

## West Village Condominium Association



Reserve Study  
Project No. 19032

Prepared for  
West Village Condominium Association  
Eagle, Colorado

Prepared by  
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## Introduction

Borne Consulting has been commissioned by the West Village Condominium Association to prepare a Reserve Study. The purpose of this Reserve Study 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

West Village Condominium Association consists of 9 buildings that house 38 condominium units. The building envelope consists of cement board siding and asphalt shingle roofs. The site contains concrete curb and gutter, asphalt parking lot, dumpster enclosure, concrete walkways, landscaping and irrigation. The buildings were built in 2003-2005.

## Measure of Reserve Fund Strength

**0% - 30% Funded** is considered to be "weak" financial fund strength. Associations that fall into this category may be subject to special assessments and deferred maintenance, which could lead to lower property values. If the Association is in this position, actions should be taken to improve the financial strength of the reserve fund.

**31% - 69% Funded** is considered a "fair" financial strength. The majority of Associations fall into this category. While this doesn't represent financial strength and stability, the likelihood of special assessments and deferred maintenance is diminished. Effort should be taken to continue strengthening the financial positions of Associations in this category.

**70% - 100% Funded** is considered to be a "strong" financial reserve position. This indicates good financial strength and every attempt should be made to maintain this level.

For this study the West Village Condominium Association is within the 31% -69% funded, and is considered to have a "fair" funded reserve account.

## 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:

- 2019 financial information

## Additional Information

- Date of site visit: 9/27/2019
- HOA's fiscal year: 1/2019- 12/31/2019
- Inflation Rate used: 3%
- Term of study in years: 20
- Number of Units: 38
- Definitions: UT = Unit, SF = Square Feet, LF = Linear Feet

## 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 West Village Condominium 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.

## West Village Condo Association RA Detail Report by Category

### Mill and overlay - 2025

		32,286 SF	@ \$3.50
Asset ID	A01.2	Asset Cost	\$113,001.00
	Paving	Percent Replacement	100%
	Driveway and Parking Areas	Future Cost	\$134,929.10
Placed in Service	May 2005		
Useful Life	20		
Replacement Year	2025		
Remaining Life	6		



**Description:** Estimated 32,286 square feet of bituminous asphalt pavement.

**Condition:** Satisfactory condition, the asphalt was seal coated in 2018.

**Action(s):**

- Mill and overlay and/or full depth patch the asphalt associated with the parking areas every 20 years, starting in 2025. Prior to this work, we recommend contacting an engineer to recommend the most cost-effective way to perform the work, i.e., some areas of the asphalt may need full depth patch replacement; and other areas may need to be milled and overlaid.

## West Village Condo Association RA Detail Report by Category

### Seal coat and crack fill - 2022

		32,286 SF	@ \$0.30
Asset ID	A01.1	Asset Cost	\$9,685.80
	Paving	Percent Replacement	100%
	Driveway and Parking Areas	Future Cost	\$10,583.94
Placed in Service	May 2018		
Useful Life	4		
Replacement Year	2022		
Remaining Life	3		



**Description:** Estimated 32,286 square feet of bituminous asphalt pavement.

**Condition:** Satisfactory condition, the asphalt was seal coated in 2018.

**Action(s):**

- Cyclically seal coat and crack fill the asphalt surface every 4 years, starting in 2022.

**West Village Condo Association  
RA Detail Report by Category**

<b>Driveway and Parking Areas - Total Current Cost</b>	<b>\$122,687</b>
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**West Village Condo Association  
RA Detail Report by Category**

**Replace damaged sections of the concrete walkways - 2020**

		7,133 SF	@ \$20.00
Asset ID	B01.1	Asset Cost	\$7,133.00
	Flatwork	Percent Replacement	5%
	Concrete Walkways	Future Cost	\$7,346.99
Placed in Service	May 2017		
Useful Life	3		
Replacement Year	2020		
Remaining Life	1		



**Description:** Estimated 7,133 square feet of walkways presumed to be on-grade, non-reinforced slabs.

**Condition:** Satisfactory condition with some cracking and settling noted.

**Action(s):**

- Cyclically remove and replace damaged or settled sections of the concrete walkways every 3 years, starting in 2020.
- Inspect the surface and repair any cracks or deteriorating concrete walkways every year. This cost is not included in the Study because normally associations perform this as a maintenance item and the cost is considered an operating expense.



