

Reserve Study Update Draft for The Summit at Polo Fields



October 28, 2021



The Summit at Polo Fields
Louisville, KY
Current Assessment Funding Model Summary

Report Date	October 28, 2021
Account Number	1162
Budget Year Beginning	January 1, 2022
Budget Year Ending	December 31, 2022
Total Units	38

<i>Report Parameters</i>	
Inflation	2.50%
Annual Assessment Increase	3.50%
Interest Rate on Reserve Deposit	1.00%
Tax Rate on Interest	30.00%
Contingency	3.00%
2022 Beginning Balance	\$591,432

Current Assessment Funding Model

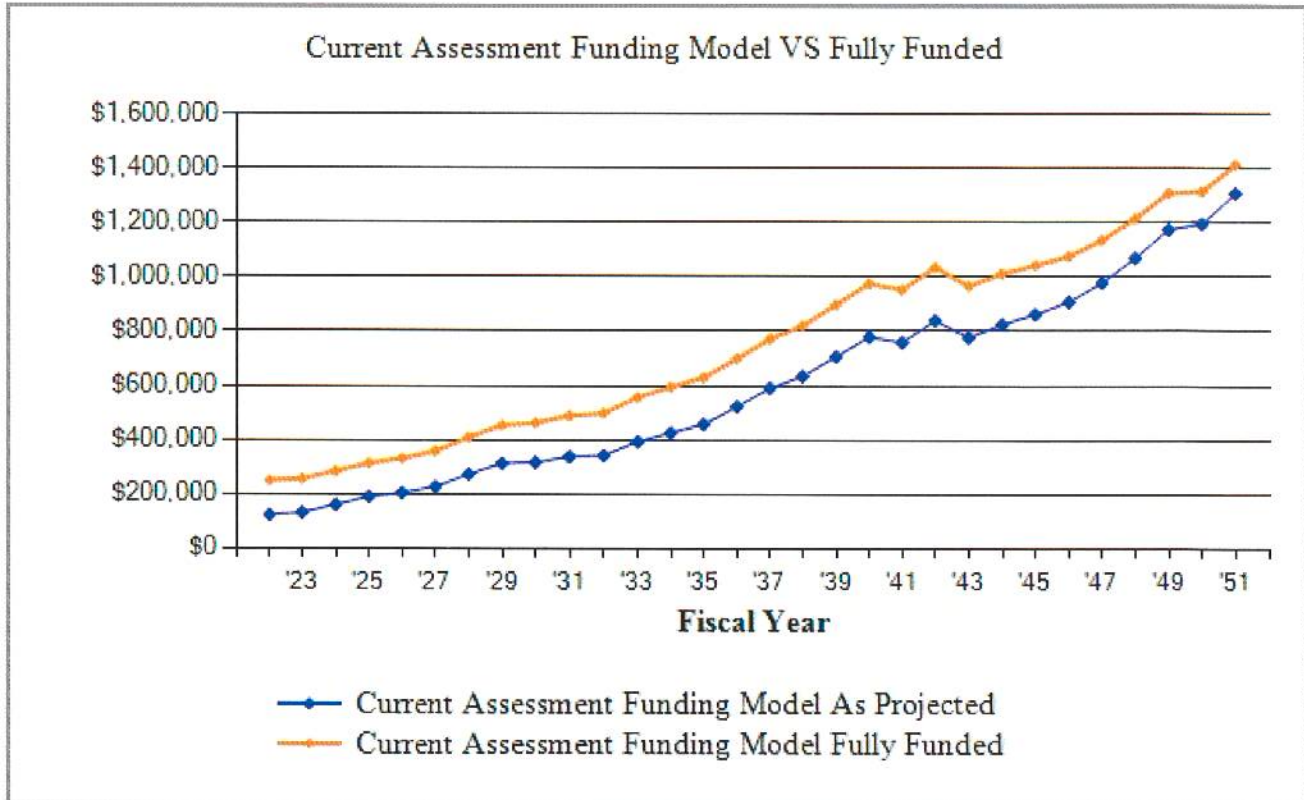
<i>Current Assessment Funding Model Summary of Calculations</i>	
Required Annual Contribution	\$38,000.00
<i>\$1,000.00 per unit annually</i>	
Average Net Annual Interest Earned	<u>\$854.24</u>
Total Annual Allocation to Reserves	\$38,854.24
<i>\$1,022.48 per unit annually</i>	

