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RESERVE STUDY REPORT



Hartford Park HOA

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Account - Version

January 1, 2021

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Hartford Park HOA

PART II • RESERVE STUDY

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Hartford Park HOA

Current Assessment Funding Model Summary

Report Date	July 31, 2021
Budget Year Beginning	January 01, 2021
Budget Year Ending	December 31, 2021

<i>Report Parameters</i>	
Inflation	2.50%
Annual Assessment Increase	2.50%
Interest Rate on Reserve Deposit	0.35%
Tax Rate Included in Interest Rate	
Contingency	3.00%
2021 Beginning Balance	\$36,985

Current Assessment Funding Model

The current funding level is not sufficient to meet the projected demands for reserve projects. It is recommended that the association increase funding to at least threshold funding. The association may also want to consider the option of a special assessment to meet the immediate needs of the association.

Current Assessment Funding Model Summary of Calculations

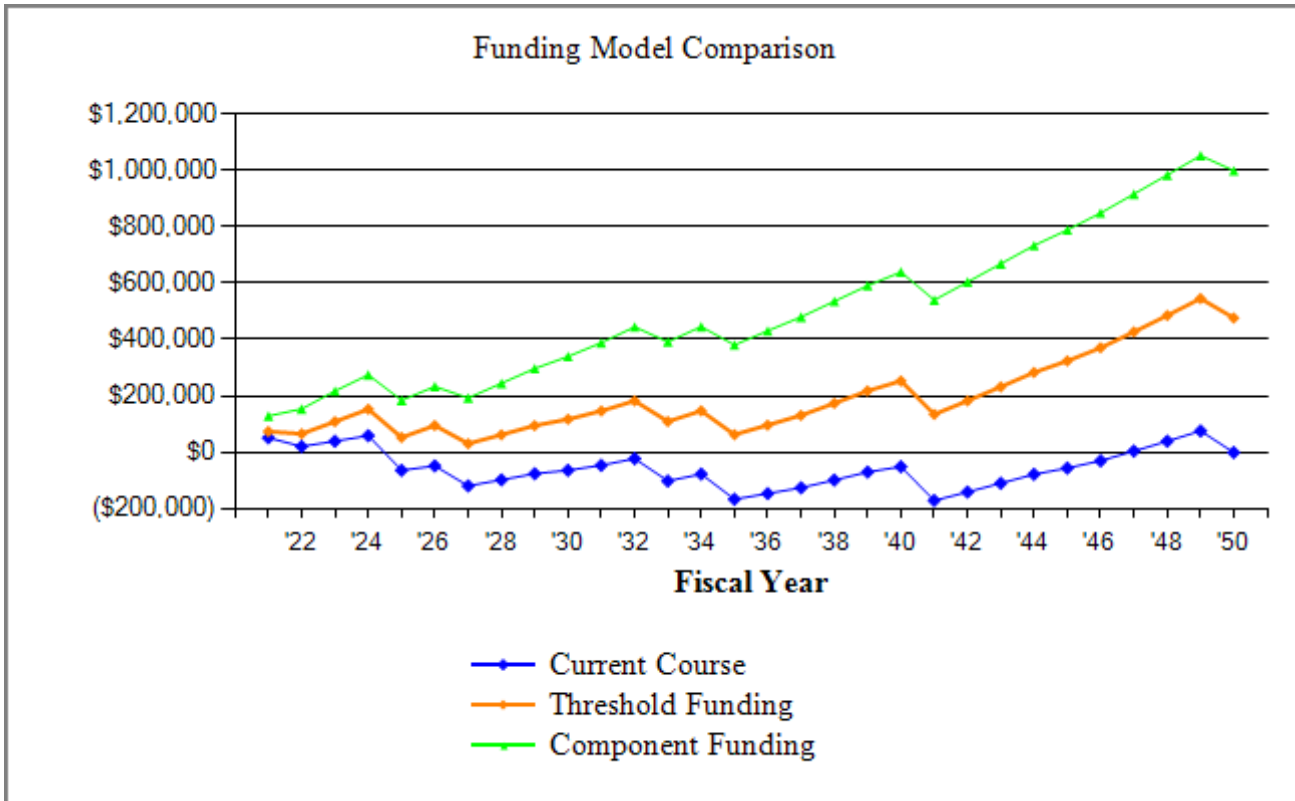
Required Annual Contribution	\$18,000.00
Average Net Annual Interest Earned	<u>\$178.80</u>
Total Annual Allocation to Reserves	\$18,178.80

