



4300 Sunrise Drive
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THE FAIRWAYS HOMEOWNERS ASSOCIATION
ANNUAL HOA MEETING AGENDA

December 29, 2025
Fairways Clubhouse
4:00 PM MST

- | | |
|---|--|
| 1) WELCOME AND CALL TO ORDER | Elsa Svensson |
| 2) APPROVAL OF THE MINUTES OF DECEMBER 27, 2024 | Elsa Svensson |
| 3) 2025 RESULTS | James Diefenderfer
Elsa Svensson
Sue Suman |
| 4) 2025 FINANCIAL REPORT | Sue Suman |
| 5) SPECIAL PROJECTS REPORT | Elsa Svensson |
| 6) THREE YEAR PLAN – 2026 OBJECTIVES | James Diefenderfer
Elsa Svensson
Sue Suman |
| 7) 2026 BUDGET REPORT | Sue Suman |
| 8) BOARD OF TRUSTEES VOTE | Elsa Svensson |
| 9) NEW BUSINESS | Elsa Svensson |
| 10) ADJOURN | Elsa Svensson |

Fairways Homeowners Association
Annual HOA Meeting Minutes December 27, 2024

Call to Order and welcome - Walt Jones 4:06PM - recognized long term owners

2024 Results - Walt Jones - Lots of things happened, example UBB 2024

Financial Report - Sue Suman - see agenda

Three Year Plan - 2025 Objectives - Sue Suman - see agenda

2025 Budget Approval - Sue Suman - Tina moved to approve, Seconded

Facilities Report - Walt Jones - volunteerism/example was changing out the fan in the pool/spa equipment room.

Landscaping Report - Joe Rocha / Mike Leija - Joe Rocha: Dealing with UBB was difficult - we were given incorrect information, there were seven major breaks in irrigation system, repairs were shoddy and had to be redone by Kris Hughes.

A total of thirty one bushes and thirteen trees were added or replaced this summer. Will repeat assessment this spring.

Irrigation system has become an issue. Zone by zone assessment needed.

There are new Blue Stakes flags at corner of Fairways and Eagle Ridge, not sure who is doing it or whether UBB is actually done

Meeting with Pack Attack regularly to manage needs

Mike Leija: Tree trimming is going well, will work on river beds next year.

If residents find issues - especially in back yards - please use portal or Fairways email to report

Repaving of existing roads - Joe: ongoing battle with county may be mute point once incorporation starts

Dogs - can't control what happens on the golf course but we have a leash law. Need a sign to post at top of neighborhood

New Business: Fairways Drive Extension to 4100 North - Elsa: We have learned from our contact at the county that the extension will be started (and possibly completed) in 2025 regardless of status of bridge repair/rebuild near River's Edge. Current work is being done by WCWSD. Walt to set up meeting with WCWCD to discuss resident's concerns

OV Incorporation - Sue - coming up, incorporators need to draw up 5 districts. There has been one community meeting but second has been rescheduled for Jan 8 4:30 pm followed by legally required public meeting. Weber Co to still provide all services until end of 2025.

Powder Mountain Ski Shuttle - Walt - we don't control shuttles but we do want to control parking by outsiders. Asked homeowners to be diligent and to report any non-residents parking at clubhouse or guest parking areas.

Walt - Reinvestment Fee Amendment. Trappers Ridge collected \$56,000 in 2024 from theirs, we have not had any sales since it passed but there is one home under contract.

Board of Trustees Ballot - We have reelected the two board members on the ballot - Walt Jones and Joe Rocha

Questions from owners -

1. do we have any ability to talk with developers (Watts) about the big pile of dirt that homes will be built on. Walt offered to call Watts
2. Pilar - Chlorine in spa is too high - new cover may be keeping chlorine from evaporating.
3. Susie - Emergency responders have trouble finding our addresses, can we do anything about it?
4. Tina - is culinary separate from secondary water? Yes. 600,000 gallons secondary allocated based upon number of homes and what we pay individually to WCWSD
5. Pilar offered Carlos to maintain gym equipment

Motion to adjourn at 5:14 PM by Edward and seconded by Pilar

Attendance - 21 homeowners in the room, 2 on Zoom, 12 proxies received

Fairways at Wolf Creek Homeowners Association 2025 Results

Mission Statement: Commitment to the Fairways at Wolf Creek community through excellent customer service, efficiency, fiscal responsibility and preservation of assets.

