The Management Trust

PGA WEST Fairways - Legends

On-Site Reserve Study - Level II
FYE: December 31, 2020
La Quinta, CA

Prepared by Seth Bohler, MBA, RS
June 14, 2019

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Funding Recommendation:

Based on the assumptions of this study it appears that the SBA's current funding plan is adequately funding your reserves at this time. The SBA is currently projected to be 113% funded at the start of the fiscal year (January 1, 2020), and 107% funded by the end of the fiscal year (December 31, 2020). However, the data on page 11 (the Current Funding Model) indicates that you will not have enough money for the recommended reserve projects in about 22 years unless the annual reserve allocation is increased in the near future.

We recommend that you continue to contribute $61,844.00 annually ($5,157.00 monthly or $81.86 per unit per month) to your reserves for the next 2 years. In 2022, we recommend including a 2.75 percent increase in the annual reserve contribution each year for the duration of the 30-year study period (this is an inflationary factor for which the percentage will change from time to time based on the then-current inflation level along with estimated future levels). The model for this recommendation can be found on pages 19-21.

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Assessment and Reserve Funding Disclosure Summary for Fiscal Year Ending December 31, 2020

1) The current regular assessment per ownership interest is $449.00 per month. This assessment includes a Fairways Base assessment of $170, the Master Association assessment of $78, and SBA assessment of $201.

2) Additional regular or special assessments that have already been scheduled to be imposed or charged, regardless of the purpose, if they have been approved by the board and/or members:

Date assessment will be due:	Amount per ownership interest per month*	Purpose of the assessment:
N/A		
	Total:	

* If assessments vary by the size or type of ownership interest, the assessment applicable to this ownership interest may be found on page N/A of the attached report.

3) Based upon the most recent reserve study and other information available to the board of directors, will currently projected reserve account balances be sufficient at the end of each year to meet the association's obligation for repair and/or replacement of major components during the next 30 years? Yes – If the funding recommendations are followed (barring any unforeseen circumstances).

4) If the answer to #3 is no, what additional assessments or other contributions to reserves would be necessary to ensure that sufficient reserve funds will be available each year during the next 30 years that have not yet been approved by the board or the members?

Approximate Date Assessment Will Be Due:	Amount Per Unit Per Month:
N/A	
	Total:

5) All major components are included in the reserve study and are included in its calculations

6) Based on the method of calculation in paragraph (4) of subdivision (b) of Section 5570 of the Civil Code, the estimated amount required in the reserve fund at the end of the current fiscal year is $388,429, based in whole or in part on the last reserve study or update prepared by The Management Trust as of June, 2019. The projected reserve fund cash balance at the end of the current fiscal year (the fiscal year this reserve study is prepared for) is $416,920, resulting in reserves being 107% percent funded.

7) Based on the method of calculation in paragraph (4) of subdivision (b) of Section 5570 of the Civil Code, the estimated amount required in the reserve fund at the end of each of the next five budget years is shown in the chart below. The estimated year ending balances and the percent funded level in the corresponding years for both the Current Reserve Funding Plan as well as the Recommended Reserve Funding Plan are also shown in the chart below. The Current Reserve Funding Plan only takes into account assessments already approved and other known revenues.

Year	Estimated Reserve Amount Required*	Current Reserve Funding Plan Projection**		Recommended Reserve Funding Plan Projection***	
	Year End Balance	Year End Balance	Percent Funded	Year End Balance	Percent funded
2020	$388,429	$416,920	107%	$416,920	107%
2021	$358,167	$381,401	106%	$381,401	106%
2022	$426,229	$445,894	105%	$447,610	105%
2023	$405,566	$415,867	103%	$421,088	104%
2024	$424,965	$423,048	100%	$433,637	102%

* This is based on the fully funded reserve projection in the current funding plan on page 11 of the Reserve Study.
** This is based on a static current annual contribution of $61,844.
*** This is based on our recommended funding level which is modeled on page 20 of the Reserve Study.

Note: The financial representations set forth in this summary are based on the best estimates of the preparer at that time. The estimates are subject to change. At the time this summary was prepared, the assumed long-term before-tax interest rate earned on reserve funds was 1.5 percent per year, and the assumed long-term inflation rate to be applied to major component repair and replacement costs was 2 percent per year.

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Additional Disclosures:

The Preparer of this Reserve Study was Seth Bohler.

- Mr. Bohler attended the University of Rochester where he received his B.A. in Economics, and the University of Miami where he received his MBA in Marketing and Management Science.
- Mr. Bohler holds the Reserve Specialist (RS) designation through the Community Associations Institute. The RS designation is awarded to qualified reserve specialists who, through years of specialized experience, can help ensure that community associations prepare their reserve budgets as accurately as possible.
- Mr. Bohler has been providing Full Reserve Studies, On-site Updates, and Annual Computer Updates to his clients for 5 years, and has 9 years of Community Association experience.
- Mr. Bohler's Reserve Study client base consists of over 200 Common Interest Developments.

There are NO relationships which could result in actual or perceived conflicts of interest. Likewise there are NO material issues that would cause the condition of the association to be misrepresented.

Deferral of Repairs: The Board of Directors have evaluated the reserve components based on information contained in the most recent reserve study to determine if the board will defer or not undertake repairs or replacements. Unless noted, this report does not reflect any determination to defer maintenance on any major component.

Reserve Funding Plan: California Civil Code §5500(e)(5) defines the reserve study funding plan as follows: A reserve study funding plan that indicates how the association plans to fun the contribution identified in paragraph (4)(of this section of the Civil Code) to meet the association's obligation for the repair and replacement of all major components with an expected life of 30 years or less, not including those components that the board has determined will not be repaired or replaced. The plan shall include a schedule of the date and amount of any change in regular or special assessments that would be needed to sufficiently fund the reserve funding plan. The plan shall be adopted by the board of directors at an open meeting before the membership of the association as described in Section 4900.

The Board intends to set aside funds into the reserves each year consistent with the recommendations provided in the 30 year funding plan included in the most recent reserve study. This would require assessment changes based on information known to the board at this time. These figures do not include any assessment increases based on operational expenses.

- Physical Analysis - An ON-SITE reserve study was performed. The on-site inspection was limited to visual observations only. Destructive testing (invasive testing) was not performed. Any items that were not clearly visible at the time of the site inspection were not viewed, and therefore were either not included in the drafting of this reserve study, or were only included based on their expected life cycle.

- Measurements/Quantities - Measuring and inventory were identified via a combination of onsite physical measurements, previous reserve study and/or drawing take-offs. For Level II and III studies, the client is considered to have deemed previously developed component quantities as accurate and reliable. The client must satisfy themselves as to the accuracy of these measurements and promptly report if any deviation exists.

- Reliance on Client Data - Data received from property management, association representatives and/or Declarant is deemed reliable. Such data may include financial information, physical deficiencies or physical conditions, quantity of physical assets, or historical issues.

- Scope - The Reserve Study is not for the purpose of performing an audit, quality/forensic analysis, or background checks of historical records.

- Reserve Balance - The actual or projected (estimated) total presented in this reserve study is based upon information provided or collected and was not audited. When projected, the beginning reserve balance is calculated by multiplying the regular monthly reserve contribution by the number of remaining months in the fiscal year, and adding it to the current reserve fund balance on the balance sheet. Any expected expenditures prior to the end of the current fiscal year are subtracted from that total.

- Reserve Projects - Information provided or collected for the purpose of this reserve study will be considered reliable and should not be considered a project audit or quality inspection.

- Adjustments to Reserve Study - Should components, suggested by Consultant to be included in the study, be removed from the

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reserve study or any life cycles or costs other than current bids, engineering construction standards, or current component history be used in this reserve study, the Client accepts full responsibility for the results of the reserve study and is not warranted by Consultant.

- Information Provided - Quantity, design and material information included in this report was provided in part or whole by the Association, or its representatives, and is subject to change.

- Limitations on Inventory - The following items, but not limited to, are not included in the physical analysis because they have a useful life greater than 30 years, unless otherwise included or noted: Grading/drainage, foundations/footings, party walls, bearing and shear walls, beams, columns and girders, sub floors, unfinished floors, concrete stair surfaces, windows, window and door frames, plumbing system, flues (chimneys), air delivery or return systems, ducts, chutes, conduits, pipes, plumbing, sanitary sewage and storm drains, wire, telephone, cable, central television system, sprinkler systems and internet lines. However, these items are included if they are known to have a fairly predictable useful life that falls within the terms of the study.

- No Warranty or Guaranty - This reserve study and its recommendations should not be construed in any way to constitute a warranty or guaranty regarding the current or future performance of the components. Components will be replaced as required, not necessarily in their expected replacement year.

- Annual Updates - To maintain an accurate 30 year projection, annual updates are strongly recommended. Often times there can be a significant expenditure in those years that exceeds the life of the reserve study. Hence, annual updates should be performed to reflect preformed maintenance and allow adjustments in the reserve contribution each year if required. Updated reserve studies often rely on the validity of prior reserve studies.

- Ongoing Maintenance - The reserve study component life cycles assumes that assets are inspected and maintained on an ongoing scheduled basis funded with operating budget funds and/or reserve funds set aside for this work. Failure to perform maintenance per the recommended schedule may adversely impact the condition of the components and have undesired effects on the reserve funding.

- Tax Consequences - The tax consequences are not considered in this reserve study due to the effect of the tax generally being minimal and the uncertainty of all factors affecting net taxable income and which tax form is selected for filing. The tax rate for any association is somewhere between 0% and 30%, and generally is closer to 0%. This rate only applies to the interest earned on the fund balances and does not apply to assessments collected or to reserve funding monies.

- The percent funded ratings recognized by industry standards are:
  0-30% - poor
  31-70% - fair
  71-100% - good

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 The Management Trust. 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 TrustReserves 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.

This TrustReserves 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. 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.

