

Level I Report  
Full Reserve Study with Site Inspection  
for

**DEMO Community**

Fiscal Year: January 01, 2025 - December 31, 2025



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March 24, 2025

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## Introduction

Common interest developments (CIDs) are defined by shared property and restrictions in the deed on use of the property. A CID is governed by a mandatory association which administers the property and enforces its restrictions. The association is responsible for repairing, replacing, or maintaining the common areas. The owner of each separate interest is responsible for maintaining that separate interest and any exclusive use common area appurtenant to the separate interest.

## Project Description

Welcome to Sunflower Meadows, where a vibrant community thrives amidst scenic beauty. Our gated enclave offers a clubhouse equipped with a fitness center, lounge area, and event space for gatherings. Outdoor amenities include a sparkling pool, tennis courts, playground, and pet-friendly areas. Winding trails weave through lush greenery, perfect for leisurely strolls or brisk jogs.

Within our community, you'll find a variety of housing options, including single-family homes, townhouses, and condominiums, each meticulously designed to suit different lifestyles. Our homeowners' association oversees the maintenance of common areas, landscaping, and exterior upkeep, ensuring a pristine environment for all residents.

## Importance of Reserve Studies

A reserve study provides a current estimate of the costs of repairing and replacing major common area components (such as roofs or pavement) over the long term. Ideally, all major repair and replacement costs will be covered by funds set aside by the association as reserves, so that funds are there when needed. This requires:

- examination of the association's repair and replacement obligations;
- determination of costs and timing of replacement;
- determination of the availability of necessary (reserve) cash resources.

Because the board has a fiduciary duty to manage association funds and property, a replacement reserve budget is very important. Not only does this information supplement the annual pro forma operating budget in providing owners with financial information; the reserve study is also an important management information tool as the association strives to balance and optimize long-term property values and costs for the membership.

## How Do Reserves Fit into the Overall Financial Plan?

The reserves are an important part of the association's annual pro forma operating budget. The replacement reserves relate to association budgeting in two important ways:

- The pro forma operating budget will include planned replacement reserve funding and the accrual-basis expense for the year.
- The reserve estimates depend on assumptions about the association's maintenance program, and maintenance expense is a part of the operations budget.

It is important that association members understand the difference between operations and replacement reserve activities. Boards should establish policy to distinguish between reserve expenses (funded from the replacement reserve account) and operating expenses (funded through the non-reserve operating budget).

In common interest developments, the following division of maintenance and replacement responsibility is typical, although actual items included in each category will vary according to each association's physical plan and governing documents:

- individual responsibility for maintenance;
- association responsibility for day-to-day maintenance of common area;
- association responsibility for non-annual maintenance and replacement of common area; and
- association responsibility for improvements.

## Steps to Providing Adequate Reserves



Figure 1: Reserve Study Flowchart

## Important Reserve Study Terminology

**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 items 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; 5) as required by local codes.

**Component Assessment and Valuation** – The task of estimating useful life, remaining useful life, and repair or replacement costs for the reserve components. This task is accomplished either with or without on-site visual observations, based on the level of service selected by the client.

**Component Inventory** – The task of selecting and quantifying reserve components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, 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.

**Deficit** – An actual (or projected) reserve balance less than the fully funded balance. The opposite would be a “surplus”.

**Field Inspection** – A site visit which includes a visual inspection of all components. In cases where plans of the property are unavailable, it would also include the quantity survey.

**Financial Analysis** – The portion of a reserve study where current status of the reserves (measured as 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.

## DEMO Community

**Fully Funded Balance (FFB)** – 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 and summed together for an association total.

$$FFB = \text{Current Cost} \times \text{Effective Age} / \text{Useful Life}$$

**Fund Status** – The status of the reserve fund as compared to an established benchmark such as percent funding.

**Funding Goals** – Independent of methodology utilized, the following represent the basic categories of funding plan goals:

- **Baseline Funding** – Establishing a reserve funding goal of keeping the reserve cash balance above zero.
- **Full Funding** – Setting a reserve funding goal of attaining and maintaining reserves at or near 100% funded.
- **Statutory Funding** – Establishing a reserve funding goal of setting aside the specific minimum amount of reserves required by local statutes.
- **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”.

**Percent Funded** – The ratio, at a particular point of 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.

**Special Assessment** – An assessment levied on the members of an association in addition to regular assessments. Special assessments are often regulated by governing documents or 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 life. 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.

## Disclaimer

The information contained in this report is a PROJECTION GOOD FOR ONE (1) YEAR ONLY. The “component list”, “useful life”, “remaining useful life”, “beginning balance”, “projection of inflation”, and “interest” (all inputs) have all been provided to FJ Strategic Solutions Inc. to prepare this report. FJ Strategic Solutions Inc. assumes no responsibility to the accuracy of any of information provided to prepare this report.

Because the reserve study is a projection, the estimated lives and costs of components will more than likely change over time depending on a variety of factors such as:

- (i) future inflation rates;
- (ii) levels of maintenance applied by future boards;
- (iii) unknown defects in materials that may lead to premature failures, etc. As a result, some components may experience longer lives while others will experience premature failures. Some components may cost less at the time of replacement while others may cost more. For this reason, these variables make it possible to project exactly how much a given component will cost to replace in the future, or exactly how much a given community association should be funding annually.
- (iv) Catastrophic weather conditions and/or geologic activity.

## Budget Assumptions and Recommendations

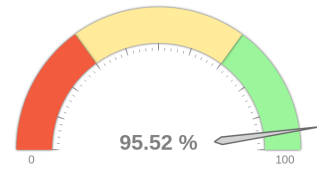
### Starting info

- Fiscal Year Start: **January 01, 2025**
- Fiscal Year End: **December 31, 2025**
- Number of units: **30**
- Report Level: **Level I. Full Reserve Study with Site Inspection**

### Report Parameters

- Current Reserve Contribution: **\$43,000**
- Projected Starting Balance: **\$320,000**
- Interest Projection: **3.00 %**
- Tax Rate on Interest: **0.30 %**
- Inflation Projection: **3.00 %**
- Fully Funded Balance: **\$335,000**

#### Current Percent Funded



### Recommendations

- Recommended Next Years Reserve Contribution: **\$43,522.50**
- Special assessments recommended for the Fiscal Year: **\$0**

Table 1: Planned and recommended Special Assessments

Year	Amount	Purpose	Year	Amount	Purpose
2019	\$0		2034	\$0	
2020	\$0		2035	\$0	
2021	\$0		2036	\$0	
2022	\$0		2037	\$0	
2023	\$0		2038	\$0	
2024	\$0		2039	\$0	
2025	\$0		2040	\$0	
2026	\$0		2041	\$0	
2027	\$0		2042	\$0	
2028	\$0		2043	\$0	
2029	\$0		2044	\$0	
2030	\$0		2045	\$0	
2031	\$0		2046	\$0	
2032	\$0		2047	\$0	
2033	\$0		2048	\$0	

