



Reserve Funding Analysis Update

FY2021 - 2022

for

High Desert Residential Owners Association, Inc.

December 9, 2021



**Reserve Funding Analysis Update
FY2021 - 2022**

for

**High Desert Residential Owners Association,
Inc.**

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December 9, 2021

Ms. Lynnette Rodriguez
HOAMCO
10555 Montgomery Boulevard NE
Albuquerque, New Mexico 87111

Subject: High Desert Residential Owners Association

Dear Ms. Rodriguez:

Great Boards, LLC is pleased to present to High Desert Residential Owners Association, Inc. its requested FY2021-2022 reserve funding study update.

The following is a summary of the reserve study report for High Desert Residential Owners Association, Inc.:

Project Description

a 1,604 unit single-family home community located in Albuquerque, New Mexico. Common areas include three parks, park furniture, picnic ramadas, playground equipment, metal fencing, asphalt areas, monument signage and common area landscaping.

Client has advised that gated village entry monument signage, as well as walls and fencing that abut desert common areas will be maintained by the High Desert Residential Owners Association. Accordingly, those components that may have been included in a prior reserve study report have been removed from the inventories for all gated village reports and moved into this reserve study.

This is an update to the April 2, 2018 report prepared by Great Boards, LLC.

Date of Physical Inspection

High Desert Residential Owners Association was physically inspected by Great Boards, LLC on March 20, 2021.

Depth of Study

Reserve Study Update with Field Inspection A field inspection was made to visually verify the existing component conditions and to visually verify existing component quantities. In place testing, laboratory testing, and non-destructive testing of the reserve study components were not performed. Field measurements of some components were made to either verify improvement plan take offs or determine directly the quantities of a component. Photographs were taken of some of the site improvements.

Fiscal Year

This reserve study was prepared for the fiscal year 2021-22, beginning July 1, 2021 and ending June 30, 2022.

Initial Reserves

Initial reserves for this Reserve Study were estimated to be \$ 775,180 on July 1, 2021. An implicit assumption has been made that these reserves will not be drawn-down between the date of our estimate and the study start date.

Inflation Estimate

Inflation for the last year has been reviewed and a best estimate of the expected inflation for 2021 has been used to inflate future expenses.

Reserve Funding Goal

The reserve fund is set to be as close to fully funded as possible on an annual basis.

Summary of Financial Assumptions

The below table contains a partial summary of information provided by client for the High Desert Residential Owners Association, Inc. reserve funding study.

<i>Fiscal Calendar Year Begins</i>	<i>July 1</i>
<i>Reserve Study by Fiscal Calendar Year Starting</i>	<i>July 1, 2021</i>
<i>Funding Study Length</i>	<i>30 Years</i>
<i>Number of Dues Paying Members</i>	<i>1604</i>
<i>Initial Reserves¹</i>	<i>\$ 775,180</i>
<i>Annual Inflation Rate</i>	<i>2.50%</i>
<i>Tax Rate on Reserve Interest</i>	<i>0.00%</i>
<i>Minimum Reserve Account Balance</i>	<i>\$ 0</i>
<i>Dues Change Period</i>	<i>2 Years</i>
<i>Annual Operating Budget</i>	<i>\$ 0</i>

¹ See Appendix A

Reserve Study Assumptions

The below-listed assumptions are implicit in this reserve study:

- Cost estimates and financial information are accurate and current
- No unforeseen circumstances will cause a significant reduction of reserves
- Sufficient comprehensive property insurance exists to protect from insurable risks
- The Association plans to continue to maintain the existing common areas and amenities
- Reserve payments occur at the end of every calendar month
- Expenses occur at the end of the expense year.

Impact of Component Life

The projected life expectancy of the major components and the Association's reserve funding needs are closely tied. Performing the appropriate routine maintenance for each major component generally increases component useful life, effectively moving the component expense into the future, which reduces the Association's reserve funding payments. Failure to perform such maintenance can shorten the remaining useful life of major components, bringing the replacement expense closer to the present, and increasing the Association's reserve funding payments.

Financial Condition of Association

Reserve account balance and interest rates reported by client as of February 28, 2021; plus remaining budgeted FY2020-2021 reserves contributions.

Special Assessments

A special assessment is not indicated during the 30-year scope of this reserve study.

Study Method

In this study, we have used the "component" method because it is the only method which allows scrutiny of the funding details. The method is pragmatic, and allows human judgment and experience to enter into the equation.

Unless otherwise noted, the present cost of every reserve item in this report has been estimated using national standards and modified by an area cost adjustment factor. Where possible, known costs have been used. In addition, every reserve item has been given an estimated remaining useful life, an estimated useful life when new, and has been cast into the future to determine the inflated cost.

Equal annual payments are calculated for each reserve item based upon a payment starting year and a payment ending year using the end of period payment method. Interest earned on accumulated reserve funds and taxes on the reserve interest are also calculated. Initial reserve funds are consumed as expenses occur until fully depleted, reducing annual reserve payments to a minimum.

Summary of Findings

Great Boards, LLC has estimated future projected expenses for High Desert Residential Owners Association, Inc. based upon preservation of existing improvements.

The attached funding study is limited in scope to those expense items listed in the attached "High Desert Residential Owners Association, Inc. Reserve Study Expense Items". Expense items which have an expected life of more than 30 Years are not included in this reserve study unless payment for these long lived items occurs within the 30 Years of the reserve study envelope.

Of primary concern is the preservation of a positive funding balance with funds sufficient to meet projected expenses throughout the study life. Based upon the attached funding study, it is our professional opinion that member monthly fees as shown in the attached "High Desert Residential Owners Association, Inc. Dues Summary" will realize this goal. Some reserve items in the "High Desert Residential Owners Association, Inc. Revenue Summary Table" may not contain payments. In this analysis the initial reserves were used to make annual payments for expense items in their order of occurrence until the initial reserve was consumed. As a result reserve items without payments may be expected, particularly in the first few years of the funding study. Reserve items that have been paid with initial reserve funds are identified with a [FP] in the Expense Items Sheets. An item marked [PR] is partially paid with initial reserve funds.

Recommended Payment Schedule

The table below contains Great Boards, LLC recommended schedule of payments for the next five years. Failure to follow the propose schedule of payments may result in inadequate High Desert Residential Owners Association reserve funds or require the use of special assessments in the future.

Proposed Payment Schedule

Fiscal Calendar Year	Member Monthly Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment	Proposed Reserve Balance
2021	\$ 2.24	\$ 3,588	\$ 43,056	\$ 682,852
2022	\$ 2.24	\$ 3,588	\$ 43,056	\$ 725,032
2023	\$ 2.24	\$ 3,588	\$ 43,056	\$ 763,028
2024	\$ 3.43	\$ 5,494	\$ 65,930	\$ 793,241
2025	\$ 3.43	\$ 5,494	\$ 65,930	\$ 851,884
2026	\$ 4.59	\$ 7,358	\$ 88,300	\$ 665,796

Fiscal Year beginning July 1, 2021

Reserve Funding Status

Funding positions for reserve accounts generally fall into three categories. Reserves balances that fall between zero and 30% are considered "weak" as the special assessment probability of 26 to 53% is high. The second category is reserves within the 30 to 70% range. This funding position is classified as "fair" as the projected special assessment requirement is in the 3.50 to 17.60% range. When a funding position is referred to as "strong," reserves are between 70 and 100%, the risk of special assessment drops to between 2.40 and 1%.

By following the recommended payment plan, as of June 30, 2022, reserves for High Desert Residential Owners Association will be at an estimated 115.5% funding level. Accordingly, reserves for High Desert Residential Owners Association, Inc. are anticipated to be strong, and by following the recommended funding plan, the Association will have adequate funds to meet projected repair and replacement expenses.

Percent Funded

Many reserve studies use the concept of "percent funded" to measure the reserve account balance against a theoretically perfect value. Percent funded is often used as a measure of the "financial health" of an association. The assumption is, the higher the percentage, the greater the "financial health". The question of substance is simply: "how much is enough?"

To answer the question, some understanding of percent funded is required. Percent funded is the ratio of current cash reserves divided by the fully funded value at any instant in time. Fully funded is defined as the future value, multiplied by the number of years used, divided by the expected life for the sum of all reserve items. In essence, fully funded is simply the total of the average net present value of the association improvements. Percent funded is then, the current reserve balance divided by the fully funded value multiplied by 100 (to give a percentage). The concept is useful when the reserve study is comprehensive, but misleading when the reserve study is superficial or constrained. As a result, we recommend that the statement "percent funded" be used with caution.

Keeping Your Reserve Study Current

Great Boards, LLC believes that reserves funding studies are an essential part of community management. Property constantly changes and evolves, and as a result, the useful life of a reserves funding study is at best a few years, and certainly not more than five years. Accordingly, this reserve study should be updated:

- At changes in interest rates
- At changes in inflation rates
- At changes in the number of dues paying members

- Before starting new improvements
- Before making changes to the property
- After a flood or fire
- After the change of ownership or management
- After annexation or incorporation.

Items Beyond the Scope of this Report

Items beyond the scope of this report include:

- Building or land appraisals for any purpose
- State or local zoning ordinance violations
- Building code violations
- Soils conditions, soils contamination or geological stability of site
- Engineering analysis or structural stability of site
- Air quality, asbestos, electromagnetic radiation, formaldehyde, lead, mercury, radon, water quality or other environmental hazards
- Invasions by pests, termites and any or all other destroying organisms, insects, birds, bats or animals to buildings or site--this study is not a pest inspection
- Adequacy or efficiency of any system or component on site
- Specifically excluded reserve items
- Septic systems and septic tanks
- Buried or concealed portions of swimming pools, pool liners, Jacuzzis and spas or similar items
- Items concealed by signs, carpets or other things are also excluded from this study
- Missing or omitted information supplied by client for the purposes of reserve study preparation
- Hidden improvements such as sewer lines, water lines, irrigation lines or other buried or concealed items.

Cost Data Sources

The sources used to obtain cost data for the components in this report include local suppliers, the National Construction Estimator, RS Means Valuation Service, and the AFI database. The AFI database is a collection of cost data that is integrated with the AFI Professional reserve study software used by Great Boards, LLC. Wherever necessary, costs have been indexed to reflect pricing in the Albuquerque, New Mexico area.

Statement of Qualifications

Great Boards, LLC is a professional in the business of preparing reserve studies for community associations and is familiar with construction practices, construction costs, and contracting practices in the state of New Mexico. The preparer of this reserve study is a CAI-certified Reserve Study Specialist.

Conflict of Interest

As the preparer of this reserve study, Great Boards, LLC certifies that it does not have any vested interests, financial interests, or other interests that would cause a conflict of interest in the preparation of this reserve study. This reserve study is a reflection of information provided to the reserve study preparer and created for the Association's use, not for the purpose of an audit, background checks of historical records, or forensic/quality analyses. Any on-site inspection is not a project audit or quality inspection.

Great Boards, LLC would like to thank High Desert Residential Owners Association, Inc. for the opportunity to be of service in the preparation of the attached FY2021-2022 reserve study update. Please feel free to contact us by email at kerry.goto@greatboards.com, or by telephone at (602) 569-0288 with any questions regarding this report.

Prepared by Great Boards, LLC

High Desert Residential Owners Association, Inc. Funding Study Summary - Continued

Prepared by:



Kerry-Lynn Goto, RS

Enclosures:

24 Pages of Photographs Attached

APPENDIX "A" - Summary of Reserve Accounts



Typical parking lot asphalt at Michial Emery trailhead



Typical trail asphalt



Typical concrete walkway



Typical metal perimeter fencing



Typical metal piperail fencing



Typical range fencing



Metal gates at Michial Emery trailhead



Chamisa Park ramada



Pinon Point Park ramada



Typical common area stucco wall



"Shrine of the Bear" sculpture at Academy & Tramway



"Dance with the Planters Moon" sculpture at Spain & Tramway



"Blue Grama" sculptures throughout the community



Chamisa Park picnic table



Medara Park picnic table



Pinon Point Park picnic table



Pinon Point Park play platform



Monument: Chaco Ridge & Compound



Monument: Chamisa Trail



Monument: Desert Highlands at High Desert



Monument: Desert Mountain



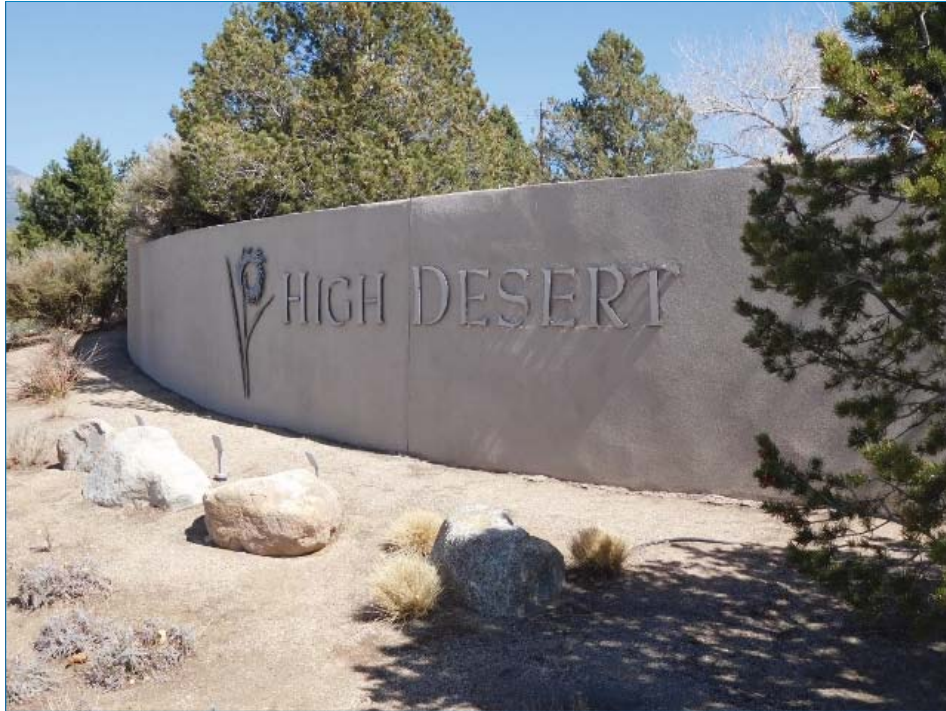
Monument: Desert Mountain Community Pool



Monument: Desert Sky



Monument: Desert Song



Monument: High Desert



Monument: High Desert Park



Monument: Highlands at High Desert



Monument: Michial Emery Trailhead



Monument: Mountain Highlands at High Desert



Monument: Overlook at High Desert



Monument: Pinon Point



Monument: Solterra



Monument: Sunset Ridge



Monument: The Aerie



Monument: The Canyons



Monument: The Enclave



Monument: The Legends



Monument: The Trillium



Monument: Tierra del Oso



Monument: Trailhead at High Desert



Monument: West Highlands at High Desert



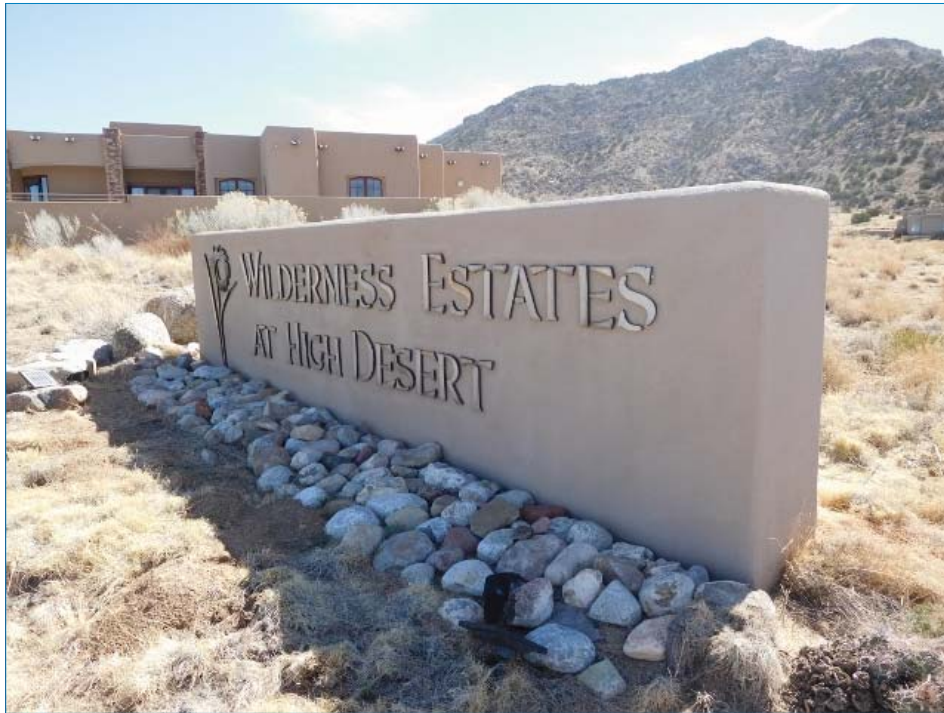
Monument: Wilderness at High Desert



Monument: Wilderness Canon



Monument: Wilderness Compound



Monument: Wilderness Estates at High Desert



Monument: Wilderness Village



Signs: Typical hiking trail marker



Signs: Typical pet waste station

APPENDIX "A"
Summary of Reserve Accounts

Account Description	Amount	Interest Rate	Statement Date
Remaining budgeted FY2020-2021 Reserves	\$ 19,152.50	.20%	February 28, 2021
1050 - Fidelity Master RSV MM X85-458247	\$ 137,759.05	.20%	February 28, 2021
1050.1 - Fidelity Master RSV CDs X85-458247	\$ 617,746.25	.20%	February 28, 2021
Reserve Account Total Earned Interest	\$ 522.27		July 1, 2021
<i>Reserve Values Used :</i>	\$ 775,180.07	.20%	<i>July 1, 2021</i>

Initial reserve balances have been provided by client and have not been audited for use in this report.

Evaluation of Initial Reserve Account:

Reserve account balance and interest rates reported by client as of February 28, 2021; plus remaining budgeted FY2020-2021 reserves contributions.

Initial reserve funds are contained in 3 separate funding accounts. The future value of each account was calculated based upon the account interest rate and the number of elapsed days until the study start date (July 1, 2021). The future value of the accounts was totaled and the interest rates were blended to yield a weighted average interest rate of 0.20%. The implicit assumption has been made that the reserve accounts were not drawn down between the date of the known reserve balance and the study start date.

High Desert Residential Owners Association, Inc. Reserve Study Expense Item Summary

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
Asphalt & Concrete					
(D) Asphalt Cracksealing & Repairs Michial Emery Trailhead	\$ 2,391	0 Years	5 Years	\$ 2,451	Yes
(D) Asphalt Cracksealing & Repairs Trail	\$ 1,500	3 Years	5 Years	\$ 1,658	Yes
(D) Asphalt Resurfacing Michial Emery Trailhead	\$ 26,998	8 Years	30 Years	\$ 33,802	Yes
(D) Asphalt Resurfacing Trail	\$ 91,760	13 Years	30 Years	\$ 130,166	Yes
(D) Asphalt Sealcoating Michial Emery Trailhead	\$ 3,024	3 Years	5 Years	\$ 3,342	Yes
(D) Asphalt Sealcoating Trail	\$ 7,608	3 Years	5 Years	\$ 8,407	Yes
(D) Concrete Sidewalks Repairs	\$ 6,000	8 Years	10 Years	\$ 7,512	Yes
Fences & Gates					
(D) Fence Metal Perimeter Desert Mountain Replacement	\$ 3,042	30 Years	35 Years	\$ 6,598	No
(D) Fence Metal Perimeter Solterra Replacement	\$ 572	30 Years	35 Years	\$ 1,241	No
(D) Fence Metal Perimeter The Canyons Replacement	\$ 65,230	30 Years	35 Years	\$ 141,474	No
(D) Fence Metal Perimeter The Enclave Replacement	\$ 1,248	30 Years	35 Years	\$ 2,707	Yes
(D) Fence Metal Perimeter The Legends Replacement	\$ 1,375	30 Years	35 Years	\$ 2,982	Yes
(D) Fence Metal Perimeter The Trillium Replacement	\$ 8,224	30 Years	35 Years	\$ 17,837	Yes
(D) Fence Metal Perimeter Tierra Del Oso Replacement	\$ 31,460	30 Years	35 Years	\$ 68,232	No
(D) Fence Metal Perimeter Tramway Replacement	\$ 0.00	30 Years	35 Years	\$ 0	No
(D) Fence Metal Perimeter Wilderness Replacement	\$ 3,520	30 Years	35 Years	\$ 7,634	No
(D) Fence Metal Perimeter Wilderness Compound Replacement	\$ 2,790	30 Years	35 Years	\$ 6,050	Yes
(D) Fence Metal Pipe Rail Replacement	\$ 6,240	8 Years	25 Years	\$ 7,813	Yes

High Desert Residential Owners Association, Inc. Funding Study Expense Item Summary - Continued

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
(D) Fence Range Open Range Replacement Future	\$ 75,000	11 Years	20 Years	\$ 101,208	Yes
(D) Gates Metal Access Replacement	\$ 12,096	32 Years	35 Years	\$ 27,578	No
(D) Gates Metal Michial Emery Trailhead Replacement	\$ 1,180	32 Years	35 Years	\$ 2,690	No
Landscaping & Irrigation					
(D) Irrigation Backflow Preventers Replacement	\$ 43,500	0 Years	15 Years	\$ 44,600	Yes
(D) Irrigation Controllers Pinion Point Park Unfunded	\$ 0.00	35 Years	35 Years	\$ 0	No
(D) Irrigation Controllers Replacement	\$ 20,000	0 Years	10 Years	\$ 20,506	Yes
(D) Irrigation Flow Meters Replacement	\$ 4,500	0 Years	15 Years	\$ 4,614	Yes
(D) Irrigation Lateral Line Replacement	\$ 15,000	0 Years	15 Years	\$ 15,379	Yes
(D) Irrigation Main Line Replacement	\$ 107,905	15 Years	30 Years	\$ 160,908	Yes
(D) Irrigation Spray Heads Replacement	\$ 1,125	3 Years	5 Years	\$ 1,243	Yes
(D) Irrigation System Common Area Allowance	\$ 5,000	3 Years	10 Years	\$ 5,525	Yes
(D) Irrigation System Pinion Point Park Replacement	\$ 16,500	8 Years	30 Years	\$ 20,658	Yes
(D) Irrigation Valve Boxes Replacement	\$ 11,385	8 Years	10 Years	\$ 14,254	Yes
(D) Irrigation Valves Replacement	\$ 139,150	5 Years	7 Years	\$ 161,644	Yes
(D) Irrigation Water Meters Replacement	\$ 72,500	5 Years	20 Years	\$ 84,220	Yes
(D) Landscape Decomposed Granite Refurbishment	\$ 1,000	0 Years	2 Years	\$ 1,025	Yes
(D) Landscaping Plant Material Replacement	\$ 20,000	7 Years	10 Years	\$ 24,423	Yes
(D) Landscaping Turf Pinion Point Park Replacement	\$ 21,000	0 Years	5 Years	\$ 21,531	Yes

High Desert Residential Owners Association, Inc. Funding Study Expense Item Summary - Continued

