



## Reserve Funding Analysis Update

**FY2021 - 2022**

*for*

# Wilderness Compound at High Desert

December 9, 2021



**Reserve Funding Analysis Update  
FY2021 - 2022**

*for*

**Wilderness Compound at High Desert**

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December 9, 2021

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

Subject: Wilderness Compound at High Desert

Dear Ms. Rodriguez:

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

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

**Project Description**

Wilderness Compound at High Desert is a 26 unit single-family home subdivision within the High Desert master association located in Albuquerque, New Mexico. Common area components include private streets with gates and access control system, common area landscaping, and perimeter stucco and metal fencing.

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**

Wilderness Compound at High Desert was physically inspected by Great Boards, LLC on March 19, 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 \$ 104,524 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 Wilderness Compound at High Desert reserve funding study.

<i>Fiscal Calendar Year Begins</i>	July 1
<i>Reserve Study by Fiscal Calendar Year Starting</i>	July 1, 2021
<i>Funding Study Length</i>	31 Years
<i>Number of Dues Paying Members</i>	26
<i>Initial Reserves<sup>1</sup></i>	\$ 104,524
<i>Annual Inflation Rate</i>	2.50%
<i>Tax Rate on Reserve Interest <sup>2</sup></i>	30.00%
<i>Minimum Reserve Account Balance</i>	\$ 0
<i>Dues Change Period</i>	2 Years
<i>Annual Operating Budget</i>	\$ 0

<sup>1</sup> See Appendix A

<sup>2</sup> Taxed as an IRS exempt association

### 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 Wilderness Compound 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 "Wilderness Compound at High Desert Reserve Study Expense Items". Expense items which have an expected life of more than 31 Years are not included in this reserve study unless payment for these long lived items occurs within the 31 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 "Wilderness Compound at High Desert Dues Summary" will realize this goal. Some reserve items in the "Wilderness Compound 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 Wilderness Compound 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	\$ 15.99	\$ 416	\$ 4,990	\$ 98,159
2022	\$ 15.99	\$ 416	\$ 4,990	\$ 103,289
2023	\$ 15.99	\$ 416	\$ 4,990	\$ 107,442
2024	\$ 26.71	\$ 694	\$ 8,333	\$ 89,633
2025	\$ 26.71	\$ 694	\$ 8,333	\$ 93,848
2026	\$ 31.49	\$ 819	\$ 9,824	\$ 99,530

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 Wilderness Compound at High Desert will be at an estimated 121.2% funding level. Accordingly, reserves for Wilderness Compound 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 Wilderness Compound 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*

*Wilderness Compound 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:

4 Pages of Photographs Attached

APPENDIX "A" - Summary of Reserve Accounts





Entry directory



Gate operators

Wilderness Compound at High Desert Funding Study Summary - Continued



Typical street asphalt



Typical concrete pavers



Typical concrete walkway



Typical street light fixture



Typical block wall



Vehicle gates



Pedestrian access gate

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

<b>Account Description</b>	<b>Amount</b>	<b>Interest Rate</b>	<b>Statement Date</b>
Remaining budgeted FY2020-2021 Reserves	\$ 925.00	.20%	June 30, 2021
1056 - Fidelity Wilderness Cmpd RSV MM Z40-	\$ 28,528.95	.20%	February 28, 2021
1056.1 - Fidelity Wilderness Cmpd RSV CDs	\$ 75,000.00	.20%	February 28, 2021
Reserve Account Total Earned Interest	\$ 69.80		July 1, 2021
<i>Reserve Values Used :</i>	<i>\$ 104,523.75</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.*

## Wilderness Compound 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	0 Years	7 Years	\$ 4,614	Yes
(D) Gate Operators Refurbishment	\$ 1,800	8 Years	10 Years	\$ 2,254	Yes
(D) Gate Operators Replacement	\$ 7,000	8 Years	20 Years	\$ 8,764	Yes
(D) Keypad Replacement	\$ 300	0 Years	10 Years	\$ 308	Yes
<b>Asphalt &amp; Concrete</b>					
(D) Asphalt Cracksealing & Minor Repairs	\$ 963	3 Years	5 Years	\$ 1,064	Yes
(D) Asphalt Resurfacing	\$ 53,140	14 Years	30 Years	\$ 77,288	Yes
(D) Asphalt Sealcoating	\$ 4,815	3 Years	5 Years	\$ 5,321	Yes
(D) Concrete Pavers Entrance Replacement	\$ 18,020	3 Years	15 Years	\$ 19,913	Yes
(D) Concrete Walkways Partial Replacement	\$ 3,400	0 Years	5 Years	\$ 3,486	Yes
<b>Gates</b>					
(D) Metal Gates Replacement	\$ 5,874	30 Years	35 Years	\$ 12,740	No
<b>Infrastructure</b>					
(D) Sewer Connection Partial Replacement	\$ 5,000	14 Years	30 Years	\$ 7,272	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	\$ 4,140	30 Years	35 Years	\$ 8,979	No
(D) Irrigation Systems Replacement	\$ 8,250	14 Years	30 Years	\$ 11,999	Yes
(D) Landscaping Decomposed Granite Replenishment	\$ 11,000	7 Years	10 Years	\$ 13,433	Yes
(D) Landscaping Plant Materials Replacement	\$ 3,750	4 Years	10 Years	\$ 4,249	Yes

Wilderness Compound 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?
<b>Lighting</b>					
(D) Street Light Fixtures Replacement	\$ 2,085	30 Years	35 Years	\$ 4,522	No
<b>Painting &amp; Repairs</b>					
(D) Block Walls Painting	\$ 2,160	0 Years	10 Years	\$ 2,215	Yes
(D) Block Walls Repairs	\$ 576	0 Years	10 Years	\$ 591	Yes
(D) Metal Fencing Perimeter Painting	\$ 914	2 Years	5 Years	\$ 985	Yes
(D) Metal Gates Sealing	\$ 285	0 Years	5 Years	\$ 292	Yes
<b>Signage</b>					
(D) Traffic & Street Name Signs Replacement	\$ 193	33 Years	35 Years	\$ 451	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: \$ 104,524

(D) Indicates Tabulated Reserve Item Description.

**Reserve Item Descriptions**

Category	Reserve Item Name	Reserve Item Description
Access Control	Access System Replacement	<p>Component consists of replacement of:</p> <p>1 - "Doorking" access directory system</p> <p>This component appeared to be in good physical condition at the time of our site visit.</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>



Wilderness Compound at High Desert Funding Study Expense Item Summary - Continued

Category	Reserve Item Name	Reserve Item Description
Access Control	Gate Operators Refurbishment	<p>Component consists of refurbishment of:</p> <p>2 - "Elite" gate operators</p> <p>Refurbishment includes motor rebuild and arm replacement.</p> <p>Cost source: ParkPro</p>
	Gate Operators Replacement	<p>Component consists of replacement of:</p> <p>2 - "Elite" gate operators</p> <p>Client advised that these 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>
	Keypad Replacement	<p>Funding has been included for replacement of:</p> <p>1 - generic brand keypad</p> <p>located at the pedestrian access gate.</p> <p>Cost source: ParkPro</p>
Asphalt & Concrete	Asphalt Cracksealing & Minor Repairs	<p>Funding has been included for cracksealing and minor repairs in conjunction with each asphalt sealcoating cycle. The typical cost for cracksealing and minor repairs is 20% of the total sealcoating price.</p> <p>Client has advised that \$6,859.40 was spent in FY2018-19 for asphalt repairs.</p> <p>Cost source: Ace Asphalt</p>

