



ASSOCIATION RESERVES®

Reserve Study Bid Proposal



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1301 Arapahoe Street, Suite #105
Golden, CO 80401
Tel: (303) 394-9181
Fax: (303) 394-9014
www.reservestudy.com



**ASSOCIATION
RESERVES®**
Planning For The Inevitable

Serving Utah

159 West Broadway, Suite 200-147
Salt Lake City, UT 84101
Tel: (877) 344-8868
Fax: (303) 394-9014
www.reservestudy.com

2/2/2026

Fox Hills Homeowners Association Inc - 58876-0a

Fox Hills
c/o Bill McClelland

Subject: Reserve Study Bid Proposal

Thank you for requesting a Reserve Study proposal from Association Reserves. We recognize that you have a choice of Reserve Study providers and want to make sure you understand the many benefits of working with our company:

- Your Reserve Study will be prepared in accordance with National Reserve Study Standards™ by a credentialed Reserve Specialist™
- Our complete, accurate, and user-friendly 30-year Reserve Studies include a full-cover photographic inventory for reports involving site inspections.
- Your Report (and other files) will be posted securely online for easy, anytime access
- Clients will have free access to our proprietary [uPlantit®](#) cloud-based software and Excel spreadsheets during the initial budget season, from the date the Reserve Study is completed (or when the subscription is launched) through the end of the budget Fiscal Year, plus an additional bonus of three-months.
- All files relating to your component report are included with our reports.

When you're ready for the next step, simply sign and return the Agreement along with a 50% deposit. Our office will then contact you regarding the next steps in the process, such as scheduling the site inspection and collecting any documents needed. Please don't hesitate to contact us if you have any questions, or would like any additional information. We hope to hear from you soon!

Sincerely,



Bryan Farley, RS
President
Association Reserves - CO & UT

Pricing Options

2/2/2026

#58876-0a Fox Hills Homeowners Association Inc

	12 Week Delivery	8 Week Delivery	4 Week Delivery
Full /Or With Site Visit Update	\$1,750	\$2,000	\$3,000
No Site Visit Update	\$900	\$1,000	\$1,500
Loyalty Update Plan*		\$3,500	

- A **Full Reserve Study** is required when the client has no prior Reserve Study, or wishes to start “from scratch” with a completely new study, including measurements and full-color photographic inventory.
- A **With Site Visit Update Reserve Study** can be chosen when the client has a prior, professionally completed Reserve Study that can be updated, based on visual observations, with no re-measuring. The report will include a full-color photographic inventory.
- A **No-Site Visit Update Reserve Study** can be chosen when the client has a prior, professionally completed Reserve Study, with measurements, that can be updated based on the client-provided project history and financials. *This option requires that a site inspection has been performed in the last two years.*
- A **Loyalty Update Plan** includes one Full Reserve Study (or With Site Visit) and two \$750 No-Site-Visit Reserve Study Updates delivered over three consecutive years with an (8) week turnaround. The total fee is charged once, at the beginning of the three-year engagement. Please see pg 5, paragraph 3 for more details. **This is our most popular selection.*

Prices are valid for 90 days

Agreement between Association Reserves and Fox Hills Homeowners Association Inc

1. Please, circle (1) fee associated with the desired pricing and indicate the nature of this agreement

Fee \$ _____ Turnaround Time _____ Weeks For the Fiscal Year beginning ___/___/___

2. Obtain a Boardmember Signature

We, the undersigned, understand that the Reserve Study being prepared will identify and address the normal deterioration of properly built and installed components with predictable life expectancies. Inspecting for construction defects, performing destructive testing to search for hidden issues (such as plumbing or electrical problems), environmental hazards (asbestos, radon, lead, etc.), or accounting for unpredictable acts of nature are all outside our scope of work. We understand that the above Fee is based on the accuracy of how the Association was described to Association Reserves in our Request for Proposal. If this is not found to be a true representation of our common area maintenance responsibilities, Association Reserves reserves the right to negotiate an adjusted fee for our services. Association Reserves liability in any matter involving this Reserve Study is limited to our Fee for services rendered.

