Reserve Fund Analysis for Mountain Meadows Condominium Association (MMCA)

Report Period 4/1/2025-3/31/2026

Lou Cannizzo, MMCA Technical Consultant
April 4, 2025

Background

The State of Utah directs that the management committees of homeowner associations (HOA's) and condominium associations (COA's) perform a reserve analysis to be conducted no less frequently than every six years, and review (and update, if required) no less frequently than every three years (section 57-8-7.5, Reserve analysis- Reserve Fund). "Reserve analysis" means an analysis to determine the need for a reserve fund to accumulate reserve funds and the appropriate amount of any reserve fund. This amount is then specified in a Reserve Fund line item in the association's annual budget. **Reserve funds are used for repairing, replacing, or restoring common areas and facilities that have a useful life of three years or more and a remaining useful life of less than 30 years if the cost cannot reasonably be funded from the general budget or other funds of the association of unit owners.**

The reserve fund analysis shall include:

a) A list of the components identified in the reserve analysis that will reasonably require reserve funds:
b) A statement of the probable remaining useful life, as of the date of the reserve analysis, of each component identified in the reserve analysis:
c) An estimate of the cost to repair, replace, or restore each component identified in the reserve analysis
d) An estimate of the total annual contribution to the reserve fund necessary:
    a. To meet the cost to repair, replace, or restore each component identified in the reserve analysis during the component's useful life and at the end of the component's life
    b. To prepare for a shortfall in the general budget that the association may use to reserve funds to cover: and
    c. A reserve funding plan that recommends how the association may fund the annual contribution described as above

The management committee may not use money in a reserve fund for any purpose other than the purpose the reserve fund was established, unless a majority of the members of the association of unit owners vote to approve the use of reserve fund money for that other purpose.

Executive Summary

Information to complete this reserve study was gathered through several informal inspections of the common areas, buildings, and roads of the MMCA during October 2024. In addition, pricing information was also obtained from the MMCA Management Committee on building repainting, building and deck wood replacement, and recent repairs, or recent estimates for repairs, for MMCA roadways, chimneys, gutters, French drains, culinary water lines, and road concrete gutters as well as personal communication with members of the management committee on recent and current repair issues for common areas and buildings that fall under the Association's responsibility. Finally, a reserve study performed for the nearby Mountain Meadows HOA with an inspection date of 5/3/2018 was employed as source material for the shared Meadow Creek Lane roadway. Projected lifetimes of painted wood buildings, building metal gutters, French drains, virgin roadways, sidewalks, concrete street curbs, brick chimneys, brick buildings, and steel pipe culinary water lines were obtained from internet references. Remaining useful life for these same items were based upon recent repair history and a non-professional inspection by the author of this study. To the best of our knowledge, the conclusions and recommendations of this report are considered reliable and accurate insofar as the information obtained from these sources.

Projected Starting Balance as of 4/1/2025	**$40,000**
Ideal Reserve Fund Balance as of 4/1/2025	**$256,737**
Percent Funded as of 4/1/2025	**16%**
Recommended Reserve Contribution (per month)	**$5214**
Minimum Reserve Contribution (per month)	**$5214**
Recommended Special Assessment (for Reserve Fund)	**$0**

Mountain Meadows Condominium Association (MMCA) is a 30-unit Condominium Association located in fifteen separate buildings with two units per building. The Association maintains the Common Areas, the exteriors of the buildings and associated structures, roadways, curbs, street gutters, community sidewalks, culinary water line, and French drains. Several of the roadways, community sidewalks, and concrete street gutters are shared responsibility with three neighboring Associations (one HOA and two COA's). MMCA consists of Phase 1,2, and 3 of the original condominium development. The buildings were completed from 1981-1987. The Association's fiscal year starts April 1st and ends on March 31st of the following year.

Currently Programmed Projects

For the upcoming fiscal year (4/1/2025 – 3/31/2026) the programmed projects to occur that will utilize Reserve Funds are the repainting of three of the fifteen buildings in MMCA, wood replacement on those buildings, deck repair and replacement throughout MMCA, defective gutter replacement, repairs of chimneys with significant defects, and sealing of roadway cracks requiring repair.

Items Included in the Reserve Study

All infrastructure items under the responsibility of the Association were considered in this reserve analysis. They represent ongoing or potential future maintenance budget items that are better handled with long term replacement/repair plans. These include building painting/wood

replacement, roadways, building metal gutters, brick chimneys, culinary water lines, French drains, and street sidewalks, curbs, and concrete gutters. As noted in the table below many of these items typically have extended lifetimes.

Brick chimneys have presented ongoing maintenance issues for the MMCA and several need to be restored to an acceptable condition to regain their projected useful life. French drains are approaching the end of their useful life and should be inspected and repaired/replaced when required. Several building metal gutters are also in need of replacement with their ongoing maintenance the responsibility of the unit owners.

Category	**Useful Life (yrs.)**
Paint on Wood Siding	3-7
Wood Siding	15-40
Asphalt Roads	10-25
Slurry Coat of Asphalt Roads	5-8
Brick Chimneys	50-100
Culinary Steel Water Lines	75-100
French Drains	30-40
Concrete Sidewalks, Gutters, and Curbing	>30
Building Metal Gutters	20-30
Brick Buildings	>100

Generally, brick chimneys can last between 50 to 100 years, while metal chimneys have a lifespan of 15 to 20 years. Masonry chimneys are more durable than factory-made chimneys, but they require regular maintenance to avoid minor issues that can lead to major damages if ignored. Culinary steel water lines typically have a lifespan of 75 to 100 years. French drains help prevent flooding and reduce the risk of long-term water damage to your property. They can last between 30 and 40 years. Concrete sidewalks, gutters, and curbing typically have a useful life of at least 30 years if properly maintained. Brick buildings can often last more than 100 years.

