

**Simba Run Condominium Association**

**Financial Report  
(Unaudited)**

**August 31, 2023**

**Simba Run<sup>®</sup>**

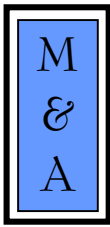
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**Vail Condominiums**

**Simba Run Condominium Association  
(A Colorado Non-Profit Corporation)  
August 31, 2023**

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(Unaudited)**

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## INDEPENDENT ACCOUNTANT'S REVIEW REPORT

**To the Board of Directors  
Simba Run Condominium Association  
Vail, Colorado**

### **Report on the Financial Statements**

We have reviewed the accompanying balance sheets of Simba Run Condominium Association (the "Association"), a Colorado non-profit corporation, as of August 31, 2023, and the related statements of revenues, expenses and changes in equity, and cash flows for the year then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of the Association's management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such opinion.

### **Management Responsibility**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

### **Accountant's Responsibility**

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of the Association and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

### **Accountant's Conclusion**

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with U.S. generally accepted accounting principles.

*Member: American Institute of Certified Public Accountants*

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### **Other Matters**

Our review was made for the purpose of expressing a conclusion that there are no material modifications that should be made to the financial statements in order for them to be in conformity with U.S. generally accepted accounting principles. The information included in the accompanying supplemental schedules on pages 11 – 12 is presented only for the purposes of additional analysis. Such information (except the Association's budget, which was compiled from information that is the representation of management, without audit or review, and on which we do not express an opinion or provide any assurance) has been subjected to the inquiry and analytical procedures applied in the review of the basic financial statements, and we are not aware of any material modifications that should be made to it.

The supplementary Schedule of Future Major Repairs and Replacements on pages 13 and 14 is not a required part of the basic financial statements, but is supplementary information required by U.S. generally accepted accounting principles. We have compiled the supplementary information from information that is the representation of management the Association, without audit or review. Accordingly, we do not express an opinion or any other form of assurance on the supplementary information.

*McMahan and Associates, L.L.C.*

**McMahan and Associates, L.L.C.**  
**Avon, Colorado**  
**April 1, 2024**

**Simba Run Condominium Association**  
**(A Colorado Non-Profit Corporation)**  
**Balance Sheets**  
**August 31, 2023**  
**(With Comparative Totals for 2022)**  
**(Unaudited)**

	<b>2023</b>		<b>2022</b>	
	<b>Operating Fund</b>	<b>Replacement Fund</b>	<b>Total</b>	<b>Total</b>
<b>Assets:</b>				
<b>Current Assets:</b>				
Cash in bank	244,397	30,960	275,357	158,053
Accounts receivable	114,011	-	114,011	400,152
Prepaid expenses	22,116	-	22,116	12,697
Due (to) from rental company	(110)	-	(110)	(2,620)
Due (to) from other fund	(328,834)	328,834	-	-
<b>Total Current Assets</b>	<u>51,580</u>	<u>359,794</u>	<u>411,374</u>	<u>568,282</u>
<b>Fixed Assets:</b>				
Property and equipment	700,622	-	700,622	700,622
Accumulated depreciation	(618,990)	-	(618,990)	(586,961)
<b>Net Fixed Assets</b>	<u>81,632</u>	<u>-</u>	<u>81,632</u>	<u>113,661</u>
<b>Total Assets</b>	<u>133,212</u>	<u>359,794</u>	<u>493,006</u>	<u>681,943</u>
<b>Liabilities and Equity:</b>				
<b>Liabilities:</b>				
<b>Current Liabilities:</b>				
Accounts payable	212,905	-	212,905	47,850
Prepaid assessment	20,395	-	20,395	20,615
Other accrued expenses	12,010	-	12,010	8,470
Parking fees due to owners	-	-	-	2,500
<b>Total Current Liabilities</b>	<u>245,310</u>	<u>-</u>	<u>245,310</u>	<u>79,435</u>
<b>Equity:</b>				
Fund balances	(112,098)	359,794	247,696	602,508
<b>Total Equity</b>	<u>(112,098)</u>	<u>359,794</u>	<u>247,696</u>	<u>602,508</u>
<b>Total Liabilities and Equity</b>	<u>133,212</u>	<u>359,794</u>	<u>493,006</u>	<u>681,943</u>

See accompanying notes and Independent Accountant's Review Report.