**West Village Condo Association  
RA Detail Report by Category**

<b>Concrete Walkways - Total Current Cost</b>	<b>\$7,133</b>
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**West Village Condo Association  
RA Detail Report by Category**

**Replace the damaged sections of the concrete pan - 2025**

		800 LF	@ \$85.00
Asset ID	B03.1	Asset Cost	\$6,800.00
	Flatwork	Percent Replacement	10%
	Concrete Pans	Future Cost	\$8,119.56
Placed in Service	May 2005		
Useful Life	6		
Adjustment	14		
Replacement Year	2025		
Remaining Life	6		



**Description:** Estimated 800 linear feet of 2-foot wide, reinforced concrete pan, sloped to convey stormwater runoff.

**Condition:** Good to fair condition with minor cracking and moderate deterioration noted.

**Action(s):**

- Cyclically remove and replace the damaged sections of the concrete pan every 6 years, starting in 2025, with asphalt overlay.
- Inspect the surface and repair any cracks or deteriorating concrete pan every year. This cost is not included in the Study because normally associations perform this as a maintenance item and the cost is considered an operating expense.

**West Village Condo Association**  
**RA Detail Report by Category**

**Concrete Pans - Total Current Cost                                  \$6,800**

**West Village Condo Association  
RA Detail Report by Category**

**Replace damaged sections of the concrete curb and gutter - 2025**

		1,334 LF	@ \$85.00
Asset ID	B04.1	Asset Cost	\$11,339.00
	Flatwork	Percent Replacement	10%
	Curb and Gutter	Future Cost	\$13,539.36
Placed in Service	May 2005		
Useful Life	6		
Adjustment	14		
Replacement Year	2025		
Remaining Life	6		



**Description:** Estimated 1,334 linear feet of 6 inch tall, spill and catch barrier concrete curbs with 1- and 2-foot wide gutters.

**Condition:** Good to fair condition with areas of cracking, deterioration, damaged sections and settlement noted.

**Action(s):**

- Cyclically remove and replace the damaged sections of the concrete curb and gutter every 6 years, starting in 2025.
- Inspect the surface and repair any cracks or deteriorating concrete curb and gutter every year. This cost is not included in the Study because normally associations perform this as a maintenance item and the cost is considered an operating expense.

**West Village Condo Association  
RA Detail Report by Category**

<b>Curb and Gutter - Total Current Cost</b>	<b>\$11,339</b>
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**West Village Condo Association  
RA Detail Report by Category**

**Replace the damaged concrete dumpster slabs - 2020**

		450 SF	@ \$85.00
Asset ID	B05.1	Asset Cost	\$5,737.50
	Flatwork	Percent Replacement	15%
	Concrete Dumpster Pads	Future Cost	\$5,909.62
Placed in Service	May 2005		
Useful Life	6		
Adjustment	9		
Replacement Year	2020		
Remaining Life	1		



**Description:** Estimated 450 square feet of concrete, presumed to be 4 inches thick and reinforced.

**Condition:** Good to fair condition with cracking and/or deterioration noted in areas.

**Action(s):**

- Cyclically remove and replace the damaged concrete dumpster slabs every 6 years, starting in 2020, or as needed.
- Inspect the surface and repair any cracks or deteriorating concrete dumpster/garage slabs every year. This cost is not included in the Study because normally associations perform this as a maintenance item and the cost is considered an operating expense.

**West Village Condo Association  
RA Detail Report by Category**

<b>Concrete Dumpster Pads - Total Current Cost</b>	<b>\$5,737</b>
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**West Village Condo Association  
RA Detail Report by Category**

**Replace damaged sections of the concrete breezeways - 2025**

		2,900 SF	@ \$35.00
Asset ID	B06.1	Asset Cost	\$5,075.00
	Flatwork	Percent Replacement	5%
	Concrete Breezeways	Future Cost	\$6,059.82
Placed in Service	May 2005		
Useful Life	6		
Adjustment	14		
Replacement Year	2025		
Remaining Life	6		



**Description:** Estimated 2,900 square feet of concrete approaches, presumed to be 6 inches thick and reinforced.

**Condition:** Overall in good condition with minor cracking and/or deterioration noted in areas.

**Action(s):**

- Cyclically remove and replace the damaged sections of the concrete breezeways every 6 years, starting in 2025, or as needed.
- Inspect the surface and repair any cracks or deteriorating concrete breezeways every year. This cost is not included in the Study because normally associations perform this as a maintenance item and the cost is considered an operating expense.