The Summit at Polo Fields
Current Assessment Funding Model Projection

Beginning Balance: \$591,432

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2022	861,097	38,000	854	507,398	122,888	249,158	49%
2023	882,625	39,330	910	32,287	130,840	255,619	51%
2024	904,690	40,707	1,113	12,607	160,052	283,243	57%
2025	914,385	42,131	1,317	14,058	189,442	313,184	60%
2026	937,245	43,606	1,418	30,529	203,936	330,682	62%
2027	960,676	45,132	1,577	23,808	226,837	357,393	63%
2028	984,693	46,712	1,896	2,714	272,731	408,207	67%
2029	1,009,310	48,347	2,173	10,698	312,552	452,980	69%
2030	1,034,543	50,039	2,200	48,254	316,537	461,381	69%
2031	1,060,406	51,790	2,346	33,157	337,516	488,215	69%
2032	1,086,916	53,603	2,375	51,843	341,650	497,249	69%
2033	1,114,089	55,479	2,734	6,560	393,303	555,606	71%
2034	1,141,941	57,421	2,957	28,300	425,381	593,792	72%
2035	1,170,490	59,430	3,181	30,402	457,590	629,053	73%
2036	1,185,122	61,510	3,634		522,734	698,606	75%
2037	1,214,750	63,663	4,105		590,502	771,243	77%
2038	1,245,118	65,891	4,407	26,761	634,039	818,823	77%
2039	1,276,246	68,198	4,916		707,153	897,259	79%
2040	1,308,153	70,585	5,415	4,211	778,941	974,659	80%
2041	1,340,856	73,055	5,275	98,385	758,887	952,239	80%
2042	1,348,443	75,612	5,841		840,340	1,034,556	81%
2043	1,382,154	78,258	5,400	147,140	776,859	965,590	80%
2044	1,416,708	80,997	5,732	39,045	824,543	1,010,534	82%
2045	1,452,126	83,832	5,997	51,615	862,758	1,041,585	83%
2046	1,440,408	86,766	6,311	48,022	907,813	1,075,332	84%
2047	1,427,195	89,803	6,802	25,914	978,504	1,134,723	86%
2048	1,462,875	92,946	7,431	9,911	1,068,970	1,213,991	88%
2049	1,499,447	96,200	8,156		1,173,326	1,307,238	90%
2050	1,536,933	99,567	8,307	86,249	1,194,950	1,313,332	91%
2051	1,575,357	103,051	9,086		1,307,088	1,412,247	93%

**The Summit at Polo Fields
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.

**The Summit at Polo Fields
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2022	
Roofs - Asphalt Shingle	406,952
Roofs - Gutters & Downspouts	100,446
Total for 2022	<u>\$507,398</u>
Replacement Year 2023	
Exterior Painting - Trim	32,287
Total for 2023	<u>\$32,287</u>
Replacement Year 2024	
Landscaping - One Time Project	12,607
Total for 2024	<u>\$12,607</u>
Replacement Year 2025	
Asphalt Streets - Repairs	11,151
Sidewalks & Stoops	2,908
Total for 2025	<u>\$14,058</u>
Replacement Year 2026	
Exterior Lighting	5,495
Landscaping - Ongoing	9,934
Shutters	15,100
Total for 2026	<u>\$30,529</u>
Replacement Year 2027	
Asphalt Streets - Sealing	17,907
Masonry	5,901
Total for 2027	<u>\$23,808</u>
Replacement Year 2028	
Mailboxes	2,714
Total for 2028	<u>\$2,714</u>
Replacement Year 2029	
Landscaping - Ongoing	10,698
Total for 2029	<u>\$10,698</u>

