



## **RESERVE STUDY**

Full Study

### **ArrowCreek Golf Course Acquisition**

Second Draft

Published - December 06, 2014

Prepared for the 2015 Fiscal Year

#### **Browning Reserve Group**

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### Reserve Study Summary

A Reserve Study was conducted of ArrowCreek Golf Course Acquisition (the "**Golf Country Club**"). A **Full Study** includes an on-site review upon where the following tasks are performed:

- development of a reserve component inventory;
- condition assessment based upon on-site visual observation;
- life and valuation estimates;
- fund status;
- and a funding plan.

ArrowCreek Golf Course Acquisition is a Not Otherwise Classified with a total of 1,086 Lots.

### Physical Inspection

Browning Reserve Group ("**BRG**") conducted a physical inspection of the Golf Country Club. The inspection encompassed those major components that the Golf Country Club is required to maintain. For this study components are determined to be major components if:

1. As of the date of the study, they have a remaining useful life of less than 30 years, and a value greater than \$1,000.
2. Such additional components, if any, determined by the Project Manager.

During the inspection, BRG utilized the services of our own construction cost estimator. In addition, independent contractors were retained to render opinions on selected components as indicated in Section VI, Included Component Listing.

Supplemental information to the physical inspection may have been obtained from the following sources:

1. Project plans where available.
2. Maintenance records of the reserve components where available.
3. Golf Country Club board members, management and staff.

### Summary of Reserves

For the first year of the Reserve Study, the reserve contribution is based upon the existing budget unless otherwise noted in "*Section III, Reserve Funding Plan*." In addition BRG relied on the Golf Country Club to provide an accurate Beginning Reserve Balance.

**The status of the Golf Country Club's reserves, as reflected in the following Reserve Study, is as follows:**

1. The Expenditure Forecast of the following Reserve Study identifies the major components which the Golf Country Club is obligated to repair, replace, restore or maintain, as determined in accordance with the criteria specified above, and specifies for each such component:
  - a. Its current estimated replacement cost;
  - b. Its estimated useful life; and
  - c. Its estimated remaining useful life.
2. It is estimated that the total cash reserves necessary to repair, replace, restore or maintain such major components (in the aggregate) during and at the end of their first remaining useful life is \$1,232,893.
  - [For purposes of this calculation, "necessary" is defined as the Fully Funded Balance (FFB) (Component Current Cost X Effective Age / Useful Life, including a provision for interest and inflation in future years.)]
3. The current amount of accumulated cash reserves actually set aside to repair, replace, restore, or maintain such major components as of the fiscal year ending December 31, 2015 is estimated to be \$1,532, constituting 0.1% of the total expenditures anticipated for all such major components through their first end of useful life replacement.
4. Based upon the schedule of annual reserve contributions necessary to defray the cost of repairing, replacing, restoring or maintaining such major components in the years such expenditures are estimated to be required, it is estimated that annual reserve contributions in the initial amount of \$300,000 [*\$23.02 per Lot per month (average)*] for the fiscal year ending December 31, 2015 (the first full fiscal year following first distribution of this report) will be necessary in order to meet all such reserve expenditures when they are projected to come due.

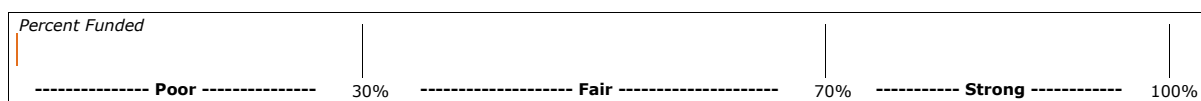
### Funding Assessment

Based on the 30 year cash flow projection, the Golf Country Club's reserves appear adequately funded as the reserve fund ending balances remain positive throughout the replacement of all major components during the next 30 years.

Nevada statute imposes no reserve funding level requirements nor does it address funding level adequacy, and although one or more of the reserve fund percentages expressed in this report may be less than one hundred percent, those percentages do not necessarily indicate that the Golf Country Club's reserves are inadequately funded.

### Percent Funded Status

Based on paragraphs 1 - 3 above, the Golf Country Club is 0.1% funded. The following scale can be used as a measure to determine the Golf Country Club's financial picture whereas the lower the percentage, the higher the likelihood of the Golf Country Club requiring a special assessment, or other large increases to the reserve contribution in the future.



## Methodology

The above recommended reserve contribution for the next fiscal year (and future fiscal years as outlined in *Section III, Reserve Fund Balance Forecast*) was developed using the cash flow method. This is a method of developing a reserve funding plan where the 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 the desired funding goal is achieved.

## Funding Goals

The funding goal employed for ArrowCreek Golf Course Acquisition is

**Threshold Funding:** Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded amount. Depending on the threshold, this may be more or less conservative than "Fully Funding."

## Limitations

The intention of the Reserve Study is to forecast the Golf Country Club's ability to repair or replace major components as they wear out in future years. The Reserve Study is not an engineering report, and no destructive testing was performed. The costs outlined in the study are for budgetary and planning purposes only, and actual bid costs would depend upon the defined scope of work at the time repairs are made. Also, any latent defects are excluded from this report.

### Compliance

The Reserve Study was conducted pursuant with standards set forth by the Community Associations Institute (CAI) and the Association of Professional Reserve Analysts (APRA).

## Supplemental Disclosures

### General:

BRG has no other involvement(s) with the Golf Country Club which could result in actual or perceived conflicts of interest.

### Personnel Credentials:

BRG is a licensed general building contractor in California, #768851, and the owner, Robert W. Browning, holds the Reserve Specialist designation, #46 from the Community Associations Institute.

### Completeness:

BRG has found no material issues which, if not disclosed, would cause a distortion of the Golf Country Club's situation.

### Reliance on Client Data:

Information provided by the official representative of the Golf Country Club regarding financial, physical, quantity, or historical issues will be deemed reliable by BRG.

**Scope:**

This Reserve Study is a reflection of information provided to BRG and assembled for the Golf Country Club's use, not for the purpose of performing an audit, quality/forensic analysis, health and safety inspection, or background checks of historical records.

**Reserve Balance:**

The actual beginning reserve fund balance in this Reserve Study is based upon information provided and was not audited.

**Reserve Projects:**

Information provided about reserve projects will be considered reliable. Any on-site inspection should not be considered a project audit, quality inspection, or health and safety review.



*Browning Reserve Group*

Reserve Component	Current Replacement Cost	Life Useful / Remaining	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
<b>00001 - Golf Club</b>																	
<b>04000 - Structural Repairs</b>																	
300 - Trellis 1,716 Sq. Ft. Nine Iron Deli & Golf Club	68,640	22 7								81,591							
600 - Building Maintenance 16,200 Sq. Ft. Building	8,100	10 5						9,164									
900 - Door: Hardware 24 Panic Hardware (33%)	7,200	6 5						8,146						9,447			
910 - Doors 65 Metal Doors (33%)	21,666	10 9									27,058						
920 - Doors 53 Wood Doors	37,100	30 15															
930 - Doors 3 Sectional Doors	15,000	30 15															
Total 04000 - Structural Repairs	157,706							17,310		81,591		27,058		9,447			
<b>05000 - Roofing</b>																	
330 - Low Slope: Vinyl 80 Squares- Golf Club	72,000	18 8									87,725						
440 - Pitched: Tile 269 Squares- Golf Club	174,850	30 15															
700 - Gutters / Downspouts 1,055 Lin. Ft. Building	9,495	30 15															
Total 05000 - Roofing	256,345										87,725						
<b>08000 - Rehab</b>																	
120 - General 2 Kitchen & Vista Storage Rooms	2,500	10 4					2,760										3,532
130 - General Kitchen Restroom	1,000	15 4					1,104										
140 - General 2 Vista Dining Restrooms	3,500	15 10											4,480				
150 - General Terrace Dining Restrooms	1,750	15 10											2,240				
170 - General Pantry	1,250	15 10											1,600				
180 - General 2 Waitress Stations	1,000	15 4					1,104										
190 - General Vista Dining Room	7,500	15 10											9,601				
200 - General Vista & Terrace Waiting Room	3,500	15 10											4,480				
210 - General Terrace Room	7,500	15 10											9,601				
220 - General Living Room	10,000	15 10											12,801				

<i>Reserve Component</i>	<i>Current Replacement Cost</i>	<i>Life Useful / Years</i>	<i>2014</i>	<i>2015</i>	<i>2016</i>	<i>2017</i>	<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>	<i>2022</i>	<i>2023</i>	<i>2024</i>	<i>2025</i>	<i>2026</i>	<i>2027</i>	<i>2028</i>
230 - General Redfields Lounge	10,000	15 10											12,801				
240 - General Board Room	2,500	20 15															
250 - General 7 Offices	8,750	20 15															
260 - General Hallways	7,500	15 10											9,601				
270 - General Office Copy/Mechanical Room	2,500	15 10											3,200				
280 - General Massage Therapist Room	1,000	15 10											1,280				
290 - General Pro Shop	17,500	25 20															
300 - General Locker Rooms	30,000	25 20															
Total 08000 - Rehab	119,250						4,967						71,685				3,532
<b>14000 - Recreation</b>																	
900 - Miscellaneous 15 Locker Room Benches	3,000	20 15															
Total 14000 - Recreation	3,000																
<b>20000 - Lighting</b>																	
540 - Parking Lot 14 Parking & Drive	15,400	30 15															
900 - Miscellaneous Golf Club Lighting	500	3 1		513			552			594			640			689	
Total 20000 - Lighting	15,900			513			552			594			640			689	
<b>23000 - Mechanical Equipment</b>																	
210 - HVAC 6 Golf Club South Roof	27,000	15 5						30,548									
220 - HVAC Golf Club South Roof	11,250	15 5						12,728									
230 - HVAC 6 Golf Club South Roof	18,000	15 5						20,365									
240 - HVAC 3 Golf Club South Roof	18,000	15 5						20,365									
250 - HVAC Golf Club South Roof	2,500	15 5						2,829									
260 - HVAC Golf Club North Roof	15,000	15 5						16,971									
262 - HVAC Golf Club North Roof	4,500	15 5						5,091									
270 - HVAC 3 Golf Club North Roof	15,000	15 5						16,971									
272 - HVAC Golf Club North Roof	3,000	15 5						3,394									
280 - HVAC Golf Club North Roof	8,000	15 5						9,051									
282 - HVAC Golf Club North Roof	6,000	15 5						6,788									
290 - HVAC Golf Club North Roof	6,000	15 5						6,788									

<i>Reserve Component</i>	<i>Current Replacement Cost</i>	<i>Life Useful / Remaining</i>	<i>2014</i>	<i>2015</i>	<i>2016</i>	<i>2017</i>	<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>	<i>2022</i>	<i>2023</i>	<i>2024</i>	<i>2025</i>	<i>2026</i>	<i>2027</i>	<i>2028</i>
600 - Water Heater 2 Golf Club- Bradford White	15,000	12 6							17,395								
900 - Miscellaneous 2 Golf Club- Steam Generators	16,000	15 4					17,661										
Total 23000 - Mechanical Equipment	165,250						17,661	151,892	17,395								
<b>24000 - Furnishings</b>																	
680 - Lockers 470 Locker Rooms	164,500	30 25															
Total 24000 - Furnishings	164,500																
<b>24600 - Safety / Access</b>																	
120 - Fire Control Misc Building	6,000	15 10											7,681				
Total 24600 - Safety / Access	6,000												7,681				
Total [Golf Club] Expenditures Inflated @ 2.50%				513			23,180	169,202	17,395	82,186	87,725	27,058	80,005	9,447		689	3,532
<b>00002 - Golf Club Kitchen</b>																	
<b>08000 - Rehab</b>																	
100 - General Kitchen Employees Break/ Chefs Office	3,000	15 8									3,655						
110 - General Kitchen	8,000	20 13														11,028	
Total 08000 - Rehab	11,000										3,655					11,028	
<b>27000 - Appliances</b>																	
200 - Refrigerator 3 Door Sandwich Prep Refrigerator Unit	7,000	15 5						7,920									
204 - Refrigerator 3 Door Sandwich Prep Refrigerator Unit	7,000	15 5						7,920									
208 - Refrigerator 2 Drawer Refrigerator Under Counter Unit	5,500	15 5						6,223									
212 - Refrigerator 4 drawer Refrigerator Chief Base Unit	7,000	15 5						7,920									
248 - Ice Machine Kloppenbergs Ice Machine with 2 Cart Bins	20,000	20 1		20,500													
274 - Oven Vulcan Convection Oven	4,500	20 1		4,613													
716 - Miscellaneous Wolf 6 Burner Range Top	4,000	15 2			4,203												
720 - Miscellaneous Wolf Rib Grill Range Top	4,500	15 1		4,613													
724 - Miscellaneous Tri- Star Griddle Top	1,400	18 5						1,584									
748 - Miscellaneous 4 Insert Steam Table	2,000	15 1		2,050													
752 - Miscellaneous 38 Lin. Ft. Kitchen Hood	38,000	30 25															
756 - Miscellaneous Dishwasher Exhaust Hood	2,000	30 20															
764 - Miscellaneous Hand Washing Sink	300	15 5						339									

<i>Reserve Component</i>	<i>Current Replacement</i>	<i>Life Useful /</i>	<i>Cost</i>	<i>Remaining</i>	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
772 - Miscellaneous Tilt Skillet	15,000	15	5							16,971									
788 - Miscellaneous 2 Walk- In Boxes	40,000	25	11													52,483			
792 - Miscellaneous Walk- In Boxes Compressor	3,000	15	1		3,075														
796 - Miscellaneous Walk- In Boxes Compressor	3,000	15	15																
980 - Garbage Disposal Food Waste Scrap Collection System	7,000	15	1		7,175														
Total 27000 - Appliances	171,200				42,025	4,203				48,877						52,483			
Total [Golf Club Kitchen] Expenditures Inflated @ 2.50%					42,025	4,203				48,877			3,655			52,483		11,028	

#### 00003 - Red Fields Lounge Bar

##### 08000 - Rehab

310 - General Bar	35,000	25	20																
Total 08000 - Rehab	35,000																		
Total [Red Fields Lounge Bar] Expenditures Inflated @ 2.50%																			

#### 00004 - Nine Iron Deli

##### 27000 - Appliances

216 - Refrigerator 2 Door Sandwich Prep Refrigerator Unit	3,500	15	5							3,960									
220 - Refrigerator Display Refrigerator	3,000	15	5							3,394									
800 - Miscellaneous Double Sink Prep Table	1,500	15	5							1,697									
804 - Miscellaneous 14' Stainless Steel Counter	1,000	15	5							1,131									
808 - Miscellaneous 3' Stainless Steel Prep Table	300	15	5							339									
812 - Miscellaneous Hand Washing Sink	500	15	5							566									
Total 27000 - Appliances	9,800									11,088									
Total [Nine Iron Deli] Expenditures Inflated @ 2.50%										11,088									

#### 00005 - Golf Cart Barn

##### 04000 - Structural Repairs

620 - Building Maintenance 4,800 Sq. Ft. Cart Barn	2,400	10	5							2,715									
940 - Doors 11 Cart Barn/ Golf Maintenance Building	17,600	20	5							19,913									
Total 04000 - Structural Repairs	20,000									22,628									

##### 05000 - Roofing

670 - Pitched: Tile 151 Squares- Cart Barn	98,150	30	15																
Total 05000 - Roofing	98,150																		

##### 08000 - Rehab

160 - Restrooms Cart Barn Restroom	1,000	15	5							1,131									
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Reserve Component	Current Replacement Cost	Life Useful / Remaining	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Total 08000 - Rehab	1,000							1,131									
Total [Golf Cart Barn] Expenditures Inflated @ 2.50%								23,760									
<b>00006 - Golf Course Associated</b>																	
<b>04000 - Structural Repairs</b>																	
550 - Bridge Maintenance 9 Bridge Inspections (33%)	7,800	2 2			8,195		8,610		9,046		9,504		9,985		10,490		11,021
554 - Bridge Maintenance 9,600 Sq. Ft. Bridges- Maintain	9,600	5 2			10,086					11,411					12,911		
Total 04000 - Structural Repairs	17,400				18,281		8,610		9,046	11,411	9,504		9,985		23,401		11,021
<b>05000 - Roofing</b>																	
330 - Low Slope: TBA 29 Squares- Golf Maintenance Office Building	23,200	18 4					25,608										
440 - Pitched: Dimensional Composition 8 Squares- Legend Golf Course Restrooms	2,400	25 10											3,072				
670 - Pitched: Tile 16 Squares- Irrigation Pump House	10,400	30 15															
670 - Pitched: Tile 8 Squares- Nine Iron Deli	6,000	30 15															
670 - Pitched: Tile 9 Squares- Challenge Golf Course Restrooms	5,850	30 20															
680 - Pitched: Metal 104 Squares- Golf Maintenance Building	52,000	40 30															
Total 05000 - Roofing	99,850						25,608						3,072				
<b>18000 - Landscaping</b>																	
100 - Irrigation: Misc. Irrigation Compliance Upgrade[nr:1]	71,007	2 1		72,782													
110 - Irrigation: Controllers 58 Golf Course (8%)	46,400	1 1		47,560	48,749	49,968	51,217	52,497	53,810	55,155	56,534	57,947	59,396	60,881	62,403	63,963	65,562
114 - Irrigation: Controllers 58 Golf Course- Maintenance	5,800	1 1		5,945	6,094	6,246	6,402	6,562	6,726	6,894	7,067	7,243	7,424	7,610	7,800	7,995	8,195
Total 18000 - Landscaping	123,207			126,287	54,843	56,214	57,619	59,060	60,536	62,049	63,601	65,191	66,820	68,491	70,203	71,958	73,757
<b>23000 - Mechanical Equipment</b>																	
300 - Swamp Cooler Irrigation Pump House	2,000	20 10											2,560				
820 - Pumps, Motors 6 Irrigation Pump House- 75 hp (33%)	30,000	4 3				32,307				35,661				39,363			
830 - Pumps, Motors Irrigation Pump House- Maintain	3,000	1 1		3,075	3,152	3,231	3,311	3,394	3,479	3,566	3,655	3,747	3,840	3,936	4,035	4,136	4,239
840 - Pumps, Motors 2 Irrigation Pump House- 5 HP	7,000	8 3				7,538								9,185			
850 - Miscellaneous Irrigation Pump Rm- Flowtronex Panels	1,500	2 1		1,538		1,615		1,697		1,783		1,873		1,968		2,068	
860 - Miscellaneous Irrig Pump house- Fertilizer Injector	16,000	10 1		16,400										20,993			
870 - Miscellaneous Irrig Pump house- Injector Pump Syst	11,000	10 1		11,275										14,433			
Total 23000 - Mechanical Equipment	70,500			32,288	3,152	44,691	3,311	5,091	3,479	41,010	3,655	5,620	6,400	89,878	4,035	6,203	4,239

