



Plum Creek

Full Reserve Study Report by

Home/Certs

[HOMECERTS.COM](https://homecerts.com)

| 800.683.5528

| SUPPORT@HOMECERTS.COM



Plum Creek

Reserve Study Report as of June 25, 2021

Plum Creek Drive

Eagle Mountain, 84005

70 Units

Completed in 2005

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Important Information

This document has been provided pursuant to an agreement containing restrictions on its use. No part of this document may be copied or distributed, in any form or by any means, nor disclosed to third parties without the expressed written permission of Home Certs. The client shall have the right to reproduce and distribute copies of this report, or the information contained within, as may be required for compliance with all applicable regulations.

This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by representatives of the association, its contractors, 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.

Home Certs 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:	Bank Service Charges	Accounting
Electricity	Dues & Publications	Reserve Study
Gas	Licenses, Permits & Fees	Repair Expenses:
Water	Insurance(s)	Tile Roof Repairs
Telephone	Services:	Equipment Repairs
Cable TV	Landscaping	Minor Concrete Repairs
Administrative:	Pool Maintenance	Operating Contingency
Supplies	Street Sweeping	

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

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 Home Certs Threshold and the Home Certs Current Assessment funding models are based upon the cash flow method.

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

Part II of your Home Certs 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 Home Certs 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 Home Certs 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 Home Certs 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 Home Certs 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 Home Certs 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 Home Certs Report is a tool that can assist the Board in fulfilling its legal and fiduciary obligations for maintaining the community in a state of good repair. If a community is operating on a special assessment basis, it cannot guarantee that an assessment, when needed, will be passed. Therefore, it cannot guarantee its ability to perform the required repairs or replacements to those major components for which the association is obligated.
- Since the Home Certs reserve analysis study includes measurements and cost estimates of the client's assets, the detail reports may be used to evaluate the accuracy and price of contractor bids when assets are due to be repaired or replaced.
- The Home Certs 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 Home Certs Owners' Summary meets or exceeds the disclosure requirements set forth on both state and federal levels.
- Your Home Certs 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.

Plum Creek
Eagle Mountain, Utah
HC Current Assessment Funding Model Summary

Report Date	June 25, 2021
Account Number	1102
Budget Year Beginning	January 01, 2021
Budget Year Ending	December 31, 2021
Total Units	70
Phase Development	1 of 1

<i>Report Parameters</i>	
Inflation	3.00%
Annual Assessment Increase	3.00%
Interest Rate on Reserve Deposit	0.75%
Contingency	3.00%
2021 Beginning Balance	\$35,367

Current Assessment Funding Model Summary of Calculations

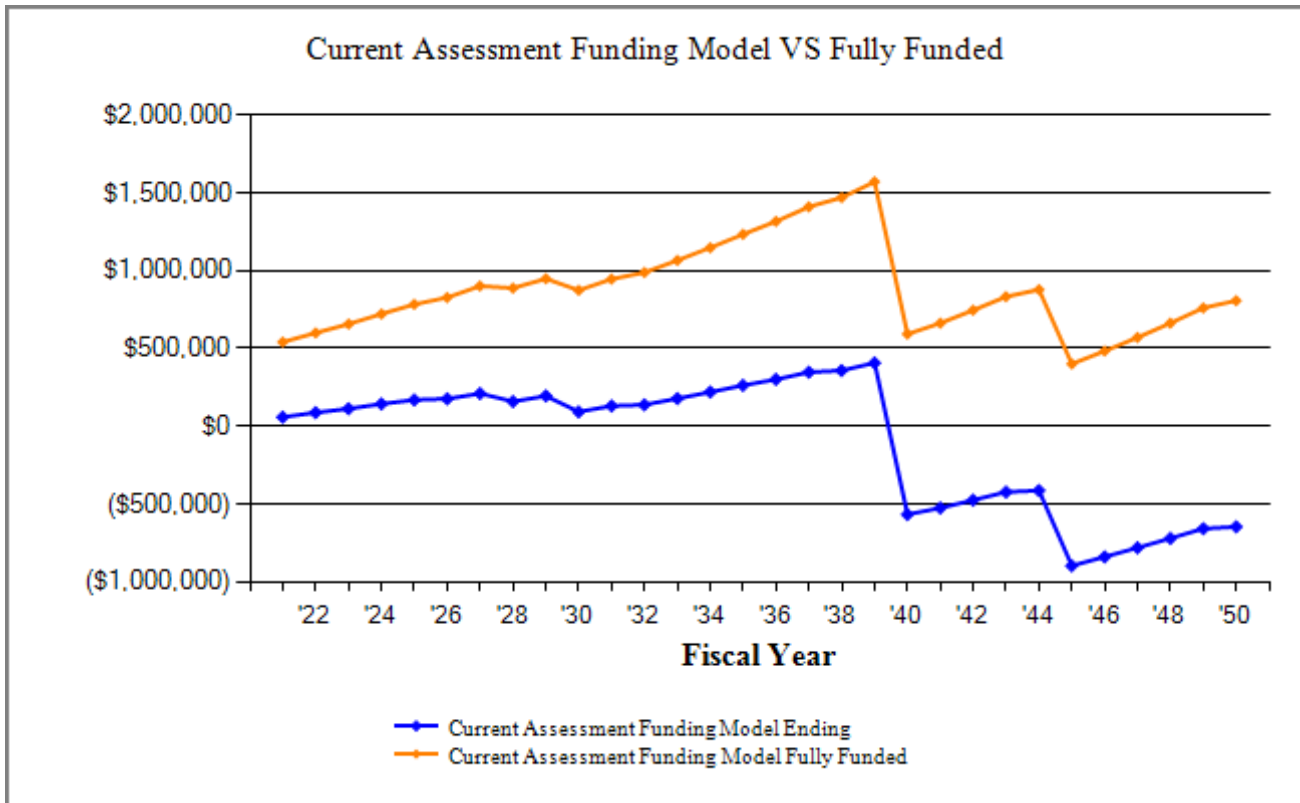
Required Month Contribution	\$2,269.33
<i>\$32.42 per unit monthly</i>	
Average Net Month Interest Earned	<u>\$28.96</u>
Total Month Allocation to Reserves	\$2,298.30
<i>\$32.83 per unit monthly</i>	

