

PROJECT NUMBER: 1074MONTHLY BUDGET ANALYSIS FOR: West Loch FairwaysApproved budget to be effective on: January 1, 2019Prepared By: Darnell Barksdale

Board Approved Date:

August 21, 2018

	2018 Budget	Actual Monthly Average	Proposed 2019 Budget	Approved 2019 Budget
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**CASH FLOW TO COVER LOAN PAYMENTS**

2800	TOTAL LOAN PAYMENTS	0	0	0	0
	<b>TOTAL LOAN PAYMENTS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>REVENUE:</b>		<b>CHANGE-Fees, Dues, &amp; Receipts =</b>		<b>3.3%</b>	<b>2.4%</b>
4000	ASSESSMENT INCOME	46,802	46,800	48,346	47,942
4200	USER FEE INCOME	0	170	0	0
4400	RENTAL INCOME	0	1,557	0	0
4500	FOOD & BEVERAGE INCOME	0	0	0	0
4700	COLLECTIONS INCOME	0	907	0	0
4800	OTHER INCOME	0	196	0	0
4900	INVESTMENT INCOME	0	0	0	0
	<b>TOTAL REVENUES</b>	<b>46,802</b>	<b>49,630</b>	<b>48,346</b>	<b>47,942</b>

<b>EXPENSES:</b>					
<b>OPERATING EXPENSES:</b>					
5000	ADMINISTRATIVE	2,387	3,277	2,387	2,387
5200	COMMUNICATIONS	1,650	1,071	1,542	1,400
5300	PAYROLL & BENEFITS	5,989	5,654	6,001	6,005
5400	INSURANCE	1,400	1,753	1,713	1,720
6000	UTILITIES	2,400	2,287	2,531	2,530
6100	LANDSCAPING	20,589	19,737	20,833	20,500
6200	IRRIGATION	550	629	600	650
6300	OPERATIONS	0	0	0	0
6400	CONTRACTED SERVICES	300	301	300	300
6500	REPAIR & MAINTENANCE	800	1,160	733	750
7000	PROFESSIONAL SERVICES	3,747	2,848	3,912	3,905
8100	SHARED EXPENSES	0	0	0	0
8900	ASSOCIATION OWNED UNIT EXPENSES	0	229	796	795
9000	TAXES	1,250	1,729	1,258	1,260
9100	OTHER EXPENSES	5,740	5,740	5,740	5,740
	<b>TOTAL OPERATING EXPENSES:</b>	<b>46802</b>	<b>46413</b>	<b>48346</b>	<b>47942</b>
	<b>NET INCOME/LOSS</b>	<b>0</b>	<b>3217</b>	<b>0</b>	<b>0</b>

<b>RESERVES:</b>					
4905	RESERVES CONTRIBUTION	5,740	0	5,740	5,740
4910	RESERVES INTEREST INCOME	885	0	516	516
9800	RESERVE EXPENSES	2,917	0	3,392	3,392
	<b>RESERVE DEPT - NET INCOME/LOSS</b>	<b>3708</b>	<b>0</b>	<b>2864</b>	<b>2864</b>

NOTE: The budgeted revenues and expenses are based on accrual-basis accounting.



PROJECT NUMBER: 1074

## MAINTENANCE FEE ANALYSIS FOR:

West Loch Fairways

Approved budget to be effective on:

January 1, 2019Prepared By: Darnell Barksdale

Board Approved Date: \_\_\_\_\_

Unit Type	PerCent Common Interest	Number Of Units	Prior Year Maint Fees	Maint Fee Per Unit	Total Maint Fee (Unit Type)	RSV Fees Per Unit	Special Assess Per Unit	Total Reserve	Total Amount Per Unit
		720	57.03	58.61	42,202.00	7.97	-	5,740.00	66.58
				-	-		-	-	-
TOTALS	0.0000%	720		59	42,202.00	7.97	-	5740	\$47,938



West Loch Fairways

Fort Weaver Road

Ewa Beach, HI

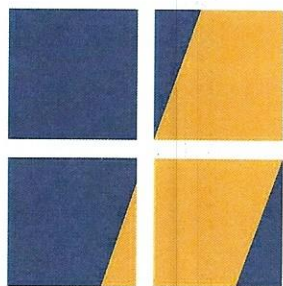
January 1, 2019

Prepared by: Darnell Barksdale

Pacific Guardian Center - Maku Tower

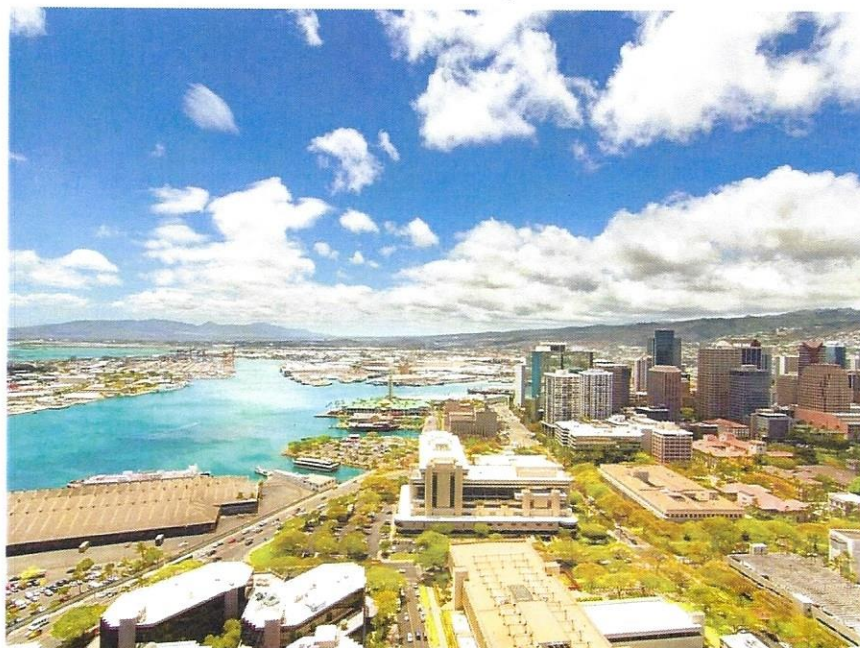
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# Associa<sup>®</sup> Hawaii