# Thirty Years Cash Flow Projection

## Current Funding Plan

Table 2: Current Funding Plan

Year	Starting Balance	Reserve Contribution	Special Assessments	Interest Earned	Expenditures	Ending Balance	Fully Funded Balance	Percent Funded
2025	\$320,000	\$43,000	\$0	\$2,775	\$128,800	\$236,975	\$335,000	95.52%
2026	\$236,975	\$44,290	\$0	\$2,595	\$0	\$283,861	\$254,732	93.03%
2027	\$283,861	\$45,619	\$0	\$2,899	\$34,479	\$297,899	\$305,990	92.77%
2028	\$297,899	\$46,987	\$0	\$3,219	\$0	\$348,105	\$324,581	91.78%
2029	\$348,105	\$48,397	\$0	\$3,729	\$0	\$400,231	\$380,591	91.46%
2030	\$400,231	\$49,849	\$0	\$3,706	\$110,305	\$343,480	\$439,669	91.03%
2031	\$343,480	\$51,344	\$0	\$3,608	\$17,911	\$380,522	\$388,336	88.45%
2032	\$380,522	\$52,885	\$0	\$4,076	\$0	\$437,482	\$432,101	88.06%
2033	\$437,482	\$54,471	\$0	\$4,572	\$16,468	\$480,057	\$497,144	88.00%
2034	\$480,057	\$56,105	\$0	\$5,089	\$0	\$541,251	\$548,739	87.48%
2035	\$541,251	\$57,788	\$0	\$3,595	\$422,393	\$180,242	\$620,453	87.23%
2036	\$180,242	\$59,522	\$0	\$2,093	\$2,076	\$239,780	\$260,911	69.08%
2037	\$239,780	\$61,308	\$0	\$2,709	\$0	\$303,797	\$325,216	73.73%
2038	\$303,797	\$63,147	\$0	\$3,359	\$0	\$370,303	\$395,348	76.84%
2039	\$370,303	\$65,041	\$0	\$3,697	\$67,310	\$371,731	\$469,395	78.89%
2040	\$371,731	\$66,993	\$0	\$3,709	\$69,719	\$372,714	\$478,199	77.74%
2041	\$372,714	\$69,002	\$0	\$4,050	\$5,616	\$440,150	\$486,708	76.58%
2042	\$440,150	\$71,072	\$0	\$4,752	\$2,479	\$513,495	\$563,477	78.11%
2043	\$513,495	\$73,205	\$0	\$5,484	\$5,107	\$587,076	\$647,818	79.27%
2044	\$587,076	\$75,401	\$0	\$6,258	\$0	\$668,735	\$734,084	79.97%
2045	\$668,735	\$77,663	\$0	\$3,971	\$622,205	\$128,163	\$830,360	80.54%
2046	\$128,163	\$79,993	\$0	\$1,684	\$0	\$209,840	\$290,880	44.06%
2047	\$209,840	\$82,392	\$0	\$2,370	\$28,742	\$265,861	\$378,383	55.46%
2048	\$265,861	\$84,864	\$0	\$3,073	\$2,960	\$350,837	\$441,269	60.25%
2049	\$350,837	\$87,410	\$0	\$3,916	\$7,115	\$435,048	\$535,032	65.57%
2050	\$435,048	\$90,032	\$0	\$4,339	\$93,697	\$435,723	\$629,835	69.07%
2051	\$435,723	\$92,733	\$0	\$4,477	\$70,089	\$462,845	\$640,885	67.99%
2052	\$462,845	\$95,515	\$0	\$5,114	\$0	\$563,474	\$679,243	68.14%
2053	\$563,474	\$98,381	\$0	\$6,136	\$0	\$667,991	\$793,682	70.99%
2054	\$667,991	\$101,332	\$0	\$7,180	\$3,535	\$772,968	\$914,377	73.05%

Key indicators:

**Poor** - 0-30%

**Good** - 30-70%

**Excellent** - over 70%

## DEMO Community

### Threshold Funding Plan

*Table 3: Threshold Funding Plan*

Year	Starting Balance	Reserve Contribution	Special Assessments	Interest Earned	Expenditures	Ending Balance	Fully Funded Balance	Percent Funded
2025	\$320,000	\$43,060	\$0	\$2,776	\$128,800	\$237,036	\$335,000	95.52%
2026	\$237,036	\$44,148	\$0	\$2,595	\$0	\$283,779	\$254,732	93.05%
2027	\$283,779	\$45,262	\$0	\$2,896	\$34,479	\$297,459	\$305,990	92.74%
2028	\$297,459	\$46,405	\$0	\$3,212	\$0	\$347,076	\$324,581	91.64%
2029	\$347,076	\$47,577	\$0	\$3,714	\$0	\$398,367	\$380,591	91.19%
2030	\$398,367	\$48,778	\$0	\$3,682	\$110,305	\$340,522	\$439,669	90.61%
2031	\$340,522	\$50,010	\$0	\$3,571	\$17,911	\$376,193	\$388,336	87.69%
2032	\$376,193	\$51,273	\$0	\$4,025	\$0	\$431,490	\$432,101	87.06%
2033	\$431,490	\$52,567	\$0	\$4,502	\$16,468	\$472,092	\$497,144	86.79%
2034	\$472,092	\$53,895	\$0	\$4,998	\$0	\$530,985	\$548,739	86.03%
2035	\$530,985	\$55,256	\$0	\$3,480	\$422,393	\$167,327	\$620,453	85.58%
2036	\$167,327	\$56,651	\$0	\$1,949	\$2,076	\$223,851	\$260,911	64.13%
2037	\$223,851	\$58,081	\$0	\$2,533	\$0	\$284,465	\$325,216	68.83%
2038	\$284,465	\$59,548	\$0	\$3,147	\$0	\$347,160	\$395,348	71.95%
2039	\$347,160	\$61,051	\$0	\$3,446	\$67,310	\$344,347	\$469,395	73.96%
2040	\$344,347	\$62,593	\$0	\$3,413	\$69,719	\$340,634	\$478,199	72.01%
2041	\$340,634	\$64,173	\$0	\$3,705	\$5,616	\$402,896	\$486,708	69.99%
2042	\$402,896	\$65,794	\$0	\$4,352	\$2,479	\$470,563	\$563,477	71.50%
2043	\$470,563	\$67,455	\$0	\$5,025	\$5,107	\$537,936	\$647,818	72.64%
2044	\$537,936	\$69,158	\$0	\$5,734	\$0	\$612,828	\$734,084	73.28%
2045	\$612,828	\$70,905	\$0	\$3,377	\$622,205	\$64,904	\$830,360	73.80%
2046	\$64,904	\$72,695	\$0	\$1,014	\$0	\$138,613	\$290,880	22.31%
2047	\$138,613	\$74,530	\$0	\$1,618	\$28,742	\$186,020	\$378,383	36.63%
2048	\$186,020	\$76,412	\$0	\$2,231	\$2,960	\$261,702	\$441,269	42.16%
2049	\$261,702	\$78,342	\$0	\$2,978	\$7,115	\$335,907	\$535,032	48.91%
2050	\$335,907	\$80,320	\$0	\$3,297	\$93,697	\$325,828	\$629,835	53.33%
2051	\$325,828	\$82,348	\$0	\$3,325	\$70,089	\$341,411	\$640,885	50.84%
2052	\$341,411	\$84,427	\$0	\$3,842	\$0	\$429,680	\$679,243	50.26%
2053	\$429,680	\$86,559	\$0	\$4,737	\$0	\$520,976	\$793,682	54.14%
2054	\$520,976	\$88,745	\$0	\$5,645	\$3,535	\$611,831	\$914,377	56.98%

Key indicators:

**Poor** - 0-30%

**Good** - 30-70%

**Excellent** - over 70%



## DEMO Community

### Full Funding Plan

*Table 4: Full Funding Plan*

Year	Starting Balance	Reserve Contribution	Special Assessments	Interest Earned	Expenditures	Ending Balance	Fully Funded Balance	Percent Funded
2025	\$320,000	\$43,522	\$0	\$2,778	\$128,800	\$237,500	\$335,000	95.52%
2026	\$237,500	\$45,100	\$0	\$2,605	\$0	\$285,205	\$254,732	93.24%
2027	\$285,205	\$46,735	\$0	\$2,918	\$34,479	\$300,379	\$305,990	93.21%
2028	\$300,379	\$48,429	\$0	\$3,251	\$0	\$352,059	\$324,581	92.54%
2029	\$352,059	\$50,185	\$0	\$3,777	\$0	\$406,021	\$380,591	92.50%
2030	\$406,021	\$52,004	\$0	\$3,775	\$110,305	\$351,495	\$439,669	92.35%
2031	\$351,495	\$53,889	\$0	\$3,701	\$17,911	\$391,174	\$388,336	90.51%
2032	\$391,174	\$55,843	\$0	\$4,198	\$0	\$451,214	\$432,101	90.53%
2033	\$451,214	\$57,867	\$0	\$4,727	\$16,468	\$497,339	\$497,144	90.76%
2034	\$497,339	\$59,965	\$0	\$5,281	\$0	\$562,585	\$548,739	90.63%
2035	\$562,585	\$62,138	\$0	\$3,831	\$422,393	\$206,161	\$620,453	90.67%
2036	\$206,161	\$64,391	\$0	\$2,377	\$2,076	\$270,852	\$260,911	79.02%
2037	\$270,852	\$66,725	\$0	\$3,047	\$0	\$340,624	\$325,216	83.28%
2038	\$340,624	\$69,144	\$0	\$3,758	\$0	\$413,526	\$395,348	86.16%
2039	\$413,526	\$71,650	\$0	\$4,163	\$67,310	\$422,029	\$469,395	88.10%
2040	\$422,029	\$74,247	\$0	\$4,250	\$69,719	\$430,807	\$478,199	88.25%
2041	\$430,807	\$76,939	\$0	\$4,672	\$5,616	\$506,801	\$486,708	88.51%
2042	\$506,801	\$79,728	\$0	\$5,463	\$2,479	\$589,513	\$563,477	89.94%
2043	\$589,513	\$82,618	\$0	\$6,293	\$5,107	\$673,316	\$647,818	91.00%
2044	\$673,316	\$85,613	\$0	\$7,172	\$0	\$766,101	\$734,084	91.72%
2045	\$766,101	\$88,716	\$0	\$5,001	\$622,205	\$237,614	\$830,360	92.26%
2046	\$237,614	\$91,932	\$0	\$2,840	\$0	\$332,386	\$290,880	81.69%
2047	\$332,386	\$95,265	\$0	\$3,662	\$28,742	\$402,572	\$378,383	87.84%
2048	\$402,572	\$98,718	\$0	\$4,512	\$2,960	\$502,841	\$441,269	91.23%
2049	\$502,841	\$102,297	\$0	\$5,513	\$7,115	\$603,536	\$535,032	93.98%
2050	\$603,536	\$106,005	\$0	\$6,106	\$93,697	\$621,951	\$629,835	95.82%
2051	\$621,951	\$109,848	\$0	\$6,428	\$70,089	\$668,138	\$640,885	97.05%
2052	\$668,138	\$113,830	\$0	\$7,262	\$0	\$789,230	\$679,243	98.37%
2053	\$789,230	\$117,956	\$0	\$8,495	\$0	\$915,681	\$793,682	99.44%
2054	\$915,681	\$122,232	\$0	\$9,766	\$3,535	\$1,044,144	\$914,377	100.14%

