

Deer Springs Ranch Owner Association

Draft 2
Published - September 8, 2026
Prepared for the Jan 1, 2026 Fiscal Year
Contact: Abby Jones

Reserve Study
Full Study

North Star Reserves
Boise, ID 83713
Office (208) 365-0977
Aaron@NorthStarReserves.com

Deer Springs Ranch Owner Association
Published - September 8, 2026
Prepared for the Jan 1, 2026 Fiscal Year

Reserve Study Summary

A Reserve Study was conducted of Deer Springs Ranch Owner Association (the Planned Urban Development, or "**PUD**"). A **Full Study** includes an on-site review upon where the following tasks are performed:

- Development of a reserve component inventory;
- Condition assessment based upon on-site visual observation;
- Useful life and valuation estimates;
- Evaluation of fund status and creation of a funding plan.

Physical Inspection

North Star Reserves ("**NSR**") conducted a physical inspection of the PUD. The inspection encompassed those major components that the PUD is required to maintain. For this study components are determined to be major components if:

1. As of the date of the study, they have a remaining useful life of less than 30 years, and a value greater than $2000.
2. Such additional components, if any, determined by the Board of Directors.

During the inspection, NSR utilized the services of our own construction cost estimator. In addition, independent contractors were retained to render opinions on selected components.

Supplemental information to the physical inspection may have been obtained from the following sources:

1. Project plans where available.
2. Maintenance records of the reserve components where available.
3. PUD board members, management and staff.

Summary of Reserves

For the first year of the Reserve Study, the reserve contribution is based upon the existing budget and conversations with the property manager and/or appointed Association representative. In addition NSR relied on the PUD to provide an accurate Beginning Reserve Balance.

The status of the PUD's reserves, as reflected in the following Reserve Study, is as follows:

1. The Expenditure Forecast of the following Reserve Study identifies the major components which the PUD is obligated to repair, replace, restore or maintain, as determined in accordance with the criteria specified above, and specifies for each such component:
    - Its current estimated replacement cost;
    - Its estimated useful life; and
    - Its estimated remaining useful life.
2. It is estimated that the total cash reserves necessary to repair, replace, restore or maintain such major components (in the aggregate) during and at the end of their first remaining useful life is $1,863,018.
    - [For purposes of this calculation, “necessary” is defined as the Fully Funded Balance (FFB) (Component Future Cost ÷ Useful Life × Effective Age, including a provision for interest and inflation in future years.)]
    - See "FULLY FUNDED BALANCE" in the Glossary of Reserve Study Terms on the final pages of this study.
    - Inflation Rate for the this study is calculated at **3.50%**.
3. The estimated amount of accumulated cash reserves set aside to repair, replace, restore, or maintain such major components by the fiscal year ending Dec 31, 2026 is projected to be $139,500, constituting 7.49% of the total expenditures anticipated for all such major components through their first end of useful life replacement.
4. Based upon the schedule of annual reserve contributions necessary to defray the cost of repairing, replacing, restoring or maintaining such major components in the years such expenditures are estimated to be required, it is estimated that annual reserve contributions in the initial amount of $12,800 for the fiscal year ending Dec 31, 2026 (the first full fiscal year following first distribution of this report) will be necessary in order to meet all such reserve expenditures when they are projected to come due.

Funding Assessment

Based on the 30 year cash flow projection, the PUD's reserves appear **inadequately** funded as the reserve fund ending balances remain **negative** throughout the replacement of most major components during the next 30 years. **For this reason, increased contributions and/or Special Assessment(s) have been outlined to meet future expenditures as outlined on the funding model attached herein.**

The State of Utah imposes a statute which outlines reserve studies and requirements appertaining to said statutes. The Utah code can be found herein in this report (Utah Code Title 57 Chapter 8). NSR has completed this study in compliance with the statute and under the direction of the PUD Board of Directors.

Percent Funded Status

Based on the paragraphs above, the PUD is **inadequately** funded.

The following illustrates the next fiscal year recommended contribution and ending balance:

	Annual Contributions	**End Balance**	**% Funded**
Year 1:	$12,800	$139,500	12.81%
Year 2:	$64,000	$117,233	12.03%

Methodology

The above recommended reserve contribution for the next fiscal year (and future fiscal years as outlined in the Cash Flow - Annual forecast report) was developed using the cash flow method. This is a method of developing a reserve funding plan where the 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 anticipated schedule of reserve expenses until the desired funding goal is achieved.

Funding Goals

The funding goal employed for Deer Springs Ranch Owner Association is

> **Threshold Funding**: Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded amount. Depending on the threshold, this may be more or less conservative than "Fully Funding".

Limitations

The intention of the Reserve Study is to forecast the PUD's ability to repair or replace major components as they wear out in future years. The Reserve Study is not an engineering report, and no destructive testing was performed. The costs outlined in the study are for budgetary and planning purposes only, and actual bid costs would depend upon the defined scope of work at the time repairs are made. Also, any latent defects are excluded from this report.

Statutory Disclosures

The Reserve Study complies with or exceeds all applicable statutes, if any.

Supplemental Disclosures

General:

NSR has no other involvement(s) with the PUD which could result in actual or perceived conflicts of interest.

Completeness:

NSR has found no material issues which, if not disclosed, would cause a distortion of the PUD's situation.

Reliance on Client Data:

Information provided by the official representative of the PUD regarding financial, physical, quantity, or historical issues are deemed reliable by NSR.

Scope:

This Reserve Study is a reflection of information provided to NSR and assembled for the PUD's use, not for the purpose of performing an audit, quality/forensic analysis, health and safety inspection, or background checks of historical records.

Reserve Balance:

The actual beginning reserve fund balance in this Reserve Study is based upon information provided and was not audited.

Reserve Projects:

Information provided about reserve projects will be considered reliable. Any on-site inspection should not be considered a project audit, quality inspection, or health and safety review.

Expenditures Matrix

Category Component: Line Item	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Building Interior										
Appliances - Washer & Dryer: Ranch House HQ						$1,663				
Appliances - Washer & Dryer: Laundry Facility					$1,607					
Flooring - Vinyl: Cabin 1			$7,248							
Flooring - Vinyl: Cabin 2									$8,910	
Flooring - Vinyl: Cabin 3		$8,270								
Flooring - Vinyl: Cabin 4							$6,729			
Flooring - Vinyl: Cabin 6				$5,749						
Flooring - Vinyl: Cabin 7										$5,039
Flooring - Vinyl: Cabin 8					$4,243					
Flooring - Vinyl: Cabin 9						$6,602				
Flooring - Vinyl: Cabin 10							$6,144			
Flooring - Vinyl: Ranch House HQ								$10,533		
Rehab - Cabins		$20,700				$23,754				$27,258
Rehab - Ranch House & Comfort Shop: Ranch House HQ							$24,585			
Rehab - Ranch House & Comfort Shop: Comfort Stop							$12,293			
		$28,970	$7,248	$5,749	$5,849	$32,019	$49,750	$10,533	$8,910	$32,297
Building Repairs										
Contingency - Cabins & Comfort Stop			$9,641				$11,063			
Contingency - Outbuildings & Grounds						$19,003				
Contingency - Ranch House & Garden Cottage				$5,544			$6,146			$6,814
Roofing - Metal (Exposed Fastener): Cabin 1							$8,297			
Roofing - Metal (Exposed Fastener): Cabin 2							$6,638			
Roofing - Metal (Exposed Fastener): Cabin 3							$6,085			

Expenditures Matrix

Category Component: Line Item	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Roofing - Metal (Exposed Fastener): Cabin 4							$5,532			
Roofing - Metal (Exposed Fastener): Ranch House HQ									$4,148	
Roofing - Metal (Exposed Fastener): Comfort Stop									$4,148	
Siding & Trim - Engineered Wood (Repair)		$27,324								
Windows - Replace: Cabin 1			$4,821							
Windows - Replace: Cabin 2									$5,926	
Windows - Replace: Cabin 3		$2,484								
Windows - Replace: Cabin 4							$3,934			
Windows - Replace: Cabin 6				$1,774						
Windows - Replace: Cabin 7										$3,271
Windows - Replace: Cabin 8					$1,836					
Windows - Replace: Cabin 9						$1,900				
Windows - Replace: Cabin 10							$1,967			
Windows - Replace: Ranch House HQ								$5,725		
		$29,808	$14,462	$7,318	$1,836	$20,903	$49,662	$5,725	$14,222	$10,085
Decks & Railing										
Deck - Structures & Railing: Cabin 1			$12,903							
Deck - Structures & Railing: Cabin 2									$15,861	
Deck - Structures & Railing: Cabin 3		$12,467								
Deck - Structures & Railing: Cabin 4							$7,707			
Deck - Structures & Railing: Cabin 6				$4,391						
Deck - Structures & Railing: Cabin 7										$16,416
Deck - Structures & Railing: Cabin 8					$7,725					
Deck - Structures & Railing: Cabin 9						$14,306				
Deck - Structures & Railing: Cabin 10							$4,868			

Expenditures Matrix

Category Component: Line Item	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Deck - Structures & Railing: Ranch House HQ (Upper)								$4,450		
		$12,467	$12,903	$4,391	$7,725	$14,306	$12,575	$4,450	$15,861	$16,416
Landscaping										
Contingency - Roads, Trails & Landscaping		$2,070	$2,142	$2,217	$2,295	$2,375	$2,459	$2,545	$2,634	$2,726
Contingency - Trout Ponds				$2,217			$2,459			$2,726
		$2,070	$2,142	$4,435	$2,295	$2,375	$4,917	$2,545	$2,634	$5,452
Painting										
Painting - Building Exterior: Cabin 1			$7,070					$8,397		
Painting - Building Exterior: Cabin 2									$7,967	
Painting - Building Exterior: Cabin 3		$6,546					$7,775			
Painting - Building Exterior: Cabin 4							$6,423			
Painting - Building Exterior: Cabin 6				$7,318					$8,691	
Painting - Building Exterior: Cabin 7										$7,121
Painting - Building Exterior: Cabin 8					$5,996					$7,121
Painting - Building Exterior: Cabin 9						$7,512				
Painting - Building Exterior: Cabin 10							$8,113			
Painting - Building Exterior: Ranch House HQ								$6,648		
		$6,546	$7,070	$7,318	$5,996	$7,512	$22,311	$15,045	$16,658	$14,242
Reserve Study										
Reserve Study Update: Full Study						$5,879				
Reserve Study Update: Financial Update		$714					$848			
Reserve Study Update: Financial Update			$739					$878		
Reserve Study Update: Financial Update				$765					$909	
Reserve Study Update: Financial Update					$792					$940
		$714	$739	$765	$792	$5,879	$848	$878	$909	$940
Solar System										

Expenditures Matrix

Category Component: Line Item	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Solar System - Controller: North Station								$1,908		
Solar System - Controller: South Station								$1,908		
Solar System - Enclosure					$3,443					
					$3,443			$3,817		
Utility Infrastructure										
Generator - Replace: 33 kW								$25,446		
Septic Tank & Leach Field - Replace: Cabin 2					$9,754					
Septic Tank & Leach Field - Replace: Cabin 3							$10,449			
Septic Tank & Leach Field - Replace: Cabin 4									$11,193	
Septic Tank & Leach Field - Replace: RV Pads									$11,193	
					$9,754		$10,449	$25,446	$22,386	
Vehicles & Equipment										
Contingency - Equipment			$5,356			$5,938			$6,584	
Fuel Tank - 500 Gallon		$2,846								
Fuel Tank - 500 Gallon		$2,846								
Log Splitter					$2,869					
Vehicle - Backhoe							$30,731			
Vehicle - Dump Truck									$46,088	
Vehicle - Fire Truck (Repair)			$2,142						$2,634	
Vehicle - Grader										$61,330
Vehicle - Pickup Truck: Ford				$22,174						
Vehicle - SUV: Land Rover					$11,475					
Vehicle - Tractor										$34,072
		$5,693	$7,499	$22,174	$14,344	$5,938	$30,731		$55,306	$95,403
Water System										
Pump - Half Moon Well					$5,738					

Expenditures Matrix

Category Component: Line Item	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Pump - Main Well	$9,500									
Pump - Well (Small): Upper Cabins Spring			$4,285							
Valve - Pressure Reducing	$4,000									
Water Sampling Station										$3,271
Water Tank - 10k Gallon										$22,488
	$13,500		$4,285		$5,738					$25,759
Total	$13,500	$86,267	$56,348	$52,149	$57,771	$88,933	$181,244	$68,438	$136,884	$200,595

