RESERVE ANALYSIS REPORT

Las Brisas

Tempe, Arizona

Version 5647

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Las Brisas

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Preface

This preface is intended to provide an introduction to the enclosed reserve analysis as well as detailed information regarding the reserve analysis report format, reserve fund goals/objectives and calculation methods. The following sections are included in this preface:

♦ ♦ ♦ ♦ INTRODUCTION TO RESERVE BUDGETING ♦ ♦ ♦ ♦

The Board of Directors of an association has a legal and fiduciary duty to maintain the community in a good state of repair. Individual unit property values are significantly impacted by the level of maintenance and upkeep provided by the association as well as the amount of the regular assessment charged to each owner.

A prudent plan must be implemented to address the issues of long-range maintenance, repair and replacement of the common areas. Additionally, the plan should recognize that the value of each unit is affected by the amount of the regular assessment charged to each unit.

There is a fine line between “not enough,” “just right” and “too much.” Each member of an association should contribute to the reserve fund for their proportionate amount of “depreciation” (or “use”) of the reserve components. Through time, if each owner contributes a “fair share” into the reserve fund for the depreciation of the reserve components, then the possibility of large increases in regular assessments or special assessments will be minimized.

An accurate reserve analysis and a “healthy” reserve fund are essential to protect and maintain association common areas and property values of individual unit owners. A comprehensive reserve analysis is one of the most significant elements of any association's long-range plan and provides the critical link between sound business judgment and good fiscal planning. The reserve analysis provides a “financial blueprint” for the future of an association.

♦ ♦ ♦ ♦ UNDERSTANDING THE RESERVE ANALYSIS ♦ ♦ ♦ ♦

In order for the reserve analysis to be useful, it must be understandable by a variety of individuals. Board members (from seasoned, experienced Board members to new Board members), property managers, accountants, attorneys and homeowners may ultimately review the reserve analysis. The reserve analysis must be detailed enough to provide a comprehensive analysis, yet simple enough to enable less experienced individuals to understand the results.

There are four key bits of information that a comprehensive reserve analysis should provide: Budget, Percent Funded, Projections and Inventory. This information is described as follows:

Budget
Amount recommended to be transferred into the reserve account for the fiscal year for which the reserve analysis is prepared. In some cases, the reserve analysis may present two or more funding plans based on different goals/objectives. The Board should have a clear understanding of the differences among these funding goals/objectives prior to implementing one of them in the annual budget.

Percent Funded
Measure of the reserve fund "health" (expressed as a percentage) as of the beginning of the fiscal year for which the reserve analysis is prepared. This figure is the ratio of the actual reserve fund on hand to the fully funded balance. A reserve fund that is "100% funded" means the association has accumulated the proportionately correct amount of money, to date, for the reserve components it maintains.

Projections
Indicate "level of service" the association will provide the membership as well as a "road map" for the fiscal future of the association. Projections define the timetables for repairs and replacements, such as when buildings will be painted or when asphalt will be seal coated. Projections also show the financial plan for the association – when an underfunded association will "catch up" or how a properly funded association will remain fiscally "healthy."

Inventory
Complete listing of reserve components. Key bits of information are available for each reserve component, including placed-in-service date, useful life, remaining life, replacement year, quantity, current cost of replacement, future cost of replacement and analyst's comments.

♦ ♦ ♦ ♦ RESERVE FUNDING GOALS / OBJECTIVES ♦ ♦ ♦ ♦

There are four reserve funding goals/objectives which may be used to develop a reserve funding plan that corresponds with the risk tolerance of the association: Full Funding, Baseline Funding, Threshold Funding and Statutory Funding. These goals/objectives are described as follows:

Full Funding
Describes goal/objective to have reserves on hand equivalent to the value of the deterioration of each reserve component. The objective of this funding goal is to achieve and/or maintain a 100% percent funded reserve fund. Component calculation method or directed cash flow calculation method is typically used to develop a full funding plan.

Baseline Funding
Describes goal/objective to have sufficient reserves on hand to never completely run out of money. The objective of this funding goal is to simply pay for all reserve expenses as they come due without regard to the association's percent funded. Minimum cash flow calculation method or directed cash flow calculation method s typically used to develop a baseline funding plan.

Threshold Funding
Describes goal/objective other than the 100% level (full funding) or just staying cash-positive (baseline funding). This threshold goal/objective may be a specific percent funded target or a cash balance target. Threshold funding is often a value chosen between full funding and baseline funding. Minimum cash flow calculation method or directed cash flow calculation method is typically used to develop a threshold funding plan.

Statutory Funding
Describes goal/objective as described or required by local laws or codes. Component calculation method, minimum cash flow calculation method or directed cash flow calculation method may be used to develop a statutory funding plan, depending on the requirements.

♦ ♦ ♦ ♦ RESERVE FUNDING CALCULATION METHODS ♦ ♦ ♦ ♦

There are three funding methods which can be used to develop a reserve funding plan based on reserve funding goals/ objectives: Component Calculation Method, Minimum Cash Flow Calculation Method and Directed Cash Flow Calculation Method.

Directed cash flow calculation method offers flexibility for developing custom funding plans. Directed cash flow calculation method funding plans can accommodate use of various contribution increases and/or special assessments (or loans) through time. As the name suggests, the user "directs" the funding plan as needed to achieve reserve funding goals or objectives. Because of this flexibility, the vast majority of reserve analyses are developed using the directed cash flow calculation method. Whereas component calculation method funding plans and minimum cash flow calculation method funding plans are typically used as reference information; usually considered the "floor" (minimum cash flow calculation method) and "ceiling" (component calculation method) of a reasonable reserve funding plan.

The three calculation methods are described as follows:

Component Calculation Method

Component calculation method develops a funding plan for each individual reserve component. The sum of the funding plan for each component equals the total funding plan for the association. This method is often referred to as the "straight line" method. This method structures a funding plan that enables the association to pay all reserve expenditures as they come due, enables the association to achieve the fully funded reserves in time, and then enables the association to maintain fully funded reserves through time. The following is a detailed description of component calculation method:

Step 1: Calculation of fully funded balance for each component

Fully funded balance is calculated for each component based on its age, useful life and current cost. The actual formula is as follows:

$$\text{Fully Funded Balance} = \frac{\text{Age}}{\text{Useful Life}} \times \text{Current Cost}$$

Step 2: Distribution of current reserve funds

Association's current reserve funds are assigned to (or distributed amongst) reserve components based on each component's remaining life and fully funded balance as follows:

Pass 1: Components are organized in remaining life order, from least to greatest, and the current reserve funds are assigned to each component up to its fully funded balance, until reserve funds are exhausted.

Pass 2: If all components are assigned their fully funded balance and additional funds exist, they are assigned in a "second pass." Again, components are organized in remaining life order, from least to greatest, and remaining current reserve funds are assigned to each component up to its current cost, until reserve funds are exhausted.

Pass 3: If all components are assigned their current cost and additional funds exist, they are assigned in a "third pass." Components with a remaining life of zero years are assigned double their current cost, until reserve funds are exhausted. After pass 3, if additional reserve funds remain, there are excess reserves.

Distributing, or assigning, reserve funds in this manner is the most efficient use of the funds on hand – it defers the make-up period of any underfunded reserves over the lives of the components with the largest remaining lives.

Step 3: Developing a funding plan

After step 2, all components have a "starting" balance. A calculation is made to determine what funding would be required to get from the starting balance to the future cost over the number of years remaining until replacement. The funding plan incorporates the contribution increase parameter to develop a "stair stepped" contribution.

For example, if an association needs to accumulate $100,000 in ten years, $10,000 could be contributed each year. Alternatively, the association could contribute $8,723 in the first year and increase the contribution by 3% each year thereafter until the tenth year.

In most cases, the contribution increase parameter should match the inflation parameter. Matching the contribution increase parameter to the inflation parameter indicates, in theory, that member contributions should increase at the same rate as the cost of living (inflation parameter). Due to the "time value of money," this creates the most equitable distribution of member contributions through time.

Using a contribution increase parameter that is greater than the inflation parameter will reduce the burden to current members at the expense of future members. Using a contribution increase parameter that is less than the inflation parameter will increase the burden to the current members to the benefit of future members. The following chart shows a comparison:

	0% Increase	3% Increase	10% Increase
Year 1	$10,000.00	$8,723.05	$6,274.54
Year 2	$10,000.00	$8,984.74	$6,901.99
Year 3	$10,000.00	$9,254.28	$7,592.19
Year 4	$10,000.00	$9,531.91	$8,351.41
Year 5	$10,000.00	$9,817.87	$9,186.55
Year 6	$10,000.00	$10,112.41	$10,105.21
Year 7	$10,000.00	$10,415.78	$11,115.73
Year 8	$10,000.00	$10,728.25	$12,227.30
Year 9	$10,000.00	$11,050.10	$13,450.03
Year 10	$10,000.00	$11,381.60	$14,795.04
TOTAL	$100,000.00	$100,000.00	$100,000.00

One major benefit of using component calculation method is that for any single component (or group of components), reserve funding can be precisely calculated. For example, using this calculation method, the reserve analysis can indicate the exact amount of current reserve funds "in the bank" for the roofs and the amount of money being funded towards the roofs each month. This information is displayed on the Management Summary and Charts as well as elsewhere within the report.

Minimum Cash Flow Calculation Method

Minimum cash flow calculation method develops a funding plan based on current reserve funds and projected expenditures during a specific timeframe (typically 30 years). This funding method structures a funding plan that enables the association to pay for all reserve expenditures as they come due, but is not concerned with the ideal level of reserves or percent funded through time.

This calculation method tests reserve contributions against reserve expenditures through time to determine the minimum contribution necessary (baseline funding). This calculation method will determine the minimum reserve contribution to ensure that the beginning reserve balance is sufficient to pay for the scheduled expenditures in each year. By definition, this calculation method will create a funding plan where, at some point over the projection period, the beginning reserve fund balance will equal the expenditures for that year. Under some conditions, based on reserve expenditure profile, this calculation method produces a funding plan that will take the association into an overfunded status through time; in these cases, directed cash flow calculation method can be used to optimize results.

Minimum cash flow calculation method is not without downsides… Unlike component calculation method, the minimum cash flow calculation method cannot precisely calculate reserve funding for any single component (or group of components). In order to work-around this issue to provide this bookkeeping information, a formula has been applied to component calculation method results to calculate a reasonable breakdown. This information is displayed on the Management Summary and Charts as well as elsewhere within the report. Using minimum cash flow calculation method typical-

ly requires an annual reallocation of reserve funds (amongst reserve components) to ensure each component remains properly funded through time. Associations in states that require segregated reserve funds for certain components (i.e. roofs, painting, etc.), should pay special attention to this issue; it may be desirable to complete separate reserve analyses for segregated reserve components.

Directed Cash Flow Calculation Method

Directed cash flow calculation method develops a funding plan based on current reserve funds and projected expenditures during a specific timeframe (typically 30 years). This funding method structures a funding plan that enables the association to pay for all reserve expenditures as they come due and, if possible, determine the optimal funding plan to achieve 100% funding over the projection period.

Directed cash flow calculation method offers flexibility for developing custom funding plans. Directed cash flow funding plans can accommodate use of various contribution increases and/or special assessments (or loans) through time. As the name suggests, the user "directs" the funding plan as needed to achieve any reserve funding goals or objectives. Because of this flexibility, the vast majority of reserve analyses are developed using this calculation method.

Directed cash flow calculation method is not without downsides… Unlike component calculation method, the directed cash flow calculation method cannot precisely calculate reserve funding for any single component (or group of components). In order to work-around this issue to provide this bookkeeping information, a formula has been applied to component calculation method results to calculate a reasonable breakdown. This information is displayed on the Management Summary and Charts as well as elsewhere within the report. Using directed cash flow calculation method typically requires an annual reallocation of reserve funds (amongst reserve components) to ensure each component remains properly funded through time. Associations in states that require segregated reserve funds for certain components (i.e. roofs, painting, etc.), should pay special attention to this issue; it may be desirable to complete separate reserve analyses for segregated reserve components.

♦ ♦ ♦ ♦ READING THE RESERVE ANALYSIS ♦ ♦ ♦ ♦

In some cases, the reserve analysis may be a lengthy document of one hundred pages or more. A complete and thorough review of the reserve analysis is always a good idea. However, if time is limited, it is suggested that a thorough review of the summary pages be made. If a "red flag" is raised in this review, the reader should then check the detail information ("Component Detail"), of the component in question, for all relevant information. In this section, a description of most of the summary or report sections is provided along with comments regarding what to look for and how to use each section.

Executive Summary
Provides general information about project, global parameters used in the calculation of the reserve analysis as well as the core results of the reserve analysis.

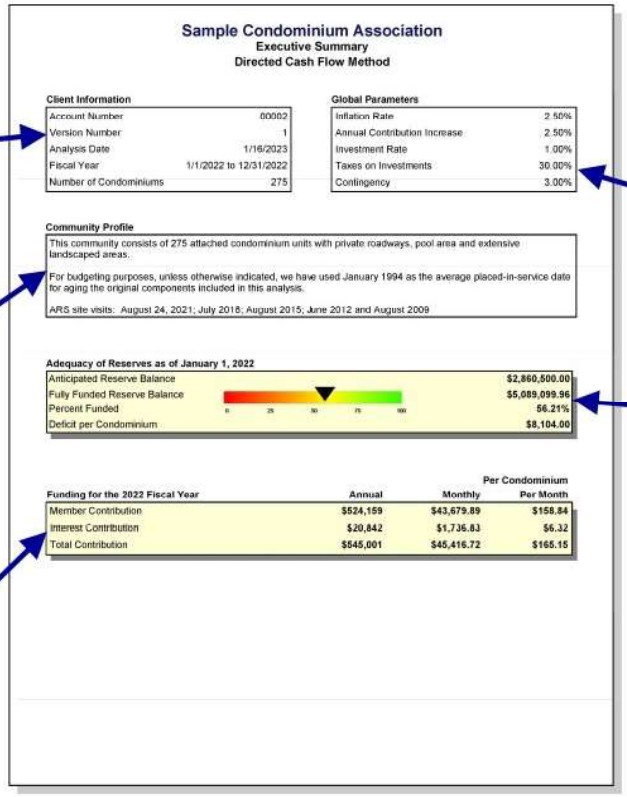
Client Information
Provides information including fiscal year for which reserve analysis is prepared, number of units, etc.

Global Parameters
Displays calculation parameters that were used to calculate reserve analysis including inflation, contribution increase, investment rate, tax rate and contingency.

Community Profile
Provides brief description of community as well as other "global" comments.

Budget
Provides recommended funding for fiscal year for which reserve analysis is prepared. Indicates reserve funding from membership, anticipated interest contribution and total contribution requirement.

Adequacy of Reserves
Displays results of calculations with regard to "health" of reserve fund as of beginning of fiscal year for which the reserve analysis is prepared. Provides anticipated reserve balance, fully funded reserve balance and percent funded.



Sample Condominium Association
Executive Summary
Directed Cash Flow Method

Client Information

Account Number	60002
Version Number	1
Analysis Date	1/16/2023
Fiscal Year	1/1/2022 to 12/31/2022
Number of Condominiums	275

Global Parameters

Inflation Rate	2.50%
Annual Contribution Increase	2.50%
Investment Rate	1.00%
Taxes on Investments	30.00%
Contingency	3.00%

Community Profile

This community consists of 275 attached condominium units with private roadways, pool area and extensive landscaped areas.

For budgeting purposes, unless otherwise indicated, we have used January 1994 as the average placed-in-service date for aging the original components included in this analysis.