Key indicators:

**Poor** - 0-30%

**Good** - 30-70%

**Excellent** - over 70%



### Funding Model Comparison

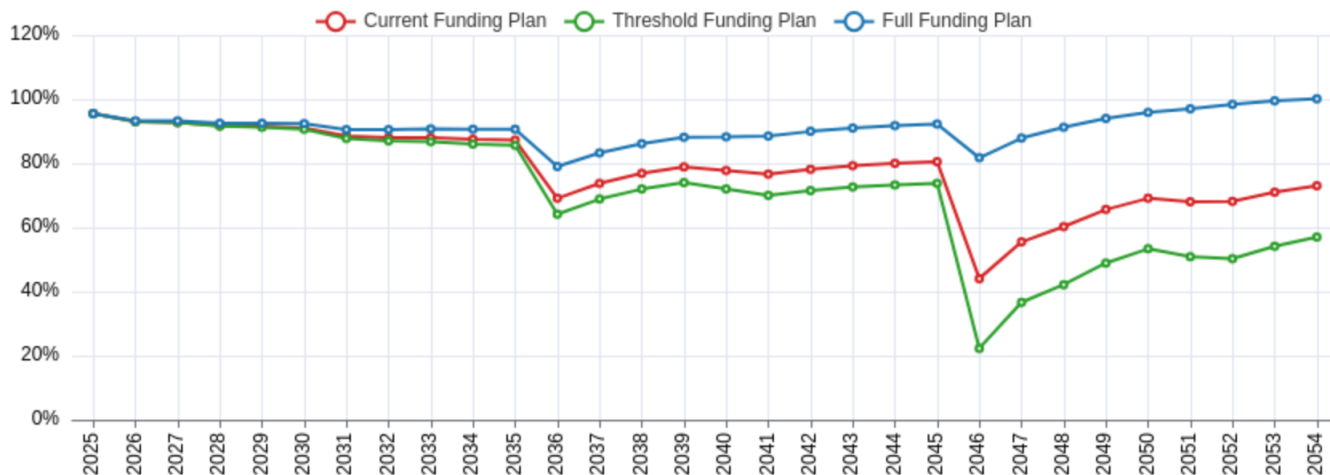


Figure 2: Funding Model Comparison by Percent Funded (%)

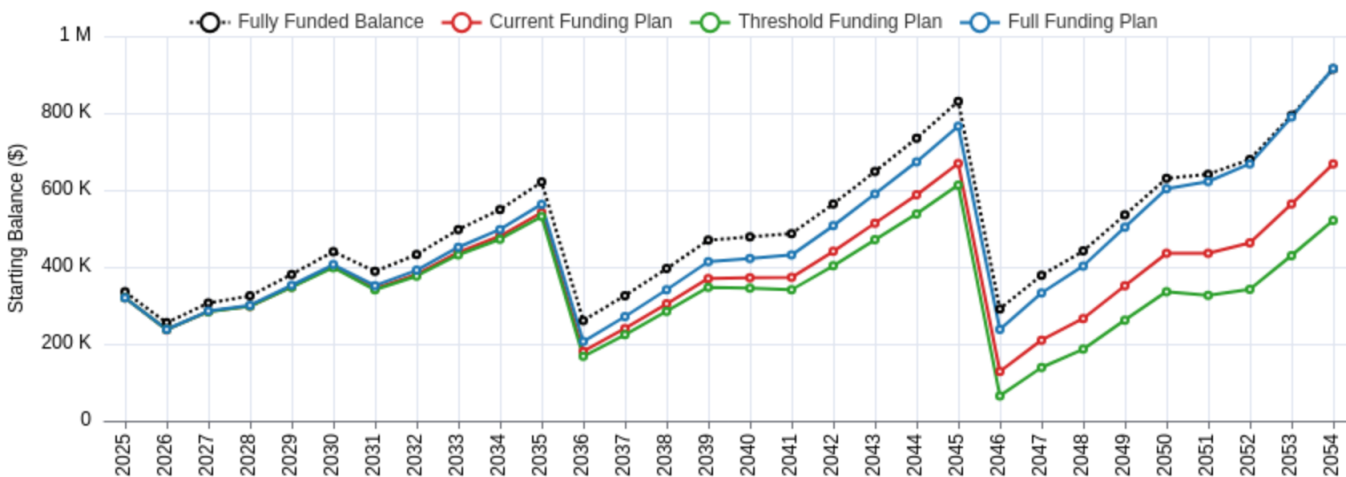


Figure 3: Funding Plans VS Fully Funded Balance

The charts above compare the three funding models (Current Assessment Funding Model, Threshold Funding Model, and Fully Funded Model) over 30 years.

## Components, Units, Loans and other Expenditures

Table 5: Funded Components

Component Title	Description	Useful Life (years)	Remaining Useful Life (years)	Current Replacement Cost	Assessment Notes
<b>Access Control</b>					
1 Entry Gate Intercom - Replace	One Entry System	8	0	\$3,500	Fixed
2 Entry Gate Motors - Replace	One Entry System	8	6	\$4,000	Fixed
<b>Asphalt</b>					
3 Asphalt - Remove and Replace	Extensive Sq Ft	30	20	\$75,000	Fixed
4 Asphalt - Seal/Repair/Restripe	Extensive Sq Ft	5	0	\$3,750	Fixed
<b>Concrete</b>					
5 Concrete Walkways - Repair	Numerous	5	0	\$1,500	Fixed
<b>Decks</b>					
6 Decks - Replace	Individual Decks	30	20	\$45,000	Fixed
7 Decks - Resurface	Individual Decks	15	5	\$30,000	Fixed
8 Decks - Seal/Repair	Individual Decks	5	0	\$7,500	Fixed
<b>Exterior</b>					
9 Bldg Exterior - Repaint	Extensive Sq Ft	10	0	\$54,000	Fixed
10 Bldg Trim - Repaint	Minimal total Sq Ft	5	0	\$15,000	Fixed
11 Gutters/Downspouts - Replace	Extensive System	20	10	\$7,500	Fixed
12 Roof - Replace	Extensive Sq Ft	20	10	\$135,000	Fixed
<b>Fencing</b>					
13 Perimeter Fence - Repaint	Extensive Sq Ft	5	0	\$10,500	Fixed
14 Perimeter Fence - Replace	Extensive Linear Ft	20	10	\$37,500	Fixed
15 Tennis Ct Perim Fence - Replace	Approx 360 LF, chain link	30	20	\$10,800	Fixed
<b>Furnishings</b>					
16 Clubhouse Interior - Refurbish	Flooring, paint, furniture	12	2	\$12,000	Fixed
17 Clubhouse Kitchen - Refurbish	(1) residential size	15	5	\$10,000	Fixed
18 Fitness Eqp - Replace	Approx 6 pieces	10	0	\$12,000	Fixed
19 Mailboxes - Replace	One per unit	15	5	\$2,400	Fixed
20 Pool/Spa Bathrooms - Refurbish	Refurbish (1) bathroom set	12	2	\$8,000	Fixed
21 Pool/Spa Furniture - Replace	Numerous pieces	6	2	\$8,000	Fixed
22 Tennis Court - Resurface	Resurface (1) Court	5	0	\$6,500	Fixed
<b>HVAC</b>					
23 Clubhouse Heat/AC - Replace	(1) unit	15	5	\$5,000	Fixed
<b>Landscaping</b>					
24 Entry Signage - Replace	Entry Signs	15	5	\$1,500	Fixed
25 Irrigation System - Repairs	Extensive System	10	0	\$1,050	Fixed

