

The Glen at Horizon Drive Condominium  
Association Inc.

Reserve Management Plan

Type 1

Reserve Study with On-Site Analysis

For 30-Year Projection Period Beginning January 1, 2020



The Glen at Horizon Drive Condominium Association Inc.  
January 1, 2020

The Glen at Horizon Drive Condominium Association Inc.  
Reserve Management Plan

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## Preparer's Report on Reserve Study Reserve Management Plan

### Type I Reserve Study With On-Site Analysis For 30-Year Projection Period Beginning January 1, 2020

Don Scuster/Mark Shoberg-Bray HOA  
The Glen at Horizon Drive Condominium Association Inc.  
Grand Junction, CO

#### Description of Reserve Management Plan Engagement and Reserve Study Report

A reserve management plan engagement involves the reserve professional providing assistance to management of The Glen at Horizon Drive Condominium Association Inc. by helping them identify key factors, develop assumptions, gather and assemble information, and develop a financial model so they may consider the results based upon their stated assumptions.

A Type I reserve study engagement is based on an on-site analysis. The on-site analysis of The Glen at Horizon Drive Condominium Association Inc. upon which this reserve management plan is based was performed by Robbie Pepper, CMCA, CCIM, GRI of Facilities Advisors Rocky Mountain LLC on January 20, 2020.

The attached basic financial exhibits and disclosures comprise a Type I Reserve Study report of The Glen at Horizon Drive Condominium Association Inc.. The basic financial exhibits comprising this reserve study report are the statement of position and summary component list as of January 1, 2020, statements of projected cash flows and expenditures for the 30-year period beginning January 1, 2020, and related disclosures that provide important information regarding the basic financial exhibits.

Don Schuster The Glen at Horizon Drive Condominium Association Inc. is responsible for the preparation and fair presentation of this reserve study report in accordance with Generally Accepted Reserve Study Principles.

#### Reserve Professional's Responsibility

Our responsibility is to perform our reserve management plan engagement and compile the reserve study report in accordance with Generally Accepted Reserve Study Standards.

#### Report on Reserve Study

Our reserve management plan engagement was performed in accordance with Generally Accepted Reserve Study Standards. A reserve study involves performing procedures to identify, quantify and evaluate condition of components based upon a visual observation for the purpose of making a financial projection. The procedures selected are based on the reserve professional's judgment. We believe that the procedures we have performed are sufficient and appropriate to support the reserve study report as presented. We are not responsible for any events subsequent to the date of this report.

We have compiled the accompanying reserve study report of The Glen at Horizon Drive Condominium Association Inc., comprised of the financial exhibits referred to above in accordance with Generally Accepted Reserve Study Principles.

This reserve study report was prepared using software meeting the reserve study calculation and software standards of the International Capital Budgeting Institute.

We are not aware of any material modifications that should be made to the financial exhibits referred to above, based upon the stated significant assumptions and exclusions, for them to be presented in conformity with Generally Accepted Reserve Study Principles.

This reserve study report is restricted to the management and members of the The Glen at Horizon Drive Condominium Association Inc., and should not be relied upon by others not involved in the establishment of the significant assumptions and exclusions upon which this report is based. Readers of the reserve study report should consider the significant assumptions, excluded components, and general exclusions in forming their own conclusions regarding the reserve study report.

#### Required Supplementary Information

Generally Accepted Reserve Study Standards require that the component list compiled at the major or minor component level be presented to supplement the basic financial exhibits. This component list is the responsibility of the The Glen at Horizon Drive Condominium Association Inc.'s management and was used to prepare the basic financial exhibits. The information contained in this list has been subjected to the procedures applied in the compilation of the reserve study report, and we are not aware of any material modifications that should be made thereto.

#### Regulatory Information

In the case of common interest realty associations located in the U.S.A., Generally Accepted Reserve Study Standards require that regulatory disclosures be presented to supplement the basic financial exhibits. Regulatory Disclosures consist of supplemental information required by the Financial Accounting Standards Board and any disclosures required by state or local jurisdictions. Such information is the responsibility of the The Glen at Horizon Drive Condominium Association Inc.'s management and was derived from the component list used to prepare the reserve study report. The information has been subjected to the procedures applied in the compilation of the basic reserve study report, and we are not aware of any material modifications that should be made thereto.

Facilities Advisors Rocky Mountain LLC  
Robbie Pepper CMCA, CCIM, GRI  
March 3, 2020

The Glen at Horizon Drive Condominium Association Inc.  
 January 1, 2020

### Statement of Position

Projection period: January 1, 2020 to 2049  
 Type of Project: Condominium Association  
 Number of Units: 68  
 Location: Grand Junction, CO  
 Project Construction date: July 1, 2000

On-Site analysis performed by: Robbie Pepper  
 Component analysis performed by: Robbie Pepper  
 Report prepared by: Robbie Pepper

No special assessments are considered necessary during the 30-year projection period.

Current Replacement Cost of All Components	\$ 1,330,790
Future Replacement Cost of All Components	\$ 1,881,773
Projected Balance of Reserve Funds at January 1, 2020	\$ 103,995
100% Funded Amount at January 1, 2020	\$ 472,650
Percent Funded at January 1, 2020	\$22.00 %
Reserve (Surplus)/Deficit – Average per Unit at January 1, 2020	\$ 5,421
Projected Reserve Contribution	\$ 239,400
Average Annual Reserve Contribution Per Unit	\$ 220
Monthly Reserve Contribution First Year of Projection	\$ 1,250
Average Monthly Reserve Contribution Per Unit	\$ 18
Projected Special Assessment	\$ 0
Projected Inflation Rate	3.00 %
Projected Interest Rate	1.00 %

### Components Excluded from This Report

Major Component	Reason Excluded
In Wall Utilities	Not Included
Underground Utilities	Not Included
Street Base	Not Included
Structures	Lifetime Component

Summary of major components is presented on next page

See Preparers report on Significant Assumptions

# The Glen at Horizon Drive Condominium Association Inc.

Analysis Date - January 1, 2020

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

## Summary of Major Components

Categories	Estimated Remaining Useful Lives Years	Estimated Future Replacement Cost
Asphalt	1-11	\$ 206,520
Concrete	1-12	280,604
Decking	2	5,227
Doors	5	2,856
Drainage	11	13,639
Equipment	6	10,824
Exterior Surfaces	1- 7	8,709
Fences/Walls/Gates	4	1,109
Fencing	6	5,883
Fire Safety	1- 3	10,660
HVAC	3	2,153
Irrigation	2- 4	5,290
Landscaping	1- 8	20,088
Lighting	6	22,030
Masonry	3- 9	12,872
Painting	1-12	332,826
Plumbing	6- 7	10,765
Roofing	2-30	704,913
Signage	1- 3	4,183
Special Assessment	1- 4	209,413
Stairways	1	3,552
Structural	4	3,881
Trim	3	3,768
		<u>\$ 1,881,765</u>

# The Glen at Horizon Drive Condominium Association Inc.

Analysis Date - January 1, 2020

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

## Cash Flow - Annual

Period	Beginning Balance	Contribution	Special Assess.	Interest Earned	Expenditures	Ending Balance
01/20 - 12/20	\$ 103,995.00	\$ 15,000.00	\$ 224,400.00	\$ 1,604.69	\$ 262,805.56	\$ 82,194.13
01/21 - 12/21	82,194.13	31,872.00	54,400.00	1,020.28	68,296.51	101,189.90
01/22 - 12/22	101,189.90	50,430.96	54,400.00	1,250.98	79,335.82	127,936.02
01/23 - 12/23	127,936.02	70,845.96	54,400.00	1,479.38	109,837.83	144,823.53
01/24 - 12/24	144,823.53	93,303.00	0.00	1,240.83	128,553.57	110,813.79
01/25 - 12/25	110,813.79	118,005.00	0.00	1,265.48	95,711.09	134,373.18
01/26 - 12/26	134,373.18	120,367.68	0.00	1,555.93	86,585.29	169,711.50
01/27 - 12/27	169,711.50	122,775.12	0.00	1,870.94	97,920.17	196,437.39
01/28 - 12/28	196,437.39	125,230.56	0.00	2,339.87	56,953.46	267,054.36
01/29 - 12/29	267,054.36	127,735.20	0.00	2,882.80	95,938.29	301,734.07
	<u>\$ 103,995.00</u>	<u>\$ 875,565.48</u>	<u>\$ 387,600.00</u>	<u>\$ 16,511.18</u>	<u>\$ 1,081,937.59</u>	<u>\$ 301,734.07</u>