ARS site visits: August 24, 2021; July 2018; August 2015; June 2012 and August 2009

Adequacy of Reserves as of January 1, 2022

Anticipated Reserve Balance	$2,860,500.00
Fully Funded Reserve Balance	$5,089,099.96
Percent Funded	56.21%
Deficit per Condominium	$8,104.00

Funding for the 2022 Fiscal Year	Annual	Monthly	Per Condominium Per Month
Member Contribution	$524,159	$43,679.89	$158.84
Interest Contribution	$20,842	$1,736.83	$6.32
Total Contribution	$545,001	$45,416.72	$165.15

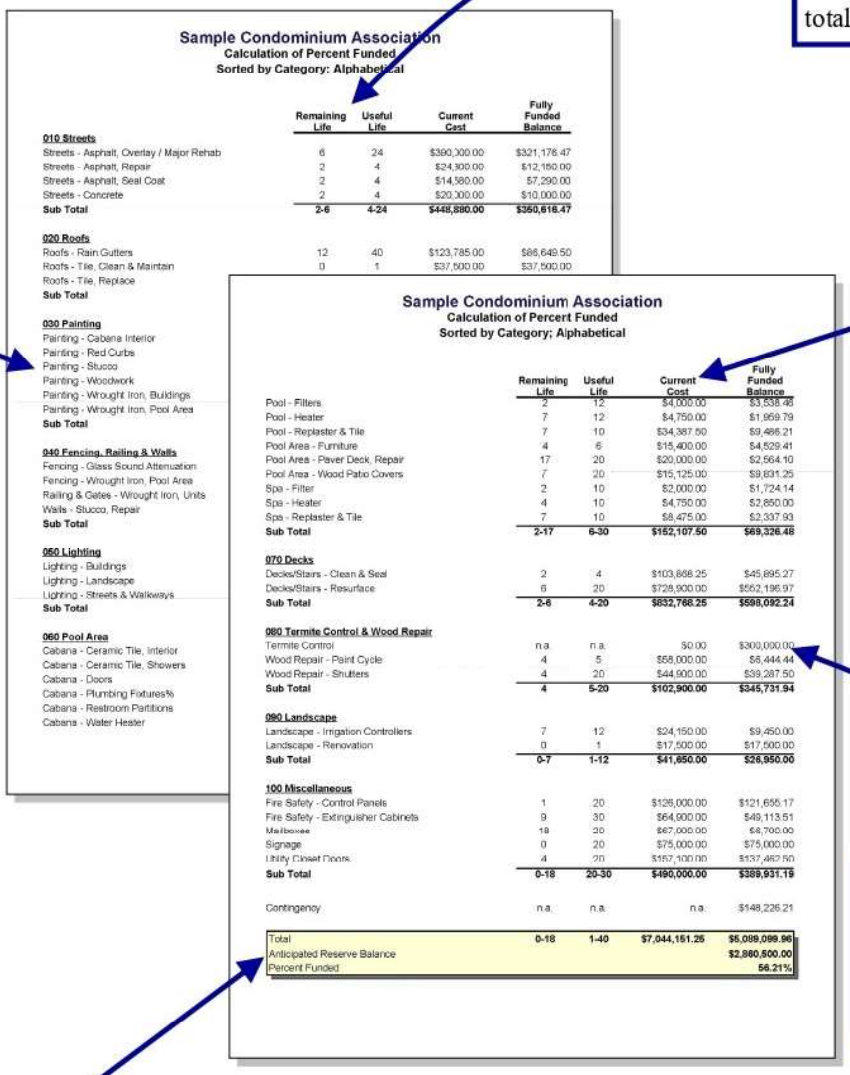
Preface

Calculation of Percent Funded

Summary displays all reserve components, shown here in "category" order. Provides remaining life, useful life, current cost and fully funded balance at beginning of fiscal year for which the reserve analysis is prepared.

Lifespans
Remaining life and useful life are displayed. And, these columns are conveniently sub totaled to show range.

Reserve Components
All components are displayed (shown here in "category" order).



Sample Condominium Association
Calculation of Percent Funded
Sorted by Category: Alphabetical

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
010 Streets				
Streets - Asphalt, Overlay / Major Rehab	6	24	$360,000.00	$321,176.47
Streets - Asphalt, Repair	2	4	$24,300.00	$12,150.00
Streets - Asphalt, Seal Coat	2	4	$14,580.00	$7,290.00
Streets - Concrete	2	4	$20,300.00	$10,000.00
Sub Total	**2-6**	**4-24**	**$448,880.00**	**$350,616.47**
020 Roofs				
Roofs - Rain Gutters	12	40	$123,785.00	$86,649.50
Roofs - Tile, Clean & Maintain	0	1	$37,500.00	$37,500.00
Roofs - Tile, Replace				
Sub Total				
030 Painting				
Painting - Cabana Interior				
Painting - Red Curbs				
Painting - Stucco				
Painting - Woodwork				
Painting - Wrought Iron, Buildings				
Painting - Wrought Iron, Pool Area				
Sub Total				
040 Fencing, Railing & Walls				
Fencing - Glass Sound Attenuation				
Fencing - Wrought Iron, Pool Area				
Railing & Gates - Wrought Iron, Units				
Walls - Stucco, Repair				
Sub Total				
050 Lighting				
Lighting - Buildings				
Lighting - Landscape				
Lighting - Streets & Walkways				
Sub Total				
060 Pool Area				
Cabana - Ceramic Tile, Interior				
Cabana - Ceramic Tile, Showers				
Cabana - Doors				
Cabana - Plumbing Fixtures%				
Cabana - Restroom Partitions				
Cabana - Water Heater				

Sample Condominium Association
Calculation of Percent Funded
Sorted by Category; Alphabetical

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
Pool - Filters	2	12	$4,000.00	$3,538.46
Pool - Heater	7	12	$4,750.00	$1,959.79
Pool - Replaster & Tile	7	10	$34,387.50	$9,486.21
Pool Area - Furniture	4	6	$15,400.00	$4,529.41
Pool Area - Paver Deck, Repair	17	20	$20,000.00	$2,564.10
Pool Area - Wood Patio Covers	7	20	$15,125.00	$9,831.25
Spa - Filter	2	10	$2,000.00	$1,724.14
Spa - Heater	4	10	$4,750.00	$2,850.00
Spa - Replaster & Tile	7	10	$8,475.00	$2,337.93
Sub Total	**2-17**	**6-30**	**$152,107.50**	**$69,326.48**
070 Decks				
Decks/Stairs - Clean & Seal	2	4	$103,868.25	$45,895.27
Decks/Stairs - Resurface	6	20	$728,900.00	$652,196.97
Sub Total	**2-6**	**4-20**	**$832,768.25**	**$698,092.24**
080 Termite Control & Wood Repair				
Termite Control	n.a.	n.a.	$0.00	$300,000.00
Wood Repair - Paint Cycle	4	5	$58,000.00	$8,444.44
Wood Repair - Shutters	4	20	$44,900.00	$39,287.50
Sub Total	**4**	**5-20**	**$102,900.00**	**$345,731.94**
090 Landscape				
Landscape - Irrigation Controllers	7	12	$24,150.00	$9,450.00
Landscape - Renovation	0	1	$17,500.00	$17,500.00
Sub Total	**0-7**	**1-12**	**$41,650.00**	**$26,950.00**
100 Miscellaneous				
Fire Safety - Control Panels	1	20	$126,000.00	$121,655.17
Fire Safety - Extinguisher Cabinets	9	30	$64,900.00	$49,113.51
Mailboxes	18	20	$67,000.00	$8,700.00
Signage	0	20	$75,000.00	$75,000.00
Utility Closet Doors	4	20	$157,100.00	$137,462.50
Sub Total	**0-18**	**20-30**	**$490,000.00**	**$389,931.19**
Contingency	n.a.	n.a.	n.a.	$148,226.21
Total	0-18	1-40	$7,044,151.25	$5,089,099.96
Anticipated Reserve Balance				$2,860,500.00
Percent Funded				56.21%

Current Cost
Displays current cost to replace or otherwise maintain each component. This column is conveniently sub totaled.

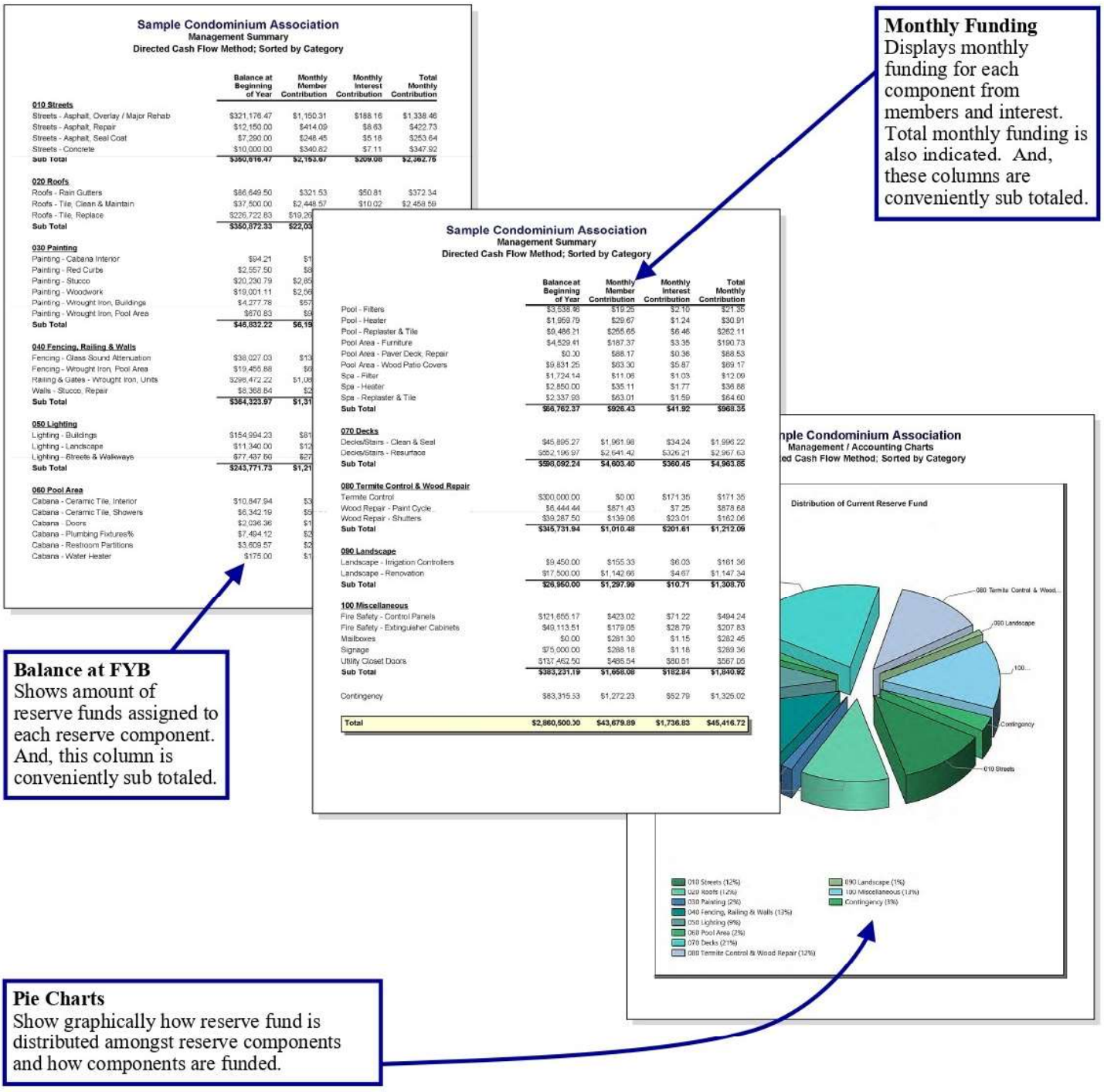
Fully Funded Balance
Displays fully funded balance for each component. This column is conveniently sub totaled.

Total current cost to replace or otherwise maintain all components, total fully funded balance, anticipated reserve balance and percent funded are provided at bottom of this summary. Also shown is range of reserve component remaining lives and useful lives.

Preface

Management Summary and Charts

Summary displays all reserve components, shown here in "category" order. Provides assigned reserve funds at beginning of fiscal year for which reserve analysis is prepared along with monthly member contribution, interest contribution and total contribution for each component and category. Pie charts show graphically how reserve fund is distributed amongst reserve component categories and how each category is funded on a monthly basis.



Sample Condominium Association
Management Summary
Directed Cash Flow Method; Sorted by Category

	Balance at Beginning of Year	Monthly Member Contribution	Monthly Interest Contribution	Total Monthly Contribution
010 Streets				
Streets - Asphalt, Overlay / Major Rehab	$321,176.47	$1,150.31	$188.16	$1,338.46
Streets - Asphalt, Repair	$12,150.00	$414.09	$8.63	$422.73
Streets - Asphalt, Seal Coat	$7,290.00	$248.45	$5.18	$253.64
Streets - Concrete	$10,000.00	$340.82	$7.11	$347.92
Sub Total	**$350,616.47**	**$2,153.67**	**$209.08**	**$2,362.75**
020 Roofs				
Roofs - Rain Gutters	$86,649.50	$321.53	$50.81	$372.34
Roofs - Tile, Clean & Maintain	$37,500.00	$2,448.57	$10.02	$2,458.59
Roofs - Tile, Replace	$226,722.83	$19,26		
Sub Total	**$350,872.33**	**$22,03**		
030 Painting				
Painting - Cabana Interior	$94.21	$1		
Painting - Red Curbs	$2,557.50	$8		
Painting - Stucco	$20,230.79	$2,85		
Painting - Woodwork	$19,001.11	$2,56		
Painting - Wrought Iron, Buildings	$4,277.78	$57		
Painting - Wrought Iron, Pool Area	$670.83	$9		
Sub Total	**$46,832.22**	**$6,19**		
040 Fencing, Railing & Walls				
Fencing - Glass Sound Attenuation	$38,027.03	$13		
Fencing - Wrought Iron, Pool Area	$19,455.88	$6		
Railing & Gates - Wrought Iron, Units	$298,472.22	$1,08		
Walls - Stucco, Repair	$8,368.84	$2		
Sub Total	**$364,323.97**	**$1,31**		
050 Lighting				
Lighting - Buildings	$154,994.23	$81		
Lighting - Landscape	$11,340.00	$12		
Lighting - Streets & Walkways	$77,437.50	$27		
Sub Total	**$243,771.73**	**$1,21**		
060 Pool Area				
Cabana - Ceramic Tile, Interior	$10,847.94	$3		
Cabana - Ceramic Tile, Showers	$6,342.19	$5		
Cabana - Doors	$2,036.36	$1		
Cabana - Plumbing Fixtures%	$7,494.12	$2		
Cabana - Restroom Partitions	$3,609.57	$2		
Cabana - Water Heater	$175.00	$1		

Sample Condominium Association
Management Summary
Directed Cash Flow Method; Sorted by Category

	Balance at Beginning of Year	Monthly Member Contribution	Monthly Interest Contribution	Total Monthly Contribution
Pool - Filters	$3,539.99	$19.25	$2.10	$21.35
Pool - Heater	$1,959.79	$29.67	$1.24	$30.91
Pool - Replaster & Tile	$9,486.21	$255.65	$6.46	$262.11
Pool Area - Furniture	$4,529.41	$187.37	$3.35	$190.73
Pool Area - Paver Deck, Repair	$0.30	$88.17	$0.36	$88.53
Pool Area - Wood Patio Covers	$9,831.25	$63.30	$5.87	$69.17
Spa - Filter	$1,724.14	$11.06	$1.03	$12.09
Spa - Heater	$2,850.00	$35.11	$1.77	$36.88
Spa - Replaster & Tile	$2,337.99	$63.01	$1.59	$64.60
Sub Total	**$58,762.37**	**$926.43**	**$41.92**	**$968.35**
070 Decks				
Decks/Stairs - Clean & Seal	$45,895.27	$1,961.98	$34.24	$1,996.22
Decks/Stairs - Resurface	$552,196.97	$2,641.42	$326.21	$2,967.63
Sub Total	**$598,092.24**	**$4,603.40**	**$360.45**	**$4,963.85**
080 Termite Control & Wood Repair				
Termite Control	$300,000.00	$0.00	$171.35	$171.35
Wood Repair - Paint Cycle	$6,444.44	$871.43	$7.25	$878.68
Wood Repair - Shutters	$39,287.50	$139.05	$23.01	$162.06
Sub Total	**$345,731.94**	**$1,010.48**	**$201.61**	**$1,212.09**
090 Landscape				
Landscape - Irrigation Controllers	$9,450.00	$155.33	$6.03	$161.36
Landscape - Renovation	$17,500.00	$1,142.66	$4.67	$1,147.34
Sub Total	**$26,950.00**	**$1,297.99**	**$10.71**	**$1,308.70**
100 Miscellaneous				
Fire Safety - Control Panels	$121,655.17	$423.02	$71.22	$494.24
Fire Safety - Extinguisher Cabinets	$49,113.51	$179.05	$28.79	$207.83
Mailboxes	$0.00	$281.30	$1.15	$282.45
Signage	$75,000.00	$288.18	$1.18	$289.36
Utility Closet Doors	$137,462.50	$485.54	$80.51	$567.05
Sub Total	**$383,231.19**	**$1,658.09**	**$182.84**	**$1,840.92**
Contingency	$83,315.53	$1,272.23	$52.79	$1,325.02
Total	**$2,860,500.30**	**$43,679.89**	**$1,736.83**	**$45,416.72**

Monthly Funding
Displays monthly funding for each component from members and interest. Total monthly funding is also indicated. And, these columns are conveniently sub totaled.

