



RESERVE STUDY REPORT

Riverwalk Crystal Building Condominiums

0166 Main Street
Edwards, CO 81632

1/10/11
(Final Report)

Prepared By:
Shawn Akin
Eddy Cotton

Reviewed By:
Erik W. Peterson

TABLE OF CONTENTS

I.	Introduction.....	Page 3
II.	Method.....	Page 3
III.	Exclusion.....	Page 4
IV.	Disclosure.....	Page 4
V.	Disclaimer.....	Page 6
VI.	Project Data.....	Page 7
VII.	Executive Summary.....	Page 8
VIII.	Component Expense Summary.....	Page 9
IX.	25 Year Funding Plan.....	Page 12
X.	Projection Charts.....	Page 13
XI.	Detailed Scope Review.....	Page 14
XII.	Terms and Definitions.....	Page 18
XIII.	Exhibits:	
	A – Crystal 2011 Proposed Budget.....	Page 22
	B – AEI Siteplan July 8, 1996.....	Page 24

January 10, 2011 **(FINAL REPORT)**

Riverwalk Crystal Building Association, Inc.
Slifer Management Company Inc.
Attn: Steve Simonett
0105 Edwards Village Blvd., Ste. G-206
P.O. Box 2264, Edwards, CO 81632
Phone: (970) 926-7911
Fax: (970) 926-7914
simonett@slifermgmt.com

Re: Riverwalk Crystal Building Association, Inc.
Reserve Study

Dear Steve Simonett:

Introduction

At the direction of Slifer Management Company Inc., OAC has completed a Full Reserve Study for the Riverwalk Crystal Building Association, Inc. located in Edwards, CO and have indicated the limited scope component evaluations and financial recommendations in this report. The effective date of this Reserve Study is December 3, 2010.

Method

Through visual, non-intrusive observations of the limited common area elements, OAC has documented and indicated a component summary and financial recommendations for the common area components items requested by Slifer Management Company Inc. OAC used the common industry standard method (Unit, Quantity, Price) for computing the cost of each component for the documents below:

Project Data
Executive Summary
Component Expense Summary
Annual Funding Plan
25 Year Funding Plan
Charts
Detailed Component Summary
Terms and Definitions
Exhibits

Exclusion

Items that are not included in this Reserve Study are the non-common area element and non-limited common area element components. Typical common-area maintenance items are also excluded.

Additional items excluded from this Reserve Study include, but are not limited to, electrical systems, fire protection equipment, fire regulation compliance, building code and municipal bylaw compliance, security systems, telecommunication systems, process equipment and appliances.

No comment is offered on mold or environmental concerns such as urea formaldehyde foam insulation, asbestos, radon gas, or polychlorinated biphenyls (PCBs). A Phase 1 Environmental Site Assessment is not part of this Reserve Study.

Rather than concentrating on the presence or absence of wood boring insects such as termites and carpenter ants, the intent of the initial evaluation is to discover significant visible structure damage caused by insects. OAC does, however, recommend inspection by specialist, especially in those areas of noticed concern.

Disclosure

OAC Management Incorporated will endeavor to meet the Community Associations Institutes' National Reserve Study Standards. OAC assumes the accuracy of, and is reliant upon, the Alpine Engineering Inc. Riverwalk Crystal Building Condominium Map dated July 8, 1996, Proposed Budget for Year Ending 2011 (Capital Reserve Fund), and the scope items that were specifically requested per the OAC Proposal, all provided by Slifer Management Company Inc.

General

OAC Management Incorporated has never before been engaged with or employed by the Crystal Board of Directors.

Physical Analysis

OAC Management Incorporated was accompanied by Slifer Management during all site walk visits to evaluate and ascertain the condition of the subject property. No representative sampling or destructive testing was performed. Field measurements were taken and OAC was provided certain plans that were used in calculating overall square footages.

Personnel Credentials

OAC Management Incorporated is a Professional Owner's Representation Company that provides a comprehensive approach to risk aversion/management and asset preservation. Erik W. Peterson is the President of OAC Management Incorporated and has provided general oversight and expertise for cost data. Shawn Akin is the Director of Project Finance Management and provides the financial modeling for Reserve Studies. Eddy Cotton is the Director of Construction Management for OAC Management and was responsible for taking all field measurements, conducting site visits with Slifer Management and providing general take-offs for quantities used in the Reserve Study.

Completeness

There were no material issues observed that have not been disclosed in this Reserve Study.

Reliance on Client Data

Information provided by the official representative of the association regarding financial, physical, quantity, or historical issues will be deemed reliable by OAC Management Incorporated.

Scope

The Reserve Study will be a reflection of information provided to OAC Management and assembled for the association's use, not for the purpose of performing an audit, quality/forensic analyses, or background checks of historical records.

Reserve Balance

The actual or projected total presented in the Reserve Study is based upon information provided and was not audited.

Reserve Project

Information provided about reserve projects will be considered reliable. Any on-site inspection should not be considered a project audit or quality inspection.



Disclaimer

OAC has prepared this Reserve Study for the sole use of the client Riverwalk Crystal Building Association Inc. OAC has performed visual observations only on the requested components and does not guarantee that all replacement items have been documented along with the potential costs for repairing and/or replacing these items. OAC has no control over the future contractors pricing for labor, materials, equipment, and/or pricing. Components observed were based on the visual, non-intrusive observations and OAC takes no responsibility for the conditions that were unforeseen. The client agrees to limit the liability of OAC Management Incorporated, and its employees, directors, officers and subconsultants (collectively OAC Management Incorporated) to the client, arising from or in any way related to the Project, the Agreement or services performed, such that the total aggregate of liability of OAC Management Incorporated to the client shall not exceed the greater of \$1,700 or OAC Management Incorporated's total fee received for the services rendered on this Project. Client hereby releases OAC Management Incorporated from any liability above such amount. This limitation of liability shall apply to any and all claims for relief made or which could be made.



PROJECT DATA

BUILDING NAME: Riverwalk Crystal Building

LOCATION: Riverwalk Crystal Building Condominiums
0166 Main Street
Edwards, Colorado 81632

DATE: December 3, 2010

PROJECT SUMMARY:

- | | |
|----------------------|---|
| 1. Description | Lot 5 / Phase 4 |
| 2. Use | P.U.D / Commercial / Residential |
| 3. Site Area | 0.588 Acres |
| 4. Year Built | 1996 |
| 5. Parking Provided | Underground & Curb-Side |
| 6. Number of Stories | 3 Stories
(Underground / Level 1 Commercial / Level 2 Residential) |
| 7. Building Envelope | Brick & Lap Siding |

Scope Summary

Association # of Units:	Residential 16 ; Commercial 8
Association Physical Description:	Riverwalk Crystal Building / Lot 5 / Edwards, CO / PUD, Commercial, Residential Use / Built 1996 / 1 Building / 3 Stories
Fiscal Year Date:	January 1 - December 31 (Calendar Year)
Reserve Study Components:	Reference Component Expense Summary
Component Quantities and Identification:	Reference Component Expense Summary
Component Useful Life:	Reference Component Expense Summary
Component Remaining Useful Life:	Reference Component Expense Summary
Component Current Replacement Cost:	Reference Component Expense Summary
Reserve Study Type:	Full
Date Completed:	December 3, 2010

Financial Summary

Fully Funded Reserve Balance (2011)	\$	304,860	
Current Balance for 2011	\$	60,180	
Association Current Reserve Fully Funded Status:		20%	
		Annually	Monthly
Current Budgeted Reserve Assessment 2011	\$	10,742	\$ 895
Fully Funded Reserve Contribution 2012	\$	390,962	\$ 32,580
Threshold Reserve Contribution 2012 (50%)	\$	195,481	\$ 16,290
Baseline Reserve Contribution 2012	\$	88,201	\$ 7,350
Methods in Computing Current Reserve Fund Status:	Starting Reserve Cash Balance Divided by the Fully Funded Balance for 2011		
Methods in Computing Starting Reserve Fund Balance:	Crystal Building Association Annual Budget		
Projection of Starting Reserve Cash Balance:	\$	60,000.00	
Recommended Reserve Contributions (25 Years):	\$	1,325,419.10	
Projected Reserve Expense (25 Years):	\$	1,157,215.65	
Projected Ending Reserve Fund Balance (25 Years):	\$	281,785.95	
Funding Plan Methods and Goals:	25 Year Funding Plan is Based on Maintaining a Positive 'Cash Flow' throughout the 25 Year Funding Period.		
Source Identification:	Repair and Replacement Costs are Based on Current Market Prices.		
Assumed Annual Inflation Rate	3%		
Assumed Annual Interest Earned	1.5%		