**The Summit at Polo Fields
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2030	
Asphalt Streets - Repairs	12,616
Exterior Painting - Siding Phase 1	32,349
Sidewalks & Stoops	3,290
Total for 2030	\$48,254
Replacement Year 2031	
Exterior Painting - Siding Phase 2	33,157
Total for 2031	\$33,157
Replacement Year 2032	
Exterior Painting - Trim	40,323
Landscaping - Ongoing	11,521
Total for 2032	\$51,843
Replacement Year 2033	
Entry Monument	6,560
Total for 2033	\$6,560
Replacement Year 2034	
Asphalt Streets - Sealing	21,286
Masonry	7,014
Total for 2034	\$28,300
Replacement Year 2035	
Asphalt Streets - Repairs	14,274
Landscaping - Ongoing	12,407
Sidewalks & Stoops	3,722
Total for 2035	\$30,402
<i>No Replacement in 2036</i>	
<i>No Replacement in 2037</i>	
Replacement Year 2038	
Landscaping - Ongoing	13,361
Retaining Walls	13,401
Total for 2038	\$26,761

**The Summit at Polo Fields
Annual Expenditure Detail**

Description	Expenditures
<i>No Replacement in 2039</i>	
Replacement Year 2040	
Sidewalks & Stoops	4,211
Total for 2040	<u>\$4,211</u>
Replacement Year 2041	
Asphalt Streets - Sealing	25,302
Exterior Painting - Trim	50,357
Landscaping - Ongoing	14,388
Masonry	8,338
Total for 2041	<u>\$98,385</u>
<i>No Replacement in 2042</i>	
Replacement Year 2043	
Asphalt Streets - Overlay	143,209
Mailboxes	3,930
Total for 2043	<u>\$147,140</u>
Replacement Year 2044	
Landscaping - Ongoing	15,494
Shutters	23,551
Total for 2044	<u>\$39,045</u>
Replacement Year 2045	
Exterior Painting - Siding Phase 1	46,850
Sidewalks & Stoops	4,764
Total for 2045	<u>\$51,615</u>
Replacement Year 2046	
Exterior Painting - Siding Phase 2	48,022
Total for 2046	<u>\$48,022</u>
Replacement Year 2047	
Exterior Lighting	9,229
Landscaping - Ongoing	16,685
Total for 2047	<u>\$25,914</u>

**The Summit at Polo Fields
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2048	
Masonry	9,911
Total for 2048	<u>\$9,911</u>
<i>No Replacement in 2049</i>	
Replacement Year 2050	
Exterior Painting - Trim	62,890
Landscaping - Ongoing	17,968
Sidewalks & Stoops	5,391
Total for 2050	<u>\$86,249</u>
<i>No Replacement in 2051</i>	

**The Summit at Polo Fields
Spread Sheet**

Description	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Asphalt Streets - Overlay										
Asphalt Streets - Repairs				11,151					12,616	
Asphalt Streets - Sealing						17,907				
Entry Monument										
Exterior Lighting					5,495					
Exterior Painting - Siding Phase 1										
Exterior Painting - Siding Phase 2									32,349	
Exterior Painting - Trim		32,287								33,157
Landscaping - One Time Project			12,607							
Landscaping - Ongoing					9,934			10,698		
Mailboxes							2,714			
Masonry						5,901				
Retaining Walls										
Roofs - Asphalt Shingle	406,952									
Roofs - Gutters & Downspouts	100,446									
Shutters					15,100					
Sidewalks & Stoops				2,908					3,290	
Siding - Replacement										
Street Lights										

Unfunded

Year Total: **507,398** **32,287** **12,607** **14,058** **30,529** **23,808** **2,714** **10,698** **48,254** **33,157**