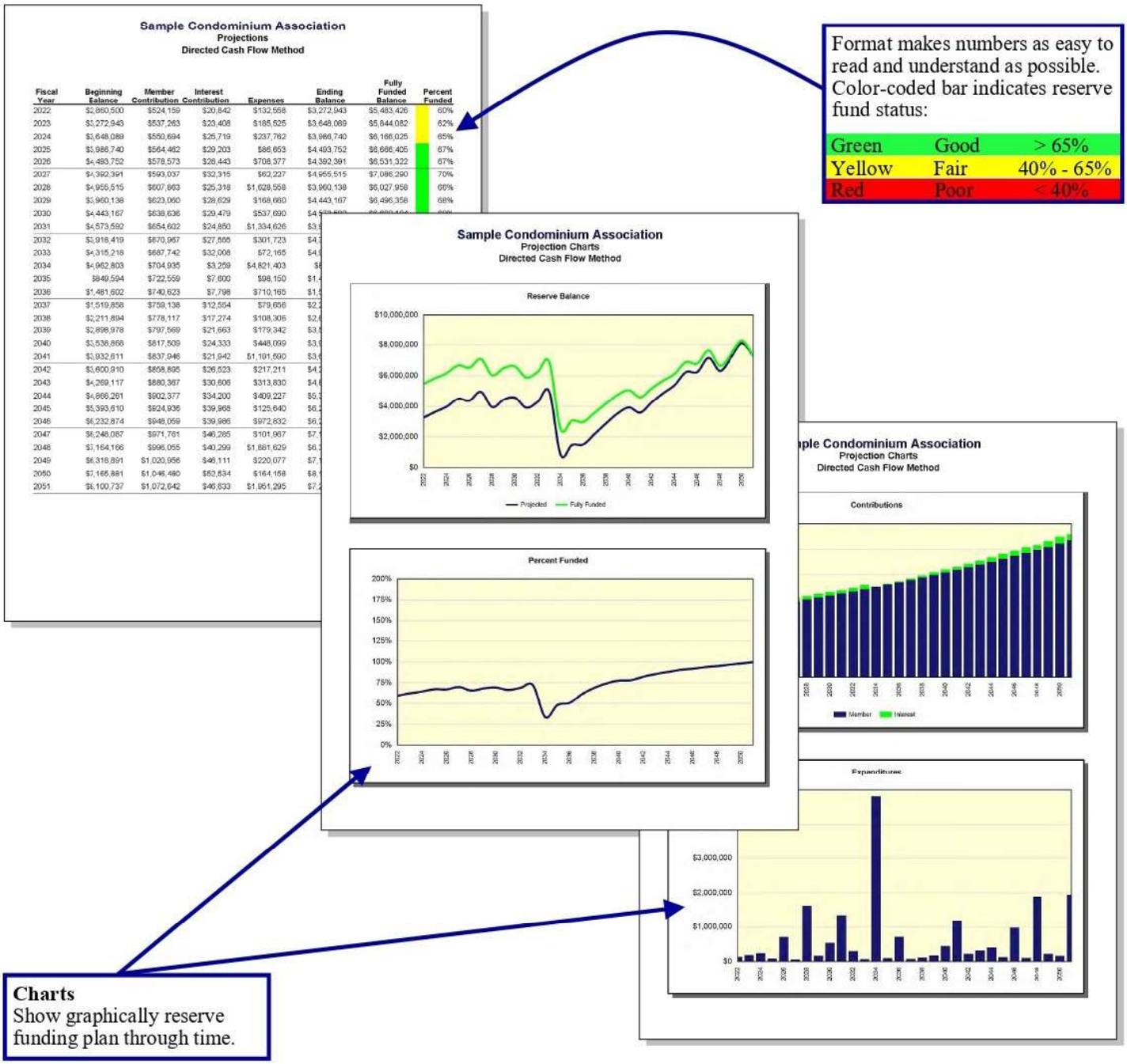
Balance at FYB
Shows amount of reserve funds assigned to each reserve component. And, this column is conveniently sub totaled.

Pie Charts
Show graphically how reserve fund is distributed amongst reserve components and how components are funded.

Preface

Projections and Charts

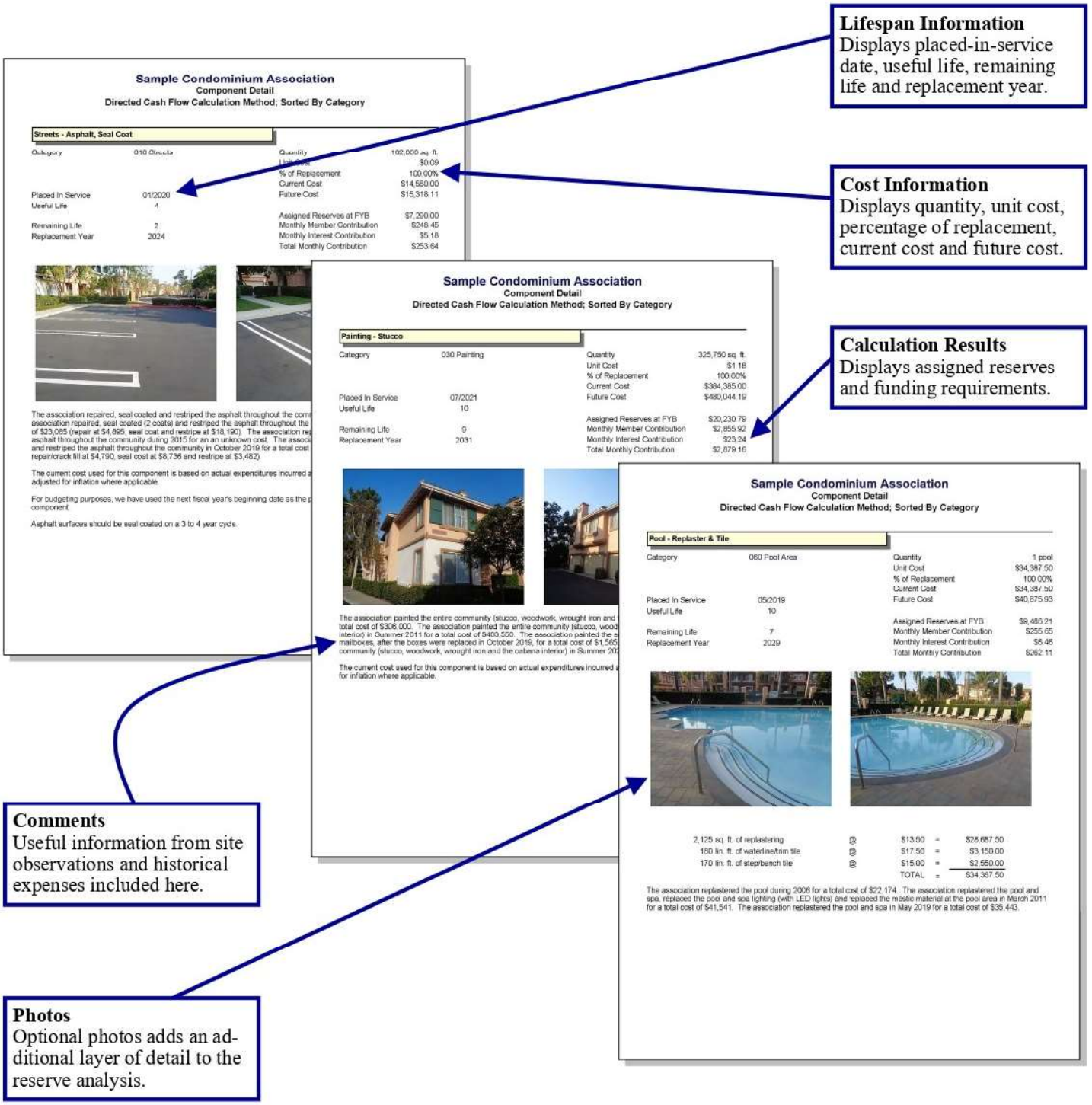
Summary displays projections of beginning reserve balance, member contribution, interest contribution, expenditures and ending reserve balance for each year of projection period (shown here for 30 years). Two columns on the right-hand side provide fully funded ending balance and percent funded for each year. Charts show the same information in an easy-to-understand graphic format.



Preface

Component Detail

Summary provides detailed information about each reserve component. These pages display all information about each reserve component as well as comments from site observations and historical information regarding replacement or other maintenance.



♦ ♦ ♦ ♦ GLOSSARY OF KEY TERMS ♦ ♦ ♦ ♦

Anticipated Reserve Balance (or Reserve Funds)
Amount of money, as of a certain point in time, held by association to be used for the repair or replacement of reserve components. This figure is "anticipated" because it is calculated based on the most current financial information available as of the analysis date, which is almost always prior to the fiscal year beginning date for which the reserve analysis is prepared.

Assigned Funds (and "Fixed" Assigned Funds)
Amount of money, as of fiscal year beginning date for which reserve analysis is prepared, that a reserve component has been assigned.

Assigned funds are considered "fixed" when the normal calculation process is bypassed and a specific amount of money is assigned to a reserve component. For example, if the normal calculation process assigns $10,000 to the roofs, but the association would like to show $20,000 assigned to roofs, "fixed" funds of $20,000 can be assigned.

Component Calculation Method
Reserve funding calculation method developed based on each individual reserve component. A more detailed description of the actual calculation process is included in the "reserve funding calculation methods" section of the preface.

Contingency Parameter
Rate used as a built-in buffer in the calculation of a reserve funding plan. This rate will assign a percentage of reserve funds, as of the fiscal year beginning, as contingency funds and will also determine the level of funding toward contingency each month.

Contribution Increase Parameter
Rate used in calculation of funding plan. This rate is used on an annual compounding basis. This rate represents, in theory, the rate the association expects to increase contributions each year.

In most cases, this rate should match the inflation parameter. Matching the contribution increase parameter to the inflation parameter indicates, in theory, that member contributions should increase at the same rate as the cost of living (inflation parameter). Due to the "time value of money," this creates the most equitable distribution of member contributions through time.

Current Replacement Cost
Amount of money, as of fiscal year beginning date for which reserve analysis is prepared, that a reserve component is expected to cost to replace.

Directed Cash Flow Calculation Method
Reserve funding calculation method developed based on total annual expenditures. A more detailed description of the actual calculation process is included in the "reserve funding calculation methods" section of the preface.

Fiscal Year
Budget year for association for which reserve analysis is prepared. Fiscal year beginning (FYB) is first day of budget year; fiscal year end (FYE) is last day of budget year.

Fully Funded Reserve Balance
Amount of money that should theoretically have accumulated in the reserve fund as of a certain point in time. Fully funded reserves are calculated for each reserve component based on the current replacement cost, age and useful life:

$$\text{Fully Funded Reserves} = \frac{\text{Age}}{\text{Useful Life}} \times \text{Current Replacement Cost}$$

Fully funded reserve balance is the sum of the fully funded reserves for each reserve component.
An association that has accumulated the fully funded reserve balance does not have all of the funds necessary to replace all of its reserve components immediately; it has the proportionately appropriate reserve funds for the reserve com-

ponents it maintains, based on each component's current replacement cost, age and useful life.

Future Replacement Cost
Amount of money, as of fiscal year during which replacement of a reserve component is scheduled, that a reserve component is expected to cost to replace. This cost is calculated using the current replacement cost compounded annually by the inflation parameter.

Global Parameters
Financial parameters used to calculate reserve analysis. See also "inflation parameter," "contribution increase parameter," "investment rate parameter" and "taxes on investments parameter."

Inflation Parameter
Rate used in calculation of future costs for reserve components. This rate is used on an annual compounding basis. This rate represents rate the association expects the cost of goods and services relating to their reserve components to increase each year.

Interest Contribution
Amount of money contributed to reserve fund by interest earned on reserve fund and member contributions.

Investment Rate Parameter
Gross rate used in calculation of interest contribution (interest earned) from reserve balance and member contributions. This rate (net of taxes on investments parameter) is used on a monthly compounding basis. This parameter represents the weighted average interest rate association expects to earn on their reserve fund investments.

Membership Contribution
Amount of money contributed to reserve fund by association's membership.

Minimum Cash Flow Calculation Method
Reserve funding calculation method developed based on total annual expenditures. A more detailed description of the actual calculation process is included in the "reserve funding calculation methods" section of the preface.

Monthly Contribution (and "Fixed" Monthly Contribution)
Amount of money, for fiscal year which reserve analysis is prepared, that a reserve component will be funded.

Monthly contribution is considered "fixed" when the normal calculation process is bypassed and a specific amount of money is funded to a reserve component. For example, if the normal calculation process funds $1,000 to the roofs each month, but the association would like to show $500 funded to roofs each month, a "fixed" contribution of $500 can be assigned.

Number of Units (or other assessment basis)
Number of units for which reserve analysis is prepared. In "phased" developments, this number represents the number of units, and corresponding common area components, that exist as of a certain point in time.

For some associations, assessments and reserve contributions are based on a unit of measure other than number of units. Examples include time-interval weeks for timeshare resorts or lot acreage (or square feet) for commercial/ industrial developments.

One-Time Replacement
Used for components that will be budgeted for only once.

Percent Funded
Measure of association's reserve fund "health," expressed as a percentage, as of a certain point in time. This number is the ratio of anticipated reserve fund balance to fully funded reserve balance:

$$\text{Percent Funded} = \frac{\text{Anticipated Reserve Fund Balance}}{\text{Fully Funded Reserve Balance}}$$

Preface

Reserve fund health:

Green	Good	> 65%
Yellow	Fair	40% to 65%
Red	Poor	< 40%

An association that is 100% funded does not have all reserve funds necessary to replace all of its reserve components immediately; it has the proportionately appropriate reserve funds for reserve components it maintains, based on each component's current replacement cost, age and useful life.

Percentage of Replacement
Percentage of reserve component that is expected to be replaced.

For most reserve components, this percentage is 100%. In some cases, this percentage may be more or less than 100%. For example, fencing which is shared with a neighboring community may be set at 50%. Another example would be a component where partial replacement is expected, such as interior doors.

Placed-In-Service Date
Date (month and year) that a reserve component was originally put into service or last replaced.

Remaining Life
Length of time, in years, until a reserve component is scheduled to be replaced.

Remaining Life Adjustment
Length of time, in years, that a reserve component is expected to last in excess (or deficiency) of its useful life for current cycle of replacement (only).

If current cycle of replacement for a reserve component is expected to be greater than or less than the "normal" life expectancy, the reserve component's life should be adjusted using a remaining life adjustment.

For example, if wood trim is painted normally on a 4 year cycle, useful life should be 4 years. However, when it comes time to paint the wood trim and it is determined that it can be deferred for an additional year, useful life should remain at 4 years and a remaining life adjustment of +1 year should be used.

Replacement Year
Fiscal year that a reserve component is scheduled to be replaced.

Reserve Components
Line items included in the reserve analysis.

Taxes on Investments Parameter
Rate used to offset investment rate parameter in the calculation of interest contribution. This parameter represents the marginal tax rate association expects to pay on interest earned by reserve funds and member contributions.

Total Contribution
Sum of membership contribution and interest contribution.

Useful Life
Length of time, in years, that a reserve component is expected to last each time it is replaced. See also "remaining life adjustment."

♦ ♦ ♦ ♦ LIMITATIONS OF RESERVE ANALYSIS ♦ ♦ ♦ ♦

This reserve analysis is intended as a tool for the association's Board of Directors to be used in evaluating the association's current physical and financial condition with regard to reserve components. The results of this reserve analysis represent the independent opinion of the preparer. There is no implied warranty or guarantee of this work product.