Expenditures Matrix

Category Component: Line Item	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Building Interior										
Appliances - Washer & Dryer: Ranch House HQ		$2,044						$2,513		
Appliances - Washer & Dryer: Laundry Facility	$1,975						$2,428			
Rehab - Cabins				$31,279				$35,894		
Rehab - Ranch House & Comfort Shop: Ranch House HQ							$34,680			
Rehab - Ranch House & Comfort Shop: Comfort Stop							$17,340			
	$1,975	$2,044		$31,279			$54,447	$38,406		
Building Repairs										
Contingency - Cabins & Comfort Stop	$12,695				$14,568				$16,717	
Contingency - Outbuildings & Grounds		$23,360						$28,715		
Contingency - Ranch House & Garden Cottage			$7,555			$8,377			$9,287	
Roofing - Metal (Exposed Fastener): Cabin 5 (Garden Cottage)									$14,210	
Roofing - Metal (Exposed Fastener): Cabin 6									$9,195	
Roofing - Metal (Exposed Fastener): Cabin 7									$6,687	
Roofing - Metal (Exposed Fastener): Cabin 8									$6,687	
Roofing - Metal (Exposed Fastener): Cabin 9									$9,195	
Roofing - Metal (Exposed Fastener): Cabin 10									$9,195	
Shed - Replace										$28,838
Shipping Container: Laundry Facility					$8,093					
Shipping Container: South Solar Station					$8,093					
Siding & Trim - Engineered Wood (Repair)	$20,313									
Siding & Trim - Engineered Wood (Replace): Cabin 1	$16,927									
Siding & Trim - Engineered Wood (Replace): Cabin 2	$15,517									

Expenditures Matrix

Category Component: Line Item	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Siding & Trim - Engineered Wood (Replace): Cabin 3	$16,222									
Siding & Trim - Engineered Wood (Replace): Cabin 4	$13,401									
Siding & Trim - Engineered Wood (Replace): Comfort Stop	$9,169									
Windows - Replace: Comfort Stop		$1,168								
	$104,243	$24,527	$7,555		$30,755	$8,377		$28,715	$81,172	$28,838
Decks & Railing										
Deck - Structures & Railing: Ranch House HQ (Lower)		$6,504								
		$6,504								
Landscaping										
Contingency - Roads, Trails & Landscaping	$2,821	$2,920	$3,022	$3,128	$3,237	$3,351	$3,468	$3,589	$3,715	$3,845
Contingency - Trout Ponds			$3,022			$3,351			$3,715	
	$2,821	$2,920	$6,044	$3,128	$3,237	$6,701	$3,468	$3,589	$7,430	$3,845
Painting										
Painting - Building Exterior: Cabin 1			$9,973					$11,845		
Painting - Building Exterior: Cabin 2				$9,462					$11,238	
Painting - Building Exterior: Cabin 3		$9,234					$10,967			
Painting - Building Exterior: Cabin 4		$7,628					$9,060			
Painting - Building Exterior: Cabin 6				$10,322					$12,259	
Painting - Building Exterior: Cabin 7					$8,458					$10,045
Painting - Building Exterior: Cabin 8					$8,458					$10,045
Painting - Building Exterior: Cabin 9	$8,922					$10,597				
Painting - Building Exterior: Cabin 10		$9,636					$11,444			
Painting - Building Exterior: Ranch House HQ			$7,895					$9,377		
Painting - Building Exterior: Comfort Stop		$5,219					$6,199			

Expenditures Matrix

Category Component: Line Item	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
	$8,922	$31,718	$17,868	$19,784	$16,915	$10,597	$37,671	$21,222	$23,497	$20,090
Reserve Study										
Reserve Study Update: Full Study	$6,982					$8,293				
Reserve Study Update: Financial Update		$1,007					$1,196			
Reserve Study Update: Financial Update			$1,043					$1,238		
Reserve Study Update: Financial Update				$1,079					$1,282	
Reserve Study Update: Financial Update					$1,117					$1,327
	$6,982	$1,007	$1,043	$1,079	$1,117	$8,293	$1,196	$1,238	$1,282	$1,327
Solar System										
Solar System - Battery Cluster: North Station	$8,464									
Solar System - Battery Cluster: South Station	$8,464									
Solar System - Controller: North Station								$2,692		
Solar System - Controller: South Station								$2,692		
	$16,927							$5,384		
Utility Infrastructure										
Generator - Replace: 22 kW			$27,199							
Septic Tank & Leach Field - Replace: Cabin 6			$12,844							
Septic Tank & Leach Field - Replace: Cabin 7					$13,759					
Septic Tank & Leach Field - Replace: Cabin 8							$14,739			
Septic Tank & Leach Field - Replace: Cabin 9									$15,789	
Septic Tank & Leach Field - Replace: Comfort Stop	$11,990									
	$11,990		$40,043		$13,759		$14,739		$15,789	
Vehicles & Equipment										
Contingency - Equipment		$7,300			$8,093			$8,973		
Vehicle - Fire Truck (Repair)					$3,237					
Vehicle - Pickup Truck: GMC					$32,374					

Expenditures Matrix

Category Component: Line Item	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Vehicle - Pickup Truck: Ford									$37,150	
Vehicle - SUV: Land Rover							$17,340			
		$7,300			$43,705		$17,340	$8,973	$37,150	
Water System										
Pump - Half Moon Well							$8,670			
Pump - Main Well			$14,355							
Pump - Well (Small): Windmill Well			$6,044							
Pump - Well (Small): Upper Cabins Spring	$5,642								$7,430	
Valve - Pressure Reducing			$6,044							
Water Sampling Station										$4,614
	$5,642		$26,444				$8,670		$7,430	$4,614
Total	$159,503	$76,021	$98,998	$55,270	$109,488	$33,968	$137,531	$107,528	$173,750	$58,713

Expenditures Matrix

Category Component: Line Item	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
Building Interior										
Appliances - Washer & Dryer: Ranch House HQ				$3,089						$3,797
Appliances - Washer & Dryer: Laundry Facility			$2,984						$3,668	
Flooring - Vinyl: Cabin 1			$14,422							
Flooring - Vinyl: Cabin 2									$17,728	
Flooring - Vinyl: Cabin 3		$16,455								
Flooring - Vinyl: Cabin 4							$13,389			
Flooring - Vinyl: Cabin 5 (Garden Cottage)					$7,103					
Flooring - Vinyl: Cabin 6				$11,439						
Flooring - Vinyl: Cabin 7										$10,027
Flooring - Vinyl: Cabin 8					$8,443					
Flooring - Vinyl: Cabin 9						$13,137				
Flooring - Vinyl: Cabin 10							$12,225			
Flooring - Vinyl: Ranch House HQ								$20,959		
Rehab - Cabins		$41,189				$47,265				$54,238
Rehab - Ranch House & Comfort Shop: Ranch House HQ							$48,919			
Rehab - Ranch House & Comfort Shop: Comfort Stop							$24,460			
		$57,643	$17,406	$14,527	$15,546	$60,402	$98,993	$20,959	$21,396	$68,061
Building Repairs										
Contingency - Cabins & Comfort Stop			$19,184				$22,014			
Contingency - Outbuildings & Grounds				$35,298						$43,390
Contingency - Ranch House & Garden Cottage		$10,297			$11,417			$12,658		
Siding & Trim - Engineered Wood (Repair)	$23,877									
Siding & Trim - Engineered Wood (Replace): Cabin 5 (Garden Cottage)	$29,847									

Expenditures Matrix

Category Component: Line Item	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
Siding & Trim - Engineered Wood (Replace): Cabin 6	$23,877									
Siding & Trim - Engineered Wood (Replace): Cabin 7	$18,903									
Siding & Trim - Engineered Wood (Replace): Cabin 8	$18,903									
Siding & Trim - Engineered Wood (Replace): Cabin 9	$22,883									
Siding & Trim - Engineered Wood (Replace): Cabin 10	$23,877									
Siding & Trim - Wood (Replace): Ranch House HQ							$34,855			
Windows - Replace: Cabin 5 (Garden Cottage)					$10,275					
	$162,168	$10,297	$19,184	$35,298	$21,692		$56,869	$12,658		$43,390
Decks & Railing										
Deck - Structures & Railing: Cabin 1								$30,493		
Deck - Structures & Railing: Cabin 3							$29,462			
Deck - Structures & Railing: Cabin 5 (Garden Cottage)					$26,975					
Deck - Structures & Railing: Cabin 6									$10,376	
Deck - Structures & Railing: Cabin 8										$18,256
					$26,975		$29,462	$30,493	$10,376	$18,256
Landscaping										
Contingency - Roads, Trails & Landscaping	$3,980	$4,119	$4,263	$4,412	$4,567	$4,726	$4,892	$5,063	$5,240	$5,424
Contingency - Trout Ponds		$4,119			$4,567			$5,063		
	$3,980	$8,238	$4,263	$4,412	$9,133	$4,726	$4,892	$10,126	$5,240	$5,424
Painting										
Painting - Building Exterior: Cabin 1			$14,068					$16,708		
Painting - Building Exterior: Cabin 2				$13,347					$15,852	
Painting - Building Exterior: Cabin 3		$13,026					$15,471			
Painting - Building Exterior: Cabin 4		$10,761					$12,780			

Expenditures Matrix

Category Component: Line Item	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
Painting - Building Exterior: Cabin 5 (Garden Cottage)					$18,837					$22,373
Painting - Building Exterior: Cabin 6				$14,560					$17,293	
Painting - Building Exterior: Cabin 7					$11,930					$14,170
Painting - Building Exterior: Cabin 8					$11,930					$14,170
Painting - Building Exterior: Cabin 9	$12,585					$14,948				
Painting - Building Exterior: Cabin 10		$13,592					$16,143			
Painting - Building Exterior: Ranch House HQ			$11,137					$13,227		
Painting - Building Exterior: Comfort Stop		$7,362					$8,744			
	$12,585	$44,741	$25,205	$27,907	$42,698	$14,948	$53,138	$29,936	$33,145	$50,712
Reserve Study										
Reserve Study Update: Full Study	$9,849					$11,698				
Reserve Study Update: Financial Update		$1,421					$1,688			
Reserve Study Update: Financial Update			$1,471					$1,747		
Reserve Study Update: Financial Update				$1,522					$1,808	
Reserve Study Update: Financial Update					$1,575					$1,871
	$9,849	$1,421	$1,471	$1,522	$1,575	$11,698	$1,688	$1,747	$1,808	$1,871
Solar System										
Solar System - Battery Cluster: North Station	$11,939									
Solar System - Battery Cluster: South Station	$11,939									
Solar System - Controller: North Station								$3,797		
Solar System - Controller: South Station								$3,797		
Solar System - Enclosure					$6,850					
Solar System - Panel Array (Fixed): North Station						$11,816				
Solar System - Panel Array (Fixed): South Station						$11,816				
	$23,877				$6,850	$23,632		$7,595		

Expenditures Matrix

Category Component: Line Item	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
Utility Infrastructure										
Septic Tank & Leach Field - Replace: Cabin 10	$16,913									
	$16,913									
Vehicles & Equipment										
Contingency - Equipment	$9,949			$11,031			$12,230			$13,559
Log Splitter					$5,708					
Vehicle - Backhoe							$61,149			
Vehicle - Dump Truck									$91,706	
Vehicle - Fire Truck (Repair)	$3,980						$4,892			
Vehicle - Grader										$122,035
Vehicle - Pickup Truck: GMC										$54,238
Vehicle - SUV: Land Rover									$26,202	
Vehicle - Tractor										$67,797
	$13,929			$11,031	$5,708		$78,271		$117,908	$257,628
Water System										
Pump - Half Moon Well									$13,101	
Pump - Main Well					$21,692					
Pump - Well (Small): Windmill Well	$7,959								$10,481	
Pump - Well (Small): Upper Cabins Spring							$9,784			
Valve - Pressure Reducing					$9,133					
Water Sampling Station										$6,509
Water Tank - 40k Gallon										$162,713
	$7,959				$30,825		$9,784		$23,582	$169,221
Total	$251,261	$122,341	$67,528	$94,697	$161,003	$115,407	$333,096	$113,513	$213,455	$614,564

Expenditures List
(5 Years)

Category / Component: Line Item	Expenditure Date	Useful Life	Expenditure
Financial Year: 2026 (Year 1)			
Water System			
Pump - Main Well	1/1/2026	12yr	$9,500.00
Valve - Pressure Reducing	1/1/2026	12yr	$4,000.00
			$13,500.00
			$13,500.00
Financial Year: 2027 (Year 2)			
Building Interior			
Flooring - Vinyl: Cabin 3	1/1/2027	20yr	$8,269.65
Rehab - Cabins	1/1/2027	4yr	$20,700.00
			$28,969.65
Building Repairs			
Siding & Trim - Engineered Wood (Repair)	1/1/2027	1x	$27,324.00
Windows - Replace: Cabin 3	1/1/2027	30yr	$2,484.00
			$29,808.00
Decks & Railing			
Deck - Structures & Railing: Cabin 3	1/1/2027	25yr	$12,466.58
			$12,466.58
Landscaping			
Contingency - Roads, Trails & Landscaping	1/1/2027	1yr	$2,070.00
			$2,070.00
Painting			
Painting - Building Exterior: Cabin 3	1/1/2027	5yr	$6,546.38

Expenditures List
(5 Years)