Period	Beginning Balance	Contribution	Special Assess.	Interest Earned	Expenditures	Ending Balance
01/30 - 12/30	\$ 301,734.07	\$ 130,290.00	\$ 0.00	\$ 2,525.33	\$ 252,449.09	\$ 182,100.31
01/31 - 12/31	182,100.31	132,895.92	0.00	1,979.66	112,398.75	204,577.14
01/32 - 12/32	204,577.14	135,553.92	0.00	2,385.04	76,195.57	266,320.53
01/33 - 12/33	266,320.53	138,264.96	0.00	3,283.59	18,555.47	389,313.61
01/34 - 12/34	389,313.61	141,030.24	0.00	4,485.73	28,860.08	505,969.50
01/35 - 12/35	505,969.50	143,850.96	0.00	5,555.47	54,194.40	601,181.53
01/36 - 12/36	601,181.53	146,728.08	0.00	6,386.73	84,605.74	669,690.60
01/37 - 12/37	669,690.60	149,662.56	0.00	6,998.31	104,505.57	721,845.90
01/38 - 12/38	721,845.90	152,655.84	0.00	7,438.37	126,041.60	755,898.51
01/39 - 12/39	755,898.51	155,708.88	0.00	7,629.62	162,226.06	757,010.95
	<u>\$ 301,734.07</u>	<u>\$ 1,426,641.36</u>	<u>\$ 0.00</u>	<u>\$ 48,667.85</u>	<u>\$ 1,020,032.33</u>	<u>\$ 757,010.95</u>

Period	Beginning Balance	Contribution	Special Assess.	Interest Earned	Expenditures	Ending Balance
01/40 - 12/40	\$ 757,010.95	\$ 158,823.12	\$ 0.00	\$ 7,658.68	\$ 161,731.32	\$ 761,761.43
01/41 - 12/41	761,761.43	161,999.52	0.00	7,923.56	117,905.14	813,779.37
01/42 - 12/42	813,779.37	165,239.52	0.00	8,481.88	113,663.78	873,836.99
01/43 - 12/43	873,836.99	168,544.32	0.00	9,179.49	96,743.54	954,817.26
01/44 - 12/44	954,817.26	171,915.12	0.00	10,198.85	55,599.48	1,081,331.75
01/45 - 12/45	1,081,331.75	175,353.36	0.00	11,476.22	57,958.08	1,210,203.25
01/46 - 12/46	1,210,203.25	178,860.48	0.00	12,051.54	218,432.37	1,182,682.90
01/47 - 12/47	1,182,682.90	182,437.68	0.00	11,169.15	354,291.03	1,021,998.70
01/48 - 12/48	1,021,998.70	186,086.40	0.00	9,609.70	346,343.83	871,350.97
01/49 - 12/49	871,350.97	189,808.08	0.00	8,592.86	242,274.42	827,477.49
	<u>\$ 757,010.95</u>	<u>\$ 1,739,067.60</u>	<u>\$ 0.00</u>	<u>\$ 96,341.93</u>	<u>\$ 1,764,942.99</u>	<u>\$ 827,477.49</u>

# The Glen at Horizon Drive Condominium Association Inc.

Analysis Date - January 1, 2020

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

## Expenditures-Matrix

Category	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Asphalt	\$ 5,074			\$ 30,173	\$ 25,367		\$ 6,059			\$ 6,621
Concrete	228,350							24,963		13,242
Decking		5,226			5,711			6,240		
Doors					2,855					
Equipment						10,824				
Exterior Surfaces	5,074			5,544			9,694			6,621
Fences/Walls/Gates				1,109						
Fencing						5,882				
Fire Safety	3,501	3,606	3,553	3,826	3,940	3,882	4,180	4,306	4,242	4,568
HVAC			2,153							
Irrigation		4,181		1,109		4,706				5,296
Landscaping	10,148		3,230	11,089	1,713	2,500	12,118	6,240		13,242
Lighting						22,030				
Masonry			3,230						9,642	
Painting	5,074		4,306		34,268	41,178	36,354	56,168	38,568	41,712
Plumbing						4,706	6,059			
Roofing		5,226	5,383				12,118			
Signage	2,029		2,153							
Special Assessment		50,055	51,557	53,103	54,696					
Stairways	3,552								4,499	
Structural				3,881						
Trim			3,768							4,634
	<u>\$ 262,805</u>	<u>\$ 68,296</u>	<u>\$ 79,335</u>	<u>\$ 109,837</u>	<u>\$ 128,553</u>	<u>\$ 95,711</u>	<u>\$ 86,585</u>	<u>\$ 97,920</u>	<u>\$ 56,953</u>	<u>\$ 95,938</u>



# The Glen at Horizon Drive Condominium Association Inc.

Analysis Date - January 1, 2020

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

## Expenditures

Category	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Asphalt	\$ 151,450	\$ 31,198	\$ 39,369			\$ 7,905			\$ 8,638	\$ 39,521
Concrete		14,048						33,549		17,796
Decking	6,819			7,451			8,143			8,898
Doors		3,512							4,319	
Drainage	13,639									
Equipment						2,687				
Exterior Surfaces			7,234		4,605	7,905			8,638	
Fences/Walls/Gates		1,404								1,779
Fire Safety	4,705	4,635	4,992	5,141	5,065	5,455	5,618	5,535	5,960	6,139
HVAC			2,893							
Irrigation		1,404		5,961				6,709		1,779
Landscaping		2,107	18,810			19,171		8,387	19,869	
Masonry	4,091								18,141	
Painting	47,737	42,145			3,837	7,905	51,300	50,323	51,833	80,082
Plumbing					7,675	3,162				
Roofing	24,005	7,024			7,675		8,143		8,638	
Signage			2,893							
Stairways							5,700			
Structural		4,916								6,228
Trim							5,700			
	<u>\$ 252,449</u>	<u>\$ 112,398</u>	<u>\$ 76,195</u>	<u>\$ 18,555</u>	<u>\$ 28,860</u>	<u>\$ 54,194</u>	<u>\$ 84,605</u>	<u>\$ 104,505</u>	<u>\$ 126,041</u>	<u>\$ 162,226</u>

# The Glen at Horizon Drive Condominium Association Inc.

Analysis Date - January 1, 2020

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

## Expenditures

Category	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049
Asphalt	\$ 40,707	\$ 9,439			\$ 10,315			\$ 61,336	\$ 51,566	
Concrete				20,029				45,087		23,916
Decking			9,723			10,624			11,609	
Doors						5,312				
Equipment						3,612				
Exterior Surfaces		9,439	5,833		10,315			11,271		
Fences/Walls/Gates								2,254		
Fencing	9,165									
Fire Safety	6,048	6,513	6,708	6,609	7,117	7,331	7,222	7,777	8,010	7,892
HVAC			3,889							
Irrigation		7,551				8,499		2,254		9,566
Landscaping		18,879	5,833		20,630	7,702		33,815		
Lighting	34,322									
Masonry							6,566		17,414	
Painting	64,155	56,639	58,338	63,093		10,624	5,471		69,659	71,749
Plumbing	3,666		9,723			4,249				
Roofing		9,439	9,723				199,171	182,603	188,081	129,149
Signage	3,666		3,889							
Stairways					7,220					
Structural								7,890		
Trim				7,010						
	<u>\$ 161,731</u>	<u>\$ 117,905</u>	<u>\$ 113,663</u>	<u>\$ 96,743</u>	<u>\$ 55,599</u>	<u>\$ 57,958</u>	<u>\$ 218,432</u>	<u>\$ 354,291</u>	<u>\$ 346,343</u>	<u>\$ 242,274</u>

The Glen at Horizon Drive Condominium Association Inc.

