Brightwater Club
Reserve Study

Preliminary Reserve Study
Project No. 13027

Prepared for

Brightwater Club Property Owners Association

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Prepared by

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Introduction

Borne Consulting has been commissioned by Brightwater Club Property Owners Association to prepare a Reserve Study. The purpose of this Reserve Study update is to evaluate the common-area components for major repair, maintenance and replacement that are the responsibility of the Association. This Study provides a limited-scope evaluation of the existing condition and remaining life of the common-area components. The Study also includes estimated costs for the major repair, maintenance and/or replacement of the items to enable the Association to establish an adequate level of reserve funds for the upkeep of the property. Major repair, maintenance and/or replacement items are defined as anything that costs over $1,000.

Community Description

The Brightwater Club consists of a 963 acre partially completed single family home community. There are 16 completed homes, a gatehouse, lake house, cast off cabin, and 18 hole golf course. The community was developed and built from 2005-2008. The Association maintenance responsibilities may eventually include: gatehouse, gates, street lights, street signs, streets, curb and gutter, two ponds, landscaping and irrigation.

Approach

To prepare this Reserve Study Projection, Borne Consulting has completed the necessary research, the component report, the cost estimates, the financial projections, and the projection interpretation.

The projections were assembled using the cash flow method. This method develops a reserve funding plan where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the anticipated schedule of reserve expenses until a desired funding program is achieved.

Reference Material

The following references were provided to Borne Consulting for this Reserve Study by the client:

- 2012 financial information
- 2013 Alpine Engineering Roadways and Drainage Report
- Interest rate earned on invested capital funds
- Historical expense and past capital project information

Exclusions

Items not included in this Projection Update are:

- Non- common area components.
- Association components that have estimated costs below the reserve component threshold amount of $1,000.
- Long lasting items with estimated economic lives exceeding 30 years, such as sanitary sewers or building structural components. However, these items are included if they are known to have a fairly predictable anticipated useful life that falls within the term of the Study.
- Normal operating items, i.e., taxes, insurance, snow plowing, utilities, cleaning and landscape maintenance, etc.

Disclaimer

This Reserve Study was prepared specifically for the Brightwater Club Property Owners Association. The information contained within this document has been assembled in conjunction with the client and is intended to assist the client with its reserve planning and funding. Borne Consulting does not guarantee, either explicitly or implied, that all repair and replacement items have been identified, the accuracy of the probable costs or the component lives.

In providing the opinions of probable replacement costs, the client understands that Borne Consulting has no control over costs or the price of labor, equipment or materials, or over the contractor's method of pricing, and that the opinions of probable replacement costs provided herein are made on the basis of Borne Consulting's qualifications and experience. Borne Consulting makes no warranty, expressed or implied, as to the accuracy of such opinions as compared to actual bid or construction costs.

All comments made are based on conditions seen at the time of the site visit. We do not accept any responsibility for unknown or unknowable conditions within the existing site or structures.

Brightwater
RA Detail Report by Category

Asphalt Roads - Overlay - 2020

		1 UT	@ $1,196,921.00
Asset ID	A01.1	Asset Cost	$1,196,921.00
	Roads	Percent Replacement	100%
	Asphalt Roads	Future Cost	$1,472,061.86
Placed in Service	May 2007		
Useful Life	14		
Replacement Year	2020		
Remaining Life	7		

Description: The road infrastructure consists of an asphalt surface over a granular road base, with gravel and concrete shoulders.

Condition: Satisfactory condition, a detailed road condition report and cost estimate was prepared by Alpine Engineering Inc.

Action(s):

- Mill and overlay roads every 14 years, starting in 2020.

Crackfill roads - 2014

		1 UT	@ $18,000.00
Asset ID	A01.2	Asset Cost	$18,000.00
	Roads	Percent Replacement	100%
	Asphalt Roads	Future Cost	$18,540.00
Placed in Service	May 2007		
Useful Life	1		
Adjustment	7		
Replacement Year	2014		
Remaining Life	1		

Crackfill roads continued...

Description: The road infrastructure consists of an asphalt surface over a granular road base.

Condition: Satisfactory condition, however it does not appear that the roads have been crackfilled since the initial installation, crackfilling should be an annual maintenance item.

Action(s):

- Crackfill roads per the Alpine Engineering Report starting in 2014, and where needed every year after as a maintenance item.

