



Park Plazas Community Services Assoc.
Santa Fe, NM
Level of Service: "Full"

Report #: 40324-0
of Units: 442

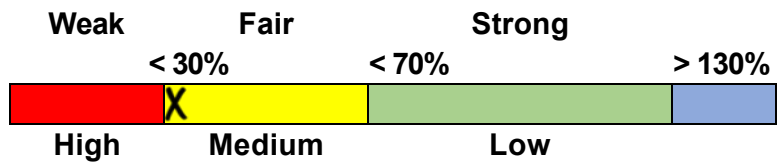
January 1, 2022 through December 31, 2022

Findings & Recommendations

as of January 1, 2022

Projected Starting Reserve Balance	\$1,047,639
Current Fully Funded Reserve Balance	\$3,234,228
Average Reserve Deficit (Surplus) Per Unit	\$4,947
Percent Funded	32.4 %
Current Monthly Reserve Contribution	\$19,890
Recommended 2022 Monthly Reserve Contribution	\$23,000
Recommended 2022 Special Assessments for Reserves	\$0

Reserve Fund Strength: 32.4%



Risk of Special Assessment:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves	1.00 %
Annual Inflation Rate	3.00 %

Park Plazas is large community with extensive HOA maintained asphalt, various amenities, and common areas. Community was developed from 1975 to the early 1990's.

This is a "Full" Reserve Study (original, created "from scratch") based on our site inspection on 2/10/2021.

The Reserve expense threshold for this analysis is \$1,000. That means any Reserve related expenses under the threshold are not funded in the Reserve Study and need to be paid from the Operating Budget.

Your Reserve Fund is 32.4 % Funded. This means the Reserve Fund status is Fair, and the HOA's risk of special assessments & deferred maintenance is currently Medium.

The objective of your multi-year Funding Plan is to Fully Fund Reserves, where associations enjoy a low risk of Reserve cash flow problems.

Based on this starting point and anticipated future expenses, we recommend budgeting Monthly Reserve contributions of \$23,000. Nominal annual increases are scheduled to help offset inflation. Going forward, the contribution rate should be increased as illustrated on the 30-yr Summary Table.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
PAVEMENT				
210	CDS #1 - Repave	30	8	\$64,000
211	CDS #1 - Seal/Repair	4	1	\$5,400
214	CDS #2 - Repave	30	12	\$77,000
215	CDS #2 - Seal/Repair	4	1	\$6,500
218	CDS #3 - Repave	30	10	\$87,000
219	CDS #3 - Seal/Repair	4	3	\$7,300
222	CDS #4 - Repave	30	10	\$49,000
223	CDS #4 - Seal/Repair	4	3	\$4,600
226	CDS #5 - Repave	30	3	\$44,000
227	CDS #5 - Seal/Repair	4	4	\$4,800
230	CDS #6 - Repave	30	3	\$70,600
231	CDS #6 - Seal/Repair	4	0	\$5,900
234	CDS #7 - Repave	30	3	\$56,500
235	CDS #7 - Seal/Repair	4	0	\$4,800
238	CDS #8 - Repave	30	10	\$111,400
239	CDS #8 - Seal/Repair	4	3	\$9,400
242	CDS #9 - Repave	30	15	\$83,000
243	CDS #9 - Seal/Repair	4	0	\$7,000
246	CDS #10 - Repave	30	6	\$60,700
247	CDS #10 - Seal/Repair	4	0	\$5,100
250	CDS #11 - Repave	30	12	\$91,500
251	CDS #11 - Seal/Repair	4	2	\$7,700
254	CDS #12 - Repave	30	6	\$184,500
255	CDS #12 - Seal/Repair	4	0	\$16,400
258	CDS #13 - Repave	30	4	\$77,000
259	CDS #13 - Seal/Repair	4	1	\$7,100
262	CDS #14 - Repave	30	27	\$73,600
263	CDS #14 - Seal/Repair	4	0	\$5,300
266	CDS #15 - Repave	30	11	\$115,100
267	CDS #15 - Seal/Repair	4	0	\$9,700
270	CDS #16 - Repave	30	9	\$72,200
271	CDS #16 - Seal/Repair	4	2	\$7,000
274	CDS #17 - Repave	30	1	\$100,400
275	CDS #17 - Seal/Repair	4	2	\$8,400
278	CDS #18 - Repave	30	3	\$84,700
279	CDS #18 - Seal/Repair	4	0	\$7,100
282	CDS #19 - Repave	30	7	\$141,300

