

City Lights Estates HOA						
Reserve Fund Budget - 2023						
Revenue						
Projected End of Year 2022 Balance:					\$660,535.00	
Projected 2023 Reserve Contribution:					\$0.00	
Projected 2023 Interest - Reserve Account					\$3,350.00	
Available Cash:					\$663,885.00	
Projected 2023 Expenses:						
Vehicle Gate Hinges: Replace (2021)					\$4,200.00	
Asphalt: Preventive Maintenance (Crack Fill & Seal Coat) (2022)					\$36,131.00	
Drainage Gate: Repaint (2022)					\$800.00	
Guard Building: Refurbish/Renovate (2022)					\$4,000.00	
Vehicle Gates: Repaint (2022)					\$1,600.00	
Wrought Iron Fencing (2022)					\$13,988.00	
Camera System: Replace (2023)					\$5,000.00	
Landscape/Irrigation Renovation (2023)					\$20,000.00	
Total Expenses:					\$85,719.00	
Projected Balance - Dec 31, 2023					\$578,166.00	
Reserve Study Funding Requirement - Dec 31, 2023					\$495,751.00	
Difference:					117%	
					\$82,415.00	
Major Component Life Cycle Estimation						
Item	Yr Last Done	EUL*	CERC**	ERL**	Remarks	
Vehicle Gate Hinges: Replace	Unk	8 yrs	\$4,200	2021		
Asphalt: Preventative Maint	Unk	5 yrs	\$36,313	2022		
Drainage Gate: Repaint	Unk	5 yrs	\$800	2022		
Guard Building: Refurbish/Renovate	Unk	25 yrs	\$4,000	2022		
Vehicle Gates: Repaint	Unk	5 yrs	\$1,600	2022		
Wrough Iron Fencing: Repaint	Unk	5 yrs	\$13,988	2022		
Camera System: Replace	Unk	8 yrs	\$5,000	2023		
Landscape/Irrigation Renovation	Unk	10 yrs	\$20,000	2023		
Block Walls: Repair	Unk	25 yrs	\$2,388	2026		
Monument Signs (Wall): Replace	Unk	25 yrs	\$4,000	2026		
Street Lights: Replace	Unk	30 yrs	\$18,000	2026		
Stucco Surfaces: Guard Shack	Unk	10 yrs	\$1,000	2026		
Concrete: Repair/Replace	Unk	10 yrs	\$4,000	2031		
Drainage Gate: Replace	Unk	25 yrs	\$4,000	2031		
Street Signs: Replace	Unk	20 yrs	\$5,800	2031		
Vehicle Gates: Replace	Unk	30 yrs	\$17,000	2031		
Phone Entry System: Replace	Unk	12 yrs	\$4,750	2032		
Vehicle Gate Operators: Replace	Unk	12 yrs	\$14,000	2032		
Wrought Iron Fencing: Replace	Unk	25 yrs	\$70,675	2032		
Asphalt: Major Rehab	Unk	30 yrs	\$363,173	3035		
Monument Signs (Island): Replace	Unk	30 yrs	\$3,250	2039		
Total:			\$597,937			
*Estimated Useful Life						
**Current Estimated Replacement Cost (cost to replace or repaint)						
***Estimated Remaining Life - Year of next Painting/Replacement						