Repair settled areas - 2014

		1 UT	@ $78,000.00
Asset ID	A01.3	Asset Cost	$78,000.00
	Roads	Percent Replacement	100%
	Asphalt Roads	Future Cost	$80,340.00
Placed in Service	May 2007		
Useful Life	20		
Adjustment	-12		
Replacement Year	2014		
Remaining Life	1		

Description: The road infrastructure consists of an asphalt surface over a granular road base.

Condition: Satisfactory condition, however there are many areas that are in need of

Repair settled areas continued...

repair per Alpine Engineering Inc. report.

Action(s):

- Repair 45 settled areas per the Alpine Engineering Report starting in 2014.

Asphalt Roads - Total Current Cost $1,292,921

Brightwater
RA Detail Report by Category

Repair Curb and Gutter - 2020

			1 UT @ $300,000.00
Asset ID	B01.1	Asset Cost	$24,000.00
	Roads	Percent Replacement	8%
	Curb and Gutter	Future Cost	$29,516.97
Placed in Service	May 2007		
Useful Life	14		
Replacement Year	2020		
Remaining Life	7		

Description: There is curb, gutter and pans along some of the Brightwater roads.

Condition: Satisfactory condition.

Action(s):

- Cyclically re-place a portion of concrete curb every 14 years with the asphalt overlay, starting in 2020.

Curb and Gutter - Total Current Cost **$24,000**

Brightwater
RA Detail Report by Category

Complete Irrigation System - 2017

Asset ID	B02.2
Landscaping and Appurtenances	
Landscaping and Irrigation	
Placed in Service	May 2017
Useful Life	20
Adjustment	1
Replacement Year	2017
Remaining Life	4

1 UT	@ $20,000.00
Asset Cost	$20,000.00
Percent Replacement	100%
Future Cost	$22,510.18

Description: There is an irrigation system used to water the landscaping throughout the community common areas and islands.

Condition: Satisfactory condition, however some islands were not landscaped and may need to be.

Action(s):

- Complete irrigation system installation in 2017.

Maintain Irrigation System - 2013

Asset ID	B02.3
Landscaping and Appurtenances	
Landscaping and Irrigation	
Placed in Service	May 2006
Useful Life	1
Replacement Year	2013
Remaining Life	0

1 UT	@ $3,000.00
Asset Cost	$3,000.00
Percent Replacement	100%
Future Cost	$3,000.00

Maintain Irrigation System continued...

Description: There is an irrigation system used to water the landscaping throughout the community common areas and islands.

Condition: Satisfactory condition.

Action(s):
- Replace irrigation system control clocks and sprinkler heads every year as needed.

Replace dead or dying trees - 2015

		1 UT	@ $10,000.00
Asset ID	B02.1	Asset Cost	$10,000.00
Landscaping and Appurtenances		Percent Replacement	100%
Landscaping and Irrigation		Future Cost	$10,609.00
Placed in Service	May 2007		
Useful Life	5		
Adjustment	4		
Replacement Year	2015		
Remaining Life	2		

Description: There is a moderate amount of landscaping around the community.

Condition: Fair condition, some islands were not landscaped.

Action(s):
- Replace dead or dying trees every 5 years or as needed, starting in 2015.

Brightwater
RA Detail Report by Category

Landscaping and Irrigation - Total Current Cost	**$33,000**

Brightwater
RA Detail Report by Category

Entrance Bridge - 2014

		1 UT	@ $5,000.00
Asset ID	D02.1	Asset Cost	$5,000.00
	Gatehouse	Percent Replacement	100%
	Entrance	Future Cost	$5,150.00
Placed in Service	May 2014		
Useful Life	20		
Adjustment	1		
Replacement Year	2014		
Remaining Life	1		

Description: The "bridge" entrance is a large premanufactured culvert metal pipe, surrounded by retaining walls and wood railings. There are decorative wood planks across the top of the "bridge" structure to simulate a traditional wooden bridge structure.

Condition: The culvert pipe appears to be in satisfactory condition. The wood plank wearing surface is in satisfactory condition as well. The surrounding backfill is experiencing settlement similar to the condition at the gatehouse.

Action(s):

- Repair settled areas in the asphalt around the "bridge" structure with the areas around the gatehouse starting in 2014.
- Powerwash and stain wooden railing along the bridge with the streetlights every 5 years.