Three-Year Goals:

1. The Fairways at Wolf Creek will maintain its facilities and equipment for the long-term enjoyment and safety of its members.
2. The Fairways at Wolf Creek will maintain its outdoor common areas in an environmentally responsible manner for the long-term enjoyment and safety of its members.
3. The Fairways at Wolf Creek will operate in a fiscally responsible manner with respect to its annual operating budget and long-term preservation of assets.

2025 Objectives	Result
1. Facilities	
Replace cracked concrete sidewalk sections around clubhouse	Deferred to 2026
Install sound proofing panels in the clubhouse to reduce noise	Deferred to 2026
Explore options for Clubhouse high speed internet/TV	Completed
2. Landscaping	
Implement contract services for tree trimming and removal of dead trees	Completed
Assess the current irrigation system to identify upgrades and replacements for more efficient water usage	Completed
Remove grass strips; replace sprinklers with drips and xeriscape interior common areas with native plants along the west side of Sunrise Drive	Completed
3. Finance	
Research options for replacement of current HOA software / website	Completed
Restate and update CC&Rs to include 5 amendments and Utah codes / regulations for HOAs	Deferred to 2026

The Fairways Homeowner's Association 2025 Treasurer's Report

Summary

The HOA's financial position remains strong. We anticipate finishing the year with \$121,787 in our Asset Replacement Reserve and approximately \$78,000 in operating cash. At year-end, balances in investments were as follows: \$67,415 in a 7-month CD at 3.75% interest maturing 3/2026, \$61,675 in a 7-month CD at 3.75% interest maturing 3/2026 and \$44,170 in an interest bearing savings account. Year-end balances in operating checking accounts are expected to be approximately \$27,000.

The 2025 Operating budget is projected at a slight deficit of approximately \$2,028. This is an unfavorable variance to budget of \$2,028.

Asset Replacement Reserve

The Utah statute for community associations mandates that HOAs maintain a reserve fund to replace assets as they wear out. Building a replacement reserve throughout the useful life of each asset helps avoid large special assessments in the year that an asset needs to be replaced. In 2025, the HOA transferred \$17,500 of our assessments to the Asset Replacement Reserve. We spent \$10,630 from the Asset Replacement Reserve in 2025 for the purchase of a 17 Wi-Fi enabled irrigation timers and website development, resulting in a year-end balance of \$121,787. Attached is the Asset Replacement Reserve document for 2026.

2025 Budget Results

The 2025 budget projected a balanced budget on total expenditures of \$152,920. With most of the expenditures recognized for the year, we anticipate a deficit of approximately \$2,028. This is an estimate as there are still some December invoices outstanding. There were both favorable and unfavorable variances in several major budget categories. Below is a summary of major variances.

Revenue

2025 revenues are projected to be ahead of budget by \$8,402. Homeowner assessments were on budget. Reinvestment fees of \$7,775 were \$7,775 ahead of budget. Transfers to the Asset Replacement reserve were on budget. Clubhouse rentals and other income were \$675 greater than budget.

Administrative Costs

The HOA is projected to have an unfavorable variance in Administrative costs. Professional fees expense of \$2,100 for a survey of the north portion of the community less other administrative expenses less than budget resulted in an unfavorable variance for administrative costs of \$1,649.

Common Area and Maintenance (Landscaping)

Common Area Maintenance, budgeted at \$103,647, is the largest expense category accounting for over 68% of our budgeted expenditures. We project to end the year with an unfavorable variance of \$9,563 in common area maintenance. The unfavorable variance is primarily a result of expenditures for irrigation maintenance and repairs (parts and labor), over

budget by \$6,850. Irrigation water was over budget by \$1,741. This was primarily due to a very dry May/June and the WCWSID Drought water schedule implemented beginning in July. Expenses for landscape maintenance were over budget by \$3,369 and included the xeriscape projects on the west side of Sunrise Drive as well as tree trimming and removal. Landscape maintenance also includes mowing, trimming, fertilization and basic yard maintenance, which are included under a fixed bid. Favorable variances to budget for snow removal and holiday lights of \$2,485 partially offset the unfavorable variances in landscape maintenance and irrigation maintenance, repairs and water.