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PGA WEST Fairways - Legends
Component Summary - Current Costs

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Painting								
Paint - Stucco	2017	2025	8	0	5	63 Units	3,015.88	190,000
Paint - Wood Surfaces/Trim	2017	2021	4	0	1	63 Units	1,269.84	80,000
Painting - Total								$270,000
Lighting								
Lighting - Astronomic Timers	2012	2027	15	0	7	3 Timers	300.00	900
Lighting - LED Light Bulbs	2018	2023	5	0	3	140 Bulbs	100.57	14,080
Lighting - Landscape Lights	2012	2042	30	0	22	140 Fixtures	196.50	27,510
Lighting - Total								$42,490
Doors								
Doors - Front Doors, Refinish	2017	2021	4	0	1	85 Doors	152.94	13,000
Doors - Total								$13,000
Mailboxes								
Mailboxes - Cluster Box	2013	2043	30	0	23	5 Kiosks	1,675.00	8,375
Mailboxes - Mailbox Structure	2013	2043	30	0	23	5 Structures	2,000.00	10,000
Mailboxes - Total								$18,375
Landscaping/Irrigation								
Irrigation - Controllers	2004	2023	15	4	3	22 Controllers	1,000.00	22,000
Irrigation - Retrofit (Phase 1)	2005	2023	15	3	3	21 Yards	2,500.00	52,500
Irrigation - Retrofit (Phase 2)	2005	2024	15	4	4	21 Yards	2,500.00	52,500
Irrigation - Retrofit (Phase 3)	2005	2025	15	5	5	21 Yards	2,500.00	52,500
Landscaping - Plant Replacement	2019	2020	1	0	0	1 Allocation	1,362.00	1,362
Landscaping - Queen Palm Removal (Phas..	2019	2020	1	0	0	19 Trees	220.00	4,180
Landscaping - Queen Palm Removal (Phas..	2019	2021	1	1	1	19 Trees	220.00	4,180
Landscaping - Tree Replacement	2019	2020	1	0	0	4 Trees	461.54	2,100
Landscaping/Irrigation - Total								$191,322
Electrical								
Electrical - Meter Pedestals	2001	2026	25	0	6	2 Ea.	1,550.00	3,100
Electrical - Total								$3,100
Total Asset Summary								$538,287

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PGA WEST Fairways - Legends
Component Summary - Ideally Funded

Description	Future Cost	Useful Life	Remaining Life	Adjustment	Distribution	Required Contribution	Ideally Funded
Painting							
Paint - Stucco	209,776	8	5		71,250	3,518.56	71,250
Paint - Wood Surfaces/Trim	81,600	4	1		80,000	53.41	60,000
Painting - Total	$291,376				$151,250	$3,572	$131,250
Lighting							
Lighting - Astronomic Timers	1,034	15	7		480	9.32	480
Lighting - LED Light Bulbs	14,942	5	3		7,475	318.89	5,632
Lighting - Landscape Lights	42,530	30	22		7,336	170.41	7,336
Lighting - Total	$58,505				$15,291	$499	$13,448
Doors							
Doors - Front Doors, Refinish	13,260	4	1		13,000	8.68	9,750
Doors - Total	$13,260				$13,000	$9	$9,750
Mailboxes							
Mailboxes - Cluster Box	13,207	30	23		1,954	52.26	1,954
Mailboxes - Mailbox Structure	15,769	30	23		2,333	62.41	2,333
Mailboxes - Total	$28,976				$4,287	$115	$4,287
Landscaping/Irrigation							
Irrigation - Controllers	23,347	15	3	4	22,000	14.98	18,526
Irrigation - Retrofit (Phase 1)	55,713	15	3	3	52,500	35.75	43,750
Irrigation - Retrofit (Phase 2)	56,828	15	4	4	41,447	427.20	41,447
Irrigation - Retrofit (Phase 3)	57,964	15	5	5	39,375	410.77	39,375
Landscaping - Plant Replacement	1,362	1	0		1,362		1,362
Landscaping - Queen Palm Removal (..	4,180	1	0		4,180		4,180
Landscaping - Queen Palm Removal (..	4,264	1	1	1	4,180	2.79	2,090
Landscaping - Tree Replacement	2,100	1	0		2,100		2,100
Landscaping/Irrigation - Total	$205,758				$167,144	$891	$152,831
Electrical							
Electrical - Meter Pedestals	3,491	25	6		2,356	19.99	2,356
Electrical - Total	$3,491				$2,356	$20	$2,356
Asset Summary Total:	$601,365				$353,329	$5,105	$313,922
Contingency at 1.00%					$3,569	$52	$3,171
Grand Total:					$356,898	$5,157	$317,093

Percent Fully Funded	113%
Current Average Equity per Unit (Total Units: 63)	$632

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PGA WEST Fairways - Legends
Distribution of Accumulated Reserves

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Landscaping - Plant Replacement	0	2020	1,362	1,362
Landscaping - Queen Palm Removal (Phase ..	0	2020	4,180	4,180
Landscaping - Tree Replacement	0	2020	2,100	2,100
Doors - Front Doors, Refinish	1	2021	13,000	9,750
Landscaping - Queen Palm Removal (Phase ..	1	2021	4,180	2,090
Paint - Wood Surfaces/Trim	1	2021	80,000	60,000
Irrigation - Controllers	3	2023	22,000	18,526
Irrigation - Retrofit (Phase 1)	3	2023	52,500	43,750
Lighting - LED Light Bulbs	3	2023	7,475	5,632
Irrigation - Retrofit (Phase 2)	4	2024	41,447	41,447
Irrigation - Retrofit (Phase 3)	5	2025	39,375	39,375
Paint - Stucco	5	2025	71,250	71,250
Electrical - Meter Pedestals	6	2026	2,356	2,356
Lighting - Astronomic Timers	7	2027	480	480
Lighting - Landscape Lights	22	2042	7,336	7,336
Mailboxes - Cluster Box	23	2043	1,954	1,954
Mailboxes - Mailbox Structure	23	2043	2,333	2,333
Total Asset Summary			$353,329	$313,922
Contingency at 1.00%			$3,569	$3,171
Summary Total			$356,898	$317,093

Excess Funds:

Percent Fully Funded	113%
Current Average Equity per Unit (Total Units: 63)	$632

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PGA WEST Fairways - Legends
La Quinta, CA
Current Funding Model Summary

Report Date	June 14, 2019
Budget Year Beginning	January 01, 2020
Budget Year Ending	December 31, 2020
Total Units	63

Report Parameters

Inflation	2.00%
Annual Assessment Increase	0.00%
Interest Rate on Reserve Deposit	1.50%
Contingency	1.00%
2020 Beginning Balance	$356,898

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Current Assessment Funding Model Summary of Calculations

Required Month Contribution	$5,157.00
$81.86 per unit monthly	
Average Net Month Interest Earned	$481.68
Total Month Allocation to Reserves	$5,638.68
$89.50 per unit monthly	

PGA WEST Fairways - Legends
Current Funding Model Projection

Beginning Balance: $356,898

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2020	538,287	61,884	5,780	7,642	416,920	388,429	107%
2021	544,789	61,884	5,252	102,655	381,401	358,167	106%
2022	551,336	61,884	6,211	3,602	445,894	426,229	105%
2023	562,363	61,884	5,764	97,676	415,867	405,566	103%
2024	573,610	61,884	5,871	60,575	423,048	424,965	100%
2025	585,082	61,884	1,242	374,242	111,932	124,049	90%
2026	596,784	61,884	2,084	7,390	168,510	196,607	86%
2027	608,720	61,884	2,975	5,011	228,358	274,621	83%
2028	620,894	61,884	3,644	20,553	273,333	339,767	80%
2029	633,312	61,884	2,892	115,281	222,828	310,234	72%
2030	645,978	61,884	3,807	4,220	284,299	396,186	72%
2031	658,898	61,884	4,734	4,305	346,613	485,452	71%
2032	672,076	61,884	5,674	4,391	409,780	578,129	71%
2033	685,517	61,884	822	388,783	83,703	278,370	30%
2034	699,228	61,884	1,700	4,568	142,719	370,258	39%
2035	713,212	61,884	2,590	4,659	202,534	465,710	43%
2036	727,476	61,884	3,492	4,753	263,158	564,832	47%
2037	742,026	61,884	2,440	135,070	192,412	533,565	36%
2038	756,866	61,884	1,426	131,458	124,263	507,325	24%
2039	772,004	61,884	1,151	81,526	105,772	533,976	20%
2040	787,444	61,884	847	83,157	85,346	561,490	15%
2041	803,193	61,884		434,181	-286,951	229,943	-125%
2042	819,256	61,884		49,273	-274,341	290,428	-94%
2043	835,642	61,884		56,637	-269,094	346,669	-78%
2044	852,354	61,884		5,568	-212,779	458,827	-46%
2045	869,402	61,884		158,256	-309,150	418,133	-74%
2046	886,790	61,884		5,793	-253,060	535,971	-47%
2047	904,525	61,884		5,909	-197,085	658,355	-30%
2048	922,616	61,884		30,541	-165,742	760,165	-22%
2049	941,068	61,884		508,712	-612,570	373,751	-164%