Wilderness Compound at High Desert Funding Study Expense Item Summary - Continued

Category	Reserve Item Name	Reserve Item Description
Asphalt & Concrete	Asphalt Resurfacing	<p>Component consists of the following:</p> <p>Overlay: 32,100 sq. ft. @ \$1.40 sq. ft.</p> <p>Valve Cover Lifts: 2 @ \$350 ea.</p> <p>Manhole Cover Lifts: 9 @ \$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 32,100 sq. ft. of asphalt sealcoating and tax. Client has advised that sealcoating was last performed in June, 2013.</p> <p>Cost source: Ace Asphalt</p>
	Concrete Pavers Entrance Replacement	<p>Component consists of replacement of approximately 2,120 sq. ft. of entryway concrete pavers on a 15-year cycle. This paver surface appeared to be in good condition at the time of our site visit. Accordingly, we increased the remaining useful life of this component by 4 years in the 2016 reserve study update.</p> <p>Cost source: AFI Database</p>
	Concrete Walkways Partial Replacement	<p>Component consists of 200 sq. ft. concrete walkway partial replacement on a 5-year cycle. The concrete sidewalks 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 2 years in the 2016 reserve study update.</p> <p>Cost source: AFI Database</p>
Gates	Metal Gates Replacement	<p>Component consists of replacement of:</p> <p>1 - 22' x 8' (avg.) metal gate @ \$16.50 sq. ft.</p> <p>1 - 20' x 8' (avg.) metal gate @ \$16.50 sq. ft.</p> <p>1 - 4' x 5' 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>

Wilderness Compound at High Desert Funding Study Expense Item Summary - Continued

Category	Reserve Item Name	Reserve Item Description
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>
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 Wilderness Compound is now controlled by the master association's system.</p>
	Irrigation Street Drains Replacement	<p>Component consists of replacement of:</p> <p>3 - 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>At client's request, we increased the remaining useful life of this component to 2 years in the 2016 reserve study update.</p> <p>Cost source: Benjamin Miller, Heads Up Landscape Contractors</p>

Wilderness Compound at High Desert Funding Study Expense Item Summary - Continued

<b>Category</b>	<b>Reserve Item Name</b>	<b>Reserve Item Description</b>
Landscaping & Irrigation	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 Light Fixtures Replacement	<p>Cost indicated is for fixture replacement 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>
Painting & Repairs	Block Walls Painting	<p>Component consists of painting approx.:</p> <p>600 lin. ft. of 6' high split face block wall</p> <p>Cost source: Advanced Painting &amp; Contracting</p>
	Block Walls Repairs	<p>Component consists of repairs to 2% of the total split face block wall area in conjunction with each block painting cycle.</p> <p>Cost source: Advanced Painting &amp; Contracting</p>
	Metal Fencing Perimeter Painting	<p>Funding has been included for painting of:</p> <p>43 lin. ft. - 4' high metal fencing                      82 lin. ft. - 3' high metal fencing                      2 - 3' x 5' pedestrian access gates</p> <p>Client advised that this painting was performed in 2014 at a cost of \$914.17. We have used this amount as the cost basis for future painting.</p> <p>Some rusting 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: Client</p>
	Metal Gates Sealing	<p>Component consists of sealing:</p> <p>1 - 22' x 8' metal gate                      1 - 20' x 8' metal gate                      1 - 4' x 5' metal gate</p> <p>Cost source: Advanced Painting &amp; Contracting</p>

Wilderness Compound at High Desert Funding Study Expense Item Summary - Continued

<b>Category</b>	<b>Reserve Item Name</b>	<b>Reserve Item Description</b>
Signage	Traffic & Street Name Signs Replacement	Component consists of replacement of 2 total traffic and street name signs within the community, at an average cost of \$96.50 per sign.  Cost source: AFI Database

Wilderness Compound 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	0 Years	7 Years	2021	\$ 4,614
				7 Years		2028	\$ 5,495
						2035	\$ 6,545
						2042	\$ 7,795
						2049	\$ 9,284
						2056	\$ 11,058
Gate Operators Refurbishment	\$ 900 ea	2	\$ 1,800	8 Years	10 Years	2029	\$ 2,254
				10 Years		2039	\$ 2,893
						2049	\$ 3,714
						2059	\$ 4,767
Gate Operators Replacement	\$ 3,500 ea	2	\$ 7,000	8 Years	20 Years	2029	\$ 8,764
				20 Years		2049	\$ 14,442
						2069	\$ 23,799
Keypad Replacement	\$ 300 ea	1	\$ 300	0 Years	10 Years	2021	\$ 308
				10 Years		2031	\$ 395
						2041	\$ 507
						2051	\$ 651
<b>Asphalt &amp; Concrete</b>							
Asphalt Cracksealing & Minor Repairs	\$ 963 ea	1	\$ 963	3 Years	5 Years	2024	\$ 1,064
				5 Years		2029	\$ 1,206
						2034	\$ 1,366
						2039	\$ 1,548
						2044	\$ 1,754
						2049	\$ 1,987
	2054	\$ 2,251					
Asphalt Resurfacing	\$ 53,140 ea	1	\$ 53,140	14 Years	30 Years	2035	\$ 77,288
				30 Years		2065	\$ 163,491
Asphalt Sealcoating	\$ 0.15 / ft <sup>2</sup>	32100 ft <sup>2</sup>	\$ 4,815	3 Years	5 Years	2024	\$ 5,321
				5 Years		2029	\$ 6,029
						2034	\$ 6,830
						2039	\$ 7,739

Wilderness Compound 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
Asphalt Sealcoating	\$ 0.15 / ft <sup>2</sup>	32100 ft <sup>2</sup>	\$ 4,815	5 Years	5 Years	2044	\$ 8,768
						2049	\$ 9,934
						2054	\$ 11,255
Concrete Pavers Entrance Replacement	\$ 8.50 / ft <sup>2</sup>	2120 ft <sup>2</sup>	\$ 18,020	3 Years	15 Years	2024	\$ 19,913
				15 Years		2039	\$ 28,962
						2054	\$ 42,123
Concrete Walkways Partial Replacement	\$ 17.00 / ft <sup>2</sup>	200 ft <sup>2</sup>	\$ 3,400	0 Years	5 Years	2021	\$ 3,486
						2026	\$ 3,950
						2031	\$ 4,475
				5 Years		2036	\$ 5,070
						2041	\$ 5,744
						2046	\$ 6,508
	2051	\$ 7,374					
<b>Gates</b>							
Metal Gates Replacement	\$ 5,874 ea	1	\$ 5,874	30 Years	35 Years	2051	\$ 12,740
<b>Infrastructure</b>							
Sewer Connection Partial Replacement	\$ 5,000 ea	1	\$ 5,000	14 Years	30 Years	2035	\$ 7,272
<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	3	\$ 4,140	30 Years	35 Years	2051	\$ 8,979
Irrigation Systems Replacement	\$ 8,250 ea	1	\$ 8,250	14 Years	30 Years	2035	\$ 11,999
				30 Years		2065	\$ 25,382

