Association Reserve Consultants, Inc.

6103 E. Presidio St
Mesa, AZ 85215
Tel: 610-209-1950

Brookhaven Fields
Washington, Utah

Prepared By: Tom Skellan
Date: June 29, 2022 9328

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Important Information

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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, assorted vendors, specialist and independent contractors, the Community Association Institute, and 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. Additionally, costs are obtained from numerous vendor catalogues, actual quotations or historical costs, and our own experience in the field of property management and reserve study preparation.

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.

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.

Association Reserve Consultants, Inc. 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 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.

Part I

Introduction

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. Examples of ***operational expenses*** include:

Utilities:
- Electricity
- Gas
- Water
- Telephone
- Cable TV

Administrative:
- Supplies
- Bank Service Charges
- Dues & Publications
- Licenses, Permits & Fees
- Insurance(s)

Services:
- Landscaping
- Pool Maintenance
- Street Sweeping
- Accounting
- Reserve Study

Repair Expenses:
- Tile Roof Repairs
- Equipment Repairs
- Minor Concrete Repairs
- Operating Contingency

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. Examples of reserve expenses include:

- Roof Replacements
- Painting
- Deck Resurfacing
- Fencing Replacement
- Asphalt Seal Coating
- Asphalt Repairs
- Asphalt Overlays
- Equipment Replacement
- Interior Furnishings
- Park/Play Equipment
- Pool/Spa Re-plastering
- Pool Equipment Replacement
- Pool Furniture Replacement
- Tennis Court Resurfacing
- Lighting Replacement
- Insurance(s)
- Reserve Study

Budgeting is Normally Excluded for:

Repairs or replacements of assets which are deemed to have an estimated useful life equal to or exceeding the estimated useful life of the facility or community itself, or exceeding the legal life of the community as defined in an association's governing documents. Examples include the complete replacement of elevators, tile roofs, wiring and plumbing. Also excluded are insignificant expenses that may be covered either by an operating or reserve contingency, or otherwise in a general maintenance fund. Expenses that are necessitated by acts of nature, accidents or other occurrences that are more properly insured for, rather than reserved for, are also excluded.

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 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 Association Reserve Consultants, Inc. 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 Association Reserve Consultants, Inc. **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 Association Reserve Consultants, Inc. **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 Association Reserve Consultants, Inc. **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 Association Reserve Consultants, Inc. **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 Reserve Analyst© 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 Association Reserve Consultants, Inc. 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 as well as the summary of your reserve analysis study.

Index Reports

The **Distribution of Accumulated Reserves** report lists all assets in remaining life order. It also identifies the ideal level of reserves that should have accumulated for the association as well as the actual reserves available. This information is valid only for the "Component Funding Model" calculation.

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 Association Reserve Consultants, Inc. 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 Association Reserve Consultants, Inc. 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 Association Reserve Consultants, Inc. 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 Association Reserve Consultants, Inc. 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 Association Reserve Consultants, Inc. 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 Association Reserve Consultants, Inc. 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.
- The Association Reserve Consultants, Inc. 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.
- The Association Reserve Consultants, Inc. Owners' Summary meets the disclosure requirements of the Utah Civil Code and also the recently adopted ECHO standards.
- Your Association Reserve Consultants, Inc. Report provides a record of the time, cost, and quantities of past reserve replacements. At times the association's management company and board of directors are transitory which may result in the loss of these important records.

Brookhaven Fields
Washington, Utah
Current Assessment Funding Model Summary

Report Date	June 29, 2022
Account Number	9328
Budget Year Beginning	January 1, 2023
Budget Year Ending	December 31, 2023
Total Units	120

Report Parameters

Inflation	2.50%
Annual Assessment Increase	0.00%
Interest Rate on Reserve Deposit	0.35%
Tax Rate on Interest	30.00%
Contingency	3.00%
2023 Beginning Balance	$30,020

The following is a summary of this preliminary report:

- *The estimated beginning balance in the reserve account as of 12/31/2022 is $30,020, and the reserve contributions for 2023 is $10,000.*
- *The report uses a 2.5% inflation rate and a 0% contribution increase for the 30 years.*
- *This is a preliminary report and any changes can be made before a final report is issued.*
- *ARC believes there is sufficient money in the reserve account to fund the projects listed in this report up to 2044.*
- *ARC recommends an update be completed every 3 years.*

Current Assessment Funding Model Summary of Calculations

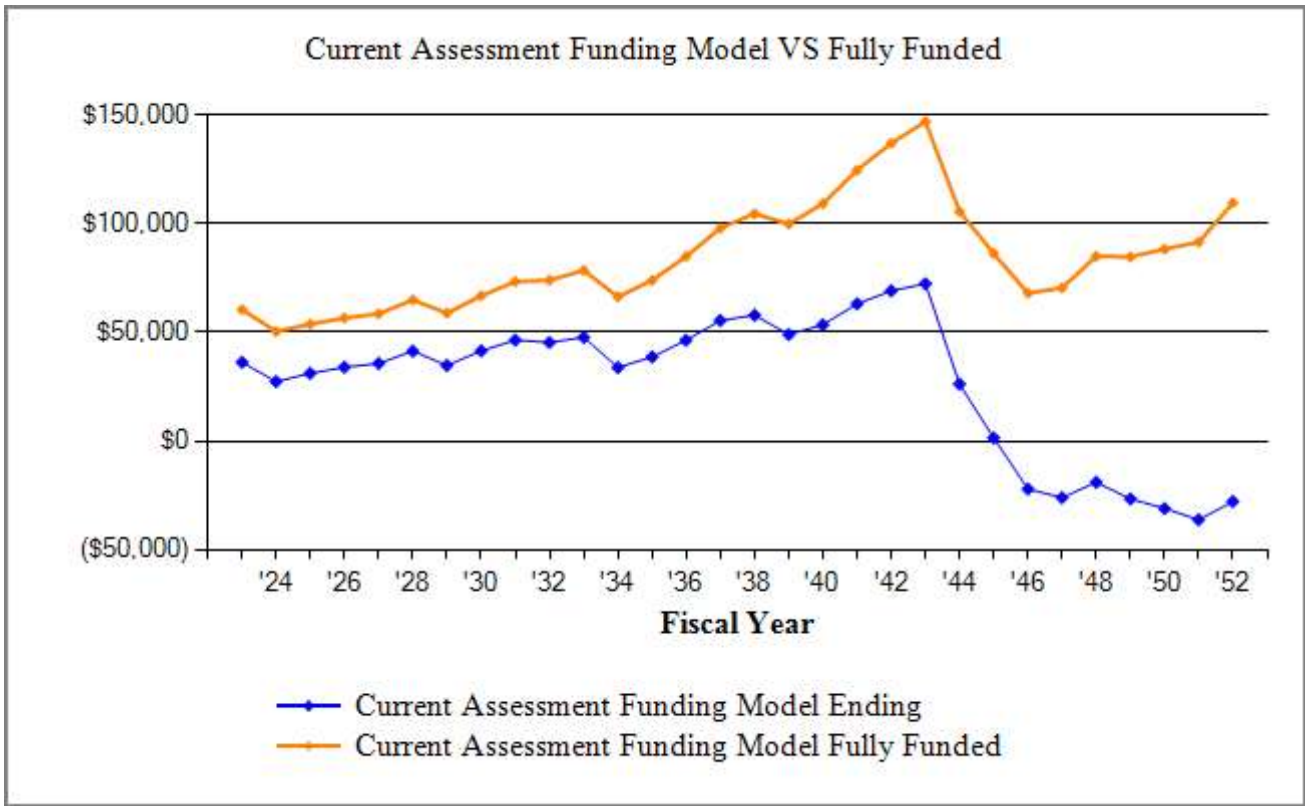
Required Annual Contribution	$10,000.00
$83.33 per unit annually	
Average Net Annual Interest Earned	$126.42
Total Annual Allocation to Reserves	$10,126.42
$84.39 per unit annually	