For the purposes of this reserve analysis, it has been assumed that all components have been installed properly, no construction defects exist and all components are operational. Additionally, it has been assumed that all components will be maintained properly in the future.

Representations set forth in this reserve analysis are based on the best information and estimates of the preparer as of the date of this analysis. These estimates are subject to change. This reserve analysis includes estimates of replacement costs and life expectancies as well as assumptions regarding future events. Some estimates are projections of future events based on information currently available and are not necessarily indicative of the actual future outcome. The longer the time period between the estimate and the estimated event, the more likely the possibility or error and/or discrepancy. For example, some assumptions inevitably will not materialize and unanticipated events and circumstances may occur subsequent to the preparation of this reserve analysis. Therefore, the actual replacement costs and remaining lives may vary from this reserve analysis and the variation may be significant. Additionally, inflation and other economic events may impact this reserve analysis, particularly over an extended period of time and those events could have a significant and negative impact on the accuracy of this reserve analysis and, further, the funds available to meet the association's obligation for repair, replacement or other maintenance of major components during their estimated useful life. Furthermore, the occurrence of vandalism, severe weather conditions, climate change, earthquakes, floods, acts of nature or other unforeseen events cannot be predicted and/or accounted for and are excluded when assessing life expectancy, repair and/or replacement costs of the reserve components.

Las Brisas
Executive Summary
Directed Cash Flow Method

Client Information

Account Number	5647
Version Number	5647
Analysis Date	4/22/2024
Fiscal Year	1/1/2024 to 12/31/2024
Number of Units	160

Global Parameters

Inflation Rate	3.00%
Annual Contribution Increase	1.00%
Investment Rate	1.50%
Taxes on Investments	0.00%
Contingency	0.00%

Community Profile

This community was built over a five (5) year period between 1974 and 1979. Refer to the Component Detail section of this report for the dates used to age each reserve component.

We have been advised that the 1/1/2024 reserve balance was $189,793 and that the current reserve contribution is $0. Our recommendations for funding begin in 2025.

Completed Reports: April 2024.

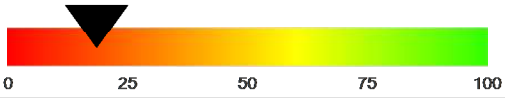
Adequacy of Reserves as of January 1, 2024

Anticipated Reserve Balance	**$189,793.00**
Fully Funded Reserve Balance	**$1,029,179.34**
Percent Funded	**18.44%**

Funding for the 2024 Fiscal Year	Annual	Monthly	Per Unit Per Month
Member Contribution	**$0**	**$0.00**	**$0.00**
Interest Contribution	**$800**	**$66.69**	**$0.42**
Total Contribution	**$800**	**$66.69**	**$0.42**

Las Brisas

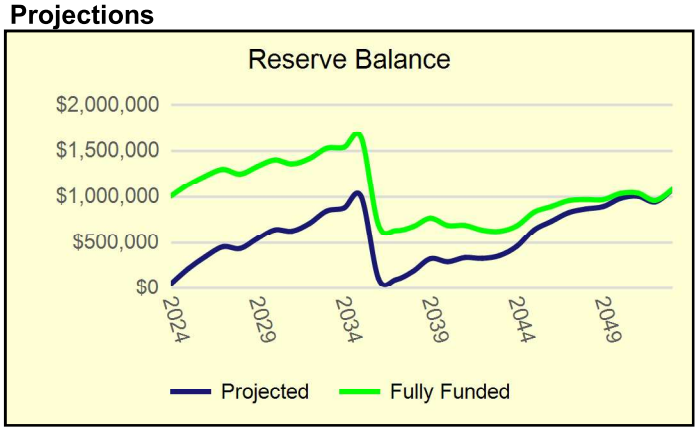
Tempe, Arizona
160 Units
12/31/2024 Fiscal Year End

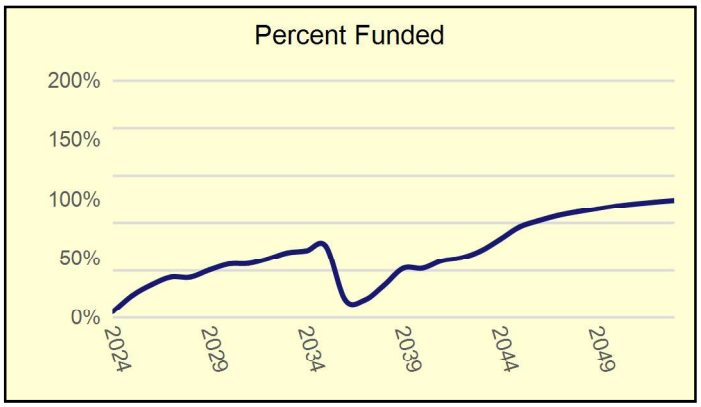


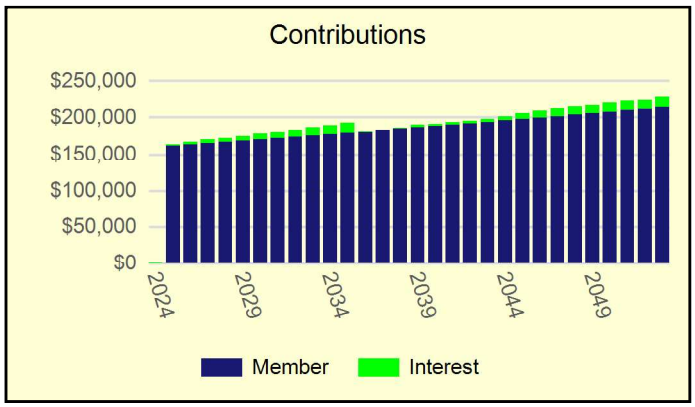
Adequacy of Reserves as of 01/01/2024	
Percent Funded	**18.44%**
Reserve Fund Balance	**$189,793.00**
Fully Funded Balance	**$1,029,179.34**
Deficit per Unit	**$5,246.16**

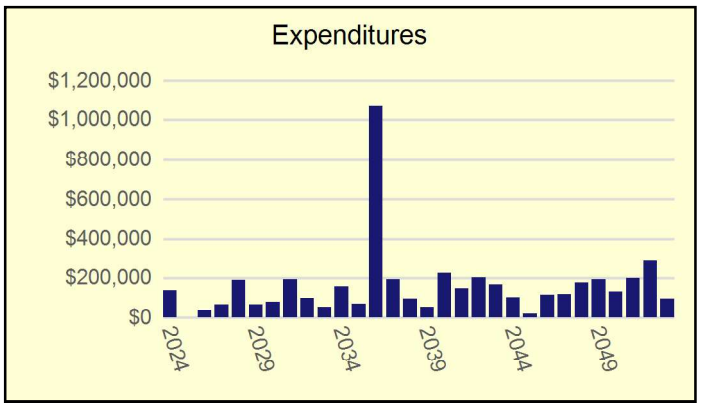
Reserve Funding for 2024 Directed Cash Flow Method	Annual	Monthly	Per Unit Per Month
Member Contribution	**$0**	**$0.00**	**$0.00**
Interest Contribution	**$800**	**$66.69**	**$0.42**
Total Contribution	**$800**	**$66.69**	**$0.42**

Projections









Las Brisas

Distribution of Current Reserve Funds

Sorted by Remaining Life; Alphabetical

	Remaining Life	Fully Funded Balance	Assigned Reserves
Asphalt: Crack Fill & Seal Coat (2024)	0	$40,810.00	$40,810.00
Asphalt: HA5 High Density Mineral Bond	0	$0.00	$0.00
Clubhouse: HVAC System	0	$9,000.00	$9,000.00
Paint: Pool Ramadas & Clubhouse	0	$7,000.00	$7,000.00
Paint: Unis (2024)	0	$40,000.00	$40,000.00
Paint: Wrought Iron Fencing (Pools)	0	$4,000.00	$4,000.00
River Drive Pool: Deck Resurface	0	$22,000.00	$22,000.00
Shannon Drive Pool: Deck Resurface	0	$14,000.00	$14,000.00
Lighting	2	$3,333.33	$3,333.33
Paint: Common Area Walls	2	$14,062.50	$14,062.50
Paint: Unis (2016)	2	$8,000.00	$8,000.00
Paint: Unis (2017)	3	$36,750.00	$24,587.17
Pools: Pumps & Motors	3	$3,000.00	$3,000.00
Asphalt: Crack Fill & Seal Coat (2028)	4	$0.00	$0.00
Asphalt: Repairs	4	$0.00	$0.00
Buildings: Wood Carports & Balconies	4	$46,226.42	$0.00
Paint: Unis (2018)	4	$34,500.00	$0.00
Pools: Filters	4	$4,000.00	$0.00
Grounds: Mailboxes (2004)	5	$25,280.00	$0.00
Paint: Unis (2019)	5	$12,500.00	$0.00
Clubhouse: Interior Remodel (Provision)	6	$6,000.00	$0.00
Paint: Unis (2020)	6	$15,000.00	$0.00
River Drive Pool: Deck Recoat (A)	6	$0.00	$0.00
Sanos Drive Pool: Deck Recoat (A)	6	$0.00	$0.00
Shannon Drive Pool: Deck Recoat (A)	6	$0.00	$0.00
Paint: Unis (2021)	7	$27,000.00	$0.00
Sanos Drive Pool: Deck Resurface	7	$10,266.67	$0.00
Paint: Unis (2022)	8	$11,500.00	$0.00
River Drive Pool: Spa Heater	8	$0.00	$0.00
Paint: Unis (2023)	9	$4,000.00	$0.00
River Drive Pool: Pool Resurface (Pebble)	11	$10,000.00	$0.00
River Drive Pool: Wrought Iron Fencing/Gates	11	$5,700.00	$0.00
Sanos Drive Pool: Wrought Iron Fencing/Gates	11	$6,966.67	$0.00
Shannon Drive Pool: Wrought Iron Fencing/Gates	11	$8,233.33	$0.00
Asphalt: Remove & Repave (Streets/Parking Spaces)	12	$557,475.41	$0.00
Asphalt: Slurry Seal (Walking Paths)	12	$14,459.02	$0.00

Las Brisas

Distribution of Current Reserve Funds

Sorted by Remaining Life; Alphabetical

	Remaining Life	Fully Funded Balance	Assigned Reserves
River Drive Pool: Deck Recoat (B)	12	$0.00	$0.00
Sanos Drive Pool: Deck Recoat (B)	12	$0.00	$0.00
Sanos Drive Pool: Deck Recoat (B)	12	$0.00	$0.00
Shannon Drive Pool: Deck Recoat (B)	12	$0.00	$0.00
Shannon Drive Pool: Pool Resurface (Pebble)	13	$10,560.00	$0.00
River Drive Pool: Spa Resurface (Pebble)	16	$2,520.00	$0.00
Sanos Drive Pool: Pool Resurface (Pebble)	16	$10,800.00	$0.00
Grounds: Mailboxes (2018)	19	$1,296.00	$0.00
Grounds: Monument Sign Letters	21	$240.00	$0.00
Fencing: Wrought Iron (Broadway Road Perimeter)	31	$2,700.00	$0.00
Gates: Storage Lot (Unfunded)	n.a.	$0.00	$0.00
Grounds: Tree Trimming (Unfunded)	n.a.	$0.00	$0.00
Grounds: Concrete Components (Unfunded)	n.a.	$0.00	$0.00
Grounds: Granite Replenishment (Unfunded) ****	n.a.	$0.00	$0.00
Grounds: Irrigation System (Unfunded)	n.a.	$0.00	$0.00
Roofs: Operating Budget (Unfunded)	n.a.	$0.00	$0.00
Contingency	n.a.	$0.00	$0.00
Total	**0-31**	**$1,029,179.34**	**$189,793.00**
Percent Funded			**18.44%**

Las Brisas
Calculation of Percent Funded
Sorted by Category; Alphabetical

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
010 Asphalt				
Asphalt: Crack Fill & Seal Coat (2024)	0	4	$40,810.00	$40,810.00
Asphalt: Crack Fill & Seal Coat (2028)	4	4	$40,810.00	$0.00
Asphalt: HA5 High Density Mineral Bond	0	0	$0.00	$0.00
Asphalt: Remove & Repave (Streets/Parking Spaces)	12	40	$694,000.00	$557,475.41
Asphalt: Repairs	4	4	$11,130.00	$0.00
Asphalt: Slurry Seal (Walking Paths)	12	40	$18,000.00	$14,459.02
Sub Total	**0-12**	**0-40**	**$804,750.00**	**$612,744.43**
020 Roofs				
Roofs: Operating Budget (Unfunded)	n.a.	n.a.	$0.00	$0.00
Sub Total	**n.a.**	**n.a.**	**$0.00**	**$0.00**
025 Buildings				
Buildings: Wood Carports & Balconies	4	3	$50,000.00	$46,226.42
Sub Total	**4**	**3**	**$50,000.00**	**$46,226.42**
030 Painting				
Paint: Common Area Walls	2	8	$18,750.00	$14,062.50
Paint: Pool Ramadas & Clubhouse	0	10	$7,000.00	$7,000.00
Paint: Unis (2016)	2	10	$10,000.00	$8,000.00
Paint: Unis (2017)	3	10	$52,500.00	$36,750.00
Paint: Unis (2018)	4	10	$57,500.00	$34,500.00
Paint: Unis (2019)	5	10	$25,000.00	$12,500.00
Paint: Unis (2020)	6	10	$37,500.00	$15,000.00
Paint: Unis (2021)	7	10	$90,000.00	$27,000.00
Paint: Unis (2022)	8	10	$57,500.00	$11,500.00
Paint: Unis (2023)	9	10	$40,000.00	$4,000.00
Paint: Unis (2024)	0	10	$40,000.00	$40,000.00
Paint: Wrought Iron Fencing (Pools)	0	4	$4,000.00	$4,000.00
Sub Total	**0-9**	**4-10**	**$439,750.00**	**$214,312.50**
040 Fencing/Walls/Gates				
Fencing: Wrought Iron (Broadway Road Perimeter)	31	40	$12,000.00	$2,700.00
Gates: Storage Lot (Unfunded)	n.a.	n.a.	$0.00	$0.00
Sub Total	**31**	**40**	**$12,000.00**	**$2,700.00**
050 Lighting				
Lighting	2	6	$5,000.00	$3,333.33
Sub Total	**2**	**6**	**$5,000.00**	**$3,333.33**

Las Brisas
Calculation of Percent Funded
Sorted by Category; Alphabetical

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
060 River Drive Pool				
River Drive Pool: Deck Recoat (A)	6	18	$8,250.00	$0.00
River Drive Pool: Deck Recoat (B)	12	18	$8,250.00	$0.00
River Drive Pool: Deck Resurface	0	18	$22,000.00	$22,000.00
River Drive Pool: Pool Resurface (Pebble)	11	25	$18,000.00	$10,000.00
River Drive Pool: Spa Heater	8	8	$4,800.00	$0.00
River Drive Pool: Spa Resurface (Pebble)	16	25	$7,000.00	$2,520.00
River Drive Pool: Wrought Iron Fencing/Gates	11	30	$9,000.00	$5,700.00
Sanos Drive Pool: Deck Recoat (B)	12	18	$6,300.00	$0.00
Sub Total	**0-16**	**8-30**	**$83,600.00**	**$40,220.00**
061 Shannon Drive Pool				
Shannon Drive Pool: Deck Recoat (A)	6	18	$5,250.00	$0.00
Shannon Drive Pool: Deck Recoat (B)	12	18	$5,250.00	$0.00
Shannon Drive Pool: Deck Resurface	0	18	$14,000.00	$14,000.00
Shannon Drive Pool: Pool Resurface (Pebble)	13	25	$22,000.00	$10,560.00
Shannon Drive Pool: Wrought Iron Fencing/Gates	11	30	$13,000.00	$8,233.33
Sub Total	**0-13**	**18-30**	**$59,500.00**	**$32,793.33**
062 Sanos Drive Pool				
Sanos Drive Pool: Deck Recoat (A)	6	18	$6,300.00	$0.00
Sanos Drive Pool: Deck Recoat (B)	12	18	$8,250.00	$0.00
Sanos Drive Pool: Deck Resurface	7	18	$16,800.00	$10,266.67
Sanos Drive Pool: Pool Resurface (Pebble)	16	25	$30,000.00	$10,800.00
Sanos Drive Pool: Wrought Iron Fencing/Gates	11	30	$11,000.00	$6,966.67
Sub Total	**6-16**	**18-30**	**$72,350.00**	**$28,033.33**
065 Pools				
Pools: Filters	4	12	$6,000.00	$4,000.00
Pools: Pumps & Motors	3	5	$7,500.00	$3,000.00
Sub Total	**3-4**	**5-12**	**$13,500.00**	**$7,000.00**
090 Clubhouse				
Clubhouse: HVAC System	0	15	$9,000.00	$9,000.00
Clubhouse: Interior Remodel (Provision)	6	15	$10,000.00	$6,000.00
Sub Total	**0-6**	**15**	**$19,000.00**	**$15,000.00**
100 Grounds				
Grounds: Concrete Components (Unfunded)	n.a.	n.a.	$0.00	$0.00
Grounds: Granite Replenishment (Unfunded) ****	n.a.	n.a.	$0.00	$0.00
Grounds: Irrigation System (Unfunded)	n.a.	n.a.	$0.00	$0.00
Grounds: Mailboxes (2004)	5	25	$31,600.00	$25,280.00