Gatehouse Entrance Repairs - 2014

		1 UT	@ $20,000.00
Asset ID	D01.1	Asset Cost	$20,000.00
	Gatehouse	Percent Replacement	100%
	Entrance	Future Cost	$20,600.00
Placed in Service	May 2006		
Useful Life	15		
Adjustment	-6		
Replacement Year	2014		
Remaining Life	1		

Gatehouse Entrance Repairs continued...

Description: The asphalt drive around the gatehouse structure.

Condition: Poor condition, there is significant settlement of the roadway platform around the gatehouse. This issue was identified in the June 2013, Alpine Engineering Inc. road and drainage report.

Action(s):

- Repair settled areas around the gatehouse starting in 2014.

Entrance - Total Current Cost $25,000

Brightwater
RA Detail Report by Category

Replace exterior lighting - 2030

Asset ID	D04.1	6 UT	@ $300.00
	Gatehouse	Asset Cost	$1,800.00
	Exterior Lighting Buildings	Percent Replacement	100%
Placed in Service	May 2006	Future Cost	$2,975.12
Useful Life	25		
Replacement Year	2030		
Remaining Life	17		

Description: There are approximately 6 exterior lights at the gatehouse and entrance.

Condition: Satisfactory condition.

Action(s):

- Cyclically replace exterior light fixtures every 25 years, starting in 2030.

Exterior Lighting Buildings - Total Current Cost **$1,800**

Brightwater
RA Detail Report by Category

Stain Siding and Trim - 2014

		600 square feet	@ $4.50
Asset ID	D05	Asset Cost	$2,700.00
	Gatehouse	Percent Replacement	100%
	Siding and Trim	Future Cost	$2,781.00
Placed in Service	May 2006		
Useful Life	5		
Adjustment	4		
Replacement Year	2014		
Remaining Life	1		

Description: Cedar siding and trim nailed to the buildings' substrate with trim in regular widths, window and door perimeters, soffits and facia.

Condition: Satisfactory condition.

Action(s):

- Stain the siding and trim every 5 years, or as needed, starting in 2014.

Siding and Trim - Total Current Cost **$2,700**

Brightwater
RA Detail Report by Category

Replace Doors - 2026

		1 UT	@ $3,000.00
Asset ID	D07	Asset Cost	$3,000.00
	Gatehouse	Percent Replacement	100%
	Windows and Doors	Future Cost	$4,405.60
Placed in Service	May 2006		
Useful Life	20		
Adjustment	1		
Replacement Year	2026		
Remaining Life	13		

Description: Wood exterior doors at the gatehouse.

Condition: Good condition.

Action(s):

- Replace the door every 20 years, or as needed, starting in 2026.

Replace Windows - 2035

		1 UT	@ $12,000.00
Asset ID	D06	Asset Cost	$12,000.00
	Gatehouse	Percent Replacement	100%
	Windows and Doors	Future Cost	$22,993.24
Placed in Service	May 2006		
Useful Life	30		
Replacement Year	2035		
Remaining Life	22		

Replace Windows continued...

Description: Metal Cladded windows at the gatehouse.

Condition: Satisfactory condition.

Action(s):

- Replace the windows every 30 years, or as needed, starting in 2035.

Windows and Doors - Total Current Cost **$15,000**

Brightwater
RA Detail Report by Category

Replace Gutters and Downspouts - 2025

		100 LF	@ $30.00
Asset ID	D09.1	Asset Cost	$3,000.00
	Gatehouse	Percent Replacement	100%
	Wood Shake Roof	Future Cost	$4,277.28
Placed in Service	May 2006		
Useful Life	20		
Replacement Year	2025		
Remaining Life	12		

Description: Copper gutters and downspouts at the Brightwater gatehouse.

Condition: Satisfactory condition, it appears that the gutter may have been damaged by a vehicle at the east side of the entry.

Action(s):

- Replace gutters and downspouts with wood shake roof every 20 years, starting in 2025.

Replace Roof - 2025

		12 SQ	@ $1,000.00
Asset ID	D08.1	Asset Cost	$12,000.00
	Gatehouse	Percent Replacement	100%
	Wood Shake Roof	Future Cost	$17,109.13
Placed in Service	May 2006		
Useful Life	20		
Replacement Year	2025		
Remaining Life	12		

Replace Roof continued...

