3- Minute Executive Summary

Association: Towne Park HOA **Assoc. #: 11128-0**
Location: Albuquerque, New Mexico
# of Units: 486
Report Period: March 1, 2012 through December 31, 2012

Results as-of 3/1/2012:

Projected Starting Reserve Balance:	**$171,159**
Fully Funded Reserve Balance:	**$1,256,756**
Average Reserve Deficit (Surplus) Per Unit:	**$2,234**
Percent Funded:	**13.6%**
Approved 2012 Monthly Reserve Contribution:	**$6,558**
Recommended 2013 Monthly Reserve Contribution:	**$12,000**
Recommended 2012 Special Assessment for Reserves:	**$0**

Most Recent Reserve Contribution Rate:.....$6,558

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"). The information in this Reserve Study is based on our site inspection on January 10, 2012.**
- **Towne Park is a gated, single family home community with private streets, a clubhouse, (2) pool areas, and various other assets. The community was built during 1986.**
- **Because your Reserve Fund is 13.6% Funded, this represents a weak position where special assessments and deferred maintenance are common.**
- **The 2012 budget has already been approved with Reserve contributions of $6,558/month, so our funding plan for 2012 reflects the approved budget. To build adequate funding for large, upcoming expenses (primarily the streets), we recommend increasing contributions to $12,000/month for 2013, followed by 15% annual increases.**

Table 1: Executive Summary					11128-0
#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost	Future Average Cost
	GROUNDS				
103	Concrete - Repair	4	1	$2,750	$2,833
201	Asphalt - Resurface (Ph1)	25	5	$325,050	$376,822
201	Asphalt - Resurface (Ph2)	25	7	$325,050	$399,770
201	Asphalt - Resurface (Ph3)	25	9	$325,050	$424,117
202	Asphalt - Seal/Repair (Ph1)	5	0	$40,875	$47,385
202	Asphalt - Seal/Repair (Ph2)	5	1	$40,875	$42,101
202	Asphalt - Seal/Repair (Ph3)	5	2	$40,875	$43,364
220	Street Lights - Replace	30	8	$98,000	$124,143
230	Street Signs - Replace	18	8	$6,600	$8,361
254	Trash Compactor - Replace	20	18	$30,000	$51,073
255	Trash Compactor - Repair	20	8	$2,150	$2,724
501	Block Walls - Repair	20	10	$37,400	$50,262
701	Monuments - Refurbish	18	8	$9,600	$12,161
703	Entry Systems - Replace	12	6	$10,200	$12,179
705	Barrier Arms - Replace	10	3	$7,200	$7,868
706	Gate Operators - Replace	12	5	$13,800	$15,998
720	Surveillance System - Replace	8	7	$16,175	$19,893
1107	Metal Surfaces - Repaint	4	1	$3,660	$3,770
	CLUBHOUSE				
901	Carpet Floor - Replace	10	6	$9,450	$11,284
903	Tile Floor - Replace	24	2	$10,350	$10,980
908	Door Opener - Replace	10	8	$2,065	$2,616
910	Furniture (Lobby) - Replace	10	4	$5,900	$6,641
912	Furniture (Great Rm) - Replace	10	4	$5,900	$6,641
918	Room Divider - Replace	30	4	$2,110	$2,375
920	Stack Chairs - Replace	12	2	$4,590	$4,870
921	Folding Tables - Replace	12	6	$2,750	$3,284
925	Window Blinds - Replace	15	2	$6,600	$7,002
930	Office Furniture - Replace	12	8	$6,200	$7,854
936	Kitchen - Remodel	24	2	$12,450	$13,208
940	Cardio Equipment - Replace	8	1	$10,675	$10,995
944	Strength Machine - Replace	12	8	$3,150	$3,990
950	Lockers & Restrooms - Remodel	20	15	$49,625	$77,314
954	Sauna Rooms - Refurbish	20	0	$2,300	$4,154
956	Sauna Heaters - Replace	20	0	$3,950	$7,134
960	Furnaces - Replace	20	2	$3,300	$3,501
962	Water Heater - Replace	12	2	$3,150	$3,342
1100	Interior Surfaces - Repaint	10	6	$7,250	$8,657
1303	Shingle Roof - Replace	20	14	$25,150	$38,042
1320	Evaporative Coolers - Replace	12	7	$3,600	$4,428
	WEST POOL				
503	Pool Fence - Replace	30	4	$5,600	$6,303

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#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost	Future Average Cost
510	Key Card System - Replace	10	9	$7,300	$9,525
1200	Pool Deck - Resurface	12	6	$16,550	$19,762
1201	Pool Deck - Seal/Repair	4	2	$4,300	$4,562
1202	Pool - Resurface	10	9	$9,775	$12,754
1220	Pool Filter & Pump - Replace	15	4	$2,250	$2,532
1222	Pool Heater - Replace	10	2	$3,150	$3,342
	EAST POOL				
503	Pool Fence - Replace	30	4	$13,050	$14,688
510	Key Card System - Replace	10	9	$7,300	$9,525
1200	Pool Deck - Resurface	12	6	$38,000	$45,374
1201	Pool Deck - Seal/Repair	4	2	$9,865	$10,466
1202	Pool - Resurface	10	9	$13,775	$17,973
1204	Pool Cover - Replace	10	4	$3,525	$3,967
1206	Pool Lounges - Replace	5	0	$2,750	$3,188
1208	Picnic Tables - Replace	15	10	$2,100	$2,822
1210	Wood Pergola - Replace	25	5	$4,675	$5,420
1215	Restrooms - Remodel	20	5	$42,700	$49,501
1220	Pool Filter & Pump - Replace	15	4	$4,700	$5,290
1222	Pool Heater - Replace	10	2	$3,150	$3,342
1234	Water Heater - Replace	12	0	$3,150	$4,491
1303	Shingle Roof - Replace	20	14	$8,190	$12,388
	RECREATION				
205	Asphalt Paths - Replace	25	14	$86,400	$130,688
206	Asphalt Paths - Seal/Repair	5	0	$11,425	$13,245
322	Bollard Lights - Replace	20	14	$13,300	$20,117
323	Pole Lights (Sm.) - Replace	25	6	$19,950	$23,821
324	Pole Lights (Lg.) - Replace	25	6	$15,400	$18,388
405	Park Furniture - Replace	15	4	$11,025	$12,409
410	Play Structure - Replace	10	1	$2,500	$2,575
412	Swing Set - Replace	20	6	$5,000	$5,970
442	Tennis Court - Resurface	5	4	$7,600	$8,554
443	Tennis Fence - Replace	20	12	$15,750	$22,456
460	Duck Pond - Repair	10	5	$6,000	$6,956
462	Pond Bridge - Replace	20	16	$3,660	$5,873
466	Pond Pump - Replace	15	13	$6,850	$10,059
467	Pond Pump - Repair	5	3	$4,100	$4,480
74	Total Funded Components				

Note 1: a Useful Life of "N/A" means a one-time expense, not expected to repeat.
Note 2: highlighted line items are expected to require attention in the initial year