**Hartford Park HOA
Current Assessment Funding Model Projection**

Beginning Balance: \$36,985

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2021	586,427	18,000	179	3,900	51,264	379,977	13%
2022	601,088	18,450	71	49,466	20,318	358,503	6%
2023	616,115	18,911	137		39,367	389,297	10%
2024	631,518	19,384	206		58,956	421,406	14%
2025	647,306	19,869		143,054	-64,229	303,711	-21%
2026	663,489	20,365		4,412	-48,276	330,151	-15%
2027	680,076	20,874		91,998	-119,399	266,503	-45%
2028	697,078	21,396			-98,003	299,111	-33%
2029	714,505	21,931			-76,072	333,182	-23%
2030	732,367	22,480		10,688	-64,280	358,507	-18%
2031	750,677	23,042		4,992	-46,231	391,191	-12%
2032	769,444	23,618			-22,613	430,692	-5%
2033	788,680	24,208		103,691	-102,096	362,354	-28%
2034	808,397	24,813			-77,283	402,639	-19%
2035	828,607	25,434		115,098	-166,948	323,087	-52%
2036	849,322	26,069		5,648	-146,527	358,003	-41%
2037	870,555	26,721		6,176	-125,981	394,054	-32%
2038	892,319	27,389			-98,592	438,374	-22%
2039	914,627	28,074			-70,518	484,662	-15%
2040	937,492	28,776		9,365	-51,108	523,096	-10%
2041	960,930	29,495		149,573	-171,186	415,237	-41%
2042	984,953	30,232			-140,953	463,664	-30%
2043	1,009,577	30,988			-109,965	514,253	-21%
2044	1,034,816	31,763			-78,202	567,081	-14%
2045	1,060,686	32,557		10,596	-56,241	611,033	-9%
2046	1,087,204	33,371		7,230	-30,100	660,665	-5%
2047	1,114,384	34,205	14		4,120	720,227	1%
2048	1,142,243	35,060	137		39,317	782,354	5%
2049	1,170,799	35,937	263		75,518	847,138	9%
2050	1,200,069	36,835		113,285	-933	794,963	0%

Hartford Park HOA Current Assessment Funding Model VS Fully Funded Chart



The Current Assessment Funding Model is based on the current annual assessment, parameters, and reserve fund balance. Because it is calculated using the current annual assessment, it will give the accurate projection of how well the association is funded for the next 30 years of planned reserve expenditures.

Hartford Park HOA

Threshold Funding Model Summary

Report Date	July 31, 2021
Budget Year Beginning	January 01, 2021
Budget Year Ending	December 31, 2021

<i>Report Parameters</i>	
Inflation	3.00%
Annual Assessment Increase	3.00%
Interest Rate on Reserve Deposit	0.35%
Tax Rate Included in Interest Rate	
Contingency	3.00%
2021 Beginning Balance	\$36,985

Threshold Funding Model

Threshold funding is the minimum recommended funding level. This funding level with a threshold of \$0 will project funding that will not allow the reserve balance to go below zero dollars. The threshold amount may be set at any dollar amount above \$0. Threshold funding can be risky because it assumes that life span and cost projections will follow the parameters of inflation.