Description: Wood shake roof at the Brightwater gatehouse.

Condition: Satisfactory condition, a composite shingle is reccomended when the roof is replaced.

Action(s):

- Replace wood shake roof, starting in 2025.

Wood Shake Roof - Total Current Cost	**$15,000**

Brightwater
RA Detail Report by Category

Replace Access Gate Operators - 2018

		5 UT	@ $8,000.00
Asset ID	E02	Asset Cost	$40,000.00
	Electrical	Percent Replacement	100%
	Gates	Future Cost	$46,370.96
Placed in Service	May 2007		
Useful Life	12		
Replacement Year	2018		
Remaining Life	5		

Description: There are five gate operators and arms at the gated entries.

Condition: Good condition.

Action(s):

- Replace the gate operators every 12 years, or as needed, starting in 2018.

Gates - Total Current Cost $40,000

Brightwater
RA Detail Report by Category

Replace Access System - 2020

		1 UT	@ $12,000.00
Asset ID	E02	Asset Cost	$12,000.00
	Electrical	Percent Replacement	100%
	Access System	Future Cost	$14,758.49
Placed in Service	May 2006		
Useful Life	15		
Replacement Year	2020		
Remaining Life	7		

Description: Key pad and access system for the Brightwater homeowners.

Condition: Good condition.

Action(s):
- Replace access system every 15 years, or as needed, starting in 2020.

Security System - 2021

		5 UT	@ $2,500.00
Asset ID	E03	Asset Cost	$12,500.00
	Electrical	Percent Replacement	100%
	Access System	Future Cost	$15,834.63
Placed in Service	May 2007		
Useful Life	15		
Replacement Year	2021		
Remaining Life	8		

Description: Video camera security system for public safety, with 5 video cameras.

Security System continued...

Condition: Good condition.

Action(s):
- Replace video cameras every 15 years, or as needed, starting in 2021.

Access System - Total Current Cost $24,500

Brightwater
RA Detail Report by Category

Maintain Street Lights - 2013

		27 UT	@ $250.00
Asset ID	F06.2	Asset Cost	$6,750.00
	Electrical	Percent Replacement	100%
	Street Lights	Future Cost	$6,750.00
Placed in Service	May 2007		
Useful Life	5		
Adjustment	2		
Replacement Year	2013		
Remaining Life	0		

Description: There are combined wooden post road intersection signs and street lights.

Condition: Satisfactory condition, however posts need to be powerwashed and re-stained.

Action(s):

- Powerwash and Stain streetlights every 5 years, starting in 2013.

Replace Street Lights - 2026

		27 UT	@ $5,500.00
Asset ID	F06.1	Asset Cost	$148,500.00
	Electrical	Percent Replacement	100%
	Street Lights	Future Cost	$218,077.26
Placed in Service	May 2007		
Useful Life	20		
Replacement Year	2026		
Remaining Life	13		

Replace Street Lights continued...

Description: There are combined wooden post road intersection signs and street lights at the Brightwater community.

Condition: Satisfactory condition, however posts and signs need to be powerwashed and re-stained.

Action(s):

- Replace street lights every 20 years, starting in 2026.

Street Lights - Total Current Cost **$155,250**

Brightwater
RA Detail Report by Category

Maintain Fire Hydrant Lights - 2013

		35 UT	@ $150.00
Asset ID	F07.2	Asset Cost	$5,250.00
	Electrical	Percent Replacement	100%
	Ballard Lights	Future Cost	$5,250.00
Placed in Service	May 2007		
Useful Life	5		
Replacement Year	2013		
Remaining Life	0		

Description: There are ballard lights adjacent to each of the firehydrants.

Condition: Satisfactory condition, some of the fixtures are missing.

Action(s):
- Powerwash and stain ballard light posts every 5 years, starting in 2013.

Replace Fire Hydrant Lights - 2026

		50 UT	@ $1,500.00
Asset ID	F07.1	Asset Cost	$75,000.00
	Electrical	Percent Replacement	100%
	Ballard Lights	Future Cost	$110,140.03
Placed in Service	May 2007		
Useful Life	20		
Replacement Year	2026		
Remaining Life	13		

Description: There are ballard lights adjacent to each of the firehydrants.

Replace Fire Hydrant Lights continued...

Condition: Satisfactory condition, some of the fixtures are missing.