Code	Description	QTY	Unit Type	Unit Cost	Total Cost	Useful Life	Remaining	Depreciation	Fully Funded	2011	2012
A Breezeway											
6110	Covered Wood Walkway Replacement	400	SF	\$ 50.00	\$ 20,000.00	30	15	\$ 666.67	\$ 10,000.00	\$ -	\$ -
9920	Wood Stain and Paint	400	SF	\$ 3.00	\$ 1,200.00	7	1	\$ 171.43	\$ 1,028.57	\$ -	\$ 1,236.00
B Exterior Metail Stairs											
5500	Metal Stairs - Complete Replacement	1	LS	\$ 50,000.00	\$ 50,000.00	20	10	\$ 2,500.00	\$ 25,000.00	\$ -	\$ -
9670	Metal Stair Tread Traffic Coating	150	SF	\$ 11.00	\$ 1,650.00	3	3	\$ 550.00	\$ -	\$ -	\$ -
9900	Metal Stair Paint	150	SF	\$ 4.50	\$ 675.00	5	5	\$ 135.00	\$ -	\$ -	\$ -
C Exterior Façade											
7240	Siding - Cementitious	8800	SF	\$ 12.00	\$ 105,600.00	20	6	\$ 5,280.00	\$ 73,920.00	\$ -	\$ -
7250	Siding - Fypon / Corbals	503	LF	\$ 75.00	\$ 37,725.00	20	6	\$ 1,886.25	\$ 26,407.50	\$ -	\$ -
7920	Caulking	40000	LF	\$ 1.00	\$ 40,000.00	7	7	\$ 5,714.29	\$ -	\$ -	\$ -
9910	Painting - Siding Only	8800	SF	\$ 1.20	\$ 10,560.00	10	1	\$ 1,056.00	\$ 9,504.00	\$ -	\$ 10,876.80
9910	Painting - Fypon Only - 503' (Includes man lift for 1 wk)	1	LS	\$ 2,100.00	\$ 2,100.00	10	10	\$ 210.00	\$ -	\$ -	\$ -
D Roofing											
7400	Duro Last - Complete System	1	LS	\$ 100,000.00	\$ 100,000.00	25	20	\$ 4,000.00	\$ 20,000.00	\$ -	\$ -
E Interior Hallway											
9680	Carpet	60	Yards	\$ 20.00	\$ 1,200.00	15	3	\$ 80.00	\$ 960.00	\$ -	\$ -
9910	Painting	2000	SF	\$ 1.20	\$ 2,400.00	7	7	\$ 342.86	\$ -	\$ -	\$ -
F Residential Commons (Level 2)											
8600	Skylights - 4'x4'	140	Each	\$ 400.00	\$ 56,000.00	25	9	\$ 2,240.00	\$ 35,840.00	\$ -	\$ -
9670	Flooring - Traffic Coating	2800	SF	\$ 12.00	\$ 33,600.00	12	8	\$ 2,800.00	\$ 11,200.00	\$ -	\$ -
9910	Painting	7000	SF	\$ 1.20	\$ 8,400.00	7	7	\$ 1,200.00	\$ -	\$ -	\$ -
G Elevator											
14200	Elevator Replacement	3	Each	\$ 50,000.00	\$ 150,000.00	30	16	\$ 5,000.00	\$ 70,000.00	\$ -	\$ -
H Mechanical											
15510	Boiler (50%)	1	Each	\$ 20,000.00	\$ 20,000.00	20	6	\$ 1,000.00	\$ 14,000.00	\$ -	\$ -
I Electrical											
13850	Fire Detection and Alarm Panel (50%)	1	LS	\$ 15,000.00	\$ 15,000.00	30	16	\$ 500.00	\$ 7,000.00	\$ -	\$ -
J Contingency											
18000	5%				\$ -						
TOTAL					\$ 656,110			\$ 35,332	\$ 304,860	\$ -	\$ 12,113

Code	Description	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
A Breezeway												
6110	Covered Wood Walkway Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9920	Wood Stain and Paint	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,488.00	\$ -	\$ -	\$ -	\$ -
B Exterior Metal Stairs												
5500	Metal Stairs - Complete Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 65,000.00	\$ -	\$ -
9670	Metal Stair Tread Traffic Coating	\$ -	\$ 1,798.50	\$ -	\$ -	\$ 1,947.00	\$ -	\$ -	\$ 2,095.50	\$ -	\$ -	\$ 2,244.00
9900	Metal Stair Paint	\$ -	\$ -	\$ -	\$ 776.25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 897.75	\$ -
C Exterior Façade												
7240	Siding - Cementitious	\$ -	\$ -	\$ -	\$ -	\$ 124,608.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7250	Siding - Fypon / Corbals	\$ -	\$ -	\$ -	\$ -	\$ 44,515.50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7920	Caulking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,400.00	\$ -	\$ -	\$ -	\$ -	\$ -
9910	Painting - Siding Only	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,044.80	\$ -
9910	Painting - Fypon Only - 503' (Includes man lift for 1 wk)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,730.00	\$ -	\$ -
D Roofing												
7400	Duro Last - Complete System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
E Interior Hallway												
9680	Carpet	\$ -	\$ 1,308.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9910	Painting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,904.00	\$ -	\$ -	\$ -	\$ -	\$ -
F Residential Commons (Level 2)												
8600	Skylights - 4'x4'	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71,120.00	\$ -	\$ -	\$ -
9670	Flooring - Traffic Coating	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,664.00	\$ -	\$ -	\$ -	\$ -
9910	Painting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,164.00	\$ -	\$ -	\$ -	\$ -	\$ -
G Elevator												
14200	Elevator Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
H Mechanical												
15510	Boiler (50%)	\$ -	\$ -	\$ -	\$ -	\$ 23,600.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
I Electrical												
13850	Fire Detection and Alarm Panel (50%)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
J Contingency												
18000	5%											
TOTAL		\$ -	\$ 3,107	\$ -	\$ 776	\$ 194,671	\$ 61,468	\$ 43,152	\$ 73,216	\$ 67,730	\$ 14,943	\$ 2,244

Code	Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
A Breezeway												
6110	Covered Wood Walkway Replacement	\$ -	\$ -	\$ 29,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9920	Wood Stain and Paint	\$ -	\$ -	\$ 1,740.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,992.00	\$ -
B Exterior Metal Stairs												
5500	Metal Stairs - Complete Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9670	Metal Stair Tread Traffic Coating	\$ -	\$ -	\$ 2,392.50	\$ -	\$ -	\$ 2,541.00	\$ -	\$ -	\$ 2,689.50	\$ -	\$ -
9900	Metal Stair Paint	\$ -	\$ -	\$ -	\$ -	\$ 1,019.25	\$ -	\$ -	\$ -	\$ -	\$ 1,120.50	\$ -
C Exterior Façade												
7240	Siding - Cementitious	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7250	Siding - Fypon / Corbals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7920	Caulking	\$ -	\$ 56,800.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 65,200.00	\$ -	\$ -
9910	Painting - Siding Only	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,212.80	\$ -	\$ -
9910	Painting - Fypon Only - 503' (Includes man lift for 1 wk)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,360.00	\$ -	\$ -	\$ -
D Roofing												
7400	Duro Last - Complete System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 163,000.00	\$ -	\$ -
E Interior Hallway												
9680	Carpet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,848.00	\$ -	\$ -	\$ -	\$ -	\$ -
9910	Painting	\$ -	\$ -	\$ 3,480.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,984.00	\$ -
F Residential Commons (Level 2)												
8600	Skylights - 4'x4'	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9670	Flooring - Traffic Coating	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 53,760.00	\$ -	\$ -	\$ -
9910	Painting	\$ -	\$ 11,928.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,692.00	\$ -	\$ -
G Elevator												
14200	Elevator Replacement	\$ -	\$ -	\$ -	\$ 222,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
H Mechanical												
15510	Boiler (50%)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
I Electrical												
13850	Fire Detection and Alarm Panel (50%)	\$ -	\$ -	\$ -	\$ 22,200.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
J Contingency												
18000	5%											
TOTAL		\$ -	\$ 68,728	\$ 36,613	\$ 244,200	\$ 1,019	\$ 4,389	\$ -	\$ 57,120	\$ 261,794	\$ 7,097	\$ -

A	B	C	D	E	F	G	H
Year	Fully Funded Balance	% Funded	Reserve Beginning Balance	Contributions	Interest Earned	Expenditures	Reserve Ending Balance