<u>Reserve Funding</u>

An ideal reserve fund amount is defined as the funds required to not only fund this years Reserve Fund items but also the incremental funds that need to be accrued to fund all future items. For example, a $10,000 projected item to be performed five years in the future will require $2,000 to be accrued each year for five years to have the required funds available when the project needs to be performed five years in the future.

In comparing the projected starting reserve fund balance of $40,000 versus the ideal reserve balance of $256,737 we find the association's reserve fund to be 16% funded. This indicates a weak reserve fund position (<25% of the ideal balance). To continue to strengthen the fund, we suggest adopting a monthly reserve contribution of $5,214 per month. If the contribution falls below this rate, then the reserve fund may fall into a situation where special assessments, deferred maintenance, and lower property values are likely at some point in the future. The projected reserve fund balance after ten years of sustained funding presented at the end of this report indicates a strong position (>75% of the ideal balance) is achievable in that timeframe.

Projected Reserve Expenditures by Year (2025-2034)

The following tables details proposed Reserve Fund projects for 2025-2032 and 2033-2034. **Costs are estimated to increase 3% a year due to inflation for recurring items.**

Year	Item	Projected Cost	Total Per Annum
2025	Repaint Units #7-12	$24,596	
	Wood Repairs on Buildings/Decks	$10,676	
	Chimney Repairs	$6,000	
	Gutter/French Drain Repairs	$3,000	
	Seal Crack Selected Roads	$2,000	$46,272
2026	Repaint Units #13-18	$25,334	
	Wood Repairs on Buildings/Decks	$10,996	
	Chimney Repairs	$4,120	
	Gutter/French Drain Repairs	$9,270	
	Seal Crack Selected Roads	$2,060	
	Concrete Repairs	$4,120	$55,901
2027	Repaint Units #19-24	$26,094	
	Wood Repairs on Buildings/Decks	$11,326	
	Chimney Repairs	$4,244	
	Gutter/French Drain Repairs	$9,548	
	Slurry Coat Roads	$13,844	$65,056
2028	Repave Selected Roads	$18,255	
	Chimney Repairs	$2,185	
	Seal Crack Selected Roads	$2,185	
	Concrete Repairs	$4,371	$26,997
2029	Repaint Units #25-30	$27,683	
	Wood Repairs on Buildings/Decks	$12,016	
	Chimney Repairs	$2,251	
	Gutter/French Drain Repairs	$10,130	
	Seal Crack Selected Roads	$2,251	$54,331
2030	Repaint Units #1-6	$28,514	
	Wood Repairs on Buildings/Decks	$12,376	
	Chimney Repairs	$4,638	
	Gutter/French Drain Repairs	$10,433	
	Seal Crack Selected Roads	$2,319	
	Concrete Repairs	$4,637	$62,917
2031	Repaint Units #7-12	$29,369	
	Wood Repairs on Buildings/Decks	$12,748	
	Seal Crack Selected Roads	$2,388	$44,505
2032	Repaint Units #13-18	$30,250	
	Wood Repairs on Buildings/Decks	$13,130	
	Slurry Coat Roads	$16,049	
	Concrete Repairs	$4,919	$64,349

Year	Item	Projected Cost	Total Per Annum
2033	Repave Selected Roads	$21,163	
	Repaint Units #19-24	$31,158	
	Wood Repairs on Buildings/Decks	$13,130	
	Seal Crack Selected Roads	$2,534	$68,378
2034	Seal Crack Selected Roads	$2,610	
	Concrete Repairs	$5,219	$7,829

The following table details the projected changes in the Reserve Fund for 2025-2034.

Year	Fully Funded Balance	Starting Reserve Balance	Percent Funded	Reserve Contributions (increase 3%/year)	Interest Income (2.5%/yr)	Reserve Expenses
2025	$ 256,737	$ 40,000	16%	$ 62,568	$ 1,000	$ 46,272
2026	$ 255,292	$ 57,296	23%	$ 64,445	$ 1,432	$ 55,901
2027	$ 247,088	$ 67,272	29%	$ 66,378	$ 1,682	$ 65,056
2028	$ 231,291	$ 70,277	27%	$ 68,370	$ 1,757	$ 26,997
2029	$ 255,599	$ 113,406	45%	$ 70,421	$ 2,835	$ 54,331
2030	$ 254,260	$ 132,331	54%	$ 72,533	$ 3,308	$ 62,917
2031	$ 246,174	$ 145,256	56%	$ 74,709	$ 3,631	$ 44,505
2032	$ 257,937	$ 179,092	72%	$ 76,951	$ 4,477	$ 64,349
2033	$ 249,623	$ 196,171	81%	$ 79,259	$ 4,904	$ 68,378
2034	$ 242,192	$ 211,956	88%	$ 81,637	$ 5,299	$ 7,829

The following maintenance strategies for this study are outlined below.

1) Annually three of fifteen buildings are repainted. Every sixth year no buildings are repainted.
2) Every five years a portion of the roadways are repaved (approximately 20% of the total square feet). Some areas will need to be milled before repaving.
3) Every five years all roadways will be slurry coated. The prior frequency was every six years.
4) Seal crack of needed areas of roadways will occur annually. In the year that all roadways are slurry coated no seal crack work will be required.
5) Significant chimney repairs will be completed by 2030.
6) Concrete repairs will be started in 2026 and have been projected to occur every two years.
7) Replacement of a backlog of aging and defective metal building gutters will be completed by 2030.
8) No additional repairs of steel culinary water lines were included in the projected maintenance.

