



Reserve Funding Analysis Update
FY2021 - 2022
for
The Canyons at High Desert

December 9, 2021



**Reserve Funding Analysis Update
FY2021 - 2022**

for

The Canyons at High Desert

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December 9, 2021

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

Subject: The Canyons at High Desert

Dear Ms. Rodriguez:

Great Boards, LLC is pleased to present to The Canyons at High Desert its requested FY2021-2022 reserve funding study update.

The following is a summary of the reserve study report for The Canyons at High Desert:

Project Description

The Canyons at High Desert is a 65 unit single-family home subdivision within the High Desert master association located in Albuquerque, New Mexico. Common area components include private streets with a gatehouse, access gates and access control system, common area landscaping, perimeter stucco and metal fencing, mailboxes and park furniture.

Client has advised that 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 inventory for this report and moved into the master association's reserve study.

This is an update to the April 29, 2018 report prepared by Great Boards, LLC.

Date of Physical Inspection

The Canyons at High Desert 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 \$ 204,433 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 The Canyons at High Desert 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>65</i> |
| <i>Initial Reserves¹</i> | <i>\$ 204,433</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 The Canyons at High Desert based upon preservation of existing improvements.

The attached funding study is limited in scope to those expense items listed in the attached "The Canyons at High Desert 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 "The Canyons at High Desert Dues Summary" will realize this goal. Some reserve items in the "The Canyons at High Desert 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 The Canyons at High Desert 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 | \$ 11.79 | \$ 766 | \$ 9,193 | \$ 210,352 |
| 2022 | \$ 11.79 | \$ 766 | \$ 9,193 | \$ 208,096 |
| 2023 | \$ 11.79 | \$ 766 | \$ 9,193 | \$ 204,244 |
| 2024 | \$ 18.53 | \$ 1,204 | \$ 14,452 | \$ 206,050 |
| 2025 | \$ 18.53 | \$ 1,204 | \$ 14,452 | \$ 220,927 |
| 2026 | \$ 19.52 | \$ 1,269 | \$ 15,224 | \$ 236,607 |

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 The Canyons at High Desert will be at an estimated 128.8% funding level. Accordingly, reserves for The Canyons at High Desert 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 The Canyons at High Desert 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

The Canyons at High Desert Funding Study Summary - Continued

Prepared by:



Kerry-Lynn Goto, RS

Enclosures:

5 Pages of Photographs Attached

APPENDIX "A" - Summary of Reserve Accounts

Expense Summary for Access Control - Access System Replacement



Entry directory



Gate operator



Typical street asphalt



Typical concrete walkway



Typical street light fixture



Vehicle gates



Typical stucco wall



Gatehouse



Gatehouse roofing



Typical street signage

APPENDIX "A"
Summary of Reserve Accounts

| Account Description | Amount | Interest Rate | Statement Date |
|---|----------------------|----------------------|-----------------------|
| Remaining budgeted FY2020-2021 Reserves | \$ 1,875.00 | .20% | June 30, 2021 |
| 1051 - Fidelity Canyons RSV MM Z40-027654 | \$ 11,896.57 | .20% | February 28, 2021 |
| 1051.1 - Fidelity Canyons RSV CDs | \$ 190,525.00 | .20% | February 28, 2021 |
| Reserve Account Total Earned Interest | \$ 136.48 | | July 1, 2021 |
| <i>Reserve Values Used :</i> | <i>\$ 204,433.05</i> | <i>.20%</i> | <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.

Reserve Category - Access Control



Asphalt cracking noted

Reserve Item - Access System Replacement

| Unit Cost | No Units | Current Cost When New | Expected Life When New | Estimated Remaining Life | Expense Year | Estimated Future Cost |
|----------------|----------|-----------------------|------------------------|--------------------------|--------------|-----------------------|
| \$ 4,500.00 ea | 1 ea | \$ 4,500.00 | 7 Years | 1 Year | 2022 | \$ 4,730 |
| | | | | 7 Years | 2029 | \$ 5,634 |
| | | | | | 2036 | \$ 6,710 |
| | | | | | 2043 | \$ 7,992 |
| | | | | | 2050 | \$ 9,519 |

Component consists of replacement of:

1 - "Doorking" directory access system

Cost source: ParkPro

The Canyons at High Desert Reserve Study Expense Item Summary

| Reserve Items | Current Cost When New | Estimated Remaining Life | Expected Life When New | First Replacement Cost | Repeating Item? |
|--|-----------------------|--------------------------|------------------------|------------------------|-----------------|
| Access Control | | | | | |
| (D) Access System Replacement | \$ 4,500 | 1 Years | 7 Year | \$ 4,730 | Yes |
| (D) Gate Operators Refurbishment | \$ 3,600 | 0 Years | 10 Years | \$ 3,691 | Yes |
| (D) Gate Operators Replacement | \$ 14,000 | 8 Years | 20 Years | \$ 17,528 | Yes |
| Asphalt & Concrete | | | | | |
| (D) Asphalt Cracksealing & Minor Repairs | \$ 1,988 | 2 Years | 5 Years | \$ 2,143 | Yes |
| (D) Asphalt Resurfacing | \$ 144,107 | 10 Years | 30 Years | \$ 189,667 | Yes |
| (D) Asphalt Sealcoating | \$ 9,939 | 2 Years | 5 Years | \$ 10,712 | Yes |
| (D) Concrete Replacement | \$ 6,800 | 1 Years | 5 Year | \$ 7,148 | Yes |
| Infrastructure | | | | | |
| (D) Sewer Connection Partial Replacement | \$ 15,000 | 30 Years | 35 Years | \$ 32,533 | No |
| Landscaping & Irrigation | | | | | |
| (D) Irrigation Backflow Preventers Unfunded | \$ 0.00 | 35 Years | 35 Years | \$ 0 | No |
| (D) Irrigation Controllers Replacement Unfunded | \$ 0.00 | 35 Years | 35 Years | \$ 0 | No |
| (D) Irrigation Street Drains Replacement | \$ 8,280 | 30 Years | 35 Years | \$ 17,958 | No |
| (D) Irrigation Systems Replacement | \$ 8,250 | 10 Years | 30 Years | \$ 10,858 | Yes |
| (D) Landscaping Decomposed Granite Replenishment | \$ 11,000 | 3 Years | 10 Years | \$ 12,156 | Yes |
| (D) Landscaping Plant Materials Replacement | \$ 8,500 | 8 Years | 10 Years | \$ 10,642 | Yes |
| Lighting | | | | | |
| (D) Street Lights Replacement | \$ 7,645 | 30 Years | 35 Years | \$ 16,581 | No |
| Painting & Repairs | | | | | |

The Canyons at High Desert 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) Metal Gates Painting | \$ 570 | 2 Years | 5 Years | \$ 614 | Yes |
| (D) Metal Street Light Poles Painting | \$ 825 | 3 Years | 5 Years | \$ 912 | Yes |
| (D) Stucco Guard House Painting | \$ 173 | 8 Years | 10 Years | \$ 216 | Yes |
| (D) Stucco Guard House Repairs | \$ 20.00 | 8 Years | 10 Years | \$ 25 | Yes |
| (D) Stucco Walls Painting | \$ 6,480 | 6 Years | 10 Years | \$ 7,718 | Yes |
| (D) Stucco Walls Repairs | \$ 432 | 6 Years | 10 Years | \$ 515 | Yes |
| Remodeling | | | | | |
| (D) Gatehouse Remodeling | \$ 5,000 | 8 Years | 10 Years | \$ 6,260 | Yes |
| Roofing | | | | | |
| (D) Guard House Roof Replacement | \$ 1,980 | 10 Years | 30 Years | \$ 2,606 | Yes |
| Signage | | | | | |
| (D) Traffic & Street Name Signs Replacement | \$ 579 | 30 Years | 35 Years | \$ 1,256 | No |
| Walls & Fences | | | | | |
| (D) Gates Metal Replacement | \$ 5,874 | 10 Years | 30 Years | \$ 7,731 | 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: \$ 204,433

(D) Indicates Tabulated Reserve Item Description.

Reserve Item Descriptions

The Canyons at High Desert Funding Study Expense Item Summary - Continued

| Category | Reserve Item Name | Reserve Item Description |
|----------------|------------------------------|--|
| Access Control | Access System Replacement | <p>Component consists of replacement of:</p> <p>1 - "Doorking" directory access system</p> <p>Cost source: ParkPro</p> |
| | Gate Operators Refurbishment | <p>Component consists of refurbishment of:</p> <p>4 - "Elite" gate operators</p> <p>Refurbishment includes motor rebuild and arm replacement.</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: ParkPro</p> |
| | Gate Operators Replacement | <p>Component consists of replacement of:</p> <p>4 - "Elite" gate operators</p> <p>Client has advised that these gate operators were replaced in 2009.</p> <p>The typical useful life for gate operators is 10 years. However, because the Association plans to refurbish the operators, the useful life for this component has been increased to 20 years.</p> <p>Cost source: ParkPro</p> |

