

3-Minute Executive Summary

Association: University Park HOA **Assoc. #: 10205-4**
Location: Colorado Springs, CO
of Units: 826
Report Period: January 1, 2014 through December 31, 2014

Results

Projected Starting Reserve Balance:	\$407,743
Fully Funded Reserve Balance:	\$211,720
Average Reserve Deficit (Surplus) Per Unit:.....	\$(237)
Percent Funded:	192.6%
Recommended 2014 yearly Reserve Contribution:.....	\$40,000
Recommended Special Assessment this year:	\$0
Most Recent Reserve Contribution Rate:.....	\$40,000

Economic Assumptions:

Net Annual “After Tax” Interest Earnings Accruing to Reserves.....1.00%
 Annual Inflation Rate3.00%

- This is an “Update No-Site-Visit” Reserve Study, based on a prior Report prepared by Association Reserves for your 2013 Fiscal Year. No site inspection was performed as part of this Reserve Study.
- This Reserve Study was prepared by, or under the supervision of, a credentialed Reserve Specialist (RS).
- Because your Reserve Fund is above 30%at 192.6% Funded, this represents a strong position. In perspective, associations 70% funded and above are less likely to experience any financial risk. Whereas, associations 30% funded and below are more likely to experience large increase to dues, special assessments or deferred maintenance issues. Your multi-year Funding Plan is designed to gradually bring you to the 100% level, or “Fully Funded”.
- Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to maintain your current Reserve contributions.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost	Future Average Cost
103	Concrete Walk - Repair (part)	5	2	\$13,500	\$14,322
411	HC Park Furniture - Replace	20	11	\$7,700	\$10,659
501	Block Wall - Repair (part)	5	4	\$3,000	\$3,377
501	Stone Veneer/Pillar - Repair (part)	5	4	\$6,500	\$7,316
503	Metal Fence - Replace	30	14	\$108,000	\$163,360
505	Cedar Wood Fence - Replace	15	4	\$113,750	\$128,027
505	HC Wood Rail Fence - Replace	25	9	\$2,700	\$3,523
1003	Irrigation Cont. - Replace	10	9	\$22,500	\$29,357
1005	Fire Mitigation - Ongoing	5	4	\$6,000	\$6,753
1005	Trees - Replace (partial)	10	4	\$20,000	\$22,510
1107	Cedar Wood Fence - Seal	5	4	\$8,000	\$9,004
1107	Metal Fence - Repaint	5	4	\$3,000	\$3,377
1107	Ornamental Light Posts - Repaint	5	4	\$675	\$760
1114	Signage Posts - Repaint	5	4	\$9,000	\$10,130
1118	Stone/Block - Seal	5	4	\$8,000	\$9,004
1402	Decorative Street Posts - Replace (part)	5	4	\$1,250	\$1,407
1402	Monument Signage - Refurbish	5	4	\$36,000	\$40,518
1503	Coach Entrance Lights - Replace	20	9	\$32,500	\$42,405
1505	Landscape Lights - Replace (part)	5	2	\$15,000	\$15,914
19	Total Funded Components				

Note: a Useful Life of "N/A" means a one-time expense, not expected to repeat.