Category Component: Line Item	Expenditure Date	Useful Life	Expenditure
			$6,546.38
Reserve Study			
Reserve Study Update: Financial Update	1/1/2027	5yr	$714.15
			$714.15
Vehicles & Equipment			
Fuel Tank - 500 Gallon	1/1/2027	30yr	$2,846.25
Fuel Tank - 500 Gallon	1/1/2027	30yr	$2,846.25
			$5,692.50
			$86,267.25
Financial Year: 2028 (Year 3)			
Building Interior			
Flooring - Vinyl: Cabin 1	1/1/2028	20yr	$7,247.91
			$7,247.91
Building Repairs			
Contingency - Cabins & Comfort Stop	1/1/2028	4yr	$9,641.03
Windows - Replace: Cabin 1	1/1/2028	30yr	$4,820.51
			$14,461.54
Decks & Railing			
Deck - Structures & Railing: Cabin 1	1/1/2028	25yr	$12,902.91
			$12,902.91
Landscaping			
Contingency - Roads, Trails & Landscaping	1/1/2028	1yr	$2,142.45
			$2,142.45

Expenditures List
(5 Years)

Category / Component: Line Item	Expenditure Date	Useful Life	Expenditure
Painting			
Painting - Building Exterior: Cabin 1	1/1/2028	5yr	$7,070.09
			$7,070.09
Reserve Study			
Reserve Study Update: Financial Update	1/1/2028	5yr	$739.15
			$739.15
Vehicles & Equipment			
Contingency - Equipment	1/1/2028	3yr	$5,356.13
Vehicle - Fire Truck (Repair)	1/1/2028	6yr	$2,142.45
			$7,498.58
Water System			
Pump - Well (Small): Upper Cabins Spring	1/1/2028	8yr	$4,284.90
			$4,284.90
			$56,347.51
Financial Year: 2029 (Year 4)			
Building Interior			
Flooring - Vinyl: Cabin 6	1/1/2029	20yr	$5,748.70
			$5,748.70
Building Repairs			
Contingency - Ranch House & Garden Cottage	1/1/2029	3yr	$5,543.59
Windows - Replace: Cabin 6	1/1/2029	30yr	$1,773.95
			$7,317.54
Decks & Railing			

Expenditures List
(5 Years)

Category / Component: Line Item	Expenditure Date	Useful Life	Expenditure
Deck - Structures & Railing: Cabin 6	1/1/2029	25yr	$4,390.52
			$4,390.52
Landscaping			
Contingency - Roads, Trails & Landscaping	1/1/2029	1yr	$2,217.44
Contingency - Trout Ponds	1/1/2029	3yr	$2,217.44
			$4,434.87
Painting			
Painting - Building Exterior: Cabin 6	1/1/2029	5yr	$7,317.54
			$7,317.54
Reserve Study			
Reserve Study Update: Financial Update	1/1/2029	5yr	$765.02
			$765.02
Vehicles & Equipment			
Vehicle - Pickup Truck: Ford	1/1/2029	15yr	$22,174.36
			$22,174.36
			$52,148.55
Financial Year: 2030 (Year 5)			
Building Interior			
Appliances - Washer & Dryer: Laundry Facility	1/1/2030	6yr	$1,606.53
Flooring - Vinyl: Cabin 8	1/1/2030	20yr	$4,242.97
			$5,849.50
Building Repairs			
Windows - Replace: Cabin 8	1/1/2030	30yr	$1,836.04

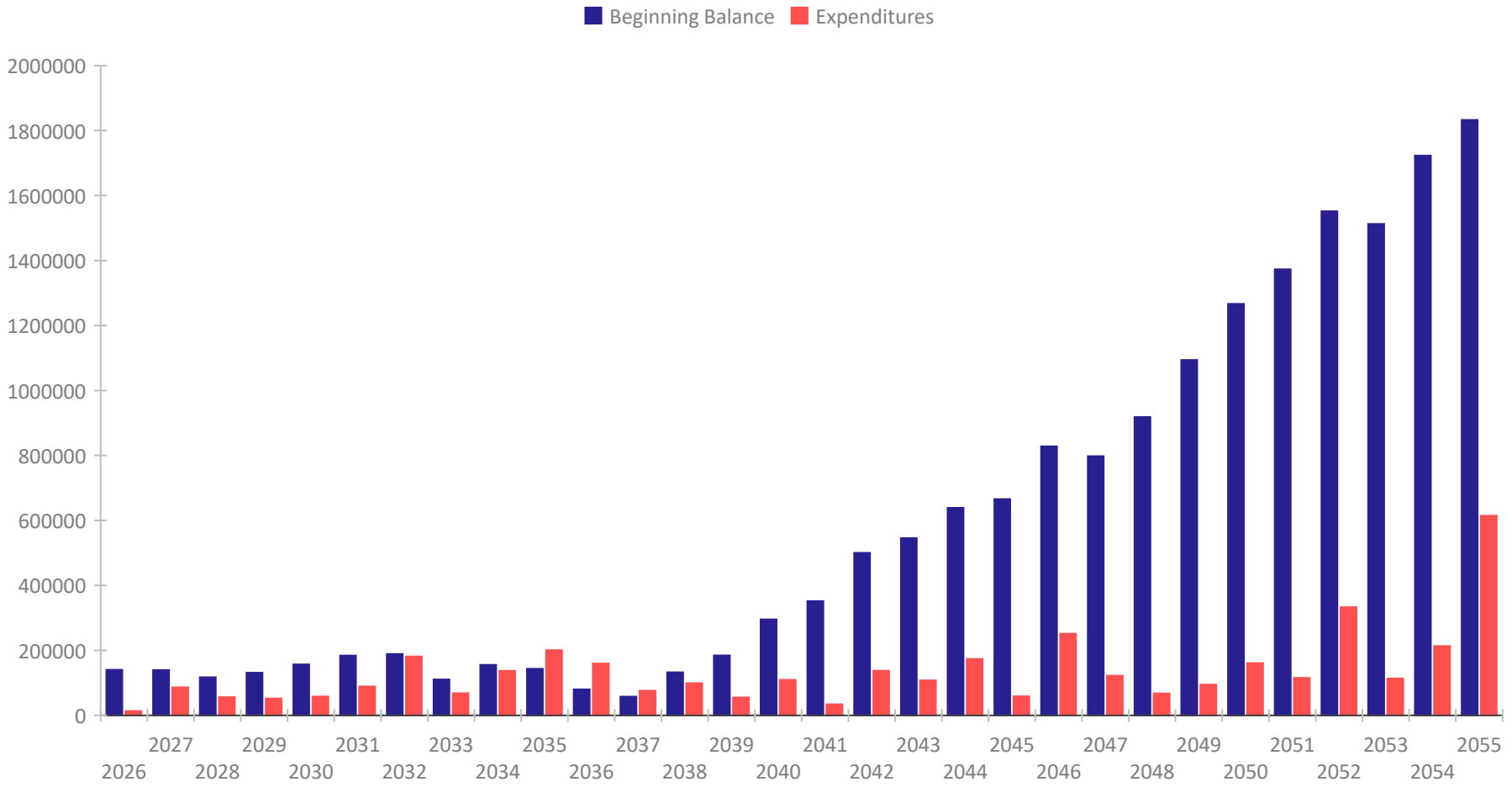
Expenditures List
(5 Years)

Category Component: Line Item	Expenditure Date	Useful Life	Expenditure
			$1,836.04
Decks & Railing			
Deck - Structures & Railing: Cabin 8	1/1/2030	25yr	$7,725.12
			$7,725.12
Landscaping			
Contingency - Roads, Trails & Landscaping	1/1/2030	1yr	$2,295.05
			$2,295.05
Painting			
Painting - Building Exterior: Cabin 8	1/1/2030	5yr	$5,995.81
			$5,995.81
Reserve Study			
Reserve Study Update: Financial Update	1/1/2030	5yr	$791.79
			$791.79
Solar System			
Solar System - Enclosure	1/1/2030	20yr	$3,442.57
			$3,442.57
Utility Infrastructure			
Septic Tank & Leach Field - Replace: Cabin 2	1/1/2030	60yr	$9,753.95
			$9,753.95
Vehicles & Equipment			
Log Splitter	1/1/2030	20yr	$2,868.81
Vehicle - SUV: Land Rover	1/1/2030	12yr	$11,475.23
			$14,344.04
Water System			
Pump - Half Moon Well	1/1/2030	12yr	$5,737.62

Expenditures List
(5 Years)

Category Component: Line Item	Expenditure Date	Useful Life	Expenditure
			$5,737.62
			$57,771.47

Balance & Expenditures Chart



Funding Model & Cash Flow

	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
100% Funded	$1,094,611.92	$1,160,053.28	$1,134,035.97	$1,146,794.72	$1,170,691.10	$1,193,841.76	$1,194,165.77	$1,119,297.03	$1,163,152.38	$1,149,240.20
Percent Funded	12.81%	12.03%	10.34%	11.45%	13.37%	15.41%	15.81%	9.88%	13.37%	12.47%
Begin Balance	$140,199.87	$139,499.87	$117,232.62	$131,285.11	$156,576.57	$183,989.10	$188,758.73	$110,587.51	$155,528.97	$143,363.25
Contribution	$12,800.00	$64,000.00	$70,400.00	$77,440.00	$85,184.00	$93,702.40	$103,072.64	$113,379.90	$124,717.89	$137,189.68
Average per Unit	$12,800.00	$64,000.00	$70,400.00	$77,440.00	$85,184.00	$93,702.40	$103,072.64	$113,379.90	$124,717.89	$137,189.68
Percent Change		400.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Special Assessment	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Less Expenditures	($13,500.00)	($86,267.25)	($56,347.51)	($52,148.55)	($57,771.47)	($88,932.76)	($181,243.86)	($68,438.45)	($136,883.62)	($200,594.64)
Ending Balance	$139,499.87	$117,232.62	$131,285.11	$156,576.57	$183,989.10	$188,758.73	$110,587.51	$155,528.97	$143,363.25	$79,958.29

Funding Model & Cash Flow

	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
100% Funded	$1,085,303.74	$1,070,815.89	$1,143,612.78	$1,199,507.64	$1,301,176.17	$1,356,139.97	$1,487,875.90	$1,522,646.31	$1,591,451.76	$1,605,203.00
Percent Funded	7.37%	5.38%	11.59%	15.38%	22.69%	25.93%	33.63%	35.82%	40.13%	41.48%
Begin Balance	$79,958.29	$57,644.52	$132,532.55	$184,443.54	$295,172.85	$351,683.87	$500,315.64	$545,384.01	$638,715.44	$665,825.31
Contribution	$137,189.68	$150,908.65	$150,908.65	$165,999.52	$165,999.52	$182,599.47	$182,599.47	$200,859.42	$200,859.42	$220,945.36
Average per Unit	$137,189.68	$150,908.65	$150,908.65	$165,999.52	$165,999.52	$182,599.47	$182,599.47	$200,859.42	$200,859.42	$220,945.36
Percent Change	0.00%	10.00%	0.00%	10.00%	0.00%	10.00%	0.00%	10.00%	0.00%	10.00%
Special Assessment	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Less Expenditures	($159,503.45)	($76,020.62)	($98,997.66)	($55,270.21)	($109,488.50)	($33,967.70)	($137,531.10)	($107,527.99)	($173,749.54)	($58,713.19)
Ending Balance	$57,644.52	$132,532.55	$184,443.54	$295,172.85	$351,683.87	$500,315.64	$545,384.01	$638,715.44	$665,825.31	$828,057.48

Funding Model & Cash Flow

	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
100% Funded	$1,736,855.32	$1,692,720.27	$1,782,238.08	$1,929,253.79	$2,052,792.14	$2,121,137.60	$2,240,061.79	$2,157,283.47	$2,299,108.26	$2,350,697.21
Percent Funded	47.68%	47.13%	51.53%	56.70%	61.70%	64.73%	69.27%	70.12%	74.92%	77.96%
Begin Balance	$828,057.48	$797,742.25	$918,441.62	$1,093,953.09	$1,266,599.51	$1,372,940.19	$1,551,611.76	$1,512,594.50	$1,722,567.66	$1,832,598.83
Contribution	$220,945.36	$243,039.89	$243,039.89	$267,343.88	$267,343.88	$294,078.27	$294,078.27	$323,486.10	$323,486.10	$355,834.71
Average per Unit	$220,945.36	$243,039.89	$243,039.89	$267,343.88	$267,343.88	$294,078.27	$294,078.27	$323,486.10	$323,486.10	$355,834.71
Percent Change	0.00%	10.00%	0.00%	10.00%	0.00%	10.00%	0.00%	10.00%	0.00%	10.00%
Special Assessment	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Interest	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Less Expenditures	($251,260.59)	($122,340.53)	($67,528.42)	($94,697.46)	($161,003.20)	($115,406.71)	($333,095.53)	($113,512.94)	($213,454.93)	($614,564.43)
Ending Balance	$797,742.25	$918,441.62	$1,093,953.09	$1,266,599.51	$1,372,940.19	$1,551,611.76	$1,512,594.50	$1,722,567.66	$1,832,598.83	$1,573,869.11

