RESERVE STUDY

FOR

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION

Management By:
Cornerstone Properties, Inc
PO Box 62073
Phoenix, AZ 85082

Prepared By:
FDReserve Studies, LLC
Goodyear, AZ 85338

May 11, 2024

EXECUTIVE SUMMARY

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION

May 11, 2024

Starting Reserve Balance 1/1/2024	$148,794
Projected Fully Funded Reserve Balance 1/1/2024	$706,908
Percent Fully Funded 1/1/2024	21%
Annual Reserve Contribution 2024	$49,920

This study is based on the cash flow method of funding. This reserve analysis is based on an observation and assessment of the condition of the reserve fund based on a field assessment of the condition of the assets of the association, a projection of the useful life and remaining useful life of those assets, and the replacement costs for those assets. The general guideline used in our studies to determine whether the cost to replace or maintain an asset is paid from reserves or operations is if the replacement cost exceeds $500 it is included in reserves. That can be modified at the direction of the Board.

Following are some key points relative to your study:

1. The study has a fiscal year beginning date of January 1, 2024.

2. The study reflects a beginning balance for the reserve fund of $148,794 and an annual contribution of $49,920. The financial information was provided by the association and was not audited. As reflected by the Current Assessment Funding Model Projection in the report, on pages 1-1 and 1-2, the reserve fund is significantly underfunded. Reserve funds are generally considered to be in a healthy condition if the reserve balance is at or above 70% of the fully funded balance.

3. Because of the underfunded condition based on the current funding, an Alternate Funding Model is included in the report, on pages 1-3 and 1-4, for consideration by the Association. The model suggests annual contributions of $175,000 in 2026, $200,000 in 2026, $225,000 in 2027 through 2045 and then a 12% annual increase in the annual contribution in 2046 through 2048. Due to the current condition of the reserve fund, these contributions must take care of scheduled expenses but also increase the reserve balance. Even with the increased funding, the reserve balance will not reach a healthy balance until 2033. Note that the study includes a 3% inflation on costs based on current construction cost indexes so some increase in funding over time is recommended to stay even with cost increase from inflation.

4. This study should be compared with the operating budget to make sure there are no overlaps or gaps of items in this study and in the operating budget.

5. The physical assessment of components was based on field reviews conducted on November 6, 2023. The field review consisted of on-site observations of common areas and facilities. No sampling or destructive testing was performed. The on-site observation is not a comprehensive quality inspection. Quantification of assets was accomplished with a combination of on-site measurements, aerial photos and information provided by the association.

6. The consultant has no other involvement with the association that could be considered a conflict of interest. To our knowledge, there are no material issues that have not been disclosed that would cause a distortion of the association's reserve fund.

Report was prepared by:

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- Barbie Augsburger, barbie@fdreservestudies.com, 512-633-3012.

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RESERVE STUDY

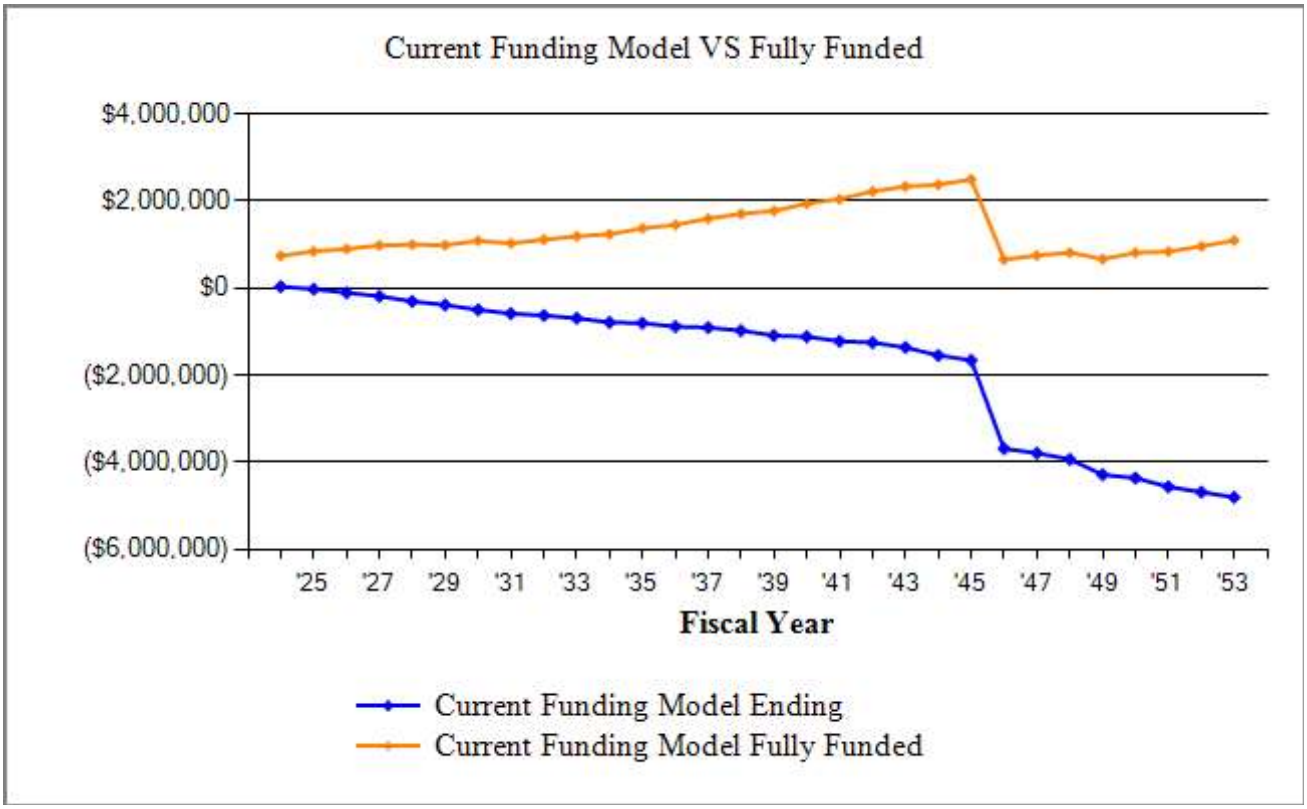
INFORMATION ABOUT YOUR RESERVE STUDY

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Current Assessment Funding Model Summary

Report Date	May 11, 2024
Budget Year Beginning	January 1, 2024
Budget Year Ending	December 31, 2024
Total Units	107

Report Parameters

Inflation	3.00%
Annual Assessment Increase	0.00%
Interest Rate on Reserve Deposit	1.00%
Tax Rate on Interest	30.00%
2024 Beginning Balance	$148,794



Current Assessment Funding Model Summary of Calculations

Required Monthly Contribution	$4,160.00
$38.88 per unit monthly	
Average Net Monthly Interest Earned	$7.01
Total Monthly Allocation to Reserves	$4,167.00
$38.94 per unit monthly	

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Current Assessment Funding Model Projection

Beginning Balance: $148,794

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2024	1,659,985	49,920	84	163,835	34,963	743,952	5%
2025	1,709,785	49,920		105,472	-20,589	847,759	
2026	1,742,406	49,920		133,143	-103,812	900,849	
2027	1,779,817	49,920		129,707	-183,599	982,923	
2028	1,788,642	49,920		168,714	-302,392	1,000,367	
2029	1,784,337	49,920		132,032	-384,504	989,993	
2030	1,836,435	49,920		161,436	-496,020	1,087,300	
2031	1,799,287	49,920		136,024	-582,124	1,032,221	
2032	1,853,266	49,920		95,008	-627,212	1,117,166	
2033	1,908,864	49,920		111,819	-689,111	1,192,509	
2034	1,966,129	49,920		146,073	-785,264	1,239,541	
2035	2,025,113	49,920		66,443	-801,787	1,374,853	
2036	2,085,867	49,920		128,604	-880,471	1,455,197	
2037	2,148,443	49,920		74,014	-904,565	1,599,325	
2038	2,212,896	49,920		118,738	-973,383	1,707,012	
2039	2,279,283	49,920		163,418	-1,086,882	1,777,369	
2040	2,347,661	49,920		77,026	-1,113,988	1,944,445	
2041	2,418,091	49,920		150,409	-1,214,477	2,046,742	
2042	2,490,634	49,920		85,462	-1,250,019	2,224,969	
2043	2,565,353	49,920		160,270	-1,360,369	2,337,637	
2044	2,619,737	49,920		232,185	-1,542,634	2,376,641	
2045	2,698,329	49,920		161,846	-1,654,559	2,500,295	
2046	2,779,279	49,920		2,080,792	-3,685,432	657,716	
2047	2,862,658	49,920		151,769	-3,787,281	753,522	
2048	2,948,537	49,920		192,506	-3,929,866	817,216	
2049	3,036,993	49,920		405,716	-4,285,662	670,395	
2050	3,128,103	49,920		125,082	-4,360,824	815,618	
2051	3,221,946	49,920		250,561	-4,561,466	843,573	
2052	3,318,605	49,920		171,595	-4,683,140	961,549	
2053	3,418,163	49,920		167,316	-4,800,536	1,095,554	

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Alternate Funding Model Summary

Report Date	May 11, 2024
Budget Year Beginning	January 1, 2024
Budget Year Ending	December 31, 2024
Total Units	107

Report Parameters

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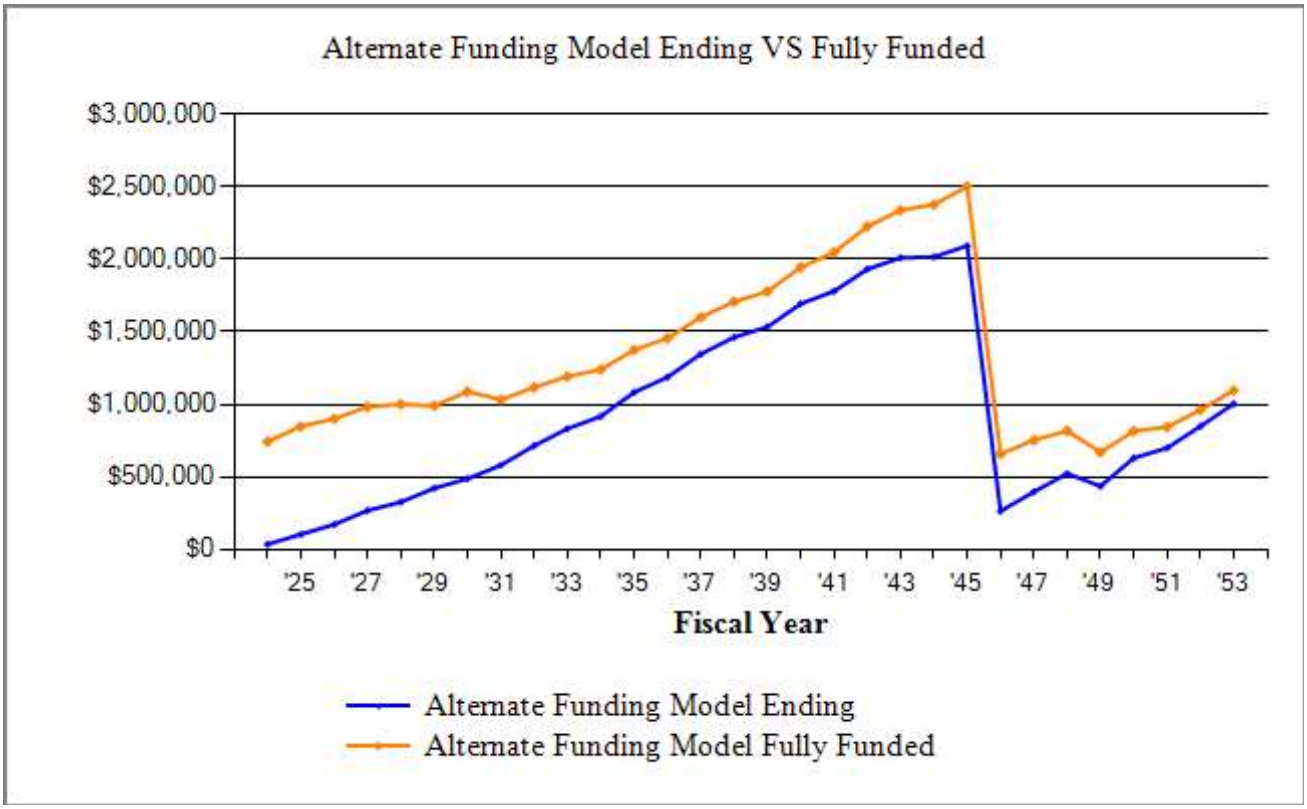