Detailed Information

The remainder of this report contains detailed information that is summarized in the prior pages.

Projected Cost Estimates

The following table lists the 2025 projected cost for each reserve study component and the basis for the estimate. Cost estimates provided at future dates in other parts of this report assumed an annual inflation rate of 3% per annum.

Component	**2025 Projected Cost**	**Basis**
Repainting buildings	$24,596	Inflation (3%) added to 2024 actuals
Wood repair	$10, 676	Rough estimate based upon bids/history.
Major chimney repair	$3,000	Rough estimate based upon bids/history.
Chimney mortar replacement	$2,000	Rough estimate based upon bids/history.
Chimney cap repair	$1,000	Rough estimate based upon bids/history.
Gutter repair/building	$2,000	Rough estimate based upon bids/history.
French drain repair/building	$1,000	Rough estimate based upon bids/history.
Repave 20% of roads	$16,706	**See explanation below in Roadways**
Slurry coat roads	$13,049	Inflation (3% annual) added to 2022 actuals
Crack Seal roads	$2,000	Rough estimate based upon bids/history.
Concrete repair 20% of areas	$4,000	Rough estimate based upon bids/history.

Roadways

In 2022 the roads in the MMCA were slurry-coated and the total bill apportioned to the different areas maintained by the Association using the comparative square feet of each area. The actual number of the square footage of Meadow Creek Lane, listed in a 2018 Reserve Study for the Mountain Meadows Home Owners Association, and verified by an independent measurement, was utilized in roadway calculations to give the estimated square feet of each road. In 2020 the entire paving area of Victoria Court was removed, the base fill below fixed, and fresh pavement applied, representing the worst-case repaving cost of roadways for estimation purposes. At that time a cost to only resurface Victoria Court was also provided which was employed as the best case estimate repaving cost for a roadway. The average of the two values, adjusted for inflation, was employed to estimate a 2025 cost for Victoria Court. In 2025 a cost estimate of $1.50 per square foot to mill down roads before repaving was provided by Morgan Paving. The current state of Meadow Creek Lane, Chelsea Lane, and Banbury Lane will require grinding down these surfaces before repaving which Victoria Court, recently completely torn up and repaved, should not require grinding down before paving. Allowing for a contingency of a portion of Victoria Court requiring grinding down, a total of 23,000 square feet @ $1.50 square foot gave the total regrinding cost in 2025 which was adjusted for projected inflation to give an estimated value for 2028. The information listed above was employed to estimate the cost of resurfacing 20% of the roadways every five years, starting in 2028. This complex calculation is detailed in the table below. For the Projected Costs Estimate table (see above) this value was reduced to a 2025 estimated cost by removing the projected increase due to inflation. All the values in the table are estimated for 2025 for comparison purposes. Several of the items will not be performed until later years.

Information and Calculations Employed to Make 2025 Roadway Paving Estimate				
2022 slurry coat bill				
roadway	cost	est. sq. ft.	cost (MMCA)	est. sq. ft. (MMCA)
Meadow Creek Lane	$13,412	51,000	$4,292	16087
Victoria Court	$5,430	20,648	$5,430	20648
Chelsea Lane	$800	3098	$800	3097
Banbury Lane	$1,069	4100	$712	2753
TOTAL	$20,711		**$11,235**	**42585**
year	**inflation (%)**		**2020 VC paving**	
2021	7		resurface est.	$15,000
2022	6.5		actuals	$24,175
2023	3.4		average (above)	$19,587.50
2024	3		2025 (est)	$23,772
2025 (est)	3		2028 (est)	$25,976.57
2028 (est) repave all MMCA roadways based upon sq ft compared to VC				$53,575
2028 (est) repave 20% of all roads				**$10,715**
2028 (est) of 23,000 square feet of roads requiring grinding before repaving				
2028 (est) to grind down all roads except majority of Victoria Court				$37,699
2028 (est) to grind down 20% of all roads				**$7,540**
2028 (est) total cost to repave and grind down 20% of all roads				$18,255
2025 (est) total cost to repave and grind down 20% of all roads				**$16,706**

Detailed Component List

The tables below give additional details on the separate reserve items. To simplify the number of items that required detailed calculations multi-component areas (i.e. roadways, concrete repair, crack seal repair) were divided into five areas of equal size that required periodic maintenance. For brick chimney maintenance a detailed inspection report was available that allowed identification of specific chimneys which require near-term repairs to bring them back into their normal useful life. In addition, for gutters and French drains, a concerted repair effort through 2030 is projected to return these items to their normal useful life. Information that was used to estimate useful life was presented earlier in this report. The remaining useful life for each item is based upon the need for near term repair or based upon the last date the item underwent maintenance. The sources of the average cost values were also presented previously.

