Exhibit C
Snowmass Mountain Condominums Reserve Projection for 2015-2026

Use the Use control of the Colon of the Colo								Consideration. Not included in report - suggest repainting/repairing be 5,000.00 done out of operating monies every 10 years with no reserve for replacing the stucco.	\$ 5,000.00 d	2024	painted in 2011	10	N/A	Carport Stucco	307
Life								We do not have an estimate to totally replace the siding on the buildings. We believe the cost could be as much as \$250,000 per building and likely this would be done only to change the appearance of the complex and update the complex which would be for aesthetics and would require a "special assessment and a vote of the bomeowners." This is a placeholder for future	250,000.00					301A Building Siding - Replace	301A
Inter Utte Utte Control Date Print August Print Print Print August Print Print Print August Print August Print Print Print Print August Print Print Print Print August Print P	25,000.00			12,500.00	12,500.00			Recommend reserve to make major repairs every paint cycle - uncertain when bidg would need to be resided but no major repairs done since 2011 and only one section repaired then	75,000.00			ŋ	Ŋ	Building Siding - Maintenance	301
He life base on the part of the period of the property of the period of	180,000.00			90,000.00	90,000.00		,	Industry professionals recommend wood siding be painted every 4-5 years to protect material and maintain appearance. Board believes this can be deferred until 2017/2018 and cost is estimated to be approximately \$180,000 to paint all buildings	540,000.00		done in 2011	2	vs	204-1 Building Paint (2017)	204-1
Have had problem with leaking roof/replaced some of rubber insulation in 2014 but roof will need to be replaced liability for Association for 2014 but roof will need to be replaced bearing into storage units which creates a liability for Association for damage to presonal property and because roof is deteriorating. 22 4 2 2016 \$ 11,400,000 soon because leaking into storage units which creates a liability for Association for damage to presonal property and because roof is deteriorating. 30-year rated but in Colorado climate usually needs serving the property and because roof is deteriorating. N/A 10 done in 2013 2023 \$ 1,000.00 ARS recommends doing out of operating when needed constitutions are roof to install new gutters and heat tape on rear of lower because when replace when replace when replace or of the assessed - remaining gutters will need to be replaced within 5-7 years; typically replace when replace when replace constitutions and per of buildings have about \$50,000 (2014); remainder of buildings have certain sits appropriate - gutters and heat tape need to be assessed; the BOD believes there is some current repair work that is still required to adjust both new and easiling gutters. Need to clean gutters every two year and estimated cost is \$3,000 to clean - include in operating budget.			30,000.00			2,500.00	2,500.00	Heat tape in gutters only not zigzagged on roofs as recommended and cost quite high-cost estimated to be \$10.00 per foot but we did all electrical to support new heat tape on roofs as well as in gutters - cost was about \$40,000 (2014) but included cleaning gutters and fixing where gutters damaged. There is remaining current work to be done on H gutters and heat tape. Heat tape is considered to have a 7 year life	65,000.00		95% done in existing and new gutters	7	7	Heat tape -replace and add	121
Life Life Life Cast Order Date Wash Case Cost Have had problem with leaking roof/replaced some of Have had problem with leaking roof/replaced some of Uniform 2014 but roof will need to be replaced leaking into storage units which creates a \$ 11,400.00 soon because leaking into storage units which creates a \$ 11,400.00 liabling for Association for damage to presonal property 22 4 2016 \$ 11,400.00 soon because leaking into storage units which creates a \$ 11,400.00 liabling for Association for damage to presonal property 30 year rated but in Colorado collimate usually needs 20 5 2019 \$ 255,250.00 replacing every 15-20 years - have roof contractor assess replace - consider phasing when needed			75,000.00				6,540.00	Cost to install new gutters and heat tape on rear of lower bidgs and part of bidg A was about \$50,000 (2014). Temainder of buildings have old gutters or no gutters and need to be assessed - remaining gutters will need to be replaced within 5-7 years; typically replace when replace roof to make certain size is appropriate - gutters and heat tape need to be assessed; the BOD believes there is some current repair work that is still required to adjust both new and existing gutters. Need to clean gutters every two year and estimated cost is \$3,000 to clean - include in operating budget.	105,540.00		Partial done in 2014	Un .	20	Building gutters - replace/add	120
Have had problem with leaking roof/replaced some of rubber insulation in 2014 but roof will need to be replaced some because leaking into storage units which creates a liability for Association for damage to presonal property and because roof is deteriorating		1	255,250.00					30-year rated but in Colorado climate usually needs replacing every 15-20 years - have roof contractor assess remaining life expectancy and cost to replace - consider phasing work over 2-3 years ARS recommends doing out of operating when needed	255,250.00		done in 2013	5	N/A 20	Buildings Shingle Roofs Storage/Metal Shed Roof	105
Date whist case that the table of the state						11,400.	(0)	Have had problem with leaking roof/feplaced some of rubber insulation in 2014 but roof will need to be replaced soon because leaking into storage units which creates a lability for Association for damage to presonal property and because roof is deteriorating	11,400.00			4	22	Carport roof	104
reas notice Date Annual vase chart to the control of the control o		1													
Replacement Warst Case Cost Notes 2015 2016 2017 2018	20 Years 2021- 2025	2020	2019	2018	2017	2016	2015	Notes	Worst Case Cost	Replacement Date	Last Done	Remaining Life	Useful Life	Item # Description	Item #