Alternate Funding Model Summary of Calculations

Required Monthly Contribution	$4,160.00
$38.88 per unit monthly	
Average Net Monthly Interest Earned	$7.01
Total Monthly Allocation to Reserves	$4,167.00
$38.94 per unit monthly	

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Alternate Funding Model Projection

Beginning Balance: $148,794

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2024	1,659,985	49,920	84	163,835	34,963	743,952	5%
2025	1,709,785	175,000	170	105,472	104,661	847,759	12%
2026	1,742,406	200,000	560	133,143	172,078	900,849	19%
2027	1,779,817	225,000	1,153	129,707	268,524	982,923	27%
2028	1,788,642	225,000	1,556	168,714	326,366	1,000,367	33%
2029	1,784,337	225,000	2,220	132,032	421,553	989,993	43%
2030	1,836,435	225,000	2,682	161,436	487,799	1,087,300	45%
2031	1,799,287	225,000	3,325	136,024	580,100	1,032,221	56%
2032	1,853,266	225,000	4,262	95,008	714,354	1,117,166	64%
2033	1,908,864	225,000	5,086	111,819	832,621	1,192,509	70%
2034	1,966,129	225,000	5,676	146,073	917,225	1,239,541	74%
2035	2,025,113	225,000	6,830	66,443	1,082,611	1,374,853	79%
2036	2,085,867	225,000	7,554	128,604	1,186,562	1,455,197	82%
2037	2,148,443	225,000	8,668	74,014	1,346,216	1,599,325	84%
2038	2,212,896	225,000	9,475	118,738	1,461,952	1,707,012	86%
2039	2,279,283	225,000	9,974	163,418	1,533,508	1,777,369	86%
2040	2,347,661	225,000	11,083	77,026	1,692,565	1,944,445	87%
2041	2,418,091	225,000	11,685	150,409	1,778,841	2,046,742	87%
2042	2,490,634	225,000	12,747	85,462	1,931,125	2,224,969	87%
2043	2,565,353	225,000	13,291	160,270	2,009,145	2,337,637	86%
2044	2,619,737	225,000	13,334	232,185	2,015,295	2,376,641	85%
2045	2,698,329	225,000	13,871	161,846	2,092,320	2,500,295	84%
2046	2,779,279	252,000	1,038	2,080,792	264,566	657,716	40%
2047	2,862,658	282,240	1,865	151,769	396,901	753,522	53%
2048	2,948,537	316,109	2,637	192,506	523,141	817,216	64%
2049	3,036,993	316,109	2,026	405,716	435,560	670,395	65%
2050	3,128,103	316,109	3,381	125,082	629,968	815,618	77%
2051	3,221,946	316,109	3,866	250,561	699,381	843,573	83%
2052	3,318,605	316,109	4,908	171,595	848,803	961,549	88%
2053	3,418,163	316,109	5,987	167,316	1,003,583	1,095,554	92%

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Asset Summary Report

Description	Date In Service	Replacement Date	Current Cost	Useful Life	Adjustment	Remaining	Future Cost	Quantity	Unit Cost
Equipment									
Electrical Panels - Replace Asset ID: 1038	2006	2041	3,000	35	0	17	4,959	1 @	3,000.00
Landscape & Irrigation									
Common Area(DSRT) - Clearing Asset ID: 1028	2025	2025	20,000	1	0	1	20,600	1 @	20,000.00
Irrigation (L1) - Renovate-Turf Asset ID: 1060	2027	2027	5,000	20	0	3	5,464	1 @	5,000.00
Irrigation (L10) - Renovate-Turf Asset ID: 1085	2031	2031	5,000	20	0	7	6,149	1 @	5,000.00
Irrigation (L11) - Renovate-Turf Asset ID: 1086	2032	2032	5,000	20	0	8	6,334	1 @	5,000.00
Irrigation (L12) - Renovate-Turf Asset ID: 1087	2032	2032	5,000	20	0	8	6,334	1 @	5,000.00
Irrigation (L13) - Renovate-Turf Asset ID: 1088	2024	2024	5,000	20	0	0	5,000	1 @	5,000.00
Irrigation (L14) - Renovate-Turf Asset ID: 1089	2033	2033	5,000	20	0	9	6,524	1 @	5,000.00
Irrigation (L2) - Renovate-Turf Asset ID: 1061	2027	2027	5,000	20	0	3	5,464	1 @	5,000.00
Irrigation (L3) - Renovate-Turf Asset ID: 1062	2028	2028	5,000	20	0	4	5,628	1 @	5,000.00
Irrigation (L4) - Renovate-Turf Asset ID: 1063	2028	2028	5,000	20	0	4	5,628	1 @	5,000.00
Irrigation (L5) - Renovate-Turf Asset ID: 1064	2029	2029	5,000	20	0	5	5,796	1 @	5,000.00
Irrigation (L6) - Renovate-Turf Asset ID: 1065	2029	2029	5,000	20	0	5	5,796	1 @	5,000.00
Irrigation (L7) - Renovate-Turf Asset ID: 1066	2030	2030	5,000	20	0	6	5,970	1 @	5,000.00
Irrigation (L8) - Renovate-Turf Asset ID: 1083	2030	2030	5,000	20	0	6	5,970	1 @	5,000.00
Irrigation (L9) - Renovate-Turf Asset ID: 1084	2031	2031	5,000	20	0	7	6,149	1 @	5,000.00
Irrigation (M1) - Renovate-Oleander Asset ID: 1047	2023	2043	5,000	20	0	19	8,768	1 @	5,000.00
Irrigation (M1) - Renovation-Desert Asset ID: 1078	2031	2031	12,600	20	0	7	15,496	1 @	12,600.00
Irrigation (M2) - Renovate-Oleander Asset ID: 1057	2025	2025	5,200	20	0	1	5,356	1 @	5,200.00
Irrigation (M2) - Renovation-Desert Asset ID: 1079	2028	2028	5,500	20	0	4	6,190	1 @	5,500.00
Irrigation (M3) - Renovation-Desert Asset ID: 1080	2028	2028	5,500	20	0	4	6,190	1 @	5,500.00

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Asset Summary Report

Description	Date In Service	Replacement Date	Current Cost	Useful Life	Adjustment	Remaining	Future Cost	Quantity	Unit Cost
Landscape & Irrigation continued...									
Irrigation (M3-M4) - Renovate-Olea.. Asset ID: 1055	2023	2043	7,900	20	0	19	13,853	1 @	7,900.00
Irrigation (M3-P3) - Renovate-Olean.. Asset ID: 1056	2024	2024	6,950	20	0	0	6,950	1 @	6,950.00
Irrigation (M4) - Renovation-Desert Asset ID: 1081	2028	2028	5,500	20	0	4	6,190	1 @	5,500.00
Irrigation (M5) - Renovate-Oleander Asset ID: 1058	2025	2025	5,000	20	0	1	5,150	1 @	5,000.00
Irrigation (M5) - Renovation-Desert Asset ID: 1082	2027	2027	5,500	20	0	3	6,010	1 @	5,500.00
Irrigation (P1) - Renovation-Desert Asset ID: 1073	2027	2027	5,500	20	0	3	6,010	1 @	5,500.00
Irrigation (P2) - Renovation-Desert Asset ID: 1074	2027	2027	5,500	20	0	3	6,010	1 @	5,500.00
Irrigation (P3) - Renovate-Oleander Asset ID: 1059	2026	2026	2,500	20	0	2	2,652	1 @	2,500.00
Irrigation (P3) - Renovation-Desert Asset ID: 1075	2025	2025	4,900	20	0	1	5,047	1 @	4,900.00
Irrigation (S1) - Renovation-Desert Asset ID: 1067	2024	2024	7,913	20	0	0	7,913	1 @	7,913.00
Irrigation (S10) - Renovation-Desert Asset ID: 1072	2025	2025	12,000	20	0	1	12,360	1 @	12,000.00
Irrigation (S4) - Renovation-Desert Asset ID: 1068	2026	2026	4,700	20	0	2	4,986	1 @	4,700.00
Irrigation (S5) - Renovation-Desert Asset ID: 1069	2026	2026	4,700	20	0	2	4,986	1 @	4,700.00
Irrigation (S6) - Renovation-Desert Asset ID: 1070	2026	2026	12,000	20	0	2	12,731	1 @	12,000.00
Irrigation (S7) - Renovation-Desert Asset ID: 1071	2025	2025	9,700	20	0	1	9,991	1 @	9,700.00
Irrigation (Sb4) - Renovation-Desert Asset ID: 1076	2032	2032	5,000	20	0	8	6,334	1 @	5,000.00
Irrigation (Sb6) - Renovation-Desert Asset ID: 1077	2032	2032	12,000	20	0	8	15,201	1 @	12,000.00
Landscape (All Entrances) - Refurbish Asset ID: 1007	2023	2028	6,800	5	0	4	7,653	1 @	6,800.00
Landscape - Renovation Asset ID: 1035	2025	2025	3,000	1	0	1	3,090	1 @	3,000.00
Lighting									
Lighting (Monument) - Replace Asset ID: 1010	2023	2028	6,100	5	0	4	6,866	1 @	6,100.00
Streetlights(STS) - Replace Asset ID: 1006	1971	2024	81,080	25	0	0	81,080	1 @	81,080.00

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Asset Summary Report

Description	Date In Service	Replacement Date	Current Cost	Useful Life	Adjustment	Remaining	Future Cost	Quantity	Unit Cost
Signs									
Monuments (Ent) - Refurbish Asset ID: 1013	2033	2033	5,100	5	0	9	6,654	1 @	5,100.00
Monuments(Ent) - Replace Asset ID: 1008	2027	2027	36,000	1	0	3	39,338	6 @	6,000.00
Street Name Signs(STS) - Replace Asset ID: 1016	2017	2027	2,400	10	0	3	2,623	12 @	400.00
Traffic Control Signs(STS) - Replace Asset ID: 1090	2024	2024	6,000	10	0	0	6,000	1 @	6,000.00
Streets									
Asphalt(STS) - Crack Seal Asset ID: 1004	2023	2028	12,500	5	0	4	14,069	1 @	12,500.00
Asphalt(STS) - Remove & Replace Asset ID: 1003	2011	2046	974,050	35	0	22	1,866,381	278300 @	3.50
Asphalt(STS) - Surface Treatment Asset ID: 1005	2024	2024	41,012	5	0	0	41,012	1 @	41,012.00
Stormwater									
46th Place Channel(46PC) - Refurbish Asset ID: 1019	2027	2027	3,600	1	0	3	3,934	1 @	3,600.00
46th Street Channel(46SC) - Refurbi.. Asset ID: 1020	2026	2026	3,600	1	0	2	3,819	1 @	3,600.00
Cudia City Wash(CCW) - Dredge Asset ID: 1023	2026	2026	30,000	5	0	2	31,827	1 @	30,000.00
Cudia City Wash(CCW) - Debris Re.. Asset ID: 1039	2025	2025	25,000	1	0	1	25,750	1 @	25,000.00
Gullies(SG_ECG) - Clean Out Asset ID: 1024	2026	2026	10,000	5	0	2	10,609	1 @	10,000.00
Palo Verde Channel North(PVCN) - .. Asset ID: 1017	2025	2025	3,600	1	0	1	3,708	1 @	3,600.00
Palo Verde Channel North(PVCN) - .. Asset ID: 1091	2030	2030	75,000	1	0	6	89,554	1 @	75,000.00
Palo Verde Channel South(PVCS) - .. Asset ID: 1018	2029	2029	1,200	1	0	5	1,391	1 @	1,200.00
Rip Rap (Echo & McDonald)(M1-S1.. Asset ID: 1026	2025	2025	14,000	1	0	1	14,420	1 @	14,000.00
Rip Rap (S8) - Refurbish/Install Asset ID: 1025	2026	2026	10,000	1	0	2	10,609	1 @	10,000.00
Administrative									
Reserve Study Asset ID: 1093	2024	2024	2,200	3	0	0	2,200	1 @	2,200.00
Stormwater - Comprehensive Study Asset ID: 1042	2028	2028	50,000	1	0	4	56,275	1 @	50,000.00

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Asset Summary Report

Description	Date In Service	Replacement Date	Current Cost	Useful Life	Adjustment	Remaining	Future Cost	Quantity	Unit Cost
Administrative continued...									
Wall Study - Structural Inspection Asset ID: 1092	2024	2024	13,680	5	0	0	13,680	1 @	13,680.00

Electrical Panels - Replace

		1 LS	@ $3,000.00
Asset ID	1038	Asset Actual Cost	$3,000.00
	Grounds	Percent Replacement	100%
Category	Equipment	Future Cost	$4,958.54
Placed in Service	February 2006		
Useful Life	35		
Replacement Year	2041		
Remaining Life	17		

Electrical panels located on entrance walls. Placed in service date based on age of community.