Threshold Funding Model Summary of Calculations

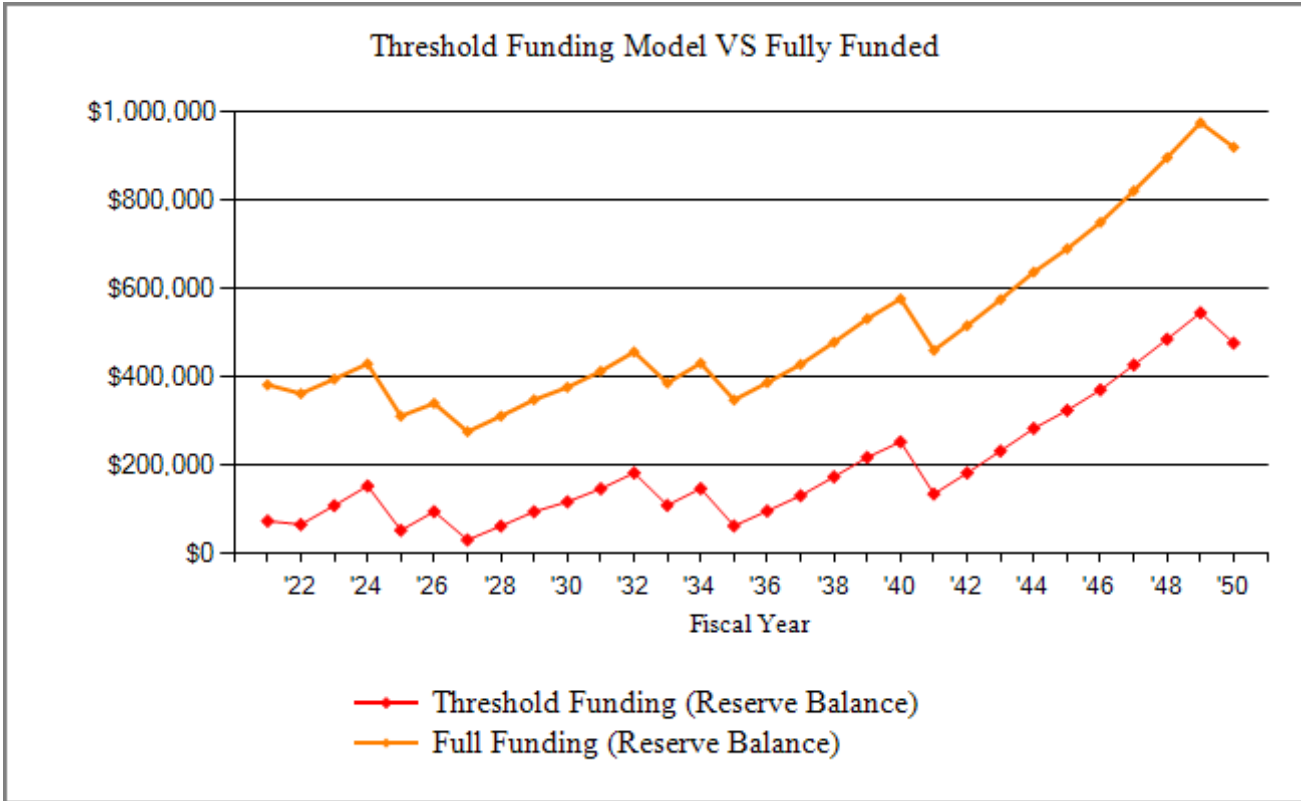
Required Annual Contribution	\$40,168.24
Average Net Annual Interest Earned	<u>\$256.39</u>
Total Annual Allocation to Reserves	\$40,424.62

**Hartford Park HOA
Threshold Funding Model Projection**

Beginning Balance: \$36,985

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2021	586,427	40,168	256	3,900	73,510	381,830	19%
2022	604,020	41,373	228	49,708	65,403	362,010	18%
2023	622,141	42,614	378		108,396	395,022	27%
2024	640,805	43,893	533		152,822	429,689	36%
2025	660,029	45,210	183	145,866	52,348	311,192	17%
2026	679,830	46,566	330	4,521	94,723	339,933	28%
2027	700,225	30,382	106	94,723	30,488	275,737	11%
2028	721,232	31,293	216		61,997	310,985	20%
2029	742,869	32,232	330		94,559	348,098	27%
2030	765,155	33,199	408	11,166	117,000	376,384	31%
2031	788,109	34,195	511	5,241	146,464	412,701	35%
2032	811,753	35,221	636		182,321	456,591	40%
2033	836,105	36,277	380	109,926	109,052	386,017	28%
2034	861,188	37,366	512		146,930	431,025	34%
2035	887,024	38,487	218	123,213	62,422	347,552	18%
2036	913,635	39,641	336	6,076	96,323	386,990	25%
2037	941,044	40,830	457	6,676	130,934	428,039	31%
2038	969,275	42,055	605		173,595	478,503	36%
2039	998,353	43,317	759		217,671	531,610	41%
2040	1,028,304	44,616	882	10,272	252,897	576,565	44%
2041	1,059,153	45,955	469	164,862	134,459	459,914	29%
2042	1,090,928	47,334	636		182,429	516,057	35%
2043	1,123,656	48,754	809		231,992	575,154	40%
2044	1,157,365	50,216	988		283,196	637,333	44%
2045	1,192,086	51,723	1,131	11,908	324,141	690,079	47%
2046	1,227,849	53,274	1,292	8,166	370,542	749,770	49%
2047	1,264,684	54,873	1,489		426,904	821,353	52%
2048	1,302,625	56,519	1,692		485,114	896,556	54%
2049	1,341,703	58,214	1,902		545,230	975,532	56%
2050	1,381,955	59,961	1,662	130,455	476,398	919,915	52%

**Hartford Park HOA
Threshold Funding Model VS Fully Funded Chart**



The **Threshold Funding Model** calculates the minimum reserve assessments, with the restriction that the reserve balance is not allowed to go below \$0 or other predetermined threshold, during the period of time examined. All funds for planned reserve expenditures will be available on the first day of each fiscal year. The **Threshold Funding Model** allows the client to choose the level of conservative funding they desire by choosing the threshold dollar amount.

