



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

December 9, 2021



**Reserve Funding Analysis Update  
FY2021 - 2022**

*for*

**The Legends at High Desert**

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December 9, 2021

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

Subject: The Legends at High Desert

Dear Ms. Rodriguez:

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

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

**Project Description**

The Legends at High Desert is a 48 unit single-family home subdivision within the High Desert master association located in Albuquerque, New Mexico. Common area components include private streets, access gates and access control system, common area landscaping, perimeter stucco and metal fencing and mailboxes.

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 Legends 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**

Reserve account balance and interest rates reported by client as of June 30, \_\_\_\_; plus budgeted FY2020-2021 reserves deposits.

### **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 Legends 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>48</i>
<i>Initial Reserves<sup>1</sup></i>	<i>\$ 125,965</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>

<sup>1</sup> 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 Legends 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 Legends 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 Legends at High Desert Dues Summary" will realize this goal. Some reserve items in the "The Legends 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 Legends 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	\$ 16.05	\$ 770	\$ 9,245	\$ 123,608
2022	\$ 16.05	\$ 770	\$ 9,245	\$ 133,109
2023	\$ 16.05	\$ 770	\$ 9,245	\$ 142,629
2024	\$ 23.86	\$ 1,145	\$ 13,742	\$ 139,706
2025	\$ 23.86	\$ 1,145	\$ 13,742	\$ 153,740
2026	\$ 24.34	\$ 1,168	\$ 14,019	\$ 152,055

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 Legends at High Desert will be at an estimated 114.0% funding level. Accordingly, reserves for The Legends 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 Legends 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](mailto:kerry.goto@greatboards.com), or by telephone at (602) 569-0288 with any questions regarding this report.

*Prepared by Great Boards, LLC*

*The Legends at High Desert Funding Study Summary - Continued*

Prepared by:

A handwritten signature in cursive script that reads "Kerry-Lynn Goto".

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Kerry-Lynn Goto, RS

Enclosures:

5 Pages of Photographs Attached

APPENDIX "A" - Summary of Reserve Accounts



Entry directory



Gate operator



Typical street asphalt



Typical concrete pavers



Typical concrete walkway



Typical access light

The Legends at High Desert Funding Study Summary - Continued



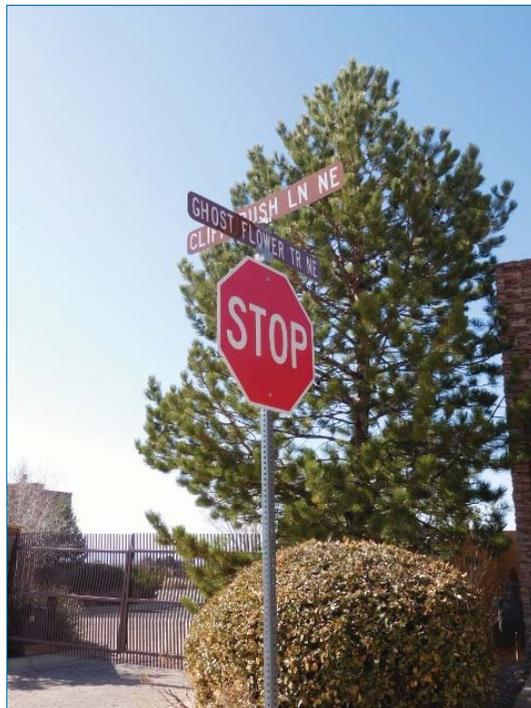
Typical bollard light fixture



Typical vehicle gates



Pedestrian access gate



Typical street and traffic signage

**APPENDIX "A"**  
**Summary of Reserve Accounts**

Account Description	Amount	Interest Rate	Statement Date
Remaining budgeted FY2020-2021 Reserves	\$ 2,184.75	.20%	June 30, 2021
1057 - Fidelity Legends RSV MM Z40-027658	\$ 23,570.76	.20%	February 28, 2021
1057.1 - Fidelity Legends RSV CDs	\$ 100,126.00	.20%	February 28, 2021
Reserve Account Total Earned Interest	\$ 83.41		July 1, 2021
<i>Reserve Values Used :</i>	<i>\$ 125,964.92</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.*

The Legends 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?
<b>Access Control</b>					
(D) Access System Replacement	\$ 4,500	5 Years	7 Years	\$ 5,227	Yes
(D) Gate Operators Refurbishment	\$ 3,600	0 Years	10 Years	\$ 3,691	Yes
(D) Gate Operators Replacement	\$ 14,000	7 Years	20 Years	\$ 17,096	Yes
<b>Asphalt &amp; Concrete</b>					
(D) Asphalt Cracksealing & Minor Repairs	\$ 5,000	3 Years	5 Years	\$ 5,525	Yes
(D) Asphalt Resurfacing	\$ 109,350	17 Years	30 Years	\$ 171,415	Yes
(D) Asphalt Sealcoating	\$ 10,350	3 Years	5 Years	\$ 11,437	Yes
(D) Concrete Brick Pavers Replacements	\$ 4,250	5 Years	15 Years	\$ 4,937	Yes
(D) Concrete Sidewalk Partial Replacement	\$ 4,250	0 Years	5 Years	\$ 4,357	Yes
<b>Gates</b>					
(D) Gates Metal Replacement	\$ 6,534	30 Years	35 Years	\$ 14,171	No
<b>Infrastructure</b>					
(D) Sewer Connection Partial Replacement	\$ 10,000	30 Years	35 Years	\$ 21,688	No
<b>Landscaping &amp; Irrigation</b>					
(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	\$ 2,760	30 Years	35 Years	\$ 5,986	No
(D) Irrigation Systems Replacement	\$ 10,000	17 Years	30 Years	\$ 15,676	Yes
(D) Landscaping Decomposed Granite Replenishment	\$ 11,000	7 Years	10 Years	\$ 13,433	Yes
(D) Landscaping Plant Materials Replacement	\$ 8,500	8 Years	10 Years	\$ 10,642	Yes

The Legends 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) Landscaping Pumps Water Feature Replacement	\$ 475	5 Years	8 Years	\$ 552	Yes
<b>Lighting</b>					
(D) Accent Lights Replacement	\$ 3,400	0 Years	12 Years	\$ 3,486	Yes
(D) Bollard Lights Replacement	\$ 15,000	12 Years	25 Years	\$ 20,753	Yes
<b>Painting &amp; Repairs</b>					
(D) Metal Gates Painting	\$ 320	0 Years	5 Years	\$ 328	Yes
(D) Stucco Wall Painting	\$ 120	7 Years	10 Years	\$ 147	Yes
(D) Stucco Wall Repairs	\$ 8.00	7 Years	10 Years	\$ 10	Yes
(D) Wood Shade Structure Replacement	\$ 4,008	30 Years	35 Years	\$ 8,693	No
<b>Signage</b>					
(D) Traffic and Street Name Signs Replacement	\$ 579	30 Years	35 Years	\$ 1,256	No

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: \$ 125,965

(D) Indicates Tabulated Reserve Item Description.