The Canyons at High Desert Funding Study Expense Item Summary - Continued

| Category | Reserve Item Name | Reserve Item Description |
|--------------------|--------------------------------------|---|
| Asphalt & Concrete | Asphalt Cracksealing & Minor Repairs | <p>Funding has been included for cracksealing and minor repairs in conjunction with each asphalt sealcoating cycle. The cost for cracksealing and minor repairs is typically 20% of the total sealcoating price. Client has advised that cracksealing and sealcoating was performed in 2012 at a total cost of \$17,347.91.</p> <p>Client has advised that asphalt repairs were performed in FY2017-18 at a total cost of \$3,876.22.</p> <p>Client has advised that asphalt repairs were performed in FY2018-19 at a total cost of \$13,174.75.</p> <p>Some asphalt cracking was noted during our March 20, 2021 site visit.</p> <p>Cost source: Sunland Asphalt</p> |
| | Asphalt Resurfacing | <p>Component consists of:</p> <p>Overlay: 99,390 sq. ft. @ \$1.30 sq. ft.</p> <p>Valve cover lifts: 4 @ \$350</p> <p>Manhole cover lifts: 21 @ \$500</p> <p>Equipment mobilization: 1 @ \$3,000</p> <p>Client has advised that an annual preventative maintenance plan was implemented in 2016 for asphalt streets in order to extend the useful life of the asphalt surfaces between overlay cycles. This maintenance is being performed under the community's annual operating budget.</p> <p>Cost source: Sunland Asphalt</p> |
| | Asphalt Sealcoating | <p>Component consists of approximately 99,390 sq. ft. of asphalt sealcoating.</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: Sunland Asphalt</p> |

The Canyons at High Desert Funding Study Expense Item Summary - Continued

| Category | Reserve Item Name | Reserve Item Description |
|--------------------------|---|--|
| Asphalt & Concrete | Concrete Replacement | <p>Component consists of 400 sq. ft. partial concrete walkway replacement on a 5-year cycle.</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 concrete sidewalk deterioration was noted during our September 5, 2017 site visit (e.g., Canyon Edge Trail, Hills Canyon). We have therefore reduced the remaining useful life to zero.</p> <p>Client has advised that \$4,788.25 was spent in FY2017-18 for concrete curb repairs.</p> <p>Cost source: AFI Database</p> |
| Infrastructure | Sewer Connection Partial Replacement | <p>Client advised that the city's responsibility for sewer line repairs ends at the entry gate. Infrastructure items such as sewer connections generally last the life of the project. However, we recommend that the Association consider including funding for a portion of unplanned repairs over a 30 year period.</p> <p>This sewer line repair would entail asphalt and/or concrete saw-cutting. The actual cost of such repairs is difficult to determine without an engineering study, but based on our experience with other communities in the southwest, we are including \$5,000 in funding for every 20 homes.</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> |
| Landscaping & Irrigation | Irrigation Backflow Preventers Unfunded | <p>Component consists of:</p> <p>1 - 1" "Feebco" backflow device</p> <p>Annual testing of backflow preventers is required per code.</p> <p>Funding for this component has been excluded, as it is now included within the master association's report.</p> |
| | Irrigation Controllers Replacement Unfunded | <p>The Association's landscape maintenance contractor advised that the irrigation timeclock included in prior reserve studies was removed, and that irrigation for The Canyons is now controlled by the master association's system.</p> |

The Canyons at High Desert Funding Study Expense Item Summary - Continued

| Category | Reserve Item Name | Reserve Item Description |
|--------------------------|--|--|
| Landscaping & Irrigation | Irrigation Street Drains Replacement | <p>Component consists of replacement of:</p> <p>6 - concrete deep-well drains with steel grates</p> <p>At client's request, we increased the useful life and remaining useful life of this component to 35 years in the 2016 update.</p> <p>Cost source: AFI Database</p> |
| | Irrigation Systems Replacement | <p>Component consists of :</p> <p>1 - drip irrigation system</p> <p>Cost source: Benjamin Miller, Heads Up Landscape Contractors</p> |
| | Landscaping Decomposed Granite Replenishment | <p>Component consists of replenishment of common area decomposed granite on a 10-year cycle.</p> <p>Cost source: Benjamin Miller, Heads Up Landscape Contractors</p> |
| | Landscaping Plant Materials Replacement | <p>Component includes replacement of plants, trees, bushes and sod, as necessary.</p> <p>Cost source: Benjamin Miller, Heads Up Landscape Contractors</p> |
| Lighting | Street Lights Replacement | <p>Component consists of replacement of:</p> <p>11 - low-cast street lights</p> <p>Cost indicated is for replacement of light fixture only. With routine painting maintenance, the metal light poles should last the life of the project.</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: W. Grainger, Inc.</p> |

The Canyons at High Desert Funding Study Expense Item Summary - Continued

| Category | Reserve Item Name | Reserve Item Description |
|--------------------|-----------------------------------|---|
| Painting & Repairs | Metal Gates Painting | <p>Component consists of painting:</p> <p>2 - 10' x 8' metal gate x 2 sides 2 - 11' x 8' metal gates x 2 sides 1 - 5' x 4' metal gate x 2 sides</p> <p>Some rusting on the gates was noted at the time of our September 5, 2017 site visit. This should be addressed immediately to prolong the useful life of the metal.</p> <p>Cost source: Advanced Painting & Contracting</p> |
| | Metal Street Light Poles Painting | <p>Funding has been included for periodic painting of the community's 11 metal street light poles. These metal surfaces should be repainted regularly to extend the useful life of the poles.</p> <p>Cost source: Advanced Painting & Contracting</p> |
| | Stucco Guard House Painting | <p>Component consists of painting:</p> <p>216 sq. ft. of building stucco</p> <p>Cost source: Advanced Painting & Contracting</p> |
| | Stucco Guard House Repairs | <p>Funding has been included for repairs to 2% of the total stucco building area in conjunction with each stucco painting cycle.</p> <p>Cost source: Advanced Painting & Contracting</p> |
| | Stucco Walls Painting | <p>Component consists of painting:</p> <p>1,350 lin. ft. of 8' stucco wall</p> <p>Cost source: Advanced Painting & Contracting</p> |
| | Stucco Walls Repairs | <p>Funding has been included for repairs to 2% of the total stucco wall area in conjunction with each stucco painting cycle.</p> <p>Client has advised that \$6,454.27 was spent in FY2017-18 for stucco wall repairs.</p> <p>Cost source: Advanced Painting & Contracting</p> |

The Canyons at High Desert Funding Study Expense Item Summary - Continued

| Category | Reserve Item Name | Reserve Item Description |
|-----------------|---|---|
| Remodeling | Gatehouse Remodeling | <p>At client's request, funding in the amount of \$5,000 has been included on a 10-year cycle commencing in 2019 for remodeling of the gatehouse.</p> <p>Client has advised that this gatehouse is not in use.</p> <p>Cost source: Client</p> |
| Roofing | Guard House Roof Replacement | <p>Component includes replacement of approximately:</p> <p>220 sq. ft. of concrete tile roofing</p> <p>Cost indicated includes replacement of underlayment.</p> <p>Cost source: National Construction Estimator</p> |
| Signage | Traffic & Street Name Signs Replacement | <p>Component consists of replacement of 13 total traffic and street name signs within the community, at an average cost of \$96.50 per sign.</p> <p>Most of these signs appeared to be in good condition for their age.</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> |
| Walls & Fences | Gates Metal Replacement | <p>Component consists of replacement of:</p> <p>2 - 10' x 8' metal gates @ \$16.50 sq. ft.</p> <p>2 - 11' x 8' metal gates @ 16.50 sq. ft.</p> <p>1 - 4' x 5' metal gate (entry) @ \$16.50 sq. ft.</p> <p>Cost source: AFI Database</p> |

The Canyons at High Desert 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 |
|--------------------------------------|---------------------------|-----------------------|-----------------------|--------------------------|------------------------|----------------------|-----------------------|
| Access Control | | | | | | | |
| Access System Replacement | \$ 4,500 ea | 1 | \$ 4,500 | 1 Year | 7 Years | 2022 | \$ 4,730 |
| | | | | 7 Year | | 2029 | \$ 5,634 |
| | | | | | | 2036 | \$ 6,710 |
| | | | | | | 2043 | \$ 7,992 |
| | | | | | | 2050 | \$ 9,519 |
| Gate Operators Refurbishment | \$ 900 ea | 4 | \$ 3,600 | 0 Years | 10 Years | 2021 | \$ 3,691 |
| | | | | 10 Years | | 2031 | \$ 4,738 |
| | | | | | | 2041 | \$ 6,082 |
| | | | | | | 2051 | \$ 7,808 |
| Gate Operators Replacement | \$ 3,500 ea | 4 | \$ 14,000 | 8 Years | 20 Years | 2029 | \$ 17,528 |
| | | | | 20 Years | | 2049 | \$ 28,884 |
| | | | | | | 2069 | \$ 47,598 |
| Asphalt & Concrete | | | | | | | |
| Asphalt Cracksealing & Minor Repairs | \$ 1,988 ea | 1 | \$ 1,988 | 2 Years | 5 Years | 2023 | \$ 2,143 |
| | | | | 5 Years | | 2028 | \$ 2,428 |
| | | | | | | 2033 | \$ 2,751 |
| | | | | | | 2038 | \$ 3,116 |
| | | | | | | 2043 | \$ 3,531 |
| | | | | | | 2048 | \$ 4,000 |
| 2053 | \$ 4,532 | | | | | | |
| Asphalt Resurfacing | \$ 144,107 ea | 1 | \$ 144,107 | 10 Years 30 Years | 30 Years | 2031 | \$ 189,667 |
| Asphalt Sealcoating | \$ 0.10 / ft ² | 99390 ft ² | \$ 9,939 | 2 Years | 5 Years | 2023 | \$ 10,712 |
| | | | | 5 Years | | 2028 | \$ 12,137 |
| | | | | | | 2033 | \$ 13,751 |
| | | | | | | 2038 | \$ 15,580 |
| | | | | | | 2043 | \$ 17,652 |
| | | | | | | 2048 | \$ 20,000 |
| 2053 | \$ 22,660 | | | | | | |