Plum Creek
HC Current Assessment Funding Model Projection

Beginning Balance: \$35,367

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2021	1,053,915	27,232	348	3,918	59,029	541,039	11%
2022	1,085,532	28,049	558		87,636	599,749	15%
2023	1,118,098	28,890	743	4,583	112,686	656,628	17%
2024	1,151,641	29,757	969		143,412	721,392	20%
2025	1,186,190	30,650	1,160	5,909	169,313	783,177	22%
2026	1,221,776	31,569	1,209	25,763	176,328	827,125	21%
2027	1,258,429	32,516	1,459		210,304	901,183	23%
2028	1,296,182	33,492	1,071	86,091	158,776	887,524	18%
2029	1,246,394	34,497	1,335		194,608	947,561	21%
2030	1,283,786	35,532	571	137,908	92,803	873,662	11%
2031	1,322,299	36,598	847		130,248	945,307	14%
2032	1,361,968	37,695	902	30,763	138,083	987,800	14%
2033	1,402,827	38,826	1,197		178,107	1,065,636	17%
2034	1,444,912	39,991	1,503		219,601	1,147,254	19%
2035	1,488,259	41,191	1,820		262,613	1,232,810	21%
2036	1,532,907	42,427	2,103	6,104	301,038	1,315,985	23%
2037	1,578,894	43,699	2,443		347,181	1,409,716	25%
2038	1,626,261	45,010	2,520	36,732	357,979	1,468,884	24%
2039	1,675,049	46,361	2,883		407,222	1,570,507	26%
2040	1,725,300	47,751		1,021,604	-566,630	592,109	-96%
2041	1,777,059	49,184		7,802	-525,248	662,648	-79%
2042	1,830,371	50,660			-474,589	745,421	-64%
2043	1,885,282	52,179			-422,410	832,564	-51%
2044	1,941,841	53,745		43,860	-412,525	877,691	-47%
2045	2,000,096	55,357		538,999	-896,167	400,408	-224%
2046	2,060,099	57,018			-839,150	483,207	-174%
2047	2,121,902	58,728			-780,421	570,614	-137%
2048	2,185,559	60,490			-719,931	662,830	-109%
2049	2,251,126	62,305			-657,626	760,066	-87%
2050	2,318,660	64,174		52,371	-645,823	806,929	-80%

Plum Creek
HC 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.

Plum Creek
Eagle Mountain, Utah
HC Threshold Funding Model Summary

Report Date	June 25, 2021
Account Number	1102
Budget Year Beginning	January 01, 2021
Budget Year Ending	December 31, 2021
Total Units	70
Phase Development	1 of 1

<i>Report Parameters</i>	
Inflation	3.00%
Annual Assessment Increase	3.00%
Interest Rate on Reserve Deposit	0.75%
Contingency	3.00%
2021 Beginning Balance	\$35,367

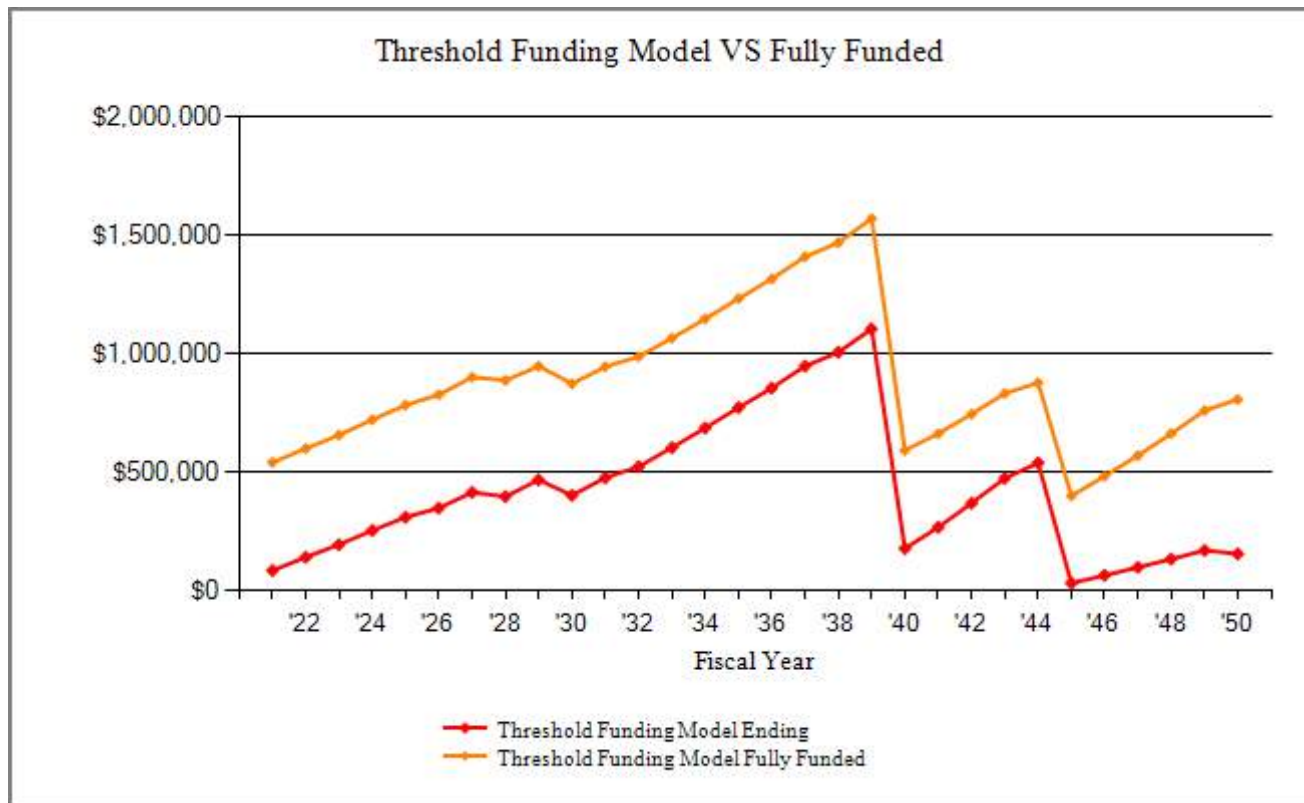
<i>Threshold Funding Model Summary of Calculations</i>	
Required Month Contribution	\$4,436.23
<i>\$63.37 per unit monthly</i>	
Average Net Month Interest Earned	<u>\$37.79</u>
Total Month Allocation to Reserves	\$4,474.02
<i>\$63.91 per unit monthly</i>	