## Reserve Study Division



### West Loch Fairways

Fort Weaver Road

Ewa Beach, HI

January 1, 2019

Prepared by: Darnell Barksdale

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## Important Information

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This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by representatives of the association, its contractors, assorted vendors, specialist and independent contractors, the Community Association Institute, and various construction pricing and scheduling manuals including, but not limited to: Marshall & Swift Valuation Service, RS Means Facilities Maintenance & Repair Cost Data, RS Means Repair & Remodeling Cost Data, National Construction Estimator, National Repair & Remodel Estimator, Dodge Cost Manual and McGraw-Hill Professional. Additionally, costs are obtained from numerous vendor catalogues, actual quotations or historical costs, and our own experience in the field of property management and reserve study preparation.

It has been assumed, unless otherwise noted in this report, that all assets have been designed and constructed properly and that each estimated useful life will approximate that of the norm per industry standards and/or manufacturer's specifications. In some cases, estimates may have been used on assets, which have an indeterminable but potential liability to the association. The decision for the inclusion of these as well as all assets considered is left to the client.

We recommend that your reserve analysis study be updated on an annual basis due to fluctuating interest rates, inflationary changes, and the unpredictable nature of the lives of many of the assets under consideration. All of the information collected during our inspection of the association and computations made subsequently in preparing this reserve analysis study are retained in our computer files. Therefore, annual updates may be completed quickly and inexpensively each year.

Associa Hawaii would like to thank you for using our services. We invite you to call us at any time, should you have questions, comments or need assistance. In addition, any of the parameters and estimates used in this study may be changed at your request, after which we will provide a revised study.

This reserve analysis study is provided as an aid for planning purposes and not as an accounting tool. Since it deals with events yet to take place, there is no assurance that the results enumerated within it will, in fact, occur as described.

# Part I

## Introduction

Preparing the annual budget and overseeing the association's finances are perhaps the most important responsibilities of board members. The annual operating and reserve budgets reflect the planning and goals of the association and set the level and quality of service for all of the association's activities.

## Funding Options

When a major repair or replacement is required in a community, an association has essentially four options available to address the expenditure:

The first, and only logical means that the Board of Directors has to ensure its ability to maintain the assets for which it is obligated, is by **assessing an adequate level of reserves** as part of the regular membership assessment, thereby distributing the cost of the replacements uniformly over the entire membership. The community is not only comprised of present members, but also future members. Any decision by the Board of Directors to adopt a calculation method or funding plan which would disproportionately burden future members in order to make up for past reserve deficits, would be a breach of its fiduciary responsibility to those future members. Unlike individuals determining their own course of action, the board is responsible to the "community" as a whole.

Whereas, if the association was setting aside reserves for this purpose, using the vehicle of the regularly assessed membership dues, it would have had the full term of the life of the roof, for example, to accumulate the necessary moneys. Additionally, those contributions would have been evenly distributed over the entire membership and would have earned interest as part of that contribution.

The second option is for the association to **acquire a loan** from a lending institution in order to effect the required repairs. In many cases, banks will lend to an association using "future homeowner assessments" as collateral for the loan. With this method, the current board is pledging the future assets of an association. They are also incurring the additional expense of interest fees along with the original principal amount. In the case of a \$150,000 roofing replacement, the association may be required to pay back the loan over a three to five year period, with interest.

The third option, too often used, is simply to **defer the required repair or replacement**. This option, which is not recommended, can create an environment of declining property values due to expanding lists of deferred maintenance items and the association's financial inability to keep pace with the normal aging process of the common area components. This, in turn, can have a seriously negative impact on sellers in the association by making it difficult, or even impossible, for potential buyers to obtain financing from lenders. Increasingly, lending institutions are requesting copies of the association's most recent reserve study before granting loans, either for the association itself, a prospective purchaser, or for an individual within such an association.

The fourth option is to pass a "**special assessment**" to the membership in an amount required to cover the expenditure. When a special assessment is passed, the association has the authority and responsibility to collect the assessments, even by means of foreclosure, if necessary. However, an association considering a special assessment cannot guarantee that an assessment, when needed, will be passed. Consequently, the association cannot guarantee its ability to perform the required repairs or replacements to those major components for which it is obligated when the need arises. Additionally, while relatively new communities require very little in the way of major "reserve" expenditures,



associations reaching 12 to 15 years of age and older, find many components reaching the end of their effective useful lives. These required expenditures, all accruing at the same time, could be devastating to an association's overall budget.

### Types of Reserve Studies

Most reserve studies fit into one of three categories:

Level 1: Full Reserve Study;

Level 2: Update with site inspection; and

Level 3: Update without site inspection.

In a **Full Reserve Study**, the reserve provider conducts a component inventory, a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both a "fund status" and "funding plan".

In an **Update with site inspection**, the reserve provider conducts a component inventory (verification only, not quantification unless new components have been added to the inventory), a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both the "fund status and "funding plan."