The Canyons at High Desert 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 |
|--|----------------------------|---------------------|-----------------------|--------------------------|------------------------|----------------------|-----------------------|
| Concrete Replacement | \$ 17.00 / ft ² | 400 ft ² | \$ 6,800 | 1 Year | 5 Years | 2022 | \$ 7,148 |
| | | | | 2027 | | \$ 8,099 | |
| | | | | 2032 | | \$ 9,176 | |
| | | | | 2037 | | \$ 10,397 | |
| | | | | 2042 | | \$ 11,779 | |
| | | | | 2047 | | \$ 13,346 | |
| | | | | 2052 | | \$ 15,121 | |
| Infrastructure | | | | | | | |
| Sewer Connection Partial Replacement | \$ 5,000 ea | 3 | \$ 15,000 | 30 Years | 35 Years | 2051 | \$ 32,533 |
| Landscaping & Irrigation | | | | | | | |
| Irrigation Backflow Preventers Unfunded | \$ 0.00 ea | 1 | \$ 0 | 35 Years | 35 Years | 2056 | \$ 0 |
| Irrigation Controllers Replacement Unfunded | \$ 0.00 ea | 1 | \$ 0 | 35 Years | 35 Years | 2056 | \$ 0 |
| Irrigation Street Drains Replacement | \$ 1,380 ea | 6 | \$ 8,280 | 30 Years | 35 Years | 2051 | \$ 17,958 |
| Irrigation Systems Replacement | \$ 8,250 ea | 1 | \$ 8,250 | 10 Years | 30 Years | 2031 | \$ 10,858 |
| | | | | 30 Years | | 2061 | \$ 22,969 |
| Landscaping Decomposed Granite Replenishment | \$ 11,000 ea | 1 | \$ 11,000 | 3 Years | 10 Years | 2024 | \$ 12,156 |
| | | | | 2034 | | \$ 15,604 | |
| | | | | 2044 | | \$ 20,031 | |
| | | | | 2054 | | \$ 25,713 | |
| Landscaping Plant Materials Replacement | \$ 8,500 ea | 1 | \$ 8,500 | 8 Years | 10 Years | 2029 | \$ 10,642 |
| | | | | 2039 | | \$ 13,661 | |
| | | | | 2049 | | \$ 17,537 | |
| | | | | 2059 | | \$ 22,512 | |

The Canyons at High Desert 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 | | | | | | | |
| Street Lights Replacement | \$ 695 ea | 11 | \$ 7,645 | 30 Years | 35 Years | 2051 | \$ 16,581 |
| Painting & Repairs | | | | | | | |
| Metal Gates Painting | \$ 0.80 / ft ² | 712 ft ² | \$ 570 | 2 Years | 5 Years | 2023 | \$ 614 |
| | | | | 5 Years | | 2028 | \$ 696 |
| | | | | | | 2033 | \$ 788 |
| | | | | | | 2038 | \$ 893 |
| | | | | | | 2043 | \$ 1,012 |
| | | | | | | 2048 | \$ 1,146 |
| | | | | | | 2053 | \$ 1,299 |
| Metal Street Light Poles Painting | \$ 75.00 ea | 11 | \$ 825 | 3 Years | 5 Years | 2024 | \$ 912 |
| | | | | 5 Years | | 2029 | \$ 1,033 |
| | | | | | | 2034 | \$ 1,170 |
| | | | | | | 2039 | \$ 1,326 |
| | | | | | | 2044 | \$ 1,502 |
| | | | | | | 2049 | \$ 1,702 |
| | | | | | | 2054 | \$ 1,929 |
| Stucco Guard House Painting | \$ 0.80 ea | 216 | \$ 173 | 8 Years | 10 Years | 2029 | \$ 216 |
| | | | | 10 Years | | 2039 | \$ 278 |
| | | | | | | 2049 | \$ 357 |
| | | | | | | 2059 | \$ 458 |
| Stucco Guard House Repairs | \$ 2.00 / ft ² | 10 ft ² | \$ 20 | 8 Years | 10 Years | 2029 | \$ 25 |
| | | | | 10 Years | | 2039 | \$ 32 |
| | | | | | | 2049 | \$ 41 |
| | | | | | | 2059 | \$ 53 |
| Stucco Walls Painting | \$ 0.60 / ft ² | 10800 ft ² | \$ 6,480 | 6 Years | 10 Years | 2027 | \$ 7,718 |
| | | | | 10 Years | | 2037 | \$ 9,907 |
| | | | | | | 2047 | \$ 12,718 |

The Canyons at High Desert 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 |
|---|---------------------------|-----------------------|-----------------------|--------------------------|------------------------|----------------------|-----------------------|
| Stucco Walls | \$ 0.60 / ft ² | 10800 ft ² | \$ 6,480 | 10 Years | 10 Years | 2057 | \$ 16,326 |
| Stucco Walls Repairs | \$ 2.00 / ft ² | 216 ft ² | \$ 432 | 6 Years | 10 Years | 2027 | \$ 515 |
| | | | | 10 Years | | 2037 | \$ 660 |
| | | | | | | 2047 | \$ 848 |
| | | | | | | 2057 | \$ 1,088 |
| Remodeling | | | | | | | |
| Gatehouse Remodeling | \$ 5,000 ea | 1 | \$ 5,000 | 8 Years | 10 Years | 2029 | \$ 6,260 |
| | | | | 10 Years | | 2039 | \$ 8,036 |
| | | | | | | 2049 | \$ 10,316 |
| | | | | | | 2059 | \$ 13,242 |
| Roofing | | | | | | | |
| Guard House Roof Replacement | \$ 9.00 / ft ² | 220 ft ² | \$ 1,980 | 10 Years | 30 Years | 2031 | \$ 2,606 |
| | | | | 30 Years | | 2061 | \$ 5,513 |
| Signage | | | | | | | |
| Traffic & Street Name Signs Replacement | \$ 96.50 ea | 6 | \$ 579 | 30 Years | 35 Years | 2051 | \$ 1,256 |
| Walls & Fences | | | | | | | |
| Gates Metal Replacement | \$ 5,874 ea | 1 | \$ 5,874 | 10 Years | 30 Years | 2031 | \$ 7,731 |
| | | | | 30 Years | | 2061 | \$ 16,354 |

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: \$ 204,433

The Canyons at High Desert 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 | \$ 9,193 | \$ 417 | | \$ 3,691 | | \$ 210,352 | 128.8 | \$ 163,299 |
| 2022 | \$ 9,193 | \$ 429 | | \$ 11,879 | | \$ 208,096 | 116.8 | \$ 178,213 |
| 2023 | \$ 9,193 | \$ 425 | | \$ 13,469 | | \$ 204,244 | 109.9 | \$ 185,809 |
| 2024 | \$ 14,452 | \$ 422 | | \$ 13,067 | | \$ 206,050 | 106.9 | \$ 192,813 |
| 2025 | \$ 14,452 | \$ 425 | | | | \$ 220,927 | 109.9 | \$ 200,958 |
| 2026 | \$ 15,224 | \$ 456 | | | | \$ 236,607 | 106.0 | \$ 223,128 |
| 2027 | \$ 15,224 | \$ 487 | | \$ 16,331 | | \$ 235,987 | 95.8% | \$ 246,291 |
| 2028 | \$ 19,811 | \$ 490 | | \$ 15,260 | | \$ 241,028 | 95.0% | \$ 253,815 |
| 2029 | \$ 19,811 | \$ 500 | | \$ 41,339 | | \$ 220,000 | 83.6% | \$ 263,084 |
| 2030 | \$ 26,307 | \$ 464 | | | | \$ 246,771 | 100.1 | \$ 246,519 |
| 2031 | \$ 26,307 | \$ 518 | | \$ 215,601 | | \$ 57,996 | 21.3% | \$ 272,404 |
| 2032 | \$ 30,143 | \$ 144 | | \$ 9,176 | | \$ 79,107 | 100.6 | \$ 78,621 |
| 2033 | \$ 30,143 | \$ 186 | | \$ 17,290 | | \$ 92,146 | 100.1 | \$ 92,097 |
| 2034 | \$ 30,956 | \$ 213 | | \$ 16,774 | | \$ 106,541 | 108.6 | \$ 98,123 |
| 2035 | \$ 30,956 | \$ 241 | | | | \$ 137,738 | 130.7 | \$ 105,373 |
| 2036 | \$ 31,282 | \$ 304 | | \$ 6,710 | | \$ 162,614 | 124.6 | \$ 130,559 |
| 2037 | \$ 31,282 | \$ 354 | | \$ 20,964 | | \$ 173,285 | 115.5 | \$ 150,072 |
| 2038 | \$ 32,203 | \$ 376 | | \$ 19,589 | | \$ 186,275 | 119.4 | \$ 156,048 |
| 2039 | \$ 32,203 | \$ 402 | | \$ 23,333 | | \$ 195,546 | 119.1 | \$ 164,183 |
| 2040 | \$ 33,115 | \$ 421 | | | | \$ 229,083 | 135.3 | \$ 169,300 |
| 2041 | \$ 33,115 | \$ 489 | | \$ 6,082 | | \$ 256,604 | 128.9 | \$ 199,099 |
| 2042 | \$ 33,441 | \$ 544 | | \$ 11,779 | | \$ 278,810 | 124.4 | \$ 224,060 |
| 2043 | \$ 33,441 | \$ 588 | | \$ 30,187 | | \$ 282,652 | 115.6 | \$ 244,473 |
| 2044 | \$ 34,701 | \$ 597 | | \$ 21,533 | | \$ 296,417 | 119.9 | \$ 247,207 |
| 2045 | \$ 34,701 | \$ 625 | | | | \$ 331,743 | 127.8 | \$ 259,579 |
| 2046 | \$ 35,002 | \$ 696 | | | | \$ 367,441 | 124.5 | \$ 295,055 |
| 2047 | \$ 35,002 | \$ 767 | | \$ 26,912 | | \$ 376,298 | 113.3 | \$ 332,158 |
| 2048 | \$ 36,068 | \$ 786 | | \$ 25,147 | | \$ 388,005 | 113.0 | \$ 343,358 |
| 2049 | \$ 36,068 | \$ 809 | | \$ 58,837 | | \$ 366,045 | 102.4 | \$ 357,418 |
| 2050 | \$ 37,481 | \$ 766 | | \$ 9,519 | | \$ 394,774 | 116.8 | \$ 338,080 |
| 2051 | \$ 37,481 | \$ 824 | | \$ 76,135 | | \$ 356,944 | 96.9% | \$ 368,232 |
| Totals : | \$ 847,953 | \$ 15,165 | \$ 0 | \$ 710,607 | \$ 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 %