Brookhaven Fields
Current Assessment Funding Model Projection

Beginning Balance: $30,020

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2023	101,450	10,000	126	3,900	36,246	60,483	60%
2024	103,986	10,000	95	18,962	27,379	50,383	54%
2025	106,586	10,000	109	6,304	31,184	53,801	58%
2026	109,251	10,000	119	7,323	33,980	56,584	60%
2027	111,982	10,000	125	8,389	35,716	58,540	61%
2028	114,781	10,000	144	4,469	41,391	64,937	64%
2029	117,651	10,000	121	16,700	34,813	58,824	59%
2030	120,592	10,000	145	3,447	41,510	66,806	62%
2031	123,607	10,000	162	5,239	46,433	73,351	63%
2032	126,697	10,000	158	11,240	45,352	73,984	61%
2033	129,865	10,000	166	7,809	47,710	78,522	61%
2034	133,111	10,000	118	24,011	33,816	66,340	51%
2035	136,439	10,000	135	5,245	38,706	73,947	52%
2036	139,850	10,000	162	2,481	46,387	84,949	55%
2037	143,346	10,000	193	1,130	55,450	97,946	57%
2038	146,930	10,000	202	7,748	57,903	104,583	55%
2039	150,603	10,000	171	19,002	49,073	99,815	49%
2040	154,368	10,000	187	5,782	53,477	109,201	49%
2041	158,227	10,000	220	624	63,073	124,592	51%
2042	162,183	10,000	241	4,156	69,158	136,971	50%
2043	166,238	10,000	252	7,046	72,364	146,951	49%
2044	170,394	10,000	91	56,266	26,190	105,566	25%
2045	174,653	10,000	5	34,776	1,419	86,193	2%
2046	179,020	10,000		33,528	-22,109	68,022	
2047	183,495	10,000		13,927	-26,036	70,465	
2048	188,083	10,000		2,874	-18,910	85,026	
2049	192,785	10,000		17,673	-26,582	84,723	
2050	197,604	10,000		14,414	-30,996	88,258	
2051	202,544	10,000		15,173	-36,169	91,496	
2052	207,608	10,000		1,637	-27,806	109,532	

Brookhaven Fields
Current Assessment Funding Model VS Fully Funded Chart



The Current Assessment Funding Model is based on the current annual assessment, parameters, and reserve fund balance. Because it is calculated using the current annual assessment, it will give the accurate projection of how well the association is funded for the next 30 years of planned reserve expenditures.

Brookhaven Fields
Washington, Utah
Threshold Funding Model Summary

Report Date	June 29, 2022
Account Number	9328
Budget Year Beginning	January 1, 2023
Budget Year Ending	December 31, 2023
Total Units	120

Report Parameters

Inflation	2.50%
Annual Assessment Increase	0.00%
Interest Rate on Reserve Deposit	0.35%
Tax Rate on Interest	30.00%
Contingency	3.00%
2023 Beginning Balance	$30,020

Threshold Summary

Threshold Funding Model Summary of Calculations

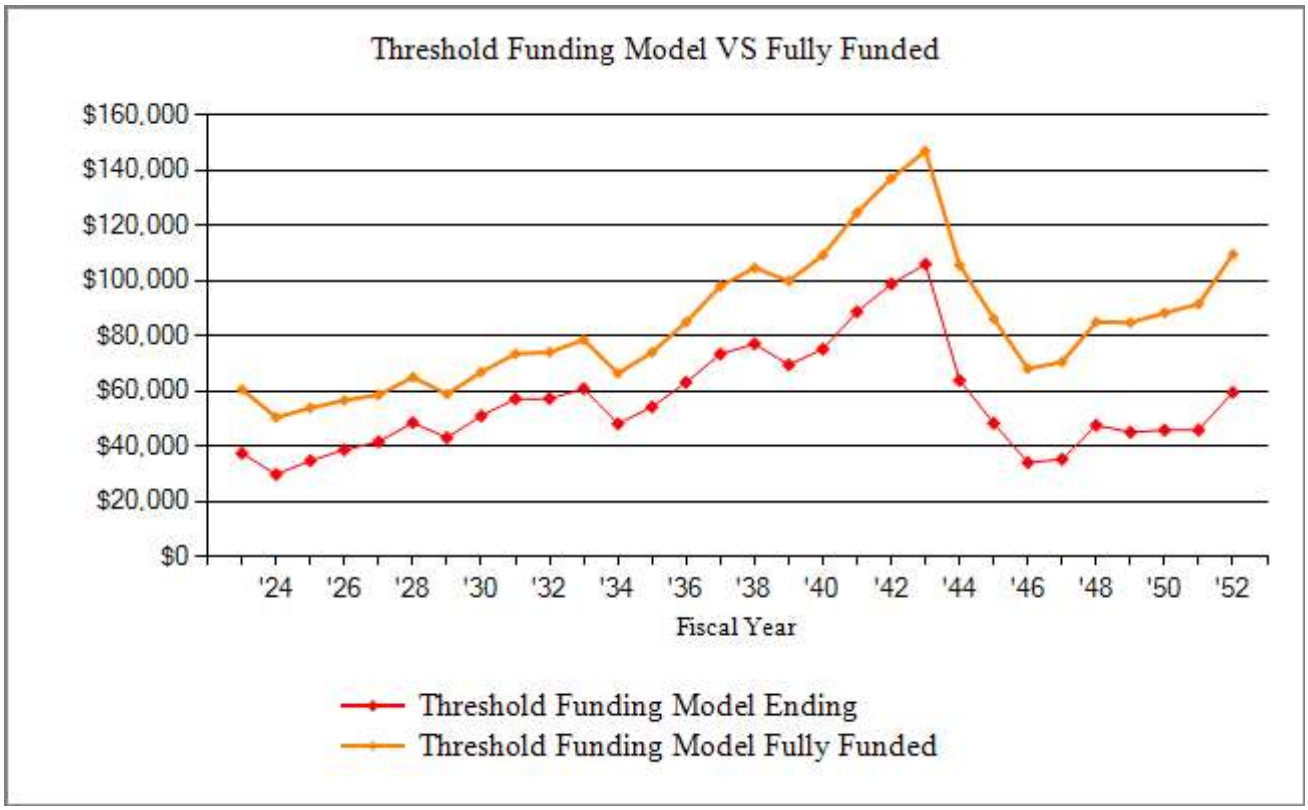
Required Annual Contribution	$11,160.90
$93.01 per unit annually	
Average Net Annual Interest Earned	$130.48
Total Annual Allocation to Reserves	$11,291.38
$94.09 per unit annually	