Pool, Spa and Clubhouse Operations

Pool, Spa and Clubhouse expenses for 2025 are estimated at \$40,167 on a \$40,480 budget, resulting in a \$313 favorable variance. Expenditures for utilities are expected to be \$1,404 less than budget while all other pool, spa and clubhouse expenses combined are expected to be \$1,091 greater than budget.

Insurance

We budgeted \$2,275 for liability insurance in 2025. The cost of our policy, which renewed on October 26, 2025, was \$2,232. Insurance expense is amortized monthly over the policy period. A review of our insurance coverage, conducted prior to our renewal, did not result in any changes in coverage.

Social Events

We budgeted \$500 for social events for 2025. There were not any expenditures for social events resulting in a \$500 favorable variance.

Federal Income Tax

The HOA paid \$1,730 in federal income tax in 2025 for the 2024 tax year.

Year-end Results

There were three significant issues affecting the Fairways community in 2025:

- 1) Comcast/FiberTel fiber installation during the summer;
- 2) Installation of Wi-Fi enabled irrigation timers;
- 3) Change in Irrigation maintenance and repair services.

Through these many changes, the 2025 Operating budget is projected at a slight deficit of approximately \$2,028.

Proposed 2026 Budget

The 2026 HOA operating budget will be presented at the December Homeowner's meeting. The budget represents expenditures aligned with the Fairways at Wolf Creek Three Year Plan. Budgeted expenditures of \$166,710 are \$3,360 greater than the 2025 estimated year-end expenses. Income from Homeowners dues is budgeted to be \$14,160 greater than 2025. Annual Homeowner dues will increase by \$240 per year to \$3,040; paid at \$760 per quarter. The budget includes the transfer of \$17,500 of the 2026 Homeowner dues to the Asset Replacement Reserve. The budget does not include income from Transfer Fees as this income is generated by home sales and is uncertain at this time.

The 2026 proposed budget is a balanced budget. The \$3,360 increase in 2025 expenses includes increases in the landscape maintenance contract, clubhouse maintenance and legal fees. The 2025 budget is again a challenging budget. The Board will carefully monitor expenses to ensure we are able to achieve the budget.

FAIRWAYS HOA
2025 Estimated Actuals with Comparison to Budget and Prior Year
January - December 2025