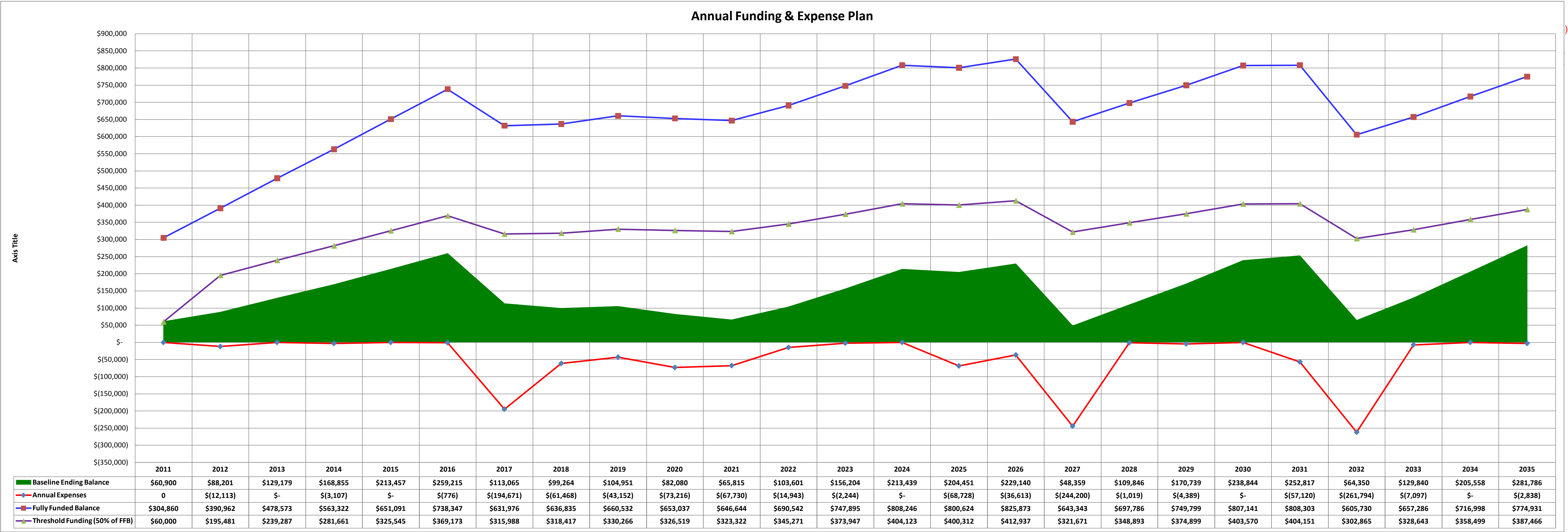
2011	\$ 304,860	20%	\$ 60,000	\$ -	\$ 900	\$ -	\$ 60,900
2012	\$ 390,962	16%	\$ 60,900	\$ 38,500	\$ 914	\$ 12,113	\$ 88,201
2013	\$ 478,573	18%	\$ 88,201	\$ 39,655	\$ 1,323	\$ -	\$ 129,179
2014	\$ 563,322	23%	\$ 129,179	\$ 40,845	\$ 1,938	\$ 3,107	\$ 168,855
2015	\$ 651,091	26%	\$ 168,855	\$ 42,070	\$ 2,533	\$ -	\$ 213,457
2016	\$ 738,347	29%	\$ 213,457	\$ 43,332	\$ 3,202	\$ 776	\$ 259,215
2017	\$ 631,976	41%	\$ 259,215	\$ 44,632	\$ 3,888	\$ 194,671	\$ 113,065
2018	\$ 636,835	18%	\$ 113,065	\$ 45,971	\$ 1,696	\$ 61,468	\$ 99,264
2019	\$ 660,532	15%	\$ 99,264	\$ 47,350	\$ 1,489	\$ 43,152	\$ 104,951
2020	\$ 653,037	16%	\$ 104,951	\$ 48,771	\$ 1,574	\$ 73,216	\$ 82,080
2021	\$ 646,644	13%	\$ 82,080	\$ 50,234	\$ 1,231	\$ 67,730	\$ 65,815
2022	\$ 690,542	10%	\$ 65,815	\$ 51,741	\$ 987	\$ 14,943	\$ 103,601
2023	\$ 747,895	14%	\$ 103,601	\$ 53,293	\$ 1,554	\$ 2,244	\$ 156,204
2024	\$ 808,246	19%	\$ 156,204	\$ 54,892	\$ 2,343	\$ -	\$ 213,439
2025	\$ 800,624	27%	\$ 213,439	\$ 56,539	\$ 3,202	\$ 68,728	\$ 204,451
2026	\$ 825,873	25%	\$ 204,451	\$ 58,235	\$ 3,067	\$ 36,613	\$ 229,140
2027	\$ 643,343	36%	\$ 229,140	\$ 59,982	\$ 3,437	\$ 244,200	\$ 48,359
2028	\$ 697,786	7%	\$ 48,359	\$ 61,781	\$ 725	\$ 1,019	\$ 109,846
2029	\$ 749,799	15%	\$ 109,846	\$ 63,635	\$ 1,648	\$ 4,389	\$ 170,739
2030	\$ 807,141	21%	\$ 170,739	\$ 65,544	\$ 2,561	\$ -	\$ 238,844
2031	\$ 808,303	30%	\$ 238,844	\$ 67,510	\$ 3,583	\$ 57,120	\$ 252,817
2032	\$ 605,730	42%	\$ 252,817	\$ 69,535	\$ 3,792	\$ 261,794	\$ 64,350
2033	\$ 657,286	10%	\$ 64,350	\$ 71,621	\$ 965	\$ 7,097	\$ 129,840
2034	\$ 716,998	18%	\$ 129,840	\$ 73,770	\$ 1,948	\$ -	\$ 205,558
2035	\$ 774,931	27%	\$ 205,558	\$ 75,983	\$ 3,083	\$ 2,838	\$ 281,786
TOTAL			\$ 60,000	\$ 1,325,419	\$ 53,582	\$ 1,157,216	\$ 281,786

General Terms:

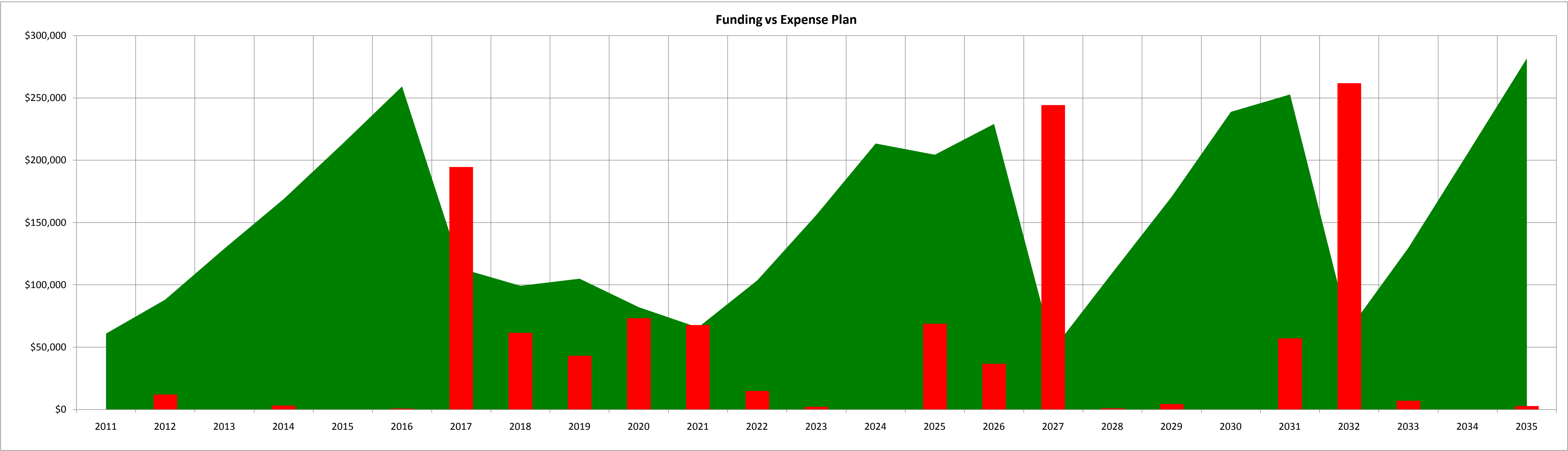
Fully Funded Plan - plan aimed at maintaining a Reserve balance equal to the deteriorated value of reserve items.

Threshold Funding Plan - plan that maintains a Reserve balance that never falls below a pre-determined amount.

Baseline Funding Plan - plan that maintains a Reserve balance that never falls below Zero.