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
Lighting					
(D) Accent Lights Replacement	\$ 1,885	4 Years	10 Years	\$ 2,136	Yes
Painting & Repairs					
(D) Metal Fences and Gates Painting	\$ 25,775	0 Years	7 Years	\$ 26,427	Yes
(D) Ramada Chamisa Park Refurbishment	\$ 2,170	1 Years	25 Year	\$ 2,281	Yes
(D) Ramada Pinon Point Park Refurbishment	\$ 1,682	2 Years	25 Years	\$ 1,813	Yes
(D) Stucco Walls Painting	\$ 161,115	8 Years	10 Years	\$ 201,721	Yes
(D) Stucco Walls Repairs	\$ 10,740	8 Years	10 Years	\$ 13,447	Yes
Park Furniture & Elements					
(D) Art Restoration	\$ 2,700	5 Years	20 Years	\$ 3,136	Yes
(D) Park Furniture Chamisa Park Replacement	\$ 1,125	30 Years	35 Years	\$ 2,440	No
(D) Park Furniture Medara Park Replacement	\$ 2,300	30 Years	35 Years	\$ 4,988	No
(D) Park Furniture Pinion Point Park Replacement	\$ 800	30 Years	35 Years	\$ 1,735	No
(D) Play Equipment Pinion Point Park Replacement	\$ 16,380	8 Years	15 Years	\$ 20,508	Yes
Signage					
(D) Monument Chaco Ridge & Compound Refurbishment	\$ 375	2 Years	12 Years	\$ 404	Yes
(D) Monument Chamisa Trail Refurbishment	\$ 375	2 Years	12 Years	\$ 404	Yes
(D) Monument Desert Highlands at High Desert Refurbishment	\$ 5,000	6 Years	12 Years	\$ 5,955	Yes
(D) Monument Desert Mountain at High Desert Refurbishment	\$ 750	6 Years	12 Years	\$ 893	Yes
(D) Monument Desert Sky Refurbishment	\$ 375	2 Years	12 Years	\$ 404	Yes
(D) Monument Desert Song Refurbishment	\$ 375	2 Years	10 Years	\$ 404	Yes

High Desert Residential Owners Association, Inc. Funding Study Expense Item Summary - Continued

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
(D) Monument High Desert Refurbishment	\$ 20,000	6 Years	10 Years	\$ 23,821	Yes
(D) Monument High Desert Park Refurbishment	\$ 5,000	3 Years	10 Years	\$ 5,525	Yes
(D) Monument Highlands at High Desert Refurbishment	\$ 5,000	6 Years	12 Years	\$ 5,955	Yes
(D) Monument Michial Emery - Bear Canyon Trailhead Replacement	\$ 375	8 Years	12 Years	\$ 470	Yes
(D) Monument Mountain Highlands at High Desert Refurbishment	\$ 5,000	6 Years	12 Years	\$ 5,955	Yes
(D) Monument Overlook at High Desert Refurbishment	\$ 5,000	6 Years	12 Years	\$ 5,955	Yes
(D) Monument Pinon Point Refurbishment	\$ 430	2 Years	12 Years	\$ 463	Yes
(D) Monument Solterra Refurbishment	\$ 375	6 Years	12 Years	\$ 447	Yes
(D) Monument Sunset Ridge Refurbishment	\$ 375	2 Years	12 Years	\$ 404	Yes
(D) Monument The Aerie Refurbishment	\$ 375	7 Years	12 Years	\$ 458	Yes
(D) Monument The Canyons at High Desert Refurbishment	\$ 375	9 Years	12 Years	\$ 481	Yes
(D) Monument The Enclave at High Desert Refurbishment	\$ 425	7 Years	10 Years	\$ 519	Yes
(D) Monument The Legends at High Desert Refurbishment	\$ 430	2 Years	12 Years	\$ 463	Yes
(D) Monument The Trillium at High Desert Refurbishment	\$ 430	0 Years	15 Years	\$ 441	Yes
(D) Monument Tierra Del Oso Refurbishment	\$ 285	2 Years	12 Years	\$ 307	Yes
(D) Monument Trailhead at High Desert Refurbishment	\$ 5,000	6 Years	12 Years	\$ 5,955	Yes
(D) Monument West Highlands at High Desert Refurbishment	\$ 5,000	6 Years	12 Years	\$ 5,955	Yes
(D) Monument Wilderness At High Desert Refurbishment	\$ 430	6 Years	12 Years	\$ 512	Yes

High Desert Residential Owners Association, Inc. Funding Study Expense Item Summary - Continued

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
(D) Monument Wilderness Canon Refurbishment	\$ 375	12 Years	15 Years	\$ 519	Yes
(D) Monument Wilderness Compound Refurbishment	\$ 375	12 Years	15 Years	\$ 519	Yes
(D) Monument Wilderness Estates at High Desert Refurbishment	\$ 5,000	4 Years	10 Years	\$ 5,665	Yes
(D) Monument Wilderness Village Refurbishment	\$ 375	2 Years	12 Years	\$ 404	Yes
(D) Signs Hiking Trail Replacement	\$ 10,500	3 Years	20 Years	\$ 11,603	Yes
(D) Signs Pet Waste Stations Replacement	\$ 17,500	30 Years	35 Years	\$ 37,955	Yes

Missing table information is identical to the first printed information above.

Months Remaining in Fiscal Calendar Year 2021: 12

Expected annual inflation: 2.50%

Interest earned on reserve funds: 0.20%

Initial Reserve: \$ 775,180

(D) Indicates Tabulated Reserve Item Description.

Reserve Item Descriptions

Category	Reserve Item Name	Reserve Item Description
Asphalt & Concrete	Asphalt Cracksealing & Repairs Michial Emery Trailhead	<p>Client advised that significant patching and cracksealing were performed in 2014 at a cost of:</p> <p>Cracksealing (hot rubber) and jointsealing: \$1,095.00 Patching: \$1,296.00</p> <p>Accordingly, we increased the reserves amount for this component to \$2,391 for future cycles.</p> <p>At client's request, we increased the remaining useful life of this component to 5 years in the 2016 reserve study update.</p> <p>Cost source: Client</p>
	Asphalt Cracksealing & Repairs Trail	<p>Funding has been included for cracksealing and minor repairs in conjunction with each asphalt sealcoating cycle.</p> <p>Cost source: Sunland Asphalt</p>

High Desert Residential Owners Association, Inc. Funding Study Expense Item Summary - Continued

Category	Reserve Item Name	Reserve Item Description
Asphalt & Concrete	Asphalt Resurfacing Michial Emery Trailhead	<p>Component consists of overlay on parking lot asphalt. For inventory purposes, this component consists of:</p> <p>Overlay: 17,070 sq. ft. @ \$1.40 sq. ft. Restriping: \$100 Equipment mobilization: \$3,000</p> <p>Cost source: Sunland Asphalt</p>
	Asphalt Resurfacing Trail	<p>Component consists of overlay on trail asphalt. For inventory purposes, this component consists of:</p> <p>Overlay: 63,400 sq. ft. @ \$1.40 sq. ft. Equipment mobilization: \$3,000</p> <p>Cost source: Sunland Asphalt</p>
	Asphalt Sealcoating Michial Emery Trailhead	<p>Client advised that sealcoating and restriping were performed in 2014 at a cost of:</p> <p>Sealcoating (Master Seal-MTR): \$2,669.00 Striping: 355.00</p> <p>Accordingly, we increased the reserves amount for this component to \$3,024.00 for future cycles.</p> <p>Cost source: Client</p>
	Asphalt Sealcoating Trail	<p>Component consists of sealcoating approximately 63,400 sq. ft. of trail asphalt.</p> <p>Cost source: Sunland Asphalt</p>
	Concrete Sidewalks Repairs	<p>Funding has been included for repairs or replacements of the community's concrete sidewalks at a rate of 500 sq. ft. every 10 years.</p> <p>Client advised that \$457.08 was spent in 2014 for concrete sidewalk repairs at Cortaderia & Spain.</p> <p>Cost source: National Construction Estimator</p>

High Desert Residential Owners Association, Inc. Funding Study Expense Item Summary - Continued

Category	Reserve Item Name	Reserve Item Description
Fences & Gates	Fence Metal Perimeter Desert Mountain Replacement	<p>This component consists of approximately:</p> <p>2 - 3'6" x 6' metal pedestrian access gates @ \$26 sq. ft.</p> <p>12 - lin. ft. of 6' high metal fencing @ 28.50 lin. ft.</p> <p>At client's request, these components have been moved to this report from the prior Desert Mountain reserve study.</p> <p>Cost source: Prior report</p>
	Fence Metal Perimeter Solterra Replacement	<p>Component consists of approximately 26 lin. ft. of 5' metal fencing. This fencing should be painted regularly to extend its useful life.</p> <p>At client's request, we increased the useful life and remaining useful life of this component to 35 years in the 2016 reserve study update.</p> <p>Cost source: National Construction Estimator</p>
	Fence Metal Perimeter The Canyons Replacement	<p>Component consists of approximately 2,965 lin. ft. of 5' metal fencing. This fencing should be painted regularly to extend its useful life.</p> <p>At client's request, we increased the useful life and remaining useful life of this component to 35 years in the 2016 reserve study update.</p> <p>Cost source: National Construction Estimator</p>
	Fence Metal Perimeter The Enclave Replacement	<p>This component consists of approximately:</p> <p>30 lin. ft. of 6' high metal fencing @ \$28.60 lin. ft.</p> <p>1 - 3' x 5' metal pedestrian gate @ \$26.00 sq. ft.</p> <p>At client's request, these components have been moved to this report from the prior Enclave reserve study.</p> <p>Cost source: Prior report</p>

High Desert Residential Owners Association, Inc. Funding Study Expense Item Summary - Continued

Category	Reserve Item Name	Reserve Item Description
Fences & Gates	Fence Metal Perimeter The Legends Replacement	<p>This component consists of approximately:</p> <p>50 lin. ft. of 3' metal fencing @ \$17.60 lin. ft.</p> <p>2 - 3' x 5' pedestrian access gates @ \$16.50 sq. ft.</p> <p>At client's request, these components have been moved to this report from the prior Enclave reserve study.</p> <p>Cost source: Prior report</p>
	Fence Metal Perimeter The Trillium Replacement	<p>This component consists of approximately:</p> <p>290 lin. ft. of 5' metal fencing @ \$23.75 lin. ft.</p> <p>1 - 3' x 5' pedestrian access gate @ \$16.50 sq. ft.</p> <p>3 - 4' x 5'6" pedestrian gates @ \$16.50 sq. ft.</p> <p>At client's request, these components have been moved to this report from the prior Enclave reserve study.</p> <p>Cost source: Prior report</p>
	Fence Metal Perimeter Tierra Del Oso Replacement	<p>Component consists of approximately 1,430 lin. ft. of 5' metal fencing. This fencing should be painted regularly to extend its useful life.</p> <p>At client's request, we increased the useful life and remaining useful life of this component to 35 years in the 2016 reserve study update.</p> <p>Cost source: National Construction Estimator</p>
	Fence Metal Perimeter Tramway Replacement	<p>Component consists of approximately 120 lin. ft. of 5' metal fencing. This fencing should be painted regularly to extend its useful life.</p> <p>At client's request, we increased the useful life and remaining useful life of this component to 35 years in the 2016 reserve study update.</p> <p>Cost source: National Construction Estimator</p>
	Fence Metal Perimeter Wilderness Replacement	<p>Component consists of approximately 160 lin. ft. of 5' metal fencing. This fencing should be painted regularly to extend its useful life.</p> <p>At client's request, we increased the useful life and remaining useful life of this component to 35 years in the 2016 reserve study update.</p> <p>Cost source: National Construction Estimator</p>

High Desert Residential Owners Association, Inc. Funding Study Expense Item Summary - Continued

Category	Reserve Item Name	Reserve Item Description
Fences & Gates	Fence Metal Perimeter Wilderness Compound Replacement	<p>This component consists of approximately:</p> <p>43 lin. ft. - 4' high metal fencing @ \$19.80 lin. ft.</p> <p>82 lin. ft. - 3' high metal fencing @ \$17.60 lin. ft.</p> <p>2 - 3' x 5' pedestrian access gates @ \$16.50 sq. ft.</p> <p>At client's request, these components have been moved to this report from the prior Enclave reserve study.</p> <p>Cost source: Prior report</p>
	Fence Metal Pipe Rail Replacement	<p>Component consists of approximately 240 lin. ft. of 2-pipe rail fencing bordering walkways and drainage areas. This fencing should be painted regularly to extend its useful life.</p> <p>Cost source: National Construction Estimator</p>
	Fence Range Open Range Replacement Future	<p>Funding has been included for future replacement of approximately 19,200 lin. ft. of range-style post and wire fencing on a 20-year cycle.</p> <p>Client advised that approximately 700 lin. ft. of post and wire fencing was installed in 2017 at the Trailhead neighborhood bordering Glenwood Hills.</p> <p>Cost source: Client</p>
	Gates Metal Access Replacement	<p>Component consists of the following gates:</p> <p>13 - 3' x 5' pedestrian access gates @ \$240 ea.</p> <p>4 - 10' vehicular access gates @ \$2,244 ea.</p> <p>These gates should be painted regularly to extend their useful life.</p> <p>These gates are located throughout the community, and are used by landscape maintenance personnel to access open-space areas within the community.</p> <p>At client's request, we increased the useful life and remaining useful life of this component to 35 years in the 2016 reserve study update.</p> <p>Some rusting was noted on these gates during our September 6, 2017 site visit. This should be addressed immediately to prolong the useful life of the metal.</p> <p>Cost source: National Construction Estimator</p>

High Desert Residential Owners Association, Inc. Funding Study Expense Item Summary - Continued

Category	Reserve Item Name	Reserve Item Description
Fences & Gates	Gates Metal Michial Emery Trailhead Replacement	<p>Component consists of the following gates:</p> <p>2 - 12.5' metal gates</p> <p>At client's request, we increased the useful life and remaining useful life of this component to 35 years in the 2016 reserve study update.</p> <p>Cost source: National Construction Estimator</p>
Landscaping & Irrigation	Irrigation Backflow Preventers Replacement	<p>At client's request, funding has been included for replacement of 29 irrigation backflow preventers at a cost of \$1,500 each on a 15-year cycle. For purposes of this report, we have used 2006 as the original placed-in-service date for this component.</p> <p>Cost source: Client</p>
	Irrigation Controllers Pinion Point Park Unfunded	<p>The community's landscape maintenance contractor advised that this timeclock replacement was included in the 2010 master association replacement for irrigation controllers, and that the Pinion Point Park's irrigation is now controlled by the master association.</p>
	Irrigation Controllers Replacement	<p>At client's request, funding has been included for replacement of 8 irrigation controllers at a cost of \$2,500 each on a 10-year cycle. For purposes of this report, we have used 2010 as the placed-in-service year for this component.</p> <p>Cost source: Client</p>
	Irrigation Flow Meters Replacement	<p>At client's request, funding has been included for replacement of 3 irrigation flow meters at a cost of \$1,500 each on a 15-year cycle. For purposes of this report, we have used 2006 as the original placed-in-service year for this component.</p> <p>Cost source: Client</p>
	Irrigation Lateral Line Replacement	<p>At client's request, funding has been included for replacement of 7,500 lin. ft. of irrigation lateral line at a cost of \$2.00 lin. ft. on a 15-year cycle. For purposes of this report, we have used 2006 as the original placed-in-service year for this component.</p> <p>Cost source: Client</p>
	Irrigation Main Line Replacement	<p>At client's request, funding has been included for replacement of 30,830 lin. ft. of irrigation main line at a cost of \$3.50 lin. ft. on a 30-year cycle. For purposes of this report, we have used 2006 as the original placed-in-service year for this component.</p> <p>Cost source: Client</p>

High Desert Residential Owners Association, Inc. Funding Study Expense Item Summary - Continued

Category	Reserve Item Name	Reserve Item Description
Landscaping & Irrigation	Irrigation Spray Heads Replacement	<p>At client's request, funding has been included for replacement of 225 irrigation spray heads at a cost of \$5.00 each on a 5-year cycle. For purposes of this report, we have used 2019 as the replacement year for this component.</p> <p>Cost source: Client</p>
	Irrigation System Common Area Allowance	<p>Client advised that the former common area irrigation and drip systems were replaced in 2010 with a 2-wire system at a cost of approximately \$200,000. For purposes of this report, we have included \$5,000 in funding every 10 years for major repairs.</p> <p>Client advised that \$3,745.00 was spent in 2014 for irrigation repairs.</p> <p>Cost source: Client</p>
	Irrigation System Pinion Point Park Replacement	<p>Component consists of:</p> <p>1 - drip irrigation system @ \$8,250</p> <p>1 - turf irrigation system @ \$8,250</p> <p>Cost source: Benjamin Miller, Heads Up Landscape Contractors</p>
	Irrigation Valve Boxes Replacement	<p>At client's request, funding has been included for replacement of 253 irrigation valve boxes at a cost of \$45.00 each on a 10-year cycle. For purposes of this report, we have used 2019 as the replacement year for this component.</p> <p>Cost source: Client</p>
	Irrigation Valves Replacement	<p>At client's request, funding has been included for replacement of 253 irrigation valves at a cost of \$550 each on a 7-year cycle. For purposes of this report, we have used 2019 as the replacement year for this component.</p> <p>Cost source: Client</p>
	Irrigation Water Meters Replacement	<p>At client's request, funding has been included for replacement of 29 water meters at a cost of \$2,500 each on a 20-year cycle. For purposes of this report, we have used 2006 as the original placed-in-service date for this component.</p> <p>Cost source: Client</p>

High Desert Residential Owners Association, Inc. Funding Study Expense Item Summary - Continued

Category	Reserve Item Name	Reserve Item Description
Landscaping & Irrigation	Landscape Decomposed Granite Refurbishment	<p>Component consists of decomposed granite refurbishment at garden area. The community's landscape maintenance contractor has advised that refurbishment of decomposed granite generally occurs after heavy rains, and that the the cost for this erosion remediation at High Desert is approximately \$1,000 every 2 years.</p> <p>Client has advised that \$928.76 was spent in 2014 for backfill at the Lengends wall.</p> <p>Cost source: Benjamin Miller, Heads Up Landscape Contractors</p>
	Landscaping Plant Material Replacement	<p>Component includes replacement of plants, trees, bushes and sod, if necessary. The community's landscape maintenance contractor has advised that the cost of the current replacement for the Spain & Academy entryway is approximately \$20,000. For purposes of this report, we have used \$20,000 as the replacement cost.</p> <p>Cost source: Benjamin Miller, Heads Up Landscape Contractors</p>
	Landscaping Turf Pinion Point Park Replacement	<p>Prior reserve study allowed for 100 sq. ft. of turf replacement. The Association's landscape maintenance contractor has advised that this high-traffic area is closer to 1,000 sq. ft. For purposes of this report, we have increased the replacement area by 900 sq. ft.</p> <p>At client's request, we increased the remaining useful life of this component to 5 years in the 2016 reserve study update.</p> <p>Cost source: Benjamin Miller, Heads Up Landscape Contractors</p>
Lighting	Accent Lights Replacement	<p>Component consists of:</p> <p>13 - signage up-lights</p> <p>located at the "High Desert" monument signage areas at the community entryways.</p> <p>Client advised that \$466.18 was spent in 2014 for monument lighting replacement.</p> <p>Cost source: AFI Database</p>

High Desert Residential Owners Association, Inc. Funding Study Expense Item Summary - Continued

Category	Reserve Item Name	Reserve Item Description
Painting & Repairs	Metal Fences and Gates Painting	<p>Funding has been included for periodic painting of the metal fencing throughout the community. Metal fencing should be repainted regularly to prevent rusting and extend its useful life. For inventory purposes, there is approximately 31,855 sq. ft. of metal fencing .</p> <p>Client advised that the community's view fencing was painted in 2014 at a total cost of \$25,774.64, and we have used this amount as the basis for future repainting.</p> <p>Cost source: Client</p>
	Ramada Chamisa Park Refurbishment	<p>Component consists of one 12' x 24' stucco ramada with wood trellis shade structure. Refurbishment includes stucco repairs and painting, and removal and replacement of the wood trellis.</p> <p>Cost source: National Construction Estimator</p>
	Ramada Pinon Point Park Refurbishment	<p>Component consists of one 12' x 14' stucco ramada with wood trellis shade structure. Refurbishment includes stucco repairs and painting, and removal and replacement of the wood trellis.</p> <p>Cost source: National Construction Estimator</p>
	Stucco Walls Painting	<p>Component consists of repainting of approximately 268,525 sq. ft. of common area stucco walls.</p> <p>Cost source: Advanced Painting & Contracting</p>

High Desert Residential Owners Association, Inc. Funding Study Expense Item Summary - Continued

Category	Reserve Item Name	Reserve Item Description
<p>Painting & Repairs</p>	<p>Stucco Walls Repairs</p>	<p>Total common area stucco wall Inventory consists of approximately 268,525 sq. ft.. Funding has been included for repairs to 2% of the total stucco wall area in conjunction with each painting cycle.</p> <p>Client advised that the following repairs were performed during 2014-2015:</p> <p>2014 - Common wall repairs: \$1,850.93 2014 - Master wall repairs: \$2,926.43 2014 - Outer wall repairs: \$4,060.01 2015 - Bridge wall/barricade: \$1,346.52 2015 - Common wall project: \$21,000.00 2015 - Wall repair 41 Tramway: \$34,121.52 2015 - South wall stucco repairs: \$4,066.00 2015 - North wall repairs: \$4,922.00</p> <p>Client has advised that \$112,663 was spent in FY2017-18 for stucco wall repairs.</p> <p>Client has advised that \$33,787.01 was spent in FY2018-19 for stucco repairs.</p> <p>Client has advised that \$72,359.58 was spent in FY2020-21 for stucco wall repairs/replacements.</p> <p>Cost source: Advanced Painting & Contracting</p>
<p>Park Furniture & Elements</p>	<p>Art Restoration</p>	<p>This component consists of the two large sculptures; one at each of the Academy and Spain community entryways.</p> <p>The piece at the Academy entrance is titled "Shrine to the Bear" and it pays homage to the bears of Bear Canyon. It also looks like blue grama grass as it's about to release a seed head. The piece at the Spain entrance is titled "Dance With the Planter's Moon" and looks like the more familiar form of blue grama grass with the seed head just beginning to curl.</p> <p>The replacement value of each is \$150,000, per the artist, Ali Baudoin, in 2011. While the artist has stated there should be no restoration work on the sculptures, we are reserving \$1,350 per sculpture for restoration on a 20-year cycle.</p> <p>At client's request, we increased the remaining useful life of this component to 10 years in the 2016 reserve study update.</p> <p>Cost source: Prior reserve study</p>

High Desert Residential Owners Association, Inc. Funding Study Expense Item Summary - Continued