	Estimated Actual	Year End Budget	Variance to Budget	Prior Year Actual	Variance to PY Actual
Revenue					
Homeowners Assessments	165,200	165,200	-	159,300	5,900
Reinvestment Fees	7,775	-	7,775	-	7,775
Transfers to Asset Replacement Reserve	(17,500)	(17,500)	-	(15,500)	(2,000)
Total Homeowners Assessments	\$ 155,475	\$ 147,700	\$ 7,775	\$ 143,800	\$ 11,675
Interest Income	5,172	5,220	(49)	5,716	(545)
Clubhouse Rental	600	0	600	450	150
Late Fee	75	0	75	62	14
Other Miscellaneous Revenue	0	0	0	100	(100)
Total Revenue	\$ 161,322	\$ 152,920	\$ 8,402	\$ 150,128	\$ 11,194
Gross Profit	\$ 161,322	\$ 152,920	\$ 8,402	\$ 150,128	\$ 11,194
Expenditures					
Administrative Costs					
HOA Software	2,440	2,500	(60)	2,266	174
Insurance	2,135	2,275	(140)	353	1,783
Legal Fees	1,302	1,500	(198)	921	381
Licenses and Permits	108	18	90	18	90
Office Supplies	-	250	(250)	387	(387)
Postage and Delivery	157	50	107	107	50
Professional Fees	2,100	-	2,100	-	2,100
Miscellaneous	-	-	-	20	(20)
Total Administrative Costs	\$ 8,242	\$ 6,593	\$ 1,649	\$ 4,071	\$ 4,171
Common Area Maintenance					
Electricity - Lighting & Timers	181	148	33	148	33
Holiday Lights	56	315	(259)	590	(534)
Irrigation System Maintenance					
Irrigation System Labor	16,040	8,500	7,540	9,095	6,945
Irrigation System Parts	3,310	4,000	(690)	4,195	(885)
Total Irrigation System Maintenance	\$ 19,350	\$ 12,500	\$ 6,850	\$ 13,290	\$ 6,060
Irrigation Water	5,741	4,000	1,741	3,965	1,776
Landscape Maintenance - Extras	19,511	18,000	1,511	22,327	(2,816)
Landscape Maintenance - Mow & Trim	67,043	65,184	1,858	62,976	4,066
Snow Removal	1,330	3,500	(2,170)	3,965	(2,635)
Total Common Area Maintenance	\$ 113,210	\$ 103,647	\$ 9,563	\$ 107,261	\$ 5,950
Pool, Spa and Clubhouse					
Janitorial and Cleaning Service	5,143	4,940	203	4,940	203
Maintenance & Supplies	4,306	5,500	(1,194)	5,107	(801)
Maintenance Expense Equipment	5,613	4,500	1,113	3,567	2,046
Permit Fee & Testing	1,489	1,345	144	1,345	144
Pool & Spa Service	8,717	8,225	492	8,017	700
Security	2,044	1,890	154	1,862	182
TV/Cable Subscription	1,258	1,080	178	1,080	178
Utilities	11,596	13,000	(1,404)	11,846	(249)
Total Pool, Spa and Clubhouse	\$ 40,167	\$ 40,480	\$ (313)	\$ 37,764	\$ 2,403
Social Events	-	500	(500)	-	-
Federal Income Tax	1,730	1,700	30	1,043	687
Total Expenditures	\$ 163,350	\$ 152,920	\$ 10,430	\$ 150,139	\$ 13,211
Net Operating Revenue	\$ (2,028)	\$ -	\$ (2,028)	\$ (11)	\$ (2,017)
Net Revenue	\$ (2,028)	\$ -	\$ (2,028)	\$ (11)	\$ (2,017)

Fairways at Wolf Creek Homeowners Association Three-Year Plan 2026 – 2028

Mission Statement: Commitment to the Fairways at Wolf Creek community through excellent customer service, efficiency, fiscal responsibility and preservation of assets.

Three-Year Goals:

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2. The Fairways at Wolf Creek will maintain its outdoor common areas in an environmentally responsible manner for the long-term enjoyment and safety of its members.
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Year 1 – 2026 Objectives	Funding Source
1. Facilities	
Replace pool tiles and check the safety of the pool/hot tub ladder rails and repair as needed	Operations
Replace cushions on pool lounges	Operations
Explore options to make house numbers more visible and recommend solution to homeowners	Operations
Replace cracked concrete sidewalk sections around clubhouse	Asset Reserve
Explore options for sound proofing panels in the clubhouse to reduce noise	Asset Reserve
Explore replacing the pergola at the clubhouse entrance with a covered structure or alternative heated mats to cover the sidewalk and clubhouse stairs	Asset Reserve
2. Landscaping	
Remove grass strips; xeriscape common areas with native plants and replace sprinklers where needed phase 2	Operations
Conduct an assessment of trees in the community and create a multi-year schedule for trimming; implement year 1 of the schedule	Operations
3. Finance	
Implement the private homeowner portal on the new Fairways website	Operations
Restate and update CC&Rs to include 5 amendments and updated Utah codes/ regulations for HOAs	Operations
Update Parking Policy consistent with Utah codes/regulations for HOAs	Operations

Year 2 – 2027 Objectives	Funding Source
1. Facilities	
Assess condition of pool furniture and replace as needed	Asset Reserve
Implement the solution to cover the sidewalk and clubhouse stairs at the clubhouse entrance	Asset Reserve
2. Landscaping	
Continue to remove grass strips; xeriscape common areas with native plants and replace sprinklers with drips where needed	Operations
Implement year 2 of tree trimming schedule	Operations
3. Finance	
Review impact of Transfer fees on HOA reserves / projects	Operations

Year 3 – 2028 Objectives	Funding Source
1. Facilities	
Assess the need to Resurface pool / decking	Asset Reserve
Replace fitness equipment (treadmill, bike and elliptical) as needed	Asset Reserve
2. Landscaping	
Continue to remove grass strips; replace sprinklers with drips and xeriscape common areas with native plants	Operations
3. Finance	
Review adequacy of insurance policy coverages	Operations