Wilderness Compound 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 Decomposed Granite Replenishment	\$ 11,000 ea	1	\$ 11,000	7 Years	10 Years	2028	\$ 13,433
				10 Years		2038	\$ 17,243
				10 Years		2048	\$ 22,135
				10 Years		2058	\$ 28,415
Landscaping Plant Materials Replacement	\$ 3,750 ea	1	\$ 3,750	4 Years	10 Years	2025	\$ 4,249
				10 Years		2035	\$ 5,454
				10 Years		2045	\$ 7,001
				10 Years		2055	\$ 8,988
<b>Lighting</b>							
Street Light Fixtures Replacement	\$ 695 ea	3	\$ 2,085	30 Years	35 Years	2051	\$ 4,522
<b>Painting &amp; Repairs</b>							
Block Walls Painting	\$ 0.60 / ft <sup>2</sup>	3600 ft <sup>2</sup>	\$ 2,160	0 Years	10 Years	2021	\$ 2,215
				10 Years		2031	\$ 2,843
				10 Years		2041	\$ 3,649
				10 Years		2051	\$ 4,685
Block Walls Repairs	\$ 8.00 / ft <sup>2</sup>	72 ft <sup>2</sup>	\$ 576	0 Years	10 Years	2021	\$ 591
				10 Years		2031	\$ 758
				10 Years		2041	\$ 973
				10 Years		2051	\$ 1,249
Metal Fencing Perimeter Painting	\$ 914 ea	1	\$ 914	2 Years	5 Years	2023	\$ 985
				5 Years		2028	\$ 1,116
				5 Years		2033	\$ 1,265
				5 Years		2038	\$ 1,433
				5 Years		2043	\$ 1,623
				5 Years		2048	\$ 1,839
Metal Gates Sealing	\$ 0.80 / ft <sup>2</sup>	356 ft <sup>2</sup>	\$ 285	0 Years	5 Years	2021	\$ 292
				5 Years		2026	\$ 331
				5 Years		2031	\$ 375



Wilderness Compound 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
Metal Gates Sealing	\$ 0.80 / ft <sup>2</sup>	356 ft <sup>2</sup>	\$ 285	5 Years	5 Years	2036	\$ 425
						2041	\$ 481
						2046	\$ 545
						2051	\$ 618
<b>Signage</b>							
Traffic & Street Name Signs Replacement	\$ 96.50 ea	2	\$ 193	33 Years	35 Years	2054	\$ 451

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: \$ 104,524

Wilderness Compound 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	\$ 4,990	\$ 214		\$ 11,505	\$ 64	\$ 98,159	121.2	\$ 81,009
2022	\$ 4,990	\$ 201			\$ 60	\$ 103,289	129.2	\$ 79,930
2023	\$ 4,990	\$ 211		\$ 985	\$ 63	\$ 107,442	118.3	\$ 90,839
2024	\$ 8,333	\$ 223		\$ 26,298	\$ 67	\$ 89,633	88.5%	\$ 101,272
2025	\$ 8,333	\$ 187		\$ 4,249	\$ 56	\$ 93,848	108.4	\$ 86,551
2026	\$ 9,824	\$ 197		\$ 4,280	\$ 59	\$ 99,530	105.5	\$ 94,348
2027	\$ 9,824	\$ 208			\$ 62	\$ 109,500	106.8	\$ 102,562
2028	\$ 11,082	\$ 229		\$ 20,044	\$ 69	\$ 100,698	87.1%	\$ 115,631
2029	\$ 11,082	\$ 212		\$ 18,252	\$ 63	\$ 93,676	86.0%	\$ 108,870
2030	\$ 13,336	\$ 200			\$ 60	\$ 107,151	102.9	\$ 104,092
2031	\$ 13,336	\$ 227		\$ 8,846	\$ 68	\$ 111,800	94.6%	\$ 118,189
2032	\$ 14,936	\$ 237			\$ 71	\$ 126,902	102.5	\$ 123,864
2033	\$ 14,936	\$ 268		\$ 1,265	\$ 80	\$ 140,760	101.2	\$ 139,049
2034	\$ 16,143	\$ 296		\$ 8,196	\$ 89	\$ 148,914	96.9%	\$ 153,626
2035	\$ 16,143	\$ 313		\$ 108,558	\$ 94	\$ 56,717	35.1%	\$ 161,777
2036	\$ 17,353	\$ 129		\$ 5,495	\$ 39	\$ 68,666	101.9	\$ 67,413
2037	\$ 17,353	\$ 153			\$ 46	\$ 86,126	112.4	\$ 76,657
2038	\$ 17,686	\$ 188		\$ 18,676	\$ 57	\$ 85,268	92.6%	\$ 92,101
2039	\$ 17,686	\$ 187		\$ 41,142	\$ 56	\$ 61,943	69.5%	\$ 89,130
2040	\$ 19,138	\$ 141			\$ 42	\$ 81,180	128.0	\$ 63,400
2041	\$ 19,138	\$ 180		\$ 11,355	\$ 54	\$ 89,089	112.0	\$ 79,560
2042	\$ 19,552	\$ 196		\$ 7,795	\$ 59	\$ 100,983	119.0	\$ 84,855
2043	\$ 19,552	\$ 220		\$ 1,623	\$ 66	\$ 119,065	126.2	\$ 94,311
2044	\$ 19,839	\$ 256		\$ 10,522	\$ 77	\$ 128,562	116.1	\$ 110,721
2045	\$ 19,839	\$ 275		\$ 7,001	\$ 83	\$ 141,593	119.2	\$ 118,819
2046	\$ 20,268	\$ 302		\$ 7,054	\$ 91	\$ 155,019	118.2	\$ 131,138
2047	\$ 20,268	\$ 329			\$ 99	\$ 175,517	121.8	\$ 144,133
2048	\$ 20,696	\$ 370		\$ 23,974	\$ 111	\$ 172,498	104.5	\$ 165,115
2049	\$ 20,696	\$ 364		\$ 39,361	\$ 109	\$ 154,088	94.8%	\$ 162,486
2050	\$ 22,160	\$ 329			\$ 99	\$ 176,478	122.2	\$ 144,464
2051	\$ 22,160	\$ 373		\$ 40,817	\$ 112	\$ 158,083	94.8%	\$ 166,804
2052	\$ 19,100	\$ 334			\$ 100	\$ 177,416	122.1	\$ 145,271
<b>Totals :</b>	<b>\$ 494,763</b>	<b>\$ 7,747</b>	<b>\$ 0</b>	<b>\$ 427,293</b>	<b>\$ 2,324</b>			