Action(s):

- Replace ballard light post and fixtures every 20 years, starting in 2026.

Ballard Lights - Total Current Cost	**$80,250**

Brightwater
RA Detail Report by Category

Maintain Regulatory signs - 2013

		75 UT	@ $100.00
Asset ID	F08.2	Asset Cost	$7,500.00
	Roads	Percent Replacement	100%
	Regulatory Signs	Future Cost	$7,500.00
Placed in Service	May 2007		
Useful Life	5		
Adjustment	2		
Replacement Year	2013		
Remaining Life	0		

Description: There are regulatory signs with wooden posts and frames.

Condition: Satisfactory condition, powerwashing and staining is needed.

Action(s):

- Powerwash and stain regulatory signs every 5 years or as needed, starting in 2013.

Replace Regulatory signs - 2026

		75 UT	@ $1,000.00
Asset ID	F08.1	Asset Cost	$75,000.00
	Roads	Percent Replacement	100%
	Regulatory Signs	Future Cost	$110,140.03
Placed in Service	May 2007		
Useful Life	20		
Replacement Year	2026		
Remaining Life	13		

Replace Regulatory signs continued...

Description: There are regulatory signs with wooden posts and frames.

Condition: Satisfactory condition, powerwashing and staining is needed.

Action(s):

- Replace regulatory signs every 20 years or as needed, starting in 2026.

Regulatory Signs - Total Current Cost	**$82,500**

Brightwater
RA Detail Report by Category

Pond Liners - 2030

		100,000 SF	@ $2.00
Asset ID	G01.1	Asset Cost	$200,000.00
	Amenities	Percent Replacement	100%
	Ponds & Water Features	Future Cost	$330,569.53
Placed in Service	May 2006		
Useful Life	25		
Replacement Year	2030		
Remaining Life	17		

Description: There are two large lined ponds and water features at the main entrance to the Brightwater community.

Condition: Good condition.

Action(s):

- Replace pond liner every 25 years, starting in 2030.

Ponds Pumps - 2017

		2 UT	@ $5,000.00
Asset ID	G01.2	Asset Cost	$10,000.00
	Amenities	Percent Replacement	100%
	Ponds & Water Features	Future Cost	$11,255.09
Placed in Service	May 2006		
Useful Life	12		
Replacement Year	2017		
Remaining Life	4		

Ponds Pumps continued...

Description: There are two large ponds with a recirculating water feature at the main entrance to the Brightwater community.

Condition: Good condition, the pumps are used to recirculate the water when the stream flows are low.

Action(s):
- Replace pumps every 12 years or as needed, starting in 2017.

Replace Pond Aerators - 2025

Asset ID	G01.3	9 UT	@ $3,000.00
	Amenities	Asset Cost	$27,000.00
	Ponds & Water Features	Percent Replacement	100%
Placed in Service	May 2006	Future Cost	$38,495.54
Useful Life	20		
Replacement Year	2025		
Remaining Life	12		

Description: There are two large ponds and water features at the main entrance to the Brightwater community.

Condition: Good condition.

Action(s):

Replace Pond Aerators continued...

- Replace aerators every 20 years, starting in 2025.

Ponds & Water Features - Total Current Cost $237,000

Brightwater
RA Annual Expenditure Spread Sheet

Description	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Asphalt Roads										
Asphalt Roads - Overlay								1,472,062		
Crackfill roads		18,540								
Repair settled areas		80,340								
Asphalt Roads Total:		**98,880**						**1,472,062**		
Curb and Gutter										
Repair Curb and Gutter								29,517		
Curb and Gutter Total:								**29,517**		
Landscaping and Irrigation										
Complete Irrigation System					22,510					
Maintain Irrigation System	3,000	3,090	3,183	3,278	3,377	3,478	3,582	3,690	3,800	3,914
Replace dead or dying trees			10,609					12,299		
Landscaping and Irrigation Total:	**3,000**	**3,090**	**13,792**	**3,278**	**25,887**	**3,478**	**3,582**	**15,988**	**3,800**	**3,914**
Entrance										
Entrance Bridge		5,150								
Gatehouse Entrance Repairs		20,600								
Entrance Total:		**25,750**								
Exterior Lighting Buildings										
Replace exterior lighting										
Exterior Lighting Buildings Total:										
Siding and Trim										
Stain Siding and Trim		2,781					3,224			
Siding and Trim Total:		**2,781**					**3,224**			
Windows and Doors										
Replace Doors										
Replace Windows										
Windows and Doors Total:										
Wood Shake Roof										
Replace Gutters and Downspouts										
Replace Roof										
Wood Shake Roof Total:										