Reserve Component	Current Replacement Cost	Life Useful / Remaining	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Total [Golf Course Associated] Expenditures Inflated @ 2.50%				158,575	76,275	100,905	95,149	64,151	73,061	114,470	76,759	70,811	86,278	158,369	97,639	78,162	89,017
<b>00007 - Grounds</b>																	
<b>01000 - Paving</b>																	
100 - Asphalt: Sealing 129,605 Sq. Ft. Parking Lots & Drive	18,145	4 10											23,227				25,638
200 - Asphalt: Ongoing Repairs 129,605 Sq. Ft. Parking Lots & Drive (2%)	6,480	4 10											8,295				9,156
400 - Asphalt: Major Repairs 129,605 Sq. Ft. Parking Lots & Drive	278,651	20 6							323,149								
401 - Asphalt: Major Repairs Parking Lots & Drive (2015 Only)[nr:1]	95,000	2 1		97,375													
Total 01000 - Paving	398,276			97,375					323,149				31,522				34,794
<b>02000 - Concrete</b>																	
900 - Miscellaneous 613,834 Sq. Ft. Various (0.5%)	46,038	10 5						52,087									
Total 02000 - Concrete	46,038							52,087									
Total [Grounds] Expenditures Inflated @ 2.50%				97,375				52,087	323,149				31,522				34,794
Total Expenditures Inflated @ 2.50%			0	298,487	80,478	100,905	118,329	369,164	413,606	196,656	168,140	97,869	197,805	220,299	97,639	89,879	127,344
Total Current Replacement Cost	1,989,372																

Reserve Component	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
<b>00001 - Golf Club</b>															
<b>04000 - Structural Repairs</b>															
300 - Trellis 1,716 Sq. Ft. Nine Iron Deli & Golf Club															140,465
600 - Building Maintenance 16,200 Sq. Ft. Building	11,731										15,017				
900 - Door: Hardware 24 Panic Hardware (33%)			10,956						12,705						14,734
910 - Doors 65 Metal Doors (33%)					34,637										44,338
920 - Doors 53 Wood Doors	53,732														
930 - Doors 3 Sectional Doors	21,724														
Total 04000 - Structural Repairs	87,188		10,956		34,637				12,705		15,017				199,538
<b>05000 - Roofing</b>															
330 - Low Slope: Vinyl 80 Squares- Golf Club												136,821			
440 - Pitched: Tile 269 Squares- Golf Club	253,235														
700 - Gutters / Downspouts 1,055 Lin. Ft. Building	13,752														
Total 05000 - Roofing	266,987											136,821			
<b>08000 - Rehab</b>															
120 - General 2 Kitchen & Vista Storage Rooms										4,522					
130 - General Kitchen Restroom					1,599										
140 - General 2 Vista Dining Restrooms											6,489				
150 - General Terrace Dining Restrooms											3,244				
170 - General Pantry											2,317				
180 - General 2 Waitress Stations					1,599										
190 - General Vista Dining Room											13,905				
200 - General Vista & Terrace Waiting Room											6,489				
210 - General Terrace Room											13,905				
220 - General Living Room											18,539				
230 - General Redfields Lounge											18,539				
240 - General Board Room	3,621														
250 - General 7 Offices	12,673														
260 - General Hallways											13,905				

Reserve Component	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
270 - General Office Copy/Mechanical Room											4,635				
280 - General Massage Therapist Room											1,854				
290 - General Pro Shop						28,676									
300 - General Locker Rooms						49,158									
Total 08000 - Rehab	16,293				3,197	77,834				4,522	103,821				
<b>14000 - Recreation</b>															
900 - Miscellaneous 15 Locker Room Benches	4,345														
Total 14000 - Recreation	4,345														
<b>20000 - Lighting</b>															
540 - Parking Lot 14 Parking & Drive	22,304														
900 - Miscellaneous Golf Club Lighting		742			799			861			927			998	
Total 20000 - Lighting	22,304	742			799			861			927			998	
<b>23000 - Mechanical Equipment</b>															
210 - HVAC 6 Golf Club South Roof						44,243									
220 - HVAC Golf Club South Roof						18,434									
230 - HVAC 6 Golf Club South Roof						29,495									
240 - HVAC 3 Golf Club South Roof						29,495									
250 - HVAC Golf Club South Roof						4,097									
260 - HVAC Golf Club North Roof						24,579									
262 - HVAC Golf Club North Roof						7,374									
270 - HVAC 3 Golf Club North Roof						24,579									
272 - HVAC Golf Club North Roof						4,916									
280 - HVAC Golf Club North Roof						13,109									
282 - HVAC Golf Club North Roof						9,832									
290 - HVAC Golf Club North Roof						9,832									
600 - Water Heater 2 Golf Club- Bradford White				23,395											
900 - Miscellaneous 2 Golf Club- Steam Generators					25,578										
Total 23000 - Mechanical Equipment				23,395	25,578	219,984									
<b>24000 - Furnishings</b>															

<i>Reserve Component</i>	<i>2029</i>	<i>2030</i>	<i>2031</i>	<i>2032</i>	<i>2033</i>	<i>2034</i>	<i>2035</i>	<i>2036</i>	<i>2037</i>	<i>2038</i>	<i>2039</i>	<i>2040</i>	<i>2041</i>	<i>2042</i>	<i>2043</i>
680 - Lockers											304,974				
470 Locker Rooms															
Total 24000 - Furnishings											304,974				
<b>24600 - Safety / Access</b>															
120 - Fire Control Misc Building											11,124				
Total 24600 - Safety / Access											11,124				
Total [Golf Club] Expenditures Inflated @ 2.50%	397,116	742	10,956	23,395	64,212	297,819		861	12,705	4,522	435,862	136,821		998	199,538
<b>00002 - Golf Club Kitchen</b>															
<b>08000 - Rehab</b>															
100 - General Kitchen Employees Break/ Chefs Office									5,294						
110 - General Kitchen															
Total 08000 - Rehab									5,294						
<b>27000 - Appliances</b>															
200 - Refrigerator						11,470									
3 Door Sandwich Prep Refrigerator Unit															
204 - Refrigerator						11,470									
3 Door Sandwich Prep Refrigerator Unit															
208 - Refrigerator						9,012									
2 Drawer Refrigerator Under Counter Unit															
212 - Refrigerator						11,470									
4 drawer Refrigerator Chief Base Unit															
248 - Ice Machine							33,592								
Kloppenbergs Ice Machine with 2 Cart Bins															
274 - Oven							7,558								
Vulcan Convection Oven															
716 - Miscellaneous			6,086												
Wolf 6 Burner Range Top															
720 - Miscellaneous		6,680													
Wolf Rib Grill Range Top															
724 - Miscellaneous									2,470						
Tri- Star Griddle Top															
748 - Miscellaneous		2,969													
4 Insert Steam Table															
752 - Miscellaneous											70,450				
38 Lin. Ft. Kitchen Hood															
756 - Miscellaneous						3,277									
Dishwasher Exhaust Hood															
764 - Miscellaneous						492									
Hand Washing Sink															
772 - Miscellaneous						24,579									
Tilt Skillet															
788 - Miscellaneous															
2 Walk- In Boxes															
792 - Miscellaneous		4,454													
Walk- In Boxes Compressor															
796 - Miscellaneous	4,345														
Walk- In Boxes Compressor															

<i>Reserve Component</i>	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
980 - Garbage Disposal		10,392													
Food Waste Scrap Collection System															
Total 27000 - Appliances	4,345	24,494	6,086			71,771	41,150		2,470		70,450				
Total [Golf Club Kitchen] Expenditures Inflated @ 2.50%	4,345	24,494	6,086			71,771	41,150		7,764		70,450				
<b>00003 - Red Fields Lounge Bar</b>															
<b>08000 - Rehab</b>															
310 - General Bar						57,352									
Total 08000 - Rehab						57,352									
Total [Red Fields Lounge Bar] Expenditures Inflated @ 2.50%						57,352									
<b>00004 - Nine Iron Deli</b>															
<b>27000 - Appliances</b>															
216 - Refrigerator						5,735									
2 Door Sandwich Prep Refrigerator Unit															
220 - Refrigerator						4,916									
Display Refrigerator															
800 - Miscellaneous						2,458									
Double Sink Prep Table															
804 - Miscellaneous						1,639									
14' Stainless Steel Counter															
808 - Miscellaneous						492									
3' Stainless Steel Prep Table															
812 - Miscellaneous						819									
Hand Washing Sink															
Total 27000 - Appliances						16,058									
Total [Nine Iron Deli] Expenditures Inflated @ 2.50%						16,058									
<b>00005 - Golf Cart Barn</b>															
<b>04000 - Structural Repairs</b>															
620 - Building Maintenance	3,476										4,449				
4,800 Sq. Ft. Cart Barn															
940 - Doors											32,629				
11 Cart Barn/ Golf Maintenance Building															
Total 04000 - Structural Repairs	3,476										37,079				
<b>05000 - Roofing</b>															
670 - Pitched: Tile	142,150														
151 Squares- Cart Barn															
Total 05000 - Roofing	142,150														
<b>08000 - Rehab</b>															
160 - Restrooms						1,639									
Cart Barn Restroom															
Total 08000 - Rehab						1,639									
Total [Golf Cart Barn] Expenditures Inflated @ 2.50%	145,626					1,639					37,079				
<b>00006 - Golf Course Associated</b>															
<b>04000 - Structural Repairs</b>															
550 - Bridge Maintenance	11,579		12,165			12,781	13,428		14,108		14,822		15,573		
9 Bridge Inspections (33%)															

Reserve Component	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
554 - Bridge Maintenance 9,600 Sq. Ft. Bridges- Maintain			14,608					16,527					18,699		
Total 04000 - Structural Repairs		11,579	14,608	12,165		12,781		29,955		14,108		14,822	18,699	15,573	
<b>05000 - Roofing</b>															
330 - Low Slope: TBA 29 Squares- Golf Maintenance Office Building								39,940							
440 - Pitched: Dimensional Composition 8 Squares- Legend Golf Course Restrooms															
670 - Pitched: Tile 16 Squares- Irrigation Pump House	15,062														
670 - Pitched: Tile 8 Squares- Nine Iron Deli	8,690														
670 - Pitched: Tile 9 Squares- Challenge Golf Course Restrooms						9,586									
680 - Pitched: Metal 104 Squares- Golf Maintenance Building															
Total 05000 - Roofing	23,752					9,586		39,940							
<b>18000 - Landscaping</b>															
100 - Irrigation: Misc. Irrigation Compliance Upgrade[nr:1]															
110 - Irrigation: Controllers 58 Golf Course (8%)	67,201	68,881	70,603	72,368	74,177	76,032	77,933	79,881	81,878	83,925	86,023	88,174	90,378	92,637	94,953
114 - Irrigation: Controllers 58 Golf Course- Maintenance	8,400	8,610	8,825	9,046	9,272	9,504	9,742	9,985	10,235	10,491	10,753	11,022	11,297	11,580	11,869
Total 18000 - Landscaping	75,601	77,491	79,428	81,414	83,450	85,536	87,674	89,866	92,113	94,415	96,776	99,195	101,675	104,217	106,822
<b>23000 - Mechanical Equipment</b>															
300 - Swamp Cooler Irrigation Pump House															
820 - Pumps, Motors 6 Irrigation Pump House- 75 hp (33%)	43,449				47,960				52,938				58,434		
830 - Pumps, Motors Irrigation Pump House- Maintain	4,345	4,454	4,565	4,679	4,796	4,916	5,039	5,165	5,294	5,426	5,562	5,701	5,843	5,989	6,139
840 - Pumps, Motors 2 Irrigation Pump House- 5 HP					11,191								13,635		
850 - Miscellaneous Irrigation Pump Rm- Flowtronex Panels	2,172		2,282		2,398		2,519		2,647		2,781		2,922		3,070
860 - Miscellaneous Irrig Pump house- Fertilizer Injector							26,873								
870 - Miscellaneous Irrig Pump house- Injector Pump Syst							18,475								
Total 23000 - Mechanical Equipment	49,966	4,454	6,847	4,679	66,344	4,916	52,907	5,165	60,879	5,426	8,343	5,701	80,834	5,989	9,209
Total [Golf Course Associated] Expenditures Inflated @ 2.50%	149,320	93,524	100,883	98,258	149,794	112,819	140,581	164,927	152,992	113,950	105,119	119,718	201,208	125,779	116,031
<b>00007 - Grounds</b>															
<b>01000 - Paving</b>															
100 - Asphalt: Sealing 129,605 Sq. Ft. Parking Lots & Drive				28,300				31,237				34,480			

Reserve Component	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
200 - Asphalt: Ongoing Repairs 129,605 Sq. Ft. Parking Lots & Drive (2%)				10,107				11,156				12,314			
400 - Asphalt: Major Repairs 129,605 Sq. Ft. Parking Lots & Drive												529,518			
401 - Asphalt: Major Repairs Parking Lots & Drive (2015 Only)[nr:1]															
Total 01000 - Paving				38,407				42,394				576,313			
<b>02000 - Concrete</b>															
900 - Miscellaneous 613,834 Sq. Ft. Various (0.5%)	66,676										85,351				
Total 02000 - Concrete	66,676										85,351				
Total [Grounds] Expenditures Inflated @ 2.50%	66,676			38,407				42,394			85,351	576,313			
Total Expenditures Inflated @ 2.50%	763,083	118,760	117,925	160,060	214,006	557,457	181,731	208,181	173,461	118,472	733,861	832,852	201,208	126,777	315,569

## 30 Year Reserve Funding Plan Cash Flow Method

Second Draft

Prepared for the 2015 Fiscal Year

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Beginning Balance</b>	0	0	1,532	132,711	250,741	358,416	219,237	36,095	72,638	143,663
<b>Inflated Expenditures @ 2.5%</b>	0	298,487	80,478	100,905	118,329	369,164	413,606	196,656	168,140	97,869
<b>Reserve Contribution</b>	0	300,000	210,000	214,200	218,484	222,854	227,311	231,857	236,494	241,224
<i>Lots/month @ 1,086</i>	0.00	23.02	16.11	16.44	16.77	17.10	17.44	17.79	18.15	18.51
<i>Percentage Increase</i>		0.0%	-30.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
<b>Special Assessments / Other</b>	0	0	0	0	0	0	0	0	0	0
<b>Interest After Tax @ 2.50%</b>	0	19	1,657	4,734	7,520	7,132	3,152	1,342	2,670	5,384
<b>Ending Balance</b>	0	1,532	132,711	250,741	358,416	219,237	36,095	72,638	143,663	292,402

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
<b>Beginning Balance</b>	292,402	348,558	388,325	558,361	745,690	905,055	430,113	601,174	782,969	932,371
<b>Inflated Expenditures @ 2.5%</b>	197,805	220,299	97,639	89,879	127,344	763,083	118,760	117,925	160,060	214,006
<b>Reserve Contribution</b>	246,048	250,969	255,988	261,108	266,330	271,657	277,090	282,632	288,285	294,051
<i>Lots/month @ 1,086</i>	18.88	19.26	19.64	20.04	20.44	20.85	21.26	21.69	22.12	22.56
<i>Percentage Increase</i>	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
<b>Special Assessments / Other</b>	0	0	0	0	0	0	0	0	0	0
<b>Interest After Tax @ 2.50%</b>	7,913	9,097	11,687	16,099	20,380	16,484	12,732	17,088	21,177	24,310
<b>Ending Balance</b>	348,558	388,325	558,361	745,690	905,055	430,113	601,174	782,969	932,371	1,036,727

