

**The Club at Cobble Creek
Cobble Creek Owners' Association
Open Space Analysis
Beginning Analysis Date: January 1, 2024**



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Executive Summary
Date Prepared - December 26, 2023

Entities: The Club at Cobble Creek ("The Club") and the Cobble Creek Owners' Association (the "HOA")

First Year of Reserve Management Plan: January 1, 2024 through December 31, 2024

Dates of On-Site Inspection: October and November, 2023.

This Reserve Management Plan is an assessment of the Common Open Space assets common to The Club and the HOA. This Plan has been requested by The Club Board of Directors to help with the development of a revised Easement Agreement between The Club, the HOA, Spruce Point Development Company LLC, and Montrose Land Partners LLC.

Western Reserve Studies prepared a comprehensive Reserve Management Plan for The Club and distributed this document to The Board of Directors for The Club on December 4, 2023 and a revised RMP dated December 26, 2023. The Board subsequently requested a summary of the Common Open Space assets with projected improvement expenditures for the 20 year period beginning January 1, 2024 and ending December 31, 2043. This is an updated Open Space Analysis.

Cobble Creek Community Master Easement Agreement Memorandum of Understanding

On November 18, 2023, representatives of The Club, the HOA, Spruce Point Development Company, and Montrose Land Partners signed a Memorandum of Understanding ("MOU") which outline the proposed terms of an existing Easement Agreement and Grant for Common Areas, and any new amendments. The purpose of the MOU is to "1) Supersede the existing Agreements with an amended and restated agreement".

The Common Open Space was defined as follows in the MOU:

- "2) Expand the description of Open Space
 - a. Golf course mowed area (fairways); including all related irrigation facilities
 - b. Driving range and practice putting greens
 - c. Greenspace Adjacent to tennis courts; but not the screens and fencing
 - d. Access path to ditch rider road (connecting to River Walk Trail system)
 - e. Access locations from neighborhood streets to easement use areas"

Financial Assumptions Used

Annual Inflation Rate..... 3.00%

Common Open Space Assets Include in This Document

- Access Path to Ditch Rider Road (between holes 7 and 8)
- Bridges - Landscape (entrance area and Fish & Chips location)
- Entrance - Flag Poles
- Entrance - Waterfall Pump, Cistern and Pools
- Entrance Sign
- Irrigation Pumps and Equipment



Irrigation System Improvements
Machinery and Equipment (used for golf course maintenance)
Ponds, Creeks and Retaining Walls
Restrooms - Golf Course

The following reports are included:

1. Item Parameters Detail on each of the 10 assets listed above
2. Annual Improvement Expenditures for each asset for 20 years
3. Monthly Improvement Expenditures for 10 years

Please Note: Most of the reports included in this analysis are taken from the Reserve Management Plan prepared for The Club at Cobble Creek. Most of the reports have "The Club at Cobble Creek" in the headings.

Item Parameters Reports - Contents List

An Item Parameters Report is an analysis of each Open Space asset for the property including the following information:

Photos of the Asset
Location
Physical Condition
Estimated Useful Life
Estimated Remaining Life
Determination of Replacement Date
Source of Pricing to Replace the Asset

The following Item Parameters Reports is the result of the physical inspection and analysis of all Open Space assets. The following report follows:

The **Item Parameters - Full Detail Reports** is a complete analysis of each individual Open Space asset in the development, including photos, location and projected replacement costs.

The Club at Cobble Creek

Analysis Date - January 1, 2024

Inflation:3.00% Investment:3.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Access Path to Ditch Rider Road

Item Number	78	Measurement Basis	SF
Type	Common Area	Estimated Useful Life	20 Years
Category	Roads, Pathways, Concrete	Basis Cost	\$ 16.60
Tracking	Logistical		
Method	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0078	06/30/2005	06/30/2025	1:05	20:00	2,550	\$ 42,330.00	\$ 44,140.20
						42,330.00	44,140.20

Comments



Location: From Grand Mesa Drive to between holes 7 and 8.

Comments: This 425 foot asphalt path was in poor condition at the time of inspection. The current cost to replace this 2,550 square foot path is \$16.60 per square foot which includes removal of the old path and adding a gravel base layer.

Source of Pricing: WRS Database.