2 - 50 amp electrical panel	@	$500.00	$1,000.00
2 - 100 amp electrical panel	@	$1,000.00	$2,000.00
		Total =	$3,000.00

Common Area(DSRT) - Clearing

		1 LS	@ $20,000.00
Asset ID	1028	Asset Actual Cost	$20,000.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$20,600.00
Placed in Service	July 2025		
Useful Life	1		
Replacement Year	2025		
Remaining Life	1		

Irrigation (L1) - Renovate-Turf

		1 LS	@ $5,000.00
Asset ID	1060	Asset Actual Cost	$5,000.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$5,463.63
Placed in Service	July 2027		
Useful Life	20		
Replacement Year	2027		
Remaining Life	3		

Irrigation (L10) - Renovate-Turf

		1 LS	@ $5,000.00
Asset ID	1085	Asset Actual Cost	$5,000.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$6,149.37
Placed in Service	July 2031		
Useful Life	20		
Replacement Year	2031		
Remaining Life	7		

Irrigation (L11) - Renovate-Turf

		1 LS	@ $5,000.00
Asset ID	1086	Asset Actual Cost	$5,000.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$6,333.85
Placed in Service	July 2032		
Useful Life	20		
Replacement Year	2032		
Remaining Life	8		

Irrigation (L12) - Renovate-Turf

		1 LS	@ $5,000.00
Asset ID	1087	Asset Actual Cost	$5,000.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$6,333.85
Placed in Service	July 2032		
Useful Life	20		
Replacement Year	2032		
Remaining Life	8		

Irrigation (L13) - Renovate-Turf

		1 LS	@ $5,000.00
Asset ID	1088	Asset Actual Cost	$5,000.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$5,000.00
Placed in Service	July 2024		
Useful Life	20		
Replacement Year	2024		
Remaining Life	0		

Irrigation (L14) - Renovate-Turf

		1 LS	@ $5,000.00
Asset ID	1089	Asset Actual Cost	$5,000.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$6,523.87
Placed in Service	July 2033		
Useful Life	20		
Replacement Year	2033		
Remaining Life	9		

Irrigation (L2) - Renovate-Turf

		1 LS	@ $5,000.00
Asset ID	1061	Asset Actual Cost	$5,000.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$5,463.63
Placed in Service	July 2027		
Useful Life	20		
Replacement Year	2027		
Remaining Life	3		

Irrigation (L3) - Renovate-Turf

		1 LS	@ $5,000.00
Asset ID	1062	Asset Actual Cost	$5,000.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$5,627.54
Placed in Service	July 2028		
Useful Life	20		
Replacement Year	2028		
Remaining Life	4		

Irrigation (L4) - Renovate-Turf

		1 LS	@ $5,000.00
Asset ID	1063	Asset Actual Cost	$5,000.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$5,627.54
Placed in Service	July 2028		
Useful Life	20		
Replacement Year	2028		
Remaining Life	4		

Irrigation (L5) - Renovate-Turf

		1 LS	@ $5,000.00
Asset ID	1064	Asset Actual Cost	$5,000.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$5,796.37
Placed in Service	July 2029		
Useful Life	20		
Replacement Year	2029		
Remaining Life	5		

Irrigation (L6) - Renovate-Turf

		1 LS	@ $5,000.00
Asset ID	1065	Asset Actual Cost	$5,000.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$5,796.37
Placed in Service	July 2029		
Useful Life	20		
Replacement Year	2029		
Remaining Life	5		

Irrigation (L7) - Renovate-Turf

		1 LS	@ $5,000.00
Asset ID	1066	Asset Actual Cost	$5,000.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$5,970.26
Placed in Service	July 2030		
Useful Life	20		
Replacement Year	2030		
Remaining Life	6		

Irrigation (L8) - Renovate-Turf

		1 LS	@ $5,000.00
Asset ID	1083	Asset Actual Cost	$5,000.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$5,970.26
Placed in Service	July 2030		
Useful Life	20		
Replacement Year	2030		
Remaining Life	6		

Irrigation (L9) - Renovate-Turf

		1 LS	@ $5,000.00
Asset ID	1084	Asset Actual Cost	$5,000.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$6,149.37
Placed in Service	July 2031		
Useful Life	20		
Replacement Year	2031		
Remaining Life	7		

Irrigation (M1) - Renovate-Oleander

		1 LS	@ $5,000.00
Asset ID	1047	Asset Actual Cost	$5,000.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$8,767.53
Placed in Service	July 2023		
Useful Life	20		
Replacement Year	2043		
Remaining Life	19		

Irrigation (M1) - Renovation-Desert

		1 LS	@ $12,600.00
Asset ID	1078	Asset Actual Cost	$12,600.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$15,496.41
Placed in Service	July 2031		
Useful Life	20		
Replacement Year	2031		
Remaining Life	7		

Irrigation (M2) - Renovate-Oleander

		1 LS	@ $5,200.00
Asset ID	1057	Asset Actual Cost	$5,200.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$5,356.00
Placed in Service	July 2025		
Useful Life	20		
Replacement Year	2025		
Remaining Life	1		

Irrigation (M2) - Renovation-Desert

		1 LS	@ $5,500.00
Asset ID	1079	Asset Actual Cost	$5,500.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$6,190.30
Placed in Service	July 2028		
Useful Life	20		
Replacement Year	2028		
Remaining Life	4		

Irrigation (M3) - Renovation-Desert

		1 LS	@ $5,500.00
Asset ID	1080	Asset Actual Cost	$5,500.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$6,190.30
Placed in Service	July 2028		
Useful Life	20		
Replacement Year	2028		
Remaining Life	4		

Irrigation (M3-M4) - Renovate-Oleander

		1 LS	@ $7,900.00
Asset ID	1055	Asset Actual Cost	$7,900.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$13,852.70
Placed in Service	July 2023		
Useful Life	20		
Replacement Year	2043		
Remaining Life	19		

Irrigation (M3-P3) - Renovate-Oleander

		1 LS	@ $6,950.00
Asset ID	1056	Asset Actual Cost	$6,950.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$6,950.00
Placed in Service	July 2024		
Useful Life	20		
Replacement Year	2024		
Remaining Life	0		

Irrigation (M4) - Renovation-Desert

		1 LS	@ $5,500.00
Asset ID	1081	Asset Actual Cost	$5,500.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$6,190.30
Placed in Service	July 2028		
Useful Life	20		
Replacement Year	2028		
Remaining Life	4		

Irrigation (M5) - Renovate-Oleander

		1 LS	@ $5,000.00
Asset ID	1058	Asset Actual Cost	$5,000.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$5,150.00
Placed in Service	July 2025		
Useful Life	20		
Replacement Year	2025		
Remaining Life	1		

Irrigation (M5) - Renovation-Desert

		1 LS	@ $5,500.00
Asset ID	1082	Asset Actual Cost	$5,500.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$6,010.00
Placed in Service	July 2027		
Useful Life	20		
Replacement Year	2027		
Remaining Life	3		

Irrigation (P1) - Renovation-Desert

		1 LS	@ $5,500.00
Asset ID	1073	Asset Actual Cost	$5,500.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$6,010.00
Placed in Service	July 2027		
Useful Life	20		
Replacement Year	2027		
Remaining Life	3		

Irrigation (P2) - Renovation-Desert

		1 LS	@ $5,500.00
Asset ID	1074	Asset Actual Cost	$5,500.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$6,010.00
Placed in Service	July 2027		
Useful Life	20		
Replacement Year	2027		
Remaining Life	3		

Irrigation (P3) - Renovate-Oleander

		1 LS	@ $2,500.00
Asset ID	1059	Asset Actual Cost	$2,500.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$2,652.25
Placed in Service	July 2026		
Useful Life	20		
Replacement Year	2026		
Remaining Life	2		

Irrigation (P3) - Renovation-Desert

		1 LS	@ $4,900.00
Asset ID	1075	Asset Actual Cost	$4,900.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$5,047.00
Placed in Service	July 2025		
Useful Life	20		
Replacement Year	2025		
Remaining Life	1		

Irrigation (S1) - Renovation-Desert

		1 LS	@ $7,913.00
Asset ID	1067	Asset Actual Cost	$7,913.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$7,913.00
Placed in Service	July 2024		
Useful Life	20		
Replacement Year	2024		
Remaining Life	0		

Irrigation (S10) - Renovation-Desert

		1 LS	@ $12,000.00
Asset ID	1072	Asset Actual Cost	$12,000.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$12,360.00
Placed in Service	July 2025		
Useful Life	20		
Replacement Year	2025		
Remaining Life	1		

Irrigation (S4) - Renovation-Desert

		1 LS	@ $4,700.00
Asset ID	1068	Asset Actual Cost	$4,700.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$4,986.23
Placed in Service	July 2026		
Useful Life	20		
Replacement Year	2026		
Remaining Life	2		

Irrigation (S5) - Renovation-Desert

		1 LS	@ $4,700.00
Asset ID	1069	Asset Actual Cost	$4,700.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$4,986.23
Placed in Service	July 2026		
Useful Life	20		
Replacement Year	2026		
Remaining Life	2		

Irrigation (S6) - Renovation-Desert

		1 LS	@ $12,000.00
Asset ID	1070	Asset Actual Cost	$12,000.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$12,730.80
Placed in Service	July 2026		
Useful Life	20		
Replacement Year	2026		
Remaining Life	2		

Irrigation (S7) - Renovation-Desert

		1 LS	@ $9,700.00
Asset ID	1071	Asset Actual Cost	$9,700.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$9,991.00
Placed in Service	July 2025		
Useful Life	20		
Replacement Year	2025		
Remaining Life	1		

Irrigation (Sb4) - Renovation-Desert

		1 LS	@ $5,000.00
Asset ID	1076	Asset Actual Cost	$5,000.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$6,333.85
Placed in Service	July 2032		
Useful Life	20		
Replacement Year	2032		
Remaining Life	8		

Irrigation (Sb6) - Renovation-Desert

		1 LS	@ $12,000.00
Asset ID	1077	Asset Actual Cost	$12,000.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$15,201.24
Placed in Service	July 2032		
Useful Life	20		
Replacement Year	2032		
Remaining Life	8		

Landscape (All Entrances) - Refurbish

		1 LS	@ $6,800.00
Asset ID	1007	Asset Actual Cost	$6,800.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$7,653.46
Placed in Service	November 2023		
Useful Life	5		
Replacement Year	2028		
Remaining Life	4		

Landscape (All Entrances) - Refurbish continued...

2023 - Proscape LLC landscape refurbish at entrances including but not limited to: plantings and irrigation.

Landscape - Renovation

		1 LS	@ $3,000.00
Asset ID	1035	Asset Actual Cost	$3,000.00
	Grounds	Percent Replacement	100%
Category	Landscape & Irrigation	Future Cost	$3,090.00
Placed in Service	July 2025		
Useful Life	1		
Replacement Year	2025		
Remaining Life	1		

Budget for new trees in non-turf common areas after irrigation refurbished..

Lighting (Monument) - Replace

		1 LS	@ $6,100.00
Asset ID	1010	Asset Actual Cost	$6,100.00
	Grounds	Percent Replacement	100%
Category	Lighting	Future Cost	$6,865.60
Placed in Service	November 2023		
Useful Life	5		
Replacement Year	2028		
Remaining Life	4		

2023 - Replace monument lighting

Streetlights(STS) - Replace

		1 LS	@ $81,080.00
Asset ID	1006	Asset Actual Cost	$81,080.00
	Streets	Percent Replacement	100%
Category	Lighting	Future Cost	$81,080.00
Placed in Service	February 1971		
Useful Life	25		
Replacement Year	2024		
Remaining Life	0		

Street lights and poles install for total 81,080.

Monuments (Ent) - Refurbish

		1 LS	@ $5,100.00
Asset ID	1013	Asset Actual Cost	$5,100.00
	Grounds	Percent Replacement	100%
Category	Signs	Future Cost	$6,654.34
Placed in Service	May 2033		
Useful Life	5		
Replacement Year	2033		
Remaining Life	9		

Budget for refurbishment of all (6) monuments five years after new monuments placed in service in 2028.

Monuments(Ent) - Replace

		6 EA	@ $6,000.00
Asset ID	1008	Asset Actual Cost	$36,000.00
	Grounds	Percent Replacement	100%
Category	Signs	Future Cost	$39,338.17
Placed in Service	May 2027		
Useful Life	1		
Replacement Year	2027		
Remaining Life	3		

Monuments(Ent) - Replace continued...

Budget for replacing all (6) monuments due to structural failures.