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

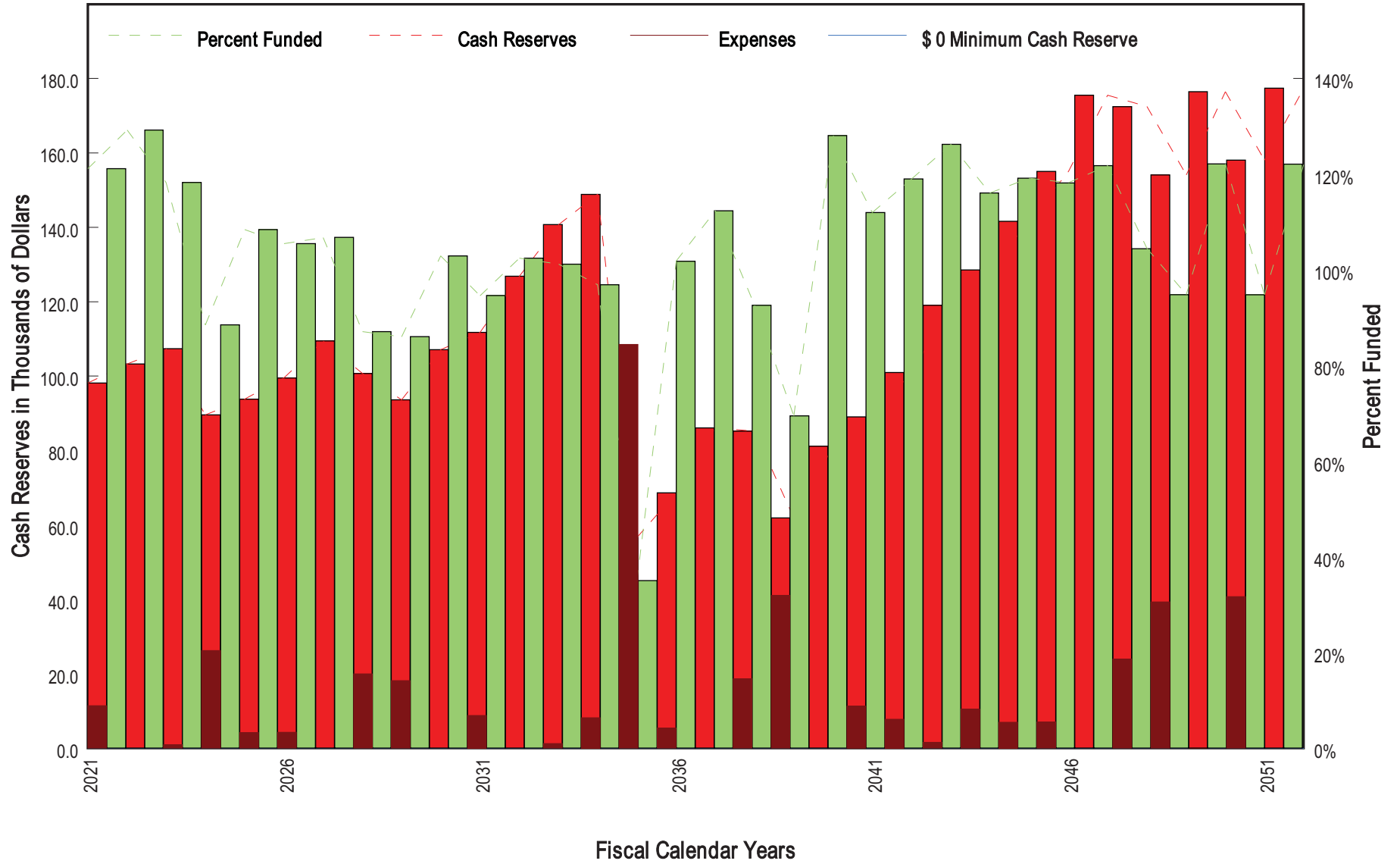
*Basis of Funding Study*

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

**Wilderness Compound at High Desert Funding Study Cash Flow by Fiscal Calendar Year - Continued**

Months Remaining in Fiscal Calendar Year 2021: 12      Inflation = 2.50 %      Interest = 0.20 %  
Study Life = 31 years      Initial Reserve Funds = \$ 104,523.75      Final Reserve Value = \$ 177,416.32  
Annual Payments Held Constant for 2 years

Wilderness Compound at High Desert Funding Study Cash Flow by Fiscal Calendar Year - Continued



**Wilderness Compound at High Desert Reserve Dues Summary**

**Projected Dues by Month and by Fiscal Calendar Year**

<b>Fiscal Calendar Year</b>	<b>Member Monthly Operations Payment</b>	<b>Member Monthly Reserve Payment</b>	<b>Member Total Monthly Payment</b>	<b>Member Total Annual Payment</b>	<b>Monthly Reserve Payment</b>	<b>Annual Reserve Payment</b>
2021	NA	\$ 15.99	\$ 15.99	\$ 191.92	\$ 416	\$ 4,990
2022	NA	\$ 15.99	\$ 15.99	\$ 191.92	\$ 416	\$ 4,990
2023	NA	\$ 15.99	\$ 15.99	\$ 191.92	\$ 416	\$ 4,990
2024	NA	\$ 26.71	\$ 26.71	\$ 320.52	\$ 694	\$ 8,333
2025	NA	\$ 26.71	\$ 26.71	\$ 320.52	\$ 694	\$ 8,333
2026	NA	\$ 31.49	\$ 31.49	\$ 377.85	\$ 819	\$ 9,824
2027	NA	\$ 31.49	\$ 31.49	\$ 377.85	\$ 819	\$ 9,824
2028	NA	\$ 35.52	\$ 35.52	\$ 426.23	\$ 923	\$ 11,082
2029	NA	\$ 35.52	\$ 35.52	\$ 426.23	\$ 923	\$ 11,082
2030	NA	\$ 42.74	\$ 42.74	\$ 512.91	\$ 1,111	\$ 13,336
2031	NA	\$ 42.74	\$ 42.74	\$ 512.91	\$ 1,111	\$ 13,336
2032	NA	\$ 47.87	\$ 47.87	\$ 574.45	\$ 1,245	\$ 14,936
2033	NA	\$ 47.87	\$ 47.87	\$ 574.45	\$ 1,245	\$ 14,936
2034	NA	\$ 51.74	\$ 51.74	\$ 620.88	\$ 1,345	\$ 16,143
2035	NA	\$ 51.74	\$ 51.74	\$ 620.88	\$ 1,345	\$ 16,143
2036	NA	\$ 55.62	\$ 55.62	\$ 667.42	\$ 1,446	\$ 17,353
2037	NA	\$ 55.62	\$ 55.62	\$ 667.42	\$ 1,446	\$ 17,353
2038	NA	\$ 56.69	\$ 56.69	\$ 680.24	\$ 1,474	\$ 17,686
2039	NA	\$ 56.69	\$ 56.69	\$ 680.24	\$ 1,474	\$ 17,686
2040	NA	\$ 61.34	\$ 61.34	\$ 736.07	\$ 1,595	\$ 19,138
2041	NA	\$ 61.34	\$ 61.34	\$ 736.07	\$ 1,595	\$ 19,138
2042	NA	\$ 62.67	\$ 62.67	\$ 751.99	\$ 1,629	\$ 19,552
2043	NA	\$ 62.67	\$ 62.67	\$ 751.99	\$ 1,629	\$ 19,552
2044	NA	\$ 63.59	\$ 63.59	\$ 763.05	\$ 1,653	\$ 19,839
2045	NA	\$ 63.59	\$ 63.59	\$ 763.05	\$ 1,653	\$ 19,839
2046	NA	\$ 64.96	\$ 64.96	\$ 779.55	\$ 1,689	\$ 20,268
2047	NA	\$ 64.96	\$ 64.96	\$ 779.55	\$ 1,689	\$ 20,268
2048	NA	\$ 66.33	\$ 66.33	\$ 796.01	\$ 1,725	\$ 20,696
2049	NA	\$ 66.33	\$ 66.33	\$ 796.01	\$ 1,725	\$ 20,696
2050	NA	\$ 71.03	\$ 71.03	\$ 852.33	\$ 1,847	\$ 22,160
2051	NA	\$ 71.03	\$ 71.03	\$ 852.33	\$ 1,847	\$ 22,160
2052	NA	\$ 61.22	\$ 61.22	\$ 734.62	\$ 1,592	\$ 19,100