The Club at Cobble Creek

Analysis Date - January 1, 2024

Inflation:3.00% Investment:3.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Bridges - Landscape

Item Number	25	Measurement Basis	Unit
Type	Common Area	Estimated Useful Life	50 Years
Category	Miscellaneous	Basis Cost	\$ 10,000.00
Tracking	Logistical		
Method	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0025	08/01/2016	08/01/2066	42:07	50:00	1	\$ 10,000.00	\$ 35,208.85
920-002-0025	05/15/2004	05/15/2024	0:04	20:00	0.3	3,000.00	3,029.70
						13,000.00	38,238.55

Comments



Location: At the front entrance and the Fish and Chips area. The bridges throughout the golf course are included in the asset component, "Cart Path System".

Comments: The wooden bridge at the front entrance is in poor, unusable condition and needs to be replaced. The Board has stated the bridge will be re-built using many of the existing components. The approximate cost is \$3,000. The estimated useful life after the repairs have been completed is 20 years.

The steel bridge at the Fish and Chips area was replaced in 2016 for \$6,745 and has a useful life of 50 years with a remaining life of 42 years. After adjusting for inflation since 2016, the current estimated cost to replace is \$10,000.

Source of Pricing: Paul Heidi, Golf Course Superintendent. WRS Database.

The Club at Cobble Creek

Analysis Date - January 1, 2024

Inflation:3.00% Investment:3.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Entrance - Flag Poles

Item Number	71	Measurement Basis	Unit
Type	Common Area	Estimated Useful Life	35 Years
Category	Entrance Area	Basis Cost	\$ 1,250.00
Tracking	Logistical		
Method	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0071	06/30/1998	06/30/2033	9:05	35:00	3	\$ 3,750.00	\$ 4,953.53
						3,750.00	4,953.53

Comments



Location: At the Cobble Creek front entrance.

Comments: There are 3 - 20 foot flag poles which were in excellent condition at inspection. The estimated useful life is 35 years with 9 years remaining life. The approximate current cost to replace \$1,250, including labor and removal of the old units.

Source of Pricing: WRS Database.

The Club at Cobble Creek

Analysis Date - January 1, 2024

Inflation:3.00% Investment:3.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Entrance - Waterfall Pump, Cistern & Pools

Item Number	48	Measurement Basis	Total
Type	Common Area	Estimated Useful Life	25 Years
Category	Entrance Area	Basis Cost	\$ 30,000.00
Tracking	Logistical		
Method	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0048	05/15/1999	05/15/2024	0:04	25:00	1	\$ 30,000.00	\$ 30,297.05
						30,000.00	30,297.05

Comments



Location: At the front entrance.

Comments: According to Paul Heidi, Golf Course Superintendent, "...the collection pools have been compromised. The linings are no longer holding water, and there is substantial leaking which is gradually getting worse. The actual waterfall pump is the original pump, and I believe that it was installed around 2001 or 2002." The cost to correct the lining problem is approximately \$30,000 which includes the fountain pump.

Source of Pricing: Paul Heidi, Golf Course Superintendent

The Club at Cobble Creek

Analysis Date - January 1, 2024

Inflation:3.00% Investment:3.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Entrance Sign

Item Number	19	Measurement Basis	Unit
Type	Common Area	Estimated Useful Life	32 Years
Category	Entrance Area	Basis Cost	\$ 3,250.00
Tracking Method	Logistical		
	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0019	06/30/1998	06/30/2030	6:05	32:00	1	\$ 3,250.00	\$ 3,928.76
						3,250.00	3,928.76

Comments



Location: Next to the front entrance.

Comments: The sign was in excellent condition at the time of inspection. Based on the current condition, the estimated useful life is 32 years with 6 years remaining life. The current estimated cost to replace is \$3,250 which includes removal of the old sign and installation of the new sign.

Source of Pricing: WRS Database.

The Club at Cobble Creek

Analysis Date - January 1, 2024

Inflation:3.00% Investment:3.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Irrigation Pumps and Equipment

Item Number	50	Measurement Basis	Bid
Type	Common Area	Estimated Useful Life	22 Years
Category	The Links at Cobble Creek	Basis Cost	\$ 64,878.00
Tracking	Logistical		
Method	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0050	03/01/2005	03/01/2024	0:02	19:00	0	\$ 0.00	\$ 0.00
920-002-0050	03/01/2021	03/01/2043	19:02	22:00	2	129,756.00	228,651.61
920-003-0050	03/01/2022	03/01/2044	20:02	22:00	1	64,878.00	117,755.58
						<u>194,634.00</u>	<u>346,407.19</u>

Comments



Location: There is one pump house next to the 9th hole fairway and one near the 18th hole tee. There is also a single pump just north of the 11th hole which is owned by the Developer.