**Plum Creek
HC Threshold Funding Model Projection**

Beginning Balance: \$35,367

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2021	1,053,915	53,235	453	3,918	85,137	541,039	16%
2022	1,085,532	54,832	864		140,833	599,749	23%
2023	1,118,098	56,477	1,255	4,583	193,982	656,628	30%
2024	1,151,641	58,171	1,697		253,850	721,392	35%
2025	1,186,190	59,916	2,110	5,909	309,967	783,177	40%
2026	1,221,776	61,714	2,390	25,763	348,308	827,125	42%
2027	1,258,429	63,565	2,880		414,753	901,183	46%
2028	1,296,182	65,472	2,740	86,091	396,874	887,524	45%
2029	1,246,394	67,436	3,261		467,572	947,561	49%
2030	1,283,786	69,459	2,764	137,908	401,888	873,662	46%
2031	1,322,299	71,543	3,316		476,747	945,307	50%
2032	1,361,968	73,689	3,656	30,763	523,330	987,800	53%
2033	1,402,827	75,900	4,248		603,478	1,065,636	57%
2034	1,444,912	78,177	4,860		686,515	1,147,254	60%
2035	1,488,259	80,522	5,494		772,532	1,232,810	63%
2036	1,532,907	82,938	6,106	6,104	855,471	1,315,985	65%
2037	1,578,894	85,426	6,786		947,684	1,409,716	67%
2038	1,626,261	87,989	7,214	36,732	1,006,154	1,468,884	68%
2039	1,675,049	90,629	7,941		1,104,724	1,570,507	70%
2040	1,725,300	93,348	1,006	1,021,604	177,474	592,109	30%
2041	1,777,059	96,148	1,668	7,802	267,488	662,648	40%
2042	1,830,371	99,032	2,416		368,936	745,421	49%
2043	1,885,282	102,003	3,192		474,132	832,564	57%
2044	1,941,841	105,064	3,666	43,860	539,001	877,691	61%
2045	2,000,096	31,377	128	538,999	31,506	400,408	8%
2046	2,060,099	32,318	369		64,193	483,207	13%
2047	2,121,902	33,288	619		98,099	570,614	17%
2048	2,185,559	34,286	878		133,263	662,830	20%
2049	2,251,126	35,315	1,147		169,724	760,066	22%
2050	2,318,660	36,374	1,031	52,371	154,759	806,929	19%

Plum Creek
HC 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.

Plum Creek
Eagle Mountain, Utah
HC Component Funding Model Summary

		<i>Report Parameters</i>	
Report Date	June 25, 2021	Inflation	3.00%
Account Number	1102	Interest Rate on Reserve Deposit	0.75%
Budget Year Beginning	January 01, 2021	Contingency	3.00%
Budget Year Ending	December 31, 2021	2021 Beginning Balance	\$35,367
Total Units	70		
Phase Development	1 of 1		

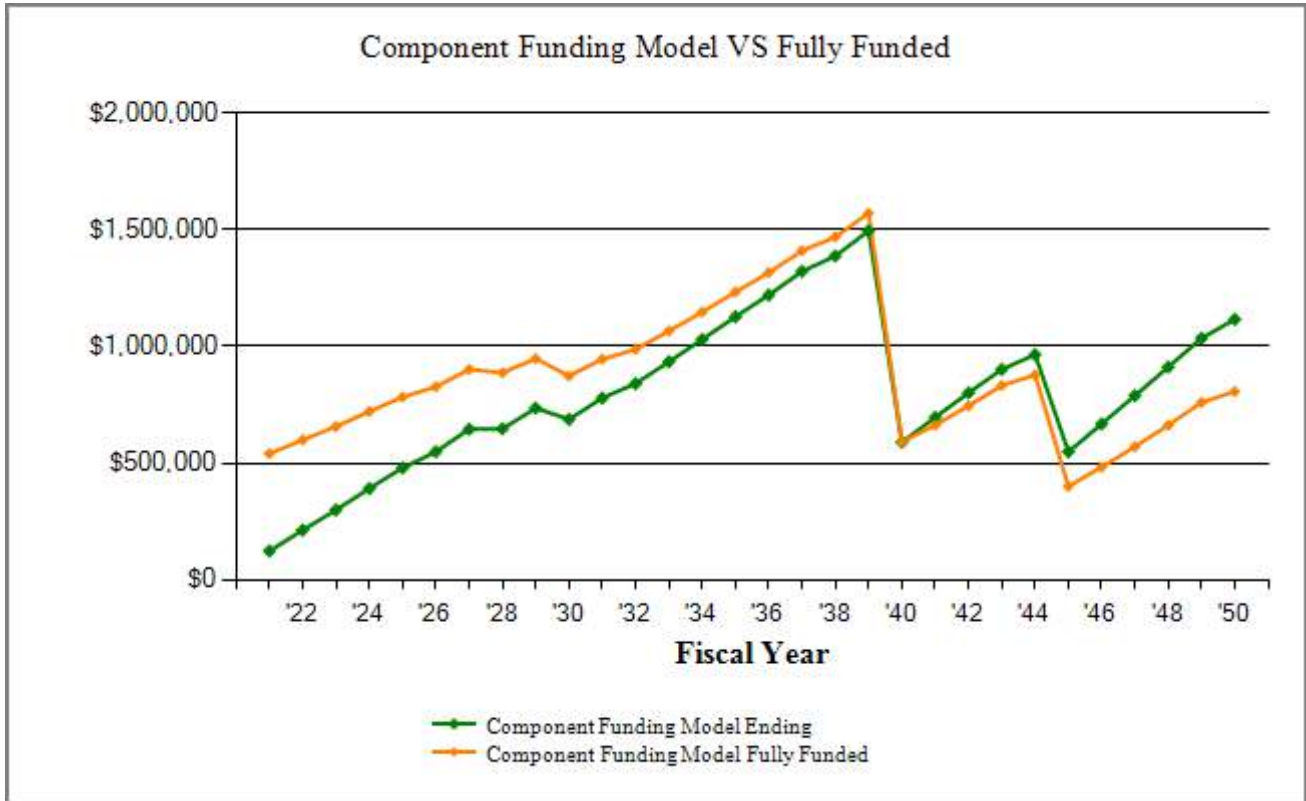
<i>Component Funding Model Summary of Calculations</i>	
Required Month Contribution	\$7,633.20
<i>\$109.05 per unit monthly</i>	
Average Net Month Interest Earned	<u>\$50.80</u>
Total Month Allocation to Reserves	\$7,684.00
<i>\$109.77 per unit monthly</i>	

**Plum Creek
HC Component Funding Model Projection**

Beginning Balance: \$35,367

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2021	1,053,915	91,598	610	3,918	123,657	541,039	23%
2022	1,085,532	88,219	1,290		213,165	599,749	36%
2023	1,118,098	88,892	1,932	4,583	299,406	656,628	46%
2024	1,151,641	89,591	2,618		391,615	721,392	54%
2025	1,186,190	90,697	3,272	5,909	479,675	783,177	61%
2026	1,221,776	91,121	3,787	25,763	548,820	827,125	66%
2027	1,258,429	92,552	4,507		645,878	901,183	72%
2028	1,296,182	82,672	4,549	86,091	647,008	887,524	73%
2029	1,246,394	83,418	5,209		735,635	947,561	78%
2030	1,283,786	84,958	4,844	137,908	687,529	873,662	79%
2031	1,322,299	85,928	5,524		778,981	945,307	82%
2032	1,361,968	86,460	5,983	30,763	840,661	987,800	85%
2033	1,402,827	87,228	6,682		934,570	1,065,636	88%
2034	1,444,912	88,120	7,392		1,030,083	1,147,254	90%
2035	1,488,259	89,110	8,115		1,127,308	1,232,810	91%
2036	1,532,907	90,123	8,805	6,104	1,220,132	1,315,985	93%
2037	1,578,894	91,666	9,556		1,321,354	1,409,716	94%
2038	1,626,261	92,323	10,044	36,732	1,386,989	1,468,884	94%
2039	1,675,049	97,151	10,834		1,494,974	1,570,507	95%
2040	1,725,300	112,099	4,019	1,021,604	589,487	592,109	100%
2041	1,777,059	109,639	4,824	7,802	696,148	662,648	105%
2042	1,830,371	99,608	5,645		801,401	745,421	108%
2043	1,885,282	93,742	6,413		901,555	832,564	108%
2044	1,941,841	100,434	6,864	43,860	964,993	877,691	110%
2045	2,000,096	118,536	3,689	538,999	548,219	400,408	137%
2046	2,060,099	115,235	4,595		668,049	483,207	138%
2047	2,121,902	115,597	5,498		789,144	570,614	138%
2048	2,185,559	115,967	6,411		911,522	662,830	138%
2049	2,251,126	116,439	7,334		1,035,295	760,066	136%
2050	2,318,660	125,060	7,907	52,371	1,115,891	806,929	138%

Plum Creek
HC Component Funding Model VS Fully Funded Chart



The **Component Funding Model's** long-term objective is to provide a plan to a fully funded reserve position over the longest period of time practical. This is the most conservative funding model.

