

Reserve Fund Worksheet

Fiscal Years:																					
Normal: Jan 2011	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	
Partial: Jan 2011 (12 months)	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	

Existing Funding Levels

Beginning Reserve Fund Balance:	\$80,000	\$93,802	\$107,085	\$119,820	\$125,166	\$136,610	\$126,353	\$110,227	\$96,584	\$67,083	\$6,499	(\$35,935)	(\$80,730)	(\$117,322)	(\$173,529)	(\$191,234)	(\$199,533)	(\$203,552)	(\$208,778)	(\$199,537)	(\$184,968)
Revenue:	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240
Special Assessments:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Earnings:	\$1,386	\$1,583	\$1,771	\$1,850	\$2,019	\$1,867	\$1,629	\$1,427	\$991	\$96	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Expenditures:	\$23,825	\$24,539	\$25,276	\$32,743	\$26,815	\$48,365	\$53,995	\$51,310	\$66,732	\$96,920	\$78,675	\$81,035	\$72,832	\$92,447	\$53,945	\$44,539	\$40,259	\$41,467	\$26,998	\$21,671	
Ending Reserve Balance:	\$93,802	\$107,085	\$119,820	\$125,166	\$136,610	\$126,353	\$110,227	\$96,584	\$67,083	\$6,499	(\$35,935)	(\$80,730)	(\$117,322)	(\$173,529)	(\$191,234)	(\$199,533)	(\$203,552)	(\$208,778)	(\$199,537)	(\$184,968)	

Alternative 1, Level Funding with Steps

Average Cap. Expenditure \$50,219

Beginning Reserve Fund Balance:	\$80,000	\$95,531	\$112,174	\$129,925	\$141,967	\$161,811	\$161,685	\$157,446	\$157,474	\$143,455	\$100,188	\$76,397	\$51,457	\$36,075	\$552	\$3,576	\$16,192	\$33,342	\$49,523	\$80,632
Revenue:	\$37,944	\$39,525	\$41,106	\$42,687	\$44,268	\$45,849	\$47,430	\$49,011	\$50,592	\$52,173	\$53,754	\$55,335	\$56,916	\$58,497	\$56,916	\$56,916	\$56,916	\$56,916	\$56,916	\$56,916
Special Assessment #1:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Assessment #2:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Earnings:	\$1,412	\$1,658	\$1,920	\$2,098	\$2,391	\$2,389	\$2,327	\$2,327	\$2,120	\$1,481	\$1,129	\$760	\$533	\$8	\$53	\$239	\$493	\$732	\$1,192	\$1,738
Capital Expenditures:	\$23,825	\$24,539	\$25,276	\$32,743	\$26,815	\$48,365	\$53,995	\$51,310	\$66,732	\$96,920	\$78,675	\$81,035	\$72,832	\$92,447	\$53,945	\$44,539	\$40,259	\$41,467	\$26,998	\$21,671
Ending Reserve Balance:	\$95,531	\$112,174	\$129,925	\$141,967	\$161,811	\$161,685	\$157,446	\$157,474	\$143,455	\$100,188	\$76,397	\$51,457	\$36,075	\$552	\$3,576	\$16,192	\$33,342	\$49,523	\$80,632	\$117,615

Alternative 2, Escalating Funding at 3.7% per Year

Beginning Reserve Fund Balance:	\$80,000	\$95,531	\$111,995	\$129,436	\$141,091	\$160,528	\$160,031	\$155,520	\$155,439	\$141,542	\$98,701	\$75,712	\$52,032	\$38,448	\$4,751	\$9,628	\$24,125	\$43,185	\$61,304	\$94,380
Revenue:	\$37,944	\$39,348	\$40,804	\$42,314	\$43,879	\$45,503	\$47,186	\$48,932	\$50,743	\$52,620	\$54,567	\$56,586	\$58,680	\$58,680	\$58,680	\$58,680	\$58,680	\$58,680	\$58,680	\$58,680
Special Assessment #1:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Assessment #2:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Earnings:	\$1,412	\$1,655	\$1,913	\$2,085	\$2,372	\$2,365	\$2,298	\$2,297	\$2,092	\$1,459	\$1,119	\$769	\$568	\$70	\$142	\$357	\$638	\$906	\$1,395	\$1,971
Capital Expenditures:	\$23,825	\$24,539	\$25,276	\$32,743	\$26,815	\$48,365	\$53,995	\$51,310	\$66,732	\$96,920	\$78,675	\$81,035	\$72,832	\$92,447	\$53,945	\$44,539	\$40,259	\$41,467	\$26,998	\$21,671
Ending Reserve Balance:	\$95,531	\$111,995	\$129,436	\$141,091	\$160,528	\$160,031	\$155,520	\$155,439	\$141,542	\$98,701	\$75,712	\$52,032	\$38,448	\$4,751	\$9,628	\$24,125	\$43,185	\$61,304	\$94,380	\$133,359