**West Village Condo Association  
RA Detail Report by Category**

<b>Concrete Breezeways - Total Current Cost</b>	<b>\$5,075</b>
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**West Village Condo Association  
RA Detail Report by Category**

**Remove and replace the pathway lights - 2030**

		10 UT	@ \$400.00
Asset ID	C02.1	Asset Cost	\$4,000.00
Landscaping and Appurtenances	Street Lights	Percent Replacement	100%
Placed in Service	May 2005	Future Cost	\$5,536.93
Useful Life	25		
Replacement Year	2030		
Remaining Life	11		



**Description:** Estimated 10 pathway lights anchored into the concrete base, adjacent to the entrance of each building

**Condition:** Satisfactory condition.

**Action(s):**

- Cyclically replace the pathway lights every 25 years, starting in 2030.

**West Village Condo Association  
RA Detail Report by Category**

**Remove and replace the street lights - 2030**

		4 UT	@ \$2,500.00
Asset ID	C01.1	Asset Cost	\$10,000.00
Landscaping and Appurtenances	Street Lights	Percent Replacement	100%
Placed in Service	May 2005	Future Cost	\$13,842.34
Useful Life	25		
Replacement Year	2030		
Remaining Life	11		



**Description:** Estimated 4 street lights anchored into the concrete base, adjacent to the parking lots.

**Condition:** Satisfactory condition, one steet light was broke off at the base.

**Action(s):**

- Cyclically replace the street lights every 25 years, starting in 2030.
- Remove and replace the broken steet light in 2019.

**West Village Condo Association  
RA Detail Report by Category**

**Street Lights - Total Current Cost                      \$14,000**

**West Village Condo Association  
RA Detail Report by Category**

**Repair block retaining walls - 2020**

		120 LF	@ \$150.00
Asset ID	C03.2	Asset Cost	\$1,800.00
Landscaping and Appurtenances	Boulder Walls	Percent Replacement	10%
Placed in Service	May 2005	Future Cost	\$1,854.00
Useful Life	5		
Adjustment	10		
Replacement Year	2020		
Remaining Life	1		



**Description:** Estimated 120 linear feet of block retaining walls with an average height of 2 to 3 feet.

**Condition:** Good to Fair condition.

**Action(s):**

- Evaluate and repair sections of block walls as needed.

**West Village Condo Association  
RA Detail Report by Category**

<b>Boulder Walls - Total Current Cost</b>	<b>\$1,800</b>
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**West Village Condo Association  
RA Detail Report by Category**

**Prep and paint the siding and trim - 2025**

		56,250 SF	@ \$1.30
Asset ID	D01.1	Asset Cost	\$73,125.00
	Façade	Percent Replacement	100%
	Siding and Trim	Future Cost	\$87,315.07
Placed in Service	May 2018		
Useful Life	7		
Replacement Year	2025		
Remaining Life	6		



**Description:** Estimated total of 56,250 square feet of cementitious lap siding and hard board products installed as fascia, soffit, paneling, and window and door trim.

**Condition:** Good condition.

**Action(s):**

- Cyclically prep and paint the siding and trim and replace any damaged or deteriorated sections for buildings every 7 years starting in 2025.

**West Village Condo Association  
RA Detail Report by Category**

**Siding and Trim - Total Current Cost                      \$73,125**



**West Village Condo Association  
RA Detail Report by Category**

**Replace dumpster enclosure doors - 2019**

		3 UT	@ \$4,500.00
Asset ID	D03.2	Asset Cost	\$13,500.00
	Façade	Percent Replacement	100%
	Dumpster Enclosure	Future Cost	\$13,500.00
Placed in Service	September 2003		
Useful Life	15		
Adjustment	1		
Replacement Year	2019		
Remaining Life	0		



**Description:** Three dumpster enclosures adjacent to the garage buildings.

**Condition:** Satisfactory to fair condition. Dumpster enclosure doors will need to be repaired or replaced as damage occurs.