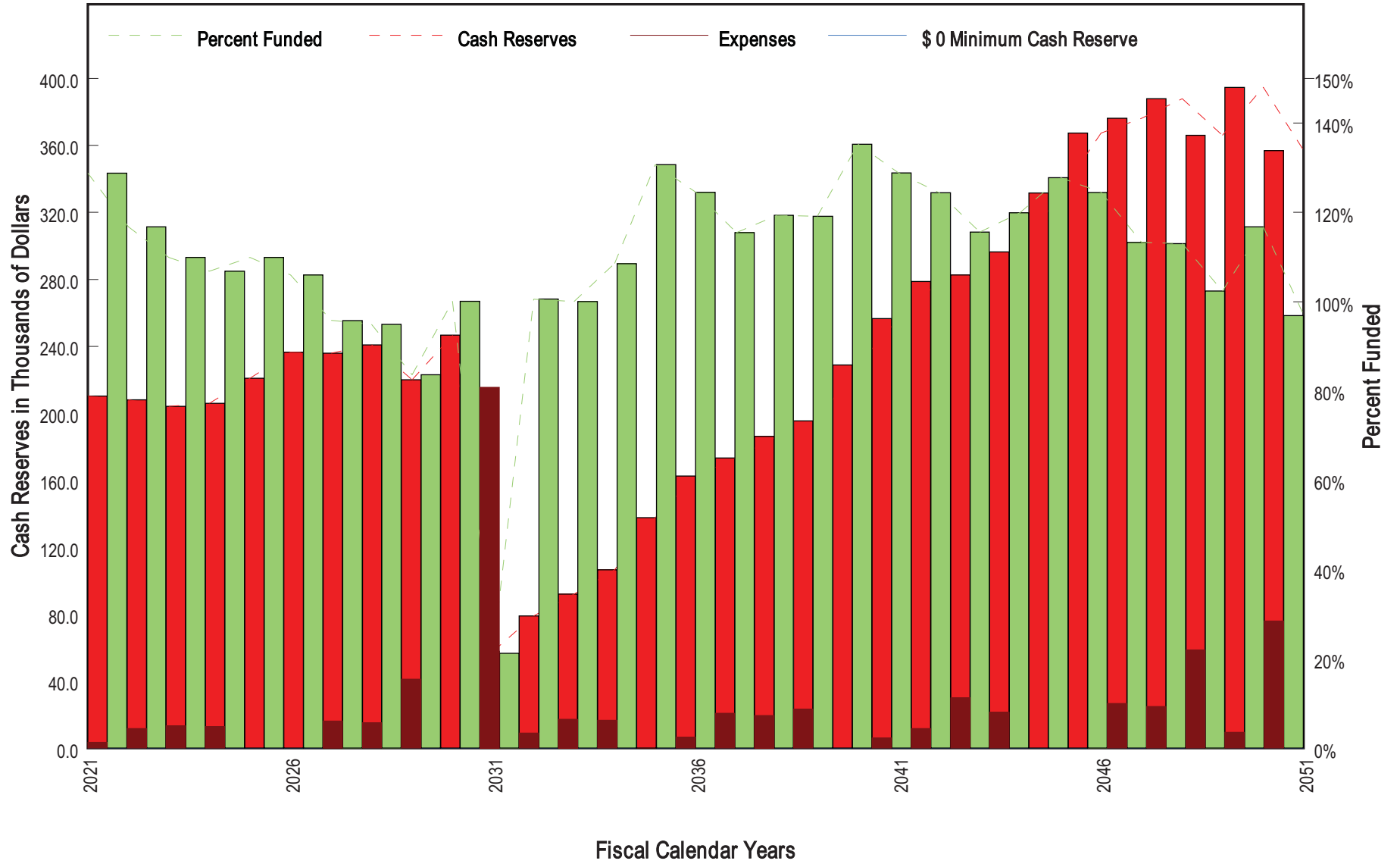
Prepared by Great Boards, LLC

The Canyons at High Desert Funding Study Cash Flow by Fiscal Calendar Year - Continued

Study Life = 30 years Initial Reserve Funds = \$ 204,433.05 Final Reserve Value = \$ 356,943.53

Annual Payments Held Constant for 2 years

The Canyons at High Desert Funding Study Cash Flow by Fiscal Calendar Year - Continued



The Canyons at High Desert 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 | \$ 11.79 | \$ 11.79 | \$ 141.43 | \$ 766 | \$ 9,193 |
| 2022 | NA | \$ 11.79 | \$ 11.79 | \$ 141.43 | \$ 766 | \$ 9,193 |
| 2023 | NA | \$ 11.79 | \$ 11.79 | \$ 141.43 | \$ 766 | \$ 9,193 |
| 2024 | NA | \$ 18.53 | \$ 18.53 | \$ 222.33 | \$ 1,204 | \$ 14,452 |
| 2025 | NA | \$ 18.53 | \$ 18.53 | \$ 222.33 | \$ 1,204 | \$ 14,452 |
| 2026 | NA | \$ 19.52 | \$ 19.52 | \$ 234.22 | \$ 1,269 | \$ 15,224 |
| 2027 | NA | \$ 19.52 | \$ 19.52 | \$ 234.22 | \$ 1,269 | \$ 15,224 |
| 2028 | NA | \$ 25.40 | \$ 25.40 | \$ 304.79 | \$ 1,651 | \$ 19,811 |
| 2029 | NA | \$ 25.40 | \$ 25.40 | \$ 304.79 | \$ 1,651 | \$ 19,811 |
| 2030 | NA | \$ 33.73 | \$ 33.73 | \$ 404.72 | \$ 2,192 | \$ 26,307 |
| 2031 | NA | \$ 33.73 | \$ 33.73 | \$ 404.72 | \$ 2,192 | \$ 26,307 |
| 2032 | NA | \$ 38.65 | \$ 38.65 | \$ 463.75 | \$ 2,512 | \$ 30,143 |
| 2033 | NA | \$ 38.65 | \$ 38.65 | \$ 463.75 | \$ 2,512 | \$ 30,143 |
| 2034 | NA | \$ 39.69 | \$ 39.69 | \$ 476.25 | \$ 2,580 | \$ 30,956 |
| 2035 | NA | \$ 39.69 | \$ 39.69 | \$ 476.25 | \$ 2,580 | \$ 30,956 |
| 2036 | NA | \$ 40.10 | \$ 40.10 | \$ 481.26 | \$ 2,607 | \$ 31,282 |
| 2037 | NA | \$ 40.10 | \$ 40.10 | \$ 481.26 | \$ 2,607 | \$ 31,282 |
| 2038 | NA | \$ 41.29 | \$ 41.29 | \$ 495.43 | \$ 2,684 | \$ 32,203 |
| 2039 | NA | \$ 41.29 | \$ 41.29 | \$ 495.43 | \$ 2,684 | \$ 32,203 |
| 2040 | NA | \$ 42.45 | \$ 42.45 | \$ 509.46 | \$ 2,760 | \$ 33,115 |
| 2041 | NA | \$ 42.45 | \$ 42.45 | \$ 509.46 | \$ 2,760 | \$ 33,115 |
| 2042 | NA | \$ 42.87 | \$ 42.87 | \$ 514.48 | \$ 2,787 | \$ 33,441 |
| 2043 | NA | \$ 42.87 | \$ 42.87 | \$ 514.48 | \$ 2,787 | \$ 33,441 |
| 2044 | NA | \$ 44.49 | \$ 44.49 | \$ 533.86 | \$ 2,892 | \$ 34,701 |
| 2045 | NA | \$ 44.49 | \$ 44.49 | \$ 533.86 | \$ 2,892 | \$ 34,701 |
| 2046 | NA | \$ 44.87 | \$ 44.87 | \$ 538.50 | \$ 2,917 | \$ 35,002 |
| 2047 | NA | \$ 44.87 | \$ 44.87 | \$ 538.50 | \$ 2,917 | \$ 35,002 |
| 2048 | NA | \$ 46.24 | \$ 46.24 | \$ 554.89 | \$ 3,006 | \$ 36,068 |
| 2049 | NA | \$ 46.24 | \$ 46.24 | \$ 554.89 | \$ 3,006 | \$ 36,068 |
| 2050 | NA | \$ 48.05 | \$ 48.05 | \$ 576.63 | \$ 3,123 | \$ 37,481 |
| 2051 | NA | \$ 48.05 | \$ 48.05 | \$ 576.63 | \$ 3,123 | \$ 37,481 |

The Canyons at High Desert Funding Study Payment Summary by Fiscal Calendar Year - Continued