**Wilderness Compound 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: 26*

**Wilderness Compound 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	\$ 786	\$ 197	\$ 197	\$ 330	\$ 394	\$ 473	\$ 470	\$ 530	\$ 623	\$ 751	\$ 751	\$ 829	\$ 829	\$ 895	\$ 883	\$ 1,124
Gate Operators Refurbishment	\$ 42	\$ 62	\$ 62	\$ 105	\$ 125	\$ 151	\$ 149	\$ 169	\$ 166	\$ 231	\$ 231	\$ 255	\$ 255	\$ 275	\$ 272	\$ 291
Gate Operators Replacement	\$ 165	\$ 243	\$ 243	\$ 408	\$ 488	\$ 586	\$ 582	\$ 656	\$ 647	\$ 573	\$ 573	\$ 632	\$ 632	\$ 682	\$ 673	\$ 719
Keypad Replacement	\$ 52	\$ 10	\$ 10	\$ 16	\$ 20	\$ 24	\$ 24	\$ 27	\$ 26	\$ 32	\$ 32	\$ 45	\$ 45	\$ 48	\$ 48	\$ 51
Access Control Subtotal :	\$ 1,045	\$ 512	\$ 512	\$ 859	\$ 1,027	\$ 1,234	\$ 1,225	\$ 1,382	\$ 1,462	\$ 1,587	\$ 1,587	\$ 1,761	\$ 1,761	\$ 1,900	\$ 1,876	\$ 2,185
<b>Reserve Category : Asphalt &amp; Concrete</b>																
Asphalt Cracksealing & Minor Repairs	\$ 45	\$ 67	\$ 67	\$ 112	\$ 121	\$ 146	\$ 145	\$ 163	\$ 161	\$ 220	\$ 220	\$ 243	\$ 243	\$ 262	\$ 293	\$ 313
Asphalt Resurfacing	\$ 865	\$ 1,279	\$ 1,279	\$ 2,147	\$ 2,565	\$ 3,081	\$ 3,060	\$ 3,451	\$ 3,405	\$ 4,105	\$ 4,105	\$ 4,531	\$ 4,531	\$ 4,888	\$ 4,825	\$ 5,372
Asphalt Sealcoating	\$ 226	\$ 334	\$ 334	\$ 561	\$ 606	\$ 728	\$ 723	\$ 816	\$ 805	\$ 1,099	\$ 1,099	\$ 1,213	\$ 1,213	\$ 1,309	\$ 1,464	\$ 1,565
Concrete Pavers Entrance Replacement	\$ 845	\$ 1,250	\$ 1,250	\$ 2,098	\$ 961	\$ 1,154	\$ 1,146	\$ 1,293	\$ 1,276	\$ 1,538	\$ 1,538	\$ 1,698	\$ 1,698	\$ 1,831	\$ 1,808	\$ 1,932
Concrete Walkways Partial Replacement	\$ 594	\$ 198	\$ 198	\$ 333	\$ 397	\$ 477	\$ 537	\$ 606	\$ 598	\$ 721	\$ 721	\$ 901	\$ 901	\$ 972	\$ 959	\$ 1,025
Asphalt & Concrete Subtotal :	\$ 2,575	\$ 3,128	\$ 3,128	\$ 5,251	\$ 4,650	\$ 5,586	\$ 5,611	\$ 6,329	\$ 6,245	\$ 7,683	\$ 7,683	\$ 8,586	\$ 8,586	\$ 9,262	\$ 9,349	\$ 10,207
<b>Reserve Category : Gates</b>																
Metal Gates Replacement	\$ 68	\$ 100	\$ 100	\$ 168	\$ 201	\$ 242	\$ 240	\$ 271	\$ 267	\$ 322	\$ 322	\$ 355	\$ 355	\$ 383	\$ 378	\$ 404
<b>Reserve Category : Infrastructure</b>																
Sewer Connection Partial Replacement	\$ 81	\$ 120	\$ 120	\$ 202	\$ 242	\$ 290	\$ 288	\$ 325	\$ 321	\$ 387	\$ 387	\$ 427	\$ 427	\$ 460	\$ 454	
<b>Reserve Category : Landscaping &amp; Irrigation</b>																
Irrigation Backflow Preventers Unfunded																

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

**Wilderness Compound 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 Controllers Replacement Unfunded																
Irrigation Street Drains Replacement	\$ 48	\$ 71	\$ 71	\$ 119	\$ 142	\$ 171	\$ 169	\$ 191	\$ 189	\$ 227	\$ 227	\$ 251	\$ 251	\$ 271	\$ 267	\$ 285
Irrigation Systems Replacement	\$ 134	\$ 199	\$ 199	\$ 333	\$ 398	\$ 478	\$ 475	\$ 536	\$ 529	\$ 637	\$ 637	\$ 703	\$ 703	\$ 759	\$ 749	\$ 834
Landscaping Decomposed Granite Replenishment	\$ 284	\$ 420	\$ 420	\$ 705	\$ 842	\$ 1,011	\$ 1,004	\$ 1,133	\$ 1,145	\$ 1,380	\$ 1,380	\$ 1,524	\$ 1,524	\$ 1,644	\$ 1,623	\$ 1,734
Landscaping Plant Materials Replacement	\$ 144	\$ 213	\$ 213	\$ 358	\$ 428	\$ 328	\$ 325	\$ 367	\$ 362	\$ 437	\$ 437	\$ 482	\$ 482	\$ 520	\$ 513	\$ 704
Landscaping & Irrigation Subtotal :	\$ 610	\$ 903	\$ 903	\$ 1,515	\$ 1,810	\$ 1,988	\$ 1,973	\$ 2,227	\$ 2,225	\$ 2,681	\$ 2,681	\$ 2,960	\$ 2,960	\$ 3,194	\$ 3,152	\$ 3,557
<b>Reserve Category : Lighting</b>																
Street Light Fixtures Replacement	\$ 24	\$ 36	\$ 36	\$ 60	\$ 71	\$ 86	\$ 85	\$ 96	\$ 95	\$ 114	\$ 114	\$ 126	\$ 126	\$ 136	\$ 134	\$ 143
<b>Reserve Category : Painting &amp; Repairs</b>																
Block Walls Painting	\$ 377	\$ 71	\$ 71	\$ 119	\$ 142	\$ 171	\$ 169	\$ 191	\$ 189	\$ 227	\$ 227	\$ 322	\$ 322	\$ 348	\$ 343	\$ 367
Block Walls Repairs	\$ 101	\$ 19	\$ 19	\$ 32	\$ 38	\$ 46	\$ 45	\$ 51	\$ 50	\$ 61	\$ 61	\$ 86	\$ 86	\$ 92	\$ 91	\$ 98
Metal Fencing Perimeter Painting	\$ 56	\$ 82	\$ 82	\$ 94	\$ 112	\$ 135	\$ 134	\$ 151	\$ 169	\$ 204	\$ 204	\$ 225	\$ 225	\$ 274	\$ 271	\$ 290
Metal Gates Sealing	\$ 50	\$ 17	\$ 17	\$ 28	\$ 33	\$ 40	\$ 45	\$ 51	\$ 50	\$ 61	\$ 61	\$ 76	\$ 76	\$ 82	\$ 81	\$ 86
Painting & Repairs Subtotal :	\$ 584	\$ 189	\$ 189	\$ 273	\$ 325	\$ 392	\$ 393	\$ 444	\$ 458	\$ 553	\$ 553	\$ 709	\$ 709	\$ 796	\$ 786	\$ 841
<b>Reserve Category : Signage</b>																
Traffic & Street Name Signs Replacement	\$ 2	\$ 3	\$ 3	\$ 5	\$ 7	\$ 8	\$ 8	\$ 9	\$ 9	\$ 11	\$ 11	\$ 12	\$ 12	\$ 13	\$ 12	\$ 13
<b>Total Revenue :</b>	<b>\$ 4,990</b>	<b>\$ 4,990</b>	<b>\$ 4,990</b>	<b>\$ 8,333</b>	<b>\$ 8,333</b>	<b>\$ 9,824</b>	<b>\$ 9,824</b>	<b>\$ 11,082</b>	<b>\$ 11,082</b>	<b>\$ 13,336</b>	<b>\$ 13,336</b>	<b>\$ 14,936</b>	<b>\$ 14,936</b>	<b>\$ 16,143</b>	<b>\$ 16,143</b>	<b>\$ 17,353</b>