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Snowmass Mountain Condominums Reserve Projection for 2015-2026

							_				
1008	603	506C	506B	506A	502	501C	501B	501A	403	309	Item #
1008 flagstone patio walls	Flagstone Patios - deck surface	506C Trim around doors and windows	506B Building Sliding Glass Doors	506A Building Windows	Trash shed garage door	Mechanical Rooms, doors leading into storage areas and Trash Shed	Condo Unit Doors	Amenity Building Doors	Driveway Concrete	Stone Siding	Item# Description
7	N/A	10	25	25	20	25	25	25	o.	N/A	Useful Life
5	operating	در	15	10	10	10	15	10	2	10	Remaining Life
installed in 2011	installed in 2011				replaced in 2011				installed in 2011	installed in 2011	Last Done
2025	operating	2015	2030	2025	2021	2024	2029	2024	2017	2024	Replacement Date
·······································	٠,	\$ 1		ب. س	\$	45	S	45	v,	φ.	Worst
50,000.00 s	,	00,000.00	30,000.00 a	310,000.00	4,200.00	25,000.00	90,000.00	5,500.00 F	75,000.00 s	24,000.00	Worst Case Cost
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.	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	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 - Summit estimate for 32 windows in need of repair currently is \$90,000.	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	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.		Doors in storage areas (these are in bad shape), work rooms and mechanical rooms - twenty five (25)	All condo doors - sixty (60)	Four (4) doors - replacement; repair/repaint in 2015 from operating funds to make appearance more positive	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	Not included in report - report suggests this be done out of operating monies; inloude in the operating budget annually under a category for "Stonework Repair" with an amount of \$1,500/year.	Notes
						Open and the state of the state					2015
		50,000.00	2,500.00	2,500.00							2016
		50,000.00	2,500.00	2,500.00					25,000.00		2017
			2,500.00	2,500.00		12,500.00					2018
			2,500.00	2,500.00		magnassas a saint-o-capturacionata a magnastific		×			2019
											2020
50,000.00				300,000.00	4,200.00	12,500.00		4,000.00	25,000.00		Years 2021- 2025
			520,000.00				90,000.00		25,000.00		Years 2026- beyond
						Phase of a proportion of the phase of the ph		1,500.00		24,000.00	Operating Budget

