

**Centennial Glen HOA  
Updated Reserve Study  
January, 2023**

**Factors:**

	<u>Original Study</u>	<u>Revised Study</u>
Inflation rate 2023 forward	3.5%	8.0%
Inflation rate for the year 2022	3.5%	12.0%
Interest rate	0.5%	3.0%

**Reserve Income each year is ideal amount for years 2024 forward**

**Note: Assumed a 12% inflation rate for 2022 and 8% rate for 2023 into the future. This shows this spike in costs in 2022 from previous years.**

**Physical Assets include same assets as Original Study except for the elimination of the Fence Repainting every 4 years, the Irrigation Controllers replacement and the addition of Unexpected Landscaping/Infrastructure repairs with 5 year Life**

**Used same estimated total and remaining lives of the assets as in original study**

**Note: The tabs below Reserve Balance Calcs. and Funding levels detail the Reserve Balance calculations and the levels Funded**

**Centennial Glen HOA  
Reserve Study Balances  
January, 2023**

Year	2016	2017	2018	2019	2020	
Starting balance	\$ 51,851	\$ 51,961	\$ 58,070	\$ 68,357	\$ 84,489	
Reserve income	-	6,000	10,112	15,277	8,627	
Interest Income	110	109	175	855	464	
Funds Available	51,961	58,070	68,357	84,489	93,580	
Reserve Expenditures	-	-	-	-	-	
Ending Balance	<u>\$ 51,961</u>	<u>\$ 58,070</u>	<u>\$ 68,357</u>	<u>\$ 84,489</u>	<u>\$ 93,580</u>	Actuals
	80,169	93,366	107,389	122,279	119,626	

Year	Actual 2021	Actual 2022	2023	2024	2025
Starting balance	\$ 93,580	\$ 105,380	\$ 117,680	\$ 133,359	\$ 155,131
Reserve income	11,242	12,000	16,278	17,771	19,506
Interest Income	558	300	3,530	4,001	4,654
Funds Available	105,380	117,680	137,489	155,131	179,291
Reserve Expenditures	-	-	4,130	-	11,992
Ending Balance	<u>\$ 105,380</u>	<u>\$ 117,680</u>	<u>\$ 133,359</u>	<u>\$ 155,131</u>	<u>\$ 167,299</u>

Year	2026	2027	2028	2029	2030
Starting balance	\$ 167,299	\$ 193,326	\$ 222,400	\$ 186,239	\$ 216,913
Reserve income	21,008	23,274	25,770	25,087	27,836
Interest Income	5,019	5,800	6,672	5,587	6,507
Funds Available	193,326	222,400	254,842	216,913	251,257
Reserve Expenditures	-	-	68,603	-	17,621
Ending Balance	<u>\$ 193,326</u>	<u>\$ 222,400</u>	<u>\$ 186,239</u>	<u>\$ 216,913</u>	<u>\$ 233,636</u>

Centennial Glen HOA  
Reserve Study/Funding  
January, 2023

	Average Current Cost	Age	Estimated Useful Life	Percent of life used	Revised		Percent Funded	Ideal		Estimated Reserve Balance	Estimated Funded Percent	
					With Landscape	Actual Reserve Balance		With Landscape	Funding			
<b>2016</b>												
Landscaping/infra structure replacement												
Monument - Major Refurbishment	32,500	13	25	52.00%	\$ 16,900	\$ -		\$ -	\$ 1,866			
Iron Fencing Replace	99,988	12	28	42.86%	42,852			5,124	5,124			
Stone Columns-Major repairs	1,950	8	16	50.00%	975			175	175			
Landscaping Lights - replace	2,875	5	12	41.67%	1,198			344	344			
	<u>\$ 137,313</u>				<u>\$ 61,925</u>	<u>\$ 51,851</u>	<b>84%</b>	<u>\$ 7,509</u>				
<b>2017</b>												
Landscaping/infra structure replacement												
Monument -Major Refurbishment	33,638	14	25	56.00%	18,837			\$ -	1,937			
Iron Fencing Replace	103,488	13	28	46.43%	48,048			5,196	5,196			
Stone Columns-Major repairs	2,018	9	16	56.25%	1,135			160	160			
Landscaping Lights - replace	2,976	6	12	50.00%	1,488			290	290			
	<u>\$ 142,119</u>				<u>\$ 69,508</u>	<u>\$ 58,070</u>	<b>84%</b>	<u>\$ 7,583</u>				
<b>2018</b>												
Landscaping/infra structure replacement												
Monument - Major Refurbishment	34,815	15	25	60.00%	20,889			\$ -	2,052			
Iron Fencing Replace	107,110	14	28	50.00%	53,555			5,507	5,507			
Stone Columns-Major repairs	2,089	10	16	62.50%	1,306			170	170			
Landscaping Lights - replace	3,080	7	12	58.33%	1,797			309	309			
	<u>\$ 147,093</u>				<u>\$ 77,546</u>	<u>\$ 68,587</u>	<b>88%</b>	<u>\$ 8,038</u>				
<b>2019</b>												
Landscaping/infra structure replacement												
Monument - Major Refurbishment	36,033	16	25	64.00%	23,061			\$ -	2,172			
Iron Fencing Replace	110,858	15	28	53.57%	59,388			5,834	5,834			
Stone Columns-Major repairs	2,162	11	16	68.75%	1,486			181	181			
Landscaping Lights - replace	3,188	8	12	66.67%	2,125			329	329			
	<u>\$ 152,241</u>				<u>\$ 86,061</u>	<u>\$ 84,489</u>	<b>98%</b>	<u>\$ 8,515</u>				