**The Summit at Polo Fields
Spread Sheet**

Description	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Asphalt Streets - Overlay										
Asphalt Streets - Repairs				14,274						
Asphalt Streets - Sealing			21,286							25,302
Entry Monument		6,560								
Exterior Lighting										
Exterior Painting - Siding Phase 1										
Exterior Painting - Siding Phase 2										
Exterior Painting - Trim	40,323									50,357
Landscaping - One Time Project	11,521			12,407			13,361			14,388
Landscaping - Ongoing										
Mailboxes										
Masonry			7,014							8,338
Retaining Walls							13,401			
Roofs - Asphalt Shingle										
Roofs - Gutters & Downspouts										
Shutters										
Sidewalks & Stoops				3,722					4,211	
Siding - Replacement										
Street Lights										
<i>Unfunded</i>										
Year Total:	51,843	6,560	28,300	30,402	26,761	4,211	98,385			

**The Summit at Polo Fields
Spread Sheet**

Description	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Asphalt Streets - Overlay	143,209									
Asphalt Streets - Repairs										
Asphalt Streets - Sealing										
Entry Monument										
Exterior Lighting				9,229						
Exterior Painting - Siding Phase 1				46,850						
Exterior Painting - Siding Phase 2				48,022					62,890	
Exterior Painting - Trim										
Landscaping - One Time Project			15,494			16,685			17,968	
Landscaping - Ongoing										
Mailboxes		3,930								
Masonry							9,911			
Retaining Walls										
Roofs - Asphalt Shingle										
Roofs - Gutters & Downspouts										
Shutters			23,551							
Sidewalks & Stoops				4,764						5,391
Siding - Replacement										
Street Lights										
<i>Unfunded</i>										
Year Total:	147,140	39,045	51,615	48,022	25,914	9,911	86,249			

**The Summit at Polo Fields
Detail Report by Category**

Asphalt Streets - Overlay - 2043			
Asset ID	1002	1 Project	@ \$85,264.92
Category	Asphalt	Asset Actual Cost	\$85,264.92
Placed in Service	January 2003	Percent Replacement	100%
Useful Life	35	Future Cost	\$143,209.41
Adjustment	5	Assigned Reserves	<i>none</i>
Replacement Year	2043	Annual Assessment	\$3,603.03
Remaining Life	21	Interest Contribution	<u>\$44.17</u>
		Reserve Allocation	\$3,647.20



This reserve will allow for an overlay to be applied to the streets when their functional life ends. This reserve, and subsequent asphalt street reserves, does not take into account Taunton Vale Road, which is maintained by the municipality.

60,873 - SqFt of 1 1/2" overlay @ \$1.72

14 - drain adjustment @ \$475

125 - LnFt asphalt curb @ \$6.25

**The Summit at Polo Fields
Detail Report by Category**

Asphalt Streets - Repairs - 2025			
Asset ID	1003	1 Allowance	@ \$345,149.91
		Asset Actual Cost	\$10,354.50
		Percent Replacement	3%
Category	Asphalt	Future Cost	\$11,150.66
Placed in Service	January 2003	Assigned Reserves	\$8,942.52
Useful Life	5		
Adjustment	17	Annual Assessment	\$378.95
Replacement Year	2025	Interest Contribution	\$67.24
Remaining Life	3	Reserve Allocation	\$446.19



This reserve funds the repair of the asphalt streets.

***ALLOWANCE:** This reserve is in the form of a repetitive allowance which provides funding for the repair or replacement of the asset during the life of the allowance and then the funding repeats for additional periods of the same term.

60873 - SqFt cut & remove asphalt & sub base	@	\$2.11	\$128,442.03
60873 - SqFt sub base fill	@	\$0.88	\$53,568.24
60873 - SqFt add 6" base	@	\$0.95	\$57,829.35
60873 - SqFt pour 2" asphalt	@	\$1.73	<u>\$105,310.29</u>
		Total =	\$345,149.91