Analysis Date - January 1, 2020

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Summary

Category Component	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Rem Life	Future Cost
<b>Asphalt</b>							
Asphalt Crack Seal	7/2020	\$ 5,000.00	1 Allow	\$ 5,000	3:00	0:06	\$ 5,074
Asphalt Overlay	7/2030	2.50	44,416 SF	111,040	30:00	10:06	151,450
Asphalt Slurry Seal	7/23 - 7/24	1.00	44,416 SF	44,416	8:00	4:00	49,996
				<u>\$ 160,456</u>			<u>\$ 206,520</u>
<b>Concrete</b>							
Concrete Association Renovation	7/2020	\$ 225,000.00	1 Job	\$ 225,000	2:00	0:06	\$ 228,350
Concrete Retaining Wall	7/2029	10,000.00	1 Allow	10,000	10:00	9:06	13,242
Concrete Stairs	7/2031	10,000.00	1 Allow	10,000	12:00	11:06	14,048
Driveway Aprons	7/2027	10,000.00	1 Allow	10,000	10:00	7:06	12,481
Sidewalks, Curbs & Gutters	7/2027	10,000.00	1 Allow	10,000	10:00	7:06	12,481
				<u>\$ 265,000</u>			<u>\$ 280,604</u>
<b>Decking</b>							
Walkway Decking	7/2021	\$ 5,000.00	1 Allow	\$ 5,000	3:00	1:06	\$ 5,226
				<u>\$ 5,000</u>			<u>\$ 5,226</u>
<b>Doors</b>							
Utility Doors	7/2024	\$ 2,500.00	1 Allow	\$ 2,500	7:00	4:06	\$ 2,855
				<u>\$ 2,500</u>			<u>\$ 2,855</u>
<b>Drainage</b>							
Gravel Road, Concrete Wall, Culvert	7/2030	\$ 10,000.00	1 Allow	\$ 10,000	20:00	10:06	\$ 13,639
				<u>\$ 10,000</u>			<u>\$ 13,639</u>
<b>Equipment</b>							
16-Box-12 Box Mailbox Pedestals (68 u	7/2025	\$ 1,500.00	5 Each	\$ 7,500	25:00	5:06	\$ 8,824
Baseboard Wall Heater	7/2025	100.00	17 Each	1,700	10:00	5:06	2,000
				<u>\$ 9,200</u>			<u>\$ 10,824</u>
<b>Exterior Surfaces</b>							
Pressboard Siding Repair/Replace	7/2020	\$ 5,000.00	1 Allow	\$ 5,000	3:00	0:06	\$ 5,074
Trim, Fascia, Flashing, Soffits Repair	7/2026	3,000.00	1 Allow	3,000	8:00	6:06	3,635
				<u>\$ 8,000</u>			<u>\$ 8,709</u>
<b>Fences/Walls/Gates</b>							
Lattice-AC Covers	7/2023	\$ 1,000.00	1 Allow	\$ 1,000	8:00	3:06	\$ 1,109
				<u>\$ 1,000</u>			<u>\$ 1,109</u>
<b>Fencing</b>							
Vinyl Fence & Gate Repair	7/2025	\$ 5,000.00	1 Allow	\$ 5,000	15:00	5:06	\$ 5,882
				<u>\$ 5,000</u>			<u>\$ 5,882</u>
<b>Fire Safety</b>							
Dryer Vent Duct Cleaning	7/20 - 7/22	\$ 150.00	68 Each	\$ 10,200	3:00	1:06	\$ 10,660
				<u>\$ 10,200</u>			<u>\$ 10,660</u>
<b>HVAC</b>							
Vent Covers	7/2022	\$ 2,000.00	1 Allow	\$ 2,000	10:00	2:06	\$ 2,153

# The Glen at Horizon Drive Condominium Association Inc.

Analysis Date - January 1, 2020

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

## Component List - Summary

Category Component	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Rem Life	Future Cost
				\$ 2,000			\$ 2,153
<b>Irrigation</b>							
Irrigation Control Valves	7/2023	\$ 1,000.00	1 Allow	\$ 1,000	8:00	3:06	\$ 1,109
Irrigation Lines and Sprinklers	7/2021	4,000.00	1 Allow	4,000	4:00	1:06	4,181
				\$ 5,000			\$ 5,290
<b>Landscaping</b>							
Crushed Granite	7/2027	\$ 2,000.00	1 Allow	\$ 2,000	10:00	7:06	\$ 2,496
Plants & Shrub Replacement	7/2022	3,000.00	1 Allow	3,000	5:00	2:06	3,230
Rainbird Controller	7/2025	125.00	17 Each	2,125	10:00	5:06	2,500
Round River Rock	7/2024	1,500.00	1 Allow	1,500	7:00	4:06	1,713
Tree Removal/Replacement and Major	7/2020	10,000.00	1 Allow	10,000	3:00	0:06	10,148
				\$ 18,625			\$ 20,088
<b>Lighting</b>							
Lantern Lights	7/2025	\$ 125.00	126 Each	\$ 15,750	15:00	5:06	\$ 18,530
Porch Chandeliers	7/2025	175.00	17 Each	2,975	15:00	5:06	3,500
				\$ 18,725			\$ 22,030
<b>Masonry</b>							
Concrete Block Walls	7/2028	\$ 7,500.00	1 Allow	\$ 7,500	10:00	8:06	\$ 9,642
Cultured Rock Walls	7/2022	500.00	1 Allow	500	8:00	2:06	538
Landscaping Border-Concrete Flat Rock	7/2022	2,500.00	1 Allow	2,500	8:00	2:06	2,691
				\$ 10,500			\$ 12,872
<b>Painting</b>							
Exterior Painting	7/24 - 7/31	\$ 15,000.00	17 SF	\$ 255,000	12:00	8:00	\$ 323,445
Metal Stair Railings	7/2022	2,500.00	1 Allow	2,500	12:00	2:06	2,691
Paint Striping Streets-Curbs	7/2022	1,500.00	1 Allow	1,500	7:00	2:06	1,615
Trim, Fascia, Soffits -Power Wash Paint	7/2020	5,000.00	1 Allow	5,000	5:00	0:06	5,074
				\$ 264,000			\$ 332,826
<b>Plumbing</b>							
Backflow Valves	7/2025	\$ 2,000.00	1 Allow	\$ 2,000	10:00	5:06	\$ 2,353
Sewer Lateral Lines - Repairs	7/2026	5,000.00	1 Allow	5,000	8:00	6:06	6,059
Storm Drains	7/2025	2,000.00	1 Allow	2,000	15:00	5:06	2,353
				\$ 9,000			\$ 10,765
<b>Roofing</b>							
Chimney Pipe Spark Arrester- Cap-Shro	7/2021	\$ 5,000.00	1 Allow	\$ 5,000	5:00	1:06	\$ 5,226
Gable Vents	7/2030	100.00	126 Each	12,600	20:00	10:06	17,185
Gutters and Downspouts	7/2022	5,000.00	1 Allow	5,000	4:00	2:06	5,383
Roof - Shingle	7/46 - 7/49	27,000.00	11 Each	297,000	30:00	27:10	677,118
				\$ 319,600			\$ 704,914
<b>Signage</b>							
House Number Signs	7/2022	\$ 2,000.00	1 Allow	\$ 2,000	10:00	2:06	\$ 2,153
Monument Signage - Metal Letters	7/2020	2,000.00	1 Job	2,000	20:00	0:06	2,029

# The Glen at Horizon Drive Condominium Association Inc.

Analysis Date - January 1, 2020

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

## Component List - Summary

Category Component	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Rem Life	Future Cost
				\$ 4,000			\$ 4,183
<b>Special Assessment</b>							
Special Assessment Loan Payment	5/21 - 5/24	\$ 48,121.00	4 Each	\$ 192,484	0:00	2:10	\$ 209,413
				\$ 192,484			\$ 209,413
<b>Stairways</b>							
Metal Stair Railings	7/2020	\$ 3,500.00	1 Allow	\$ 3,500	8:00	0:06	\$ 3,552
				\$ 3,500			\$ 3,552
<b>Structural</b>							
Porch Posts/Balcony Repairs	7/2023	\$ 3,500.00	1 Allow	\$ 3,500	8:00	3:06	\$ 3,881
				\$ 3,500			\$ 3,881
<b>Trim</b>							
Walkway Pressboard Trim-Fascia	7/2022	\$ 3,500.00	1 Allow	\$ 3,500	7:00	2:06	\$ 3,768
				\$ 3,500			\$ 3,768
				<u>\$ 1,330,790</u>			<u>\$ 1,881,773</u>

The Glen at Horizon Drive Condominium Association Inc.  
January 1, 2020

## Disclosures

### Site Analysis

The Glen at Horizon Drive Condominium Association Inc. is a Condominium Association located in Grand Junction, CO. The project was constructed beginning July 1, 2000. The Association consists of a total of 68 units in 17 buildings. The site analysis was performed on January 20, 2020 by Robbie Pepper, CMCA, CCIM, GRI of Facilities Advisors Rocky Mountain.

Don Schuster and Mark Shoberg were interviewed during the site analysis regarding component existence, maintenance activities, dates last repaired/replaced, and actual or bid costs, if known. Site analysis procedures included:

- Review of Google Earth satellite images
- Tour of Association common areas
- Identification and quantification / measurement of common area components
- Component condition assessment

The site analysis was performed as a limited scope visual observation. No destructive or invasive testing was performed. The condition of components may be assessed differently if destructive / invasive testing was performed, but such testing is beyond the scope of a reserve study.

### Component Analysis

Components considered for inclusion in the reserve study report are all those components that are the maintenance responsibility of the Association that are anticipated to require future major repair or replacement under the assumption that such components are subject to normal maintenance activities and normal wear and tear. Components with a useful life of less than two years or a cost of \$1000 have generally been excluded from this analysis, as such items are considered to be part of the Association's operating budget.

The component list was compiled based upon the previous reserve study, the tour of association common areas, inquiry of Association management and maintenance staff, and selected vendors providing maintenance services to the Association. The component list is believed to be complete, except for the exclusions noted below, which are considered normal exclusions.

Estimated future major repair and replacement costs are generally based on current replacement costs projected to estimated repair or replacement date, applying an inflation factor of 3.00% for the entire 30-year financial projection period.

Current estimated replacement costs are derived from a variety of sources including; actual prior costs, current bids, vendor or contractor estimates, management's estimates, Facilities Advisors International's cost database, or cost estimator manuals. This data is considered reliable and has been relied upon in the determination of current cost. Current cost includes material or product cost, labor, overhead, delivery, and sales tax.