Comments: Each pump house has 2 - 50 HP pumps, 1 - 10 HP Jockey pump and an inline filter. One of the large pumps in pump station #2 will be replaced during the winter of 2024 at an actual bid cost of \$64,878. The estimated useful life of this equipment is 22 years. **The Cobble Creek HOA has agreed to pay for this new pump.** Two pumps were replaced in 2021 and another in 2022.

Source of Pricing: Evergreen Pump, Delta, CO.

The Club at Cobble Creek

Analysis Date - January 1, 2024

Inflation:3.00% Investment:3.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Irrigation System Improvements

Item Number	51	Measurement Basis	Total
Type	Common Area	Estimated Useful Life	30 Years
Category	The Links at Cobble Creek	Basis Cost	\$ 6,000,000.00
Tracking	Logistical		
Method	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0051	06/30/1998	06/30/2030	6:05	32:00	0.5	\$ 3,000,000.00	\$ 3,000,000.00
920-002-0051	06/30/2005	06/30/2032	8:05	27:00	0.5	3,000,000.00	3,000,000.00
						6,000,000.00	6,000,000.00

Comments

Location: Throughout the entire golf course.

Comments: In November, 2022, the Long Range Planning Committee (LRPC) prepared a report, Projected Capital Expenses and Revenue Options Report. In it the Committee stated the following:

"Currently, the golf course has 182 acres under irrigation which is double what a typical 18 hole-golf course would have. Approximately 2,000 sprinkler heads are in service.

"LRPC research has found that long term we must plan on replacing all of the underground golf course piping and at the same time upgrade our sprinkler heads to a new "Valve in Head" system. There are four reports included in our Projected 10 Year Funding Needs document which provides extensive details on our irrigation needs. Those reports detail the age of our system, 26 years, versus its life expectancy of 25 to 30 years. Needless to say, a project of this size requires a multi-year solution.

"The LRPC recommends we initiate and fund an "Irrigation Reserve Fund" and to identify long-term financing. The actual construction would only occur when the leaks from the underground pipes exceed our ability to keep up with the repairs.....".

The total price for the irrigation system is \$6,000,000. The inflation factor has been included in this cost.

Source of Pricing: The Club at Cobble Creek Long Range Planning Committee.

The Club at Cobble Creek

Analysis Date - January 1, 2024

Inflation:3.00% Investment:3.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Machinery and Equipment

Item Number	54	Measurement Basis	Budget
Type	Common Area	Estimated Useful Life	12 Years
Category	Maintenance Yard	Basis Cost	\$ 92,500.00
Tracking Method	Logistical		
	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0054	06/30/2023	06/30/2024	0:05	1:00	1	\$ 92,500.00	\$ 93,646.29
						92,500.00	93,646.29

Comments



Location: Stored in the Maintenance Building and used on the golf course.

Comments: In their November, 2022, Projected Capital Expenses and Revenue Options Report, the Long Range Planning Committee (LRPC) stated the following:

"Our golf maintenance vehicles and equipment inventory number 14 with an average age of nine years. We have seven pieces of equipment which are not at or will be over 4,000 hours of operation. Most golf courses replace equipment after 3,000 to 4,000 hours of use. In addition, seven utility vehicles used for golf course maintenance and three Pro Shop service vehicles could be candidates for repair or replacement in the ten-year forecast. Paul Heide has identified one "rough and open-space" mower as a critical priority, recommending its purchase (\$50,000) prior to the start of the 2023 golf season.

The estimated current cost to replace the machinery and equipment on an on-going basis is \$92,500 per year.

Source of Pricing: The Club at Cobble Creek Long Range Planning Committee.