Alternative 3, Escalating Funding with Special Assessments

Beginning Reserve Fund Balance:	\$80,000	\$93,802	\$107,085	\$119,820	\$125,167	\$238,111	\$229,376	\$214,795	\$202,721	\$174,813	\$215,845	\$176,011	\$133,185	\$98,042	\$42,463	\$25,129	\$17,083	\$13,260	\$8,154	\$17,657
Revenue:	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240
Special Assessment #1:	\$0	\$0	\$0	\$0	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Assessment #2:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Earnings:	\$1,386	\$1,583	\$1,771	\$1,850	\$3,519	\$3,390	\$3,174	\$2,996	\$2,583	\$1,712	\$2,601	\$1,968	\$1,449	\$628	\$371	\$252	\$196	\$121	\$261	\$483
Capital Expenditures:	\$23,825	\$24,539	\$25,276	\$32,743	\$26,815	\$48,365	\$53,995	\$51,310	\$66,732	\$96,920	\$78,675	\$81,035	\$72,832	\$92,447	\$53,945	\$44,539	\$40,259	\$41,467	\$26,998	\$21,671
Ending Reserve Balance:	\$93,802	\$107,085	\$119,820	\$125,167	\$238,111	\$229,376	\$214,795	\$202,721	\$174,813	\$215,845	\$176,011	\$133,185	\$98,042	\$42,463	\$25,129	\$17,083	\$13,260	\$8,154	\$17,657	\$32,709

General Information:

1 Organization: **University Woods**
 2 Address: **Fairborne OH**

3	Number of Units	51
4	Age of Building (in years)	27
5a	Study Period (in years)	20
5b	Normal Fiscal Year starts:	January 1, 2011
5c	Partial Fiscal Year starts:	January 1, 2011
5d	Partial Year Length:	12 months
6	Site Inspection Date	February 4, 2010
7	Reserve Funds at start	\$80,000
8	Rate of Return on invested Reserve Funds (%)	1.5%
9	Inflation Rate (%)	3.0%

10 Current Funding Levels

Existing Funding Levels					
		Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
Reserve Fund Contribution		\$3,020	\$36,240	\$59.22	\$710.59
	Years Out		Total Annual	Per Unit	
Planned Special Assessment	0		\$0	\$0	
Balance Computed	(\$184,968)				

11 Alternative Reserve Fund Contribution

Alternative 1 Level Funding with Steps					
		Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
Monthly Amount, (First Year)		\$3,162	\$37,944	\$62.00	\$744.00
Monthly Amount, (Last Year)		\$4,743	\$56,916	\$93.00	\$1,116.00
Balance Required Final Year		\$50,219			
Special Assessments:	Years Out		Total/Year	Per Unit	
First Assessment	0		\$0	\$0	
Second Assessment	0		\$0	\$0	
Balance Computed	\$117,615				

Alternative 2 Escalating Funding at 3.7% per Year					
		Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
Monthly Amount, (First Year)		\$3,162	\$37,944	\$62.00	\$744.00
Monthly Amount, (Last Year)		\$4,890	\$58,680	\$95.88	\$1,150.58
Balance Required Final Year		\$50,219			
Base Escalation %	3.70%				
Special Assessments:	Years Out		Total/Year	Per Unit	
First Assessment	0		\$0	\$0	
Second Assessment	0		\$0	\$0	
Balance Computed	\$133,359				

Alternative 3 Escalating Funding with Special Assessments					
		Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
Monthly Amount, (First Year)		\$3,020	\$36,240	\$59.22	\$710.59
Monthly Amount, (Last Year)		\$3,020	\$36,240	\$59.22	\$710.59
Balance Required Final Year		\$50,219			
Base Escalation %	0.00%				
Special Assessments:	Years Out		Total/Year	Per Unit	
First Assessment	5	Jan 2015	\$100,000	\$1,961	
Second Assessment	10	Jan 2020	\$100,000	\$1,961	
Balance Computed	\$32,709				