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



**Wilderness Compound 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	FY 2052
<b>Reserve Category : Access Control</b>																
Access System Replacement	\$ 1,114	\$ 1,136	\$ 1,102	\$ 1,118	\$ 1,118	\$ 1,123	\$ 1,323	\$ 1,340	\$ 1,321	\$ 1,336	\$ 1,324	\$ 1,352	\$ 1,308	\$ 1,583	\$ 1,583	\$ 1,585
Gate Operators Refurbishment	\$ 288	\$ 294	\$ 285	\$ 372	\$ 372	\$ 374	\$ 370	\$ 374	\$ 369	\$ 373	\$ 370	\$ 378	\$ 366	\$ 476	\$ 476	\$ 477
Gate Operators Replacement	\$ 713	\$ 727	\$ 706	\$ 715	\$ 715	\$ 719	\$ 711	\$ 720	\$ 710	\$ 718	\$ 712	\$ 727	\$ 703	\$ 1,176	\$ 1,176	\$ 1,178
Keypad Replacement	\$ 50	\$ 51	\$ 50	\$ 51	\$ 51	\$ 65	\$ 64	\$ 65	\$ 64	\$ 65	\$ 64	\$ 66	\$ 64	\$ 65	\$ 65	
Access Control Subtotal :	\$ 2,165	\$ 2,208	\$ 2,143	\$ 2,256	\$ 2,256	\$ 2,281	\$ 2,468	\$ 2,499	\$ 2,464	\$ 2,492	\$ 2,470	\$ 2,523	\$ 2,441	\$ 3,300	\$ 3,300	\$ 3,240
<b>Reserve Category : Asphalt &amp; Concrete</b>																
Asphalt Cracksealing & Minor Repairs	\$ 310	\$ 316	\$ 307	\$ 353	\$ 353	\$ 355	\$ 351	\$ 355	\$ 396	\$ 401	\$ 397	\$ 405	\$ 392	\$ 452	\$ 452	\$ 453
Asphalt Resurfacing	\$ 5,327	\$ 5,429	\$ 5,270	\$ 5,343	\$ 5,343	\$ 5,371	\$ 5,313	\$ 5,379	\$ 5,304	\$ 5,365	\$ 5,315	\$ 5,428	\$ 5,253	\$ 5,335	\$ 5,335	\$ 5,343
Asphalt Sealcoating	\$ 1,551	\$ 1,581	\$ 1,535	\$ 1,763	\$ 1,763	\$ 1,773	\$ 1,753	\$ 1,775	\$ 1,983	\$ 2,006	\$ 1,987	\$ 2,029	\$ 1,964	\$ 2,260	\$ 2,260	\$ 2,263
Concrete Pavers Entrance Replacement	\$ 1,916	\$ 1,953	\$ 1,895	\$ 2,796	\$ 2,796	\$ 2,811	\$ 2,780	\$ 2,815	\$ 2,775	\$ 2,807	\$ 2,781	\$ 2,840	\$ 2,749	\$ 2,792	\$ 2,792	\$ 2,796
Concrete Walkways Partial Replacement	\$ 1,151	\$ 1,174	\$ 1,139	\$ 1,155	\$ 1,155	\$ 1,315	\$ 1,301	\$ 1,317	\$ 1,299	\$ 1,314	\$ 1,476	\$ 1,507	\$ 1,458	\$ 1,481	\$ 1,481	
Asphalt & Concrete Subtotal :	\$ 10,255	\$ 10,453	\$ 10,146	\$ 11,410	\$ 11,410	\$ 11,625	\$ 11,498	\$ 11,641	\$ 11,757	\$ 11,893	\$ 11,956	\$ 12,209	\$ 11,816	\$ 12,320	\$ 12,320	\$ 10,855
<b>Reserve Category : Gates</b>																
Metal Gates Replacement	\$ 401	\$ 409	\$ 397	\$ 402	\$ 402	\$ 404	\$ 400	\$ 405	\$ 399	\$ 404	\$ 400	\$ 409	\$ 395	\$ 402	\$ 402	
<b>Reserve Category : Infrastructure</b>																
Sewer Connection Partial Replacement																
<b>Reserve Category : Landscaping &amp; Irrigation</b>																
Irrigation Backflow Preventers Unfunded																

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

**Wilderness Compound 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	FY 2052
Irrigation Controllers Replacement Unfunded																
Irrigation Street Drains Replacement	\$ 283	\$ 289	\$ 280	\$ 284	\$ 284	\$ 285	\$ 282	\$ 286	\$ 282	\$ 285	\$ 282	\$ 288	\$ 279	\$ 284	\$ 284	
Irrigation Systems Replacement	\$ 827	\$ 843	\$ 818	\$ 830	\$ 830	\$ 834	\$ 825	\$ 835	\$ 823	\$ 833	\$ 825	\$ 843	\$ 816	\$ 828	\$ 828	\$ 830
Landscaping Decomposed Granite Replenishment	\$ 1,720	\$ 1,753	\$ 2,184	\$ 2,215	\$ 2,215	\$ 2,227	\$ 2,202	\$ 2,230	\$ 2,198	\$ 2,224	\$ 2,203	\$ 2,250	\$ 2,794	\$ 2,838	\$ 2,838	\$ 2,843
Landscaping Plant Materials Replacement	\$ 698	\$ 712	\$ 691	\$ 700	\$ 700	\$ 704	\$ 696	\$ 705	\$ 695	\$ 903	\$ 895	\$ 913	\$ 884	\$ 898	\$ 898	\$ 899
Landscaping & Irrigation Subtotal :	\$ 3,528	\$ 3,597	\$ 3,973	\$ 4,029	\$ 4,029	\$ 4,050	\$ 4,005	\$ 4,056	\$ 3,998	\$ 4,245	\$ 4,205	\$ 4,294	\$ 4,773	\$ 4,848	\$ 4,848	\$ 4,572
<b>Reserve Category : Lighting</b>																
Street Light Fixtures Replacement	\$ 142	\$ 145	\$ 141	\$ 142	\$ 142	\$ 143	\$ 142	\$ 143	\$ 141	\$ 143	\$ 142	\$ 145	\$ 140	\$ 142	\$ 142	
<b>Reserve Category : Painting &amp; Repairs</b>																
Block Walls Painting	\$ 364	\$ 371	\$ 360	\$ 365	\$ 365	\$ 471	\$ 466	\$ 472	\$ 465	\$ 471	\$ 466	\$ 476	\$ 461	\$ 468	\$ 468	
Block Walls Repairs	\$ 97	\$ 99	\$ 96	\$ 97	\$ 97	\$ 126	\$ 125	\$ 126	\$ 124	\$ 126	\$ 125	\$ 127	\$ 123	\$ 125	\$ 125	
Metal Fencing Perimeter Painting	\$ 287	\$ 293	\$ 322	\$ 326	\$ 326	\$ 328	\$ 325	\$ 372	\$ 367	\$ 371	\$ 368	\$ 376	\$ 412	\$ 419	\$ 419	\$ 419
Metal Gates Sealing	\$ 97	\$ 99	\$ 96	\$ 97	\$ 97	\$ 111	\$ 110	\$ 111	\$ 109	\$ 111	\$ 124	\$ 126	\$ 122	\$ 124	\$ 124	
Painting & Repairs Subtotal :	\$ 845	\$ 862	\$ 874	\$ 885	\$ 885	\$ 1,036	\$ 1,026	\$ 1,081	\$ 1,065	\$ 1,079	\$ 1,083	\$ 1,105	\$ 1,118	\$ 1,136	\$ 1,136	\$ 419
<b>Reserve Category : Signage</b>																
Traffic & Street Name Signs Replacement	\$ 13	\$ 13	\$ 13	\$ 13	\$ 13	\$ 13	\$ 13	\$ 13	\$ 13	\$ 13	\$ 13	\$ 13	\$ 13	\$ 13	\$ 13	\$ 13
<b>Total Revenue :</b>	<b>\$ 17,353</b>	<b>\$ 17,686</b>	<b>\$ 17,686</b>	<b>\$ 19,138</b>	<b>\$ 19,138</b>	<b>\$ 19,552</b>	<b>\$ 19,552</b>	<b>\$ 19,839</b>	<b>\$ 19,839</b>	<b>\$ 20,268</b>	<b>\$ 20,268</b>	<b>\$ 20,696</b>	<b>\$ 20,696</b>	<b>\$ 22,160</b>	<b>\$ 22,160</b>	<b>\$ 19,100</b>