The Club at Cobble Creek

Analysis Date - January 1, 2024

Inflation:3.00% Investment:3.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Ponds, Creeks and Retaining Walls

Item Number	58	Measurement Basis	Budget
Type	Common Area	Estimated Useful Life	30 Years
Category	The Links at Cobble Creek	Basis Cost	\$ 35,000.00
Tracking	Logistical		
Method	One Time		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0058	/ /	01/15/2024	0:00	30:00	0.86	\$ 30,100.00	\$ 30,100.00
920-002-0058	/ /	10/15/2024	0:09	30:00	1	35,000.00	35,784.58
920-003-0058	/ /	10/15/2025	1:09	30:00	1	35,000.00	36,858.12
920-004-0058	/ /	10/15/2026	2:09	30:00	1	35,000.00	37,963.86
920-005-0058	/ /	10/15/2027	3:09	30:00	1	35,000.00	39,102.78
920-006-0058	/ /	10/15/2028	4:09	30:00	1	35,000.00	40,275.86
920-007-0058	/ /	10/15/2029	5:09	30:00	1	35,000.00	41,484.14
920-008-0058	/ /	10/15/2030	6:09	30:00	1	35,000.00	42,728.66
920-009-0058	/ /	10/15/2031	7:09	30:00	1	35,000.00	44,010.52
920-010-0058	/ /	10/15/2032	8:09	30:00	1	35,000.00	45,330.84
						<u>345,100.00</u>	<u>393,639.36</u>

Comments



Location: Throughout the golf course.

Comments: In their November, 2022, Projected Capital Expenses and Revenue Options Report, the Long Range Planning Committee stated:

"There are 15 ponds and many thousand feet of creeks connecting those ponds throughout our community. Two priorities have been identified. The stone wall next to the 16th green has begun to fail and needs immediate attention. Several options were explored and, in consultation with course superintendent, Paul Heidi, the recommendation is to proceed with a gabion retaining wall at a cost of \$28,830. Due to the existing deteriorated condition, this is a high priority. Funding needs to be identified for construction to occur in November, 2023, when the pond can be drained.

The Club at Cobble Creek

Analysis Date - January 1, 2024

Inflation:3.00% Investment:3.00% Contribution Factor:0.00% Calc:Future

The second priority is the stone wall and adjacent cart path on hole #1. Options are still being discussed regarding this priority.

Additionally, the remaining ponds and creek banks should be monitored for erosion. A \$35,000 annual budget is included in the LRPC forecast for all of these needs."

In 2024 an additional expenditure for the hole 16 gabion wall has also been included of \$28,830, adjusted to \$30,100 due to inflation.

Source of Pricing: The Club at Cobble Creek Long Range Planning Committee.

The Club at Cobble Creek

Analysis Date - January 1, 2024

Inflation:3.00% Investment:3.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Restrooms - Golf Course

Item Number	59	Measurement Basis	Unit
Type	Common Area	Estimated Useful Life	35 Years
Category	The Links at Cobble Creek	Basis Cost	\$ 12,000.00
Tracking	Logistical		
Method	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0059	08/15/2002	08/15/2037	13:07	35:00	2	\$ 24,000.00	\$ 35,857.79
920-002-0059	08/15/2007	08/15/2042	18:07	35:00	2	24,000.00	41,569.01
920-003-0059	08/15/2017	08/15/2052	28:07	35:00	2	24,000.00	55,865.27
						<u>72,000.00</u>	<u>133,292.07</u>

Comments



Location: 1 restroom between holes 5 and 6, 1 at hole 12, and 1 at holes 15 - 16.

Comments: According to the Golf Course Superintendent, Paul Heidi, the restroom at hole 12 was constructed in the early 2000's, the restroom at holes 15 - 16 in 2006 - 2007 and the restroom building between holes 5 & 6 in 2017.

The historical improvements to the restroom facilities are unknown. Therefore, it is recommended the stucco be painted in 2028 when the buildings in the Clubhouse area are done. The asphalt shingle roofs can be replaced in 2030 and 2039 when the roofs on the buildings in the Clubhouse area are done. It is recommended the interior of the restrooms be renovated in 2037, 2042, and 2052 at a projected cost of \$12,000 per restroom.

Source of Pricing: WRS Database.

Expenditures Reports - Contents List

The Expenditures Reports are an analysis of the projected monthly and annual expenditures for the replacement and major repairs of the Common Open Space assets. The following reports are included in this section:

The **Expenditures - Annual** report is a listing of the annual expenditures for asset replacement and major repairs for each asset component for each of the 20 years of this Reserve Management Plan.

The reports **Expenditures - 2024** and for the next 10 years through **Expenditures - 2033** are annual reports listing the expenditures by month for each Common Open Space asset.