Itemized Worksheet

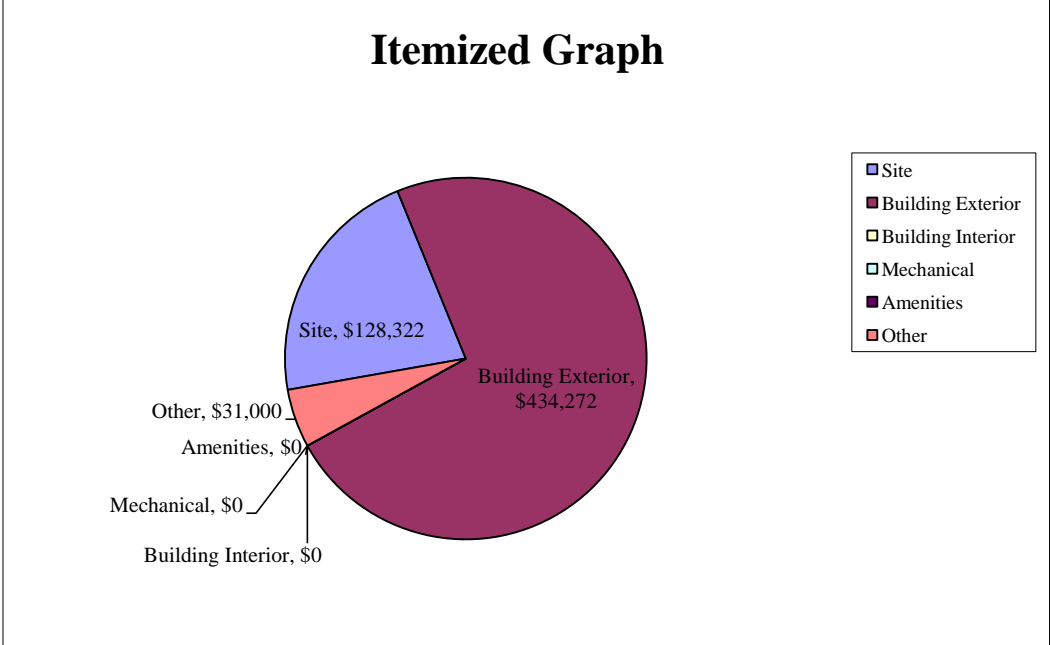
Capital Item To Be Replaced	Quantity	Unit cost	Reserve Requirement (*)	Beginning Balance	Frequency (yrs**)	Remaining Life (yrs)	Reserve Funding Required Monthly	Reserve Funding Required Annual	Full Funding Balance	Information Source	
Site											
Asphalt seal coat A	1	EA	\$1,280	\$1,280	\$179.78	10	5	\$18.34	\$220.04	\$640.00	Vandalia Blacktop & Sealcoat bid (09/2009)
Asphalt seal coat B	1	EA	\$1,280	\$1,280	\$143.82	10	6	\$15.78	\$189.36	\$512.00	
Asphalt seal coat C	1	EA	\$1,280	\$1,280	\$107.87	10	7	\$13.95	\$167.45	\$384.00	
Asphalt seal coat D	1	EA	\$1,280	\$1,280	\$71.91	10	8	\$12.58	\$151.01	\$256.00	
Asphalt seal coat E	1	EA	\$1,280	\$1,280	\$35.96	10	9	\$11.52	\$138.23	\$128.00	
Asphalt 1" wear coat A	1	EA	\$11,856	\$11,856	\$3,330.44	10	0	\$0.00	\$0.00	\$11,856.00	Means-wear coat plus 10% replacement cost for crack repairs
Asphalt 1" wear coat B	1	EA	\$11,856	\$11,856	\$2,997.40	10	1	\$738.22	\$8,858.60	\$10,670.40	
Asphalt 1" wear coat C	1	EA	\$11,856	\$11,856	\$2,664.35	10	2	\$382.99	\$4,595.82	\$9,484.80	
Asphalt 1" wear coat D	1	EA	\$11,856	\$11,856	\$2,331.31	10	3	\$264.57	\$3,174.90	\$8,299.20	
Asphalt 1" wear coat E	1	EA	\$11,856	\$11,856	\$1,998.26	10	4	\$205.37	\$2,464.43	\$7,113.60	
Asphalt resurfacing A	970	SY	\$26	\$25,220	\$0.00	40	40	\$52.54	\$630.50	\$0.00	The Country Place--Kinsey Asphalt Sealing Co. 7/2007 bid document
Asphalt resurfacing B	970	SY	\$26	\$25,220	(\$177.11)	40	41	\$51.62	\$619.44	(\$630.50)	
Asphalt resurfacing C	970	SY	\$26	\$25,220	(\$354.22)	40	42	\$50.74	\$608.91	(\$1,261.00)	
Asphalt resurfacing D	970	SY	\$26	\$25,220	(\$531.34)	40	43	\$49.91	\$598.87	(\$1,891.50)	
Asphalt resurfacing E	970	SY	\$26	\$25,220	(\$708.45)	40	44	\$49.11	\$589.28	(\$2,522.00)	
Asphalt--damage replacement	50	SY	\$20	\$1,010	\$283.72	1	0	\$84.17	\$1,010.00	\$1,010.00	Means--1% of total asphalt road area
Signage & lights replacement	1	EA	\$362	\$362	\$101.80	1	0	\$30.20	\$362.40	\$362.40	Annual estimate--1% of annual reserve contribution; increase for special conds. or unique elements
Landscaping replacement	1	EA	\$800	\$800	\$224.73	1	0	\$66.67	\$800.00	\$800.00	Annual estimate--\$100/acre for 8 acres
Drainage improvements	1	EA	\$750	\$750	\$210.68	1	0	\$62.50	\$750.00	\$750.00	Estimate
Concrete flatwork replacement	1	EA	\$435	\$435	\$122.23	1	0	\$36.26	\$435.12	\$435.12	1/2% of total estimate concrete replacement cost from Calcs sheet
Privacy fence replacement-vinyl	1	EA	\$570	\$570	\$160.12	1	0	\$47.50	\$570.00	\$570.00	Means--vinyl fence per section; funding to replace one section each year
Privacy fence replacement-wood	64	LF	\$31	\$1,962	\$551.03	1	0	\$163.47	\$1,961.60	\$1,961.60	Means--No. 3 cedar, 3 rail, 6' tall; 960' divided over 15-year life of fence
Retaining wall replacement	100	LF	\$26	\$2,640	\$519.12	10	3	\$58.91	\$706.96	\$1,848.00	Means--6" X 8" R X R tie, 3 tall
Building Exterior											
Roof replacement A	77.0	SQ	\$320	\$24,648	\$3,808.08	20	9	\$192.96	\$2,315.54	\$13,556.35	Fairways @ Weatherington bid
Roof replacement B	77.0	SQ	\$320	\$24,648	\$3,461.89	20	10	\$176.55	\$2,118.60	\$12,323.96	Roofs totalled and split over 5 years when condos built
Roof replacement C	77.0	SQ	\$320	\$24,648	\$3,115.70	20	11	\$163.12	\$1,957.47	\$11,091.56	