**Simba Run Condominium Association**  
**(A Colorado Non-Profit Corporation)**  
**Statement of Revenues, Expenses and Changes in Fund Balances**  
**For the Year Ended August 31, 2023**  
**(With Comparative Totals for 2022)**  
**(Unaudited)**

	<b>2023</b>			<b>2022</b>
	<b>Operating Fund</b>	<b>Replacement Fund</b>	<b>Total</b>	<b>Total</b>
<b>Revenues:</b>				
Assessments	899,296	150,000	1,049,296	869,438
Special assessment	-	-	-	800,000
Reimbursement from rental company	93,015	-	93,015	61,763
Owner service income, net	31,085	-	31,085	9,154
Other income	7,303	-	7,303	14,182
Investment income	-	137	137	5
<b>Total Revenues</b>	<u>1,030,699</u>	<u>150,137</u>	<u>1,180,836</u>	<u>1,754,542</u>
<b>Expenses:</b>				
Administrative	94,588	-	94,588	107,708
Operating	403,182	-	403,182	252,638
Maintenance	267,418	-	267,418	266,971
Utilities and transportation	360,799	-	360,799	329,249
Replacement:				
Other replacement	-	409,661	409,661	392,671
<b>Total Expenses</b>	<u>1,125,987</u>	<u>409,661</u>	<u>1,535,648</u>	<u>1,349,237</u>
<b>Excess of Revenues Over Expenses</b>	(95,288)	(259,524)	(354,812)	405,305
<b>Beginning Fund Balances</b>	<u>(16,810)</u>	<u>619,318</u>	<u>602,508</u>	<u>197,203</u>
<b>Ending Fund Balances</b>	<u><u>(112,098)</u></u>	<u><u>359,794</u></u>	<u><u>247,696</u></u>	<u><u>602,508</u></u>

See accompanying notes and Independent Accountant's Review Report.

**Simba Run Condominium Association**  
**(A Colorado Non-Profit Corporation)**  
**Statements of Cash Flows**  
**For the Year Ended August 31, 2023**  
**(With Comparative Totals for 2022)**  
**(Unaudited)**

	<b>2023</b>			<b>2022</b>
	<b>Operating Fund</b>	<b>Replacement Fund</b>	<b>Total</b>	<b>Total</b>
<b>Cash Flows from Operating Activities:</b>				
Cash received from owners	1,213,802	150,000	1,363,802	1,304,215
Cash received from rental company	90,505	-	90,505	62,733
Other cash received	7,303	-	7,303	14,182
Cash received from interest	-	137	137	5
Interest paid	-	(7,058)	(7,058)	-
Cash paid for salaries and benefits	(399,642)	-	(399,642)	(247,000)
Cash paid for goods and services	(535,140)	(402,603)	(937,743)	(1,031,873)
<b>Net Cash Provided by Operating Activities</b>	<u>107,651</u>	<u>9,653</u>	<u>117,304</u>	<u>102,262</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	107,651	9,653	117,304	102,262
<b>Net Cash and Cash Equivalents - Beginning of Year</b>	<u>136,746</u>	<u>21,307</u>	<u>158,053</u>	<u>55,791</u>
<b>Net Cash and Cash Equivalents - End of Year</b>	<u><u>244,397</u></u>	<u><u>30,960</u></u>	<u><u>275,357</u></u>	<u><u>158,053</u></u>
<b>Reconciliation of Excess of Revenues Over Expenses to Net Cash Provided by Operating Activities:</b>				
Excess of revenues over expenses	<u>(95,288)</u>	<u>(259,524)</u>	<u>(354,812)</u>	<u>405,305</u>
<b>Adjustments to reconcile:</b>				
Depreciation	32,029	-	32,029	32,029
(Increase) decrease in accounts receivable	286,141	-	286,141	(351,928)
(Increase) decrease in prepaid expenses	(9,419)	-	(9,419)	1,938
Increase (decrease) in accounts payable	165,055	-	165,055	31,542
Increase (decrease) in deferred assessments	(220)	-	(220)	(14,917)
Increase (decrease) in due to/from rental company	(2,510)	-	(2,510)	970
Increase (decrease) in other liabilities	1,040	-	1,040	(2,677)
Transfers	(269,177)	269,177	-	-
<b>Total Adjustments</b>	<u>202,939</u>	<u>269,177</u>	<u>472,116</u>	<u>(303,043)</u>
<b>Net Cash Provided by Operating Activities</b>	<u><u>107,651</u></u>	<u><u>9,653</u></u>	<u><u>117,304</u></u>	<u><u>102,262</u></u>

See accompanying notes and Independent Accountant's Review Report.