The Club at Cobble Creek

Analysis Date - January 1, 2024

Inflation:3.00% Investment:3.00% Contribution Factor:0.00% Calc:Future

Expenditures - Annual

Date	Reserve Item	Code	Service Date	Estimated Life	Expenditure
Year : 2024					
01/15/2024	Ponds, Creeks and Retaining Walls	920-001-0058		30:00	\$ 30,100.00
05/15/2024	Bridges - Landscape	920-002-0025	05/15/2004	20:00	3,029.70
05/15/2024	Entrance - Waterfall Pump, Cistern & Pools	910-000-0048	05/15/1999	25:00	30,297.05
06/30/2024	Machinery and Equipment	910-000-0054	06/30/2023	1:00	93,646.29
10/15/2024	Ponds, Creeks and Retaining Walls	920-002-0058		30:00	35,784.58
					<u>192,857.62</u>
Year : 2025					
06/30/2025	Access Path to Ditch Rider Road	910-000-0078	06/30/2005	20:00	\$ 44,140.20
06/30/2025	Machinery and Equipment	910-000-0054	06/30/2024	1:00	96,455.68
10/15/2025	Ponds, Creeks and Retaining Walls	920-003-0058		30:00	36,858.12
					<u>177,454.00</u>
Year : 2026					
06/30/2026	Machinery and Equipment	910-000-0054	06/30/2025	1:00	\$ 99,349.35
10/15/2026	Ponds, Creeks and Retaining Walls	920-004-0058		30:00	37,963.86
					<u>137,313.21</u>
Year : 2027					
06/30/2027	Machinery and Equipment	910-000-0054	06/30/2026	1:00	\$ 102,329.83
10/15/2027	Ponds, Creeks and Retaining Walls	920-005-0058		30:00	39,102.78
					<u>141,432.61</u>
Year : 2028					
06/30/2028	Machinery and Equipment	910-000-0054	06/30/2027	1:00	\$ 105,399.72
10/15/2028	Ponds, Creeks and Retaining Walls	920-006-0058		30:00	40,275.86
					<u>145,675.58</u>
Year : 2029					
06/30/2029	Machinery and Equipment	910-000-0054	06/30/2028	1:00	\$ 108,561.72
10/15/2029	Ponds, Creeks and Retaining Walls	920-007-0058		30:00	41,484.14
					<u>150,045.86</u>
Year : 2030					
06/30/2030	Entrance Sign	910-000-0019	06/30/1998	32:00	\$ 3,928.76
06/30/2030	Irrigation System Improvements	920-001-0051	06/30/1998	32:00	3,000,000.00
06/30/2030	Machinery and Equipment	910-000-0054	06/30/2029	1:00	111,818.57
10/15/2030	Ponds, Creeks and Retaining Walls	920-008-0058		30:00	42,728.66

The Club at Cobble Creek

Analysis Date - January 1, 2024

Inflation:3.00% Investment:3.00% Contribution Factor:0.00% Calc:Future

Expenditures - Annual

Date	Reserve Item	Code	Service Date	Estimated Life	Expenditure
					3,158,475.99
Year : 2031					
06/30/2031	Machinery and Equipment	910-000-0054	06/30/2030	1:00	\$ 115,173.12
10/15/2031	Ponds, Creeks and Retaining Walls	920-009-0058		30:00	44,010.52
					159,183.64
Year : 2032					
06/30/2032	Irrigation System Improvements	920-002-0051	06/30/2005	27:00	\$ 3,000,000.00
06/30/2032	Machinery and Equipment	910-000-0054	06/30/2031	1:00	118,628.32
10/15/2032	Ponds, Creeks and Retaining Walls	920-010-0058		30:00	45,330.84
					3,163,959.16
Year : 2033					
06/30/2033	Entrance - Flag Poles	910-000-0071	06/30/1998	35:00	\$ 4,953.53
06/30/2033	Machinery and Equipment	910-000-0054	06/30/2032	1:00	122,187.17
					127,140.70
Year : 2034					
06/30/2034	Machinery and Equipment	910-000-0054	06/30/2033	1:00	\$ 125,852.78
					125,852.78
Year : 2035					
06/30/2035	Machinery and Equipment	910-000-0054	06/30/2034	1:00	\$ 129,628.37
					129,628.37
Year : 2036					
06/30/2036	Machinery and Equipment	910-000-0054	06/30/2035	1:00	\$ 133,517.22
					133,517.22
Year : 2037					
06/30/2037	Machinery and Equipment	910-000-0054	06/30/2036	1:00	\$ 137,522.73
08/15/2037	Restrooms - Golf Course	920-001-0059	08/15/2002	35:00	35,857.79
					173,380.52