Plum Creek
HC Component Funding Model Assessment & Category Summary

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Streets/Asphalt							
Asphalt Overlay	2040	35	0	19	73,782	0	33,729
Asphalt Seal Coat	2026	6	0	5	22,223	3,704	3,704
Streets/Asphalt - Total					\$96,006	\$3,704	\$37,433
Roofing							
Roofing	2045	40	0	24	259,902	0	103,961
Roofing - Total					\$259,902		\$103,961
Painting							
Railing Repaint	2025	20	0	4	5,250	4,200	4,200
Painting - Total					\$5,250	\$4,200	\$4,200
Fencing/Security							
Fence	2030	25	0	9	3,520	0	2,253
Fencing/Security - Total					\$3,520		\$2,253
Lighting							
Overhead Lights	2023	18	0	2	4,320	3,840	3,840
Lighting - Total					\$4,320	\$3,840	\$3,840
Recreation/Pool							
Playground	2030	25	0	9	20,000	0	12,800
Recreation/Pool - Total					\$20,000		\$12,800
Building Components							
Decking	2040	35	0	19	15,598	0	7,131
Stairs Repair	2028	10	0	7	70,000	18,644	21,000
Stone veneer inspection/Mortar repair	2021	15	0	0	3,918	3,918	3,918
Stucco	2040	35	0	19	263,047	0	120,250
Vinyl Siding	2040	35	0	19	81,676	0	37,338
Building Components - Total					\$434,239	\$22,562	\$189,636
Grounds Components							
Carports	2040	35	0	19	12,000	0	5,486
Concrete Curbs	2040	35	0	19	74,679	0	34,139
Concrete: Walkways/Breezeways	2040	35	0	19	61,824	0	28,262
Grounds Components - Total					\$148,503		\$67,887
Gutters and Downspouts							
Gutters/Downspouts	2030	25	0	9	82,175	0	52,592
Gutters and Downspouts - Total					\$82,175		\$52,592

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Total Asset Summary					\$1,053,915	\$34,306	\$474,602
Contingency at 3.00%						\$1,061	\$14,678
Summary Total						\$35,367	\$489,280

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Plum Creek
HC Distribution of Accumulated Reserves

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Stone veneer inspection/Mortar repair	0	2021	3,918	3,918
Overhead Lights	2	2023	3,840	3,840
Railing Repaint	4	2025	4,200	4,200
Asphalt Seal Coat	5	2026	3,704	3,704
Stairs Repair	7	2028	* 18,644	21,000
Fence	9	2030		2,253
Gutters/Downspouts	9	2030		52,592
Playground	9	2030		12,800
Asphalt Overlay	19	2040		33,729
Carports	19	2040		5,486
Concrete Curbs	19	2040		34,139
Concrete: Walkways/Breezeways	19	2040		28,262
Decking	19	2040		7,131
Stucco	19	2040		120,250
Vinyl Siding	19	2040		37,338
Roofing	24	2045		103,961
Total Asset Summary			<u>\$34,306</u>	<u>\$474,602</u>
Contingency at 3.00%			<u>\$1,061</u>	<u>\$14,678</u>
Summary Total			<u>\$35,367</u>	<u>\$489,280</u>

Percent Fully Funded	7%
Current Average Liability per Unit (Total Units: 70)	-\$6,484

'' Indicates Partially Funded*

**Plum Creek
HC Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2021	
Stone veneer inspection/Mortar repair	3,918
Total for 2021	\$3,918
<i>No Replacement in 2022</i>	
Replacement Year 2023	
Overhead Lights	4,583
Total for 2023	\$4,583
<i>No Replacement in 2024</i>	
Replacement Year 2025	
Railing Repaint	5,909
Total for 2025	\$5,909
Replacement Year 2026	
Asphalt Seal Coat	25,763
Total for 2026	\$25,763
<i>No Replacement in 2027</i>	
Replacement Year 2028	
Stairs Repair	86,091
Total for 2028	\$86,091
<i>No Replacement in 2029</i>	
Replacement Year 2030	
Fence	4,593
Gutters/Downspouts	107,219
Playground	26,095
Total for 2030	\$137,908
<i>No Replacement in 2031</i>	
Replacement Year 2032	
Asphalt Seal Coat	30,763
Total for 2032	\$30,763

**Plum Creek
HC Annual Expenditure Detail**

Description	Expenditures
<i>No Replacement in 2033</i>	
<i>No Replacement in 2034</i>	
<i>No Replacement in 2035</i>	
Replacement Year 2036	
Stone veneer inspection/Mortar repair	6,104
Total for 2036	\$6,104
<i>No Replacement in 2037</i>	
Replacement Year 2038	
Asphalt Seal Coat	36,732
Total for 2038	\$36,732
<i>No Replacement in 2039</i>	
Replacement Year 2040	
Asphalt Overlay	129,377
Carports	21,042
Concrete Curbs	130,950
Concrete: Walkways/Breezeways	108,409
Decking	27,351
Stucco	461,255
Vinyl Siding	143,219
Total for 2040	\$1,021,604
Replacement Year 2041	
Overhead Lights	7,802
Total for 2041	\$7,802
<i>No Replacement in 2042</i>	
<i>No Replacement in 2043</i>	
Replacement Year 2044	
Asphalt Seal Coat	43,860
Total for 2044	\$43,860
Replacement Year 2045	
Railing Repaint	10,672

**Plum Creek
HC Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2045 continued...</i>	
Roofing	528,327
Total for 2045	<u>\$538,999</u>
<i>No Replacement in 2046</i>	
<i>No Replacement in 2047</i>	
<i>No Replacement in 2048</i>	
<i>No Replacement in 2049</i>	
Replacement Year 2050	
Asphalt Seal Coat	52,371
Total for 2050	<u>\$52,371</u>

**Plum Creek
HC Detail Report by Category**

Asphalt Overlay - 2040

Asset ID	1016	88,894 Sq. Feet	@ \$0.83
		Asset Cost	\$73,782.02
		Percent Replacement	100%
Streets/Asphalt		Future Cost	\$129,377.22
Placed in Service	January 2005	Assigned Reserves	<i>none</i>
Useful Life	35		
Replacement Year	2040	Monthly Assessment	\$140.58
Remaining Life	19	Interest Contribution	<u>\$0.57</u>
		Reserve Allocation	\$141.15



Component in good condition.