Street Name Signs(STS) - Replace

		12 EA	@ $400.00
Asset ID	1016	Asset Actual Cost	$2,400.00
	Streets	Percent Replacement	50%
Category	Signs	Future Cost	$2,622.54
Placed in Service	February 2017		
Useful Life	10		
Replacement Year	2027		
Remaining Life	3		

Budget for 50% replacement of (12) total streets signs, 2 blade 2 name, "as needed" every 10 years.

Traffic Control Signs(STS) - Replace

		1 LS	@ $6,000.00
Asset ID	1090	Asset Actual Cost	$6,000.00
	Streets	Percent Replacement	100%
Category	Signs	Future Cost	$6,000.00
Placed in Service	February 2024		
Useful Life	10		
Replacement Year	2024		
Remaining Life	0		

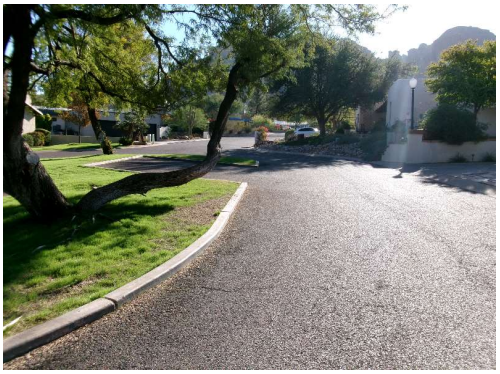
Asphalt(STS) - Crack Seal

		1 LS	@ $12,500.00
Asset ID	1004	Asset Actual Cost	$12,500.00
	Streets	Percent Replacement	100%
Category	Streets	Future Cost	$14,068.86
Placed in Service	January 2023		
Useful Life	5		
Replacement Year	2028		
Remaining Life	4		

Crack seal in between applications of surface treatment. Crack seal stops when new pavement is installed.

Asphalt(STS) - Remove & Replace

		278,300 SF	@ $3.50
Asset ID	1003	Asset Actual Cost	$974,050.00
	Streets	Percent Replacement	100%
Category	Streets	Future Cost	$1,866,380.52
Placed in Service	January 2011		
Useful Life	35		
Replacement Year	2046		
Remaining Life	22		



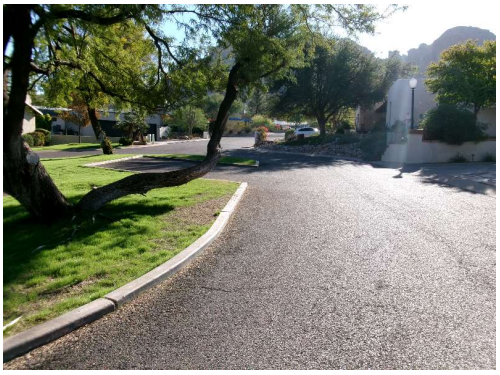
Pavement appears to be in good structural condition. Typical block cracking with very little

Asphalt(STS) - Remove & Replace continued...

alligator cracking noted. Association indicates that an overlay was applied in 2011. If the pavement is protected from UV and water damage with regular surface treatment, the pavement should last for several years. Future updates to this study should continue to monitor the condition of the pavement and make appropriate adjustments.

Asphalt(STS) - Surface Treatment

		1 LS	@ $41,012.00
Asset ID	1005	Asset Actual Cost	$41,012.00
	Streets	Percent Replacement	100%
Category	Streets	Future Cost	$41,012.00
Placed in Service	January 2024		
Useful Life	5		
Replacement Year	2024		
Remaining Life	0		



YSC Paving applied crack seal and MasterSeal PMM-RTU in late 2023 and early 2024. Approximately 278,252 SF.

46th Place Channel(46PC) - Refurbish

Asset ID	1019	1 LS	@ $3,600.00
	Grounds	Asset Actual Cost	$3,600.00
Category	Stormwater	Percent Replacement	100%
Placed in Service	February 2027	Future Cost	$3,933.82
Useful Life	1		
Replacement Year	2027		
Remaining Life	3		

Refurbishment to include but not limited to: remove of plant material, installation of rip rap or other ground cover, replacement of concrete, etc.

46th Street Channel(46SC) - Refurbish

Asset ID	1020	1 LS	@ $3,600.00
	Grounds	Asset Actual Cost	$3,600.00
Category	Stormwater	Percent Replacement	100%
Placed in Service	February 2026	Future Cost	$3,819.24
Useful Life	1		
Replacement Year	2026		
Remaining Life	2		

46th Street Channel(46SC) - Refurbish continued...

Refurbishment to include but not limited to: remove of plant material, installation of rip rap or other ground cover, etc.

Cudia City Wash(CCW) - Dredge

		1 LS	@ $30,000.00
Asset ID	1023	Asset Actual Cost	$30,000.00
	Grounds	Percent Replacement	100%
Category	Stormwater	Future Cost	$31,827.00
Placed in Service	July 2026		
Useful Life	5		
Replacement Year	2026		
Remaining Life	2		

Budget for cleaning of Cubia City Wash every 5 years.

Cudia City Wash(CCW) - Debris Removal

		1 LS	@ $25,000.00
Asset ID	1039	Asset Actual Cost	$25,000.00
	Grounds	Percent Replacement	100%
Category	Stormwater	Future Cost	$25,750.00
Placed in Service	July 2025		
Useful Life	1		
Replacement Year	2025		
Remaining Life	1		

Budget for removing debris from the floor and banks of the Cubia City Wash annually.

Gullies(SG_ECG) - Clean Out

		1 LS	@ $10,000.00
Asset ID	1024	Asset Actual Cost	$10,000.00
	Grounds	Percent Replacement	100%
Category	Stormwater	Future Cost	$10,609.00
Placed in Service	July 2026		
Useful Life	5		
Replacement Year	2026		
Remaining Life	2		

Budget for clean out of Solano Gully and Echo Canyon Gully North & South every 5 years.

Palo Verde Channel North(PVCN) - Refurbish

		1 LS	@ $3,600.00
Asset ID	1017	Asset Actual Cost	$3,600.00
	Grounds	Percent Replacement	100%
Category	Stormwater	Future Cost	$3,708.00
Placed in Service	February 2025		
Useful Life	1		
Replacement Year	2025		
Remaining Life	1		

Palo Verde Channel North(PVCN) - Refurbish continued...

Refurbishment to include but not limited to: remove of plant material, installation of rip rap or other ground cover, etc.

Palo Verde Channel North(PVCN) - Replace

		1 LS	@ $75,000.00
Asset ID	1091	Asset Actual Cost	$75,000.00
	Grounds	Percent Replacement	100%
Category	Stormwater	Future Cost	$89,553.92
Placed in Service	February 2030		
Useful Life	1		
Replacement Year	2030		
Remaining Life	6		

Palo Verde Channel South(PVCS) - Refurbish

		1 LS	@ $1,200.00
Asset ID	1018	Asset Actual Cost	$1,200.00
	Grounds	Percent Replacement	100%
Category	Stormwater	Future Cost	$1,391.13
Placed in Service	February 2029		
Useful Life	1		
Replacement Year	2029		
Remaining Life	5		

Refurbishment to include but not limited to: remove of plant material, installation of rip rap or other ground cover, etc.

Rip Rap (Echo & McDonald)(M1-S10) - Refurbish/Install

		1 LS	@ $14,000.00
Asset ID	1026	Asset Actual Cost	$14,000.00
	Grounds	Percent Replacement	100%
Category	Stormwater	Future Cost	$14,420.00
Placed in Service	July 2025		
Useful Life	1		
Replacement Year	2025		
Remaining Life	1		

Rip Rap (Echo & McDonald)(M1-S10) - Refurbish/Install continued...

Budget for rip rap refurbish and/or install locations include: Echo Canyon NW of culvert & McDonald Dr.

Rip Rap (S8) - Refurbish/Install

		1 LS	@ $10,000.00
Asset ID	1025	Asset Actual Cost	$10,000.00
	Grounds	Percent Replacement	100%
Category	Stormwater	Future Cost	$10,609.00
Placed in Service	July 2026		
Useful Life	1		
Replacement Year	2026		
Remaining Life	2		

Budget for rip rap refurbish and/or install in S8 between lots 60 & 67.

Reserve Study

		1 LS	@ $2,200.00
Asset ID	1093	Asset Actual Cost	$2,200.00
	Adminstrative	Percent Replacement	100%
Category	Administrative	Future Cost	$2,200.00
Placed in Service	July 2024		
Useful Life	3		
Replacement Year	2024		
Remaining Life	0		

Stormwater - Comprehensive Study

		1 LS	@ $50,000.00
Asset ID	1042	Asset Actual Cost	$50,000.00
	Grounds	Percent Replacement	100%
Category	Administrative	Future Cost	$56,275.44
Placed in Service	July 2028		
Useful Life	1		
Replacement Year	2028		
Remaining Life	4		

The community has many surface drainage ways that channel the stormwater to the Cudia City Wash. The drainage ways have steep slopes so the water runs at a very high velocity causing erosion and potential damage to walls and fences and resident properties. Cudia City Wash is a major wash that provides for flow from the community and public water from McDonald Dr and areas north of McDonald Dr. Significant erosion is occuring along the south bank of the wash threatening property along the wash. It is recommended that the community engage the services of a Engineering Consultant with experience in stormwater management and design to provide advice for protecting and managing the communities stormwater facilities.

Wall Study - Structural Inspection

		1 LS	@ $13,680.00
Asset ID	1092	Asset Actual Cost	$13,680.00
	Grounds	Percent Replacement	100%
Category	Administrative	Future Cost	$13,680.00
Placed in Service	July 2024		
Useful Life	5		
Replacement Year	2024		
Remaining Life	0		

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Detail Index

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Detail Index

Total Funded Assets	62
Total Unfunded Assets	0
Total Assets	62

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Annual Expenditure Detail

	Description	Expenditures
Replacement Year 2024		
Landscape & Irrigation		
1088	Irrigation (L13) - Renovate-Turf	5,000
1056	Irrigation (M3-P3) - Renovate-Oleander	6,950
1067	Irrigation (S1) - Renovation-Desert	7,913
Lighting		
1006	Streetlights(STS) - Replace	81,080
Signs		
1090	Traffic Control Signs(STS) - Replace	6,000
Streets		
1005	Asphalt(STS) - Surface Treatment	41,012
Administrative		
1093	Reserve Study	2,200
1092	Wall Study - Structural Inspection	13,680
Total for 2024		**$163,835**
Replacement Year 2025		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	20,600
1057	Irrigation (M2) - Renovate-Oleander	5,356
1058	Irrigation (M5) - Renovate-Oleander	5,150
1075	Irrigation (P3) - Renovation-Desert	5,047
1072	Irrigation (S10) - Renovation-Desert	12,360
1071	Irrigation (S7) - Renovation-Desert	9,991
1035	Landscape - Renovation	3,090
Stormwater		
1039	Cudia City Wash(CCW) - Debris Removal	25,750
1017	Palo Verde Channel North(PVCN) - Refurbish	3,708
1026	Rip Rap (Echo & McDonald)(M1-S10) - Refurbish/Install	14,420
Total for 2025		**$105,472**
Replacement Year 2026		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	21,218
1059	Irrigation (P3) - Renovate-Oleander	2,652

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Annual Expenditure Detail

	Description	Expenditures
Replacement Year 2026 continued...		
1068	Irrigation (S4) - Renovation-Desert	4,986
1069	Irrigation (S5) - Renovation-Desert	4,986
1070	Irrigation (S6) - Renovation-Desert	12,731
1035	Landscape - Renovation	3,183
Stormwater		
1020	46th Street Channel(46SC) - Refurbish	3,819
1023	Cudia City Wash(CCW) - Dredge	31,827
1039	Cudia City Wash(CCW) - Debris Removal	26,522
1024	Gullies(SG_ECG) - Clean Out	10,609
1025	Rip Rap (S8) - Refurbish/Install	10,609
Total for 2026		**$133,143**
Replacement Year 2027		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	21,855
1060	Irrigation (L1) - Renovate-Turf	5,464
1061	Irrigation (L2) - Renovate-Turf	5,464
1082	Irrigation (M5) - Renovation-Desert	6,010
1073	Irrigation (P1) - Renovation-Desert	6,010
1074	Irrigation (P2) - Renovation-Desert	6,010
1035	Landscape - Renovation	3,278
Signs		
1008	Monuments(Ent) - Replace	39,338
1016	Street Name Signs(STS) - Replace	2,623
Stormwater		
1019	46th Place Channel(46PC) - Refurbish	3,934
1039	Cudia City Wash(CCW) - Debris Removal	27,318
Administrative		
1093	Reserve Study	2,404
Total for 2027		**$129,707**
Replacement Year 2028		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	22,510
1062	Irrigation (L3) - Renovate-Turf	5,628

