

## Exhibit C

250,000.00

update the complex which would be for aesthetics and would require a "special assessment and a vote of the homeowners". This is a placeholder for future consideration.

**Exhibit C**

Item #	Description	Useful Life	Remaining Life	Last Done	Replacement Date	Worst Case Cost	Notes	2015	2016	2017	2018	2019	2020	Years 2021-2025	Years 2026-beyond	Operating Budget
309	Stone siding	N/A	10	installed in 2011	2024	\$ 24,000.00	Not included in report - report suggests this be done out of operating monies; include in the operating budget annually under a category for "Stonework Repair" with an amount of \$1,500/year.									24,000.00
403	Driveway Concrete	6	2	installed in 2011	2017	\$ 75,000.00	Suggests 5% of total area to be reserved for every 6 years - so recurring major maint. expense - periodic repairs and replacement; BOD determined to start accumulating in 2017			25,000.00				25,000.00	25,000.00	
501A	Amenity Building Doors	25	10		2024	\$ 5,500.00	Four (4) doors - replacement; repair/repaint in 2015 from operating funds to make appearance more positive							4,000.00		1,500.00
501B	Condo Unit Doors	25	15		2029	\$ 90,000.00	All condo doors - sixty (60)								90,000.00	
501C	Mechanical Rooms, doors leading into storage areas and Trash Shed	25	10		2024	\$ 25,000.00	Doors in storage areas (these are in bad shape), work rooms and mechanical rooms - twenty five (25)				12,500.00			12,500.00		
502	Trash shed garage door	20	10	replaced in 2011	2021	\$ 4,200.00								4,200.00		
506A	Building Windows	25	10		2025	\$ 310,000.00	Many of the windows and doors are leaking the sealant and likely will need to be replaced within the next three (3) to five (5) years - there are approximately 250 windows. Issues are water mitigation, efficiency and an updated look. We should try and get an assessment done of the condition of the windows and the cost to replace and may need selective repairs to ensure windows last to 2025.		2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	300,000.00	520,000.00	
506B	Building Sliding Glass Doors	25	15		2030	\$ 530,000.00	Many of the windows and doors are leaking the sealant and likely will need to be replaced within the next (3) three to (5) five years - there are approximately 130 sliding glass doors. Issues are water mitigation, efficiency and an updated look. We should try and get an assessment done of the condition of the doors and the cost to replace and may need selective repairs to ensure window last to 2015		2,500.00	2,500.00	2,500.00	2,500.00	2,500.00			
506C	Trim around doors and windows	10	1		2015	\$ 100,000.00	Much of window trim has peeling paint and is warped and has pulled away from building and is moisture problem and will have to be addressed - get estimate from contractor to perform work on J/K building in 2015 - Submit estimate for 32 windows in need of repair currently is \$90,000.		50,000.00	50,000.00						
603	Flagstone Patios - deck surface	N/A	operating	installed in 2011	operating	\$ -	Report does not reserve for but will have replacement costs over time; the report indicates proper maintenance should be observed which would include inspecting these once a year and noting issues to be repaired/replaced that year - See line item 309 where budget \$1,500 a year to maintain all stone and brick work on property									
1008	Flagstone patio walls	7	5	installed in 2011	2025	\$ 50,000.00	Report does not reserve for but will have replacement costs over time; the report indicates proper maintenance should be observed which would include inspecting these once a year and noting issues; Consider replacement costs in 10 years or 2025.							50,000.00		





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Item #	Description	Useful Life	Remaining Life	Last Done	Replacement Date	Worst Case Cost	Notes	2015	2016	2017	2018	2019	2020	Years 2021-2025	Years 2026-beyond	Operating Budget
901C	Smoke Alarms in units	8	2		2017/2018	\$ 6,000.00	The smoke alarms are extremely old and should be replaced to ensure the effectiveness of these alarms - generally two to four alarms in each unit or average of 3x60-180 smoke alarms - also should determine if any smoke alarms are present in the work rooms and storage areas.			2,000.00	2,000.00	2,000.00				
908	electric door locks amenity bldg/new security system for amenity building	10	5	security system installed 2014	2019	\$ 5,000.00	This really needs to incorporate the security system which we have now done and any upgrades/changes and maintenance to that equipment and locks on doors.					5,000.00				
1007	pool tie walls	N/A	25	replaced in 2014	2039	\$ 12,000.00	Wall replaced with railroad ties which have a 20 year life normally.								12,000.00	
608	pool deck surface	18	3	done in 2014	2017	\$ 42,000.00	R.Schelman stated should be redone every three years to maintain - will be redone totally when pool redone - anticipate seven-ten years; the pool area is going to have to be maintained in order to prolong the life of the retrofit done in 2014 - there are currently areas that are buckling on the pool deck.		7,000.00			7,000.00		14,000.00	14,000.00	
1101	pool resurface	12	10	done in 2014	2024	\$ 20,000.00	Assume pool replaced in seven - ten years but need to maintain surface every three years - typical useful life of pool plaster is approximately 12 years; have not included any amount to redo the plaster - just amounts to maintain the plaster.			5,000.00			5,000.00		5,000.00	5,000.00
1102	hot tub resurface - tile replacement	18	12		2026	\$ 5,940.00									5,940.00	
1102	pool/hot tub coping/stone/ tile replacement	N/A	22		2036	\$ 5,000.00	Temporary fix in 2014 - assume pool redone in seven-ten years; this amount assumed pool coping/tile added in redo of pool which was not done.									5,000.00
1105	pool heater replacement	12	3	serviced in 2014	2017	\$ 8,500.00	May have to replace before pool redo so need to reserve for			8,500.00						
1106	spa heater	10	5	new in 2010	2019	\$ 6,000.00	2 boilers					6,000.00		1,500.00	1,500.00	
1108	pool filter - replace	15	15	new in 2014	2029	\$ 4,500.00	Recommended that sand be re-bedded every 5-7 years			1,500.00				1,500.00	1,500.00	
1109	spa filter - replace	15	1		2015	\$ 4,500.00	Recommended that sand be re-bedded every 5-7 years			1,500.00				1,500.00	1,500.00	
1111	pool/spa pumps - replace	5	4	new in 2014	2018	\$ 7,200.00	5 pool pumps; 3 spa pumps.				1,800.00			1,800.00	3,600.00	
1111	pool roller/cover - replace	N/A	5	replaced in 2014	2019	\$ 6,000.00	Put in place holder - this will have to be replaced and not in operating budget. Generally					2,000.00		2,000.00	2,000.00	
1118	pool renovation	N/A	8	some major repairs done in 2014 to delay replacement	2022 - TBD	\$ 300,000.00	Assume pool will have to be replaced in seven - ten years; Report indicates cost to replace pool is \$105,000 - recent analysis of costs to replace pool was for \$400,000; Board determined to set aside \$20,000 from major maint. assessment each year until pool replaced and then a special assessment be made in year of replacement to cover costs over those that were accumulated.	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	100,000.00	100,000.00		
1118	pool house replace	30	0		2015	\$ 7,000.00	Report notes this is in very poor condition - damaged siding and heavily damaged door - this amount is just to clean up the inside of the pool house (remove all debris and old equipment which is not longer used and remove all the insulation which is falling out and reinstall same and make more water tight and effective for use. The pool house would likely be totally reconstructed when the pool is replaced but this has not been budgeted for separately at this time-assume would be included in cost to replace pool	3,500.00	3,500.00							