**Simba Run Condominium Association**  
**(A Colorado Non-Profit Corporation)**  
**Notes to the Financial Statements**  
**August 31, 2023**  
**(Unaudited)**

**1. Organization**

Simba Run Condominium Association ("Association") is a statutory condominium association organized as a not-for-profit corporation in the State of Colorado for the purposes of maintaining and preserving the common property. The Association consists of 94 residential units, located in Vail, Colorado and began operations on January 14, 1983.

Simba Run Management Corporation was incorporated in the State of Colorado on May 13, 1994, for the purpose of managing the rental operations of the Association. Effective in September of 1998, Simba Run Management Corporation was merged into Simba Run Condominium Association to form a single entity. On August 17, 2018, Simba Run Rentals, LLC was formed for the purpose of separately managing the rental operations of the Association beginning September 1, 2018. Details of the agreement are addressed in Note 7.

**2. Summary of Significant Accounting Policies**

**A. Basis of Accounting**

The financial statements are prepared on the accrual basis of accounting. The common expenses of the Association are paid by the Association for its members. The Board of Directors estimates the expenses, and the Association's members are assessed for their pro-rata share.

**B. Fund Accounting**

The Association uses the fund method of accounting, which requires that funds, such as the Operating Fund and funds for future major repairs and replacements (Replacement Fund), be classified separately for accounting and reporting purposes. Disbursements from the Operating Fund are generally at the discretion of the Board of Directors or Property Manager. Disbursements from the Replacement Fund may be made only for their designated purposes.

**C. Revenue and Revenue Recognition**

The Association has determined that the relationship of the members to the Association is not that of a customer as defined in generally accepted accounting principles, since the members control the governance of the Association, and it is not possible to separate the members from the Association itself. Further, the nature of the Association's governing documents as it relates to the billing and collection of member assessments does not meet the definition of a contract under generally accepted accounting principles. Consequently, all assessment revenues are recognized as revenue by the Association when levied, as determined by the Board-approved annual budget.

The Association also recognizes revenues from short-term rental services charges such as service and housekeeping income as earned upon provision of the service. All such revenues are non-refundable.

**D. Cash Equivalents**

For purposes of the statements of cash flows, the Association defines cash equivalents as all highly liquid investments with a maturity of less than three months.



**Simba Run Condominium Association**  
**(A Colorado Non-Profit Corporation)**  
**Notes to the Financial Statements**  
**August 31, 2023**  
**(Unaudited)**  
**(Continued)**

**2. Summary of Significant Accounting Policies (continued)**

**E. Recognition of Assets**

Real and personal property acquired by the Association is recognized on the Association's financial statements as capitalized fixed assets and is recorded at cost. The property is depreciated over its estimated useful life using the straight-line method of depreciation.

Real property and common areas acquired from the developer and related improvements to such property are not recorded in the Association's financial statements because those properties are owned by the individual unit owners in common and not by the Association.

**F. Accounts Receivable**

The Association recognizes bad debts by the allowance method. No provision for doubtful accounts has been made because all amounts are considered collectable.

**G. Prepaid Expenses**

Prepaid expenses represent goods and services paid for in fiscal year 2023 for expenses associated with fiscal year 2024.

**H. Accounts Payable**

Accounts payable represented goods and services rendered in fiscal year 2023, but not paid for until fiscal year 2024.

**I. Due To/From Other Funds**

At times cash is disbursed or received on behalf of another fund. Processing transactions in this manner results in a liability to or receivable from the other fund. All interfund receivables and payables are periodically settled.

**J. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**K. Income Taxes**

The Association has filed for and obtained non-profit status from the State of Colorado, therefore no stock was issued by the Corporation. The Association is not tax exempt for Federal and State income tax purposes and therefore must file Federal and State income tax returns as a corporation for profit.