Roof replacement C	77.0	SQ	\$320	\$24,648	\$2,769.51	20	12	\$151.93	\$1,823.20	\$9,859.17	
Roof replacement E	77.0	SQ	\$320	\$24,648	\$2,423.33	20	13	\$142.47	\$1,709.58	\$8,626.77	
Gutter upgrade/replacement	135	LF	\$7	\$979	\$274.94	1	0	\$81.56	\$978.75	\$978.75	Means--5" aluminum gutters
Downspout upgrade/replacement	100	LF	\$7	\$685	\$192.42	1	0	\$57.08	\$685.00	\$685.00	Means--aluminum, 3" X 4", 0.02" thick
Exterior finish painting	3,782	SF	\$1	\$3,026	\$849.98	1	0	\$252.15	\$3,025.82	\$3,025.82	Means--% paintable bldg. areas, totalled and divided over EUL (5 years)
Vinyl siding replacement A	5695	SF	\$4	\$21,926	\$4,927.29	25	5	\$283.31	\$3,399.69	\$17,540.60	Cost per SF to replace siding on University Woods 2113 to 2117 Chapel Dr.
Vinyl siding replacement B	5695	SF	\$4	\$21,926	\$4,680.92	25	6	\$239.51	\$2,874.14	\$16,663.57	
Vinyl siding replacement C	5695	SF	\$4	\$21,926	\$4,434.56	25	7	\$208.23	\$2,498.74	\$15,786.54	
Vinyl siding replacement D	5695	SF	\$4	\$21,926	\$4,188.19	25	8	\$184.77	\$2,217.19	\$14,909.51	
Vinyl siding replacement E	5695	SF	\$4	\$21,926	\$3,941.83	25	9	\$166.52	\$1,998.21	\$14,032.48	
Vinyl siding replacement F	5695	SF	\$4	\$21,926	\$985.46	25	21	\$83.10	\$997.16	\$3,508.12	
Vinyl siding replacement G	5695	SF	\$4	\$21,926	\$739.09	25	22	\$80.25	\$963.03	\$2,631.09	
Wood siding replacement A	2,107	SF	\$5	\$10,959	\$2,257.49	30	8	\$90.64	\$1,087.66	\$8,036.41	Means--\$4.16/SF for 1" x 8" cedar channel + \$1.03/SF for demolition; 25-year life but increased due to diligent care
Wood siding replacement B	2,107	SF	\$5	\$10,959	\$2,154.88	30	9	\$81.52	\$978.21	\$7,671.12	
Wood siding replacement C	2,107	SF	\$5	\$10,959	\$2,052.26	30	10	\$74.22	\$890.65	\$7,305.83	
Wood siding replacement D	2,107	SF	\$5	\$10,959	\$1,949.65	30	11	\$68.25	\$819.01	\$6,940.54	
Aluminum siding replacement	200	SF	\$4	\$800	\$250.01	1	0	\$74.17	\$890.00	\$890.00	Cost to replace aluminum until replaced with vinyl based on cave area--go for 10 years
T1-11 siding replacement A	1,235	SF	\$5	\$6,546	\$1,379.01	20	5	\$86.11	\$1,033.30	\$4,909.13	Means--\$4.27/SF for T1-11 cedar + \$1.03/SF for demolition; 25 year life
T1-11 siding replacement B	1,235	SF	\$5	\$6,546	\$1,287.08	20	6	\$73.03	\$876.40	\$4,581.85	
T1-11 siding replacement C	1,235	SF	\$5	\$6,546	\$1,195.14	20	7	\$63.69	\$764.34	\$4,254.58	
T1-11 siding replacement D	1,235	SF	\$5	\$6,546	\$1,103.21	20	8	\$56.69	\$680.29	\$3,927.30	
Brick veneer replacement A	1,974	SF	\$6	\$12,729	\$2,413.63	40	13	\$66.13	\$793.51	\$8,592.27	Means--repointing cost
Brick veneer replacement B	1,974	SF	\$6	\$12,729	\$2,324.24	40	14	\$61.93	\$743.22	\$8,274.04	
Brick veneer replacement C	1,974	SF	\$6	\$12,729	\$2,234.85	40	15	\$58.30	\$699.63	\$7,955.81	
Brick veneer replacement D	1,974	SF	\$6	\$12,729	\$2,145.45	40	16	\$55.12	\$661.49	\$7,637.58	
Brick veneer replacement E	1,974	SF	\$6	\$12,729	\$2,056.06	40	17	\$52.32	\$627.84	\$7,319.34	
Building Interior											
Mechanical											
Amenities											
Other											
Reserve study	1	EA	\$3,500	\$3,500	\$0.00	3	3	\$97.22	\$1,166.67	\$0.00	
Contingency	1	EA	\$500	\$500	\$140.45	1	0	\$41.67	\$500.00	\$500.00	
			Totals	\$620,271.96	\$80,000.00			\$6,031.44	\$72,377.27	\$284,791.20	
			Total Over Term	\$593,594.05							