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

Number of Payment Months in Fiscal Calendar Year 2021: 12

Number of Years of Constant Payments: 2

No of Dues Paying Members: 65

The Canyons at High Desert 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 | FY 2036 |
|--|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Reserve Category : Access Control | | | | | | | | | | | | | | | | |
| Access System Replacement | \$ 500 | \$ 540 | \$ 200 | \$ 328 | \$ 342 | \$ 360 | \$ 360 | \$ 468 | \$ 462 | \$ 732 | \$ 732 | \$ 963 | \$ 955 | \$ 966 | \$ 951 | \$ 961 |
| Gate Operators Refurbishment | \$ 781 | \$ 107 | \$ 117 | \$ 192 | \$ 201 | \$ 212 | \$ 212 | \$ 275 | \$ 271 | \$ 361 | \$ 361 | \$ 609 | \$ 604 | \$ 611 | \$ 602 | \$ 608 |
| Gate Operators Replacement | \$ 409 | \$ 441 | \$ 484 | \$ 791 | \$ 826 | \$ 871 | \$ 871 | \$ 1,130 | \$ 1,116 | \$ 1,089 | \$ 1,089 | \$ 1,432 | \$ 1,420 | \$ 1,437 | \$ 1,415 | \$ 1,430 |
| Access Control Subtotal : | \$ 1,690 | \$ 1,088 | \$ 801 | \$ 1,311 | \$ 1,369 | \$ 1,443 | \$ 1,443 | \$ 1,873 | \$ 1,849 | \$ 2,182 | \$ 2,182 | \$ 3,004 | \$ 2,979 | \$ 3,014 | \$ 2,968 | \$ 2,999 |
| Reserve Category : Asphalt & Concrete | | | | | | | | | | | | | | | | |
| Sewer Connection Partial Replacement | \$ 215 | \$ 233 | \$ 255 | \$ 417 | \$ 435 | \$ 459 | \$ 459 | \$ 595 | \$ 588 | \$ 782 | \$ 782 | \$ 1,029 | \$ 1,020 | \$ 1,032 | \$ 1,016 | \$ 1,027 |
| Reserve Category : Infrastructure | | | | | | | | | | | | | | | | |
| Irrigation Backflow Preventers Unfunded | | | | | | | | | | | | | | | | |
| Irrigation Controllers Replacement Unfunded | | | | | | | | | | | | | | | | |
| Irrigation Street Drains Replacement | \$ 119 | \$ 128 | \$ 141 | \$ 230 | \$ 241 | \$ 253 | \$ 253 | \$ 329 | \$ 325 | \$ 432 | \$ 432 | \$ 568 | \$ 564 | \$ 570 | \$ 562 | \$ 568 |
| Irrigation Systems Replacement | \$ 207 | \$ 223 | \$ 245 | \$ 400 | \$ 418 | \$ 440 | \$ 440 | \$ 571 | \$ 565 | \$ 751 | \$ 751 | \$ 751 | \$ 745 | \$ 754 | \$ 743 | \$ 750 |
| Landscaping Decomposed Granite Replenishment | \$ 641 | \$ 692 | \$ 758 | \$ 1,241 | \$ 662 | \$ 697 | \$ 697 | \$ 904 | \$ 894 | \$ 1,188 | \$ 1,188 | \$ 1,563 | \$ 1,550 | \$ 1,568 | \$ 1,982 | \$ 2,003 |
| Landscaping Plant Materials Replacement | \$ 248 | \$ 268 | \$ 294 | \$ 480 | \$ 502 | \$ 529 | \$ 529 | \$ 686 | \$ 678 | \$ 1,041 | \$ 1,041 | \$ 1,368 | \$ 1,357 | \$ 1,373 | \$ 1,352 | \$ 1,366 |
| Landscaping & Irrigation Subtotal : | \$ 1,215 | \$ 1,311 | \$ 1,438 | \$ 2,351 | \$ 1,823 | \$ 1,919 | \$ 1,919 | \$ 2,490 | \$ 2,462 | \$ 3,412 | \$ 3,412 | \$ 4,250 | \$ 4,216 | \$ 4,265 | \$ 4,639 | \$ 4,687 |
| Reserve Category : Landscaping & Irrigation | | | | | | | | | | | | | | | | |
| Street Lights Replacement | \$ 110 | \$ 118 | \$ 130 | \$ 212 | \$ 222 | \$ 234 | \$ 234 | \$ 303 | \$ 300 | \$ 398 | \$ 398 | \$ 524 | \$ 520 | \$ 526 | \$ 518 | \$ 523 |

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

The Canyons at High Desert 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 | FY 2036 |
|--|----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Reserve Category : Lighting | | | | | | | | | | | | | | | | |
| Metal Gates Painting | \$ 43 | \$ 47 | \$ 51 | \$ 57 | \$ 59 | \$ 62 | \$ 62 | \$ 81 | \$ 91 | \$ 121 | \$ 121 | \$ 159 | \$ 157 | \$ 181 | \$ 178 | \$ 180 |
| Metal Street Light Poles Painting | \$ 48 | \$ 52 | \$ 57 | \$ 93 | \$ 88 | \$ 93 | \$ 93 | \$ 121 | \$ 119 | \$ 179 | \$ 179 | \$ 236 | \$ 234 | \$ 236 | \$ 264 | \$ 267 |
| Stucco Guard House Painting | \$ 5 | \$ 5 | \$ 6 | \$ 10 | \$ 10 | \$ 11 | \$ 11 | \$ 14 | \$ 14 | \$ 21 | \$ 21 | \$ 27 | \$ 27 | \$ 27 | \$ 27 | \$ 27 |
| Stucco Guard House Repairs | \$ 1 | \$ 1 | \$ 1 | \$ 1 | \$ 1 | \$ 1 | \$ 1 | \$ 2 | \$ 2 | \$ 2 | \$ 2 | \$ 3 | \$ 3 | \$ 3 | \$ 3 | \$ 3 |
| Stucco Walls Painting | \$ 232 | \$ 250 | \$ 274 | \$ 449 | \$ 469 | \$ 494 | \$ 494 | \$ 574 | \$ 567 | \$ 754 | \$ 754 | \$ 992 | \$ 984 | \$ 996 | \$ 980 | \$ 991 |
| Stucco Walls Repairs | \$ 15 | \$ 17 | \$ 18 | \$ 30 | \$ 31 | \$ 33 | \$ 33 | \$ 38 | \$ 38 | \$ 50 | \$ 50 | \$ 66 | \$ 65 | \$ 66 | \$ 65 | \$ 66 |
| Painting & Repairs Subtotal : | \$ 344 | \$ 372 | \$ 407 | \$ 640 | \$ 658 | \$ 694 | \$ 694 | \$ 830 | \$ 831 | \$ 1,127 | \$ 1,127 | \$ 1,483 | \$ 1,470 | \$ 1,509 | \$ 1,517 | \$ 1,534 |
| Reserve Category : Painting & Repairs | | | | | | | | | | | | | | | | |
| Gatehouse Remodeling | \$ 146 | \$ 158 | \$ 173 | \$ 282 | \$ 295 | \$ 311 | \$ 311 | \$ 403 | \$ 399 | \$ 612 | \$ 612 | \$ 805 | \$ 799 | \$ 808 | \$ 796 | \$ 804 |
| Reserve Category : Remodeling | | | | | | | | | | | | | | | | |
| Guard House Roof Replacement | \$ 50 | \$ 53 | \$ 59 | \$ 96 | \$ 100 | \$ 106 | \$ 106 | \$ 137 | \$ 135 | \$ 180 | \$ 180 | \$ 180 | \$ 179 | \$ 181 | \$ 178 | \$ 180 |
| Reserve Category : Roofing | | | | | | | | | | | | | | | | |
| Traffic & Street Name Signs Replacement | \$ 8 | \$ 9 | \$ 10 | \$ 16 | \$ 17 | \$ 18 | \$ 18 | \$ 23 | \$ 23 | \$ 30 | \$ 30 | \$ 39 | \$ 39 | \$ 40 | \$ 39 | \$ 39 |
| Reserve Category : Signage | | | | | | | | | | | | | | | | |
| Gates Metal Replacement | \$ 147 | \$ 159 | \$ 174 | \$ 285 | \$ 298 | \$ 313 | \$ 313 | \$ 407 | \$ 402 | \$ 535 | \$ 535 | \$ 535 | \$ 531 | \$ 537 | \$ 529 | \$ 534 |
| Reserve Category : Walls & Fences | | | | | | | | | | | | | | | | |
| Asphalt Cracksealing & Minor Repairs | \$ 151 | \$ 163 | \$ 178 | \$ 198 | \$ 207 | \$ 218 | \$ 218 | \$ 283 | \$ 316 | \$ 421 | \$ 421 | \$ 553 | \$ 549 | \$ 629 | \$ 620 | \$ 626 |
| Asphalt Resurfacing | \$ 3,610 | \$ 3,899 | \$ 4,273 | \$ 6,991 | \$ 7,302 | \$ 7,693 | \$ 7,693 | \$ 9,983 | \$ 9,866 | \$ 13,117 | \$ 13,117 | \$ 13,125 | \$ 13,019 | \$ 13,170 | \$ 12,970 | \$ 13,107 |
| Asphalt Sealcoating | \$ 754 | \$ 814 | \$ 892 | \$ 990 | \$ 1,034 | \$ 1,089 | \$ 1,089 | \$ 1,414 | \$ 1,583 | \$ 2,105 | \$ 2,105 | \$ 2,768 | \$ 2,746 | \$ 3,147 | \$ 3,099 | \$ 3,132 |

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

The Canyons at High Desert 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 | FY 2036 |
|-------------------------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Concrete Replacement | \$ 755 | \$ 815 | \$ 404 | \$ 661 | \$ 690 | \$ 727 | \$ 727 | \$ 1,069 | \$ 1,056 | \$ 1,404 | \$ 1,404 | \$ 1,847 | \$ 2,076 | \$ 2,100 | \$ 2,068 | \$ 2,089 |
| Asphalt & Concrete Subtotal : | \$ 5,270 | \$ 5,691 | \$ 5,747 | \$ 8,840 | \$ 9,233 | \$ 9,727 | \$ 9,727 | \$ 12,749 | \$ 12,821 | \$ 17,047 | \$ 17,047 | \$ 18,293 | \$ 18,390 | \$ 19,046 | \$ 18,757 | \$ 18,954 |
| Total Revenue : | \$ 9,193 | \$ 9,193 | \$ 9,193 | \$ 14,452 | \$ 14,452 | \$ 15,224 | \$ 15,224 | \$ 19,811 | \$ 19,811 | \$ 26,307 | \$ 26,307 | \$ 30,143 | \$ 30,143 | \$ 30,956 | \$ 30,956 | \$ 31,282 |