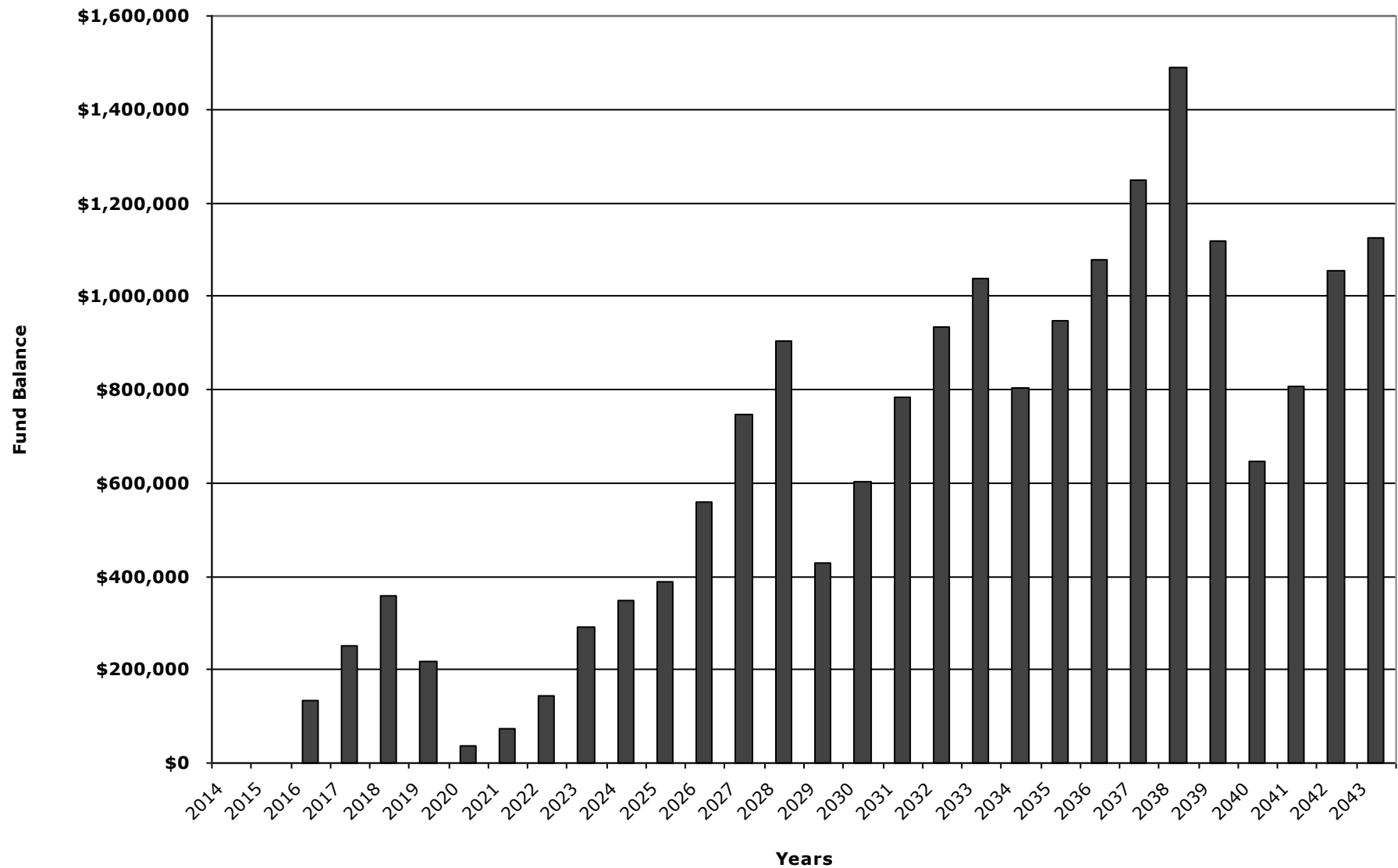
  

	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
<b>Beginning Balance</b>	1,036,727	801,900	947,701	1,076,561	1,250,115	1,490,131	1,119,639	646,363	807,633	1,055,274
<b>Inflated Expenditures @ 2.5%</b>	557,457	181,731	208,181	173,461	118,472	733,861	832,852	201,208	126,777	315,569
<b>Reserve Contribution</b>	299,932	305,931	312,050	318,291	324,657	331,150	337,773	344,528	351,419	358,447
<i>Lots/month @ 1,086</i>	23.02	23.48	23.94	24.42	24.91	25.41	25.92	26.44	26.97	27.51
<i>Percentage Increase</i>	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
<b>Special Assessments / Other</b>	0	0	0	0	0	0	0	0	0	0
<b>Interest After Tax @ 2.50%</b>	22,699	21,600	24,991	28,724	33,830	32,219	21,802	17,951	22,999	26,918
<b>Ending Balance</b>	801,900	947,701	1,076,561	1,250,115	1,490,131	1,119,639	646,363	807,633	1,055,274	1,125,070

## 30 Year Reserve Funding Plan Cash Flow Method - Ending Balances

Second Draft

Prepared for the 2015 Fiscal Year

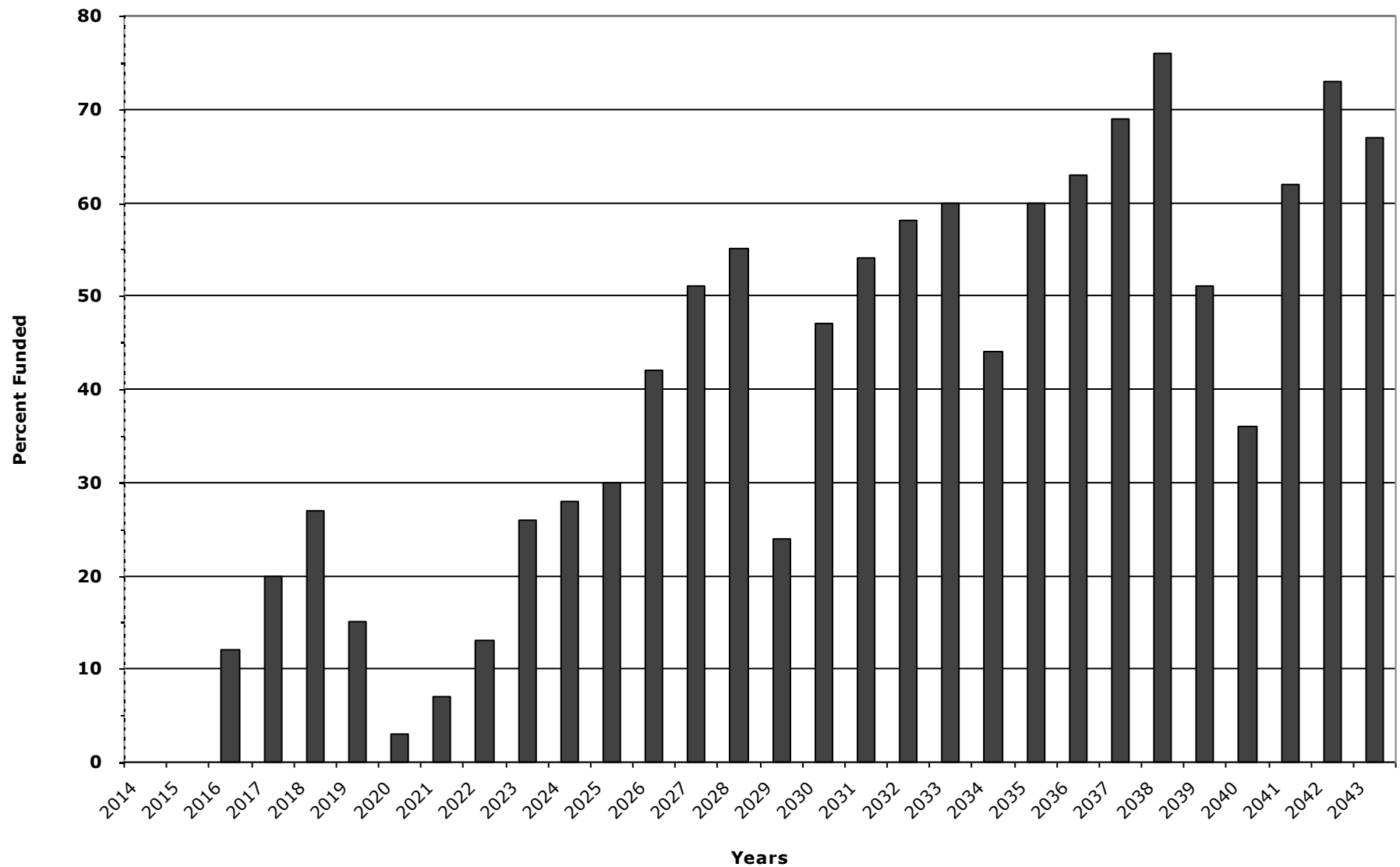


## 30 Year Reserve Funding Plan Including Fully Funded Balance and % Funded

Second Draft

Prepared for the 2015 Fiscal Year

Year	Beginning Balance	Fully Funded Balance	Percent Funded	Inflated Expenditures @ 2.50%	Reserve Contribution	Special Assessments & Other Contributions	Interest	Ending Balance
2014	0	995,636	0.0%	0	0	0	0	0
2015	0	1,232,893	0.1%	298,487	300,000	0	19	1,532
2016	1,532	1,120,213	11.8%	80,478	210,000	0	1,657	132,711
2017	132,711	1,232,311	20.3%	100,905	214,200	0	4,734	250,741
2018	250,741	1,330,546	26.9%	118,329	218,484	0	7,520	358,416
2019	358,416	1,417,815	15.5%	369,164	222,854	0	7,132	219,237
2020	219,237	1,254,813	2.9%	413,606	227,311	0	3,152	36,095
2021	36,095	1,047,171	6.9%	196,656	231,857	0	1,342	72,638
2022	72,638	1,067,334	13.5%	168,140	236,494	0	2,670	143,663
2023	143,663	1,122,120	26.1%	97,869	241,224	0	5,384	292,402
2024	292,402	1,255,314	27.8%	197,805	246,048	0	7,913	348,558
2025	348,558	1,294,540	30.0%	220,299	250,969	0	9,097	388,325
2026	388,325	1,316,955	42.4%	97,639	255,988	0	11,687	558,361
2027	558,361	1,471,053	50.7%	89,879	261,108	0	16,099	745,690
2028	745,690	1,642,489	55.1%	127,344	266,330	0	20,380	905,055
2029	905,055	1,785,479	24.1%	763,083	271,657	0	16,484	430,113
2030	430,113	1,286,223	46.7%	118,760	277,090	0	12,732	601,174
2031	601,174	1,440,873	54.3%	117,925	282,632	0	17,088	782,969
2032	782,969	1,606,350	58.0%	160,060	288,285	0	21,177	932,371
2033	932,371	1,739,035	59.6%	214,006	294,051	0	24,310	1,036,727
2034	1,036,727	1,826,157	43.9%	557,457	299,932	0	22,699	801,900
2035	801,900	1,569,994	60.4%	181,731	305,931	0	21,600	947,701
2036	947,701	1,699,287	63.4%	208,181	312,050	0	24,991	1,076,561
2037	1,076,561	1,811,608	69.0%	173,461	318,291	0	28,724	1,250,115
2038	1,250,115	1,969,405	75.7%	118,472	324,657	0	33,830	1,490,131
2039	1,490,131	2,194,770	51.0%	733,861	331,150	0	32,219	1,119,639
2040	1,119,639	1,802,434	35.9%	832,852	337,773	0	21,802	646,363
2041	646,363	1,306,448	61.8%	201,208	344,528	0	17,951	807,633
2042	807,633	1,453,313	72.6%	126,777	351,419	0	22,999	1,055,274
2043	1,055,274	1,688,153	66.6%	315,569	358,447	0	26,918	1,125,070



<i>Reserve Component</i>	<i>Current Repl. Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>	<i>Estimated Future Replacement Costs</i>	<i>Per Year</i>	<i>2014 Fully Funded Balance</i>	<i>2015 Fully Funded Balance</i>	<i>% Per Year Straight Line</i>	<i>2015 Line Item Contribution based on Cash Flow Method</i>
<b>00001 - Golf Club</b>									
<b>04000 - Structural Repairs</b>									
300 - Trellis 1,716 Sq. Ft. Nine Iron Deli & Golf Club	68,640	22	7	81,591	3,709	46,800	51,168	1.56%	4,695
600 - Building Maintenance 16,200 Sq. Ft. Building	8,100	10	5	9,164	916	4,050	4,982	0.39%	1,160
900 - Door: Hardware 24 Panic Hardware (33%)	7,200	6	5	8,146	1,358	1,200	2,460	0.57%	1,719
910 - Doors 65 Metal Doors (33%)	21,666	10	9	27,058	2,706	2,167	4,442	1.14%	3,425
920 - Doors 53 Wood Doors	37,100	30	15	53,732	1,791	18,550	20,281	0.76%	2,267
930 - Doors 3 Sectional Doors	15,000	30	15	21,724	724	7,500	8,200	0.31%	917
Sub-total [04000 - Structural Repairs]	157,706			201,417	11,204	80,267	91,532	4.73%	14,182
<b>05000 - Roofing</b>									
330 - Low Slope: Vinyl 80 Squares- Golf Club	72,000	18	8	87,725	4,874	40,000	45,100	2.06%	6,169
440 - Pitched: Tile 269 Squares- Golf Club	174,850	30	15	253,235	8,441	87,425	95,585	3.56%	10,685
700 - Gutters / Downspouts 1,055 Lin. Ft. Building	9,495	30	15	13,752	458	4,748	5,191	0.19%	580
Sub-total [05000 - Roofing]	256,345			354,712	13,773	132,173	145,875	5.81%	17,434

Reserve Component	Current Repl. Cost	Useful Life	Remaining Life	Estimated Future Replacement Costs	Per Year	2014 Fully Funded Balance	2015 Fully Funded Balance	% Per Year Straight Line	2015 Line Item Contribution based on Cash Flow Method
<b>00001 - Golf Club</b>									
<b>08000 - Rehab</b>									
120 - General 2 Kitchen & Vista Storage Rooms	2,500	10	4	2,760	276	1,500	1,794	0.12%	349
130 - General Kitchen Restroom	1,000	15	4	1,104	74	733	820	0.03%	93
140 - General 2 Vista Dining Restrooms	3,500	15	10	4,480	299	1,167	1,435	0.13%	378
150 - General Terrace Dining Restrooms	1,750	15	10	2,240	149	583	718	0.06%	189
170 - General Pantry	1,250	15	10	1,600	107	417	513	0.05%	135
180 - General 2 Waitress Stations	1,000	15	4	1,104	74	733	820	0.03%	93
190 - General Vista Dining Room	7,500	15	10	9,601	640	2,500	3,075	0.27%	810
200 - General Vista & Terrace Waiting Room	3,500	15	10	4,480	299	1,167	1,435	0.13%	378
210 - General Terrace Room	7,500	15	10	9,601	640	2,500	3,075	0.27%	810
220 - General Living Room	10,000	15	10	12,801	853	3,333	4,100	0.36%	1,080
230 - General Redfields Lounge	10,000	15	10	12,801	853	3,333	4,100	0.36%	1,080
240 - General Board Room	2,500	20	15	3,621	181	625	769	0.08%	229
250 - General 7 Offices	8,750	20	15	12,673	634	2,188	2,691	0.27%	802
260 - General Hallways	7,500	15	10	9,601	640	2,500	3,075	0.27%	810
270 - General Office Copy/Mechanical Room	2,500	15	10	3,200	213	833	1,025	0.09%	270
280 - General Massage Therapist Room	1,000	15	10	1,280	85	333	410	0.04%	108
290 - General Pro Shop	17,500	25	20	28,676	1,147	3,500	4,305	0.48%	1,452
300 - General Locker Rooms	30,000	25	20	49,158	1,966	6,000	7,380	0.83%	2,489
Sub-total [08000 - Rehab]	119,250			170,780	9,130	33,946	41,538	3.85%	11,557
<b>14000 - Recreation</b>									
900 - Miscellaneous 15 Locker Room Benches	3,000	20	15	4,345	217	750	923	0.09%	275

Reserve Component	Current Repl. Cost	Useful Life	Remaining Life	Estimated Future Replacement Costs	Per Year	2014 Fully Funded Balance	2015 Fully Funded Balance	% Per Year Straight Line	2015 Line Item Contribution based on Cash Flow Method
<b>00001 - Golf Club</b>									
<b>20000 - Lighting</b>									
540 - Parking Lot 14 Parking & Drive	15,400	30	15	22,304	743	7,700	8,419	0.31%	941
900 - Miscellaneous Golf Club Lighting	500	3	1	513	171	333	513	0.07%	216
Sub-total [20000 - Lighting]	15,900			22,816	914	8,033	8,931	0.39%	1,157
<b>23000 - Mechanical Equipment</b>									
210 - HVAC 6 Golf Club South Roof	27,000	15	5	30,548	2,037	18,000	20,295	0.86%	2,578
220 - HVAC Golf Club South Roof	11,250	15	5	12,728	849	7,500	8,456	0.36%	1,074
230 - HVAC 6 Golf Club South Roof	18,000	15	5	20,365	1,358	12,000	13,530	0.57%	1,719
240 - HVAC 3 Golf Club South Roof	18,000	15	5	20,365	1,358	12,000	13,530	0.57%	1,719
250 - HVAC Golf Club South Roof	2,500	15	5	2,829	189	1,667	1,879	0.08%	239
260 - HVAC Golf Club North Roof	15,000	15	5	16,971	1,131	10,000	11,275	0.48%	1,432
262 - HVAC Golf Club North Roof	4,500	15	5	5,091	339	3,000	3,383	0.14%	430
270 - HVAC 3 Golf Club North Roof	15,000	15	5	16,971	1,131	10,000	11,275	0.48%	1,432
272 - HVAC Golf Club North Roof	3,000	15	5	3,394	226	2,000	2,255	0.10%	286
280 - HVAC Golf Club North Roof	8,000	15	5	9,051	603	5,333	6,013	0.25%	764
282 - HVAC Golf Club North Roof	6,000	15	5	6,788	453	4,000	4,510	0.19%	573
290 - HVAC Golf Club North Roof	6,000	15	5	6,788	453	4,000	4,510	0.19%	573
600 - Water Heater 2 Golf Club- Bradford White	15,000	12	6	17,395	1,450	7,500	8,969	0.61%	1,835
900 - Miscellaneous 2 Golf Club- Steam Generators	16,000	15	4	17,661	1,177	11,733	13,120	0.50%	1,490
Sub-total [23000 - Mechanical Equipment]	165,250			186,948	12,753	108,733	123,000	5.38%	16,143
<b>24000 - Furnishings</b>									
680 - Lockers 470 Locker Rooms	164,500	30	25	304,974	10,166	27,417	33,723	4.29%	12,868

