

STAPLETON MANSION HOMES CONDOMINIUM ASSOCIATION, INC.
RESERVE STUDY AND FUNDING POLICY

Effective Date: NOV 01 2024

1. Reserve Study. The Association is not required under the governing documents to have a reserve study. If the Association elects to have a reserve study in the future, it may have the reserve study updated or revised periodically. Reserve studies are preferred to be based on a physical examination of the Community by the person preparing the reserve study.
2. Reserve Funding. Funding for replacement is preferred to be based on a financial analysis performed by a professional reserve specialist or by the Association's managing agent. Funding for replacement is planned and projected to be from the following sources: (A) cash then on hand, including the operation and the reserve accounts, (B) annual assessments of owners, (C) special assessments of owners, (D) a loan as may be obtained by the Association, and/or (E) any combination of the above.

This Reserve Study and Funding Policy was adopted by the Board of Directors on this 8th day of October, 2024.

STAPLETON MANSION HOMES CONDOMINIUM ASSOCIATION, INC.,
a Colorado nonprofit corporation

By: *Ann C Roberts*
Its: President