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607C	607B	607A	1006	1003	1003A	1001	610	606B	606A	604	Item
C railings		A Wood unit decks - replace wood deck	6 Pool perimeter fence	Replce metal fences/rails in 1003B parking lot and down stairs from parking lot into stairwell	Replace metal building rails/handrails (stairwell) and balack spindles in stairways - in unit stairs	Replace ipay tops of hand rails and ipay landing decks on stairways - both in stairways and in stairs going to units		Repaint all metal railing (includes a hand rail) on stairs down into units and in parking lot and wood sides on metal stairs and columns under stairs (all maroon color in 2015)	Ressel wood breezeway decks and tops of stringers on interior as the ways both made from lpay material	netal building stairs	Item # Description
30	7	7	25	50	50	50	50	ω	ω	30	Useful Life
20	3	ь	15	46	46	41	46	ω	з	25	Useful Remaining Life Life
			repainted 2014	installed in 2011	installed in 2011	installed in 2011	installed in 2011	done in 2015	done in 2015	installed in 2011	Last Done
2034		2015/2016	2029	2060	2060	2055	2060	2018	2018	2036	Replacement Date
\$	\$	\$ 100,000.00	\$ 6,000.00	\$ 200,000.00	\$ 15,000.00		\$ 5,000.00	\$ 102,000.00	\$ 85,000.00	\$	Replacement Worst Case Cost
amount uncertain since no bid obtained	We should seal decks every three years on a rotating basis to maintain properly-if wood decks replaced and wood maintained	Many of the decks do need replacing row and many need replacing soon - project should be contemplated before any become a safety issue; consider replacing with Trex 100,000.00 for longer life and less maintenance - this would include four (4) decks off back of upper buildings and decks behind 8&C buildings - bid obtained for \$110,000 to replace decks	Fence repainted in 2014 but not replaced - assume replace with new pool in 7-10 years - repaint every 5 years at a cost of about \$2,000	This does not take into account repainting and maintaining; eventually will want to update look and replace - report suggests every 35 years - complex is 40 years old and these appear to be original	These are the metal hand rails attached to the wood rails on the stairways; Would put a place holder to monitor and will need to be repainted periodically every 5-7 years anticipated. Black spindles (fron) are rusting and need to be assessed to determine cause of rusting and how to eliminate rust and protect. Do not have cost to replace	Will most likely be based on aesthetic changes desired by homeowners in the future	This is for replacing broken stairs and expense in future if need to replace all stairs and/or need to be maintained; 5,000.00 maintenance critical since stains forming on stairs and deteriorating the appearance of the stairs. Do not have cost to replace.	Painting all metal railings in parking lot and and into landings for units along with wood along bottom of metal stairs into units and columns under metal stairs. Cost was 102,000.00 low for 2015 and should anticipate increase for future cycles of staining to have application of two coats of stain in certain areas where there is more weather exposure do not have cost to replace	Just for resealing (every three (3) years) and likely will need to be replaced - need costs to replace; recommend reseal every three (3) years - Cost was low for 2015 and should anticipate increase for future cycles of staining to have application of two coats of stain in certain areas where there is more weather exposure	Report indicates 30 year life so no amount included but likely will have some costs associated over time which can come out of operating but maintenance and inspection are critical	Notes
		50,000.00			•	and the state of t		12,000.00	10,000.00		2015
		50,000.00									2016
				- (Marian - (Marian) Andrews - (Marian)			1,000.00				2017
					5,000.00			18,000.00	15,000.00		2018
			2,000.00	energy at the last annual format and annual format and annual format ann							2019
							oversettellistergenisteratura.				2020
			2,000.00		5,000.00		2,000.00	36,000.00	30,000.00		Years 2021- 2025
			2,000.00	200,000.00	5,000.00		2,000.00	36,000.00	30,000.00		Years 2026- beyond
							Accionate de la constitución de				Operating Budget

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	12,000.00	12,000.00
		9,750.00
	7,500.00	
	7,500.00	
-		
	7,500.00	7,500.00
	7,500.00	7,500.00
-	7,500.00	7,500.00
+	15,000.00	15,000.00
	2010 2017	

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1118	1118	1111	1111		1108	1106	1105	1102 /1104	1102	1101	608	1007	908	901C	Item #
1118 pool house replace	1118 pool renovation	pool roller/cover - replace	pool/spa pumps - replace	spa filter - replace	1108 pool filter - replace	spa heater	pool heater replacement	pool/hot tub coping/stone/ tile replacement	hot tub resurface - tile replacement	1101 pool resurface	pool deck surface	pool tie walls	electric door locks amenity bldg/new security system for amenity building	901C Smoke Alarms in units	Item# Description
30	N/A	N/A	s	15	15	10	12	N/A	18	12	18	N/A	10	œ	Useful Life
0	00	5	4	1	15	5	ω	22	12	10	ω	25	5	2	Useful Remaining Life Life
	some major repairs done in 2014 to delay replacement	replaced in 2014	new in 2014		new in 2014	new in 2010	serviced in 2014			done in 2014	done in 2014	replaced in 2014	security system installed 2014		Last Done
2015	2022 - TBD	2019	2018	2015	2029	2019	2017	2036	2026	2024	2017	2039	2019	2017/2018	Replacement Date
\$ 7,000.00	\$ 300,000.00	\$ 6,000.00		\$ 4,500.00		\$ 6,000.00	\$ 8,500.00	\$ 5,000.00	\$ 5,940.00	\$ 20,000.00	\$ 42,000.00	\$ 12,000.00	\$ 5,000.00	\$ 6,000.00	Worst Case Cost
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 debits and old equipment which is not longer used and remove all the insulation which is failing out and reinstall same and make more water tight and effective for use. The pool house would likely be totally reconstructed when the spending the placed but this has not been budgeted for separately at this time-assume would be included in cost to replace pool	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 300,000 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	Put in place holder - this will have to be replaced and not in operating budget generally	7,200.00 5 pool pumps; 3 spa pumps	4,500.00 Recommended that sand be re-bedded every 5-7 years	4,500.00 Recommended that sand be re-bedded every 5-7 years	2 boilers	May have to replace before pool redo so need to reserve for	Temporary fix in 2014 - assume pool redone in seven-ten 5,000.00 years; this amount assumed pool coping/tile added in redo of pool which was not done		Assume pool replaced in seven - ten years but need to maintain surface every three years - typical useful life of 20,000.00 pool plaster is approximately 12 years; have not included any amount to redo the plaster - just amounts to maintain the plaster	R.Eschelman 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	Wall replaced with railroad ties which have a 20 year life normally	This really needs to incorporate the security system which 5,000.00 we have now done and any upgrades/changes and maintenance to that equipment and locks on doors	The smoke alarms are extremely old and should be replaced to ensure the efficitiveness of these alarms - generally two to four alarms in each unit or average of 3xGo-180 smoke alarms - also should determine if any smoke alarms are present in the work rooms and storage areas	! Notes
3,500.00	20,000.00														2015
3,500.00	20,000.00										7,000.00				2016
	20,000.00			1,500.00	1,500.00		8,500.00			5,000.00				2,000.00	2017
	20,000.00		1,800.00											2,000.00	2018
	20,000.00	2,000.00				6,000.00		Proposition and a contract con			7,000.00		5,000.00	2,000.00	2019
	100,000.00							ingephanoperatura (profit profit prof		5,000.00					2020
	100,000.00	2,000.00	1,800.00	1,500.00	1,500.00					5,000.00	14,000.00				Years 2021- 2025
		2,000.00	3,600.00	1,500.00	1,500.00			5,000.00	5,940.00	5,000.00	14,000.00	12,000.00			Years 2026- beyond
															Operating Budget