Brookhaven Fields
Threshold Funding Model Projection

Beginning Balance: $30,020

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2023	101,450	11,161	130	3,900	37,411	60,483	62%
2024	103,986	11,161	104	18,962	29,713	50,383	59%
2025	106,586	11,161	121	6,304	34,692	53,801	64%
2026	109,251	11,161	135	7,323	38,664	56,584	68%
2027	111,982	11,161	145	8,389	41,581	58,540	71%
2028	114,781	11,161	169	4,469	48,442	64,937	75%
2029	117,651	11,161	150	16,700	43,054	58,824	73%
2030	120,592	11,161	178	3,447	50,945	66,806	76%
2031	123,607	11,161	199	5,239	57,066	73,351	78%
2032	126,697	11,161	199	11,240	57,186	73,984	77%
2033	129,865	11,161	212	7,809	60,751	78,522	77%
2034	133,111	11,161	168	24,011	48,068	66,340	72%
2035	136,439	11,161	189	5,245	54,173	73,947	73%
2036	139,850	11,161	220	2,481	63,072	84,949	74%
2037	143,346	11,161	256	1,130	73,359	97,946	75%
2038	146,930	11,161	269	7,748	77,040	104,583	74%
2039	150,603	11,161	242	19,002	69,441	99,815	70%
2040	154,368	11,161	262	5,782	75,082	109,201	69%
2041	158,227	13,897	309	624	88,665	124,592	71%
2042	162,183	13,897	344	4,156	98,750	136,971	72%
2043	166,238	13,897	370	7,046	105,971	146,951	72%
2044	170,394	13,897	223	56,266	63,825	105,566	60%
2045	174,653	19,101	169	34,776	48,319	86,193	56%
2046	179,020	19,101	119	33,528	34,011	68,022	50%
2047	183,495	15,026	123	13,927	35,233	70,465	50%
2048	188,083	15,026	166	2,874	47,551	85,026	56%
2049	192,785	15,026	157	17,673	45,062	84,723	53%
2050	197,604	15,026	160	14,414	45,834	88,258	52%
2051	202,544	15,026	160	15,173	45,847	91,496	50%
2052	207,608	15,026	207	1,637	59,443	109,532	54%

Brookhaven Fields
Threshold Funding Model VS Fully Funded Chart



The **Threshold Funding Model** calculates the minimum reserve assessments, with the restriction that the reserve balance is not allowed to go below $0 or other predetermined threshold, during the period of time examined. All funds for planned reserve expenditures will be available on the first day of each fiscal year. The **Threshold Funding Model** allows the client to choose the level of conservative funding they desire by choosing the threshold dollar amount.

Brookhaven Fields
Component Funding Model Assessment & Category Summary

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Streets/Asphalt							
Asphalt/HA5 Treatment	2027	6	0	4	4,100	0	1,367
Asphalt/Reconstruction	2049	35	0	26	8,500	0	2,186
Streets/Asphalt - Total					$12,600		$3,552
Roofing							
Roofs/Metal/Replacement	2045	25	0	22	14,000	0	1,680
Roofing - Total					$14,000		$1,680
Painting							
Paint/Doors	2026	12	0	3	400	0	300
Paint/Fence	2026	7	5	3	2,000	0	1,500
Paint/Interior	2030	15	1	7	2,100	0	1,181
Paint/Metal Beams	2032	12	0	9	1,600	0	400
Paint/Wood Beams	2028	10	4	5	550	0	354
Painting - Total					$6,650		$3,735
Fencing/Security							
Fence/Replacement	2046	32	0	23	14,000	0	3,937
Fencing/Security - Total					$14,000		$3,937
Lighting							
Lighting/Replacement	2032	18	0	9	2,600	0	1,300
Lighting - Total					$2,600		$1,300
Recreation/Pool							
Pool Deck/Concrete Repairs	2025	11	0	2	1,800	0	1,473
Pool/Furniture/Replacement	2024	4	2	1	900	0	771
Pool/Heater/Replacement	2024	10	0	1	5,400	0	4,860
Pool/Other Equipment/Replacement	2025	3	0	2	800	0	267
Pool/Replaster	2024	10	0	1	6,500	0	5,850
Pool/Sand Filter/Replacement	2028	14	0	5	850	0	546
Pool/Spa/Pumps/Repairs	2024	3	6	1	400	0	360
Pool/Spa/Pumps/Replacement	2025	7	4	2	3,400	0	2,782
Spa/Heater/Replacement	2026	12	0	3	4,000	0	3,000
Spa/Replaster	2024	10	0	1	4,500	0	4,050
Spa/Sand Filter/Replacement	2028	14	0	5	850	0	546
Recreation/Pool - Total					$29,400		$24,505
Equipment							
Playground Equipment/Replacement	2029	15	0	6	14,000	0	8,400
Equipment - Total					$14,000		$8,400

Brookhaven Fields
Component Funding Model Assessment & Category Summary

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Building Components							
Building/Stucco/Roof Repairs	2028	14	0	5	900	0	579
Plumbing Fixtures/Repair/Replace	2024	8	2	1	1,000	0	900
Building Components - Total					$1,900		$1,479
Grounds Components							
Block Wall/Repairs	2024	10	0	1	1,100	0	990
Landscape/Modifications	2024	4	5	1	2,600	0	2,340
Grounds Components - Total					$3,700		$3,330
Doors							
Doors/Replacement	2039	25	0	16	1,800	0	648
Doors - Total					$1,800		$648
Signs							
Monument Sign/Repairs	2030	16	0	7	800	0	450
Signs - Total					$800		$450
Total Asset Summary					$101,450		$53,017
Contingency at 3.00%							$1,591
Summary Total							$54,607

Percent Fully Funded	0%
Current Average Liability per Unit (Total Units: 120)	-$455