The Canyons at High Desert Funding Adjusted Revenue by Fiscal Calendar Year - Continued

| Item Name | 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 | FY 2050 | FY 2051 |
|--|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Reserve Category : Access Control | | | | | | | | | | | | | | | |
| Access System Replacement | \$ 1,139 | \$ 1,151 | \$ 1,132 | \$ 1,141 | \$ 1,141 | \$ 1,147 | \$ 1,136 | \$ 1,370 | \$ 1,347 | \$ 1,358 | \$ 1,358 | \$ 1,371 | \$ 1,345 | \$ 1,333 | |
| Gate Operators Refurbishment | \$ 604 | \$ 611 | \$ 601 | \$ 606 | \$ 606 | \$ 782 | \$ 774 | \$ 785 | \$ 771 | \$ 778 | \$ 778 | \$ 785 | \$ 770 | \$ 764 | \$ 792 |
| Gate Operators Replacement | \$ 1,422 | \$ 1,437 | \$ 1,414 | \$ 1,425 | \$ 1,425 | \$ 1,432 | \$ 1,418 | \$ 1,437 | \$ 1,412 | \$ 1,425 | \$ 1,425 | \$ 1,438 | \$ 1,411 | \$ 2,304 | \$ 2,389 |
| Access Control Subtotal : | \$ 3,165 | \$ 3,199 | \$ 3,147 | \$ 3,172 | \$ 3,172 | \$ 3,361 | \$ 3,328 | \$ 3,592 | \$ 3,530 | \$ 3,561 | \$ 3,561 | \$ 3,594 | \$ 3,526 | \$ 4,401 | \$ 3,181 |
| Reserve Category : Asphalt & Concrete | | | | | | | | | | | | | | | |
| Sewer Connection Partial Replacement | \$ 1,021 | \$ 1,032 | \$ 1,016 | \$ 1,024 | \$ 1,024 | \$ 1,028 | \$ 1,019 | \$ 1,032 | \$ 1,014 | \$ 1,023 | \$ 1,023 | \$ 1,033 | \$ 1,014 | \$ 1,005 | \$ 1,042 |
| Reserve Category : Infrastructure | | | | | | | | | | | | | | | |
| Irrigation Backflow Preventers Unfunded | | | | | | | | | | | | | | | |
| Irrigation Controllers Replacement Unfunded | | | | | | | | | | | | | | | |
| Irrigation Street Drains Replacement | \$ 564 | \$ 570 | \$ 561 | \$ 566 | \$ 566 | \$ 568 | \$ 563 | \$ 570 | \$ 561 | \$ 565 | \$ 565 | \$ 571 | \$ 560 | \$ 555 | \$ 576 |
| Irrigation Systems Replacement | \$ 746 | \$ 754 | \$ 742 | \$ 748 | \$ 748 | \$ 751 | \$ 744 | \$ 754 | \$ 741 | \$ 748 | \$ 748 | \$ 754 | \$ 741 | \$ 734 | \$ 761 |
| Landscaping Decomposed Granite Replenishment | \$ 1,991 | \$ 2,013 | \$ 1,980 | \$ 1,996 | \$ 1,996 | \$ 2,005 | \$ 1,986 | \$ 2,013 | \$ 2,539 | \$ 2,562 | \$ 2,562 | \$ 2,585 | \$ 2,537 | \$ 2,515 | \$ 2,608 |
| Landscaping Plant Materials Replacement | \$ 1,358 | \$ 1,373 | \$ 1,351 | \$ 1,747 | \$ 1,747 | \$ 1,755 | \$ 1,739 | \$ 1,762 | \$ 1,732 | \$ 1,747 | \$ 1,747 | \$ 1,763 | \$ 1,730 | \$ 2,202 | \$ 2,283 |
| Landscaping & Irrigation Subtotal : | \$ 4,659 | \$ 4,710 | \$ 4,634 | \$ 5,057 | \$ 5,057 | \$ 5,079 | \$ 5,032 | \$ 5,099 | \$ 5,573 | \$ 5,622 | \$ 5,622 | \$ 5,673 | \$ 5,568 | \$ 6,006 | \$ 6,228 |
| Reserve Category : Landscaping & Irrigation | | | | | | | | | | | | | | | |
| Street Lights Replacement | \$ 520 | \$ 526 | \$ 517 | \$ 521 | \$ 521 | \$ 524 | \$ 519 | \$ 526 | \$ 517 | \$ 521 | \$ 521 | \$ 526 | \$ 516 | \$ 512 | \$ 531 |

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

The Canyons at High Desert Funding Adjusted Revenue by Fiscal Calendar Year - Continued

| Item Name | 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 | FY 2050 | FY 2051 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Reserve Category : Lighting | | | | | | | | | | | | | | | |
| Metal Gates Painting | \$ 179 | \$ 181 | \$ 201 | \$ 202 | \$ 202 | \$ 203 | \$ 201 | \$ 231 | \$ 227 | \$ 229 | \$ 229 | \$ 231 | \$ 257 | \$ 255 | \$ 264 |
| Metal Street Light Poles Painting | \$ 265 | \$ 268 | \$ 264 | \$ 301 | \$ 301 | \$ 302 | \$ 300 | \$ 303 | \$ 338 | \$ 341 | \$ 341 | \$ 344 | \$ 338 | \$ 379 | \$ 393 |
| Stucco Guard House Painting | \$ 27 | \$ 27 | \$ 27 | \$ 35 | \$ 35 | \$ 35 | \$ 35 | \$ 36 | \$ 35 | \$ 35 | \$ 35 | \$ 36 | \$ 35 | \$ 44 | \$ 46 |
| Stucco Guard House Repairs | \$ 3 | \$ 3 | \$ 3 | \$ 4 | \$ 4 | \$ 4 | \$ 4 | \$ 4 | \$ 4 | \$ 4 | \$ 4 | \$ 4 | \$ 4 | \$ 5 | \$ 5 |
| Stucco Walls Painting | \$ 985 | \$ 1,278 | \$ 1,257 | \$ 1,267 | \$ 1,267 | \$ 1,273 | \$ 1,261 | \$ 1,278 | \$ 1,256 | \$ 1,267 | \$ 1,267 | \$ 1,641 | \$ 1,611 | \$ 1,596 | \$ 1,655 |
| Stucco Walls Repairs | \$ 65 | \$ 85 | \$ 84 | \$ 85 | \$ 85 | \$ 85 | \$ 84 | \$ 85 | \$ 84 | \$ 85 | \$ 85 | \$ 110 | \$ 108 | \$ 107 | \$ 111 |
| Painting & Repairs Subtotal : | \$ 1,524 | \$ 1,842 | \$ 1,836 | \$ 1,894 | \$ 1,894 | \$ 1,902 | \$ 1,885 | \$ 1,937 | \$ 1,944 | \$ 1,961 | \$ 1,961 | \$ 2,366 | \$ 2,353 | \$ 2,386 | \$ 2,474 |
| Reserve Category : Painting & Repairs | | | | | | | | | | | | | | | |
| Gatehouse Remodeling | \$ 799 | \$ 808 | \$ 795 | \$ 1,028 | \$ 1,028 | \$ 1,032 | \$ 1,023 | \$ 1,036 | \$ 1,018 | \$ 1,027 | \$ 1,027 | \$ 1,037 | \$ 1,018 | \$ 1,295 | \$ 1,343 |
| Reserve Category : Remodeling | | | | | | | | | | | | | | | |
| Guard House Roof Replacement | \$ 179 | \$ 181 | \$ 178 | \$ 179 | \$ 179 | \$ 180 | \$ 178 | \$ 181 | \$ 178 | \$ 179 | \$ 179 | \$ 181 | \$ 177 | \$ 176 | \$ 182 |
| Reserve Category : Roofing | | | | | | | | | | | | | | | |
| Traffic & Street Name Signs Replacement | \$ 39 | \$ 40 | \$ 39 | \$ 39 | \$ 39 | \$ 39 | \$ 39 | \$ 40 | \$ 39 | \$ 39 | \$ 39 | \$ 40 | \$ 39 | \$ 39 | \$ 40 |
| Reserve Category : Signage | | | | | | | | | | | | | | | |
| Gates Metal Replacement | \$ 531 | \$ 537 | \$ 528 | \$ 532 | \$ 532 | \$ 535 | \$ 530 | \$ 537 | \$ 528 | \$ 532 | \$ 532 | \$ 537 | \$ 527 | \$ 523 | \$ 542 |
| Reserve Category : Walls & Fences | | | | | | | | | | | | | | | |
| Asphalt Cracksealing & Minor Repairs | \$ 622 | \$ 629 | \$ 702 | \$ 708 | \$ 708 | \$ 711 | \$ 704 | \$ 808 | \$ 794 | \$ 801 | \$ 801 | \$ 808 | \$ 899 | \$ 891 | \$ 924 |
| Asphalt Resurfacing | \$ 13,030 | \$ 13,172 | \$ 12,960 | \$ 13,063 | \$ 13,063 | \$ 13,123 | \$ 13,001 | \$ 13,173 | \$ 12,945 | \$ 13,057 | \$ 13,057 | \$ 13,177 | \$ 12,935 | \$ 12,819 | \$ 13,292 |
| Asphalt Sealcoating | \$ 3,113 | \$ 3,147 | \$ 3,508 | \$ 3,536 | \$ 3,536 | \$ 3,552 | \$ 3,519 | \$ 4,040 | \$ 3,970 | \$ 4,004 | \$ 4,004 | \$ 4,041 | \$ 4,495 | \$ 4,455 | \$ 4,619 |

