



August 15, 2017

Silver Springs Single Family HOA
c/o Model HOA
Ryan Dickey
2565 Fairway Village Drive
Park City, UT 84060

RE: Reserve Study

Mr. Dickey,

I have been contacted by the Silver Springs Single Family HOA association to evaluate the reserve components and the reserve responsibility of the association.

I have reviewed the community map, the community financials, discussed the community with the client and management, and performed a site visit of the community. After this review, discussion, and site visit, the maintenance responsibility of the association was identified to be the Ground Water Underdrain System.

The Ground Water Underdrain System would not be considered a reserve component for the following reasons; it does not have a limited useful life of less than thirty years, and it does not have a predictable remaining useful life.

The Ground Water Underdrain System is currently being maintained as necessary from the associations operating account and contingency fund. The system is checked and cleaned as necessary each year from the operating account. The system is repaired as necessary from the contingency fund.

If the Ground Water Underdrain System is being maintained from the operating account and from the contingency fund, then there are no reserve components in the association. With no reserve components to be included in a reserve analysis study, there is no need for further reserve analysis or for a reserve analysis study to be performed.

We advise the association to review any possible changes in the community each year to determine if any reserve components have been added or if any of the operating components have been designated as reserve components. If the association should find any reserve components during a yearly review, then we advise the association to have another reserve analysis performed by a professional reserve analysis company.

Sincerely,

Dale Gifford
Reserve Specialist
Utah Regional Manager
Complex Solutions, Ltd.