

# 3-Minute Executive Summary

**Association:** High Country Haus CIRA **Assoc. #:** 19960-2  
**Location:** Winter Park, CO  
**# of Units:** 314  
**Report Period:** June 1, 2013 through May 31, 2014

**Results as-of 6/1/2013:**

<b>Projected Starting Reserve Balance:</b> .....	<b>\$414,817</b>
<b>Fully Funded Reserve Balance:</b> .....	<b>\$973,332</b>
<b>Average Reserve Deficit (Surplus) Per Unit:</b> .....	<b>\$1,779</b>
<b>Percent Funded:</b> .....	<b>42.6%</b>
<b>Recommended 2013 monthly Reserve Contribution:</b> .....	<b>\$8,792</b>
<b>Recommended 2013 Special Assessment for Reserves:</b> .....	<b>\$0</b>
<b>Most Recent Reserve Contribution Rate:</b> .....	<b>\$936</b>

**Economic Assumptions:**

**Net Annual “After Tax” Interest Earnings Accruing to Reserves.....** 1.50%  
**Annual Inflation Rate .....** 3.00%

- This is an “Update No-Site-Visit” Reserve Study, based on a prior Report prepared by Association Reserves for your 2012 Fiscal Year. No site inspection was performed as part of this Reserve Study.
- This Reserve Study was prepared by, or under the supervision of, a credentialed Reserve Specialist (RS).
- Because your Reserve Fund is above 30% Funded, at 42.6% Funded, this represents a fair position. In perspective, associations in the 0-30% funded range are likely to incur special assessments, deferred maintenance, or large increases to dues. While associations in the 70% funded range and above are less likely to have such cash flow issues. Your multi-year Funding Plan is designed to gradually bring you to the 100% level, or “Fully Funded”.
- Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to increase your Reserve contributions.

- **The wood bridge replacement numbers were obtained through Western Wood Structures. Funding was increased to accommodate changes in the buttress system, anticipating that the Association may wish to widen the bridge at the time of replacement.**
- **Our plan anticipates replacement of the play equipment with a new ADA compliant structure. We have also estimated upgrading the fall surface from the current pea gravel to a rubber safety mat system.**
- **In order to avoid a special assessment to the Homeowners, we have planned the major pool deck, humidifier and structure projects to occur in fiscal year 2015.**

Table 1: Executive Summary

19960-2

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost	Future Average Cost
<b><i>PUD Components</i></b>					
111	Composite Decking/Rail - Replace	25	15	\$20,950	\$32,639
205	Streets & Drives - Repair	1	0	\$12,500	\$12,875
398	Lift Pumps - Replace (part)	10	4	\$5,500	\$6,190
399	Sewer Laterals - Replace	45	5	\$8,000	\$9,274
399	Water Laterals - Replace	45	5	\$8,000	\$9,274
399	Electric Laterals - Replace	45	5	\$17,500	\$20,287
409	Picnic Tables - Replace (part)	5	1	\$900	\$927
415	Play Equipment - Replace (part)	10	0	\$30,000	\$40,317
416	Play Surface - Replace	10	0	\$17,100	\$22,981
815	Pavilion - Refurbish	10	6	\$5,000	\$5,970
835	Trash Enclosures - Replace (part)	1	0	\$2,500	\$2,575
1003	Irrigation Miscellaneous - Replace	12	6	\$1,000	\$1,194
1005	Trees - Replace (partial)	5	2	\$9,000	\$9,548
1006	Bridge Abutments - Maintain	10	0	\$9,000	\$12,095
1006	River Bank - Maintain	3	1	\$2,500	\$2,575
1020	Metal Bridge - Maintain	10	3	\$6,000	\$6,556
1020	Wood Bridge - Replace	50	7	\$252,500	\$310,543
1025	Bridge Engineering - Inspection	50	7	\$8,000	\$9,839
1402	Signage - Replace	10	8	\$13,500	\$17,101
1520	Solar Equipment - Replace	30	19	\$3,800	\$6,663
1610	Volleyball Area - Refurbish	15	0	\$6,750	\$10,516
<b><i>Recreation Center Components</i></b>					
103	Pool Deck - Resurface	20	2	\$40,500	\$42,966
312	Water Heater - Replace	10	5	\$5,500	\$6,376
312	Water Heater/Tank - Replace	10	6	\$13,500	\$16,120
370	Heat Exchangers - Replace	10	3	\$3,600	\$3,934
395	Boiler - Replace	25	4	\$16,500	\$18,571
305	Base Heat Strips - Replace (part)	10	3	\$4,000	\$4,371
395	Dehumidifiers - Replace	20	2	\$125,000	\$132,613
601	Carpet - Replace	10	6	\$8,100	\$9,672
602	Linoleum Floor - Replace	8	1	\$1,300	\$1,339
603	Tile Floor - Replace Phase 1	20	0	\$2,700	\$4,877
603	Tile Floor - Replace Phase 2	20	16	\$10,400	\$16,689
811	Wood Siding/Trim - Replace	20	0	\$23,100	\$41,721
830	Brick/Rock Veneer - Repair	5	0	\$1,350	\$1,565
903	Furniture - Replace	12	8	\$8,750	\$11,084
904	Kitchenette - Refurbish	24	8	\$9,000	\$11,401
906	Locker Rooms - Refurbish	20	16	\$35,000	\$56,165
908	Windows - Replace	30	9	\$6,300	\$8,220
909	Bathroom - Refurbish	12	8	\$5,000	\$6,334
910	Clubhouse - Refurbish	12	8	\$8,000	\$10,134
1112	Masonite Siding - Repaint	5	0	\$1,950	\$2,261
1201	Pool - Resurface	10	0	\$19,000	\$25,534
1203	Coping Stones - Replace	10	0	\$7,200	\$9,676
1205	Acrylic Spas - Replace (part)	15	3	\$8,500	\$9,288

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost	Future Average Cost
1206	Pool and Spa Covers - Replace	8	0	\$7,000	\$8,867
1208	Pool Sand Filter - Replace	20	11	\$2,250	\$3,115
1208	Spa Sand Filters - Replace	20	12	\$8,000	\$11,406
1209	Pool/Spa Heater 1 - Replace	10	0	\$3,000	\$4,032
1209	Pool/Spa Heater 2 - Replace	10	1	\$3,000	\$3,090
1210	Spa Chlorinators - Replace	10	1	\$563	\$579
1212	Motor & Pumps - Replace (part)	1	0	\$1,100	\$1,133
1220	Vacuum Controller - Replace	8	3	\$750	\$820
1225	Misc. Pool Equip. - Replace (part)	1	0	\$875	\$901
1230	Pool Furniture - Replace (part)	3	1	\$1,100	\$1,133
1231	ADA Pool Lift - Replace	30	29	\$7,500	\$17,674
1303	Asphalt Shingle Roof - Replace	25	7	\$31,500	\$38,741
1308	Pool Enclosure - Replace	40	2	\$300,000	\$318,270
1310	Gutters/Downspouts - Replace	25	7	\$2,200	\$2,706
1312	Flat Roof - Replace	15	4	\$16,100	\$18,121
59	<b>Total Funded Components</b>				

Note 1: a Useful Life of "N/A" means a one-time expense, not expected to repeat.

Note 2: highlighted line items are expected to require attention in the initial year