Item	Average Current Cost (2025)	Useful Life (years)	Remaining Useful Life (as of 2025)
Condo Repainting (three buildings/units #1-6)	$24,596	6	5
Condo Repainting (three buildings/units #7-12)	$24,596	6	0
Condo Repainting (three buildings/#13-18)	$24,596	6	1
Condo Repainting (three buildings/#19-24)	$24,596	6	2
Condo Repainting (three buildings/#25-30)	$24,596	6	4
Wood Replacement (three buildings/units #1-6)	$10,676	6	5
Wood Replacement (three buildings/units #7-12)	$10,676	6	0
Wood Replacement (three buildings/#13-18)	$10,676	6	1
Wood Replacement (three buildings/#19-24)	$10,676	6	2
Wood Replacement (three buildings/#25-30)	$10,676	6	4
Chimney Repair (1748/1752 VC - small cap crack)	$1,000	50	2
Chimney Repair (1759/1761 VC - small cap crack)	$1,000	50	2
Chimney Repair (1769 VC - mortar)	$2,000	50	3
Chimney Repair (1771 VC - damaged caps)	$1,000	50	1
Chimney Repair (1783 VC - small cap crack)	$1,000	50	2
Chimney Repair (1785 VC - cracked cap/mortar decay)	$3,000	50	1
Chimney Repair (1756 CL - large cap crack/mortar decay)	$3,000	50	0
Chimney Repair (1768 CL - small cap crack)	$1,000	50	2
Chimney Repair (1767 MCL - large cap crack/mortar decay)	$3,000	50	0
Chimney Repair (4738 MCL - some mortar decay)	$2,000	50	4
Chimney Repair (4754 MCL - slight mortar decay)	$2,000	50	5
Chimney Repair (4761 BL - slight mortar decay)	$2,000	50	5
Repair/Replace Gutters (three buildings/units #1-6)	$6,000	20	5
Repair/Replace Gutters (three buildings/units #7-12)	$6,000	20	0
Repair/Replace Gutters (three buildings/units #13-18)	$6,000	20	1
Repair/Replace Gutters (three buildings/units #19-24)	$6,000	20	2
Repair/Replace Gutters (three buildings/units #25-30)	$6,000	20	4
French drain maintenance (three buildings/units #1-6)	$3,000	30	0
French drain maintenance (three buildings/units #7-12)	$3,000	30	1
French drain maintenance (three buildings/units #13-18)	$3,000	30	2
French drain maintenance (three buildings/units #19-24)	$3,000	30	3
French drain maintenance (three buildings/units #25-30)	$3,000	30	4

Item	Average Current Cost (2025)	Useful Life (years)	Remaining Useful Life (as of 2025)
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #1)	$16,706	25	3
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #2)	$16,706	25	8
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #3)	$16,706	25	13
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #4)	$16,706	25	18
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #5)	$16,706	25	23
Meadow Creek Lane slurry coat (share)	$4,985	5	2
Chelsea Lane slurry coat	$930	5	2
Victoria Court slurry coat	$6,307	5	2
Banbury Lane slurry coat (share)	$827	5	2
Crack Seal areas of roadway needing repair (area #1)	$2,000	5	0
Crack Seal areas of roadway needing repair (area #2)	$2,000	5	1
Crack Seal areas of roadway needing repair (area #3)	$2,000	5	2
Crack Seal areas of roadway needing repair (area #4)	$2,000	5	3
Crack Seal areas of roadway needing repair (area #5)	$2,000	5	4
Concrete Replacement (area #1)	$4,000	30	1
Concrete Replacement (area #2)	$4,000	30	3
Concrete Replacement (area #3)	$4,000	30	5
Concrete Replacement (area #4)	$4,000	30	7
Concrete Replacement (area #5)	$4,000	30	9

Significance of Components

Reserve fund studies define the significance of each component by dividing the cost of the item by its useful life. The significance is also defined as a percentage. For the components in this reserve study these values are presented in the following tables. The values are current costs and have not been adjusted for inflation if the cost will be incurred in the future.

				Significance: (Current Cost/UL)	
Component Name	**Useful Life (yrs)**	**Remaining UL (yrs)**	**Current Cost**	**As $**	**As %**
Condo Repainting (three buildings/units #1-6)	6	5	$24,596	$4,099	10.1%
Condo Repainting (three buildings/units #7-12)	6	0	$24,596	$4,099	10.1%
Condo Repainting (three buildings/#13-18)	6	1	$24,596	$4,099	10.1%
Condo Repainting (three buildings/#19-24)	6	2	$24,596	$4,099	10.1%
Condo Repainting (three buildings/#25-30)	6	4	$24,596	$4,099	10.1%
Wood Replacement (three buildings/units #1-6)	6	5	$10,676	$1,779	4.4%
Wood Replacement (three buildings/units #7-12)	6	0	$10,676	$1,779	4.4%
Wood Replacement (three buildings/#13-18)	6	1	$10,676	$1,779	4.4%
Wood Replacement (three buildings/#19-24)	6	2	$10,676	$1,779	4.4%
Wood Replacement (three buildings/#25-30)	6	4	$10,676	$1,779	4.4%
Chimney Repair (1748/1752 VC - small cap crack)	50	2	$1,000	$20	0.0%
Chimney Repair (1759/1761 VC - small crack cap)	50	2	$1,000	$20	0.0%
Chimney Repair (1769 VC - mortar)	50	3	$2,000	$40	0.1%
Chimney Repair (1771 VC - damaged caps)	50	1	$1,000	$20	0.0%
Chimney Repair (1783 VC - small cap crack)	50	2	$1,000	$20	0.0%
Chimney Repair (1785 VC - cracked cap/mortar decay)	50	1	$3,000	$60	0.1%
Chimney Repair (1756 CL - large cap crack/mortar decay)	50	0	$3,000	$60	0.1%
Chimney Repair (1768 CL - small cap crack)	50	2	$1,000	$20	0.0%
Chimney Repair (1767 MCL - large cap crack/mortar decay)	50	0	$3,000	$60	0.1%
Chimney Repair (4738 MCL - some mortar decay)	50	4	$2,000	$40	0.1%
Chimney Repair (4754 MCL - slight mortar decay)	50	5	$2,000	$40	0.1%
Chimney Repair (4761 BL - slight mortar decay)	50	5	$2,000	$40	0.1%
Repair/Replace Gutters (three buildings/units #1-6)	20	5	$6,000	$300	0.7%
Repair/Replace Gutters (three buildings/units #7-12)	20	0	$6,000	$300	0.7%
Repair/Replace Gutters (three buildings/units #13-18)	20	1	$6,000	$300	0.7%
Repair/Replace Gutters (three buildings/units #19-24)	20	2	$6,000	$300	0.7%
Repair/Replace Gutters (three buildings/units #25-30)	20	4	$6,000	$300	0.7%
French drain maintenance (three buildings/units #1-6)	30	0	$3,000	$100	0.2%
French drain maintenance (three buildings/units #7-12)	30	1	$3,000	$100	0.2%
French drain maintenance (three buildings/units #13-18)	30	2	$3,000	$100	0.2%
French drain maintenance (three buildings/units #19-24)	30	3	$3,000	$100	0.2%
French drain maintenance (three buildings/units #25-30)	30	4	$3,000	$100	0.2%