Reserve Component	Current Repl. Cost	Useful Life	Remaining Life	Estimated Future Replacement Costs	Per Year	2014 Fully Funded Balance	2015 Fully Funded Balance	% Per Year Straight Line	2015 Line Item Contribution based on Cash Flow Method
<b>00001 - Golf Club</b>									
<b>24600 - Safety / Access</b>									
120 - Fire Control Misc Building	6,000	15	10	7,681	512	2,000	2,460	0.22%	648
Sub-total Golf Club	887,951			1,253,671	58,670	393,318	447,982	24.76%	74,265
<b>00002 - Golf Club Kitchen</b>									
<b>08000 - Rehab</b>									
100 - General Kitchen Employees Break/ Chefs Office	3,000	15	8	3,655	244	1,400	1,640	0.10%	308
110 - General Kitchen	8,000	20	13	11,028	551	2,800	3,280	0.23%	698
Sub-total [08000 - Rehab]	11,000			14,683	795	4,200	4,920	0.34%	1,006

Reserve Component	Current Repl. Cost	Useful Life	Remaining Life	Estimated Future Replacement Costs	Per Year	2014 Fully Funded Balance	2015 Fully Funded Balance	% Per Year Straight Line	2015 Line Item Contribution based on Cash Flow Method
<b>00002 - Golf Club Kitchen</b>									
<b>27000 - Appliances</b>									
200 - Refrigerator 3 Door Sandwich Prep Refrigerator Unit	7,000	15	5	7,920	528	4,667	5,262	0.22%	668
204 - Refrigerator 3 Door Sandwich Prep Refrigerator Unit	7,000	15	5	7,920	528	4,667	5,262	0.22%	668
208 - Refrigerator 2 Drawer Refrigerator Under Counter Unit	5,500	15	5	6,223	415	3,667	4,134	0.18%	525
212 - Refrigerator 4 drawer Refrigerator Chief Base Unit	7,000	15	5	7,920	528	4,667	5,262	0.22%	668
248 - Ice Machine Kloppenbergl Ice Machine with 2 Cart Bins	20,000	20	1	20,500	1,025	19,000	20,500	0.43%	1,297
274 - Oven Vulcan Convection Oven	4,500	20	1	4,613	231	4,275	4,613	0.10%	292
716 - Miscellaneous Wolf 6 Burner Range Top	4,000	15	2	4,203	280	3,467	3,827	0.12%	355
720 - Miscellaneous Wolf Rib Grill Range Top	4,500	15	1	4,613	308	4,200	4,613	0.13%	389
724 - Miscellaneous Tri- Star Griddle Top	1,400	18	5	1,584	88	1,011	1,116	0.04%	111
748 - Miscellaneous 4 Insert Steam Table	2,000	15	1	2,050	137	1,867	2,050	0.06%	173
752 - Miscellaneous 38 Lin. Ft. Kitchen Hood	38,000	30	25	70,450	2,348	6,333	7,790	0.99%	2,973
756 - Miscellaneous Dishwasher Exhaust Hood	2,000	30	20	3,277	109	667	752	0.05%	138
764 - Miscellaneous Hand Washing Sink	300	15	5	339	23	200	226	0.01%	29
772 - Miscellaneous Tilt Skillet	15,000	15	5	16,971	1,131	10,000	11,275	0.48%	1,432
788 - Miscellaneous 2 Walk- In Boxes	40,000	25	11	52,483	2,099	22,400	24,600	0.89%	2,657
792 - Miscellaneous Walk- In Boxes Compressor	3,000	15	1	3,075	205	2,800	3,075	0.09%	259
796 - Miscellaneous Walk- In Boxes Compressor	3,000	15	15	4,345	272	188	205	0.11%	344
980 - Garbage Disposal Food Waste Scrap Collection System	7,000	15	1	7,175	478	6,533	7,175	0.20%	605
Sub-total [27000 - Appliances]	171,200			225,660	10,733	100,607	111,734	4.53%	13,586
Sub-total Golf Club Kitchen	182,200			240,343	11,528	104,807	116,654	4.86%	14,592

Reserve Component	Current Repl. Cost	Useful Life	Remaining Life	Estimated Future Replacement Costs	Per Year	2014 Fully Funded Balance	2015 Fully Funded Balance	% Per Year Straight Line	2015 Line Item Contribution based on Cash Flow Method
<b>00003 - Red Fields Lounge Bar</b>									
<b>08000 - Rehab</b>									
310 - General Bar	35,000	25	20	57,352	2,294	7,000	8,610	0.97%	2,904
Sub-total Red Fields Lounge Bar	35,000			57,352	2,294	7,000	8,610	0.97%	2,904
<b>00004 - Nine Iron Deli</b>									
<b>27000 - Appliances</b>									
216 - Refrigerator 2 Door Sandwich Prep Refrigerator Unit	3,500	15	5	3,960	264	2,333	2,631	0.11%	334
220 - Refrigerator Display Refrigerator	3,000	15	5	3,394	226	2,000	2,255	0.10%	286
800 - Miscellaneous Double Sink Prep Table	1,500	15	5	1,697	113	1,000	1,128	0.05%	143
804 - Miscellaneous 14' Stainless Steel Counter	1,000	15	5	1,131	75	667	752	0.03%	95
808 - Miscellaneous 3' Stainless Steel Prep Table	300	15	5	339	23	200	226	0.01%	29
812 - Miscellaneous Hand Washing Sink	500	15	5	566	38	333	376	0.02%	48
Sub-total [27000 - Appliances]	9,800			11,088	739	6,533	7,366	0.31%	936
Sub-total Nine Iron Deli	9,800			11,088	739	6,533	7,366	0.31%	936
<b>00005 - Golf Cart Barn</b>									
<b>04000 - Structural Repairs</b>									
620 - Building Maintenance 4,800 Sq. Ft. Cart Barn	2,400	10	5	2,715	272	1,200	1,476	0.11%	344
940 - Doors 11 Cart Barn/ Golf Maintenance Building	17,600	20	5	19,913	996	13,200	14,432	0.42%	1,260
Sub-total [04000 - Structural Repairs]	20,000			22,628	1,267	14,400	15,908	0.53%	1,604
<b>05000 - Roofing</b>									
670 - Pitched: Tile 151 Squares- Cart Barn	98,150	30	15	142,150	4,738	49,075	53,655	2.00%	5,998
<b>08000 - Rehab</b>									
160 - Restrooms Cart Barn Restroom	1,000	15	5	1,131	75	667	752	0.03%	95
Sub-total Golf Cart Barn	119,150			165,910	6,081	64,142	70,315	2.57%	7,697

Reserve Component	Current Repl. Cost	Useful Life	Remaining Life	Estimated Future Replacement Costs	Per Year	2014 Fully Funded Balance	2015 Fully Funded Balance	% Per Year Straight Line	2015 Line Item Contribution based on Cash Flow Method
<b>00006 - Golf Course Associated</b>									
<b>04000 - Structural Repairs</b>									
550 - Bridge Maintenance 9 Bridge Inspections (33%)	7,800	2	2	8,195	2,732	2,600	3,998	1.15%	3,458
554 - Bridge Maintenance 9,600 Sq. Ft. Bridges- Maintain	9,600	5	2	10,086	2,017	5,760	7,872	0.85%	2,553
Sub-total [04000 - Structural Repairs]	17,400			18,281	4,749	8,360	11,870	2.00%	6,011
<b>05000 - Roofing</b>									
330 - Low Slope: TBA 29 Squares- Golf Maintenance Office Building	23,200	18	4	25,608	1,423	18,044	19,817	0.60%	1,801
440 - Pitched: Dimensional Composition 8 Squares- Legend Golf Course Restrooms	2,400	25	10	3,072	123	1,440	1,574	0.05%	156
670 - Pitched: Tile 9 Squares- Challenge Golf Course Restrooms	5,850	30	20	9,586	320	1,950	2,199	0.13%	404
670 - Pitched: Tile 16 Squares- Irrigation Pump House	10,400	30	15	15,062	502	5,200	5,685	0.21%	636
670 - Pitched: Tile 8 Squares- Nine Iron Deli	6,000	30	15	8,690	290	3,000	3,280	0.12%	367
680 - Pitched: Metal 104 Squares- Golf Maintenance Building	52,000	40	30	0	0	13,000	14,658	0.00%	0
Sub-total [05000 - Roofing]	99,850			62,019	2,657	42,634	47,213	1.12%	3,363
<b>18000 - Landscaping</b>									
100 - Irrigation: Misc. Irrigation Compliance Upgrade[nr:1]	71,007	2	1	72,782	36,391	35,504	72,782	15.35%	46,064
110 - Irrigation: Controllers 58 Golf Course (8%)	46,400	1	1	47,560	23,780	23,200	47,560	10.03%	30,101
114 - Irrigation: Controllers 58 Golf Course- Maintenance	5,800	1	1	5,945	2,973	2,900	5,945	1.25%	3,763
Sub-total [18000 - Landscaping]	123,207			126,287	63,144	61,604	126,287	26.64%	79,928

Reserve Component	Current Repl. Cost	Useful Life	Remaining Life	Estimated Future Replacement Costs	Per Year	2014 Fully Funded Balance	2015 Fully Funded Balance	% Per Year Straight Line	2015 Line Item Contribution based on Cash Flow Method
<b>00006 - Golf Course Associated</b>									
<b>23000 - Mechanical Equipment</b>									
300 - Swamp Cooler Irrigation Pump House	2,000	20	10	2,560	128	1,000	1,128	0.05%	162
820 - Pumps, Motors 6 Irrigation Pump House- 75 hp (33%)	30,000	4	3	32,307	8,077	7,500	15,375	3.41%	10,224
830 - Pumps, Motors Irrigation Pump House- Maintain	3,000	1	1	3,075	1,538	1,500	3,075	0.65%	1,946
840 - Pumps, Motors 2 Irrigation Pump House- 5 HP	7,000	8	3	7,538	942	4,375	5,381	0.40%	1,193
850 - Miscellaneous Irrigation Pump Rm- Flowtronex Panels	1,500	2	1	1,538	769	750	1,538	0.32%	973
860 - Miscellaneous Irrig Pump house- Fertilizer Injector	16,000	10	1	16,400	1,640	14,400	16,400	0.69%	2,076
870 - Miscellaneous Irrig Pump house- Injector Pump Syst	11,000	10	1	11,275	1,128	9,900	11,275	0.48%	1,427
Sub-total [23000 - Mechanical Equipment]	70,500			74,693	14,221	39,425	54,171	6.00%	18,001
Sub-total Golf Course Associated	310,957			281,279	84,770	152,023	239,540	35.77%	107,303
<b>00007 - Grounds</b>									
<b>01000 - Paving</b>									
100 - Asphalt: Sealing 129,605 Sq. Ft. Parking Lots & Drive	18,145	4	10	23,227	2,112	1,650	1,860	0.89%	2,673
200 - Asphalt: Ongoing Repairs 129,605 Sq. Ft. Parking Lots & Drive (2%)	6,480	4	10	8,295	754	589	664	0.32%	955
400 - Asphalt: Major Repairs 129,605 Sq. Ft. Parking Lots & Drive	278,651	20	6	323,149	16,157	195,056	214,213	6.82%	20,452
401 - Asphalt: Major Repairs Parking Lots & Drive (2015 Only)[nr:1]	95,000	2	1	97,375	48,688	47,500	97,375	20.54%	61,630
Sub-total [01000 - Paving]	398,276			452,046	67,711	244,794	314,112	28.57%	85,709
<b>02000 - Concrete</b>									
900 - Miscellaneous 613,834 Sq. Ft. Various (0.5%)	46,038	10	5	52,087	5,209	23,019	28,313	2.20%	6,593
Sub-total Grounds	444,313			504,134	72,919	267,813	342,425	30.77%	92,303

Reserve Component	Current Repl. Cost	Useful Life	Remaining Life	Estimated Future Replacement Costs	Per Year	2014 Fully Funded Balance	2015 Fully Funded Balance	% Per Year Straight Line	2015 Line Item Contribution based on Cash Flow Method
						[A]	[B]		
<b>Totals</b>	<b>1,989,372</b>			<b>2,513,777</b>	<b>237,001</b>	<b>995,636</b>	<b>1,232,893</b>	<b>100.00%</b>	<b>300,000</b>
						[EndBal]	[EndBal]		
						[A]	[B]		
<b>Percent Funded</b>						<b>0.00%</b>	<b>0.12%</b>		

**00001 - Golf Club**

**04000 - Structural Repairs**

300 - Trellis	Useful Life 22	Remaining Life 7
1,716 Sq. Ft. Nine Iron Deli & Golf Club	Quantity 1,716	Unit of Measure Square Feet
	Cost /SqFt \$40.00	
	% Included 100.00%	Total Cost/Study \$68,640
Summary	Replacement Year 2021	Future Cost \$81,591

This is to repair, replace and maintain the trellis. With proper paint/stain maintenance, not allowing wood to be penetrated by moisture, wood trim should last as long as the buildings last.

In 2014, the structures appear very dry and in need of painting. Some beam ends are splitting.

nine iron deli trellis- 272 sf  
golf club- 1,444 sf



600 - Building Maintenance	Useful Life 10	Remaining Life 5
16,200 Sq. Ft. Building	Quantity 16,200	Unit of Measure Square Feet
	Cost /SqFt \$0.500	
	% Included 100.00%	Total Cost/Study \$8,100
Summary	Replacement Year 2019	Future Cost \$9,164

This is for general building repairs. Repairs may include stucco, wood trim, stonework, lighting, and windows. Painting is completed through operating.



**00001 - Golf Club**

**04000 - Structural Repairs**

900 - Door: Hardware	Useful Life 6	Remaining Life 5	
24 Panic Hardware (33%)	Quantity 24	Unit of Measure Items	
	Cost /Itm \$900	Qty * \$/Itm \$21,600	
	% Included 33.33%	Total Cost/Study \$7,200	
Summary	Replacement Year 2019	Future Cost \$8,146	

This is to replace the exit panic hardware on a percentage basis.

8- golf club interior doors  
16- golf club exterior doors

910 - Doors	Useful Life 10	Remaining Life 9	
65 Metal Doors (33%)	Quantity 65	Unit of Measure Items	
	Cost /Itm \$1,000	Qty * \$/Itm \$65,000	
	% Included 33.33%	Total Cost/Study \$21,666	
Summary	Replacement Year 2023	Future Cost \$27,058	

This is to repair, replace and maintain the metal doors on a percentage basis.

2- Irrigation pump house  
7- cart barn  
13- golf maintenance building  
3- nine iron deli  
3- golf club utility/storage  
25- golf club interior and exterior  
Golf restrooms:  
3- Legend 6 Tee  
3- Legend 16 Tee  
2- Challenge 7 Tee  
4- Challenge 13 hole



**00001 - Golf Club**

**04000 - Structural Repairs**

920 - Doors	Useful Life 30	Remaining Life 15	
53 Wood Doors	Quantity 53	Unit of Measure	Items
	Cost /Itm \$700		
	% Included 100.00%	Total Cost/Study	\$37,100
Summary	Replacement Year 2029	Future Cost	\$53,732

This is to repair, replace and maintain the metal doors.

36- golf club  
2- cart barn  
13- golf maintenance office building (3 doors are missing)  
2- bar swinging doors



930 - Doors	Useful Life 30	Remaining Life 15	
3 Sectional Doors	Quantity 3	Unit of Measure	Items
	Cost /Itm \$5,000		
	% Included 100.00%	Total Cost/Study	\$15,000
Summary	Replacement Year 2029	Future Cost	\$21,724

This is to replace the Vista Room four door sectional openings. This is for door replacement only.



**00001 - Golf Club**

**05000 - Roofing**

330 - Low Slope: Vinyl	Useful Life 18	Remaining Life 8
80 Squares- Golf Club	Quantity 80	Unit of Measure Squares
	Cost /Sqrs \$900	
	% Included 100.00%	Total Cost/Study \$72,000
Summary	Replacement Year 2022	Future Cost \$87,725

This is to replace the low slope vinyl roofing and composite parapet with a similar type product.



440 - Pitched: Tile	Useful Life 30	Remaining Life 15
269 Squares- Golf Club	Quantity 269	Unit of Measure Squares
	Cost /Sqrs \$650	
	% Included 100.00%	Total Cost/Study \$174,850
Summary	Replacement Year 2029	Future Cost \$253,235

This is to replace the tile roofing system. Tile roofs should be regularly inspected and repaired as indicated to ensure maximum life.

In 2014, areas of loose or dislodged tile and chipped or broken tiles were observed. The roofing should be inspected and repaired prior to inclement weather.

2004- Building was reroofed.

Tile roofing is loose and/or dislodging from the supportive structure on the south roof.



**00001 - Golf Club**

**05000 - Roofing**

700 - Gutters / Downspouts	Useful Life 30	Remaining Life 15
1,055 Lin. Ft. Building	Quantity 1,055	Unit of Measure Linear Feet
	Cost /l.f. \$9.00	
	% Included 100.00%	Total Cost/Study \$9,495
Summary	Replacement Year 2029	Future Cost \$13,752
This is to replace the gutters and downspouts.		