**Reserve Item Descriptions**

The Legends 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>Client advised that two Knox boxes were installed for fire department access in July, 2012 at a cost of \$390.55.</p> <p>Client advised that this system was replaced in 2015.</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: 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>Client has advised that refurbishment was performed in 2016.</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>The entry gates were out of alignment during our September 5, 2017 site visit.</p> <p>Cost source: ParkPro</p>
	Gate Operators Replacement	<p>Component consists of replacement of:</p> <p>4 - "Elite" gate operators</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 Legends 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.</p> <p>Client has advised that \$4,654.50 was spent in FY2017-18 for asphalt repairs.</p> <p>Client has advised that \$15,561.98 was spent in FY2018-19 for asphalt repairs.</p> <p>Client has advised that \$4,991.56 was spent in FY2020-21 for asphalt repairs.</p> <p>Cost source: Armour Pavement</p>
	Asphalt Resurfacing	<p>Component consists of the following:</p> <p>Overlay: 69,000 sq. ft. @ \$1.40 sq. ft.</p> <p>Valve Cover Lifts: 5 @ \$350 ea.</p> <p>Manhole Cover Lifts: 16 @ \$500 ea.</p> <p>Equipment Mobilization: \$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 69,000 sq. ft. of asphalt sealcoating.</p> <p>The asphalt parking area and entryway were in need of restriping at the time of our September 5, 2017 site visit.</p> <p>Cost source: Ace Asphalt</p>
	Concrete Brick Pavers Replacements	<p>Component consists of replacement of approximately 500 sq. ft. of entryway and sidewalk insert pavers on a 15-year cycle. This paver surface 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 10 years in the 2016 reserve study update.</p> <p>Some pavers were missing at the entryway and at the median at the time of our September 5, 2017 site visit.</p> <p>Cost source: AFI Database</p>

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

Category	Reserve Item Name	Reserve Item Description
Asphalt & Concrete	Concrete Sidewalk Partial Replacement	<p>Component consists of 250 sq. ft. partial sidewalk and curbing replacement on a 5-year cycle.</p> <p>Client advised that \$510.86 was spent in 2014 on sidewalk repairs.</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>Some concrete heaving was noted at the time of our September 5, 2017 site visit.</p> <p>Cost source: AFI Database</p>
Gates	Gates Metal Replacement	<p>Component consists of replacement of:</p> <p>2 - 13' 6" x 8' metal gates @ \$16.50 sq. ft.</p> <p>2 - 9' 3" x 8' metal gates @ \$16.50 sq. ft.</p> <p>1 - 4' x 8' metal gate @ \$16.50 sq. ft.</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>
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>

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

<b>Category</b>	<b>Reserve Item Name</b>	<b>Reserve Item Description</b>
Landscaping & Irrigation	Irrigation Controllers Replacement Unfunded	The Association's landscape maintenance contractor advised that the irrigation timeclock included in prior reserve studies was removed, and that irrigation for The Legends is now controlled by the master association's system.
	Irrigation Street Drains Replacement	Component consists of replacement of:  2 - concrete deep-well drains with steel grates  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.  Cost source: AFI Database
	Irrigation Systems Replacement	Component consists of :  1 - drip irrigation system 1 - turf irrigation system  Cost source: Benjamin Miller, Heads Up Landscape Contractors
	Landscaping Decomposed Granite Replenishment	Component consists of replenishment of common area decomposed granite on a 10-year cycle.  Cost source: Benjamin Miller, Heads Up Landscape Contractors
	Landscaping Plant Materials Replacement	Component includes replacement of plants, trees, bushes and sod, as necessary.  Cost source: Benjamin Miller, Heads Up Landscape Contractors
	Landscaping Pumps Water Feature Replacement	We have included funding for replacement of the water feature pump on an 8-year cycle. For purposes of this report, we have assumed a 3,000 GPH, submersible pump.  At client's request, we increased the remaining useful life of this component to 2 years in the 2016 reserve study update.  Cost source: AFI Database
	Lighting	Accent Lights Replacement

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

Category	Reserve Item Name	Reserve Item Description
Lighting	Bollard Lights Replacement	<p>Component consists of replacement of:</p> <p>20 - 30" high, low voltage bollard light standards</p> <p>Cost source: National Construction Estimator</p>
Painting & Repairs	Metal Gates Painting	<p>Component consists of resealing of:</p> <p>2 - 13' 6" x 8' metal gates</p> <p>2 - 9' 3" x 8' metal gates</p> <p>1 - 4' x 8' metal gate</p> <p>Cost source: Advanced Painting &amp; Contracting</p>
	Stucco Wall Painting	<p>Component includes painting:</p> <p>50 lin. ft. of 4' high stucco wall</p> <p>Cost source: Advanced Painting &amp; Contracting</p>
	Stucco Wall 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 \$6,687.50 was spent in FY2017-18 for stucco wall repairs.</p> <p>Client has advised that \$4,467.25 was spent in FY2018-19 for stucco wall repairs.</p> <p>Client has advised that \$16,426.68 was spent in FY2020-21 for stucco wall repairs.</p> <p>Cost source: Advanced Painting &amp; Contracting</p>
	Wood Shade Structure Replacement	<p>Component consists of replacement of:</p> <p>1 - 12' x 18' wood shade structure</p> <p>1 - 12' x 18' lattice covering (2" x 2" lattice)</p> <p>1 - steel pole</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: Prior reserve study</p>

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

<b>Category</b>	<b>Reserve Item Name</b>	<b>Reserve Item Description</b>
<i>Signage</i>	<i>Traffic and Street Name Signs Replacement</i>	<p><i>Component consists of replacement of 12 total traffic and street name signs within the community, at an average cost of \$96.50 per sign. Funding had been included for replacement of these signs a rate of 6 signs every 6 years commencing in 2015.</i></p> <p><i>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.</i></p> <p><i>Missing street signs were noted at Mojave Aster &amp; Ghost Flower, and at Ghost Flower &amp; Cliffbrush during our September 5, 2017 site visit.</i></p> <p><i>Cost source: AFI Database</i></p>

The Legends 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
<b>Access Control</b>							
Access System Replacement	\$ 4,500 ea	1	\$ 4,500	5 Years	7 Years	2026	\$ 5,227
				7 Years		2033	\$ 6,226
						2040	\$ 7,415
						2047	\$ 8,832
						2054	\$ 10,519
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	7 Years	20 Years	2028	\$ 17,096
				20 Years		2048	\$ 28,172
						2068	\$ 46,424
<b>Asphalt &amp; Concrete</b>							
Asphalt Cracksealing & Minor Repairs	\$ 5,000 ea	1	\$ 5,000	3 Years	5 Years	2024	\$ 5,525
				5 Years		2029	\$ 6,260
						2034	\$ 7,093
						2039	\$ 8,036
						2044	\$ 9,105
						2049	\$ 10,316
2054	\$ 11,688						
Asphalt Resurfacing	\$ 109,350 ea	1	\$ 109,350	17 Years	30 Years	2038	\$ 171,415
				30 Years		2068	\$ 362,602
Asphalt Sealcoating	\$ 0.15 / ft <sup>2</sup>	69000 ft <sup>2</sup>	\$ 10,350	3 Years	5 Years	2024	\$ 11,437
				5 Years		2029	\$ 12,959
						2034	\$ 14,682
						2039	\$ 16,635
						2044	\$ 18,847
						2049	\$ 21,354
2054	\$ 24,194						
Concrete Brick Pavers	\$ 8.50 / ft <sup>2</sup>	500 ft <sup>2</sup>	\$ 4,250	5 Years	15 Years	2026	\$ 4,937
				15 Years		2041	\$ 7,181