	-1	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Projected Annual Expense		0	12112.8	0	3106.5	0	776.25	194670.5	61468	43152	73215.5	67730	14942.55	2244	0	68728	36612.5	244200	1019.25	4389	0	57120	261794.3	7096.5	0	2838
Reserve Ending Balance	\$	60,900	\$ 88,201	\$ 129,179	\$ 168,855	\$ 213,457	\$ 259,215	\$ 113,065	\$ 99,264	\$ 104,951	\$ 82,080	\$ 65,815	\$ 103,601	\$ 156,204	\$ 213,439	\$ 204,451	\$ 229,140	\$ 48,359	\$ 109,846	\$ 170,739	\$ 238,844	\$ 252,817	\$ 64,350	\$ 129,840	\$ 205,558	\$ 281,786



Breezeway - Covered Wood Walkway Replacement

Quantity: 400
Unit Type: SF
Unit Cost: \$ 50.00
Total Current Cost: \$ 20,000.00
Useful Life: 30
Remaining Useful Life: 15
Year Repair / Replacement: 2026
Year Depreciation: \$ 666.67



Breezeway - Wood Stain and Paint

Quantity: 400
Unit Type: SF
Unit Cost: \$ 3.00
Total Current Cost: \$ 1,200.00
Useful Life: 7
Remaining Useful Life: 1
Year Repair / Replacement: 2012, 2019, 2026, 2033
Year Depreciation: \$ 171.43

Exterior Metal Stairs - Complete Replacement

Quantity: 1
Unit Type: LS
Unit Cost: \$ 50,000.00
Total Current Cost: \$ 50,000.00
Useful Life: 20
Remaining Useful Life: 10
Year Repair / Replacement: 2021
Year Depreciation: \$ 2,500.00



Exterior Metal Stairs - Tread Traffic Coating

Quantity: 150
Unit Type: SF
Unit Cost: \$ 11.00
Total Current Cost: \$ 1,650.00
Useful Life: 3
Remaining Useful Life: 3
Year Repair / Replacement: 2014, 2017, 2020, 2023, 2026, 2029, 2032, 2035
Year Depreciation: \$ 550.00



Exterior Metal Stairs - Paint

Quantity: 150
Unit Type: SF
Unit Cost: \$ 4.50
Total Current Cost: \$ 675.00
Useful Life: 5
Remaining Useful Life: 5
Year Repair / Replacement: 2016, 2022, 2028, 2033
Year Depreciation: \$ 135.00

Exterior Façade - Cementitious Siding

Quantity: 8800
Unit Type: SF
Unit Cost: \$ 12.00
Total Current Cost: \$105,600.00
Useful Life: 20
Remaining Useful Life: 6
Year Repair / Replacement: 2017
Year Depreciation: \$ 5,280.00



Exterior Façade - Fypon Siding

Quantity: 503
Unit Type: LF
Unit Cost: \$ 75.00
Total Current Cost: \$ 37,725.00
Useful Life: 20
Remaining Useful Life: 6
Year Repair / Replacement: 2017
Year Depreciation: \$ 1,886.25



Exterior Façade - Caulking

Quantity: 40000
Unit Type: LF
Unit Cost: \$ 1.00
Total Current Cost: \$ 40,000.00
Useful Life: 7
Remaining Useful Life: 7
Year Repair / Replacement: 2018, 2025, 2032
Year Depreciation: \$ 5,714.29

Exterior Façade - Cementitious Siding Paint

Quantity: 8800
Unit Type: SF
Unit Cost: \$ 1.20
Total Current Cost: \$ 10,560.00
Useful Life: 10
Remaining Useful Life: 1
Year Repair / Replacement: 2012, 2022, 2032
Year Depreciation: \$ 1,056.00

Exterior Façade - Fypon Siding Paint

Quantity: 1
Unit Type: LS
Unit Cost: \$ 2,100.00
Total Current Cost: \$ 2,100.00
Useful Life: 10
Remaining Useful Life: 10
Year Repair / Replacement: 2021, 2031
Year Depreciation: \$ 210.00

Roofing - Duro Last Complete Replacement

Quantity: 1
Unit Type: LS
Unit Cost: \$100,000.00
Total Current Cost: \$100,000.00
Useful Life: 25
Remaining Useful Life: 20
Year Repair / Replacement: 2032
Year Depreciation: \$ 4,000.00



Interior Hallway - Carpet

Quantity: 60
Unit Type: Yards
Unit Cost: \$ 20.00
Total Current Cost: \$ 1,200.00
Useful Life: 15
Remaining Useful Life: 3
Year Repair / Replacement: 2014, 2029
Year Depreciation: \$ 80.00



Interior Hallway - Painting

Quantity: 2000
Unit Type: SF
Unit Cost: \$ 1.20
Total Current Cost: \$ 2,400.00
Useful Life: 7
Remaining Useful Life: 7
Year Repair / Replacement: 2018, 2026, 2033
Year Depreciation: \$ 342.86



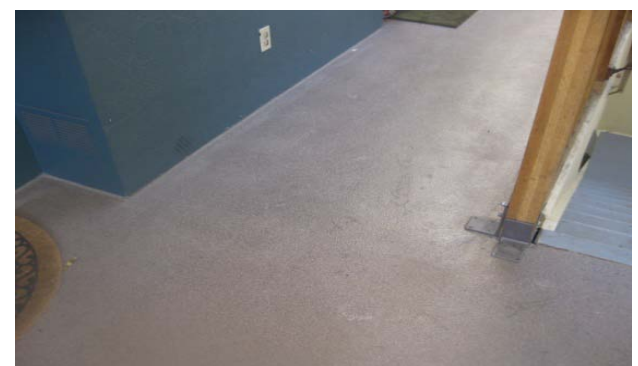
Residential Commons - Skylights

Quantity: 140
Unit Type: Each
Unit Cost: \$ 400.00
Total Current Cost: \$ 56,000.00
Useful Life: 25
Remaining Useful Life: 9
Year Repair / Replacement: 2020
Year Depreciation: \$ 2,240.00



Residential Commons - Flooring

Quantity: 2800
Unit Type: SF
Unit Cost: \$ 12.00
Total Current Cost: \$ 33,600.00
Useful Life: 12
Remaining Useful Life: 8
Year Repair / Replacement: 2019, 2031
Year Depreciation: \$ 2,800.00



Residential Commons - Painting

Quantity:	7000
Unit Type:	SF
Unit Cost:	\$ 1.20
Total Current Cost:	\$ 8,400.00
Useful Life:	7
Remaining Useful Life:	7
Year Repair / Replacement:	2018, 2025, 2032
Year Depreciation:	\$ 1,200.00



Elevator

Quantity:	3
Unit Type:	Each
Unit Cost:	\$ 50,000.00
Total Current Cost:	\$150,000.00
Useful Life:	30
Remaining Useful Life:	16
Year Repair / Replacement:	2027
Year Depreciation:	\$ 5,000.00



Mechanical - Boiler

Quantity:	1
Unit Type:	Each
Unit Cost:	\$ 20,000.00
Total Current Cost:	\$ 20,000.00
Useful Life:	20
Remaining Useful Life:	6
Year Repair / Replacement:	2016
Year Depreciation:	\$ 1,000.00



Electrical - Fire Detection and Alarm Panel

Quantity:	1
Unit Type:	LS
Unit Cost:	\$ 15,000.00
Total Current Cost:	\$ 15,000.00
Useful Life:	30
Remaining Useful Life:	16
Year Repair / Replacement:	2027
Year Depreciation:	\$ 500.00





TERMS AND DEFINITIONS¹

Cash Flow Method:	A method of developing a Reserve Funding Plan where contributions to the Reserve fund are designed to offset the variable annual expenditures from the Reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of Reserve expenses until the desired Funding Goal is achieved.
Component:	The individual line item in the Reserve Study, developed or updated in the Physical Analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) Association responsibility, 2) with limited Useful Life expectancies, 3) predictable Remaining Useful Life expectancies, 4) above a minimum threshold cost, and 5) as required by local codes.
Component Inventory:	The task of selecting and quantifying Reserve Components. This task can be accomplished through on-site visual observations, review of association design organizations documents, a review of established association precedents, and discussion with appropriate association representative(s) of the association or cooperative.
Component Method:	A method of developing a Reserve Funding Plan where the total contribution is based on the sum of contributions for individual components. See "Cash Flow Method."
Condition Assessment:	The task of evaluating the current condition of the component based on observed or reported characteristics.
Current Replacement Cost:	See "Replacement Cost."
Deficit:	An actual (or projected) Reserve Balance less than the Fully Funded Balance. The opposite would be a Surplus.
Effective Age:	The difference between Useful Life and Remaining Useful Life Not always equivalent to chronological age, since some components age irregularly. Used primarily in computations.
Financial Analysis:	The portion of a Reserve Study where current status of the Reserves (measured a cash or Percent Funded) and a recommended Reserve contribution rate (Reserve Funding Plan) are derived, and the projected Reserve income and expense over time is presented. The Financial Analysis is one of the two parts of a Reserve Study.