**The Summit at Polo Fields
Detail Report by Category**

Asphalt Streets - Sealing - 2027

Asset ID	1004	1 Project	@ \$15,826.98
Category	Asphalt	Asset Actual Cost	\$15,826.98
Placed in Service	January 2020	Percent Replacement	100%
Useful Life	7	Future Cost	\$17,906.77
Replacement Year	2027	Assigned Reserves	<i>none</i>
Remaining Life	5	Annual Assessment	\$2,002.47
		Interest Contribution	<u>\$24.55</u>
		Reserve Allocation	<u>\$2,027.02</u>



Periodic asphalt slurry sealing can help in the prevention of moisture penetration that can cause hairline cracking that eventually develops into alligatoring, potentially leading to an overall failure of the asphalt surface. As a further benefit, sealing helps to prevent the evaporation and loss of basic oils that bind the asphalt and allow for a pliable driving surface. This price also includes necessary striping.

60873 - SqFt asphalt sealing & crack filling	@	\$0.26	<u>\$15,826.98</u>
		Total =	\$15,826.98

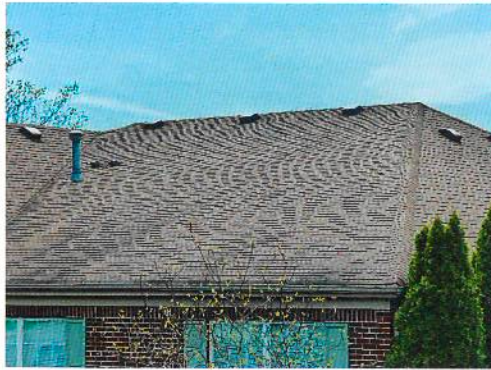
**The Summit at Polo Fields
Detail Report by Category**

Asphalt - Total Current Cost	\$111,446
Assigned Reserves	\$8,943
Fully Funded Reserves	\$53,965

**The Summit at Polo Fields
Detail Report by Category**

Roofs - Asphalt Shingle - 2022

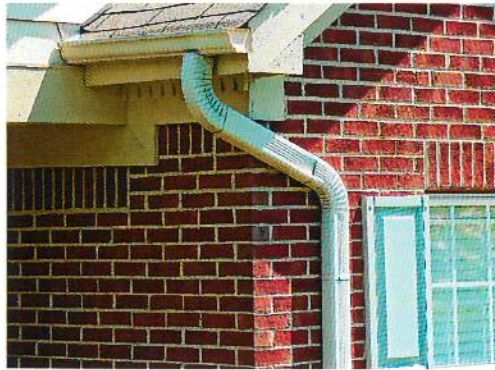
			1 Project @ \$406,952.00
Asset ID	1009	Asset Actual Cost	\$406,952.00
		Percent Replacement	100%
Category	Roofing	Future Cost	\$406,952.00
Placed in Service	January 2003	Assigned Reserves	\$406,952.00
Useful Life	30		
Adjustment	-11	Annual Assessment	\$14,555.17
Replacement Year	2022	Interest Contribution	<u>\$178.44</u>
Remaining Life	0	Reserve Allocation	\$14,733.61



The Board has obtained a quote for replacing the asphalt shingles on the roofs. The project is tentatively planned for 2022.

**The Summit at Polo Fields
Detail Report by Category**

Roofs - Gutters & Downspouts - 2022			
Asset ID	1010	1 Project	@ \$100,446.00
Category	Roofing	Asset Actual Cost	\$100,446.00
Placed in Service	January 2003	Percent Replacement	100%
Useful Life	30	Future Cost	\$100,446.00
Adjustment	-11	Assigned Reserves	\$100,446.00
Replacement Year	2022	Annual Assessment	\$3,592.58
Remaining Life	0	Interest Contribution	\$44.04
		Reserve Allocation	\$3,636.63



The Board has obtained a quote for replacing the gutters and downspouts in conjunction with the roof replacement.