See Preparer's Report  
See Summary of Significant Assumptions

The Glen at Horizon Drive Condominium Association Inc.  
 January 1, 2020

General Exclusions from the analysis are:

Excluded Conditions	Reason for Exclusion
Building code or zoning violations or upgrades	Outside scope of study
Structural stability or engineering analysis	Outside scope of study
Environmental conditions *	Outside scope of study
Geological stability or soil conditions	Outside scope of study
Soil contamination	Outside scope of study
Hydrological conditions	Outside scope of study
Mold or fungus	Outside scope of study
Termites or other pest control	Outside scope of study
Risks of wildfire, flood or seismic activity	Outside scope of study
Water quality or testing	Outside scope of study
Illegal or controlled substances	Outside scope of study
Building values or appraisals	Outside scope of study
Adequacy of efficiency of any system or component	Outside scope of study
Information not provided by the association necessary to identify all components	Outside scope of study

\* Asbestos, radon, formaldehyde, lead, water or air quality, electromagnetic radiation or other environmental hazards.

Financial Analysis

The financial projection was prepared using the pooled cash flow method. Under this method, aggregate expenditures are projected to future estimated repair or replacement dates considering inflation at 3.00%. Actual expenditures may vary from estimated expenditures, and the differences may be significant.

Reserve fund revenues consist of member assessments and interest earned (and other income). Interest income has been estimated at 1.00%. The funding plan does not contain an income tax expense related to interest earned, as income taxes are paid from the operating fund. The projected annual assessment has been subjected to an annual increase factor for the projection period. This annual assessment adjustment factor is necessary to counteract the effects of inflation on projected expenditures.

Replacement reserves are funded at a level of 22.00% as of January 1, 2020 using the inflation adjusted method of calculating percent funded.

See Preparer’s Report  
 See Summary of Significant Assumptions

### Significant Assumptions

The following significant assumptions were used in the preparation of this reserve study report. If the actual replacement costs or remaining lives vary from the assumptions used in this analysis, the impact could be significant on future assessments. Accordingly, an annual review of the analysis is necessary to see if the Board, within its authority, should increase the regular assessments, pass special assessments or reschedule future replacement dates.

- Generally, only long-term major repair and replacement activities for components with a life of 2 years or longer and a cost of \$1,000 or more have been considered in this analysis. A group of items with individual cost of less than \$1,000 are included if the aggregate cost exceeds \$1,000.
- The Board of Directors will implement and/or continue preventive maintenance and repair programs to prevent abnormal deterioration of the common areas.
- The analysis assumes that no unusual conditions will occur, such as weather, vandalism, unusual use, or unforeseen obsolescence.
- Measurements and quantities were obtained by count, measurement, or estimation from plans provided by the Board of Directors unless otherwise noted, and are assumed to be a close approximation to actual.
- Proper construction and installation of all improvements is assumed, unless otherwise noted.
- This analysis assumes that the Association membership wishes to continue the use and maintenance of all amenities currently in place.
- The Association carries comprehensive property insurance to cover most insurable property risks.
- Current financial information was supplied by the Board of Directors and is assumed to be reasonably accurate as of the date of this analysis. Funded cash balances were not audited nor confirmed directly with financial institutions as a part of this analysis.
- The Association will collect and set aside reserve assessments on an annual basis as set forth in the funding plan projection, in order that sufficient funds will be available when expenditures are scheduled or necessary.
- The Board of Directors does not anticipate any special assessments other than those that may be scheduled as part of the attached 30-year funding projection.
- Interest rate of 1.00% is used in the funding plan.
- Inflation rate of 3.00% is used in the funding plan.

See Preparer's Report  
See Summary of Significant Assumptions



# The Glen at Horizon Drive Condominium Association Inc.

Analysis Date - January 1, 2020

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

## Supplementary Information on Future Major Repairs and Replacements

Category	Estimated Useful Lives Life YY:MM	Estimated Remaining Useful Lives Life YY:MM	Estimated Future Replacement Cost
Asphalt	3:00 -30:00	0:06 -10:06	\$ 206,520
Concrete	2:00 -12:00	0:06 -11:06	280,604
Decking	3:00	1:06	5,227
Doors	7:00	4:06	2,856
Drainage	20:00	10:06	13,639
Equipment	10:00 -25:00	5:06	10,824
Exterior Surfaces	3:00 - 8:00	0:06 - 6:06	8,709
Fences/Walls/Gates	8:00	3:06	1,109
Fencing	15:00	5:06	5,883
Fire Safety	3:00	0:06 - 2:06	10,660
HVAC	10:00	2:06	2,153
Irrigation	4:00 - 8:00	1:06 - 3:06	5,290
Landscaping	3:00 -10:00	0:06 - 7:06	20,088
Lighting	15:00	5:06	22,030
Masonry	8:00 -10:00	2:06 - 8:06	12,872
Painting	5:00 -12:00	0:06 -11:06	332,826
Plumbing	8:00 -15:00	5:06 - 6:06	10,765
Roofing	4:00 -30:00	1:06 -29:06	704,913
Signage	10:00 -20:00	0:06 - 2:06	4,183
Special Assessment	0:00	1:04 - 4:04	209,413
Stairways	8:00	0:06	3,552
Structural	8:00	3:06	3,881
Trim	7:00	2:06	3,768
			<u>\$ 1,881,765</u>

The Glen at Horizon Drive Condominium Association Inc.

Analysis Date - January 1, 2020

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Detail

Category Component	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
<b>Asphalt</b>								
Asphalt Crack Seal	07/01/2020	\$ 5,000.00	1 Allow	\$ 5,000.00	3:00	3:00	0:06	\$ 5,074.45
Asphalt Overlay	07/01/2030	2.50	44,416 SF	111,040.00	30:00	30:00	10:06	151,450.36
Asphalt Slurry Seal	07/01/2023	1.00	22,208 SF	22,208.00	8:00	8:00	3:06	24,628.60
Asphalt Slurry Seal	07/01/2024	1.00	22,208 SF	22,208.00	8:00	8:00	4:06	25,367.46
				<u>\$ 160,456.00</u>				<u>\$ 206,520.87</u>
<b>Concrete</b>								
Concrete Association Renovation	07/01/2020	\$ 225,000.00	1 Job	\$ 225,000.00	2:00	2:00	0:06	\$ 228,350.06
Concrete Retaining Wall	07/01/2029	10,000.00	1 Allow	10,000.00	10:00	10:00	9:06	13,242.00
Concrete Stairs	07/01/2031	10,000.00	1 Allow	10,000.00	12:00	12:00	11:06	14,048.44
Driveway Aprons	07/01/2027	10,000.00	1 Allow	10,000.00	10:00	10:00	7:06	12,481.86
Sidewalks, Curbs & Gutters	07/01/2027	10,000.00	1 Allow	10,000.00	10:00	10:00	7:06	12,481.86
				<u>\$ 265,000.00</u>				<u>\$ 280,604.22</u>
<b>Decking</b>								
Walkway Decking	07/01/2021	\$ 5,000.00	1 Allow	\$ 5,000.00	3:00	3:00	1:06	\$ 5,226.68
				<u>\$ 5,000.00</u>				<u>\$ 5,226.68</u>
<b>Doors</b>								
Utility Doors	07/01/2024	\$ 2,500.00	1 Allow	\$ 2,500.00	7:00	7:00	4:06	\$ 2,855.67
				<u>\$ 2,500.00</u>				<u>\$ 2,855.67</u>
<b>Drainage</b>								
Gravel Road, Concrete Wall, Culvert	07/01/2030	\$ 10,000.00	1 Allow	\$ 10,000.00	20:00	20:00	10:06	\$ 13,639.26
				<u>\$ 10,000.00</u>				<u>\$ 13,639.26</u>
<b>Equipment</b>								
16-Box-12 Box Mailbox Pedestals (68 units)	07/01/2025	\$ 1,500.00	5 Each	\$ 7,500.00	25:00	25:00	5:06	\$ 8,824.01
Baseboard Wall Heater	07/01/2025	100.00	17 Each	1,700.00	10:00	10:00	5:06	2,000.11
				<u>\$ 9,200.00</u>				<u>\$ 10,824.12</u>