¹ Terms and Definitions provided by National Reserve Study Standards from Community Associations Institute



Fully Funded:	100% Funded. When the actual (or projected) Reserve Balance is equal to the Fully Funded Balance.
Fully Funded Balance (FFB):	<p>Total Accrued Depreciation. An indicator against which Actual (or projected) Reserve balance can be compared. The Reserve balance that is in direct proportion to the fraction of life “used up” of the current Repair or Replacement cost. This number is calculated for each component, then summed together for an association total. Two formulas can be utilized, depending on the provider’s sensitivity to interest and inflation effects. Note: Both yield identical results when interest and inflation are equivalent.</p> <p>$\text{FFB} = \text{Current Cost} \times \text{Effective Age} / \text{Useful Life}$</p>
Fund Status:	The status of the reserve fund as compared to an established benchmark such as percent funding.
Funding Goals:	<p>Independent of methodology utilized, the following represent the basic categories of Funding Plan goals:</p> <p>Baseline Funding: Establishing a Reserve Funding goal of keeping the Reserve cash balance above zero.</p> <p>Full Funding: Setting a Reserve funding goal of attaining and maintaining Reserves at or near 100% funded.</p> <p>Statutory Funding: Establishing a Reserve funding goal of setting aside the specific minimum amount of Reserves required by local statutes.</p> <p>Threshold Funding: Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded amount. Depending on the threshold, this may be more or less conservative than “Fully Funding.”</p>
Funding Plan:	An association’s plan to provide income to a Reserve fund to offset anticipated expenditures from that fund.
Funding Principles:	<p>Sufficient Funds When Required</p> <p>Stable Contribution Rate over the Years</p> <p>Evenly Distributed Contributions over the Years</p> <p>Fiscally Responsible</p>
Life and Valuation Estimates:	The task of estimating Useful Life, Remaining Useful Life, and Repair or Replacement Costs for the Reserve components.
Percent Funded:	The ratio, at a particular point in time (typically the beginning of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.



Physical Analysis:	The portion of the Reserve Study where the Component Inventory, Condition Assessment, and Life and Valuation Estimate tasks are performed. This represents one of the two parts of the Reserve Study.
Remaining Useful Life (RUL)	Also referred to as “Remaining Life” (RL). The estimated time, in years, that a reserve component can be expected to continue to serve its intended function. Projects anticipated to occur in the initial year have “zero” Remaining Useful Life.
Replacement Cost:	The cost of replacing, repairing, or restoring a Reserve Component to its original functional condition. The Current Replacement Cost would be the cost to replace, repair, or restore the component during that particular year.
Reserve Balance:	Actual or projected funds as of a particular point in time that the association has identified for use to defray the future repair or replacement of those major components which the association is obligated to maintain. Also known as Reserves, Reserve Accounts, Cash Reserves. Based upon information provided and not audited.
Reserve Provider:	An individual that prepares Reserve Studies.
Reserve Study:	A budget planning tool which identifies the current status of the Reserve fund and a stable and equitable Funding Plan to offset anticipated future major common area expenditures. The Reserve Study consists of two parts: the Physical Analysis and the Financial Analysis.
Responsible Charge:	<p>A reserve specialist in responsible charge of a reserve study shall render regular and effective supervision to those individuals performing services which directly and materially affect the quality and competence rendered by the reserve specialist. A reserve specialist shall maintain such records as are reasonably necessary to establish that the reserve specialist exercised regular and effective supervision of a reserve study of which he was in responsible charge. A reserve specialist engaged in any of the following acts or practices shall be deemed not to have rendered the regular and effective supervision required herein:</p> <ol style="list-style-type: none">1. The regular and continuous absence from principal office premises from which professional services are rendered; expect for performance of field work or presence in a field office maintained exclusively for a specific project;2. The failure to personally inspect or review the work of subordinates where necessary and appropriate;3. The rendering of a limited, cursory or perfunctory review of plans or projects in lieu of an appropriate detailed review;



4. The failure to personally be available on a reasonable basis or with adequate advance notice for consultation and inspection where circumstances require personal availability.

Special Assessment:

An assessment levied on the members of an association in addition to regular assessments. Special Assessments are often regulated by governing documents and local statutes.

Surplus:

An actual (or projected) Reserve Balance greater than the Fully Funded Balance. See "Deficit."

Useful Life (UL)

Total Useful Life or Depreciable Value. The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed in its present application or installation.

Riverwalk Crystal Building Condominium Association

Proposed Budget for Year Ending 2011

	Approved Budget 2010	YTD Actual Jan - Sept	Estimated Year End 2010	Proposed Budget 2011	Comm %	Res %	Total Comm Budget	Total Res Budget	Variance
Income									
Assessments - Commercial	65,165.65	48,874.23	65,925.60	65,061.47			65,061.47		-0.16%
Assessments - Residential	63,882.65	47,911.68	62,622.72	63,843.69				63,843.69	-0.06%
Interest Income	604.00	257.59	430.00	499.99	50%	50%	250.00	250.00	-17.22%
Late Fee	-	80.00	0.00	-			-	-	
Total Income	129,652.30	97,123.50	128,978.32	129,405.15			65,311.47	64,093.69	
Expenses									
Accounting	300.00	295.00	295.00	300.00	50%	50%	150.00	150.00	0.00%
Alarm Monitoring	150.00	240.00	240.00	250.00	50%	50%	125.00	125.00	66.67%
Bad Debt	0.00	1,215.76	1,215.76	0.00	50%	50%	0.00	0.00	0.00%
Capital Reserve Fund	10,125.00	7,593.75	10,125.00	10,530.00	50%	50%	5,265.00	5,265.00	4.00%
Cleaning	9,000.00	6,525.00	8,700.00	8,700.00	50%	50%	4,350.00	4,350.00	-3.33%
Cleaning/House Supplies	1,000.00	391.43	700.00	700.00	50%	50%	350.00	350.00	-30.00%
Electricity	10,500.00	6,860.75	10,000.00	10,500.00	60%	40%	6,300.00	4,200.00	0.00%
Elevator Maintenance	1,200.00	848.68	1,200.00	1,200.00	50%	50%	600.00	600.00	0.00%
Gas	10,500.00	5,160.42	10,000.00	10,500.00	60%	40%	6,300.00	4,200.00	0.00%
Gas - Master Refund	0.00	0.00	-746.50	-500.00	60%	40%	-300.00	-200.00	0.00%
Inspections	2,000.00	1,100.00	2,000.00	2,000.00	50%	50%	1,000.00	1,000.00	0.00%
Insurance	6,754.00	4,813.62	8,116.00	6,754.00	50%	50%	3,377.00	3,377.00	0.00%
Insurance Deductible Fund	2,500.00	0.00	0.00	2,500.00	50%	50%	1,250.00	1,250.00	0.00%
Legal/Professional	500.00	460.00	0.00	500.00	50%	50%	250.00	250.00	0.00%
Master Association Dues	35,830.00	26,871.03	35,828.04	36,177.85	55%	45%	19,897.82	16,280.03	0.97%
Miscellaneous	100.00	10.00	60.00	100.00	50%	50%	50.00	50.00	0.00%
Property Management Fees	11,443.30	8,582.40	11,443.30	11,443.30	50%	50%	5,721.65	5,721.65	0.00%
Repairs and Maintenance	14,000.00	7,025.45	14,500.00	14,000.00	50%	50%	7,000.00	7,000.00	0.00%
Telephone - Alarm & Elevator	1,000.00	691.94	1,000.00	1,000.00	50%	50%	500.00	500.00	0.00%
Water & Sewer - Commercial	2,500.00	1,430.42	2,000.00	2,500.00	Actual		2,500.00	0.00	0.00%
Water & Sewer - Residential	9,000.00	7,509.43	9,000.00	9,000.00		Actual	0.00	9,000.00	0.00%
Window Washing	1,250.00	625.00	1,250.00	1,250.00	50%	50%	625.00	625.00	0.00%
Total Operating Expenses	129,652.30	88,250.08	126,926.60	129,405.15			65,311.47	64,093.68	-0.19%
Maintenance Reserve Expense	0.00	5,500.00	0.00	0.00			0.00	0.00	
Net Income	0.00	3,373.42	2,051.72	0.00			0.00	0.00	

10:57 PM

10/18/10

Accrual Basis

Riverwalk Crystal Building Condominium Assn
Balance Sheet
As of September 30, 2010