Hartford Park HOA

Component Funding Model Summary

Report Date	July 31, 2021
Budget Year Beginning	January 01, 2021
Budget Year Ending	December 31, 2021

<i>Report Parameters</i>	
Inflation	3.00%
Interest Rate on Reserve Deposit	0.35%
Tax Rate Included in Interest Rate	
Contingency	3.00%
2021 Beginning Balance	\$36,985

Component Funding Model

Component funding is set to fund reserves as each component is depleted. For example if a component with a 20 year life, will cost \$10,000 to replace, the association will have collected \$5,000 by year 10. This is the safest funding method but may have a higher fluctuation in contribution.

Component Funding Model Summary of Calculations

Required Annual Contribution	\$95,003.84
Average Net Annual Interest Earned	<u>\$448.31</u>
Total Annual Allocation to Reserves	\$95,452.15

**Hartford Park HOA
Component Funding Model Projection**

Beginning Balance: \$36,985

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2021	586,427	95,004	448	3,900	128,537	381,830	34%
2022	604,020	74,237	536	49,708	153,602	362,010	42%
2023	622,141	62,766	757		217,125	395,022	55%
2024	640,805	56,334	957		274,417	429,689	64%
2025	660,029	54,853	642	145,866	184,045	311,192	59%
2026	679,830	52,656	813	4,521	232,993	339,933	69%
2027	700,225	53,333	671	94,723	192,274	275,737	70%
2028	721,232	51,623	854		244,750	310,985	79%
2029	742,869	51,119	1,036		296,905	348,098	85%
2030	765,155	52,570	1,184	11,166	339,492	376,384	90%
2031	788,109	53,067	1,356	5,241	388,673	412,701	94%
2032	811,753	54,294	1,550		444,517	456,591	97%
2033	836,105	55,899	1,367	109,926	391,857	386,017	102%
2034	861,188	52,061	1,554		445,471	431,025	103%
2035	887,024	56,794	1,327	123,213	380,379	347,552	109%
2036	913,635	54,861	1,502	6,076	430,665	386,990	111%
2037	941,044	54,002	1,673	6,676	479,665	428,039	112%
2038	969,275	53,826	1,867		535,358	478,503	112%
2039	998,353	53,664	2,062		591,084	531,610	111%
2040	1,028,304	55,977	2,229	10,272	639,017	576,565	111%
2041	1,059,153	63,583	1,882	164,862	539,620	459,914	117%
2042	1,090,928	62,249	2,107		603,975	516,057	117%
2043	1,123,656	62,125	2,331		668,432	575,154	116%
2044	1,157,365	62,280	2,557		733,270	637,333	115%
2045	1,192,086	64,663	2,751	11,908	788,775	690,079	114%
2046	1,227,849	64,936	2,959	8,166	848,505	749,770	113%
2047	1,264,684	64,205	3,194		915,904	821,353	112%
2048	1,302,625	64,393	3,431		983,728	896,556	110%
2049	1,341,703	64,856	3,670		1,052,255	975,532	108%
2050	1,381,955	73,195	3,482	130,455	998,477	919,915	109%