**08000 - Rehab**

120 - General	Useful Life 10	Remaining Life 4
2 Kitchen & Vista Storage Rooms	Quantity 2	Unit of Measure Lump Sum
	Cost /LS \$1,250	
	% Included 100.00%	Total Cost/Study \$2,500
Summary	Replacement Year 2018	Future Cost \$2,760
This is for a general rehab of the interior. Client input will further define this component.		

- 1- storage room- FRP walls
- 1- storage room- painted walls

2014- Cost reduced 50%, \$5,000 to \$2,500, per client 11/28/14 email.



**00001 - Golf Club**

**08000 - Rehab**

130 - General	Useful Life 15	Remaining Life 4	
Kitchen Restroom	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$1,000	
	% Included	100.00%	Total Cost/Study \$1,000
Summary	Replacement Year	2018	Future Cost \$1,104

This is for a general rehab of the interior. Client input will further define this component.

1- sink  
1- toilet  
FRP walls

2014- Cost reduced 50%, \$2,000 to \$1,000, per client 11/28/14 email.



140 - General	Useful Life 15	Remaining Life 10	
2 Vista Dining Restrooms	Quantity 2	Unit of Measure	Lump Sum
	Cost /LS	\$1,750	
	% Included	100.00%	Total Cost/Study \$3,500
Summary	Replacement Year	2024	Future Cost \$4,480

This is for a general rehab of the interiors. Client input will further define this component.

2- sinks with granite tops  
2- toilets

2014- Cost reduced 50%, \$7,000 to \$3,500, per client 11/28/14 email.



**00001 - Golf Club**

**08000 - Rehab**

150 - General	Useful Life 15	Remaining Life 10	
Terrace Dining Restrooms	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$1,750	
	% Included	100.00%	Total Cost/Study \$1,750
Summary	Replacement Year	2024	Future Cost \$2,240

This is for a general rehab of the interior. Client input will further define this component.

2- sinks with granite top  
2- toilets

2014- Cost reduced 50%, \$3,500 to \$1,750, per client 11/28/14 email.



170 - General	Useful Life 15	Remaining Life 10	
Pantry	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$1,250	
	% Included	100.00%	Total Cost/Study \$1,250
Summary	Replacement Year	2024	Future Cost \$1,600

This is for a general rehab of the interior. Client input will further define this component.

FRP walls

2014- Cost reduced 50%, \$2,500 to \$1,250, per client 11/28/14 email.



**00001 - Golf Club**

**08000 - Rehab**

180 - General	Useful Life 15	Remaining Life 4	
2 Waitress Stations	Quantity 2	Unit of Measure	Lump Sum
	Cost /LS	\$500	
	% Included	100.00%	Total Cost/Study \$1,000
Summary	Replacement Year	2018	Future Cost \$1,104

This is for a general rehab of the interior. Client input will further define this component.

upper cabinet- 6 lf  
lower cabinet- 6 lf  
1- sink

2014- Cost reduced 50%, \$2,000 to \$1,000, per client 11/28/14 email.



190 - General	Useful Life 15	Remaining Life 10	
Vista Dining Room	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$7,500	
	% Included	100.00%	Total Cost/Study \$7,500
Summary	Replacement Year	2024	Future Cost \$9,601

This is for a general rehab of the interior. Client input will further define this component.

2014- Cost reduced 50%, \$15,000 to \$7,500, per client 11/28/14 email.



**00001 - Golf Club**

**08000 - Rehab**

200 - General	Useful Life 15	Remaining Life 10	
Vista & Terrace Waiting Room	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$3,500	
	% Included	100.00%	Total Cost/Study \$3,500
Summary	Replacement Year	2024	Future Cost \$4,480

This is for a general rehab of the interior. Client input will further define this component.

2014- Cost reduced 50%, \$7,000 to \$3,500, per client 11/28/14 email.



210 - General	Useful Life 15	Remaining Life 10	
Terrace Room	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$7,500	
	% Included	100.00%	Total Cost/Study \$7,500
Summary	Replacement Year	2024	Future Cost \$9,601

This is for a general rehab of the interior. Client input will further define this component.

2014- Cost reduced 50%, \$15,000 to \$7,500, per client 11/28/14 email.



**00001 - Golf Club**

**08000 - Rehab**

220 - General	Useful Life 15	Remaining Life 10	
Living Room	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$10,000	
	% Included	100.00%	Total Cost/Study \$10,000
Summary	Replacement Year	2024	Future Cost \$12,801

This is for a general rehab of the interior. Client input will further define this component.

2014- Cost reduced 50%, \$10,000 to \$5,000, per client 11/28/14 email.



230 - General	Useful Life 15	Remaining Life 10	
Redfields Lounge	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$10,000	
	% Included	100.00%	Total Cost/Study \$10,000
Summary	Replacement Year	2024	Future Cost \$12,801

This is for a general rehab of the interior.

2014- Cost reduced 50%, \$20,000 to \$10,000, per client 11/28/14 email.



**00001 - Golf Club**

**08000 - Rehab**

240 - General	Useful Life 20	Remaining Life 15	
Board Room	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$2,500	
	% Included	100.00%	Total Cost/Study \$2,500
Summary	Replacement Year	2029	Future Cost \$3,621

This is for a general rehab of the interior. Client input will further define this component.

built in cabinet- 8' x 13'

2014- Cost reduced 50%, \$5,000 to \$2,500, per client 11/28/14 email.



250 - General	Useful Life 20	Remaining Life 15	
7 Offices	Quantity 7	Unit of Measure	Items
	Cost /Itm	\$1,250	
	% Included	100.00%	Total Cost/Study \$8,750
Summary	Replacement Year	2029	Future Cost \$12,673

This is for a general rehab of the interior. Client input will further define this component.

Events Office  
Office #1 (2- cabinets- 8' x 4')  
Accounting Office  
General Managers Office  
Office #2  
Director of Golf Office  
Head Professional Office

2014- Cost reduced 50%, \$17,500 to \$8,750 , per client 11/28/14 email.



**00001 - Golf Club**

**08000 - Rehab**

260 - General	Useful Life 15	Remaining Life 10	
Hallways	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$7,500	
	% Included	100.00%	Total Cost/Study \$7,500
Summary	Replacement Year	2024	Future Cost \$9,601

This is for a general rehab of the interior. Client input will further define this component.

2014- Cost reduced 50%, \$15,000 to \$7,500, per client 11/28/14 email.



270 - General	Useful Life 15	Remaining Life 10	
Office Copy/Mechanical Room	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$2,500	
	% Included	100.00%	Total Cost/Study \$2,500
Summary	Replacement Year	2024	Future Cost \$3,200

This is for a general rehab of the interior. Client input will further define this component.

uppers- 10 lf  
lowers- 12 lf  
counters- 12 lf

2014- Cost reduced 50%, \$5,000 to \$2,500, per client 11/28/14 email.

**00001 - Golf Club**

**08000 - Rehab**

280 - General	Useful Life	15	Remaining Life	10
Massage Therapist Room	Quantity	1	Unit of Measure	Lump Sum
	Cost /LS	\$1,000		
	% Included	100.00%	Total Cost/Study	\$1,000
Summary	Replacement Year	2024	Future Cost	\$1,280

This is for a general rehab of the interior. Client input will further define this component.

upper cabinet- 6 lf  
lower cabinet- 6 lf  
1-sink with formica top

2014- Cost reduced 50%, \$2,000 to \$1,000, per client 11/28/14 email.



**00001 - Golf Club**

**08000 - Rehab**

290 - General	Useful Life	25	Remaining Life	20	
Pro Shop	Quantity	1	Unit of Measure	Lump Sum	
	Cost /LS	\$17,500			
	% Included	100.00%	Total Cost/Study	\$17,500	
Summary	Replacement Year	2034	Future Cost	\$28,676	

This is for a general rehab of the interior. Client input will further define this component.

full cabinet- 8' x 20 lf  
full cabinet- 8' x 8 lf  
full cabinet- 2- 9' x 2 lf  
lower cabinet- 3' x 18 lf  
lower cabinet- 3' x 20 lf  
reception counter- 4' x 21 lf  
granite counter tops- 45 sf  
formica counter tops-22 sf

2014- Cost reduced 50%, \$35,000 to \$17,500, per client 11/28/14 email.



**00001 - Golf Club**

**08000 - Rehab**

300 - General	Useful Life 25	Remaining Life 20	
Locker Rooms	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$30,000	
	% Included	100.00%	Total Cost/Study \$30,000
Summary	Replacement Year	2034	Future Cost \$49,158

This is for a general rehab of the interior. Client input will further define this component.

**Men's:**

2- urinals  
2- toilets  
1- steam room  
4- shower stalls fixtures  
towel/toiletries cabinet- 8' x 12 lf  
1- sink vanity- 3 lf  
3 sink vanity- 10 lf  
built in cabinets:  
uppers- 28 lf  
lowers- 28 lf  
full cabinet- 8' x 20 lf  
reception counter- 8 lf  
granite counters- 21 lf  
formica reception counter- 8 lf

**Women's:**

4- toilets  
1- steam room  
2- shower stalls fixtures  
towel/toiletries cabinet- 8' x 6 lf  
1- sink vanity- 3 lf  
3 sink vanity- 10 lf  
built in cabinets:  
uppers- 7 lf  
lowers- 4 lf  
full cabinet- 8' x 17 lf  
massage reception counter with sink - 13 lf  
granite counters- 26 lf

2014- Cost reduced 50%, \$60,000 to \$30,000, per client 11/28/14 email.



**00001 - Golf Club**  
**14000 - Recreation**

900 - Miscellaneous	Useful Life	20	Remaining Life	15
15 Locker Room Benches	Quantity	15	Unit of Measure	Items
	Cost /Itm	\$200		
	% Included	100.00%	Total Cost/Study	\$3,000
Summary	Replacement Year	2029	Future Cost	\$4,345

This is to replace miscellaneous exercise equipment.

men's- 13  
women's- 2

2014- Cost reduced 50%, \$6,000 to \$3,000, per client 11/28/14 email.



**20000 - Lighting**

540 - Parking Lot	Useful Life	30	Remaining Life	15
14 Parking & Drive	Quantity	14	Unit of Measure	Items
	Cost /Itm	\$1,100		
	% Included	100.00%	Total Cost/Study	\$15,400
Summary	Replacement Year	2029	Future Cost	\$22,304

This is to replace the parking lot lights.

8- single head  
6- double head

2014- Cost reduced 50%, \$30,800 to \$15,400, per client 11/28/14 email.



**00001 - Golf Club**

**20000 - Lighting**

900 - Miscellaneous	Useful Life	3	Remaining Life	1
Golf Club Lighting	Quantity	1	Unit of Measure	Lump Sum
	Cost /LS	\$500		
	% Included	100.00%	Total Cost/Study	\$500
Summary	Replacement Year	2015	Future Cost	\$512

This is for miscellaneous lighting. As lighting is typically replaced as needed, most replacements will be from operating.

12- chandeliers

63- wall lights

2014- Cost reduced 50%, \$1,000 to \$500, per client 11/28/14 email.

**00001 - Golf Club**

**23000 - Mechanical Equipment**

210 - HVAC	Useful Life 15	Remaining Life 5
6 Golf Club South Roof	Quantity 6	Unit of Measure Items
	Cost /Itm \$4,500	
	% Included 100.00%	Total Cost/Study \$27,000
Summary	Replacement Year 2019	Future Cost \$30,548

This is to replace HVAC system equipment. It is possible that sub-components of this system can be replaced or rebuilt to extend its life.

2014- BRG contacted the mechanical vendor, ACR Mechanical (702) 369-7015, and they provided a reserve study bid for replacing all of the north & south roof units for approximately \$60,000. BRG has increased that costing to be safe and is using \$1,500 per ton:

1  
York  
RTU-2  
DINA036NO7225C  
1  
York  
RTU-7  
DINA036NO7225C  
1  
York  
RTU-10  
DINA036NO7225C  
1  
York  
RTU-11  
DINA036NO7225C  
No card  
1  
York  
RTU-12  
DINA036NO7225C  
1  
York  
RTU-13  
DINA036NO7225C



**00001 - Golf Club**

**23000 - Mechanical Equipment**

220 - HVAC	Useful Life 15	Remaining Life 5	
Golf Club South Roof	Quantity 1	Unit of Measure	Items
	Cost /Itm	\$11,250	
	% Included	100.00%	Total Cost/Study \$11,250
Summary	Replacement Year	2019	Future Cost \$12,728

This is to replace HVAC system equipment. It is possible that sub-components of this system can be replaced or rebuilt to extend its life.

York  
RTU-9  
DM090N1582AAA3A

230 - HVAC	Useful Life 15	Remaining Life 5	
6 Golf Club South Roof	Quantity 6	Unit of Measure	Items
	Cost /Itm	\$3,000	
	% Included	100.00%	Total Cost/Study \$18,000
Summary	Replacement Year	2019	Future Cost \$20,365

This is to replace HVAC system equipment. It is possible that sub-components of this system can be replaced or rebuilt to extend its life.

York  
RTU-8  
DIEB024A06B

240 - HVAC	Useful Life 15	Remaining Life 5	
3 Golf Club South Roof	Quantity 3	Unit of Measure	Items
	Cost /Itm	\$6,000	
	% Included	100.00%	Total Cost/Study \$18,000
Summary	Replacement Year	2019	Future Cost \$20,365

This is to replace HVAC system equipment. It is possible that sub-components of this system can be replaced or rebuilt to extend its life.

Carrier  
RTU-1  
48HJE005---531NB

250 - HVAC	Useful Life 15	Remaining Life 5	
Golf Club South Roof	Quantity 1	Unit of Measure	Items
	Cost /Itm	\$2,500	
	% Included	100.00%	Total Cost/Study \$2,500
Summary	Replacement Year	2019	Future Cost \$2,829

This is to replace HVAC system equipment. It is possible that sub-components of this system can be replaced or rebuilt to extend its life.

1- exhaust fan

**00001 - Golf Club**

**23000 - Mechanical Equipment**

260 - HVAC	Useful Life 15	Remaining Life 5
Golf Club North Roof	Quantity 1	Unit of Measure Items
	Cost /Itm \$15,000	
	% Included 100.00%	Total Cost/Study \$15,000
Summary	Replacement Year 2019	Future Cost \$16,971

This is to replace HVAC system equipment. It is possible that sub-components of this system can be replaced or rebuilt to extend its life.

Rapid  
RTU-15

2014- No identification card was found for this equipment. The \$15,000 cost indicated above should be confirmed by client.



262 - HVAC	Useful Life 15	Remaining Life 5
Golf Club North Roof	Quantity 1	Unit of Measure Items
	Cost /Itm \$4,500	
	% Included 100.00%	Total Cost/Study \$4,500
Summary	Replacement Year 2019	Future Cost \$5,091

This is to replace HVAC system equipment. It is possible that sub-components of this system can be replaced or rebuilt to extend its life.

Rheem  
RTU-14  
RRKA-A036CK08E

**00001 - Golf Club**

**23000 - Mechanical Equipment**

270 - HVAC	Useful Life 15	Remaining Life 5
3 Golf Club North Roof	Quantity 3	Unit of Measure Items
	Cost /Itm \$5,000	
	% Included 100.00%	Total Cost/Study \$15,000
Summary	Replacement Year 2019	Future Cost \$16,971

This is to replace HVAC system equipment. It is possible that sub-components of this system can be replaced or rebuilt to extend its life.

Exhaust fans- EF1 thru EF3 (cook line hoods and dishwasher)



272 - HVAC	Useful Life 15	Remaining Life 5
Golf Club North Roof	Quantity 1	Unit of Measure Items
	Cost /Itm \$3,000	
	% Included 100.00%	Total Cost/Study \$3,000
Summary	Replacement Year 2019	Future Cost \$3,394

This is to replace HVAC system equipment. It is possible that sub-components of this system can be replaced or rebuilt to extend its life.

CU-1

2014- No I.D.- Appears to be coils/compressor for refrigeration

280 - HVAC	Useful Life 15	Remaining Life 5
Golf Club North Roof	Quantity 1	Unit of Measure Items
	Cost /Itm \$8,000	
	% Included 100.00%	Total Cost/Study \$8,000
Summary	Replacement Year 2019	Future Cost \$9,051

This is to replace HVAC system equipment. It is possible that sub-components of this system can be replaced or rebuilt to extend its life.

Carrier  
RTU-4  
48HJE012---551N13

**00001 - Golf Club**

**23000 - Mechanical Equipment**

282 - HVAC	Useful Life 15	Remaining Life 5
Golf Club North Roof	Quantity 1	Unit of Measure Items
	Cost /Itm \$6,000	
	% Included 100.00%	Total Cost/Study \$6,000
Summary	Replacement Year 2019	Future Cost \$6,788

This is to replace HVAC system equipment. It is possible that sub-components of this system can be replaced or rebuilt to extend its life.

Carrier  
SF-1  
48HJE004---571

290 - HVAC	Useful Life 15	Remaining Life 5
Golf Club North Roof	Quantity 1	Unit of Measure Items
	Cost /Itm \$6,000	
	% Included 100.00%	Total Cost/Study \$6,000
Summary	Replacement Year 2019	Future Cost \$6,788

This is to replace HVAC system equipment. It is possible that sub-components of this system can be replaced or rebuilt to extend its life.

RTU-6  
Carrier  
48HJE004---531NB

600 - Water Heater	Useful Life 12	Remaining Life 6
2 Golf Club- Bradford White	Quantity 2	Unit of Measure Items
	Cost /Itm \$7,500	
	% Included 100.00%	Total Cost/Study \$15,000
Summary	Replacement Year 2020	Future Cost \$17,395

This is to replace the water heaters. Includes disposal of old unit.