Category	Reserve Item Name	Reserve Item Description
Park Furniture & Elements	Park Furniture Chamisa Park Replacement	<p>Component consists of:</p> <p>1 - concrete picnic table @ \$800</p> <p>1 - 6' wood bench @ \$225</p> <p>Although the concrete picnic table should last the life of the project, we have included replacement funding due to the risk of vandalism.</p> <p>At client's request, we increased the useful life and remaining useful life of this component to 35 years in the 2016 reserve study update.</p> <p>The concrete picnic table was in need of refinishing and the wood bench seats were in need of replacement during our September 6, 2017 site visit.</p> <p>Cost source: AFI Database</p>
	Park Furniture Medara Park Replacement	<p>Component consists of:</p> <p>4 - stone tables @ \$475 ea.</p> <p>4 - display message walls @ \$100 ea.</p> <p>At client's request, we increased the useful life and remaining useful life of this component to 35 years in the 2016 reserve study update.</p> <p>Cost source: AFI Database</p>
	Park Furniture Pinion Point Park Replacement	<p>Component consists of one concrete picnic table with benches. Although this concrete table should last the life of the project, replacement funding has been included due to the threat of vandalism.</p> <p>At client's request, we increased the useful life and remaining useful life of this component to 35 years in the 2016 reserve study update.</p> <p>Cost source: AFI Database</p>

High Desert Residential Owners Association, Inc. Funding Study Expense Item Summary - Continued

Category	Reserve Item Name	Reserve Item Description
Park Furniture & Elements	Play Equipment Pinion Point Park Replacement	<p>Component consists of:</p> <p>1 - 5-unit play platform @ \$8,800 1 - play structure @ 5,600 4 - spring riders @ \$495 ea.</p> <p>Client advised that the following work was performed at the Pinion Park playground in 2014:</p> <p>Play equipment upgrades: \$2,701.75 Installation: \$2,043.75</p> <p>Cost source: Playworld Systems</p>
Signage	Monument Chaco Ridge & Compound Refurbishment	<p>Component consists of 22 sq. ft. of split-faced block wall with metal lettering on each side (two-sided sign). Refurbishment consists of block repairs and painting, and metal lettering cleaning and minor repairs.</p> <p>Client has advised that monument signage for all gated parcels will be maintained by the High Desert Residential Owners Association in accordance with the Association's "Gated Village Maintenance Policy."</p> <p>Cost source: National Construction Estimator</p>
	Monument Chamisa Trail Refurbishment	<p>Component consists of 22 sq. ft. of split-faced block wall with metal lettering on each side (two-sided sign). Refurbishment consists of block repairs and painting, and metal lettering cleaning and minor repairs.</p> <p>Cost source: National Construction Estimator</p>
	Monument Desert Highlands at High Desert Refurbishment	<p>Component consists of one sign consisting of approximately 48 sq. ft. of stucco over block with metal lettering and artwork.</p> <p>Ali Baudoin, the artist who created this sign, has estimated the replacement cost at approximately \$7,500. The sign may require some refurbishment such as re-affixing lettering and replacing mounts, and estimates this cost to be approximately \$5,000.</p> <p>Client advised that plants, irrigation lines and solar lighting were added to this signage in 2012.</p> <p>Cost source: Ali Baudoin</p>

High Desert Residential Owners Association, Inc. Funding Study Expense Item Summary - Continued

Category	Reserve Item Name	Reserve Item Description
Signage	Monument Desert Mountain at High Desert Refurbishment	<p>This component consists of:</p> <p>2 - double-sided stone signs with metal lettering</p> <p>4 - accent lights</p> <p>Refurbishment includes cleaning of stone and minor repairs or replacements of metal lettering and lighting.</p> <p>Some paint deterioration was noted on the sign lettering during our September 6, 2017 site visit.</p> <p>Client has advised that monument signage for all gated parcels will be maintained by the High Desert Residential Owners Association in accordance with the Association's "Gated Village Maintenance Policy."</p> <p>Cost source: National Construction Estimator</p>
	Monument Desert Sky Refurbishment	<p>Component consists of 22 sq. ft. of split-faced block wall with metal lettering on each side (two-sided sign). Refurbishment consists of block repairs and painting, and metal lettering cleaning and minor repairs.</p> <p>Cost source: National Construction Estimator</p>
	Monument Desert Song Refurbishment	<p>Component consists of a 4' diameter ceramic tile sign. This sign was in excellent condition at the time of our site visit. Accordingly, we have increased the remaining useful life for this component by 5 years. Refurbishment cleaning tile surfaces, and repairs to tile surfaces.</p> <p>Cost source: National Construction Estimator</p>
	Monument High Desert Refurbishment	<p>Component consists of four monument signs, consisting of a total of 90 lin ft. of 5'8" high stucco wall with 18" metal letters and 5' emblem.</p> <p>Ali Baudoin, the artist who created this signage, has estimated the replacement cost for each sign at approximately \$7,500. The signs may require some refurbishment such as re-affixing lettering and replacing mounts, and estimates this cost to be approximately \$5,000 per sign.</p> <p>Client has advised that the "Spain" entry monument was refurbished in FY2017-18 at a cost of \$38,013.19.</p> <p>Cost source: Ali Baudoin</p>

High Desert Residential Owners Association, Inc. Funding Study Expense Item Summary - Continued

Category	Reserve Item Name	Reserve Item Description
Signage	Monument High Desert Park Refurbishment	<p>Component consists of one sign consisting of approximately 48 sq. ft. of stucco over block with metal lettering and artwork.</p> <p>Ali Baudoin, the artist who created similar signage throughout the community, has estimated the replacement cost at approximately \$7,500. The sign may require some refurbishment such as re-affixing lettering and replacing mounts, and estimates this cost to be approximately \$5,000.</p> <p>Cost source: Ali Baudoin</p>
	Monument Highlands at High Desert Refurbishment	<p>Component consists of one sign consisting of approximately 48 sq. ft. of stucco over block with metal lettering and artwork.</p> <p>Ali Baudoin, the artist who created this sign, has estimated the replacement cost at approximately \$7,500. The sign may require some refurbishment such as re-affixing lettering and replacing mounts, and estimates this cost to be approximately \$5,000.</p> <p>Client has advised that plants, irrigation lines and solar lighting were added to this signage in 2012.</p> <p>Cost source: Ali Baudoin</p>
	Monument Michial Emery - Bear Canyon Trailhead Replacement	<p>Funding has been included for replacement of the Michial Emery Trailhead sign face and post on a 12-year cycle. This sign appeared to be in good condition at the time of our site visit.</p> <p>At client's request, we increased the remaining useful life of this component to 3 years in the 2016 reserve study update.</p> <p>Cost source: AFI Database</p>
	Monument Mountain Highlands at High Desert Refurbishment	<p>Component consists of one sign consisting of approximately 48 sq. ft. of stucco over block with metal lettering and artwork.</p> <p>Ali Baudoin, the artist who created this sign, has estimated the replacement cost at approximately \$7,500. The sign may require some refurbishment such as re-affixing lettering and replacing mounts, and estimates this cost to be approximately \$5,000.</p> <p>Client advised that plants, irrigation lines and solar lighting were added to this signage in 2012.</p> <p>Cost source: Ali Baudoin</p>

High Desert Residential Owners Association, Inc. Funding Study Expense Item Summary - Continued

Category	Reserve Item Name	Reserve Item Description
Signage	Monument Overlook at High Desert Refurbishment	<p>Component consists of one sign consisting of approximately 48 sq. ft. of stucco over block with metal lettering and artwork.</p> <p>Ali Baudoin, the artist who created this sign, has estimated the replacement cost at approximately \$7,500. The sign may require some refurbishment such as re-affixing lettering and replacing mounts, and estimates this cost to be approximately \$5,000.</p> <p>Cost source: Ali Baudoin</p>
	Monument Pinon Point Refurbishment	<p>Component consists of one sign consisting of approximately 48 sq. ft. of stucco over block with metal lettering and artwork. Refurbishment includes stucco repairs and painting, and metal lettering and artwork cleaning and minor repairs.</p> <p>Cost source: National Construction Estimator</p>
	Monument Solterra Refurbishment	<p>Component consists of 22 sq. ft. of stucco signage with tile inserts. This is a two-sided sign. Refurbishment consists of stucco repairs and painting, and cleaning tile surfaces, and repairs to tile surfaces. Tile chipping was noted during our site visit.</p> <p>Cost source: National Construction Estimator</p>
	Monument Sunset Ridge Refurbishment	<p>Component consists of 22 sq. ft. of split-faced block wall with metal lettering on each side (two-sided sign). Refurbishment consists of block repairs and painting, and metal lettering cleaning and minor repairs.</p> <p>Cost source: National Construction Estimator</p>
	Monument The Aerie Refurbishment	<p>This sign is new, and consists of approximately 22 sq. ft. of split-faced block wall with metal lettering. Refurbishment consists of block repairs and painting, and metal lettering cleaning and minor repairs.</p> <p>Cost source: National Construction Estimator</p>
	Monument The Canyons at High Desert Refurbishment	<p>This refurbishment includes cleaning and minor repairs to the stone face and lettering.</p> <p>The paint on the sign-face lettering was in faded condition at the time of our September 5, 2017 site visit.</p> <p>Client has advised that monument signage for all gated parcels will be maintained by the High Desert Residential Owners Association in accordance with the Association's "Gated Village Maintenance Policy."</p> <p>Cost source: National Construction Estimator</p>

High Desert Residential Owners Association, Inc. Funding Study Expense Item Summary - Continued

Category	Reserve Item Name	Reserve Item Description
Signage	Monument The Enclave at High Desert Refurbishment	<p>The monument consists of stacked-stone over painted stucco wall with metal lettering. Refurbishment includes minor stone tuckpointing and cleaning, stucco repairs and painting, and metal lettering cleaning.</p> <p>At client's request, the remaining useful life of this component was increased to 5 years in the 2016 reserve study update. However, some metal leaching on the sign lettering was noted during our September 5, 2017 site visit, and we have therefore reset the remaining useful life to zero.</p> <p>Client has advised that monument signage for all gated parcels will be maintained by the High Desert Residential Owners Association in accordance with the Association's "Gated Village Maintenance Policy."</p> <p>Cost source: National Construction Estimator</p>
	Monument The Legends at High Desert Refurbishment	<p>This component consists of:</p> <p>1 - double-sided stone sign with metal lettering</p> <p>Refurbishment includes cleaning and minor repairs on stone face and metal lettering.</p> <p>At client's request, we increased the remaining useful life of this component to 7 years in the 2016 reserve study update.</p> <p>Client has advised that monument signage for all gated parcels will be maintained by the High Desert Residential Owners Association in accordance with the Association's "Gated Village Maintenance Policy."</p> <p>Cost source: National Construction Estimator</p>
	Monument The Trillium at High Desert Refurbishment	<p>Refurbishment includes cleaning and minor repairs on stone surface and lettering.</p> <p>Client has advised that monument signage for all gated parcels will be maintained by the High Desert Residential Owners Association in accordance with the Association's "Gated Village Maintenance Policy."</p> <p>Cost source: National Construction Estimator</p>
	Monument Tierra Del Oso Refurbishment	<p>Component consists of 22 sq. ft. of split-faced block wall with metal lettering (one-sided sign). Refurbishment consists of block repairs and painting, and metal lettering cleaning and minor repairs.</p> <p>Cost source: National Construction Estimator</p>

High Desert Residential Owners Association, Inc. Funding Study Expense Item Summary - Continued

Category	Reserve Item Name	Reserve Item Description
Signage	Monument Trailhead at High Desert Refurbishment	<p>Component consists of one sign consisting of approximately 48 sq. ft. of stucco over block with metal lettering and artwork.</p> <p>Ali Baudoin, the artist who created this sign, has estimated the replacement cost at approximately \$7,500. The sign may require some refurbishment such as re-affixing lettering and replacing mounts, and estimates this cost to be approximately \$5,000.</p> <p>Cost source: Ali Baudoin</p>
	Monument West Highlands at High Desert Refurbishment	<p>Component consists of one sign consisting of approximately 48 sq. ft. of stucco over block with metal lettering and artwork.</p> <p>Ali Baudoin, the artist who created this sign, has estimated the replacement cost at approximately \$7,500. The sign may require some refurbishment such as re-affixing lettering and replacing mounts, and estimates this cost to be approximately \$5,000.</p> <p>Cost source: Ali Baudoin</p>
	Monument Wilderness At High Desert Refurbishment	<p>Component consists of one sign consisting of approximately 48 sq. ft. of stucco over block with metal lettering and artwork. Refurbishment includes stucco repairs and painting, and cleaning of the metal lettering and artwork.</p> <p>Client advised that plants, irrigation lines and solar lighting were added to this signage in 2012.</p> <p>Cost source: National Construction Estimator</p>
	Monument Wilderness Canon Refurbishment	<p>Refurbishment consists of minor stone tuckpointing and cleaning of the stone surfaces.</p> <p>Client has advised that monument signage for all gated parcels will be maintained by the High Desert Residential Owners Association in accordance with the Association's "Gated Village Maintenance Policy."</p> <p>Cost source: National Construction Estimator</p>

High Desert Residential Owners Association, Inc. Funding Study Expense Item Summary - Continued

Category	Reserve Item Name	Reserve Item Description
Signage	Monument Wilderness Compound Refurbishment	<p>Refurbishment consists of minor stone tuckpointing and cleaning of the stone surfaces.</p> <p>The paint on the sign-face lettering was in faded condition at the time of our September 5, 2017 site visit.</p> <p>Client has advised that 4,922.00 was spent in FY2017-18 for monument sign repairs.</p> <p>Client has advised that monument signage for all gated parcels will be maintained by the High Desert Residential Owners Association in accordance with the Association's "Gated Village Maintenance Policy."</p> <p>Cost source: National Construction Estimator</p>
	Monument Wilderness Estates at High Desert Refurbishment	<p>Component consists of one sign consisting of approximately 48 sq. ft. of stucco over block with metal lettering and artwork.</p> <p>Ali Baudoin, the artist who created this sign, has estimated the replacement cost at approximately \$7,500. The sign may require some refurbishment such as re-affixing lettering and replacing mounts, and estimates this cost to be approximately \$5,000.</p> <p>Cost source: Ali Baudoin</p>
	Monument Wilderness Village Refurbishment	<p>Component consists of a wall of moss rock with metal lettering. This refurbishment includes cleaning and minor repairs to the stone wall and metal lettering.</p> <p>Cost source: National Construction Estimator</p>
	Signs Hiking Trail Replacement	<p>Component consists of approximately 20 direction/location signs along the hiking trail:</p> <p>20 - 20" x 25" metal sign kiosks</p> <p>Client advised that 16 park trail map faces were replaced in August 2013 at a total cost of \$1,712.00.</p> <p>Cost source: Client</p> <p>Cost source: AFI Database</p>

High Desert Residential Owners Association, Inc. Funding Study Expense Item Summary - Continued

Category	Reserve Item Name	Reserve Item Description
Signage	Signs Pet Waste Stations Replacement	<p>Client advised that there is a total of 35 pet waste stations within the community at an average cost of \$500.</p> <p>At client's request, we increased the useful life and remaining useful life of this component to 35 years in the 2016 reserve study update.</p> <p>Cost source: Client</p>

High Desert Residential Owners Association, Inc. Reserve Study Expense Item Listing

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Asphalt & Concrete							
Asphalt Cracksealing & Repairs Michial Emery Trailhead	\$ 2,391 ea	1	\$ 2,391	0 Years	5 Years	2021	\$ 2,451
				5 Years		2026	\$ 2,778
						2031	\$ 3,147
						2036	\$ 3,565
						2041	\$ 4,040
						2046	\$ 4,577
						2051	\$ 5,186
Asphalt Cracksealing & Repairs Trail	\$ 1,500 ea	1	\$ 1,500	3 Years	5 Years	2024	\$ 1,658
				5 Years		2029	\$ 1,878
						2034	\$ 2,128
						2039	\$ 2,411
						2044	\$ 2,731
						2049	\$ 3,095
						2054	\$ 3,506
Asphalt Resurfacing Michial Emery Trailhead	\$ 26,998 ea	1	\$ 26,998	8 Years	30 Years	2029	\$ 33,802
				30 Years		2059	\$ 71,504
Asphalt Resurfacing Trail	\$ 91,760 ea	1	\$ 91,760	13 Years	30 Years	2034	\$ 130,166
				30 Years		2064	\$ 275,347
Asphalt Sealcoating Michial Emery Trailhead	\$ 3,024 ea	1	\$ 3,024	3 Years	5 Years	2024	\$ 3,342
				5 Years		2029	\$ 3,786
						2034	\$ 4,290
						2039	\$ 4,860
						2044	\$ 5,507
						2049	\$ 6,239
						2054	\$ 7,069
Asphalt Sealcoating Trail	\$ 0.12 / ft²	63400 ft²	\$ 7,608	3 Years	5 Years	2024	\$ 8,407
				5 Years		2029	\$ 9,525
						2034	\$ 10,792
						2039	\$ 12,228
						2044	\$ 13,854

High Desert Residential Owners Association, Inc. Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Asphalt Sealcoating Trail	\$ 0.12 / ft ²	63400 ft ²	\$ 7,608	5 Years	5 Years	2049 2054	\$ 15,697 \$ 17,784
Concrete Sidewalks Repairs	\$ 12.00 / ft ²	500 ft ²	\$ 6,000	8 Years 10 Years	10 Years	2029 2039 2049 2059	\$ 7,512 \$ 9,643 \$ 12,379 \$ 15,891
Fences & Gates							
Fence Metal Perimeter Desert Mountain Replacement	\$ 3,042 ea	1	\$ 3,042	30 Years	35 Years	2051	\$ 6,598
Fence Metal Perimeter Solterra Replacement	\$ 22.00 / lf	26 lf	\$ 572	30 Years	35 Years	2051	\$ 1,241
Fence Metal Perimeter The Canyons Replacement	\$ 22.00 / lf	2965 lf	\$ 65,230	30 Years	35 Years	2051	\$ 141,474
Fence Metal Perimeter The Enclave Replacement	\$ 1,248 ea	1	\$ 1,248	30 Years	35 Years	2051	\$ 2,707
Fence Metal Perimeter The Legends Replacement	\$ 1,375 ea	1	\$ 1,375	30 Years	35 Years	2051	\$ 2,982
Fence Metal Perimeter The Trillium Replacement	\$ 8,224 ea	1	\$ 8,224	30 Years	35 Years	2051	\$ 17,837
Fence Metal Perimeter Tierra Del Oso Replacement	\$ 22.00 / lf	1430 lf	\$ 31,460	30 Years	35 Years	2051	\$ 68,232

High Desert Residential Owners Association, Inc. Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Fence Metal Perimeter Tramway Replacement	\$ 0.00 / lf	120 lf	\$ 0	30 Years	35 Years	2051	\$ 0
Fence Metal Perimeter Wilderness Replacement	\$ 22.00 / lf	160 lf	\$ 3,520	30 Years	35 Years	2051	\$ 7,634
Fence Metal Perimeter Wilderness Compound Replacement	\$ 2,790 ea	1	\$ 2,790	30 Years	35 Years	2051	\$ 6,050
Fence Metal Pipe Rail Replacement	\$ 26.00 / lf	240 lf	\$ 6,240	8 Years 25 Years	25 Years	2029 2054	\$ 7,813 \$ 14,586
Fence Range Open Range Replacement Future	\$ 75,000 ea	1	\$ 75,000	11 Years 20 Years	20 Years	2032 2052	\$ 101,208 \$ 166,777
Gates Metal Access Replacement	\$ 12,096 ea	1	\$ 12,096	32 Years	35 Years	2053	\$ 27,578
Gates Metal Michial Emery Trailhead Replacement	\$ 47.20 / lf	25 lf	\$ 1,180	32 Years	35 Years	2053	\$ 2,690
Landscaping & Irrigation							
Irrigation Backflow Preventers Replacement	\$ 1,500 ea	29	\$ 43,500	0 Years 15 Years	15 Years	2021 2036 2051	\$ 44,600 \$ 64,867 \$ 94,345
Irrigation Controllers Pinion Point Park Unfunded	\$ 0.00 ea	1	\$ 0	35 Years	35 Years	2056	\$ 0
Irrigation Controllers	\$ 2,500 ea	8	\$ 20,000	0 Years 10 Years	10 Years	2021 2031	\$ 20,506 \$ 26,323

High Desert Residential Owners Association, Inc. Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Irrigation Controllers	\$ 2,500 ea	8	\$ 20,000	10 Years	10 Years	2041 2051	\$ 33,791 \$ 43,377
Irrigation Flow Meters Replacement	\$ 1,500 ea	3	\$ 4,500	0 Years 15 Years	15 Years	2021 2036 2051	\$ 4,614 \$ 6,710 \$ 9,760
Irrigation Lateral Line Replacement	\$ 2.00 / lf	7500 lf	\$ 15,000	0 Years 15 Years	15 Years	2021 2036 2051	\$ 15,379 \$ 22,368 \$ 32,533
Irrigation Main Line Replacement	\$ 3.50 / lf	30830 lf	\$ 107,905	15 Years 30 Years	30 Years	2036 2066	\$ 160,908 \$ 340,377
Irrigation Spray Heads Replacement	\$ 5.00 ea	225	\$ 1,125	3 Years 5 Years	5 Years	2024 2029 2034 2039 2044 2049 2054	\$ 1,243 \$ 1,409 \$ 1,596 \$ 1,808 \$ 2,049 \$ 2,321 \$ 2,630
Irrigation System Common Area Allowance	\$ 5,000 ea	1	\$ 5,000	3 Years 10 Years	10 Years	2024 2034 2044 2054	\$ 5,525 \$ 7,093 \$ 9,105 \$ 11,688
Irrigation System Pinion Point Park Replacement	\$ 8,250 ea	2	\$ 16,500	8 Years 30 Years	30 Years	2029 2059	\$ 20,658 \$ 43,700
Irrigation Valve Boxes Replacement	\$ 45.00 ea	253	\$ 11,385	8 Years 10 Years	10 Years	2029 2039 2049 2059	\$ 14,254 \$ 18,298 \$ 23,489 \$ 30,153
Irrigation Valves Replacement	\$ 550 ea	253	\$ 139,150	5 Years 7 Years	7 Years	2026 2033 2040 2047	\$ 161,644 \$ 192,523 \$ 229,300 \$ 273,103

High Desert Residential Owners Association, Inc. Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Irrigation Valves	\$ 550 ea	253	\$ 139,150	7 Years	7 Years	2054	\$ 325,274
Irrigation Water Meters Replacement	\$ 2,500 ea	29	\$ 72,500	5 Years	20 Years	2026	\$ 84,220
				20 Years		2046	\$ 138,783
						2066	\$ 228,695
Landscape Decomposed Granite Refurbishment	\$ 1,000 ea	1	\$ 1,000	0 Years	2 Years	2021	\$ 1,025
						2023	\$ 1,078
						2025	\$ 1,133
						2027	\$ 1,191
						2029	\$ 1,252
						2031	\$ 1,316
						2033	\$ 1,384
						2035	\$ 1,454
						2037	\$ 1,529
						2039	\$ 1,607
						2041	\$ 1,690
						2043	\$ 1,776
						2045	\$ 1,867
Landscaping Plant Material Replacement	\$ 20,000 ea	1	\$ 20,000	7 Years	10 Years	2028	\$ 24,423
						2038	\$ 31,352
				10 Years		2048	\$ 40,246
						2058	\$ 51,663
Landscaping Turf Pinion Point Park Replacement	\$ 21.00 / ft ²	1000 ft ²	\$ 21,000	0 Years	5 Years	2021	\$ 21,531
						2026	\$ 24,395
						2031	\$ 27,639
				5 Years		2036	\$ 31,315
						2041	\$ 35,480
						2046	\$ 40,199
	2051	\$ 45,546					