* Costs are typically 10%±

** Reserve study is based on a 20 year projection of non-annual maintenance

Itemized Graph

Categories	Totals
Site	\$128,322
Building Exterior	\$434,272
Building Interior	\$0
Mechanical	\$0
Amenities	\$0
Other	\$31,000
Total	\$593,594



Itemized Funding



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Categories	Reserve Requirement	Beginning Balance	Balance Requiring Funding	Monthly Reserve Funding Required	Annual Reserve Funding Required	Full Funding Balance	Percent Funded
Site	\$128,322	\$14,263	\$114,059	\$2,467	\$29,603	\$50,776	
Building Exterior	\$434,272	\$65,596	\$368,676	\$3,426	\$41,108	\$233,515	
Building Interior	\$0	\$0	\$0	\$0	\$0	\$0	
Mechanical	\$0	\$0	\$0	\$0	\$0	\$0	
Amenities	\$0	\$0	\$0	\$0	\$0	\$0	
Other	\$31,000	\$140	\$30,860	\$139	\$1,667	\$500	
Totals	\$593,594	\$80,000	\$513,594	\$6,031	\$72,377	\$284,791	28.1%

Annual Expense By Year

Year:	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Year Number:	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Site																				
Asphalt seal coat A	0	0	0	0	0	1,280	0	0	0	0	0	0	0	0	0	1,280	0	0	0	0
Asphalt seal coat B	0	0	0	0	0	0	1,280	0	0	0	0	0	0	0	0	0	1,280	0	0	0
Asphalt seal coat C	0	0	0	0	0	0	0	1,280	0	0	0	0	0	0	0	0	0	1,280	0	0
Asphalt seal coat D	0	0	0	0	0	0	0	0	1,280	0	0	0	0	0	0	0	0	0	1,280	0
Asphalt seal coat E	0	0	0	0	0	0	0	0	0	1,280	0	0	0	0	0	0	0	0	0	1,280
Asphalt 1" wear coat A	11,856	0	0	0	0	0	0	0	0	0	11,856	0	0	0	0	0	0	0	0	0
Asphalt 1" wear coat B	0	11,856	0	0	0	0	0	0	0	0	0	11,856	0	0	0	0	0	0	0	0
Asphalt 1" wear coat C	0	0	11,856	0	0	0	0	0	0	0	0	0	11,856	0	0	0	0	0	0	0
Asphalt 1" wear coat D	0	0	0	11,856	0	0	0	0	0	0	0	0	0	11,856	0	0	0	0	0	0
Asphalt 1" wear coat E	0	0	0	0	11,856	0	0	0	0	0	0	0	0	0	11,856	0	0	0	0	0
Asphalt resurfacing A	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Asphalt resurfacing B	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Asphalt resurfacing C	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Asphalt resurfacing D	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Asphalt resurfacing E	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Asphalt-damage replacement	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010
Signage & lights replacement	362	362	362	362	362	362	362	362	362	362	362	362	362	362	362	362	362	362	362	362
Landscaping replacement	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800
Drainage improvements	750	750	750	750	750	750	750	750	750	750	750	750	750	750	750	750	750	750	750	750
Concrete flatwork replacement	435	435	435	435	435	435	435	435	435	435	435	435	435	435	435	435	435	435	435	435
Privacy fence replacement-vinyl	570	570	570	570	570	570	570	570	570	570	570	570	570	570	570	570	570	570	570	570
Privacy fence replacement-wood	1,962	1,962	1,962	1,962	1,962	1,962	1,962	1,962	1,962	1,962	1,962	1,962	1,962	1,962	1,962	1,962	1,962	1,962	1,962	1,962
Retaining wall replacement	0	0	0	2,640	0	0	0	0	0	0	0	0	0	2,640	0	0	0	0	0	0
Building Exterior																				
Roof replacement A	0	0	0	0	0	0	0	0	0	24,648	0	0	0	0	0	0	0	0	0	0
Roof replacement B	0	0	0	0	0	0	0	0	0	0	24,648	0	0	0	0	0	0	0	0	0
Roof replacement C	0	0	0	0	0	0	0	0	0	0	0	24,648	0	0	0	0	0	0	0	0
Roof replacement D	0	0	0	0	0	0	0	0	0	0	0	0	24,648	0	0	0	0	0	0	0
Roof replacement E	0	0	0	0	0	0	0	0	0	0	0	0	0	24,648	0	0	0	0	0	0
Gutter upgrade/replacement	979	979	979	979	979	979	979	979	979	979	979	979	979	979	979	979	979	979	979	979
Downspout upgrade/replacement	685	685	685	685	685	685	685	685	685	685	685	685	685	685	685	685	685	685	685	685
Exterior finish painting	3,026	3,026	3,026	3,026	3,026	3,026	3,026	3,026	3,026	3,026	3,026	3,026	3,026	3,026	3,026	3,026	3,026	3,026	3,026	3,026
Vinyl siding replacement A	0	0	0	0	0	21,926	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Vinyl siding replacement B	0	0	0	0	0	0	21,926	0	0	0	0	0	0	0	0	0	0	0	0	0
Vinyl siding replacement C	0	0	0	0	0	0	0	21,926	0	0	0	0	0	0	0	0	0	0	0	0
Vinyl siding replacement D	0	0	0	0	0	0	0	0	21,926	0	0	0	0	0	0	0	0	0	0	0
Vinyl siding replacement E	0	0	0	0	0	0	0	0	0	21,926	0	0	0	0	0	0	0	0	0	0
Vinyl siding replacement F	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Vinyl siding replacement G	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Wood siding replacement A	0	0	0	0	0	0	0	0	10,959	0	0	0	0	0	0	0	0	0	0	0
Wood siding replacement B	0	0	0	0	0	0	0	0	0	10,959	0	0	0	0	0	0	0	0	0	0
Wood siding replacement C	0	0	0	0	0	0	0	0	0	0	10,959	0	0	0	0	0	0	0	0	0
Wood siding replacement D	0	0	0	0	0	0	0	0	0	0	0	10,959	0	0	0	0	0	0	0	0
Aluminum siding replacement	890	890	890	890	890	890	890	890	890	890	890	890	890	890	890	890	890	890	890	890
T1-11 siding replacement A	0	0	0	0	0	6,546	0	0	0	0	0	0	0	0	0	0	0	0	0	0
T1-11 siding replacement B	0	0	0	0	0	0	6,546	0	0	0	0	0	0	0	0	0	0	0	0	0
T1-11 siding replacement C	0	0	0	0	0	0	0	6,546	0	0	0	0	0	0	0	0	0	0	0	0
T1-11 siding replacement D	0	0	0	0	0	0	0	0	6,546	0	0	0	0	0	0	0	0	0	0	0
Brick veneer replacement A	0	0	0	0	0	0	0	0	0	0	0	0	0	12,729	0	0	0	0	0	0
Brick veneer replacement B	0	0	0	0	0	0	0	0	0	0	0	0	0	0	12,729	0	0	0	0	0
Brick veneer replacement C	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	12,729	0	0	0	0
Brick veneer replacement D	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	12,729	0	0	0
Brick veneer replacement E	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	12,729	0	0
Building Interior																				
Mechanical																				
Amenities																				
Other																				
Reserve study	0	0	0	3,500	0	0	3,500	0	0	3,500	0	0	3,500	0	0	3,500	0	0	3,500	0
Contingency	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500
Total Costs	23,825	23,825	23,825	29,965	23,825	41,720	45,220	41,720	52,679	74,281	58,541	58,541	51,083	62,952	35,664	28,588	25,088	25,088	15,859	12,359
Total Costs Adjusted For 3% Inflation	23,825	24,539	25,276	32,743	26,815	48,365	53,995	51,310	66,732	96,920	78,675	81,035	72,832	92,447	53,945	44,539	40,259	41,467	26,998	21,671