The Legends 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 Brick	\$ 8.50 / ft <sup>2</sup>	500 ft <sup>2</sup>	\$ 4,250	15 Years	15 Years	2056	\$ 10,444
Concrete Sidewalk Partial Replacement	\$ 17.00 / ft <sup>2</sup>	250 ft <sup>2</sup>	\$ 4,250	5 Years	5 Years	2021	\$ 4,357
						2026	\$ 4,937
						2031	\$ 5,594
						2036	\$ 6,338
						2041	\$ 7,181
						2046	\$ 8,136
						2051	\$ 9,218
<b>Gates</b>							
Gates Metal Replacement	\$ 6,534 ea	1	\$ 6,534	30 Years	35 Years	2051	\$ 14,171
<b>Infrastructure</b>							
Sewer Connection Partial Replacement	\$ 5,000 ea	2	\$ 10,000	30 Years	35 Years	2051	\$ 21,688
<b>Landscaping &amp; Irrigation</b>							
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	2	\$ 2,760	30 Years	35 Years	2051	\$ 5,986
Irrigation Systems Replacement	\$ 5,000 ea	2	\$ 10,000	17 Years	30 Years	2038	\$ 15,676
				30 Years		2068	\$ 33,160
Landscaping Decomposed Granite Replenishment	\$ 11,000 ea	1	\$ 11,000	10 Years	10 Years	2028	\$ 13,433
						2038	\$ 17,243
						2048	\$ 22,135
						2058	\$ 28,415
Landscaping Plant	\$ 8,500 ea	1	\$ 8,500	8 Years	10 Years	2029	\$ 10,642

The Legends 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
Landscaping Plant Materials Replacement	\$ 8,500 ea	1	\$ 8,500	10 Years	10 Years	2039	\$ 13,661
						2049	\$ 17,537
						2059	\$ 22,512
Landscaping Pumps Water Feature Replacement	\$ 475 ea	1	\$ 475	8 Years	8 Years	2026	\$ 552
						2034	\$ 674
						2042	\$ 823
						2050	\$ 1,005
<b>Lighting</b>							
Accent Lights Replacement	\$ 85.00 ea	40	\$ 3,400	12 Years	12 Years	2021	\$ 3,486
						2033	\$ 4,704
						2045	\$ 6,348
						2057	\$ 8,566
Bollard Lights Replacement	\$ 750 ea	20	\$ 15,000	25 Years	25 Years	2033	\$ 20,753
						2058	\$ 38,747
<b>Painting &amp; Repairs</b>							
Metal Gates Painting	\$ 0.80 / ft <sup>2</sup>	400 ft <sup>2</sup>	\$ 320	5 Years	5 Years	2021	\$ 328
						2026	\$ 372
						2031	\$ 421
						2036	\$ 477
						2041	\$ 541
						2046	\$ 613
Stucco Wall Painting	\$ 0.60 / ft <sup>2</sup>	200 ft <sup>2</sup>	\$ 120	10 Years	10 Years	2028	\$ 147
						2038	\$ 188
						2048	\$ 241
						2058	\$ 310
Stucco Wall Repairs	\$ 2.00 ea	4	\$ 8	10 Years	10 Years	2028	\$ 10
						2038	\$ 13
						2048	\$ 16
						2058	\$ 21

The Legends 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
Wood Shade Structure Replacement	\$ 4,008 ea	1	\$ 4,008	30 Years	35 Years	2051	\$ 8,693
<b>Signage</b>							
Traffic and Street Name Signs Replacement	\$ 96.50 ea	6	\$ 579	30 Years	35 Years	2051	\$ 1,256

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: \$ 125,965

## The Legends 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	\$ 9,245	\$ 260		\$ 11,863		\$ 123,608	114.0	\$ 108,394
2022	\$ 9,245	\$ 256				\$ 133,109	118.7	\$ 112,153
2023	\$ 9,245	\$ 275				\$ 142,629	111.0	\$ 128,502
2024	\$ 13,742	\$ 298		\$ 16,963		\$ 139,706	95.9%	\$ 145,607
2025	\$ 13,742	\$ 292				\$ 153,740	104.8	\$ 146,683
2026	\$ 14,019	\$ 320		\$ 16,025		\$ 152,055	91.8%	\$ 165,551
2027	\$ 14,019	\$ 317				\$ 166,391	98.5%	\$ 168,974
2028	\$ 15,848	\$ 347		\$ 30,685		\$ 151,900	80.2%	\$ 189,311
2029	\$ 15,848	\$ 318		\$ 29,861		\$ 138,205	77.1%	\$ 179,275
2030	\$ 23,083	\$ 298				\$ 161,586	94.9%	\$ 170,350
2031	\$ 23,083	\$ 344		\$ 10,753		\$ 174,260	90.6%	\$ 192,250
2032	\$ 25,039	\$ 371				\$ 199,671	97.8%	\$ 204,123
2033	\$ 25,039	\$ 422		\$ 31,684		\$ 193,449	84.9%	\$ 227,778
2034	\$ 26,774	\$ 411		\$ 22,449		\$ 198,186	90.1%	\$ 220,046
2035	\$ 26,774	\$ 421				\$ 225,381	101.5	\$ 222,068
2036	\$ 27,162	\$ 476		\$ 6,815		\$ 246,204	99.4%	\$ 247,650
2037	\$ 27,162	\$ 517				\$ 273,883	102.4	\$ 267,396
2038	\$ 28,790	\$ 574		\$ 204,534		\$ 98,713	33.4%	\$ 295,146
2039	\$ 28,790	\$ 224		\$ 38,332		\$ 89,395	78.0%	\$ 114,629
2040	\$ 31,468	\$ 208		\$ 7,415		\$ 113,655	113.1	\$ 100,501
2041	\$ 31,468	\$ 256		\$ 20,984		\$ 124,395	105.2	\$ 118,278
2042	\$ 32,169	\$ 278		\$ 823		\$ 156,019	126.7	\$ 123,170
2043	\$ 32,169	\$ 342				\$ 188,529	126.1	\$ 149,449
2044	\$ 32,549	\$ 407		\$ 27,952		\$ 193,533	108.8	\$ 177,843
2045	\$ 32,549	\$ 417		\$ 6,348		\$ 220,151	123.0	\$ 178,919
2046	\$ 33,217	\$ 471		\$ 8,748		\$ 245,091	120.8	\$ 202,810
2047	\$ 33,217	\$ 521		\$ 8,832		\$ 269,996	119.7	\$ 225,500
2048	\$ 34,332	\$ 571		\$ 50,565		\$ 254,335	102.0	\$ 249,348
2049	\$ 34,332	\$ 540		\$ 49,207		\$ 240,001	103.6	\$ 231,699
2050	\$ 36,362	\$ 513		\$ 1,005		\$ 275,871	127.9	\$ 215,701
2051	\$ 36,362	\$ 585		\$ 69,514		\$ 243,304	97.6%	\$ 249,314
<b>Totals :</b>	<b>\$ 776,843</b>	<b>\$ 11,852</b>	<b>\$ 0</b>	<b>\$ 671,355</b>	<b>\$ 0</b>			