Hartford Park HOA
Component Funding Model Assessment & Category Summary

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Streets/Asphalt							
Asphalt Replacement	2027	30	18	6	79,329	0	69,413
Asphalt Sealing	2030	5	10	9	<u>5,858</u>	0	<u>2,343</u>
Streets/Asphalt - Total					\$85,187		\$71,756
Roofing							
Asphalt Shingles (phase 1)	2041	25	0	20	87,380	0	17,476
Asphalt Shingles (phase 2)	2033	25	0	12	<u>77,100</u>	0	<u>40,092</u>
Roofing - Total					\$164,480		\$57,568
Fencing/Security							
Fences Perimeter	2025	25	0	4	46,800	0	39,312
Fences Perimeter Stain	2021	5	0	0	<u>3,900</u>	<u>3,900</u>	<u>3,900</u>
Fencing/Security - Total					\$50,700	\$3,900	\$43,212
Lighting							
Lighting Building Exterior	2022	15	28	1	<u>4,160</u>	<u>4,063</u>	<u>4,063</u>
Lighting - Total					\$4,160	\$4,063	\$4,063
Building Components							
Siding Replacement (Center)	2035	35	0	14	75,600	0	45,360
Siding Replacement (East)	2054	35	0	33	76,700	0	4,383
Siding Replacement (Garages)	2025	35	0	4	82,800	0	73,337
Siding Replacement (West)	2022	35	0	1	<u>44,100</u>	<u>27,912</u>	<u>42,840</u>
Building Components - Total					\$279,200	\$27,912	\$165,920
Mailboxes							
Mailbox Housing	2030	20	0	9	<u>2,700</u>	0	<u>1,485</u>
Mailboxes - Total					\$2,700		\$1,485
Total Asset Summary					<u>\$586,427</u>	<u>\$35,876</u>	<u>\$344,005</u>
Contingency at 3.00%						<u>\$1,110</u>	<u>\$10,639</u>
Summary Total						\$36,985	\$354,644

Percent Fully Funded	10%
Current Average Liability per Unit (Total Units: -1)	\$317,659

**Hartford Park HOA
Distribution of Accumulated Reserves**

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Fences Perimiter Stain	0	2021	3,900	3,900
Lighting Building Exterior	1	2022	4,063	4,063
Siding Replacement (West)	1	2022	* 27,912	42,840
Fences Perimiter	4	2025		39,312
Siding Replacement (Garages)	4	2025		73,337
Asphalt Replacement	6	2027		69,413
Asphalt Sealing	9	2030		2,343
Mailbox Housing	9	2030		1,485
Asphalt Shingles (phase 2)	12	2033		40,092
Siding Replacement (Center)	14	2035		45,360
Asphalt Shingles (phase 1)	20	2041		17,476
Siding Replacement (East)	33	2054		4,383
Total Asset Summary			<u>\$35,876</u>	<u>\$344,005</u>
Contingency at 3.00%			<u>\$1,110</u>	<u>\$10,639</u>
Summary Total			<u>\$36,985</u>	<u>\$354,644</u>

Percent Fully Funded	10%
Current Average Liability per Unit (Total Units: -1)	\$317,659

'' Indicates Partially Funded*

**Hartford Park HOA
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2021	
Fences Perimeter Stain	3,900
Total for 2021	<u>\$3,900</u>
Replacement Year 2022	
Lighting Building Exterior	4,285
Siding Replacement (West)	45,423
Total for 2022	<u>\$49,708</u>
<i>No Replacement in 2023</i>	
<i>No Replacement in 2024</i>	
Replacement Year 2025	
Fences Perimeter	52,674
Siding Replacement (Garages)	93,192
Total for 2025	<u>\$145,866</u>
Replacement Year 2026	
Fences Perimeter Stain	4,521
Total for 2026	<u>\$4,521</u>
Replacement Year 2027	
Asphalt Replacement	94,723
Total for 2027	<u>\$94,723</u>
<i>No Replacement in 2028</i>	
<i>No Replacement in 2029</i>	
Replacement Year 2030	
Asphalt Sealing	7,644
Mailbox Housing	3,523
Total for 2030	<u>\$11,166</u>
Replacement Year 2031	
Fences Perimeter Stain	5,241
Total for 2031	<u>\$5,241</u>
<i>No Replacement in 2032</i>	

**Hartford Park HOA
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2033	
Asphalt Shingles (phase 2)	109,926
Total for 2033	<u>\$109,926</u>
 <i>No Replacement in 2034</i>	
Replacement Year 2035	
Asphalt Sealing	8,861
Siding Replacement (Center)	114,352
Total for 2035	<u>\$123,213</u>
Replacement Year 2036	
Fences Perimeter Stain	6,076
Total for 2036	<u>\$6,076</u>
Replacement Year 2037	
Lighting Building Exterior	6,676
Total for 2037	<u>\$6,676</u>
 <i>No Replacement in 2038</i>	
<i>No Replacement in 2039</i>	
Replacement Year 2040	
Asphalt Sealing	10,272
Total for 2040	<u>\$10,272</u>
Replacement Year 2041	
Asphalt Shingles (phase 1)	157,818
Fences Perimeter Stain	7,044
Total for 2041	<u>\$164,862</u>
 <i>No Replacement in 2042</i>	
<i>No Replacement in 2043</i>	
<i>No Replacement in 2044</i>	
Replacement Year 2045	
Asphalt Sealing	11,908
Total for 2045	<u>\$11,908</u>