High Desert Residential Owners Association, Inc. Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Lighting							
Accent Lights Replacement	\$ 145 ea	13	\$ 1,885	4 Years	10 Years	2025	\$ 2,136
				10 Years		2035	\$ 2,742
						2045	\$ 3,519
						2055	\$ 4,518
Painting & Repairs							
Metal Fences and Gates Painting	\$ 25,775 ea	1	\$ 25,775	0 Years	7 Years	2021	\$ 26,427
				7 Years		2028	\$ 31,475
						2035	\$ 37,488
						2042	\$ 44,649
						2049	\$ 53,178
						2056	\$ 63,337
Ramada Chamisa Park Refurbishment	\$ 2,170 ea	1	\$ 2,170	1 Year	25 Years	2022	\$ 2,281
				25 Year		2047	\$ 4,259
						2072	\$ 7,952
Ramada Pinon Point Park Refurbishment	\$ 1,682 ea	1	\$ 1,682	2 Years	25 Years	2023	\$ 1,813
				25 Years		2048	\$ 3,385
						2073	\$ 6,319
Stucco Walls Painting	\$ 0.60 / ft ²	268525 ft ²	\$ 161,115	8 Years	10 Years	2029	\$ 201,721
				10 Years		2039	\$ 258,947
						2049	\$ 332,408
						2059	\$ 426,710
Stucco Walls Repairs	\$ 2.00 / ft ²	5370 ft ²	\$ 10,740	8 Years	10 Years	2029	\$ 13,447
				10 Years		2039	\$ 17,262
						2049	\$ 22,158
						2059	\$ 28,445
Park Furniture & Elements							
Art Restoration	\$ 1,350 ea	2	\$ 2,700	5 Years	20 Years	2026	\$ 3,136
				20 Years		2046	\$ 5,168
						2066	\$ 8,517

High Desert Residential Owners Association, Inc. Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Park Furniture Chamisa Park Replacement	\$ 1,125 ea	1	\$ 1,125	30 Years	35 Years	2051	\$ 2,440
Park Furniture Medara Park Replacement	\$ 2,300 ea	1	\$ 2,300	30 Years	35 Years	2051	\$ 4,988
Park Furniture Pinion Point Park Replacement	\$ 800 ea	1	\$ 800	30 Years	35 Years	2051	\$ 1,735
Play Equipment Pinion Point Park Replacement	\$ 16,380 ea	1	\$ 16,380	8 Years	15 Years	2029	\$ 20,508
				15 Years		2044	\$ 29,828
						2059	\$ 43,382
Signage							
Monument Chaco Ridge & Compound Refurbishment	\$ 375 ea	1	\$ 375	2 Years	12 Years	2023	\$ 404
				12 Years		2035	\$ 545
						2047	\$ 736
						2059	\$ 993
Monument Chamisa Trail Refurbishment	\$ 375 ea	1	\$ 375	2 Years	12 Years	2023	\$ 404
				12 Years		2035	\$ 545
						2047	\$ 736
						2059	\$ 993
Monument Desert Highlands at High Desert Refurbishment	\$ 5,000 ea	1	\$ 5,000	6 Years	12 Years	2027	\$ 5,955
				12 Years		2039	\$ 8,036
						2051	\$ 10,844
Monument Desert Mountain at High Desert Refurbishment	\$ 375 ea	2	\$ 750	6 Years	12 Years	2027	\$ 893
				12 Years		2039	\$ 1,205
						2051	\$ 1,627
Monument Desert Sky Refurbishment	\$ 375 ea	1	\$ 375	2 Years	12 Years	2023	\$ 404
				12 Years		2035	\$ 545
						2047	\$ 736
						2059	\$ 993
Monument Desert	\$ 375 ea	1	\$ 375	2 Years	10 Years	2023	\$ 404

High Desert Residential Owners Association, Inc. Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Monument Desert Song Refurbishment	\$ 375 ea	1	\$ 375	10 Years	10 Years	2033	\$ 519
						2043	\$ 666
						2053	\$ 855
Monument High Desert Refurbishment	\$ 5,000 ea	4	\$ 20,000	10 Years	10 Years	2027	\$ 23,821
						2037	\$ 30,578
						2047	\$ 39,253
						2057	\$ 50,389
Monument High Desert Park Refurbishment	\$ 5,000 ea	1	\$ 5,000	10 Years	10 Years	2024	\$ 5,525
						2034	\$ 7,093
						2044	\$ 9,105
						2054	\$ 11,688
Monument Highlands at High Desert Refurbishment	\$ 5,000 ea	1	\$ 5,000	12 Years	12 Years	2027	\$ 5,955
						2039	\$ 8,036
						2051	\$ 10,844
Monument Michial Emery - Bear Canyon Trailhead Replacement	\$ 375 ea	1	\$ 375	12 Years	12 Years	2029	\$ 470
						2041	\$ 634
						2053	\$ 855
Monument Mountain Highlands at High Desert Refurbishment	\$ 5,000 ea	1	\$ 5,000	12 Years	12 Years	2027	\$ 5,955
						2039	\$ 8,036
						2051	\$ 10,844
Monument Overlook at High Desert Refurbishment	\$ 5,000 ea	1	\$ 5,000	12 Years	12 Years	2027	\$ 5,955
						2039	\$ 8,036
						2051	\$ 10,844
Monument Pinon Point Refurbishment	\$ 430 ea	1	\$ 430	12 Years	12 Years	2023	\$ 463
						2035	\$ 625
						2047	\$ 844
						2059	\$ 1,139
Monument Solterra Refurbishment	\$ 375 ea	1	\$ 375	12 Years	12 Years	2027	\$ 447
						2039	\$ 603
						2051	\$ 813
Monument Sunset	\$ 375 ea	1	\$ 375	2 Years	12 Years	2023	\$ 404

High Desert Residential Owners Association, Inc. Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Monument Sunset Ridge Refurbishment	\$ 375 ea	1	\$ 375	12 Years	12 Years	2035	\$ 545
						2047	\$ 736
						2059	\$ 993
Monument The Aerie Refurbishment	\$ 375 ea	1	\$ 375	7 Years	12 Years	2028	\$ 458
				12 Years		2040	\$ 618
						2052	\$ 834
Monument The Canyons at High Desert Refurbishment	\$ 375 ea	1	\$ 375	9 Years	12 Years	2030	\$ 481
				12 Years		2042	\$ 650
						2054	\$ 877
Monument The Enclave at High Desert Refurbishment	\$ 425 ea	1	\$ 425	7 Years	10 Years	2028	\$ 519
						2038	\$ 666
				10 Years		2048	\$ 855
						2058	\$ 1,098
Monument The Legends at High Desert Refurbishment	\$ 430 ea	1	\$ 430	2 Years	12 Years	2023	\$ 463
						2035	\$ 625
				12 Years		2047	\$ 844
						2059	\$ 1,139
Monument The Trillium at High Desert Refurbishment	\$ 430 ea	1	\$ 430	0 Years	15 Years	2021	\$ 441
				15 Years		2036	\$ 641
						2051	\$ 933
Monument Tierra Del Oso Refurbishment	\$ 285 ea	1	\$ 285	2 Years	12 Years	2023	\$ 307
						2035	\$ 415
				12 Years		2047	\$ 559
						2059	\$ 755
Monument Trailhead at High Desert Refurbishment	\$ 5,000 ea	1	\$ 5,000	6 Years	12 Years	2027	\$ 5,955
				12 Years		2039	\$ 8,036
						2051	\$ 10,844
Monument West Highlands at High Desert Refurbishment	\$ 5,000 ea	1	\$ 5,000	6 Years	12 Years	2027	\$ 5,955
				12 Years		2039	\$ 8,036
						2051	\$ 10,844

High Desert Residential Owners Association, Inc. Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Monument Wilderness At High Desert Refurbishment	\$ 430 ea	1	\$ 430	6 Years	12 Years	2027	\$ 512
				12 Years		2039	\$ 691
						2051	\$ 933
Monument Wilderness Canon Refurbishment	\$ 375 ea	1	\$ 375	12 Years	15 Years	2033	\$ 519
				15 Years		2048	\$ 755
						2063	\$ 1,098
Monument Wilderness Compound Refurbishment	\$ 375 ea	1	\$ 375	12 Years	15 Years	2033	\$ 519
				15 Years		2048	\$ 755
						2063	\$ 1,098
Monument Wilderness Estates at High Desert Refurbishment	\$ 5,000 ea	1	\$ 5,000	4 Years	10 Years	2025	\$ 5,665
						2035	\$ 7,272
				10 Years		2045	\$ 9,335
						2055	\$ 11,983
Monument Wilderness Village Refurbishment	\$ 375 ea	1	\$ 375	2 Years	12 Years	2023	\$ 404
						2035	\$ 545
				12 Years		2047	\$ 736
						2059	\$ 993
Signs Hiking Trail Replacement	\$ 525 ea	20	\$ 10,500	3 Years	20 Years	2024	\$ 11,603
						2044	\$ 19,120
				20 Years		2064	\$ 31,508
Signs Pet Waste Stations Replacement	\$ 500 ea	35	\$ 17,500	30 Years	35 Years	2051	\$ 37,955

Missing table information is identical to the first printed information above.

Months Remaining in Fiscal Calendar Year 2021: 12

Expected annual inflation: 2.50% Interest earned on reserve funds: 0.20% Initial Reserve: \$ 775,180

High Desert Residential Owners Association, Inc. Funding Study Cash Flow Analysis

Fiscal Calendar Year	Annual Dues	Annual Interest	Salvage	Annual Expenses	Annual Income Tax	Net Reserve Funds	% Funded	Fully Funded Balance
2021	\$ 43,056	\$ 1,590		\$ 136,974		\$ 682,852	115.5	\$ 591,324
2022	\$ 43,056	\$ 1,405		\$ 2,281		\$ 725,032	131.6	\$ 551,068
2023	\$ 43,056	\$ 1,490		\$ 6,550		\$ 763,028	117.4	\$ 650,053
2024	\$ 65,930	\$ 1,587		\$ 37,303		\$ 793,241	105.8	\$ 749,402
2025	\$ 65,930	\$ 1,647		\$ 8,934		\$ 851,884	103.6	\$ 822,630
2026	\$ 88,300	\$ 1,785		\$ 276,173		\$ 665,796	71.7%	\$ 929,210
2027	\$ 88,300	\$ 1,413		\$ 62,595		\$ 692,914	90.0%	\$ 770,062
2028	\$ 120,008	\$ 1,496		\$ 56,875		\$ 757,544	91.4%	\$ 828,879
2029	\$ 120,008	\$ 1,625		\$ 338,035		\$ 541,142	60.3%	\$ 897,902
2030	\$ 148,672	\$ 1,219		\$ 481		\$ 690,551	100.7	\$ 685,460
2031	\$ 148,672	\$ 1,517		\$ 58,425		\$ 782,316	95.8%	\$ 816,558
2032	\$ 150,182	\$ 1,702		\$ 101,208		\$ 832,992	93.1%	\$ 894,451
2033	\$ 150,182	\$ 1,804		\$ 195,463		\$ 789,515	84.6%	\$ 933,659
2034	\$ 155,701	\$ 1,722		\$ 163,157		\$ 783,780	89.0%	\$ 880,267
2035	\$ 155,701	\$ 1,710		\$ 53,348		\$ 887,844	103.0	\$ 861,913
2036	\$ 159,902	\$ 1,922		\$ 290,376		\$ 759,292	79.2%	\$ 958,883
2037	\$ 159,902	\$ 1,665		\$ 32,107		\$ 888,752	108.6	\$ 818,745
2038	\$ 163,678	\$ 1,928		\$ 32,018		\$ 1,022,340	108.4	\$ 943,236
2039	\$ 163,678	\$ 2,195		\$ 377,780		\$ 810,432	75.4%	\$ 1,074,423
2040	\$ 177,835	\$ 1,784		\$ 229,918		\$ 760,133	88.6%	\$ 857,966
2041	\$ 177,835	\$ 1,683		\$ 75,634		\$ 864,018	109.2	\$ 791,271
2042	\$ 183,620	\$ 1,896		\$ 45,299		\$ 1,004,236	113.5	\$ 884,801
2043	\$ 183,620	\$ 2,177		\$ 2,442		\$ 1,187,590	116.9	\$ 1,015,619
2044	\$ 185,620	\$ 2,545		\$ 91,299		\$ 1,284,457	107.3	\$ 1,197,602
2045	\$ 185,620	\$ 2,739		\$ 14,722		\$ 1,458,094	112.4	\$ 1,297,100
2046	\$ 190,224	\$ 3,091		\$ 188,727		\$ 1,462,682	98.7%	\$ 1,481,744
2047	\$ 190,224	\$ 3,100		\$ 324,505		\$ 1,331,501	89.0%	\$ 1,496,874
2048	\$ 202,619	\$ 2,849		\$ 45,995		\$ 1,490,974	108.2	\$ 1,377,503
2049	\$ 202,619	\$ 3,168		\$ 473,028		\$ 1,223,733	79.2%	\$ 1,545,104
2050	\$ 216,449	\$ 2,646				\$ 1,442,828	112.4	\$ 1,283,662
2051	\$ 216,449	\$ 3,084		\$ 604,156		\$ 1,058,204	70.3%	\$ 1,505,263
Totals :	\$ 4,546,650	\$ 62,183	\$ 0	\$ 4,325,810	\$ 0			

The cash distribution shown in this table applies to repair and replacement cash reserves only.

Basis of Funding Study

Cash reserves have been set to a minimum of \$ 0

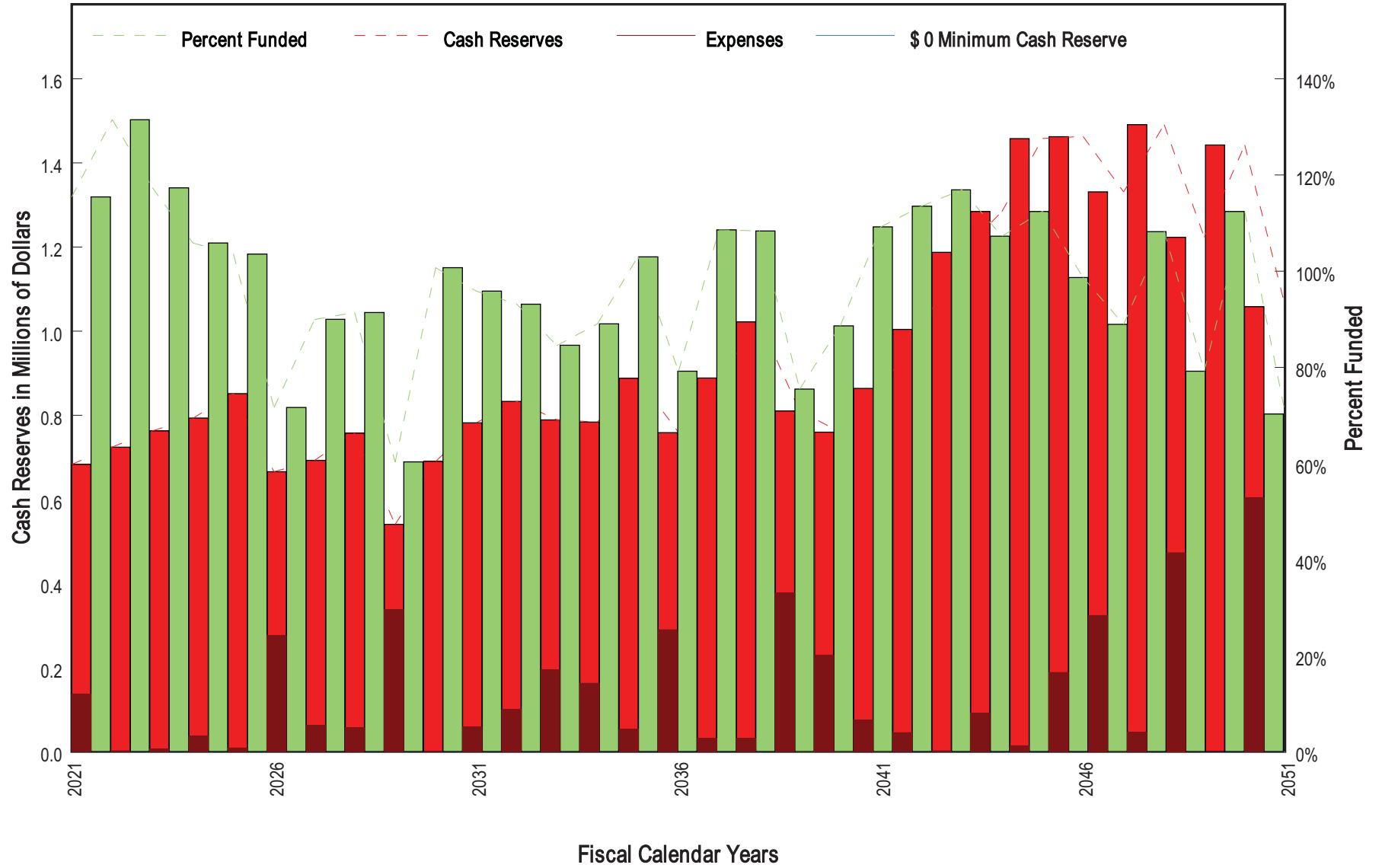
Months Remaining in Fiscal Calendar Year 2021: 12 Inflation = 2.50 % Interest = 0.20 %

Prepared by Great Boards, LLC

High Desert Residential Owners Association, Inc. Funding Study Cash Flow by Fiscal Calendar Year - Continued

Study Life = 30 years Initial Reserve Funds = \$ 775,180.07 Final Reserve Value = \$ 1,058,204.39
Annual Payments Held Constant for 2 years

High Desert Residential Owners Association, Inc. Funding Study Cash Flow by Fiscal Calendar Year - Continued



High Desert Residential Owners Association, Inc. Reserve Dues Summary

Projected Dues by Month and by Fiscal Calendar Year

Fiscal Calendar Year	Member Monthly Operations Payment	Member Monthly Reserve Payment	Member Total Monthly Payment	Member Total Annual Payment	Monthly Reserve Payment	Annual Reserve Payment
2021	NA	\$ 2.24	\$ 2.24	\$ 26.84	\$ 3,588	\$ 43,056
2022	NA	\$ 2.24	\$ 2.24	\$ 26.84	\$ 3,588	\$ 43,056
2023	NA	\$ 2.24	\$ 2.24	\$ 26.84	\$ 3,588	\$ 43,056
2024	NA	\$ 3.43	\$ 3.43	\$ 41.10	\$ 5,494	\$ 65,930
2025	NA	\$ 3.43	\$ 3.43	\$ 41.10	\$ 5,494	\$ 65,930
2026	NA	\$ 4.59	\$ 4.59	\$ 55.05	\$ 7,358	\$ 88,300
2027	NA	\$ 4.59	\$ 4.59	\$ 55.05	\$ 7,358	\$ 88,300
2028	NA	\$ 6.23	\$ 6.23	\$ 74.82	\$ 10,001	\$ 120,008
2029	NA	\$ 6.23	\$ 6.23	\$ 74.82	\$ 10,001	\$ 120,008
2030	NA	\$ 7.72	\$ 7.72	\$ 92.69	\$ 12,389	\$ 148,672
2031	NA	\$ 7.72	\$ 7.72	\$ 92.69	\$ 12,389	\$ 148,672
2032	NA	\$ 7.80	\$ 7.80	\$ 93.63	\$ 12,515	\$ 150,182
2033	NA	\$ 7.80	\$ 7.80	\$ 93.63	\$ 12,515	\$ 150,182
2034	NA	\$ 8.09	\$ 8.09	\$ 97.07	\$ 12,975	\$ 155,701
2035	NA	\$ 8.09	\$ 8.09	\$ 97.07	\$ 12,975	\$ 155,701
2036	NA	\$ 8.31	\$ 8.31	\$ 99.69	\$ 13,325	\$ 159,902
2037	NA	\$ 8.31	\$ 8.31	\$ 99.69	\$ 13,325	\$ 159,902
2038	NA	\$ 8.50	\$ 8.50	\$ 102.04	\$ 13,640	\$ 163,678
2039	NA	\$ 8.50	\$ 8.50	\$ 102.04	\$ 13,640	\$ 163,678
2040	NA	\$ 9.24	\$ 9.24	\$ 110.87	\$ 14,820	\$ 177,835
2041	NA	\$ 9.24	\$ 9.24	\$ 110.87	\$ 14,820	\$ 177,835
2042	NA	\$ 9.54	\$ 9.54	\$ 114.48	\$ 15,302	\$ 183,620
2043	NA	\$ 9.54	\$ 9.54	\$ 114.48	\$ 15,302	\$ 183,620
2044	NA	\$ 9.64	\$ 9.64	\$ 115.72	\$ 15,468	\$ 185,620
2045	NA	\$ 9.64	\$ 9.64	\$ 115.72	\$ 15,468	\$ 185,620
2046	NA	\$ 9.88	\$ 9.88	\$ 118.59	\$ 15,852	\$ 190,224
2047	NA	\$ 9.88	\$ 9.88	\$ 118.59	\$ 15,852	\$ 190,224
2048	NA	\$ 10.53	\$ 10.53	\$ 126.32	\$ 16,885	\$ 202,619
2049	NA	\$ 10.53	\$ 10.53	\$ 126.32	\$ 16,885	\$ 202,619
2050	NA	\$ 11.25	\$ 11.25	\$ 134.94	\$ 18,037	\$ 216,449
2051	NA	\$ 11.25	\$ 11.25	\$ 134.94	\$ 18,037	\$ 216,449

In the context of the Reserve Payment Summary, the "Annual Reserve Payment" corresponds with the "Annual Revenue" in the Cash Flow report.