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

**Wilderness Compound 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	\$ 4,614							\$ 5,495							\$ 6,545						
Gate Operators Refurbishment									\$ 2,254										\$ 2,893		
Gate Operators Replacement									\$ 8,764												
Keypad Replacement	\$ 308										\$ 395										\$ 507
Category Subtotal :	\$ 4,922							\$ 5,495	\$ 11,018		\$ 395				\$ 6,545				\$ 2,893		\$ 507
<b>Reserve Category : Asphalt &amp; Concrete</b>																					
Asphalt Cracksealing & Minor Repairs				\$ 1,064					\$ 1,206					\$ 1,366						\$ 1,548	
Asphalt Resurfacing															\$ 77,288						
Asphalt Sealcoating				\$ 5,321					\$ 6,029					\$ 6,830						\$ 7,739	
Concrete Pavers Entrance Replacement				\$ 19,913																\$ 28,962	
Concrete Walkways Partial Replacement	\$ 3,486					\$ 3,950					\$ 4,475					\$ 5,070					\$ 5,744
Category Subtotal :	\$ 3,486			\$ 26,298		\$ 3,950			\$ 7,235		\$ 4,475			\$ 8,196	\$ 77,288	\$ 5,070			\$ 38,249		\$ 5,744
<b>Reserve Category : Gates</b>																					
Metal Gates Replacement																					
<b>Reserve Category : Infrastructure</b>																					
Sewer Connection Partial Replacement															\$ 7,272						
<b>Reserve Category : Landscaping &amp; Irrigation</b>																					
Irrigation Backflow Preventers Unfunded																					
Irrigation Controllers Replacement Unfunded																					
Irrigation Street Drains Replacement																					
Irrigation Systems Replacement															\$ 11,999						
Landscaping Decomposed Granite Replenishment								\$ 13,433										\$ 17,243			
Landscaping Plant Materials Replacement					\$ 4,249										\$ 5,454						
Category Subtotal :					\$ 4,249			\$ 13,433							\$ 17,453			\$ 17,243			
<b>Reserve Category : Lighting</b>																					
Street Light Fixtures Replacement																					
<b>Reserve Category : Painting &amp; Repairs</b>																					
Block Walls Painting	\$ 2,215										\$ 2,843										\$ 3,649
Block Walls Repairs	\$ 591										\$ 758										\$ 973
Metal Fencing Perimeter Painting			\$ 985					\$ 1,116					\$ 1,265					\$ 1,433			
Metal Gates Sealing	\$ 292					\$ 331					\$ 375					\$ 425					\$ 481
Category Subtotal :	\$ 3,098		\$ 985			\$ 331		\$ 1,116			\$ 3,976		\$ 1,265		\$ 425		\$ 1,433				\$ 5,103

**Wilderness Compound 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 : Signage</i>																					
Traffic & Street Name Signs Replacement																					
<b>Expense Totals :</b>	<b>\$ 11,505</b>		<b>\$ 985</b>	<b>\$ 26,298</b>	<b>\$ 4,249</b>	<b>\$ 4,280</b>		<b>\$ 20,044</b>	<b>\$ 18,252</b>		<b>\$ 8,846</b>		<b>\$ 1,265</b>	<b>\$ 8,196</b>	<b>\$ 108,558</b>	<b>\$ 5,495</b>		<b>\$ 18,676</b>	<b>\$ 41,142</b>		<b>\$ 11,355</b>

**Wilderness Compound 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	FY 2052
<b>Reserve Category : Access Control</b>											
Access System Replacement	\$ 7,795							\$ 9,284			
Gate Operators Refurbishment								\$ 3,714			
Gate Operators Replacement								\$ 14,442			
Keypad Replacement										\$ 651	
Category Subtotal :	\$ 7,795							\$ 27,440		\$ 651	
<b>Reserve Category : Asphalt &amp; Concrete</b>											
Asphalt Cracksealing & Minor Repairs			\$ 1,754					\$ 1,987			
Asphalt Resurfacing											
Asphalt Sealcoating			\$ 8,768					\$ 9,934			
Concrete Pavers Entrance Replacement											
Concrete Walkways Partial Replacement					\$ 6,508					\$ 7,374	
Category Subtotal :			\$ 10,522		\$ 6,508			\$ 11,921		\$ 7,374	
<b>Reserve Category : Gates</b>											
Metal Gates Replacement										\$ 12,740	
<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										\$ 8,979	
Irrigation Systems Replacement											
Landscaping Decomposed Granite Replenishment							\$ 22,135				
Landscaping Plant Materials Replacement				\$ 7,001							
Category Subtotal :				\$ 7,001			\$ 22,135			\$ 8,979	
<b>Reserve Category : Lighting</b>											
Street Light Fixtures Replacement										\$ 4,522	
<b>Reserve Category : Painting &amp; Repairs</b>											
Block Walls Painting										\$ 4,685	
Block Walls Repairs										\$ 1,249	
Metal Fencing Perimeter Painting		\$ 1,623					\$ 1,839				
Metal Gates Sealing					\$ 545					\$ 618	
Category Subtotal :		\$ 1,623			\$ 545		\$ 1,839			\$ 6,552	

**Wilderness Compound 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	FY 2052
<i>Reserve Category : Signage</i>											
Traffic & Street Name Signs Replacement											
<b>Expense Totals :</b>	<b>\$ 7,795</b>	<b>\$ 1,623</b>	<b>\$ 10,522</b>	<b>\$ 7,001</b>	<b>\$ 7,054</b>		<b>\$ 23,974</b>	<b>\$ 39,361</b>		<b>\$ 40,817</b>	