Component List

Category / Component Name	Unit Cost	Useful Life	Line Item	Qty	Last Fund Date	Next Fund Date	Current Cost
Building Interior							
Appliances - Washer & Dryer	$1,400.00 / Ea	6yr	(1) Ranch House HQ	1.00	12/1/2025	1/1/2031	$1,400.00
	$1,400.00 / Ea	6yr	(2) Laundry Facility	1.00	5/1/2024	1/1/2030	$1,400.00
Flooring - Vinyl	$8.50 / SF	20yr	(1) Cabin 1	796.00	1/1/1972	1/1/2028	$6,766.00
	$8.50 / SF	20yr	(2) Cabin 2	796.00	1/1/1972	1/1/2034	$6,766.00
	$8.50 / SF	20yr	(3) Cabin 3	940.00	1/1/1972	1/1/2027	$7,990.00
	$8.50 / SF	20yr	(4) Cabin 4	644.00	1/1/1972	1/1/2032	$5,474.00
	$8.50 / SF	20yr	(5) Cabin 5 (Garden Cottage)	366.00	1/1/1972	1/1/2050	$3,111.00
	$8.50 / SF	20yr	(6) Cabin 6	610.00	1/1/1972	1/1/2029	$5,185.00
	$8.50 / SF	20yr	(7) Cabin 7	435.00	1/1/1972	1/1/2035	$3,697.50
	$8.50 / SF	20yr	(8) Cabin 8	435.00	1/1/1972	1/1/2030	$3,697.50
	$8.50 / SF	20yr	(9) Cabin 9	654.00	1/1/1972	1/1/2031	$5,559.00
	$8.50 / SF	20yr	(10) Cabin 10	588.00	1/1/1972	1/1/2032	$4,998.00
	$8.50 / SF	20yr	(11) Ranch House HQ	974.00	1/1/1972	1/1/2033	$8,279.00
Rehab - Cabins	$20,000.00 / Allow	4yr	(1)	1.00	1/1/1984	1/1/2027	$20,000.00
Rehab - Ranch House & Comfort Shop	$20,000.00 / Allow	10yr	(1) Ranch House HQ	1.00	1/1/1972	1/1/2032	$20,000.00
	$20,000.00 / Allow	10yr	(2) Comfort Stop	0.50	1/1/1972	1/1/2032	$10,000.00
							$114,323.00
Building Repairs							
Contingency - Cabins & Comfort Stop	$3,000.00 / Allow	4yr	(1)	3.00	1/1/1972	1/1/2028	$9,000.00
Contingency - Outbuildings & Grounds	$8,000.00 / Allow	6yr	(1)	2.00	1/1/1972	1/1/2031	$16,000.00
Contingency - Ranch House & Garden Cottage	$5,000.00 / Allow	3yr	(1)	1.00	1/1/1984	1/1/2029	$5,000.00
Roofing - Metal (Exposed Fastener)	$450.00 / RS	50yr	(1) Cabin 1	15.00	1/1/1972	1/1/2032	$6,750.00
	$450.00 / RS	50yr	(2) Cabin 2	12.00	1/1/1972	1/1/2032	$5,400.00
	$450.00 / RS	50yr	(3) Cabin 3	11.00	1/1/1972	1/1/2032	$4,950.00

Component List

Category / Component Name	Unit Cost	Useful Life		Line Item	Qty	Last Fund Date	Next Fund Date	Current Cost
	$450.00 / RS	50yr	(4)	Cabin 4	10.00	1/1/1972	1/1/2032	$4,500.00
	$450.00 / RS	50yr	(5)	Cabin 5 (Garden Cottage)	17.00	1/1/1984	1/1/2044	$7,650.00
	$450.00 / RS	50yr	(6)	Cabin 6	11.00	1/1/1984	1/1/2044	$4,950.00
	$450.00 / RS	50yr	(7)	Cabin 7	8.00	1/1/1984	1/1/2044	$3,600.00
	$450.00 / RS	50yr	(8)	Cabin 8	8.00	1/1/1984	1/1/2044	$3,600.00
	$450.00 / RS	50yr	(9)	Cabin 9	11.00	1/1/1984	1/1/2044	$4,950.00
	$450.00 / RS	50yr	(10)	Cabin 10	11.00	1/1/1984	1/1/2044	$4,950.00
	$450.00 / RS	50yr	(11)	Ranch House HQ	7.00	1/1/1972	1/1/2034	$3,150.00
	$450.00 / RS	50yr	(12)	Comfort Stop	7.00	1/1/1972	1/1/2034	$3,150.00
Shed - Replace	$15,000.00 / Ea	30yr	(1)		1.00	1/1/2015	1/1/2045	$15,000.00
Shipping Container	$5,000.00 / Ea	60yr	(1)	Laundry Facility	1.00	1/1/1972	1/1/2040	$5,000.00
	$5,000.00 / Ea	60yr	(2)	South Solar Station	1.00	1/1/1972	1/1/2040	$5,000.00
Siding & Trim - Engineered Wood (Repair)	$2,400.00 / Allow	1x	(1)		11.00	N/A	1/1/2027	$26,400.00
	$2,400.00 / Allow	1x	(2)		6.00	N/A	1/1/2036	$14,400.00
	$2,400.00 / Allow	1x	(3)		5.00	N/A	1/1/2046	$12,000.00
	$2,400.00 / Allow	1x	(4)		11.00	N/A	1/1/2056	$26,400.00
Siding & Trim - Engineered Wood (Replace)	$5.00 / SF	50yr	(1)	Cabin 1	2,400.00	1/1/1972	1/1/2036	$12,000.00
	$5.00 / SF	50yr	(2)	Cabin 2	2,200.00	1/1/1972	1/1/2036	$11,000.00
	$5.00 / SF	50yr	(3)	Cabin 3	2,300.00	1/1/1972	1/1/2036	$11,500.00
	$5.00 / SF	50yr	(4)	Cabin 4	1,900.00	1/1/1972	1/1/2036	$9,500.00
	$5.00 / SF	50yr	(5)	Cabin 5 (Garden Cottage)	3,000.00	1/1/1984	1/1/2046	$15,000.00
	$5.00 / SF	50yr	(6)	Cabin 6	2,400.00	1/1/1984	1/1/2046	$12,000.00
	$5.00 / SF	50yr	(7)	Cabin 7	1,900.00	1/1/1984	1/1/2046	$9,500.00
	$5.00 / SF	50yr	(8)	Cabin 8	1,900.00	1/1/1984	1/1/2046	$9,500.00
	$5.00 / SF	50yr	(9)	Cabin 9	2,300.00	1/1/1984	1/1/2046	$11,500.00

Component List

Category / Component Name	Unit Cost	Useful Life	Line Item	Qty	Last Fund Date	Next Fund Date	Current Cost
	$5.00 / SF	50yr	(10) Cabin 10	2,400.00	1/1/1984	1/1/2046	$12,000.00
	$5.00 / SF	50yr	(11) Comfort Stop	1,300.00	1/1/1972	1/1/2036	$6,500.00
Siding & Trim - Wood (Replace)	$7.50 / SF	40yr	(1) Ranch House HQ	1,900.00	1/1/1972	1/1/2052	$14,250.00
Windows - Replace	$4,500.00 / Allow	30yr	(1) Cabin 1	1.00	1/1/1972	1/1/2028	$4,500.00
	$4,500.00 / Allow	30yr	(2) Cabin 2	1.00	1/1/1972	1/1/2034	$4,500.00
	$4,500.00 / Allow	30yr	(3) Cabin 3	0.53	1/1/1972	1/1/2027	$2,400.00
	$4,500.00 / Allow	30yr	(4) Cabin 4	0.71	1/1/1972	1/1/2032	$3,200.00
	$4,500.00 / Allow	30yr	(5) Cabin 5 (Garden Cottage)	1.00	1/1/1984	1/1/2050	$4,500.00
	$4,500.00 / Allow	30yr	(6) Cabin 6	0.36	1/1/1984	1/1/2029	$1,600.00
	$4,500.00 / Allow	30yr	(7) Cabin 7	0.53	1/1/1984	1/1/2035	$2,400.00
	$4,500.00 / Allow	30yr	(8) Cabin 8	0.36	1/1/1984	1/1/2030	$1,600.00
	$4,500.00 / Allow	30yr	(9) Cabin 9	0.36	1/1/1984	1/1/2031	$1,600.00
	$4,500.00 / Allow	30yr	(10) Cabin 10	0.36	1/1/1984	1/1/2032	$1,600.00
	$4,500.00 / Allow	30yr	(11) Ranch House HQ	1.00	1/1/1972	1/1/2033	$4,500.00
	$4,500.00 / Allow	30yr	(12) Comfort Stop	0.18	1/1/1972	1/1/2037	$800.00
							$359,250.00
Decks & Railing							
Deck - Structures & Railing	$33.00 / SF	25yr	(1) Cabin 1	365.00	1/1/1972	1/1/2028	$12,045.00
	$33.00 / SF	25yr	(2) Cabin 2	365.00	1/1/2017	1/1/2034	$12,045.00
	$33.00 / SF	25yr	(3) Cabin 3	365.00	1/1/1972	1/1/2027	$12,045.00
	$33.00 / SF	25yr	(4) Cabin 4	190.00	1/1/1972	1/1/2032	$6,270.00
	$33.00 / SF	25yr	(5) Cabin 5 (Garden Cottage)	358.00	5/1/2025	1/1/2050	$11,814.00
	$33.00 / SF	25yr	(6) Cabin 6	120.00	1/1/1984	1/1/2029	$3,960.00
	$33.00 / SF	25yr	(7) Cabin 7	365.00	1/1/2019	1/1/2035	$12,045.00
	$33.00 / SF	25yr	(8) Cabin 8	204.00	1/1/1984	1/1/2030	$6,732.00

Component List

Component Name	Unit Cost	Useful Life	Line Item	Qty	Last Fund Date	Next Fund Date	Current Cost
	$33.00 / SF	25yr	(9) Cabin 9	365.00	1/1/1984	1/1/2031	$12,045.00
	$33.00 / SF	25yr	(10) Cabin 10	120.00	1/1/1984	1/1/2032	$3,960.00
	$33.00 / SF	25yr	(11) Ranch House HQ (Upper)	106.00	1/1/1972	1/1/2033	$3,498.00
	$33.00 / SF	25yr	(12) Ranch House HQ (Lower)	135.00	1/1/2022	1/1/2037	$4,455.00
							$100,914.00
Landscaping							
Contingency - Roads, Trails & Landscaping	$2,000.00 / Allow	1yr	(1)	1.00	1/1/2026	1/1/2027	$2,000.00
Contingency - Trout Ponds	$2,000.00 / Allow	3yr	(1)	1.00	1/1/1972	1/1/2029	$2,000.00
							$4,000.00
Painting							
Painting - Building Exterior	$2.75 / SF	5yr	(1) Cabin 1	2,400.00	1/1/1972	1/1/2028	$6,600.00
	$2.75 / SF	5yr	(2) Cabin 2	2,200.00	1/1/1972	1/1/2034	$6,050.00
	$2.75 / SF	5yr	(3) Cabin 3	2,300.00	1/1/1972	1/1/2027	$6,325.00
	$2.75 / SF	5yr	(4) Cabin 4	1,900.00	1/1/1972	1/1/2032	$5,225.00
	$2.75 / SF	5yr	(5) Cabin 5 (Garden Cottage)	3,000.00	1/1/1984	1/1/2050	$8,250.00
	$2.75 / SF	5yr	(6) Cabin 6	2,400.00	1/1/1984	1/1/2029	$6,600.00
	$2.75 / SF	5yr	(7) Cabin 7	1,900.00	1/1/1984	1/1/2035	$5,225.00
	$2.75 / SF	5yr	(8) Cabin 8	1,900.00	1/1/1984	1/1/2030	$5,225.00
	$2.75 / SF	5yr	(9) Cabin 9	2,300.00	1/1/1984	1/1/2031	$6,325.00
	$2.75 / SF	5yr	(10) Cabin 10	2,400.00	1/1/1984	1/1/2032	$6,600.00
	$2.75 / SF	5yr	(11) Ranch House HQ	1,900.00	1/1/1972	1/1/2033	$5,225.00
	$2.75 / SF	5yr	(12) Comfort Stop	1,300.00	1/1/1972	1/1/2037	$3,575.00
							$71,225.00
Reserve Study							
Reserve Study Update	$4,950.00 / LS	5yr	(1) Full Study	1.00	1/1/2026	1/1/2031	$4,950.00
	$4,950.00 / LS	5yr	(2) Financial Update	0.14	1/1/2026	1/1/2027	$690.00