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Annual Expenditure Detail

	Description	Expenditures
Replacement Year 2028 continued...		
1063	Irrigation (L4) - Renovate-Turf	5,628
1079	Irrigation (M2) - Renovation-Desert	6,190
1080	Irrigation (M3) - Renovation-Desert	6,190
1081	Irrigation (M4) - Renovation-Desert	6,190
1007	Landscape (All Entrances) - Refurbish	7,653
1035	Landscape - Renovation	3,377
Lighting		
1010	Lighting (Monument) - Replace	6,866
Streets		
1004	Asphalt(STS) - Crack Seal	14,069
Stormwater		
1039	Cudia City Wash(CCW) - Debris Removal	28,138
Administrative		
1042	Stormwater - Comprehensive Study	56,275
Total for 2028		**$168,714**
Replacement Year 2029		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	23,185
1064	Irrigation (L5) - Renovate-Turf	5,796
1065	Irrigation (L6) - Renovate-Turf	5,796
1035	Landscape - Renovation	3,478
Streets		
1005	Asphalt(STS) - Surface Treatment	47,544
Stormwater		
1039	Cudia City Wash(CCW) - Debris Removal	28,982
1018	Palo Verde Channel South(PVCS) - Refurbish	1,391
Administrative		
1092	Wall Study - Structural Inspection	15,859
Total for 2029		**$132,032**
Replacement Year 2030		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	23,881

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Annual Expenditure Detail

	Description	Expenditures
Replacement Year 2030 continued...		
1066	Irrigation (L7) - Renovate-Turf	5,970
1083	Irrigation (L8) - Renovate-Turf	5,970
1035	Landscape - Renovation	3,582
Stormwater		
1039	Cudia City Wash(CCW) - Debris Removal	29,851
1091	Palo Verde Channel North(PVCN) - Replace	89,554
Administrative		
1093	Reserve Study	2,627
Total for 2030		**$161,436**
Replacement Year 2031		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	24,597
1085	Irrigation (L10) - Renovate-Turf	6,149
1084	Irrigation (L9) - Renovate-Turf	6,149
1078	Irrigation (M1) - Renovation-Desert	15,496
1035	Landscape - Renovation	3,690
Stormwater		
1023	Cudia City Wash(CCW) - Dredge	36,896
1039	Cudia City Wash(CCW) - Debris Removal	30,747
1024	Gullies(SG_ECG) - Clean Out	12,299
Total for 2031		**$136,024**
Replacement Year 2032		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	25,335
1086	Irrigation (L11) - Renovate-Turf	6,334
1087	Irrigation (L12) - Renovate-Turf	6,334
1076	Irrigation (Sb4) - Renovation-Desert	6,334
1077	Irrigation (Sb6) - Renovation-Desert	15,201
1035	Landscape - Renovation	3,800
Stormwater		
1039	Cudia City Wash(CCW) - Debris Removal	31,669
Total for 2032		**$95,008**

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Annual Expenditure Detail

	Description	Expenditures
Replacement Year 2033		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	26,095
1089	Irrigation (L14) - Renovate-Turf	6,524
1007	Landscape (All Entrances) - Refurbish	8,872
1035	Landscape - Renovation	3,914
Lighting		
1010	Lighting (Monument) - Replace	7,959
Signs		
1013	Monuments (Ent) - Refurbish	6,654
Streets		
1004	Asphalt(STS) - Crack Seal	16,310
Stormwater		
1039	Cudia City Wash(CCW) - Debris Removal	32,619
Administrative		
1093	Reserve Study	2,871
Total for 2033		**$111,819**
Replacement Year 2034		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	26,878
1035	Landscape - Renovation	4,032
Signs		
1090	Traffic Control Signs(STS) - Replace	8,063
Streets		
1005	Asphalt(STS) - Surface Treatment	55,117
Stormwater		
1039	Cudia City Wash(CCW) - Debris Removal	33,598
Administrative		
1092	Wall Study - Structural Inspection	18,385
Total for 2034		**$146,073**
Replacement Year 2035		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	27,685

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Annual Expenditure Detail

Description		Expenditures
Replacement Year 2035 continued...		
1035	Landscape - Renovation	4,153
Stormwater		
1039	Cudia City Wash(CCW) - Debris Removal	34,606
Total for 2035		**$66,443**
Replacement Year 2036		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	28,515
1035	Landscape - Renovation	4,277
Stormwater		
1023	Cudia City Wash(CCW) - Dredge	42,773
1039	Cudia City Wash(CCW) - Debris Removal	35,644
1024	Gullies(SG_ECG) - Clean Out	14,258
Administrative		
1093	Reserve Study	3,137
Total for 2036		**$128,604**
Replacement Year 2037		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	29,371
1035	Landscape - Renovation	4,406
Signs		
1016	Street Name Signs(STS) - Replace	3,524
Stormwater		
1039	Cudia City Wash(CCW) - Debris Removal	36,713
Total for 2037		**$74,014**
Replacement Year 2038		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	30,252
1007	Landscape (All Entrances) - Refurbish	10,286
1035	Landscape - Renovation	4,538
Lighting		
1010	Lighting (Monument) - Replace	9,227

	Description	Expenditures
Replacement Year 2038 continued...		
Signs		
1013	Monuments (Ent) - Refurbish	7,714
Streets		
1004	Asphalt(STS) - Crack Seal	18,907
Stormwater		
1039	Cudia City Wash(CCW) - Debris Removal	37,815
Total for 2038		**$118,738**
Replacement Year 2039		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	31,159
1035	Landscape - Renovation	4,674
Streets		
1005	Asphalt(STS) - Surface Treatment	63,895
Stormwater		
1039	Cudia City Wash(CCW) - Debris Removal	38,949
Administrative		
1093	Reserve Study	3,428
1092	Wall Study - Structural Inspection	21,313
Total for 2039		**$163,418**
Replacement Year 2040		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	32,094
1035	Landscape - Renovation	4,814
Stormwater		
1039	Cudia City Wash(CCW) - Debris Removal	40,118
Total for 2040		**$77,026**
Replacement Year 2041		
Equipment		
1038	Electrical Panels - Replace	4,959
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	33,057

	Description	Expenditures
Replacement Year 2041 continued...		
1035	Landscape - Renovation	4,959
Stormwater		
1023	Cudia City Wash(CCW) - Dredge	49,585
1039	Cudia City Wash(CCW) - Debris Removal	41,321
1024	Gullies(SG_ECG) - Clean Out	16,528
Total for 2041		**$150,409**
Replacement Year 2042		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	34,049
1035	Landscape - Renovation	5,107
Stormwater		
1039	Cudia City Wash(CCW) - Debris Removal	42,561
Administrative		
1093	Reserve Study	3,745
Total for 2042		**$85,462**
Replacement Year 2043		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	35,070
1047	Irrigation (M1) - Renovate-Oleander	8,768
1055	Irrigation (M3-M4) - Renovate-Oleander	13,853
1007	Landscape (All Entrances) - Refurbish	11,924
1035	Landscape - Renovation	5,261
Lighting		
1010	Lighting (Monument) - Replace	10,696
Signs		
1013	Monuments (Ent) - Refurbish	8,943
Streets		
1004	Asphalt(STS) - Crack Seal	21,919
Stormwater		
1039	Cudia City Wash(CCW) - Debris Removal	43,838
Total for 2043		**$160,270**

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Annual Expenditure Detail

	Description	Expenditures
Replacement Year 2044		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	36,122
1088	Irrigation (L13) - Renovate-Turf	9,031
1056	Irrigation (M3-P3) - Renovate-Oleander	12,552
1067	Irrigation (S1) - Renovation-Desert	14,292
1035	Landscape - Renovation	5,418
Signs		
1090	Traffic Control Signs(STS) - Replace	10,837
Streets		
1005	Asphalt(STS) - Surface Treatment	74,072
Stormwater		
1039	Cudia City Wash(CCW) - Debris Removal	45,153
Administrative		
1092	Wall Study - Structural Inspection	24,708
Total for 2044		**$232,185**
Replacement Year 2045		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	37,206
1057	Irrigation (M2) - Renovate-Oleander	9,674
1058	Irrigation (M5) - Renovate-Oleander	9,301
1075	Irrigation (P3) - Renovation-Desert	9,115
1072	Irrigation (S10) - Renovation-Desert	22,324
1071	Irrigation (S7) - Renovation-Desert	18,045
1035	Landscape - Renovation	5,581
Stormwater		
1039	Cudia City Wash(CCW) - Debris Removal	46,507
Administrative		
1093	Reserve Study	4,093
Total for 2045		**$161,846**
Replacement Year 2046		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	38,322

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Annual Expenditure Detail

	Description	Expenditures
Replacement Year 2046 continued...		
1059	Irrigation (P3) - Renovate-Oleander	4,790
1068	Irrigation (S4) - Renovation-Desert	9,006
1069	Irrigation (S5) - Renovation-Desert	9,006
1070	Irrigation (S6) - Renovation-Desert	22,993
1035	Landscape - Renovation	5,748
Streets		
1003	Asphalt(STS) - Remove & Replace	1,866,381
Stormwater		
1023	Cudia City Wash(CCW) - Dredge	57,483
1039	Cudia City Wash(CCW) - Debris Removal	47,903
1024	Gullies(SG_ECG) - Clean Out	19,161
Total for 2046		**$2,080,792**
Replacement Year 2047		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	39,472
1060	Irrigation (L1) - Renovate-Turf	9,868
1061	Irrigation (L2) - Renovate-Turf	9,868
1082	Irrigation (M5) - Renovation-Desert	10,855
1073	Irrigation (P1) - Renovation-Desert	10,855
1074	Irrigation (P2) - Renovation-Desert	10,855
1035	Landscape - Renovation	5,921
Signs		
1016	Street Name Signs(STS) - Replace	4,737
Stormwater		
1039	Cudia City Wash(CCW) - Debris Removal	49,340
Total for 2047		**$151,769**
Replacement Year 2048		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	40,656
1062	Irrigation (L3) - Renovate-Turf	10,164
1063	Irrigation (L4) - Renovate-Turf	10,164
1079	Irrigation (M2) - Renovation-Desert	11,180
1080	Irrigation (M3) - Renovation-Desert	11,180

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Annual Expenditure Detail

	Description	Expenditures
Replacement Year 2048 continued...		
1081	Irrigation (M4) - Renovation-Desert	11,180
1007	Landscape (All Entrances) - Refurbish	13,823
1035	Landscape - Renovation	6,098
Lighting		
1010	Lighting (Monument) - Replace	12,400
Signs		
1013	Monuments (Ent) - Refurbish	10,367
Stormwater		
1039	Cudia City Wash(CCW) - Debris Removal	50,820
Administrative		
1093	Reserve Study	4,472
Total for 2048		**$192,506**
Replacement Year 2049		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	41,876
1064	Irrigation (L5) - Renovate-Turf	10,469
1065	Irrigation (L6) - Renovate-Turf	10,469
1035	Landscape - Renovation	6,281
Lighting		
1006	Streetlights(STS) - Replace	169,764
Streets		
1005	Asphalt(STS) - Surface Treatment	85,870
Stormwater		
1039	Cudia City Wash(CCW) - Debris Removal	52,344
Administrative		
1092	Wall Study - Structural Inspection	28,643
Total for 2049		**$405,716**
Replacement Year 2050		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	43,132
1066	Irrigation (L7) - Renovate-Turf	10,783
1083	Irrigation (L8) - Renovate-Turf	10,783

	Description	Expenditures
Replacement Year 2050 continued...		
1035	Landscape - Renovation	6,470
Stormwater		
1039	Cudia City Wash(CCW) - Debris Removal	53,915
Total for 2050		**$125,082**
Replacement Year 2051		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	44,426
1085	Irrigation (L10) - Renovate-Turf	11,106
1084	Irrigation (L9) - Renovate-Turf	11,106
1078	Irrigation (M1) - Renovation-Desert	27,988
1035	Landscape - Renovation	6,664
Stormwater		
1023	Cudia City Wash(CCW) - Dredge	66,639
1039	Cudia City Wash(CCW) - Debris Removal	55,532
1024	Gullies(SG_ECG) - Clean Out	22,213
Administrative		
1093	Reserve Study	4,887
Total for 2051		**$250,561**
Replacement Year 2052		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	45,759
1086	Irrigation (L11) - Renovate-Turf	11,440
1087	Irrigation (L12) - Renovate-Turf	11,440
1076	Irrigation (Sb4) - Renovation-Desert	11,440
1077	Irrigation (Sb6) - Renovation-Desert	27,455
1035	Landscape - Renovation	6,864
Stormwater		
1039	Cudia City Wash(CCW) - Debris Removal	57,198
Total for 2052		**$171,595**
Replacement Year 2053		
Landscape & Irrigation		
1028	Common Area(DSRT) - Clearing	47,131