High Desert Residential Owners Association, Inc. Funding Study Payment Summary by Fiscal Calendar Year - Continued

Number of Payment Months in Fiscal Calendar Year 2021: 12

Number of Years of Constant Payments: 2

No of Dues Paying Members: 1604

High Desert Residential Owners Association, Inc. Funding Adjusted Revenue by Fiscal Calendar Year

Item Name	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035
Reserve Category : Asphalt & Concrete															
Asphalt Cracksealing & Repairs Michial Emery Trailhead	\$ 381	\$ 150	\$ 150	\$ 232	\$ 238	\$ 319	\$ 377	\$ 517	\$ 514	\$ 630	\$ 630	\$ 714	\$ 715	\$ 716	\$ 713
Asphalt Cracksealing & Repairs Trail	\$ 64	\$ 112	\$ 112	\$ 173	\$ 161	\$ 216	\$ 225	\$ 309	\$ 307	\$ 426	\$ 426	\$ 425	\$ 426	\$ 426	\$ 482
Asphalt Resurfacing Michial Emery Trailhead	\$ 579	\$ 1,006	\$ 1,012	\$ 1,563	\$ 1,600	\$ 2,150	\$ 2,240	\$ 3,076	\$ 3,056	\$ 2,327	\$ 2,327	\$ 2,326	\$ 2,328	\$ 2,331	\$ 2,321
Asphalt Resurfacing Trail	\$ 1,426	\$ 2,479	\$ 2,494	\$ 3,849	\$ 3,941	\$ 5,296	\$ 5,519	\$ 7,577	\$ 7,529	\$ 9,225	\$ 9,224	\$ 9,219	\$ 9,229	\$ 9,240	\$ 8,939
Asphalt Sealcoating Michial Emery Trailhead	\$ 129	\$ 225	\$ 226	\$ 349	\$ 324	\$ 436	\$ 454	\$ 623	\$ 619	\$ 859	\$ 859	\$ 859	\$ 860	\$ 861	\$ 971
Asphalt Sealcoating Trail	\$ 326	\$ 566	\$ 570	\$ 879	\$ 815	\$ 1,095	\$ 1,141	\$ 1,567	\$ 1,557	\$ 2,161	\$ 2,161	\$ 2,160	\$ 2,162	\$ 2,165	\$ 2,443
Concrete Sidewalks Repairs	\$ 129	\$ 224	\$ 225	\$ 347	\$ 355	\$ 478	\$ 498	\$ 683	\$ 679	\$ 961	\$ 961	\$ 960	\$ 961	\$ 962	\$ 959
Asphalt & Concrete Subtotal :	\$ 3,034	\$ 4,762	\$ 4,789	\$ 7,392	\$ 7,434	\$ 9,990	\$ 10,454	\$ 14,352	\$ 14,261	\$ 16,589	\$ 16,588	\$ 16,663	\$ 16,681	\$ 16,701	\$ 16,828
Reserve Category : Fences & Gates															
Irrigation Backflow Preventers Replacement	\$ 6,929	\$ 1,152	\$ 1,159	\$ 1,788	\$ 1,831	\$ 2,461	\$ 2,564	\$ 3,520	\$ 3,498	\$ 4,286	\$ 4,286	\$ 4,283	\$ 4,288	\$ 4,293	\$ 4,276
Irrigation Controllers Pinion Point Park Unfunded															
Irrigation Controllers Replacement	\$ 3,186	\$ 705	\$ 709	\$ 1,094	\$ 1,120	\$ 1,505	\$ 1,569	\$ 2,154	\$ 2,140	\$ 2,622	\$ 2,622	\$ 3,364	\$ 3,368	\$ 3,372	\$ 3,358
Irrigation Flow Meters Replacement	\$ 717	\$ 119	\$ 120	\$ 185	\$ 190	\$ 255	\$ 265	\$ 364	\$ 362	\$ 444	\$ 444	\$ 443	\$ 444	\$ 444	\$ 443
Irrigation Lateral Line Replacement	\$ 2,389	\$ 397	\$ 400	\$ 617	\$ 631	\$ 849	\$ 884	\$ 1,214	\$ 1,206	\$ 1,478	\$ 1,478	\$ 1,477	\$ 1,479	\$ 1,480	\$ 1,474
Irrigation Main Line Replacement	\$ 1,539	\$ 2,676	\$ 2,692	\$ 4,155	\$ 4,254	\$ 5,717	\$ 5,958	\$ 8,180	\$ 8,128	\$ 9,958	\$ 9,958	\$ 9,952	\$ 9,962	\$ 9,975	\$ 9,934
Irrigation Spray Heads Replacement	\$ 48	\$ 84	\$ 84	\$ 130	\$ 120	\$ 162	\$ 169	\$ 231	\$ 230	\$ 320	\$ 320	\$ 320	\$ 320	\$ 320	\$ 361

Adjusted Revenue includes earned interest, tax adjustments, and salvage.

High Desert Residential Owners Association, Inc. Funding Adjusted Revenue by Fiscal Calendar Year - Continued

Item Name	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035
Irrigation System Common Area Allowance	\$ 214	\$ 372	\$ 374	\$ 578	\$ 302	\$ 406	\$ 423	\$ 580	\$ 576	\$ 706	\$ 706	\$ 706	\$ 707	\$ 707	\$ 904
Irrigation System Pinon Point Park Replacement	\$ 354	\$ 615	\$ 619	\$ 955	\$ 978	\$ 1,314	\$ 1,369	\$ 1,880	\$ 1,868	\$ 1,423	\$ 1,423	\$ 1,422	\$ 1,423	\$ 1,425	\$ 1,419
Irrigation Valve Boxes Replacement	\$ 244	\$ 424	\$ 427	\$ 659	\$ 675	\$ 907	\$ 945	\$ 1,297	\$ 1,289	\$ 1,823	\$ 1,823	\$ 1,822	\$ 1,824	\$ 1,826	\$ 1,819
Irrigation Valves Replacement	\$ 4,165	\$ 7,241	\$ 7,285	\$ 11,244	\$ 11,511	\$ 15,470	\$ 16,440	\$ 22,571	\$ 22,428	\$ 27,479	\$ 27,478	\$ 27,461	\$ 27,491	\$ 32,784	\$ 32,650
Irrigation Water Meters Replacement	\$ 2,170	\$ 3,773	\$ 3,796	\$ 5,858	\$ 5,997	\$ 8,060	\$ 4,094	\$ 5,621	\$ 5,586	\$ 6,843	\$ 6,843	\$ 6,839	\$ 6,846	\$ 6,855	\$ 6,827
Landscape Decomposed Granite Refurbishment	\$ 159	\$ 145	\$ 146	\$ 237	\$ 243	\$ 343	\$ 358	\$ 516	\$ 513	\$ 661	\$ 661	\$ 694	\$ 694	\$ 732	\$ 729
Landscaping Plant Material Replacement	\$ 471	\$ 819	\$ 824	\$ 1,272	\$ 1,302	\$ 1,750	\$ 1,823	\$ 2,503	\$ 2,549	\$ 3,123	\$ 3,123	\$ 3,121	\$ 3,124	\$ 3,128	\$ 3,115
Landscaping Turf Pinon Point Park Replacement	\$ 3,345	\$ 1,313	\$ 1,321	\$ 2,038	\$ 2,087	\$ 2,804	\$ 3,311	\$ 4,546	\$ 4,517	\$ 5,534	\$ 5,534	\$ 6,266	\$ 6,273	\$ 6,281	\$ 6,255
Landscaping & Irrigation Subtotal :	\$ 25,930	\$ 19,835	\$ 19,956	\$ 30,810	\$ 31,241	\$ 42,003	\$ 40,172	\$ 55,177	\$ 54,890	\$ 66,700	\$ 66,699	\$ 68,170	\$ 68,243	\$ 73,622	\$ 73,564
Reserve Category : Landscaping & Irrigation															
Accent Lights Replacement	\$ 66	\$ 115	\$ 116	\$ 178	\$ 183	\$ 157	\$ 163	\$ 224	\$ 223	\$ 273	\$ 273	\$ 272	\$ 273	\$ 273	\$ 272
Reserve Category : Lighting															
Metal Fences and Gates Painting	\$ 4,106	\$ 1,207	\$ 1,215	\$ 1,875	\$ 1,919	\$ 2,579	\$ 2,688	\$ 3,690	\$ 4,367	\$ 5,350	\$ 5,350	\$ 5,347	\$ 5,353	\$ 5,359	\$ 5,338
Ramada Chamisa Park Refurbishment	\$ 177	\$ 308	\$ 45	\$ 70	\$ 71	\$ 96	\$ 100	\$ 137	\$ 136	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167
Ramada Pinon Point Park Refurbishment	\$ 94	\$ 163	\$ 164	\$ 55	\$ 57	\$ 76	\$ 79	\$ 109	\$ 108	\$ 133	\$ 133	\$ 133	\$ 133	\$ 133	\$ 132
Stucco Walls Painting	\$ 3,454	\$ 6,006	\$ 6,043	\$ 9,326	\$ 9,548	\$ 12,832	\$ 13,371	\$ 18,357	\$ 18,241	\$ 25,795	\$ 25,793	\$ 25,778	\$ 25,806	\$ 25,839	\$ 25,733
Stucco Walls Repairs	\$ 230	\$ 400	\$ 403	\$ 622	\$ 637	\$ 855	\$ 891	\$ 1,224	\$ 1,216	\$ 1,719	\$ 1,719	\$ 1,718	\$ 1,720	\$ 1,722	\$ 1,715
Painting & Repairs Subtotal :	\$ 8,061	\$ 8,084	\$ 7,870	\$ 11,948	\$ 12,232	\$ 16,438	\$ 17,129	\$ 23,517	\$ 24,068	\$ 33,164	\$ 33,162	\$ 33,143	\$ 33,179	\$ 33,220	\$ 33,085

Adjusted Revenue includes earned interest, tax adjustments, and salvage.

High Desert Residential Owners Association, Inc. Funding Adjusted Revenue by Fiscal Calendar Year - Continued

Item Name	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035
Reserve Category : Painting & Repairs															
Art Restoration	\$ 81	\$ 141	\$ 141	\$ 218	\$ 223	\$ 300	\$ 152	\$ 209	\$ 208	\$ 255	\$ 255	\$ 254	\$ 255	\$ 255	\$ 254
Park Furniture Chamisa Park Replacement	\$ 12	\$ 21	\$ 21	\$ 32	\$ 33	\$ 44	\$ 46	\$ 63	\$ 62	\$ 76	\$ 76	\$ 76	\$ 76	\$ 77	\$ 76
Park Furniture Medara Park Replacement	\$ 24	\$ 42	\$ 42	\$ 65	\$ 67	\$ 90	\$ 94	\$ 129	\$ 128	\$ 157	\$ 157	\$ 157	\$ 157	\$ 157	\$ 157
Park Furniture Pinion Point Park Replacement	\$ 8	\$ 15	\$ 15	\$ 23	\$ 23	\$ 31	\$ 33	\$ 45	\$ 44	\$ 54	\$ 54	\$ 54	\$ 54	\$ 54	\$ 54
Play Equipment Pinion Point Park Replacement	\$ 351	\$ 610	\$ 614	\$ 948	\$ 970	\$ 1,304	\$ 1,359	\$ 1,866	\$ 1,854	\$ 1,971	\$ 1,971	\$ 1,970	\$ 1,972	\$ 1,974	\$ 1,966
Park Furniture & Elements Subtotal :	\$ 476	\$ 829	\$ 833	\$ 1,286	\$ 1,316	\$ 1,769	\$ 1,684	\$ 2,312	\$ 2,296	\$ 2,513	\$ 2,513	\$ 2,511	\$ 2,514	\$ 2,517	\$ 2,507
Reserve Category : Park Furniture & Elements															
Monument Chaco Ridge & Compound Refurbishment	\$ 21	\$ 36	\$ 36	\$ 19	\$ 19	\$ 26	\$ 27	\$ 37	\$ 37	\$ 45	\$ 45	\$ 45	\$ 45	\$ 45	\$ 45
Monument Chamisa Trail Refurbishment	\$ 21	\$ 36	\$ 36	\$ 19	\$ 19	\$ 26	\$ 27	\$ 37	\$ 37	\$ 45	\$ 45	\$ 45	\$ 45	\$ 45	\$ 45
Monument Desert Highlands at High Desert Refurbishment	\$ 131	\$ 228	\$ 230	\$ 355	\$ 363	\$ 488	\$ 509	\$ 547	\$ 544	\$ 666	\$ 666	\$ 666	\$ 666	\$ 667	\$ 664
Monument Desert Mountain at High Desert Refurbishment	\$ 20	\$ 34	\$ 35	\$ 53	\$ 55	\$ 73	\$ 76	\$ 82	\$ 81	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 99
Monument Desert Sky Refurbishment	\$ 21	\$ 36	\$ 36	\$ 19	\$ 19	\$ 26	\$ 27	\$ 37	\$ 37	\$ 45	\$ 45	\$ 45	\$ 45	\$ 45	\$ 45
Monument Desert Song Refurbishment	\$ 21	\$ 36	\$ 36	\$ 21	\$ 22	\$ 29	\$ 31	\$ 42	\$ 42	\$ 51	\$ 51	\$ 51	\$ 51	\$ 67	\$ 66
Monument High Desert Refurbishment	\$ 525	\$ 914	\$ 919	\$ 1,419	\$ 1,452	\$ 1,952	\$ 2,034	\$ 2,502	\$ 2,486	\$ 3,046	\$ 3,046	\$ 3,044	\$ 3,048	\$ 3,052	\$ 3,039
Monument High Desert Park Refurbishment	\$ 214	\$ 372	\$ 374	\$ 578	\$ 302	\$ 406	\$ 423	\$ 580	\$ 576	\$ 706	\$ 706	\$ 706	\$ 707	\$ 707	\$ 904

Adjusted Revenue includes earned interest, tax adjustments, and salvage.

High Desert Residential Owners Association, Inc. Funding Adjusted Revenue by Fiscal Calendar Year - Continued

Item Name	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035
<i>Monument Highlands at High Desert Refurbishment</i>	\$ 131	\$ 228	\$ 230	\$ 355	\$ 363	\$ 488	\$ 509	\$ 547	\$ 544	\$ 666	\$ 666	\$ 666	\$ 666	\$ 667	\$ 664
<i>Monument Michial Emery - Bear Canyon Trailhead Replacement</i>	\$ 8	\$ 14	\$ 14	\$ 22	\$ 22	\$ 30	\$ 31	\$ 43	\$ 43	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52
<i>Monument Mountain Highlands at High Desert Refurbishment</i>	\$ 131	\$ 228	\$ 230	\$ 355	\$ 363	\$ 488	\$ 509	\$ 547	\$ 544	\$ 666	\$ 666	\$ 666	\$ 666	\$ 667	\$ 664
<i>Monument Overlook at High Desert Refurbishment</i>	\$ 131	\$ 228	\$ 230	\$ 355	\$ 363	\$ 488	\$ 509	\$ 547	\$ 544	\$ 666	\$ 666	\$ 666	\$ 666	\$ 667	\$ 664
<i>Monument Pinon Point Refurbishment</i>	\$ 24	\$ 42	\$ 42	\$ 21	\$ 22	\$ 29	\$ 31	\$ 42	\$ 42	\$ 51	\$ 51	\$ 51	\$ 51	\$ 51	\$ 51
<i>Monument Solterra Refurbishment</i>	\$ 10	\$ 17	\$ 17	\$ 26	\$ 27	\$ 36	\$ 38	\$ 41	\$ 41	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50
<i>Monument Sunset Ridge Refurbishment</i>	\$ 21	\$ 36	\$ 36	\$ 19	\$ 19	\$ 26	\$ 27	\$ 37	\$ 37	\$ 45	\$ 45	\$ 45	\$ 45	\$ 45	\$ 45
<i>Monument The Aerie Refurbishment</i>	\$ 9	\$ 15	\$ 16	\$ 24	\$ 24	\$ 33	\$ 34	\$ 47	\$ 42	\$ 51	\$ 51	\$ 51	\$ 51	\$ 51	\$ 51
<i>Monument The Canyons at High Desert Refurbishment</i>	\$ 7	\$ 13	\$ 13	\$ 20	\$ 21	\$ 28	\$ 29	\$ 40	\$ 39	\$ 48	\$ 53	\$ 53	\$ 53	\$ 53	\$ 53
<i>Monument The Enclave at High Desert Refurbishment</i>	\$ 10	\$ 17	\$ 17	\$ 27	\$ 28	\$ 37	\$ 39	\$ 53	\$ 54	\$ 66	\$ 66	\$ 66	\$ 66	\$ 67	\$ 66
<i>Monument The Legends at High Desert Refurbishment</i>	\$ 24	\$ 42	\$ 42	\$ 21	\$ 22	\$ 29	\$ 31	\$ 42	\$ 42	\$ 51	\$ 51	\$ 51	\$ 51	\$ 51	\$ 51
<i>Monument The Trillium at High Desert Refurbishment</i>	\$ 68	\$ 11	\$ 11	\$ 18	\$ 18	\$ 24	\$ 25	\$ 35	\$ 34	\$ 42	\$ 42	\$ 42	\$ 42	\$ 42	\$ 42
<i>Monument Tierra Del Oso Refurbishment</i>	\$ 16	\$ 28	\$ 28	\$ 14	\$ 15	\$ 20	\$ 20	\$ 28	\$ 28	\$ 34	\$ 34	\$ 34	\$ 34	\$ 34	\$ 34
<i>Monument Trailhead at High Desert Refurbishment</i>	\$ 131	\$ 228	\$ 230	\$ 355	\$ 363	\$ 488	\$ 509	\$ 547	\$ 544	\$ 666	\$ 666	\$ 666	\$ 666	\$ 667	\$ 664

Adjusted Revenue includes earned interest, tax adjustments, and salvage.

High Desert Residential Owners Association, Inc. Funding Adjusted Revenue by Fiscal Calendar Year - Continued

Item Name	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035
<i>Monument West Highlands at High Desert Refurbishment</i>	\$ 131	\$ 228	\$ 230	\$ 355	\$ 363	\$ 488	\$ 509	\$ 547	\$ 544	\$ 666	\$ 666	\$ 666	\$ 666	\$ 667	\$ 664
<i>Monument Wilderness At High Desert Refurbishment</i>	\$ 11	\$ 20	\$ 20	\$ 31	\$ 31	\$ 42	\$ 44	\$ 47	\$ 47	\$ 57	\$ 57	\$ 57	\$ 57	\$ 57	\$ 57
<i>Monument Wilderness Canon Refurbishment</i>	\$ 6	\$ 11	\$ 11	\$ 16	\$ 17	\$ 23	\$ 23	\$ 32	\$ 32	\$ 39	\$ 39	\$ 39	\$ 39	\$ 50	\$ 50
<i>Monument Wilderness Compound Refurbishment</i>	\$ 6	\$ 11	\$ 11	\$ 16	\$ 17	\$ 23	\$ 23	\$ 32	\$ 32	\$ 39	\$ 39	\$ 39	\$ 39	\$ 50	\$ 50
<i>Monument Wilderness Estates at High Desert Refurbishment</i>	\$ 175	\$ 305	\$ 307	\$ 473	\$ 484	\$ 416	\$ 433	\$ 595	\$ 591	\$ 724	\$ 724	\$ 724	\$ 725	\$ 726	\$ 723
<i>Monument Wilderness Village Refurbishment</i>	\$ 21	\$ 36	\$ 36	\$ 19	\$ 19	\$ 26	\$ 27	\$ 37	\$ 37	\$ 45	\$ 45	\$ 45	\$ 45	\$ 45	\$ 45
<i>Signs Hiking Trail Replacement</i>	\$ 449	\$ 781	\$ 786	\$ 1,213	\$ 403	\$ 541	\$ 564	\$ 774	\$ 769	\$ 943	\$ 943	\$ 942	\$ 943	\$ 944	\$ 940
<i>Signs Pet Waste Stations Replacement</i>	\$ 185	\$ 321	\$ 323	\$ 498	\$ 510	\$ 686	\$ 714	\$ 981	\$ 975	\$ 1,194	\$ 1,194	\$ 1,193	\$ 1,195	\$ 1,196	\$ 1,191
<i>Signage Subtotal :</i>	\$ 2,679	\$ 4,552	\$ 4,582	\$ 6,736	\$ 5,765	\$ 7,515	\$ 7,832	\$ 9,505	\$ 9,445	\$ 11,565	\$ 11,570	\$ 11,566	\$ 11,575	\$ 11,627	\$ 11,778
Reserve Category : Signage															
<i>Fence Metal Perimeter Desert Mountain Replacement</i>	\$ 32	\$ 56	\$ 56	\$ 86	\$ 89	\$ 119	\$ 124	\$ 170	\$ 169	\$ 207	\$ 207	\$ 207	\$ 207	\$ 208	\$ 207
<i>Fence Metal Perimeter Solterra Replacement</i>	\$ 6	\$ 11	\$ 11	\$ 16	\$ 17	\$ 23	\$ 23	\$ 32	\$ 32	\$ 39	\$ 39	\$ 39	\$ 39	\$ 39	\$ 39
<i>Fence Metal Perimeter The Canyons Replacement</i>	\$ 688	\$ 1,196	\$ 1,203	\$ 1,857	\$ 1,901	\$ 2,555	\$ 2,663	\$ 3,656	\$ 3,633	\$ 4,451	\$ 4,451	\$ 4,448	\$ 4,453	\$ 4,458	\$ 4,440
<i>Fence Metal Perimeter The Enclave Replacement</i>	\$ 13	\$ 23	\$ 23	\$ 36	\$ 37	\$ 49	\$ 51	\$ 70	\$ 70	\$ 86	\$ 86	\$ 85	\$ 86	\$ 86	\$ 85
<i>Fence Metal Perimeter The Legends Replacement</i>	\$ 14	\$ 25	\$ 25	\$ 39	\$ 40	\$ 54	\$ 56	\$ 77	\$ 76	\$ 94	\$ 94	\$ 94	\$ 94	\$ 94	\$ 93
<i>Fence Metal Perimeter The Trillium Replacement</i>	\$ 87	\$ 151	\$ 152	\$ 234	\$ 240	\$ 322	\$ 336	\$ 461	\$ 458	\$ 561	\$ 561	\$ 561	\$ 562	\$ 562	\$ 560

Adjusted Revenue includes earned interest, tax adjustments, and salvage.

High Desert Residential Owners Association, Inc. Funding Adjusted Revenue by Fiscal Calendar Year - Continued

Item Name	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035
<i>Fence Metal Perimeter Tierra Del Oso Replacement</i>	\$ 332	\$ 577	\$ 580	\$ 896	\$ 917	\$ 1,233	\$ 1,285	\$ 1,764	\$ 1,752	\$ 2,147	\$ 2,147	\$ 2,146	\$ 2,148	\$ 2,151	\$ 2,142
<i>Fence Metal Perimeter Tramway Replacement</i>															
<i>Fence Metal Perimeter Wilderness Replacement</i>	\$ 37	\$ 65	\$ 65	\$ 100	\$ 103	\$ 138	\$ 144	\$ 198	\$ 196	\$ 240	\$ 240	\$ 240	\$ 241	\$ 241	\$ 240
<i>Fence Metal Perimeter Wilderness Compound Replacement</i>	\$ 29	\$ 51	\$ 51	\$ 79	\$ 81	\$ 109	\$ 114	\$ 156	\$ 155	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190
<i>Fence Metal Pipe Rail Replacement</i>	\$ 134	\$ 233	\$ 234	\$ 361	\$ 370	\$ 497	\$ 518	\$ 711	\$ 706	\$ 572	\$ 572	\$ 572	\$ 573	\$ 573	\$ 571
<i>Fence Range Open Range Replacement Future</i>	\$ 1,296	\$ 2,253	\$ 2,267	\$ 3,499	\$ 3,582	\$ 4,814	\$ 5,016	\$ 6,887	\$ 6,844	\$ 8,385	\$ 8,384	\$ 8,379	\$ 8,227	\$ 8,238	\$ 8,204
<i>Gates Metal Access Replacement</i>	\$ 126	\$ 218	\$ 220	\$ 339	\$ 347	\$ 467	\$ 486	\$ 668	\$ 664	\$ 813	\$ 813	\$ 812	\$ 813	\$ 814	\$ 811
<i>Gates Metal Michial Emery Trailhead Replacement</i>	\$ 12	\$ 21	\$ 21	\$ 33	\$ 34	\$ 46	\$ 48	\$ 65	\$ 65	\$ 79	\$ 79	\$ 79	\$ 80	\$ 80	\$ 79
Fences & Gates Subtotal :	\$ 2,806	\$ 4,880	\$ 4,908	\$ 7,575	\$ 7,758	\$ 10,426	\$ 10,864	\$ 14,915	\$ 14,820	\$ 17,864	\$ 17,863	\$ 17,852	\$ 17,713	\$ 17,734	\$ 17,661
Total Revenue :	\$ 43,056	\$ 43,056	\$ 43,056	\$ 65,930	\$ 65,930	\$ 88,300	\$ 88,300	\$ 120,008	\$ 120,008	\$ 148,672	\$ 148,672	\$ 150,182	\$ 150,182	\$ 155,701	\$ 155,701

Adjusted Revenue includes earned interest, tax adjustments, and salvage.