'D' Component Deferred, Life Extended One Year

Brookhaven Fields
Distribution of Accumulated Reserves

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Pool/Spa/Pumps/Repairs	0	2023	400	400
Pool/Furniture/Replacement	0	2023	900	900
Landscape/Modifications	0	2023	2,600	2,600
Plumbing Fixtures/Repair/Replace	1	2024	900	900
Block Wall/Repairs	1	2024	990	990
Spa/Replaster	1	2024	4,050	4,050
Pool/Heater/Replacement	1	2024	4,860	4,860
Pool/Replaster	1	2024	5,850	5,850
Pool/Other Equipment/Replacement	2	2025	267	267
Pool Deck/Concrete Repairs	2	2025	1,473	1,473
Pool/Spa/Pumps/Replacement	2	2025	2,782	2,782
Paint/Doors	3	2026	300	300
Paint/Fence	3	2026	1,500	1,500
Spa/Heater/Replacement	3	2026	* 2,274	3,000
Asphalt/HA5 Treatment	4	2027		1,367
Paint/Wood Beams	5	2028		354
Pool/Sand Filter/Replacement	5	2028		546
Spa/Sand Filter/Replacement	5	2028		546
Building/Stucco/Roof Repairs	5	2028		579
Playground Equipment/Replacement	6	2029		8,400
Monument Sign/Repairs	7	2030		450
Paint/Interior	7	2030		1,181
Paint/Metal Beams	9	2032		400
Lighting/Replacement	9	2032		1,300
Doors/Replacement	16	2039		648
Roofs/Metal/Replacement	22	2045		1,680
Fence/Replacement	23	2046		3,937
Asphalt/Reconstruction	26	2049		2,186
Total Asset Summary			$29,146	$53,445
Contingency at 3.00%			$874	$1,603
Summary Total			$30,020	$55,049

Percent Fully Funded	55%
Current Average Liability per Unit (Total Units: 120)	-$209

'' Indicates Partially Funded*

Brookhaven Fields
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2023	
Landscape/Modifications	2,600
Pool/Furniture/Replacement	900
Pool/Spa/Pumps/Repairs	400
Total for 2023	**$3,900**
Replacement Year 2024	
Block Wall/Repairs	1,127
Plumbing Fixtures/Repair/Replace	1,025
Pool/Heater/Replacement	5,535
Pool/Replaster	6,662
Spa/Replaster	4,612
Total for 2024	**$18,962**
Replacement Year 2025	
Pool Deck/Concrete Repairs	1,891
Pool/Other Equipment/Replacement	840
Pool/Spa/Pumps/Replacement	3,572
Total for 2025	**$6,304**
Replacement Year 2026	
Paint/Doors	431
Paint/Fence	2,154
Pool/Spa/Pumps/Repairs	431
Spa/Heater/Replacement	4,308
Total for 2026	**$7,323**
Replacement Year 2027	
Asphalt/HA5 Treatment	4,526
Landscape/Modifications	2,870
Pool/Furniture/Replacement	993
Total for 2027	**$8,389**
Replacement Year 2028	
Building/Stucco/Roof Repairs	1,018
Paint/Wood Beams	622
Pool/Other Equipment/Replacement	905
Pool/Sand Filter/Replacement	962

Brookhaven Fields
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2028 continued...	
Spa/Sand Filter/Replacement	962
Total for 2028	**$4,469**
Replacement Year 2029	
Playground Equipment/Replacement	16,236
Pool/Spa/Pumps/Repairs	464
Total for 2029	**$16,700**
Replacement Year 2030	
Monument Sign/Repairs	951
Paint/Interior	2,496
Total for 2030	**$3,447**
Replacement Year 2031	
Landscape/Modifications	3,168
Pool/Furniture/Replacement	1,097
Pool/Other Equipment/Replacement	975
Total for 2031	**$5,239**
Replacement Year 2032	
Lighting/Replacement	3,247
Paint/Metal Beams	1,998
Plumbing Fixtures/Repair/Replace	1,249
Pool/Spa/Pumps/Repairs	500
Pool/Spa/Pumps/Replacement	4,246
Total for 2032	**$11,240**
Replacement Year 2033	
Asphalt/HA5 Treatment	5,248
Paint/Fence	2,560
Total for 2033	**$7,809**
Replacement Year 2034	
Block Wall/Repairs	1,443
Pool/Heater/Replacement	7,085
Pool/Other Equipment/Replacement	1,050
Pool/Replaster	8,529

Brookhaven Fields
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2034 continued...	
Spa/Replaster	5,904
Total for 2034	**$24,011**
Replacement Year 2035	
Landscape/Modifications	3,497
Pool/Furniture/Replacement	1,210
Pool/Spa/Pumps/Repairs	538
Total for 2035	**$5,245**
Replacement Year 2036	
Pool Deck/Concrete Repairs	2,481
Total for 2036	**$2,481**
Replacement Year 2037	
Pool/Other Equipment/Replacement	1,130
Total for 2037	**$1,130**
Replacement Year 2038	
Paint/Doors	579
Paint/Wood Beams	797
Pool/Spa/Pumps/Repairs	579
Spa/Heater/Replacement	5,793
Total for 2038	**$7,748**
Replacement Year 2039	
Asphalt/HA5 Treatment	6,086
Doors/Replacement	2,672
Landscape/Modifications	3,860
Pool/Furniture/Replacement	1,336
Pool/Spa/Pumps/Replacement	5,047
Total for 2039	**$19,002**
Replacement Year 2040	
Paint/Fence	3,043
Plumbing Fixtures/Repair/Replace	1,522
Pool/Other Equipment/Replacement	1,217
Total for 2040	**$5,782**