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*Table 5: Funded Components (continued)*

Component Title	Description	Useful Life (years)	Remaining Useful Life (years)	Current Replacement Cost	Assessment Notes
26 Landscape - Refurbish	Extensive Grounds	10	0	\$4,500	Fixed
27 Trees - Trim	Numerous Trees	3	2	\$1,500	Fixed
<b>Lighting/Electrical</b>					
28 Light Fixtures - Replace	Numerous Fixtures	20	10	\$6,000	Fixed
<b>Pool/ Spa</b>					
29 Pool - Resurface	(1) Medium Size	8	6	\$8,000	Fixed
30 Pool Deck - Replace	Refurbish (1) deck	30	20	\$30,000	Fixed
31 Pool Equipment - Replace	Heater, Filter	10	0	\$5,000	Fixed
32 Spa/Jacuzzi - Resurface	(1) Medium Size	4	2	\$3,000	Fixed
33 Spa/Jacuzzi Equipment - Replace	Heater, Filter	10	0	\$4,000	Fixed

**Contribution and Fund Breakdown**

*Table 6: Assessment Calculations by individual components*

Component Title	FFB	Yearly Cost	Current Funding Plan		Threshold Funding Plan		Full Funding Plan		
			FB	RC	FB	RC	FB	RC	
<b>Access Control</b>									
1 Entry Gate Intercom - Replace	\$3,500	\$451	\$3,500	\$260	\$3,500	\$261	\$3,500	\$265	
2 Entry Gate Motors - Replace	\$1,000	\$545	\$1,000	\$314	\$1,000	\$315	\$1,000	\$320	
<b>Asphalt</b>									
3 Asphalt - Remove and Replace	\$25,000	\$3,325	\$25,000	\$1,918	\$25,000	\$1,922	\$25,000	\$1,954	
4 Asphalt - Seal/Repair/Restripe	\$3,750	\$772	\$3,750	\$446	\$3,750	\$447	\$3,750	\$454	
<b>Concrete</b>									
5 Concrete Walkways - Repair	\$1,500	\$309	\$1,500	\$178	\$1,500	\$179	\$1,500	\$182	
<b>Decks</b>									
6 Decks - Replace	\$15,000	\$1,995	\$13,600	\$2,551	\$13,600	\$2,554	\$13,600	\$2,572	
7 Decks - Resurface	\$20,000	\$2,660	\$20,000	\$1,535	\$20,000	\$1,538	\$20,000	\$1,563	
8 Decks - Seal/Repair	\$7,500	\$1,545	\$7,500	\$891	\$7,500	\$893	\$7,500	\$908	
<b>Exterior</b>									
9 Bldg Exterior - Repaint	\$54,000	\$5,562	\$54,000	\$3,209	\$54,000	\$3,216	\$54,000	\$3,269	
10 Bldg Trim - Repaint	\$15,000	\$3,090	\$15,000	\$1,783	\$15,000	\$1,787	\$15,000	\$1,816	
11 Gutters/Downspouts - Replace	\$3,750	\$499	\$3,750	\$288	\$3,750	\$288	\$3,750	\$293	
12 Roof - Replace	\$67,500	\$8,978	\$67,500	\$5,179	\$67,500	\$5,191	\$67,500	\$5,276	
<b>Fencing</b>									
13 Perimeter Fence - Repaint	\$10,500	\$2,163	\$10,500	\$1,248	\$10,500	\$1,251	\$10,500	\$1,271	
14 Perimeter Fence - Replace	\$18,750	\$2,494	\$18,750	\$1,439	\$18,750	\$1,442	\$18,750	\$1,466	
15 Tennis Ct Perim Fence - Replace	\$3,600	\$479	\$0	\$3,876	\$0	\$3,877	\$0	\$3,881	
<b>Furnishings</b>									
16 Clubhouse Interior - Refurbish	\$10,000	\$1,330	\$10,000	\$767	\$10,000	\$769	\$10,000	\$782	
17 Clubhouse Kitchen - Refurbish	\$6,667	\$887	\$6,667	\$512	\$6,667	\$513	\$6,667	\$521	
18 Fitness Eqp - Replace	\$12,000	\$1,236	\$12,000	\$713	\$12,000	\$715	\$12,000	\$726	
19 Mailboxes - Replace	\$1,600	\$213	\$1,600	\$123	\$1,600	\$123	\$1,600	\$125	
20 Pool/Spa Bathrooms - Refurbish	\$6,667	\$887	\$6,667	\$512	\$6,667	\$513	\$6,667	\$521	
21 Pool/Spa Furniture - Replace	\$5,333	\$1,533	\$5,333	\$885	\$5,333	\$887	\$5,333	\$901	
22 Tennis Court - Resurface	\$6,500	\$1,339	\$6,500	\$773	\$6,500	\$774	\$6,500	\$787	

**DEMO Community**

*Table 6: Assessment Calculations by individual components (continued)*

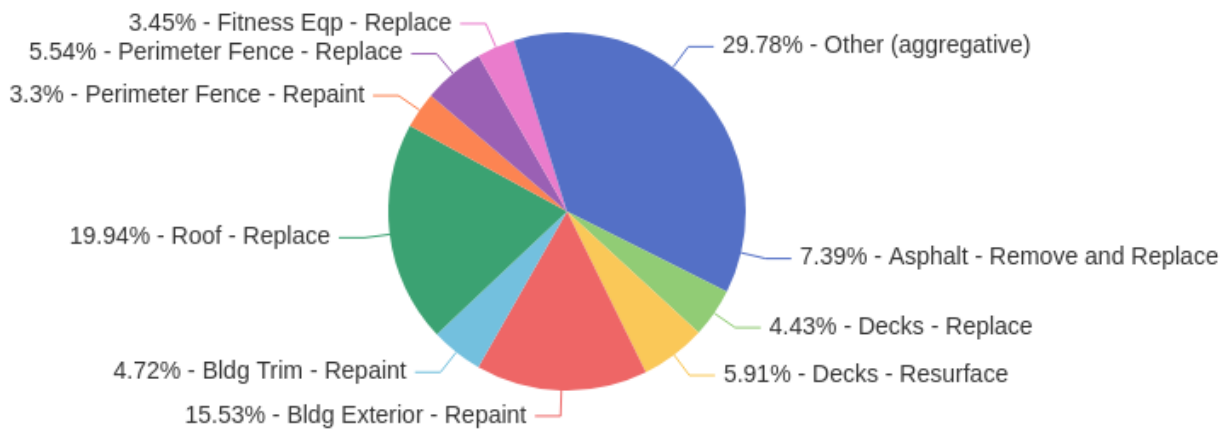
Component Title	FFB	Yearly Cost	Current Funding Plan		Threshold Funding Plan		Full Funding Plan		
			FB	RC	FB	RC	FB	RC	
<b>HVAC</b>									
23 Clubhouse Heat/AC - Replace	\$3,333	\$443	\$3,333	\$256	\$3,333	\$256	\$3,333	\$261	
<b>Landscaping</b>									
24 Entry Signage - Replace	\$1,000	\$133	\$1,000	\$77	\$1,000	\$77	\$1,000	\$78	
25 Irrigation System - Repairs	\$1,050	\$108	\$1,050	\$62	\$1,050	\$63	\$1,050	\$64	
26 Landscape - Refurbish	\$4,500	\$464	\$4,500	\$267	\$4,500	\$268	\$4,500	\$272	
27 Trees - Trim	\$500	\$530	\$500	\$306	\$500	\$306	\$500	\$311	
<b>Lighting/Electrical</b>									
28 Light Fixtures - Replace	\$3,000	\$399	\$3,000	\$230	\$3,000	\$231	\$3,000	\$234	
<b>Pool/ Spa</b>									
29 Pool - Resurface	\$2,000	\$1,090	\$2,000	\$629	\$2,000	\$630	\$2,000	\$641	
30 Pool Deck - Replace	\$10,000	\$1,330	\$0	\$10,767	\$0	\$10,769	\$0	\$10,782	
31 Pool Equipment - Replace	\$5,000	\$515	\$5,000	\$297	\$5,000	\$298	\$5,000	\$303	
32 Spa/Jacuzzi - Resurface	\$1,500	\$818	\$1,500	\$472	\$1,500	\$473	\$1,500	\$480	
33 Spa/Jacuzzi Equipment - Replace	\$4,000	\$412	\$4,000	\$238	\$4,000	\$238	\$4,000	\$242	
<b>Total</b>	<b>\$335,000</b>		<b>\$320,000</b>	<b>\$43,001</b>	<b>\$320,000</b>	<b>\$43,064</b>	<b>\$320,000</b>	<b>\$43,521</b>	