High Desert Residential Owners Association, Inc. Funding Adjusted Revenue by Fiscal Calendar Year - Continued

Item Name	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041	FY 2042	FY 2043	FY 2044	FY 2045	FY 2046	FY 2047	FY 2048	FY 2049
Reserve Category : Asphalt & Concrete														
Asphalt Cracksealing & Repairs Michial Emery Trailhead	\$ 725	\$ 796	\$ 811	\$ 806	\$ 822	\$ 794	\$ 918	\$ 912	\$ 922	\$ 909	\$ 929	\$ 1,021	\$ 1,040	\$ 1,033
Asphalt Cracksealing & Repairs Trail	\$ 490	\$ 475	\$ 484	\$ 481	\$ 556	\$ 537	\$ 548	\$ 545	\$ 550	\$ 614	\$ 628	\$ 610	\$ 621	\$ 617
Asphalt Resurfacing Michial Emery Trailhead	\$ 2,362	\$ 2,291	\$ 2,332	\$ 2,319	\$ 2,366	\$ 2,284	\$ 2,332	\$ 2,316	\$ 2,341	\$ 2,307	\$ 2,359	\$ 2,289	\$ 2,330	\$ 2,315
Asphalt Resurfacing Trail	\$ 9,094	\$ 8,821	\$ 8,979	\$ 8,929	\$ 9,110	\$ 8,795	\$ 8,978	\$ 8,918	\$ 9,012	\$ 8,884	\$ 9,084	\$ 8,812	\$ 8,972	\$ 8,914
Asphalt Sealcoating Michial Emery Trailhead	\$ 987	\$ 958	\$ 975	\$ 970	\$ 1,121	\$ 1,082	\$ 1,105	\$ 1,097	\$ 1,109	\$ 1,239	\$ 1,267	\$ 1,229	\$ 1,251	\$ 1,243
Asphalt Sealcoating Trail	\$ 2,485	\$ 2,411	\$ 2,454	\$ 2,440	\$ 2,820	\$ 2,723	\$ 2,779	\$ 2,761	\$ 2,790	\$ 3,116	\$ 3,186	\$ 3,091	\$ 3,147	\$ 3,127
Concrete Sidewalks Repairs	\$ 975	\$ 946	\$ 963	\$ 958	\$ 1,254	\$ 1,211	\$ 1,236	\$ 1,228	\$ 1,241	\$ 1,223	\$ 1,251	\$ 1,213	\$ 1,235	\$ 1,227
Asphalt & Concrete Subtotal :	\$ 17,118	\$ 16,698	\$ 16,998	\$ 16,903	\$ 18,049	\$ 17,426	\$ 17,896	\$ 17,777	\$ 17,965	\$ 18,292	\$ 18,704	\$ 18,265	\$ 18,596	\$ 18,476
Reserve Category : Fences & Gates														
Irrigation Backflow Preventers Replacement	\$ 4,350	\$ 6,137	\$ 6,247	\$ 6,212	\$ 6,338	\$ 6,118	\$ 6,246	\$ 6,204	\$ 6,270	\$ 6,180	\$ 6,320	\$ 6,131	\$ 6,242	\$ 6,202
Irrigation Controllers Pinion Point Park Unfunded														
Irrigation Controllers Replacement	\$ 3,417	\$ 3,314	\$ 3,373	\$ 3,355	\$ 3,423	\$ 3,304	\$ 4,330	\$ 4,301	\$ 4,346	\$ 4,284	\$ 4,381	\$ 4,250	\$ 4,327	\$ 4,299
Irrigation Flow Meters Replacement	\$ 450	\$ 635	\$ 646	\$ 643	\$ 656	\$ 633	\$ 646	\$ 642	\$ 649	\$ 639	\$ 654	\$ 634	\$ 646	\$ 642
Irrigation Lateral Line Replacement	\$ 1,500	\$ 2,117	\$ 2,154	\$ 2,143	\$ 2,186	\$ 2,110	\$ 2,154	\$ 2,140	\$ 2,162	\$ 2,132	\$ 2,180	\$ 2,114	\$ 2,153	\$ 2,139
Irrigation Main Line Replacement	\$ 10,107	\$ 10,904	\$ 11,100	\$ 11,039	\$ 11,262	\$ 10,872	\$ 11,099	\$ 11,025	\$ 11,141	\$ 10,982	\$ 11,230	\$ 10,894	\$ 11,092	\$ 11,020
Irrigation Spray Heads Replacement	\$ 368	\$ 357	\$ 363	\$ 361	\$ 417	\$ 403	\$ 411	\$ 409	\$ 413	\$ 461	\$ 471	\$ 457	\$ 465	\$ 462

Adjusted Revenue includes earned interest, tax adjustments, and salvage.

High Desert Residential Owners Association, Inc. Funding Adjusted Revenue by Fiscal Calendar Year - Continued

Item Name	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041	FY 2042	FY 2043	FY 2044	FY 2045	FY 2046	FY 2047	FY 2048	FY 2049
Irrigation System Common Area Allowance	\$ 920	\$ 892	\$ 908	\$ 903	\$ 922	\$ 890	\$ 908	\$ 902	\$ 912	\$ 1,154	\$ 1,180	\$ 1,145	\$ 1,166	\$ 1,158
Irrigation System Pinion Point Park Replacement	\$ 1,444	\$ 1,400	\$ 1,426	\$ 1,418	\$ 1,446	\$ 1,396	\$ 1,425	\$ 1,416	\$ 1,431	\$ 1,410	\$ 1,442	\$ 1,399	\$ 1,425	\$ 1,415
Irrigation Valve Boxes Replacement	\$ 1,850	\$ 1,795	\$ 1,827	\$ 1,817	\$ 2,379	\$ 2,297	\$ 2,345	\$ 2,329	\$ 2,354	\$ 2,320	\$ 2,373	\$ 2,301	\$ 2,343	\$ 2,328
Irrigation Valves Replacement	\$ 33,218	\$ 32,219	\$ 32,797	\$ 32,617	\$ 33,276	\$ 38,261	\$ 39,060	\$ 38,798	\$ 39,207	\$ 38,649	\$ 39,521	\$ 38,338	\$ 46,491	\$ 46,189
Irrigation Water Meters Replacement	\$ 6,946	\$ 6,737	\$ 6,858	\$ 6,820	\$ 6,958	\$ 6,717	\$ 6,857	\$ 6,811	\$ 6,883	\$ 6,785	\$ 6,938	\$ 11,091	\$ 11,293	\$ 11,219
Landscape Decomposed Granite Refurbishment	\$ 779	\$ 756	\$ 809	\$ 804	\$ 862	\$ 832	\$ 893	\$ 887	\$ 943	\$ 930	\$ 999	\$ 969	\$ 1,038	\$ 1,031
Landscaping Plant Material Replacement	\$ 3,170	\$ 3,074	\$ 3,129	\$ 3,995	\$ 4,076	\$ 3,935	\$ 4,017	\$ 3,990	\$ 4,032	\$ 3,975	\$ 4,065	\$ 3,943	\$ 4,015	\$ 5,120
Landscaping Turf Pinion Point Park Replacement	\$ 6,364	\$ 6,993	\$ 7,119	\$ 7,080	\$ 7,223	\$ 6,973	\$ 8,065	\$ 8,011	\$ 8,095	\$ 7,980	\$ 8,160	\$ 8,969	\$ 9,132	\$ 9,072
Landscaping & Irrigation Subtotal :	\$ 74,883	\$ 77,330	\$ 78,756	\$ 79,207	\$ 81,424	\$ 84,741	\$ 88,456	\$ 87,865	\$ 88,838	\$ 87,881	\$ 89,914	\$ 92,635	\$ 101,828	\$ 102,296
Reserve Category : Landscaping & Irrigation														
Accent Lights Replacement	\$ 355	\$ 345	\$ 351	\$ 349	\$ 356	\$ 344	\$ 351	\$ 348	\$ 352	\$ 347	\$ 456	\$ 442	\$ 450	\$ 447
Reserve Category : Lighting														
Metal Fences and Gates Painting	\$ 6,468	\$ 6,273	\$ 6,386	\$ 6,351	\$ 6,479	\$ 6,255	\$ 6,385	\$ 7,554	\$ 7,634	\$ 7,525	\$ 7,695	\$ 7,465	\$ 7,600	\$ 7,551
Ramada Chamisa Park Refurbishment	\$ 170	\$ 164	\$ 167	\$ 166	\$ 170	\$ 164	\$ 167	\$ 166	\$ 168	\$ 166	\$ 169	\$ 164	\$ 312	\$ 310
Ramada Pinon Point Park Refurbishment	\$ 135	\$ 131	\$ 133	\$ 132	\$ 135	\$ 130	\$ 133	\$ 132	\$ 134	\$ 132	\$ 135	\$ 131	\$ 133	\$ 247
Stucco Walls Painting	\$ 26,181	\$ 25,393	\$ 25,849	\$ 25,706	\$ 33,665	\$ 32,500	\$ 33,178	\$ 32,956	\$ 33,303	\$ 32,830	\$ 33,570	\$ 32,565	\$ 33,157	\$ 32,942
Stucco Walls Repairs	\$ 1,745	\$ 1,693	\$ 1,723	\$ 1,713	\$ 2,244	\$ 2,167	\$ 2,212	\$ 2,197	\$ 2,220	\$ 2,189	\$ 2,238	\$ 2,171	\$ 2,210	\$ 2,196
Painting & Repairs Subtotal :	\$ 34,699	\$ 33,654	\$ 34,258	\$ 34,068	\$ 42,693	\$ 41,216	\$ 42,075	\$ 43,005	\$ 43,459	\$ 42,842	\$ 43,807	\$ 42,496	\$ 43,412	\$ 43,246

Adjusted Revenue includes earned interest, tax adjustments, and salvage.

High Desert Residential Owners Association, Inc. Funding Adjusted Revenue by Fiscal Calendar Year - Continued

Item Name	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041	FY 2042	FY 2043	FY 2044	FY 2045	FY 2046	FY 2047	FY 2048	FY 2049
Reserve Category : Painting & Repairs														
Art Restoration	\$ 258	\$ 251	\$ 255	\$ 254	\$ 259	\$ 250	\$ 255	\$ 253	\$ 256	\$ 252	\$ 258	\$ 413	\$ 420	\$ 417
Park Furniture Chamisa Park Replacement	\$ 78	\$ 75	\$ 77	\$ 76	\$ 78	\$ 75	\$ 77	\$ 76	\$ 77	\$ 76	\$ 78	\$ 75	\$ 77	\$ 76
Park Furniture Medara Park Replacement	\$ 159	\$ 155	\$ 157	\$ 156	\$ 160	\$ 154	\$ 157	\$ 156	\$ 158	\$ 156	\$ 159	\$ 154	\$ 157	\$ 156
Park Furniture Pinion Point Park Replacement	\$ 55	\$ 53	\$ 54	\$ 54	\$ 55	\$ 53	\$ 54	\$ 54	\$ 55	\$ 54	\$ 55	\$ 53	\$ 54	\$ 54
Play Equipment Pinion Point Park Replacement	\$ 2,000	\$ 1,940	\$ 1,975	\$ 1,964	\$ 2,004	\$ 1,934	\$ 1,975	\$ 1,962	\$ 1,982	\$ 2,842	\$ 2,906	\$ 2,819	\$ 2,870	\$ 2,852
Park Furniture & Elements Subtotal :	\$ 2,550	\$ 2,474	\$ 2,518	\$ 2,504	\$ 2,556	\$ 2,466	\$ 2,518	\$ 2,501	\$ 2,528	\$ 3,380	\$ 3,456	\$ 3,514	\$ 3,578	\$ 3,555
Reserve Category : Park Furniture & Elements														
Monument Chaco Ridge & Compound Refurbishment	\$ 62	\$ 60	\$ 61	\$ 61	\$ 62	\$ 60	\$ 61	\$ 61	\$ 62	\$ 61	\$ 62	\$ 60	\$ 83	\$ 82
Monument Chamisa Trail Refurbishment	\$ 62	\$ 60	\$ 61	\$ 61	\$ 62	\$ 60	\$ 61	\$ 61	\$ 62	\$ 61	\$ 62	\$ 60	\$ 83	\$ 82
Monument Desert Highlands at High Desert Refurbishment	\$ 676	\$ 656	\$ 667	\$ 664	\$ 913	\$ 882	\$ 900	\$ 894	\$ 904	\$ 891	\$ 911	\$ 884	\$ 900	\$ 894
Monument Desert Mountain at High Desert Refurbishment	\$ 101	\$ 98	\$ 100	\$ 99	\$ 137	\$ 132	\$ 135	\$ 134	\$ 136	\$ 134	\$ 137	\$ 133	\$ 135	\$ 134
Monument Desert Sky Refurbishment	\$ 62	\$ 60	\$ 61	\$ 61	\$ 62	\$ 60	\$ 61	\$ 61	\$ 62	\$ 61	\$ 62	\$ 60	\$ 83	\$ 82
Monument Desert Song Refurbishment	\$ 67	\$ 65	\$ 67	\$ 66	\$ 68	\$ 65	\$ 67	\$ 66	\$ 86	\$ 85	\$ 87	\$ 84	\$ 86	\$ 85
Monument High Desert Refurbishment	\$ 3,092	\$ 2,999	\$ 3,919	\$ 3,897	\$ 3,976	\$ 3,838	\$ 3,918	\$ 3,892	\$ 3,933	\$ 3,877	\$ 3,965	\$ 3,846	\$ 5,026	\$ 4,994
Monument High Desert Park Refurbishment	\$ 920	\$ 892	\$ 908	\$ 903	\$ 922	\$ 890	\$ 908	\$ 902	\$ 912	\$ 1,154	\$ 1,180	\$ 1,145	\$ 1,166	\$ 1,158

Adjusted Revenue includes earned interest, tax adjustments, and salvage.

High Desert Residential Owners Association, Inc. Funding Adjusted Revenue by Fiscal Calendar Year - Continued

Item Name	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041	FY 2042	FY 2043	FY 2044	FY 2045	FY 2046	FY 2047	FY 2048	FY 2049
Monument Highlands at High Desert Refurbishment	\$ 676	\$ 656	\$ 667	\$ 664	\$ 913	\$ 882	\$ 900	\$ 894	\$ 904	\$ 891	\$ 911	\$ 884	\$ 900	\$ 894
Monument Michial Emery - Bear Canyon Trailhead Replacement	\$ 53	\$ 52	\$ 52	\$ 52	\$ 53	\$ 51	\$ 71	\$ 70	\$ 71	\$ 70	\$ 71	\$ 69	\$ 71	\$ 70
Monument Mountain Highlands at High Desert Refurbishment	\$ 676	\$ 656	\$ 667	\$ 664	\$ 913	\$ 882	\$ 900	\$ 894	\$ 904	\$ 891	\$ 911	\$ 884	\$ 900	\$ 894
Monument Overlook at High Desert Refurbishment	\$ 676	\$ 656	\$ 667	\$ 664	\$ 913	\$ 882	\$ 900	\$ 894	\$ 904	\$ 891	\$ 911	\$ 884	\$ 900	\$ 894
Monument Pinon Point Refurbishment	\$ 70	\$ 68	\$ 70	\$ 69	\$ 71	\$ 68	\$ 70	\$ 69	\$ 70	\$ 69	\$ 70	\$ 68	\$ 95	\$ 94
Monument Solterra Refurbishment	\$ 51	\$ 50	\$ 50	\$ 50	\$ 69	\$ 66	\$ 68	\$ 67	\$ 68	\$ 67	\$ 68	\$ 66	\$ 67	\$ 67
Monument Sunset Ridge Refurbishment	\$ 62	\$ 60	\$ 61	\$ 61	\$ 62	\$ 60	\$ 61	\$ 61	\$ 62	\$ 61	\$ 62	\$ 60	\$ 83	\$ 82
Monument The Aerie Refurbishment	\$ 52	\$ 51	\$ 51	\$ 51	\$ 52	\$ 68	\$ 70	\$ 69	\$ 70	\$ 69	\$ 70	\$ 68	\$ 70	\$ 69
Monument The Canyons at High Desert Refurbishment	\$ 54	\$ 52	\$ 53	\$ 53	\$ 54	\$ 52	\$ 53	\$ 72	\$ 73	\$ 72	\$ 73	\$ 71	\$ 73	\$ 72
Monument The Enclave at High Desert Refurbishment	\$ 67	\$ 65	\$ 67	\$ 85	\$ 87	\$ 84	\$ 86	\$ 85	\$ 86	\$ 85	\$ 87	\$ 84	\$ 86	\$ 109
Monument The Legends at High Desert Refurbishment	\$ 70	\$ 68	\$ 70	\$ 69	\$ 71	\$ 68	\$ 70	\$ 69	\$ 70	\$ 69	\$ 70	\$ 68	\$ 95	\$ 94
Monument The Trillium at High Desert Refurbishment	\$ 43	\$ 60	\$ 61	\$ 61	\$ 62	\$ 60	\$ 61	\$ 61	\$ 62	\$ 61	\$ 62	\$ 60	\$ 61	\$ 61
Monument Tierra Del Oso Refurbishment	\$ 47	\$ 46	\$ 46	\$ 46	\$ 47	\$ 45	\$ 46	\$ 46	\$ 47	\$ 46	\$ 47	\$ 46	\$ 62	\$ 62
Monument Trailhead at High Desert Refurbishment	\$ 676	\$ 656	\$ 667	\$ 664	\$ 913	\$ 882	\$ 900	\$ 894	\$ 904	\$ 891	\$ 911	\$ 884	\$ 900	\$ 894

Adjusted Revenue includes earned interest, tax adjustments, and salvage.

High Desert Residential Owners Association, Inc. Funding Adjusted Revenue by Fiscal Calendar Year - Continued

Item Name	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041	FY 2042	FY 2043	FY 2044	FY 2045	FY 2046	FY 2047	FY 2048	FY 2049
Monument West Highlands at High Desert Refurbishment	\$ 676	\$ 656	\$ 667	\$ 664	\$ 913	\$ 882	\$ 900	\$ 894	\$ 904	\$ 891	\$ 911	\$ 884	\$ 900	\$ 894
Monument Wilderness At High Desert Refurbishment	\$ 58	\$ 56	\$ 57	\$ 57	\$ 79	\$ 76	\$ 78	\$ 77	\$ 78	\$ 77	\$ 79	\$ 76	\$ 78	\$ 77
Monument Wilderness Canon Refurbishment	\$ 51	\$ 50	\$ 50	\$ 50	\$ 51	\$ 49	\$ 50	\$ 50	\$ 51	\$ 50	\$ 51	\$ 49	\$ 50	\$ 72
Monument Wilderness Compound Refurbishment	\$ 51	\$ 50	\$ 50	\$ 50	\$ 51	\$ 49	\$ 50	\$ 50	\$ 51	\$ 50	\$ 51	\$ 49	\$ 50	\$ 72
Monument Wilderness Estates at High Desert Refurbishment	\$ 944	\$ 915	\$ 932	\$ 926	\$ 945	\$ 912	\$ 931	\$ 925	\$ 935	\$ 922	\$ 1,211	\$ 1,174	\$ 1,196	\$ 1,188
Monument Wilderness Village Refurbishment	\$ 62	\$ 60	\$ 61	\$ 61	\$ 62	\$ 60	\$ 61	\$ 61	\$ 62	\$ 61	\$ 62	\$ 60	\$ 83	\$ 82
Signs Hiking Trail Replacement	\$ 957	\$ 928	\$ 945	\$ 939	\$ 958	\$ 925	\$ 945	\$ 938	\$ 948	\$ 1,540	\$ 1,575	\$ 1,528	\$ 1,556	\$ 1,545
Signs Pet Waste Stations Replacement	\$ 1,212	\$ 1,176	\$ 1,197	\$ 1,190	\$ 1,214	\$ 1,172	\$ 1,197	\$ 1,189	\$ 1,201	\$ 1,184	\$ 1,211	\$ 1,174	\$ 1,196	\$ 1,188
Signage Subtotal :	\$ 12,326	\$ 11,977	\$ 13,052	\$ 13,002	\$ 14,755	\$ 14,262	\$ 14,579	\$ 14,500	\$ 14,682	\$ 15,332	\$ 15,941	\$ 15,462	\$ 17,034	\$ 16,985
Reserve Category : Signage														
Fence Metal Perimeter Desert Mountain Replacement	\$ 210	\$ 204	\$ 208	\$ 207	\$ 211	\$ 203	\$ 208	\$ 206	\$ 208	\$ 205	\$ 210	\$ 204	\$ 208	\$ 206
Fence Metal Perimeter Solterra Replacement	\$ 40	\$ 39	\$ 39	\$ 39	\$ 40	\$ 39	\$ 39	\$ 39	\$ 39	\$ 39	\$ 40	\$ 39	\$ 39	\$ 39
Fence Metal Perimeter The Canyons Replacement	\$ 4,517	\$ 4,382	\$ 4,460	\$ 4,436	\$ 4,525	\$ 4,369	\$ 4,460	\$ 4,430	\$ 4,477	\$ 4,413	\$ 4,512	\$ 4,377	\$ 4,457	\$ 4,428
Fence Metal Perimeter The Enclave Replacement	\$ 87	\$ 84	\$ 86	\$ 85	\$ 87	\$ 84	\$ 86	\$ 85	\$ 86	\$ 85	\$ 87	\$ 84	\$ 86	\$ 85
Fence Metal Perimeter The Legends Replacement	\$ 95	\$ 92	\$ 94	\$ 93	\$ 95	\$ 92	\$ 94	\$ 93	\$ 94	\$ 93	\$ 95	\$ 92	\$ 94	\$ 93
Fence Metal Perimeter The Trillium Replacement	\$ 570	\$ 553	\$ 563	\$ 559	\$ 571	\$ 551	\$ 563	\$ 559	\$ 565	\$ 557	\$ 569	\$ 552	\$ 562	\$ 559

Adjusted Revenue includes earned interest, tax adjustments, and salvage.