# The Glen at Horizon Drive Condominium Association Inc.

Analysis Date - January 1, 2020

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

## Component List - Detail

Category Component	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
<b>Exterior Surfaces</b>								
Pressboard Siding Repair/Replace	07/01/2020	\$ 5,000.00	1 Allow	\$ 5,000.00	3:00	3:00	0:06	\$ 5,074.45
Trim, Fascia, Flashing, Soffits Repair	07/01/2026	3,000.00	1 Allow	3,000.00	8:00	8:00	6:06	3,635.49
				\$ 8,000.00				\$ 8,709.94
<b>Fences/Walls/Gates</b>								
Lattice-AC Covers	07/01/2023	\$ 1,000.00	1 Allow	\$ 1,000.00	8:00	8:00	3:06	\$ 1,109.00
				\$ 1,000.00				\$ 1,109.00
<b>Fencing</b>								
Vinyl Fence & Gate Repair	07/01/2025	\$ 5,000.00	1 Allow	\$ 5,000.00	15:00	15:00	5:06	\$ 5,882.67
				\$ 5,000.00				\$ 5,882.67
<b>Fire Safety</b>								
Dryer Vent Duct Cleaning	07/01/2020	\$ 150.00	23 Each	\$ 3,450.00	3:00	3:00	0:06	\$ 3,501.37
Dryer Vent Duct Cleaning	07/01/2021	150.00	23 Each	3,450.00	3:00	3:00	1:06	3,606.41
Dryer Vent Duct Cleaning	07/01/2022	150.00	22 Each	3,300.00	3:00	3:00	2:06	3,553.10
				\$ 10,200.00				\$ 10,660.88
<b>HVAC</b>								
Vent Covers	07/01/2022	\$ 2,000.00	1 Allow	\$ 2,000.00	10:00	10:00	2:06	\$ 2,153.39
				\$ 2,000.00				\$ 2,153.39
<b>Irrigation</b>								
Irrigation Control Valves	07/01/2023	\$ 1,000.00	1 Allow	\$ 1,000.00	8:00	8:00	3:06	\$ 1,109.00
Irrigation Lines and Sprinklers	07/01/2021	4,000.00	1 Allow	4,000.00	4:00	4:00	1:06	4,181.34
				\$ 5,000.00				\$ 5,290.34
<b>Landscaping</b>								
Crushed Granite	07/02/2027	\$ 2,000.00	1 Allow	\$ 2,000.00	10:00	10:00	7:06	\$ 2,496.37
Plants & Shrub Replacement	07/01/2022	3,000.00	1 Allow	3,000.00	5:00	5:00	2:06	3,230.09

# The Glen at Horizon Drive Condominium Association Inc.

Analysis Date - January 1, 2020

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

## Component List - Detail

Category Component	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
<b>Landscaping</b>								
Rainbird Controller	07/01/2025	\$ 125.00	17 Each	\$ 2,125.00	10:00	10:00	5:06	\$ 2,500.14
Round River Rock	07/01/2024	1,500.00	1 Allow	1,500.00	7:00	7:00	4:06	1,713.40
Tree Removal/Replacement and Major	07/03/2020	10,000.00	1 Allow	10,000.00	3:00	3:00	0:06	10,148.89
				\$ 18,625.00				\$ 20,088.89
<b>Lighting</b>								
Lantern Lights	07/01/2025	\$ 125.00	126 Each	\$ 15,750.00	15:00	15:00	5:06	\$ 18,530.42
Porch Chandeliers	07/01/2025	175.00	17 Each	2,975.00	15:00	15:00	5:06	3,500.19
				\$ 18,725.00				\$ 22,030.61
<b>Masonry</b>								
Concrete Block Walls	07/01/2028	\$ 7,500.00	1 Allow	\$ 7,500.00	10:00	10:00	8:06	\$ 9,642.23
Cultured Rock Walls	07/01/2022	500.00	1 Allow	500.00	8:00	8:00	2:06	538.35
Landscaping Border-Concrete Flat Rock	07/01/2022	2,500.00	1 Allow	2,500.00	8:00	8:00	2:06	2,691.74
				\$ 10,500.00				\$ 12,872.32
<b>Painting</b>								
Exterior Painting	07/01/2024	\$ 15,000.00	2 SF	\$ 30,000.00	12:00	12:00	4:06	\$ 34,268.00
Exterior Painting	07/01/2025	15,000.00	2 SF	30,000.00	12:00	12:00	5:06	35,296.04
Exterior Painting	07/01/2026	15,000.00	2 SF	30,000.00	12:00	12:00	6:06	36,354.92
Exterior Painting	07/01/2027	15,000.00	3 SF	45,000.00	12:00	12:00	7:06	56,168.35
Exterior Painting	07/01/2028	15,000.00	2 SF	30,000.00	12:00	12:00	8:06	38,568.94
Exterior Painting	07/01/2029	15,000.00	2 SF	30,000.00	12:00	12:00	9:06	39,726.00
Exterior Painting	07/01/2030	15,000.00	2 SF	30,000.00	12:00	12:00	10:06	40,917.78
Exterior Painting	07/01/2031	15,000.00	2 SF	30,000.00	12:00	12:00	11:06	42,145.32
Metal Stair Railings	07/01/2022	2,500.00	1 Allow	2,500.00	12:00	12:00	2:06	2,691.74
Paint Striping Streets-Curbs	07/01/2022	1,500.00	1 Allow	1,500.00	7:00	7:00	2:06	1,615.04
Trim, Fascia, Soffits -Power Wash Paint	07/01/2020	5,000.00	1 Allow	5,000.00	5:00	5:00	0:06	5,074.45
				\$ 264,000.00				\$ 332,826.58

# The Glen at Horizon Drive Condominium Association Inc.

Analysis Date - January 1, 2020

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

## Component List - Detail

Category Component	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
<b>Plumbing</b>								
Backflow Valves	07/01/2025	\$ 2,000.00	1 Allow	\$ 2,000.00	10:00	10:00	5:06	\$ 2,353.07
Sewer Lateral Lines - Repairs	07/01/2026	5,000.00	1 Allow	5,000.00	8:00	8:00	6:06	6,059.15
Storm Drains	07/01/2025	2,000.00	1 Allow	2,000.00	15:00	15:00	5:06	2,353.07
				\$ 9,000.00				\$ 10,765.29
<b>Roofing</b>								
Chimney Pipe Spark Arrester- Cap-Shroud	07/01/2021	\$ 5,000.00	1 Allow	\$ 5,000.00	5:00	5:00	1:06	\$ 5,226.68
Gable Vents	07/02/2030	100.00	126 Each	12,600.00	20:00	20:00	10:06	17,185.47
Gutters and Downspouts	07/01/2022	5,000.00	1 Allow	5,000.00	4:00	4:00	2:06	5,383.48
Roof - Shingle	07/01/2046	27,000.00	3 Each	81,000.00	30:00	30:00	26:06	177,284.79
Roof - Shingle	07/01/2047	27,000.00	3 Each	81,000.00	30:00	30:00	27:06	182,603.33
Roof - Shingle	07/01/2048	27,000.00	3 Each	81,000.00	30:00	30:00	28:06	188,081.43
Roof - Shingle	07/01/2049	27,000.00	2 Each	54,000.00	30:00	30:00	29:06	129,149.25
				\$ 319,600.00				\$ 704,914.43
<b>Signage</b>								
House Number Signs	07/01/2022	\$ 2,000.00	1 Allow	\$ 2,000.00	10:00	10:00	2:06	\$ 2,153.39
Monument Signage - Metal Letters	07/01/2020	2,000.00	1 Job	2,000.00	20:00	20:00	0:06	2,029.78
				\$ 4,000.00				\$ 4,183.17
<b>Special Assessment</b>								
Special Assessment Loan Payment	05/01/2021	\$ 48,121.00	1 Each	\$ 48,121.00	0:00	1:04	1:04	\$ 50,055.40
Special Assessment Loan Payment	05/01/2022	48,121.00	1 Each	48,121.00	0:00	2:04	2:04	51,557.06
Special Assessment Loan Payment	05/01/2023	48,121.00	1 Each	48,121.00	0:00	3:04	3:04	53,103.77
Special Assessment Loan Payment	05/01/2024	48,121.00	1 Each	48,121.00	0:00	4:04	4:04	54,696.89
				\$ 192,484.00				\$ 209,413.12

# The Glen at Horizon Drive Condominium Association Inc.

Analysis Date - January 1, 2020

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

## Component List - Detail

Category Component	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Stairways								
Metal Stair Railings	07/01/2020	\$ 3,500.00	1 Allow	\$ 3,500.00	8:00	8:00	0:06	\$ 3,552.11
				<u>\$ 3,500.00</u>				<u>\$ 3,552.11</u>
Structural								
Porch Posts/Balcony Repairs	07/01/2023	\$ 3,500.00	1 Allow	\$ 3,500.00	8:00	8:00	3:06	\$ 3,881.49
				<u>\$ 3,500.00</u>				<u>\$ 3,881.49</u>
Trim								
Walkway Pressboard Trim-Fascia	07/01/2022	\$ 3,500.00	1 Allow	\$ 3,500.00	7:00	7:00	2:06	\$ 3,768.44
				<u>\$ 3,500.00</u>				<u>\$ 3,768.44</u>
				<u>\$ 1,330,790.00</u>				<u>\$ 1,881,773.49</u>