Existing Funding Levels

Year	Year Number	Beginning Reserve Fund Balance	Fee Revenue	Special Assessments	Investment Earnings	Capital Expenditures	Ending Balance
2011	1	\$80,000	\$36,240	\$0	\$1,386	\$23,825	\$93,802
2012	2	\$93,802	\$36,240	\$0	\$1,583	\$24,539	\$107,085
2013	3	\$107,085	\$36,240	\$0	\$1,771	\$25,276	\$119,820
2014	4	\$119,820	\$36,240	\$0	\$1,850	\$32,743	\$125,166
2015	5	\$125,166	\$36,240	\$0	\$2,019	\$26,815	\$136,610
2016	6	\$136,610	\$36,240	\$0	\$1,867	\$48,365	\$126,353
2017	7	\$126,353	\$36,240	\$0	\$1,629	\$53,995	\$110,227
2018	8	\$110,227	\$36,240	\$0	\$1,427	\$51,310	\$96,584
2019	9	\$96,584	\$36,240	\$0	\$991	\$66,732	\$67,083
2020	10	\$67,083	\$36,240	\$0	\$96	\$96,920	\$6,499
2021	11	\$6,499	\$36,240	\$0	\$0	\$78,675	(\$35,935)
2022	12	(\$35,935)	\$36,240	\$0	\$0	\$81,035	(\$80,730)
2023	13	(\$80,730)	\$36,240	\$0	\$0	\$72,832	(\$117,322)
2024	14	(\$117,322)	\$36,240	\$0	\$0	\$92,447	(\$173,529)
2025	15	(\$173,529)	\$36,240	\$0	\$0	\$53,945	(\$191,234)
2026	16	(\$191,234)	\$36,240	\$0	\$0	\$44,539	(\$199,533)
2027	17	(\$199,533)	\$36,240	\$0	\$0	\$40,259	(\$203,552)
2028	18	(\$203,552)	\$36,240	\$0	\$0	\$41,467	(\$208,778)
2029	19	(\$208,778)	\$36,240	\$0	\$0	\$26,998	(\$199,537)
2030	20	(\$199,537)	\$36,240	\$0	\$0	\$21,671	(\$184,968)

Existing Funding Levels

Beginning Balance as of start of year beginning Jan 2011: \$80,000

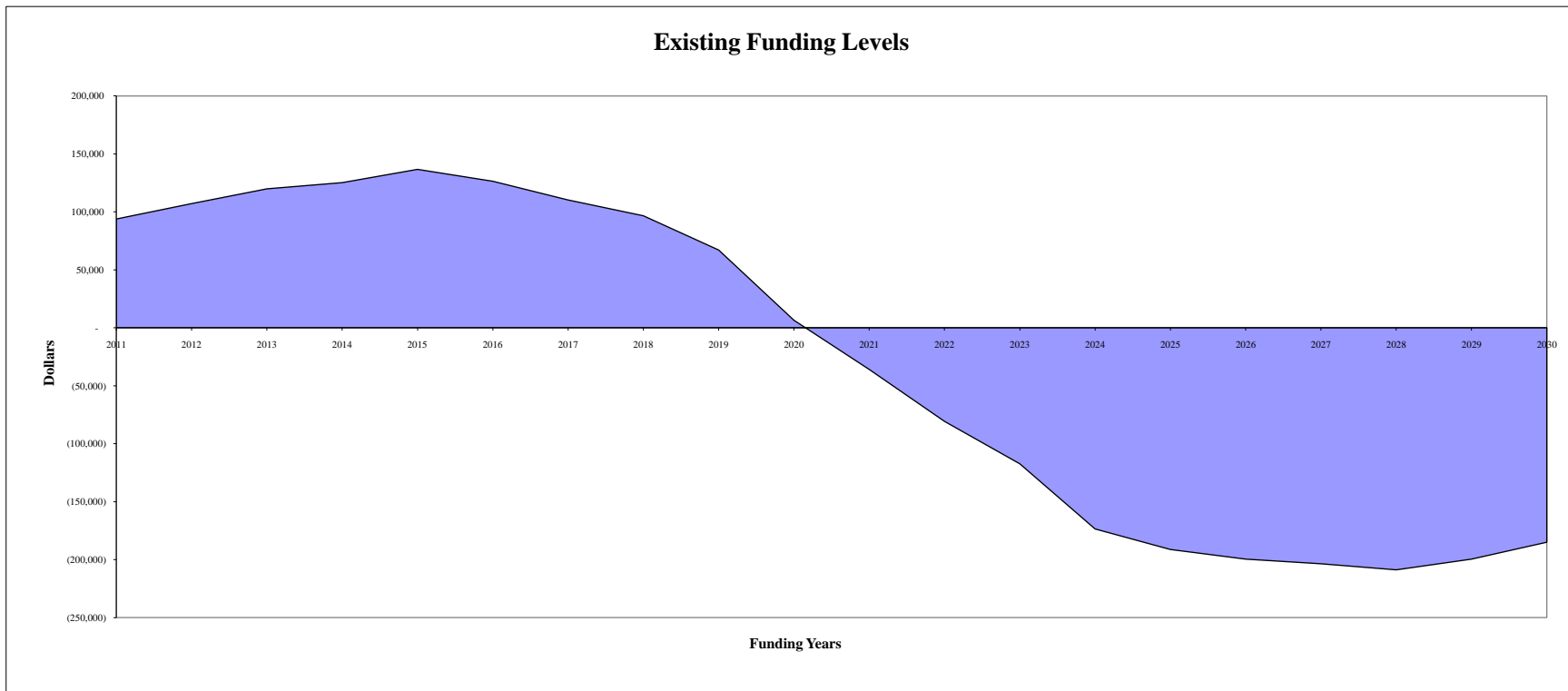
CONTRIBUTIONS	
AMOUNT	
\$36,240.00	per year
\$710.59	per unit per year
\$3,020.00	per month
\$59.22	per unit per month