**Hartford Park HOA
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2046	
Fences Perimiter Stain	8,166
Total for 2046	<u>\$8,166</u>
<i>No Replacement in 2047</i>	
<i>No Replacement in 2048</i>	
<i>No Replacement in 2049</i>	
Replacement Year 2050	
Asphalt Sealing	13,805
Fences Perimiter	110,287
Mailbox Housing	6,363
Total for 2050	<u>\$130,455</u>

**Hartford Park HOA
Spread Sheet**

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Description										
Asphalt Replacement							91,998			
Asphalt Sealing										7,316
Asphalt Shingles (phase 1)										
Asphalt Shingles (phase 2)										
Fences Perimeter					51,658					
Fences Perimeter Stain	3,900					4,412				
Lighting Building Exterior		4,264								
Mailbox Housing										3,372
Siding Replacement (Center)										
Siding Replacement (East)										
Siding Replacement (Garages)					91,396					
Siding Replacement (West)		45,202								
Year Total:	3,900	49,466			143,054	4,412	91,998			10,688

**Hartford Park HOA
Spread Sheet**

	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Description										
Asphalt Replacement										
Asphalt Sealing					8,277					9,365
Asphalt Shingles (phase 1)										
Asphalt Shingles (phase 2)			103,691							
Fences Perimeter										
Fences Perimeter Stain	4,992					5,648				
Lighting Building Exterior							6,176			
Mailbox Housing										
Siding Replacement (Center)					106,821					
Siding Replacement (East)										
Siding Replacement (Garages)										
Siding Replacement (West)										
Year Total:	4,992		103,691		115,098	5,648	6,176			9,365

**Hartford Park HOA
Spread Sheet**

	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Description										
Asphalt Replacement										
Asphalt Sealing					10,596					11,988
Asphalt Shingles (phase 1)	143,182									
Asphalt Shingles (phase 2)										
Fences Perimeter										95,772
Fences Perimeter Stain	6,391					7,230				
Lighting Building Exterior										
Mailbox Housing										5,525
Siding Replacement (Center)										
Siding Replacement (East)										
Siding Replacement (Garages)										
Siding Replacement (West)										
Year Total:	149,573				10,596	7,230				113,285

**Hartford Park HOA
Detail Report by Category**

Asphalt Replacement - 2027

		24,409 sq. ft.	@ \$3.25
Asset ID	1009	Asset Cost	\$79,329.25
		Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$91,997.61
Placed in Service	January 1979	Assigned Reserves	<i>none</i>
Useful Life	30		
Adjustment	18	Annual Assessment	\$2,731.78
Replacement Year	2027	Interest Contribution	<u>\$9.56</u>
Remaining Life	6	Reserve Allocation	\$2,741.34



The asphalt is in poor condition and is in need of replacement in the near future. Replacement cost estimates include removal of existing asphalt and replacement with 3 inches of new asphalt. It is assumed that the base material is in good condition and will not need to be replaced. If it is discovered that the base needs to be removed and replaced this will increase the cost significantly.

Asphalt Sealing - 2030

		24,409 sq. ft.	@ \$0.24
Asset ID	1008	Asset Cost	\$5,858.16
		Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$7,316.04
Placed in Service	January 2015	Assigned Reserves	<i>none</i>
Useful Life	5		
Adjustment	10	Annual Assessment	\$144.07
Replacement Year	2030	Interest Contribution	<u>\$0.50</u>
Remaining Life	9	Reserve Allocation	\$144.57

**Hartford Park HOA
Detail Report by Category**

Asphalt Sealing continued...



Asphalt should be sealed on a regular basis to prolong the life of the asphalt. This item had been deferred until such time as the asphalt is replaced. The asphalt is failing and will need replacement soon to avoid major parking lot damage such as potholes, alligator cracking and damage to the base.

Streets/Asphalt - Total Current Cost	\$85,187
Assigned Reserves	\$0
Fully Funded Reserves	\$71,756

**Hartford Park HOA
Detail Report by Category**

Asphalt Shingles (phase 1) - 2041		17	@ \$5,140.00
Asset ID	1001	Asset Cost	\$87,380.00
		Percent Replacement	100%
	Roofing	Future Cost	\$143,182.30
Placed in Service	July 2016	Assigned Reserves	<i>none</i>
Useful Life	25		
Replacement Year	2041	Annual Assessment	\$1,244.45
Remaining Life	20	Interest Contribution	<u>\$4.36</u>
		Reserve Allocation	\$1,248.81



The roofs are an asphalt shingle in the architectural style with a manufacturers estimated life of about 30 years. In the Utah climate the life of this component is reduced to about 25 years. This component has been replaced over the past 13 years but for this report we have split the replacement into two phases. Cost estimates are based on actual replacement cost in 2020 that were necessary due to wind damage.