In an **Update without site inspection**, the reserve provider conducts life and valuation estimates to determine the "fund status" and "funding plan."

## Your Associa Hawaii Reserve Analysis Study

Part II of your Associa Hawaii Report contains the Reserve Analysis Study for your Association. Included in this report is a financial analysis, a recommended reserve funding plan with a 20-year projection and a component inventory list with detailed information on each component and a listing schedule of when the components are due.

Your Associa Hawaii Report is an important part of your association's budgetary process. Following its recommendations should ensure the association's smooth budgetary transitions from one fiscal year to the next, and either decrease or eliminate the need for "special assessments".

In addition, your Associa Hawaii reserve study serves a variety of useful purposes:

- Following the recommendations of a reserve study performed by a professional consultant can protect the Board of Directors in a community from personal liability concerning reserve components and reserve funding.
- A reserve analysis study is required by your accountant for the annual audit.
- The Associa Hawaii reserve study is often requested by lending institutions during the process of loan applications, both for the community and, in many cases, the individual owners.
- Your Associa Hawaii Report is a detailed inventory of the association's major assets. It serves as a management tool for scheduling and planning future repairs & replacements.
- Your Associa Hawaii Report is a tool that can assist the Board in fulfilling its legal and fiduciary obligations for maintaining the community in a state of good repair. If a community is operating on a special assessment basis, it cannot guarantee that an assessment, when needed, will be passed. Therefore, it cannot guarantee its ability to perform the required repairs or replacements to those major components for which the association is obligated.
- Since the Associa Hawaii reserve analysis study includes measurements and cost estimates of the client's assets, the detail reports may be used to evaluate the accuracy and price of contractor bids when assets are due to be repaired or replaced.
- The Associa Hawaii reserve study is an annual disclosure to the membership concerning the financial condition of the association, and may be used as a "consumers' guide" by prospective purchasers.
- Your Associa Hawaii Report provides a record of the time, cost, and quantities of past reserve replacements. At times the association's management company and board of directors are transitory which may result in the loss of these important records.
- Your Associa Hawaii Reserve Study helps to ensure that all owners pay their 'portion' (fair share) of the use of the common elements and their replacement cost. It helps to ensure that future owners are not penalized and are not solely responsible for the majority of the replacement costs of these large items.



## DISCLOSURE

A Level III Reserve Study Annual Update was prepared using the cash flow method of analysis for **West Loch Fairways**. This Reserve Study has been prepared for the fiscal year ending **December 31, 2019**. Before estimating the fiscal year **2019** Reserve fund beginning balance, the remaining **2018** Reserve contributions were included in the beginning balance calculation, and capital expenditures for fiscal year **2018** were assumed completed or their replacement date adjusted accordingly. Interest earned on reserve contributions also must remain in the reserve fund account(s) and not used for any other purpose. Therefore, it is estimated that the FY **2019** beginning Reserve Fund balance will be approximately **\$583,219**.

According to the funding plan the Association will collect **\$68,880**, the estimated replacement reserve, in FY **2019**. The reserve study funding plan may further require future increased fund contributions as defined in the plan. The association has adopted a funding plan based on the cash flow method of analysis. The study reflects that the Association's funding plan will meet projected future capital expenditure requirements. The funding plan provides for reserve fund balances that comply with HRS 514B-148. The Reserve Study was approved by the association's Board of Directors as part of the FY **2019** Budget.

It is important to recognize that a Reserve Study is a financial forecast of future funds required to maintain the capital components of the project. Hawaii law requires the association to use reasonable efforts to project inflation, interest income, component inventory, component life & remaining life, and replacement costs of the project's components for a 20-year period. The reserve study may be assembled from information provided by the directors or others, historical information, reference manuals, observations gathered from on-site visit(s), information provided by vendors, and/or review of building drawings. This information is considered a reliable estimate for the purposes of the study. From this information, reserve contributions are calculated to fund the statutory replacement reserves. By its nature, a Reserve Study is a budgeting tool, or an estimate, used for annual budgeting purposes. It is not an audit, quality inspection, or a guarantee of forecasted results. The predictability and replacement cost of some components may be difficult to estimate due to wide variances in the predicted useful life. The Reserve Study is a requirement of HRS 514B-148.

The FY **2019** Reserve Study reflects that AOA **West Loch Fairways** has complied with the reserve requirements of HRS 514B-148; provided however, the association implements the funding plan and the criteria used accurately reflects the project's actual operating experience and costs during the life of the funding plan. The person preparing this Reserve Study has no conflict of interest with the association, its directors, or association employees. This Reserve Study has been prepared as an independent report.

**Darnell Barksdale**  
Associa Hawaii

## DISCLOSURE

A Reserve Study Annual Update was prepared using the cash flow method of analysis for **West Loch Fairways by the Board of Directors**. This Reserve Study has been prepared for the fiscal year ending **December 31, 2019**. Before estimating the fiscal year **2019** Reserve fund beginning balance, the remaining **2018** Reserve contributions were included in the beginning balance calculation, and capital expenditures for fiscal year **2018** were assumed completed or their replacement date adjusted accordingly. Interest earned on reserve contributions also must remain in the reserve fund account(s) and not used for any other purpose. Therefore, it is estimated that the FY **2019** beginning Reserve Fund balance will be approximately **\$583,219**.

According to the funding plan the Association will collect **\$68,880**, the estimated replacement reserve, in FY **2019**. The reserve study funding plan may further require future increased fund contributions as defined in the plan. The association has adopted a funding plan based on the cash flow method of analysis. The study reflects that the Association's funding plan will meet projected future capital expenditure requirements. The funding plan provides for reserve fund balances that comply with HRS 514B-148. The Reserve Study was approved by the association's Board of Directors as part of the FY **2019** Budget.