The income tax returns of the Association are subject to examination by the Internal Revenue Service and the Colorado Department of Revenue. The Association's returns are no longer subject to examination for tax years prior to 2020 by the Internal Revenue Service and for tax years prior to 2019 by the Colorado Department of Revenue.

**Simba Run Condominium Association**  
**(A Colorado Non-Profit Corporation)**  
**Notes to the Financial Statements**  
**August 31, 2023**  
**(Unaudited)**  
**(Continued)**

**3. Fixed Assets**

The Associations property, equipment, and related accumulated depreciation as of August 31, 2023, are as follows:

Manager's unit	\$ 195,000
Furniture, fixtures and equipment	418,650
Shuttle buses	86,972
<b>At cost</b>	<u>700,622</u>
Less: Accumulated depreciation	<u>(618,990)</u>
<b>Property and equipment, net</b>	<u><u>\$ 81,632</u></u>

**4. Owners' Assessments**

The annual budget and assessments of owners are determined by The Board of Directors. The Association retains excess operating funds at the end of the operating year for use in future operating periods.

**5. Future Major Repairs and Replacements**

The Association's governing documents allow for the accumulation of funds for future major repairs and replacements. Accumulated amounts are held in funds and generally are not available for expenditures for operations.

The Association's Technical Committee developed the reserve study to estimate the remaining useful lives and the replacement costs of the components of common property. The table included in the unaudited Supplementary Information for the Schedule of Future Major Repairs and Replacements is based on the study.

The Association is funding for major repairs and replacements over the remaining useful lives of the components based on the study's estimates of current replacement costs and considering amounts previously accumulated in the Replacement Fund. The Replacement Fund assessments for the year ended August 31, 2023 were \$150,000.

Funds are being accumulated in the Replacement Fund based on estimates of future needs for repairs and replacements of common property components. Actual expenditures may vary from the estimated future expenditures, and the variations may be material. Therefore, amounts accumulated in the Replacement Fund may not be adequate to meet all future needs for major repairs and replacements. If additional funds are needed, the Association has the right, subject to the Board's approval, to increase regular assessments, pass special assessments, or delay major repairs and replacements until funds are available.

The Replacement Fund had a balance of \$359,794 at August 31, 2023.

**Simba Run Condominium Association**  
**(A Colorado Non-Profit Corporation)**  
**Notes to the Financial Statements**  
**August 31, 2023**  
**(Unaudited)**  
**(Continued)**

**6. Management Contract**

The Association entered into an agreement with McNeill Property Management on October 1, 2017 to manage the property for a 12 month term ending September 30, 2018. The agreement automatically renews on the anniversary of the contract date unless otherwise agreed to by the parties or terminated as provided in the agreement. McNeill Property Management has an ownership interest in Avalanche Property Maintenance and preferentially contracts Avalanche for maintenance services per the terms of the agreement. As of June 2023, McNeill Property Management terminated the contract and \$0 was due.

The Association incurred the following expenses to McNeill Property Management or Avalanche Property Maintenance for the year ended August 31, 2023:

	Association
Management fee	\$ 24,200
Office Supplies	359
Other Administrative Expense	122
Landscaping & Grounds	952
Snow Removal	9,614
Exterior Building Maintenance	1,229
Sprinkler System	783
Trash Removal	61
Roof remodel	1,392
	\$ 38,712

**Simba Run Condominium Association**  
**(A Colorado Non-Profit Corporation)**  
**Notes to the Financial Statements**  
**August 31, 2023**  
**(Unaudited)**  
**(Continued)**

**7. Facility Use and Cost Sharing Agreement**

Beginning September 1, 2018, the rental operations of the Association formed an independent and separate company, Simba Run Rentals, LLC (“SRR”). The relationship between SRR and the Association is defined by the Facility Use and Cost Sharing Agreement. The initial term for the Facility Use and Cost Sharing Agreement is for three years beginning September 1, 2018, and renews automatically for 1 year terms, unless terminated earlier by notice of non-renewal at least 90 days prior to the end of the initial term or subsequent terms.