Print Name: _____ Company/Title: _____

Signature: _____ Date: _____

3. Return this agreement to us, along with a check made payable to Association Reserves

- Circle the fee associated with the desired level of service and turnaround time and email: arco@reservestudy.com
- Sign the agreement and return check to: 1301 Arapahoe St. Suite #105 – Golden, CO 80401 (or pay via [Credit Card](#))
- All professional Reserve Studies require a 50% deposit with the final 50% balance due upon initial delivery of the Reserve Study
- Delivery turnaround time will start once the 50% deposit and signed agreement is received and the project is assigned

Deliverables

From the founding of our company, our focus has been on creating a useful, reliable document that can be picked up and understood by any Board member, resident, or property manager. The Reserve Study will help our clients plan for the inevitable and improve their future. Upon completion of the Reserve Study, the Association will receive the following:

- **Electronic Copy:** A digital version of the entire Reserve Study document is delivered securely by email in PDF form. We also post the completed study to a password-protected location on our website, where association representatives can view and download the entire study, Executive Summary, and funding plan software.
- **Meetings:** Our Full and WSV services include a pre-site inspection meeting onsite with the board and management to discuss the scope of work and answer any questions (can be done virtually). After completion, upon request of the client, we will gladly host (1) 30-minute virtual meeting to help explain the process, outcomes, and other key details found within a Reserve Study. The Reserve Study document is shown on-screen, and our staff will walk you through the document, explaining key terminology, reviewing the component list, and explaining how we formulate our recommendations in a study.
- **Loyalty Update Plan:** The plan includes three Reserve Studies (with access to uPlanIt) prepared over three consecutive years. Updating the Reserve Study annually can decrease the risk of special assessments by approximately ~35% while saving owners money on the Reserve Study. The "Level of Service" can be completed in any order (Full, NSV, NSV) or (NSV, WSV, NSV), etc. The fee is charged only once, at the beginning of the three-year engagement. The subsequent two years of updates will automatically renew on the date requested. Association Reserves will contact the previous year's primary contact by email to begin the reserve study update which will consist of gathering new financial data and reserve project information. If unable to obtain this information by the Report's Fiscal Year end, that report will be closed and the same process will occur for year three. If the primary contact person changes, please notify us at arco@reservestudy.com so we can update our records with the correct person to contact.
- **Funding Plan Software and Excel Spreadsheets:** [uPlanIt](#) is a powerful interactive online tool that enhances a Reserve Study by giving Clients absolute control of their Reserve funding information. Designed by experts and available for a year free to our clients with every professional Reserve Study engagement, uPlanIt gives real-time answers to all your "what-if" Reserve funding scenarios. uPlanIt allows clients to consider a variety of conditions throughout the reserve budget process, forecast the potential impact on the funding plan, and test and validate their budget decisions. Whether you want to change the contribution level, adjust replacement costs, or postpone certain projects, you'll be able to foresee the outcome. Results are delivered in an assortment of insightful charts & tables. Access is included with every professional Reserve Study and uPlanIt provides the ability to complete "what-if" scenarios in real-time, even during budget meetings!
- **Video Presentation:** We provide a brief video presentation of a Reserve Study to help explain the outcomes and provide more background information. The Reserve Study document is shown on-screen, and you'll hear our staff describe the key financial details, review the component list, and explain how we formulate our recommendations in the study. This is ideal for sharing at Board meetings, annual association events, etc.
- **Complimentary Revisions:** We will gladly provide (1) free revision to the study at no charge to the client for a period of up to **60 days** following delivery of the completed study if there is a material error or discrepancy identified within the study.
- **Printed copy, upon request:** Printed copy is available upon request.
- **Additional Services:** Association Reserves can also provide additional consulting work, attend in-person association meetings, re-visit the property for follow-up inspections, etc. Additional labor charges will be billed at a rate of \$250/hour, including travel to and from the meeting. Please contact us directly for specific requests for additional services.

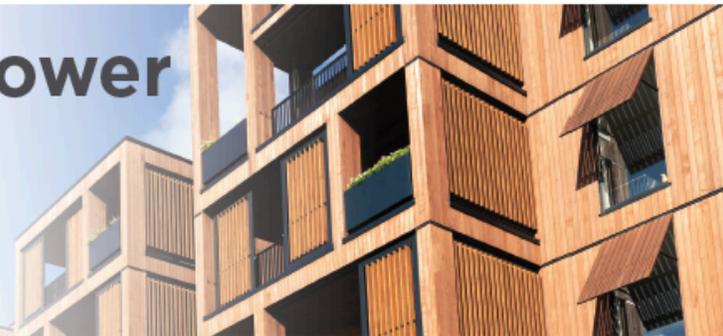


Enjoy Free Access to our Online Software!