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The FY **2019** Reserve Study reflects that AOA **West Loch Fairways** has complied with the reserve requirements of HRS 514B-148; provided however, the association implements the funding plan and the criteria used accurately reflects the project's actual operating experience and costs during the life of the funding plan. The board of directors or its finance/budget committee provided the data for this study based on its experience with the project.

**West Loch Fairways  
Board of Directors**



## DISCLOSURE

A Reserve Study was prepared using the cash flow method of analysis for **West Loch Fairways based on data from a reserve study provided to the board of directors.** This Reserve Study has been prepared for the fiscal year ending **December 31, 2019.** Before estimating the fiscal year **2019** Reserve fund beginning balance, the remaining **2018** Reserve contributions were included in the beginning balance calculation, and capital expenditures for fiscal year **2018** were assumed completed or their replacement date adjusted accordingly. Interest earned on reserve contributions also must remain in the reserve fund account(s) and not used for any other purpose. Therefore, it is estimated that the FY **2019** beginning Reserve Fund balance will be approximately **\$583,219.**

According to the funding plan the Association will collect **\$68,880**, the estimated replacement reserve, in FY **2019.** The reserve study funding plan may further require future increased fund contributions as defined in the plan. The association has adopted a funding plan based on the cash flow method of analysis. The study reflects that the Association's funding plan will meet projected future capital expenditure requirements. The funding plan provides for reserve fund balances that comply with HRS 514B-148. The Reserve Study was approved by the association's Board of Directors as part of the FY **2019** Budget.

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The FY **2019** Reserve Study reflects that AOA **West Loch Fairways** has complied with the reserve requirements of HRS 514B-148; provided however, the association implements the funding plan and the criteria used accurately reflects the project's actual operating experience and costs during the life of the funding plan. The person preparing this Reserve Study has no conflict of interest with the association, its directors, or association employees. The data used in this Reserve Study has been provided by another company and used without any independent analysis as approved by the board of directors.

**Darnell Barksdale**  
Associa Hawaii

**West Loch Fairways**  
**Ewa Beach, HI**  
**AHR Current Assessment Funding Model Summary**

Report Date	January 1, 2019
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Budget Year Beginning	January 1, 2019
Budget Year Ending	December 31, 2019

Total Units	720
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***Report Parameters***

Inflation	3.00%
Annual Assessment Increase	2.00%
Interest Rate on Reserve Deposit	0.22%

2019 Beginning Balance	\$583,219
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***Current Assessment Funding Model Summary of Calculations***

Required Annual Contribution	\$68,880.00
<i>\$95.67 per unit annually</i>	
Average Net Annual Interest Earned	<u>\$1,280.62</u>
Total Annual Allocation to Reserves	\$70,160.62
<i>\$97.45 per unit annually</i>	