Bradford White 100 gallon  
model D100L3003 NA



**00001 - Golf Club**

**23000 - Mechanical Equipment**

900 - Miscellaneous	Useful Life 15	Remaining Life 4
2 Golf Club- Steam Generators	Quantity 2	Unit of Measure Items
	Cost /Itm \$8,000	
	% Included 100.00%	Total Cost/Study \$16,000
Summary	Replacement Year 2018	Future Cost \$17,661

This is to maintain/replace the sauna Steam Master model HC- 30 steam generators dated 2003.



**24000 - Furnishings**

680 - Lockers	Useful Life 30	Remaining Life 25
470 Locker Rooms	Quantity 470	Unit of Measure Items
	Cost /Itm \$350	
	% Included 100.00%	Total Cost/Study \$164,500
Summary	Replacement Year 2039	Future Cost \$304,974

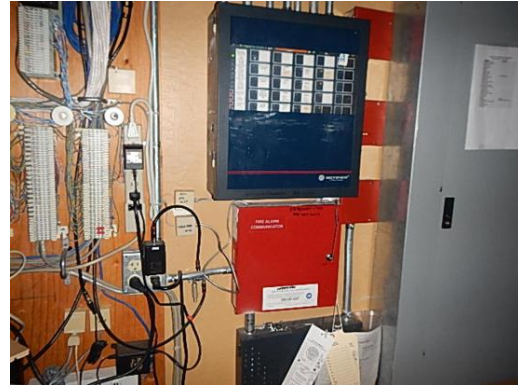
This is to replace the lockers.

men's- 392  
women's- 78

**00001 - Golf Club**  
**24600 - Safety / Access**

120 - Fire Control Misc	Useful Life 15	Remaining Life 10	
Building	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$6,000	
	% Included	100.00%	Total Cost/Study \$6,000
Summary	Replacement Year	2024	Future Cost \$7,681

This is to replace miscellaneous fire control items such as fire risers, sprinkler heads, pumps, etc.



**00002 - Golf Club Kitchen**  
**08000 - Rehab**

100 - General	Useful Life 15	Remaining Life 8	
Kitchen Employees Break/ Chefs Office	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$3,000	
	% Included	100.00%	Total Cost/Study \$3,000
Summary	Replacement Year	2022	Future Cost \$3,655

This is for a general rehab of the interior. Client input will further define this component.

upper cabinet- 6 lf  
lower cabinet- 6 lf  
1- sink



## 00002 - Golf Club Kitchen

### 08000 - Rehab

110 - General	Useful Life 20	Remaining Life 13	
Kitchen	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$8,000	
	% Included	100.00%	Total Cost/Study \$8,000
Summary	Replacement Year	2027	Future Cost \$11,028

This is for a general rehab of the interior. Client input will further define this component.

Kitchen Overall size 31' x 31'  
FRP walls



## 27000 - Appliances

200 - Refrigerator	Useful Life 15	Remaining Life 5	
3 Door Sandwich Prep Refrigerator Unit	Quantity 1	Unit of Measure	Items
	Cost /Itm	\$7,000	
	% Included	100.00%	Total Cost/Study \$7,000
Summary	Replacement Year	2019	Future Cost \$7,920

This is to replace the 3 door sandwich prep table refrigerator unit.

reference # SR1



**00002 - Golf Club Kitchen**

**27000 - Appliances**

204 - Refrigerator	Useful Life 15	Remaining Life 5
3 Door Sandwich Prep Refrigerator Unit	Quantity 1	Unit of Measure Items
	Cost /Itm \$7,000	
	% Included 100.00%	Total Cost/Study \$7,000
Summary	Replacement Year 2019	Future Cost \$7,920

This is to replace the 3 door sandwich prep table refrigerator unit.

reference # KR5



208 - Refrigerator	Useful Life 15	Remaining Life 5
2 Drawer Refrigerator Under Counter Unit	Quantity 1	Unit of Measure Items
	Cost /Itm \$5,500	
	% Included 100.00%	Total Cost/Study \$5,500
Summary	Replacement Year 2019	Future Cost \$6,223

This is to replace the 2 drawer under counter refrigerator unit

reference # KR3



**00002 - Golf Club Kitchen**

**27000 - Appliances**

212 - Refrigerator	Useful Life 15	Remaining Life 5
4 drawer Refrigerator Chief Base Unit	Quantity 1	Unit of Measure Items
	Cost /Itm \$7,000	
	% Included 100.00%	Total Cost/Study \$7,000
Summary	Replacement Year 2019	Future Cost \$7,920

This is to replace the 4 drawer chef base refrigerator unit

reference # KR4



248 - Ice Machine	Useful Life 20	Remaining Life 1
Kloppenberg Ice Machine with 2 Cart Bins	Quantity 1	Unit of Measure Items
	Cost /Itm \$20,000	
	% Included 100.00%	Total Cost/Study \$20,000
Summary	Replacement Year 2015	Future Cost \$20,500

This is to replace the Shuttle- Plus storage system commercial ice machine including the Manitowoc compressor.

In 2014, the ice machine is not working per Chief.



**00002 - Golf Club Kitchen**

**27000 - Appliances**

274 - Oven	Useful Life 20	Remaining Life 1	
Vulcan Convection Oven	Quantity 1	Unit of Measure	Items
	Cost /Itm	\$4,500	
	% Included	100.00%	Total Cost/Study \$4,500
Summary	Replacement Year	2015	Future Cost \$4,612

This is to replace the Vulcan convection oven.

In 2014, the Vulcan oven is in need of repair per Chief.



716 - Miscellaneous	Useful Life 15	Remaining Life 2	
Wolf 6 Burner Range Top	Quantity 1	Unit of Measure	Items
	Cost /Itm	\$4,000	
	% Included	100.00%	Total Cost/Study \$4,000
Summary	Replacement Year	2016	Future Cost \$4,202

This is to replace the Wolf 6 burner range top.

In 2014, the Wolf grill range top is in need of repair per Chief.



**00002 - Golf Club Kitchen**

**27000 - Appliances**

720 - Miscellaneous

Wolf Rib Grill Range Top

Useful Life 15 Remaining Life 1

Quantity 1 Unit of Measure Items

Cost /Itm \$4,500

% Included 100.00% Total Cost/Study \$4,500

Summary

Replacement Year 2015

Future Cost \$4,612

This is to replace the Wolf rib grill range top.

In 2014, the Wolf grill range top is in need of repair per Chief.



724 - Miscellaneous

Tri- Star Griddle Top

Useful Life 18 Remaining Life 5

Quantity 1 Unit of Measure Items

Cost /Itm \$1,400

% Included 100.00% Total Cost/Study \$1,400

Summary

Replacement Year 2019

Future Cost \$1,584

This is to replace the Tri- Star griddle top.



**00002 - Golf Club Kitchen**

**27000 - Appliances**

748 - Miscellaneous

4 Insert Steam Table

Useful Life	15	Remaining Life	1
Quantity	1	Unit of Measure	Items
Cost /Itm	\$2,000		
% Included	100.00%	Total Cost/Study	\$2,000
Replacement Year	2015	Future Cost	\$2,050

Summary

This is to replace the steam table.

In 2014, the steam table is not working per Chief.



752 - Miscellaneous

38 Lin. Ft. Kitchen Hood

Useful Life	30	Remaining Life	25
Quantity	38	Unit of Measure	Linear Feet
Cost /l.f.	\$1,000		
% Included	100.00%	Total Cost/Study	\$38,000
Replacement Year	2039	Future Cost	\$70,450

Summary

This is to replace the Delafield hood system.

2- 12 linear foot hood

1- 14 linear foot hood



**00002 - Golf Club Kitchen**

**27000 - Appliances**

756 - Miscellaneous	Useful Life 30	Remaining Life 20	
Dishwasher Exhaust Hood	Quantity 1	Unit of Measure	Items
	Cost /Itm \$2,000		
	% Included 100.00%	Total Cost/Study	\$2,000
Summary	Replacement Year 2034	Future Cost	\$3,277

This is to replace the Delafield Air Tec exhaust hood.



764 - Miscellaneous	Useful Life 15	Remaining Life 5	
Hand Washing Sink	Quantity 1	Unit of Measure	Items
	Cost /Itm \$300		
	% Included 100.00%	Total Cost/Study	\$300
Summary	Replacement Year 2019	Future Cost	\$339

This is to replace the hand washing sink.



**00002 - Golf Club Kitchen**

**27000 - Appliances**

772 - Miscellaneous

Tilt Skillet

Useful Life 15 Remaining Life 5

Quantity 1 Unit of Measure Items

Cost /Itm \$15,000

% Included 100.00% Total Cost/Study \$15,000

Summary

Replacement Year 2019

Future Cost \$16,971

This is to replace the Groan tilt skillet.



788 - Miscellaneous

2 Walk- In Boxes

Useful Life 25 Remaining Life 11

Quantity 2 Unit of Measure Items

Cost /Itm \$20,000

% Included 100.00% Total Cost/Study \$40,000

Summary

Replacement Year 2025

Future Cost \$52,483

This is to replace the fan coil and condensers. Client should secure vendor quotes to better define a scope of work and cost for this component. Information received may be incorporated into this study.

1- refer box EDEY (reference #KR2)

1- refer/freezer KOPAK combo box (reference #KF1)

In 2014, one compressor is in need of replacement.



## 00002 - Golf Club Kitchen

### 27000 - Appliances

792 - Miscellaneous	Useful Life 15	Remaining Life 1	
Walk- In Boxes Compressor	Quantity 1	Unit of Measure	Items
	Cost /Itm \$3,000		
	% Included 100.00%	Total Cost/Study	\$3,000
Summary	Replacement Year 2015	Future Cost	\$3,075

This is to replace the compressors.

In 2014, one compressor is in need of replacement per Chief.

796 - Miscellaneous	Useful Life 15	Remaining Life 15	
Walk- In Boxes Compressor	Quantity 1	Unit of Measure	Items
	Cost /Itm \$3,000		
	% Included 100.00%	Total Cost/Study	\$3,000
Summary	Replacement Year 2029	Future Cost	\$4,345

This is to replace the compressor.

2014- \$3,000 was expended for one compressor per client.

980 - Garbage Disposal	Useful Life 15	Remaining Life 1	
Food Waste Scrap Collection System	Quantity 1	Unit of Measure	Items
	Cost /Itm \$7,000		
	% Included 100.00%	Total Cost/Study	\$7,000
Summary	Replacement Year 2015	Future Cost	\$7,175

This is to replace the Salvador food waste scrap collection disposal system model S914.

In 2014, the disposal system is not working per Chief.



### 00003 - Red Fields Lounge Bar

#### 08000 - Rehab

310 - General	Useful Life 25	Remaining Life 20	
Bar	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$35,000	
	% Included	100.00%	Total Cost/Study \$35,000
Summary	Replacement Year	2034	Future Cost \$57,352

This is for a general rehab of the interior. Client input will further define this component.

full back bar cabinet- 10' x 15'  
bar front counter- 4' x 25 lf  
bar front counter top- 63 sf  
back bar counter- 4' x 14 lf  
back bar counter top- 32 sf

### 00004 - Nine Iron Deli

#### 27000 - Appliances

216 - Refrigerator	Useful Life 15	Remaining Life 5	
2 Door Sandwich Prep Refrigerator Unit	Quantity 1	Unit of Measure	Items
	Cost /Itm	\$3,500	
	% Included	100.00%	Total Cost/Study \$3,500
Summary	Replacement Year	2019	Future Cost \$3,960

This is to replace the Delfield 2 door sandwich prep table refrigerator unit.

220 - Refrigerator	Useful Life 15	Remaining Life 5	
Display Refrigerator	Quantity 1	Unit of Measure	Items
	Cost /Itm	\$3,000	
	% Included	100.00%	Total Cost/Study \$3,000
Summary	Replacement Year	2019	Future Cost \$3,394

This is to replace the Beverage Air display refrigerator model MT17.



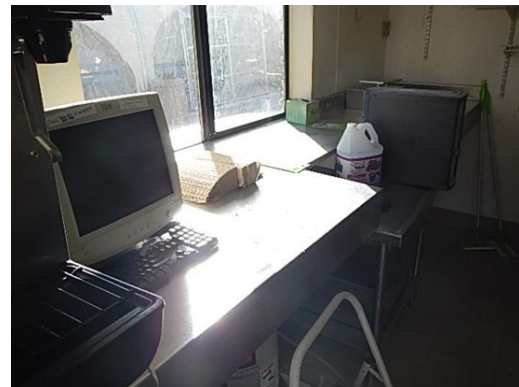
**00004 - Nine Iron Deli**

**27000 - Appliances**

800 - Miscellaneous	Useful Life 15	Remaining Life 5
Double Sink Prep Table	Quantity 1	Unit of Measure Items
	Cost /Itm \$1,500	
	% Included 100.00%	Total Cost/Study \$1,500
Summary	Replacement Year 2019	Future Cost \$1,697
This is to replace the double sink prep table.		



804 - Miscellaneous	Useful Life 15	Remaining Life 5
14' Stainless Steel Counter	Quantity 1	Unit of Measure Items
	Cost /Itm \$1,000	
	% Included 100.00%	Total Cost/Study \$1,000
Summary	Replacement Year 2019	Future Cost \$1,131
This is to replace the 14' counter.		



808 - Miscellaneous	Useful Life 15	Remaining Life 5
3' Stainless Steel Prep Table	Quantity 1	Unit of Measure Items
	Cost /Itm \$300	
	% Included 100.00%	Total Cost/Study \$300
Summary	Replacement Year 2019	Future Cost \$339
This is to replace the prep table.		

**00004 - Nine Iron Deli**

**27000 - Appliances**

812 - Miscellaneous

Hand Washing Sink

Useful Life 15 Remaining Life 5

Quantity 1 Unit of Measure Items

Cost /Itm \$500

% Included 100.00% Total Cost/Study \$500

Summary

Replacement Year 2019

Future Cost \$566

This is to replace the hand washing sink.



**00005 - Golf Cart Barn**

**04000 - Structural Repairs**

620 - Building Maintenance

4,800 Sq. Ft. Cart Barn

Useful Life 10 Remaining Life 5

Quantity 4,800 Unit of Measure Square Feet

Cost /SqFt \$0.500

% Included 100.00% Total Cost/Study \$2,400

Summary

Replacement Year 2019

Future Cost \$2,715

This is for general building repairs. Repairs may include stucco, wood trim, stonework, lighting, and windows.

stucco faced surface- 4,800 sf



## 00005 - Golf Cart Barn

### 04000 - Structural Repairs

940 - Doors	Useful Life 20	Remaining Life 5
11 Cart Barn/ Golf Maintenance Building	Quantity 11	Unit of Measure Items
	Cost /Itm \$1,600	
	% Included 100.00%	Total Cost/Study \$17,600
Summary	Replacement Year 2019	Future Cost \$19,913

This is to repair, replace and maintain the doors.

In 2014, damaged door jambs was observed.

4- 8' x 16' doors at cart barn

7- 12' x 10' doors at golf maintenance building



## 05000 - Roofing

670 - Pitched: Tile	Useful Life 30	Remaining Life 15
151 Squares- Cart Barn	Quantity 151	Unit of Measure Squares
	Cost /Sqrs \$650	
	% Included 100.00%	Total Cost/Study \$98,150
Summary	Replacement Year 2029	Future Cost \$142,150

This is to replace the tile roofing system. Tile roofs should be regularly inspected and repaired as indicated to ensure maximum life.



## 00005 - Golf Cart Barn

### 08000 - Rehab

160 - Restrooms	Useful Life 15	Remaining Life 5	
Cart Barn Restroom	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$1,000	
	% Included	100.00%	Total Cost/Study \$1,000
Summary	Replacement Year	2019	Future Cost \$1,131

This is for a general rehab of the restroom. Client input will further define this component.

- 1- sink
- 1- toilet

2014- Cost reduced 50%, \$2,000 to \$1,000, per client 11/28/14 email.

## 00006 - Golf Course Associated

### 04000 - Structural Repairs

550 - Bridge Maintenance	Useful Life 2	Remaining Life 2	
9 Bridge Inspections (33%)	Quantity 9	Unit of Measure	Items
	Cost /Itm	\$2,600	Qty * \$/Itm \$23,400
	% Included	33.33%	Total Cost/Study \$7,800
Summary	Replacement Year	2016	Future Cost \$8,195

This is for bridge inspections. The bridges useful life should exceed the scope of the 30 year reserve study.

Legends bridges are as follows:

- 4 tee- 10' x 30'
- 4 tee- 10' x 60'
- 5 tee- 10' x 60'
- 15 tee- 10' x 90'

Challenge bridges are as follows:

- 9 hole- 10' x 30'
- 10 tee- 10' x 30'
- 10 hole- 10' x 30'
- 12 tee- 10' x 90'
- 15 tee- 10' x 60'



## 00006 - Golf Course Associated

### 04000 - Structural Repairs

554 - Bridge Maintenance	Useful Life 5	Remaining Life 2
9,600 Sq. Ft. Bridges- Maintain	Quantity 9,600	Unit of Measure Square Feet
	Cost /SqFt \$1.00	
	% Included 100.00%	Total Cost/Study \$9,600
Summary	Replacement Year 2016	Future Cost \$10,086

This is for bridge maintenance. The steel and concrete bridges should exceed the 30 year scope of this reserve study. Maintenance will consist primarily of painting and will be completed thru operating..

In 2014, the bridges are in need of painting.