During the fiscal year, the Association received reimbursements from SRR of \$25,000 for rental of an office space. The Association collects a nightly usage fee from rentals by owner, and SRR collects a nightly usage fee from rentals, which provides for front desk and other services as outlined below:

	Total Cost
Front Desk with burden	\$ 150,000
Front Desk rent credit	(25,000)
Night Housemen with burden	40,799
Second shuttle, including gas and repairs	43,068
	\$ 208,867
Rental by Owner (\$25.50/nt)	\$ 51,000
Simba Run Rentals (\$31.57/nt)	157,850
	\$ 208,850

As of August 31, 2023, the Association had a payable of \$110 to SRR.

**8. Revenue from Contracts with Customers**

For the year ended August 31, 2023 the Association recognized revenue totaling \$131,403 for goods transferred or performance obligations met at a point in time. There were no revenues recognized for goods transferred or performance obligations met over time during 2023. Revenues may be affected by general economic conditions and inflationary pressures.

**9. Concentration of Credit Risk**

The Association has cash balances in a bank which periodically exceed the insurance guarantees provided by the Federal Deposit Insurance Corporation (“FDIC”). The FDIC insures depositors up to \$250,000 per depository. At August 31, 2023, balances exceeded the FDIC insurance coverage up to \$20,533.

**Simba Run Condominium Association**  
**(A Colorado Non-Profit Corporation)**  
**Comparison of Operating Fund Revenues and Expenses**  
**Budget (Non-GAAP Basis) to Actual With Reconciliation to GAAP Basis**  
**For the Year Ended August 31, 2023**  
**(With Comparative Totals for 2022)**  
**(Unaudited)**

	<u>2023</u>			<u>2022</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>	<u>Actual</u>
<b>Revenues:</b>				
Assessments	899,300	899,300	-	719,438
Reimbursement from rental company	98,850	93,015	(5,835)	61,763
Owner service income, net	30,000	31,085	1,085	9,154
Other income	6,500	7,299	799	14,182
<b>Total Revenues</b>	<u>1,034,650</u>	<u>1,030,699</u>	<u>(3,951)</u>	<u>804,537</u>
<b>Expenses:</b>				
<b>Administrative expenses:</b>				
Accounting fees	16,640	18,114	(1,474)	17,590
Legal and professional	15,000	11,673	3,327	17,794
Management fees	31,408	25,355	6,053	29,040
Other administrative	13,000	23,778	(10,778)	20,628
Manager condo and taxes	16,805	15,668	1,137	22,656
<b>Total Administrative Expenses</b>	<u>92,853</u>	<u>94,588</u>	<u>(1,735)</u>	<u>107,708</u>
<b>Building Repair and Maintenance</b>				
Landscaping	6,250	3,271	2,979	11,533
Fire and alarm systems	4,200	32,591	(28,391)	4,394
Painting	-	-	-	2,057
Snow removal	11,000	16,383	(5,383)	11,743
Elevator	6,000	20,335	(14,335)	6,447
Other general maintenance	47,925	41,288	6,637	85,002
Pool and sauna	15,000	21,027	(6,027)	17,049
Other amenities	29,500	32,279	(2,779)	28,223
Operating insurance and taxes	63,500	68,215	(4,715)	68,494
<b>Total Building Repair and Maintenance</b>	<u>183,375</u>	<u>235,389</u>	<u>(52,014)</u>	<u>234,942</u>
<b>Operating payroll expense</b>				
Payroll and wages	354,850	367,954	(13,104)	231,431
Taxes and benefits	37,969	35,228	2,741	21,207
<b>Total operating payroll expense</b>	<u>392,819</u>	<u>403,182</u>	<u>(10,363)</u>	<u>252,638</u>
<b>Utilities and Transportation</b>				
Transportation:				
Bus lease and insurance	10,475	13,212	(2,737)	7,711
Repair and maintenance	18,000	29,536	(11,536)	25,820
Utilities:				
Water and sewer	99,000	112,202	(13,202)	104,719
Trash removal	15,600	14,396	1,204	16,218
Cable and telephone	77,100	73,351	3,749	79,776
Gas and electric	96,000	118,102	(22,102)	95,005
<b>Total Utilities and Transportation:</b>	<u>316,175</u>	<u>360,799</u>	<u>(44,624)</u>	<u>329,249</u>
<b>Total Expenses (Budget Basis)</b>	<u>985,222</u>	<u>1,093,958</u>	<u>(108,736)</u>	<u>924,537</u>
<b>Reconciliation to GAAP Basis:</b>				
Depreciation		32,029		32,029
<b>Total Expenses (GAAP Basis)</b>		<u>1,125,987</u>		<u>956,566</u>

See accompanying notes and Independent Accountant's Review Report.