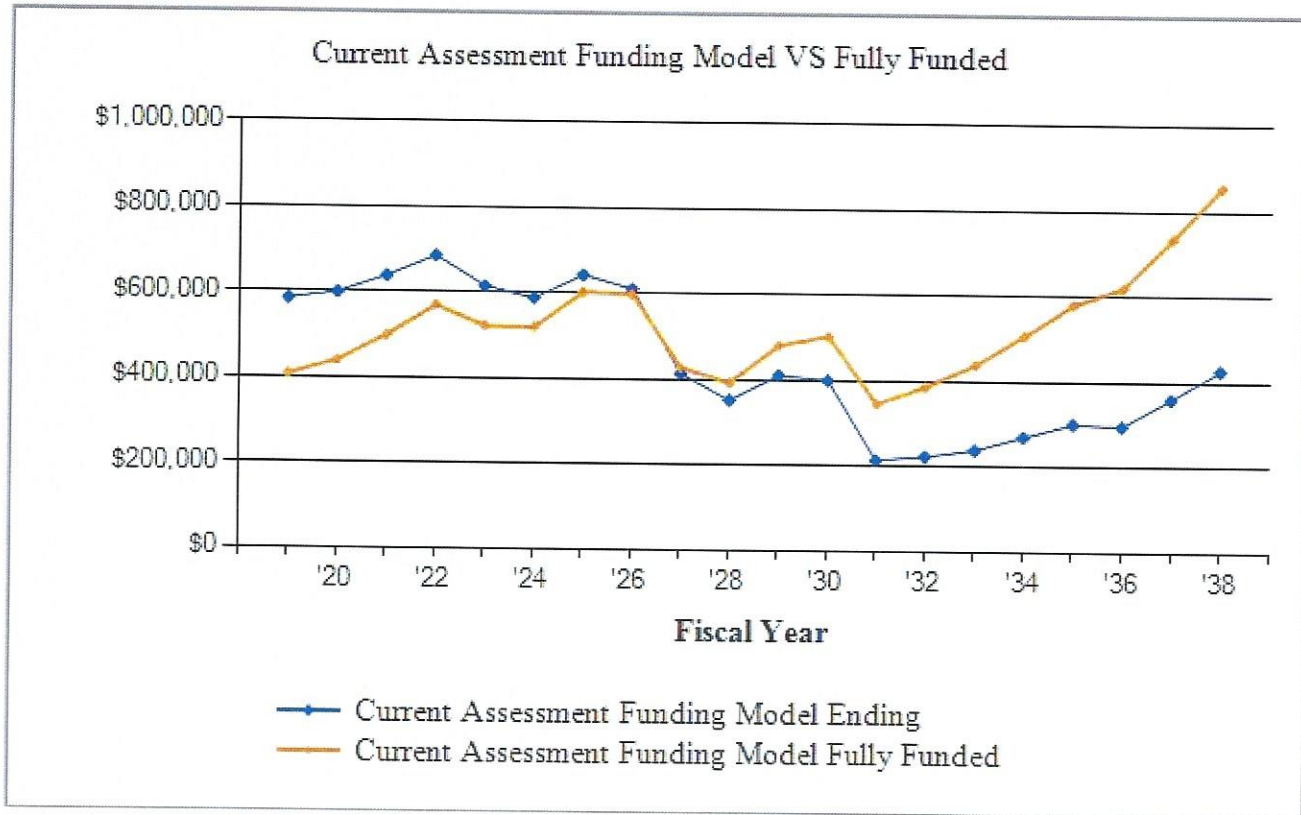


**West Loch Fairways**  
**AHR Current Assessment Funding Model Projection**

Beginning Balance: \$583,219

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves
2019	677,100	68,880	1,281	70,000	583,380
2020	697,413	70,258	1,313	56,650	598,301
2021	718,335	71,663	1,399	33,949	637,414
2022	739,885	73,096	1,503	27,318	684,695
2023	762,082	74,558	1,348	146,316	614,285
2024	784,944	76,049	1,289	104,335	587,288
2025	808,493	77,570	1,410	23,881	642,388
2026	832,748	79,121	1,338	113,271	609,576
2027	857,730	80,704	905	278,689	412,496
2028	883,462	82,318	773	143,525	352,062
2029	909,966	83,964	900	26,878	410,048
2030	937,265	85,644	877	96,896	399,672
2031	965,383	87,356	469	273,746	213,752
2032	994,344	89,104	489	80,769	222,575
2033	1,024,174	90,886	523	75,629	238,354
2034	1,054,900	92,703	591	62,319	269,330
2035	1,086,547	94,557	659	64,188	300,359
2036	1,119,143	96,449	647	102,642	294,813
2037	1,152,717	98,378	790	34,049	359,932
2038	1,187,299	100,345	935	35,070	426,142

**West Loch Fairways**  
**AHR Current Assessment Funding Model VS Fully Funded Chart**



**The Current Assessment Funding Model** is based on the current annual assessment, parameters, and reserve fund balance. Because it is calculated using the current annual assessment, it will give the accurate projection of how well the association is funded for the next 30 years of planned reserve expenditures.



**West Loch Fairways  
AHR Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2019</b>	
Irrigation Major Repairs	20,000
Sidewalk Repairs	20,000
Water Feature - Mechanical Pumps	30,000
<b>Total for 2019</b>	<b>\$70,000</b>
<b>Replacement Year 2020</b>	
Irrigation Major Repairs	20,600
Security Cameras	36,050
<b>Total for 2020</b>	<b>\$56,650</b>
<b>Replacement Year 2021</b>	
Irrigation Major Repairs	21,218
Office Equipment	2,122
Visitor Parking - Seal	10,609
<b>Total for 2021</b>	<b>\$33,949</b>
<b>Replacement Year 2022</b>	
Irrigation Major Repairs	21,855
Water Feature - Lighting	5,464
<b>Total for 2022</b>	<b>\$27,318</b>
<b>Replacement Year 2023</b>	
Irrigation Major Repairs	22,510
Light Standards - Painting	101,296
Sidewalk Repairs	22,510
<b>Total for 2023</b>	<b>\$146,316</b>
<b>Replacement Year 2024</b>	
Irrigation Major Repairs	23,185
Walls - Moss Rock	23,185
Water Feature - Major Repairs	57,964
<b>Total for 2024</b>	<b>\$104,335</b>
<b>Replacement Year 2025</b>	
Irrigation Major Repairs	23,881
<b>Total for 2025</b>	<b>\$23,881</b>

**West Loch Fairways  
AHR Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2026</b>	
Electrical Boxes	37,019
Irrigation Major Repairs	24,597
Office Equipment	2,460
Visitor Parking - Seal	12,299
Water Feature - Mechanical Pumps	36,896
<b>Total for 2026</b>	<b>\$113,271</b>
<b>Replacement Year 2027</b>	
Irrigation Major Repairs	25,335
Light Standards - Replacement Phase 1	114,009
Light Standards - Replacement Phase 2	114,009
Sidewalk Repairs	25,335
<b>Total for 2027</b>	<b>\$278,689</b>
<b>Replacement Year 2028</b>	
Irrigation Major Repairs	26,095
Light Standards - Replacement Phase 3	117,430
<b>Total for 2028</b>	<b>\$143,525</b>
<b>Replacement Year 2029</b>	
Irrigation Major Repairs	26,878
<b>Total for 2029</b>	<b>\$26,878</b>
<b>Replacement Year 2030</b>	
Guard Shack Renovation	20,764
Irrigation Major Repairs	27,685
Security Cameras	48,448
<b>Total for 2030</b>	<b>\$96,896</b>
<b>Replacement Year 2031</b>	
Irrigation Major Repairs	28,515
Light Standards - Painting	128,318
Office Equipment	2,852
Sidewalk Repairs	28,515
Visitor Parking - Overlay	71,288
Visitor Parking - Seal	14,258
<b>Total for 2031</b>	<b>\$273,746</b>