Legends bridges are as follows:

- 4 tee- 10' x 30'
- 4 tee- 10' x 60'
- 5 tee- 10' x 60'
- 15 tee- 10' x 90'

Challenge bridges are as follows:

- 9 hole- 10' x 30'
- 10 tee- 10' x 30'
- 10 hole- 10' x 30'
- 12 tee- 10' x 90'
- 15 tee- 10' x 60'



### 05000 - Roofing

330 - Low Slope: TBA	Useful Life 18	Remaining Life 4
29 Squares- Golf Maintenance Office Building	Quantity 29	Unit of Measure Squares
	Cost /Sqrs \$800	
	% Included 100.00%	Total Cost/Study \$23,200
Summary	Replacement Year 2018	Future Cost \$25,608

This is to replace the roofing with an undetermined roofing product.

1999- Placed in service.

**00006 - Golf Course Associated**

**05000 - Roofing**

440 - Pitched: Dimensional Composition	Useful Life 25	Remaining Life 10
8 Squares- Legend Golf Course Restrooms	Quantity 8	Unit of Measure Squares
	Cost /Sqrs \$300	
	% Included 100.00%	Total Cost/Study \$2,400
Summary	Replacement Year 2024	Future Cost \$3,072

This is to reroof with a dimensional composition roofing product. Composition roofs should be regularly inspected and repaired as indicated to ensure maximum life.

6th and 16th tees



670 - Pitched: Tile	Useful Life 30	Remaining Life 15
8 Squares- Nine Iron Deli	Quantity 8	Unit of Measure Squares
	Cost /Sqrs \$750	
	% Included 100.00%	Total Cost/Study \$6,000
Summary	Replacement Year 2029	Future Cost \$8,690

This is to replace the tile roofing system. Tile roofs should be regularly inspected and repaired as indicated to ensure maximum life.

1999- Placed in service.



**00006 - Golf Course Associated**

**05000 - Roofing**

670 - Pitched: Tile	Useful Life 30	Remaining Life 15
16 Squares- Irrigation Pump House	Quantity 16	Unit of Measure Squares
	Cost /Sqrs \$650	
	% Included 100.00%	Total Cost/Study \$10,400
Summary	Replacement Year 2029	Future Cost \$15,062

This is to replace the tile roofing system. Tile roofs should be regularly inspected and repaired as indicated to ensure maximum life.

1999- Placed in service.

670 - Pitched: Tile	Useful Life 30	Remaining Life 20
9 Squares- Challenge Golf Course Restrooms	Quantity 9	Unit of Measure Squares
	Cost /Sqrs \$650	
	% Included 100.00%	Total Cost/Study \$5,850
Summary	Replacement Year 2034	Future Cost \$9,586

This is to replace the tile roofing systems which were installed between 2002 and 2004. Tile roofs should be regularly inspected and repaired as indicated to ensure maximum life.

7th and 13th tees



680 - Pitched: Metal	Useful Life 40	Remaining Life 30
104 Squares- Golf Maintenance Building	Quantity 104	Unit of Measure Squares
	Cost /Sqrs \$500	
	% Included 100.00%	Total Cost/Study \$52,000
Summary	Replacement Year 2044	Future Cost \$109,074

This is to replace the metal roofing system. With proper maintenance, this component's life may be extended. The building structure should exceed the scope of the 30 year reserve study.

1999- Building was constructed.

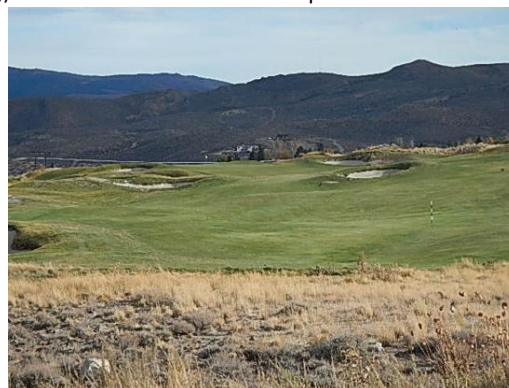
**00006 - Golf Course Associated**

**18000 - Landscaping**

100 - Irrigation: Misc.	Useful Life 2	Remaining Life 1	Treatment [nr:1]
Irrigation Compliance Upgrade	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS		\$71,007
	% Included	100.00%	Total Cost/Study \$71,007
Summary	Replacement Year	2015	Future Cost \$72,782

This is for the irrigation compliance upgrade per October 28, 2014 quote by Turf Star.

2014- This component has been entered into the reserve study as a non-recurring component. Client input regarding on-going maintenance, if not paid thru operating, will further define this component.



110 - Irrigation: Controllers	Useful Life 1	Remaining Life 1	
58 Golf Course (8%)	Quantity 58	Unit of Measure	Items
	Cost /Itm	\$10,000	Qty * \$/Itm \$580,000
	% Included	8.00%	Total Cost/Study \$46,400
Summary	Replacement Year	2015	Future Cost \$47,560

This is to replace the Toro irrigation controllers. Client provided information regarding cost and frequency of replacement will further define this component.

Costing above from the Golf Course Superintendent.



## 00006 - Golf Course Associated

### 18000 - Landscaping

114 - Irrigation: Controllers	Useful Life 1	Remaining Life 1	
58 Golf Course- Maintenance	Quantity 58	Unit of Measure	Items
	Cost /Itm \$100		
	% Included 100.00%	Total Cost/Study	\$5,800
Summary	Replacement Year 2015	Future Cost	\$5,945
This is to maintain the Toro irrigation controllers.			

### 23000 - Mechanical Equipment

300 - Swamp Cooler	Useful Life 20	Remaining Life 10	
Irrigation Pump House	Quantity 1	Unit of Measure	Items
	Cost /Itm \$2,000		
	% Included 100.00%	Total Cost/Study	\$2,000
Summary	Replacement Year 2024	Future Cost	\$2,560
This is to replace the Phoenix model 2128B swamp cooler.			



**00006 - Golf Course Associated**

**23000 - Mechanical Equipment**

820 - Pumps, Motors	Useful Life 4	Remaining Life 3	
6 Irrigation Pump House- 75 hp (33%)	Quantity 6	Unit of Measure	Items
	Cost /Itm \$15,000	Qty * \$/Itm	\$90,000
	% Included 33.33%	Total Cost/Study	\$30,000
Summary	Replacement Year 2017	Future Cost	\$32,307

This is to repair and replace the 75 hp pumps and motors on a percentage basis.

In 2014, two pumps were out for repairs.

- 5- Baldor 75 hp pumps
- 1- Goulds turbine 75 hp pump



830 - Pumps, Motors	Useful Life 1	Remaining Life 1	
Irrigation Pump House- Maintain	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS \$3,000		
	% Included 100.00%	Total Cost/Study	\$3,000
Summary	Replacement Year 2015	Future Cost	\$3,075

This is for annual maintenance.



**00006 - Golf Course Associated**

**23000 - Mechanical Equipment**

840 - Pumps, Motors

2 Irrigation Pump House- 5 HP

Useful Life 8 Remaining Life 3

Quantity 2 Unit of Measure Items

Cost /Itm \$3,500

% Included 100.00% Total Cost/Study \$7,000

Summary

Replacement Year 2017

Future Cost \$7,538

This is to replace the pumps.



850 - Miscellaneous

Irrigation Pump Rm- Flowtronex Panels

Useful Life 2 Remaining Life 1

Quantity 1 Unit of Measure Lump Sum

Cost /LS \$1,500

% Included 100.00% Total Cost/Study \$1,500

Summary

Replacement Year 2015

Future Cost \$1,537

This is to repair the Flowtronex PST control panels. A client provided cost history will further define this component as simultaneous replacement is unlikely.



**00006 - Golf Course Associated**

**23000 - Mechanical Equipment**

860 - Miscellaneous	Useful Life 10	Remaining Life 1	
Irrig Pump house- Fertilizer Injector	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$16,000	
	% Included	100.00%	Total Cost/Study \$16,000
Summary	Replacement Year	2015	Future Cost \$16,400

This is to bring the fertilizer injector operational.



870 - Miscellaneous	Useful Life 10	Remaining Life 1	
Irrig Pump house- Injector Pump Syst	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$11,000	
	% Included	100.00%	Total Cost/Study \$11,000
Summary	Replacement Year	2015	Future Cost \$11,275

This is to bring the injector main pump system operational.

## 00007 - Grounds

### 01000 - Paving

100 - Asphalt: Sealing	Useful Life 4	Remaining Life 10
129,605 Sq. Ft. Parking Lots & Drive	Quantity 129,605	Unit of Measure Square Feet
	Cost /SqFt \$0.140	
	% Included 100.00%	Total Cost/Study \$18,145
Summary	Replacement Year 2024	Future Cost \$23,227

This is to prepare the surface and apply a single coat asphalt emulsion product. If a second coat is desired the cost is generally 10% to 20% higher.

2014- Sealing deferred until 2024 per client email 11/17/2014.



200 - Asphalt: Ongoing Repairs	Useful Life 4	Remaining Life 10
129,605 Sq. Ft. Parking Lots & Drive (2%)	Quantity 129,605	Unit of Measure Square Feet
	Cost /SqFt \$2.50	Qty * \$/SqFt \$324,013
	% Included 2.00%	Total Cost/Study \$6,480
Summary	Replacement Year 2024	Future Cost \$8,295

This is for miscellaneous repairs including crackfill, skin patching and minor dig out & fill. Cracks 1/4" or wider should be filled when observed. Until major repairs of the paving is completed, any on-going emergency repairs are figured to be replaced from operating.

2014- This work is anticipated to coincide with seal coating.

400 - Asphalt: Major Repairs	Useful Life 20	Remaining Life 6
129,605 Sq. Ft. Parking Lots & Drive	Quantity 129,605	Unit of Measure Square Feet
	Cost /SqFt \$2.15	
	% Included 100.00%	Total Cost/Study \$278,651
Summary	Replacement Year 2020	Future Cost \$323,149

This is for major excavation, recompaction and installation of new hot mix asphalt to selected areas. As major paving rehab approaches, should client contract the services of a qualified paving professional to develop a paving plan, this plan may be incorporated into the reserve study.

2014- \$95,000 anticipated parking lot repair in 2015 per client 11/17/2014 email.

2014- Remove and replace in 2020 per client. Cost per unit decreased from \$3.5 to 2.15.

## 00007 - Grounds

### 01000 - Paving

401 - Asphalt: Major Repairs	Useful Life 2	Remaining Life 1	Treatment [nr:1]
Parking Lots & Drive (2015 Only)	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$95,000	
	% Included	100.00%	Total Cost/Study \$95,000
Summary	Replacement Year	2015	Future Cost \$97,375
2014- \$95,000 anticipated parking lot repair in 2015 per client 11/17/2014 email.			

### 02000 - Concrete

900 - Miscellaneous	Useful Life 10	Remaining Life 5	
613,834 Sq. Ft. Various (0.5%)	Quantity 613,834	Unit of Measure	Square Feet
	Cost /SqFt \$15.00	Qty * \$/SqFt	\$9,207,510
	% Included .50%	Total Cost/Study	\$46,038
Summary	Replacement Year	2019	Future Cost \$52,087

This is for miscellaneous concrete repair on a percentage basis.

In 2014, most needed repairs were on the cart paths.

legend cart path- 297,904 sq ft  
challenge cart path- 276,640 sq ft  
golf club- 27,500 sf ft  
nine iron deli- 2,550 sq ft  
cart barn interior- 9,240 sq ft



Component	Current Replacement Cost	Useful Life	Remaining Life	Quantity	Cost/ U of M	Treatment	Location
<b>00001 - Golf Club</b>							
<b>04000 - Structural Repairs</b>							
300 - Trellis	\$68,640	22	7	1,716	\$40.00/SqFt		Nine Iron Deli & Golf Club
600 - Building Maintenance	\$8,100	10	5	16,200	\$.50/SqFt		Building
900 - Door: Hardware	\$7,200	6	5	24	\$900/Itm (33%)		Panic Hardware
910 - Doors	\$21,666	10	9	65	\$1,000/Itm (33%)		Metal Doors
920 - Doors	\$37,100	30	15	53	\$700/Itm		Wood Doors
930 - Doors	\$15,000	30	15	3	\$5,000/Itm		Sectional Doors
<b>05000 - Roofing</b>							
330 - Low Slope: Vinyl	\$72,000	18	8	80	\$900/Sqrs		Golf Club
440 - Pitched: Tile	\$174,850	30	15	269	\$650/Sqrs		Golf Club
700 - Gutters / Downspouts	\$9,495	30	15	1,055	\$9.00/l.f.		Building
<b>08000 - Rehab</b>							
120 - General	\$2,500	10	4	2	\$1,250/LS		Kitchen & Vista Storage Rooms
130 - General	\$1,000	15	4	1	\$1,000/LS		Kitchen Restroom
140 - General	\$3,500	15	10	2	\$1,750/LS		Vista Dining Restrooms
150 - General	\$1,750	15	10	1	\$1,750/LS		Terrace Dining Restrooms
170 - General	\$1,250	15	10	1	\$1,250/LS		Pantry
180 - General	\$1,000	15	4	2	\$500/LS		Waitress Stations
190 - General	\$7,500	15	10	1	\$7,500/LS		Vista Dining Room
200 - General	\$3,500	15	10	1	\$3,500/LS		Vista & Terrace Waiting Room
210 - General	\$7,500	15	10	1	\$7,500/LS		Terrace Room
220 - General	\$10,000	15	10	1	\$10,000/LS		Living Room
230 - General	\$10,000	15	10	1	\$10,000/LS		Redfields Lounge
240 - General	\$2,500	20	15	1	\$2,500/LS		Board Room
250 - General	\$8,750	20	15	7	\$1,250/Itm		Offices
260 - General	\$7,500	15	10	1	\$7,500/LS		Hallways
270 - General	\$2,500	15	10	1	\$2,500/LS		Office Copy/Mechanical Room
280 - General	\$1,000	15	10	1	\$1,000/LS		Massage Therapist Room

Component	Current Replacement Cost	Useful Life	Remaining Life	Quantity	Cost/ U of M	Treatment	Location
<b>00001 - Golf Club</b>							
<b>08000 - Rehab</b>							
290 - General	\$17,500	25	20	1	\$17,500/LS		Pro Shop
300 - General	\$30,000	25	20	1	\$30,000/LS		Locker Rooms
<b>14000 - Recreation</b>							
900 - Miscellaneous	\$3,000	20	15	15	\$200/Itm		Locker Room Benches
<b>20000 - Lighting</b>							
540 - Parking Lot	\$15,400	30	15	14	\$1,100/Itm		Parking & Drive
900 - Miscellaneous	\$500	3	1	1	\$500/LS		Golf Club Lighting
<b>23000 - Mechanical Equipment</b>							
210 - HVAC	\$27,000	15	5	6	\$4,500/Itm		Golf Club South Roof
220 - HVAC	\$11,250	15	5	1	\$11,250/Itm		Golf Club South Roof
230 - HVAC	\$18,000	15	5	6	\$3,000/Itm		Golf Club South Roof
240 - HVAC	\$18,000	15	5	3	\$6,000/Itm		Golf Club South Roof
250 - HVAC	\$2,500	15	5	1	\$2,500/Itm		Golf Club South Roof
260 - HVAC	\$15,000	15	5	1	\$15,000/Itm		Golf Club North Roof
262 - HVAC	\$4,500	15	5	1	\$4,500/Itm		Golf Club North Roof
270 - HVAC	\$15,000	15	5	3	\$5,000/Itm		Golf Club North Roof
272 - HVAC	\$3,000	15	5	1	\$3,000/Itm		Golf Club North Roof
280 - HVAC	\$8,000	15	5	1	\$8,000/Itm		Golf Club North Roof
282 - HVAC	\$6,000	15	5	1	\$6,000/Itm		Golf Club North Roof
290 - HVAC	\$6,000	15	5	1	\$6,000/Itm		Golf Club North Roof
600 - Water Heater	\$15,000	12	6	2	\$7,500/Itm		Golf Club- Bradford White
900 - Miscellaneous	\$16,000	15	4	2	\$8,000/Itm		Golf Club- Steam Generators
<b>24000 - Furnishings</b>							
680 - Lockers	\$164,500	30	25	470	\$350/Itm		Locker Rooms
<b>24600 - Safety / Access</b>							
120 - Fire Control Misc	\$6,000	15	10	1	\$6,000/LS		Building
<b>00002 - Golf Club Kitchen</b>							
<b>08000 - Rehab</b>							
100 - General	\$3,000	15	8	1	\$3,000/LS		Kitchen Employees Break/ Chefs Office
110 - General	\$8,000	20	13	1	\$8,000/LS		Kitchen
<b>27000 - Appliances</b>							
200 - Refrigerator	\$7,000	15	5	1	\$7,000/Itm		3 Door Sandwich Prep Refrigerator Unit
204 - Refrigerator	\$7,000	15	5	1	\$7,000/Itm		3 Door Sandwich Prep Refrigerator Unit