# The Glen at Horizon Drive Condominium Association Inc.

Analysis Date - January 1, 2020

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

## Expenditures-Totals

Category Date	Location	Service Date	Estimated Life	Current Cost	Expenditure
<b>Asphalt</b>					
Asphalt Crack Seal					
07/01/2020	Street-Parking	07/01/2017	3:00	\$ 5,000.00	\$ 5,074.45
07/01/2023	Street-Parking	07/01/2020	3:00	5,000.00	5,544.98
07/01/2026	Street-Parking	07/01/2023	3:00	5,000.00	6,059.15
07/01/2029	Street-Parking	07/01/2026	3:00	5,000.00	6,621.00
07/01/2032	Street-Parking	07/01/2029	3:00	5,000.00	7,234.95
07/01/2035	Street-Parking	07/01/2032	3:00	5,000.00	7,905.82
07/01/2038	Street-Parking	07/01/2035	3:00	5,000.00	8,638.90
07/01/2041	Street-Parking	07/01/2038	3:00	5,000.00	9,439.96
07/01/2044	Street-Parking	07/01/2041	3:00	5,000.00	10,315.30
07/01/2047	Street-Parking	07/01/2044	3:00	5,000.00	11,271.81
				\$ 50,000.00	\$ 78,106.32
Asphalt Overlay					
07/01/2030	Streets	07/01/2000	30:00	\$ 111,040.00	\$ 151,450.36
				\$ 111,040.00	\$ 151,450.36
Asphalt Slurry Seal					
07/01/2023	Streets	07/01/2015	8:00	\$ 22,208.00	\$ 24,628.60
07/01/2024		07/01/2016	8:00	22,208.00	25,367.46
07/01/2031	Streets	07/01/2023	8:00	22,208.00	31,198.77
07/01/2032		07/01/2024	8:00	22,208.00	32,134.74
07/01/2039	Streets	07/01/2031	8:00	22,208.00	39,521.67
07/01/2040		07/01/2032	8:00	22,208.00	40,707.32
07/01/2047	Streets	07/01/2039	8:00	22,208.00	50,064.87
07/01/2048		07/01/2040	8:00	22,208.00	51,566.82
				\$ 177,664.00	\$ 295,190.25
<b>Concrete</b>					
Concrete Association Renovation					
07/01/2020	Grounds		2:00	\$ 225,000.00	\$ 228,350.06
				\$ 225,000.00	\$ 228,350.06
Concrete Retaining Wall					
07/01/2029	Bldg Exterior	07/01/2019	10:00	\$ 10,000.00	\$ 13,242.00
07/01/2039	Bldg Exterior	07/01/2029	10:00	10,000.00	17,796.14
07/01/2049	Bldg Exterior	07/01/2039	10:00	10,000.00	23,916.53
				\$ 30,000.00	\$ 54,954.67
Concrete Stairs					
07/01/2031	Bldg Exterior	07/01/2019	12:00	\$ 10,000.00	\$ 14,048.44
07/01/2043	Bldg Exterior	07/01/2031	12:00	10,000.00	20,029.72
				\$ 20,000.00	\$ 34,078.16
Driveway Aprons					
07/01/2027	Driveways	07/01/2017	10:00	\$ 10,000.00	\$ 12,481.86

# The Glen at Horizon Drive Condominium Association Inc.

Analysis Date - January 1, 2020

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

## Expenditures

Category		Service	Estimated		
Date	Location	Date	Life	Current Cost	Expenditure
<b>Driveway Aprons</b>					
07/01/2037	Driveways	07/01/2027	10:00	\$ 10,000.00	\$ 16,774.57
07/01/2047	Driveways	07/01/2037	10:00	10,000.00	22,543.62
				\$ 30,000.00	\$ 51,800.05
<b>Sidewalks, Curbs &amp; Gutters</b>					
07/01/2027	Grounds	07/01/2017	10:00	\$ 10,000.00	\$ 12,481.86
07/01/2037	Grounds	07/01/2027	10:00	10,000.00	16,774.57
07/01/2047	Grounds	07/01/2037	10:00	10,000.00	22,543.62
				\$ 30,000.00	\$ 51,800.05
<b>Decking</b>					
<b>Walkway Decking</b>					
07/01/2021	Buildings	07/01/2018	3:00	\$ 5,000.00	\$ 5,226.68
07/01/2024	Buildings	07/01/2021	3:00	5,000.00	5,711.33
07/01/2027	Buildings	07/01/2024	3:00	5,000.00	6,240.93
07/01/2030	Buildings	07/01/2027	3:00	5,000.00	6,819.63
07/01/2033	Buildings	07/01/2030	3:00	5,000.00	7,451.99
07/01/2036	Buildings	07/01/2033	3:00	5,000.00	8,143.00
07/01/2039	Buildings	07/01/2036	3:00	5,000.00	8,898.07
07/01/2042	Buildings	07/01/2039	3:00	5,000.00	9,723.16
07/01/2045	Buildings	07/01/2042	3:00	5,000.00	10,624.76
07/01/2048	Buildings	07/01/2045	3:00	5,000.00	11,609.96
				\$ 50,000.00	\$ 80,449.51
<b>Doors</b>					
<b>Utility Doors</b>					
07/01/2024	Bldg Exterior	07/01/2017	7:00	\$ 2,500.00	\$ 2,855.67
07/01/2031	Bldg Exterior	07/01/2024	7:00	2,500.00	3,512.11
07/01/2038	Bldg Exterior	07/01/2031	7:00	2,500.00	4,319.45
07/01/2045	Bldg Exterior	07/01/2038	7:00	2,500.00	5,312.38
				\$ 10,000.00	\$ 15,999.61
<b>Drainage</b>					
<b>Gravel Road, Concrete Wall, Culvert</b>					
07/01/2030	Streets	07/01/2010	20:00	\$ 10,000.00	\$ 13,639.26
				\$ 10,000.00	\$ 13,639.26
<b>Equipment</b>					
<b>16-Box-12 Box Mailbox Pedestals (68 units)</b>					
07/01/2025	Grounds	07/01/2000	25:00	\$ 7,500.00	\$ 8,824.01
				\$ 7,500.00	\$ 8,824.01
<b>Baseboard Wall Heater</b>					
07/01/2025	Maintenance Closet	07/01/2015	10:00	\$ 1,700.00	\$ 2,000.11
07/01/2035	Maintenance Closet	07/01/2025	10:00	1,700.00	2,687.98
07/01/2045	Maintenance Closet	07/01/2035	10:00	1,700.00	3,612.42



# The Glen at Horizon Drive Condominium Association Inc.

Analysis Date - January 1, 2020

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

## Expenditures

Category		Service	Estimated		
Date	Location	Date	Life	Current Cost	Expenditure
Pressboard Siding Repair/Replace				\$ 5,100.00	\$ 8,300.51
Exterior Surfaces					
07/01/2020	Buildings	07/01/2017	3:00	\$ 5,000.00	\$ 5,074.45
07/01/2023	Buildings	07/01/2020	3:00	5,000.00	5,544.98
07/01/2026	Buildings	07/01/2023	3:00	5,000.00	6,059.15
07/01/2029	Buildings	07/01/2026	3:00	5,000.00	6,621.00
07/01/2032	Buildings	07/01/2029	3:00	5,000.00	7,234.95
07/01/2035	Buildings	07/01/2032	3:00	5,000.00	7,905.82
07/01/2038	Buildings	07/01/2035	3:00	5,000.00	8,638.90
07/01/2041	Buildings	07/01/2038	3:00	5,000.00	9,439.96
07/01/2044	Buildings	07/01/2041	3:00	5,000.00	10,315.30
07/01/2047	Buildings	07/01/2044	3:00	5,000.00	11,271.81
				\$ 50,000.00	\$ 78,106.32
Trim, Fascia, Flashing, Soffits Repair					
07/01/2026	Buildings	07/01/2018	8:00	\$ 3,000.00	\$ 3,635.49
07/01/2034	Buildings	07/01/2026	8:00	3,000.00	4,605.33
07/01/2042	Buildings	07/01/2034	8:00	3,000.00	5,833.90
				\$ 9,000.00	\$ 14,074.72
Fences/Walls/Gates					
Lattice-AC Covers					
07/01/2023	Bldg Exteriors	07/01/2015	8:00	\$ 1,000.00	\$ 1,109.00
07/01/2031	Bldg Exteriors	07/01/2023	8:00	1,000.00	1,404.84
07/01/2039	Bldg Exteriors	07/01/2031	8:00	1,000.00	1,779.61
07/01/2047	Bldg Exteriors	07/01/2039	8:00	1,000.00	2,254.36
				\$ 4,000.00	\$ 6,547.81
Fencing					
Vinyl Fence & Gate Repair					
07/01/2025	Grounds	07/01/2010	15:00	\$ 5,000.00	\$ 5,882.67
07/01/2040	Grounds	07/01/2025	15:00	5,000.00	9,165.01
				\$ 10,000.00	\$ 15,047.68
Fire Safety					
Dryer Vent Duct Cleaning					
07/01/2020	Buildings	07/01/2017	3:00	\$ 3,450.00	\$ 3,501.37
07/01/2021		07/01/2018	3:00	3,450.00	3,606.41
07/01/2022		07/01/2019	3:00	3,300.00	3,553.10
07/01/2023	Buildings	07/01/2020	3:00	3,450.00	3,826.04
07/01/2024		07/01/2021	3:00	3,450.00	3,940.82
07/01/2025		07/01/2022	3:00	3,300.00	3,882.56
07/01/2026	Buildings	07/01/2023	3:00	3,450.00	4,180.82