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

The Canyons at High Desert Funding Adjusted Revenue by Fiscal Calendar Year - Continued

| Item Name | 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 | FY 2050 | FY 2051 |
|-------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Concrete Replacement | \$ 2,077 | \$ 2,379 | \$ 2,341 | \$ 2,359 | \$ 2,359 | \$ 2,370 | \$ 2,661 | \$ 2,696 | \$ 2,649 | \$ 2,672 | \$ 2,672 | \$ 3,055 | \$ 2,999 | \$ 2,972 | \$ 3,082 |
| Asphalt & Concrete Subtotal : | \$ 18,842 | \$ 19,327 | \$ 19,511 | \$ 19,666 | \$ 19,666 | \$ 19,756 | \$ 19,885 | \$ 20,717 | \$ 20,358 | \$ 20,534 | \$ 20,534 | \$ 21,081 | \$ 21,328 | \$ 21,137 | \$ 21,917 |
| Total Revenue : | \$ 31,282 | \$ 32,203 | \$ 32,203 | \$ 33,115 | \$ 33,115 | \$ 33,441 | \$ 33,441 | \$ 34,701 | \$ 34,701 | \$ 35,002 | \$ 35,002 | \$ 36,068 | \$ 36,068 | \$ 37,481 | \$ 37,481 |

The Canyons at High Desert 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 : Access Control | | | | | | | | | | | | | | | | | | | | | |
| Access System Replacement | | \$ 4,730 | | | | | | | \$ 5,634 | | | | | | | \$ 6,710 | | | | | |
| Gate Operators Refurbishment | \$ 3,691 | | | | | | | | | | \$ 4,738 | | | | | | | | | | \$ 6,082 |
| Gate Operators Replacement | | | | | | | | | \$ 17,528 | | | | | | | | | | | | |
| Category Subtotal : | \$ 3,691 | \$ 4,730 | | | | | | | \$ 23,162 | | \$ 4,738 | | | | | \$ 6,710 | | | | | \$ 6,082 |
| Reserve Category : Asphalt & Concrete | | | | | | | | | | | | | | | | | | | | | |
| Asphalt Cracksealing & Minor Repairs | | | \$ 2,143 | | | | | \$ 2,428 | | | | | \$ 2,751 | | | | | | \$ 3,116 | | |
| Asphalt Resurfacing | | | | | | | | | | | \$ 189,667 | | | | | | | | | | |
| Asphalt Sealcoating | | | \$ 10,712 | | | | | \$ 12,137 | | | | | \$ 13,751 | | | | | | \$ 15,580 | | |
| Concrete Replacement | | \$ 7,148 | | | | | \$ 8,099 | | | | | \$ 9,176 | | | | | \$ 10,397 | | | | |
| Category Subtotal : | | \$ 7,148 | \$ 12,855 | | | | \$ 8,099 | \$ 14,565 | | | \$ 189,667 | \$ 9,176 | \$ 16,502 | | | | \$ 10,397 | \$ 18,696 | | | |
| Reserve Category : Infrastructure | | | | | | | | | | | | | | | | | | | | | |
| Sewer Connection Partial Replacement | | | | | | | | | | | | | | | | | | | | | |
| Reserve Category : Landscaping & Irrigation | | | | | | | | | | | | | | | | | | | | | |
| Irrigation Backflow Preventers Unfunded | | | | | | | | | | | | | | | | | | | | | |
| Irrigation Controllers Replacement Unfunded | | | | | | | | | | | | | | | | | | | | | |
| Irrigation Street Drains Replacement | | | | | | | | | | | | | | | | | | | | | |
| Irrigation Systems Replacement | | | | | | | | | | | \$ 10,858 | | | | | | | | | | |
| Landscaping Decomposed Granite Replenishment | | | | \$ 12,156 | | | | | | | | | | \$ 15,604 | | | | | | | |
| Landscaping Plant Materials Replacement | | | | | | | | | \$ 10,642 | | | | | | | | | | | \$ 13,661 | |
| Category Subtotal : | | | | \$ 12,156 | | | | | \$ 10,642 | | \$ 10,858 | | | \$ 15,604 | | | | | | \$ 13,661 | |
| Reserve Category : Lighting | | | | | | | | | | | | | | | | | | | | | |
| Street Lights Replacement | | | | | | | | | | | | | | | | | | | | | |
| Reserve Category : Painting & Repairs | | | | | | | | | | | | | | | | | | | | | |
| Metal Gates Painting | | | \$ 614 | | | | | \$ 696 | | | | | \$ 788 | | | | | \$ 893 | | | |
| Metal Street Light Poles Painting | | | | \$ 912 | | | | | \$ 1,033 | | | | | \$ 1,170 | | | | | \$ 1,326 | | |
| Stucco Guard House Painting | | | | | | | | | \$ 216 | | | | | | | | | | \$ 278 | | |
| Stucco Guard House Repairs | | | | | | | | | \$ 25 | | | | | | | | | | \$ 32 | | |
| Stucco Walls Painting | | | | | | | \$ 7,718 | | | | | | | | | | \$ 9,907 | | | | |
| Stucco Walls Repairs | | | | | | | | \$ 515 | | | | | | | | | \$ 660 | | | | |
| Category Subtotal : | | | \$ 614 | \$ 912 | | | \$ 8,233 | \$ 696 | \$ 1,274 | | | | \$ 788 | \$ 1,170 | | | \$ 10,567 | \$ 893 | \$ 1,636 | | |
| Reserve Category : Remodeling | | | | | | | | | | | | | | | | | | | | | |
| Gatehouse Remodeling | | | | | | | | | \$ 6,260 | | | | | | | | | | | \$ 8,036 | |

The Canyons at High Desert 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 |
|--|-----------------|------------------|------------------|------------------|---------|---------|------------------|------------------|------------------|---------|-------------------|-----------------|------------------|------------------|---------|-----------------|------------------|------------------|------------------|---------|-----------------|
| <i>Reserve Category : Roofing</i> | | | | | | | | | | | | | | | | | | | | | |
| Guard House Roof Replacement | | | | | | | | | | | \$ 2,606 | | | | | | | | | | |
| <i>Reserve Category : Signage</i> | | | | | | | | | | | | | | | | | | | | | |
| Traffic & Street Name Signs Replacement | | | | | | | | | | | | | | | | | | | | | |
| <i>Reserve Category : Walls & Fences</i> | | | | | | | | | | | | | | | | | | | | | |
| Gates Metal Replacement | | | | | | | | | | | \$ 7,731 | | | | | | | | | | |
| Expense Totals : | \$ 3,891 | \$ 11,879 | \$ 13,469 | \$ 13,067 | | | \$ 16,331 | \$ 15,260 | \$ 41,339 | | \$ 215,601 | \$ 9,176 | \$ 17,280 | \$ 16,774 | | \$ 6,710 | \$ 20,964 | \$ 19,589 | \$ 23,333 | | \$ 6,082 |

The Canyons at High Desert 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 |
|--|-----------|-----------|-----------|---------|---------|-----------|-----------|-----------|----------|-----------|
| Reserve Category : Access Control | | | | | | | | | | |
| Access System Replacement | | \$ 7,992 | | | | | | | \$ 9,519 | |
| Gate Operators Refurbishment | | | | | | | | | | \$ 7,808 |
| Gate Operators Replacement | | | | | | | | \$ 28,884 | | |
| Category Subtotal : | | \$ 7,992 | | | | | | \$ 28,884 | \$ 9,519 | \$ 7,808 |
| Reserve Category : Asphalt & Concrete | | | | | | | | | | |
| Asphalt Cracksealing & Minor Repairs | | \$ 3,531 | | | | | \$ 4,000 | | | |
| Asphalt Resurfacing | | | | | | | | | | |
| Asphalt Sealcoating | | \$ 17,652 | | | | | | \$ 20,000 | | |
| Concrete Replacement | \$ 11,779 | | | | | \$ 13,346 | | | | |
| Category Subtotal : | \$ 11,779 | \$ 21,183 | | | | \$ 13,346 | \$ 24,000 | | | |
| Reserve Category : Infrastructure | | | | | | | | | | |
| Sewer Connection Partial Replacement | | | | | | | | | | \$ 32,533 |
| Reserve Category : Landscaping & Irrigation | | | | | | | | | | |
| Irrigation Backflow Preventers Unfunded | | | | | | | | | | |
| Irrigation Controllers Replacement Unfunded | | | | | | | | | | |
| Irrigation Street Drains Replacement | | | | | | | | | | \$ 17,958 |
| Irrigation Systems Replacement | | | | | | | | | | |
| Landscaping Decomposed Granite Replenishment | | | \$ 20,031 | | | | | | | |
| Landscaping Plant Materials Replacement | | | | | | | | \$ 17,537 | | |
| Category Subtotal : | | | \$ 20,031 | | | | | \$ 17,537 | | \$ 17,958 |
| Reserve Category : Lighting | | | | | | | | | | |
| Street Lights Replacement | | | | | | | | | | \$ 16,581 |
| Reserve Category : Painting & Repairs | | | | | | | | | | |
| Metal Gates Painting | | \$ 1,012 | | | | | \$ 1,146 | | | |
| Metal Street Light Poles Painting | | | \$ 1,502 | | | | | \$ 1,702 | | |
| Stucco Guard House Painting | | | | | | | | \$ 357 | | |
| Stucco Guard House Repairs | | | | | | | | \$ 41 | | |
| Stucco Walls Painting | | | | | | \$ 12,718 | | | | |
| Stucco Walls Repairs | | | | | | \$ 848 | | | | |
| Category Subtotal : | | \$ 1,012 | \$ 1,502 | | | \$ 13,566 | \$ 1,146 | \$ 2,100 | | |
| Reserve Category : Remodeling | | | | | | | | | | |
| Gatehouse Remodeling | | | | | | | | \$ 10,316 | | |