**The Summit at Polo Fields
Detail Report by Category**

Roofing - Total Current Cost	\$507,398
Assigned Reserves	\$507,398
Fully Funded Reserves	\$507,398

**The Summit at Polo Fields
Detail Report by Category**

Exterior Lighting - 2026

Asset ID	1016	1 Project	@ \$4,978.00
		Asset Actual Cost	\$4,978.00
		Percent Replacement	100%
Category	Building Components	Future Cost	\$5,494.78
Placed in Service	January 2003	Assigned Reserves	\$4,112.26
Useful Life	21		
Adjustment	2	Annual Assessment	\$177.61
Replacement Year	2026	Interest Contribution	<u>\$30.96</u>
Remaining Life	4	Reserve Allocation	\$208.57



The exterior lighting includes:

38 - wall mounted carriage lights	@	\$55.00 =	\$2,090.00
76 - ceiling mounted cannister lights	@	38.00 =	<u>2,888.00</u>
		Total =	\$4,978.00

**The Summit at Polo Fields
Detail Report by Category**

Exterior Painting - Siding Phase 1 - 2030

			1 Project	@ \$26,550.00
Asset ID	1019		Asset Actual Cost	\$26,550.00
			Percent Replacement	100%
Category	Building Components		Future Cost	\$32,348.60
Placed in Service	January 2003		Assigned Reserves	<i>none</i>
Useful Life	15			
Adjustment	12		Annual Assessment	\$2,237.20
Replacement Year	2030		Interest Contribution	<u>\$27.43</u>
Remaining Life	8		Reserve Allocation	\$2,264.63



This reserve will fund the painting of the siding only. It is anticipated that the project will be divided into two phases.

**The Summit at Polo Fields
Detail Report by Category**

Exterior Painting - Siding Phase 2 - 2031

			1 Project @ \$26,550.00
Asset ID	1020	Asset Actual Cost	\$26,550.00
Category	Building Components	Percent Replacement	100%
Placed in Service	January 2003	Future Cost	\$33,157.31
Useful Life	15	Assigned Reserves	<i>none</i>
Adjustment	13	Annual Assessment	\$2,031.17
Replacement Year	2031	Interest Contribution	<u>\$24.90</u>
Remaining Life	9	Reserve Allocation	<u>\$2,056.07</u>



This reserve will fund the painting of the siding only. This is Phase 2 of the project.

**The Summit at Polo Fields
Detail Report by Category**

Exterior Painting - Trim - 2023

			1 Project	@ \$31,500.00
Asset ID	1014		Asset Actual Cost	\$31,500.00
			Percent Replacement	100%
Category	Building Components		Future Cost	\$32,287.50
Placed in Service	January 2013		Assigned Reserves	\$28,350.00
Useful Life	9			
Adjustment	1		Annual Assessment	\$2,120.11
Replacement Year	2023		Interest Contribution	<u>\$224.44</u>
Remaining Life	1		Reserve Allocation	\$2,344.56



Painting of the trim also includes necessary caulking, sealing or other minor repairs. At the same time the siding will be power washed to remove dirt and mold.

**The Summit at Polo Fields
Detail Report by Category**

Masonry - 2027		20,040 SqFt	@ \$3.47
Asset ID	1012	Asset Actual Cost	\$5,215.41
		Percent Replacement	7.5%
Category	Building Components	Future Cost	\$5,900.76
Placed in Service	January 2003	Assigned Reserves	<i>none</i>
Useful Life	7		
Adjustment	17	Annual Assessment	\$659.87
Replacement Year	2027	Interest Contribution	<u>\$8.09</u>
Remaining Life	5	Reserve Allocation	<u>\$667.96</u>



The brick masonry appears to be in good condition. This reserve will fund the eventual tuck pointing and sealing that will be required.

***ALLOWANCE:** This reserve is in the form of a repetitive allowance which provides funding for the repair or replacement of the asset during the life of the allowance and then the funding repeats for additional periods of the same term.