Las Brisas
Calculation of Percent Funded
Sorted by Category; Alphabetical

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
Grounds: Mailboxes (2018)	19	25	$5,400.00	$1,296.00
Grounds: Monument Sign Letters	21	25	$1,500.00	$240.00
Grounds: Tree Trimming (Unfunded)	n.a.	n.a.	$0.00	$0.00
Sub Total	**5-21**	**25**	**$38,500.00**	**$26,816.00**
Contingency	n.a.	n.a.	n.a.	$0.00
Total	**0-31**	**0-40**	**$1,597,950.00**	**$1,029,179.34**
Anticipated Reserve Balance				**$189,793.00**
Percent Funded				**18.44%**

Las Brisas
Projections
Directed Cash Flow Method

Fiscal Year	Beginning Balance	Member Contribution	Interest Contribution	Expenses	Ending Balance	Fully Funded Balance	Percent Funded
2024	$189,793	$0	$800	$136,810	$53,783	$1,011,781	5%
2025	$53,783	$162,000	$1,931	$0	$217,714	$1,137,554	19%
2026	$217,714	$163,620	$3,877	$35,805	$349,406	$1,233,084	28%
2027	$349,406	$165,256	$5,428	$65,564	$454,526	$1,303,777	35%
2028	$454,526	$166,909	$5,137	$190,706	$435,866	$1,253,905	35%
2029	$435,866	$168,578	$6,756	$65,615	$545,584	$1,334,604	41%
2030	$545,584	$170,264	$8,202	$80,360	$643,690	$1,403,152	46%
2031	$643,690	$171,966	$7,997	$192,844	$630,809	$1,361,235	46%
2032	$630,809	$173,686	$9,219	$99,821	$713,892	$1,417,313	50%
2033	$713,892	$175,423	$11,205	$52,191	$848,329	$1,527,674	56%
2034	$848,329	$177,177	$11,686	$155,558	$881,634	$1,538,525	57%
2035	$881,634	$178,949	$13,485	$70,596	$1,003,472	$1,640,961	61%
2036	$1,003,472	$180,738	$166	$1,075,095	$109,282	$697,420	16%
2037	$109,282	$182,546	$0	$193,846	$97,964	$636,696	15%
2038	$97,964	$184,371	$1,325	$94,537	$189,123	$679,980	28%
2039	$189,123	$186,215	$3,342	$52,971	$325,709	$771,022	42%
2040	$325,709	$188,077	$2,842	$223,536	$293,092	$692,869	42%
2041	$293,092	$189,958	$3,491	$148,756	$337,784	$693,264	49%
2042	$337,784	$191,857	$3,347	$203,866	$329,122	$640,891	51%
2043	$329,122	$193,776	$3,782	$167,284	$359,396	$628,732	57%
2044	$359,396	$195,714	$5,252	$101,142	$459,219	$688,561	67%
2045	$459,219	$197,671	$7,977	$21,393	$643,474	$836,681	77%
2046	$643,474	$199,647	$9,361	$114,966	$737,516	$897,350	82%
2047	$737,516	$201,644	$10,743	$118,415	$831,487	$960,906	87%
2048	$831,487	$203,660	$11,321	$175,024	$871,445	$972,819	90%
2049	$871,445	$205,697	$11,679	$192,209	$896,612	$972,291	92%
2050	$896,612	$207,754	$12,981	$132,091	$985,256	$1,038,715	95%
2051	$985,256	$209,832	$13,310	$199,916	$1,008,482	$1,042,472	97%
2052	$1,008,482	$211,930	$12,375	$285,991	$946,796	$963,039	98%
2053	$946,796	$214,049	$14,354	$94,263	$1,080,937	$1,084,220	100%

Las Brisas
Annual Expenditures
Sorted by Alphabetical

2024 Fiscal Year	
Asphalt: Crack Fill & Seal Coat (2024)	$40,810.00
Clubhouse: HVAC System	$9,000.00
Paint: Pool Ramadas & Clubhouse	$7,000.00
Paint: Unis (2024)	$40,000.00
Paint: Wrought Iron Fencing (Pools)	$4,000.00
River Drive Pool: Deck Resurface	$22,000.00
Shannon Drive Pool: Deck Resurface	$14,000.00
Sub Total	**$136,810.00**
2026 Fiscal Year	
Lighting	$5,304.50
Paint: Common Area Walls	$19,891.88
Paint: Unis (2016)	$10,609.00
Sub Total	**$35,805.38**
2027 Fiscal Year	
Paint: Unis (2017)	$57,368.17
Pools: Pumps & Motors	$8,195.45
Sub Total	**$65,563.62**
2028 Fiscal Year	
Asphalt: Crack Fill & Seal Coat (2028)	$45,932.01
Asphalt: Repairs	$12,526.91
Buildings: Wood Carports & Balconies	$56,275.44
Paint: Unis (2018)	$64,716.76
Paint: Wrought Iron Fencing (Pools)	$4,502.04
Pools: Filters	$6,753.05
Sub Total	**$190,706.21**
2029 Fiscal Year	
Grounds: Mailboxes (2004)	$36,633.06
Paint: Unis (2019)	$28,981.85
Sub Total	**$65,614.91**
2030 Fiscal Year	
Clubhouse: Interior Remodel (Provision)	$11,940.52
Paint: Unis (2020)	$44,776.96
River Drive Pool: Deck Recoat (A)	$9,850.93
Sanos Drive Pool: Deck Recoat (A)	$7,522.53
Shannon Drive Pool: Deck Recoat (A)	$6,268.77
Sub Total	**$80,359.72**

Las Brisas
Annual Expenditures
Sorted by Alphabetical

2031 Fiscal Year	
Buildings: Wood Carports & Balconies	$61,493.69
Paint: Unis (2021)	$110,688.65
Sanos Drive Pool: Deck Resurface	$20,661.88
Sub Total	**$192,844.22**
2032 Fiscal Year	
Lighting	$6,333.85
Paint: Unis (2022)	$72,839.28
Paint: Wrought Iron Fencing (Pools)	$5,067.08
Pools: Pumps & Motors	$9,500.78
River Drive Pool: Spa Heater	$6,080.50
Sub Total	**$99,821.48**
2033 Fiscal Year	
Paint: Unis (2023)	$52,190.93
Sub Total	**$52,190.93**
2034 Fiscal Year	
Buildings: Wood Carports & Balconies	$67,195.82
Paint: Common Area Walls	$25,198.43
Paint: Pool Ramadas & Clubhouse	$9,407.41
Paint: Unis (2024)	$53,756.66
Sub Total	**$155,558.32**
2035 Fiscal Year	
River Drive Pool: Pool Resurface (Pebble)	$24,916.21
River Drive Pool: Wrought Iron Fencing/Gates	$12,458.10
Sanos Drive Pool: Wrought Iron Fencing/Gates	$15,226.57
Shannon Drive Pool: Wrought Iron Fencing/Gates	$17,995.04
Sub Total	**$70,595.93**
2036 Fiscal Year	
Asphalt: Remove & Repave (Streets/Parking Spaces)	$989,478.06
Asphalt: Slurry Seal (Walking Paths)	$25,663.70
Paint: Unis (2016)	$14,257.61
Paint: Wrought Iron Fencing (Pools)	$5,703.04
River Drive Pool: Deck Recoat (B)	$11,762.53
Sanos Drive Pool: Deck Recoat (B)	$8,982.29
Sanos Drive Pool: Deck Recoat (B)	$11,762.53
Shannon Drive Pool: Deck Recoat (B)	$7,485.24
Sub Total	**$1,075,095.00**

Las Brisas
Annual Expenditures
Sorted by Alphabetical

2037 Fiscal Year	
Buildings: Wood Carports & Balconies	$73,426.69
Paint: Unis (2017)	$77,098.02
Pools: Pumps & Motors	$11,014.00
Shannon Drive Pool: Pool Resurface (Pebble)	$32,307.74
Sub Total	**$193,846.45**
2038 Fiscal Year	
Lighting	$7,562.95
Paint: Unis (2018)	$86,973.91
Sub Total	**$94,536.86**
2039 Fiscal Year	
Clubhouse: HVAC System	$14,021.71
Paint: Unis (2019)	$38,949.19
Sub Total	**$52,970.89**
2040 Fiscal Year	
Buildings: Wood Carports & Balconies	$80,235.32
Paint: Unis (2020)	$60,176.49
Paint: Wrought Iron Fencing (Pools)	$6,418.83
Pools: Filters	$9,628.24
River Drive Pool: Spa Heater	$7,702.59
River Drive Pool: Spa Resurface (Pebble)	$11,232.95
Sanos Drive Pool: Pool Resurface (Pebble)	$48,141.19
Sub Total	**$223,535.61**
2041 Fiscal Year	
Paint: Unis (2021)	$148,756.29
Sub Total	**$148,756.29**
2042 Fiscal Year	
Paint: Common Area Walls	$31,920.62
Paint: Unis (2022)	$97,889.90
Pools: Pumps & Motors	$12,768.25
River Drive Pool: Deck Resurface	$37,453.53
Shannon Drive Pool: Deck Resurface	$23,834.06
Sub Total	**$203,866.36**
2043 Fiscal Year	
Buildings: Wood Carports & Balconies	$87,675.30
Grounds: Mailboxes (2018)	$9,468.93
Paint: Unis (2023)	$70,140.24

Sub Total	**$167,284.48**
2044 Fiscal Year	
Lighting	$9,030.56
Paint: Pool Ramadas & Clubhouse	$12,642.78
Paint: Unis (2024)	$72,244.45
Paint: Wrought Iron Fencing (Pools)	$7,224.44
Sub Total	**$101,142.23**
2045 Fiscal Year	
Clubhouse: Interior Remodel (Provision)	$18,602.95
Grounds: Monument Sign Letters	$2,790.44
Sub Total	**$21,393.39**
2046 Fiscal Year	
Buildings: Wood Carports & Balconies	$95,805.17
Paint: Unis (2016)	$19,161.03
Sub Total	**$114,966.20**
2047 Fiscal Year	
Paint: Unis (2017)	$103,613.29
Pools: Pumps & Motors	$14,801.90
Sub Total	**$118,415.19**
2048 Fiscal Year	
Paint: Unis (2018)	$116,885.66
Paint: Wrought Iron Fencing (Pools)	$8,131.18
River Drive Pool: Deck Recoat (A)	$16,770.55
River Drive Pool: Spa Heater	$9,757.41
Sanos Drive Pool: Deck Recoat (A)	$12,806.60
Shannon Drive Pool: Deck Recoat (A)	$10,672.17
Sub Total	**$175,023.57**
2049 Fiscal Year	
Buildings: Wood Carports & Balconies	$104,688.90
Paint: Unis (2019)	$52,344.45
Sanos Drive Pool: Deck Resurface	$35,175.47
Sub Total	**$192,208.81**
2050 Fiscal Year	
Lighting	$10,782.96
Paint: Common Area Walls	$40,436.09

Paint: Unis (2020)	$80,872.17
Sub Total	**$132,091.22**

2051 Fiscal Year

Paint: Unis (2021)	$199,916.01
Sub Total	**$199,916.01**

2052 Fiscal Year

Buildings: Wood Carports & Balconies	$114,396.38
Paint: Unis (2022)	$131,555.84
Paint: Wrought Iron Fencing (Pools)	$9,151.71
Pools: Filters	$13,727.57
Pools: Pumps & Motors	$17,159.46
Sub Total	**$285,990.96**

2053 Fiscal Year

Paint: Unis (2023)	$94,262.62
Sub Total	**$94,262.62**

Asphalt: Crack Fill & Seal Coat (2024)

Category	010 Asphalt	Quantity	185,500 sq. ft.
		Unit Cost	$0.22
		% of Replacement	100.00%
		Current Cost	$40,810.00
Placed In Service	01/2014	Future Cost	
Useful Life	4		
		Assigned Reserves at FYB	$40,810.00
Remaining Life	0	Monthly Member Contribution	$0.00
Replacement Year	2024	Monthly Interest Contribution	$0.00
	One-Time Replacement	Total Monthly Contribution	$0.00

This component budgets to crack fill and seal coat the community asphalt in 2024. This is a one-time expense for 2024 that is nor recurring in this analysis.

Asphalt: Crack Fill & Seal Coat (2028)

Category	010 Asphalt	Quantity	185,500 sq. ft.
		Unit Cost	$0.22
		% of Replacement	100.00%
		Current Cost	$40,810.00
Placed In Service	01/2024	Future Cost	$45,932.01
Useful Life	4		
		Assigned Reserves at FYB	$0.00
Remaining Life	4	Monthly Member Contribution	$0.00
Replacement Year	2028	Monthly Interest Contribution	$2.21
	One-Time Replacement	Total Monthly Contribution	$2.21

This component budgets to crack fill and seal coat the community asphalt in 2028. This is a one-time expense for 2028 that is nor recurring in this analysis.

Asphalt: HA5 High Density Mineral Bond

Category	010 Asphalt	Quantity	0 sq. ft.
		Unit Cost	$0.00
		% of Replacement	100.00%
		Current Cost	$0.00
Placed In Service	04/2024	Future Cost	$0.00
Useful Life	0		
		Assigned Reserves at FYB	$0.00
Remaining Life	0	Monthly Member Contribution	$0.00
Replacement Year	2024	Monthly Interest Contribution	$0.00
		Total Monthly Contribution	$0.00

This component budgets for the application of an HA5, High Density Mineral Bond on an eight (8) year cycle, starting in 2036, after the asphalt has been replaced.

HA5 was designed to limit oxidative damage from moisture and from UV rays which are intense in Arizona. HA5 provides a durable surface that reduces the frequency of "coating", preserves the underlying asphalt, and can significantly extend the timeframe before the major asphalt project may be needed or even eliminate the major resurface project (overlay or R & R).

This product is sold in Arizona solely by Holbrook Asphalt.

IF THE BOARD WOULD PREFER TO MAINTAIN THE ASPHALT ASSUMING A FOUR (4) YEAR SEAL COAT, CRACK SEAL AND REMOVAL & REPAVING PLAN, WE WILL MAKE THE NECESSARY ADJUSTMENTS AT THEIR DIRECTION AND REQUEST.

Asphalt: Remove & Repave (Streets/Parking Spaces)

Category	010 Asphalt	Quantity	173,500 sq. ft.
		Unit Cost	$4.00
		% of Replacement	100.00%
		Current Cost	$694,000.00
Placed In Service	01/1975	Future Cost	$989,478.06
Useful Life	40		
Adjustment	+21	Assigned Reserves at FYB	$0.00
Remaining Life	12	Monthly Member Contribution	$0.00
Replacement Year	2036	Monthly Interest Contribution	$14.35
	One-Time Replacement	Total Monthly Contribution	$14.35

This component includes a provision to pulverize the existing asphalt, removing excess materials, grade and compact pulverized material, and repave the asphalt streets and parking spaces with 2.5" - 3" of new asphalt.

This is a one-time expense for 2036 that is not recurring in this analysis.