Notes:

FFB: Fully Funded Balance

FB (Funded Balance): Distribution of Starting Balance over Components

RC (Reserve Contribution): Distribution of Yearly Reserve Contribution + Special Assessments over Components



*Figure 4: Costs segmentation by individual components*

*Table 7: Assessment Calculations by main components category*

Category	FFB	Yearly Cost	Current Funding Plan		Threshold Funding Plan		Full Funding Plan	
			FB	RC	FB	RC	FB	RC
1 Access Control	\$4,500	\$996	\$4,500	\$574	\$4,500	\$576	\$4,500	\$585
2 Asphalt	\$28,750	\$4,098	\$28,750	\$2,364	\$28,750	\$2,369	\$28,750	\$2,408
3 Concrete	\$1,500	\$309	\$1,500	\$178	\$1,500	\$179	\$1,500	\$182
4 Decks	\$42,500	\$6,200	\$41,100	\$4,977	\$41,100	\$4,985	\$41,100	\$5,044
5 Exterior	\$140,250	\$18,128	\$140,250	\$10,459	\$140,250	\$10,482	\$140,250	\$10,654

**DEMO Community**

*Table 7: Assessment Calculations by main components category (continued)*

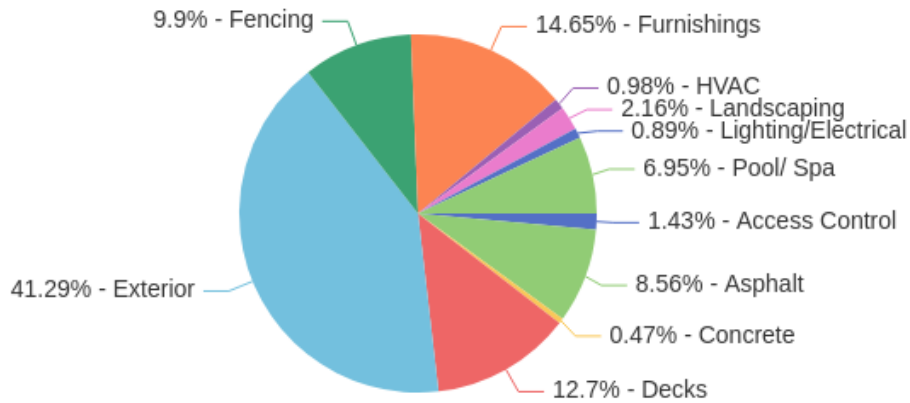
Category	FFB	Yearly Cost	Current Funding Plan		Threshold Funding Plan		Full Funding Plan	
			FB	RC	FB	RC	FB	RC
			6 Fencing	\$32,850	\$5,136	\$29,250	\$6,563	\$29,250
7 Furnishings	\$48,767	\$7,424	\$48,767	\$4,283	\$48,767	\$4,293	\$48,767	\$4,363
8 HVAC	\$3,333	\$443	\$3,333	\$256	\$3,333	\$256	\$3,333	\$261
9 Landscaping	\$7,050	\$1,235	\$7,050	\$712	\$7,050	\$714	\$7,050	\$726
10 Lighting/Electrical	\$3,000	\$399	\$3,000	\$230	\$3,000	\$231	\$3,000	\$234
11 Pool/ Spa	\$22,500	\$4,164	\$12,500	\$12,403	\$12,500	\$12,408	\$12,500	\$12,448
<b>Total</b>	<b>\$335,000</b>		<b>\$320,000</b>	<b>\$42,999</b>	<b>\$320,000</b>	<b>\$43,062</b>	<b>\$320,000</b>	<b>\$43,523</b>

*Notes:*

FFB: Fully Funded Balance

FB (Funded Balance): Distribution of Starting Balance over Components

RC (Reserve Contribution): Distribution of Yearly Reserve Contribution + Special Assessments over Components



*Figure 5: Costs segmentation by main components category*

*Table 8: Assessment Calculations by Units*

Number of Units	Current Funding Plan		Threshold Funding Plan		Full Funding Plan	
	RC per Unit	Total RC	RC per Unit	Total RC	RC per Unit	Total RC
30	\$1,433	\$43,000	\$1,435	\$43,060	\$1,451	\$43,522

*Notes:*

RC per Unit: Fixed Reserve Contribution per Unit

Total RC: Total Fixed Reserve Contribution (according to the corresponding Funding Plan)

**Detail Report by Component**

**Entry Gate Intercom - Replace**

Category	Access Control	Replacement Cost	\$3,500
Useful Life	8	Assessment	Fixed
Remaining Life	0	Fund Component	Funded
Replacement Year	2025		
Description	One Entry System		



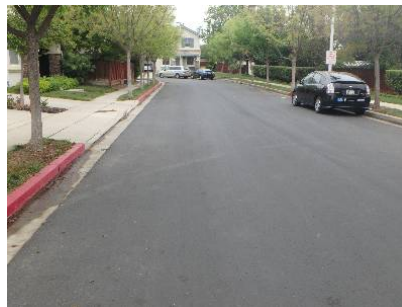
**Entry Gate Motors - Replace**

Category	Access Control	Replacement Cost	\$4,000
Useful Life	8	Assessment	Fixed
Remaining Life	6	Fund Component	Funded
Replacement Year	2031		
Description	One Entry System		



**Asphalt - Remove and Replace**

Category	Asphalt	Replacement Cost	\$75,000
Useful Life	30	Assessment	Fixed
Remaining Life	20	Fund Component	Funded
Replacement Year	2045		
Description	Extensive Sq Ft		



**DEMO Community**

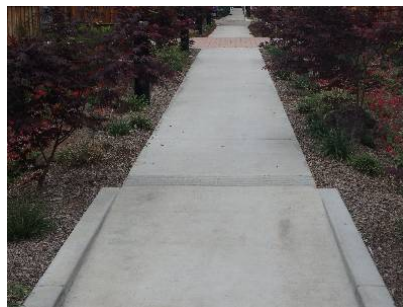
**Asphalt - Seal/Repair/Restripe**

Category	Asphalt	Replacement Cost	\$3,750
Useful Life	5	Assessment	Fixed
Remaining Life	0	Fund Component	Funded
Replacement Year	2025		
Description	Extensive Sq Ft		



**Concrete Walkways - Repair**

Category	Concrete	Replacement Cost	\$1,500
Useful Life	5	Assessment	Fixed
Remaining Life	0	Fund Component	Funded
Replacement Year	2025		
Description	Numerous		



**Decks - Replace**

Category	Decks	Replacement Cost	\$45,000
Useful Life	30	Assessment	Fixed
Remaining Life	20	Fund Component	Funded
Replacement Year	2045		
Description	Individual Decks		



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**Decks - Resurface**

Category	Decks	Replacement Cost	\$30,000
Useful Life	15	Assessment	Fixed
Remaining Life	5	Fund Component	Funded
Replacement Year	2030		
Description	Individual Decks		

**Decks - Seal/Repair**

Category	Decks	Replacement Cost	\$7,500
Useful Life	5	Assessment	Fixed
Remaining Life	0	Fund Component	Funded
Replacement Year	2025		
Description	Individual Decks		

**Bldg Exterior - Repaint**

Category	Exterior	Replacement Cost	\$54,000
Useful Life	10	Assessment	Fixed
Remaining Life	0	Fund Component	Funded
Replacement Year	2025		
Description	Extensive Sq Ft		



**Bldg Trim - Repaint**

Category	Exterior	Replacement Cost	\$15,000
Useful Life	5	Assessment	Fixed
Remaining Life	0	Fund Component	Funded
Replacement Year	2025		
Description	Minimal total Sq Ft		

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**Gutters/Downspouts - Replace**

Category	Exterior	Replacement Cost	\$7,500
Useful Life	20	Assessment	Fixed
Remaining Life	10	Fund Component	Funded
Replacement Year	2035		
Description	Extensive System		



**Roof - Replace**

Category	Exterior	Replacement Cost	\$135,000
Useful Life	20	Assessment	Fixed
Remaining Life	10	Fund Component	Funded
Replacement Year	2035		
Description	Extensive Sq Ft		