**Action(s):**

- Cyclically remove and replace dumpster enclosure doors every 15 years, starting in 2019, or as needed.

**West Village Condo Association  
RA Detail Report by Category**

**Dumpster Enclosure - Total Current Cost** **\$13,500**

**West Village Condo Association  
RA Detail Report by Category**

**Replace the asphalt shingled roofs phase 1 - 2025**

		45,500 SF	@ \$6.50
Asset ID	E01.1	Asset Cost	\$98,603.05
	Roofing	Percent Replacement	33.34%
	Asphalt Shingles	Future Cost	\$117,737.20
Placed in Service	May 2005		
Useful Life	20		
Replacement Year	2025		
Remaining Life	6		



**Description:** Estimated total of 455 squares of laminated asphalt shingles over a membrane.

**Condition:** The roofs appeared to be in satisfactory condition, with some repairs made in 2019.

- Action(s):**
- Cyclically remove and replace the asphalt shingled roofs for the condo buildings every 20 years in three phases.

**West Village Condo Association  
RA Detail Report by Category**

**Replace the asphalt shingled roofs phase 2 - 2026**

		45,500 SF	@ \$6.50
Asset ID	E01.1	Asset Cost	\$98,603.05
	Roofing	Percent Replacement	33.34%
	Asphalt Shingles	Future Cost	\$121,269.31
Placed in Service	May 2005		
Useful Life	20		
Adjustment	1		
Replacement Year	2026		
Remaining Life	7		



**Description:** Estimated total of 455 squares of laminated asphalt shingles over a membrane.

**Condition:** The roofs appeared to be in satisfactory condition, with some repairs made in 2019.

**Action(s):**

- Cyclically remove and replace the asphalt shingled roofs for the condo buildings every 20 years in three phases.

**West Village Condo Association  
RA Detail Report by Category**

**Replace the asphalt shingled roofs phase 3 - 2027**

		45,500 SF	@ \$6.50
Asset ID	E01.1	Asset Cost	\$98,603.05
	Roofing	Percent Replacement	33.34%
	Asphalt Shingles	Future Cost	\$124,907.39
Placed in Service	May 2005		
Useful Life	20		
Adjustment	2		
Replacement Year	2027		
Remaining Life	8		



**Description:** Estimated total of 455 squares of laminated asphalt shingles over a membrane.

**Condition:** The roofs appeared to be in satisfactory condition, with some repairs made in 2019.

**Action(s):**

- Cyclically remove and replace the asphalt shingled roofs for the condo buildings every 20 years in three phases.

**West Village Condo Association  
RA Detail Report by Category**

**Asphalt Shingles - Total Current Cost                      \$295,809**

**West Village Condo Association  
RA Detail Report by Category**

**Remove and replace the gutters and downspouts - 2020**

		2,400 LF	@ \$12.00
Asset ID	E02.1	Asset Cost	\$5,760.00
	Roofing	Percent Replacement	20%
	Gutters and Downspouts	Future Cost	\$5,932.80
Placed in Service	May 2005		
Useful Life	5		
Adjustment	10		
Replacement Year	2020		
Remaining Life	1		



**Description:** Estimated 2,400 linear feet of aluminum gutters, downspouts, and extensions.

**Condition:** Good to fair condition.

**Action(s):**

- Repair the gutters, downspouts and extensions for the condo buildings every 5 years or as needed.
- Inspect and maintain gutters, downspouts, and extensions every year. This includes, but not limited to, connections, attachments, stormwater conveying, and downspout securing. The cost is not included in the Study because normally associations perform this as a maintenance item and the cost is considered an operating expense.