(Click [here](#) for an online demo of uPlanIt)



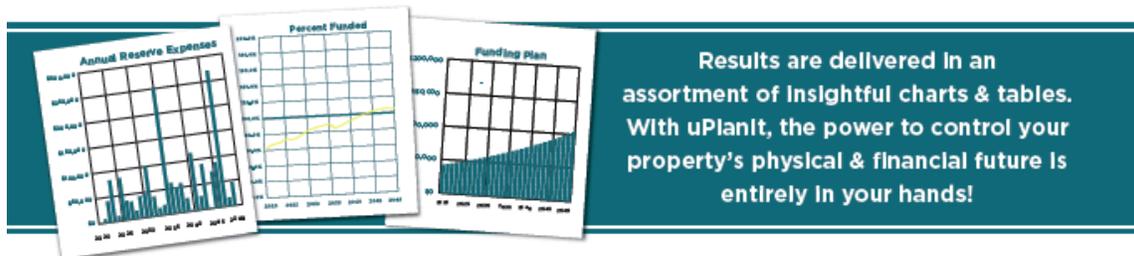
Put the power of uPlanIt to work for you!



uPlanIt is a powerful interactive online tool that enhances a Reserve Study

by giving Clients absolute control of their Reserve funding information. Designed by experts and available FREE to our Clients with every professional Reserve Study engagement, uPlanIt gives immediate answers to all your "what-if" Reserve funding scenarios.

uPlanIt allows Clients to consider a variety of conditions throughout the reserve budget process, forecast the potential impact on the funding plan, and validate their budget decisions. Whether you want to change the contribution level, adjust replacement costs, or postpone certain projects, you'll be able to foresee the outcome.



- Free for our professional Reserve Study clients during their budget season
- Year-to-Year (and Board-to-Board) continuity with one centralized data bank
 - 24-7 access to play with the numbers during budget meetings!

Introduction to Reserve Studies

What's a Reserve Study?

A Reserve Study is best described as a document used by community associations (or any other type of common interest real estate development) to help plan financially for major repair, replacement, or restoration projects over a long period of time. Our studies cover a thirty-year period, beginning with the current or upcoming fiscal year. Read on to learn more about the scope of work and other details related to the process of conducting a Reserve Study!



Are Reserve Studies really that important?

Absolutely. It's fairly easy to plan and prepare for recurring costs like management fees, insurance premiums, landscaping contracts, and utilities, but what about the projects and expenses that DON'T happen every year? That's our specialty...identifying, forecasting, and planning for the inevitable failure of the components that are often overlooked or underestimated. There's no question that setting aside Reserve funds over a long period of time is the simplest, most cost-effective, and most responsible way to plan for major projects.

The work will need to be done; it's up to the association to plan accordingly. Without adequate Reserves, associations will have to make a tough decision: will you take out costly loans, push for recurring special assessments, or worst, accept a drop in home values due to deteriorating conditions and deferred maintenance? A current-year, reliable Reserve Study is the first step toward long-term financial strength for every association. Without one, association homeowners will be misinformed, underprepared, and left exposed to serious financial consequences. A current-year, reliable Reserve Study is a hallmark of well-managed associations, and an important part of a homeowner board's fiduciary duty to act in the best interest of their association members.

What components are included in a Reserve Study?

The National Reserve Study Standards specify the following definition of a Reserve Component:

- Must be the client's responsibility
- The schedule and scope for projects can be reasonably anticipated.
- The total cost for the project is material to the association, can be reasonably estimated, and includes direct/related costs



We typically recommend funding for projects such as roof replacement, painting/waterproofing, pavement sealing and resurfacing, elevator modernization, balcony and deck sealing and restoration, major mechanical systems (HVAC, fire alarm, hot water, etc.), major pool and spa expenses, interior/amenity area remodeling, and many more. The bottom line is that every property is different, and will require a thorough inspection to determine what belongs in your study.

State requirements vary on what types of projects should be addressed through Reserves (and therefore included in a Reserve Study). Our studies will always meet and usually exceed these requirements, ensuring that our clients are acting in accordance with legal requirements and sound fiduciary responsibility.

Colorado law (**C.R.S. 38-33.3-209.5(IX)**), legislates that a community has a Reserve Policy that includes the following:

- When the association has a reserve study prepared for the portions of the community maintained, repaired, replaced and improved by the association.
- Whether there is a funding plan for any work recommended by the reserve study.
- If there is a funding plan, the projected sources of funding for the work.
- Whether the reserve study is based on a physical analysis and financial analysis.

Utah law (**57-8a-211**), legislates:

- A board shall cause a reserve analysis to be conducted no less frequently than every six years
- The board shall review and, if necessary, update a previously conducted reserve analysis no less frequently than every three years.
- A reserve fund analysis shall include:
 - A list of the components identified in the reserve analysis that will reasonably require reserve funds
 - A statement of the probable remaining useful life, as of the date of the reserve analysis, of each component identified in the reserve analysis; an estimate of the cost to repair, replace, or restore each component identified in the reserve analysis
 - An estimate of the total annual contribution to a reserve fund necessary 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 useful life.