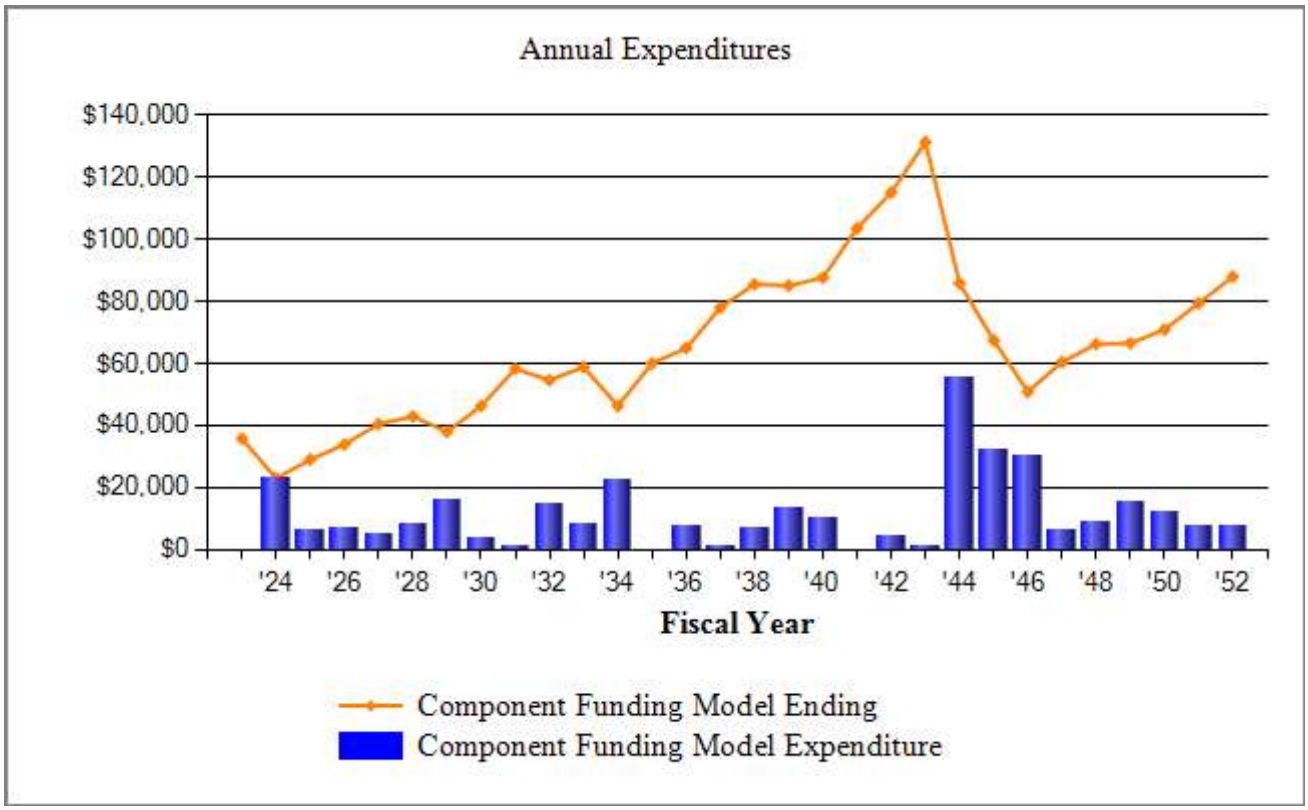
Brookhaven Fields
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2041	
Pool/Spa/Pumps/Repairs	624
Total for 2041	**$624**
Replacement Year 2042	
Building/Stucco/Roof Repairs	1,439
Pool/Sand Filter/Replacement	1,359
Spa/Sand Filter/Replacement	1,359
Total for 2042	**$4,156**
Replacement Year 2043	
Landscape/Modifications	4,260
Pool/Furniture/Replacement	1,475
Pool/Other Equipment/Replacement	1,311
Total for 2043	**$7,046**
Replacement Year 2044	
Block Wall/Repairs	1,848
Paint/Metal Beams	2,687
Playground Equipment/Replacement	23,514
Pool/Heater/Replacement	9,070
Pool/Replaster	10,917
Pool/Spa/Pumps/Repairs	672
Spa/Replaster	7,558
Total for 2044	**$56,266**
Replacement Year 2045	
Asphalt/HA5 Treatment	7,058
Paint/Interior	3,615
Roofs/Metal/Replacement	24,102
Total for 2045	**$34,776**
Replacement Year 2046	
Fence/Replacement	24,705
Monument Sign/Repairs	1,412
Pool/Other Equipment/Replacement	1,412
Pool/Spa/Pumps/Replacement	6,000
Total for 2046	**$33,528**

Brookhaven Fields
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2047	
Landscape/Modifications	4,703
Paint/Fence	3,617
Pool Deck/Concrete Repairs	3,256
Pool/Furniture/Replacement	1,628
Pool/Spa/Pumps/Repairs	723
Total for 2047	**$13,927**
Replacement Year 2048	
Paint/Wood Beams	1,020
Plumbing Fixtures/Repair/Replace	1,854
Total for 2048	**$2,874**
Replacement Year 2049	
Asphalt/Reconstruction	16,152
Pool/Other Equipment/Replacement	1,520
Total for 2049	**$17,673**
Replacement Year 2050	
Lighting/Replacement	5,064
Paint/Doors	779
Pool/Spa/Pumps/Repairs	779
Spa/Heater/Replacement	7,791
Total for 2050	**$14,414**
Replacement Year 2051	
Asphalt/HA5 Treatment	8,186
Landscape/Modifications	5,191
Pool/Furniture/Replacement	1,797
Total for 2051	**$15,173**
Replacement Year 2052	
Pool/Other Equipment/Replacement	1,637
Total for 2052	**$1,637**

Brookhaven Fields
Annual Expenditure Chart



Brookhaven Fields
Spread Sheet

Description	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Asphalt/HA5 Treatment					4,526					
Asphalt/Reconstruction										
Block Wall/Repairs		1,127								
Building/Stucco/Roof Repairs						1,018				
Doors/Replacement										
Fence/Replacement										
Landscape/Modifications	2,600				2,870				3,168	
Lighting/Replacement										3,247
Monument Sign/Repairs								951		
Paint/Doors				431						
Paint/Fence				2,154						
Paint/Interior								2,496		
Paint/Metal Beams										1,998
Paint/Wood Beams						622				
Playground Equipment/Replacement							16,236			
Plumbing Fixtures/Repair/Replace		1,025								1,249
Pool Deck/Concrete Repairs			1,891							
Pool/Furniture/Replacement	900				993				1,097	
Pool/Heater/Replacement		5,535								
Pool/Other Equipment/Replacement			840			905			975	
Pool/Replaster		6,662								
Pool/Sand Filter/Replacement						962				
Pool/Spa/Pumps/Repairs	400			431			464			500
Pool/Spa/Pumps/Replacement			3,572							4,246
Roofs/Metal/Replacement										
Spa/Heater/Replacement				4,308						
Spa/Replaster		4,612								
Spa/Sand Filter/Replacement						962				
Year Total:	**3,900**	**18,962**	**6,304**	**7,323**	**8,389**	**4,469**	**16,700**	**3,447**	**5,239**	**11,240**

Brookhaven Fields
Spread Sheet

Description	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Asphalt/HA5 Treatment	5,248						6,086			
Asphalt/Reconstruction										
Block Wall/Repairs		1,443								
Building/Stucco/Roof Repairs										1,439
Doors/Replacement							2,672			
Fence/Replacement										
Landscape/Modifications			3,497				3,860			
Lighting/Replacement										
Monument Sign/Repairs										
Paint/Doors						579				
Paint/Fence	2,560							3,043		
Paint/Interior										
Paint/Metal Beams										
Paint/Wood Beams						797				
Playground Equipment/Replacement										
Plumbing Fixtures/Repair/Replace								1,522		
Pool Deck/Concrete Repairs				2,481						
Pool/Furniture/Replacement			1,210				1,336			
Pool/Heater/Replacement		7,085								
Pool/Other Equipment/Replacement		1,050			1,130			1,217		
Pool/Replaster		8,529								
Pool/Sand Filter/Replacement										1,359
Pool/Spa/Pumps/Repairs			538			579			624	
Pool/Spa/Pumps/Replacement							5,047			
Roofs/Metal/Replacement										
Spa/Heater/Replacement						5,793				
Spa/Replaster		5,904								
Spa/Sand Filter/Replacement										1,359
Year Total:	**7,809**	**24,011**	**5,245**	**2,481**	**1,130**	**7,748**	**19,002**	**5,782**	**624**	**4,156**