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	Path between SMC and Center which has rail road tie edges	Fire Mitigation of landscape	Baseboard heaters	Electrical wiring in the walls and electrical panels in units	Copper plumbing within walls of complex - some may have been replaced in remodels	Srpinkler system throughout complex including in units -	Replace Wood Burning Fireplace Flues	Carport lights	1609 exterior street lights	1607 exterior driveway lights bldg	1602 exterior wall lights - in stairwells	1413 restroom amenity bldg remodel	1407B clubhouse remodel - the meeting room	Clubhouse remodel - entry way 1407A and stairway down to pool and perhaps the office	1118 pool/patio furniture	Item # Description
+	-			ď	3 Q		ce	10	20	20	ils 10	el 20	10	10	6	Life
								0	16	16	00	18	1	1	2	Life
		done in 2012							done in 2011	done in 2011	hallway lights were done in 2011	done in 2014			replaced in 2012	Last Done
	2016/2017	2015					2015	2015	2030	2030	2020	2032	2020	2016	2024	Date
4,582,230.00	\$ 10,000.00	\$ 15,000.00	ТВО	ТВО	TBD	Твр	\$ 600,000.00	\$ 7,000.00	\$ 10,000.00	\$ 22,000.00	\$ 37,200.00	\$ 20,000.00	\$ 40,000.00	\$ 30,000.00	\$ 35,000.00	AAOLSE COSE COSE
		The sides of buildings A & B are overgrown and perhaps create a fire issues; area being surveyed to determine 15,000.00 ownership of land (SMC or Seasons 4) and to determine responsibility - likely brush should be deared out every three years	Not on ARS report but something that is a common element and the responsibility of the Association	Uncertain about who is responsible and likely a joint cost if wiring needs to be replaced at some point	Not on ARS report but something that is a common element and the responsibility of the Association	Not on ARS report but something that is a common element and the responsibility of the Association	This will be paid for by a special assessment over three quarters - all in 2016 fiscal year	Approximately twenty four (24) fixtures - very 7,000.00 outdated/old - when replace will have to repaint ceiling under the lights because size of lights will change	Five (5) fixtures	Lights on exterior of buildings on parking lot (11 fixtrues)	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.	Most associations perform general remodel of restroom interior every 15-20 years	Determine best use of meeting room and remodel accordingly to update and make useful space	Not sure what thoughts are around this but very tired loooking; report notes this is dated and in need of remodeling	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	Notes
126,540.00								7,000.00								CTO?
838,900.00	10,000.00						600,000.00							30,000.00		0107
222,000.00																, 107
181,800.00																0107
429,000.00											10,000.00					2023
172,200.00											27,200.00		40,000.00			0202
1,002,750.00									10,000.00						35,000.00	2025
1,507,540.00										22,000.00		20,000.00				beyond
101,500.00		15,000.00														Budget