Component List

Category / Component Name	Unit Cost	Useful Life	Line Item	Qty	Last Fund Date	Next Fund Date	Current Cost
	$4,950.00 / LS	5yr (3)	Financial Update	0.14	1/1/2026	1/1/2028	$690.00
	$4,950.00 / LS	5yr (4)	Financial Update	0.14	1/1/2026	1/1/2029	$690.00
	$4,950.00 / LS	5yr (5)	Financial Update	0.14	1/1/2026	1/1/2030	$690.00
							$7,710.00
Solar System							
Solar System - Battery Cluster	$6,000.00 / Ea	10yr (1)	North Station	1.00	1/1/2026	1/1/2036	$6,000.00
	$6,000.00 / Ea	10yr (2)	South Station	1.00	1/1/2026	1/1/2036	$6,000.00
Solar System - Controller	$1,500.00 / Ea	10yr (1)	North Station	1.00	1/1/1984	1/1/2033	$1,500.00
	$1,500.00 / Ea	10yr (2)	South Station	1.00	1/1/1984	1/1/2033	$1,500.00
Solar System - Enclosure	$3,000.00 / Allow	20yr (1)		1.00	1/1/2024	1/1/2030	$3,000.00
Solar System - Panel Array (Fixed)	$5,000.00 / Ea	30yr (1)	North Station	1.00	1/1/2021	1/1/2051	$5,000.00
	$5,000.00 / Ea	30yr (2)	South Station	1.00	1/1/2021	1/1/2051	$5,000.00
							$28,000.00
Utility Infrastructure							
Generator - Replace	$20,000.00 / Ea	25yr (1)	33 kW	1.00	1/1/1984	1/1/2033	$20,000.00
	$20,000.00 / Ea	25yr (2)	22 kW	0.90	1/1/1984	1/1/2038	$18,000.00
Septic Tank & Leach Field - Replace	$8,500.00 / Allow	60yr (1)	Cabin 1	1.00	1/1/2018	1/1/2078	$8,500.00
	$8,500.00 / Allow	60yr (2)	Cabin 2	1.00	1/1/1972	1/1/2030	$8,500.00
	$8,500.00 / Allow	60yr (3)	Cabin 3	1.00	1/1/1972	1/1/2032	$8,500.00
	$8,500.00 / Allow	60yr (4)	Cabin 4	1.00	1/1/1972	1/1/2034	$8,500.00
	$8,500.00 / Allow	60yr (5)	Cabin 5 (Garden Cottage)	1.00	1/1/2019	1/1/2079	$8,500.00
	$8,500.00 / Allow	60yr (6)	Cabin 6	1.00	1/1/1984	1/1/2038	$8,500.00
	$8,500.00 / Allow	60yr (7)	Cabin 7	1.00	1/1/1984	1/1/2040	$8,500.00
	$8,500.00 / Allow	60yr (8)	Cabin 8	1.00	1/1/1984	1/1/2042	$8,500.00
	$8,500.00 / Allow	60yr (9)	Cabin 9	1.00	1/1/1984	1/1/2044	$8,500.00
	$8,500.00 / Allow	60yr (10)	Cabin 10	1.00	1/1/1984	1/1/2046	$8,500.00

Component List

Component Name	Unit Cost	Useful Life	Line Item	Qty	Last Fund Date	Next Fund Date	Current Cost
	$8,500.00 / Allow	60yr	(11) Ranch House HQ	1.00	1/1/2026	1/1/2086	$8,500.00
	$8,500.00 / Allow	60yr	(12) Comfort Stop	1.00	1/1/1972	1/1/2036	$8,500.00
	$8,500.00 / Allow	60yr	(13) RV Pads	1.00	1/1/2021	1/1/2034	$8,500.00
							$148,500.00
Vehicles & Equipment							
Contingency - Equipment	$5,000.00 / Allow	3yr	(1)	1.00	1/1/1984	1/1/2028	$5,000.00
Fuel Tank - 500 Gallon	$2,750.00 / Ea	30yr	(1)	1.00	1/1/1984	1/1/2027	$2,750.00
	$2,750.00 / Ea	30yr	(2)	1.00	1/1/1984	1/1/2027	$2,750.00
Log Splitter	$2,500.00 / Ea	20yr	(1)	1.00	1/1/1972	1/1/2030	$2,500.00
Vehicle - Backhoe	$25,000.00 / Ea	20yr	(1)	1.00	1/1/2002	1/1/2032	$25,000.00
Vehicle - Dump Truck	$35,000.00 / Ea	20yr	(1)	1.00	1/1/1984	1/1/2034	$35,000.00
Vehicle - Fire Truck (Repair)	$2,000.00 / Allow	6yr	(1)	1.00	1/1/1978	1/1/2028	$2,000.00
Vehicle - Grader	$45,000.00 / Ea	20yr	(1)	1.00	1/1/1985	1/1/2035	$45,000.00
Vehicle - Pickup Truck	$20,000.00 / Ea	15yr	(1) GMC	1.00	1/1/2015	1/1/2040	$20,000.00
	$20,000.00 / Ea	15yr	(2) Ford	1.00	1/1/1999	1/1/2029	$20,000.00
Vehicle - SUV	$10,000.00 / Ea	12yr	(1) Land Rover	1.00	1/1/2000	1/1/2030	$10,000.00
Vehicle - Tractor	$25,000.00 / Ea	20yr	(1)	1.00	1/1/1995	1/1/2035	$25,000.00
							$195,000.00
Water System							
Pump - Half Moon Well	$5,000.00 / Ea	12yr	(1)	1.00	1/1/2018	1/1/2030	$5,000.00
Pump - Main Well	$9,500.00 / Ea	12yr	(1)	1.00	1/1/2003	1/1/2026	$9,500.00
Pump - Well (Small)	$4,000.00 / Ea	8yr	(1) Windmill Well	1.00	1/1/2026	1/1/2038	$4,000.00
	$4,000.00 / Ea	8yr	(2) Upper Cabins Spring	1.00	1/1/1972	1/1/2028	$4,000.00
Valve - Pressure Reducing	$4,000.00 / Ea	12yr	(1)	1.00	1/1/2006	1/1/2026	$4,000.00
Water Sampling Station	$2,400.00 / Ea	10yr	(1)	1.00	1/1/2025	1/1/2035	$2,400.00
Water Tank - 1.7k Gallon	$2,000.00 / Allow	40yr	(1)	1.00	1/1/2022	1/1/2062	$2,000.00

Component List

Category Component Name	Unit Cost	Useful Life	Line Item	Qty	Last Fund Date	Next Fund Date	Current Cost
Water Tank - 10k Gallon	$16,500.00 / Allow	40yr (1)		1.00	1/1/1996	1/1/2035	$16,500.00
Water Tank - 40k Gallon	$60,000.00 / Allow	50yr (1)		1.00	1/1/2005	1/1/2055	$60,000.00
							$107,400.00
							$1,136,322.00

Component Detail

Appliances - Washer & Dryer

Category 1: Interior - Equipment
Category 2: Building Interior
Unit Cost: $1,400.00 / Each
Cost Date: 1/1/2026
Useful Life: 6yr
30-Yr Total Expense: $25,765.76

Line Items		Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Ranch House HQ	Good	12/1/2025	1/1/2031	1.00	$1,400.00
#2	Laundry Facility	Good	5/1/2024	1/1/2030	1.00	$1,400.00

This component replaces the washer and dryer units at the Ranch House and at the shipping container laundry facility, as a set. Pricing includes removal of the existing unit and installation.





Component Detail

Contingency - Cabins & Comfort Stop

Category 1: Exterior - Materials
Category 2: Building Repairs
Unit Cost: $3,000.00 / Allowance
Cost Date: 1/1/2026
Useful Life: 4yr
30-Yr Total Expense: $105,882.60

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Good	1/1/1972	1/1/2028	3.00	$9,000.00

This component provides ongoing funds as a contingency to supplement the operating budget as it relates to miscellaneous repairs and maintenance to the **cabins, as well as Comfort Stop**, not provided for in another component. *This includes, but is not limited to, appliances (refrigerator, stove, freezers, etc.), carpet, caulking, doors, fireplace, furnishings and décor, interior painting, propane gas heater, propane lamps, LED lighting, soffits & fascia repair, vents and louvers, water heaters, window sealing and repairs, and more as directed by the BOD.*

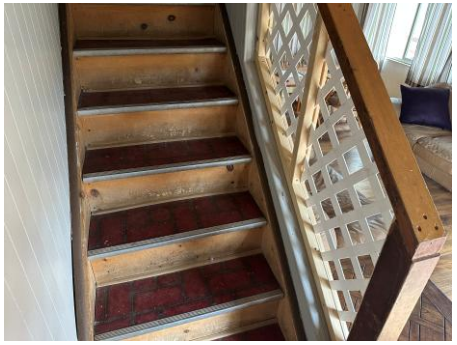
The Quantity represents the number of buildings funded each Useful Life cycle. The funding here is intended to be an allowance only, which supplements the budget against unplanned and/or unexpected repairs.






Component Detail

















Component Detail

Contingency - Equipment

Category 1: Interior - Equipment
Category 2: Vehicles & Equipment
Unit Cost: $5,000.00 / Allowance
Cost Date: 1/1/2026
Useful Life: 3yr
30-Yr Total Expense: $89,014.00

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Good	1/1/1984	1/1/2028	1.00	$5,000.00

This component provides a fund to supplement the operating budget for replacement of miscellaneous equipment such as ladders, compressors, power washers, etc.






Component Detail

Contingency - Outbuildings & Grounds

Category 1: Exterior - Landscape & Grounds
Category 2: Building Repairs
Unit Cost: $8,000.00 / Allowance
Cost Date: 1/1/2026
Useful Life: 6yr
30-Yr Total Expense: $149,765.18

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Good	1/1/1972	1/1/2031	2.00	$16,000.00

This component provides ongoing funds for maintenance and repair of the various outbuildings and grounds features. *This includes, but is not limited to, caulking, doors, lighting, painting/staining, metal roofing, RV pads, siding and trim repair, signage and entry archway monument, soffits and fascia, tot lot and play equipment, vents and louvers, window sealing and repairs, windmill well, and more as directed by the BOD.* The funding here is intended to be an allowance only, which supplements the budget against unplanned and/or unexpected needs.






Component Detail









Component Detail

Contingency - Ranch House & Garden Cottage

Category 1: Exterior - Materials
Category 2: Building Repairs
Unit Cost: $5,000.00 / Allowance
Cost Date: 1/1/2026
Useful Life: 3yr
30-Yr Total Expense: $78,095.52

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Good	1/1/1984	1/1/2029	1.00	$5,000.00

This component provides ongoing funds as a contingency to supplement the operating budget as it relates to miscellaneous repairs and maintenance **at the Ranch House and the Garden Cottage** not provided for in another component. *This includes, but is not limited to, appliances, caulking, doors, fireplace, furnishings and décor, lighting, soffits and fascia, vents and louvers, water heaters, window sealing and repairs, and more as directed by the BOD.* The funding here is intended to be an allowance only, which supplements the budget against unplanned and/or unexpected repairs.







Component Detail

Contingency - Roads, Trails & Landscaping

Category 1: Exterior - Landscape & Grounds **Unit Cost:** $2,000.00 / Allowance **Useful Life:** 1yr

Category 2: Landscaping **Cost Date:** 1/1/2026 **30-Yr Total Expense:** $101,245.35

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Good	1/1/2026	1/1/2027	1.00	$2,000.00

This component provides ongoing funds as a contingency to supplement the operating budget as it relates to miscellaneous road, trail, and landscaping needs not provided for in another component. *This includes, but is not limited to, covers and grates, split rail fencing maintenance, gravel roadway/pathway maintenance/replenishment, landscape lighting, retaining walls, general signage, sprinklers, timers, tree maintenance and replacement, water meter, valves and boxes, and more as directed by the BOD*. The funding here is intended to be an allowance only, which supplements the budget against unplanned and/or unexpected needs.









Component Detail






Component Detail

Contingency - Trout Ponds

Category 1: Exterior - Landscape & Grounds
Category 2: Landscaping
Unit Cost: $2,000.00 / Allowance
Cost Date: 1/1/2026
Useful Life: 3yr
30-Yr Total Expense: $31,238.21

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Good	1/1/1972	1/1/2029	1.00	$2,000.00

This component provides ongoing funds for maintenance of the trout ponds (north, middle, and south ponds), such as dock repairs, embankment repairs/improvements, dredging, vegetation management, and general cleaning and maintenance.





Component Detail

Deck - Structures & Railing

Category 1: Exterior - Materials
Category 2: Decks & Railing
Unit Cost: $33.00 / Square Foot
Cost Date: 1/1/2026
Useful Life: 25yr
30-Yr Total Expense: $223,159.54

Line Items		Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Cabin 1	Fair	1/1/1972	1/1/2028	365.00	$12,045.00
#2	Cabin 2	Good	1/1/2017	1/1/2034	365.00	$12,045.00
#3	Cabin 3	Fair	1/1/1972	1/1/2027	365.00	$12,045.00
#4	Cabin 4	Fair	1/1/1972	1/1/2032	190.00	$6,270.00
#5	Cabin 5 (Garden Cottage)	Good	5/1/2025	1/1/2050	358.00	$11,814.00
#6	Cabin 6	Fair	1/1/1984	1/1/2029	120.00	$3,960.00
#7	Cabin 7	Fair	1/1/2019	1/1/2035	365.00	$12,045.00
#8	Cabin 8	Fair	1/1/1984	1/1/2030	204.00	$6,732.00
#9	Cabin 9	Fair	1/1/1984	1/1/2031	365.00	$12,045.00
#10	Cabin 10	Fair	1/1/1984	1/1/2032	120.00	$3,960.00
#11	Ranch House HQ (Upper)	Good	1/1/1972	1/1/2033	106.00	$3,498.00
#12	Ranch House HQ (Lower)	Good	1/1/2022	1/1/2037	135.00	$4,455.00

This component funds repair or replacement of deck structures and railings. Replacement of the decking surface is outlined in a separate component. Measurements are approximate by NSR.