The Club at Cobble Creek

Analysis Date - January 1, 2024

Inflation:3.00% Investment:3.00% Contribution Factor:0.00% Calc:Future

Expenditures - Annual

<u>Date</u>	<u>Reserve Item</u>	<u>Code</u>	<u>Service Date</u>	<u>Estimated Life</u>	<u>Expenditure</u>
Year : 2038					
06/30/2038	Machinery and Equipment	910-000-0054	06/30/2037	1:00	\$ 141,648.42
					<u>141,648.42</u>
Year : 2039					
06/30/2039	Machinery and Equipment	910-000-0054	06/30/2038	1:00	\$ 145,897.87
					<u>145,897.87</u>
Year : 2040					
06/30/2040	Machinery and Equipment	910-000-0054	06/30/2039	1:00	\$ 150,274.80
					<u>150,274.80</u>
Year : 2041					
06/30/2041	Machinery and Equipment	910-000-0054	06/30/2040	1:00	\$ 154,783.05
					<u>154,783.05</u>
Year : 2042					
06/30/2042	Machinery and Equipment	910-000-0054	06/30/2041	1:00	\$ 159,426.54
08/15/2042	Restrooms - Golf Course	920-002-0059	08/15/2007	35:00	41,569.01
					<u>200,995.55</u>
Year : 2043					
03/01/2043	Irrigation Pumps and Equipment	920-002-0050	03/01/2021	22:00	\$ 228,651.61
06/30/2043	Machinery and Equipment	910-000-0054	06/30/2042	1:00	164,209.34
					<u>392,860.95</u>

The Club at Cobble Creek

Analysis Date - January 1, 2024

Inflation:3.00% Investment:3.00% Contribution Factor:0.00% Calc:Future

Expenditures - 2024

<u>Date</u>	<u>Code</u>	<u>Service Date</u>	<u>Estimated Life</u>	<u>Current Cost</u>	<u>Expenditure</u>
Bridges - Landscape					
05/15/2024	920-002-0025	05/15/2004	20:00	\$ 3,000.00	\$ 3,029.70
				<u>3,000.00</u>	<u>3,029.70</u>
Entrance - Waterfall Pump, Cistern & Pools					
05/15/2024	910-000-0048	05/15/1999	25:00	\$ 30,000.00	\$ 30,297.05
				<u>30,000.00</u>	<u>30,297.05</u>
Machinery and Equipment					
06/30/2024	910-000-0054	06/30/2023	1:00	\$ 92,500.00	\$ 93,646.29
				<u>92,500.00</u>	<u>93,646.29</u>
Ponds, Creeks and Retaining Walls					
01/15/2024	920-001-0058		30:00	\$ 30,100.00	\$ 30,100.00
10/15/2024	920-002-0058		30:00	35,000.00	35,784.58
				<u>65,100.00</u>	<u>65,884.58</u>
				<u>190,600.00</u>	<u>192,857.62</u>

The Club at Cobble Creek

Analysis Date - January 1, 2024

Inflation:3.00% Investment:3.00% Contribution Factor:0.00% Calc:Future

Expenditures - 2025

<u>Date</u>	<u>Code</u>	<u>Service Date</u>	<u>Estimated Life</u>	<u>Current Cost</u>	<u>Expenditure</u>
Access Path to Ditch Rider Road					
06/30/2025	910-000-0078	06/30/2005	20:00	\$ 42,330.00	\$ 44,140.20
				<u>42,330.00</u>	<u>44,140.20</u>
Machinery and Equipment					
06/30/2025	910-000-0054	06/30/2024	1:00	\$ 92,500.00	\$ 96,455.68
				<u>92,500.00</u>	<u>96,455.68</u>
Ponds, Creeks and Retaining Walls					
10/15/2025	920-003-0058		30:00	\$ 35,000.00	\$ 36,858.12
				<u>35,000.00</u>	<u>36,858.12</u>
				<u>169,830.00</u>	<u>177,454.00</u>