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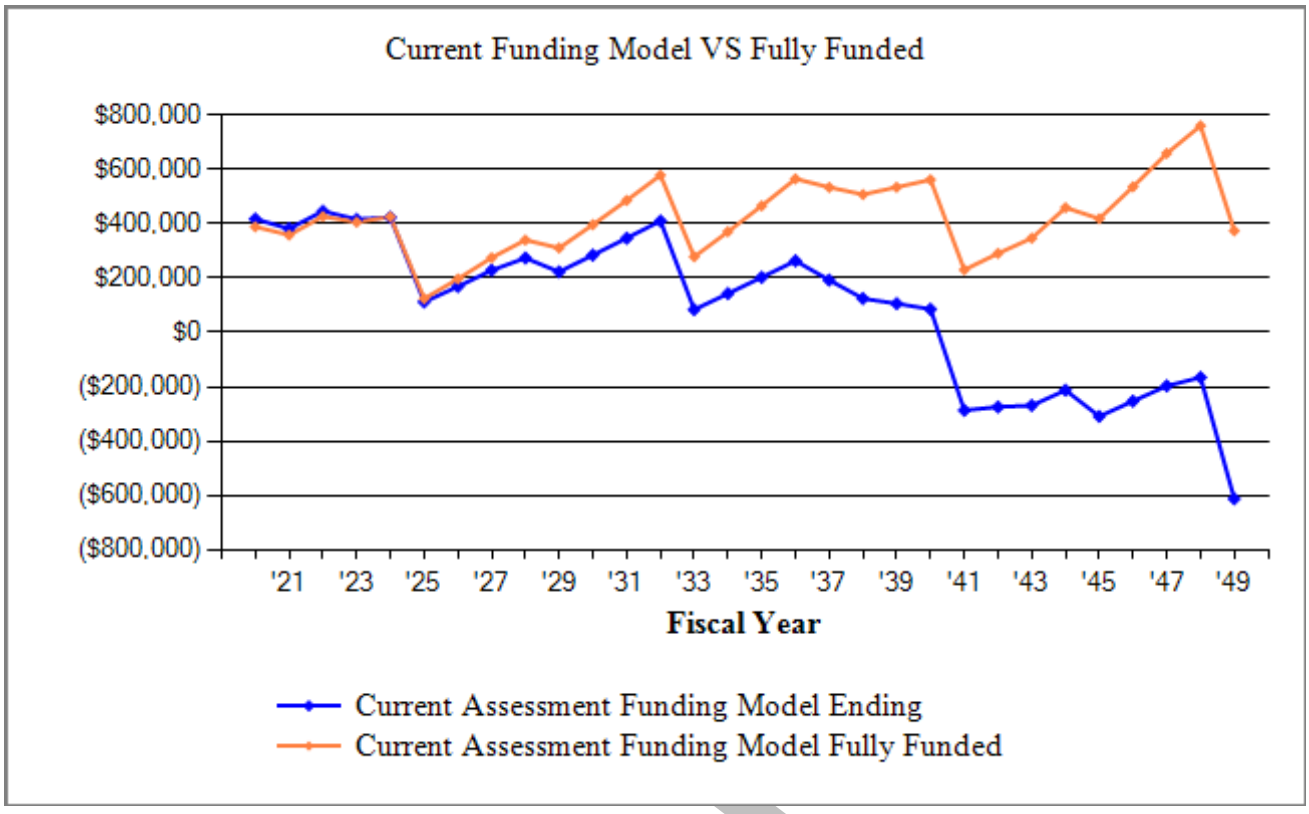
PGA WEST Fairways - Legends
Current Funding Model VS Fully Funded Model



The Current Funding Model shows the ending balances based on the current annual contribution level. Because it is calculated using the current annual contribution, it will give the accurate projection of how well the association is funded for the next 30 years of planned reserve expenditures.

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PGA WEST Fairways - Legends
La Quinta, CA
Threshold Funding Model Summary

Report Date	June 14, 2019
Budget Year Beginning	January 01, 2020
Budget Year Ending	December 31, 2020
Total Units	63

Report Parameters

Inflation	2.00%
Annual Assessment Increase	2.00%
Interest Rate on Reserve Deposit	1.50%
Contingency	1.00%
2020 Beginning Balance	$356,898

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Threshold Funding Model Summary of Calculations

Required Month Contribution	$5,385.62
$85.49 per unit monthly	
Average Net Month Interest Earned	$483.54
Total Month Allocation to Reserves	$5,869.16
$93.16 per unit monthly	

PGA WEST Fairways - Legends
Threshold Funding Model Projection

Beginning Balance: $356,898

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2020	538,287	64,627	5,803	7,642	419,686	388,429	108%
2021	544,789	65,920	5,326	102,655	388,278	358,167	108%
2022	551,336	67,238	6,359	3,602	458,273	426,229	108%
2023	562,363	68,583	6,006	97,676	435,187	405,566	107%
2024	573,610	69,955	6,229	60,575	450,795	424,965	106%
2025	585,082	71,354	1,739	374,242	149,646	124,049	121%
2026	596,784	72,781	2,743	7,390	217,780	196,607	111%
2027	608,720	74,237	3,820	5,011	290,825	274,621	106%
2028	620,894	75,721	4,700	20,553	350,694	339,767	103%
2029	633,312	77,236	4,186	115,281	316,835	310,234	102%
2030	645,978	78,780	5,365	4,220	396,760	396,186	100%
2031	658,898	80,356	6,583	4,305	479,394	485,452	99%
2032	672,076	81,963	7,843	4,391	564,810	578,129	98%
2033	685,517	83,602	3,341	388,783	262,970	278,370	94%
2034	699,228	85,274	4,599	4,568	348,276	370,258	94%
2035	713,212	86,980	5,900	4,659	436,496	465,710	94%
2036	727,476	88,720	7,245	4,753	527,708	564,832	93%
2037	742,026	90,494	6,669	135,070	489,801	533,565	92%
2038	756,866	92,304	6,166	131,458	456,812	507,325	90%
2039	772,004	94,150	6,437	81,526	475,873	533,976	89%
2040	787,444	96,033	6,715	83,157	495,464	561,490	88%
2041	803,193	97,954	1,725	434,181	160,962	229,943	70%
2042	819,256	99,913	2,502	49,273	214,103	290,428	74%
2043	835,642	101,911	3,210	56,637	262,587	346,669	76%
2044	852,354	103,949	4,730	5,568	365,698	458,827	80%
2045	869,402	106,028	3,999	158,256	317,469	418,133	76%
2046	886,790	108,149	5,590	5,793	425,415	535,971	79%
2047	904,525	110,312	7,236	5,909	537,054	658,355	82%
2048	922,616	112,518	8,569	30,541	627,599	760,165	83%
2049	941,068	114,768	2,732	508,712	236,387	373,751	63%

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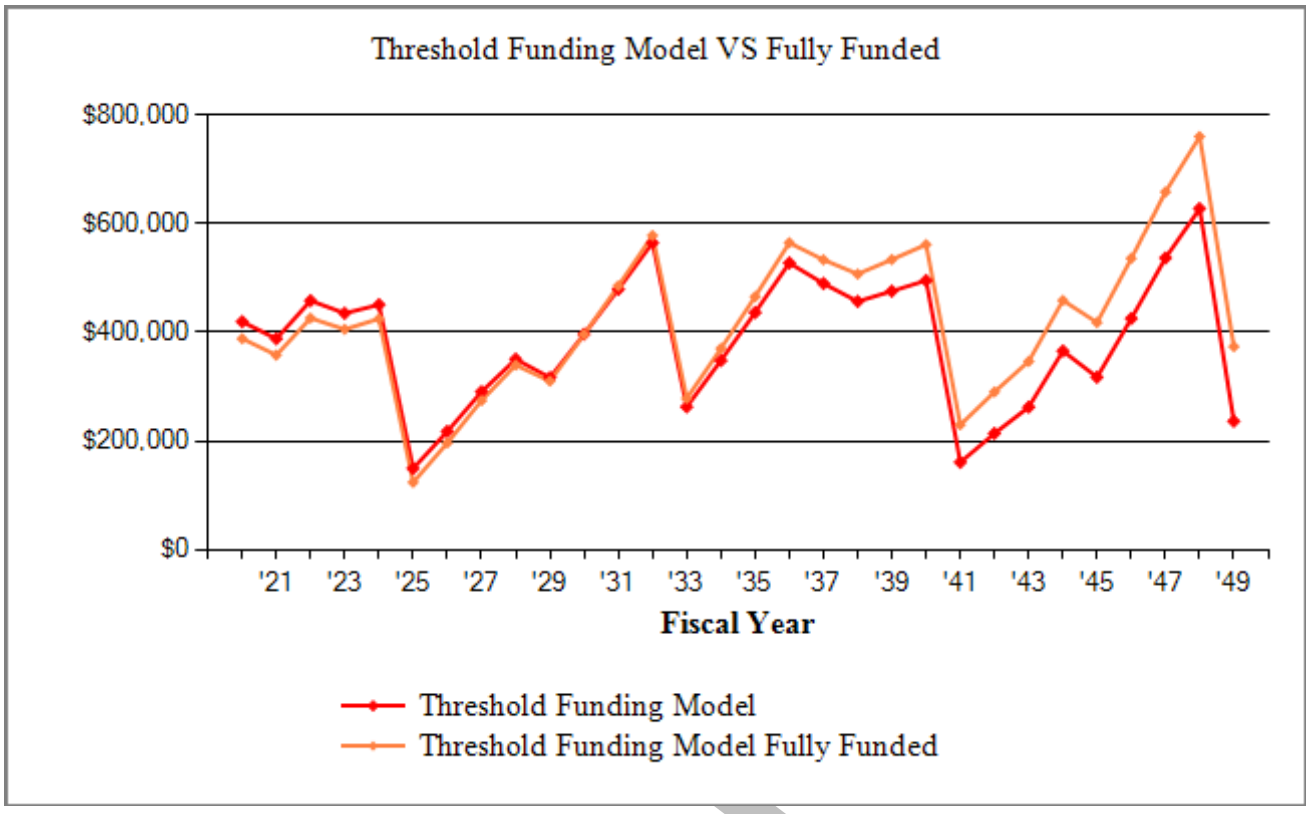
PGA WEST Fairways - Legends
Threshold Funding Model VS Fully Funded Model



The **Threshold Funding Model** calculates the reserve funding amount with the restriction that the reserve balance is not allowed to go below a predetermined threshold during a period of time examined. The Threshold Funding Model allows the association to choose the level of funding they desire by choosing the threshold dollar amount or a funding percentage that they do not want to fall below. In this case, the minimum threshold is 70 percent funded.