**Simba Run Condominium Association  
(A Colorado Non-Profit Corporation)  
Schedule of Replacement Fund Expenses  
For the Year Ended August 31, 2023  
(With Comparative Totals for 2022)  
(Unaudited)**

	<u>2023</u>	<u>2022</u>
<b>Replacement Fund Expenses:</b>		
Pool and spa	144,289	450
Elevator	-	2,980
Garage	69,860	65,358
Exterior	7,058	88,659
Interior	10,148	171,029
Mechanical	3,593	58,550
Roof repairs and remodel	156,182	4,845
Plumbing remodel	11,259	-
Miscellaneous	7,272	800
<b>Total Expenses (Budget Basis)</b>	<u>409,661</u>	<u>392,671</u>

See accompanying notes and Independent Accountant's Review Report.

**Simba Run Condominium Association**  
**(A Colorado Non-Profit Corporation)**  
**Supplementary Information**  
**Schedule of Future Major Repairs and Replacements**  
**August 31, 2023**  
**(Unaudited)**

The Association's management conducted a study in the current year to estimate the remaining useful lives and the replacement costs of the components of common property. The study was based on inspection of the property, management's experience, and input from the Board.

Replacement costs were based on the estimated costs to repair or replace the common property components at the date of the study.

The following table is based on the study and presents significant information about the components of the Association's common property. The Board has not allocated the balance of the Replacement Fund at August 31, 2023 to specific components of the common elements.

<u>Components</u>	<u>Anticipated Year of Replacement</u>	<u>Estimated Current Replacement Costs</u>	<u>Components of Fund Balance at August 31, 2023</u>
<b>Pool &amp; Associated:</b>			
Pool Cover	2022	8,000	
Interior Pool Decking	2023	68,000	
Interior Seams / ORC	2023	10,000	
Indoor Hot Tub Cover	2024	1,500	
Outdoor Hot Tub Cover	2024	1,500	
Pool Boiler & System	2025	5,000	
Pool resurface	2026	100,000	
Indoor Hot Tub Surface Refurb.	2026	15,000	
Indoor Hot Tub Boiler & System	2028	10,000	
Outdoor Hot Tub Boiler & System	2028	10,000	
Pool Room Miscellaneous	Annual	15,000	
<b>Garage &amp; Associated:</b>			
Garage Driveway Paving	2025	105,000	
<b>Exterior &amp; Associated:</b>			
Roof Replacement - Mechanical Room	2023	25,000	
Roof replacement - 1400 / 2300	2024	267,076	
Roof replacement - 1501 / 1200	2025	325,000	
Roof replacement - 2500 / 2501 / 2200	2026	370,000	
Roof replacement - Hallway & Pool	2027	240,000	
Bumpouts	2028	65,000	
Roof Maintenance	Annual	30,000	
Front Driveway sealant	2024	5,000	
Rear Driveway sealant	2025	6,000	
<b>Total to Subsequent Page</b>		<u>1,682,076</u>	

(Continued)

**Simba Run Condominium Association**  
**(A Colorado Non-Profit Corporation)**  
**Supplementary Information**  
**Schedule of Future Major Repairs and Replacements (continued)**  
**August 31, 2023**  
**(Unaudited)**

<u>Components</u>	<u>Anticipated Year of Replacement</u>	<u>Estimated Current Replacement Costs</u>	<u>Components of Fund Balance at August 31, 2023</u>
<b>Total from previous page</b>		\$ 1,682,076	
<b>Interior &amp; Associated:</b>			
Front Door	2023	3,587	
<b>Mechanical &amp; Associated:</b>			
Radio Communications	2023	7,272	
Trane heat /cool system	2025	3,593	
Ladies Steam Room Boiler	2027	10,000	
Miscellaneous Mechanical Failures	Annual	<u>189,135</u>	
<b>Total</b>		<u>\$ 1,895,663</u>	<u>\$ 359,794</u>

See accompanying notes and Independent Accountant's Review Report.