				Significance: (Current Cost/UL)	
Component Name	**Useful Life (yrs)**	**Remaining UL (yrs)**	**Current Cost**	**As $**	**As %**
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #1)	25	3	$16,706	$668	1.7%
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #2)	25	8	$16,706	$668	1.7%
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #3)	25	13	$16,706	$668	1.7%
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #4)	25	18	$16,706	$668	1.7%
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #5)	25	23	$16,706	$668	1.7%
Victoria Court slurry coat	5	2	$6,307	$1,261	3.1%
Chelsea Lane slurry coat	5	2	$930	$186	0.5%
Meadow Creek Lane slurry coat (share)	5	2	$4,985	$997	2.5%
Banbury Lane slurry coat (share)	5	2	$827	$165	0.4%
Crack Seal areas of roadway needing repair (area #1)	5	0	$2,000	$400	1.0%
Crack Seal areas of roadway needing repair (area #2)	5	1	$2,000	$400	1.0%
Crack Seal areas of roadway needing repair (area #3)	5	2	$2,000	$400	1.0%
Crack Seal areas of roadway needing repair (area #4)	5	3	$2,000	$400	1.0%
Crack Seal areas of roadway needing repair (area #5)	5	4	$2,000	$400	1.0%
Concrete Replacement (area #1)	30	1	$4,000	$133	0.3%
Concrete Replacement (area #2)	30	3	$4,000	$133	0.3%
Concrete Replacement (area #3)	30	5	$4,000	$133	0.3%
Concrete Replacement (area #4)	30	7	$4,000	$133	0.3%
Concrete Replacement (area #5)	30	9	$4,000	$133	0.3%
TOTAL			**$369,941**	**$40,451**	**100.0%**

Significance	
Component	**Percentage**
painting	50.7%
wood repair	22.0%
chimney repair	1.1%
gutter repair	3.7%
French drains	1.2%
repaving	8.3%
slurry coat	6.5%
seal cracks	4.9%
concrete repairs	1.6%
TOTAL	**100.0%**

Detailed Ideal Balance

As mentioned in an earlier section of this report, the ideal balance (or fully funded balance) for an individual component is defined as the annual portion that is saved into the reserve fund to eventually pay for the component repair in the future. For example, a $10,000 projected item to be performed five years in the future will require $2,000 to be accrued each year for five years to have the required funds available when the project needs to be performed five years in the future.

Summary values of the ideal balance for the fifty-one components of this study for 2025-2034 are presented earlier in this report. The following tables give the detailed information which rolled up to the summary values.