High Desert Residential Owners Association, Inc. Funding Adjusted Revenue by Fiscal Calendar Year - Continued

Item Name	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041	FY 2042	FY 2043	FY 2044	FY 2045	FY 2046	FY 2047	FY 2048	FY 2049
<i>Fence Metal Perimeter Tierra Del Oso Replacement</i>	\$ 2,179	\$ 2,114	\$ 2,151	\$ 2,140	\$ 2,183	\$ 2,107	\$ 2,151	\$ 2,137	\$ 2,159	\$ 2,129	\$ 2,177	\$ 2,112	\$ 2,150	\$ 2,136
<i>Fence Metal Perimeter Tramway Replacement</i>														
<i>Fence Metal Perimeter Wilderness Replacement</i>	\$ 244	\$ 237	\$ 241	\$ 240	\$ 244	\$ 236	\$ 241	\$ 239	\$ 242	\$ 238	\$ 244	\$ 236	\$ 241	\$ 239
<i>Fence Metal Perimeter Wilderness Compound Replacement</i>	\$ 193	\$ 187	\$ 191	\$ 189	\$ 193	\$ 187	\$ 191	\$ 189	\$ 191	\$ 189	\$ 193	\$ 187	\$ 190	\$ 189
<i>Fence Metal Pipe Rail Replacement</i>	\$ 581	\$ 564	\$ 574	\$ 570	\$ 582	\$ 562	\$ 574	\$ 570	\$ 576	\$ 568	\$ 580	\$ 563	\$ 573	\$ 570
<i>Fence Range Open Range Replacement Future</i>	\$ 8,347	\$ 8,096	\$ 8,241	\$ 8,196	\$ 8,361	\$ 8,072	\$ 8,240	\$ 8,185	\$ 8,271	\$ 8,154	\$ 8,338	\$ 8,088	\$ 8,235	\$ 8,182
<i>Gates Metal Access Replacement</i>	\$ 825	\$ 800	\$ 815	\$ 810	\$ 826	\$ 798	\$ 815	\$ 809	\$ 818	\$ 806	\$ 824	\$ 799	\$ 814	\$ 809
<i>Gates Metal Michial Emery Trailhead Replacement</i>	\$ 81	\$ 78	\$ 80	\$ 79	\$ 81	\$ 78	\$ 80	\$ 79	\$ 80	\$ 79	\$ 81	\$ 78	\$ 80	\$ 79
<i>Fences & Gates Subtotal :</i>	\$ 17,969	\$ 17,430	\$ 17,743	\$ 17,643	\$ 17,999	\$ 17,378	\$ 17,742	\$ 17,620	\$ 17,806	\$ 17,555	\$ 17,950	\$ 17,411	\$ 17,729	\$ 17,614
Total Revenue :	\$ 159,902	\$ 159,902	\$ 163,678	\$ 163,678	\$ 177,835	\$ 177,835	\$ 183,620	\$ 183,620	\$ 185,620	\$ 185,620	\$ 190,224	\$ 190,224	\$ 202,619	\$ 202,619

Adjusted Revenue includes earned interest, tax adjustments, and salvage.

High Desert Residential Owners Association, Inc. Funding Adjusted Revenue by Fiscal Calendar Year - Continued

Item Name	FY 2050	FY 2051
Reserve Category : Asphalt & Concrete		
Asphalt Cracksealing & Repairs Michial Emery Trailhead	\$ 1,036	\$ 1,036
Asphalt Cracksealing & Repairs Trail	\$ 701	\$ 701
Asphalt Resurfacing Michial Emery Trailhead	\$ 2,322	\$ 2,322
Asphalt Resurfacing Trail	\$ 8,940	\$ 8,940
Asphalt Sealcoating Michial Emery Trailhead	\$ 1,412	\$ 1,412
Asphalt Sealcoating Trail	\$ 3,553	\$ 3,553
Concrete Sidewalks Repairs	\$ 1,579	\$ 1,579
Asphalt & Concrete Subtotal :	\$ 19,543	\$ 19,543
Reserve Category : Fences & Gates		
Irrigation Backflow Preventers Replacement	\$ 6,220	\$ 6,220
Irrigation Controllers Pinion Point Park Unfunded		
Irrigation Controllers Replacement	\$ 4,312	\$ 4,312
Irrigation Flow Meters Replacement	\$ 643	\$ 643
Irrigation Lateral Line Replacement	\$ 2,145	\$ 2,145
Irrigation Main Line Replacement	\$ 11,052	\$ 11,052
Irrigation Spray Heads Replacement	\$ 525	\$ 525

Adjusted Revenue includes earned interest, tax adjustments, and salvage.

High Desert Residential Owners Association, Inc. Funding Adjusted Revenue by Fiscal Calendar Year - Continued

Item Name	FY 2050	FY 2051
Irrigation System Common Area Allowance	\$ 1,161	\$ 1,161
Irrigation System Pinion Point Park Replacement	\$ 1,419	\$ 1,419
Irrigation Valve Boxes Replacement	\$ 2,997	\$ 2,997
Irrigation Valves Replacement	\$ 46,325	\$ 46,325
Irrigation Water Meters Replacement	\$ 11,252	\$ 11,252
Landscape Decomposed Granite Refurbishment	\$ 1,086	\$ 1,086
Landscaping Plant Material Replacement	\$ 5,135	\$ 5,135
Landscaping Turf Pinion Point Park Replacement	\$ 9,099	\$ 9,099
Landscaping & Irrigation Subtotal :	\$ 103,371	\$ 103,371
Reserve Category : Landscaping & Irrigation		
Accent Lights Replacement	\$ 449	\$ 449
Reserve Category : Lighting		
Metal Fences and Gates Painting	\$ 9,021	\$ 9,021
Ramada Chamisa Park Refurbishment	\$ 311	\$ 311
Ramada Pinon Point Park Refurbishment	\$ 248	\$ 248
Stucco Walls Painting	\$ 42,412	\$ 42,412
Stucco Walls Repairs	\$ 2,827	\$ 2,827
Painting & Repairs Subtotal :	\$ 54,819	\$ 54,819

Adjusted Revenue includes earned interest, tax adjustments, and salvage.

High Desert Residential Owners Association, Inc. Funding Adjusted Revenue by Fiscal Calendar Year - Continued

Item Name	FY 2050	FY 2051
Reserve Category : Painting & Repairs		
Art Restoration	\$ 419	\$ 419
Park Furniture Chamisa Park Replacement	\$ 76	\$ 76
Park Furniture Medara Park Replacement	\$ 157	\$ 157
Park Furniture Pinion Point Park Replacement	\$ 54	\$ 54
Play Equipment Pinion Point Park Replacement	\$ 2,860	\$ 2,860
Park Furniture & Elements Subtotal :	\$ 3,566	\$ 3,566
Reserve Category : Park Furniture & Elements		
Monument Chaco Ridge & Compound Refurbishment	\$ 82	\$ 82
Monument Chamisa Trail Refurbishment	\$ 82	\$ 82
Monument Desert Highlands at High Desert Refurbishment	\$ 896	\$ 896
Monument Desert Mountain at High Desert Refurbishment	\$ 135	\$ 135
Monument Desert Sky Refurbishment	\$ 82	\$ 82
Monument Desert Song Refurbishment	\$ 85	\$ 85
Monument High Desert Refurbishment	\$ 5,008	\$ 5,008
Monument High Desert Park Refurbishment	\$ 1,161	\$ 1,161

Adjusted Revenue includes earned interest, tax adjustments, and salvage.

High Desert Residential Owners Association, Inc. Funding Adjusted Revenue by Fiscal Calendar Year - Continued

Item Name	FY 2050	FY 2051
<i>Monument Highlands at High Desert Refurbishment</i>	\$ 896	\$ 896
<i>Monument Michial Emery - Bear Canyon Trailhead Replacement</i>	\$ 70	\$ 70
<i>Monument Mountain Highlands at High Desert Refurbishment</i>	\$ 896	\$ 896
<i>Monument Overlook at High Desert Refurbishment</i>	\$ 896	\$ 896
<i>Monument Pinon Point Refurbishment</i>	\$ 94	\$ 94
<i>Monument Solterra Refurbishment</i>	\$ 67	\$ 67
<i>Monument Sunset Ridge Refurbishment</i>	\$ 82	\$ 82
<i>Monument The Aerie Refurbishment</i>	\$ 69	\$ 69
<i>Monument The Canyons at High Desert Refurbishment</i>	\$ 72	\$ 72
<i>Monument The Enclave at High Desert Refurbishment</i>	\$ 109	\$ 109
<i>Monument The Legends at High Desert Refurbishment</i>	\$ 94	\$ 94
<i>Monument The Trillium at High Desert Refurbishment</i>	\$ 61	\$ 61
<i>Monument Tierra Del Oso Refurbishment</i>	\$ 62	\$ 62
<i>Monument Trailhead at High Desert Refurbishment</i>	\$ 896	\$ 896

Adjusted Revenue includes earned interest, tax adjustments, and salvage.

High Desert Residential Owners Association, Inc. Funding Adjusted Revenue by Fiscal Calendar Year - Continued

Item Name	FY 2050	FY 2051
Monument West Highlands at High Desert Refurbishment	\$ 896	\$ 896
Monument Wilderness At High Desert Refurbishment	\$ 77	\$ 77
Monument Wilderness Canon Refurbishment	\$ 72	\$ 72
Monument Wilderness Compound Refurbishment	\$ 72	\$ 72
Monument Wilderness Estates at High Desert Refurbishment	\$ 1,192	\$ 1,192
Monument Wilderness Village Refurbishment	\$ 82	\$ 82
Signs Hiking Trail Replacement	\$ 1,550	\$ 1,550
Signs Pet Waste Stations Replacement	\$ 1,192	\$ 1,192
Signage Subtotal :	\$ 17,028	\$ 17,028
Reserve Category : Signage		
Fence Metal Perimeter Desert Mountain Replacement	\$ 207	\$ 207
Fence Metal Perimeter Solterra Replacement	\$ 39	\$ 39
Fence Metal Perimeter The Canyons Replacement	\$ 4,441	\$ 4,441
Fence Metal Perimeter The Enclave Replacement	\$ 85	\$ 85
Fence Metal Perimeter The Legends Replacement	\$ 93	\$ 93
Fence Metal Perimeter The Trillium Replacement	\$ 560	\$ 560

Adjusted Revenue includes earned interest, tax adjustments, and salvage.

High Desert Residential Owners Association, Inc. Funding Adjusted Revenue by Fiscal Calendar Year - Continued

Item Name	FY 2050	FY 2051
Fence Metal Perimeter Tierra Del Oso Replacement	\$ 2,142	\$ 2,142
Fence Metal Perimeter Tramway Replacement		
Fence Metal Perimeter Wilderness Replacement	\$ 240	\$ 240
Fence Metal Perimeter Wilderness Compound Replacement	\$ 190	\$ 190
Fence Metal Pipe Rail Replacement	\$ 571	\$ 571
Fence Range Open Range Replacement Future	\$ 8,206	\$ 8,206
Gates Metal Access Replacement	\$ 811	\$ 811
Gates Metal Michial Emery Trailhead Replacement	\$ 79	\$ 79
Fences & Gates Subtotal :	\$ 17,664	\$ 17,664
Total Revenue :	\$ 216,449	\$ 216,449

Adjusted Revenue includes earned interest, tax adjustments, and salvage.

High Desert Residential Owners Association, Inc. Funding Study - Expenses by Item and by Fiscal Calendar Year

Item Description	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041
Reserve Category : Asphalt & Concrete																					
Asphalt Cracksealing & Repairs Michial Emery Trailhead	\$ 2,451					\$ 2,778					\$ 3,147					\$ 3,565					\$ 4,040
Asphalt Cracksealing & Repairs Trail				\$ 1,658					\$ 1,878					\$ 2,128						\$ 2,411	
Asphalt Resurfacing Michial Emery Trailhead									\$ 33,802												
Asphalt Resurfacing Trail														\$ 130,166							
Asphalt Sealcoating Michial Emery Trailhead				\$ 3,342					\$ 3,786					\$ 4,290						\$ 4,860	
Asphalt Sealcoating Trail				\$ 8,407					\$ 9,525					\$ 10,792						\$ 12,228	
Concrete Sidewalks Repairs									\$ 7,512											\$ 9,643	
Category Subtotal :	\$ 2,451			\$ 13,407		\$ 2,778			\$ 56,503		\$ 3,147			\$ 147,376		\$ 3,565			\$ 29,142		\$ 4,040
Reserve Category : Fences & Gates																					
Fence Metal Perimeter Desert Mountain Replacement																					
Fence Metal Perimeter Solterra Replacement																					
Fence Metal Perimeter The Canyons Replacement																					
Fence Metal Perimeter The Enclave Replacement																					
Fence Metal Perimeter The Legends Replacement																					
Fence Metal Perimeter The Trillium Replacement																					
Fence Metal Perimeter Tierra Del Oso Replacement																					
Fence Metal Perimeter Tramway Replacement																					
Fence Metal Perimeter Wilderness Replacement																					
Fence Metal Perimeter Wilderness Compound Replacement																					
Fence Metal Pipe Rail Replacement									\$ 7,813												
Fence Range Open Range Replacement Future												\$ 101,208									
Gates Metal Access Replacement																					
Gates Metal Michial Emery Trailhead Replacement																					
Category Subtotal :									\$ 7,813			\$ 101,208									
Reserve Category : Landscaping & Irrigation																					
Irrigation Backflow Preventers Replacement	\$ 44,600															\$ 64,867					
Irrigation Controllers Pinion Point Park Unfunded																					

High Desert Residential Owners Association, Inc. Funding Study Expenses by Fiscal Calendar Year - Continued

Item Description	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041
Irrigation Controllers Replacement	\$ 20,506										\$ 26,323										\$ 33,791
Irrigation Flow Meters Replacement	\$ 4,614															\$ 6,710					
Irrigation Lateral Line Replacement	\$ 15,379															\$ 22,368					
Irrigation Main Line Replacement																\$ 160,908					
Irrigation Spray Heads Replacement				\$ 1,243					\$ 1,409					\$ 1,596					\$ 1,808		
Irrigation System Common Area Allowance				\$ 5,525										\$ 7,093							
Irrigation System Pinion Point Park Replacement									\$ 20,658												
Irrigation Valve Boxes Replacement									\$ 14,254											\$ 18,298	
Irrigation Valves Replacement						\$ 161,644							\$ 192,523							\$ 229,300	
Irrigation Water Meters Replacement						\$ 84,220															
Landscape Decomposed Granite Refurbishment	\$ 1,025		\$ 1,078		\$ 1,133		\$ 1,191		\$ 1,252		\$ 1,316		\$ 1,384		\$ 1,454		\$ 1,529		\$ 1,607		\$ 1,690
Landscaping Plant Material Replacement								\$ 24,423										\$ 31,352			
Landscaping Turf Pinion Point Park Replacement	\$ 21,531					\$ 24,395					\$ 27,639					\$ 31,315					\$ 35,480
Category Subtotal :	\$ 107,655		\$ 1,078	\$ 6,768	\$ 1,133	\$ 270,259	\$ 1,191	\$ 24,423	\$ 37,573		\$ 55,278		\$ 193,907	\$ 8,689	\$ 1,454	\$ 286,168	\$ 1,529	\$ 31,352	\$ 21,713	\$ 229,300	\$ 70,961
Reserve Category : Lighting																					
Accent Lights Replacement					\$ 2,136											\$ 2,742					
Reserve Category : Painting & Repairs																					
Metal Fences and Gates Painting	\$ 26,427							\$ 31,475							\$ 37,488						
Ramada Chamisa Park Refurbishment		\$ 2,281																			
Ramada Pinon Point Park Refurbishment			\$ 1,813																		
Stucco Walls Painting									\$ 201,721											\$ 258,947	
Stucco Walls Repairs									\$ 13,447											\$ 17,262	
Category Subtotal :	\$ 26,427	\$ 2,281	\$ 1,813					\$ 31,475	\$ 215,168						\$ 37,488					\$ 276,209	
Reserve Category : Park Furniture & Elements																					
Art Restoration						\$ 3,136															
Park Furniture Chamisa Park Replacement																					
Park Furniture Medara Park Replacement																					
Park Furniture Pinion Point Park Replacement																					
Play Equipment Pinion Point Park Replacement									\$ 20,508												
Category Subtotal :						\$ 3,136			\$ 20,508												
Reserve Category : Signage																					
Monument Chaco Ridge & Compound Refurbishment			\$ 404												\$ 545						
Monument Chamisa Trail Refurbishment			\$ 404												\$ 545						

High Desert Residential Owners Association, Inc. Funding Study Expenses by Fiscal Calendar Year - Continued

Item Description	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041
Monument Desert Highlands at High Desert Refurbishment							\$ 5,955												\$ 8,036		
Monument Desert Mountain at High Desert Refurbishment							\$ 893												\$ 1,205		
Monument Desert Sky Refurbishment			\$ 404												\$ 545						
Monument Desert Song Refurbishment			\$ 404										\$ 519								
Monument High Desert Refurbishment							\$ 23,821										\$ 30,578				
Monument High Desert Park Refurbishment				\$ 5,525										\$ 7,093							
Monument Highlands at High Desert Refurbishment							\$ 5,955												\$ 8,036		
Monument Michial Emery - Bear Canyon Trailhead Replacement									\$ 470												\$ 634
Monument Mountain Highlands at High Desert Refurbishment							\$ 5,955												\$ 8,036		
Monument Overlook at High Desert Refurbishment							\$ 5,955												\$ 8,036		
Monument Pinon Point Refurbishment			\$ 463												\$ 625						
Monument Solterra Refurbishment							\$ 447												\$ 603		
Monument Sunset Ridge Refurbishment			\$ 404												\$ 545						
Monument The Aerie Refurbishment								\$ 458												\$ 618	
Monument The Canyons at High Desert Refurbishment										\$ 481											
Monument The Enclave at High Desert Refurbishment								\$ 519										\$ 686			
Monument The Legends at High Desert Refurbishment			\$ 463												\$ 625						
Monument The Trillium at High Desert Refurbishment	\$ 441															\$ 641					
Monument Tierra Del Oso Refurbishment			\$ 307												\$ 415						
Monument Trailhead at High Desert Refurbishment							\$ 5,955												\$ 8,036		
Monument West Highlands at High Desert Refurbishment							\$ 5,955												\$ 8,036		
Monument Wilderness At High Desert Refurbishment							\$ 512												\$ 691		
Monument Wilderness Canon Refurbishment													\$ 519								
Monument Wilderness Compound Refurbishment													\$ 519								
Monument Wilderness Estates at High Desert Refurbishment					\$ 5,665										\$ 7,272						
Monument Wilderness Village Refurbishment			\$ 404												\$ 545						
Signs Hiking Trail Replacement				\$ 11,603																	
Signs Pet Waste Stations Replacement																					

High Desert Residential Owners Association, Inc. Funding Study Expenses by Fiscal Calendar Year - Continued

Item Description	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041
Category Subtotal :	\$ 441		\$ 3,657	\$ 17,128	\$ 5,665		\$ 61,403	\$ 977	\$ 470	\$ 481			\$ 1,557	\$ 7,093	\$ 11,662	\$ 641	\$ 30,578	\$ 666	\$ 50,715	\$ 618	\$ 634
Expense Totals :	\$ 136,974	\$ 2,281	\$ 6,550	\$ 37,303	\$ 8,934	\$ 276,173	\$ 62,595	\$ 56,875	\$ 338,035	\$ 481	\$ 58,425	\$ 101,208	\$ 195,463	\$ 163,157	\$ 53,348	\$ 280,376	\$ 32,107	\$ 32,018	\$ 377,780	\$ 229,918	\$ 75,634

High Desert Residential Owners Association, Inc. Funding Study Expenses by Fiscal Calendar Year - Continued

Item Description	FY2042	FY2043	FY2044	FY2045	FY2046	FY2047	FY2048	FY2049	FY2050	FY2051
Reserve Category : Asphalt & Concrete										
Asphalt Cracksealing & Repairs Michial Emery Trailhead					\$ 4,577					\$ 5,186
Asphalt Cracksealing & Repairs Trail			\$ 2,731					\$ 3,095		
Asphalt Resurfacing Michial Emery Trailhead										
Asphalt Resurfacing Trail										
Asphalt Sealcoating Michial Emery Trailhead			\$ 5,507					\$ 6,239		
Asphalt Sealcoating Trail			\$ 13,854					\$ 15,697		
Concrete Sidewalks Repairs								\$ 12,379		
Category Subtotal :			\$ 22,092		\$ 4,577			\$ 37,410		\$ 5,186
Reserve Category : Fences & Gates										
Fence Metal Perimeter Desert Mountain Replacement										\$ 6,598
Fence Metal Perimeter Solterra Replacement										\$ 1,241
Fence Metal Perimeter The Canyons Replacement										\$ 141,474
Fence Metal Perimeter The Enclave Replacement										\$ 2,707
Fence Metal Perimeter The Legends Replacement										\$ 2,982
Fence Metal Perimeter The Trillium Replacement										\$ 17,837
Fence Metal Perimeter Tierra Del Oso Replacement										\$ 68,232
Fence Metal Perimeter Tramway Replacement										
Fence Metal Perimeter Wilderness Replacement										\$ 7,634
Fence Metal Perimeter Wilderness Compound Replacement										\$ 6,050
Fence Metal Pipe Rail Replacement										
Fence Range Open Range Replacement Future										
Gates Metal Access Replacement										
Gates Metal Michial Emery Trailhead Replacement										
Category Subtotal :										\$ 254,755
Reserve Category : Landscaping & Irrigation										
Irrigation Backflow Preventers Replacement										\$ 94,345
Irrigation Controllers Pinion Point Park Unfunded										

High Desert Residential Owners Association, Inc. Funding Study Expenses by Fiscal Calendar Year - Continued

Item Description	FY2042	FY2043	FY2044	FY2045	FY2046	FY2047	FY2048	FY2049	FY2050	FY2051
Irrigation Controllers Replacement										\$ 43,377
Irrigation Flow Meters Replacement										\$ 9,760
Irrigation Lateral Line Replacement										\$ 32,533
Irrigation Main Line Replacement										
Irrigation Spray Heads Replacement			\$ 2,049					\$ 2,321		
Irrigation System Common Area Allowance			\$ 9,105							
Irrigation System Pinion Point Park Replacement										
Irrigation Valve Boxes Replacement								\$ 23,489		
Irrigation Valves Replacement						\$ 273,103				
Irrigation Water Meters Replacement					\$ 138,783					
Landscape Decomposed Granite Refurbishment		\$ 1,776		\$ 1,867		\$ 1,963		\$ 2,063		\$ 2,169
Landscaping Plant Material Replacement							\$ 40,246			
Landscaping Turf Pinion Point Park Replacement					\$ 40,199					\$ 45,546
Category Subtotal :		\$ 1,776	\$ 11,154	\$ 1,867	\$ 178,982	\$ 275,066	\$ 40,246	\$ 27,873		\$ 227,730
Reserve Category : Lighting										
Accent Lights Replacement				\$ 3,519						
Reserve Category : Painting & Repairs										
Metal Fences and Gates Painting	\$ 44,649							\$ 53,178		
Ramada Chamisa Park Refurbishment						\$ 4,259				
Ramada Pinon Point Park Refurbishment							\$ 3,385			
Stucco Walls Painting								\$ 332,408		
Stucco Walls Repairs								\$ 22,158		
Category Subtotal :	\$ 44,649					\$ 4,259	\$ 3,385	\$ 407,744		
Reserve Category : Park Furniture & Elements										
Art Restoration					\$ 5,168					
Park Furniture Chamisa Park Replacement										\$ 2,440
Park Furniture Medara Park Replacement										\$ 4,988
Park Furniture Pinion Point Park Replacement										\$ 1,735
Play Equipment Pinion Point Park Replacement			\$ 29,828							
Category Subtotal :			\$ 29,828		\$ 5,168					\$ 9,163
Reserve Category : Signage										
Monument Chaco Ridge & Compound Refurbishment						\$ 736				
Monument Chamisa Trail Refurbishment						\$ 736				