If the Association would prefer to consider alternate methods of maintaining the asphalt (slurry seal, rubberized chip seal) at a lower cost, as opposed to complete removal and replacement, we can create alternate reserve studies showing the funding requirements for each different scenario.

Asphalt: Repairs

Category	010 Asphalt	Quantity	185,500 sq. ft.
		Unit Cost	$6.00
		% of Replacement	1.00%
		Current Cost	$11,130.00
Placed In Service	01/2024	Future Cost	$12,526.91
Useful Life	4		
		Assigned Reserves at FYB	$0.00
Remaining Life	4	Monthly Member Contribution	$0.00
Replacement Year	2028	Monthly Interest Contribution	$0.60
	One-Time Replacement	Total Monthly Contribution	$0.60

It is estimated that a percentage of the asphalt areas will require repair or replacement. These repairs are not specifically predictable in terms of nature, location or cost. The actual condition of the asphalt should be monitored over time and these estimates adjusted accordingly. Funds allocated to repairs in the year that removal and repaving is set to occur should be used for repairs to the base as needed. If not needed, these funds should remain in the reserve account to be reallocated to other projects.

This is a one-time expense for 2028 that is not recurring in this analysis.

Asphalt: Slurry Seal (Walking Paths)

Category	010 Asphalt	Quantity	12,000 sq. ft.
		Unit Cost	$1.50
		% of Replacement	100.00%
		Current Cost	$18,000.00
Placed In Service	01/1975	Future Cost	$25,663.70
Useful Life	40		
Adjustment	+21	Assigned Reserves at FYB	$0.00
Remaining Life	12	Monthly Member Contribution	$0.00
Replacement Year	2036	Monthly Interest Contribution	$0.37
	One-Time Replacement	Total Monthly Contribution	$0.37

This is an estimate for the application of a Type II slurry seal.

A slurry seal is an additional layer of asphalt that acts as a wearing surface. Slurry seals will shed sand and rock for approximately 6 months, will start out with a rougher texture that will become more smooth over time. HA5 should be applied to the slurry sealed asphalt once the slurry seal has had a summer to cure, which will significantly improve the appearance and texture, and will protect it from UV rays and water penetration.

This is a one-time expense for 2036 that is not recurring in this analysis.

Roofs: Operating Budget (Unfunded)

Category	020 Roofs	Quantity	1 comment
		Unit Cost	$0.00
		% of Replacement	0.00%
		Current Cost	$0.00
Placed In Service	01/2024	Future Cost	$0.00
Useful Life	n.a.		
		Assigned Reserves at FYB	$0.00
Remaining Life	n.a.	Monthly Member Contribution	$0.00
Replacement Year	n.a.	Monthly Interest Contribution	$0.00
		Total Monthly Contribution	$0.00

We have been advised that all roofs will be maintained using funds from the annual operating budget.

Buildings: Wood Carports & Balconies

Category	025 Buildings	Quantity	1 total
		Unit Cost	$50,000.00
		% of Replacement	100.00%
		Current Cost	$50,000.00
Placed In Service	01/1975	Future Cost	$56,275.44
Useful Life	3		
Adjustment	+50	Assigned Reserves at FYB	$0.00
Remaining Life	4	Monthly Member Contribution	$0.00
Replacement Year	2028	Monthly Interest Contribution	$2.71
		Total Monthly Contribution	$2.71

We have been asked to include budgeting for replacement of the original wood carport covers and balconies. Note that we did not see any specific issues with these structures during our site visit aside from some wood rot. It is not likely that all of these will require replacement at the same time and it is not known when they will require replacement. Therefore, we have included budgeting of $50,000 every three (3) years, starting in 2028, to begin replacing the carport covers and balconies.

We recommend that the Board obtain a structural analysis from an expert to determine specific condition and budgeting needs.

Paint: Common Area Walls

Category	030 Painting	Quantity	25,000 sq. ft.
		Unit Cost	$0.75
		% of Replacement	100.00%
		Current Cost	$18,750.00
Placed In Service	01/2018	Future Cost	$19,891.88
Useful Life	8		
		Assigned Reserves at FYB	$14,062.50
Remaining Life	2	Monthly Member Contribution	$0.00
Replacement Year	2026	Monthly Interest Contribution	$6.72
		Total Monthly Contribution	$6.72

This is an estimate for painting the common area walls located along the perimeters (interior side only on walls that don't border Broadway Road, along walkways, pool areas, and bordering the storage lot.

Paint: Pool Ramadas & Clubhouse

Category	030 Painting	Quantity	1 total
		Unit Cost	$7,000.00
		% of Replacement	100.00%
		Current Cost	$7,000.00
Placed In Service	01/2014	Future Cost	$9,407.41
Useful Life	10		
		Assigned Reserves at FYB	$7,000.00
Remaining Life	0	Monthly Member Contribution	$0.00
Replacement Year	2024	Monthly Interest Contribution	$0.17
		Total Monthly Contribution	$0.17

This is an estimate for painting the wood ramada support structures at the Sanos Drive Pool and the River Drive Pool as well as the clubhouse exterior.

Paint: Unis (2016)

Category	030 Painting	Quantity	4 units
		Unit Cost	$2,500.00
		% of Replacement	100.00%
		Current Cost	$10,000.00
Placed In Service	01/2016	Future Cost	$10,609.00
Useful Life	10		
		Assigned Reserves at FYB	$8,000.00
Remaining Life	2	Monthly Member Contribution	$0.00
Replacement Year	2026	Monthly Interest Contribution	$3.75
		Total Monthly Contribution	$3.75

The following units were painted in 2016:

Units 201-204 (4 units)

Most recent cost per unit was $2,500.

Paint: Unis (2017)

Category	030 Painting	Quantity	21 units
		Unit Cost	$2,500.00
		% of Replacement	100.00%
		Current Cost	$52,500.00
Placed In Service	01/2017	Future Cost	$57,368.17
Useful Life	10		
		Assigned Reserves at FYB	$24,587.17
Remaining Life	3	Monthly Member Contribution	$0.00
Replacement Year	2027	Monthly Interest Contribution	$12.87
		Total Monthly Contribution	$12.87

The following units were painted in 2017:

Units 1 - 3, 208-213, 224-235 (21 units)

Most recent cost per unit was $2,500.

Paint: Unis (2018)

Category	030 Painting	Quantity	23 units
		Unit Cost	$2,500.00
		% of Replacement	100.00%
		Current Cost	$57,500.00
Placed In Service	01/2018	Future Cost	$64,716.76
Useful Life	10		
		Assigned Reserves at FYB	$0.00
Remaining Life	4	Monthly Member Contribution	$0.00
Replacement Year	2028	Monthly Interest Contribution	$3.11
		Total Monthly Contribution	$3.11

The following units were painted in 2018:

Units 4 - 23, 50, 214 (23 units)

Most recent cost per unit was $2,500.

Paint: Unis (2019)

Category	030 Painting	Quantity	10 units
		Unit Cost	$2,500.00
		% of Replacement	100.00%
		Current Cost	$25,000.00
Placed In Service	01/2019	Future Cost	$28,981.85
Useful Life	10		
		Assigned Reserves at FYB	$0.00
Remaining Life	5	Monthly Member Contribution	$0.00
Replacement Year	2029	Monthly Interest Contribution	$1.10
		Total Monthly Contribution	$1.10

The following units were painted in 2019:

Units 24 - 29, 31, 32, 33, 35 (10 units)

Most recent cost per unit was $2,500.

Paint: Unis (2020)

Category	030 Painting	Quantity	15 units
		Unit Cost	$2,500.00
		% of Replacement	100.00%
		Current Cost	$37,500.00
Placed In Service	01/2020	Future Cost	$44,776.96
Useful Life	10		
		Assigned Reserves at FYB	$0.00
Remaining Life	6	Monthly Member Contribution	$0.00
Replacement Year	2030	Monthly Interest Contribution	$1.40
		Total Monthly Contribution	$1.40

The following units were painted in 2020:

Units 30, 34, 36, 38, 39 - 49 (15 units)

Most recent cost per unit was $2,500.

Paint: Unis (2021)

Category	030 Painting	Quantity	36 units
		Unit Cost	$2,500.00
		% of Replacement	100.00%
		Current Cost	$90,000.00
Placed In Service	01/2021	Future Cost	$110,688.65
Useful Life	10		
		Assigned Reserves at FYB	$0.00
Remaining Life	7	Monthly Member Contribution	$0.00
Replacement Year	2031	Monthly Interest Contribution	$2.93
		Total Monthly Contribution	$2.93

The following units were painted in 2021:

Units 126 - 135, 236 - 261 (36 units)

Most recent cost per unit was $2,500.

Paint: Unis (2022)

Category	030 Painting	Quantity	23 units
		Unit Cost	$2,500.00
		% of Replacement	100.00%
		Current Cost	$57,500.00
Placed In Service	01/2022	Future Cost	$72,839.28
Useful Life	10		
		Assigned Reserves at FYB	$0.00
Remaining Life	8	Monthly Member Contribution	$0.00
Replacement Year	2032	Monthly Interest Contribution	$1.67
		Total Monthly Contribution	$1.67

The following units were painted in 2022:

Units 51 - 54, 146 - 154, 262 - 269 (23 units)

Most recent cost per unit was $2,500.

Paint: Unis (2023)

Category	030 Painting	Quantity	16 units
		Unit Cost	$2,500.00
		% of Replacement	100.00%
		Current Cost	$40,000.00
Placed In Service	01/2023	Future Cost	$52,190.93
Useful Life	10		
		Assigned Reserves at FYB	$0.00
Remaining Life	9	Monthly Member Contribution	$0.00
Replacement Year	2033	Monthly Interest Contribution	$1.05
		Total Monthly Contribution	$1.05

The following units were painted in 2023:

Units 138 - 160

Most recent cost per unit was $2,500.

Paint: Unis (2024)

Category	030 Painting	Quantity	16 units
		Unit Cost	$2,500.00
		% of Replacement	100.00%
		Current Cost	$40,000.00
Placed In Service	01/2014	Future Cost	$53,756.66
Useful Life	10		
		Assigned Reserves at FYB	$40,000.00
Remaining Life	0	Monthly Member Contribution	$0.00
Replacement Year	2024	Monthly Interest Contribution	$0.96
		Total Monthly Contribution	$0.96

The following units were painted in 2023:

Units: 12 remaining units

Most recent cost per unit was $2,500.

Paint: Wrought Iron Fencing (Pools)

Category	030 Painting	Quantity	1 total
		Unit Cost	$4,000.00
		% of Replacement	100.00%
		Current Cost	$4,000.00
Placed In Service	01/2020	Future Cost	$4,502.04
Useful Life	4		
		Assigned Reserves at FYB	$4,000.00
Remaining Life	0	Monthly Member Contribution	$0.00
Replacement Year	2024	Monthly Interest Contribution	$0.22
		Total Monthly Contribution	$0.22

This is an estimate to paint the wrought iron fencing and gates at the pool areas.

Fencing: Wrought Iron (Broadway Road Perimeter)

Category	040 Fencing/Walls/Gates	Quantity	300 linear feet
		Unit Cost	$40.00
		% of Replacement	100.00%
		Current Cost	$12,000.00
Placed In Service	01/2015	Future Cost	$30,000.96
Useful Life	40		
		Assigned Reserves at FYB	$0.00
Remaining Life	31	Monthly Member Contribution	$0.00
Replacement Year	2055	Monthly Interest Contribution	$0.13
		Total Monthly Contribution	$0.13

This component budgets to replace the 1'6" wrought iron fencing that sits atop the walls along Broadway Road. The date that this fencing was installed is not known. We have used an estimated placed in service date of 2015.

Gates: Storage Lot (Unfunded)

Category	040 Fencing/Walls/Gates	Quantity	1 comment
		Unit Cost	$0.00
		% of Replacement	0.00%
		Current Cost	$0.00
Placed In Service	01/1975	Future Cost	$0.00
Useful Life	n.a.		
		Assigned Reserves at FYB	$0.00
Remaining Life	n.a.	Monthly Member Contribution	$0.00
Replacement Year	n.a.	Monthly Interest Contribution	$0.00
		Total Monthly Contribution	$0.00

We are not budgeting to replace the heavy duty steel storage lot gate as this gate has an indefinite useful life and should not require replacement.

Lighting

Category	050 Lighting	Quantity	1 total
		Unit Cost	$5,000.00
		% of Replacement	100.00%
		Current Cost	$5,000.00
Placed In Service	01/2020	Future Cost	$5,304.50
Useful Life	6		
		Assigned Reserves at FYB	$3,333.33
Remaining Life	2	Monthly Member Contribution	$0.00
Replacement Year	2026	Monthly Interest Contribution	$1.65
		Total Monthly Contribution	$1.65

There are pole mounted light fixtures and ground level light fixtures throughout the community. It is not likely that all lighting will require replacement at the same time and it is not known when they will require replacement. Therefore, this component will accumulate $5,000 every three (3) years, starting in 2025, to be used as needed to replace light fixtures. If the Board would like us to budget for lighting in a different manner, we will do so at their request in a future update of this report.

River Drive Pool: Deck Recoat (A)

Category	060 River Drive Pool	Quantity	2,750 sq. ft.
		Unit Cost	$3.00
		% of Replacement	100.00%
		Current Cost	$8,250.00
Placed In Service	01/2024	Future Cost	$9,850.93
Useful Life	18		
Adjustment	-12	Assigned Reserves at FYB	$0.00
Remaining Life	6	Monthly Member Contribution	$0.00
Replacement Year	2030	Monthly Interest Contribution	$0.31
		Total Monthly Contribution	$0.31

This component budgets to recoat/recolor the acrylic pool deck surface six (6) years after the deck has been resurfaced.

River Drive Pool: Deck Recoat (B)

Category	060 River Drive Pool	Quantity	2,750 sq. ft.
		Unit Cost	$3.00
		% of Replacement	100.00%
		Current Cost	$8,250.00
Placed In Service	01/2024	Future Cost	$11,762.53
Useful Life	18		
Adjustment	-6	Assigned Reserves at FYB	$0.00
Remaining Life	12	Monthly Member Contribution	$0.00
Replacement Year	2036	Monthly Interest Contribution	$0.17
		Total Monthly Contribution	$0.17

This component budgets to recoat/recolor the acrylic pool deck surface 12 years after the deck has been resurfaced.

River Drive Pool: Deck Resurface

Category	060 River Drive Pool	Quantity	2,750 sq. ft.
		Unit Cost	$8.00
		% of Replacement	100.00%
		Current Cost	$22,000.00
Placed In Service	04/2015	Future Cost	$37,453.53
Useful Life	18		
Adjustment	-9	Assigned Reserves at FYB	$22,000.00
Remaining Life	0	Monthly Member Contribution	$0.00
Replacement Year	2024	Monthly Interest Contribution	$0.34
		Total Monthly Contribution	$0.34

This component budgets to resurface the pool deck including removal of the existing surface down to the concrete, repairs to the concrete and re-application of a new acrylic lace texture deck surface.

Last resurfaced in 4/2015 by Bolanos Pools for $14,000. This deck is cracked and is delaminating in some areas and should be resurfaced in 2024.

River Drive Pool: Pool Resurface (Pebble)

Category	060 River Drive Pool	Quantity	1 total
		Unit Cost	$18,000.00
		% of Replacement	100.00%
		Current Cost	$18,000.00
Placed In Service	04/2010	Future Cost	$24,916.21
Useful Life	25		
		Assigned Reserves at FYB	$0.00
Remaining Life	11	Monthly Member Contribution	$0.00
Replacement Year	2035	Monthly Interest Contribution	$0.40
		Total Monthly Contribution	$0.40

This is an estimate for resurfacing the pebble pool surface and replacing the perimeter trim tile and bench tile.

The pool and spa were resurfaced together in 4/2010 for $16,733.80.

Measurement: Internal Area (1,170 SF), Trim Tile (105 LF), Bench Tile (55 LF)

River Drive Pool: Spa Heater

Category	060 River Drive Pool	Quantity	1 total
		Unit Cost	$4,800.00
		% of Replacement	100.00%
		Current Cost	$4,800.00
Placed In Service	01/2024	Future Cost	$6,080.50
Useful Life	8		
		Assigned Reserves at FYB	$0.00
Remaining Life	8	Monthly Member Contribution	$0.00
Replacement Year	2032	Monthly Interest Contribution	$0.14
		Total Monthly Contribution	$0.14

Per the information provided, the River Drive Pool spa heater was replaced in 10/2023 for $4,800.