Asphalt Shingles (phase 2) - 2033		15	@ \$5,140.00
Asset ID	1002	Asset Cost	\$77,100.00
		Percent Replacement	100%
	Roofing	Future Cost	\$103,690.93
Placed in Service	July 2008	Assigned Reserves	<i>none</i>
Useful Life	25		
Replacement Year	2033	Annual Assessment	\$1,523.37
Remaining Life	12	Interest Contribution	<u>\$5.33</u>
		Reserve Allocation	\$1,528.70

The roofs are an asphalt shingle in the architectural style with a manufacturers estimated life of about 30 years. In the Utah climate the life of this component is reduced to about 25 years. This component has been replaced over the past 13 years but for this report we have split the replacement into two phases. Cost estimates are based on actual replacement cost in 2020 that were necessary due to wind damage.

**Hartford Park HOA
Detail Report by Category**

Roofing - Total Current Cost	\$164,480
Assigned Reserves	\$0
Fully Funded Reserves	\$57,568

**Hartford Park HOA
Detail Report by Category**

Fences Perimiter - 2025

Asset ID	1011	1,560 lf	@ \$30.00
		Asset Cost	\$46,800.00
		Percent Replacement	100%
Placed in Service	Fencing/Security	Future Cost	\$51,658.44
Useful Life	January 2000	Assigned Reserves	<i>none</i>
Replacement Year	25	Annual Assessment	\$2,309.00
Remaining Life	2025	Interest Contribution	\$8.08
	4	Reserve Allocation	\$2,317.08



Replacement of wood perimeter fences. This includes the fences along the perimeter of the property along with the outside fences on the patio of each building. It does not include partition fences between each unit. The condition of the fences varies greatly because some fences have been replaced by the owners and other have not.

Fences Perimiter Stain - 2021

Asset ID	1012	1,560 lf	@ \$2.50
		Asset Cost	\$3,900.00
		Percent Replacement	100%
Placed in Service	Fencing/Security	Future Cost	\$3,900.00
Useful Life	January 2005	Assigned Reserves	\$3,900.00
Replacement Year	5	Annual Assessment	No Assessment
Remaining Life	2021	Interest Contribution	
	0	Reserve Allocation	

**Hartford Park HOA
Detail Report by Category**

Fences Perimeter Stain continued...



Regular staining and maintenance of the perimeter fence will help prolong the life of this component. Perimeter fences includes fences around the perimeter of the community and the perimeter of each buildings patios but does not include the partitions between the patios.

Fencing/Security - Total Current Cost	\$50,700
Assigned Reserves	\$3,900
Fully Funded Reserves	\$43,212

**Hartford Park HOA
Detail Report by Category**

Lighting Building Exterior - 2022

Asset ID	1007	64	@ \$65.00
		Asset Cost	\$4,160.00
		Percent Replacement	100%
	Lighting	Future Cost	\$4,264.00
Placed in Service	January 1979	Assigned Reserves	\$4,063.26
Useful Life	15		
Adjustment	28	Annual Assessment	\$33.52
Replacement Year	2022	Interest Contribution	\$14.34
Remaining Life	1	Reserve Allocation	\$47.86



This category includes front porch lighting and garage lighting. The existing fixtures are in very poor condition and should be replaced soon. Some owners have replaced their own fixtures.

Lighting - Total Current Cost	\$4,160
Assigned Reserves	\$4,063
Fully Funded Reserves	\$4,063

**Hartford Park HOA
Detail Report by Category**

Siding Replacement (Center) - 2035

		12	@ \$6,300.00
Asset ID	1005	Asset Cost	\$75,600.00
		Percent Replacement	100%
	Building Components	Future Cost	\$106,820.82
Placed in Service	January 2000	Assigned Reserves	<i>none</i>
Useful Life	35		
Replacement Year	2035	Annual Assessment	\$1,340.43
Remaining Life	14	Interest Contribution	<u>\$4.69</u>
		Reserve Allocation	\$1,345.12



The siding in this area consists of two buildings with metal siding and one building that has vinyl siding. The metal siding is in need of new paint but the siding is protecting the structure as it should. The garages are not included in this reserve item due to budget constraints. Garage siding replacement is included in another item.