High Desert Residential Owners Association, Inc. Funding Study Expenses by Fiscal Calendar Year - Continued

Item Description	FY 2042	FY 2043	FY 2044	FY 2045	FY 2046	FY 2047	FY 2048	FY 2049	FY 2050	FY 2051
Monument Desert Highlands at High Desert Refurbishment										\$ 10,844
Monument Desert Mountain at High Desert Refurbishment										\$ 1,627
Monument Desert Sky Refurbishment						\$ 736				
Monument Desert Song Refurbishment		\$ 666								
Monument High Desert Refurbishment						\$ 39,253				
Monument High Desert Park Refurbishment			\$ 9,105							
Monument Highlands at High Desert Refurbishment										\$ 10,844
Monument Michial Emery - Bear Canyon Trailhead Replacement										
Monument Mountain Highlands at High Desert Refurbishment										\$ 10,844
Monument Overlook at High Desert Refurbishment										\$ 10,844
Monument Pinon Point Refurbishment						\$ 844				
Monument Solterra Refurbishment										\$ 813
Monument Sunset Ridge Refurbishment						\$ 736				
Monument The Aerie Refurbishment										
Monument The Canyons at High Desert Refurbishment	\$ 650									
Monument The Enclave at High Desert Refurbishment							\$ 855			
Monument The Legends at High Desert Refurbishment						\$ 844				
Monument The Trillium at High Desert Refurbishment										\$ 933
Monument Tierra Del Oso Refurbishment						\$ 559				
Monument Trailhead at High Desert Refurbishment										\$ 10,844
Monument West Highlands at High Desert Refurbishment										\$ 10,844
Monument Wildemess At High Desert Refurbishment										\$ 933
Monument Wildemess Canon Refurbishment							\$ 755			
Monument Wildemess Compound Refurbishment							\$ 755			
Monument Wildemess Estates at High Desert Refurbishment				\$ 9,335						
Monument Wildemess Village Refurbishment						\$ 736				
Signs Hiking Trail Replacement			\$ 19,120							
Signs Pet Waste Stations Replacement										\$ 37,955

High Desert Residential Owners Association, Inc. Funding Study Expenses by Fiscal Calendar Year - Continued

Item Description	FY 2042	FY 2043	FY 2044	FY 2045	FY 2046	FY 2047	FY 2048	FY 2049	FY 2050	FY 2051
Category Subtotal :	\$ 650	\$ 666	\$ 28,225	\$ 9,335		\$ 45,180	\$ 2,365			\$ 107,325
Expense Totals :	\$ 45,299	\$ 2,442	\$ 91,299	\$ 14,722	\$ 188,727	\$ 324,505	\$ 45,985	\$ 473,028		\$ 604,156



30-Year Expense Summary

Year	Category	Item Name	Expense	
FY 2021	Asphalt & Concrete	Asphalt Cracksealing & Repairs Michial Emery Trailhead	\$ 2,451	
	Landscaping & Irrigation	Irrigation Backflow Preventers Replacement	\$ 44,600	
		Irrigation Controllers Replacement	\$ 20,506	
		Irrigation Flow Meters Replacement	\$ 4,614	
		Irrigation Lateral Line Replacement	\$ 15,379	
		Landscape Decomposed Granite Refurbishment	\$ 1,025	
		Landscaping Turf Pinon Point Park Replacement	\$ 21,531	
	Landscaping & Irrigation Subtotal = \$ 107,655.00			
	Painting & Repairs	Metal Fences and Gates Painting	\$ 26,427	
Signage	Monument The Trillium at High Desert Refurbishment	\$ 441		
FY 2021 Annual Expense Total = \$ 136,974				
FY 2022	Painting & Repairs	Ramada Chamisa Park Refurbishment	\$ 2,281	
Annual Expense Total = \$ 2,281				
FY 2023	Landscaping & Irrigation	Landscape Decomposed Granite Refurbishment	\$ 1,078	
	Painting & Repairs	Ramada Pinon Point Park Refurbishment	\$ 1,813	
	Signage	Monument Chaco Ridge & Compound Refurbishment	\$ 404	
		Monument Chamisa Trail Refurbishment	\$ 404	
		Monument Desert Sky Refurbishment	\$ 404	
		Monument Desert Song Refurbishment	\$ 404	

Year	Category	Item Name	Expense	
FY 2023	Signage	Monument Pinon Point Refurbishment	\$ 463	
		Monument Sunset Ridge Refurbishment	\$ 404	
		Monument The Legends at High Desert Refurbishment	\$ 463	
		Monument Tierra Del Oso Refurbishment	\$ 307	
		Monument Wilderness Village Refurbishment	\$ 404	
Signage Subtotal = \$ 3,657.00				
FY 2023 Annual Expense Total = \$ 6,548				
FY 2024	Asphalt & Concrete	Asphalt Cracksealing & Repairs Trail	\$ 1,658	
		Asphalt Sealcoating Michial Emery Trailhead	\$ 3,342	
		Asphalt Sealcoating Trail	\$ 8,407	
	Asphalt & Concrete Subtotal = \$ 13,407.00			
	Landscaping & Irrigation	Irrigation Spray Heads Replacement	\$ 1,243	
		Irrigation System Common Area Allowance	\$ 5,525	
	Landscaping & Irrigation Subtotal = \$ 6,768.00			
	Signage	Monument High Desert Park Refurbishment	\$ 5,525	
Signs Hiking Trail Replacement		\$ 11,603		
Signage Subtotal = \$ 17,128.00				
FY 2024 Annual Expense Total = \$ 37,303				
FY 2025	Landscaping & Irrigation	Landscape Decomposed Granite Refurbishment	\$ 1,133	
	Lighting	Accent Lights Replacement	\$ 2,136	
	Signage	Monument Wilderness Estates at High Desert Refurbishment	\$ 5,665	
FY 2025 Annual Expense Total = \$ 8,934				
FY 2026	Asphalt & Concrete	Asphalt Cracksealing & Repairs Michial Emery Trailhead	\$ 2,778	
	Landscaping & Irrigation	Irrigation Valves Replacement	\$ 161,644	

Year	Category	Item Name	Expense
FY 2026	Landscaping & Irrigation	Irrigation Water Meters Replacement	\$ 84,220
		Landscaping Turf Pinion Point Park Replacement	\$ 24,395
	Landscaping & Irrigation Subtotal = \$ 270,259.00		
	Park Furniture & Elements	Art Restoration	\$ 3,136
Annual Expense Total = \$ 276,173			
FY 2027	Landscaping & Irrigation	Landscape Decomposed Granite Refurbishment	\$ 1,191
	Signage	Monument Desert Highlands at High Desert Refurbishment	\$ 5,955
		Monument Desert Mountain at High Desert Refurbishment	\$ 893
		Monument High Desert Refurbishment	\$ 23,821
		Monument Highlands at High Desert Refurbishment	\$ 5,955
		Monument Mountain Highlands at High Desert Refurbishment	\$ 5,955
		Monument Overlook at High Desert Refurbishment	\$ 5,955
		Monument Solterra Refurbishment	\$ 447
		Monument Trailhead at High Desert Refurbishment	\$ 5,955
		Monument West Highlands at High Desert Refurbishment	\$ 5,955
		Monument Wilderness At High Desert Refurbishment	\$ 512
Signage Subtotal = \$ 61,403.00			
FY 2027 Annual Expense Total = \$ 62,594			
FY 2028	Landscaping & Irrigation	Landscaping Plant Material Replacement	\$ 24,423
	Painting & Repairs	Metal Fences and Gates Painting	\$ 31,475

Year	Category	Item Name	Expense	
FY 2028	Signage	Monument The Aerie Refurbishment	\$ 458	
		Monument The Enclave at High Desert Refurbishment	\$ 519	
			Signage Subtotal = \$ 977.00	
			FY 2028 Annual Expense Total = \$ 56,875	
FY 2029	Asphalt & Concrete	Asphalt Cracksealing & Repairs Trail	\$ 1,878	
		Asphalt Resurfacing Michial Emery Trailhead	\$ 33,802	
		Asphalt Sealcoating Michial Emery Trailhead	\$ 3,786	
		Asphalt Sealcoating Trail	\$ 9,525	
		Concrete Sidewalks Repairs	\$ 7,512	
			Asphalt & Concrete Subtotal = \$ 56,503.00	
	Fences & Gates	Fence Metal Pipe Rail Replacement	\$ 7,813	
	Landscaping & Irrigation	Irrigation Spray Heads Replacement	\$ 1,409	
		Irrigation System Pinion Point Park Replacement	\$ 20,658	
		Irrigation Valve Boxes Replacement	\$ 14,254	
		Landscape Decomposed Granite Refurbishment	\$ 1,252	
			Landscaping & Irrigation Subtotal = \$ 37,573.00	
	Painting & Repairs	Stucco Walls Painting	\$ 201,721	
		Stucco Walls Repairs	\$ 13,447	
		Painting & Repairs Subtotal = \$ 215,168.00		
Park Furniture & Elements	Play Equipment Pinion Point Park Replacement	\$ 20,508		
Signage	Monument Michial Emery - Bear Canyon Trailhead Replacement	\$ 470		
			FY 2029 Annual Expense Total = \$ 338,035	
FY 2030	Signage	Monument The Canyons at High Desert Refurbishment	\$ 481	
			Annual Expense Total = \$ 481	

Year	Category	Item Name	Expense	
FY 2031	Asphalt & Concrete	Asphalt Cracksealing & Repairs Michial Emery Trailhead	\$ 3,147	
	Landscaping & Irrigation	Irrigation Controllers Replacement	\$ 26,323	
		Landscape Decomposed Granite Refurbishment	\$ 1,316	
		Landscaping Turf Pinion Point Park Replacement	\$ 27,639	
	Landscaping & Irrigation Subtotal = \$ 55,278.00			
FY 2031 Annual Expense Total = \$ 58,425				
FY 2032	Fences & Gates	Fence Range Open Range Replacement Future	\$ 101,208	
Annual Expense Total = \$ 101,208				
FY 2033	Landscaping & Irrigation	Irrigation Valves Replacement	\$ 192,523	
		Landscape Decomposed Granite Refurbishment	\$ 1,384	
	Landscaping & Irrigation Subtotal = \$ 193,907.00			
	Signage	Monument Desert Song Refurbishment	\$ 519	
		Monument Wilderness Canon Refurbishment	\$ 519	
		Monument Wilderness Compound Refurbishment	\$ 519	
	Signage Subtotal = \$ 1,557.00			
FY 2033 Annual Expense Total = \$ 195,464				
FY 2034	Asphalt & Concrete	Asphalt Cracksealing & Repairs Trail	\$ 2,128	
		Asphalt Resurfacing Trail	\$ 130,166	
		Asphalt Sealcoating Michial Emery Trailhead	\$ 4,290	
		Asphalt Sealcoating Trail	\$ 10,792	
	Asphalt & Concrete Subtotal = \$ 147,376.00			
	Landscaping & Irrigation	Irrigation Spray Heads Replacement	\$ 1,596	
		Irrigation System Common Area Allowance	\$ 7,093	
Landscaping & Irrigation Subtotal = \$ 8,689.00				

Year	Category	Item Name	Expense
FY 2034	Signage	Monument High Desert Park Refurbishment	\$ 7,093
Annual Expense Total = \$ 163,158			
FY 2035	Landscaping & Irrigation	Landscape Decomposed Granite Refurbishment	\$ 1,454
	Lighting	Accent Lights Replacement	\$ 2,742
	Painting & Repairs	Metal Fences and Gates Painting	\$ 37,488
	Signage	Monument Chaco Ridge & Compound Refurbishment	\$ 545
		Monument Chamisa Trail Refurbishment	\$ 545
		Monument Desert Sky Refurbishment	\$ 545
		Monument Pinon Point Refurbishment	\$ 625
		Monument Sunset Ridge Refurbishment	\$ 545
		Monument The Legends at High Desert Refurbishment	\$ 625
		Monument Tierra Del Oso Refurbishment	\$ 415
		Monument Wilderness Estates at High Desert Refurbishment	\$ 7,272
		Monument Wilderness Village Refurbishment	\$ 545
Signage Subtotal = \$ 11,662.00			
FY 2035 Annual Expense Total = \$ 53,346			
FY 2036	Asphalt & Concrete	Asphalt Cracksealing & Repairs Michial Emery Trailhead	\$ 3,565
	Landscaping & Irrigation	Irrigation Backflow Preventers Replacement	\$ 64,867
		Irrigation Flow Meters Replacement	\$ 6,710
		Irrigation Lateral Line Replacement	\$ 22,368
		Irrigation Main Line Replacement	\$ 160,908
		Landscaping Turf Pinion Point Park Replacement	\$ 31,315
	Landscaping & Irrigation Subtotal = \$ 286,168.00		

Year	Category	Item Name	Expense	
FY 2036	Signage	Monument The Trillium at High Desert Refurbishment	\$ 641	
Annual Expense Total = \$ 290,374				
FY 2037	Landscaping & Irrigation	Landscape Decomposed Granite Refurbishment	\$ 1,529	
	Signage	Monument High Desert Refurbishment	\$ 30,578	
FY 2037 Annual Expense Total = \$ 32,107				
FY 2038	Landscaping & Irrigation	Landscaping Plant Material Replacement	\$ 31,352	
	Signage	Monument The Enclave at High Desert Refurbishment	\$ 666	
FY 2038 Annual Expense Total = \$ 32,018				
FY 2039	Asphalt & Concrete	Asphalt Cracksealing & Repairs Trail	\$ 2,411	
		Asphalt Sealcoating Michial Emery Trailhead	\$ 4,860	
		Asphalt Sealcoating Trail	\$ 12,228	
		Concrete Sidewalks Repairs	\$ 9,643	
	Asphalt & Concrete Subtotal = \$ 29,142.00			
	Landscaping & Irrigation	Irrigation Spray Heads Replacement	\$ 1,808	
		Irrigation Valve Boxes Replacement	\$ 18,298	
		Landscape Decomposed Granite Refurbishment	\$ 1,607	
	Landscaping & Irrigation Subtotal = \$ 21,713.00			
	Painting & Repairs	Stucco Walls Painting	\$ 258,947	
		Stucco Walls Repairs	\$ 17,262	
	Painting & Repairs Subtotal = \$ 276,209.00			
	Signage	Monument Desert Highlands at High Desert Refurbishment	\$ 8,036	
		Monument Desert Mountain at High Desert Refurbishment	\$ 1,205	
Monument Highlands at High Desert Refurbishment		\$ 8,036		

Year	Category	Item Name	Expense
FY 2039	Signage	Monument Mountain Highlands at High Desert Refurbishment	\$ 8,036
		Monument Overlook at High Desert Refurbishment	\$ 8,036
		Monument Solterra Refurbishment	\$ 603
		Monument Trailhead at High Desert Refurbishment	\$ 8,036
		Monument West Highlands at High Desert Refurbishment	\$ 8,036
		Monument Wilderness At High Desert Refurbishment	\$ 691
Signage Subtotal = \$ 50,715.00			
FY 2039 Annual Expense Total = \$ 377,779			
FY 2040	Landscaping & Irrigation	Irrigation Valves Replacement	\$ 229,300
	Signage	Monument The Aerie Refurbishment	\$ 618
FY 2040 Annual Expense Total = \$ 229,918			
FY 2041	Asphalt & Concrete	Asphalt Cracksealing & Repairs Michial Emery Trailhead	\$ 4,040
	Landscaping & Irrigation	Irrigation Controllers Replacement	\$ 33,791
		Landscape Decomposed Granite Refurbishment	\$ 1,690
		Landscaping Turf Pinion Point Park Replacement	\$ 35,480
	Landscaping & Irrigation Subtotal = \$ 70,961.00		
Signage	Monument Michial Emery - Bear Canyon Trailhead Replacement	\$ 634	
Annual Expense Total = \$ 75,635			
FY 2042	Painting & Repairs	Metal Fences and Gates Painting	\$ 44,649
	Signage	Monument The Canyons at High Desert Refurbishment	\$ 650

Year	Category	Item Name	Expense	
FY 2042 Annual Expense Total = \$ 45,299				
FY 2043	Landscaping & Irrigation	Landscape Decomposed Granite Refurbishment	\$ 1,776	
	Signage	Monument Desert Song Refurbishment	\$ 666	
FY 2043 Annual Expense Total = \$ 2,442				
FY 2044	Asphalt & Concrete	Asphalt Cracksealing & Repairs Trail	\$ 2,731	
		Asphalt Sealcoating Michial Emery Trailhead	\$ 5,507	
		Asphalt Sealcoating Trail	\$ 13,854	
	Asphalt & Concrete Subtotal = \$ 22,092.00			
	Landscaping & Irrigation	Irrigation Spray Heads Replacement	\$ 2,049	
		Irrigation System Common Area Allowance	\$ 9,105	
	Landscaping & Irrigation Subtotal = \$ 11,154.00			
	Park Furniture & Elements	Play Equipment Pinion Point Park Replacement	\$ 29,828	
	Signage	Monument High Desert Park Refurbishment	\$ 9,105	
		Signs Hiking Trail Replacement	\$ 19,120	
Signage Subtotal = \$ 28,225.00				
FY 2044 Annual Expense Total = \$ 91,299				
FY 2045	Landscaping & Irrigation	Landscape Decomposed Granite Refurbishment	\$ 1,867	
	Lighting	Accent Lights Replacement	\$ 3,519	
	Signage	Monument Wilderness Estates at High Desert Refurbishment	\$ 9,335	
FY 2045 Annual Expense Total = \$ 14,721				
FY 2046	Asphalt & Concrete	Asphalt Cracksealing & Repairs Michial Emery Trailhead	\$ 4,577	
	Landscaping & Irrigation	Irrigation Water Meters Replacement	\$ 138,783	
		Landscaping Turf Pinion Point Park Replacement	\$ 40,199	
	Landscaping & Irrigation Subtotal = \$ 178,982.00			

Year	Category	Item Name	Expense		
FY 2046	Park Furniture & Elements	Art Restoration	\$ 5,168		
Annual Expense Total = \$ 188,727					
FY 2047	Landscaping & Irrigation	Irrigation Valves Replacement	\$ 273,103		
		Landscape Decomposed Granite Refurbishment	\$ 1,963		
	Landscaping & Irrigation Subtotal = \$ 275,066.00				
	Signage	Painting & Repairs	Ramada Chamisa Park Refurbishment	\$ 4,259	
			Monument Chaco Ridge & Compound Refurbishment	\$ 736	
			Monument Chamisa Trail Refurbishment	\$ 736	
			Monument Desert Sky Refurbishment	\$ 736	
			Monument High Desert Refurbishment	\$ 39,253	
			Monument Pinon Point Refurbishment	\$ 844	
			Monument Sunset Ridge Refurbishment	\$ 736	
			Monument The Legends at High Desert Refurbishment	\$ 844	
			Monument Tierra Del Oso Refurbishment	\$ 559	
			Monument Wilderness Village Refurbishment	\$ 736	
			Signage Subtotal = \$ 45,180.00		
FY 2047 Annual Expense Total = \$ 324,505					
FY 2048	Landscaping & Irrigation	Landscaping Plant Material Replacement	\$ 40,246		
	Signage	Painting & Repairs	Ramada Pinon Point Park Refurbishment	\$ 3,385	
			Monument The Enclave at High Desert Refurbishment	\$ 855	
			Monument Wilderness Canon Refurbishment	\$ 755	
		Monument Wilderness Compound Refurbishment	\$ 755		
Signage Subtotal = \$ 2,365.00					
FY 2048 Annual Expense Total = \$ 45,996					

Year	Category	Item Name	Expense	
FY 2049	Asphalt & Concrete	Asphalt Cracksealing & Repairs Trail	\$ 3,095	
		Asphalt Sealcoating Michial Emery Trailhead	\$ 6,239	
		Asphalt Sealcoating Trail	\$ 15,697	
		Concrete Sidewalks Repairs	\$ 12,379	
	Asphalt & Concrete Subtotal = \$ 37,410.00			
	Landscaping & Irrigation	Irrigation Spray Heads Replacement	\$ 2,321	
		Irrigation Valve Boxes Replacement	\$ 23,489	
		Landscape Decomposed Granite Refurbishment	\$ 2,063	
	Landscaping & Irrigation Subtotal = \$ 27,873.00			
	Painting & Repairs	Metal Fences and Gates Painting	\$ 53,178	
		Stucco Walls Painting	\$ 332,408	
		Stucco Walls Repairs	\$ 22,158	
	Painting & Repairs Subtotal = \$ 407,744.00			
FY 2049 Annual Expense Total = \$ 473,027				
FY 2051	Asphalt & Concrete	Asphalt Cracksealing & Repairs Michial Emery Trailhead	\$ 5,186	
	Fences & Gates	Fence Metal Perimeter Desert Mountain Replacement	\$ 6,598	
		Fence Metal Perimeter Solterra Replacement	\$ 1,241	
		Fence Metal Perimeter The Canyons Replacement	\$ 141,474	
		Fence Metal Perimeter The Enclave Replacement	\$ 2,707	
		Fence Metal Perimeter The Legends Replacement	\$ 2,982	
		Fence Metal Perimeter The Trillium Replacement	\$ 17,837	
		Fence Metal Perimeter Tierra Del Oso Replacement	\$ 68,232	

Year	Category	Item Name	Expense	
FY 2051	Fences & Gates	Fence Metal Perimeter Wilderness Replacement	\$ 7,634	
		Fence Metal Perimeter Wilderness Compound Replacement	\$ 6,050	
	Fences & Gates Subtotal = \$ 254,755.00			
	Landscaping & Irrigation	Irrigation Backflow Preventers Replacement	\$ 94,345	
		Irrigation Controllers Replacement	\$ 43,377	
		Irrigation Flow Meters Replacement	\$ 9,760	
		Irrigation Lateral Line Replacement	\$ 32,533	
		Landscape Decomposed Granite Refurbishment	\$ 2,169	
		Landscaping Turf Pinion Point Park Replacement	\$ 45,546	
	Landscaping & Irrigation Subtotal = \$ 227,730.00			
	Park Furniture & Elements	Park Furniture Chamisa Park Replacement	\$ 2,440	
		Park Furniture Medara Park Replacement	\$ 4,988	
		Park Furniture Pinion Point Park Replacement	\$ 1,735	
	Park Furniture & Elements Subtotal = \$ 9,163.00			
	Signage	Monument Desert Highlands at High Desert Refurbishment	\$ 10,844	
		Monument Desert Mountain at High Desert Refurbishment	\$ 1,627	
		Monument Highlands at High Desert Refurbishment	\$ 10,844	
		Monument Mountain Highlands at High Desert Refurbishment	\$ 10,844	
		Monument Overlook at High Desert Refurbishment	\$ 10,844	
		Monument Solterra Refurbishment	\$ 813	
		Monument The Trillium at High Desert Refurbishment	\$ 933	

Year	Category	Item Name	Expense
FY 2051	Signage	Monument Trailhead at High Desert Refurbishment	\$ 10,844
		Monument West Highlands at High Desert Refurbishment	\$ 10,844
		Monument Wilderness At High Desert Refurbishment	\$ 933
		Signs Pet Waste Stations Replacement	\$ 37,955
		Signage Subtotal = \$ 107,325.00	
			FY 2051 Annual Expense Total = \$ 604,159