**The Summit at Polo Fields
Detail Report by Category**

Shutters - 2026		228 Shutters	@ \$60.00
Asset ID	1015	Asset Actual Cost	\$13,680.00
		Percent Replacement	100%
Category	Building Components	Future Cost	\$15,100.16
Placed in Service	January 2003	Assigned Reserves	\$4,779.30
Useful Life	18		
Adjustment	5	Annual Assessment	\$1,428.79
Replacement Year	2026	Interest Contribution	\$50.97
Remaining Life	4	Reserve Allocation	<u>\$1,479.76</u>



The shutters are plastic and measure 14" x 5'. Price includes removal of old shutters and mounting of new.

**The Summit at Polo Fields
Detail Report by Category**

Siding - Replacement - 2053		12,250 SqFt	@ \$7.65
Asset ID	1013	Asset Actual Cost	\$93,712.50
		Percent Replacement	100%
Category	Building Components	Future Cost	\$201,482.51
Placed in Service	January 2003	Assigned Reserves	<i>none</i>
Useful Life	50		
Replacement Year	2053	Annual Assessment	\$3,312.73
Remaining Life	31	Interest Contribution	<u>\$40.61</u>
		Reserve Allocation	\$3,353.35



The exterior siding is scheduled to last for 50 years. Appearance may dictate earlier replacement.

**The Summit at Polo Fields
Detail Report by Category**

Building Components - Total Current Cost	\$202,186
Assigned Reserves	\$37,242
Fully Funded Reserves	\$120,202

**The Summit at Polo Fields
Detail Report by Category**

Entry Monument - 2033			1 Project	@ \$5,000.00
Asset ID	1001		Asset Actual Cost	\$5,000.00
			Percent Replacement	100%
Category	Grounds Components		Future Cost	\$6,560.43
Placed in Service	January 2003		Assigned Reserves	<i>none</i>
Useful Life	30			
Replacement Year	2033		Annual Assessment	\$326.50
Remaining Life	11		Interest Contribution	<u>\$4.00</u>
			Reserve Allocation	<u>\$330.50</u>



The entry monument is constructed of stone with a concrete cap and a concrete sign with engraved lettering. The monument measures 2' 8" x 2' 8" x 8' 6" (height). The sign is a 2' diameter circle.

**The Summit at Polo Fields
Detail Report by Category**

Landscaping - One Time Project - 2024

		1 Project	@ \$12,000.00
Asset ID	1018	Asset Actual Cost	\$12,000.00
Category	Grounds Components	Percent Replacement	100%
Placed in Service	January 2003	Future Cost	\$12,607.50
Useful Life	1	Assigned Reserves	\$10,857.14
Adjustment	20	Annual Assessment	\$451.42
Replacement Year	2024	Interest Contribution	<u>\$81.53</u>
Remaining Life	2	Reserve Allocation	\$532.95



This funding is intended to provide visual screening from the construction and development anticipated on the opposite side of Brasslin Avenue.

**The Summit at Polo Fields
Detail Report by Category**

Landscaping - Ongoing - 2026			
Asset ID	1017	1 Allowance	@ \$9,000.00
		Asset Actual Cost	\$9,000.00
		Percent Replacement	100%
Category	Grounds Components	Future Cost	\$9,934.32
Placed in Service	January 2003	Assigned Reserves	\$7,434.78
Useful Life	3		
Adjustment	20	Annual Assessment	\$321.11
Replacement Year	2026	Interest Contribution	\$55.98
Remaining Life	4	Reserve Allocation	\$377.09



The landscaping allowance will fund large and occasional projects such as tree trimming and removal; new planting areas and maintenance of non-mown areas.

***ALLOWANCE:** This reserve is in the form of a repetitive allowance which provides funding for the repair or replacement of the asset during the life of the allowance and then the funding repeats for additional periods of the same term.

**The Summit at Polo Fields
Detail Report by Category**

Mailboxes - 2028

			1 Project	@ \$2,340.00
Asset ID	1008		Asset Actual Cost	\$2,340.00
			Percent Replacement	100%
Category	Grounds Components		Future Cost	\$2,713.68
Placed in Service	January 2003		Assigned Reserves	<i>none</i>
Useful Life	15			
Adjustment	10		Annual Assessment	\$252.00
Replacement Year	2028		Interest Contribution	<u>\$3.09</u>
Remaining Life	6		Reserve Allocation	\$255.09



Mailboxes are mounted on wooden posts.