SPECIAL ASSESSMENTS			
Totals			
Per Year	\$0	Per Unit	\$0

Projected Annual Funding and Expenditures:

Year:	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Year Number:	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
End of Year Reserve Fund Balance	93,802	107,085	119,820	125,166	136,610	126,353	110,227	96,584	67,083	6,499	(35,935)	(80,730)	(117,322)	(173,529)	(191,234)
Capital Expenditures:	23,825	24,539	25,276	32,743	26,815	48,365	53,995	51,310	66,732	96,920	78,675	81,035	72,832	92,447	53,945
Total Revenue (all sources)	37,626	37,823	38,011	38,090	38,259	38,107	37,869	37,667	37,231	36,336	36,240	36,240	36,240	36,240	36,240

Year:	2026	2027	2028	2029	2030
Year Number:	16	17	18	19	20
End of Year Reserve Fund Balance	(199,533)	(203,552)	(208,778)	(199,537)	(184,968)
Capital Expenditures:	44,539	40,259	41,467	26,998	21,671
Total Revenue (all sources)	(154,994)	(163,293)	(167,312)	(172,538)	(163,297)



Alternative 1: Level Funding with Steps

Year	Year Number	Beginning Reserve Fund Balance	Fee Revenue	Special Assessments 1	Special Assessments 2	Investment Earnings	Capital Expenditures	Ending Balance
2011	1	\$80,000	\$37,944	\$0	\$0	\$1,412	\$23,825	\$95,531
2012	2	\$95,531	\$39,525	\$0	\$0	\$1,658	\$24,539	\$112,174
2013	3	\$112,174	\$41,106	\$0	\$0	\$1,920	\$25,276	\$129,925
2014	4	\$129,925	\$42,687	\$0	\$0	\$2,098	\$32,743	\$141,967
2015	5	\$141,967	\$44,268	\$0	\$0	\$2,391	\$26,815	\$161,811
2016	6	\$161,811	\$45,849	\$0	\$0	\$2,389	\$48,365	\$161,685
2017	7	\$161,685	\$47,430	\$0	\$0	\$2,327	\$53,995	\$157,446
2018	8	\$157,446	\$49,011	\$0	\$0	\$2,327	\$51,310	\$157,474
2019	9	\$157,474	\$50,592	\$0	\$0	\$2,120	\$66,732	\$143,455
2020	10	\$143,455	\$52,173	\$0	\$0	\$1,481	\$96,920	\$100,188
2021	11	\$100,188	\$53,754	\$0	\$0	\$1,129	\$78,675	\$76,397
2022	12	\$76,397	\$55,335	\$0	\$0	\$760	\$81,035	\$51,457
2023	13	\$51,457	\$56,916	\$0	\$0	\$533	\$72,832	\$36,075
2024	14	\$36,075	\$56,916	\$0	\$0	\$8	\$92,447	\$552
2025	15	\$552	\$56,916	\$0	\$0	\$53	\$53,945	\$3,576
2026	16	\$3,576	\$56,916	\$0	\$0	\$239	\$44,539	\$16,192
2027	17	\$16,192	\$56,916	\$0	\$0	\$493	\$40,259	\$33,342
2028	18	\$33,342	\$56,916	\$0	\$0	\$732	\$41,467	\$49,523
2029	19	\$49,523	\$56,916	\$0	\$0	\$1,192	\$26,998	\$80,632
2030	20	\$80,632	\$56,916	\$0	\$0	\$1,738	\$21,671	\$117,615

Alternative 1: Level Funding with Steps

Beginning Balance as of start of year beginning Jan 2011: \$80,000

CONTRIBUTIONS		
FIRST YR	LAST YR	
\$37,944.00	\$56,916.00	per year
\$744.00	\$1,116.00	per unit per year
\$3,162.00	\$4,743.00	per month
\$62.00	\$93.00	per unit per month