**West Loch Fairways  
AHR Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2032</b>	
Irrigation Controller Boxes	44,056
Irrigation Major Repairs	29,371
Water Feature - Lighting	7,343
<b>Total for 2032</b>	<b>\$80,769</b>
<b>Replacement Year 2033</b>	
Irrigation Major Repairs	30,252
Water Feature - Mechanical Pumps	45,378
<b>Total for 2033</b>	<b>\$75,629</b>
<b>Replacement Year 2034</b>	
Irrigation Major Repairs	31,159
Walls - Moss Rock	31,159
<b>Total for 2034</b>	<b>\$62,319</b>
<b>Replacement Year 2035</b>	
Irrigation Major Repairs	32,094
Sidewalk Repairs	32,094
<b>Total for 2035</b>	<b>\$64,188</b>
<b>Replacement Year 2036</b>	
Electrical Boxes	49,751
Irrigation Major Repairs	33,057
Office Equipment	3,306
Visitor Parking - Seal	16,528
<b>Total for 2036</b>	<b>\$102,642</b>
<b>Replacement Year 2037</b>	
Irrigation Major Repairs	34,049
<b>Total for 2037</b>	<b>\$34,049</b>
<b>Replacement Year 2038</b>	
Irrigation Major Repairs	35,070
<b>Total for 2038</b>	<b>\$35,070</b>

**West Loch Fairways  
AHR Spread Sheet**

Description	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Electrical Boxes								37,019		
Guard Shack Renovation										
Irrigation Controller Boxes										
Irrigation Major Repairs	20,000	20,600	21,218	21,855	22,510	23,185	23,881	24,597	25,335	26,095
Light Standards - Painting					101,296					
Light Standards - Replacement Phase 1									114,009	
Light Standards - Replacement Phase 2									114,009	
Light Standards - Replacement Phase 3										117,430
Office Equipment			2,122					2,460		
Security Cameras		36,050								
Sidewalk Repairs	20,000				22,510				25,335	
Visitor Parking - Overlay										
Visitor Parking - Seal			10,609					12,299		
Walls - Moss Rock						23,185				
Water Feature - Lighting				5,464						
Water Feature - Major Repairs						57,964				
Water Feature - Mechanical Pumps	30,000							36,896		
<b>Year Total:</b>	<b>70,000</b>	<b>56,650</b>	<b>33,949</b>	<b>27,318</b>	<b>146,316</b>	<b>104,335</b>	<b>23,881</b>	<b>113,271</b>	<b>278,689</b>	<b>143,525</b>



**West Loch Fairways  
AHR Spread Sheet**

Description	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Electrical Boxes										
Guard Shack Renovation		20,764						49,751		
Irrigation Controller Boxes				44,056						
Irrigation Major Repairs	26,878	27,685	28,515	29,371	30,252	31,159	32,094	33,057	34,049	35,070
Light Standards - Painting			128,318							
Light Standards - Replacement Phase 1										
Light Standards - Replacement Phase 2										
Light Standards - Replacement Phase 3										
Office Equipment			2,852					3,306		
Security Cameras		48,448								
Sidewalk Repairs							32,094			
Visitor Parking - Overlay			28,515							
Visitor Parking - Seal			71,288							
Visitor Parking - Seal			14,258					16,528		
Walls - Moss Rock						31,159				
Water Feature - Lighting				7,343						
Water Feature - Major Repairs										
Water Feature - Mechanical Pumps					45,378					
<b>Year Total:</b>	<b>26,878</b>	<b>96,896</b>	<b>273,746</b>	<b>80,769</b>	<b>75,629</b>	<b>62,319</b>	<b>64,188</b>	<b>102,642</b>	<b>34,049</b>	<b>35,070</b>

**West Loch Fairways**  
**AHR Category Detail Index**

Asset ID	Description	Replacement	Page
1001	Electrical Boxes	2026	2-10
1002	Guard Shack Renovation	2030	2-11
1003	Irrigation Controller Boxes	2032	2-12
1017	Irrigation Major Repairs	2019	2-12
1019	Light Standards - Painting	2023	2-10
1018	Light Standards - Replacement Phase 1	2027	2-10
1005	Light Standards - Replacement Phase 2	2027	2-13
1006	Light Standards - Replacement Phase 3	2028	2-13
1007	Office Equipment	2021	2-16
1008	Security Cameras	2020	2-17
1010	Sidewalk Repairs	2019	2-13
1011	Visitor Parking - Overlay	2031	2-14
1012	Visitor Parking - Seal	2021	2-14
1013	Walls - Moss Rock	2024	2-14
1014	Water Feature - Lighting	2022	2-15
1015	Water Feature - Major Repairs	2024	2-15
1016	Water Feature - Mechanical Pumps	2019	2-15
Total Funded Assets		17	
Total Unfunded Assets		<u>0</u>	
Total Assets		17	

**West Loch Fairways**  
**AHR Detail Report by Category**

**Electrical Boxes - 2026**

Asset ID	1001	7 TOTAL	@ \$30,100.00
		Asset Cost	\$30,100.00
		Percent Replacement	100%
		Future Cost	\$37,019.20
Placed in Service	Lighting June 2016	Assigned Reserves	\$30,100.00
Useful Life	10		
Replacement Year	2026	Annual Assessment	\$1,083.67
Remaining Life	7	Interest Contribution	<u>\$68.60</u>
		Reserve Allocation	\$1,152.28

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**Light Standards - Painting - 2023**

Asset ID	1019	1	@ \$90,000.00
		Asset Cost	\$90,000.00
		Percent Replacement	100%
		Future Cost	\$101,295.79
Placed in Service	Lighting January 2015	Assigned Reserves	\$90,000.00
Useful Life	8		
Replacement Year	2023	Annual Assessment	\$3,096.52
Remaining Life	4	Interest Contribution	<u>\$204.81</u>
		Reserve Allocation	\$3,301.33