The Fairways Homeowner's Association

2026 Budget Report

Proposed 2026 Budget

The 2026 HOA operating budget will be presented at the December Homeowner's meeting. The budget represents expenditures aligned with the Fairways at Wolf Creek Three Year Plan. The 2026 budget projects a balanced budget on total expenditures of \$166,710. Expenditures are projected to be \$3,360 greater than the 2025 estimated year-end expenses. . **The 2026 HOA assessment will be \$3,040 annually or \$760 quarterly and represents a \$240 or 8.6% increase over 2025.**

Revenue

Revenues for 2026 are budgeted at \$166,710. Homeowner assessments are budgeted at \$161,860. The budget is based on 59 units at an annual assessment of \$3,040 less a \$17,500 contribution to the Asset Replacement Reserve. Interest income is budgeted at \$4,850. Reserves are invested in Certificates of Deposit with an approximate APY of 3.75%. The budget does not include income from Reinvestment Fees, as they are a result of homes sales, which are not certain at this time.

Administrative Costs

Insurance is budgeted at \$2,250. Other Administrative costs of \$5,608 include \$108 for permit fees, \$2,904 for legal fees, \$250 for office supplies, \$150 for postage and \$2,196 for HOA software. HOA software costs include Empowered HOA for 6 months as we wind down their services, QuickBooks and Zoom subscriptions. The 2026 budget for Administrative Costs and Insurance is \$384 less than the 2025 forecast primarily due to increases in legal fees less the non-recurring survey fee.

Common Area and Maintenance (Landscaping)

Common Area Maintenance, budgeted at \$114,833, is the largest expense category accounting for over 68% of our budgeted expenditures. The budget includes \$170 for lighting, \$16,000 for irrigation system maintenance, \$5,675 for irrigation water, \$20,000 for landscape maintenance extras and \$69,748 for contracted landscape maintenance.

The irrigation maintenance budget (parts and labor) is budgeted at \$3,350 less than 2025. The landscape maintenance extras budget includes tree trimming/removal and common area xeriscaping projects and is budgeted at \$489 greater than 2025. In 2026, the HOA will engage a tree trimming service to do an assessment of the trees in the community and provide a multi-year plan for maintenance of the maturing trees in our community. The 2026 budget for tree trimming and removal is \$7,000 and xeriscape projects are budgeted at \$13,000. The 2026 Landscape maintenance – mow & trim budget is \$69,748. Mowing, trimming, fertilization and basic maintenance items including lawn aeration, path rejuvenation, spring and fall shrub trimming and spring and fall cleanup are included under a fixed bid. The Landscape maintenance – mow and trim budget is \$2,706 or 4% greater than 2025.

Pool, Spa and Clubhouse Operations

Pool, Spa and Clubhouse expenses for 2026 are budgeted at \$42,210. The budget includes expenditures for clubhouse cleaning and janitorial of \$5,405, maintenance supplies (including pool chemicals) of \$5,600, maintenance expense equipment of \$5,550, pool permit and testing fees of \$1,520, pool and spa service of \$8,610, security of \$1,924, TV/Cable subscription of \$1,200 and utilities of \$12,401. The budget includes replacement of the pool furniture cushions. The Pool, Spa and Clubhouse operations budget is \$2,043 or 5% greater than the 2025 forecast. Utilities are budgeted at a 7% increase over 2025.

Year-end Results

The year-end budget of \$166,710 of revenue and \$166,710 of expenditures is a balanced budget.

Asset Replacement Reserve

In 2026, the HOA has allocated \$17,500 of our assessments towards the Asset Replacement Reserve. The resulting year-end Asset Reserve balance is projected at \$131,287 after expenditures. 2026 Asset Replacement Reserve funds are projected for sidewalk repair/replacement and clubhouse improvements. Attached is the Asset Replacement Reserve document for 2026.

