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“Full” Reserve Study



Woodstream Falls Condominiums Denver, CO

Report #: 9052-0

For Period Beginning: January 1, 2017

Expires: December 31, 2017

Date Prepared: September 21, 2016



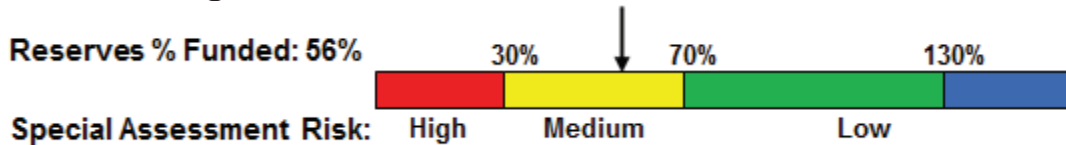
3- Minute Executive Summary

Association: Woodstream Falls **#:** 9052-0
 Condominiums
Location: Denver, CO **# of Units:** 470
Report Period: January 1, 2017 through December 31, 2017

Findings/Recommendations as-of 1/1/2017:

Projected Starting Reserve Balance:	\$900,000
Current Fully Funded Reserve Balance:	\$1,598,424
Average Reserve Deficit Per Unit:	\$1,486
Recommended 2017 Annual "Full Funding" Contributions:	\$270,250
Alternate Minimum Contributions to keep Reserves above \$0:	\$218,550
Recommended 2017 Special Assessment for Reserves:	\$0

Most Recent Budgeted Reserve Contribution Rate:\$205,728



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 July 26, 2016. It was prepared by a credentialed Reserve Specialist (RS #260).
- Your Reserve Fund is currently 56% Funded. This means the association's special assessment & deferred maintenance risk is currently medium. The objective of your multi-year Funding Plan is to fund your Reserves to a level where you will enjoy a low risk of such Reserve cash flow problems.
- Based on this starting point and your anticipated future expenses, our recommendation is to increase your Reserve contributions at an annual rate of 3.5% for the first five years, then 3% thereafter in order to be within the 70% to 100% level as noted above. 100% "Full" contribution rates are designed to achieve these funding objectives *by the end of our 30-year report scope*. No assets appropriate for Reserve designation were excluded. See photo appendix for component details; the basis of our assumptions.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Cost Estimate
Sites & Grounds				
2106	Concrete Parking Deck - Coat/Repair	10	0	\$115,000
2115	Concrete Walkways - Repair	2	1	\$9,000
2127	Brick Drive - Clean/Repair - 25%	10	0	\$9,800
2131	Asphalt - Seal/Repair	4	0	\$27,550
2133	Asphalt - Resurface	25	12	\$332,500
2139	Stair Handrails - Replace - 15%	5	4	\$2,200
2149	Site Fencing: Metal - Repair/Paint	5	0	\$5,000
2153	Site Fencing: Metal - Replace - 15%	5	4	\$6,200
2161	Site Fencing: Chain Link - Replace	25	14	\$15,400
2165	Retaining Walls - Allowance	10	0	\$70,000
2169	Trash Enclosures - Replace	20	0	\$6,000
2171	Carport Roofs - Replace	25	3	\$99,000
2175	Carports - Paint/Repair	7	0	\$6,750
2179	Mailbox Kiosks - Refurbish	15	9	\$4,400
2181	Sign/Monument - Refurbish/Replace	25	22	\$4,000
2185	Parking Pole Lights - Replace	25	8	\$22,650
2185	Site Pole Lights - Replace - 5%	2	0	\$6,900
Grounds Equipment				
2201	Truck - Repair/Replace	10	7	\$8,000
Building Exteriors				
2303	Exterior Wall Light - Replace - 25%	7	2	\$10,100
2309	Stair Treads - Repair - 5%	7	4	\$8,500
2312	Stairwell Railing - Replace - 15%	5	4	\$28,150
2323	Balcony Rails - Replace - 15%	5	4	\$35,100
2323	Patio Fence - Replace - 15%	5	4	\$30,900
2331	Wood Balconies - Seal/Repair	5	0	\$20,500
2333	Wood Balconies - Resurface - 15%	5	4	\$20,500
2334	Roof Wood Decks - Resurface/Restore	25	24	\$146,050
2339	Building Exteriors - Seal/Paint	10	0	\$200,000
2353	Wood/Composite Siding - Replace	50	20	\$42,200
2369	Laundry Security Doors - Replace	25	24	\$27,500
2375	Low Slope Roof - Replace	20	19	\$1,200,000
2375	Low Slope Roof-Replace (Remainder)	N/A	0	\$50,000
2377	Comp Shingle Roof - Replace - 15%	5	4	\$6,250
2385	Gutters/Downspouts - Replace - 15%	5	4	\$11,600
Mechanical				
2527	Chiller - Replace	25	3	\$300,000
2531	Cooling Tower - Replace	25	3	\$30,000
2533	Pumps/Valves - Repair/Replace	3	1	\$6,500
2537	Variable Frequency Drive - Replace	15	0	\$16,000
2553	Fire Control Panel - Update/Replace	20	14	\$7,000
2561	Boiler - Replace (2014)	25	22	\$36,000

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Cost Estimate
2561	Boilers - Replace (2001)	25	9	\$180,000
2561	Boilers - Replace (Domestic)	5	0	\$36,000
2567	Flat Plate - Replace	25	0	\$24,400
2569	Expansion Tank - Replace	30	0	\$7,500
Clubhouse				
2701	Comp Shingle Roof - Replace	25	0	\$24,400
2703	Gutters/Dspts - Replace	25	0	\$2,450
2705	Skylights - Replace	25	0	\$2,750
2707	Windows - Replace	30	0	\$38,500
2709	Wood Exterior - Caulk/Paint	7	0	\$12,000
2711	Wood Siding - Repair/Replace	50	20	\$101,900
2721	Carpet - Replace	10	0	\$1,900
2723	Bathrooms - Refurbish	20	12	\$5,000
2737	Office - Remodel	5	3	\$2,500
2743	Water Heater - Replace	15	6	\$1,100
2745	Swamp Cooler - Repair/Replace	20	0	\$2,150
2747	IT Equipment - Replace	4	2	\$2,500
2751	Kitchen - Remodel	20	10	\$6,000
Pool				
2811	Pool Deck - Seal/Repair	5	0	\$3,250
2827	Pool Heater - Replace	10	8	\$3,250
2831	Pool/Spa Filters - Replace	15	8	\$2,000
59	Total Funded Components			

Note 1: a Useful Life of "N/A" means a one-time expense, not expected to repeat.

Note 2: Yellow highlighted line items are expected to require attention in the initial year, green highlighted items are expected to occur within the first five years.