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 %

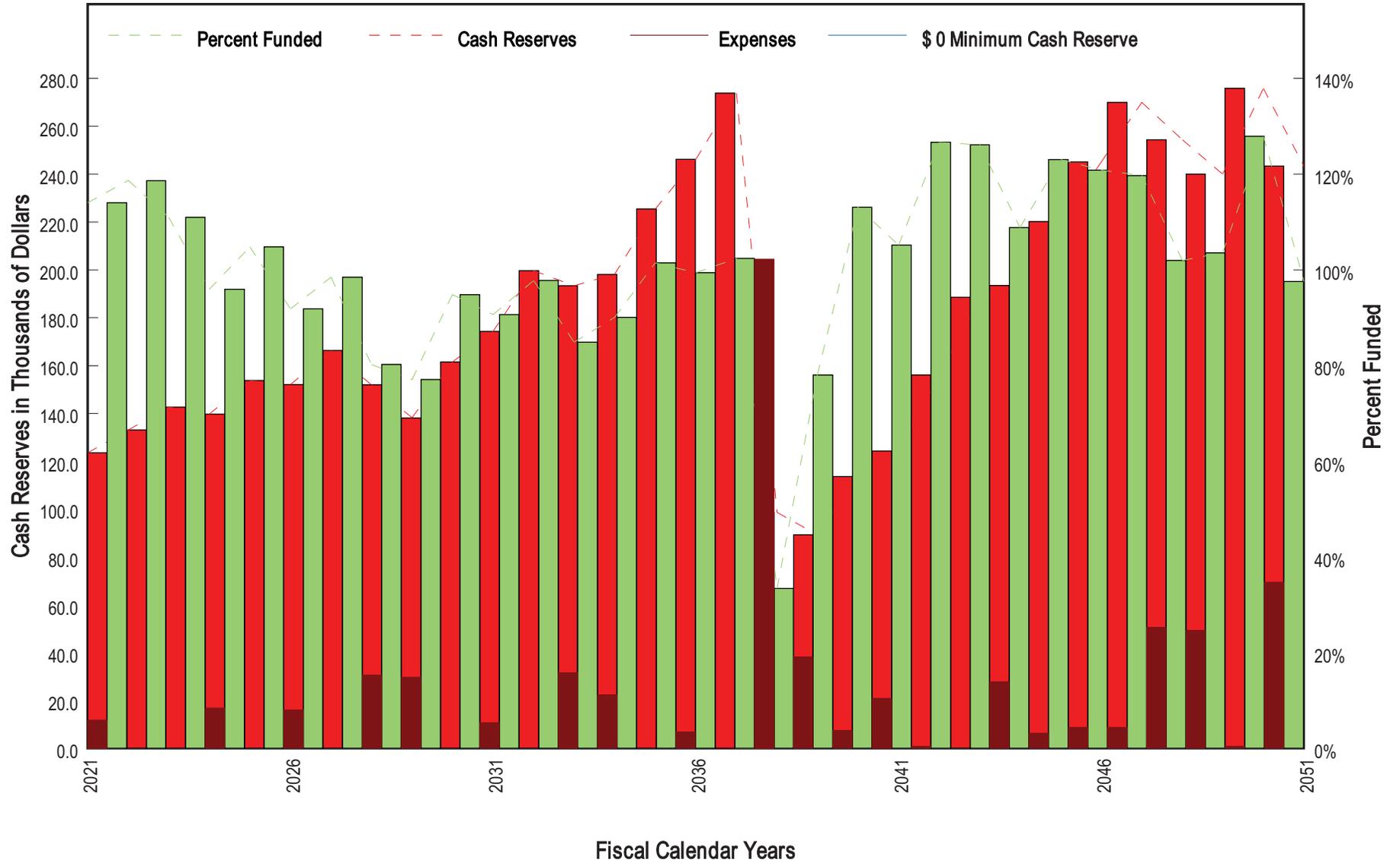
*Prepared by Great Boards, LLC*

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

Study Life = 30 years    Initial Reserve Funds = \$ 125,964.92    Final Reserve Value = \$ 243,304.40

Annual Payments Held Constant for 2 years

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



The Legends 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	\$ 16.05	\$ 16.05	\$ 192.61	\$ 770	\$ 9,245
2022	NA	\$ 16.05	\$ 16.05	\$ 192.61	\$ 770	\$ 9,245
2023	NA	\$ 16.05	\$ 16.05	\$ 192.61	\$ 770	\$ 9,245
2024	NA	\$ 23.86	\$ 23.86	\$ 286.29	\$ 1,145	\$ 13,742
2025	NA	\$ 23.86	\$ 23.86	\$ 286.29	\$ 1,145	\$ 13,742
2026	NA	\$ 24.34	\$ 24.34	\$ 292.06	\$ 1,168	\$ 14,019
2027	NA	\$ 24.34	\$ 24.34	\$ 292.06	\$ 1,168	\$ 14,019
2028	NA	\$ 27.51	\$ 27.51	\$ 330.16	\$ 1,321	\$ 15,848
2029	NA	\$ 27.51	\$ 27.51	\$ 330.16	\$ 1,321	\$ 15,848
2030	NA	\$ 40.07	\$ 40.07	\$ 480.89	\$ 1,924	\$ 23,083
2031	NA	\$ 40.07	\$ 40.07	\$ 480.89	\$ 1,924	\$ 23,083
2032	NA	\$ 43.47	\$ 43.47	\$ 521.65	\$ 2,087	\$ 25,039
2033	NA	\$ 43.47	\$ 43.47	\$ 521.65	\$ 2,087	\$ 25,039
2034	NA	\$ 46.48	\$ 46.48	\$ 557.80	\$ 2,231	\$ 26,774
2035	NA	\$ 46.48	\$ 46.48	\$ 557.80	\$ 2,231	\$ 26,774
2036	NA	\$ 47.16	\$ 47.16	\$ 565.87	\$ 2,263	\$ 27,162
2037	NA	\$ 47.16	\$ 47.16	\$ 565.87	\$ 2,263	\$ 27,162
2038	NA	\$ 49.98	\$ 49.98	\$ 599.80	\$ 2,399	\$ 28,790
2039	NA	\$ 49.98	\$ 49.98	\$ 599.80	\$ 2,399	\$ 28,790
2040	NA	\$ 54.63	\$ 54.63	\$ 655.58	\$ 2,622	\$ 31,468
2041	NA	\$ 54.63	\$ 54.63	\$ 655.58	\$ 2,622	\$ 31,468
2042	NA	\$ 55.85	\$ 55.85	\$ 670.18	\$ 2,681	\$ 32,169
2043	NA	\$ 55.85	\$ 55.85	\$ 670.18	\$ 2,681	\$ 32,169
2044	NA	\$ 56.51	\$ 56.51	\$ 678.11	\$ 2,712	\$ 32,549
2045	NA	\$ 56.51	\$ 56.51	\$ 678.11	\$ 2,712	\$ 32,549
2046	NA	\$ 57.67	\$ 57.67	\$ 692.02	\$ 2,768	\$ 33,217
2047	NA	\$ 57.67	\$ 57.67	\$ 692.02	\$ 2,768	\$ 33,217
2048	NA	\$ 59.60	\$ 59.60	\$ 715.26	\$ 2,861	\$ 34,332
2049	NA	\$ 59.60	\$ 59.60	\$ 715.26	\$ 2,861	\$ 34,332
2050	NA	\$ 63.13	\$ 63.13	\$ 757.53	\$ 3,030	\$ 36,362
2051	NA	\$ 63.13	\$ 63.13	\$ 757.53	\$ 3,030	\$ 36,362