FAIRWAYS HOA
2026 Budget (with comparison to 2025 Est Actuals)
January - December 2026

	2026 Budget	2025 Est Act	Budget Variance to PY Est Act
Revenue			
Homeowners Assessments	179,360	165,200	14,160
Reinvestment Fees	-	7,775	(7,775)
Transfers to Asset Replacement Reserve	(17,500)	(17,500)	-
Total Homeowners Assessments	\$ 161,860	\$ 155,475	\$ 6,385
Interest Income	4,850	5,172	(322)
Clubhouse Rental	-	600	(600)
Late Fee	-	75	(75)
Other Miscellaneous Revenue	-	0	0
Total Revenue	\$ 166,710	\$ 161,322	\$ 5,389
Gross Profit	\$ 166,710	\$ 161,322	\$ 5,389
Expenditures			
Administrative Costs			
HOA Software	2,196	2,440	244
Insurance	2,250	2,135	(115)
Legal Fees	2,904	1,302	(1,602)
Licenses and Permits	108	108	-
Office Supplies	250	0	(250)
Postage and Delivery	150	157	7
Professional Fees	-	2,100	2,100
Total Administrative Costs	\$ 7,858	\$ 8,242	\$ 384
Common Area Maintenance			
Electricity - Lighting & Timers	170	181	11
Holiday Lights	-	56	56
Irrigation System Maintenance			
Irrigation System Labor	13,000	16,040	3,040
Irrigation System Parts	3,000	3,310	310
Total Irrigation System Maintenance	\$ 16,000	\$ 19,350	\$ 3,350
Irrigation Water	5,675	5,741	66
Landscape Maintenance - Extras	20,000	19,511	(489)
Landscape Maintenance - Mow & Trim	69,748	67,043	(2,706)
Snow Removal	3,240	1,330	(1,910)
Total Common Area Maintenance	\$ 114,833	\$ 113,210	\$ (1,623)
Pool, Spa and Clubhouse			
Janitorial and Cleaning Service	5,405	5,143	(262)
Maintenance & Supplies	5,600	4,306	(1,294)
Maintenance Expense Equipment	5,550	5,613	63
Permit Fee & Testing	1,520	1,489	(31)
Pool & Spa Service	8,610	8,717	107
Security	1,924	2,044	120
TV/Cable Subscription	1,200	1,258	58
Utilities	12,401	11,596	(804)
Total Pool, Spa and Clubhouse	\$ 42,210	\$ 40,167	\$ (2,042)
Social Events	0	0	0
Federal Income Tax	1,810	1,730	(80)
Total Expenditures	\$ 166,710	\$ 163,350	\$ (3,360)
Net Operating Revenue	\$ (0)	\$ (2,028)	\$ 2,028
Net Revenue	\$ (0)	\$ (2,028)	\$ 2,028