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
283	CDS #19 - Seal/Repair	4	0	\$13,800
286	CDS #20 - Repave	30	11	\$50,700
287	CDS #20 - Seal/Repair	4	0	\$4,300
290	CDS #21 - Repave	30	7	\$54,000
291	CDS #21 - Seal/Repair	4	0	\$4,500
294	CDS #22 - Repave	30	7	\$76,000
295	CDS #22 - Seal/Repair	4	0	\$6,400
298	CDS #23 - Repave	30	2	\$135,100
299	CDS #23 - Seal/Repair	4	3	\$12,100
302	CDS #24 - Repave	30	0	\$97,000
303	CDS #24 - Seal/Repair	4	1	\$8,100
306	CDS #25 - Repave	30	8	\$56,700
307	CDS #25 - Seal/Repair	4	1	\$4,800
310	CDS #26 - Repave	30	2	\$81,700
311	CDS #26 - Seal/Repair	4	3	\$6,900
314	CDS #27 - Repave	30	6	\$40,300
315	CDS #27 - Seal/Repair	4	0	\$3,400
318	CDS #28 - Repave	30	0	\$66,000
319	CDS #28 - Seal/Repair	4	1	\$5,500
322	CDS #29 - Repave	30	15	\$99,400
323	CDS #29 - Seal/Repair	4	0	\$8,400
326	CDS #30 - Repave	30	27	\$64,300
327	CDS #30 - Seal/Repair	4	0	\$5,300
330	CDS #31 - Repave	30	10	\$24,100
331	CDS #31 - Seal/Repair	4	3	\$6,900
334	CDS #32 - Repave	30	8	\$31,400
335	CDS #32 - Seal/Repair	4	1	\$2,600
338	CDS #33 - Repave	30	8	\$31,400
339	CDS #33 - Seal/Repair	4	1	\$3,700
342	CDS #34 - Repave	30	8	\$134,000
343	CDS #34 - Seal/Repair	4	1	\$9,600
346	CDS #35 - Repave	30	9	\$102,000
347	CDS #35 - Seal/Repair	4	2	\$8,600
350	CDS #35 - Repave	30	9	\$124,000
351	CDS #36 - Seal/Repair	4	2	\$8,600
360	Parking Lot #1 - Repave	30	10	\$25,100
361	Parking Lot #1 - Seal/Repair	4	3	\$2,500
364	Parking Lot #2 - Repave	30	3	\$19,000
365	Parking Lot #2 - Seal/Repair	4	0	\$1,900
368	Parking Lot #3 - Repave	30	3	\$8,400
369	Parking Lot #3 - Seal/Repair	4	4	\$1,500
370	Asphalt - Repair/Crack Seal	1	0	\$25,000

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
380	Walk Paths - Seal/Repair	1	0	\$25,000
382	Walk Paths - Partial Replace	15	5	\$156,000
GROUNDS				
100	Monuments - Renovate	30	2	\$37,000
120	Columns/Walls - Re-Stucco	25	12	\$37,000
124	Wood Fence - Replace	25	12	\$132,000
130	Chain Link Fence - Replace	50	13	\$126,100
400	Wood Bridge #1 - Replace	25	14	\$10,000
400	Wood Bridge #2 - Replace	25	14	\$11,500
400	Wood Bridge #3 - Replace	25	1	\$14,200
400	Wood Bridge #4 - Replace	25	0	\$10,000
420	Pole Lights - Partial Replace	5	1	\$10,700
422	Light Poles - Partial Replace	10	5	\$10,000
440	CDS Signs - Replace	30	1	\$25,200
442	CDS Signs - Repaint	10	1	\$5,400
450	Mailboxes - Replace	25	14	\$80,500
470	Retaining Wall - Re-Stucco	25	2	\$11,400
IRRIGATION & LANDSCAPE				
602	Irrigation System - Repair (A)	20	0	\$25,000
602	Irrigation System - Repair (B)	20	1	\$25,000
602	Irrigation System - Repair (C)	20	2	\$25,000
602	Irrigation System - Repair (D)	20	3	\$25,000
602	Irrigation System - Repair (E)	20	4	\$25,000
620	Island Landscape - Refurbish (A)	20	8	\$14,000
620	Island Landscape - Refurbish (B)	20	8	\$2,000
620	Island Landscape - Refurbish (C)	20	19	\$3,200
620	Island Landscape - Refurbish (D)	20	0	\$7,700
WATER SYSTEMS				
700	Water Meters - Replace	1	0	\$17,300
710	Water Lines - Repair	1	0	\$14,000
720	Sewer Lines - Repair	1	0	\$10,000
750	Sump Pumps - Replace	20	1	\$11,300
754	Pump Panel - Replace	20	1	\$2,500
756	Backflow Valve - Replace	20	19	\$1,400
PARKS & AMENITIES				
800	Park Furniture - Replace	10	3	\$18,000
810	Playground - Replace (A)	20	7	\$40,000
812	Playground - Replace (B)	20	16	\$10,100
820	Par Course - Replace	25	22	\$7,400
828	Gate Locks - Replace	10	8	\$1,400
830	Dog Park Fence - Replace (A)	50	8	\$26,400
830	Dog Park Fence - Replace (B)	25	15	\$2,800

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
832	Dog Park Surface - Replenish	4	2	\$4,200
838	Dog Park Pergola - Replace	25	15	\$8,800
842	Tennis Courts - Resurface	8	1	\$12,000
844	Tennis Pergola - Replace	25	18	\$2,000
845	Tennis Fence - Replace	50	8	\$26,400
846	Tennis Windscreen - Replace	8	1	\$4,800
850	Basketball Court - Replace	25	2	\$15,000
854	Basketball Equip - Replace	25	2	\$3,200
856	Basketball Fence - Replace	25	20	\$3,400
858	Swing Set - Replace	25	2	\$5,600
860	Ramada - Replace	30	25	\$3,800
864	Petanque Court - Replenish	8	4	\$1,500
870	Garden Fence - Replace	25	18	\$8,500
874	Garden Beds - Replace	20	13	\$3,000
MAINTENANCE & RV LOT				
900	Fence (Maint) - Replace	40	31	\$10,500
902	Fence (RV Lot) - Replace	40	14	\$28,500
910	Security Lights - Replace	15	12	\$2,700
920	RV Lot Surface - Replenish	12	4	\$6,000
940	Maintenance Truck - Replace	10	2	\$32,000
942	Truck Snow Plow - Replace	15	2	\$7,200
950	Maintenance Vehicle - Replace	15	6	\$14,000
952	Ranger Snow Plow - Replace	15	6	\$2,500
960	Golf Cart - Replace	10	8	\$3,800
964	Riding Mower - Replace	15	3	\$2,700

141 Total Funded Components

Note 1: Yellow highlighted line items are expected to require attention in this initial year.