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Annual Expenditure Detail

	Description	Expenditures
Replacement Year 2053 continued...		
1089	Irrigation (L14) - Renovate-Turf	11,783
1007	Landscape (All Entrances) - Refurbish	16,025
1035	Landscape - Renovation	7,070
Lighting		
1010	Lighting (Monument) - Replace	14,375
Signs		
1013	Monuments (Ent) - Refurbish	12,018
Stormwater		
1039	Cudia City Wash(CCW) - Debris Removal	58,914
Total for 2053		**$167,316**

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Spread Sheet

ID	Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Equipment											
1038	Electrical Panels - Replace										
Equipment Total:											
Landscape & Irrigation											
1028	Common Area(DSRT) - Clearing		20,600	21,218	21,855	22,510	23,185	23,881	24,597	25,335	26,095
1060	Irrigation (L1) - Renovate-Turf				5,464						
1085	Irrigation (L10) - Renovate-Turf								6,149		
1086	Irrigation (L11) - Renovate-Turf									6,334	
1087	Irrigation (L12) - Renovate-Turf									6,334	
1088	Irrigation (L13) - Renovate-Turf	5,000									
1089	Irrigation (L14) - Renovate-Turf										6,524
1061	Irrigation (L2) - Renovate-Turf				5,464						
1062	Irrigation (L3) - Renovate-Turf					5,628					
1063	Irrigation (L4) - Renovate-Turf					5,628					
1064	Irrigation (L5) - Renovate-Turf						5,796				
1065	Irrigation (L6) - Renovate-Turf						5,796				
1066	Irrigation (L7) - Renovate-Turf							5,970			
1083	Irrigation (L8) - Renovate-Turf							5,970			
1084	Irrigation (L9) - Renovate-Turf								6,149		
1047	Irrigation (M1) - Renovate-Oleander										
1078	Irrigation (M1) - Renovation-Desert								15,496		
1057	Irrigation (M2) - Renovate-Oleander		5,356								
1079	Irrigation (M2) - Renovation-Desert					6,190					
1080	Irrigation (M3) - Renovation-Desert					6,190					
1055	Irrigation (M3-M4) - Renovate-Oleander										
1056	Irrigation (M3-P3) - Renovate-Oleander	6,950									
1081	Irrigation (M4) - Renovation-Desert					6,190					
1058	Irrigation (M5) - Renovate-Oleander		5,150								
1082	Irrigation (M5) - Renovation-Desert				6,010						
1073	Irrigation (P1) - Renovation-Desert				6,010						
1074	Irrigation (P2) - Renovation-Desert				6,010						
1059	Irrigation (P3) - Renovate-Oleander			2,652							
1075	Irrigation (P3) - Renovation-Desert		5,047								
1067	Irrigation (S1) - Renovation-Desert	7,913									

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Spread Sheet

ID	Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Landscape & Irrigation continued...											
1072	Irrigation (S10) - Renovation-Desert		12,360								
1068	Irrigation (S4) - Renovation-Desert			4,986							
1069	Irrigation (S5) - Renovation-Desert			4,986							
1070	Irrigation (S6) - Renovation-Desert			12,731							
1071	Irrigation (S7) - Renovation-Desert		9,991								
1076	Irrigation (Sb4) - Renovation-Desert									6,334	
1077	Irrigation (Sb6) - Renovation-Desert									15,201	
1007	Landscape (All Entrances) - Refurbish					7,653					8,872
1035	Landscape - Renovation		3,090	3,183	3,278	3,377	3,478	3,582	3,690	3,800	3,914
Landscape & Irrigation Total:		**19,863**	**61,594**	**49,756**	**54,090**	**63,366**	**38,256**	**39,404**	**56,082**	**63,339**	**45,406**
Lighting											
1010	Lighting (Monument) - Replace					6,866					7,959
1006	Streetlights(STS) - Replace	81,080									
Lighting Total:		**81,080**				**6,866**					**7,959**
Signs											
1013	Monuments (Ent) - Refurbish										6,654
1008	Monuments(Ent) - Replace				39,338						
1016	Street Name Signs(STS) - Replace				2,623						
1090	Traffic Control Signs(STS) - Replace	6,000									
Signs Total:		**6,000**			**41,961**						**6,654**
Streets											
1004	Asphalt(STS) - Crack Seal					14,069					16,310
1003	Asphalt(STS) - Remove & Replace										
1005	Asphalt(STS) - Surface Treatment	41,012					47,544				
Streets Total:		**41,012**				**14,069**	**47,544**				**16,310**
Stormwater											
1019	46th Place Channel(46PC) - Refurbish				3,934						
1020	46th Street Channel(46SC) - Refurbish			3,819							
1023	Cudia City Wash(CCW) - Dredge			31,827					36,896		
1039	Cudia City Wash(CCW) - Debris Removal		25,750	26,522	27,318	28,138	28,982	29,851	30,747	31,669	32,619
1024	Gullies(SG_ECG) - Clean Out			10,609					12,299		

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Spread Sheet

ID	Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Stormwater continued...											
1017	Palo Verde Channel North(PVCN) - Refurbish		3,708								
1091	Palo Verde Channel North(PVCN) - Replace							89,554			
1018	Palo Verde Channel South(PVCS) - Refurbish						1,391				
1026	Rip Rap (Echo & McDonald)(M1-S10) - Refu..		14,420								
1025	Rip Rap (S8) - Refurbish/Install			10,609							
Stormwater Total:			**43,878**	**83,387**	**31,252**	**28,138**	**30,373**	**119,405**	**79,942**	**31,669**	**32,619**
Administrative											
1093	Reserve Study	2,200			2,404			2,627			2,871
1042	Stormwater - Comprehensive Study					56,275					
1092	Wall Study - Structural Inspection	13,680					15,859				
Administrative Total:		**15,880**			**2,404**	**56,275**	**15,859**	**2,627**			**2,871**
Year Total:		**163,835**	**105,472**	**133,143**	**129,707**	**168,714**	**132,032**	**161,436**	**136,024**	**95,008**	**111,819**

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Spread Sheet

ID	Description	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Equipment											
1038	Electrical Panels - Replace								4,959		
Equipment Total:									**4,959**		
Landscape & Irrigation											
1028	Common Area(DSRT) - Clearing	26,878	27,685	28,515	29,371	30,252	31,159	32,094	33,057	34,049	35,070
1060	Irrigation (L1) - Renovate-Turf										
1085	Irrigation (L10) - Renovate-Turf										
1086	Irrigation (L11) - Renovate-Turf										
1087	Irrigation (L12) - Renovate-Turf										
1088	Irrigation (L13) - Renovate-Turf										
1089	Irrigation (L14) - Renovate-Turf										
1061	Irrigation (L2) - Renovate-Turf										
1062	Irrigation (L3) - Renovate-Turf										
1063	Irrigation (L4) - Renovate-Turf										
1064	Irrigation (L5) - Renovate-Turf										
1065	Irrigation (L6) - Renovate-Turf										
1066	Irrigation (L7) - Renovate-Turf										
1083	Irrigation (L8) - Renovate-Turf										
1084	Irrigation (L9) - Renovate-Turf										
1047	Irrigation (M1) - Renovate-Oleander										8,768
1078	Irrigation (M1) - Renovation-Desert										
1057	Irrigation (M2) - Renovate-Oleander										
1079	Irrigation (M2) - Renovation-Desert										
1080	Irrigation (M3) - Renovation-Desert										
1055	Irrigation (M3-M4) - Renovate-Oleander										13,853
1056	Irrigation (M3-P3) - Renovate-Oleander										
1081	Irrigation (M4) - Renovation-Desert										
1058	Irrigation (M5) - Renovate-Oleander										
1082	Irrigation (M5) - Renovation-Desert										
1073	Irrigation (P1) - Renovation-Desert										
1074	Irrigation (P2) - Renovation-Desert										
1059	Irrigation (P3) - Renovate-Oleander										
1075	Irrigation (P3) - Renovation-Desert										
1067	Irrigation (S1) - Renovation-Desert										

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Spread Sheet

ID	Description	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Landscape & Irrigation continued...											
1072	Irrigation (S10) - Renovation-Desert										
1068	Irrigation (S4) - Renovation-Desert										
1069	Irrigation (S5) - Renovation-Desert										
1070	Irrigation (S6) - Renovation-Desert										
1071	Irrigation (S7) - Renovation-Desert										
1076	Irrigation (Sb4) - Renovation-Desert										
1077	Irrigation (Sb6) - Renovation-Desert										
1007	Landscape (All Entrances) - Refurbish					10,286					11,924
1035	Landscape - Renovation	4,032	4,153	4,277	4,406	4,538	4,674	4,814	4,959	5,107	5,261
Landscape & Irrigation Total:		**30,910**	**31,837**	**32,792**	**33,776**	**45,075**	**35,833**	**36,908**	**38,015**	**39,156**	**74,875**
Lighting											
1010	Lighting (Monument) - Replace					9,227					10,696
1006	Streetlights(STS) - Replace										
Lighting Total:						**9,227**					**10,696**
Signs											
1013	Monuments (Ent) - Refurbish					7,714					8,943
1008	Monuments(Ent) - Replace										
1016	Street Name Signs(STS) - Replace				3,524						
1090	Traffic Control Signs(STS) - Replace	8,063									
Signs Total:		**8,063**			**3,524**	**7,714**					**8,943**
Streets											
1004	Asphalt(STS) - Crack Seal					18,907					21,919
1003	Asphalt(STS) - Remove & Replace										
1005	Asphalt(STS) - Surface Treatment	55,117					63,895				
Streets Total:		**55,117**				**18,907**	**63,895**				**21,919**
Stormwater											
1019	46th Place Channel(46PC) - Refurbish										
1020	46th Street Channel(46SC) - Refurbish										
1023	Cudia City Wash(CCW) - Dredge			42,773					49,585		
1039	Cudia City Wash(CCW) - Debris Removal	33,598	34,606	35,644	36,713	37,815	38,949	40,118	41,321	42,561	43,838
1024	Gullies(SG_ECG) - Clean Out			14,258					16,528		

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Spread Sheet

ID	Description	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Stormwater continued...											
1017	Palo Verde Channel North(PVCN) - Refurbish										
1091	Palo Verde Channel North(PVCN) - Replace										
1018	Palo Verde Channel South(PVCS) - Refurbish										
1026	Rip Rap (Echo & McDonald)(M1-S10) - Refu..										
1025	Rip Rap (S8) - Refurbish/Install										
Stormwater Total:		**33,598**	**34,606**	**92,674**	**36,713**	**37,815**	**38,949**	**40,118**	**107,435**	**42,561**	**43,838**
Administrative											
1093	Reserve Study			3,137			3,428			3,745	
1042	Stormwater - Comprehensive Study										
1092	Wall Study - Structural Inspection	18,385					21,313				
Administrative Total:		**18,385**		**3,137**			**24,741**			**3,745**	
Year Total:		**146,073**	**66,443**	**128,604**	**74,014**	**118,738**	**163,418**	**77,026**	**150,409**	**85,462**	**160,270**

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Spread Sheet

ID	Description	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
	Equipment										
1038	Electrical Panels - Replace										
	Equipment Total:										
	Landscape & Irrigation										
1028	Common Area(DSRT) - Clearing	36,122	37,206	38,322	39,472	40,656	41,876	43,132	44,426	45,759	47,131
1060	Irrigation (L1) - Renovate-Turf				9,868						
1085	Irrigation (L10) - Renovate-Turf								11,106		
1086	Irrigation (L11) - Renovate-Turf									11,440	
1087	Irrigation (L12) - Renovate-Turf									11,440	
1088	Irrigation (L13) - Renovate-Turf	9,031									
1089	Irrigation (L14) - Renovate-Turf										11,783
1061	Irrigation (L2) - Renovate-Turf				9,868						
1062	Irrigation (L3) - Renovate-Turf					10,164					
1063	Irrigation (L4) - Renovate-Turf					10,164					
1064	Irrigation (L5) - Renovate-Turf						10,469				
1065	Irrigation (L6) - Renovate-Turf						10,469				
1066	Irrigation (L7) - Renovate-Turf							10,783			
1083	Irrigation (L8) - Renovate-Turf							10,783			
1084	Irrigation (L9) - Renovate-Turf								11,106		
1047	Irrigation (M1) - Renovate-Oleander										
1078	Irrigation (M1) - Renovation-Desert								27,988		
1057	Irrigation (M2) - Renovate-Oleander		9,674								
1079	Irrigation (M2) - Renovation-Desert					11,180					
1080	Irrigation (M3) - Renovation-Desert					11,180					
1055	Irrigation (M3-M4) - Renovate-Oleander										
1056	Irrigation (M3-P3) - Renovate-Oleander	12,552									
1081	Irrigation (M4) - Renovation-Desert					11,180					
1058	Irrigation (M5) - Renovate-Oleander		9,301								
1082	Irrigation (M5) - Renovation-Desert				10,855						
1073	Irrigation (P1) - Renovation-Desert				10,855						
1074	Irrigation (P2) - Renovation-Desert				10,855						
1059	Irrigation (P3) - Renovate-Oleander			4,790							
1075	Irrigation (P3) - Renovation-Desert		9,115								
1067	Irrigation (S1) - Renovation-Desert	14,292									