**Exhibit C**  
Snowmass Mountain Condominiums Reserve Projection for 2015-2026

Item #	Description	Useful Life	Remaining Life	Last Done	Replacement Date	Worst Case Cost	Notes	2015	2016	2017	2018	2019	2020	Years 2021-2025	Years 2026-beyond	Operating Budget
1118	pool/patio furniture	6	2	replaced in 2012	2024	\$ 35,000.00	The deck furniture initially cost \$33,000 and will hopefully have a life of 10 years-have budgeted to replace all in 2024 and if some needs to be replaced/added before then, the amounts could come out of operating budget							35,000.00		
1407A	Clubhouse remodel - entry way and stairway down to pool and perhaps the office	10	1		2016	\$ 30,000.00	Not sure what thoughts are around this but very tired looking; report notes this is dated and in need of remodeling		30,000.00							
1407B	clubhouse remodel - the meeting room	10	1		2020	\$ 40,000.00	Determine best use of meeting room and remodel accordingly to update and make useful space						40,000.00			
1413	restroom amenity bldg remodel	20	18	done in 2014	2032	\$ 20,000.00	Most associations perform general remodel of restroom interior every 15-20 years								20,000.00	
1602	exterior wall lights - in stairwells	10	8	hallway lights were done in 2011	2020	\$ 37,200.00	These should include patio/deck lights (60 fixtures) and hallway lights (168 fixtures) - the patio/deck lights were not changed during the wall project and do need to be changed in the near term; the hallway lights were changed - maintenance needs to be done to clean these and change bulbs.					10,000.00	27,200.00			
1607	exterior driveway lights bldg	20	16	done in 2011	2030	\$ 22,000.00	Lights on exterior of buildings on parking lot (11 fixtures)								22,000.00	
1609	exterior street lights	20	16	done in 2011	2030	\$ 10,000.00	Five (5) fixtures							10,000.00		
	Carport lights	10	0		2015	\$ 7,000.00	Approximately twenty four (24) fixtures - very outdated/old - when replace will have to repaint ceiling under the lights because size of lights will change	7,000.00								
	Replace Wood Burning Fireplace				2015	\$ 600,000.00	This will be paid for by a special assessment over three quarters - all in 2016 fiscal year		600,000.00							
	Flues						Not on ARS report but something that is a common element and the responsibility of the Association									
	Sprinkler system throughout complex including in units -						Not on ARS report but something that is a common element and the responsibility of the Association									
	Copper plumbing within walls of complex - some may have been replaced in remodels						Not on ARS report but something that is a common element and the responsibility of the Association									
	Electrical wiring in the walls and electrical panels in units						Uncertain about who is responsible and likely a joint cost if wiring needs to be replaced at some point									
	Baseboard heaters						Not on ARS report but something that is a common element and the responsibility of the Association									
	Fire Mitigation of landscape			done in 2012	2015	\$ 15,000.00	The sides of buildings A & B are overgrown and perhaps create a fire issues; area being surveyed to determine ownership of land (SMC or Seasons 4) and to determine responsibility - likely brush should be cleared out every three years									15,000.00
	Path between SMC and Center which has rail road tie edges				2016/2017	\$ 10,000.00	This area is owned by SMC and has deteriorated overtime from lack of maintenance - this could create a liability for the association if someone were to fall; it is unsightly in appearance also		10,000.00							
						4,582,230.00		126,540.00	838,900.00	222,000.00	181,800.00	429,000.00	172,200.00	1,002,750.00	1,507,540.00	101,500.00