**West Village Condo Association  
RA Detail Report by Category**

**Gutters and Downspouts - Total Current Cost \$5,760**



**West Village Condo Association  
RA Annual Expenditure Spread Sheet**

Description	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
<b>Driveway and Parking Areas</b>										
Mill and overlay							134,929			
Seal coat and crack fill				10,584				11,912		
<b>Driveway and Parking Areas Total:</b>				<b>10,584</b>			<b>134,929</b>	<b>11,912</b>		
<b>Concrete Walkways</b>										
Replace damaged sections of the concrete walkways										
		7,347			8,028			8,773		
<b>Concrete Walkways Total:</b>		<b>7,347</b>			<b>8,028</b>			<b>8,773</b>		
<b>Concrete Pans</b>										
Replace the damaged sections of the concrete pan										
							8,120			
<b>Concrete Pans Total:</b>							<b>8,120</b>			
<b>Curb and Gutter</b>										
Replace damaged sections of the concrete curb and gutter										
							13,539			
<b>Curb and Gutter Total:</b>							<b>13,539</b>			
<b>Concrete Dumpster Pads</b>										
Replace the damaged concrete dumpster slabs										
		5,910						7,056		
<b>Concrete Dumpster Pads Total:</b>		<b>5,910</b>						<b>7,056</b>		
<b>Concrete Breezeways</b>										
Replace damaged sections of the concrete breezeways										
							6,060			
<b>Concrete Breezeways Total:</b>							<b>6,060</b>			
<b>Street Lights</b>										
Remove and replace the pathway lights										
Remove and replace the street lights										
<b>Street Lights Total:</b>										

**West Village Condo Association  
RA Annual Expenditure Spread Sheet**

<b>Description</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>
<b>Siding and Trim</b>										
Prep and paint the siding and trim							87,315			
<b>Siding and Trim Total:</b>							<b>87,315</b>			
<b>Dumpster Enclosure</b>										
Replace dumpster enclosure doors	13,500									
<b>Dumpster Enclosure Total:</b>	<b>13,500</b>									
<b>Asphalt Shingles</b>										
Replace the asphalt shingled roofs phase 1							117,737			
Replace the asphalt shingled roofs phase 2								121,269		
Replace the asphalt shingled roofs phase 3									124,907	
<b>Asphalt Shingles Total:</b>							<b>117,737</b>	<b>121,269</b>	<b>124,907</b>	
<b>Gutters and Downspouts</b>										
Remove and replace the gutters and downspouts										
		5,933						6,878		
<b>Gutters and Downspouts Total:</b>		<b>5,933</b>						<b>6,878</b>		
<b>Year Total:</b>	<b>13,500</b>	<b>21,043</b>		<b>10,584</b>	<b>8,028</b>		<b>376,727</b>	<b>149,011</b>	<b>124,907</b>	

**West Village Condo Association  
RA Annual Expenditure Spread Sheet**

<b>Description</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>
<b>Driveway and Parking Areas</b>										
Mill and overlay										
Seal coat and crack fill		13,407				15,090				16,984
<b>Driveway and Parking Areas Total:</b>		<b>13,407</b>				<b>15,090</b>				<b>16,984</b>
<b>Concrete Walkways</b>										
Replace damaged sections of the concrete walkways										
	9,586			10,475			11,446			12,508
<b>Concrete Walkways Total:</b>	<b>9,586</b>			<b>10,475</b>			<b>11,446</b>			<b>12,508</b>
<b>Concrete Pans</b>										
Replace the damaged sections of the concrete pan										
			9,695						11,577	
<b>Concrete Pans Total:</b>			<b>9,695</b>						<b>11,577</b>	
<b>Curb and Gutter</b>										
Replace damaged sections of the concrete curb and gutter										
			16,167						19,304	
<b>Curb and Gutter Total:</b>			<b>16,167</b>						<b>19,304</b>	
<b>Concrete Dumpster Pads</b>										
Replace the damaged concrete dumpster slabs					8,426					10,061
<b>Concrete Dumpster Pads Total:</b>					<b>8,426</b>					<b>10,061</b>
<b>Concrete Breezeways</b>										
Replace damaged sections of the concrete breezeways										
			7,236						8,640	
<b>Concrete Breezeways Total:</b>			<b>7,236</b>						<b>8,640</b>	
<b>Street Lights</b>										
Remove and replace the pathway lights		5,537								
Remove and replace the street lights		13,842								
<b>Street Lights Total:</b>		<b>19,379</b>								