The Canyons at High Desert 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 |
|--|------------------|------------------|------------------|---------|---------|------------------|------------------|------------------|-----------------|------------------|
| Reserve Category : Roofing | | | | | | | | | | |
| Guard House Roof Replacement | | | | | | | | | | |
| Reserve Category : Signage | | | | | | | | | | |
| Traffic & Street Name Signs Replacement | | | | | | | | | | \$ 1,256 |
| Reserve Category : Walls & Fences | | | | | | | | | | |
| Gates Metal Replacement | | | | | | | | | | |
| Expense Totals : | \$ 11,779 | \$ 30,187 | \$ 21,533 | | | \$ 26,912 | \$ 25,147 | \$ 58,837 | \$ 9,519 | \$ 76,135 |



30-Year Expense Summary

| Year | Category | Item Name | Expense |
|---|--|--|-----------|
| FY 2021 | Access Control | Gate Operators Refurbishment | \$ 3,691 |
| Year Annual Expense Total = \$ 3,691 | | | |
| FY 2022 | Access Control | Access System Replacement | \$ 4,730 |
| | Asphalt & Concrete | Concrete Replacement | \$ 7,148 |
| FY 2022 Annual Expense Total = \$ 11,878 | | | |
| FY 2023 | Asphalt & Concrete | Asphalt Cracksealing & Minor Repairs | \$ 2,143 |
| | | Asphalt Sealcoating | \$ 10,712 |
| | Asphalt & Concrete Subtotal = \$ 12,855.00 | | |
| | Painting & Repairs | Metal Gates Painting | \$ 614 |
| Annual Expense Total = \$ 13,469 | | | |
| FY 2024 | Landscaping & Irrigation | Landscaping Decomposed Granite Replenishment | \$ 12,156 |
| | Painting & Repairs | Metal Street Light Poles Painting | \$ 912 |
| FY 2024 Annual Expense Total = \$ 13,068 | | | |
| FY 2027 | Asphalt & Concrete | Concrete Replacement | \$ 8,099 |
| | Painting & Repairs | Stucco Walls Painting | \$ 7,718 |
| | | Stucco Walls Repairs | \$ 515 |
| Painting & Repairs Subtotal = \$ 8,233.00 | | | |
| FY 2027 Annual Expense Total = \$ 16,332 | | | |

| Year | Category | Item Name | Expense |
|---|--|---|------------|
| FY 2028 | Asphalt & Concrete | Asphalt Cracksealing & Minor Repairs | \$ 2,428 |
| | | Asphalt Sealcoating | \$ 12,137 |
| | Asphalt & Concrete Subtotal = \$ 14,565.00 | | |
| | Painting & Repairs | Metal Gates Painting | \$ 696 |
| Annual Expense Total = \$ 15,261 | | | |
| FY 2029 | Access Control | Access System Replacement | \$ 5,634 |
| | | Gate Operators Replacement | \$ 17,528 |
| | Access Control Subtotal = \$ 23,162.00 | | |
| | Landscaping & Irrigation | Landscaping Plant Materials Replacement | \$ 10,642 |
| | Painting & Repairs | Metal Street Light Poles Painting | \$ 1,033 |
| | | Stucco Guard House Painting | \$ 216 |
| | | Stucco Guard House Repairs | \$ 25 |
| | Painting & Repairs Subtotal = \$ 1,274.00 | | |
| Remodeling | Gatehouse Remodeling | \$ 6,260 | |
| Annual Expense Total = \$ 41,338 | | | |
| FY 2031 | Access Control | Gate Operators Refurbishment | \$ 4,738 |
| | Asphalt & Concrete | Asphalt Resurfacing | \$ 189,667 |
| | Landscaping & Irrigation | Irrigation Systems Replacement | \$ 10,858 |
| | Roofing | Guard House Roof Replacement | \$ 2,606 |
| | Walls & Fences | Gates Metal Replacement | \$ 7,731 |
| FY 2031 Annual Expense Total = \$ 215,600 | | | |
| FY 2032 | Asphalt & Concrete | Concrete Replacement | \$ 9,176 |
| Annual Expense Total = \$ 9,176 | | | |
| FY 2033 | Asphalt & Concrete | Asphalt Cracksealing & Minor Repairs | \$ 2,751 |
| | | Asphalt Sealcoating | \$ 13,751 |

| Year | Category | Item Name | Expense |
|---------|--|--|--|
| | Asphalt & Concrete Subtotal = \$ 16,502.00 | | |
| | Painting & Repairs | Metal Gates Painting | \$ 788 |
| | | | Annual Expense Total = \$ 17,290 |
| FY 2034 | Landscaping & Irrigation | Landscaping Decomposed Granite Replenishment | \$ 15,604 |
| | Painting & Repairs | Metal Street Light Poles Painting | \$ 1,170 |
| | | | FY 2034 Annual Expense Total = \$ 16,774 |
| FY 2036 | Access Control | Access System Replacement | \$ 6,710 |
| | | | Annual Expense Total = \$ 6,710 |
| FY 2037 | Asphalt & Concrete | Concrete Replacement | \$ 10,397 |
| | Painting & Repairs | Stucco Walls Painting | \$ 9,907 |
| | | Stucco Walls Repairs | \$ 660 |
| | | Painting & Repairs Subtotal = \$ 10,567.00 | |
| | | | FY 2037 Annual Expense Total = \$ 20,964 |
| FY 2038 | Asphalt & Concrete | Asphalt Cracksealing & Minor Repairs | \$ 3,116 |
| | | Asphalt Sealcoating | \$ 15,580 |
| | | | Asphalt & Concrete Subtotal = \$ 18,696.00 |
| | Painting & Repairs | Metal Gates Painting | \$ 893 |
| | | | Annual Expense Total = \$ 19,589 |
| FY 2039 | Landscaping & Irrigation | Landscaping Plant Materials Replacement | \$ 13,661 |
| | Painting & Repairs | Metal Street Light Poles Painting | \$ 1,326 |
| | | Stucco Guard House Painting | \$ 278 |
| | | Stucco Guard House Repairs | \$ 32 |
| | | | Painting & Repairs Subtotal = \$ 1,636.00 |
| | Remodeling | Gatehouse Remodeling | \$ 8,036 |

| Year | Category | Item Name | Expense | |
|--|--|--|----------------------|----------|
| Annual Expense Total = \$ 23,333 | | | | |
| FY 2041 | Access Control | Gate Operators Refurbishment | \$ 6,082 | |
| Annual Expense Total = \$ 6,082 | | | | |
| FY 2042 | Asphalt & Concrete | Concrete Replacement | \$ 11,779 | |
| Annual Expense Total = \$ 11,779 | | | | |
| FY 2043 | Access Control | Access System Replacement | \$ 7,992 | |
| | Asphalt & Concrete | Asphalt Cracksealing & Minor Repairs | \$ 3,531 | |
| | | Asphalt Sealcoating | \$ 17,652 | |
| | Asphalt & Concrete Subtotal = \$ 21,183.00 | | | |
| | Painting & Repairs | Metal Gates Painting | \$ 1,012 | |
| Annual Expense Total = \$ 30,187 | | | | |
| FY 2044 | Landscaping & Irrigation | Landscaping Decomposed Granite Replenishment | \$ 20,031 | |
| | Painting & Repairs | Metal Street Light Poles Painting | \$ 1,502 | |
| FY 2044 Annual Expense Total = \$ 21,533 | | | | |
| FY 2047 | Asphalt & Concrete | Concrete Replacement | \$ 13,346 | |
| | Painting & Repairs | Stucco Walls Painting | \$ 12,718 | |
| | | Stucco Walls Repairs | \$ 848 | |
| | Painting & Repairs Subtotal = \$ 13,566.00 | | | |
| FY 2047 Annual Expense Total = \$ 26,912 | | | | |
| FY 2048 | Asphalt & Concrete | Asphalt Cracksealing & Minor Repairs | \$ 4,000 | |
| | | Asphalt Sealcoating | \$ 20,000 | |
| | Asphalt & Concrete Subtotal = \$ 24,000.00 | | | |
| | | Painting & Repairs | Metal Gates Painting | \$ 1,146 |

| Year | Category | Item Name | Expense | |
|--|---|---|-----------|--|
| Annual Expense Total = \$ 25,146 | | | | |
| FY 2049 | Access Control | Gate Operators Replacement | \$ 28,884 | |
| | Landscaping & Irrigation | Landscaping Plant Materials Replacement | \$ 17,537 | |
| | Painting & Repairs | Metal Street Light Poles Painting | \$ 1,702 | |
| | | Stucco Guard House Painting | \$ 357 | |
| | | Stucco Guard House Repairs | \$ 41 | |
| | Painting & Repairs Subtotal = \$ 2,100.00 | | | |
| | Remodeling | Gatehouse Remodeling | \$ 10,316 | |
| Annual Expense Total = \$ 58,837 | | | | |
| FY 2050 | Access Control | Access System Replacement | \$ 9,519 | |
| Annual Expense Total = \$ 9,519 | | | | |
| FY 2051 | Access Control | Gate Operators Refurbishment | \$ 7,808 | |
| | Infrastructure | Sewer Connection Partial Replacement | \$ 32,533 | |
| | Landscaping & Irrigation | Irrigation Street Drains Replacement | \$ 17,958 | |
| | Lighting | Street Lights Replacement | \$ 16,581 | |
| | Signage | Traffic & Street Name Signs Replacement | \$ 1,256 | |
| FY 2051 Annual Expense Total = \$ 76,136 | | | | |