# The Glen at Horizon Drive Condominium Association Inc.

Analysis Date - January 1, 2020

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

## Expenditures

Category	Location	Service Date	Estimated Life	Current Cost	Expenditure
<b>Dryer Vent Duct Cleaning</b>					
		07/01/2027	3:00	\$ 3,450.00	\$ 4,306.24
		07/01/2028	3:00	3,300.00	4,242.58
	Buildings	07/01/2029	3:00	3,450.00	4,568.49
		07/01/2030	3:00	3,450.00	4,705.55
		07/01/2031	3:00	3,300.00	4,635.99
	Buildings	07/01/2032	3:00	3,450.00	4,992.11
		07/01/2033	3:00	3,450.00	5,141.88
		07/01/2034	3:00	3,300.00	5,065.87
	Buildings	07/01/2035	3:00	3,450.00	5,455.02
		07/01/2036	3:00	3,450.00	5,618.67
		07/01/2037	3:00	3,300.00	5,535.61
	Buildings	07/01/2038	3:00	3,450.00	5,960.84
		07/01/2039	3:00	3,450.00	6,139.67
		07/01/2040	3:00	3,300.00	6,048.91
	Buildings	07/01/2041	3:00	3,450.00	6,513.58
		07/01/2042	3:00	3,450.00	6,708.98
		07/01/2043	3:00	3,300.00	6,609.81
	Buildings	07/01/2044	3:00	3,450.00	7,117.56
		07/01/2045	3:00	3,450.00	7,331.09
		07/01/2046	3:00	3,300.00	7,222.71
	Buildings	07/01/2047	3:00	3,450.00	7,777.55
		07/01/2048	3:00	3,450.00	8,010.88
		07/01/2049	3:00	3,300.00	7,892.45
				\$ 102,000.00	\$ 164,093.16
<b>HVAC</b>					
<b>Vent Covers</b>					
	Bldg Exteriors	07/01/2022	10:00	\$ 2,000.00	\$ 2,153.39
	Bldg Exteriors	07/01/2032	10:00	2,000.00	2,893.98
	Bldg Exteriors	07/01/2042	10:00	2,000.00	3,889.27
				\$ 6,000.00	\$ 8,936.64
<b>Irrigation</b>					
<b>Irrigation Control Valves</b>					
	Maintenance Closet	07/01/2023	8:00	\$ 1,000.00	\$ 1,109.00
	Maintenance Closet	07/01/2031	8:00	1,000.00	1,404.84
	Maintenance Closet	07/01/2039	8:00	1,000.00	1,779.61
	Maintenance Closet	07/01/2047	8:00	1,000.00	2,254.36
				\$ 4,000.00	\$ 6,547.81
<b>Irrigation Lines and Sprinklers</b>					
	Grounds	07/01/2021	4:00	\$ 4,000.00	\$ 4,181.34
	Grounds	07/01/2025	4:00	4,000.00	4,706.14
	Grounds	07/01/2029	4:00	4,000.00	5,296.80

# The Glen at Horizon Drive Condominium Association Inc.

Analysis Date - January 1, 2020

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

## Expenditures

Category		Service	Estimated		
Date	Location	Date	Life	Current Cost	Expenditure
<b>Irrigation Lines and Sprinklers</b>					
07/01/2033	Grounds	07/01/2029	4:00	\$ 4,000.00	\$ 5,961.60
07/01/2037	Grounds	07/01/2033	4:00	4,000.00	6,709.83
07/01/2041	Grounds	07/01/2037	4:00	4,000.00	7,551.97
07/01/2045	Grounds	07/01/2041	4:00	4,000.00	8,499.81
07/01/2049	Grounds	07/01/2045	4:00	4,000.00	9,566.61
				\$ 32,000.00	\$ 52,474.10
<b>Landscaping</b>					
<b>Crushed Granite</b>					
07/02/2027	Grounds	07/02/2017	10:00	\$ 2,000.00	\$ 2,496.37
07/02/2037	Grounds	07/02/2027	10:00	2,000.00	3,354.91
07/02/2047	Grounds	07/02/2037	10:00	2,000.00	4,508.72
				\$ 6,000.00	\$ 10,360.00
<b>Plants &amp; Shrub Replacement</b>					
07/01/2022	Grounds	07/01/2017	5:00	\$ 3,000.00	\$ 3,230.09
07/01/2027	Grounds	07/01/2022	5:00	3,000.00	3,744.56
07/01/2032	Grounds	07/01/2027	5:00	3,000.00	4,340.97
07/01/2037	Grounds	07/01/2032	5:00	3,000.00	5,032.37
07/01/2042	Grounds	07/01/2037	5:00	3,000.00	5,833.90
07/01/2047	Grounds	07/01/2042	5:00	3,000.00	6,763.09
				\$ 18,000.00	\$ 28,944.98
<b>Rainbird Controller</b>					
07/01/2025	Maintenance Closet	07/01/2015	10:00	\$ 2,125.00	\$ 2,500.14
07/01/2035	Maintenance Closet	07/01/2025	10:00	2,125.00	3,359.97
07/01/2045	Maintenance Closet	07/01/2035	10:00	2,125.00	4,515.52
				\$ 6,375.00	\$ 10,375.63
<b>Round River Rock</b>					
07/01/2024	Grounds	07/01/2017	7:00	\$ 1,500.00	\$ 1,713.40
07/01/2031	Grounds	07/01/2024	7:00	1,500.00	2,107.27
07/01/2038	Grounds	07/01/2031	7:00	1,500.00	2,591.67
07/01/2045	Grounds	07/01/2038	7:00	1,500.00	3,187.43
				\$ 6,000.00	\$ 9,599.77
<b>Tree Removal/Replacement and Major Trimming</b>					
07/03/2020	Grounds	07/03/2017	3:00	\$ 10,000.00	\$ 10,148.89
07/03/2023	Grounds	07/03/2020	3:00	10,000.00	11,089.97
07/03/2026	Grounds	07/03/2023	3:00	10,000.00	12,118.31
07/03/2029	Grounds	07/03/2026	3:00	10,000.00	13,242.00
07/03/2032	Grounds	07/03/2029	3:00	10,000.00	14,469.89
07/03/2035	Grounds	07/03/2032	3:00	10,000.00	15,811.64
07/03/2038	Grounds	07/03/2035	3:00	10,000.00	17,277.81
07/03/2041	Grounds	07/03/2038	3:00	10,000.00	18,879.93
07/03/2044	Grounds	07/03/2041	3:00	10,000.00	20,630.61

# The Glen at Horizon Drive Condominium Association Inc.

Analysis Date - January 1, 2020

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## Expenditures

Category		Service	Estimated		
Date	Location	Date	Life	Current Cost	Expenditure
Tree Removal/Replacement and Major Trimming					
07/03/2047	Grounds	07/03/2044	3:00	\$ 10,000.00	\$ 22,543.62
				\$ 100,000.00	\$ 156,212.67
Lighting					
Lantern Lights					
07/01/2025	Bldg Exterior and Po	07/01/2010	15:00	\$ 15,750.00	\$ 18,530.42
07/01/2040	Bldg Exterior and Po	07/01/2025	15:00	15,750.00	28,869.79
				\$ 31,500.00	\$ 47,400.21
Porch Chandeliers					
07/01/2025	Building Front Entra	07/01/2010	15:00	\$ 2,975.00	\$ 3,500.19
07/01/2040	Building Front Entra	07/01/2025	15:00	2,975.00	5,453.18
				\$ 5,950.00	\$ 8,953.37
Masonry					
Concrete Block Walls					
07/01/2028	Grounds	07/01/2018	10:00	\$ 7,500.00	\$ 9,642.23
07/01/2038	Grounds	07/01/2028	10:00	7,500.00	12,958.36
07/01/2048	Grounds	07/01/2038	10:00	7,500.00	17,414.95
				\$ 22,500.00	\$ 40,015.54
Cultured Rock Walls					
07/01/2022	Grounds	07/01/2014	8:00	\$ 500.00	\$ 538.35
07/01/2030	Grounds	07/01/2022	8:00	500.00	681.96
07/01/2038	Grounds	07/01/2030	8:00	500.00	863.89
07/01/2046	Grounds	07/01/2038	8:00	500.00	1,094.35
				\$ 2,000.00	\$ 3,178.55
Landscaping Border-Concrete Flat Rock					
07/01/2022	Grounds	07/01/2014	8:00	\$ 2,500.00	\$ 2,691.74
07/01/2030	Grounds	07/01/2022	8:00	2,500.00	3,409.82
07/01/2038	Grounds	07/01/2030	8:00	2,500.00	4,319.45
07/01/2046	Grounds	07/01/2038	8:00	2,500.00	5,471.75
				\$ 10,000.00	\$ 15,892.76
Painting					
Exterior Painting					
07/01/2024	Bldg Exteriors	07/01/2012	12:00	\$ 30,000.00	\$ 34,268.00
07/01/2025		07/01/2013	12:00	30,000.00	35,296.04
07/01/2026		07/01/2014	12:00	30,000.00	36,354.92
07/01/2027		07/01/2015	12:00	45,000.00	56,168.35
07/01/2028		07/01/2016	12:00	30,000.00	38,568.94
07/01/2029		07/01/2017	12:00	30,000.00	39,726.00
07/01/2030		07/01/2018	12:00	30,000.00	40,917.78
07/01/2031		07/01/2019	12:00	30,000.00	42,145.32
07/01/2036	Bldg Exteriors	07/01/2024	12:00	30,000.00	48,857.97