**Perimeter Fence - Repaint**

Category	Fencing	Replacement Cost	\$10,500
Useful Life	5	Assessment	Fixed
Remaining Life	0	Fund Component	Funded
Replacement Year	2025		
Description	Extensive Sq Ft		



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### Perimeter Fence - Replace

Category	Fencing	Replacement Cost	\$37,500
Useful Life	20	Assessment	Fixed
Remaining Life	10	Fund Component	Funded
Replacement Year	2035		
Description	Extensive Linear Ft		

### Tennis Ct Perim Fence - Replace

Category	Fencing	Replacement Cost	\$10,800
Useful Life	30	Assessment	Fixed
Remaining Life	20	Fund Component	Funded
Replacement Year	2045		
Description	Approx 360 LF, chain link		

### Clubhouse Interior - Refurbish

Category	Furnishings	Replacement Cost	\$12,000
Useful Life	12	Assessment	Fixed
Remaining Life	2	Fund Component	Funded
Replacement Year	2027		
Description	Flooring, paint, furniture		

### Clubhouse Kitchen - Refurbish

Category	Furnishings	Replacement Cost	\$10,000
Useful Life	15	Assessment	Fixed
Remaining Life	5	Fund Component	Funded
Replacement Year	2030		
Description	(1) residential size		

### Fitness Eqp - Replace

Category	Furnishings	Replacement Cost	\$12,000
Useful Life	10	Assessment	Fixed
Remaining Life	0	Fund Component	Funded
Replacement Year	2025		
Description	Approx 6 pieces		

### Mailboxes - Replace

Category	Furnishings	Replacement Cost	\$2,400
Useful Life	15	Assessment	Fixed
Remaining Life	5	Fund Component	Funded
Replacement Year	2030		
Description	One per unit		



**DEMO Community**

**Pool/Spa Bathrooms - Refurbish**

Category	Furnishings	Replacement Cost	\$8,000
Useful Life	12	Assessment	Fixed
Remaining Life	2	Fund Component	Funded
Replacement Year	2027		
Description	Refurbish (1) bathroom set		



**Pool/Spa Furniture - Replace**

Category	Furnishings	Replacement Cost	\$8,000
Useful Life	6	Assessment	Fixed
Remaining Life	2	Fund Component	Funded
Replacement Year	2027		
Description	Numerous pieces		



**Tennis Court - Resurface**

Category	Furnishings	Replacement Cost	\$6,500
Useful Life	5	Assessment	Fixed
Remaining Life	0	Fund Component	Funded
Replacement Year	2025		
Description	Resurface (1) Court		

**Clubhouse Heat/AC - Replace**

Category	HVAC	Replacement Cost	\$5,000
Useful Life	15	Assessment	Fixed
Remaining Life	5	Fund Component	Funded
Replacement Year	2030		
Description	(1) unit		

**DEMO Community**

**Entry Signage - Replace**

Category	Landscaping	Replacement Cost	\$1,500
Useful Life	15	Assessment	Fixed
Remaining Life	5	Fund Component	Funded
Replacement Year	2030		
Description	Entry Signs		



**Irrigation System - Repairs**

Category	Landscaping	Replacement Cost	\$1,050
Useful Life	10	Assessment	Fixed
Remaining Life	0	Fund Component	Funded
Replacement Year	2025		
Description	Extensive System		

**Landscape - Refurbish**

Category	Landscaping	Replacement Cost	\$4,500
Useful Life	10	Assessment	Fixed
Remaining Life	0	Fund Component	Funded
Replacement Year	2025		
Description	Extensive Grounds		

**Trees - Trim**

Category	Landscaping	Replacement Cost	\$1,500
Useful Life	3	Assessment	Fixed
Remaining Life	2	Fund Component	Funded
Replacement Year	2027		
Description	Numerous Trees		

**DEMO Community**

**Light Fixtures - Replace**

Category	Lighting/Electrical	Replacement Cost	\$6,000
Useful Life	20	Assessment	Fixed
Remaining Life	10	Fund Component	Funded
Replacement Year	2035		
Description	Numerous Fixtures		



**Pool - Resurface**

Category	Pool/ Spa	Replacement Cost	\$8,000
Useful Life	8	Assessment	Fixed
Remaining Life	6	Fund Component	Funded
Replacement Year	2031		
Description	(1) Medium Size		



**Pool Deck - Replace**

Category	Pool/ Spa	Replacement Cost	\$30,000
Useful Life	30	Assessment	Fixed
Remaining Life	20	Fund Component	Funded
Replacement Year	2045		
Description	Refurbish (1) deck area		

**Pool Equipment - Replace**

Category	Pool/ Spa	Replacement Cost	\$5,000
Useful Life	10	Assessment	Fixed
Remaining Life	0	Fund Component	Funded
Replacement Year	2025		
Description	Heater, Filter		

**DEMO Community**

**Spa/Jacuzzi - Resurface**

Category	Pool/ Spa	Replacement Cost	\$3,000
Useful Life	4	Assessment	Fixed
Remaining Life	2	Fund Component	Funded
Replacement Year	2027		
Description	(1) Medium Size		

**Spa/Jacuzzi Equipment - Replace**

Category	Pool/ Spa	Replacement Cost	\$4,000
Useful Life	10	Assessment	Fixed
Remaining Life	0	Fund Component	Funded
Replacement Year	2025		
Description	Heater, Filter		

## Annual Expenditure Detail

<b>Replacement Year 2025</b>	
Entry Gate Intercom - Replace	\$3,500
Asphalt - Seal/Repair/Restripe	\$3,750
Concrete Walkways - Repair	\$1,500
Decks - Seal/Repair	\$7,500
Bldg Exterior - Repaint	\$54,000
Bldg Trim - Repaint	\$15,000
Perimeter Fence - Repaint	\$10,500
Fitness Eqp - Replace	\$12,000
Tennis Court - Resurface	\$6,500
Irrigation System - Repairs	\$1,050
Landscape - Refurbish	\$4,500
Pool Equipment - Replace	\$5,000
Spa/Jacuzzi Equipment - Replace	\$4,000
<b>Total</b>	<b>\$128,800</b>
<b>Replacement Year 2027</b>	
Clubhouse Interior - Refurbish	\$12,731
Pool/Spa Bathrooms - Refurbish	\$8,487
Pool/Spa Furniture - Replace	\$8,487
Trees - Trim	\$1,591
Spa/Jacuzzi - Resurface	\$3,183
<b>Total</b>	<b>\$34,479</b>
<b>Replacement Year 2030</b>	
Asphalt - Seal/Repair/Restripe	\$4,347
Concrete Walkways - Repair	\$1,739
Decks - Resurface	\$34,778
Decks - Seal/Repair	\$8,695
Bldg Trim - Repaint	\$17,389
Perimeter Fence - Repaint	\$12,172
Clubhouse Kitchen - Refurbish	\$11,593
Mailboxes - Replace	\$2,782
Tennis Court - Resurface	\$7,535
Clubhouse Heat/AC - Replace	\$5,796
Entry Signage - Replace	\$1,739
Trees - Trim	\$1,739
<b>Total</b>	<b>\$110,305</b>
<b>Replacement Year 2031</b>	
Entry Gate Motors - Replace	\$4,776
Pool - Resurface	\$9,552
Spa/Jacuzzi - Resurface	\$3,582
<b>Total</b>	<b>\$17,911</b>
<b>Replacement Year 2033</b>	
Entry Gate Intercom - Replace	\$4,434
Pool/Spa Furniture - Replace	\$10,134
Trees - Trim	\$1,900
<b>Total</b>	<b>\$16,468</b>
<b>Replacement Year 2035</b>	
Asphalt - Seal/Repair/Restripe	\$5,040

## DEMO Community

Concrete Walkways - Repair	\$2,016
Decks - Seal/Repair	\$10,079
Bldg Exterior - Repaint	\$72,571
Bldg Trim - Repaint	\$20,159
Gutters/Downspouts - Replace	\$10,079
Roof - Replace	\$181,429
Perimeter Fence - Repaint	\$14,111
Perimeter Fence - Replace	\$50,397
Fitness Eqp - Replace	\$16,127
Tennis Court - Resurface	\$8,735
Irrigation System - Repairs	\$1,411
Landscape - Refurbish	\$6,048
Light Fixtures - Replace	\$8,064
Pool Equipment - Replace	\$6,720
Spa/Jacuzzi - Resurface	\$4,032
Spa/Jacuzzi Equipment - Replace	\$5,376
<b>Total</b>	<b>\$422,393</b>