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PGA WEST Fairways - Legends
La Quinta, CA
Component Funding Model Summary

Report Date	June 14, 2019
Budget Year Beginning	January 01, 2020
Budget Year Ending	December 31, 2020
Total Units	63

Report Parameters

Inflation	2.00%
Interest Rate on Reserve Deposit	1.50%
Contingency	1.00%
2020 Beginning Balance	$356,898

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Component Funding Model Summary of Calculations

Required Month Contribution	$3,119.03
$49.51 per unit monthly	
Average Net Month Interest Earned	$465.04
Total Month Allocation to Reserves	$3,584.08
$56.89 per unit monthly	

PGA WEST Fairways - Legends
Component Funding Model Projection

Beginning Balance: $356,898

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2020	538,287	37,428	5,581	7,642	392,265	388,429	101%
2021	544,789	61,040	4,872	102,655	355,522	358,167	99%
2022	551,336	64,498	5,842	3,602	422,261	426,229	99%
2023	562,363	68,528	5,462	97,676	398,575	405,566	98%
2024	573,610	74,960	5,717	60,575	418,677	424,965	99%
2025	585,082	75,001	1,283	374,242	120,719	124,049	97%
2026	596,784	75,818	2,331	7,390	191,477	196,607	97%
2027	608,720	77,176	3,446	5,011	267,089	274,621	97%
2028	620,894	80,420	4,380	20,553	331,336	339,767	98%
2029	633,312	80,060	3,917	115,281	300,032	310,234	97%
2030	645,978	81,246	5,131	4,220	382,189	396,186	96%
2031	658,898	82,637	6,382	4,305	466,903	485,452	96%
2032	672,076	89,427	7,716	4,391	559,655	578,129	97%
2033	685,517	88,171	3,300	388,783	262,344	278,370	94%
2034	699,228	89,165	4,621	4,568	351,562	370,258	95%
2035	713,212	90,782	5,980	4,659	443,665	465,710	95%
2036	727,476	95,277	7,407	4,753	541,596	564,832	96%
2037	742,026	96,270	6,926	135,070	509,722	533,565	96%
2038	756,866	98,654	6,518	131,458	483,436	507,325	95%
2039	772,004	100,248	6,889	81,526	509,047	533,976	95%
2040	787,444	105,805	7,296	83,157	538,991	561,490	96%
2041	803,193	103,841	2,431	434,181	211,082	229,943	92%
2042	819,256	105,599	3,306	49,273	270,713	290,428	93%
2043	835,642	106,972	4,106	56,637	325,155	346,669	94%
2044	852,354	111,538	5,737	5,568	436,862	458,827	95%
2045	869,402	110,959	5,114	158,256	394,678	418,133	94%
2046	886,790	112,493	6,792	5,793	508,169	535,971	95%
2047	904,525	114,790	8,523	5,909	625,573	658,355	95%
2048	922,616	123,455	9,995	30,541	728,482	760,165	96%
2049	941,068	121,669	4,312	508,712	345,751	373,751	93%

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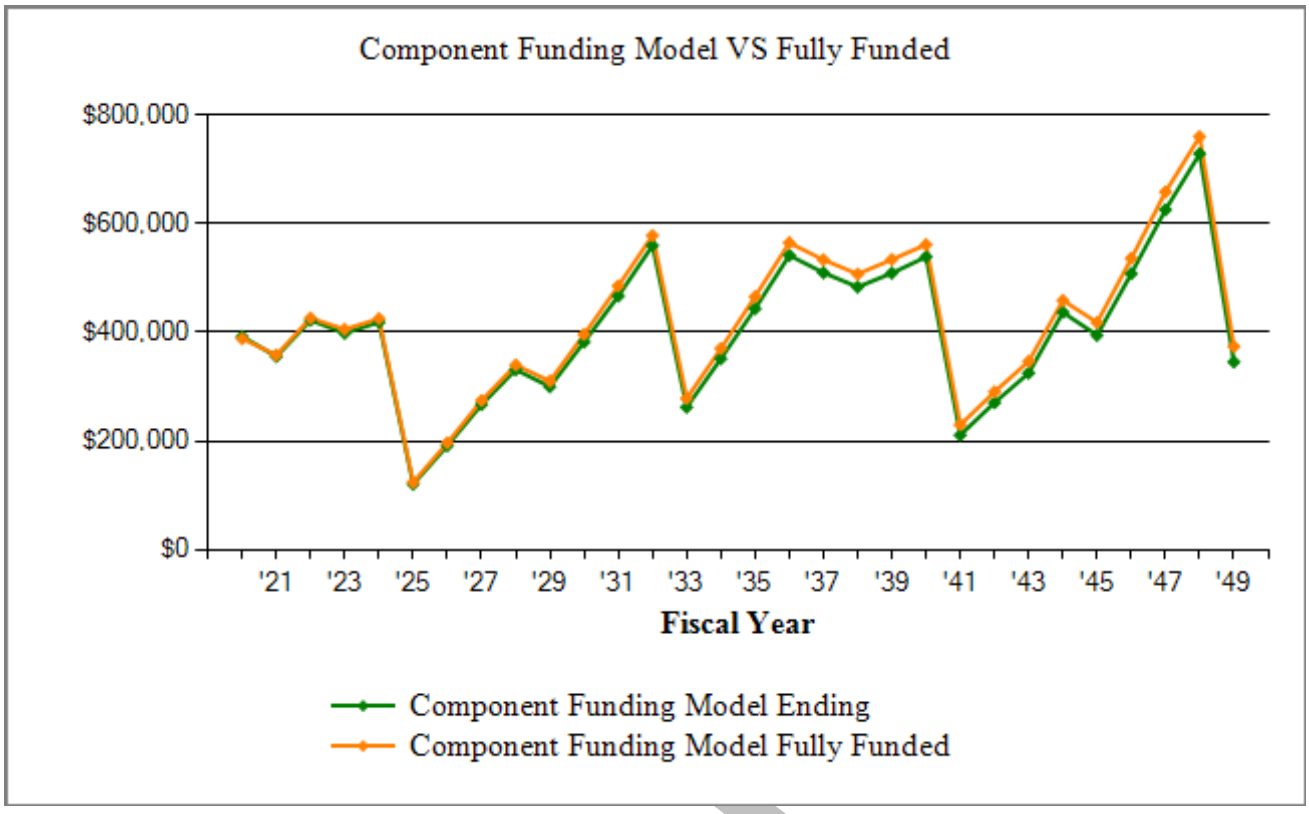
PGA WEST Fairways - Legends
Component Funding Model VS Fully Funded Model



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. In terms of safety, this is the most conservative funding model.

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PGA WEST Fairways - Legends
La Quinta, CA
Recommended Funding Model Summary

Report Date	June 14, 2019
Budget Year Beginning	January 01, 2020
Budget Year Ending	December 31, 2020
Total Units	63

Report Parameters

Inflation	2.00%
Interest Rate on Reserve Deposit	1.50%
Contingency	1.00%
2020 Beginning Balance	$356,898

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Recommended Funding Model Summary of Calculations

Required Month Contribution	$5,157.00
$81.86 per unit monthly	
Average Net Month Interest Earned	$481.68
Total Month Allocation to Reserves	$5,638.68
$89.50 per unit monthly	

PGA WEST Fairways - Legends
Recommended Funding Model Projection

Beginning Balance: $356,898

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2020	538,287	61,884	5,780	7,642	416,920	388,429	107%
2021	544,789	61,884	5,252	102,655	381,401	358,167	106%
2022	551,336	63,586	6,225	3,602	447,610	426,229	105%
2023	562,363	65,334	5,819	97,676	421,088	405,566	104%
2024	573,610	67,131	5,993	60,575	433,637	424,965	102%
2025	585,082	68,977	1,460	374,242	129,832	124,049	105%
2026	596,784	70,874	2,428	7,390	195,744	196,607	100%
2027	608,720	72,823	3,475	5,011	267,032	274,621	97%
2028	620,894	74,826	4,333	20,553	325,638	339,767	96%
2029	633,312	76,883	3,805	115,281	291,046	310,234	94%
2030	645,978	78,998	4,977	4,220	370,800	396,186	94%
2031	658,898	81,170	6,198	4,305	453,864	485,452	93%
2032	672,076	83,402	7,469	4,391	540,345	578,129	93%
2033	685,517	85,696	2,989	388,783	240,246	278,370	86%
2034	699,228	88,053	4,278	4,568	328,009	370,258	89%
2035	713,212	90,474	5,622	4,659	419,446	465,710	90%
2036	727,476	92,962	7,022	4,753	514,677	564,832	91%
2037	742,026	95,519	6,513	135,070	481,639	533,565	90%
2038	756,866	98,145	6,090	131,458	454,416	507,325	90%
2039	772,004	100,844	6,455	81,526	480,189	533,976	90%
2040	787,444	103,618	6,842	83,157	507,493	561,490	90%
2041	803,193	106,467	1,976	434,181	181,755	229,943	79%
2042	819,256	109,395	2,894	49,273	244,770	290,428	84%
2043	835,642	112,403	3,759	56,637	304,295	346,669	88%
2044	852,354	115,494	5,455	5,568	419,675	458,827	91%
2045	869,402	118,670	4,917	158,256	385,007	418,133	92%
2046	886,790	121,934	6,723	5,793	507,870	535,971	95%
2047	904,525	125,287	8,604	5,909	635,852	658,355	97%
2048	922,616	128,732	10,193	30,541	744,237	760,165	98%
2049	941,068	132,273	4,637	508,712	372,434	373,751	100%

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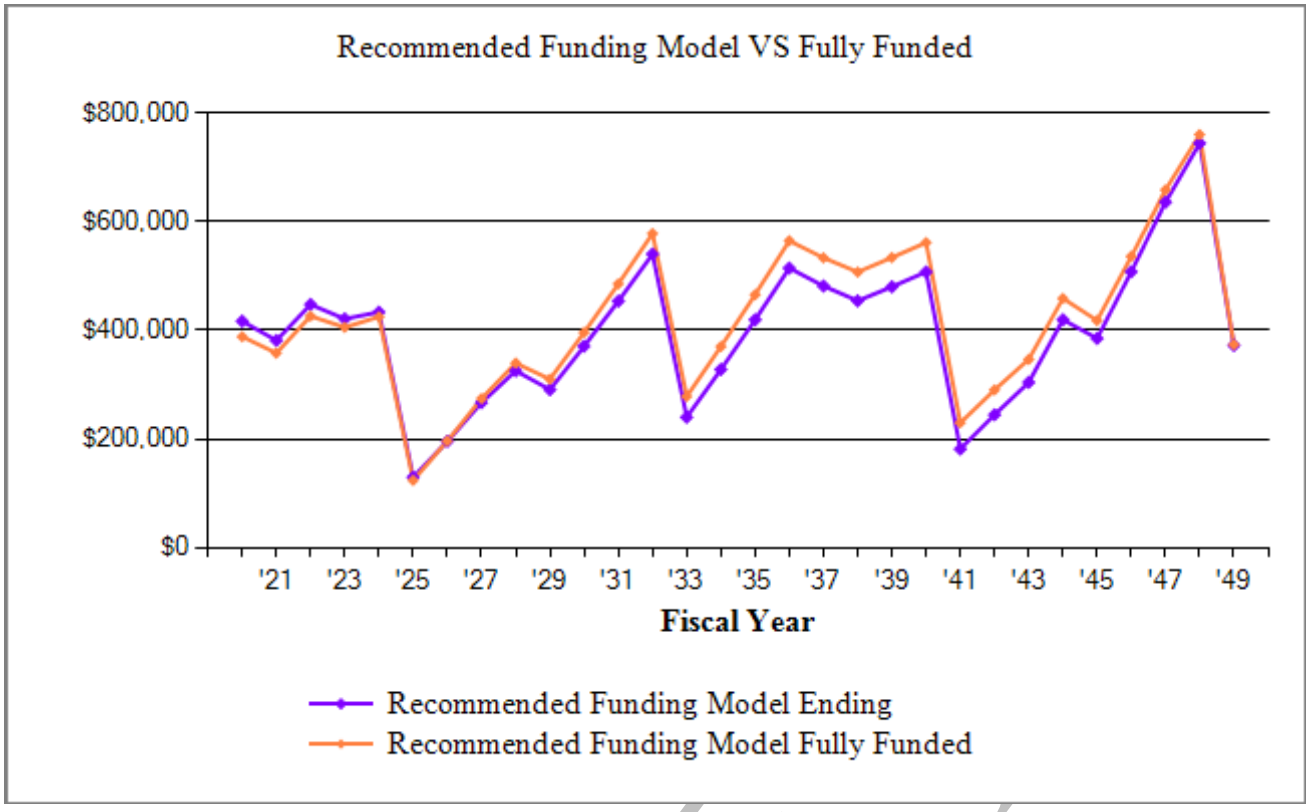