This funding includes rebuilding of the upper deck at Cabin 3, which at the time of site inspection had been removed.

Component Detail









Component Detail

Flooring - Vinyl

Category 1: Interior - Materials
Category 2: Building Interior
Unit Cost: $8.50 / Square Foot
Cost Date: 1/1/2026
Useful Life: 20yr
30-Yr Total Expense: $214,793.24

Line Items		Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Cabin 1	Good	1/1/1972	1/1/2028	796.00	$6,766.00
#2	Cabin 2	Good	1/1/1972	1/1/2034	796.00	$6,766.00
#3	Cabin 3	Good	1/1/1972	1/1/2027	940.00	$7,990.00
#4	Cabin 4	Good	1/1/1972	1/1/2032	644.00	$5,474.00
#5	Cabin 5 (Garden Cottage)	Good	1/1/1972	1/1/2050	366.00	$3,111.00
#6	Cabin 6	Good	1/1/1972	1/1/2029	610.00	$5,185.00
#7	Cabin 7	Good	1/1/1972	1/1/2035	435.00	$3,697.50
#8	Cabin 8	Good	1/1/1972	1/1/2030	435.00	$3,697.50
#9	Cabin 9	Good	1/1/1972	1/1/2031	654.00	$5,559.00
#10	Cabin 10	Good	1/1/1972	1/1/2032	588.00	$4,998.00
#11	Ranch House HQ	Good	1/1/1972	1/1/2033	974.00	$8,279.00

This component replaces the wood-grain vinyl/composite plank flooring. This includes areas of presently installed vinyl sheet flooring, with funding provided for upgraded install of a vinyl plank or tile. Pricing includes removal of the existing flooring and installation. Measurements are approximate by NSR.

Component Detail










Component Detail

Fuel Tank - 500 Gallon

Category 1: Exterior - Equipment
Category 2: Vehicles & Equipment
Unit Cost: $2,750.00 / Each
Cost Date: 1/1/2026
Useful Life: 30yr
30-Yr Total Expense: $5,692.50

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Fair	1/1/1984	1/1/2027	1.00	$2,750.00
#2	New	1/1/1984	1/1/2027	1.00	$2,750.00

This component replaces the above-ground 500 gallon diesel fuel tank, including removal and disposal of the old tank and installation. A second line item is included for replacement of an existing 1,000 gallon unit with a new 500 gallon unit.





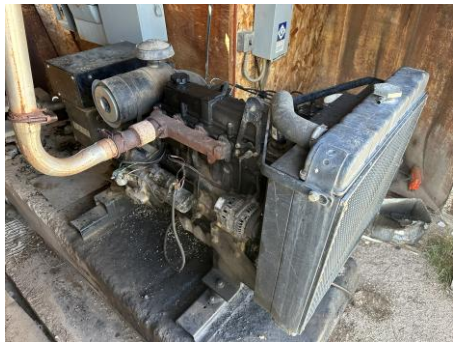
Component Detail

Generator - Replace

Category 1: Exterior - Equipment
Category 2: Utility Infrastructure
Unit Cost: $20,000.00 / Each
Cost Date: 1/1/2026
Useful Life: 25yr
30-Yr Total Expense: $52,644.82

Line Items		Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	33 kW	Good	1/1/1984	1/1/2033	1.00	$20,000.00
#2	22 kW	Good	1/1/1984	1/1/2038	0.90	$18,000.00

This component funds replacement of the generator. The Unit Cost includes disposal of the old generator and installation of the new. Ongoing maintenance and repairs should be performed from the operating budget in order to promote a full Useful Life.





Component Detail

Log Splitter

Category 1: Exterior - Equipment
Category 2: Vehicles & Equipment
Unit Cost: $2,500.00 / Each
Cost Date: 1/1/2026
Useful Life: 20yr
30-Yr Total Expense: $8,577.13

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Good	1/1/1972	1/1/2030	1.00	$2,500.00

This component replaces the Black Diamond towable hydraulic log splitter.



Component Detail

Painting - Building Exterior

Category 1: Exterior - Materials
Category 2: Painting
Unit Cost: $2.75 / Square Foot
Cost Date: 1/1/2026
Useful Life: 5yr
30-Yr Total Expense: $645,998.36

Line Items		Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Cabin 1	Poor	1/1/1972	1/1/2028	2,400.00	$6,600.00
#2	Cabin 2	Poor	1/1/1972	1/1/2034	2,200.00	$6,050.00
#3	Cabin 3	Poor	1/1/1972	1/1/2027	2,300.00	$6,325.00
#4	Cabin 4	Poor	1/1/1972	1/1/2032	1,900.00	$5,225.00
#5	Cabin 5 (Garden Cottage)	Poor	1/1/1984	1/1/2050	3,000.00	$8,250.00
#6	Cabin 6	Poor	1/1/1984	1/1/2029	2,400.00	$6,600.00
#7	Cabin 7	Poor	1/1/1984	1/1/2035	1,900.00	$5,225.00
#8	Cabin 8	Poor	1/1/1984	1/1/2030	1,900.00	$5,225.00
#9	Cabin 9	Poor	1/1/1984	1/1/2031	2,300.00	$6,325.00
#10	Cabin 10	Poor	1/1/1984	1/1/2032	2,400.00	$6,600.00
#11	Ranch House HQ	Good	1/1/1972	1/1/2033	1,900.00	$5,225.00
#12	Comfort Stop	Poor	1/1/1972	1/1/2037	1,300.00	$3,575.00

This component funds full painting or staining of the building exteriors. The Unit Cost includes surface preparation, including cleaning and minor patching/surface repairs. Mid-cycle touchup painting is outlined in a separate component. Measurements are approximate by NSR.

Component Detail













Component Detail

Pump - Half Moon Well

Category 1: Exterior - Equipment
Category 2: Water System
Unit Cost: $5,000.00 / Each
Cost Date: 1/1/2026
Useful Life: 12yr
30-Yr Total Expense: $27,508.40

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Good	1/1/2018	1/1/2030	1.00	$5,000.00

This component replaces the 11 GPM Grundfos 11 SQF-2 pump at the Half Moon Well.

Component Detail

Pump - Main Well

Category 1: Exterior - Equipment
Category 2: Water System
Unit Cost: $9,500.00 / Each
Cost Date: 1/1/2026
Useful Life: 12yr
30-Yr Total Expense: $45,546.77

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Good	1/1/2003	1/1/2026	1.00	$9,500.00

This component replaces the 40 GPM main well pump.



Component Detail

Pump - Well (Small)

Category 1: Exterior - Equipment
Category 2: Water System
Unit Cost: $4,000.00 / Each
Cost Date: 1/1/2026
Useful Life: 8yr
30-Yr Total Expense: $51,625.20

Line Items		Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Windmill Well	New	1/1/2026	1/1/2038	1.00	$4,000.00
#2	Upper Cabins Spring	New	1/1/1972	1/1/2028	1.00	$4,000.00

This component replaces the 3.4 GPM Sun SDS Q-128 pump at the Windmill Well, and funds replacement of the existing 11 GPM pump at the Upper Cabins Spring with a new 5 GPM pump, in separate line items.



Component Detail

Rehab - Cabins

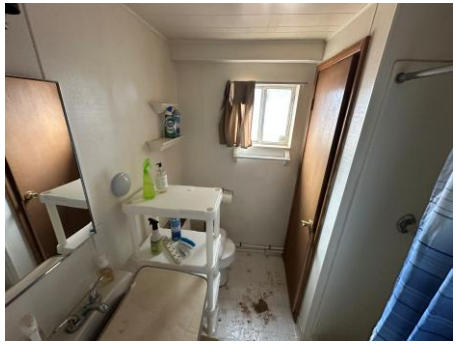
Category 1: Interior - Materials
Category 2: Building Interior
Unit Cost: $20,000.00 / Allowance
Cost Date: 1/1/2026
Useful Life: 4yr
30-Yr Total Expense: $281,575.39

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Fair	1/1/1984	1/1/2027	1.00	$20,000.00

This component is an allowance to perform a full renovation, updating and/or replacement of various materials in the cabins, effectively replacing or refurbishing the paint, carpet, cabinetry, fixtures, lighting, etc.

This funds one cabin every 4 years on an ongoing basis, with all 10 cabins being effectively funded over a 40-year Useful Life.







Component Detail

Rehab - Ranch House & Comfort Shop

Category 1: Interior - Materials
Category 2: Building Interior
Unit Cost: $20,000.00 / Allowance
Cost Date: 1/1/2026
Useful Life: 10yr
30-Yr Total Expense: $162,276.00

Line Items		Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Ranch House HQ	Good	1/1/1972	1/1/2032	1.00	$20,000.00
#2	Comfort Stop	Good	1/1/1972	1/1/2032	0.50	$10,000.00

This component is an allowance to perform a full renovation, updating and/or replacement of various materials in the Ranch House and Comfort Stop, effectively replacing or refurbishing the paint, carpet, cabinetry, fixtures, lighting, etc.





Component Detail

Reserve Study Update

Category 1: Reserve Study
Category 2: Reserve Study
Unit Cost: $4,950.00 / Lump Sum
Cost Date: 1/1/2026
Useful Life: 5yr
30-Yr Total Expense: $71,679.25

Line Items		Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Full Study	Excellent	1/1/2026	1/1/2031	1.00	$4,950.00
#2	Financial Update	Excellent	1/1/2026	1/1/2027	0.14	$690.00
#3	Financial Update	Excellent	1/1/2026	1/1/2028	0.14	$690.00
#4	Financial Update	Excellent	1/1/2026	1/1/2029	0.14	$690.00
#5	Financial Update	Excellent	1/1/2026	1/1/2030	0.14	$690.00

This is an alternating line item for an updated Reserve Study. The reserve costs for a 5-year full study, which includes a visual observation of the accessible reserve components, is alternately interspersed with an annual financial update.

Component Detail

Roofing - Metal (Exposed Fastener)

Category 1: Exterior - Materials
Category 2: Building Repairs
Unit Cost: $450.00 / Roofing Square
Cost Date: 1/1/2026
Useful Life: 50yr
30-Yr Total Expense: $90,015.24

Line Items		Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Cabin 1	Good	1/1/1972	1/1/2032	15.00	$6,750.00
#2	Cabin 2	Good	1/1/1972	1/1/2032	12.00	$5,400.00
#3	Cabin 3	Good	1/1/1972	1/1/2032	11.00	$4,950.00
#4	Cabin 4	Good	1/1/1972	1/1/2032	10.00	$4,500.00
#5	Cabin 5 (Garden Cottage)	Good	1/1/1984	1/1/2044	17.00	$7,650.00
#6	Cabin 6	Good	1/1/1984	1/1/2044	11.00	$4,950.00
#7	Cabin 7	Good	1/1/1984	1/1/2044	8.00	$3,600.00
#8	Cabin 8	Good	1/1/1984	1/1/2044	8.00	$3,600.00
#9	Cabin 9	Good	1/1/1984	1/1/2044	11.00	$4,950.00
#10	Cabin 10	Good	1/1/1984	1/1/2044	11.00	$4,950.00
#11	Ranch House HQ	Good	1/1/1972	1/1/2034	7.00	$3,150.00
#12	Comfort Stop	Fair	1/1/1972	1/1/2034	7.00	$3,150.00

This component replaces the metal exposed fastener roofing. Regular inspection, maintenance and repair will help ensure it maintains its full Useful Life. Measurements are approximate by NSR.