Siding Replacement (East) - 2054

		13	@ \$5,900.00
Asset ID	1003	Asset Cost	\$76,700.00
		Percent Replacement	100%
	Building Components	Future Cost	\$173,253.86
Placed in Service	January 2019	Assigned Reserves	<i>none</i>
Useful Life	35		
Replacement Year	2054	Annual Assessment	\$891.81
Remaining Life	33	Interest Contribution	<u>\$3.12</u>
		Reserve Allocation	\$894.93

**Hartford Park HOA
Detail Report by Category**

Siding Replacement (East) continued...



The siding in this area was replaced on the townhomes in 2019. The garages were not done at the same time and are included in another reserve item. Replacement of the fiber board wood siding with vinyl siding is projected.

Siding Replacement (Garages) - 2025

		18	@ \$4,600.00
Asset ID	1006	Asset Cost	\$82,800.00
		Percent Replacement	100%
	Building Components	Future Cost	\$91,395.71
Placed in Service	January 1990	Assigned Reserves	<i>none</i>
Useful Life	35		
Replacement Year	2025	Annual Assessment	\$4,085.15
Remaining Life	4	Interest Contribution	<u>\$14.30</u>
		Reserve Allocation	\$4,099.45



Garage siding has for the most part not been replaced throughout the community. This item will need replacement very soon.

**Hartford Park HOA
Detail Report by Category**

Siding Replacement (West) - 2022

		7	@ \$6,300.00
Asset ID	1004	Asset Cost	\$44,100.00
		Percent Replacement	100%
	Building Components	Future Cost	\$45,202.50
Placed in Service	January 1987	Assigned Reserves	\$27,912.28
Useful Life	35		
Replacement Year	2022	Annual Assessment	\$3,090.02
Remaining Life	1	Interest Contribution	\$108.51
		Reserve Allocation	\$3,198.53



The siding in this area is a fiber board wood based siding. This item is in very poor condition and should be replaced very soon to avoid damage to the building structure. The garages are not included in this reserve item due to budget constraints. Garage siding replacement is included in another item.

Building Components - Total Current Cost	\$279,200
Assigned Reserves	\$27,912
Fully Funded Reserves	\$165,920

**Hartford Park HOA
Detail Report by Category**

Mailbox Housing - 2030

Asset ID	1010	2	@ \$1,350.00
		Asset Cost	\$2,700.00
		Percent Replacement	100%
		Future Cost	\$3,371.93
Placed in Service	Mailboxes	Assigned Reserves	<i>none</i>
Useful Life	January 2010		
Replacement Year	20		
Remaining Life	2030	Annual Assessment	\$66.40
	9	Interest Contribution	\$0.23
		Reserve Allocation	\$66.63



Mailboxes are a USPS approved cluster mailbox. Replacement is based upon similar size and style boxes.

Mailboxes - Total Current Cost	\$2,700
Assigned Reserves	\$0
Fully Funded Reserves	\$1,485

**Hartford Park HOA
Detail Report by Category**

Detail Report Summary

Total of All Assets

Assigned Reserves	\$35,875.54
Annual Contribution	\$17,460.00
Annual Interest	\$173.02
Annual Allocation	\$17,633.02

Contingency at 3.00%

Assigned Reserves	\$1,109.55
Annual Contribution	\$540.00
Annual Interest	\$5.35
Annual Allocation	\$545.35

Grand Total

Assigned Reserves	\$36,985.09
Annual Contribution	\$18,000.00
Annual Interest	\$178.37
Annual Allocation	\$18,178.37

**Hartford Park HOA
Category Detail Index**

Asset ID	Description	Replacement	Page
1009	Asphalt Replacement	2027	2-17
1008	Asphalt Sealing	2030	2-17
1001	Asphalt Shingles (phase 1)	2041	2-19
1002	Asphalt Shingles (phase 2)	2033	2-19
1011	Fences Perimiter	2025	2-21
1012	Fences Perimiter Stain	2021	2-21
1007	Lighting Building Exterior	2022	2-23
1010	Mailbox Housing	2030	2-27
1005	Siding Replacement (Center)	2035	2-24
1003	Siding Replacement (East)	2054	2-24
1006	Siding Replacement (Garages)	2025	2-25
1004	Siding Replacement (West)	2022	2-26
	Total Funded Assets	12	
	Total Unfunded Assets	<u>0</u>	
	Total Assets	12	

Hartford Park HOA Annual Expenditure Chart