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

***The Legends at High Desert 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: 48*

**The Legends 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
<b>Reserve Category : Access Control</b>																
Access System Replacement	\$ 221	\$ 304	\$ 304	\$ 453	\$ 460	\$ 469	\$ 482	\$ 545	\$ 560	\$ 793	\$ 793	\$ 851	\$ 851	\$ 1,074	\$ 1,050	\$ 1,066
Gate Operators Refurbishment	\$ 941	\$ 165	\$ 165	\$ 245	\$ 249	\$ 254	\$ 256	\$ 289	\$ 297	\$ 421	\$ 421	\$ 580	\$ 580	\$ 615	\$ 601	\$ 610
Gate Operators Replacement	\$ 541	\$ 745	\$ 745	\$ 1,108	\$ 1,125	\$ 1,148	\$ 1,156	\$ 1,307	\$ 875	\$ 1,241	\$ 1,241	\$ 1,331	\$ 1,331	\$ 1,410	\$ 1,379	\$ 1,399
Access Control Subtotal :	\$ 1,703	\$ 1,214	\$ 1,214	\$ 1,806	\$ 1,834	\$ 1,871	\$ 1,894	\$ 2,141	\$ 1,732	\$ 2,455	\$ 2,455	\$ 2,762	\$ 2,762	\$ 3,099	\$ 3,030	\$ 3,075
<b>Reserve Category : Asphalt &amp; Concrete</b>																
Asphalt Cracksealing & Minor Repairs	\$ 351	\$ 484	\$ 484	\$ 719	\$ 661	\$ 675	\$ 680	\$ 768	\$ 790	\$ 1,269	\$ 1,269	\$ 1,361	\$ 1,361	\$ 1,442	\$ 1,596	\$ 1,620
Asphalt Resurfacing	\$ 2,387	\$ 3,289	\$ 3,289	\$ 4,888	\$ 4,963	\$ 5,064	\$ 5,102	\$ 5,768	\$ 5,929	\$ 8,404	\$ 8,404	\$ 9,013	\$ 9,013	\$ 9,550	\$ 9,338	\$ 9,473
Asphalt Sealcoating	\$ 727	\$ 1,001	\$ 1,001	\$ 1,488	\$ 1,369	\$ 1,396	\$ 1,407	\$ 1,590	\$ 1,635	\$ 2,625	\$ 2,625	\$ 2,816	\$ 2,816	\$ 2,983	\$ 3,306	\$ 3,354
Concrete Brick Pavers Replacements	\$ 209	\$ 288	\$ 288	\$ 428	\$ 434	\$ 443	\$ 257	\$ 291	\$ 299	\$ 424	\$ 424	\$ 455	\$ 455	\$ 482	\$ 471	\$ 478
Concrete Sidewalk Partial Replacement	\$ 1,111	\$ 346	\$ 346	\$ 514	\$ 522	\$ 532	\$ 607	\$ 686	\$ 706	\$ 1,000	\$ 1,000	\$ 1,215	\$ 1,215	\$ 1,288	\$ 1,259	\$ 1,277
Asphalt & Concrete Subtotal :	\$ 4,785	\$ 5,408	\$ 5,408	\$ 8,037	\$ 7,949	\$ 8,110	\$ 8,053	\$ 9,103	\$ 9,359	\$ 13,722	\$ 13,722	\$ 14,860	\$ 14,860	\$ 15,745	\$ 15,970	\$ 16,202
<b>Reserve Category : Gates</b>																
Gates Metal Replacement	\$ 113	\$ 156	\$ 156	\$ 232	\$ 235	\$ 240	\$ 242	\$ 273	\$ 281	\$ 398	\$ 398	\$ 427	\$ 427	\$ 452	\$ 442	\$ 449
<b>Reserve Category : Infrastructure</b>																
Sewer Connection Partial Replacement	\$ 173	\$ 238	\$ 238	\$ 354	\$ 360	\$ 367	\$ 370	\$ 418	\$ 430	\$ 609	\$ 609	\$ 653	\$ 653	\$ 692	\$ 677	\$ 687
<b>Reserve Category : Landscaping &amp; Irrigation</b>																
Irrigation Backflow Preventers Unfunded																
Irrigation Controllers Replacement Unfunded																

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

**The Legends 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
Irrigation Street Drains Replacement	\$ 48	\$ 66	\$ 66	\$ 98	\$ 99	\$ 101	\$ 102	\$ 115	\$ 119	\$ 168	\$ 168	\$ 180	\$ 180	\$ 191	\$ 187	\$ 189
Irrigation Systems Replacement	\$ 218	\$ 301	\$ 301	\$ 447	\$ 454	\$ 463	\$ 466	\$ 527	\$ 542	\$ 768	\$ 768	\$ 824	\$ 824	\$ 873	\$ 854	\$ 866
Landscaping Decomposed Granite Replenishment	\$ 425	\$ 586	\$ 586	\$ 871	\$ 884	\$ 902	\$ 909	\$ 1,027	\$ 1,082	\$ 1,534	\$ 1,534	\$ 1,645	\$ 1,645	\$ 1,743	\$ 1,704	\$ 1,729
Landscaping Plant Materials Replacement	\$ 299	\$ 412	\$ 412	\$ 613	\$ 622	\$ 634	\$ 639	\$ 723	\$ 743	\$ 1,216	\$ 1,216	\$ 1,304	\$ 1,304	\$ 1,381	\$ 1,351	\$ 1,370
Landscaping Pumps Water Feature Replacement	\$ 23	\$ 32	\$ 32	\$ 48	\$ 48	\$ 49	\$ 46	\$ 52	\$ 53	\$ 75	\$ 75	\$ 81	\$ 81	\$ 86	\$ 102	\$ 103
Landscaping & Irrigation Subtotal :	\$ 1,013	\$ 1,397	\$ 1,397	\$ 2,077	\$ 2,107	\$ 2,149	\$ 2,162	\$ 2,444	\$ 2,539	\$ 3,761	\$ 3,761	\$ 4,034	\$ 4,034	\$ 4,274	\$ 4,198	\$ 4,257
<b>Reserve Category : Lighting</b>																
Accent Lights Replacement	\$ 889	\$ 136	\$ 136	\$ 202	\$ 205	\$ 210	\$ 211	\$ 239	\$ 245	\$ 348	\$ 348	\$ 373	\$ 373	\$ 534	\$ 522	\$ 530
Bollard Lights Replacement	\$ 402	\$ 554	\$ 554	\$ 824	\$ 836	\$ 853	\$ 860	\$ 972	\$ 999	\$ 1,416	\$ 1,416	\$ 1,519	\$ 1,519	\$ 1,544	\$ 1,510	\$ 1,531
Lighting Subtotal :	\$ 1,291	\$ 690	\$ 690	\$ 1,026	\$ 1,041	\$ 1,063	\$ 1,071	\$ 1,211	\$ 1,244	\$ 1,764	\$ 1,764	\$ 1,892	\$ 1,892	\$ 2,078	\$ 2,032	\$ 2,061
<b>Reserve Category : Painting &amp; Repairs</b>																
Metal Gates Painting	\$ 84	\$ 26	\$ 26	\$ 39	\$ 39	\$ 40	\$ 46	\$ 52	\$ 53	\$ 75	\$ 75	\$ 92	\$ 92	\$ 97	\$ 95	\$ 96
Stucco Wall Painting	\$ 5	\$ 6	\$ 6	\$ 9	\$ 10	\$ 10	\$ 10	\$ 11	\$ 12	\$ 17	\$ 17	\$ 18	\$ 18	\$ 19	\$ 19	\$ 19
Stucco Wall Repairs	\$	\$	\$	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1
Wood Shade Structure Replacement	\$ 69	\$ 96	\$ 96	\$ 142	\$ 144	\$ 147	\$ 148	\$ 168	\$ 172	\$ 244	\$ 244	\$ 262	\$ 262	\$ 278	\$ 272	\$ 275
Painting & Repairs Subtotal :	\$ 158	\$ 128	\$ 128	\$ 191	\$ 194	\$ 198	\$ 205	\$ 232	\$ 238	\$ 337	\$ 337	\$ 373	\$ 373	\$ 395	\$ 387	\$ 391
<b>Reserve Category : Signage</b>																
Traffic and Street Name Signs Replacement	\$ 10	\$ 14	\$ 14	\$ 20	\$ 21	\$ 21	\$ 21	\$ 24	\$ 25	\$ 35	\$ 35	\$ 38	\$ 38	\$ 40	\$ 39	\$ 40
<b>Total Revenue :</b>	<b>\$ 9,245</b>	<b>\$ 9,245</b>	<b>\$ 9,245</b>	<b>\$ 13,742</b>	<b>\$ 13,742</b>	<b>\$ 14,019</b>	<b>\$ 14,019</b>	<b>\$ 15,848</b>	<b>\$ 15,848</b>	<b>\$ 23,083</b>	<b>\$ 23,083</b>	<b>\$ 25,039</b>	<b>\$ 25,039</b>	<b>\$ 26,774</b>	<b>\$ 26,774</b>	<b>\$ 27,162</b>