Item	Ideal Balance (2025)	Ideal Balance (2026)	Ideal Balance (2027)	Ideal Balance (2028)	Ideal Balance (2029)	Ideal Balance (2030)	Ideal Balance (2031)	Ideal Balance (2032)	Ideal Balance (2033)	Ideal Balance (2034)
Condo Repainting (three buildings/units #1-6)	$4,752	$9,505	$14,257	$19,009	$23,762	**$28,514**	$5,675	$11,349	$17,024	$22,698
Condo Repainting (three buildings/units #7-12)	**$24,596**	$4,895	$9,790	$14,685	$19,580	$24,474	**$29,369**	$5,845	$11,690	$17,534
Condo Repainting (three buildings/#13-18)	$21,112	**$25,334**	$5,042	$10,083	$15,125	$20,167	$25,209	**$30,250**	$6,020	$12,040
Condo Repainting (three buildings/#19-24)	$17,396	$21,745	**$26,094**	$5,193	$10,386	$15,579	$20,772	$25,965	**$31,158**	$6,201
Condo Repainting (three buildings/#25-30)	$9,228	$13,842	$18,456	$23,070	**$27,683**	$5,509	$11,019	$16,528	$22,037	$27,546
Wood Replacement (three buildings/units #1-6)	$2,063	$4,125	$6,188	$8,251	$10,314	**$12,376**	$2,463	$4,926	$7,389	$9,852
Wood Replacement (three buildings/units #7-12)	**$10,676**	$2,125	$4,249	$6,374	$8,498	$10,623	$12,748	$2,537	$5,074	$7,611
Wood Replacement (three buildings/#13-18)	$9,164	**$10,996**	$2,188	$4,377	$6,565	$8,753	$10,942	**$13,130**	$2,613	$5,226
Wood Replacement (three buildings/#19-24)	$7,551	$9,438	**$11,326**	$2,254	$4,508	$6,762	$9,016	$11,270	**$13,524**	$2,691
Wood Replacement (three buildings/#25-30)	$4,005	$6,008	$8,011	$10,013	**$12,016**	$2,391	$4,783	$7,174	$9,565	$11,956
Chimney Repair (1748/1752 VC - small cap crack)	$960	$1,009	**$1,061**							
Chimney Repair (1759/1761 VC - small cap crack)	$960	$1,009	**$1,061**							
Chimney Repair (1769 VC - mortar)	$1,880	$1,978	$2,079	**$2,185**						
Chimney Repair (1771 VC - damaged caps)	$980	**$1,030**								
Chimney Repair (1783 VC - small cap crack)	$960	$1,009	**$1,061**							
Chimney Repair (1785 VC - cracked cap/mortar decay)	$2,940	**$3,090**								
Chimney Repair (1756 CL - large cap crack/mortar decay)	**$3,000**									
Chimney Repair (1768 CL - small cap crack)	$960	**$1,009**								
Chimney Repair (1767 MCL - large cap crack/mortar decay)	**$3,000**									
Chimney Repair (4738 MCL - some mortar decay)	$1,840	$1,936	$2,037	$2,142	**$2,251**					
Chimney Repair (4754 MCL - slight mortar decay)	$1,800	$1,895	$1,994	$2,098	$2,206	**$2,319**				
Chimney Repair (4761 BL - slight mortar decay)	$1,800	$1,895	$1,994	$2,098	$2,206	**$2,319**				
Repair/Replace Gutters (three buildings/units #1-6)	$5,217	$5,565	$5,912	$6,260	$6,608	**$6,956**	$628	$1,256	$1,884	$2,513
Repair/Replace Gutters (three buildings/units #7-12)	**$3,000**	$542	$1,084	$1,626	$2,167	$2,709	$3,251	$3,793	$4,335	$4,877
Repair/Replace Gutters (three buildings/units #13-18)	$5,871	**$6,180**	$558	$1,116	$1,674	$2,232	$2,790	$3,349	$3,907	$4,465
Repair/Replace Gutters (three buildings/units #19-24)	$5,729	$6,047	**$6,365**	$575	$1,150	$1,724	$2,299	$2,874	$3,449	$4,024
Repair/Replace Gutters (three buildings/units #25-30)	$5,402	$5,740	$6,078	$6,415	**$6,753**	$610	$1,220	$1,830	$2,439	$3,049
French drain maintenance (three buildings/units #1-6)	$2,898	$3,014	$3,130	$3,246	$3,362	**$3,478**	$281	$563	$844	$1,126
French drain maintenance (three buildings/units #7-12)	**$2,000**	$162	$324	$485	$647	$809	$971	$1,133	$1,295	$1,456
French drain maintenance (three buildings/units #13-18)	$2,987	**$3,090**	$250	$500	$750	$1,000	$1,250	$1,500	$1,750	$2,000
French drain maintenance (three buildings/units #19-24)	$2,971	$3,077	**$3,183**	$258	$515	$773	$1,030	$1,288	$1,545	$1,803
French drain maintenance (three buildings/units #25-30)	$2,926	$3,039	$3,151	$3,264	**$3,377**	$273	$546	$820	$1,093	$1,366

Item	Ideal Balance (2025)	Ideal Balance (2026)	Ideal Balance (2027)	Ideal Balance (2028)	Ideal Balance (2029)	Ideal Balance (2030)	Ideal Balance (2031)	Ideal Balance (2032)	Ideal Balance (2033)	Ideal Balance (2034)
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #1)	$16,064	$16,795	$17,525	**$18,255**	$1,529	$3,058	$4,587	$6,116	$7,644	$9,173
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #2)	$14,391	$15,237	$16,084	$16,930	$17,777	$18,623	$19,470	$20,316	**$21,163**	$1,772
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #3)	$11,776	$12,757	$13,739	$14,720	$15,701	$16,683	$17,664	$18,645	$19,627	$20,608
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #4)	$7,963	$9,101	$10,239	$11,376	$12,514	$13,652	$14,789	$15,927	$17,065	$18,202
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #5)	$2,638	$3,956	$5,275	$6,594	$7,913	$9,232	$10,551	$11,869	$13,188	$14,507
Meadow Creek Lane slurry coat (share)	$2,991	$4,108	**$5,289**	$1,226	$2,452	$3,679	$4,905	**$6,131**	$1,422	$2,843
Chelsea Lane slurry coat	$558	$766	**$986**	$229	$457	$686	$915	**$1,143**	$265	$530
Victoria Court slurry coat	$3,784	$5,197	**$6,691**	$1,551	$3,103	$4,654	$6,206	**$7,757**	$1,798	$3,597
Banbury Lane slurry coat (share)	$496	$682	**$878**	$204	$407	$611	$814	**$1,018**	$236	$472
Crack Seal areas of roadway needing repair (area #1)	**$2,000**	$412	$927	$1,391	$1,855	**$2,319**	$538	$1,075	$1,613	$2,150
Crack Seal areas of roadway needing repair (area #2)	$1,648	**$2,060**	$478	$955	$1,433	$1,910	**$2,388**	$554	$1,107	$1,661
Crack Seal areas of roadway needing repair (area #3)	$1,273	$1,697	**$2,122**	$492	$984	$1,476	$1,968	**$2,460**	$570	$1,141
Crack Seal areas of roadway needing repair (area #4)	$874	$1,311	$1,748	**$2,185**	$507	$1,013	$1,520	$2,027	**$2,534**	$587
Crack Seal areas of roadway needing repair (area #5)	$450	$900	$1,351	$1,801	**$2,251**	$522	$1,044	$1,566	$2,088	**$2,610**
Concrete Replacement (area #1)	$3,983	**$4,120**	$333	$667	$1,000	$1,333	$1,667	$2,000	$2,333	$2,667
Concrete Replacement (area #2)	$3,934	$4,080	$4,225	**$4,371**	$354	$707	$1,061	$1,415	$1,768	$2,122
Concrete Replacement (area #3)	$3,864	$4,019	$4,173	$4,328	$4,483	**$4,637**	$375	$750	$1,126	$1,501
Concrete Replacement (area #4)	$3,772	$3,936	$4,100	$4,264	$4,428	$4,592	$4,756	**$4,919**	$398	$796
Concrete Replacement (area #5)	$3,653	$3,827	$4,001	$4,175	$4,349	$4,523	$4,697	$4,871	$5,045	**$5,219**

Projected Annual Reserve Expenses 2025-2054)

The detailed projected annual Reserve Fund Expenses for 2025-2054 is presented in the following tables. As mentioned previously the projected future cost of items were adjusted for inflation using an estimate of 3% annual inflation.