	<u>Sep 30, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating	7,663.77
Reserve-Liquid Asset	61,599.17
Total Checking/Savings	69,262.94
Accounts Receivable	
Accounts Receivable	-1,992.38
Total Accounts Receivable	-1,992.38
Other Current Assets	
Undeposited Funds	305.00
Total Other Current Assets	305.00
Total Current Assets	67,575.56
TOTAL ASSETS	<u>67,575.56</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	4,022.07
Total Accounts Payable	4,022.07
Total Current Liabilities	4,022.07
Total Liabilities	4,022.07
Equity	
Replacement Reserve	60,180.07
Net Income	3,373.42
Total Equity	63,553.49
TOTAL LIABILITIES & EQUITY	<u>67,575.56</u>

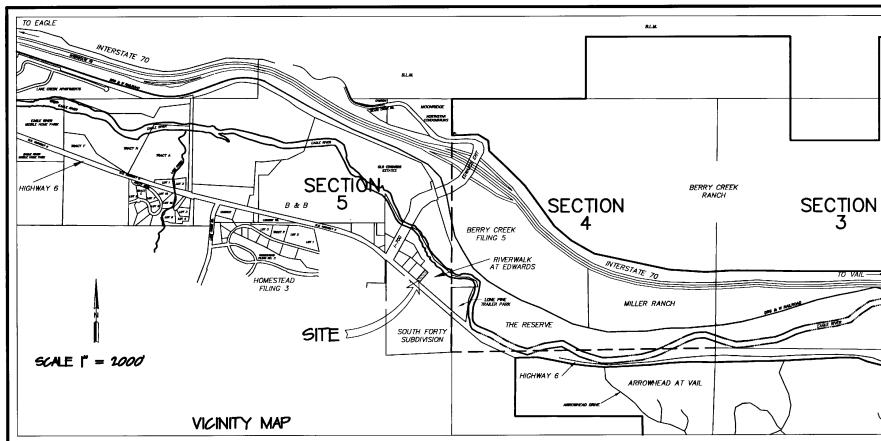
RIVERWALK CRYSTAL BUILDING CONDOMINIUMS

LOT 5, RIVERWALK AT EDWARDS - PHASE 4

EAGLE COUNTY, COLORADO

GENERAL NOTES

- The purpose of this Condominium Map is to create Residential Condominium Units R-201 through R-216 and Commercial Condominium Units C-101 through C-107 at Riverwalk at Edwards Lot 5, Phase 4 as shown.
- Date of Survey: April 26, 1996
- Base of Bearing: N01°20'33"E as indicated on Berry Creek Metropolitan District boundary map prepared by K&B&A between the southeast corner of Section 5 (found 3 1/2" aluminum rod, LS 16836) and the northeast corner of Section 5 (3 1/2" brass cap on 2 1/2" steel pipe-found in place).
- Base of Elevation: An aerial point (Point 2) near the northeast corner of U.S. Hwy. 6 and the I-70 Access Road; Elev = 7223.27.
- The plotted address is D166 Mohr Street.
- NOTICE: According to Colorado law you must commence any legal action based upon any defect in this survey within three years after you first discover such defect, in no event may any action based upon any defect in this survey be commenced more than ten years from the date of the certification shown herein.
- This property is subject to the Riverwalk at Edwards Design Review Regulations and Processes as recorded in Book 633 at Page 474 in the office of the Eagle County Clerk and Recorder.
- This property is subject to the terms, provisions, agreements and obligations of a Planned Unit Development recorded in Book 628 at Page 192, and the terms, conditions, and provisions of a resolution recorded in Book 661 at Page 668 and the Riverwalk at Edwards Planned Unit Development Control Document recorded in Book 661 at Page 669 and Amendment thereto recorded in Book 680 at Page 977.
- This property is subject to the terms, provisions, agreements and obligations of the Declaration of Covenants, Conditions and Restrictions for the Riverwalk at Edwards Property Owners Association, Inc., recorded in Book 665 at Page 400.
- All notes on the Final Plat, Riverwalk at Edwards, Phase 4, recorded in the office of the Eagle County Clerk and Recorder in Book 694 at Page 504 remain in effect for this Condominium Map.
- This property is subject to the terms, provisions, agreements and obligations of the Declaration of Covenants, Conditions and Restrictions for the Riverwalk Crystal Building Condominiums recorded in Book 679 at Page 340.
- Any Commercial Units as shown on this Condominium Map may be further subdivided at the discretion of the Declarant as limited by the P.U.D. Guide and the Condominium Declarations for the Riverwalk Crystal Building Condominiums.
- The underground parking structure contained within the limits of Lot 5, Riverwalk at Edwards - Phase 4 is a General Common Element of the Master Common Area as defined in the Condominium Declarations for the Riverwalk Crystal Building Condominiums.



CERTIFICATION OF DEDICATION AND OWNERSHIP

KNOW ALL PEOPLE BY THESE PRESENTS THAT Eagle Developers, Inc., a Colorado Corporation, being sole owners in fee simple and First Bank of Eagle County, being mortgagee or lender of all that real property situated in Eagle County, Colorado, described as follows:

Lot 5, Riverwalk at Edwards, Phase 4, as recorded in Book 694 at Page 504 in the Office of the Eagle County Clerk and Recorder, containing .368 acres more or less.

have by these presents listed out, plotted and subdivided the same into condominiums, as shown on this Condominium Map under the name and style of "RIVERWALK CRYSTAL BUILDING CONDOMINIUMS", Units R-201, R-202, R-203, R-204, R-205, R-206, R-207, R-208, R-209, R-210, R-211, R-212, R-213, R-214, R-215, R-216, C-101 through C-105, C-106 and C-107 along with associated Limited Common Elements; and does hereby accept the responsibility for the completion of the required improvements and places as shown on the accompanying Condominium Map to the use of the public forever; and does hereby dedicate those portions of said real property which are indicated as easements for the purpose shown herein; and does hereby grant the right to install and maintain necessary structures to the entity responsible for providing the services for which the easements are established.

Executed this 8th day of July, A.D., 1996.

OWNER: Eagle Developers, Inc.,
a Colorado Corporation
P.O. Box 9,
Edwards, CO 81633

By William L. Williams
William L. Williams, President

STATE OF COLORADO }
COUNTY OF EAGLE }
The foregoing instrument was acknowledged before me this 8th day of July, 1996 A.D. by William L. Williams, as President of Eagle Developers, Inc., a Colorado Corporation.

Witness my hand and official seal:
My commission expires: 1998
Notary Public

MORTGAGEE: First Bank of Eagle County
P.O. Box 567
Eagle, CO 81631

By Richard C. Rogers
Richard C. Rogers, President

STATE OF COLORADO }
COUNTY OF EAGLE }
The foregoing instrument was acknowledged before me this 8th day of July, 1996 A.D. by Richard C. Rogers as President of the First Bank of Eagle County.

Witness my hand and official seal:
My commission expires: 1997
Notary Public

CLERK AND RECORDER'S CERTIFICATE

This Condominium Map was filed for record in the office of the Clerk and Recorder at Edwards, Colorado, on this 20th day of July, A.D., 1996, and is duly recorded in Book 679 at Page 340.

By Sara J. Fisher
Clerk and Recorder
By Chad Mays
Deputy

CERTIFICATE OF TAXES PAID

I, the undersigned, do hereby certify that the entire amount of taxes and assessments due and payable as of 12-31-96 upon all parcels of real estate described on this Condominium Map are paid in full.

Dated this 8th day of July, A.D., 1996.

By Richard C. Rogers
Treasurer of Eagle County

TITLE CERTIFICATE

First American Heritage Title Company, does hereby certify that I have examined the Title to all lands shown upon this Condominium Map and that Title to such lands shown upon this Condominium Map is vested in Eagle Developers, Inc., a Colorado Corporation, as follows:

Section 5, Township 37N, Range 107E, Section 5, T37N, R107E, S5, contains 160 acres, more or less, and is divided into 160 lots, more or less, and is shown on the Condominium Map as follows:

Dated this 30th day of June, A.D., 1996.

By Chad Mays (Signature)

First American Heritage Title Company
By Chad Mays (Signature)

COUNTY COMMISSIONER'S CERTIFICATE

Based upon the review and recommendation of the Eagle County Director of Community Development, the Board of County Commissioners of Eagle County, Colorado, hereby approves this Condominium Map this 8th day of July, 1996, for filing with the Clerk and Recorder of Eagle County and for conveyance to the County of the public dedications shown herein; subject to the provision that approved in no way obligates Eagle County for maintenance of roads dedicated to the public until construction of improvements thereon shall have been completed in accordance with Eagle County specifications and the Board of County Commissioners of Eagle County law by a subsequent resolution agreed to undertake maintenance of the same. This approval does not guarantee that the size, soil conditions, subsurface geology, ground water conditions, or flooding conditions of any lot shown herein are such that a building permit, sewage disposal permit or any other required permit will be issued. This approval is with the understanding that all expenses involving required improvements for all utility services, paving, grading, landscaping, utilities, gutters, sidewalks, road lighting, road signs, flood protection devices, drainage structures, and all other improvements that may be required shall be the responsibility of the subdivisor and not the County of Eagle.