The Club at Cobble Creek

Analysis Date - January 1, 2024

Inflation:3.00% Investment:3.00% Contribution Factor:0.00% Calc:Future

Expenditures - 2026

<u>Date</u>	<u>Code</u>	<u>Service Date</u>	<u>Estimated Life</u>	<u>Current Cost</u>	<u>Expenditure</u>
Machinery and Equipment					
06/30/2026	910-000-0054	06/30/2025	1:00	\$ 92,500.00	\$ 99,349.35
				92,500.00	99,349.35
Ponds, Creeks and Retaining Walls					
10/15/2026	920-004-0058		30:00	\$ 35,000.00	\$ 37,963.86
				35,000.00	37,963.86
				<u>127,500.00</u>	<u>137,313.21</u>

The Club at Cobble Creek

Analysis Date - January 1, 2024

Inflation:3.00% Investment:3.00% Contribution Factor:0.00% Calc:Future

Expenditures - 2027

<u>Date</u>	<u>Code</u>	<u>Service Date</u>	<u>Estimated Life</u>	<u>Current Cost</u>	<u>Expenditure</u>
Machinery and Equipment					
06/30/2027	910-000-0054	06/30/2026	1:00	\$ 92,500.00	\$ 102,329.83
				92,500.00	102,329.83
Ponds, Creeks and Retaining Walls					
10/15/2027	920-005-0058		30:00	\$ 35,000.00	\$ 39,102.78
				35,000.00	39,102.78
				<u>127,500.00</u>	<u>141,432.61</u>

The Club at Cobble Creek

Analysis Date - January 1, 2024

Inflation:3.00% Investment:3.00% Contribution Factor:0.00% Calc:Future

Expenditures - 2028

<u>Date</u>	<u>Code</u>	<u>Service Date</u>	<u>Estimated Life</u>	<u>Current Cost</u>	<u>Expenditure</u>
Machinery and Equipment					
06/30/2028	910-000-0054	06/30/2027	1:00	\$ 92,500.00	\$ 105,399.72
				92,500.00	105,399.72
Ponds, Creeks and Retaining Walls					
10/15/2028	920-006-0058		30:00	\$ 35,000.00	\$ 40,275.86
				35,000.00	40,275.86
				<u>127,500.00</u>	<u>145,675.58</u>

The Club at Cobble Creek

Analysis Date - January 1, 2024

Inflation:3.00% Investment:3.00% Contribution Factor:0.00% Calc:Future

Expenditures - 2029

<u>Date</u>	<u>Code</u>	<u>Service Date</u>	<u>Estimated Life</u>	<u>Current Cost</u>	<u>Expenditure</u>
Machinery and Equipment					
06/30/2029	910-000-0054	06/30/2028	1:00	\$ 92,500.00	\$ 108,561.72
				92,500.00	108,561.72
Ponds, Creeks and Retaining Walls					
10/15/2029	920-007-0058		30:00	\$ 35,000.00	\$ 41,484.14
				35,000.00	41,484.14
				<u>127,500.00</u>	<u>150,045.86</u>

The Club at Cobble Creek

Analysis Date - January 1, 2024

Inflation:3.00% Investment:3.00% Contribution Factor:0.00% Calc:Future

Expenditures - 2030

<u>Date</u>	<u>Code</u>	<u>Service Date</u>	<u>Estimated Life</u>	<u>Current Cost</u>	<u>Expenditure</u>
Entrance Sign					
06/30/2030	910-000-0019	06/30/1998	32:00	\$ 3,250.00	\$ 3,928.76
				3,250.00	3,928.76
Irrigation System Improvements					
06/30/2030	920-001-0051	06/30/1998	32:00	\$ 3,000,000.00	\$ 3,000,000.00
				3,000,000.00	3,000,000.00
Machinery and Equipment					
06/30/2030	910-000-0054	06/30/2029	1:00	\$ 92,500.00	\$ 111,818.57
				92,500.00	111,818.57
Ponds, Creeks and Retaining Walls					
10/15/2030	920-008-0058		30:00	\$ 35,000.00	\$ 42,728.66
				35,000.00	42,728.66
				<u>3,130,750.00</u>	<u>3,158,475.99</u>

The Club at Cobble Creek

Analysis Date - January 1, 2024

Inflation:3.00% Investment:3.00% Contribution Factor:0.00% Calc:Future

Expenditures - 2031

<u>Date</u>	<u>Code</u>	<u>Service Date</u>	<u>Estimated Life</u>	<u>Current Cost</u>	<u>Expenditure</u>
Machinery and Equipment					
06/30/2031	910-000-0054	06/30/2030	1:00	\$ 92,500.00	\$ 115,173.12
				92,500.00	115,173.12
Ponds, Creeks and Retaining Walls					
10/15/2031	920-009-0058		30:00	\$ 35,000.00	\$ 44,010.52
				35,000.00	44,010.52
				<u>127,500.00</u>	<u>159,183.64</u>