Brookhaven Fields
Spread Sheet

Description	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
Asphalt/HA5 Treatment			7,058						8,186	
Asphalt/Reconstruction							16,152			
Block Wall/Repairs		1,848								
Building/Stucco/Roof Repairs										
Doors/Replacement										
Fence/Replacement				24,705						
Landscape/Modifications	4,260				4,703				5,191	
Lighting/Replacement								5,064		
Monument Sign/Repairs				1,412						
Paint/Doors								779		
Paint/Fence					3,617					
Paint/Interior			3,615							
Paint/Metal Beams		2,687								
Paint/Wood Beams						1,020				
Playground Equipment/Replacement		23,514								
Plumbing Fixtures/Repair/Replace						1,854				
Pool Deck/Concrete Repairs					3,256					
Pool/Furniture/Replacement	1,475				1,628				1,797	
Pool/Heater/Replacement		9,070								
Pool/Other Equipment/Replacement	1,311			1,412			1,520			1,637
Pool/Replaster		10,917								
Pool/Sand Filter/Replacement										
Pool/Spa/Pumps/Repairs		672			723			779		
Pool/Spa/Pumps/Replacement				6,000						
Roofs/Metal/Replacement			24,102							
Spa/Heater/Replacement								7,791		
Spa/Replaster		7,558								
Spa/Sand Filter/Replacement										
Year Total:	**7,046**	**56,266**	**34,776**	**33,528**	**13,927**	**2,874**	**17,673**	**14,414**	**15,173**	**1,637**

Asphalt/HA5 Treatment - 2027

Asset ID	1001	Asset Actual Cost	$4,100.00
		Percent Replacement	100%
	Streets/Asphalt	Future Cost	$4,525.63
Placed in Service	January 2021	Assigned Reserves	*none*
Useful Life	6		
Replacement Year	2027	Annual Assessment	$829.67
Remaining Life	4	Interest Contribution	$3.93
		Reserve Allocation	$833.60

The asphalt on the parking lot measures 3,128 sq. ft. ARC recommends an HA5 treatment every 6 years. Also, striping and symbols should be included in this timeframe. We have also budgeted for repairs which includes surface patch and crack repair. This component is important in that it will extend the life of the asphalt if it is completed in a timely manner. Per info sheet the HA5, crack repair and pavement markings were done in 2021.

Asphalt/Reconstruction - 2049

Asset ID	1002	Asset Actual Cost	$8,500.00
		Percent Replacement	100%
	Streets/Asphalt	Future Cost	$16,152.49
Placed in Service	January 2014	Assigned Reserves	*none*
Useful Life	35		
Replacement Year	2049	Annual Assessment	$438.24
Remaining Life	26	Interest Contribution	$2.07
		Reserve Allocation	$440.32

Most asphalt areas can be expected to last approximately 30 to 40 years before it will become necessary for an overlay to be applied. Deflection testing should be conducted by an independent consultant near the end of the estimated useful life to determine the condition of the asphalt and estimated remaining life before the overlay is required.

Roofs/Metal/Replacement - 2045

Asset ID	1027	Asset Actual Cost	$14,000.00
		Percent Replacement	100%
	Roofing	Future Cost	$24,102.00
Placed in Service	January 2020	Assigned Reserves	*none*
Useful Life	25		
Replacement Year	2045	Annual Assessment	$778.32
Remaining Life	22	Interest Contribution	$3.68
		Reserve Allocation	$782.00

Two roofs around the pool area. Total 2,460 sq. ft. We have budgeted for replacement in 2045.

Paint/Doors - 2026

Asset ID	1015	Asset Actual Cost	$400.00
		Percent Replacement	100%
	Painting	Future Cost	$430.76
Placed in Service	January 2014	Assigned Reserves	$300.00
Useful Life	12		
Replacement Year	2026	Annual Assessment	$31.24
Remaining Life	3	Interest Contribution	$1.20
		Reserve Allocation	$32.44

We have budgeted to have the doors painted in 2026.

Paint/Fence - 2026

Asset ID	1020	Asset Actual Cost	$2,000.00
		Percent Replacement	100%
	Painting	Future Cost	$2,153.78
Placed in Service	January 2014	Assigned Reserves	$1,500.00
Useful Life	7		
Adjustment	5	Annual Assessment	$156.22
Replacement Year	2026	Interest Contribution	$5.99
Remaining Life	3	Reserve Allocation	$162.21

The useful life is 7 years, however we have extended the life due to present condition.

Paint/Interior - 2030

Asset ID	1022	Asset Actual Cost	$2,100.00
		Percent Replacement	100%
	Painting	Future Cost	$2,496.24
Placed in Service	January 2014	Assigned Reserves	*none*
Useful Life	15		
Adjustment	1	Annual Assessment	$260.13
Replacement Year	2030	Interest Contribution	$1.23
Remaining Life	7	Reserve Allocation	$261.36

This is for the painting of the restrooms and the other maintenance rooms. Approx. 2,100 sq. ft.

Paint/Metal Beams - 2032

Asset ID	1028	Asset Actual Cost	$1,600.00
		Percent Replacement	100%
	Painting	Future Cost	$1,998.18
Placed in Service	January 2020	Assigned Reserves	*none*
Useful Life	12		
Replacement Year	2032	Annual Assessment	$161.39
Remaining Life	9	Interest Contribution	$0.76
		Reserve Allocation	$162.15

This is for the repairs and painting of the metal beams and siding in connection with the metal roofs.

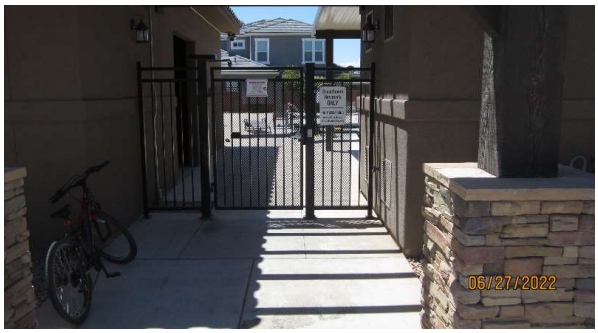
Paint/Wood Beams - 2028

Asset ID	1026	Asset Actual Cost	$550.00
		Percent Replacement	100%
	Painting	Future Cost	$622.27
Placed in Service	January 2014	Assigned Reserves	*none*
Useful Life	10		
Adjustment	4	Annual Assessment	$91.10
Replacement Year	2028	Interest Contribution	$0.43
Remaining Life	5	Reserve Allocation	$91.53

The wood beams will need to be painted on an "as needed" basis. We have extended the useful life to 2028.

Fence/Replacement - 2046

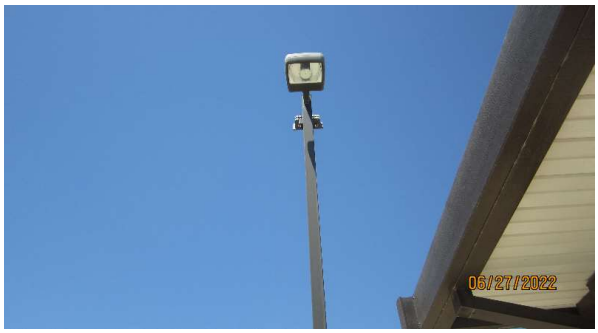
Asset ID	1019	Asset Actual Cost	$14,000.00
		Percent Replacement	100%
	Fencing/Security	Future Cost	$24,704.55
Placed in Service	January 2014	Assigned Reserves	*none*
Useful Life	32		
Replacement Year	2046	Annual Assessment	$761.74
Remaining Life	23	Interest Contribution	$3.60
		Reserve Allocation	$765.35



The fencing around the pool totals 280 lin. ft x 6" high. The useful life is 32 years.