River Drive Pool: Spa Resurface (Pebble)

Category	060 River Drive Pool	Quantity	1 total
		Unit Cost	$7,000.00
		% of Replacement	100.00%
		Current Cost	$7,000.00
Placed In Service	01/2015	Future Cost	$11,232.95
Useful Life	25		
		Assigned Reserves at FYB	$0.00
Remaining Life	16	Monthly Member Contribution	$0.00
Replacement Year	2040	Monthly Interest Contribution	$0.12
		Total Monthly Contribution	$0.12

This is an estimate for resurfacing the pebble spa surface and replacing the perimeter trim tile and bench tile.

The date that the spa was last resurfaced is not known. We have estimated the placed in service date.

River Drive Pool: Wrought Iron Fencing/Gates

Category	060 River Drive Pool	Quantity	1 total
		Unit Cost	$9,000.00
		% of Replacement	100.00%
		Current Cost	$9,000.00
Placed In Service	01/2005	Future Cost	$12,458.10
Useful Life	30		
		Assigned Reserves at FYB	$0.00
Remaining Life	11	Monthly Member Contribution	$0.00
Replacement Year	2035	Monthly Interest Contribution	$0.20
		Total Monthly Contribution	$0.20

This component budgets to replace the wrought iron fencing and gates (130 LF, 1 gate).

The date that this fencing was installed is not known. We have used an estimated placed in service date of 2005.

Sanos Drive Pool: Deck Recoat (B)

Category	060 River Drive Pool	Quantity	2,100 sq. ft.
		Unit Cost	$3.00
		% of Replacement	100.00%
		Current Cost	$6,300.00
Placed In Service	01/2024	Future Cost	$8,982.29
Useful Life	18		
Adjustment	-6	Assigned Reserves at FYB	$0.00
Remaining Life	12	Monthly Member Contribution	$0.00
Replacement Year	2036	Monthly Interest Contribution	$0.13
		Total Monthly Contribution	$0.13

This component budgets to recoat/recolor the acrylic pool deck surface 12 years after the deck has been resurfaced.

Shannon Drive Pool: Deck Recoat (A)

Category	061 Shannon Drive Pool	Quantity	1,750 sq. ft.
		Unit Cost	$3.00
		% of Replacement	100.00%
		Current Cost	$5,250.00
Placed In Service	01/2024	Future Cost	$6,268.77
Useful Life	18		
Adjustment	-12	Assigned Reserves at FYB	$0.00
Remaining Life	6	Monthly Member Contribution	$0.00
Replacement Year	2030	Monthly Interest Contribution	$0.20
		Total Monthly Contribution	$0.20

This component budgets to recoat/recolor the acrylic pool deck surface six (6) years after the deck has been resurfaced.

Shannon Drive Pool: Deck Recoat (B)

Category	061 Shannon Drive Pool	Quantity	1,750 sq. ft.
		Unit Cost	$3.00
		% of Replacement	100.00%
		Current Cost	$5,250.00
Placed In Service	01/2024	Future Cost	$7,485.24
Useful Life	18		
Adjustment	-6	Assigned Reserves at FYB	$0.00
Remaining Life	12	Monthly Member Contribution	$0.00
Replacement Year	2036	Monthly Interest Contribution	$0.11
		Total Monthly Contribution	$0.11

This component budgets to recoat/recolor the acrylic pool deck surface 12 years after the deck has been resurfaced.

Shannon Drive Pool: Deck Resurface

Category	061 Shannon Drive Pool	Quantity	1,750 sq. ft.
		Unit Cost	$8.00
		% of Replacement	100.00%
		Current Cost	$14,000.00
Placed In Service	01/2006	Future Cost	$23,834.06
Useful Life	18		
		Assigned Reserves at FYB	$14,000.00
Remaining Life	0	Monthly Member Contribution	$0.00
Replacement Year	2024	Monthly Interest Contribution	$0.21
		Total Monthly Contribution	$0.21

This component budgets to resurface the pool deck including removal of the existing surface down to the concrete, repairs to the concrete and re-application of a new acrylic lace texture deck surface.

Shannon Drive Pool: Pool Resurface (Pebble)

Category	061 Shannon Drive Pool	Quantity	1 total
		Unit Cost	$22,000.00
		% of Replacement	100.00%
		Current Cost	$22,000.00
Placed In Service	01/2012	Future Cost	$32,307.74
Useful Life	25		
		Assigned Reserves at FYB	$0.00
Remaining Life	13	Monthly Member Contribution	$0.00
Replacement Year	2037	Monthly Interest Contribution	$0.43
		Total Monthly Contribution	$0.43

This is an estimate for resurfacing the pebble pool surface and replacing the perimeter trim tile and bench tile.

Last resurfaced by Bolanos Pools in 2012.

Measurement: Internal Area (1,800 SF), Trim Tile (135 LF), Bench Tile (60 LF)

Shannon Drive Pool: Wrought Iron Fencing/Gates

Category	061 Shannon Drive Pool	Quantity	1 total
		Unit Cost	$13,000.00
		% of Replacement	100.00%
		Current Cost	$13,000.00
Placed In Service	01/2005	Future Cost	$17,995.04
Useful Life	30		
		Assigned Reserves at FYB	$0.00
Remaining Life	11	Monthly Member Contribution	$0.00
Replacement Year	2035	Monthly Interest Contribution	$0.29
		Total Monthly Contribution	$0.29

This component budgets to replace the wrought iron fencing and gates (165 LF of 5' fencing, 10 LF of 2'2" fencing, 20 Lf of 1'6" fencing, 1 gate).

The date that this fencing was installed is not known. We have used an estimated placed in service date of 2005.

Sanos Drive Pool: Deck Recoat (A)

Category	062 Sanos Drive Pool	Quantity	2,100 sq. ft.
		Unit Cost	$3.00
		% of Replacement	100.00%
		Current Cost	$6,300.00
Placed In Service	01/2024	Future Cost	$7,522.53
Useful Life	18		
Adjustment	-12	Assigned Reserves at FYB	$0.00
Remaining Life	6	Monthly Member Contribution	$0.00
Replacement Year	2030	Monthly Interest Contribution	$0.24
		Total Monthly Contribution	$0.24

This component budgets to recoat/recolor the acrylic pool deck surface six (6) years after the deck has been resurfaced.

Sanos Drive Pool: Deck Recoat (B)

Category	062 Sanos Drive Pool	Quantity	2,750 sq. ft.
		Unit Cost	$3.00
		% of Replacement	100.00%
		Current Cost	$8,250.00
Placed In Service	01/2024	Future Cost	$11,762.53
Useful Life	18		
Adjustment	-6	Assigned Reserves at FYB	$0.00
Remaining Life	12	Monthly Member Contribution	$0.00
Replacement Year	2036	Monthly Interest Contribution	$0.17
		Total Monthly Contribution	$0.17

This component budgets to recoat/recolor the acrylic pool deck surface 12 years after the deck has been resurfaced.

Sanos Drive Pool: Deck Resurface

Category	062 Sanos Drive Pool	Quantity	2,100 sq. ft.
		Unit Cost	$8.00
		% of Replacement	100.00%
		Current Cost	$16,800.00
Placed In Service	01/2013	Future Cost	$20,661.88
Useful Life	18		
		Assigned Reserves at FYB	$0.00
Remaining Life	7	Monthly Member Contribution	$0.00
Replacement Year	2031	Monthly Interest Contribution	$0.55
		Total Monthly Contribution	$0.55

This component budgets to resurface the pool deck including removal of the existing surface down to the concrete, repairs to the concrete and re-application of a new acrylic lace texture deck surface.

Sanos Drive Pool: Pool Resurface (Pebble)

Category	062 Sanos Drive Pool	Quantity	1 total
		Unit Cost	$30,000.00
		% of Replacement	100.00%
		Current Cost	$30,000.00
Placed In Service	01/2015	Future Cost	$48,141.19
Useful Life	25		
		Assigned Reserves at FYB	$0.00
Remaining Life	16	Monthly Member Contribution	$0.00
Replacement Year	2040	Monthly Interest Contribution	$0.50
		Total Monthly Contribution	$0.50

This is an estimate for resurfacing the pebble pool surface and replacing the perimeter trim tile and bench tile.

The date that the pool was last resurfaced is not known. We have estimated the placed in service date.

Measurement: Internal Area (2,400 SF), Trim Tile (195 LF), Bench Tile (48 LF)

Sanos Drive Pool: Wrought Iron Fencing/Gates

Category	062 Sanos Drive Pool	Quantity	1 total
		Unit Cost	$11,000.00
		% of Replacement	100.00%
		Current Cost	$11,000.00
Placed In Service	01/2005	Future Cost	$15,226.57
Useful Life	30		
		Assigned Reserves at FYB	$0.00
Remaining Life	11	Monthly Member Contribution	$0.00
Replacement Year	2035	Monthly Interest Contribution	$0.24
		Total Monthly Contribution	$0.24

This component budgets to replace the wrought iron fencing and gates (145 LF of 5' fencing, 1 gate).

The date that this fencing was installed is not known. We have used an estimated placed in service date of 2005.

Pools: Filters

Category	065 Pools	Quantity	1 total
		Unit Cost	$6,000.00
		% of Replacement	100.00%
		Current Cost	$6,000.00
Placed In Service	01/2016	Future Cost	$6,753.05
Useful Life	12		
		Assigned Reserves at FYB	$0.00
Remaining Life	4	Monthly Member Contribution	$0.00
Replacement Year	2028	Monthly Interest Contribution	$0.32
		Total Monthly Contribution	$0.32

This component will accumulate funds to be used as needed every 12 years for the repair and/or replacement of pool and spa filters.

We did not have access to the pool equipment rooms and therefore could not obtain a specific inventory of filters.

Pools: Pumps & Motors

Category	065 Pools	Quantity	1 total
		Unit Cost	$7,500.00
		% of Replacement	100.00%
		Current Cost	$7,500.00
Placed In Service	01/2022	Future Cost	$8,195.45
Useful Life	5		
		Assigned Reserves at FYB	$3,000.00
Remaining Life	3	Monthly Member Contribution	$0.00
Replacement Year	2027	Monthly Interest Contribution	$1.65
		Total Monthly Contribution	$1.65

This component will accumulate funds to be used as needed every five (5) years for the repair and/or replacement of pool and spa pumps and motors.

Clubhouse: HVAC System

Category	090 Clubhouse	Quantity	1 total
		Unit Cost	$9,000.00
		% of Replacement	100.00%
		Current Cost	$9,000.00
Placed In Service	06/2005	Future Cost	$14,021.71
Useful Life	15		
		Assigned Reserves at FYB	$9,000.00
Remaining Life	0	Monthly Member Contribution	$0.00
Replacement Year	2024	Monthly Interest Contribution	$0.16
		Total Monthly Contribution	$0.16

This is a Ruud, 3 ton split system HVAC system with a manufactured date of 6/2005.

Clubhouse: Interior Remodel (Provision)

Category	090 Clubhouse	Quantity	1 total
		Unit Cost	$10,000.00
		% of Replacement	100.00%
		Current Cost	$10,000.00
Placed In Service	01/2015	Future Cost	$11,940.52
Useful Life	15		
		Assigned Reserves at FYB	$0.00
Remaining Life	6	Monthly Member Contribution	$0.00
Replacement Year	2030	Monthly Interest Contribution	$0.37
		Total Monthly Contribution	$0.37

This component will accumulate funds on a 15 year cycle to be used as needed for interior clubhouse improvements related to plumbing fixtures, furniture, lighting, cabinets and counter tops, and flooring.

Grounds: Concrete Components (Unfunded)

Category	100 Grounds	Quantity	1 comment
		Unit Cost	$0.00
		% of Replacement	0.00%
		Current Cost	$0.00
Placed In Service	01/2000	Future Cost	$0.00
Useful Life	n.a.		
		Assigned Reserves at FYB	$0.00
Remaining Life	n.a.	Monthly Member Contribution	$0.00
Replacement Year	n.a.	Monthly Interest Contribution	$0.00
		Total Monthly Contribution	$0.00

We are not budgeting for repair or replacement of concrete components in this analysis. It is anticipated that any repairs/replacements required will be addressed immediately due to safety concerns. There should not be a need for complete replacement at a single point in time, and good maintenance practice won't allow the need for repairs to accumulate to a point of major expense. We recommend that a line item be set up in the annual operating budget to account for potential concrete repairs/replacements on an as needed basis. However, should the client wish to include budgeting for concrete components as a reserve expense, we will do so at their request (cost and useful life to be provided by client).

Grounds: Granite Replenishment (Unfunded) **

Category	100 Grounds	Quantity	1 comment
		Unit Cost	$0.00
		% of Replacement	0.00%
		Current Cost	$0.00
Placed In Service	01/2000	Future Cost	$0.00
Useful Life	n.a.		
		Assigned Reserves at FYB	$0.00
Remaining Life	n.a.	Monthly Member Contribution	$0.00
Replacement Year	n.a.	Monthly Interest Contribution	$0.00
		Total Monthly Contribution	$0.00

We are not budgeting to replenish the common area granite landscape rock located throughout the community because the cost to do so is most often considered an operating expense. We recommend that a line item be set up in the annual operating budget to account for future replenishments, that the condition of the granite be monitored over time, and adjusted an experience dictates.

Should the Association wish to have granite replenishment included in the reserve study, we will budget for it the Board's request. However, in order to do so, we will need the following information:

- $ amount to be budgeted or total square footage
- Useful life to be used
- Year in which the next expenditure should occur

Grounds: Irrigation System (Unfunded)

Category	100 Grounds	Quantity	1 comment
		Unit Cost	$0.00
		% of Replacement	0.00%
		Current Cost	$0.00
Placed In Service	01/2000	Future Cost	$0.00
Useful Life	n.a.		
		Assigned Reserves at FYB	$0.00
Remaining Life	n.a.	Monthly Member Contribution	$0.00
Replacement Year	n.a.	Monthly Interest Contribution	$0.00
		Total Monthly Contribution	$0.00

Irrigation systems are one of the most difficult items to budget for without specific information provided by an expert who is specifically familiar with the system inventory and system condition.

We have been advised by irrigation system experts that most system components (piping, sprinkler heads, valves, etc) have a useful life of 20+ years. However, budgeting for the replacement of an irrigation system requires evaluation of the present condition (to identify remaining useful life) and replacement cost - both of which call for expert evaluation, but fall outside the scope of a reserve study.

Therefore, we recommend that the Association board and/or management company have the system evaluated to determine the appropriate scope of work, projected replacement cost and remaining life, all of which are necessary, so that budgeting can be included in a revision or future update of this analysis.

We have been advised that the irrigation system components will be maintained using funds from the annual operating budget.

Grounds: Mailboxes (2004)

Category	100 Grounds	Quantity	1 total
		Unit Cost	$31,600.00
		% of Replacement	100.00%
		Current Cost	$31,600.00
Placed In Service	01/2004	Future Cost	$36,633.06
Useful Life	25		
		Assigned Reserves at FYB	$0.00
Remaining Life	5	Monthly Member Contribution	$0.00
Replacement Year	2029	Monthly Interest Contribution	$1.39
		Total Monthly Contribution	$1.39

This component budgets to replace the following pedestal mounted mailboxes:

1	8 box set w/ 2 parcel lockers	@	$2,600.00	=	$2,600.00
5	12 box sets w/1 parcel locker	@	$2,800.00	=	$14,000.00
5	16 box sets w/2 parcel lockers	@	$3,000.00	=	$15,000.00
			TOTAL	=	$31,600.00

Grounds: Mailboxes (2018)

Category	100 Grounds	Quantity	1 total
		Unit Cost	$5,400.00
		% of Replacement	100.00%
		Current Cost	$5,400.00
Placed In Service	01/2018	Future Cost	$9,468.93
Useful Life	25		
		Assigned Reserves at FYB	$0.00
Remaining Life	19	Monthly Member Contribution	$0.00
Replacement Year	2043	Monthly Interest Contribution	$0.08
		Total Monthly Contribution	$0.08

This component budgets to replace the following pedestal mounted mailboxes that were replaced in 2018:

1	8 box set w/ 2 parcel lockers	@	$2,600.00	=	$2,600.00
1	12 box set w/1 parcel locker	@	$2,800.00	=	$2,800.00
			TOTAL	=	$5,400.00

Grounds: Monument Sign Letters

Category	100 Grounds	Quantity	1 sign
		Unit Cost	$1,500.00
		% of Replacement	100.00%
		Current Cost	$1,500.00
Placed In Service	01/2020	Future Cost	$2,790.44
Useful Life	25		
		Assigned Reserves at FYB	$0.00
Remaining Life	21	Monthly Member Contribution	$0.00
Replacement Year	2045	Monthly Interest Contribution	$0.02
		Total Monthly Contribution	$0.02

This component budgets to replace the metal, monument sign letters that indicate "LAS BRISAS" that are mounted on the wall along Broadway Road. We have estimated the placed in service date.