	Annual Reserve Expenses									
Item	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**	**2034**
Condo Repainting (three buildings/units #1-6)						$ 28,514				
Condo Repainting (three buildings/units #7-12)	$24,596						$29,369			
Condo Repainting (three buildings/#13-18)		$ 25,334						$ 30,250		
Condo Repainting (three buildings/#19-24)			$ 26,094						$ 31,158	
Condo Repainting (three buildings/#25-30)					$ 27,683					
Wood Replacement (three buildings/units #1-6)						$ 12,376				
Wood Replacement (three buildings/units #7-12)	$ 10,676						$ 12,748			
Wood Replacement (three buildings/#13-18)		$ 10,996						$ 13,130		
Wood Replacement (three buildings/#19-24)			$ 11,326						$ 13,524	
Wood Replacement (three buildings/#25-30)					$ 12,016					
Chimney Repair (1748/1752 VC - small cap crack)			$ 1,061							
Chimney Repair (1759/1761 VC - small cap crack)			$ 1,061							
Chimney Repair (1769 VC - mortar)				$ 2,185						
Chimney Repair (1771 VC - damaged caps)		$ 1,030								
Chimney Repair (1783 VC - small cap crack)			$ 1,061							
Chimney Repair (1785 VC - cracked cap/mortar decay)		$ 3,090								
Chimney Repair (1756 CL - large cap crack/mortar decay)	$ 3,000									
Chimney Repair (1768 CL - small cap crack)			$ 1,061							
Chimney Repair (1767 MCL - large cap crack/mortar decay)	$ 3,000									
Chimney Repair (4738 MCL - some mortar decay)					$ 2,251					
Chimney Repair (4754 MCL - slight mortar decay)						$2,319				
Chimney Repair (4761 BL - slight mortar decay)						$ 2,319				
Repair/Replace Gutters (three buildings/units #1-6)						$6,956				
Repair/Replace Gutters (three buildings/units #7-12)	$3,000									
Repair/Replace Gutters (three buildings/units #13-18)		$6,180								
Repair/Replace Gutters (three buildings/units #19-24)			$6,365							
Repair/Replace Gutters (three buildings/units #25-30)					$6,753					
French drain maintenance (three buildings/units #1-6)						$3,478				
French drain maintenance (three buildings/units #7-12)	$0									
French drain maintenance (three buildings/units #13-18)		$3,090								
French drain maintenance (three buildings/units #19-24)			$3,183							
French drain maintenance (three buildings/units #25-30)					$3,377					

	Annual Reserve Expenses									
Item	**2035**	**2036**	**2037**	**2038**	**2039**	**2040**	**2041**	**2042**	**2043**	**2044**
Condo Repainting (three buildings/units #1-6)		$ 34,047						$ 40,654		
Condo Repainting (three buildings/units #7-12)			$35,069						$41,874	
Condo Repainting (three buildings/#13-18)				$ 36,121						$ 43,130
Condo Repainting (three buildings/#19-24)					$ 37,204					
Condo Repainting (three buildings/#25-30)	$ 33,056						$ 39,470			
Wood Replacement (three buildings/units #1-6)		$ 14,778						$ 17,646		
Wood Replacement (three buildings/units #7-12)			$ 15,221						$ 18,175	
Wood Replacement (three buildings/#13-18)				$ 15,678						$ 18,720
Wood Replacement (three buildings/#19-24)					$ 16,148					
Wood Replacement (three buildings/#25-30)	$ 14,348						$ 17,132			
Chimney Repair (1748/1752 VC - small cap crack)										
Chimney Repair (1759/1761 VC - small cap crack)										
Chimney Repair (1769 VC - mortar)										
Chimney Repair (1771 VC - damaged caps)										
Chimney Repair (1783 VC - small cap crack)										
Chimney Repair (1785 VC - cracked cap/mortar decay)										
Chimney Repair (1756 CL - large cap crack/mortar decay)										
Chimney Repair (1768 CL - small cap crack)										
Chimney Repair (1767 MCL - large cap crack/mortar decay)										
Chimney Repair (4738 MCL - some mortar decay)										
Chimney Repair (4754 MCL - slight mortar decay)										
Chimney Repair (4761 BL - slight mortar decay)										
Repair/Replace Gutters (three buildings/units #1-6)										
Repair/Replace Gutters (three buildings/units #7-12)										
Repair/Replace Gutters (three buildings/units #13-18)										
Repair/Replace Gutters (three buildings/units #19-24)										
Repair/Replace Gutters (three buildings/units #25-30)										
French drain maintenance (three buildings/units #1-6)										
French drain maintenance (three buildings/units #7-12)										
French drain maintenance (three buildings/units #13-18)										
French drain maintenance (three buildings/units #19-24)										
French drain maintenance (three buildings/units #25-30)										