Centennial Glen HOA  
Reserve Study Funding  
January, 2023

	Average Current Cost	Age	Estimated Useful Life	Percent of Life used	Revised		Percent Funded	Ideal		Estimated		
					With Landscape	Balance		Actual Reserve Balance	With Landscape	Funding	Actual Reserve Balance	Funded Percent
<b>2020</b>												
Landscaping/infra structure replacement	\$ -				\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	
Monument - Major Refurbishment	37,294	17	25	68.00%	25,360	25,360		2,299	2,299	14,000	143,080	
Iron Fencing Replace	114,739	16	28	57.14%	65,565	65,565		6,176	6,176	14,000	143,080	
Stone Columns- Major repairs	2,238	12	16	75.00%	1,678	1,678		192	192	14,000	143,080	
Landscaping Lights - replace	3,299	9	12	75.00%	2,474	2,474		349	349	14,000	143,080	
	<u>\$ 157,570</u>				<u>\$ 95,078</u>	<u>\$ 95,078</u>	<b>98%</b>	<u>\$ 9,017</u>	<u>\$ 9,017</u>			
<b>2021</b>												
Landscaping/infra structure replacement	\$ 8,500	1	5	20.00%	1,700	1,700		1,700	1,700	14,000	143,080	
Monument - Major Refurbishment	38,600	18	25	72.00%	27,792	27,792		2,432	2,432	14,000	143,080	
Iron Fencing Replace	118,754	17	28	60.71%	72,101	72,101		6,536	6,536	14,000	143,080	
Stone Columns- Major repairs	2,316	13	16	81.25%	1,882	1,882		203	203	14,000	143,080	
Landscaping Lights - replace	3,415	10	12	83.33%	2,845	2,845		371	371	14,000	143,080	
	<u>\$ 171,585</u>				<u>\$ 106,320</u>	<u>\$ 106,320</u>	<b>97%</b>	<u>\$ 11,242</u>	<u>\$ 11,242</u>			
<b>2022 Used 12%</b>												
Landscaping/infra structure replacement	\$ 9,520	2	5	40.00%	3,808	3,808		2,108	2,108	14,000	143,080	
Monument - Major Refurbishment	43,232	19	25	76.00%	32,856	32,856		5,064	5,064	14,000	143,080	
Iron Fencing Replace	133,005	18	28	64.29%	85,503	85,503		13,402	13,402	14,000	143,080	
Stone Columns- Major repairs	2,594	14	16	87.50%	2,270	2,270		388	388	14,000	143,080	
Landscaping Lights - replace	3,824	11	12	91.67%	3,506	3,506		660	660	14,000	143,080	
	<u>\$ 192,175</u>				<u>\$ 127,943</u>	<u>\$ 127,943</u>	<b>92%</b>	<u>\$ 21,623</u>	<u>\$ 21,623</u>			
<b>2023 used 8% forward</b>												
Landscaping/infra structure replacement	\$ 10,282	3	5	60.00%	6,169	6,169		2,361	2,361	14,000	143,080	
Monument - Major Refurbishment	46,690	20	25	80.00%	37,352	37,352		4,496	4,496	14,000	143,080	
Iron Fencing Replace	143,645	19	28	67.86%	97,474	97,474		11,970	11,970	14,000	143,080	
Stone Columns- Major repairs	2,801	15	16	93.75%	2,626	2,626		357	357	14,000	143,080	
Landscaping Lights - replace	4,130	12	12	100.00%	4,130	4,130		625	625	14,000	143,080	
	<u>\$ 207,549</u>				<u>\$ 147,751</u>	<u>\$ 147,751</u>	<b>90%</b>	<u>\$ 19,809</u>	<u>\$ 19,809</u>			
Less Interest Income								3,530	3,530			
Net Funding								<u>\$ 16,278</u>	<u>\$ 16,278</u>			
<b>2024</b>												
Landscaping/infra structure replacement	\$ 11,104	4	5	80.00%	8,883	8,883		2,714	2,714	14,000	143,080	
Monument - Major Refurbishment	50,426	21	25	84.00%	42,357	42,357		5,005	5,005	14,000	143,080	
Iron Fencing Replace	155,137	20	28	71.43%	110,812	110,812		13,338	13,338	14,000	143,080	
Stone Columns- Major repairs	3,026	16	16	100.00%	3,026	3,026		399	399	14,000	143,080	
Landscaping Lights - replace	4,461	1	12	8.33%	372	372		315	315	14,000	143,080	
	<u>\$ 224,153</u>				<u>\$ 165,450</u>	<u>\$ 165,450</u>	<b>94%</b>	<u>\$ 21,772</u>	<u>\$ 21,772</u>			
Less Interest Income								4,001	4,001			
Net Funding								<u>\$ 17,771</u>	<u>\$ 17,771</u>			