The Club at Cobble Creek

Analysis Date - January 1, 2024

Inflation:3.00% Investment:3.00% Contribution Factor:0.00% Calc:Future

Expenditures - 2032

<u>Date</u>	<u>Code</u>	<u>Service Date</u>	<u>Estimated Life</u>	<u>Current Cost</u>	<u>Expenditure</u>
Irrigation System Improvements					
06/30/2032	920-002-0051	06/30/2005	27:00	\$ 3,000,000.00	\$ 3,000,000.00
				<u>3,000,000.00</u>	<u>3,000,000.00</u>
Machinery and Equipment					
06/30/2032	910-000-0054	06/30/2031	1:00	\$ 92,500.00	\$ 118,628.32
				<u>92,500.00</u>	<u>118,628.32</u>
Ponds, Creeks and Retaining Walls					
10/15/2032	920-010-0058		30:00	\$ 35,000.00	\$ 45,330.84
				<u>35,000.00</u>	<u>45,330.84</u>
				<u>3,127,500.00</u>	<u>3,163,959.16</u>

The Club at Cobble Creek

Analysis Date - January 1, 2024

Inflation:3.00% Investment:3.00% Contribution Factor:0.00% Calc:Future

Expenditures - 2033

<u>Date</u>	<u>Code</u>	<u>Service Date</u>	<u>Estimated Life</u>	<u>Current Cost</u>	<u>Expenditure</u>
Entrance - Flag Poles					
06/30/2033	910-000-0071	06/30/1998	35:00	\$ 3,750.00	\$ 4,953.53
				<u>3,750.00</u>	<u>4,953.53</u>
Machinery and Equipment					
06/30/2033	910-000-0054	06/30/2032	1:00	\$ 92,500.00	\$ 122,187.17
				<u>92,500.00</u>	<u>122,187.17</u>
				<u>96,250.00</u>	<u>127,140.70</u>

Limitations and Disclosures

Western Reserve Studies has no control over future events and we do not claim that all the events we anticipate will occur as planned. We expect that inflationary trends will continue and we expect deposits into savings accounts will continue to earn interest from the institutions in which the deposit is made.

We do however take great care in the areas we can control; such as listed common assets, measurements and all information received from the company, association or management company. The information acquired from the company and association management includes but is not limited to; reserve contributions, current reserve balance, reserve interest earnings. Other information we may have requested depends on the specific property and the goals the company is trying to achieve. All information asked for and provided to Western Reserve Studies by management is assumed correct and up to date and **is not** verified by Western Reserve Studies.

The purpose of a Reserve Management Plan is to assist the company, association, management or developer in predicting as accurately as possible, all cost for future replacement or refurbishment of the business and common area elements, interior and exterior. With this in mind it is important to understand the ongoing aging process of these elements and the ever changing financial situation of the company and association on a yearly basis and that a reserve management plan is considered and intended to be a one year document.

No invasive or destructive testing has been employed in the investigative phase of this Plan and no environmental assessment of any kind was performed. This Reserve Management Plan is not intended to address or discover construction defects and no representation is made herein that is meant to imply any such warranty. The condition of asset components may be assessed differently if destructive/invasive testing was performed, but such testing is beyond the scope of a reserve analysis.

The statements contained in this Reserve Management Plan are true and correct to the best of our knowledge and belief.

Useful life and remaining useful life estimates are based on industry standards, not on engineering or architectural inspections of the property. Estimated future major repair and replacement costs are generally based on current replacement costs projected to the estimated repair or replacement date, applying an inflation factor of 3.00% for the entire 20 year financial projection period.

A preventative maintenance program is recommended to obtain the maximum useful life of the components listed in this Reserve Management Plan and is a pro-active approach to the management of these assets. Western Reserve Studies *also recommends that when applicable a licensed professional contractor is obtained for specialty work such as but not limited to high voltage electrical maintenance or repairs.*

*Information regarding The Club at Cobble Creek financial parameters have been provided by representatives of the The Club and **is assumed to be accurate** for the purposes of this report. This*



Reserve Management Plan is a reflection of information provided to us by third parties and cannot be used for the purpose of performing an audit, forensic analysis or verification of historical records.