Brightwater
RA Annual Expenditure Spread Sheet

Description	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Gates										
Replace Access Gate Operators						46,371				
Gates Total:						**46,371**				
Access System										
Replace Access System								14,758		
Security System									15,835	
Access System Total:								**14,758**	**15,835**	
Street Lights										
Maintain Street Lights	6,750					7,825				
Replace Street Lights										
Street Lights Total:	**6,750**					**7,825**				
Ballard Lights										
Maintain Fire Hydrant Lights	5,250					6,086				
Replace Fire Hydrant Lights										
Ballard Lights Total:	**5,250**					**6,086**				
Regulatory Signs										
Maintain Regulatory signs	7,500					8,695				
Replace Regulatory signs										
Regulatory Signs Total:	**7,500**					**8,695**				
Ponds & Water Features										
Pond Liners										
Ponds Pumps					11,255					
Replace Pond Aerators										
Ponds & Water Features Total:					**11,255**					
Year Total:	**22,500**	**130,501**	**13,792**	**3,278**	**37,142**	**72,455**	**6,806**	**1,532,326**	**19,635**	**3,914**

Brightwater
RA Annual Expenditure Spread Sheet

Description	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Asphalt Roads										
Asphalt Roads - Overlay										
Crackfill roads										
Repair settled areas										
Asphalt Roads Total:										
Curb and Gutter										
Repair Curb and Gutter										
Curb and Gutter Total:										
Landscaping and Irrigation										
Complete Irrigation System										
Maintain Irrigation System	4,032	4,153	4,277	4,406	4,538	4,674	4,814	4,959	5,107	5,261
Replace dead or dying trees			14,258					16,528		
Landscaping and Irrigation Total:	**4,032**	**4,153**	**18,535**	**4,406**	**4,538**	**4,674**	**4,814**	**21,487**	**5,107**	**5,261**
Entrance										
Entrance Bridge										
Gatehouse Entrance Repairs							32,094			
Entrance Total:							**32,094**			
Exterior Lighting Buildings										
Replace exterior lighting								2,975		
Exterior Lighting Buildings Total:								**2,975**		
Siding and Trim										
Stain Siding and Trim		3,737					4,333			
Siding and Trim Total:		**3,737**					**4,333**			
Windows and Doors										
Replace Doors				4,406						
Replace Windows										
Windows and Doors Total:				**4,406**						
Wood Shake Roof										
Replace Gutters and Downspouts			4,277							
Replace Roof			17,109							
Wood Shake Roof Total:			**21,386**							

Brightwater
RA Annual Expenditure Spread Sheet

Description	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Gates										
Replace Access Gate Operators								66,114		
Gates Total:								**66,114**		
Access System										
Replace Access System Security System										
Access System Total:										
Street Lights										
Maintain Street Lights	9,071					10,516				
Replace Street Lights				218,077						
Street Lights Total:	**9,071**			**218,077**		**10,516**				
Ballard Lights										
Maintain Fire Hydrant Lights	7,056					8,179				
Replace Fire Hydrant Lights				110,140						
Ballard Lights Total:	**7,056**			**110,140**		**8,179**				
Regulatory Signs										
Maintain Regulatory signs	10,079					11,685				
Replace Regulatory signs				110,140						
Regulatory Signs Total:	**10,079**			**110,140**		**11,685**				
Ponds & Water Features										
Pond Liners								330,570		
Ponds Pumps							16,047			
Replace Pond Aerators			38,496							
Ponds & Water Features Total:			**38,496**				**16,047**	**330,570**		
Year Total:	**30,238**	**7,890**	**78,417**	**447,169**	**4,538**	**35,054**	**57,288**	**421,146**	**5,107**	**5,261**