Centennial Glen HOA  
Reserve Study Funding  
January, 2023

	Average Current Cost	Age	Estimated Useful Life	Percent of life used	Revised Ideal Balance With Landscape	Actual Reserve Balance	Percent Funded	Ideal Funding With Landscape	Estimated Funding	Actual Reserve Balance	Estimated Funded Percent	
<b>2025</b>												
Landscaping/infra structure replacement	\$ 11,992		5	100.00%	\$ 11,992			\$ 3,109				
Monument - Major Refurbishment	54,460		22	88.00%	47,924			5,587				
Iron Fencing Replace	167,548		21	75.00%	125,661			14,849				
Stone Columns- Major repairs	3,268		1	6.25%	204			204				
Landscaping Lights - replace	4,818		2	16.67%	803			431				
	\$ 242,085		12		\$ 186,585	\$ 167,299	90%	\$ 24,160				
Less Interest Income								4,654				
Net Funding								\$ 19,506	\$ 14,000	\$ 157,080	84%	

	Average Current Cost	Age	Estimated Useful Life	Percent of life used	Revised Ideal Balance With Landscape	Actual Reserve Balance	Percent Funded	Ideal Funding With Landscape	Estimated Funding	Actual Reserve Balance	Estimated Funded Percent	
<b>2026</b>												
Landscaping/infra structure replacement	\$ 12,952		1	20.00%	2,590			2,590				
Monument - Major Refurbishment	58,816		23	92.00%	54,111			6,187				
Iron Fencing Replace	180,952		22	78.57%	142,176			16,515				
Stone Columns- Major repairs	3,529		2	12.50%	441			237				
Landscaping Lights - replace	5,203		3	25.00%	1,301			498				
	\$ 261,452		12		\$ 200,620	\$ 193,326	96%	\$ 26,027				
Less Interest Income								5,019				
Net Funding								\$ 21,008	\$ 16,000	\$ 173,080	86%	

	Average Current Cost	Age	Estimated Useful Life	Percent of life used	Revised Ideal Balance With Landscape	Actual Reserve Balance	Percent Funded	Ideal Funding With Landscape	Estimated Funding	Actual Reserve Balance	Estimated Funded Percent	
<b>2027</b>												
Landscaping/infra structure replacement	\$ 13,988.00		2	40.00%	5,595			3,005				
Monument - Major Refurbishment	63,521.67		24	96.00%	60,981			6,870				
Iron Fencing Replace	195,427.84		23	82.14%	160,530			18,354				
Stone Columns- Major repairs	3,811.30		3	18.75%	715			273				
Landscaping Lights - replace	5,619.12		4	33.33%	1,873			572				
	\$ 287,368		12		\$ 229,694	\$ 222,400	97%	\$ 29,074				
Less Interest Income								5,800				
Net Funding								\$ 23,274				

	Average Current Cost	Age	Estimated Useful Life	Percent of life used	Revised Ideal Balance With Landscape	Actual Reserve Balance	Percent Funded	Ideal Funding With Landscape	Estimated Funding	Actual Reserve Balance	Estimated Funded Percent	
<b>2028</b>												
Landscaping/infra structure replacement	\$ 15,107		3	60.00%	9,064			3,469				
Monument - Major Refurbishment	68,603		25	100.00%	-			7,623				
Iron Fencing Replace	211,062		24	85.71%	180,910			20,380				
Stone Columns- Major repairs	4,116		4	25.00%	1,029			314				
Landscaping Lights - replace	6,069		5	41.67%	2,529			656				
	\$ 304,957		12		\$ 193,532	\$ 186,239	96%	\$ 32,442				
Less Interest Income								6,672				
Net Funding								\$ 25,770				

	Average Current Cost	Age	Estimated Useful Life	Percent of life used	Revised Ideal Balance With Landscape	Actual Reserve Balance	Percent Funded	Ideal Funding With Landscape	Estimated Funding	Actual Reserve Balance	Estimated Funded Percent	
<b>2029</b>												
Landscaping/infra structure replacement	\$ 16,316		4	80.00%	13,052			3,988				
Monument - Major Refurbishment	74,092		1	4.00%	2,964			2,964				
Iron Fencing Replace	227,947		25	89.29%	203,524			22,614				
Stone Columns- Major repairs	4,446		5	31.25%	1,389			360				
Landscaping Lights - replace	6,554		6	50.00%	3,277			748				
	\$ 329,354		12		\$ 224,207	\$ 216,913	97%	\$ 30,674				
Less Interest Income								5,587				
Net Funding								\$ 25,087				