18 - double mounted mailboxes	@	\$120.00 =	\$2,160.00
2 - single mounted mailboxes	@	90.00 =	<u>180.00</u>
		Total =	\$2,340.00

**The Summit at Polo Fields
Detail Report by Category**

Retaining Walls - 2038		1,530 SqFt	@ \$11.80
Asset ID	1006	Asset Actual Cost	\$9,027.00
		Percent Replacement	50%
Category	Grounds Components	Future Cost	\$13,400.63
Placed in Service	January 2003	Assigned Reserves	<i>none</i>
Useful Life	35		
Replacement Year	2038	Annual Assessment	\$450.46
Remaining Life	16	Interest Contribution	<u>\$5.52</u>
		Reserve Allocation	\$455.98



The potential life span of the retaining walls could exceed 35 years. This reserve funds half of the retaining wall replacement. Some repair work was done to the foundation of the retaining walls in 2018.

**The Summit at Polo Fields
Detail Report by Category**

Sidewalks & Stoops - 2025			1 Allowance	@ \$2,700.00
Asset ID	1011		Asset Actual Cost	\$2,700.00
			Percent Replacement	100%
Category	Grounds Components		Future Cost	\$2,907.60
Placed in Service	January 2003		Assigned Reserves	\$2,331.82
Useful Life	5			
Adjustment	17		Annual Assessment	\$98.81
Replacement Year	2025		Interest Contribution	<u>\$17.53</u>
Remaining Life	3		Reserve Allocation	\$116.35



Each home has a concrete entry sidewalk and stoop. They appear to be in generally good condition and are well constructed. This reserve will fund maintenance and occasional repair of the concrete as well as power washing. The Board received a power washing estimate of \$1,700 in 2018.

***ALLOWANCE:** This reserve is in the form of a repetitive allowance which provides funding for the repair or replacement of the asset during the life of the allowance and then the funding repeats for additional periods of the same term.

**The Summit at Polo Fields
Detail Report by Category**

Street Lights			7 Street Lights	@ \$0.00
Asset ID	1007		Asset Actual Cost	
			Percent Replacement	100%
Category	Grounds Components		Future Cost	
Placed in Service	January 2003		Assigned Reserves	<i>none</i>
Useful Life	28			
Replacement Year	2031		<i>No Future Assessments</i>	
Remaining Life	9			



The street lights are owned and maintained by Louisville Gas & Electric. There is no funding associated with this reserve.

**The Summit at Polo Fields
Detail Report by Category**

Grounds Components - Total Current Cost	\$40,067
 Assigned Reserves	\$20,624
 Fully Funded Reserves	\$30,469

**The Summit at Polo Fields
Category Detail Index**

Asset ID	Description	Replacement	Page
1002	Asphalt Streets - Overlay	2043	11
1003	Asphalt Streets - Repairs	2025	12
1004	Asphalt Streets - Sealing	2027	13
1001	Entry Monument	2033	26
1016	Exterior Lighting	2026	18
1019	Exterior Painting - Siding Phase 1	2030	19
1020	Exterior Painting - Siding Phase 2	2031	20
1014	Exterior Painting - Trim	2023	21
1018	Landscaping - One Time Project	2024	27
1017	Landscaping - Ongoing	2026	28
1008	Mailboxes	2028	29
1012	Masonry	2027	22
1006	Retaining Walls	2038	30
1009	Roofs - Asphalt Shingle	2022	15
1010	Roofs - Gutters & Downspouts	2022	16
1015	Shutters	2026	23
1011	Sidewalks & Stoops	2025	31
1013	Siding - Replacement	2053	24
1007	Street Lights	2031	32
	Total Funded Assets	18	
	Total Unfunded Assets	<u>1</u>	
	Total Assets	19	

**The Summit at Polo Fields
Annual Expenditure Chart**