Scope of Work

Our Reserve Studies are prepared in accordance with National Reserve Study Standards, established in 1998 by the Community Associations Institute. Per these standards, a Reserve Study engagement generally consists of the following:

1. Component Inventory & Condition Assessment

The component inventory is “the task of selecting and quantifying Reserve Components. This task can be accomplished through on-site visual observations, a review of association design and organizational documents, a review of established association precedents, and discussion with appropriate association representative(s) of the association or cooperative.” The condition assessment is “the task of evaluating the current condition of the component based on observed or reported characteristics.” As part of our inspection, we review any available building documents including site plans, building plans, fire alarm inspection records, equipment schedules and any other data that may be informative regarding component details, project history or expectations for upcoming work. We then photograph, measure and inspect all areas or components to be included. A Reserve Study site inspection is visual in nature and does not incorporate any destructive or other testing. The inspection is not intended to identify code or construction defects, nor is it intended to be the foundation for anything other than budgeting and planning purposes.

NOTE: For Update, With Site Visit (Level 2) Reserve Studies, the component inventory is for verification purposes only, using previously-established component quantities from a prior Reserve Study. However, the condition assessment is re-established based on current conditions. For Update, No Site Visit (Level 3) Reserve Studies, there is no physical inspection of the property. We review the component inventory and condition assessments from the most recent Level 1 or Level 2 study, then proceed with the Life and Valuation Estimates and Financial Analysis.



2. Life & Valuation Estimates

This process is usually much more time-consuming than the actual site inspection and represents the bulk of the overall Reserve Study process. Our Reserve Specialist® begins by organizing and interpreting the raw data he or she gathered during the site inspection, reviewing all measurements, notes, and photographs for key details and insights. Next, we establish the component list structure and determine the life and cost estimates for each Reserve component. Our standard procedure is to use any historical information provided to us by the client (such as when certain projects were done, and what they cost), and to review any bids or estimates for upcoming work. We review our findings with your current vendors for their insights and also check their input against information we’ve gathered working with other comparable properties in your area. We constantly consult our own internal databases, composed of data collected from **over 100,000 Reserve Studies**. As a supplement, we also make use of professional construction estimating software programs, guidebooks, publications, and manufacturer’s publications to supplement our knowledge base. The end result is a complete, thorough set of estimates that are accurate, current, property-specific, and generated by a qualified, independent third party.

3. Financial Analysis, Report Preparation & Delivery

Once the component list is established and we’ve reviewed your current annual budget and Reserve fund balance(s), we will make a determination of relative current Reserve fund strength and create a recommended funding plan covering the next 30 fiscal years via the cash flow (pooled) methodology, including a schedule of projected annual income and expenses.

Why should we choose Association Reserves?

Association Reserves was established in 1986 as a professional engineering consulting firm serving community associations throughout the United States and abroad. To date, our firm has completed **over 100,000** Reserve Studies for properties of all types, including condominium and homeowners associations, community development districts, timeshare and resort properties, commercial facilities, worship facilities, and more. Over the years, our firm has been instrumental in defining and advocating the National Reserve Study Standards endorsed by the Community Associations Institute (CAI). Each Reserve Study we provide is conducted with special consideration for the unique characteristics of the client property, especially age, regional weather patterns, local pricing factors, and input from the Board of Directors. Our time-tested approach involves thorough research of all key factors, especially project history, projected useful life and cost data, and aesthetic standards in the local area. Our staff members earn and maintain the Reserve Specialist® credential administered by the Community Associations Institute (CAI), the international authority on all aspects of community association living.

We don't take a one-size-fits-all approach to our work, because we know that every association is different, and we take the time and care to ensure our results will help you to make wise decisions regarding the long-term care of your physical and financial assets. From our first phone call to the final delivery of your study, we hold ourselves to the highest standards of professionalism. We pride ourselves on delivering a first-rate product because we know you're putting your trust in our hands.



Our Team



Bryan Farley, RS, EBP - President

Bryan is the President of our Rocky Mountain regional offices. Bryan has completed over 3,000 Reserve Studies for property types, including residential developments, schools, historic buildings, commercial developments, metro districts, ranch developments, worship facilities, resorts, and more. Bryan has earned the Reserve Specialist designation (#260) and is also a frequent author and speaker in the industry. Bryan earned a Bachelor of Science degree in Business Administration from Pepperdine University.