### Replacement Year 2036

Trees - Trim	\$2,076
<b>Total</b>	<b>\$2,076</b>

### Replacement Year 2039

Entry Gate Motors - Replace	\$6,050
Clubhouse Interior - Refurbish	\$18,151
Pool/Spa Bathrooms - Refurbish	\$12,101
Pool/Spa Furniture - Replace	\$12,101
Trees - Trim	\$2,269
Pool - Resurface	\$12,101
Spa/Jacuzzi - Resurface	\$4,538
<b>Total</b>	<b>\$67,310</b>

### Replacement Year 2040

Asphalt - Seal/Repair/Restripe	\$5,842
Concrete Walkways - Repair	\$2,337
Decks - Seal/Repair	\$11,685
Bldg Trim - Repaint	\$23,370
Perimeter Fence - Repaint	\$16,359
Tennis Court - Resurface	\$10,127
<b>Total</b>	<b>\$69,719</b>

### Replacement Year 2041

Entry Gate Intercom - Replace	\$5,616
<b>Total</b>	<b>\$5,616</b>

### Replacement Year 2042

Trees - Trim	\$2,479
<b>Total</b>	<b>\$2,479</b>

### Replacement Year 2043

Spa/Jacuzzi - Resurface	\$5,107
<b>Total</b>	<b>\$5,107</b>

### Replacement Year 2045

Asphalt - Remove and Replace	\$135,458
Asphalt - Seal/Repair/Restripe	\$6,773

**DEMO Community**

Concrete Walkways - Repair	\$2,709
Decks - Replace	\$81,275
Decks - Resurface	\$54,183
Decks - Seal/Repair	\$13,546
Bldg Exterior - Repaint	\$97,530
Bldg Trim - Repaint	\$27,092
Perimeter Fence - Repaint	\$18,964
Tennis Ct Perim Fence - Replace	\$19,506
Clubhouse Kitchen - Refurbish	\$18,061
Fitness Eqp - Replace	\$21,673
Mailboxes - Replace	\$4,335
Pool/Spa Furniture - Replace	\$14,449
Tennis Court - Resurface	\$11,740
Clubhouse Heat/AC - Replace	\$9,031
Entry Signage - Replace	\$2,709
Irrigation System - Repairs	\$1,896
Landscape - Refurbish	\$8,128
Trees - Trim	\$2,709
Pool Deck - Replace	\$54,183
Pool Equipment - Replace	\$9,031
Spa/Jacuzzi Equipment - Replace	\$7,224
<b>Total</b>	<b>\$622,205</b>

**Replacement Year 2047**

Entry Gate Motors - Replace	\$7,664
Pool - Resurface	\$15,329
Spa/Jacuzzi - Resurface	\$5,748
<b>Total</b>	<b>\$28,742</b>

**Replacement Year 2048**

Trees - Trim	\$2,960
<b>Total</b>	<b>\$2,960</b>

**Replacement Year 2049**

Entry Gate Intercom - Replace	\$7,115
<b>Total</b>	<b>\$7,115</b>

**Replacement Year 2050**

Asphalt - Seal/Repair/Restripe	\$7,852
Concrete Walkways - Repair	\$3,141
Decks - Seal/Repair	\$15,703
Bldg Trim - Repaint	\$31,407
Perimeter Fence - Repaint	\$21,985
Tennis Court - Resurface	\$13,610
<b>Total</b>	<b>\$93,697</b>

**Replacement Year 2051**

Clubhouse Interior - Refurbish	\$25,879
Pool/Spa Bathrooms - Refurbish	\$17,253
Pool/Spa Furniture - Replace	\$17,253
Trees - Trim	\$3,235
Spa/Jacuzzi - Resurface	\$6,470
<b>Total</b>	<b>\$70,089</b>

**Replacement Year 2054**

Trees - Trim	\$3,535
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DEMO Community

Total

\$3,535

### Thirty Year Expenditure

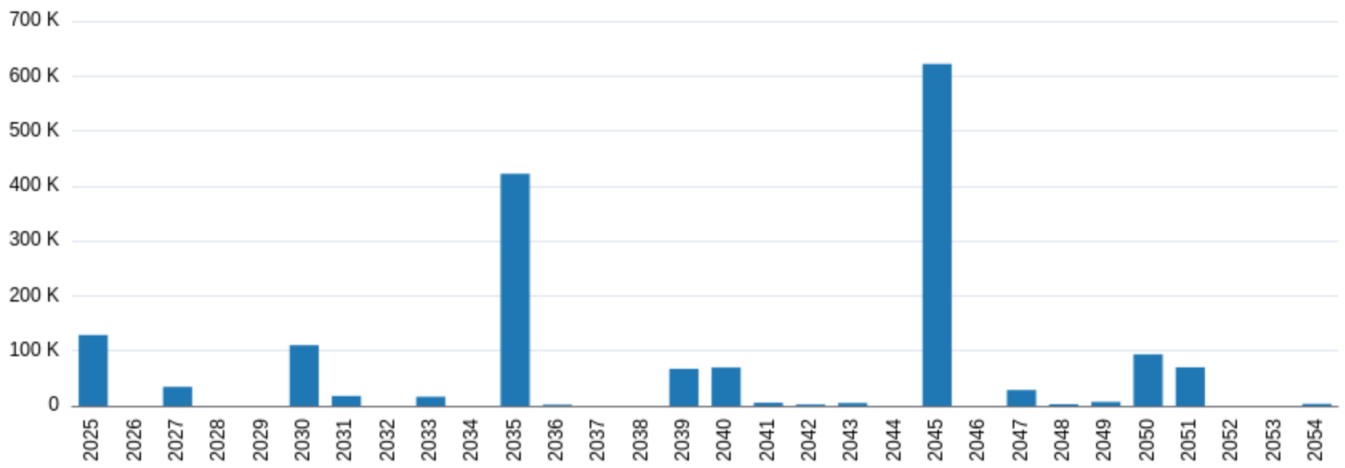


Figure 6: Thirty Year Expenditure (\$)

# Expenses by Item and by Calendar Year



Table 9: Anticipated Expenditures: years 2025 - 2034

Component	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
<b>Access Control</b>										
1 Entry Gate Intercom - Replace	\$3,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,434	\$0
2 Entry Gate Motors - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$4,776	\$0	\$0	\$0
<b>Asphalt</b>										
3 Asphalt - Remove and Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4 Asphalt - Seal/Repair/Restripe	\$3,750	\$0	\$0	\$0	\$0	\$4,347	\$0	\$0	\$0	\$0
<b>Concrete</b>										
5 Concrete Walkways - Repair	\$1,500	\$0	\$0	\$0	\$0	\$1,739	\$0	\$0	\$0	\$0
<b>Decks</b>										
6 Decks - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7 Decks - Resurface	\$0	\$0	\$0	\$0	\$0	\$34,778	\$0	\$0	\$0	\$0
8 Decks - Seal/Repair	\$7,500	\$0	\$0	\$0	\$0	\$8,695	\$0	\$0	\$0	\$0
<b>Exterior</b>										
9 Bldg Exterior - Repaint	\$54,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10 Bldg Trim - Repaint	\$15,000	\$0	\$0	\$0	\$0	\$17,389	\$0	\$0	\$0	\$0
11 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
12 Roof - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Fencing</b>										
13 Perimeter Fence - Repaint	\$10,500	\$0	\$0	\$0	\$0	\$12,172	\$0	\$0	\$0	\$0
14 Perimeter Fence - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15 Tennis Ct Perim Fence - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Furnishings</b>										
16 Clubhouse Interior - Refurbish	\$0	\$0	\$12,731	\$0	\$0	\$0	\$0	\$0	\$0	\$0
17 Clubhouse Kitchen - Refurbish	\$0	\$0	\$0	\$0	\$0	\$11,593	\$0	\$0	\$0	\$0
18 Fitness Eqp - Replace	\$12,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
19 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0	\$2,782	\$0	\$0	\$0	\$0
20 Pool/Spa Bathrooms - Refurbish	\$0	\$0	\$8,487	\$0	\$0	\$0	\$0	\$0	\$0	\$0
21 Pool/Spa Furniture - Replace	\$0	\$0	\$8,487	\$0	\$0	\$0	\$0	\$0	\$10,134	\$0
22 Tennis Court - Resurface	\$6,500	\$0	\$0	\$0	\$0	\$7,535	\$0	\$0	\$0	\$0
<b>HVAC</b>										
23 Clubhouse Heat/AC - Replace	\$0	\$0	\$0	\$0	\$0	\$5,796	\$0	\$0	\$0	\$0
<b>Landscaping</b>										
24 Entry Signage - Replace	\$0	\$0	\$0	\$0	\$0	\$1,739	\$0	\$0	\$0	\$0
25 Irrigation System - Repairs	\$1,050	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
26 Landscape - Refurbish	\$4,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
27 Trees - Trim	\$0	\$0	\$1,591	\$0	\$0	\$1,739	\$0	\$0	\$1,900	\$0