The Recommended Funding Model shows the ending balances based on the recommended annual contribution level.

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PGA WEST Fairways - Legends
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2020	
Landscaping - Plant Replacement	1,362
Landscaping - Queen Palm Removal (Phase 2)	4,180
Landscaping - Tree Replacement	2,100
Total for 2020	**$7,642**
Replacement Year 2021	
Doors - Front Doors, Refinish	13,260
Landscaping - Plant Replacement	1,389
Landscaping - Queen Palm Removal (Phase 3)	4,264
Landscaping - Tree Replacement	2,142
Paint - Wood Surfaces/Trim	81,600
Total for 2021	**$102,655**
Replacement Year 2022	
Landscaping - Plant Replacement	1,417
Landscaping - Tree Replacement	2,185
Total for 2022	**$3,602**
Replacement Year 2023	
Irrigation - Controllers	23,347
Irrigation - Retrofit (Phase 1)	55,713
Landscaping - Plant Replacement	1,445
Landscaping - Tree Replacement	2,229
Lighting - LED Light Bulbs	14,942
Total for 2023	**$97,676**
Replacement Year 2024	
Irrigation - Retrofit (Phase 2)	56,828
Landscaping - Plant Replacement	1,474
Landscaping - Tree Replacement	2,273
Total for 2024	**$60,575**
Replacement Year 2025	
Doors - Front Doors, Refinish	14,353
Irrigation - Retrofit (Phase 3)	57,964
Landscaping - Plant Replacement	1,504
Landscaping - Tree Replacement	2,319

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PGA WEST Fairways - Legends
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2025 continued...	
Paint - Stucco	209,776
Paint - Wood Surfaces/Trim	88,326
Total for 2025	**$374,242**
Replacement Year 2026	
Electrical - Meter Pedestals	3,491
Landscaping - Plant Replacement	1,534
Landscaping - Tree Replacement	2,365
Total for 2026	**$7,390**
Replacement Year 2027	
Landscaping - Plant Replacement	1,565
Landscaping - Tree Replacement	2,412
Lighting - Astronomic Timers	1,034
Total for 2027	**$5,011**
Replacement Year 2028	
Landscaping - Plant Replacement	1,596
Landscaping - Tree Replacement	2,460
Lighting - LED Light Bulbs	16,497
Total for 2028	**$20,553**
Replacement Year 2029	
Doors - Front Doors, Refinish	15,536
Landscaping - Plant Replacement	1,628
Landscaping - Tree Replacement	2,510
Paint - Wood Surfaces/Trim	95,607
Total for 2029	**$115,281**
Replacement Year 2030	
Landscaping - Plant Replacement	1,660
Landscaping - Tree Replacement	2,560
Total for 2030	**$4,220**
Replacement Year 2031	
Landscaping - Plant Replacement	1,693
Landscaping - Tree Replacement	2,611
Total for 2031	**$4,305**

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PGA WEST Fairways - Legends
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2032	
Landscaping - Plant Replacement	1,727
Landscaping - Tree Replacement	2,663
Total for 2032	**$4,391**
Replacement Year 2033	
Doors - Front Doors, Refinish	16,817
Landscaping - Plant Replacement	1,762
Landscaping - Tree Replacement	2,717
Lighting - LED Light Bulbs	18,214
Paint - Stucco	245,786
Paint - Wood Surfaces/Trim	103,488
Total for 2033	**$388,783**
Replacement Year 2034	
Landscaping - Plant Replacement	1,797
Landscaping - Tree Replacement	2,771
Total for 2034	**$4,568**
Replacement Year 2035	
Landscaping - Plant Replacement	1,833
Landscaping - Tree Replacement	2,826
Total for 2035	**$4,659**
Replacement Year 2036	
Landscaping - Plant Replacement	1,870
Landscaping - Tree Replacement	2,883
Total for 2036	**$4,753**
Replacement Year 2037	
Doors - Front Doors, Refinish	18,203
Landscaping - Plant Replacement	1,907
Landscaping - Tree Replacement	2,941
Paint - Wood Surfaces/Trim	112,019
Total for 2037	**$135,070**
Replacement Year 2038	
Irrigation - Controllers	31,421

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PGA WEST Fairways - Legends
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2038 continued...	
Irrigation - Retrofit (Phase 1)	74,983
Landscaping - Plant Replacement	1,945
Landscaping - Tree Replacement	2,999
Lighting - LED Light Bulbs	20,109
Total for 2038	**$131,458**
Replacement Year 2039	
Irrigation - Retrofit (Phase 2)	76,483
Landscaping - Plant Replacement	1,984
Landscaping - Tree Replacement	3,059
Total for 2039	**$81,526**
Replacement Year 2040	
Irrigation - Retrofit (Phase 3)	78,012
Landscaping - Plant Replacement	2,024
Landscaping - Tree Replacement	3,120
Total for 2040	**$83,157**
Replacement Year 2041	
Doors - Front Doors, Refinish	19,704
Landscaping - Plant Replacement	2,064
Landscaping - Tree Replacement	3,183
Paint - Stucco	287,977
Paint - Wood Surfaces/Trim	121,253
Total for 2041	**$434,181**
Replacement Year 2042	
Landscaping - Plant Replacement	2,106
Landscaping - Tree Replacement	3,247
Lighting - Astronomic Timers	1,391
Lighting - Landscape Lights	42,530
Total for 2042	**$49,273**
Replacement Year 2043	
Landscaping - Plant Replacement	2,148
Landscaping - Tree Replacement	3,311
Lighting - LED Light Bulbs	22,202

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PGA WEST Fairways - Legends
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2043 continued...	
Mailboxes - Cluster Box	13,207
Mailboxes - Mailbox Structure	15,769
Total for 2043	**$56,637**
Replacement Year 2044	
Landscaping - Plant Replacement	2,191
Landscaping - Tree Replacement	3,378
Total for 2044	**$5,568**
Replacement Year 2045	
Doors - Front Doors, Refinish	21,328
Landscaping - Plant Replacement	2,235
Landscaping - Tree Replacement	3,445
Paint - Wood Surfaces/Trim	131,248
Total for 2045	**$158,256**
Replacement Year 2046	
Landscaping - Plant Replacement	2,279
Landscaping - Tree Replacement	3,514
Total for 2046	**$5,793**
Replacement Year 2047	
Landscaping - Plant Replacement	2,325
Landscaping - Tree Replacement	3,584
Total for 2047	**$5,909**
Replacement Year 2048	
Landscaping - Plant Replacement	2,371
Landscaping - Tree Replacement	3,656
Lighting - LED Light Bulbs	24,513
Total for 2048	**$30,541**
Replacement Year 2049	
Doors - Front Doors, Refinish	23,086
Landscaping - Plant Replacement	2,419
Landscaping - Tree Replacement	3,729
Paint - Stucco	337,411

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Description	Expenditures
Replacement Year 2049 continued...	
Paint - Wood Surfaces/Trim	142,067
Total for 2049	**$508,712**

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Paint - Stucco - 2025

		63 Units	@ $3,015.88
Asset ID	1015	Asset Cost	$190,000.44
		Percent Replacement	100%
	Painting	Future Cost	$209,775.84
Placed in Service	January 2017	Assigned Reserves	$71,250.16
Useful Life	8		
Replacement Year	2025	Monthly Assessment	$3,518.56
Remaining Life	5	Interest Contribution	$118.40
		Reserve Allocation	$3,636.96

Paint - Wood Surfaces/Trim - 2021

		63 Units	@ $1,269.84
Asset ID	1016	Asset Cost	$79,999.92
		Percent Replacement	100%
	Painting	Future Cost	$81,599.92
Placed in Service	January 2017	Assigned Reserves	$79,999.92
Useful Life	4		
Replacement Year	2021	Monthly Assessment	$53.41
Remaining Life	1	Interest Contribution	$101.13
		Reserve Allocation	$154.54

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Painting - Total Current Cost	**$270,000**
Assigned Reserves	**$151,250**
Fully Funded Reserves	**$131,250**

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Lighting - Astronomic Timers - 2027

Asset ID	1008	3 Timers	@ $300.00
		Asset Cost	$900.00
		Percent Replacement	100%
	Lighting	Future Cost	$1,033.82
Placed in Service	January 2012	Assigned Reserves	$480.00
Useful Life	15		
Replacement Year	2027	Monthly Assessment	$9.32
Remaining Life	7	Interest Contribution	$0.68
		Reserve Allocation	$10.00

Lighting - LED Light Bulbs - 2023

Asset ID	1002	140 Bulbs	@ $100.57
		Asset Cost	$14,079.80
		Percent Replacement	100%
	Lighting	Future Cost	$14,941.60
Placed in Service	January 2018	Assigned Reserves	$7,475.16
Useful Life	5		
Replacement Year	2023	Monthly Assessment	$318.89
Remaining Life	3	Interest Contribution	$12.01
		Reserve Allocation	$330.90