Robert Nordlund, RS, PE - Engineer

Company owner and CEO Robert M. Nordlund is a Professional Engineer and reserve Specialist. He obtained his bachelor's degree from the University of Washington in Mechanical Engineering and is a member of the engineering honors society Tau Beta Pi. In addition, he is a past Chairman of CAI's Reserve Professionals Committee, past Chairman of the Association of Professional Reserve Analysts, and a frequent speaker in industry-sponsored seminars and presentations throughout the United States

Andrew Klausen, RS - Reserve Specialist

Andrew earned a degree in Finance and Management from the University of Nebraska as well as a Masters in Research and Education from Trinity International University. Andrew's experience includes non-profit leadership, teaching at the collegiate level, financial accounting, and risk management for residential and commercial properties. Andrew has earned the Reserve Specialist designation (#459).

Chris Galey, RS - Reserve Specialist

Chris graduated from Kansas State University with a Bachelor of Science in Business Administration. He began a career in the Resort and Hospitality industry and has worked with multiple ski resorts, managing sales operations in the Front Range. Chris acquired skills in this role by managing large sales events, partnerships, promotions, budgeting, and financial strategy. Chris has earned the Reserve Specialist designation (#526).

Robin Williams - Client Services

Robin joined Association Reserves in 2024 as the client service specialist. She brought with her years of client service work specific to the client management success and sales industry.

Cooper Fogle, RS, MBA - Reserve Specialist

Cooper Fogle graduated from Wartburg College with a degree in Business Administration as well as a Masters in Global Business from Pepperdine Graziadio School of Business. Through these programs and multiple study abroad experiences in the UK and Germany he was able to build up technical skills and interpersonal skills working with a bright and diverse group of people. Cooper has earned the Reserve Specialist designation (#542).

Paul Shoemaker, RS, CMCA - Reserve Specialist

Paul graduated from the University of Arkansas with a BS in Business Administration, majoring in Finance and Information Systems. He brings with him experience as a Community Association Manager in the HOA management industry. As a member of CAI, Paul obtained the CMCA designation and continues to pursue education in the industry. Paul understands the unique challenges that a Board of Directors and managing agent face in maintaining a community's assets and strives to offer a seamless customer service experience from pre-project planning through completion. Paul has earned the Reserve Specialist designation (#541).

Soren Hoiem - Project Manager

Soren graduated from Colorado Christian University with a double major in Accounting and Business Administration. Soren's experience includes extensive work in sales, internal product development, and external product integration.

What can I expect to see in my Reserve Study?

Simple, concise summary of recommendations, with a clear, organized listing of Reserve components.

3- Minute Executive Summary

Association: Sample Condo #: 99991-0
 Location: Anywhere, US # of Units: 142
 Report Period: January 1, 2015 through December 31, 2015

Findings/Recommendations as-of 1/1/2015:

Projected Starting Reserve Balance:\$750,000
 Current Fully Funded Reserve Balance:\$1,306,267
 Average Reserve Deficit (Surplus) Per Unit:\$3,917
 Recommended 2015 Monthly "Full Funding" Contributions:.....\$19,000
 Alternate minimum contribs* to keep Reserves above \$0:.....\$14,175
 Recommended 2015 Special Assessment for Reserves:.....\$0
 Most Recent Budgeted Reserve Contribution Rate:.....\$16,000

Reserves % Funded: 57%

Special Assessment Risk:

Economic Assumptions:
 Net Annual "After Tax" Interest Earnings Accruing to Reserves..... 1.00%
 Annual Inflation Rate..... 3.00%

- This is a "Full" Reserve Study (original, created "from scratch"), and is based on our site inspection on September 1, 2014. It was prepared by a credentialed Reserve Specialist (RS).
- Because your Reserve Fund is between 30% and 70% at 57% Funded, this means the association's special assessment & deferred maintenance risk is currently "medium." The objective of your multi-year Funding Plan is to Fully Fund your Reserves, where associations enjoy a low risk of such Reserve cash flow problems.
- Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to increase your Reserve contributions in the upcoming fiscal year.
- No assets appropriate for Reserve designation were excluded.