Fairways HOA
Asset Replacement Reserve Analysis
2025 - 2026

Asset	In Service Date	Useful Life	Expected Replacement Year	Replacement / Purchase Cost	Replacement Cost (3%/yr escalation)	Annual Reserve Requirement	Annual Contribution 2025	Target Reserve Year End 2025	Annual Contribution 2026	Target Reserve Year End 2026	Notes
Club House											
Roof	2018	25	2043	\$ 25,000	\$ 52,344	\$ 2,094	\$ 1,594	\$ 12,875	\$ 2,094	\$ 14,969	
Security - Pool Fence	2013	20	2033	\$ 15,000	\$ 27,092	\$ 1,355	\$ 1,155	\$ 5,455	\$ 1,355	\$ 6,810	
Security - Door & Gate Locks	2021	10	2027	\$ 6,100	\$ 8,198	\$ 820	\$ 820	\$ 4,659	\$ 820	\$ 5,479	2021 - Upgrade 4 door/gate locks
Exterior Paint/Stain	2023	6	2029	\$ 7,680	\$ 9,170	\$ 1,528	\$ 1,028	\$ 5,643	\$ 589	\$ 6,232	2023 - Exterior Paint & Stain
HVAC	2018	16	2034	\$ 10,000	\$ 16,047	\$ 1,003	\$ 1,003	\$ 6,134	\$ 1,003	\$ 7,137	
Exercise Equipment	2018	10	2028	\$ 15,000	\$ 20,159	\$ 2,016	\$ 1,016	\$ 10,048	\$ 1,016	\$ 11,064	
Weight Machine	2024	10	2034	\$ 9,776	\$ 13,138	\$ 1,314	\$ 1,014	\$ 1,971	\$ 1,314	\$ 3,285	2024 - Weight machine installed
Clubhouse Furniture	2018	10	2028	\$ 10,000	\$ 13,439	\$ 1,344	\$ 1,044	\$ 8,782	\$ 844	\$ 9,626	
Interior Paint	2018	10	2028	\$ 6,000	\$ 8,063	\$ 806	\$ 806	\$ 5,419	\$ 806	\$ 6,225	
Mail Boxes	2013	15	2028	\$ 6,000	\$ 9,348	\$ 623	\$ 623	\$ 5,870	\$ 623	\$ 6,493	
Pool/Spa											
Pool Resurface	2013	15	2028	\$ 12,000	\$ 18,696	\$ 1,246	\$ 1,046	\$ 15,877	\$ 1,246	\$ 17,123	Evaluated in 2024 - not needed yet
Pool Deck Furniture	2013	10	2023	\$ 7,200	\$ 9,676	\$ 968	\$ 968	\$ 5,833	\$ 968	\$ 6,800	Cushions replaced in 2017 - chairs reupholstered 2024
Spa resurface	2013	15	2028	\$ 6,500	\$ 10,127	\$ 675	\$ 675	\$ 8,525	\$ 675	\$ 9,200	Evaluated in 2025 - acid washed; resurface not needed yet
Swimming Pool Equipment	2013	12	2025	\$ 6,000	\$ 8,555	\$ 713	\$ 713	\$ 8,489	\$ 66	\$ 8,555	
Spa Equipment	2013	12	2025	\$ 5,000	\$ 7,129	\$ 594	\$ 594	\$ 7,149	\$ -	\$ 7,149	
Spa Cover	2024	6	2030	\$ 4,495	\$ 5,367	\$ 895	\$ 447	\$ 895	\$ 895	\$ 1,789	2024 - Spa Cover installed
Pool Cover - Summer	2021	6	2027	\$ 5,000	\$ 5,970	\$ 995	\$ 995	\$ 4,975	\$ 995	\$ 5,970	Replaced in 2021
Pool Cover - Winter	2023	6	2029	\$ 5,000	\$ 5,970	\$ 995	\$ 995	\$ 3,162	\$ 995	\$ 4,157	Purchased in 2022-installed in 2023
Concrete Decking	2013	10	2023	\$ 8,000	\$ 10,751	\$ 1,075	\$ 320	\$ 8,561	\$ 575	\$ 9,136	To be evaluated in 2025
Common Area Landscaping											
Asphalt Pavement Surface	2020	6	2026	\$ 8,000	\$ 9,552	\$ 1,592	\$ -	\$ 9,552	\$ -	\$ 9,552	Repaired cracks and resurfaced in 2020
Irrigation Timers	2025	15	2035	\$ 8,630	\$ 13,445	\$ 896	\$ (8,630)	\$ (8,630)	\$ 448	\$ 448	Replaced 17 Irrigation Timers in 2025
Tennis Court											
Court Resurface	2018	15	2033	\$ 10,000	\$ 15,580	\$ 1,039	\$ 644	\$ 6,815	\$ 1,039	\$ 7,853	
Website											
	2025	10	2035	\$ 2,000	\$ 2,688	\$ 269	\$ (2,000)	\$ (2,000)	\$ 134	\$ 134	
Less Purchases											
								\$ (14,271)	\$ (9,000)	\$ (33,901)	
Totals				\$ 198,381	\$ 300,506	\$ 24,854	\$ 6,870	\$ 121,787	\$ 9,500	\$ 131,286	

44% Asset Reserve Funding Level

Notes:

- 1 The following items are included in the operating budget for partial replacement/maintenance annually:
 - Trees, shrubs, bark etc
 - Gravel trails
 - Irrigation system
 - Exterior lighting, street light lamps, etc
- 2 Assumption - The year in which is it replaced is counted as 1 year in it's useful life.
- 3 Replacement of assets with a useful life of less than 5 years are included in operating budget
- 4 Replacement of assets with a replacement cost of less than \$5,000 are included in operating budget