Component Detail









Component Detail

Septic Tank & Leach Field - Replace

Category 1: Exterior - Materials
Category 2: Utility Infrastructure
Unit Cost: $8,500.00 / Allowance
Cost Date: 1/1/2026
Useful Life: 60yr
30-Yr Total Expense: $128,622.19

Line Items		Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Cabin 1	Good	1/1/2018	1/1/2078	1.00	$8,500.00
#2	Cabin 2	Good	1/1/1972	1/1/2030	1.00	$8,500.00
#3	Cabin 3	Good	1/1/1972	1/1/2032	1.00	$8,500.00
#4	Cabin 4	Good	1/1/1972	1/1/2034	1.00	$8,500.00
#5	Cabin 5 (Garden Cottage)	Good	1/1/2019	1/1/2079	1.00	$8,500.00
#6	Cabin 6	Good	1/1/1984	1/1/2038	1.00	$8,500.00
#7	Cabin 7	Good	1/1/1984	1/1/2040	1.00	$8,500.00
#8	Cabin 8	Good	1/1/1984	1/1/2042	1.00	$8,500.00
#9	Cabin 9	Good	1/1/1984	1/1/2044	1.00	$8,500.00
#10	Cabin 10	Good	1/1/1984	1/1/2046	1.00	$8,500.00
#11	Ranch House HQ	Good	1/1/2026	1/1/2086	1.00	$8,500.00
#12	Comfort Stop	Good	1/1/1972	1/1/2036	1.00	$8,500.00
#13	RV Pads	Good	1/1/2021	1/1/2034	1.00	$8,500.00

This component funds replacement of the cabin septic systems at the end of their Useful Life. This funding assumes abandonment/destruction of the existing system and install of new, and includes an allowance of excavation/rock handling, piping reconnection, etc.

Component Detail

Component Detail

Shed - Replace

Category 1: Exterior - Materials
Category 2: Building Repairs
Unit Cost: $15,000.00 / Each
Cost Date: 1/1/2026
Useful Life: 30yr
30-Yr Total Expense: $28,837.52

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Good	1/1/2015	1/1/2045	1.00	$15,000.00

This component funds replacement of the prefab "Linen" shed.



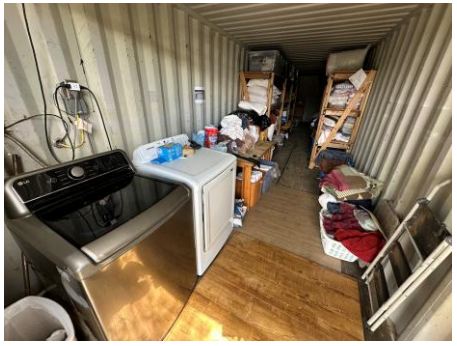
Component Detail

Shipping Container

Category 1: Exterior - Equipment
Category 2: Building Repairs
Unit Cost: $5,000.00 / Each
Cost Date: 1/1/2026
Useful Life: 60yr
30-Yr Total Expense: $16,186.95

Line Items		Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Laundry Facility	Good	1/1/1972	1/1/2040	1.00	$5,000.00
#2	South Solar Station	Good	1/1/1972	1/1/2040	1.00	$5,000.00

This component replaces the various shipping containers used for storage and housing equipment.


Component Detail

Siding & Trim - Engineered Wood (Repair)

Category 1: Exterior - Materials
Category 2: Building Repairs
Unit Cost: $2,400.00 / Allowance
Cost Date: 1/1/2026
Useful Life: One-Time
30-Yr Total Expense: $71,514.09

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Fair	N/A	1/1/2027	11.00	$26,400.00
#2	Fair	N/A	1/1/2036	6.00	$14,400.00
#3	Fair	N/A	1/1/2046	5.00	$12,000.00
#4	Fair	N/A	1/1/2056	11.00	$26,400.00

This component funds periodic repairs to the engineered wood siding and trim on the cabins and other buildings. Some walls currently show deterioration and gaps, and should be repaired promptly to ensure the siding as a whole attains its full Useful Life.

This component runs on a One-Time basis, with multiple line items in order to skip duplicate funding with *Siding & Trim - Engineered Wood (Replace)*. The Quantity represents the number of buildings funded for repairs in each year.






Component Detail





Component Detail

Siding & Trim - Engineered Wood (Replace)

Category 1: Exterior - Materials
Category 2: Building Repairs
Unit Cost: $5.00 / Square Foot
Cost Date: 1/1/2026
Useful Life: 50yr
30-Yr Total Expense: $209,525.56

Line Items		Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Cabin 1	Fair	1/1/1972	1/1/2036	2,400.00	$12,000.00
#2	Cabin 2	Fair	1/1/1972	1/1/2036	2,200.00	$11,000.00
#3	Cabin 3	Fair	1/1/1972	1/1/2036	2,300.00	$11,500.00
#4	Cabin 4	Fair	1/1/1972	1/1/2036	1,900.00	$9,500.00
#5	Cabin 5 (Garden Cottage)	Fair	1/1/1984	1/1/2046	3,000.00	$15,000.00
#6	Cabin 6	Fair	1/1/1984	1/1/2046	2,400.00	$12,000.00
#7	Cabin 7	Fair	1/1/1984	1/1/2046	1,900.00	$9,500.00
#8	Cabin 8	Fair	1/1/1984	1/1/2046	1,900.00	$9,500.00
#9	Cabin 9	Fair	1/1/1984	1/1/2046	2,300.00	$11,500.00
#10	Cabin 10	Fair	1/1/1984	1/1/2046	2,400.00	$12,000.00
#11	Comfort Stop	Fair	1/1/1972	1/1/2036	1,300.00	$6,500.00

This component funds a full replacement of engineered wood siding and trim on the cabins and other buildings. Regular inspections and maintenance of siding will promote its full Useful Life. This component's Useful Life has been extended on the basis of regular repairs as outlined in a separate component. Measurements are approximate by NSR.

Component Detail



Component Detail

Siding & Trim - Wood (Replace)

Category 1: Exterior - Materials
Category 2: Building Repairs
Unit Cost: $7.50 / Square Foot
Cost Date: 1/1/2026
Useful Life: 40yr
30-Yr Total Expense: $34,854.91

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1 Ranch House HQ	Good	1/1/1972	1/1/2052	1,900.00	$14,250.00

This component funds a full replacement of the wood siding and trim on the Ranch House HQ building. Regular inspections and maintenance of siding will promote its full Useful Life. This component funds separately from other siding due to difference in type. Measurements are approximate by NSR.



Component Detail

Solar System - Battery Cluster

Category 1: Exterior - Equipment
Category 2: Solar System
Unit Cost: $6,000.00 / Each
Cost Date: 1/1/2026
Useful Life: 10yr
30-Yr Total Expense: $40,804.65

Line Items		Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	North Station	New	1/1/2026	1/1/2036	1.00	$6,000.00
#2	South Station	New	1/1/2026	1/1/2036	1.00	$6,000.00

This component funds replacement of the lithium battery cluster of the solar system.







Component Detail

Solar System - Controller

Category 1: Exterior - Equipment
Category 2: Solar System
Unit Cost: $1,500.00 / Each
Cost Date: 1/1/2026
Useful Life: 10yr
30-Yr Total Expense: $16,795.57

Line Items		Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	North Station	Good	1/1/1984	1/1/2033	1.00	$1,500.00
#2	South Station	Good	1/1/1984	1/1/2033	1.00	$1,500.00

This component funds replacement of the charge controller and inverter units of the solar system (all-in-one).



Component Detail

Solar System - Enclosure

Category 1: Exterior - Equipment
Category 2: Solar System
Unit Cost: $3,000.00 / Allowance
Cost Date: 1/1/2026
Useful Life: 20yr
30-Yr Total Expense: $10,292.55

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Good	1/1/2024	1/1/2030	1.00	$3,000.00

This component is an allowance for ongoing maintenance and repair of the solar system equipment enclosure.



Component Detail

Solar System - Panel Array (Fixed)

Category 1: Exterior - Equipment
Category 2: Solar System
Unit Cost: $5,000.00 / Each
Cost Date: 1/1/2026
Useful Life: 30yr
30-Yr Total Expense: $23,632.45

Line Items		Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	North Station	Good	1/1/2021	1/1/2051	1.00	$5,000.00
#2	South Station	Good	1/1/2021	1/1/2051	1.00	$5,000.00

This component funds replacement of the fixed solar panel arrays.





Component Detail

Valve - Pressure Reducing

Category 1: Exterior - Equipment
Category 2: Water System
Unit Cost: $4,000.00 / Each
Cost Date: 1/1/2026
Useful Life: 12yr
30-Yr Total Expense: $19,177.59

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Good	1/1/2006	1/1/2026	1.00	$4,000.00

This component replaces the automatic pressure reducing valve assembly.

Component Detail

Vehicle - Backhoe

Category 1: Exterior - Equipment
Category 2: Vehicles & Equipment
Unit Cost: $25,000.00 / Each
Cost Date: 1/1/2026
Useful Life: 20yr
30-Yr Total Expense: $91,880.35

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Good	1/1/2002	1/1/2032	1.00	$25,000.00

This component replaces the Case 590 Super M loader backhoe with a similar used vehicle.





Component Detail

Vehicle - Dump Truck

Category 1: Exterior - Equipment
Category 2: Vehicles & Equipment
Unit Cost: $35,000.00 / Each
Cost Date: 1/1/2026
Useful Life: 20yr
30-Yr Total Expense: $137,794.33

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Good	1/1/1984	1/1/2034	1.00	$35,000.00

This component replaces the 5-ton military surplus dump truck with a similar used offroad-capable 5-ton dump truck.





Component Detail

Vehicle - Fire Truck (Repair)

Category 1: Exterior - Equipment
Category 2: Vehicles & Equipment
Unit Cost: $2,000.00 / Allowance
Cost Date: 1/1/2026
Useful Life: 6yr
30-Yr Total Expense: $16,884.95

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Good	1/1/1978	1/1/2028	1.00	$2,000.00

This component provides periodic funds for maintenance and repair of the fire truck.

Component Detail

Vehicle - Grader

Category 1: Exterior - Equipment
Category 2: Vehicles & Equipment
Unit Cost: $45,000.00 / Each
Cost Date: 1/1/2026
Useful Life: 20yr
30-Yr Total Expense: $183,364.89

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Good	1/1/1985	1/1/2035	1.00	$45,000.00

This component replaces the John Deere 770A road grader with a similar used vehicle.



Component Detail

Vehicle - Pickup Truck

Category 1: Exterior - Equipment
Category 2: Vehicles & Equipment
Unit Cost: $20,000.00 / Each
Cost Date: 1/1/2026
Useful Life: 15yr
30-Yr Total Expense: $145,935.59

Line Items		Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	GMC	Good	1/1/2015	1/1/2040	1.00	$20,000.00
#2	Ford	Good	1/1/1999	1/1/2029	1.00	$20,000.00

This component replaces the GMC Sierra 3500HD with a similar used vehicle.

A second line item is included for replacement of the 1999 Ford, which was unavailable at the time of site inspection.



Component Detail

Vehicle - SUV

Category 1: Exterior - Equipment
Category 2: Vehicles & Equipment
Unit Cost: $10,000.00 / Each
Cost Date: 1/1/2026
Useful Life: 12yr
30-Yr Total Expense: $55,016.81

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1 Land Rover	Fair	1/1/2000	1/1/2030	1.00	$10,000.00

This component replaces the 2000 Land Rover Discovery with a similar used mid-size SUV.





Component Detail

Vehicle - Tractor

Category 1: Exterior - Equipment
Category 2: Vehicles & Equipment
Unit Cost: $25,000.00 / Each
Cost Date: 1/1/2026
Useful Life: 20yr
30-Yr Total Expense: $101,869.38

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Good	1/1/1995	1/1/2035	1.00	$25,000.00

This component replaces the Kubota tractor with a similar used tractor.





Component Detail

Water Sampling Station

Category 1: Exterior - Equipment
Category 2: Water System
Unit Cost: $2,400.00 / Each
Cost Date: 1/1/2026
Useful Life: 10yr
30-Yr Total Expense: $14,393.46

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Good	1/1/2025	1/1/2035	1.00	$2,400.00

This component funds repair or replacement of water sampling stations (4). This component funds a single sampling station every component Useful Life cycle, in order to fund all sampling stations on a staggered basis.





Component Detail

Water Tank - 1.7k Gallon

Category 1: Exterior - Equipment
Category 2: Water System
Unit Cost: $2,000.00 / Allowance
Cost Date: 1/1/2026
Useful Life: 40yr
30-Yr Total Expense: $0.00

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Good	1/1/2022	1/1/2062	1.00	$2,000.00

This component funds replacement of the 1,700-gallon capacity water storage tank at the Upper Cabins.

Component Detail

Water Tank - 10k Gallon

Category 1: Exterior - Equipment
Category 2: Water System
Unit Cost: $16,500.00 / Allowance
Cost Date: 1/1/2026
Useful Life: 40yr
30-Yr Total Expense: $22,487.81

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Poor	1/1/1996	1/1/2035	1.00	$16,500.00

This component funds replacement of the 10,000-gallon capacity water storage tank at the Upper Cabins. The tank is currently showing exterior rust and deterioration.





Component Detail

Water Tank - 40k Gallon

Category 1: Exterior - Equipment
Category 2: Water System
Unit Cost: $60,000.00 / Allowance
Cost Date: 1/1/2026
Useful Life: 50yr
30-Yr Total Expense: $162,712.68

Line Items	Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Good	1/1/2005	1/1/2055	1.00	$60,000.00

This component funds replacement of the 40,000-gallon capacity water storage tank at the end of its Useful Life.