Witness my hand and seal of the County of Eagle

By George A. Foster
Chairman
Board of County Commissioners
County of Eagle, Colorado

Attest: John D. Foster
Clerk to the Board of
County Commissioners

COMMUNITY DEVELOPMENT CERTIFICATE

Pursuant to the Eagle County Land Use Regulations, the Director of Eagle County Community Development hereby approves this Condominium Map this 8th day of July, 1996.

By John D. Foster
Director, Community Development
County of Eagle, Colorado

STATE OF COLORADO

COUNTY OF EAGLE } SS

The foregoing instrument was acknowledged before me this 8th day of July, A.D., 1996 by Chad Mays

My Commission expires: January 26, 1998

Witness my hand and official seal:

By John D. Foster
Notary Public

SURVEYORS CERTIFICATE

I, Kendrick Neubacker, do hereby certify that I am a Registered Land Surveyor licensed under the laws of the State of Colorado, that this Condominium Map fully and accurately depicts the improvements, including the condominium units and identifies location, layout, dimensions and horizontal and vertical boundaries, that such map was prepared subsequent to substantial completion of the improvements; and that such map complies with, and contains all the information required by, C.R.S. 338-33.3-209 and all other statutes and regulations applicable to maps of condominium common interest subdivisions.

IN WITNESS whereof I have set my hand and seal this 8th day of July, A.D., 1996.

By Kendrick Neubacker
Kendrick Neubacker, LS #24325



CONDOMINIUM MAP

RIVERWALK CRYSTAL BUILDING CONDOMINIUMS

LOT 5, RIVERWALK AT EDWARDS – PHASE 4
EAGLE COUNTY, COLORADO

EAGLE COUNTY FILE No. SM-1052-96

NOTES:

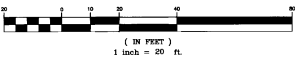
1. Residential Units may be designated as Employee Housing Units pursuant to the P.U.D. Control Document as amended (Sections XX, XXI and XXII) and Deed Restrictions recorded in accordance therewith.
2. All of Lot 5, Riverwalk at Edwards – Phase 4 is a General Common Element (G.C.E.) excepting therefrom the area contained within the building footprint and the area within the Access, Drainage and Utility Easement all as shown on this Condominium Map.

LAND USE SUMMARY

LOT 5	P.U.D./COMMERCIAL/RESIDENTIAL	0.588 ACRES
-------	-------------------------------	-------------

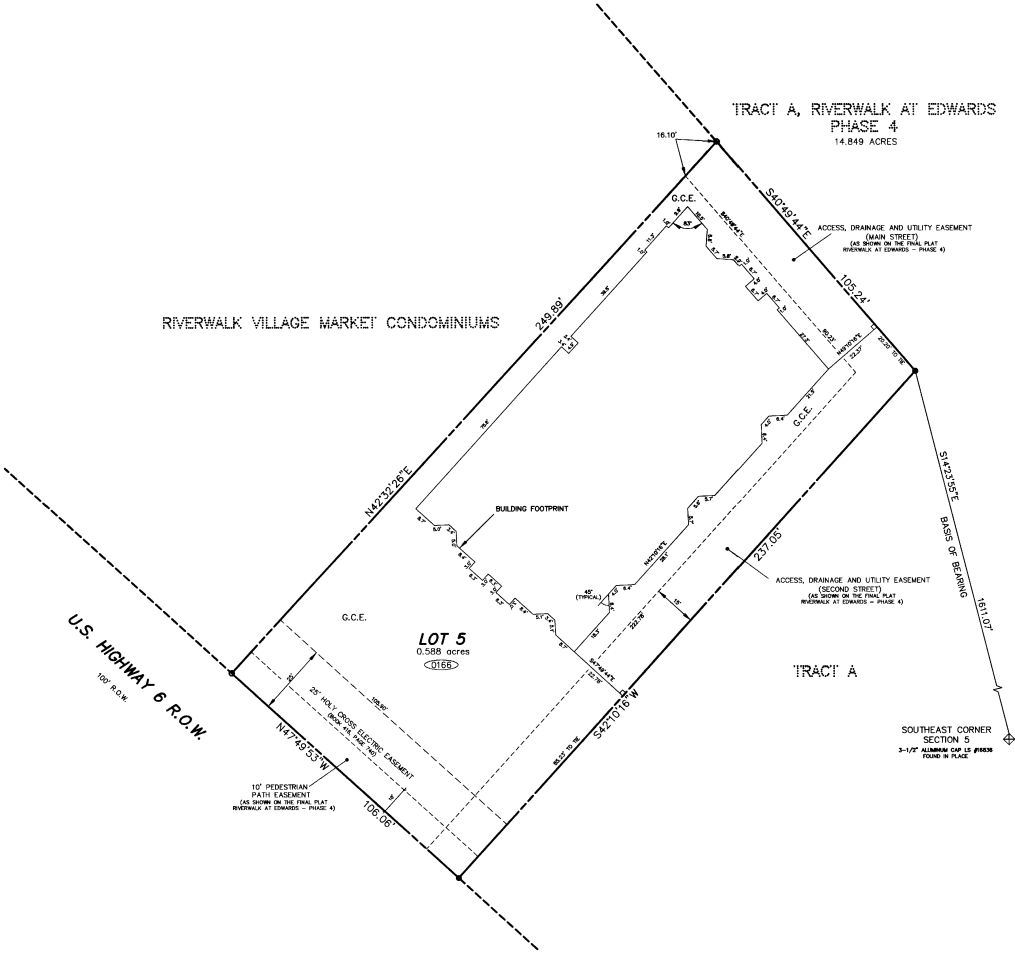


GRAPHIC SCALE



LEGEND

- INDICATES SET 1-1/2" ALUMINUM CAP AND #5 REBAR, LS 24325
- INDICATES FOUND 1-1/2" ALUMINUM CAP AND #5 REBAR, LS 24325
- 158○ PLATTED ADDRESS (MAIN STREET)
- G.C.E. GENERAL COMMON ELEMENT



ALPINE
AEI
ENGINEERING INC.

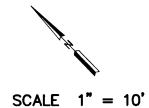
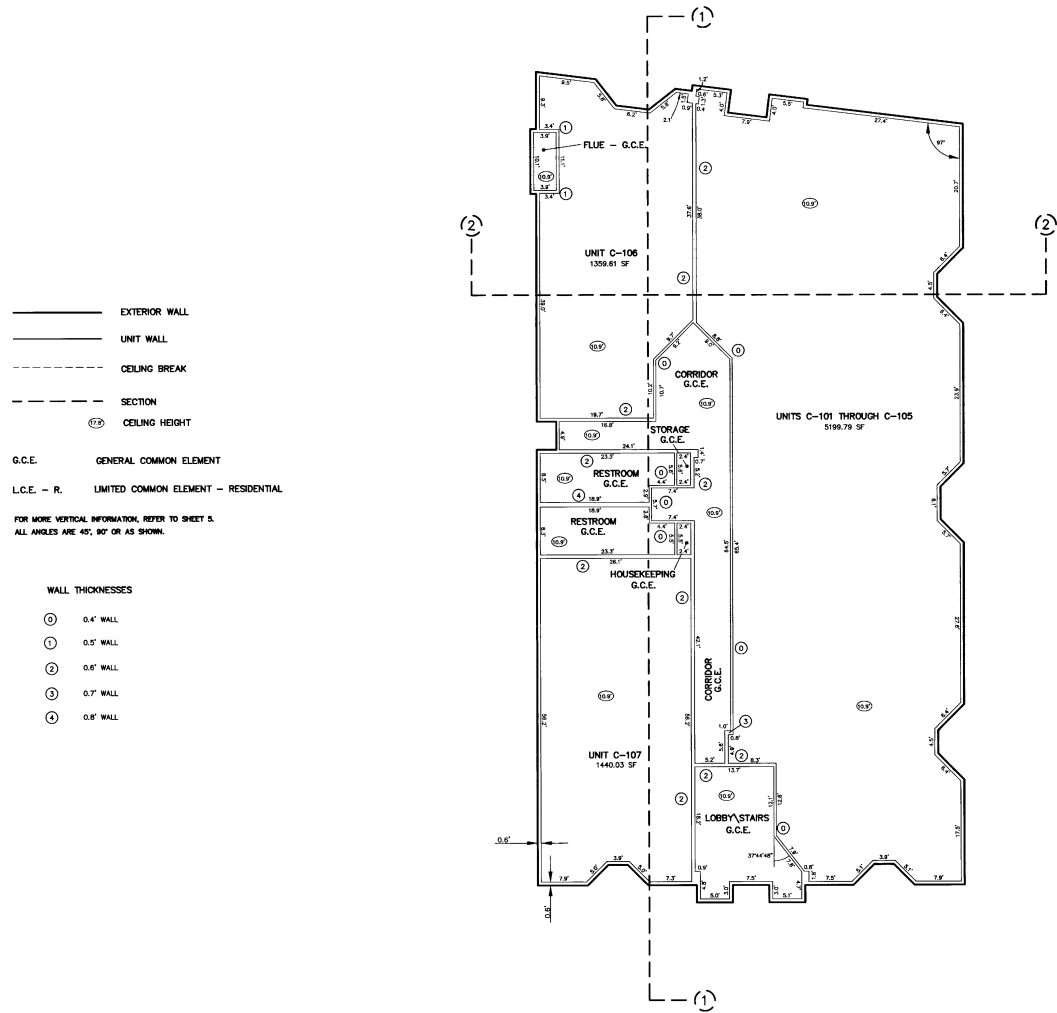
EDWARDS BUSINESS CENTER • P.O. BOX 97
EDWARDS, COLORADO 81631
• 303 926-3373 • FAX 926-3390 •