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

The Legends 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
<b>Reserve Category : Access Control</b>															
Access System Replacement	\$ 1,058	\$ 1,122	\$ 1,007	\$ 1,064	\$ 1,259	\$ 1,263	\$ 1,262	\$ 1,277	\$ 1,248	\$ 1,267	\$ 1,258	\$ 1,537	\$ 1,470	\$ 1,500	\$ 1,505
Gate Operators Refurbishment	\$ 606	\$ 642	\$ 576	\$ 609	\$ 605	\$ 779	\$ 779	\$ 788	\$ 770	\$ 782	\$ 776	\$ 796	\$ 762	\$ 777	\$ 780
Gate Operators Replacement	\$ 1,389	\$ 1,473	\$ 1,322	\$ 1,397	\$ 1,388	\$ 1,392	\$ 1,391	\$ 1,408	\$ 1,376	\$ 1,396	\$ 1,387	\$ 1,423	\$ 2,241	\$ 2,287	\$ 2,294
Access Control Subtotal :	\$ 3,053	\$ 3,237	\$ 2,905	\$ 3,070	\$ 3,252	\$ 3,434	\$ 3,432	\$ 3,473	\$ 3,394	\$ 3,445	\$ 3,421	\$ 3,756	\$ 4,473	\$ 4,564	\$ 4,579
<b>Reserve Category : Asphalt &amp; Concrete</b>															
Asphalt Cracksealing & Minor Repairs	\$ 1,609	\$ 1,705	\$ 1,530	\$ 1,832	\$ 1,821	\$ 1,827	\$ 1,826	\$ 1,847	\$ 2,045	\$ 2,076	\$ 2,061	\$ 2,115	\$ 2,023	\$ 2,338	\$ 2,346
Asphalt Resurfacing	\$ 9,410	\$ 9,974	\$ 11,226	\$ 11,861	\$ 11,785	\$ 11,825	\$ 11,817	\$ 11,956	\$ 11,686	\$ 11,859	\$ 11,776	\$ 12,084	\$ 11,556	\$ 11,789	\$ 11,829
Asphalt Sealcoating	\$ 3,331	\$ 3,531	\$ 3,169	\$ 3,793	\$ 3,769	\$ 3,782	\$ 3,779	\$ 3,824	\$ 4,234	\$ 4,297	\$ 4,267	\$ 4,379	\$ 4,187	\$ 4,839	\$ 4,856
Concrete Brick Pavers Replacements	\$ 475	\$ 503	\$ 452	\$ 477	\$ 474	\$ 692	\$ 691	\$ 699	\$ 683	\$ 694	\$ 689	\$ 707	\$ 676	\$ 689	\$ 692
Concrete Sidewalk Partial Replacement	\$ 1,438	\$ 1,524	\$ 1,368	\$ 1,445	\$ 1,436	\$ 1,632	\$ 1,631	\$ 1,650	\$ 1,613	\$ 1,637	\$ 1,841	\$ 1,889	\$ 1,807	\$ 1,843	\$ 1,850
Asphalt & Concrete Subtotal :	\$ 16,263	\$ 17,237	\$ 17,745	\$ 19,408	\$ 19,285	\$ 19,758	\$ 19,744	\$ 19,976	\$ 20,261	\$ 20,563	\$ 20,634	\$ 21,174	\$ 20,249	\$ 21,498	\$ 21,573
<b>Reserve Category : Gates</b>															
Gates Metal Replacement	\$ 446	\$ 472	\$ 424	\$ 448	\$ 445	\$ 447	\$ 446	\$ 452	\$ 441	\$ 448	\$ 445	\$ 456	\$ 436	\$ 445	\$ 447
<b>Reserve Category : Infrastructure</b>															
Sewer Connection Partial Replacement	\$ 682	\$ 723	\$ 649	\$ 686	\$ 681	\$ 684	\$ 683	\$ 691	\$ 675	\$ 686	\$ 681	\$ 699	\$ 668	\$ 681	\$ 684
<b>Reserve Category : Landscaping &amp; Irrigation</b>															
Irrigation Backflow Preventers Unfunded															
Irrigation Controllers Replacement Unfunded															

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

**The Legends 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
Irrigation Street Drains Replacement	\$ 188	\$ 199	\$ 179	\$ 189	\$ 188	\$ 189	\$ 188	\$ 191	\$ 186	\$ 189	\$ 188	\$ 193	\$ 184	\$ 188	\$ 189
Irrigation Systems Replacement	\$ 860	\$ 912	\$ 1,027	\$ 1,085	\$ 1,078	\$ 1,082	\$ 1,081	\$ 1,094	\$ 1,069	\$ 1,085	\$ 1,077	\$ 1,105	\$ 1,057	\$ 1,078	\$ 1,082
Landscaping Decomposed Granite Replenishment	\$ 1,717	\$ 1,820	\$ 2,098	\$ 2,217	\$ 2,202	\$ 2,210	\$ 2,208	\$ 2,234	\$ 2,184	\$ 2,216	\$ 2,201	\$ 2,258	\$ 2,771	\$ 2,827	\$ 2,837
Landscaping Plant Materials Replacement	\$ 1,361	\$ 1,443	\$ 1,295	\$ 1,756	\$ 1,744	\$ 1,750	\$ 1,749	\$ 1,770	\$ 1,730	\$ 1,755	\$ 1,743	\$ 1,789	\$ 1,710	\$ 2,240	\$ 2,248
Landscaping Pumps Water Feature Replacement	\$ 103	\$ 109	\$ 98	\$ 103	\$ 102	\$ 103	\$ 126	\$ 127	\$ 125	\$ 126	\$ 126	\$ 129	\$ 123	\$ 126	
Landscaping & Irrigation Subtotal :	\$ 4,229	\$ 4,483	\$ 4,697	\$ 5,350	\$ 5,314	\$ 5,334	\$ 5,352	\$ 5,416	\$ 5,294	\$ 5,371	\$ 5,335	\$ 5,474	\$ 5,845	\$ 6,459	\$ 6,356
<b>Reserve Category : Lighting</b>															
Accent Lights Replacement	\$ 526	\$ 558	\$ 501	\$ 529	\$ 526	\$ 527	\$ 527	\$ 533	\$ 521	\$ 713	\$ 708	\$ 726	\$ 695	\$ 709	\$ 711
Bollard Lights Replacement	\$ 1,521	\$ 1,612	\$ 1,447	\$ 1,529	\$ 1,519	\$ 1,524	\$ 1,523	\$ 1,541	\$ 1,506	\$ 1,529	\$ 1,518	\$ 1,558	\$ 1,490	\$ 1,520	\$ 1,525
Lighting Subtotal :	\$ 2,047	\$ 2,170	\$ 1,948	\$ 2,058	\$ 2,045	\$ 2,051	\$ 2,050	\$ 2,074	\$ 2,027	\$ 2,242	\$ 2,226	\$ 2,284	\$ 2,185	\$ 2,229	\$ 2,236
<b>Reserve Category : Painting &amp; Repairs</b>															
Metal Gates Painting	\$ 109	\$ 115	\$ 103	\$ 109	\$ 109	\$ 123	\$ 123	\$ 124	\$ 122	\$ 123	\$ 139	\$ 142	\$ 136	\$ 139	\$ 139
Stucco Wall Painting	\$ 19	\$ 20	\$ 23	\$ 24	\$ 24	\$ 24	\$ 24	\$ 24	\$ 24	\$ 24	\$ 24	\$ 25	\$ 31	\$ 31	\$ 31
Stucco Wall Repairs	\$ 1	\$ 1	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2
Wood Shade Structure Replacement	\$ 274	\$ 290	\$ 260	\$ 275	\$ 273	\$ 274	\$ 274	\$ 277	\$ 271	\$ 275	\$ 273	\$ 280	\$ 268	\$ 273	\$ 274
Painting & Repairs Subtotal :	\$ 403	\$ 426	\$ 388	\$ 410	\$ 408	\$ 423	\$ 423	\$ 427	\$ 419	\$ 424	\$ 438	\$ 449	\$ 437	\$ 445	\$ 446
<b>Reserve Category : Signage</b>															
Traffic and Street Name Signs Replacement	\$ 39	\$ 42	\$ 37	\$ 39	\$ 39	\$ 39	\$ 39	\$ 40	\$ 39	\$ 39	\$ 39	\$ 40	\$ 38	\$ 39	\$ 39
<b>Total Revenue :</b>	<b>\$ 27,162</b>	<b>\$ 28,790</b>	<b>\$ 28,790</b>	<b>\$ 31,468</b>	<b>\$ 31,468</b>	<b>\$ 32,169</b>	<b>\$ 32,169</b>	<b>\$ 32,549</b>	<b>\$ 32,549</b>	<b>\$ 33,217</b>	<b>\$ 33,217</b>	<b>\$ 34,332</b>	<b>\$ 34,332</b>	<b>\$ 36,362</b>	<b>\$ 36,362</b>