Asphalt Seal Coat - 2026

Asset ID	1017	88,894 Sq. Feet	@ \$0.25
		Asset Cost	\$22,223.50
		Percent Replacement	100%
Streets/Asphalt		Future Cost	\$25,763.13
Placed in Service	January 2020	Assigned Reserves	\$3,703.92
Useful Life	6		
Replacement Year	2026	Monthly Assessment	\$95.45
Remaining Life	5	Interest Contribution	<u>\$2.71</u>
		Reserve Allocation	\$98.16

**Plum Creek
HC Detail Report by Category**

Asphalt Seal Coat continued...



Component in good condition. A small area of the asphalt had a seal coat completed in 2018 rather than 2020.

Streets/Asphalt - Total Current Cost	\$96,006
Assigned Reserves	\$3,704
Fully Funded Reserves	\$37,433

**Plum Creek
HC Detail Report by Category**

Roofing - 2045

		57,756 Sq. Feet	@ \$4.50
Asset ID	1015	Asset Cost	\$259,902.00
		Percent Replacement	100%
	Roofing	Future Cost	\$528,327.25
Placed in Service	January 2005	Assigned Reserves	<i>none</i>
Useful Life	40		
Replacement Year	2045	Monthly Assessment	\$445.81
Remaining Life	24	Interest Contribution	<u>\$1.82</u>
		Reserve Allocation	\$447.62



Component in good condition. Useful life will depend on exposure to weather conditions and proper maintenance.

Roofing - Total Current Cost	\$259,902
Assigned Reserves	\$0
Fully Funded Reserves	\$103,961

**Plum Creek
HC Detail Report by Category**

Railing Repaint - 2025

Asset ID	1005	525 Linear Ft.	@ \$10.00
		Asset Cost	\$5,250.00
		Percent Replacement	100%
Placed in Service	Painting	Future Cost	\$5,908.92
Useful Life	January 2005	Assigned Reserves	\$4,200.00
Replacement Year	20		
Remaining Life	2025	Monthly Assessment	\$8.64
	4	Interest Contribution	<u>\$2.67</u>
		Reserve Allocation	\$11.31



Component in good condition.

Painting - Total Current Cost	\$5,250
Assigned Reserves	\$4,200
Fully Funded Reserves	\$4,200

**Plum Creek
HC Detail Report by Category**

Fence - 2030

		160 Linear Ft.	@ \$22.00
Asset ID	1007	Asset Cost	\$3,520.00
		Percent Replacement	100%
Fencing/Security		Future Cost	\$4,592.80
Placed in Service	January 2005	Assigned Reserves	<i>none</i>
Useful Life	25		
Replacement Year	2030	Monthly Assessment	\$10.94
Remaining Life	9	Interest Contribution	<u>\$0.04</u>
		Reserve Allocation	\$10.99



Component in good condition. Minor damage found in some individual slats.

Fencing/Security - Total Current Cost	\$3,520
Assigned Reserves	\$0
Fully Funded Reserves	\$2,253

**Plum Creek
HC Detail Report by Category**

Overhead Lights - 2023

Asset ID	1004	54 each	@ \$80.00
		Asset Cost	\$4,320.00
		Percent Replacement	100%
		Future Cost	\$4,583.09
Placed in Service	January 2005	Assigned Reserves	\$3,840.00
Useful Life	18		
Replacement Year	2023	Monthly Assessment	\$7.54
Remaining Life	2	Interest Contribution	<u>\$2.44</u>
		Reserve Allocation	\$9.98



Component in good condition. Bulbs will need to be changed as needed.

Lighting - Total Current Cost	\$4,320
Assigned Reserves	\$3,840
Fully Funded Reserves	\$3,840

**Plum Creek
HC Detail Report by Category**

Playground - 2030

Asset ID	1018	1 each	@ \$20,000.00
		Asset Cost	\$20,000.00
		Percent Replacement	100%
		Future Cost	\$26,095.46
		Assigned Reserves	<i>none</i>
Placed in Service	Recreation/Pool		
Useful Life	January 2005		
Replacement Year	25	Monthly Assessment	\$62.19
Remaining Life	2030	Interest Contribution	<u>\$0.25</u>
	9	Reserve Allocation	\$62.44



Component in good condition.

Recreation/Pool - Total Current Cost	\$20,000
Assigned Reserves	\$0
Fully Funded Reserves	\$12,800

Plum Creek
HC Detail Report by Category

Decking - 2040

Asset ID	1020	709 Linear Ft.	@ \$22.00
		Asset Cost	\$15,598.00
		Percent Replacement	100%
Building Components		Future Cost	\$27,351.19
Placed in Service	January 2005	Assigned Reserves	<i>none</i>
Useful Life	35		
Replacement Year	2040	Monthly Assessment	\$29.72
Remaining Life	19	Interest Contribution	<u>\$0.12</u>
		Reserve Allocation	\$29.84



Component in good condition. Useful life will depend on weather conditions and proper maintenance.

Stairs Repair - 2028

Asset ID	1022	1 each	@ \$100,000.00
		Asset Cost	\$70,000.00
		Percent Replacement	70%
Building Components		Future Cost	\$86,091.17
Placed in Service	January 2018	Assigned Reserves	\$18,644.07
Useful Life	10		
Replacement Year	2028	Monthly Assessment	\$205.12
Remaining Life	7	Interest Contribution	<u>\$12.53</u>
		Reserve Allocation	\$217.65

**Plum Creek
HC Detail Report by Category**

Stairs Repair continued...



Component in good condition. The landings of the staircases were replaced in 2018, stair treads may be replaced as needed. Because the landings were recently replaced we are only projecting a 70% replacement to be done over the next 10 years.

Stone veneer inspection/Mortar repair - 2021

Asset ID	1012	5,224 Sq. Feet	@ \$0.75
		Asset Cost	\$3,918.00
		Percent Replacement	100%
		Future Cost	\$3,918.00
		Assigned Reserves	\$3,918.00
Building Components			
Placed in Service	January 2005		
Useful Life	15		
Replacement Year	2021	Monthly Assessment	No Assessment
Remaining Life	0	Interest Contribution	
		Reserve Allocation	



Component in good condition. The stone may never have to be replaced but it should be inspected to insure that the veneer is doing its job.

**Plum Creek
HC Detail Report by Category**

Stucco - 2040

Asset ID	1011	58,455 Square Ft.	@ \$4.50
		Asset Cost	\$263,047.50
		Percent Replacement	100%
Building Components		Future Cost	\$461,255.38
Placed in Service	January 2005	Assigned Reserves	<i>none</i>
Useful Life	35		
Replacement Year	2040	Monthly Assessment	\$501.19
Remaining Life	19	Interest Contribution	<u>\$2.04</u>
		Reserve Allocation	\$503.23



Component in good condition.