**Light Standards - Replacement Phase 1 - 2027**

Asset ID	1018	1	@ \$90,000.00
		Asset Cost	\$90,000.00
		Percent Replacement	100%
		Future Cost	\$114,009.31
Placed in Service	Lighting January 2005	Assigned Reserves	\$113,619.00
Useful Life	20		
Adjustment	2	<i>No Future Assessments</i>	
Replacement Year	2027		
Remaining Life	8		

<b>Lighting - Total Current Cost</b>	<b>\$210,100</b>
<b>Assigned Reserves</b>	<b>\$233,719</b>
<b>Fully Funded Reserves</b>	<b>\$111,303</b>



**West Loch Fairways  
AHR Detail Report by Category**

**Guard Shack Renovation - 2030**

Asset ID	1002	1 TOTAL	@ \$15,000.00
		Asset Cost	\$15,000.00
		Percent Replacement	100%
Placed in Service	Building	Future Cost	\$20,763.51
Useful Life	January 2015	Assigned Reserves	\$4,000.00
Replacement Year	15		
Remaining Life	2030	Annual Assessment	\$1,773.27
	11	Interest Contribution	\$12.70
		Reserve Allocation	\$1,785.98

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<b>Building - Total Current Cost</b>	<b>\$15,000</b>
<b>Assigned Reserves</b>	<b>\$4,000</b>
<b>Fully Funded Reserves</b>	<b>\$4,000</b>

**West Loch Fairways**  
**AHR Detail Report by Category**

**Irrigation Controller Boxes - 2032**

Asset ID	1003	6 TOTAL	@ \$30,000.00
		Asset Cost	\$30,000.00
		Percent Replacement	100%
Placed in Service	Irrigation	Future Cost	\$44,056.01
Useful Life	June 2017	Assigned Reserves	\$4,000.00
Replacement Year	15		
Remaining Life	2032	Annual Assessment	\$3,588.01
	13	Interest Contribution	\$16.69
		Reserve Allocation	\$3,604.70

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**Irrigation Major Repairs - 2019**

Asset ID	1017	1	@ \$20,000.00
		Asset Cost	\$20,000.00
		Percent Replacement	100%
Placed in Service	Irrigation	Future Cost	\$20,000.00
Useful Life	January 2018	Assigned Reserves	\$20,000.00
Replacement Year	1		
Remaining Life	2019	Annual Assessment	\$24,377.91
	0	Interest Contribution	\$53.63
		Reserve Allocation	\$24,431.54

8/01/2018 - The association has allotted \$15000 per year for irrigations repairs, CAM Darnell increase the amount by \$5,000 per year.

<b>Irrigation - Total Current Cost</b>	<b>\$50,000</b>
<b>Assigned Reserves</b>	<b>\$24,000</b>
<b>Fully Funded Reserves</b>	<b>\$24,000</b>

**West Loch Fairways  
AHR Detail Report by Category**

**Light Standards - Replacement Phase 2 - 2027**

Asset ID	1005	1 TOTAL	@ \$90,000.00
		Asset Cost	\$90,000.00
		Percent Replacement	100%
	Grounds	Future Cost	\$114,009.31
Placed in Service	June 2007	Assigned Reserves	\$90,000.00
Useful Life	20		
Replacement Year	2027	Annual Assessment	\$3,289.99
Remaining Life	8	Interest Contribution	\$205.24
		Reserve Allocation	\$3,495.23

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**Light Standards - Replacement Phase 3 - 2028**

Asset ID	1006	1 TOTAL	@ \$90,000.00
		Asset Cost	\$90,000.00
		Percent Replacement	100%
	Grounds	Future Cost	\$117,429.59
Placed in Service	June 2008	Assigned Reserves	\$49,500.00
Useful Life	20		
Replacement Year	2028	Annual Assessment	\$8,724.75
Remaining Life	9	Interest Contribution	\$128.09
		Reserve Allocation	\$8,852.85

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**Sidewalk Repairs - 2019**

Asset ID	1010	1 TOTAL	@ \$20,000.00
		Asset Cost	\$20,000.00
		Percent Replacement	100%
	Grounds	Future Cost	\$20,000.00
Placed in Service	June 2014	Assigned Reserves	\$20,000.00
Useful Life	4		
Replacement Year	2019	Annual Assessment	\$6,637.66
Remaining Life	0	Interest Contribution	\$14.60
		Reserve Allocation	\$6,652.27

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**West Loch Fairways**  
**AHR Detail Report by Category**

**Visitor Parking - Overlay - 2031**

Asset ID	1011	1 TOTAL	@ \$50,000.00
		Asset Cost	\$50,000.00
		Percent Replacement	100%
Placed in Service	Grounds	Future Cost	\$71,288.04
Useful Life	June 2016	Assigned Reserves	\$10,000.00
Replacement Year	15		
Remaining Life	2031	Annual Assessment	\$5,945.17
	12	Interest Contribution	\$35.08
		Reserve Allocation	\$5,980.25

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**Visitor Parking - Seal - 2021**

Asset ID	1012	1 TOTAL	@ \$10,000.00
		Asset Cost	\$10,000.00
		Percent Replacement	100%
Placed in Service	Grounds	Future Cost	\$10,609.00
Useful Life	January 2021	Assigned Reserves	\$10,000.00
Replacement Year	5		
Remaining Life	2021	Annual Assessment	\$333.91
	2	Interest Contribution	\$22.73
		Reserve Allocation	\$356.65

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**Walls - Moss Rock - 2024**