Component Detail

Windows - Replace

Category 1: Exterior - Materials
Category 2: Building Repairs
Unit Cost: $4,500.00 / Allowance
Cost Date: 1/1/2026
Useful Life: 30yr
30-Yr Total Expense: $45,080.03

Line Items		Condition	Last Fund Date	Next Fund Date	Quantity	Current Cost
#1	Cabin 1	Fair	1/1/1972	1/1/2028	1.00	$4,500.00
#2	Cabin 2	Fair	1/1/1972	1/1/2034	1.00	$4,500.00
#3	Cabin 3	Fair	1/1/1972	1/1/2027	0.53	$2,400.00
#4	Cabin 4	Fair	1/1/1972	1/1/2032	0.71	$3,200.00
#5	Cabin 5 (Garden Cottage)	Fair	1/1/1984	1/1/2050	1.00	$4,500.00
#6	Cabin 6	Fair	1/1/1984	1/1/2029	0.36	$1,600.00
#7	Cabin 7	Fair	1/1/1984	1/1/2035	0.53	$2,400.00
#8	Cabin 8	Fair	1/1/1984	1/1/2030	0.36	$1,600.00
#9	Cabin 9	Fair	1/1/1984	1/1/2031	0.36	$1,600.00
#10	Cabin 10	Fair	1/1/1984	1/1/2032	0.36	$1,600.00
#11	Ranch House HQ	Fair	1/1/1972	1/1/2033	1.00	$4,500.00
#12	Comfort Stop	Fair	1/1/1972	1/1/2037	0.18	$800.00

This component funds a periodic allowance for replacement of windows. The cabins feature a mix of vinyl, aluminum, and wood windows of various types.

Component Detail





Deer Springs Ranch Owner Association

Items Removed or Left Out of the Study

The following items were either left out of the study due to their inclusion or appurtenance to the annual operating budget, OR subsequently removed upon the Board of Directors (BOD) request. Though each item holds a replacement value, it was determined that the below listed components were not Capital Expenses as traditionally defined.

1. Deck (Surface) - this component was removed per the BOD.
2. Fuel Tank (4K Gallon) - this component was removed per the BOD.
3. Painting (Mid-Cycle Touch-Up) - this component was removed per the BOD.
4. Propane Tanks (325 Gallon, 500 gallon) - this component was removed as the tank are not HOA (rented.)
5. Security Cameras, Trail Cams, Radio Communicators, Repeaters & Communication Antenna - these fall to the responsibility of a private homeowner.
6. Solar System (Trailer, Inverters, Panel Array -Fixed) - these component were removed per the BOD.
7. Vehicle (ATV, Fire Truck - Replace, Trailer) - these component were removed per the BOD.

Deer Springs Ranch Owner Association

Utah State Reserve Study Legislature
Utah Code Title 57 Chapter 8, Sections 7.5

57-8-7.5 Reserve analysis -- Reserve fund.

(1) As used in this section:

(a) “Reserve analysis” means an analysis to determine:

(i) the need for a reserve fund to accumulate reserve funds; and

(ii) the appropriate amount of any reserve fund.

(b) “Reserve fund line item” means the line item in an association of unit owners’ annual budget that identifies the amount to be placed into a reserve fund.

(c) “Reserve funds” means money to cover the cost of repairing, replacing, or restoring common areas and facilities that have a useful life of three years or more and a remaining useful life of less than 30 years, if the cost cannot reasonably be funded from the general budget or other funds of the association of unit owners.

(2) Except as otherwise provided in the declaration, a management committee shall:

(a) cause a reserve analysis to be conducted no less frequently than every six years; and

(b) review and, if necessary, update a previously conducted reserve analysis no less frequently than every three years.

(3) The management committee may conduct a reserve analysis itself or may engage a reliable person or organization, as determined by the management committee, to conduct the reserve analysis.

(4) A reserve fund analysis shall include:

(a) a list of the components identified in the reserve analysis that will reasonably require reserve funds;

(b) a statement of the probable remaining useful life, as of the date of the reserve analysis, of each component identified in the reserve analysis;

(c) an estimate of the cost to repair, replace, or restore each component identified in the reserve analysis;

(d) an estimate of the total annual contribution to a reserve fund necessary to meet the cost to repair, replace, or restore each component identified in the reserve analysis during the component's useful life and at the end of the component's useful life; and

(e) a reserve funding plan that recommends how the association of unit owners may fund the annual contribution described in Subsection (4)(d).

(5) An association of unit owners shall:

(a) annually provide unit owners a summary of the most recent reserve analysis or update; and

(b) provide a copy of the complete reserve analysis or update to a unit owner who requests a copy.

(6) In formulating its budget each year, an association of unit owners shall include a reserve fund line item in:

(a) an amount the management committee determines, based on the reserve analysis, to be prudent; or

(b) an amount required by the declaration, if the declaration requires an amount higher than the amount determined under Subsection (6)(a).

(7)

(a) Within 45 days after the day on which an association of unit owners adopts its annual budget, the unit owners may veto the reserve fund line item by a 51% vote of the allocated voting interests in the association of unit owners at a special meeting called by the unit owners for the purpose of voting whether to veto a reserve fund line item.

(b) If the unit owners veto a reserve fund line item under Subsection (7)(a) and a reserve fund line item exists in a previously approved annual budget of the association of unit owners that was not vetoed, the association of unit owners shall fund the reserve account in accordance with that prior reserve fund line item.

(8)

(a) Subject to Subsection (8)(b), if an association of unit owners does not comply with the requirements of Subsection (5), (6), or (7) and fails to remedy the noncompliance within the time specified in Subsection (8)(c), a unit owner may file an action in state court for:

(i) injunctive relief requiring the association of unit owners to comply with the requirements of Subsection (5), (6), or (7);

(ii) $500 or actual damages, whichever is greater;

(iii) any other remedy provided by law; and

(iv) reasonable costs and attorney fees.

(b) No fewer than 90 days before the day on which a unit owner files a complaint under Subsection (8)(a), the unit owner shall deliver written notice described in Subsection (8)(c) to the association of unit owners.

(c) A notice under Subsection (8)(b) shall state:

(i) the requirement in Subsection (5), (6), or (7) with which the association of unit owners has failed to comply;

(ii) a demand that the association of unit owners come into compliance with the requirements; and

(iii) a date, no fewer than 90 days after the day on which the unit owner delivers the notice, by which the association of unit owners shall remedy its noncompliance.

(d) In a case filed under Subsection (8)(a), a court may order an association of unit owners to produce the summary of the reserve analysis or the complete reserve analysis on an expedited basis and at the association of unit owners' expense.

(9)

(a) A management committee may not use money in a reserve fund:

(i) for daily maintenance expenses, unless a majority of the members of the association of unit owners vote to approve the use of reserve fund money for that purpose; or

(ii) for any purpose other than the purpose for which the reserve fund was established.

(b) A management committee shall maintain a reserve fund separate from other funds of the association of unit owners.

(c) This Subsection (9) may not be construed to limit a management committee from prudently investing money in a reserve fund, subject to any investment constraints imposed by the declaration.

(10) Subsections (2) through (9) do not apply to an association of unit owners during the period of administrative control.

(11) For a condominium project whose initial declaration is recorded on or after May 12, 2015, during the period of administrative control, for any property that the declarant sells to a third party, the declarant shall give the third party:

(a) a copy of the association of unit owners' governing documents; and

(b) a copy of the association of unit owners' most recent financial statement that includes any reserve funds held by the association of unit owners or by a subsidiary of the association of unit owners.

(12) Except as otherwise provided in this section, this section applies to each association of unit owners, regardless of when the association of unit owners was created.

Terms & Definitions CAI

CASH FLOW METHOD: A method of developing 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 anticipated schedule of Reserve expenses until the desired Funding Goal is achieved.

COMPONENT: The individual line items in the Reserve Study, developed or updated in the Physical Analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) Association responsibility, 2) with limited Useful Life expectancies, 3) predictable Remaining Useful Life expectancies, 4) above a minimum threshold cost, and 5) as required by local codes.

COMPONENT INVENTORY: The task of selecting and quantifying Reserve Components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate representative(s) of the association or cooperative.

COMPONENT METHOD: A method of developing a Reserve Funding Plan where the total contribution is based on the sum of contributions for individual components. See “Cash Flow Method".

CONDITION ASSESSMENT: The task of evaluating the current condition of the component based on observed or reported characteristics.

CURRENT REPLACEMENT COST: See “Replacement Cost."

DEFICIT: An actual (or projected) Reserve Balance less than the Fully Funded Balance. The opposite would be a Surplus.

EFFECTIVE AGE: The difference between Useful Life and Remaining Useful Life. Not always equivalent to chronological age, since some components age irregularly. Used primarily in computations.

FINANCIAL ANALYSIS: The portion of a Reserve Study where current status of the Reserves (measured as cash or Percent Funded) and a recommended Reserve contribution rate (Reserve Funding Plan) are derived, and the projected Reserve income and expense over time is presented. The Financial Analysis is one of the two parts of a Reserve Study.

FULLY FUNDED: 100% Funded. When the actual (or projected) Reserve balance is equal to the Fully Funded Balance.

FULLY FUNDED BALANCE (FFB): Total Accrued Depreciation. An indicator against which Actual (or projected) Reserve balance can be compared. The Reserve balance that is in direct proportion to the fraction of life “used up” of the current Repair or Replacement cost. This number is calculated for each component, then summed together for an association total. Two formulae can be utilized, depending on the provider’s sensitivity to interest and inflation effects. Note: Both yield identical results when interest and inflation are equivalent.

1. FFB = Current Cost X Effective Age / Useful Life or
2. FFB = (Current Cost X Effective Age / Useful Life) + [(Current Cost X Effective Age / Useful Life) / (1 + Interest Rate) ^ Remaining Life]

FUND STATUS: The status of the reserve fund as compared to an established benchmark such as percent funding.

FUNDING GOALS: Independent of methodology utilized, the following represent the basic categories of Funding Plan goals:

Baseline Funding: Establishing a Reserve funding goal of keeping the Reserve cash balance above zero.

Full Funding: Setting a Reserve funding goal of attaining and maintaining Reserves at or near 100% funded.

Statutory Funding: Establishing a Reserve funding goal of setting aside the specific minimum amount of Reserves required by local statues.

Threshold Funding: Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded Depending on the threshold, this may be more or less conservative than “Fully Funding."

FUNDING PLAN: An association’s plan to provide income to a Reserve fund to offset anticipated expenditures from that fund.

FUNDING PRINCIPLES: x Stable Contribution Rate over the Years x Fiscally Responsible

LIFE AND VALUATION ESTIMATES: The task of estimating Useful Life, Remaining Useful Life, and Repair or Replacement Costs for the Reserve components.

PERCENT FUNDED: The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.

PHYSICAL ANALYSIS: The portion of the Reserve Study where the Component Inventory, Condition Assessment, and Life and Valuation Estimate tasks are performed. This represents one of the two parts of the Reserve Study.

REMAINING USEFUL LIFE (RUL): Also referred to as “Remaining Life” (RL). The estimated time, in years, that a reserve component can be expected to continue to serve its intended function. Projects anticipated to occur in the initial year have “zero” Remaining Useful Life.

REPLACEMENT COST: The cost of replacing, repairing, or restoring a Reserve Component to its original functional condition. The Current Replacement Cost would be the cost to replace, repair, or restore the component during that particular year.

RESERVE BALANCE: Actual or projected funds as of a particular point in time that the association has identified for use to defray the future repair or replacement of those major components which the association is obligated to maintain. Also known as Reserves, Reserve Accounts and Cash Reserves. Based upon information provided and not audited.

RESERVE PROVIDER: An individual that prepares Reserve Studies.

RESERVE STUDY: A budget planning tool which identifies the current status of the Reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures. The Reserve Study consists of two parts: the Physical Analysis and the Financial Analysis.

RESPONSIBLE CHARGE: A reserve specialist in responsible charge of a reserve study shall render regular and effective supervision to those individuals performing services which directly and materially affect the quality and competence rendered by the reserve specialist. A reserve specialist shall maintain such records as are reasonably necessary to establish that the reserve specialist exercised regular and effective supervision of a reserve study of which he was in responsible charge. A reserve specialist engaged in any of the following acts or practices shall be deemed not to have rendered the regular and effective supervision required herein: 1. The regular and continuous absence from principal office premises from which professional services are rendered; except for performance of field work or presence in a field office maintained exclusively for a specific project; 2. The failure to personally inspect or review the work of subordinates where necessary and appropriate; 3. The rendering of a limited, cursory or perfunctory review of plans or projects in lieu of an appropriate detailed review; 4. The failure to personally be available on a reasonable basis or with adequate advance notice for consultation and inspection where circumstances require personal availability.

SPECIAL ASSESSMENT: An assessment levied on the members of an association in addition to regular assessments. Special Assessments are often regulated by governing documents or local statutes.

SURPLUS: An actual (or projected) Reserve Balance greater than the Fully Funded Balance. See “Deficit.”

USEFUL LIFE (UL): Total Useful Life or Depreciable Life. The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed in its present application or installation.

The above terms and definitions are from the Community Associations Institute (CAI) national standards.