Lighting/Replacement - 2032

Asset ID	1013	Asset Actual Cost	$2,600.00
		Percent Replacement	100%
	Lighting	Future Cost	$3,247.04
Placed in Service	January 2014	Assigned Reserves	*none*
Useful Life	18		
Replacement Year	2032	Annual Assessment	$262.26
Remaining Life	9	Interest Contribution	$1.24
		Reserve Allocation	$263.50



Overhead lights, florescent lights, 4 lantern lights, 3 light standards with 4 lights.

Pool Deck/Concrete Repairs - 2025

Asset ID	1018	Asset Actual Cost	$1,800.00
		Percent Replacement	100%
	Recreation/Pool	Future Cost	$1,891.12
Placed in Service	January 2014	Assigned Reserves	$1,472.73
Useful Life	11		
Replacement Year	2025	Annual Assessment	$150.15
Remaining Life	2	Interest Contribution	$5.86
		Reserve Allocation	$156.01

The concrete around the pool measures 5,833 sq. ft.

Pool/Furniture/Replacement - 2023

Asset ID	1012	Asset Actual Cost	$900.00
		Percent Replacement	100%
	Recreation/Pool	Future Cost	$900.00
Placed in Service	January 2017	Assigned Reserves	$900.00
Useful Life	4		
Adjustment	2	Annual Assessment	$182.12
Replacement Year	2023	Interest Contribution	$0.86
Remaining Life	0	Reserve Allocation	$182.98

The pool furniture looks to be in good shape. We have budgeted for a % be replaced in 2023.
21 lounge chairs, 8 chairs, 4 tables

Pool/Heater/Replacement - 2024

Asset ID	1005	Asset Actual Cost	$5,400.00
		Percent Replacement	100%
	Recreation/Pool	Future Cost	$5,535.00
Placed in Service	January 2014	Assigned Reserves	$4,860.00
Useful Life	10		
Replacement Year	2024	Annual Assessment	$485.05
Remaining Life	1	Interest Contribution	$19.30
		Reserve Allocation	$504.35

The useful life is approximately 10 years.

Pool/Other Equipment/Replacement - 2025

Asset ID	1009	Asset Actual Cost	$800.00
		Percent Replacement	100%
	Recreation/Pool	Future Cost	$840.50
Placed in Service	January 2022	Assigned Reserves	$266.67
Useful Life	3		
Replacement Year	2025	Annual Assessment	$210.45
Remaining Life	2	Interest Contribution	$1.93
		Reserve Allocation	$212.38

There is smaller equipment such as a chlorinator, jet flow and skimmer that will need to be repaired or replaced. We have combined these into one component.

Pool/Replaster - 2024

Asset ID	1003	Asset Actual Cost	$6,500.00
		Percent Replacement	100%
	Recreation/Pool	Future Cost	$6,662.50
Placed in Service	January 2014	Assigned Reserves	$5,850.00
Useful Life	10		
Replacement Year	2024	Annual Assessment	$583.85
Remaining Life	1	Interest Contribution	$23.24
		Reserve Allocation	$607.09

We have budgeted to have the pool replastered in 2024.

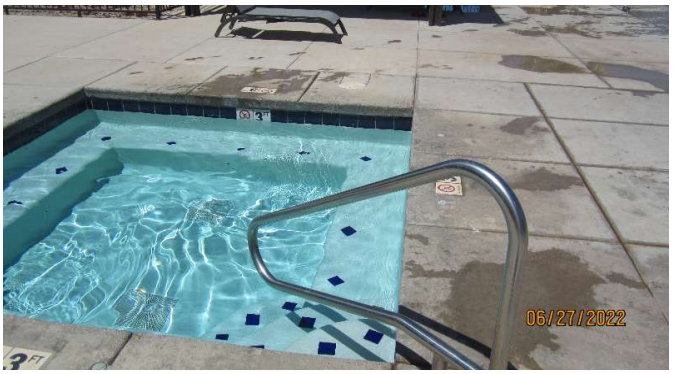
Pool/Sand Filter/Replacement - 2028

Asset ID	1016	Asset Actual Cost	$850.00
		Percent Replacement	100%
	Recreation/Pool	Future Cost	$961.70
Placed in Service	January 2014	Assigned Reserves	*none*
Useful Life	14		
Replacement Year	2028	Annual Assessment	$140.80
Remaining Life	5	Interest Contribution	$0.67
		Reserve Allocation	$141.46

The useful life is approximately 14 years.

Pool/Spa/Pumps/Repairs - 2023

Asset ID	1008	Asset Actual Cost	$400.00
		Percent Replacement	100%
	Recreation/Pool	Future Cost	$400.00
Placed in Service	January 2014	Assigned Reserves	$400.00
Useful Life	3		
Adjustment	6	Annual Assessment	$105.48
Replacement Year	2023	Interest Contribution	$0.50
Remaining Life	0	Reserve Allocation	$105.98



2 pumps. Repairs will be on an "as needed" basis. We have budgeted for this every 3 years.

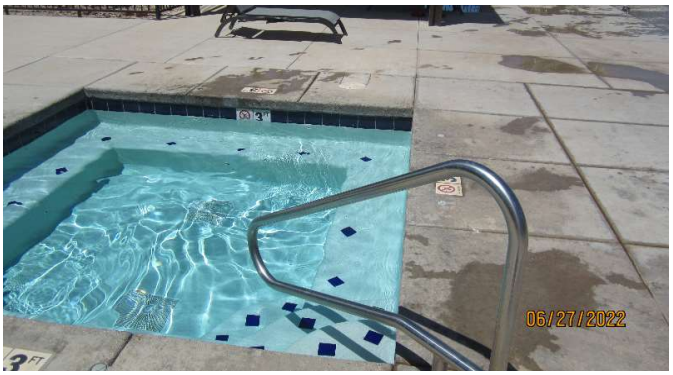
Pool/Spa/Pumps/Replacement - 2025

Asset ID	1007	Asset Actual Cost	$3,400.00
		Percent Replacement	100%
	Recreation/Pool	Future Cost	$3,572.12
Placed in Service	January 2014	Assigned Reserves	$2,781.82
Useful Life	7		
Adjustment	4	Annual Assessment	$283.61
Replacement Year	2025	Interest Contribution	$11.08
Remaining Life	2	Reserve Allocation	$294.69

2 pumps. We have budgeted for replacement in 2025.