Grounds: Tree Trimming (Unfunded)

Category	100 Grounds	Quantity	1 comment
		Unit Cost	$0.00
		% of Replacement	0.00%
		Current Cost	$0.00
Placed In Service	01/1975	Future Cost	$0.00
Useful Life	n.a.		
		Assigned Reserves at FYB	$0.00
Remaining Life	n.a.	Monthly Member Contribution	$0.00
Replacement Year	n.a.	Monthly Interest Contribution	$0.00
		Total Monthly Contribution	$0.00

We have been advised by arborists that major tree trimming is usually required every 3 – 5 years and could be considered a reserve expense. However, the cost for a major tree trimming project depends on the size, type, maturity and number of trees at the community – all of which call for expert evaluation, but fall outside the scope of a reserve study.

Should the Board obtain a proposal and trimming schedule we will include budgeting for tree trimming in a revision or future update of this analysis at the Board's request.

Las Brisas
Cross-Tabular Summary
Directed Cash Flow Method; Sorted by Category

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
BEGINNING RESERVE BALANCE	$189,793	$53,783	$217,714	$349,406	$454,526	$435,866	$545,584	$643,690	$630,809	$713,892
Member Contribution	$0	$162,000	$163,620	$165,256	$166,909	$168,578	$170,264	$171,966	$173,686	$175,423
Interest Contribution	$800	$1,931	$3,877	$5,428	$5,137	$6,756	$8,202	$7,997	$9,219	$11,205
Expenditures (detailed below)	$136,810	$0	$35,805	$65,564	$190,706	$65,615	$80,360	$192,844	$99,821	$52,191
ENDING RESERVE BALANCE	$53,783	$217,714	$349,406	$454,526	$435,866	$545,584	$643,690	$630,809	$713,892	$848,329
Asphalt: Crack Fill & Seal Coat (2024)	$40,810									
Asphalt: Crack Fill & Seal Coat (2028)					$45,932					
Asphalt: HA5 High Density Mineral Bond										
Asphalt: Remove & Repave (Streets/Parking Spaces)										
Asphalt: Repairs					$12,527					
Asphalt: Slurry Seal (Walking Paths)										
Roofs: Operating Budget (Unfunded)										
Buildings: Wood Carports & Balconies					$56,275			$61,494		
Paint: Common Area Walls			$19,892							
Paint: Pool Ramadas & Clubhouse	$7,000									
Paint: Unis (2016)			$10,609							
Paint: Unis (2017)				$57,368						
Paint: Unis (2018)					$64,717					
Paint: Unis (2019)						$28,982				
Paint: Unis (2020)							$44,777			
Paint: Unis (2021)								$110,689		
Paint: Unis (2022)									$72,839	
Paint: Unis (2023)										$52,191
Paint: Unis (2024)	$40,000									
Paint: Wrought Iron Fencing (Pools)	$4,000				$4,502				$5,067	
Fencing: Wrought Iron (Broadway Road Perimeter)										
Gates: Storage Lot (Unfunded)										
Lighting			$5,305						$6,334	
River Drive Pool: Deck Recoat (A)							$9,851			

Las Brisas
Cross-Tabular Summary
Directed Cash Flow Method; Sorted by Category

	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
BEGINNING RESERVE BALANCE	$848,329	$881,634	$1,003,472	$109,282	$97,964	$189,123	$325,709	$293,092	$337,784	$329,122
Member Contribution	$177,177	$178,949	$180,738	$182,546	$184,371	$186,215	$188,077	$189,958	$191,857	$193,776
Interest Contribution	$11,686	$13,485	$166	$0	$1,325	$3,342	$2,842	$3,491	$3,347	$3,782
Expenditures (detailed below)	$155,558	$70,596	$1,075,095	$193,846	$94,537	$52,971	$223,536	$148,756	$203,866	$167,284
ENDING RESERVE BALANCE	$881,634	$1,003,472	$109,282	$97,964	$189,123	$325,709	$293,092	$337,784	$329,122	$359,396
Asphalt: Crack Fill & Seal Coat (2024)										
Asphalt: Crack Fill & Seal Coat (2028)										
Asphalt: HA5 High Density Mineral Bond										
Asphalt: Remove & Repave (Streets/Parking Spaces)			$989,478							
Asphalt: Repairs										
Asphalt: Slurry Seal (Walking Paths)			$25,664							
Roofs: Operating Budget (Unfunded)										
Buildings: Wood Carports & Balconies	$67,196			$73,427			$80,235			$87,675
Paint: Common Area Walls	$25,198								$31,921	
Paint: Pool Ramadas & Clubhouse	$9,407									
Paint: Unis (2016)			$14,258							
Paint: Unis (2017)				$77,098						
Paint: Unis (2018)					$86,974					
Paint: Unis (2019)						$38,949				
Paint: Unis (2020)							$60,176			
Paint: Unis (2021)								$148,756		
Paint: Unis (2022)									$97,890	
Paint: Unis (2023)										$70,140
Paint: Unis (2024)	$53,757									
Paint: Wrought Iron Fencing (Pools)			$5,703				$6,419			
Fencing: Wrought Iron (Broadway Road Perimeter)										
Gates: Storage Lot (Unfunded)										
Lighting					$7,563					
River Drive Pool: Deck Recoat (A)										

Las Brisas
Cross-Tabular Summary
Directed Cash Flow Method; Sorted by Category

	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
BEGINNING RESERVE BALANCE	$359,396	$459,219	$643,474	$737,516	$831,487	$871,445	$896,612	$985,256	$1,008,482	$946,796
Member Contribution	$195,714	$197,671	$199,647	$201,644	$203,660	$205,697	$207,754	$209,832	$211,930	$214,049
Interest Contribution	$5,252	$7,977	$9,361	$10,743	$11,321	$11,679	$12,981	$13,310	$12,375	$14,354
Expenditures (detailed below)	$101,142	$21,393	$114,966	$118,415	$175,024	$192,209	$132,091	$199,916	$285,991	$94,263
ENDING RESERVE BALANCE	$459,219	$643,474	$737,516	$831,487	$871,445	$896,612	$985,256	$1,008,482	$946,796	$1,080,937
Asphalt: Crack Fill & Seal Coat (2024)										
Asphalt: Crack Fill & Seal Coat (2028)										
Asphalt: HA5 High Density Mineral Bond										
Asphalt: Remove & Repave (Streets/Parking Spaces)										
Asphalt: Repairs										
Asphalt: Slurry Seal (Walking Paths)										
Roofs: Operating Budget (Unfunded)										
Buildings: Wood Carports & Balconies			$95,805			$104,689			$114,396	
Paint: Common Area Walls							$40,436			
Paint: Pool Ramadas & Clubhouse	$12,643									
Paint: Unis (2016)			$19,161							
Paint: Unis (2017)				$103,613						
Paint: Unis (2018)					$116,886					
Paint: Unis (2019)						$52,344				
Paint: Unis (2020)							$80,872			
Paint: Unis (2021)								$199,916		
Paint: Unis (2022)									$131,556	
Paint: Unis (2023)										$94,263
Paint: Unis (2024)	$72,244									
Paint: Wrought Iron Fencing (Pools)	$7,224				$8,131				$9,152	
Fencing: Wrought Iron (Broadway Road Perimeter)										
Gates: Storage Lot (Unfunded)										
Lighting	$9,031						$10,783			
River Drive Pool: Deck Recoat (A)					$16,771					

Las Brisas
Cross-Tabular Summary
Directed Cash Flow Method; Sorted by Category

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
BEGINNING RESERVE BALANCE	$189,793	$53,783	$217,714	$349,406	$454,526	$435,866	$545,584	$643,690	$630,809	$713,892
Member Contribution	$0	$162,000	$163,620	$165,256	$166,909	$168,578	$170,264	$171,966	$173,686	$175,423
Interest Contribution	$800	$1,931	$3,877	$5,428	$5,137	$6,756	$8,202	$7,997	$9,219	$11,205
Expenditures (detailed below)	$136,810	$0	$35,805	$65,564	$190,706	$65,615	$80,360	$192,844	$99,821	$52,191
ENDING RESERVE BALANCE	$53,783	$217,714	$349,406	$454,526	$435,866	$545,584	$643,690	$630,809	$713,892	$848,329
River Drive Pool: Deck Recoat (B)										
River Drive Pool: Deck Resurface	$22,000									
River Drive Pool: Pool Resurface (Pebble)										
River Drive Pool: Spa Heater									$6,080	
River Drive Pool: Spa Resurface (Pebble)										
River Drive Pool: Wrought Iron Fencing/Gates										
Sanos Drive Pool: Deck Recoat (B)										
Shannon Drive Pool: Deck Recoat (A)							$6,269			
Shannon Drive Pool: Deck Recoat (B)										
Shannon Drive Pool: Deck Resurface	$14,000									
Shannon Drive Pool: Pool Resurface (Pebble)										
Shannon Drive Pool: Wrought Iron Fencing/Gates										
Sanos Drive Pool: Deck Recoat (A)							$7,523			
Sanos Drive Pool: Deck Recoat (B)										
Sanos Drive Pool: Deck Resurface								$20,662		
Sanos Drive Pool: Pool Resurface (Pebble)										
Sanos Drive Pool: Wrought Iron Fencing/Gates										
Pools: Filters					$6,753					
Pools: Pumps & Motors				$8,195					$9,501	
Clubhouse: HVAC System	$9,000									
Clubhouse: Interior Remodel (Provision)							$11,941			
Grounds: Concrete Components (Unfunded)										
Grounds: Granite Replenishment (Unfunded) ****										
Grounds: Irrigation System (Unfunded)										
Grounds: Mailboxes (2004)						$36,633				

Las Brisas
Cross-Tabular Summary
Directed Cash Flow Method; Sorted by Category

	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
BEGINNING RESERVE BALANCE	$848,329	$881,634	$1,003,472	$109,282	$97,964	$189,123	$325,709	$293,092	$337,784	$329,122
Member Contribution	$177,177	$178,949	$180,738	$182,546	$184,371	$186,215	$188,077	$189,958	$191,857	$193,776
Interest Contribution	$11,686	$13,485	$166	$0	$1,325	$3,342	$2,842	$3,491	$3,347	$3,782
Expenditures (detailed below)	$155,558	$70,596	$1,075,095	$193,846	$94,537	$52,971	$223,536	$148,756	$203,866	$167,284
ENDING RESERVE BALANCE	$881,634	$1,003,472	$109,282	$97,964	$189,123	$325,709	$293,092	$337,784	$329,122	$359,396
River Drive Pool: Deck Recoat (B)			$11,763							
River Drive Pool: Deck Resurface									$37,454	
River Drive Pool: Pool Resurface (Pebble)		$24,916								
River Drive Pool: Spa Heater							$7,703			
River Drive Pool: Spa Resurface (Pebble)							$11,233			
River Drive Pool: Wrought Iron Fencing/Gates		$12,458								
Sanos Drive Pool: Deck Recoat (B)			$8,982							
Shannon Drive Pool: Deck Recoat (A)										
Shannon Drive Pool: Deck Recoat (B)			$7,485							
Shannon Drive Pool: Deck Resurface									$23,834	
Shannon Drive Pool: Pool Resurface (Pebble)				$32,308						
Shannon Drive Pool: Wrought Iron Fencing/Gates		$17,995								
Sanos Drive Pool: Deck Recoat (A)										
Sanos Drive Pool: Deck Recoat (B)			$11,763							
Sanos Drive Pool: Deck Resurface										
Sanos Drive Pool: Pool Resurface (Pebble)							$48,141			
Sanos Drive Pool: Wrought Iron Fencing/Gates		$15,227								
Pools: Filters							$9,628			
Pools: Pumps & Motors				$11,014					$12,768	
Clubhouse: HVAC System						$14,022				
Clubhouse: Interior Remodel (Provision)										
Grounds: Concrete Components (Unfunded)										
Grounds: Granite Replenishment (Unfunded) ****										
Grounds: Irrigation System (Unfunded)										
Grounds: Mailboxes (2004)										

Las Brisas
Cross-Tabular Summary
Directed Cash Flow Method; Sorted by Category

	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
BEGINNING RESERVE BALANCE	$359,396	$459,219	$643,474	$737,516	$831,487	$871,445	$896,612	$985,256	$1,008,482	$946,796
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Interest Contribution	$5,252	$7,977	$9,361	$10,743	$11,321	$11,679	$12,981	$13,310	$12,375	$14,354
Expenditures (detailed below)	$101,142	$21,393	$114,966	$118,415	$175,024	$192,209	$132,091	$199,916	$285,991	$94,263
ENDING RESERVE BALANCE	$459,219	$643,474	$737,516	$831,487	$871,445	$896,612	$985,256	$1,008,482	$946,796	$1,080,937
River Drive Pool: Deck Recoat (B)										
River Drive Pool: Deck Resurface										
River Drive Pool: Pool Resurface (Pebble)										
River Drive Pool: Spa Heater					$9,757					
River Drive Pool: Spa Resurface (Pebble)										
River Drive Pool: Wrought Iron Fencing/Gates										
Sanos Drive Pool: Deck Recoat (B)										
Shannon Drive Pool: Deck Recoat (A)					$10,672					
Shannon Drive Pool: Deck Recoat (B)										
Shannon Drive Pool: Deck Resurface										
Shannon Drive Pool: Pool Resurface (Pebble)										
Shannon Drive Pool: Wrought Iron Fencing/Gates										
Sanos Drive Pool: Deck Recoat (A)					$12,807					
Sanos Drive Pool: Deck Recoat (B)										
Sanos Drive Pool: Deck Resurface						$35,175				
Sanos Drive Pool: Pool Resurface (Pebble)										
Sanos Drive Pool: Wrought Iron Fencing/Gates										
Pools: Filters									$13,728	
Pools: Pumps & Motors				$14,802					$17,159	
Clubhouse: HVAC System										
Clubhouse: Interior Remodel (Provision)		$18,603								
Grounds: Concrete Components (Unfunded)										
Grounds: Granite Replenishment (Unfunded) ****										
Grounds: Irrigation System (Unfunded)										
Grounds: Mailboxes (2004)										

Las Brisas
Cross-Tabular Summary
Directed Cash Flow Method; Sorted by Category

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Expenditures (detailed below)	$136,810	$0	$35,805	$65,564	$190,706	$65,615	$80,360	$192,844	$99,821	$52,191
ENDING RESERVE BALANCE	$53,783	$217,714	$349,406	$454,526	$435,866	$545,584	$643,690	$630,809	$713,892	$848,329
Grounds: Mailboxes (2018)										
Grounds: Monument Sign Letters										
Grounds: Tree Trimming (Unfunded)										

Las Brisas
Cross-Tabular Summary
Directed Cash Flow Method; Sorted by Category

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ENDING RESERVE BALANCE	$881,634	$1,003,472	$109,282	$97,964	$189,123	$325,709	$293,092	$337,784	$329,122	$359,396
Grounds: Mailboxes (2018)										$9,469
Grounds: Monument Sign Letters										
Grounds: Tree Trimming (Unfunded)										

Las Brisas
Cross-Tabular Summary
Directed Cash Flow Method; Sorted by Category

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ENDING RESERVE BALANCE	$459,219	$643,474	$737,516	$831,487	$871,445	$896,612	$985,256	$1,008,482	$946,796	$1,080,937
Grounds: Mailboxes (2018)										
Grounds: Monument Sign Letters		$2,790								
Grounds: Tree Trimming (Unfunded)										

Las Brisas

Component Detail Index

Las Brisas
Component Detail Index

52 Components