**West Village Condo Association  
RA Annual Expenditure Spread Sheet**

<b>Description</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>
<b>Siding and Trim</b>										
Prep and paint the siding and trim				107,387						
<b>Siding and Trim Total:</b>				<b>107,387</b>						
<b>Dumpster Enclosure</b>										
Replace dumpster enclosure doors						21,033				
<b>Dumpster Enclosure Total:</b>						<b>21,033</b>				
<b>Asphalt Shingles</b>										
Replace the asphalt shingled roofs phase 1										
Replace the asphalt shingled roofs phase 2										
Replace the asphalt shingled roofs phase 3										
<b>Asphalt Shingles Total:</b>										
<b>Gutters and Downspouts</b>										
Remove and replace the gutters and downspouts		7,973					9,243			
<b>Gutters and Downspouts Total:</b>		<b>7,973</b>					<b>9,243</b>			
<b>Year Total:</b>	<b>9,586</b>	<b>43,251</b>	<b>33,098</b>	<b>126,287</b>		<b>36,123</b>	<b>23,578</b>		<b>39,520</b>	<b>39,553</b>

**West Village Condo Association  
RA Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2019</b>	
<b>Dumpster Enclosure</b>	
Replace dumpster enclosure doors	13,500
<b>Total for 2019</b>	<b>\$13,500</b>
 <b>Replacement Year 2020</b>	
<b>Concrete Walkways</b>	
Replace damaged sections of the concrete walkways	7,347
<b>Concrete Dumpster Pads</b>	
Replace the damaged concrete dumpster slabs	5,910
<b>Boulder Walls</b>	
Repair block retaining walls	1,854
<b>Gutters and Downspouts</b>	
Remove and replace the gutters and downspouts	5,933
<b>Total for 2020</b>	<b>\$21,043</b>
 <i>No Replacement in 2021</i>	
 <b>Replacement Year 2022</b>	
<b>Driveway and Parking Areas</b>	
Seal coat and crack fill	10,584
<b>Total for 2022</b>	<b>\$10,584</b>
 <b>Replacement Year 2023</b>	
<b>Concrete Walkways</b>	
Replace damaged sections of the concrete walkways	8,028
<b>Total for 2023</b>	<b>\$8,028</b>
 <i>No Replacement in 2024</i>	
 <b>Replacement Year 2025</b>	
<b>Driveway and Parking Areas</b>	
Mill and overlay	134,929
<b>Concrete Pans</b>	
Replace the damaged sections of the concrete pan	8,120

**West Village Condo Association  
RA Annual Expenditure Detail**

Description	Expenditures
<b><i>Replacement Year 2025 continued...</i></b>	
<b>Curb and Gutter</b>	
Replace damaged sections of the concrete curb and gutter	13,539
<b>Concrete Breezeways</b>	
Replace damaged sections of the concrete breezeways	6,060
<b>Boulder Walls</b>	
Repair block retaining walls	2,149
<b>Siding and Trim</b>	
Prep and paint the siding and trim	87,315
<b>Asphalt Shingles</b>	
Replace the asphalt shingled roofs phase 1	117,737
<b>Gutters and Downspouts</b>	
Remove and replace the gutters and downspouts	6,878
<b>Total for 2025</b>	<b><u>\$376,727</u></b>
 <b>Replacement Year 2026</b>	
<b>Driveway and Parking Areas</b>	
Seal coat and crack fill	11,912
<b>Concrete Walkways</b>	
Replace damaged sections of the concrete walkways	8,773
<b>Concrete Dumpster Pads</b>	
Replace the damaged concrete dumpster slabs	7,056
<b>Asphalt Shingles</b>	
Replace the asphalt shingled roofs phase 2	121,269
<b>Total for 2026</b>	<b><u>\$149,011</u></b>
 <b>Replacement Year 2027</b>	
<b>Asphalt Shingles</b>	
Replace the asphalt shingled roofs phase 3	124,907
<b>Total for 2027</b>	<b><u>\$124,907</u></b>
 <i>No Replacement in 2028</i>	
 <b>Replacement Year 2029</b>	
<b>Concrete Walkways</b>	
Replace damaged sections of the concrete walkways	9,586
<b>Total for 2029</b>	<b><u>\$9,586</u></b>