	Annual Reserve Expenses									
Item	**2045**	**2046**	**2047**	**2048**	**2049**	**2050**	**2051**	**2052**	**2053**	**2054**
Condo Repainting (three buildings/units #1-6)				$48,543						$57,963
Condo Repainting (three buildings/units #7-12)					$49,999					
Condo Repainting (three buildings/#13-18)						$51,499				
Condo Repainting (three buildings/#19-24)	$44,424						$53,044			
Condo Repainting (three buildings/#25-30)			$47,129						$56,275	
Wood Replacement (three buildings/units #1-6)				$21,070						$25,159
Wood Replacement (three buildings/units #7-12)					$21,702					
Wood Replacement (three buildings/#13-18)						$22,353				
Wood Replacement (three buildings/#19-24)	$19,282						$23,024			
Wood Replacement (three buildings/#25-30)			$20,456						$24,426	
Chimney Repair (1748/1752 VC - small cap crack)										
Chimney Repair (1759/1761 VC - small cap crack)										
Chimney Repair (1769 VC - mortar)										
Chimney Repair (1771 VC - damaged caps)										
Chimney Repair (1783 VC - small cap crack)										
Chimney Repair (1785 VC - cracked cap/mortar decay)										
Chimney Repair (1756 CL - large cap crack/mortar decay)										
Chimney Repair (1768 CL - small cap crack)										
Chimney Repair (1767 MCL - large cap crack/mortar decay)										
Chimney Repair (4738 MCL - some mortar decay)										
Chimney Repair (4754 MCL - slight mortar decay)										
Chimney Repair (4761 BL - slight mortar decay)										
Repair/Replace Gutters (three buildings/units #1-6)						**$12,563**				
Repair/Replace Gutters (three buildings/units #7-12)	**$10,837**									
Repair/Replace Gutters (three buildings/units #13-18)		**$11,162**								
Repair/Replace Gutters (three buildings/units #19-24)			**$11,497**							
Repair/Replace Gutters (three buildings/units #25-30)					**$12,197**					
French drain maintenance (three buildings/units #1-6)										
French drain maintenance (three buildings/units #7-12)										
French drain maintenance (three buildings/units #13-18)										
French drain maintenance (three buildings/units #19-24)										
French drain maintenance (three buildings/units #25-30)										

	Annual Reserve Expenses									
Item	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**	**2034**
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #1)				**$ 18,255**						
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #2)									**$ 21,163**	
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #3)										
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #4)										
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #5)										
Meadow Creek Lane slurry coat (share)			$ 5,289					$ 6,131		
Chelsea Lane slurry coat			$ 986					$ 1,143		
Victoria Court slurry coat			$ 6,691					$ 7,757		
Banbury Lane slurry coat (share)			$ 878					$ 1,018		
Crack Seal areas of roadway needing repair (area #1)	$ 2,000					$ 2,319				
Crack Seal areas of roadway needing repair (area #2)		$ 2,060					$ 2,388			
Crack Seal areas of roadway needing repair (area #3)										
Crack Seal areas of roadway needing repair (area #4)				$ 2,185					$ 2,534	
Crack Seal areas of roadway needing repair (area #5)					$ 2,251					$ 2,610
Concrete Replacement (area #1)		$4,120								
Concrete Replacement (area #2)				$4,371						
Concrete Replacement (area #3)						$4,637				
Concrete Replacement (area #4)								$4,919		
Concrete Replacement (area #5)										$5,219

	Annual Reserve Expenses									
Item	**2035**	**2036**	**2037**	**2038**	**2039**	**2040**	**2041**	**2042**	**2043**	**2044**
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #1)										
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #2)										
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #3)				**$ 24,533**						
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #4)									**$28,441**	
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #5)										
Meadow Creek Lane slurry coat (share)			$ 7,108					$ 8,240		
Chelsea Lane slurry coat			$ 1,325					$ 1,537		
Victoria Court slurry coat			$ 8,992					$ 10,425		
Banbury Lane slurry coat (share)			$ 1,180					$ 1,368		
Crack Seal areas of roadway needing repair (area #1)	$ 2,688					$ 3,116				
Crack Seal areas of roadway needing repair (area #2)		$ 2,768					$ 3,209			
Crack Seal areas of roadway needing repair (area #3)										
Crack Seal areas of roadway needing repair (area #4)				$ 2,937					$ 3,405	
Crack Seal areas of roadway needing repair (area #5)					$ 3,025					$ 3,507
Concrete Replacement (area #1)										
Concrete Replacement (area #2)										
Concrete Replacement (area #3)										
Concrete Replacement (area #4)										
Concrete Replacement (area #5)										

	Annual Reserve Expenses									
Item	**2045**	**2046**	**2047**	**2048**	**2049**	**2050**	**2051**	**2052**	**2053**	**2054**
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #1)									**$ 38,222**	
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #2)										
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #3)									$ -	
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #4)										
Repaving 20% of MMCA/Shared Areas Every 5 Years (area #5)				**$ 32,971**					$ -	
Meadow Creek Lane slurry coat (share)			$ 9,552					$ 11,073		
Chelsea Lane slurry coat			$ 1,781					$ 2,065		
Victoria Court slurry coat			$ 12,085					$ 14,010		
Banbury Lane slurry coat (share)			$ 1,585					$ 1,838		
Crack Seal areas of roadway needing repair (area #1)	$ 3,612					$ 4,188				
Crack Seal areas of roadway needing repair (area #2)		$ 3,721					$ 4,313			
Crack Seal areas of roadway needing repair (area #3)										
Crack Seal areas of roadway needing repair (area #4)				$ 3,947					$ 4,576	
Crack Seal areas of roadway needing repair (area #5)					$ 4,066					$ 4,713
Concrete Replacement (area #1)										
Concrete Replacement (area #2)										
Concrete Replacement (area #3)										
Concrete Replacement (area #4)										
Concrete Replacement (area #5)										