Vinyl Siding - 2040

Asset ID	1013	20,419 Sq. Feet	@ \$4.00
		Asset Cost	\$81,676.00
		Percent Replacement	100%
Building Components		Future Cost	\$143,219.36
Placed in Service	January 2005	Assigned Reserves	<i>none</i>
Useful Life	35		
Replacement Year	2040	Monthly Assessment	\$155.62
Remaining Life	19	Interest Contribution	<u>\$0.63</u>
		Reserve Allocation	\$156.25

**Plum Creek
HC Detail Report by Category**

Vinyl Siding continued...



Component in good condition.

Building Components - Total Current Cost	\$434,239
Assigned Reserves	\$22,562
Fully Funded Reserves	\$189,636

**Plum Creek
HC Detail Report by Category**

Carports - 2040

Asset ID	1008	8 each	@ \$1,500.00
		Asset Cost	\$12,000.00
		Percent Replacement	100%
Grounds Components		Future Cost	\$21,042.07
Placed in Service	January 2005	Assigned Reserves	<i>none</i>
Useful Life	35		
Replacement Year	2040	Monthly Assessment	\$22.86
Remaining Life	19	Interest Contribution	<u>\$0.09</u>
		Reserve Allocation	\$22.96



Component in good condition. It is likely it will exceed its useful life with proper maintenance.

Concrete Curbs - 2040

Asset ID	1009	4,526 Linear Ft.	@ \$16.50
		Asset Cost	\$74,679.00
		Percent Replacement	100%
Grounds Components		Future Cost	\$130,950.08
Placed in Service	January 2005	Assigned Reserves	<i>none</i>
Useful Life	35		
Replacement Year	2040	Monthly Assessment	\$142.29
Remaining Life	19	Interest Contribution	<u>\$0.58</u>
		Reserve Allocation	\$142.87

**Plum Creek
HC Detail Report by Category**

Concrete Curbs continued...



Component in good condition. There are several areas that are in need of maintenance due to crumbling of the material. Component as a whole should will likely meet it's expected useful life.

Concrete: Walkways/Breezeways - 2040

Asset ID	1010	11,040 Sq. Feet	@ \$5.60
		Asset Cost	\$61,824.00
		Percent Replacement	100%
Grounds Components		Future Cost	\$108,408.76
Placed in Service	January 2005	Assigned Reserves	<i>none</i>
Useful Life	35		
Replacement Year	2040	Monthly Assessment	\$117.79
Remaining Life	19	Interest Contribution	<u>\$0.48</u>
		Reserve Allocation	\$118.27



Component in good condition.

**Plum Creek
HC Detail Report by Category**

Grounds Components - Total Current Cost	\$148,503
Assigned Reserves	\$0
Fully Funded Reserves	\$67,887

**Plum Creek
HC Detail Report by Category**

Gutters/Downspouts - 2030

Asset ID	1014	6,611 Linear Ft.	@ \$12.43
		Asset Cost	\$82,174.73
		Percent Replacement	100%
Gutters and Downspouts		Future Cost	\$107,219.38
Placed in Service	January 2005	Assigned Reserves	<i>none</i>
Useful Life	25		
Replacement Year	2030	Monthly Assessment	\$255.51
Remaining Life	9	Interest Contribution	<u>\$1.04</u>
		Reserve Allocation	\$256.55



Component in good condition.

Gutters and Downspouts - Total Current Cost	\$82,175
Assigned Reserves	\$0
Fully Funded Reserves	\$52,592

**Plum Creek
HC Detail Report by Category**

Detail Report Summary

Total of All Assets

Assigned Reserves	\$34,305.99
Monthly Contribution	\$2,201.25
Monthly Interest	\$28.02
Monthly Allocation	\$2,229.27

Contingency at 3.00%

Assigned Reserves	\$1,061.01
Monthly Contribution	\$68.08
Monthly Interest	\$0.87
Monthly Allocation	\$68.95

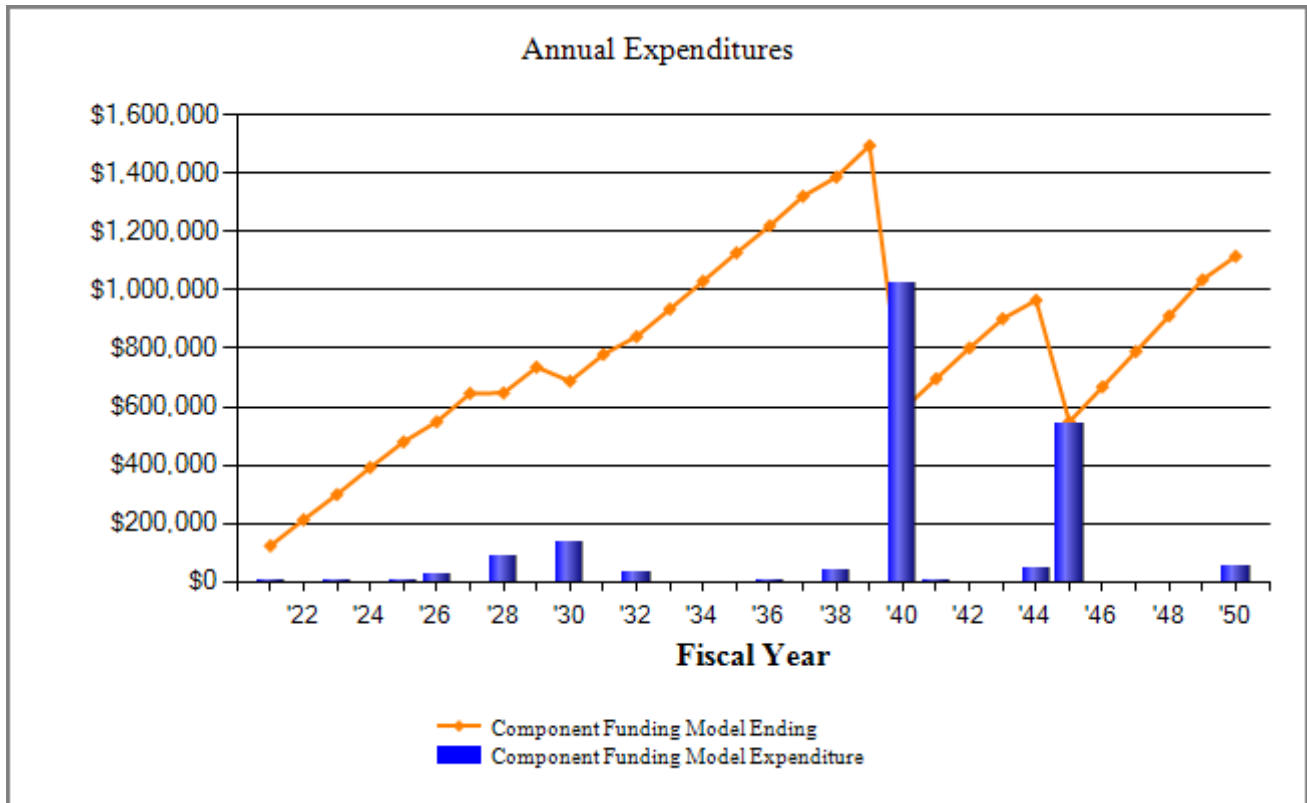
Grand Total

Assigned Reserves	\$35,367.00
Monthly Contribution	\$2,269.33
Monthly Interest	\$28.89
Monthly Allocation	\$2,298.22