Asset ID	1013	1 TOTAL	@ \$20,000.00
		Asset Cost	\$20,000.00
		Percent Replacement	100%
Placed in Service	Grounds	Future Cost	\$23,185.48
Useful Life	June 2014	Assigned Reserves	\$20,000.00
Replacement Year	10		
Remaining Life	2024	Annual Assessment	\$698.56
	5	Interest Contribution	\$45.54
		Reserve Allocation	\$744.09

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**West Loch Fairways  
AHR Detail Report by Category**

**Water Feature - Lighting - 2022**

Asset ID	1014	1 TOTAL	@ \$5,000.00
		Asset Cost	\$5,000.00
		Percent Replacement	100%
	Grounds	Future Cost	\$5,463.63
Placed in Service	June 2012	Assigned Reserves	\$5,000.00
Useful Life	10		
Replacement Year	2022	Annual Assessment	\$169.47
Remaining Life	3	Interest Contribution	<u>\$11.37</u>
		Reserve Allocation	\$180.84

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**Water Feature - Major Repairs - 2024**

Asset ID	1015	1 TOTAL	@ \$50,000.00
		Asset Cost	\$50,000.00
		Percent Replacement	100%
	Grounds	Future Cost	\$57,963.70
Placed in Service	June 2007	Assigned Reserves	\$50,000.00
Useful Life	15		
Adjustment	2	Annual Assessment	\$1,746.39
Replacement Year	2024	Interest Contribution	<u>\$113.84</u>
Remaining Life	5	Reserve Allocation	\$1,860.23

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**Water Feature - Mechanical Pumps - 2019**

Asset ID	1016	3 TOTAL	@ \$30,000.00
		Asset Cost	\$30,000.00
		Percent Replacement	100%
	Grounds	Future Cost	\$30,000.00
Placed in Service	June 2012	Assigned Reserves	\$30,000.00
Useful Life	7		
Replacement Year	2019	Annual Assessment	\$6,196.49
Remaining Life	0	Interest Contribution	<u>\$13.63</u>
		Reserve Allocation	\$6,210.12

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<b>Grounds - Total Current Cost</b>	<b>\$365,000</b>
<b>Assigned Reserves</b>	<b>\$284,500</b>
<b>Fully Funded Reserves</b>	<b>\$218,294</b>

**West Loch Fairways  
AHR Detail Report by Category**

**Office Equipment - 2021**

Asset ID	1007	1 TOTAL	@ \$2,000.00
		Asset Cost	\$2,000.00
		Percent Replacement	100%
Placed in Service	Management Office	Future Cost	\$2,121.80
Useful Life	June 2016	Assigned Reserves	\$2,000.00
Replacement Year	5		
Remaining Life	2021	Annual Assessment	\$66.78
	2	Interest Contribution	<u>\$4.55</u>
		Reserve Allocation	\$71.33

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<b>Management Office - Total Current Cost</b>	<b>\$2,000</b>
<b>Assigned Reserves</b>	<b>\$2,000</b>
<b>Fully Funded Reserves</b>	<b>\$1,200</b>



**West Loch Fairways  
AHR Detail Report by Category**

**Security Cameras - 2020**

Asset ID	1008	1 TOTAL	@ \$35,000.00
		Asset Cost	\$35,000.00
		Percent Replacement	100%
	Amenities	Future Cost	\$36,050.00
Placed in Service	June 2005	Assigned Reserves	\$35,000.00
Useful Life	10		
Adjustment	5	Annual Assessment	\$1,151.44
Replacement Year	2020	Interest Contribution	<u>\$79.53</u>
Remaining Life	1	Reserve Allocation	\$1,230.97

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<b>Amenities - Total Current Cost</b>	<b>\$35,000</b>
<b>Assigned Reserves</b>	<b>\$35,000</b>
<b>Fully Funded Reserves</b>	<b>\$32,667</b>

**West Loch Fairways  
AHR Detail Report by Category**

**Detail Report Summary**

**Grand Total**

Assigned Reserves	\$583,219.00
Annual Contribution	\$68,880.00
Annual Interest	\$1,280.62
Annual Allocation	\$70,160.62

**West Loch Fairways  
AHR Component Summary**

Description	Future Cost	Useful Life	Remaining Life	Adjustment	Distribution	Required Contribution
Electrical Boxes	37,019	10	7		30,100	1,083.67
Guard Shack Renovation	20,764	15	11		4,000	1,773.27
Irrigation Controller Boxes	44,056	15	13		4,000	3,588.01
Irrigation Major Repairs	20,000	1	0		20,000	24,377.91
Light Standards - Painting	101,296	8	4		90,000	3,096.52
Light Standards - Replacement Phase..	114,009	20	8	2	113,619	0.00
Light Standards - Replacement Phase..	114,009	20	8		90,000	3,289.99
Light Standards - Replacement Phase..	117,430	20	9		49,500	8,724.75
Office Equipment	2,122	5	2		2,000	66.78
Security Cameras	36,050	10	1	5	35,000	1,151.44
Sidewalk Repairs	20,000	4	0		20,000	6,637.66
Visitor Parking - Overlay	71,288	15	12		10,000	5,945.17
Visitor Parking - Seal	10,609	5	2		10,000	333.91
Walls - Moss Rock	23,185	10	5		20,000	698.56
Water Feature - Lighting	5,464	10	3		5,000	169.47
Water Feature - Major Repairs	57,964	15	5	2	50,000	1,746.39
Water Feature - Mechanical Pumps	30,000	7	0		30,000	6,196.49
Grand Total:	<u>\$825,264</u>				<u>\$583,219</u>	<u>\$68,880</u>

Percent Fully Funded      149%  
Current Average Equity per Unit (Total Units: 720)      \$266