



Timberview Estates West Homeowners Association

Screening Wall / Reserve Information

The replacement cost of the Wall in 2011 was over \$120,000 (in 2018, estimated at over \$225,000 to replace). The \$120K+ cost was a sweetheart deal, which Jerry Leeseberg negotiated and Jone Harrison helped secure a loan for. NOTE: The Reserve Account is required by the CCRs.

Two different Certified (Fixed Asset) Reserve Studies Experts, as well as two different HOA Lawyers, have said, per our CCRs, TvEW is required to collect, as a part of the Annual assessment, equal portions of the estimated total cost of replacement of TvEW Fixed Assets (i.e. the Screening Wall). Or simplified example: Screening Wall with an expected/estimated life of 25 years, with an expected/estimated replacement cost in 25 years of \$250,000, would need to collect \$10,000 per year.

In 2018, the estimated replacement cost (by Innovative Hardscape Services, LLC) was \$225K, with a 25-year expected life. In 2020, with only a (half %) .5% increase in replacement cost per year, it would be over \$244K to replace... with a 1% increase, it would be over \$266K. Since 2011, the average inflation rate has been 2.17% (with a 2% increase, it would be over \$315K).