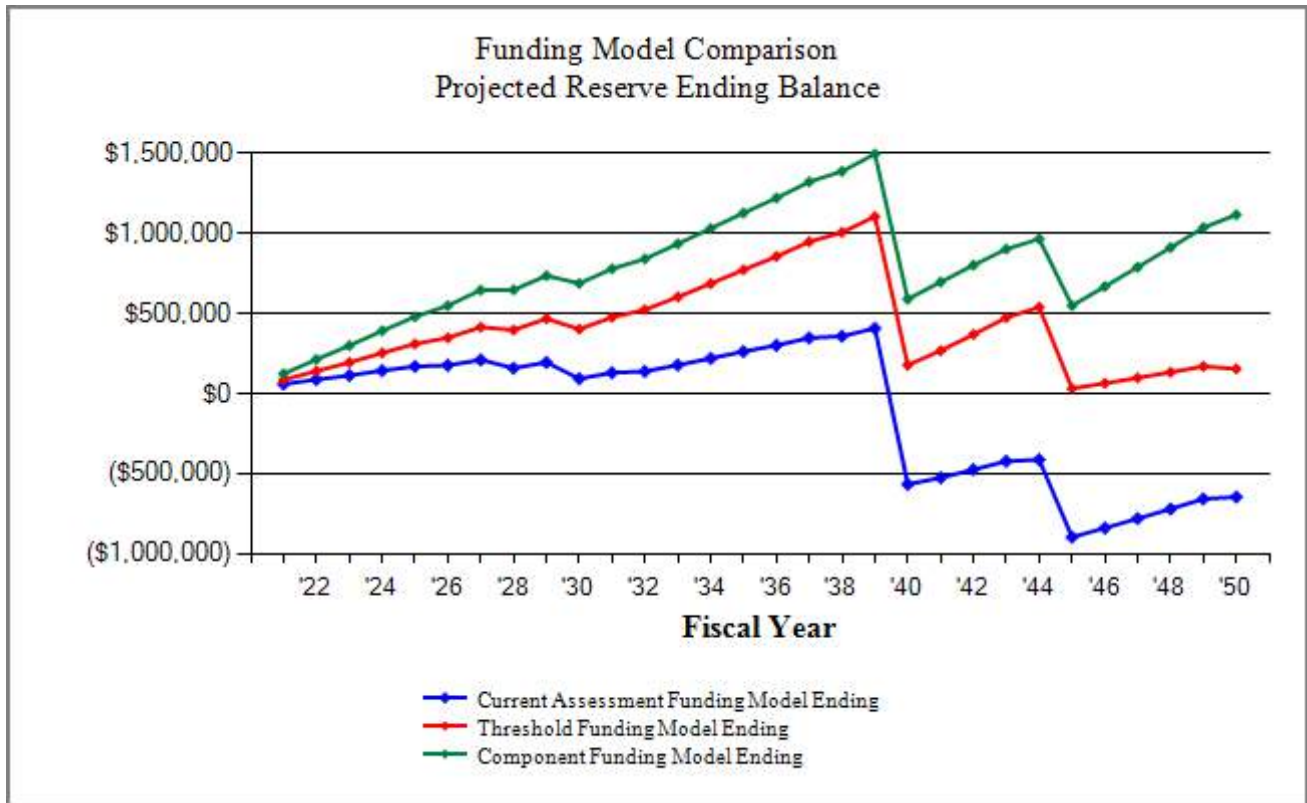
**Plum Creek
HC Category Detail Index**

Asset ID	Description	Replacement	Page
1016	Asphalt Overlay	2040	2-16
1017	Asphalt Seal Coat	2026	2-16
1008	Carports	2040	2-27
1009	Concrete Curbs	2040	2-27
1010	Concrete: Walkways/Breezeways	2040	2-28
1020	Decking	2040	2-23
1007	Fence	2030	2-20
1014	Gutters/Downspouts	2030	2-30
1004	Overhead Lights	2023	2-21
1018	Playground	2030	2-22
1005	Railing Repaint	2025	2-19
1015	Roofing	2045	2-18
1022	Stairs Repair	2028	2-23
1012	Stone veneer inspection/Mortar repair	2021	2-24
1011	Stucco	2040	2-25
1013	Vinyl Siding	2040	2-25
	Total Funded Assets	16	
	Total Unfunded Assets	<u>0</u>	
	Total Assets	16	