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

The Legends 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
<b>Reserve Category : Access Control</b>																					
Access System Replacement						\$ 5,227							\$ 6,226							\$ 7,415	
Gate Operators Refurbishment	\$ 3,691										\$ 4,738										\$ 6,082
Gate Operators Replacement								\$ 17,096													
Category Subtotal :	\$ 3,691					\$ 5,227		\$ 17,096			\$ 4,738		\$ 6,226							\$ 7,415	\$ 6,082
<b>Reserve Category : Asphalt &amp; Concrete</b>																					
Asphalt Cracksealing & Minor Repairs				\$ 5,525					\$ 6,260					\$ 7,093					\$ 8,036		
Asphalt Resurfacing																		\$ 171,415			
Asphalt Sealcoating				\$ 11,437					\$ 12,959					\$ 14,682						\$ 16,635	
Concrete Brick Pavers Replacements						\$ 4,937															\$ 7,181
Concrete Sidewalk Partial Replacement	\$ 4,357					\$ 4,937					\$ 5,594					\$ 6,338					\$ 7,181
Category Subtotal :	\$ 4,357			\$ 16,962		\$ 9,874		\$ 19,219		\$ 5,594			\$ 21,775		\$ 6,338		\$ 171,415	\$ 24,671		\$ 14,362	
<b>Reserve Category : Gates</b>																					
Gates Metal Replacement																					
<b>Reserve Category : Infrastructure</b>																					
Sewer Connection Partial Replacement																					
<b>Reserve Category : Landscaping &amp; Irrigation</b>																					
Irrigation Backflow Preventers Unfunded																					
Irrigation Controllers Replacement Unfunded																					
Irrigation Street Drains Replacement																					
Irrigation Systems Replacement																			\$ 15,676		
Landscaping Decomposed Granite Replenishment								\$ 13,433											\$ 17,243		
Landscaping Plant Materials Replacement									\$ 10,642											\$ 13,661	
Landscaping Pumps Water Feature Replacement						\$ 552								\$ 674							
Category Subtotal :						\$ 552		\$ 13,433	\$ 10,642					\$ 674				\$ 32,919	\$ 13,661		
<b>Reserve Category : Lighting</b>																					
Accent Lights Replacement	\$ 3,486												\$ 4,704								
Bollard Lights Replacement													\$ 20,753								
Category Subtotal :	\$ 3,486												\$ 25,457								
<b>Reserve Category : Painting &amp; Repairs</b>																					
Metal Gates Painting	\$ 328					\$ 372					\$ 421					\$ 477					\$ 541
Stucco Wall Painting								\$ 147											\$ 188		
Stucco Wall Repairs								\$ 10											\$ 13		

**The Legends 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
Wood Shade Structure Replacement																					
Category Subtotal :	\$ 328					\$ 372		\$ 157			\$ 421					\$ 477		\$ 201			\$ 541
<b>Reserve Category : Signage</b>																					
Traffic and Street Name Signs Replacement																					
<b>Expense Totals :</b>	<b>\$ 11,863</b>			<b>\$ 16,963</b>		<b>\$ 16,025</b>		<b>\$ 30,685</b>	<b>\$ 29,861</b>		<b>\$ 10,753</b>		<b>\$ 31,684</b>	<b>\$ 22,449</b>		<b>\$ 6,815</b>		<b>\$ 204,534</b>	<b>\$ 38,332</b>	<b>\$ 7,415</b>	<b>\$ 20,984</b>

The Legends 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
<b>Reserve Category : Access Control</b>										
Access System Replacement						\$ 8,832				
Gate Operators Refurbishment										\$ 7,808
Gate Operators Replacement							\$ 28,172			
Category Subtotal :						\$ 8,832	\$ 28,172			\$ 7,808
<b>Reserve Category : Asphalt &amp; Concrete</b>										
Asphalt Cracksealing & Minor Repairs			\$ 9,105					\$ 10,316		
Asphalt Resurfacing										
Asphalt Sealcoating			\$ 18,847					\$ 21,354		
Concrete Brick Pavers Replacements										
Concrete Sidewalk Partial Replacement					\$ 8,136					\$ 9,218
Category Subtotal :			\$ 27,952		\$ 8,136			\$ 31,670		\$ 9,218
<b>Reserve Category : Gates</b>										
Gates Metal Replacement										\$ 14,171
<b>Reserve Category : Infrastructure</b>										
Sewer Connection Partial Replacement										\$ 21,688
<b>Reserve Category : Landscaping &amp; Irrigation</b>										
Irrigation Backflow Preventers Unfunded										
Irrigation Controllers Replacement Unfunded										
Irrigation Street Drains Replacement										\$ 5,986
Irrigation Systems Replacement										
Landscaping Decomposed Granite Replenishment							\$ 22,135			
Landscaping Plant Materials Replacement								\$ 17,537		
Landscaping Pumps Water Feature Replacement	\$ 823								\$ 1,005	
Category Subtotal :	\$ 823						\$ 22,135	\$ 17,537	\$ 1,005	\$ 5,986
<b>Reserve Category : Lighting</b>										
Accent Lights Replacement				\$ 6,348						
Bollard Lights Replacement										
Category Subtotal :				\$ 6,348						
<b>Reserve Category : Painting &amp; Repairs</b>										
Metal Gates Painting					\$ 613					\$ 694
Stucco Wall Painting							\$ 241			
Stucco Wall Repairs							\$ 16			

**The Legends at High Desert Funding Study Expenses by Fiscal Calendar Year - Continued**

<b>Item Description</b>	<b>FY 2042</b>	<b>FY 2043</b>	<b>FY 2044</b>	<b>FY 2045</b>	<b>FY 2046</b>	<b>FY 2047</b>	<b>FY 2048</b>	<b>FY 2049</b>	<b>FY 2050</b>	<b>FY 2051</b>
Wood Shade Structure Replacement										\$ 8,693
Category Subtotal :					\$ 613		\$ 257			\$ 9,387
<b>Reserve Category : Signage</b>										
Traffic and Street Name Signs Replacement										\$ 1,256
<b>Expense Totals :</b>	<b>\$ 823</b>		<b>\$ 27,952</b>	<b>\$ 6,348</b>	<b>\$ 8,748</b>	<b>\$ 8,832</b>	<b>\$ 50,565</b>	<b>\$ 49,207</b>	<b>\$ 1,005</b>	<b>\$ 69,514</b>