Table 9: Anticipated Expenditures: years 2025 - 2034 (continued)

Component	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
<b>Lighting/Electrical</b>										
28 Light Fixtures - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Pool/ Spa</b>										
29 Pool - Resurface	\$0	\$0	\$0	\$0	\$0	\$0	\$9,552	\$0	\$0	\$0
30 Pool Deck - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
31 Pool Equipment - Replace	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
32 Spa/Jacuzzi - Resurface	\$0	\$0	\$3,183	\$0	\$0	\$0	\$3,582	\$0	\$0	\$0
33 Spa/Jacuzzi Equipment - Replace	\$4,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$128,800</b>	<b>\$0</b>	<b>\$34,479</b>	<b>\$0</b>	<b>\$0</b>	<b>\$110,304</b>	<b>\$17,910</b>	<b>\$0</b>	<b>\$16,468</b>	<b>\$0</b>



Table 10: Anticipated Expenditures: years 2035 - 2044



Component	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
<b>Access Control</b>										
1 Entry Gate Intercom - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$5,616	\$0	\$0	\$0
2 Entry Gate Motors - Replace	\$0	\$0	\$0	\$0	\$6,050	\$0	\$0	\$0	\$0	\$0
<b>Asphalt</b>										
3 Asphalt - Remove and Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4 Asphalt - Seal/Repair/Restripe	\$5,040	\$0	\$0	\$0	\$0	\$5,842	\$0	\$0	\$0	\$0
<b>Concrete</b>										
5 Concrete Walkways - Repair	\$2,016	\$0	\$0	\$0	\$0	\$2,337	\$0	\$0	\$0	\$0
<b>Decks</b>										
6 Decks - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7 Decks - Resurface	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8 Decks - Seal/Repair	\$10,079	\$0	\$0	\$0	\$0	\$11,685	\$0	\$0	\$0	\$0
<b>Exterior</b>										
9 Bldg Exterior - Repaint	\$72,571	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10 Bldg Trim - Repaint	\$20,159	\$0	\$0	\$0	\$0	\$23,370	\$0	\$0	\$0	\$0
11 Gutters/Downspouts - Replace	\$10,079	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
12 Roof - Replace	\$181,429	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Fencing</b>										
13 Perimeter Fence - Repaint	\$14,111	\$0	\$0	\$0	\$0	\$16,359	\$0	\$0	\$0	\$0
14 Perimeter Fence - Replace	\$50,397	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15 Tennis Ct Perim Fence - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Furnishings</b>										
16 Clubhouse Interior - Refurbish	\$0	\$0	\$0	\$0	\$18,151	\$0	\$0	\$0	\$0	\$0
17 Clubhouse Kitchen - Refurbish	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
18 Fitness Eqp - Replace	\$16,127	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
19 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
20 Pool/Spa Bathrooms - Refurbish	\$0	\$0	\$0	\$0	\$12,101	\$0	\$0	\$0	\$0	\$0
21 Pool/Spa Furniture - Replace	\$0	\$0	\$0	\$0	\$12,101	\$0	\$0	\$0	\$0	\$0
22 Tennis Court - Resurface	\$8,735	\$0	\$0	\$0	\$0	\$10,127	\$0	\$0	\$0	\$0
<b>HVAC</b>										
23 Clubhouse Heat/AC - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Landscaping</b>										
24 Entry Signage - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
25 Irrigation System - Repairs	\$1,411	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
26 Landscape - Refurbish	\$6,048	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
27 Trees - Trim	\$0	\$2,076	\$0	\$0	\$2,269	\$0	\$0	\$2,479	\$0	\$0
<b>Lighting/Electrical</b>										

Table 10: Anticipated Expenditures: years 2035 - 2044 (continued)

Component	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
28 Light Fixtures - Replace	\$8,064	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Pool/ Spa</b>										
29 Pool - Resurface	\$0	\$0	\$0	\$0	\$12,101	\$0	\$0	\$0	\$0	\$0
30 Pool Deck - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
31 Pool Equipment - Replace	\$6,720	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
32 Spa/Jacuzzi - Resurface	\$4,032	\$0	\$0	\$0	\$4,538	\$0	\$0	\$0	\$5,107	\$0
33 Spa/Jacuzzi Equipment - Replace	\$5,376	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$422,394</b>	<b>\$2,076</b>	<b>\$0</b>	<b>\$0</b>	<b>\$67,311</b>	<b>\$69,720</b>	<b>\$5,616</b>	<b>\$2,479</b>	<b>\$5,107</b>	<b>\$0</b>

Table 11: Anticipated Expenditures: years 2045 - 2054



Component	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
<b>Access Control</b>										
1 Entry Gate Intercom - Replace	\$0	\$0	\$0	\$0	\$7,115	\$0	\$0	\$0	\$0	\$0
2 Entry Gate Motors - Replace	\$0	\$0	\$7,664	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Asphalt</b>										
3 Asphalt - Remove and Replace	\$135,458	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4 Asphalt - Seal/Repair/Restripe	\$6,773	\$0	\$0	\$0	\$0	\$7,852	\$0	\$0	\$0	\$0
<b>Concrete</b>										
5 Concrete Walkways - Repair	\$2,709	\$0	\$0	\$0	\$0	\$3,141	\$0	\$0	\$0	\$0
<b>Decks</b>										
6 Decks - Replace	\$81,275	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7 Decks - Resurface	\$54,183	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8 Decks - Seal/Repair	\$13,546	\$0	\$0	\$0	\$0	\$15,703	\$0	\$0	\$0	\$0
<b>Exterior</b>										
9 Bldg Exterior - Repaint	\$97,530	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10 Bldg Trim - Repaint	\$27,092	\$0	\$0	\$0	\$0	\$31,407	\$0	\$0	\$0	\$0
11 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
12 Roof - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Fencing</b>										
13 Perimeter Fence - Repaint	\$18,964	\$0	\$0	\$0	\$0	\$21,985	\$0	\$0	\$0	\$0
14 Perimeter Fence - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15 Tennis Ct Perim Fence - Replace	\$19,506	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Furnishings</b>										
16 Clubhouse Interior - Refurbish	\$0	\$0	\$0	\$0	\$0	\$0	\$25,879	\$0	\$0	\$0
17 Clubhouse Kitchen - Refurbish	\$18,061	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
18 Fitness Eqp - Replace	\$21,673	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
19 Mailboxes - Replace	\$4,335	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
20 Pool/Spa Bathrooms - Refurbish	\$0	\$0	\$0	\$0	\$0	\$0	\$17,253	\$0	\$0	\$0
21 Pool/Spa Furniture - Replace	\$14,449	\$0	\$0	\$0	\$0	\$0	\$17,253	\$0	\$0	\$0
22 Tennis Court - Resurface	\$11,740	\$0	\$0	\$0	\$0	\$13,610	\$0	\$0	\$0	\$0
<b>HVAC</b>										
23 Clubhouse Heat/AC - Replace	\$9,031	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Landscaping</b>										
24 Entry Signage - Replace	\$2,709	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
25 Irrigation System - Repairs	\$1,896	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
26 Landscape - Refurbish	\$8,128	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
27 Trees - Trim	\$2,709	\$0	\$0	\$2,960	\$0	\$0	\$3,235	\$0	\$0	\$3,535
<b>Lighting/Electrical</b>										

Table 11: Anticipated Expenditures: years 2045 - 2054 (continued)

Component	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
28 Light Fixtures - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Pool/ Spa</b>										
29 Pool - Resurface	\$0	\$0	\$15,329	\$0	\$0	\$0	\$0	\$0	\$0	\$0
30 Pool Deck - Replace	\$54,183	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
31 Pool Equipment - Replace	\$9,031	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
32 Spa/Jacuzzi - Resurface	\$0	\$0	\$5,748	\$0	\$0	\$0	\$6,470	\$0	\$0	\$0
33 Spa/Jacuzzi Equipment - Replace	\$7,224	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$622,205</b>	<b>\$0</b>	<b>\$28,741</b>	<b>\$2,960</b>	<b>\$7,115</b>	<b>\$93,698</b>	<b>\$70,090</b>	<b>\$0</b>	<b>\$0</b>	<b>\$3,535</b>