Plum Creek HC Annual Expenditure Chart

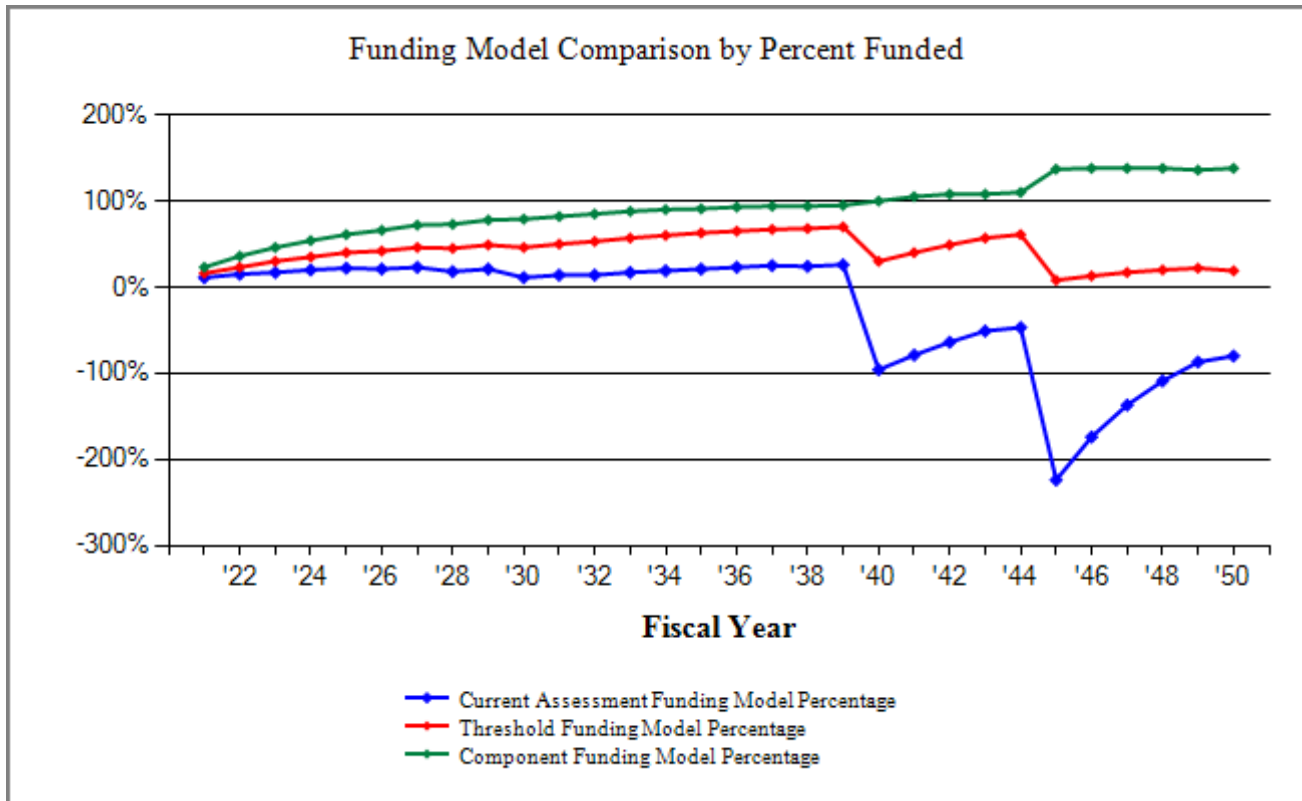


Plum Creek
HC Funding Model Reserve Ending Balance Comparison Chart



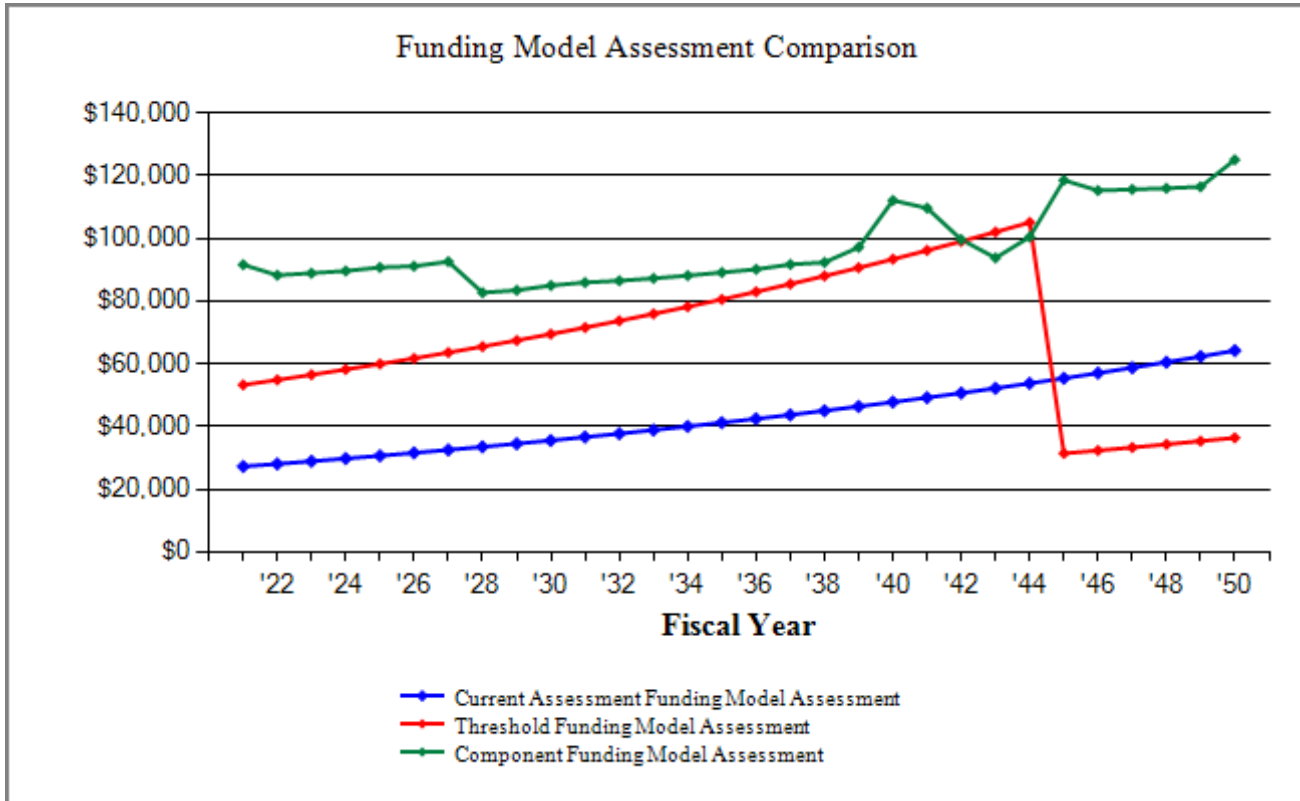
The chart above compares the projected reserve ending balances of the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) over 30 years.

Plum Creek
HC Funding Model Comparison by Percent Funded



The chart above compares the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) by the percentage fully funded over 30 years. This allows your association to view and then choose the funding model that might best fit your community's needs.

**Plum Creek
HC Funding Model Assessment Comparison Chart**



The chart above compares the annual assessment of the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) over 30 years.

**Plum Creek
HC Spread Sheet**

Description	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Asphalt Overlay										
Asphalt Seal Coat						25,763				
Carports										
Concrete Curbs										
Concrete: Walkways/Breezeways										
Decking										
Fence										4,593
Gutters/Downspouts										107,219
Overhead Lights			4,583							
Playground					5,909					26,095
Railing Repaint										
Roofing										
Stairs Repair								86,091		
Stone veneer inspection/Mortar repair	3,918									
Stucco										
Vinyl Siding										
Year Total:	3,918		4,583		5,909	25,763		86,091		137,908

**Plum Creek
HC Spread Sheet**

Description	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Asphalt Overlay										129,377
Asphalt Seal Coat		30,763						36,732		
Carports										21,042
Concrete Curbs										130,950
Concrete: Walkways/Breezeways										108,409
Decking										27,351
Fence										
Gutters/Downspouts										
Overhead Lights										
Playground										
Railing Repaint										
Roofing										
Stairs Repair										
Stone veneer inspection/Mortar repair						6,104				461,255
Stucco										143,219
Vinyl Siding										
Year Total:		30,763				6,104		36,732		1,021,604

Plum Creek
HC Spread Sheet

Description	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Asphalt Overlay										
Asphalt Seal Coat				43,860						52,371
Carports										
Concrete Curbs										
Concrete: Walkways/Breezeways										
Decking										
Fence										
Gutters/Downspouts										
Overhead Lights	7,802									
Playground										
Railing Repaint					10,672					
Roofing					528,327					
Stairs Repair										
Stone veneer inspection/Mortar repair										
Stucco										
Vinyl Siding										
Year Total:	7,802			43,860	538,999					52,371