*officially called "Baseline Funding"

Association Reserves i 9/30/2014

Table 1 Executive Summary - 99991-0

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Cost Estimate
Site and Grounds				
2119	Driveway Pavers - Replace	40	33	\$24,550
2146	Garage Gates - Replace	20	15	\$9,800
2149	Entry Area Fountains - Maintain	12	5	\$4,000
2149	Sundeck Fountain - Maintain	20	5	\$3,000
2177	Building Lights - Replace	20	13	\$7,500
Building Exterior				
2303	Entry Parking Area Lights - Replace	10	3	\$2,475
2321	Balcony, Deck Rails - Replace	24	16	\$614,700
2325	Sundeck - Resurface/Restore	24	16	\$16,400
2335	Planters - Waterproof/Re-plant	24	16	\$180,000
2341	Building Exterior - Restoration	24	16	\$294,000
2343	Building Exterior - Seal/Paint	5	0	\$215,000
2383	Common Area Windows - Replace	30	23	\$312,600
2377	Low Slope Roof - Replace	20	13	\$67,500
Mechanical/Electrical/Plumbing				
2505	Automatic Entry Doors - Replace	20	13	\$16,000
2509	Garage Gate Operators - Replace	10	5	\$5,500
2511	Barrier Arm Operator - Replace	10	5	\$5,500
2515	Traction Elevators - Modernize	20	16	\$505,000
2517	Elevator Cabs - Remodel	25	18	\$38,000
2519	Air Handler - Lobby/DIC - Replace	15	8	\$18,000
2519	Air Handler - Social Room - Replace	15	8	\$6,000
2519	HVAC - Elevator Room - Replace	15	8	\$7,500
2519	HVAC - Hallways - Replace	15	8	\$90,000
2523	Large Exhaust Fans - Replace	15	8	\$14,750
2533	Cooling Tower - Replace	20	13	\$195,000
2535	Cooling Tower Pumps - Replace	15	8	\$27,500
2537	Variable Frequency Drives - Replace	15	8	\$5,500
2543	Security System - Modernize	12	5	\$15,800
2549	Generator - Replace	40	33	\$62,000
2557	Fire Alarm System - Modernize	15	8	\$105,000
2559	Fire Sprinkler Pump/Controls - Repl	40	33	\$56,000
2549	Heat Exchanger (Hot Water) - Repl.	15	8	\$4,000
2549	Heat Exchanger (HVAC) - Repl.	15	8	\$15,000
2571	Boilers - Replace	20	13	\$40,000
2575	Dom. Water Pumps/Controls - Replace	20	13	\$40,000
2555	Fountain Equipment - Replace	3	1	\$2,250
Interiors & Amenities				
2703	Wallcoverings - Replace	20	13	\$95,250
2705	Garage Ceiling Lights - Replace	10	5	\$24,000
2705	Hallway Lights - Replace	20	13	\$17,850
2709	Tile Flooring - Replace	20	13	\$44,400
2711	Hallway Carpeting - Replace	10	3	\$55,000

Association Reserves ii 9/30/2014

Photographic Inventory with detailed component commentary

Association Reserves Inventory Appendix

Client: 99991B Sample Condo - Building Exteriors

Comp #: 2343 Building Exterior - Seal/Paint
 Quantity: Approx 165,000 CSF
 Location: Building exteriors
 Evaluation: Generally fair condition noted. Building has not been painted since original construction, but the association has obtained some bids for painting in the near future according to manager. Project may be postponed or done in stages due to ongoing construction at an adjacent site. We were provided with copy of older painting specifications prepared by Sherwin-Williams, which calls for an 8-year warranty. All door and window frame perimeter are to be caulked with a urethane sealant. As routine maintenance, inspect regularly (including sealants), repair locally and touch-up paint as needed. Typical paint cycles can vary greatly depending upon many factors including type of material painted, surface preparations, quality of material, application methods, weather conditions during application, moisture beneath paint, and exposure to weather conditions. Proper sealant/caulking is critical to preventing water intrusion and resulting damage to the building structure. Incorrect installations of sealant are common, and can greatly decrease its useful life. Inspect sealant more frequently as it ages, to determine if it is failing. Typical sealant problems include failure of sealant to adhere to adjacent materials and tearing/delimiting of the sealant itself. As sealants age and are exposed to ultra-violet sunlight, they will dry out, harden, and lose their elastic ability. Remove and replace sealant as signs of failure begin to appear. Proper cleaning, prep work, and proper installation are critical for a long lasting sealant/caulking. Repair areas as needed prior to project.