Brightwater
RA Annual Expenditure Spread Sheet

Description	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Asphalt Roads										
Asphalt Roads - Overlay		2,226,626								
Crackfill roads										
Repair settled areas		145,103								
Asphalt Roads Total:		**2,371,729**								
Curb and Gutter										
Repair Curb and Gutter		44,647								
Curb and Gutter Total:		**44,647**								
Landscaping and Irrigation										
Complete Irrigation System					40,656					
Maintain Irrigation System	5,418	5,581	5,748	5,921	6,098	6,281	6,470	6,664	6,864	7,070
Replace dead or dying trees			19,161					22,213		
Landscaping and Irrigation Total:	**5,418**	**5,581**	**24,909**	**5,921**	**46,754**	**6,281**	**6,470**	**28,877**	**6,864**	**7,070**
Entrance										
Entrance Bridge		9,301								
Gatehouse Entrance Repairs										
Entrance Total:		**9,301**								
Exterior Lighting Buildings										
Replace exterior lighting										
Exterior Lighting Buildings Total:										
Siding and Trim										
Stain Siding and Trim		5,023					5,823			
Siding and Trim Total:		**5,023**					**5,823**			
Windows and Doors										
Replace Doors										
Replace Windows			22,993							
Windows and Doors Total:			**22,993**							
Wood Shake Roof										
Replace Gutters and Downspouts										
Replace Roof										
Wood Shake Roof Total:										

Brightwater
RA Annual Expenditure Spread Sheet

Description	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Gates										
Replace Access Gate Operators										94,263
Gates Total:										**94,263**
Access System										
Replace Access System			22,993							
Security System				24,670						
Access System Total:			**22,993**	**24,670**						
Street Lights										
Maintain Street Lights	12,191					14,133				
Replace Street Lights										
Street Lights Total:	**12,191**					**14,133**				
Ballard Lights										
Maintain Fire Hydrant Lights	9,482					10,992				
Replace Fire Hydrant Lights										
Ballard Lights Total:	**9,482**					**10,992**				
Regulatory Signs										
Maintain Regulatory signs	13,546					15,703				
Replace Regulatory signs										
Regulatory Signs Total:	**13,546**					**15,703**				
Ponds & Water Features										
Pond Liners										
Ponds Pumps									22,879	
Replace Pond Aerators										
Ponds & Water Features Total:									**22,879**	
Year Total:	**40,637**	**2,436,281**	**70,896**	**30,591**	**46,754**	**47,110**	**12,293**	**28,877**	**29,743**	**101,332**

Brightwater
RA Preliminary Reserve Study Summary

Report Date	July 12, 2013
Budget Year Beginning	June 30, 2013
Budget Year Ending	June 29, 2014

Report Parameters

Inflation	3.00%
Interest Rate on Reserve Deposit	0.75%
2013 Beginning Balance	$300,000.00

Preliminary Funding Model Summary of Calculations

Required Monthly Contribution	$15,000.00
Average Net Monthly Interest Earned	$235.11
Total Monthly Allocation to Reserves	$15,235.11

Brightwater
RA Preliminary Reserve Study Projection

Beginning Balance: $300,000

Year	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2013	180,000	2,821	22,500	460,321	1,372,242	33%
2014	185,400	3,237	130,501	518,457	1,434,685	36%
2015	190,962	4,576	13,792	700,203	1,578,224	44%
2016	196,691	6,046	3,278	899,662	1,752,774	51%
2017	202,592	7,316	37,142	1,072,428	1,895,902	56%
2018	208,669	8,375	72,455	1,217,018	2,006,920	60%
2019	214,929	9,983	6,806	1,435,124	2,185,126	65%
2020	221,377	170	1,532,326	124,346	881,028	14%
2021	228,019	1,716	19,635	334,446	1,091,863	30%
2022	234,859	3,444	3,914	568,834	1,320,241	43%
2023	241,905	5,038	30,238	785,540	1,524,760	51%
2024	249,162	6,867	7,890	1,033,679	1,753,576	58%
2025	256,637	8,234	78,417	1,220,133	1,915,877	63%
2026	264,336	6,894	447,169	1,044,194	1,724,619	60%
2027	272,266	8,933	4,538	1,320,855	1,977,277	66%
2028	280,434	10,819	35,054	1,577,054	2,202,557	71%
2029	288,847	12,614	57,288	1,821,226	2,409,089	75%
2030	297,513	11,748	421,146	1,709,342	2,266,816	75%
2031	306,438	14,074	5,107	2,024,746	2,542,794	79%
2032	315,631	16,484	5,261	2,351,600	2,820,853	83%