**West Village Condo Association  
RA Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2030</b>	
<b>Driveway and Parking Areas</b>	
Seal coat and crack fill	13,407
<b>Street Lights</b>	
Remove and replace the pathway lights	5,537
Remove and replace the street lights	13,842
<b>Boulder Walls</b>	
Repair block retaining walls	2,492
<b>Gutters and Downspouts</b>	
Remove and replace the gutters and downspouts	7,973
<b>Total for 2030</b>	<b><u>\$43,251</u></b>
 <b>Replacement Year 2031</b>	
<b>Concrete Pans</b>	
Replace the damaged sections of the concrete pan	9,695
<b>Curb and Gutter</b>	
Replace damaged sections of the concrete curb and gutter	16,167
<b>Concrete Breezeways</b>	
Replace damaged sections of the concrete breezeways	7,236
<b>Total for 2031</b>	<b><u>\$33,098</u></b>
 <b>Replacement Year 2032</b>	
<b>Concrete Walkways</b>	
Replace damaged sections of the concrete walkways	10,475
<b>Concrete Dumpster Pads</b>	
Replace the damaged concrete dumpster slabs	8,426
<b>Siding and Trim</b>	
Prep and paint the siding and trim	107,387
<b>Total for 2032</b>	<b><u>\$126,287</u></b>
 <i>No Replacement in 2033</i>	
 <b>Replacement Year 2034</b>	
<b>Driveway and Parking Areas</b>	
Seal coat and crack fill	15,090

**West Village Condo Association  
RA Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2034 continued...</i>	
<b>Dumpster Enclosure</b>	
Replace dumpster enclosure doors	21,033
<b>Total for 2034</b>	<b>\$36,123</b>
<b>Replacement Year 2035</b>	
<b>Concrete Walkways</b>	
Replace damaged sections of the concrete walkways	11,446
<b>Boulder Walls</b>	
Repair block retaining walls	2,888
<b>Gutters and Downspouts</b>	
Remove and replace the gutters and downspouts	9,243
<b>Total for 2035</b>	<b>\$23,578</b>
<i>No Replacement in 2036</i>	
<b>Replacement Year 2037</b>	
<b>Concrete Pans</b>	
Replace the damaged sections of the concrete pan	11,577
<b>Curb and Gutter</b>	
Replace damaged sections of the concrete curb and gutter	19,304
<b>Concrete Breezeways</b>	
Replace damaged sections of the concrete breezeways	8,640
<b>Total for 2037</b>	<b>\$39,520</b>
<b>Replacement Year 2038</b>	
<b>Driveway and Parking Areas</b>	
Seal coat and crack fill	16,984
<b>Concrete Walkways</b>	
Replace damaged sections of the concrete walkways	12,508
<b>Concrete Dumpster Pads</b>	
Replace the damaged concrete dumpster slabs	10,061
<b>Total for 2038</b>	<b>\$39,553</b>



**West Village Condo Association  
RA Final Reserve Study Summary**

Report Date	October 15, 2019
Budget Year Beginning	January 01, 2019
Budget Year Ending	December 31, 2019

<b><i>Report Parameters</i></b>	
Inflation	3.00%
Interest Rate on Reserve Deposit	0.25%
2019 Beginning Balance	\$209,150.00

<b><i>Final Funding Model Summary of Calculations</i></b>	
Required Monthly Contribution	\$2,083.33
Average Net Monthly Interest Earned	<u>    \$43.63</u>
Total Monthly Allocation to Reserves	\$2,126.96

**West Village Condo Association  
RA Final Reserve Study Projection**

Beginning Balance: \$209,150

Year	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2019	25,000	524	13,500	221,174	443,328	49%
2020	30,000	542	21,043	230,672	470,972	48%
2021	36,000	626		267,298	519,782	51%
2022	43,200	701	10,584	300,615	558,434	53%
2023	51,840	803	8,028	345,229	599,993	57%
2024	62,208	948		408,386	649,704	62%
2025	74,650	180	376,727	106,488	339,074	31%
2026	89,580	15	149,011	47,072	261,884	17%
2027	92,267		124,907	14,432	214,148	6%
2028	95,035	165		109,632	291,514	37%
2029	95,035	379	9,586	195,460	359,758	54%
2030	95,035	510	43,251	247,753	395,997	62%
2031	95,035	666	33,098	310,356	443,569	69%
2032	95,035	589	126,287	279,693	401,932	69%
2033	95,035	829		375,557	486,794	77%
2034	95,035	978	36,123	435,447	536,895	81%
2035	95,035	1,160	23,578	508,064	600,436	84%
2036	95,035	1,400		604,499	687,772	87%
2037	95,035	1,543	39,520	661,557	736,978	89%
2038	95,035	1,686	39,553	718,725	787,515	91%