Useful Life: 8 years
 Remaining Life: 0 years

Easy-to-find details

Descriptive, thorough observations

Full Color Photographs

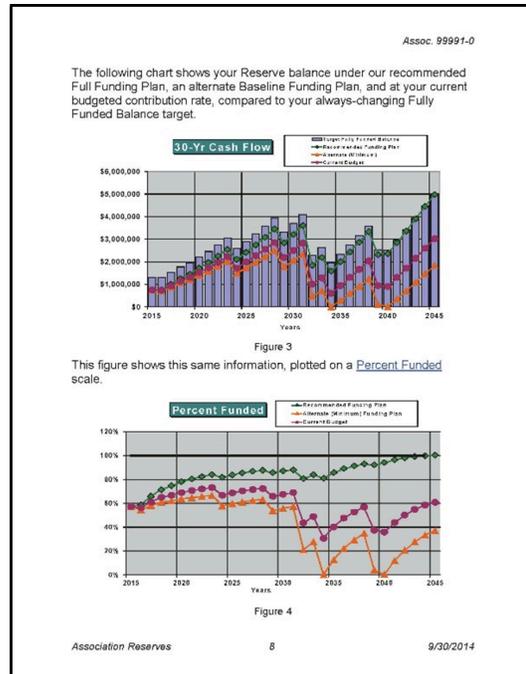
Best Case: \$100,000.00
 Lower estimate to seal/repaint

Worst Case: \$252,000.00
 Higher estimate

Cost Source: Estimates Provided by Client

April 15, 2014 Page 8 of 10

Large, color-coded charts and tables



Sample Reserve Study

Here's a sample of our Reserve Study and Inventory Appendix pages. We devote a half-page summary to every single component included in your Reserve Study.
(For additional property samples not shown below [click here](#))

Please click the images to view the Samples.

Planned Community/Metro District

Condo/Townhome

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ASSOCIATION RESERVES™
Planning For The Inevitable®

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www.associationreserves.com

Report #: 20293-2
Beginning: January 1, 2024
Expires: December 31, 2024

RESERVE STUDY
"Full"

July 25, 2025

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Report #: 4879-0
Beginning: January 1, 2023
Expires: December 31, 2023

RESERVE STUDY
"Full"

High Rise/Commercial

Resort/Fractional Ownership

Serving Colorado - (Billing Address)
1301 Argonne St., 3302
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ASSOCIATION RESERVES™
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Serving Utah
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Report #: 2590-0
Beginning: April 1, 2024
Expires: March 31, 2025

RESERVE STUDY
"Full"

February 25, 2025

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1301 Argonne St., 3302
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Report #: 607-0
Beginning: January 1, 2026
Expires: December 31, 2026

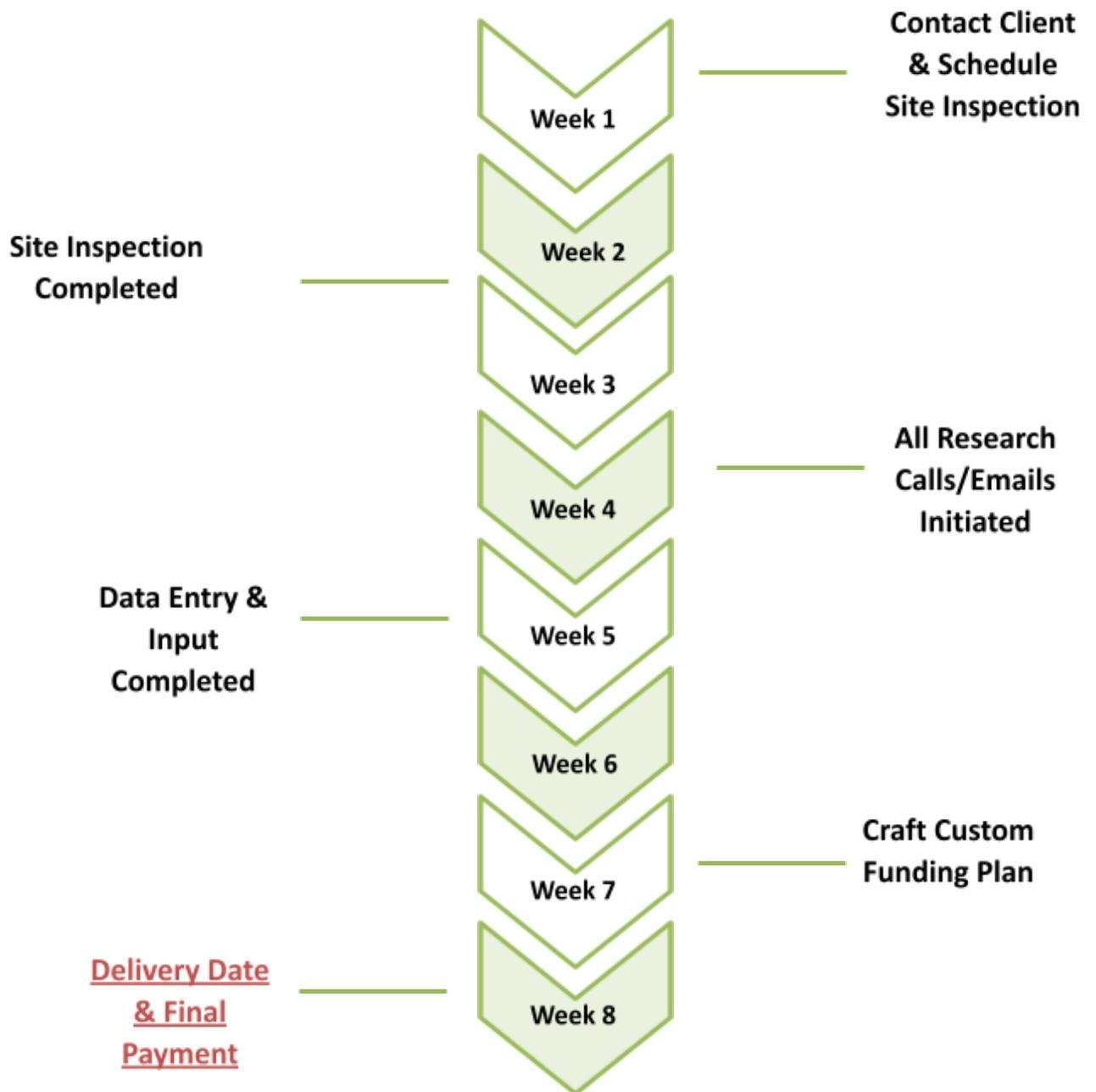
RESERVE STUDY
"Full"