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Spread Sheet

ID	Description	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
Landscape & Irrigation continued...											
1072	Irrigation (S10) - Renovation-Desert		22,324								
1068	Irrigation (S4) - Renovation-Desert			9,006							
1069	Irrigation (S5) - Renovation-Desert			9,006							
1070	Irrigation (S6) - Renovation-Desert			22,993							
1071	Irrigation (S7) - Renovation-Desert		18,045								
1076	Irrigation (Sb4) - Renovation-Desert									11,440	
1077	Irrigation (Sb6) - Renovation-Desert									27,455	
1007	Landscape (All Entrances) - Refurbish					13,823					16,025
1035	Landscape - Renovation	5,418	5,581	5,748	5,921	6,098	6,281	6,470	6,664	6,864	7,070
Landscape & Irrigation Total:		**77,415**	**111,246**	**89,865**	**97,693**	**114,446**	**69,095**	**71,168**	**101,291**	**114,396**	**82,008**
Lighting											
1010	Lighting (Monument) - Replace					12,400					14,375
1006	Streetlights(STS) - Replace						169,764				
Lighting Total:						**12,400**	**169,764**				**14,375**
Signs											
1013	Monuments (Ent) - Refurbish					10,367					12,018
1008	Monuments(Ent) - Replace										
1016	Street Name Signs(STS) - Replace				4,737						
1090	Traffic Control Signs(STS) - Replace	10,837									
Signs Total:		**10,837**			**4,737**	**10,367**					**12,018**
Streets											
1004	Asphalt(STS) - Crack Seal										
1003	Asphalt(STS) - Remove & Replace			1,866,381							
1005	Asphalt(STS) - Surface Treatment	74,072					85,870				
Streets Total:		**74,072**		**1,866,381**			**85,870**				
Stormwater											
1019	46th Place Channel(46PC) - Refurbish										
1020	46th Street Channel(46SC) - Refurbish										
1023	Cudia City Wash(CCW) - Dredge			57,483					66,639		
1039	Cudia City Wash(CCW) - Debris Removal	45,153	46,507	47,903	49,340	50,820	52,344	53,915	55,532	57,198	58,914
1024	Gullies(SG_ECG) - Clean Out			19,161					22,213		

CAMELBACK CANYON ESTATES HOMEOWNERS ASSOCIATION
Spread Sheet

ID	Description	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
Stormwater continued...											
1017	Palo Verde Channel North(PVCN) - Refurbish										
1091	Palo Verde Channel North(PVCN) - Replace										
1018	Palo Verde Channel South(PVCS) - Refurbish										
1026	Rip Rap (Echo & McDonald)(M1-S10) - Refu..										
1025	Rip Rap (S8) - Refurbish/Install										
Stormwater Total:		**45,153**	**46,507**	**124,547**	**49,340**	**50,820**	**52,344**	**53,915**	**144,384**	**57,198**	**58,914**
Administrative											
1093	Reserve Study		4,093			4,472			4,887		
1042	Stormwater - Comprehensive Study										
1092	Wall Study - Structural Inspection	24,708					28,643				
Administrative Total:		**24,708**	**4,093**			**4,472**	**28,643**		**4,887**		
Year Total:		**232,185**	**161,846**	**2,080,792**	**151,769**	**192,506**	**405,716**	**125,082**	**250,561**	**171,595**	**167,316**

Important Information

The client shall have the right to reproduce and distribute copies of this report, or the information contained within, as may be required for compliance with all applicable regulations.

This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by representatives of the association, its contractors and vendors and our own experience with local costs. We also may rely on various construction pricing and scheduling manuals including, but not limited to: Marshall & Swift Valuation Service, RS Means Facilities Maintenance & Repair Cost Data, RS Means Repair & Remodeling Cost Data, National Construction Estimator, National Repair & Remodel Estimator, Dodge Cost Manual and McGraw-Hill Professional, if needed.

It has been assumed, unless otherwise noted in this report, that all assets have been designed and constructed properly and that each estimated useful life will approximate that of the norm per industry standards and/or manufacturer's specifications. In some cases, estimates may have been used on assets, which have an indeterminable but potential liability to the association. The decision for the inclusion of these as well as all assets considered is left to the client.

This reserve analysis study is a reflection of information provided to or assembled by the consultant for the association's use, not for the purpose of performing an audit, quality/forensic analyses or background checks of historical records. Information provided by the official representative of the association regarding financial, physical, quantity, or historical issues is deemed reliable by the consultant.

We recommend that your reserve analysis study be updated on an annual basis due to fluctuating interest rates, inflationary changes, and the unpredictable nature of the lives of many of the assets under consideration. All of the information collected during our inspection of the association and computations made subsequently in preparing this reserve analysis study are retained in our computer files. Therefore, annual updates may be completed quickly and inexpensively each year.

FDReserve Studies would like to thank you for using our services. We invite you to call us at any time, should you have questions, comments or need assistance. In addition, any of the parameters and estimates used in this study may be changed at your request, after which we will provide a revised study.

This reserve analysis is prepared under the supervision of William A. Schlimgen PE, a registered professional engineer in Arizona with more than 10 years of experience in preparation of reserve studies and more than 40 years of engineering management, design, inspection and construction management experience.

Part I

Document

This reserve analysis study is provided as an aid for planning purposes and not as an accounting tool. Since it deals with events yet to take place, there is no assurance that the results enumerated within it will, in fact, occur as described.

Preparing the annual budget and overseeing the association's finances are perhaps the most important responsibilities of board members. The annual operating and reserve budgets reflect the planning and goals of the association and set the level and quality of service for all of the association's activities.

Funding Options

When a major repair or replacement is required in a community, an association has essentially four options available to address the expenditure:

The first, and only logical means that the Board of Directors has to ensure its ability to maintain the assets for which it is obligated, is by **assessing an adequate level of reserves** as part of the regular membership assessment, thereby distributing the cost of the replacements uniformly over the entire membership. The community is not only comprised of present members, but also future members. Any decision by the Board of Directors to adopt a calculation method or funding plan which would disproportionately burden future members in order to make up for past reserve deficits, would be a breach of its fiduciary responsibility to those future members. Unlike individuals determining their own course of action, the board is responsible to the "community" as a whole.

Whereas, if the association was setting aside reserves for this purpose, using the vehicle of the regularly assessed membership dues, it would have had the full term of the life of the roof, for example, to accumulate the necessary moneys. Additionally, those contributions would have been evenly distributed over the entire membership and would have earned interest as part of that contribution.

The second option is for the association to **acquire a loan** from a lending institution in order to effect the required repairs. In many cases, banks will lend to an association using "future homeowner assessments" as collateral for the loan. With this method, the current board is pledging the future assets of an association. They are also incurring the additional expense of interest fees along with the original principal amount. In the case of a $150,000 roofing replacement, the association may be required to pay back the loan over a three to five year period, with interest.

The third option, too often used, is simply to **defer the required repair or replacement**. This option, which is not recommended, can create an environment of declining property values due to expanding lists of deferred maintenance items and the association's financial inability to keep pace with the normal aging process of the common area components. This, in turn, can have a seriously negative impact on sellers in the association by making it difficult, or even impossible, for potential buyers to obtain financing from lenders. Increasingly, lending institutions are requesting copies of the association's most recent reserve study before granting loans, either for the association itself, a prospective purchaser, or for an individual within such an association.

The fourth option is to pass a "**special assessment**" to the membership in an amount required to cover the expenditure. When a special assessment is passed, the association has the authority and responsibility to collect the assessments, even by means of foreclosure, if necessary. However, an

association considering a special assessment cannot guarantee that an assessment, when needed, will be passed. Consequently, the association cannot guarantee its ability to perform the required repairs or replacements to those major components for which it is obligated when the need arises. Additionally, while relatively new communities require very little in the way of major "reserve" expenditures, associations reaching 12 to 15 years of age and older, find many components reaching the end of their effective useful lives. These required expenditures, all accruing at the same time, could be devastating to an association's overall budget.

Types of Reserve Studies

Most reserve studies fit into one of three categories:

Full Reserve Study;

Update with site inspection; and

Update without site inspection.

In a **Full Reserve Study**, the reserve provider conducts a component inventory, a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both a "fund status" and "funding plan".

In an **Update with site inspection**, the reserve provider conducts a component inventory (verification only, not quantification unless new components have been added to the inventory), a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both the "fund status and "funding plan."

In an **Update without site inspection**, the reserve provider conducts life and valuation estimates to determine the "fund status" and "funding plan."

The Reserve Study: A Physical and a Financial Analysis

There are two components of a reserve study: a physical analysis and a financial analysis.

Physical Analysis

During the physical analysis, a reserve study provider evaluates information regarding the physical status and repair/replacement cost of the association's major common area components. To do so, the provider conducts a component inventory, a condition assessment, and life and valuation estimates.

Developing a Component List

The budget process begins with full inventory of all the major components for which the association is responsible. The determination of whether an expense should be labeled as operational, reserve, or excluded altogether is sometimes subjective. Since this labeling may have a major impact on the financial plans of the association, subjective determinations should be minimized. We suggest the following considerations when labeling an expense.

Operational Expenses

Occur at least annually, no matter how large the expense, and can be budgeted for effectively each year. They are characterized as being reasonably predictable, both in terms of frequency and cost. Operational expenses include all minor expenses, which would not otherwise adversely affect an operational budget from one year to the next.

Reserve Expenses

These are major expenses that occur other than annually, and which must be budgeted for in advance in order to ensure the availability of the necessary funds in time for their use. Reserve expenses are reasonably predictable both in terms of frequency and cost. However, they may include significant assets that have an indeterminable but potential liability that may be demonstrated as a likely occurrence. They are expenses that, when incurred, would have a significant effect on the smooth operation of the budgetary process from one year to the next, if they were not reserved for in advance.

Budgeting is Normally Excluded

For expenses that are necessitated by acts of nature, accidents or other occurrences that are more properly insured for, rather than reserved for.

Financial Analysis

The financial analysis assesses the association's reserve balance or "fund status" (measured in cash or as percent fully funded) to determine a recommendation for the appropriate reserve contribution rate in the future, known as the "funding plan".

Preparing the Reserve Study

Once the reserve assets have been identified and quantified, their respective replacement costs, useful lives and remaining lives must be assigned so that a funding schedule can be constructed. Replacement costs and useful lives can be found in published manuals such as construction estimators, appraisal handbooks, and valuation guides. Remaining lives are calculated from the useful lives and ages of assets and adjusted according to conditions such as design, manufactured quality, usage, exposure to the elements and maintenance history.

By following the recommendations of an effective reserve study, the association should avoid any major shortfalls. However, to remain accurate, the report should be updated on an annual basis to reflect such changes as shifts in economic parameters, additions of phases or assets, or expenditures of reserve funds. The association can assist in simplifying the reserve analysis update process by keeping accurate records of these changes throughout the year.

Funding Methods

From the simplest to the most complex, reserve analysis providers use many different computational processes to calculate reserve requirements. However, there are two basic processes identified as industry standards: the cash flow method and the component method.

The cash flow method develops a reserve-funding plan where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the actual anticipated schedule of reserve expenses until the desired funding goal is achieved. This method sets up a "window" in which all future anticipated replacement costs are computed, based upon the individual lives of the components under consideration. The Threshold and the Current Assessment funding models are based upon the cash flow method.

The component method develops a reserve-funding plan where the total contribution is based upon the sum of contributions for individual components. The component method is the more conservative of the two funding options, and assures that the association will achieve and maintain an ideal level of reserve over time. This method also allows for computations on individual components in the analysis. The Component Funding model is based upon the component methodology.