30-Year Expense Summary

Year	Category	Item Name	Expense
FY 2021	Access Control	Gate Operators Refurbishment	\$ 3,691
	Asphalt & Concrete	Concrete Sidewalk Partial Replacement	\$ 4,357
	Lighting	Accent Lights Replacement	\$ 3,486
	Painting & Repairs	Metal Gates Painting	\$ 328
FY 2021 Annual Expense Total = \$ 11,862			
FY 2024	Asphalt & Concrete	Asphalt Cracksealing & Minor Repairs	\$ 5,525
		Asphalt Sealcoating	\$ 11,437
	Asphalt & Concrete Subtotal = \$ 16,962.00		
FY 2024 Annual Expense Total = \$ 16,962			
FY 2026	Access Control	Access System Replacement	\$ 5,227
	Asphalt & Concrete	Concrete Brick Pavers Replacements	\$ 4,937
		Concrete Sidewalk Partial Replacement	\$ 4,937
	Asphalt & Concrete Subtotal = \$ 9,874.00		
	Landscaping & Irrigation	Landscaping Pumps Water Feature Replacement	\$ 552
Painting & Repairs	Metal Gates Painting	\$ 372	
FY 2026 Annual Expense Total = \$ 16,025			
FY 2028	Access Control	Gate Operators Replacement	\$ 17,096
	Landscaping & Irrigation	Landscaping Decomposed Granite Replenishment	\$ 13,433
		Painting & Repairs	Stucco Wall Painting
	Stucco Wall Repairs		\$ 10

Year	Category	Item Name	Expense
Painting & Repairs Subtotal = \$ 157.00			
FY 2028 Annual Expense Total = \$ 30,686			
FY 2029	Asphalt & Concrete	Asphalt Cracksealing & Minor Repairs	\$ 6,260
		Asphalt Sealcoating	\$ 12,959
	Asphalt & Concrete Subtotal = \$ 19,219.00		
	Landscaping & Irrigation	Landscaping Plant Materials Replacement	\$ 10,642
Annual Expense Total = \$ 29,861			
FY 2031	Access Control	Gate Operators Refurbishment	\$ 4,738
	Asphalt & Concrete	Concrete Sidewalk Partial Replacement	\$ 5,594
	Painting & Repairs	Metal Gates Painting	\$ 421
FY 2031 Annual Expense Total = \$ 10,753			
FY 2033	Access Control	Access System Replacement	\$ 6,226
	Lighting	Accent Lights Replacement	\$ 4,704
		Bollard Lights Replacement	\$ 20,753
	Lighting Subtotal = \$ 25,457.00		
FY 2033 Annual Expense Total = \$ 31,683			
FY 2034	Asphalt & Concrete	Asphalt Cracksealing & Minor Repairs	\$ 7,093
		Asphalt Sealcoating	\$ 14,682
	Asphalt & Concrete Subtotal = \$ 21,775.00		
	Landscaping & Irrigation	Landscaping Pumps Water Feature Replacement	\$ 674
Annual Expense Total = \$ 22,449			
FY 2036	Asphalt & Concrete	Concrete Sidewalk Partial Replacement	\$ 6,338
	Painting & Repairs	Metal Gates Painting	\$ 477
FY 2036 Annual Expense Total = \$ 6,815			

Year	Category	Item Name	Expense	
FY 2038	Asphalt & Concrete	Asphalt Resurfacing	\$ 171,415	
	Landscaping & Irrigation	Irrigation Systems Replacement	\$ 15,676	
		Landscaping Decomposed Granite Replenishment	\$ 17,243	
	Landscaping & Irrigation Subtotal = \$ 32,919.00			
	Painting & Repairs	Stucco Wall Painting		\$ 188
		Stucco Wall Repairs		\$ 13
Painting & Repairs Subtotal = \$ 201.00				
FY 2038 Annual Expense Total = \$ 204,535				
FY 2039	Asphalt & Concrete	Asphalt Cracksealing & Minor Repairs	\$ 8,036	
		Asphalt Sealcoating	\$ 16,635	
	Asphalt & Concrete Subtotal = \$ 24,671.00			
	Landscaping & Irrigation	Landscaping Plant Materials Replacement	\$ 13,661	
Annual Expense Total = \$ 38,332				
FY 2040	Access Control	Access System Replacement	\$ 7,415	
Annual Expense Total = \$ 7,415				
FY 2041	Access Control	Gate Operators Refurbishment	\$ 6,082	
	Asphalt & Concrete	Concrete Brick Pavers Replacements	\$ 7,181	
		Concrete Sidewalk Partial Replacement	\$ 7,181	
	Asphalt & Concrete Subtotal = \$ 14,362.00			
Painting & Repairs	Metal Gates Painting	\$ 541		
Annual Expense Total = \$ 20,985				
FY 2042	Landscaping & Irrigation	Landscaping Pumps Water Feature Replacement	\$ 823	
Annual Expense Total = \$ 823				
FY 2044	Asphalt & Concrete	Asphalt Cracksealing & Minor Repairs	\$ 9,105	

Year	Category	Item Name	Expense
FY 2044	Asphalt & Concrete	Asphalt Sealcoating	\$ 18,847
	Asphalt & Concrete Subtotal = \$ 27,952.00		
FY 2044 Annual Expense Total = \$ 27,952			
FY 2045	Lighting	Accent Lights Replacement	\$ 6,348
Annual Expense Total = \$ 6,348			
FY 2046	Asphalt & Concrete	Concrete Sidewalk Partial Replacement	\$ 8,136
	Painting & Repairs	Metal Gates Painting	\$ 613
FY 2046 Annual Expense Total = \$ 8,749			
FY 2047	Access Control	Access System Replacement	\$ 8,832
Annual Expense Total = \$ 8,832			
FY 2048	Access Control	Gate Operators Replacement	\$ 28,172
	Landscaping & Irrigation	Landscaping Decomposed Granite Replenishment	\$ 22,135
	Painting & Repairs	Stucco Wall Painting	\$ 241
		Stucco Wall Repairs	\$ 16
	Painting & Repairs Subtotal = \$ 257.00		
FY 2048 Annual Expense Total = \$ 50,564			
FY 2049	Asphalt & Concrete	Asphalt Cracksealing & Minor Repairs	\$ 10,316
		Asphalt Sealcoating	\$ 21,354
	Asphalt & Concrete Subtotal = \$ 31,670.00		
Landscaping & Irrigation	Landscaping Plant Materials Replacement	\$ 17,537	
Annual Expense Total = \$ 49,207			
FY 2050	Landscaping & Irrigation	Landscaping Pumps Water Feature Replacement	\$ 1,005
Annual Expense Total = \$ 1,005			

Year	Category	Item Name	Expense
FY 2051	Access Control	Gate Operators Refurbishment	\$ 7,808
	Asphalt & Concrete	Concrete Sidewalk Partial Replacement	\$ 9,218
	Gates	Gates Metal Replacement	\$ 14,171
	Infrastructure	Sewer Connection Partial Replacement	\$ 21,688
	Landscaping & Irrigation	Irrigation Street Drains Replacement	\$ 5,986
	Painting & Repairs	Metal Gates Painting	\$ 694
		Wood Shade Structure Replacement	\$ 8,693
	Painting & Repairs Subtotal = \$ 9,387.00		
Signage	Traffic and Street Name Signs Replacement	\$ 1,256	
Annual Expense Total = \$ 69,514			