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Lighting - Landscape Lights - 2042

		140 Fixtures	@ $196.50
Asset ID	1001	Asset Cost	$27,510.00
		Percent Replacement	100%
	Lighting	Future Cost	$42,529.90
Placed in Service	January 2012	Assigned Reserves	$7,336.00
Useful Life	30		
Replacement Year	2042	Monthly Assessment	$170.41
Remaining Life	22	Interest Contribution	$10.62
		Reserve Allocation	$181.04

Lighting - Total Current Cost	**$42,490**
Assigned Reserves	**$15,291**
Fully Funded Reserves	**$13,448**

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Doors - Front Doors, Refinish - 2021

Asset ID	1011	85 Doors	@ $152.94
		Asset Cost	$12,999.90
		Percent Replacement	100%
	Doors	Future Cost	$13,259.90
Placed in Service	January 2017	Assigned Reserves	$12,999.90
Useful Life	4		
Replacement Year	2021	Monthly Assessment	$8.68
Remaining Life	1	Interest Contribution	$16.43
		Reserve Allocation	$25.11

Doors - Total Current Cost	**$13,000**
Assigned Reserves	**$13,000**
Fully Funded Reserves	**$9,750**

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Mailboxes - Cluster Box - 2043

		5 Kiosks	@ $1,675.00
Asset ID	1003	Asset Cost	$8,375.00
		Percent Replacement	100%
	Mailboxes	Future Cost	$13,206.53
Placed in Service	January 2013	Assigned Reserves	$1,954.17
Useful Life	30		
Replacement Year	2043	Monthly Assessment	$52.26
Remaining Life	23	Interest Contribution	$2.89
		Reserve Allocation	$55.15

Mailboxes - Mailbox Structure - 2043

		5 Structures	@ $2,000.00
Asset ID	1004	Asset Cost	$10,000.00
		Percent Replacement	100%
	Mailboxes	Future Cost	$15,768.99
Placed in Service	January 2013	Assigned Reserves	$2,333.33
Useful Life	30		
Replacement Year	2043	Monthly Assessment	$62.41
Remaining Life	23	Interest Contribution	$3.45
		Reserve Allocation	$65.85

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Mailboxes - Total Current Cost	**$18,375**
Assigned Reserves	**$4,287**
Fully Funded Reserves	**$4,287**

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Irrigation - Controllers - 2023

Asset ID	1005	22 Controllers	@ $1,000.00
		Asset Cost	$22,000.00
		Percent Replacement	100%
	Landscaping/Irrigation	Future Cost	$23,346.58
Placed in Service	January 2004	Assigned Reserves	$22,000.00
Useful Life	15		
Adjustment	4	Monthly Assessment	$14.98
Replacement Year	2023	Interest Contribution	$27.81
Remaining Life	3	Reserve Allocation	$42.79

Rainbird

Irrigation - Retrofit (Phase 1) - 2023

Asset ID	1019	21 Yards	@ $2,500.00
		Asset Cost	$52,500.00
		Percent Replacement	100%
	Landscaping/Irrigation	Future Cost	$55,713.42
Placed in Service	January 2005	Assigned Reserves	$52,500.00
Useful Life	15		
Adjustment	3	Monthly Assessment	$35.75
Replacement Year	2023	Interest Contribution	$66.37
Remaining Life	3	Reserve Allocation	$102.12

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Irrigation - Retrofit (Phase 2) - 2024

		21 Yards	@ $2,500.00
Asset ID	1020	Asset Cost	$52,500.00
		Percent Replacement	100%
	Landscaping/Irrigation	Future Cost	$56,827.69
Placed in Service	January 2005	Assigned Reserves	$41,447.37
Useful Life	15		
Adjustment	4	Monthly Assessment	$427.20
Replacement Year	2024	Interest Contribution	$55.65
Remaining Life	4	Reserve Allocation	$482.86

Irrigation - Retrofit (Phase 3) - 2025

		21 Yards	@ $2,500.00
Asset ID	1021	Asset Cost	$52,500.00
		Percent Replacement	100%
	Landscaping/Irrigation	Future Cost	$57,964.24
Placed in Service	January 2005	Assigned Reserves	$39,375.00
Useful Life	15		
Adjustment	5	Monthly Assessment	$410.77
Replacement Year	2025	Interest Contribution	$52.91
Remaining Life	5	Reserve Allocation	$463.68

Landscaping - Plant Replacement - 2020

		1 Allocation	@ $1,362.00
Asset ID	1007	Asset Cost	$1,362.00
		Percent Replacement	100%
	Landscaping/Irrigation	Future Cost	$1,362.00
Placed in Service	January 2019	Assigned Reserves	$1,362.00
Useful Life	1		
Replacement Year	2020	Monthly Assessment	No Assessment
Remaining Life	0	Interest Contribution	
		Reserve Allocation	

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Landscaping - Queen Palm Removal (Phase 2) - 2020

		19 Trees	@ $220.00
Asset ID	1017	Asset Cost	$4,180.00
		Percent Replacement	100%
	Landscaping/Irrigation	Future Cost	$4,180.00
Placed in Service	January 2019	Assigned Reserves	$4,180.00
Useful Life	1		
Replacement Year	2020	Monthly Assessment	No Assessment
Remaining Life	0	Interest Contribution	
		Reserve Allocation	

Landscaping - Queen Palm Removal (Phase 3) - 2021

		19 Trees	@ $220.00
Asset ID	1018	Asset Cost	$4,180.00
		Percent Replacement	100%
	Landscaping/Irrigation	Future Cost	$4,263.60
Placed in Service	January 2019	Assigned Reserves	$4,180.00
Useful Life	1		
Adjustment	1	Monthly Assessment	$2.79
Replacement Year	2021	Interest Contribution	$5.28
Remaining Life	1	Reserve Allocation	$8.07

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Landscaping - Tree Replacement - 2020

Asset ID	1009	91 Trees	@ $461.54
		Asset Cost	$2,100.01
		Percent Replacement	5%
	Landscaping/Irrigation	Future Cost	$2,100.01
Placed in Service	January 2019	Assigned Reserves	$2,100.01
Useful Life	1		
Replacement Year	2020	Monthly Assessment	No Assessment
Remaining Life	0	Interest Contribution	
		Reserve Allocation	

Landscaping/Irrigation - Total Current Cost	**$191,322**
Assigned Reserves	**$167,144**
Fully Funded Reserves	**$152,831**

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Electrical - Meter Pedestals - 2026

		2 Ea.	@ $1,550.00
Asset ID	1014	Asset Cost	$3,100.00
		Percent Replacement	100%
	Electrical	Future Cost	$3,491.10
Placed in Service	January 2001	Assigned Reserves	$2,356.00
Useful Life	25		
Replacement Year	2026	Monthly Assessment	$19.99
Remaining Life	6	Interest Contribution	$3.13
		Reserve Allocation	$23.12

Electrical - Total Current Cost	**$3,100**
Assigned Reserves	**$2,356**
Fully Funded Reserves	**$2,356**

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Detail Report Summary

Total of All Assets

Assigned Reserves	$353,329.02
Monthly Contribution	$5,105.43
Monthly Interest	$476.76
Monthly Allocation	$5,582.19

Contingency at 1.00%

Assigned Reserves	$3,568.98
Monthly Contribution	$51.57
Monthly Interest	$4.82
Monthly Allocation	$56.39

Grand Total

Assigned Reserves	$356,898.00
Monthly Contribution	$5,157.00
Monthly Interest	$481.58
Monthly Allocation	$5,638.58

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PGA WEST Fairways - Legends
Category Detail Index

Asset ID	Description	Replacement	Page
1011	Doors - Front Doors, Refinish	2021	32
1014	Electrical - Meter Pedestals	2026	39
1005	Irrigation - Controllers	2023	35
1019	Irrigation - Retrofit (Phase 1)	2023	35
1020	Irrigation - Retrofit (Phase 2)	2024	36
1021	Irrigation - Retrofit (Phase 3)	2025	36
1007	Landscaping - Plant Replacement	2020	36
1017	Landscaping - Queen Palm Removal (Phase 2)	2020	37
1018	Landscaping - Queen Palm Removal (Phase 3)	2021	37
1009	Landscaping - Tree Replacement	2020	38
1008	Lighting - Astronomic Timers	2027	30
1002	Lighting - LED Light Bulbs	2023	30
1001	Lighting - Landscape Lights	2042	31
1003	Mailboxes - Cluster Box	2043	33
1004	Mailboxes - Mailbox Structure	2043	33
1015	Paint - Stucco	2025	28
1016	Paint - Wood Surfaces/Trim	2021	28