Funding Strategies

Once an association has established its funding goals, the association can select an appropriate funding plan. There are four basic strategies from which most associations select. It is recommended that associations consult professionals to determine the best strategy or combination of plans that best suit the association's need. Additionally, associations should consult with their financial advisor to determine the tax implications of selecting a particular plan. Further, consultation with the American Institute of Certified Public Accountants (AICPA) for their reporting requirements is advisable. The four funding plans and descriptions of each are detailed below. Associations will have to update their reserve studies more or less frequently depending on the funding strategy they select.

Full Funding---Given that the basis of funding for reserves is to distribute the costs of the replacements over the lives of the components in question, it follows that the ideal level of reserves would be proportionately related to those lives and costs. If an association has a component with an expected estimated useful life of ten years, it would set aside approximately one-tenth of the replacement cost each year. At the end of three years, one would expect three-tenths of the replacement cost to have accumulated, and if so, that component would be "fully-funded." This model is important in that it is a measure of the adequacy of an association's reserves at any one point of time, and is independent of any particular method which may have been used for past funding or may be under consideration for future funding. This formula represents a snapshot in time and is based upon current replacement cost, independent of future inflationary or investment factors:

Fully Funded Reserves = **Age** divided by **Useful Life** the results multiplied by **Current Replacement Cost**

When an association's total accumulated reserves for all components meet this criterion, its reserves are considered "fully-funded."

The **Threshold Funding Model (Minimum Funding)**. The goal of this funding method is to keep the reserve cash balance above zero. This means that while each individual component may not be fully funded, the reserve balance overall does not drop below zero during the projected period. An association using this funding method must understand that even a minor reduction in a component's remaining useful life can result in a deficit in the reserve cash balance.

The **Threshold Funding Model.** This method is based upon the cash flow funding concept. The minimum reserve cash balance in threshold funding, however, is set at a predetermined dollar amount (other than $0).

The **Current Assessment Funding Model**. This method is also based upon the cash flow funding concept. The initial reserve assessment is set at the association's current fiscal year funding level and a 30-year projection is calculated to illustrate the adequacy of the current funding over time.

The **Component Funding Model**. This is a straight-line funding model. It distributes the cash reserves to individual reserve components and then calculates what the reserve assessment and interest contribution (minus taxes) should be, again by each reserve component. The current annual assessment is then determined by summing all the individual component assessments, hence the name "Component Funding Model". This is the most conservative funding model. It leads to or maintains the fully funded reserve position. The following details this calculation process.

Component Funding Model Distribution of Accumulated Reserves

The "Distribution of Accumulated Reserves Report" is a "Component Funding Model" calculation. This distribution **does not** apply to the cash flow funding models.

When calculating reserves based upon the component methodology, a beginning reserve balance must be allocated for each of the individual components considered in the analysis, before the individual calculations can be completed. When this distribution is not available, or of sufficient detail, the following method is suggested for allocating reserves:

The first step the program performs in this process is subtracting, from the total accumulated reserves, any amounts for assets that have predetermined (fixed) reserve balances. The user can "fix" the accumulated reserve balance within the program on the individual asset's detail page. If, by error, these amounts total more than the amount of funds available, then the remaining assets are adjusted accordingly. A provision for a contingency reserve is then deducted by the determined percentage used, and if there are sufficient remaining funds available.

The second step is to identify the ideal level of reserves for each asset. As indicated in the prior section, this is accomplished by evaluating the component's age proportionate to its estimated useful life and current replacement cost. Again, the equation used is as follows:

Fully Funded Reserves = (Age/Useful Life) x Current Replacement Cost

The software program performs the above calculations to the actual month the component was placed-in-service. The program projects that the accumulation of necessary reserves for repairs or replacements will be available on the first day of the fiscal year in which they are scheduled to occur.

The next step the program performs is to arrange all of the assets used in the study in ascending order by remaining life, and alphabetically within each grouping of remaining life items. These assets are then assigned their respective ideal level of reserves until the amount of funds available is depleted, or until all assets are appropriately funded. If any assets are assigned a zero remaining life (scheduled for replacement in the current fiscal year), then the amount assigned equals the current replacement cost and funding begins for the next cycle of replacement. If there are insufficient funds available to accomplish this, then the software automatically adjusts the zero remaining life items to one year, and that asset assumes its new grouping position alphabetically in the final printed report.

If, at the completion of this task, there are additional moneys that have not been distributed, the remaining reserves are then assigned, in ascending order, to a level equal to, but not exceeding, the current replacement cost for each component. If there are sufficient moneys available to fund all assets at their current replacement cost levels, then any excess funds are designated as such and are not factored into any of the report computations. If, at the end of this assignment process there are designated excess funds, they can be used to offset the monthly contribution requirements recommended, or used in any other manner the client may desire.

Assigning the reserves in this manner defers the make-up period for any under-funding over the longest remaining life of all assets under consideration, thereby minimizing the impact of any deficiency. For example, if the report indicates an under funding of $50,000, this under-funding will be assigned to components with the longest remaining lives in order to give more time to "replenish" the account. If the $50,000 under-funding were to be assigned to short remaining life items, the impact would be felt

immediately.

If the reserves are under-funded, the monthly contribution requirements, as outlined in this report, can be expected to be higher than normal. In future years, as individual assets are replaced, the funding requirements will return to their normal levels. In the case of a large deficiency, a special assessment may be considered. The program can easily generate revised reports outlining how the monthly contributions would be affected by such an adjustment, or by any other changes that may be under consideration.

Funding Reserves

Three assessment and contribution figures are provided in the report, the "Monthly Reserve Assessment Required", the "Average Net Monthly Interest Earned" contribution and the "Total Monthly Allocation to Reserves." The association should allocate the "Monthly Reserve Assessment Required" amount to reserves each month when the interest earned on the reserves is left in the reserve accounts as part of the contribution. Any interest earned on reserve deposits, must be left in reserves and only amounts set aside for taxes should be removed.

The second alternative is to allocate the "Total Monthly Allocation" to reserves (this is the member assessment plus the anticipated interest earned for the fiscal year). This method assumes that all interest earned will be assigned directly as operating income. This allocation takes into consideration the anticipated interest earned on accumulated reserves regardless of whether or not it is actually earned. When taxes are paid, the amount due will be taken directly from the association's operating accounts as the reserve accounts are allocated only those moneys net of taxes.

Users' Guide to your Reserve Analysis Study

Part II of your report contains the reserve analysis study for your association. There are seven types of reports in the study as described below.

Report Summaries

The Report Summary for all funding models lists all of the parameters that were used in calculating the report

The **Component Listing/Summary** lists all assets by category (i.e. roofing, painting, lighting, etc.) together with their remaining life, current cost, monthly reserve contribution, and net monthly allocation.

Detail Reports

The Detail Report itemizes each asset and lists all measurements, current and future costs, and calculations for that asset. Provisions for percentage replacements, salvage values, and one-time replacements can also be utilized. These reports can be sorted by category or group.

The numerical listings for each asset are enhanced by extensive narrative detailing factors such as design, manufactured quality, usage, exposure to elements and maintenance history.

The Detail Index is an alphabetical listing of all assets, together with the page number of the asset's detail report, the projected replacement year, and the asset number.

Projections

Thirty-year projections add to the usefulness of your reserve analysis study.

Definitions

Report I.D.
Includes the Report Date (example: November 15, 1992), Account Number (example: 9773), and Version (example: 1.0). Please use this information (displayed on the summary page) when referencing your report.

Budget Year Beginning/Ending
The budgetary year for which the report is prepared. For associations with fiscal years ending December 31st, the monthly contribution figures indicated are for the 12-month period beginning 1/1/20xx and ending 12/31/20xx.

Number of Units and/or Phases
If applicable, the number of units and/or phases included in this version of the report.

Inflation
This figure is used to approximate the future cost to repair or replace each component in the report. The current cost for each component is compounded on an annual basis by the number of remaining years to replacement, and the total is used in calculating the monthly reserve contribution that will be necessary to accumulate the required funds in time for replacement.

Annual Assessment Increase
This represents the percentage rate at which the association will increase its assessment to reserves at the end of each year. For example, in order to accumulate $10,000 in 10 years, you could set aside $1,000

per year. As an alternative, you could set aside $795 the first year and increase that amount by 5% each year until the year of replacement. In either case you arrive at the same amount. The idea is that you start setting aside a lower amount and increase that number each year in accordance with the planned percentage. Ideally this figure should be equal to the rate of inflation. It can, however, be used to aide those associations that have not set aside appropriate reserves in the past, by making the initial year's allocation less formidable.

Investment Yield Before Taxes

The average interest rate anticipated by the association based upon its current investment practices.

Taxes on Interest Yield
The estimated percentage of interest income that will be set aside to pay income taxes on the interest earned.

Projected Reserve Balance
The anticipated reserve balance on the first day of the fiscal year for which this report has been prepared. This is based upon information provided and not audited.

Percent Fully Funded
The ratio, at the beginning of the fiscal year, of the actual (or projected) reserve balance to the calculated fully funded balance, expressed as a percentage.

Phase Increment Detail and/or Age
Comments regarding aging of the components on the basis of construction date or date of acceptance by the association.

Monthly Assessment
The assessment to reserves required by the association each month.

Interest Contribution (After Taxes)
The interest that should be earned on the reserves, net of taxes, based upon their beginning reserve balance and monthly contributions for one year. This figure is averaged for budgeting purposes.

Total Monthly Allocation
The sum of the monthly assessment and interest contribution figures.

Group and Category
The report may be prepared and sorted either by group (location, building, phase, etc.) or by category (roofing, painting, etc.). The standard report printing format is by category.

Percentage of Replacement or Repairs
In some cases, an asset may not be replaced in its entirety or the cost may be shared with a second party. Examples are budgeting for a percentage of replacement of streets over a period of time, or sharing the expense to replace a common wall with a neighboring party.

Placed-In-Service Date
The month and year that the asset was placed-in-service. This may be the construction date, the first escrow closure date in a given phase, or the date of the last servicing or replacement.

Estimated Useful Life
The estimated useful life of an asset based upon industry standards, manufacturer specifications, visual inspection, location, usage, association standards and prior history. All of these factors are taken into

consideration when tailoring the estimated useful life to the particular asset. For example, the carpeting in a hallway or elevator (a heavy traffic area) will not have the same life as the identical carpeting in a seldom-used meeting room or office.

Adjustment to Useful Life
Once the useful life is determined, it may be adjusted, up or down, by this separate figure for the current cycle of replacement. This will allow for a current period adjustment without affecting the estimated replacement cycles for future replacements.

Estimated Remaining Life
This calculation is completed internally based upon the report's fiscal year date and the date the asset was placed-in-service.

Replacement Year
The year that the asset is scheduled to be replaced. The appropriate funds will be available by the first day of the fiscal year for which replacement is anticipated.

Annual Fixed Reserves
An optional figure which, if used, will override the normal process of allocating reserves to each asset.

Fixed Assessment
An optional figure which, if used, will override all calculations and set the assessment at this amount. This assessment can be set for monthly, quarterly or annually as necessary.

Salvage Value
The salvage value of the asset at the time of replacement, if applicable.

One-Time Replacement
Notation if the asset is to be replaced on a one-time basis.

Current Replacement Cost
The estimated replacement cost effective at the beginning of the fiscal year for which the report is being prepared

Future Replacement Cost
The estimated cost to repair or replace the asset at the end of its estimated useful life based upon the current replacement cost and inflation.

Component Inventory
The task of selecting and qualifying reserve components. This task can be accomplished through on-site visual, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate association representative(s).

A Multi-Purpose Tool

Your Report is an important part of your association's budgetary process. Following its recommendations should ensure the association's smooth budgetary transitions from one fiscal year to the next, and either decrease or eliminate the need for "special assessments".

In addition, your reserve study serves a variety of useful purposes:

- Following the recommendations of a reserve study performed by a professional consultant can protect the Board of Directors in a community from personal liability concerning reserve components and reserve funding.
- A reserve analysis study is required by your accountant during the preparation of the association's annual audit.
- The reserve study is often requested by lending institutions during the process of loan applications, both for the community and, in many cases, the individual owners.
- Your Report is also a detailed inventory of the association's major assets and serves as a management tool for scheduling, coordinating and planning future repairs and replacements.
- Your Report is a tool that can assist the Board in fulfilling its legal and fiduciary obligations for maintaining the community in a state of good repair. If a community is operating on a special assessment basis, it cannot guarantee that an assessment, when needed, will be passed. Therefore, it cannot guarantee its ability to perform the required repairs or replacements to those major components for which the association is obligated.
- Since the reserve analysis study includes measurements and cost estimates of the client's assets, the detail reports may be used to evaluate the accuracy and price of contractor bids when assets are due to be repaired or replaced.
- The reserve study is an annual disclosure to the membership concerning the financial condition of the association, and may be used as a "consumers' guide" by prospective purchasers.