30-Year Expense Summary

Year	Category	Item Name	Expense	
FY 2021	Access Control	Access System Replacement	\$ 4,614	
		Keypad Replacement	\$ 308	
	Access Control Subtotal = \$ 4,922.00			
	Asphalt & Concrete	Concrete Walkways Partial Replacement	\$ 3,486	
	Painting & Repairs	Block Walls Painting	\$ 2,215	
		Block Walls Repairs	\$ 591	
		Metal Gates Sealing	\$ 292	
Painting & Repairs Subtotal = \$ 3,098.00				
FY 2021 Annual Expense Total = \$ 11,506				
FY 2023	Painting & Repairs	Metal Fencing Perimeter Painting	\$ 985	
Annual Expense Total = \$ 985				
FY 2024	Asphalt & Concrete	Asphalt Cracksealing & Minor Repairs	\$ 1,064	
		Asphalt Sealcoating	\$ 5,321	
		Concrete Pavers Entrance Replacement	\$ 19,913	
	Asphalt & Concrete Subtotal = \$ 26,298.00			
FY 2024 Annual Expense Total = \$ 26,298				
FY 2025	Landscaping & Irrigation	Landscaping Plant Materials Replacement	\$ 4,249	
Annual Expense Total = \$ 4,249				
FY 2026	Asphalt & Concrete	Concrete Walkways Partial Replacement	\$ 3,950	
	Painting & Repairs	Metal Gates Sealing	\$ 331	
FY 2026 Annual Expense Total = \$ 4,281				

Year	Category	Item Name	Expense	
FY 2028	Access Control	Access System Replacement	\$ 5,495	
	Landscaping & Irrigation	Landscaping Decomposed Granite Replenishment	\$ 13,433	
	Painting & Repairs	Metal Fencing Perimeter Painting	\$ 1,116	
FY 2028 Annual Expense Total = \$ 20,044				
FY 2029	Access Control	Gate Operators Refurbishment	\$ 2,254	
		Gate Operators Replacement	\$ 8,764	
	Access Control Subtotal = \$ 11,018.00			
	Asphalt & Concrete	Asphalt Cracksealing & Minor Repairs	\$ 1,206	
		Asphalt Sealcoating	\$ 6,029	
Asphalt & Concrete Subtotal = \$ 7,235.00				
FY 2029 Annual Expense Total = \$ 18,253				
FY 2031	Access Control	Keypad Replacement	\$ 395	
	Asphalt & Concrete	Concrete Walkways Partial Replacement	\$ 4,475	
	Painting & Repairs	Block Walls Painting	\$ 2,843	
		Block Walls Repairs	\$ 758	
		Metal Gates Sealing	\$ 375	
	Painting & Repairs Subtotal = \$ 3,976.00			
FY 2031 Annual Expense Total = \$ 8,846				
FY 2033	Painting & Repairs	Metal Fencing Perimeter Painting	\$ 1,265	
Annual Expense Total = \$ 1,265				
FY 2034	Asphalt & Concrete	Asphalt Cracksealing & Minor Repairs	\$ 1,366	
		Asphalt Sealcoating	\$ 6,830	
	Asphalt & Concrete Subtotal = \$ 8,196.00			
FY 2034 Annual Expense Total = \$ 8,196				



Year	Category	Item Name	Expense
FY 2035	Access Control	Access System Replacement	\$ 6,545
	Asphalt & Concrete	Asphalt Resurfacing	\$ 77,288
	Infrastructure	Sewer Connection Partial Replacement	\$ 7,272
	Landscaping & Irrigation	Irrigation Systems Replacement	\$ 11,999
		Landscaping Plant Materials Replacement	\$ 5,454
Landscaping & Irrigation Subtotal = \$ 17,453.00			
FY 2035 Annual Expense Total = \$ 108,558			
FY 2036	Asphalt & Concrete	Concrete Walkways Partial Replacement	\$ 5,070
	Painting & Repairs	Metal Gates Sealing	\$ 425
FY 2036 Annual Expense Total = \$ 5,495			
FY 2038	Landscaping & Irrigation	Landscaping Decomposed Granite Replenishment	\$ 17,243
	Painting & Repairs	Metal Fencing Perimeter Painting	\$ 1,433
FY 2038 Annual Expense Total = \$ 18,676			
FY 2039	Access Control	Gate Operators Refurbishment	\$ 2,893
	Asphalt & Concrete	Asphalt Cracksealing & Minor Repairs	\$ 1,548
		Asphalt Sealcoating	\$ 7,739
		Concrete Pavers Entrance Replacement	\$ 28,962
Asphalt & Concrete Subtotal = \$ 38,249.00			
FY 2039 Annual Expense Total = \$ 41,142			
FY 2041	Access Control	Keypad Replacement	\$ 507
	Asphalt & Concrete	Concrete Walkways Partial Replacement	\$ 5,744
	Painting & Repairs	Block Walls Painting	\$ 3,649
		Block Walls Repairs	\$ 973
		Metal Gates Sealing	\$ 481
Painting & Repairs Subtotal = \$ 5,103.00			

Year	Category	Item Name	Expense
FY 2041 Annual Expense Total = \$ 11,354			
FY 2042	Access Control	Access System Replacement	\$ 7,795
Annual Expense Total = \$ 7,795			
FY 2043	Painting & Repairs	Metal Fencing Perimeter Painting	\$ 1,623
Annual Expense Total = \$ 1,623			
FY 2044	Asphalt & Concrete	Asphalt Cracksealing & Minor Repairs	\$ 1,754
		Asphalt Sealcoating	\$ 8,768
	Asphalt & Concrete Subtotal = \$ 10,522.00		
FY 2044 Annual Expense Total = \$ 10,522			
FY 2045	Landscaping & Irrigation	Landscaping Plant Materials Replacement	\$ 7,001
Annual Expense Total = \$ 7,001			
FY 2046	Asphalt & Concrete	Concrete Walkways Partial Replacement	\$ 6,508
	Painting & Repairs	Metal Gates Sealing	\$ 545
FY 2046 Annual Expense Total = \$ 7,053			
FY 2048	Landscaping & Irrigation	Landscaping Decomposed Granite Replenishment	\$ 22,135
	Painting & Repairs	Metal Fencing Perimeter Painting	\$ 1,839
FY 2048 Annual Expense Total = \$ 23,974			
FY 2049	Access Control	Access System Replacement	\$ 9,284
		Gate Operators Refurbishment	\$ 3,714
		Gate Operators Replacement	\$ 14,442
	Access Control Subtotal = \$ 27,440.00		
	Asphalt & Concrete	Asphalt Cracksealing & Minor Repairs	\$ 1,987
Asphalt Sealcoating		\$ 9,934	

Year	Category	Item Name	Expense
	Asphalt & Concrete Subtotal = \$ 11,921.00		
FY 2049 Annual Expense Total = \$ 39,361			
FY 2051	Access Control	Keypad Replacement	\$ 651
	Asphalt & Concrete	Concrete Walkways Partial Replacement	\$ 7,374
	Gates	Metal Gates Replacement	\$ 12,740
	Landscaping & Irrigation	Irrigation Street Drains Replacement	\$ 8,979
	Lighting	Street Light Fixtures Replacement	\$ 4,522
	Painting & Repairs	Block Walls Painting	\$ 4,685
		Block Walls Repairs	\$ 1,249
		Metal Gates Sealing	\$ 618
Painting & Repairs Subtotal = \$ 6,552.00			
FY 2051 Annual Expense Total = \$ 40,818			