# The Glen at Horizon Drive Condominium Association Inc.

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## Expenditures

Category		Service	Estimated		
Date	Location	Date	Life	Current Cost	Expenditure
<b>Exterior Painting</b>					
07/01/2037		07/01/2025	12:00	\$ 30,000.00	\$ 50,323.71
07/01/2038		07/01/2026	12:00	30,000.00	51,833.43
07/01/2039		07/01/2027	12:00	45,000.00	80,082.64
07/01/2040		07/01/2028	12:00	30,000.00	54,990.08
07/01/2041		07/01/2029	12:00	30,000.00	56,639.78
07/01/2042		07/01/2030	12:00	30,000.00	58,338.98
07/01/2043		07/01/2031	12:00	30,000.00	60,089.15
07/01/2048	Bldg Exteriors	07/01/2036	12:00	30,000.00	69,659.79
07/01/2049		07/01/2037	12:00	30,000.00	71,749.58
				\$ 570,000.00	\$ 926,010.46
<b>Metal Stair Railings</b>					
07/01/2022	Buildings	07/01/2010	12:00	\$ 2,500.00	\$ 2,691.74
07/01/2034	Buildings	07/01/2022	12:00	2,500.00	3,837.78
07/01/2046	Buildings	07/01/2034	12:00	2,500.00	5,471.75
				\$ 7,500.00	\$ 12,001.27
<b>Paint Striping Streets-Curbs</b>					
07/01/2022	Streets	07/01/2015	7:00	\$ 1,500.00	\$ 1,615.04
07/01/2029	Streets	07/01/2022	7:00	1,500.00	1,986.30
07/01/2036	Streets	07/01/2029	7:00	1,500.00	2,442.90
07/01/2043	Streets	07/01/2036	7:00	1,500.00	3,004.46
				\$ 6,000.00	\$ 9,048.70
<b>Trim, Fascia, Soffits -Power Wash Paint</b>					
07/01/2020	Buildings	07/01/2015	5:00	\$ 5,000.00	\$ 5,074.45
07/01/2025	Buildings	07/01/2020	5:00	5,000.00	5,882.67
07/01/2030	Buildings	07/01/2025	5:00	5,000.00	6,819.63
07/01/2035	Buildings	07/01/2030	5:00	5,000.00	7,905.82
07/01/2040	Buildings	07/01/2035	5:00	5,000.00	9,165.01
07/01/2045	Buildings	07/01/2040	5:00	5,000.00	10,624.76
				\$ 30,000.00	\$ 45,472.34
<b>Plumbing</b>					
<b>Backflow Valves</b>					
07/01/2025	Grounds	07/01/2015	10:00	\$ 2,000.00	\$ 2,353.07
07/01/2035	Grounds	07/01/2025	10:00	2,000.00	3,162.33
07/01/2045	Grounds	07/01/2035	10:00	2,000.00	4,249.91
				\$ 6,000.00	\$ 9,765.31
<b>Sewer Lateral Lines - Repairs</b>					
07/01/2026	Grounds	07/01/2018	8:00	\$ 5,000.00	\$ 6,059.15
07/01/2034	Grounds	07/01/2026	8:00	5,000.00	7,675.55
07/01/2042	Grounds	07/01/2034	8:00	5,000.00	9,723.16
				\$ 15,000.00	\$ 23,457.86

# The Glen at Horizon Drive Condominium Association Inc.

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## Expenditures

Category		Service	Estimated		
Date	Location	Date	Life	Current Cost	Expenditure
<b>Storm Drains</b>					
07/01/2025	Streets/Grounds	07/01/2010	15:00	\$ 2,000.00	\$ 2,353.07
07/01/2040	Streets/Grounds	07/01/2025	15:00	2,000.00	3,666.01
				\$ 4,000.00	\$ 6,019.08
<b>Roofing</b>					
<b>Chimney Pipe Spark Arrester- Cap-Shroud</b>					
07/01/2021	Chimney	07/01/2016	5:00	\$ 5,000.00	\$ 5,226.68
07/01/2026	Chimney	07/01/2021	5:00	5,000.00	6,059.15
07/01/2031	Chimney	07/01/2026	5:00	5,000.00	7,024.22
07/01/2036	Chimney	07/01/2031	5:00	5,000.00	8,143.00
07/01/2041	Chimney	07/01/2036	5:00	5,000.00	9,439.96
07/01/2046	Chimney	07/01/2041	5:00	5,000.00	10,943.51
				\$ 30,000.00	\$ 46,836.52
<b>Gable Vents</b>					
07/02/2030	Bldg Exteriors	07/02/2010	20:00	\$ 12,600.00	\$ 17,185.47
				\$ 12,600.00	\$ 17,185.47
<b>Gutters and Downspouts</b>					
07/01/2022	Buildings	07/01/2018	4:00	\$ 5,000.00	\$ 5,383.48
07/01/2026	Buildings	07/01/2022	4:00	5,000.00	6,059.15
07/01/2030	Buildings	07/01/2026	4:00	5,000.00	6,819.63
07/01/2034	Buildings	07/01/2030	4:00	5,000.00	7,675.55
07/01/2038	Buildings	07/01/2034	4:00	5,000.00	8,638.90
07/01/2042	Buildings	07/01/2038	4:00	5,000.00	9,723.16
07/01/2046	Buildings	07/01/2042	4:00	5,000.00	10,943.51
				\$ 35,000.00	\$ 55,243.38
<b>Roof - Shingle</b>					
07/01/2046	Roof	07/01/2016	30:00	\$ 81,000.00	\$ 177,284.79
07/01/2047		07/01/2017	30:00	81,000.00	182,603.33
07/01/2048		07/01/2018	30:00	81,000.00	188,081.43
07/01/2049		07/01/2019	30:00	54,000.00	129,149.25
				\$ 297,000.00	\$ 677,118.80
<b>Signage</b>					
<b>House Number Signs</b>					
07/01/2022	Grounds	07/01/2012	10:00	\$ 2,000.00	\$ 2,153.39
07/01/2032	Grounds	07/01/2022	10:00	2,000.00	2,893.98
07/01/2042	Grounds	07/01/2032	10:00	2,000.00	3,889.27
				\$ 6,000.00	\$ 8,936.64
<b>Monument Signage - Metal Letters</b>					
07/01/2020	Entrance	07/01/2000	20:00	\$ 2,000.00	\$ 2,029.78
07/01/2040	Entrance	07/01/2020	20:00	2,000.00	3,666.01
				\$ 4,000.00	\$ 5,695.79

# The Glen at Horizon Drive Condominium Association Inc.

Analysis Date - January 1, 2020

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

## Expenditures

Category Date	Location	Service Date	Estimated Life	Current Cost	Expenditure
Special Assessment					
Special Assessment Loan Payment					
05/01/2021	Admin		1:04	\$ 48,121.00	\$ 50,055.40
05/01/2022	Admin		2:04	48,121.00	51,557.06
05/01/2023	Admin		3:04	48,121.00	53,103.77
05/01/2024	Admin		4:04	48,121.00	54,696.89
				\$ 192,484.00	\$ 209,413.12
Stairways					
Metal Stair Railings					
07/01/2020	Buildings	07/01/2012	8:00	\$ 3,500.00	\$ 3,552.11
07/01/2028	Buildings	07/01/2020	8:00	3,500.00	4,499.71
07/01/2036	Buildings	07/01/2028	8:00	3,500.00	5,700.10
07/01/2044	Buildings	07/01/2036	8:00	3,500.00	7,220.71
				\$ 14,000.00	\$ 20,972.63
Structural					
Porch Posts/Balcony Repairs					
07/01/2023	Buildings	07/01/2015	8:00	\$ 3,500.00	\$ 3,881.49
07/01/2031	Buildings	07/01/2023	8:00	3,500.00	4,916.95
07/01/2039	Buildings	07/01/2031	8:00	3,500.00	6,228.65
07/01/2047	Buildings	07/01/2039	8:00	3,500.00	7,890.27
				\$ 14,000.00	\$ 22,917.36
Trim					
Walkway Pressboard Trim-Fascia					
07/01/2022	Buildings	07/01/2015	7:00	\$ 3,500.00	\$ 3,768.44
07/01/2029	Buildings	07/01/2022	7:00	3,500.00	4,634.70
07/01/2036	Buildings	07/01/2029	7:00	3,500.00	5,700.10
07/01/2043	Buildings	07/01/2036	7:00	3,500.00	7,010.40
				\$ 14,000.00	\$ 21,113.64