SHEET
2 OF 5

25

RIVERWALK CRYSTAL BUILDING CONDOMINIUMS

CONDOMINIUM MAP
LOT 5, RIVERWALK AT EDWARDS - PHASE 4
EAGLE COUNTY, COLORADO



SCALE 1" = 10'

COMMERCIAL - LEVEL 1
REFER TO NOTE No. 12, SHEET 1

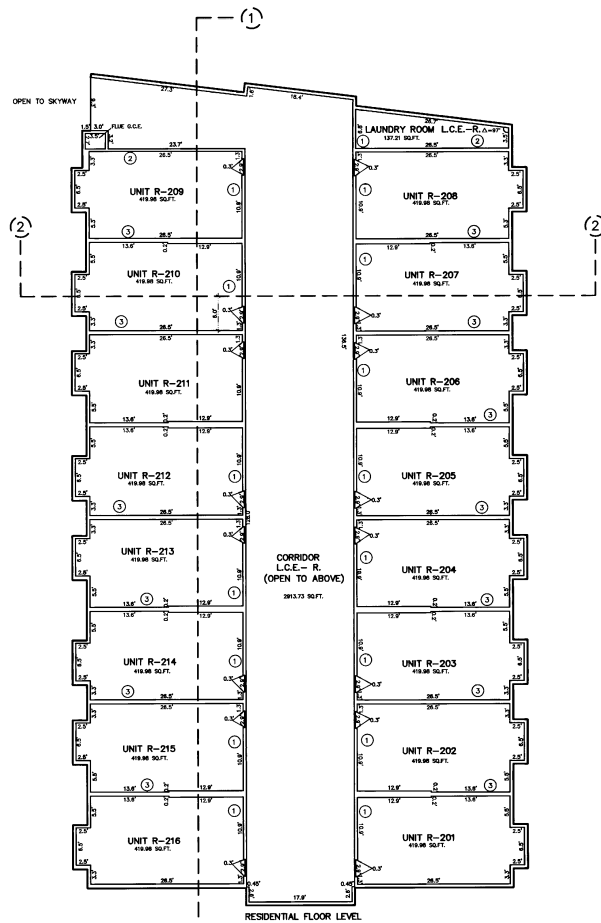
ALPINE
AEI
ENGINEERING INC.
EDWARDS BUSINESS CENTER • P.O. BOX 97
EDWARDS, COLORADO 81631
• 303.926-3373 • FAX 926-3390 •

SHEET
3 OF 5

RIVERWALK CRYSTAL BUILDING CONDOMINIUMS

CONDOMINIUM MAP
LOT 5, RIVERWALK AT EDWARDS – PHASE 4
EAGLE COUNTY, COLORADO

EAGLE COUNTY FILE No. SM-1052-96



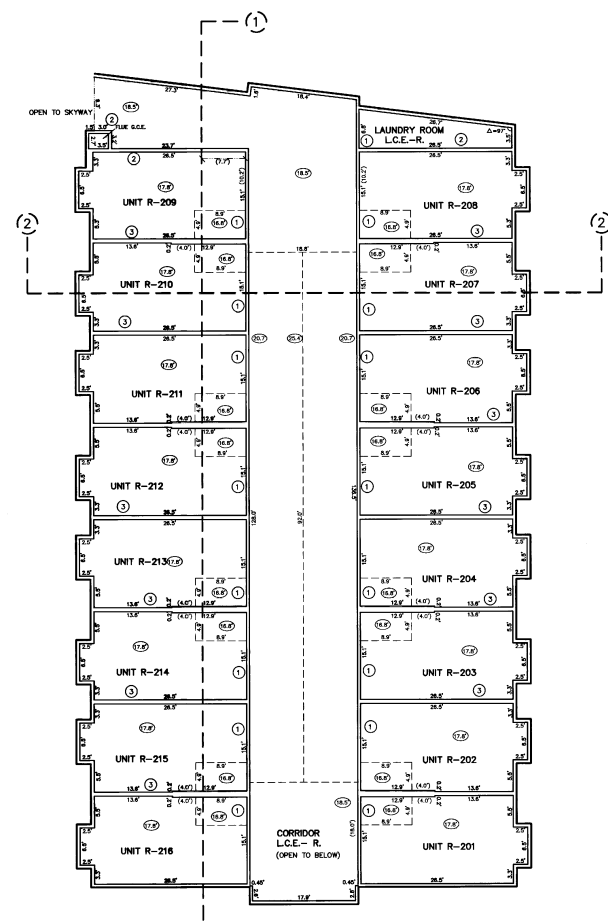
— EXTERIOR WALL
— UNIT WALL
- - - CEILING BREAK
- - - SECTION
① CEILING HEIGHT

G.C.E. GENERAL COMMON ELEMENT
L.C.E. - R. LIMITED COMMON ELEMENT - RESIDENTIAL

FOR MORE VERTICAL INFORMATION, REFER TO SHEET 5.

WALL THICKNESSES

- ① 0.4" WALL
- ① 0.5" WALL
- ② 0.6" WALL
- ③ 0.7" WALL
- ④ 0.8" WALL



SCALE 1" = 10'

RESIDENTIAL - LEVEL 2

RESIDENTIAL - LEVEL 3

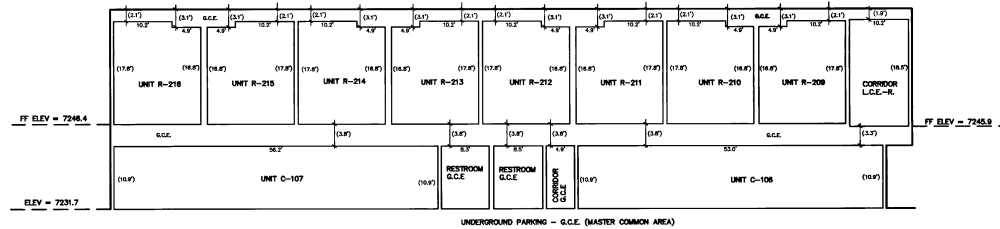
ALPINE
ENGINEERING INC.
EDWARDS BUSINESS CENTER • P.O. BOX 97
EDWARDS, COLORADO 81631
• 303 928-3373 • FAX 928-3280 •

SHEET
4 OF 5

R-140
4/5

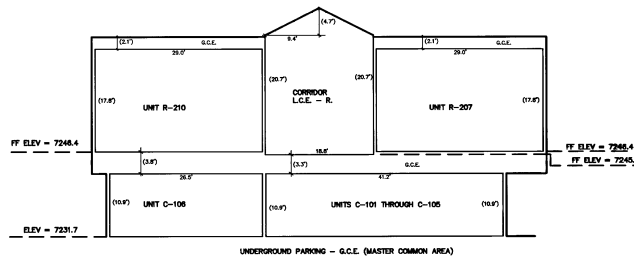
RIVERWALK CRYSTAL BUILDING CONDOMINIUMS

CONDOMINIUM MAP
LOT 5, RIVERWALK AT EDWARDS – PHASE 4
EAGLE COUNTY, COLORADO



SECTION 1 - 1

- NOTES:
1. FLOORS INTERIOR TO RESIDENTIAL UNITS ARE NOT REPRESENTED.
 2. FOR WALL THICKNESSES, REFER TO SHEETS 3 AND 4.
 3. FOR BASIS OF ELEVATION, REFER TO GENERAL NOTE #4 ON SHEET 1.



SECTION 2 - 2

SCALE 1" = 10'