Total Funded Assets	17
Total Unfunded Assets	0
Total Assets	17

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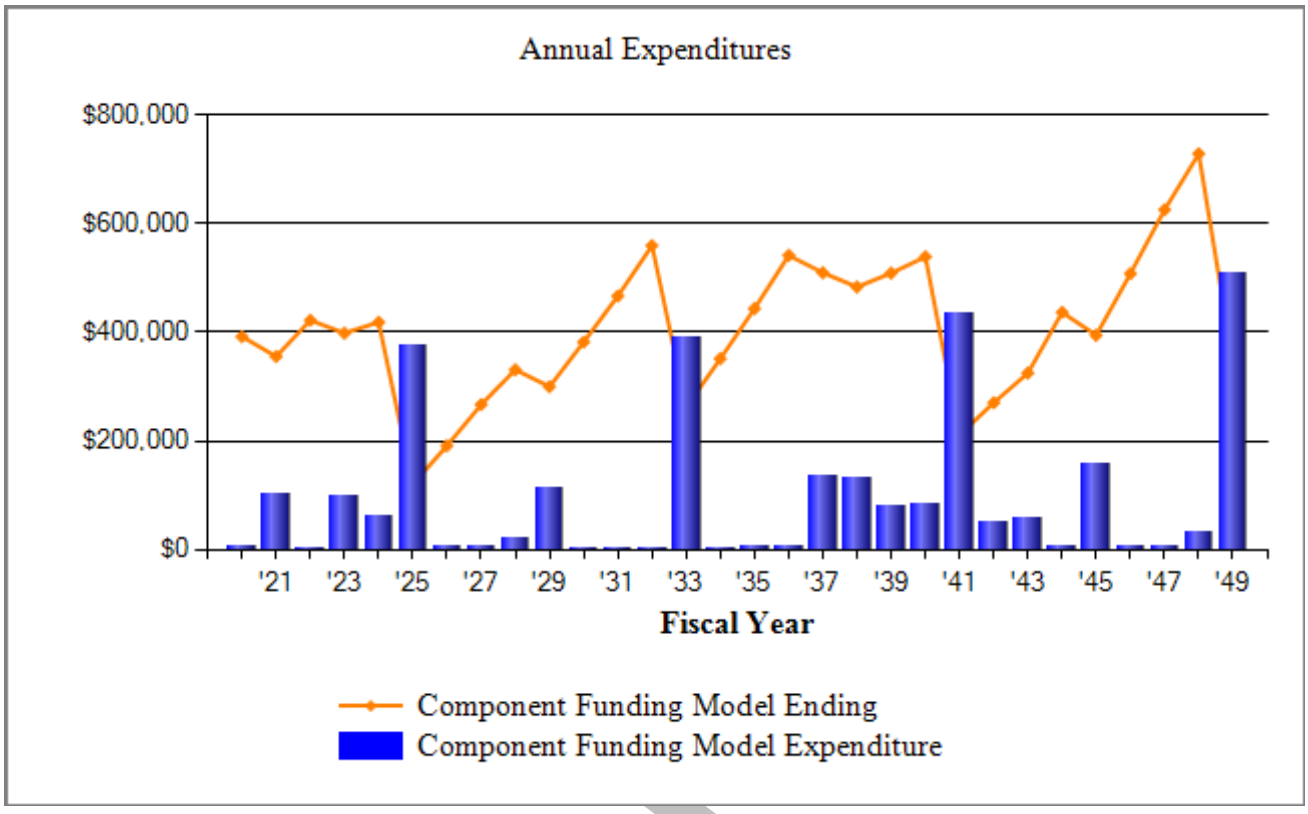
PGA WEST Fairways - Legends
Annual Expenditure Chart



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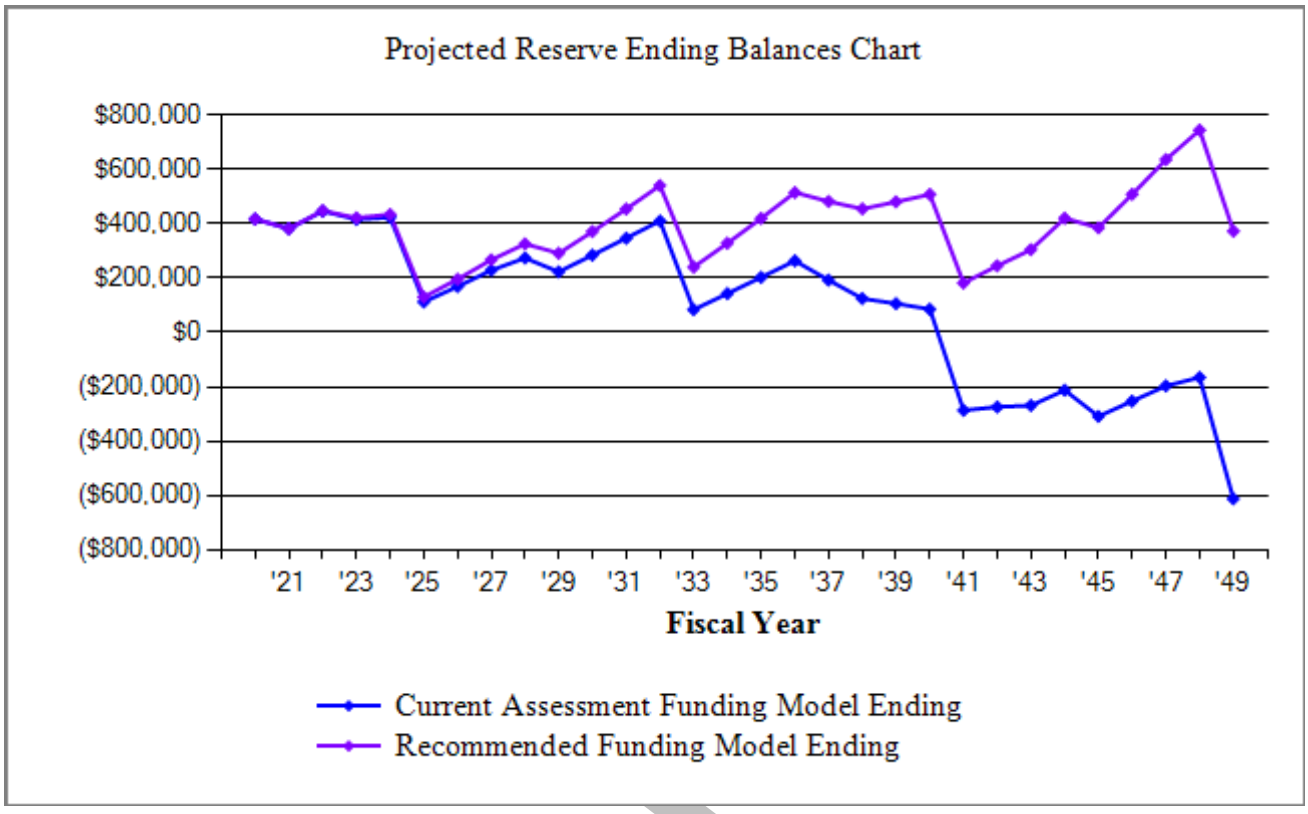
PGA WEST Fairways - Legends
Funding Model Reserve Ending Balance Comparison Chart



The chart above compares the projected reserve ending balances of the Current Assessment Funding Model and the Recommended Funding Model over 30 years.

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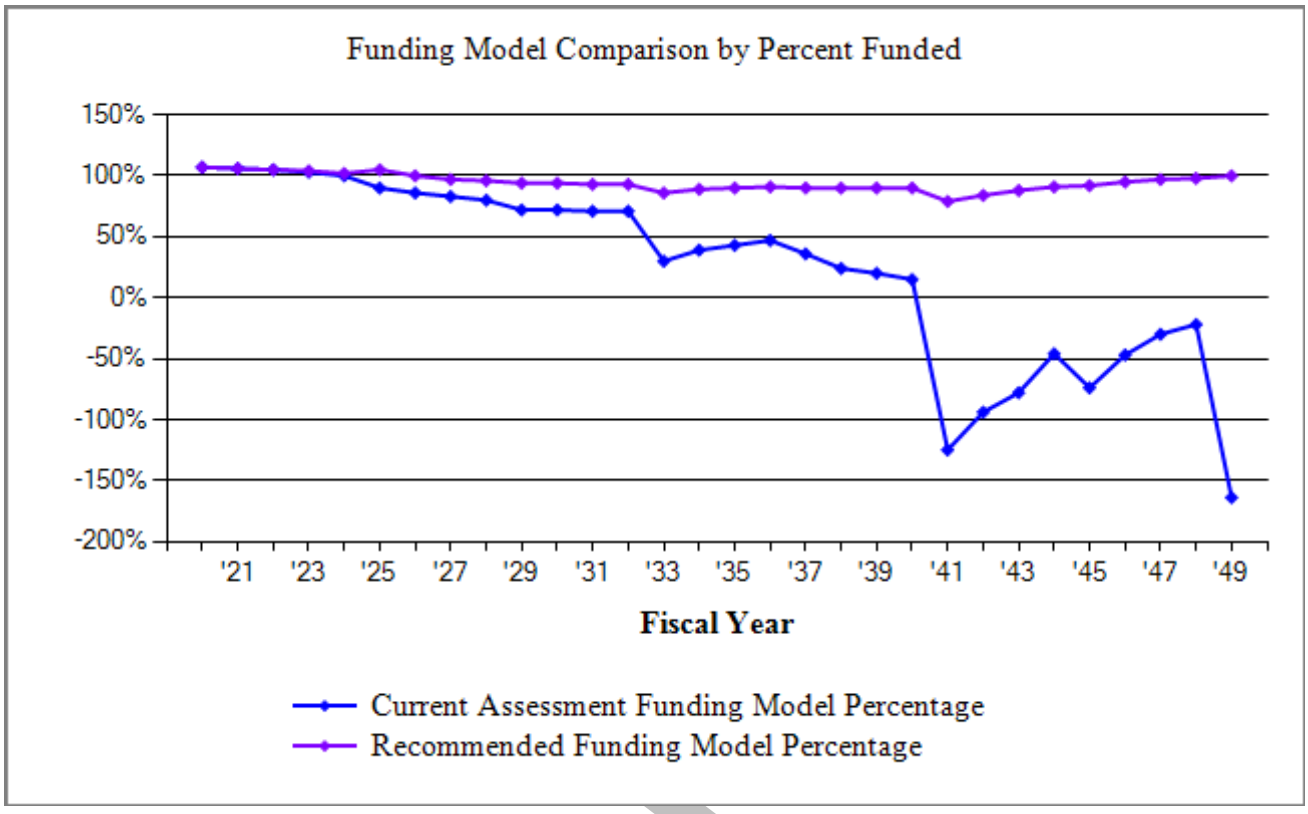
PGA WEST Fairways - Legends
Funding Model Comparison by Percent Funded



The chart above compares the Current Assessment Funding Model and the Recommended Funding Model by the percentage fully funded over 30 years.