September 11, 2025

Delivery Turnaround

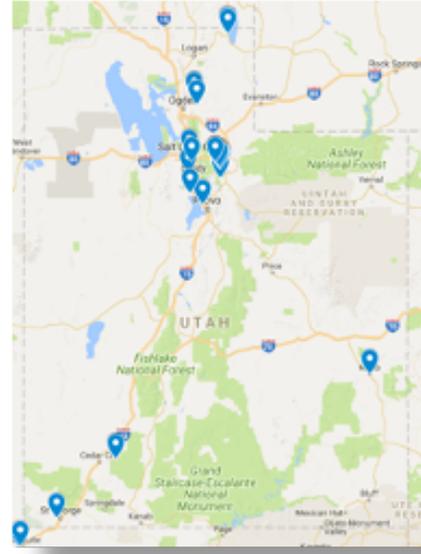
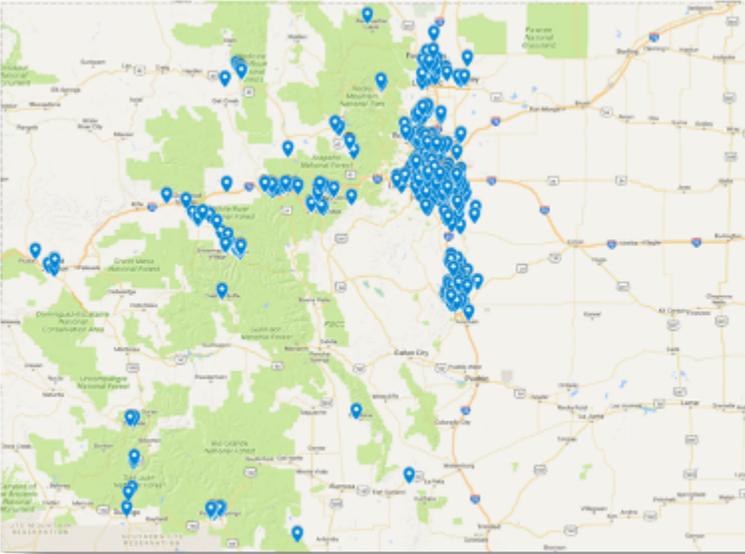
The delivery timeline for an 8-week turnaround will typically look as follows once we have received:

- ✓ Signed proposal agreement with 50% deposit
- ✓ CCRs (If a Full)



Client Map and Testimonials

You don't get to be in business for over 30 years and counting without building a great reputation. Here's what some of our clients have had to say about us recently:



- “For over 20 years, I have relied upon Association Reserves to provide essential information during the lending process. Nobody does it better”
Alan Crandall, SVP Mutual of Omaha Bank
- “I have used Association Reserves for many years and have always found them to be excellent in their depth, details and analysis.”
Quentin Yates PCAM, CCAM Meridian Residential Association
- “The follow up and willingness to work with the Association was excellent. Any questions or concerns were addressed immediately.”
Michael Mazziotta Rivershores Plantation POA

Client References Available Upon Request