Spa/Heater/Replacement - 2026

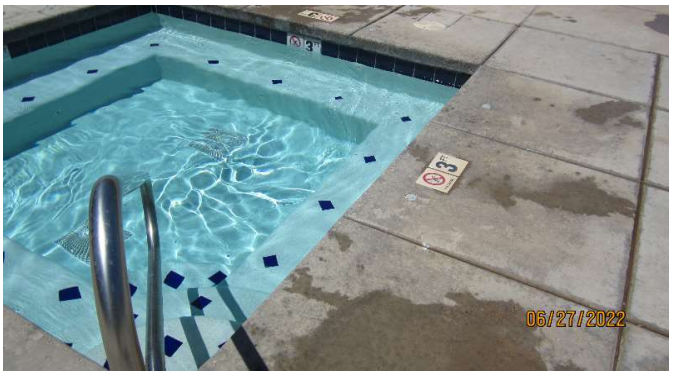
Asset ID	1006	Asset Actual Cost	$4,000.00
		Percent Replacement	100%
	Recreation/Pool	Future Cost	$4,307.56
Placed in Service	January 2014	Assigned Reserves	$2,274.42
Useful Life	12		
Replacement Year	2026	Annual Assessment	$491.98
Remaining Life	3	Interest Contribution	$10.29
		Reserve Allocation	$502.26



We have budgeted to have the spa heater replaced in 2026.

Spa/Replaster - 2024

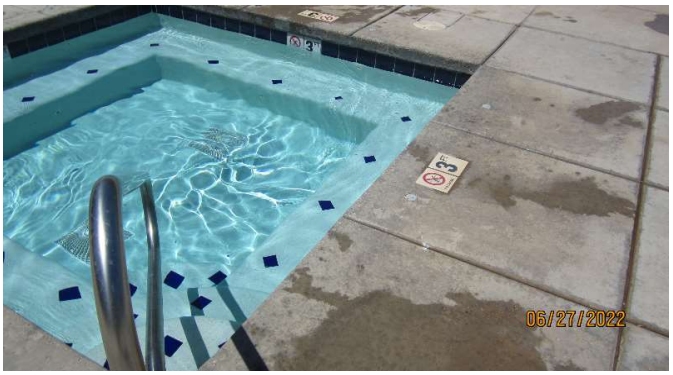
Asset ID	1004	Asset Actual Cost	$4,500.00
		Percent Replacement	100%
	Recreation/Pool	Future Cost	$4,612.50
Placed in Service	January 2014	Assigned Reserves	$4,050.00
Useful Life	10		
Replacement Year	2024	Annual Assessment	$404.21
Remaining Life	1	Interest Contribution	$16.09
		Reserve Allocation	$420.29



We have budgeted to have the spa replastered in 2024.

Spa/Sand Filter/Replacement - 2028

Asset ID	1017	Asset Actual Cost	$850.00
		Percent Replacement	100%
	Recreation/Pool	Future Cost	$961.70
Placed in Service	January 2014	Assigned Reserves	*none*
Useful Life	14		
Replacement Year	2028	Annual Assessment	$140.80
Remaining Life	5	Interest Contribution	$0.67
		Reserve Allocation	$141.46



The useful life is approximately 14 years.

Playground Equipment/Replacement - 2029

Asset ID	1011	Asset Actual Cost	$14,000.00
		Percent Replacement	100%
	Equipment	Future Cost	$16,235.71
Placed in Service	January 2014	Assigned Reserves	*none*
Useful Life	15		
Replacement Year	2029	Annual Assessment	$1,977.36
Remaining Life	6	Interest Contribution	$9.36
		Reserve Allocation	$1,986.71

Playset with slides and a swing set, 2 metal benches. The useful life is approximately 15 years.

Building/Stucco/Roof Repairs - 2028

Asset ID	1025	Asset Actual Cost	$900.00
		Percent Replacement	100%
	Building Components	Future Cost	$1,018.27
Placed in Service	January 2014	Assigned Reserves	*none*
Useful Life	14		
Replacement Year	2028	Annual Assessment	$149.08
Remaining Life	5	Interest Contribution	$0.71
		Reserve Allocation	$149.78

We have listed the buildings that house the restrooms and other maintenance rooms, however the stucco should last the lifetime of the building. We have budgeted for roof repairs every 14 years.

Plumbing Fixtures/Repair/Replace - 2024

Asset ID	1023	Asset Actual Cost	$1,000.00
		Percent Replacement	100%
	Building Components	Future Cost	$1,025.00
Placed in Service	January 2014	Assigned Reserves	$900.00
Useful Life	8		
Adjustment	2	Annual Assessment	$89.82
Replacement Year	2024	Interest Contribution	$3.57
Remaining Life	1	Reserve Allocation	$93.40

Plumbing fixtures include 2 showers, 2 toilets, 1 urinal and 2 sinks. We have budgeted for a % be repaired or replaced every 8 years beginning in 2024.

Block Wall/Repairs - 2024

Asset ID	1010	Asset Actual Cost	$1,100.00
		Percent Replacement	100%
	Grounds Components	Future Cost	$1,127.50
Placed in Service	January 2014	Assigned Reserves	$990.00
Useful Life	10		
Replacement Year	2024	Annual Assessment	$98.81
Remaining Life	1	Interest Contribution	$3.93
		Reserve Allocation	$102.74

Perimeter cinder block walls will need to be repaired and powerwashed as they age. We have budgeted for this every 12 years beginning in 2026.

Landscape/Modifications - 2023

Asset ID	1021	Asset Actual Cost	$2,600.00
		Percent Replacement	100%
	Grounds Components	Future Cost	$2,600.00
Placed in Service	January 2014	Assigned Reserves	$2,600.00
Useful Life	4		
Adjustment	5	Annual Assessment	$526.13
Replacement Year	2023	Interest Contribution	$2.49
Remaining Life	0	Reserve Allocation	$528.62

Landscaping includes wood chips around the playground, bushes, trees and crushed stone in the common areas. We have budgeted for this every 4 years beginning in 2023.

Doors/Replacement - 2039

Asset ID	1014	Asset Actual Cost	$1,800.00
		Percent Replacement	100%
	Doors	Future Cost	$2,672.11
Placed in Service	January 2014	Assigned Reserves	*none*
Useful Life	25		
Replacement Year	2039	Annual Assessment	$119.91
Remaining Life	16	Interest Contribution	$0.57
		Reserve Allocation	$120.48

6 doors including restrooms and maintenance rooms. The useful life is approximately 25 years.

Monument Sign/Repairs - 2030

Asset ID	1024	Asset Actual Cost	$800.00
		Percent Replacement	100%
	Signs	Future Cost	$950.95
Placed in Service	January 2014	Assigned Reserves	*none*
Useful Life	16		
Replacement Year	2030	Annual Assessment	$99.10
Remaining Life	7	Interest Contribution	$0.47
		Reserve Allocation	$99.57

The sign will need repairs and replacement of the letters. We have budgeted for this in 2030.

Brookhaven Fields
Category Detail Index

Total Funded Assets	28
Total Unfunded Assets	0
Total Assets	28