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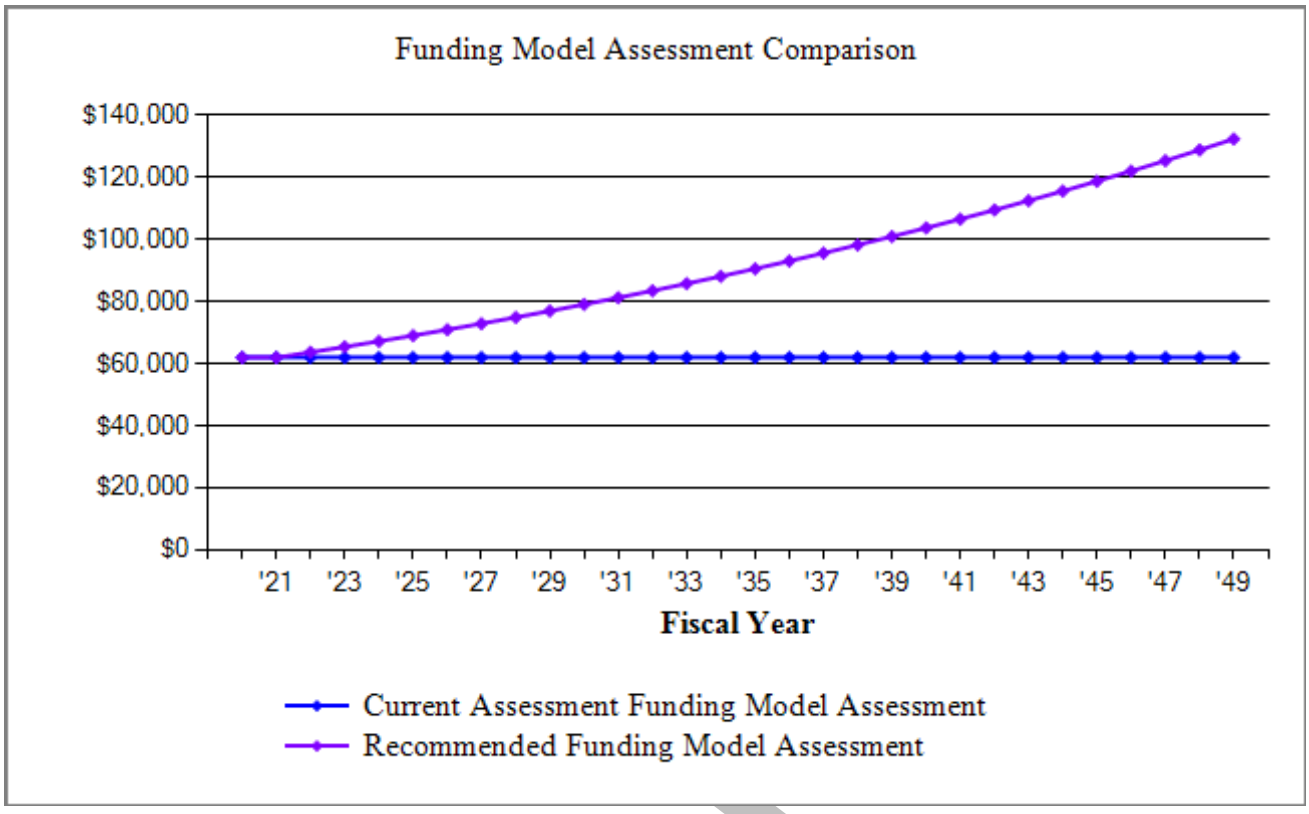
PGA WEST Fairways - Legends
Funding Model Assessment Comparison Chart



The chart above compares the annual assessment of the Current Assessment Funding Model and the Recommended Funding Model over 30 years.

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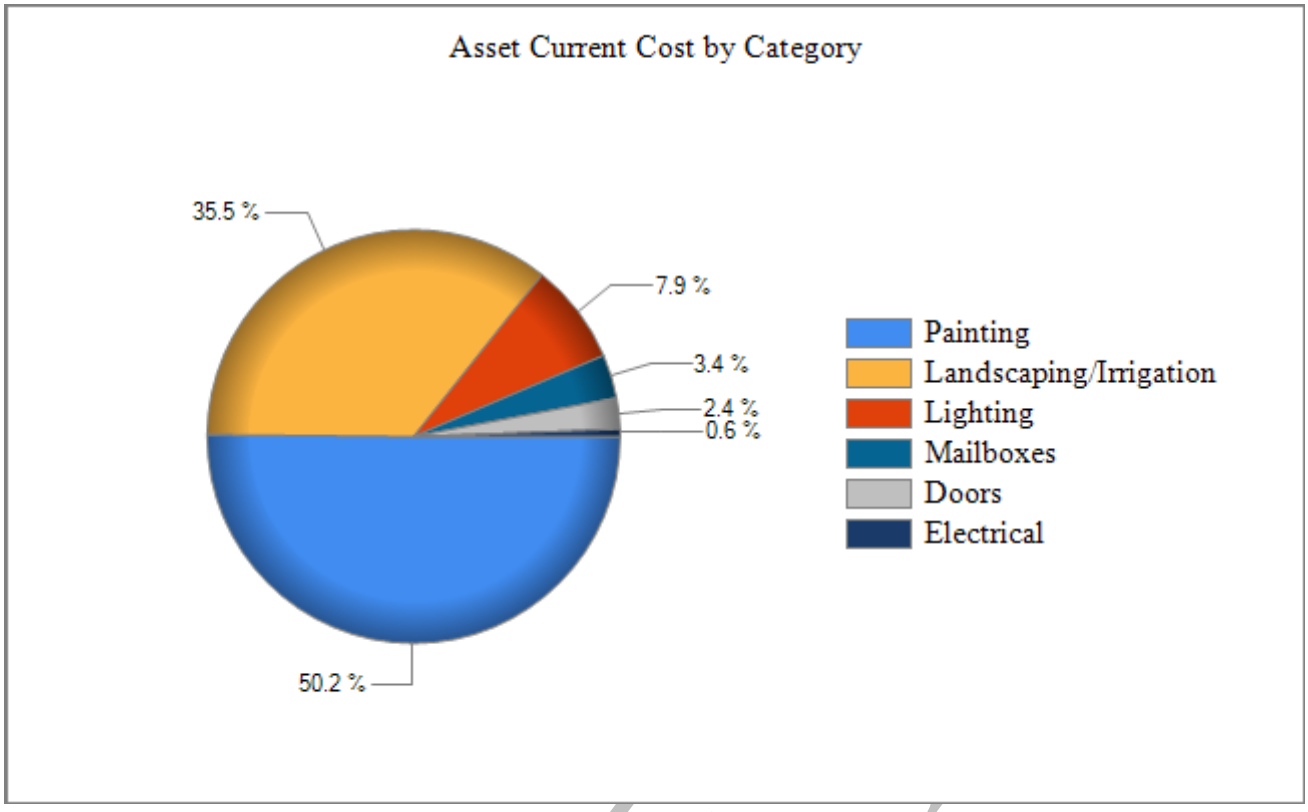
Asset Current Cost by Category
35.5 %
7.9 %
3.4 %
2.4 %
0.6 %
50.2 %
Painting
Landscaping/Irrigation
Lighting
Mailboxes
Doors
Electrical

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PGA WEST Fairways - Legends
Spread Sheet

Description	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Doors - Front Doors, Refinish		13,260				14,353				15,536
Electrical - Meter Pedestals							3,491			
Irrigation - Controllers				23,347						
Irrigation - Retrofit (Phase 1)				55,713						
Irrigation - Retrofit (Phase 2)					56,828					
Irrigation - Retrofit (Phase 3)						57,964				
Landscaping - Plant Replacement	1,362	1,389	1,417	1,445	1,474	1,504	1,534	1,565	1,596	1,628
Landscaping - Queen Palm Removal (Phase 2)	4,180									
Landscaping - Queen Palm Removal (Phase 3)		4,264								
Landscaping - Tree Replacement	2,100	2,142	2,185	2,229	2,273	2,319	2,365	2,412	2,460	2,510
Lighting - Astronomic Timers								1,034		
Lighting - LED Light Bulbs				14,942					16,497	
Lighting - Landscape Lights										
Mailboxes - Cluster Box										
Mailboxes - Mailbox Structure										
Paint - Stucco						209,776				
Paint - Wood Surfaces/Trim		81,600				88,326				95,607
Year Total:	**7,642**	**102,655**	**3,602**	**97,676**	**60,575**	**374,242**	**7,390**	**5,011**	**20,553**	**115,281**

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PGA WEST Fairways - Legends
Spread Sheet

Description	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Doors - Front Doors, Refinish				16,817				18,203		
Electrical - Meter Pedestals										
Irrigation - Controllers									31,421	
Irrigation - Retrofit (Phase 1)									74,983	
Irrigation - Retrofit (Phase 2)										76,483
Irrigation - Retrofit (Phase 3)										
Landscaping - Plant Replacement	1,660	1,693	1,727	1,762	1,797	1,833	1,870	1,907	1,945	1,984
Landscaping - Queen Palm Removal (Phase 2)										
Landscaping - Queen Palm Removal (Phase 3)										
Landscaping - Tree Replacement	2,560	2,611	2,663	2,717	2,771	2,826	2,883	2,941	2,999	3,059
Lighting - Astronomic Timers										
Lighting - LED Light Bulbs				18,214					20,109	
Lighting - Landscape Lights										
Mailboxes - Cluster Box										
Mailboxes - Mailbox Structure										
Paint - Stucco				245,786						
Paint - Wood Surfaces/Trim				103,488				112,019		
Year Total:	**4,220**	**4,305**	**4,391**	**388,783**	**4,568**	**4,659**	**4,753**	**135,070**	**131,458**	**81,526**

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PGA WEST Fairways - Legends
Spread Sheet

Description	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049
Doors - Front Doors, Refinish		19,704				21,328				23,086
Electrical - Meter Pedestals										
Irrigation - Controllers										
Irrigation - Retrofit (Phase 1)										
Irrigation - Retrofit (Phase 2)										
Irrigation - Retrofit (Phase 3)	78,012									
Landscaping - Plant Replacement	2,024	2,064	2,106	2,148	2,191	2,235	2,279	2,325	2,371	2,419
Landscaping - Queen Palm Removal (Phase 2)										
Landscaping - Queen Palm Removal (Phase 3)										
Landscaping - Tree Replacement	3,120	3,183	3,247	3,311	3,378	3,445	3,514	3,584	3,656	3,729
Lighting - Astronomic Timers			1,391							
Lighting - LED Light Bulbs				22,202					24,513	
Lighting - Landscape Lights			42,530							
Mailboxes - Cluster Box				13,207						
Mailboxes - Mailbox Structure				15,769						
Paint - Stucco		287,977								337,411
Paint - Wood Surfaces/Trim		121,253				131,248				142,067
Year Total:	**83,157**	**434,181**	**49,273**	**56,637**	**5,568**	**158,256**	**5,793**	**5,909**	**30,541**	**508,712**

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