Component	Current Replacement Cost	Useful Life	Remaining Life	Quantity	Cost/ U of M	Treatment	Location
<b>00002 - Golf Club Kitchen</b>							
<b>27000 - Appliances</b>							
208 - Refrigerator	\$5,500	15	5	1	\$5,500/Itm		2 Drawer Refrigerator Under Counter Unit
212 - Refrigerator	\$7,000	15	5	1	\$7,000/Itm		4 drawer Refrigerator Chief Base Unit
248 - Ice Machine	\$20,000	20	1	1	\$20,000/Itm		Kloppenbergl Ice Machine with 2 Cart Bins
274 - Oven	\$4,500	20	1	1	\$4,500/Itm		Vulcan Convection Oven
716 - Miscellaneous	\$4,000	15	2	1	\$4,000/Itm		Wolf 6 Burner Range Top
720 - Miscellaneous	\$4,500	15	1	1	\$4,500/Itm		Wolf Rib Grill Range Top
724 - Miscellaneous	\$1,400	18	5	1	\$1,400/Itm		Tri- Star Griddle Top
748 - Miscellaneous	\$2,000	15	1	1	\$2,000/Itm		4 Insert Steam Table
752 - Miscellaneous	\$38,000	30	25	38	\$1,000/l.f.		Kitchen Hood
756 - Miscellaneous	\$2,000	30	20	1	\$2,000/Itm		Dishwasher Exhaust Hood
764 - Miscellaneous	\$300	15	5	1	\$300/Itm		Hand Washing Sink
772 - Miscellaneous	\$15,000	15	5	1	\$15,000/Itm		Tilt Skillet
788 - Miscellaneous	\$40,000	25	11	2	\$20,000/Itm		Walk- In Boxes
792 - Miscellaneous	\$3,000	15	1	1	\$3,000/Itm		Walk- In Boxes Compressor
796 - Miscellaneous	\$3,000	15	15	1	\$3,000/Itm		Walk- In Boxes Compressor
980 - Garbage Disposal	\$7,000	15	1	1	\$7,000/Itm		Food Waste Scrap Collection System
<b>00003 - Red Fields Lounge Bar</b>							
<b>08000 - Rehab</b>							
310 - General	\$35,000	25	20	1	\$35,000/LS		Bar
<b>00004 - Nine Iron Deli</b>							
<b>27000 - Appliances</b>							
216 - Refrigerator	\$3,500	15	5	1	\$3,500/Itm		2 Door Sandwich Prep Refrigerator Unit
220 - Refrigerator	\$3,000	15	5	1	\$3,000/Itm		Display Refrigerator
800 - Miscellaneous	\$1,500	15	5	1	\$1,500/Itm		Double Sink Prep Table
804 - Miscellaneous	\$1,000	15	5	1	\$1,000/Itm		14' Stainless Steel Counter
808 - Miscellaneous	\$300	15	5	1	\$300/Itm		3' Stainless Steel Prep Table
812 - Miscellaneous	\$500	15	5	1	\$500/Itm		Hand Washing Sink
<b>00005 - Golf Cart Barn</b>							
<b>04000 - Structural Repairs</b>							
620 - Building Maintenance	\$2,400	10	5	4,800	\$.50/SqFt		Cart Barn
940 - Doors	\$17,600	20	5	11	\$1,600/Itm		Cart Barn/ Golf Maintenance Building
<b>05000 - Roofing</b>							
670 - Pitched: Tile	\$98,150	30	15	151	\$650/Sqrs		Cart Barn

Component	Current Replacement Cost	Useful Life	Remaining Life	Quantity	Cost/ U of M	Treatment	Location
<b>00005 - Golf Cart Barn</b>							
<b>08000 - Rehab</b>							
160 - Restrooms	\$1,000	15	5	1	\$1,000/LS		Cart Barn Restroom
<b>00006 - Golf Course Associated</b>							
<b>04000 - Structural Repairs</b>							
550 - Bridge Maintenance	\$7,800	2	2	9	\$2,600/Itm (33%)		Bridge Inspections
554 - Bridge Maintenance	\$9,600	5	2	9,600	\$1.00/SqFt		Bridges- Maintain
<b>05000 - Roofing</b>							
330 - Low Slope: TBA	\$23,200	18	4	29	\$800/Sqrs		Golf Maintenance Office Building
440 - Pitched: Dimensional Composition	\$2,400	25	10	8	\$300/Sqrs		Legend Golf Course Restrooms
670 - Pitched: Tile	\$5,850	30	20	9	\$650/Sqrs		Challenge Golf Course Restrooms
670 - Pitched: Tile	\$10,400	30	15	16	\$650/Sqrs		Irrigation Pump House
670 - Pitched: Tile	\$6,000	30	15	8	\$750/Sqrs		Nine Iron Deli
680 - Pitched: Metal	\$52,000	40	30	104	\$500/Sqrs		Golf Maintenance Building
<b>18000 - Landscaping</b>							
100 - Irrigation: Misc.	\$71,007	2	1	1	\$71,007/LS [nr:1]		Irrigation Compliance Upgrade
110 - Irrigation: Controllers	\$46,400	1	1	58	\$10,000/Itm (8%)		Golf Course
114 - Irrigation: Controllers	\$5,800	1	1	58	\$100/Itm		Golf Course- Maintenance
<b>23000 - Mechanical Equipment</b>							
300 - Swamp Cooler	\$2,000	20	10	1	\$2,000/Itm		Irrigation Pump House
820 - Pumps, Motors	\$30,000	4	3	6	\$15,000/Itm (33%)		Irrigation Pump House- 75 hp
830 - Pumps, Motors	\$3,000	1	1	1	\$3,000/LS		Irrigation Pump House- Maintain
840 - Pumps, Motors	\$7,000	8	3	2	\$3,500/Itm		Irrigation Pump House- 5 HP
850 - Miscellaneous	\$1,500	2	1	1	\$1,500/LS		Irrigation Pump Rm- Flowtronex Panels
860 - Miscellaneous	\$16,000	10	1	1	\$16,000/LS		Irrig Pump house- Fertilizer Injector
870 - Miscellaneous	\$11,000	10	1	1	\$11,000/LS		Irrig Pump house- Injector Pump Syst
<b>00007 - Grounds</b>							
<b>01000 - Paving</b>							
100 - Asphalt: Sealing	\$18,145	4	10	129,605	\$.14/SqFt		Parking Lots & Drive
200 - Asphalt: Ongoing Repairs	\$6,480	4	10	129,605	\$2.50/SqFt (2%)		Parking Lots & Drive
400 - Asphalt: Major Repairs	\$278,651	20	6	129,605	\$2.15/SqFt		Parking Lots & Drive
401 - Asphalt: Major Repairs	\$95,000	2	1	1	\$95,000/LS [nr:1]		Parking Lots & Drive (2015 Only)
<b>02000 - Concrete</b>							
900 - Miscellaneous	\$46,038	10	5	613,834	\$15.00/SqFt (0.5%)		Various

Reserve Component	Life Useful	Current Replacement Cost	Forecast Inflated Cost @ 2.50%
<b>2015</b>			
<b>00001 - Golf Club</b>			
<b>20000 - Lighting</b>			
900 - Miscellaneous Golf Club Lighting	3	500	512
Total Golf Club:		500	512
<b>00002 - Golf Club Kitchen</b>			
<b>27000 - Appliances</b>			
248 - Ice Machine Kloppenbergl Ice Machine with 2 Cart Bins	20	20,000	20,500
274 - Oven Vulcan Convection Oven	20	4,500	4,612
720 - Miscellaneous Wolf Rib Grill Range Top	15	4,500	4,612
748 - Miscellaneous 4 Insert Steam Table	15	2,000	2,050
792 - Miscellaneous Walk- In Boxes Compressor	15	3,000	3,075
980 - Garbage Disposal Food Waste Scrap Collection System	15	7,000	7,175
Total 27000 - Appliances:		41,000	42,024
Total Golf Club Kitchen:		41,000	42,024
<b>00006 - Golf Course Associated</b>			
<b>18000 - Landscaping</b>			
100 - Irrigation: Misc. Irrigation Compliance Upgrade[nr:1]	2	71,007	72,782
110 - Irrigation: Controllers 58 Golf Course (8%)	1	46,400	47,560
114 - Irrigation: Controllers 58 Golf Course- Maintenance	1	5,800	5,945
Total 18000 - Landscaping:		123,207	126,287
<b>23000 - Mechanical Equipment</b>			
830 - Pumps, Motors Irrigation Pump House- Maintain	1	3,000	3,075
850 - Miscellaneous Irrigation Pump Rm- Flowtronex Panels	2	1,500	1,537
860 - Miscellaneous Irrig Pump house- Fertilizer Injector	10	16,000	16,400
870 - Miscellaneous Irrig Pump house- Injector Pump Syst	10	11,000	11,275
Total 23000 - Mechanical Equipment:		31,500	32,287
Total Golf Course Associated:		154,707	158,574
<b>00007 - Grounds</b>			
<b>01000 - Paving</b>			
401 - Asphalt: Major Repairs Parking Lots & Drive (2015 Only)[nr:1]	2	95,000	97,375

Reserve Component

Life Useful      Current Replacement Cost      Forecast Inflated Cost @ 2.50%

## 2015

### 00007 - Grounds

Total Grounds:	95,000	97,375
Total 2015:	291,207	298,485

## 2016

### 00002 - Golf Club Kitchen

#### 27000 - Appliances

716 - Miscellaneous Wolf 6 Burner Range Top	15	4,000	4,202
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Total Golf Club Kitchen:	4,000	4,202
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### 00006 - Golf Course Associated

#### 04000 - Structural Repairs

550 - Bridge Maintenance 9 Bridge Inspections (33%)	2	7,800	8,195
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554 - Bridge Maintenance 9,600 Sq. Ft. Bridges- Maintain	5	9,600	10,086
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Total 04000 - Structural Repairs:	17,400	18,281
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#### 18000 - Landscaping

110 - Irrigation: Controllers 58 Golf Course (8%)	1	46,400	48,749
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114 - Irrigation: Controllers 58 Golf Course- Maintenance	1	5,800	6,094
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Total 18000 - Landscaping:	52,200	54,843
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#### 23000 - Mechanical Equipment

830 - Pumps, Motors Irrigation Pump House- Maintain	1	3,000	3,152
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Total Golf Course Associated:	72,600	76,276
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Total 2016:	76,600	80,478
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## Terms & Definitions CAI

**CASH FLOW METHOD:** A method of developing 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 the desired Funding Goal is achieved.

**COMPONENT INVENTORY:** The task of selecting and quantifying Reserve Components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate representative(s) of the association or cooperative.

**COMPONENT METHOD:** A method of developing a Reserve Funding Plan where the total contribution is based on the sum of contributions for individual components. See "Cash Flow Method."

**COMPONENT:** The individual line items in the Reserve Study, developed or updated in the Physical Analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) Association responsibility, 2) with limited Useful Life expectancies, 3) predictable Remaining Useful Life expectancies, 4) above a minimum threshold cost, and 5) as required by local codes.

**CONDITION ASSESSMENT:** The task of evaluating the current condition of the component based on observed or reported characteristics.

**CURRENT REPLACEMENT COST:** See "Replacement Cost."

**DEFICIT:** An actual (or projected) Reserve Balance less than the Fully Funded Balance. The opposite would be a Surplus.

**EFFECTIVE AGE:** The difference between Useful Life and Remaining Useful Life. Not always equivalent to chronological age, since some components age irregularly. Used primarily in computations.

**FINANCIAL ANALYSIS:** The portion of a Reserve Study where current status of the Reserves (measured as cash or Percent Funded) and a recommended Reserve contribution rate (Reserve Funding Plan) are derived, and the projected Reserve income and expense over time is presented. The Financial Analysis is one of the two parts of a Reserve Study.

**FULLY FUNDED BALANCE (FFB):** Total Accrued Depreciation. An indicator against which Actual (or projected) Reserve balance can be compared. The Reserve balance that is in direct proportion to the fraction of life "used up" of the current Repair or Replacement cost. This number is calculated for each component, then summed together for an association total. Two formulae can be utilized, depending on the provider's sensitivity to interest and inflation effects. Note: Both yield identical results when interest and inflation are equivalent.

$$\text{FFB} = \text{Current Cost} \times \text{Effective Age} / \text{Useful Life}$$

or

$$\text{FFB} = (\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) + \\ [(\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) / (1 + \text{Interest Rate}) ^ \text{Remaining Life}] - \\ [(\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) / (1 + \text{Inflation Rate}) ^ \text{Remaining Life}]$$

**FULLY FUNDED:** 100% Funded. When the actual (or projected) Reserve balance is equal to the Fully Funded Balance.

**FUND STATUS:** The status of the reserve fund as compared to an established benchmark such as percent funding.

**FUNDING GOALS:** Independent of methodology utilized, the following represent the basic categories of Funding Plan goals:

- Baseline Funding: Establishing a Reserve funding goal of keeping the Reserve cash balance above zero.
- Full Funding: Setting a Reserve funding goal of attaining and maintaining Reserves at or near 100% funded.
- Statutory Funding: Establishing a Reserve funding goal of setting aside the specific minimum amount of Reserves required by local statutes.
- Threshold Funding: Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded amount. Depending on the threshold, this may be more or less conservative than "Fully Funding."

**FUNDING PLAN:** An association's plan to provide income to a Reserve fund to offset anticipated expenditures from that fund.

**FUNDING PRINCIPLES:**

- Sufficient Funds When Required
- Stable Contribution Rate over the Years
- Evenly Distributed Contributions over the Years
- Fiscally Responsible

**LIFE AND VALUATION ESTIMATES:** The task of estimating Useful Life, Remaining Useful Life, and Repair or Replacement Costs for the Reserve components.

**PERCENT FUNDED:** The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the *actual (or projected)* Reserve Balance to the *Fully Funded Balance*, expressed as a percentage.

**PHYSICAL ANALYSIS:** The portion of the Reserve Study where the Component Inventory, Condition Assessment, and Life and Valuation Estimate tasks are performed. This represents one of the two parts of the Reserve Study.

**REMAINING USEFUL LIFE (RUL):** Also referred to as "Remaining Life" (RL). The estimated time, in years, that a reserve component can be expected to continue to serve its intended function. Projects anticipated to occur in the initial year have "zero" Remaining Useful Life.

**REPLACEMENT COST:** The cost of replacing, repairing, or restoring a Reserve Component to its original functional condition. The Current Replacement Cost would be the cost to replace, repair, or restore the component during that particular year.

**RESERVE BALANCE:** Actual or projected funds as of a particular point in time that the association has identified for use to defray the future repair or replacement of those major components which the association is obligated to maintain. Also known as Reserves, Reserve Accounts and Cash Reserves. Based upon information provided and not audited.

**RESERVE PROVIDER:** An individual that prepares Reserve Studies.

**RESERVE STUDY:** A budget planning tool which identifies the current status of the Reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures. The Reserve Study consists of two parts: the Physical Analysis and the Financial Analysis.

**RESPONSIBLE CHARGE:** A reserve specialist in responsible charge of a reserve study shall render regular and effective supervision to those individuals performing services which directly and materially affect the quality and competence rendered by the reserve specialist. A reserve specialist shall maintain such records as are reasonably necessary to establish that the reserve specialist exercised regular and effective supervision of a reserve study of which he was in responsible charge. A reserve specialist engaged in any of the following acts or practices shall be deemed not to have rendered the regular and effective supervision required herein:

1. The regular and continuous absence from principal office premises from which professional services are rendered; except for performance of field work or presence in a field office maintained exclusively for a specific project;
2. The failure to personally inspect or review the work of subordinates where necessary and appropriate;
3. The rendering of a limited, cursory or perfunctory review of plans or projects in lieu of an appropriate detailed review;
4. The failure to personally be available on a reasonable basis or with adequate advance notice for consultation and inspection where circumstances require personal availability.

**SPECIAL ASSESSMENT:** An assessment levied on the members of an association in addition to regular assessments. Special Assessments are often regulated by governing documents or local statutes.

**SURPLUS:** An actual (or projected) Reserve Balance greater than the Fully Funded Balance. See "Deficit."

**USEFUL LIFE (UL):** Total Useful Life or Depreciable Life. The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed in its present application or installation.

*The above terms and definitions are from the Community Associations Institute (CAI) national standards.*

## Terms & Definitions BRG

Browning Reserve Group reserve studies use several terms that are unique to our reports. Our specialized systems have been developed to offer flexibility in many areas of our reporting. Please see below for definitions of abbreviations and symbols used in many of our reserve studies.

**NR-1 (LIMITED RECURRENCE, 1 TIME):** This signifies a major reserve component recurs for only a fixed number of cycles. Most often used to display a cost in a specific year only, NR-1 signifies the component only occurs one time. An NR-2 means the component will display for two cycles and so on. This makes it easy to enter one-time costs that pop up from time to time, or to display a cost that may be unique at one replacement date only.

**SE-2 (SPREAD EVENLY OVER 2 YEARS):** This signifies the major component, when replaced is spread evenly over 2 or more years. For example if a component will be replaced in year 8 of the study, and there is a SE-2, then the component will be replaced over 2 years, year 8 and year 9. Although the component is split over 2 or more years, each subsequent year will increase by the study's inflation factor. An SE-3 signifies the component is split over three years and so on.

**NSE-2 (SPREAD NON-EVENLY OVER 2 YEARS):** Similar to above, but the spread is not equal in each year. The spread is entered at a different amount for each year in the spread. The total of the spread will always equal 100% of the total replacement cost, excluding inflation.

**% (PERCENT TO INCLUDE):** This signifies that the component is being replaced at less than 100 percent of its replacement cost or quantity. Perhaps a component is replaced partially at each replacement year. Another example would be to do a small portion of the work at each replacement year. Oftentimes wood fencing is replaced over several cycles, and the study will display a percentage of the fence at each replacement cycle.

**DELAYED START (REMAINING LIFE GREATER THAN USEFUL):** In many instances a component's replacement cycle may not begin immediately, so the replacement cycle start is delayed. Delay is accomplished by setting the remaining life greater than the useful life.

**ZERO REMAINING LIFE:** Zero remaining life signifies that the component is replaced in the year which the study is prepared. All replacements are reflected in their replacement year, and the year in which the study is prepared is no different than any other year.