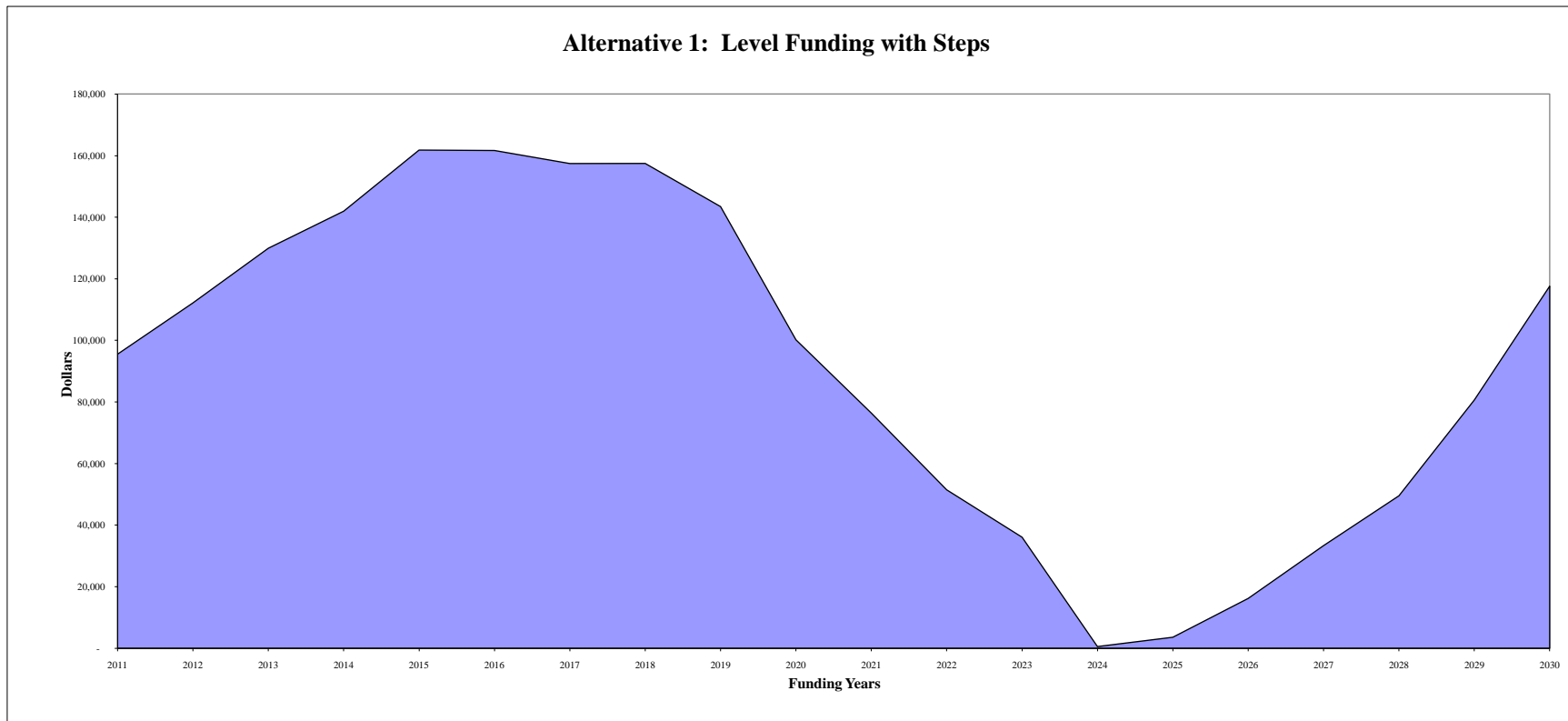
SPECIAL ASSESSMENTS				
First Second	Per Year Per Year	Totals		\$0 \$0
		\$0 \$0	Per Unit Per Unit	

SETTINGS (analyzed by unit/year)		
Starting amount (\$):	744	
Increment by (\$):	31	
Every	1	year
Frequency:	12	time

Projected Annual Funding and Expenditures:

Year:	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Year Number:	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
End of Year Reserve Fund Balance	95,531	112,174	129,925	141,967	161,811	161,685	157,446	157,474	143,455	100,188	76,397	51,457	36,075	552	3,576
Capital Expenditures:	23,825	24,539	25,276	32,743	26,815	48,365	53,995	51,310	66,732	96,920	78,675	81,035	72,832	92,447	53,945
Total Revenue (all sources)	39,356	41,183	43,026	44,785	46,659	48,238	49,757	51,338	52,712	53,654	54,883	56,095	57,449	56,924	56,969

Year:	2026	2027	2028	2029	2030
Year Number:	16	17	18	19	20
End of Year Reserve Fund Balance	16,192	33,342	49,523	80,632	117,615
Capital Expenditures:	44,539	40,259	41,467	26,998	21,671
Total Revenue (all sources)	57,155	57,409	57,648	58,108	58,654



Alternative 2: Escalating Funding at 3.7% per Year



Year	Year Number	Beginning Reserve Fund Balance	Fee Revenue	Special Assessments 1	Special Assessments 2	Investment Earnings	Capital Expenditures	Ending Balance
2011	1	\$80,000	\$37,944	\$0	\$0	\$1,412	\$23,825	\$95,531
2012	2	\$95,531	\$39,348	\$0	\$0	\$1,655	\$24,539	\$111,995
2013	3	\$111,995	\$40,804	\$0	\$0	\$1,913	\$25,276	\$129,436
2014	4	\$129,436	\$42,314	\$0	\$0	\$2,085	\$32,743	\$141,091
2015	5	\$141,091	\$43,879	\$0	\$0	\$2,372	\$26,815	\$160,528
2016	6	\$160,528	\$45,503	\$0	\$0	\$2,365	\$48,365	\$160,031
2017	7	\$160,031	\$47,186	\$0	\$0	\$2,298	\$53,995	\$155,520
2018	8	\$155,520	\$48,932	\$0	\$0	\$2,297	\$51,310	\$155,439
2019	9	\$155,439	\$50,743	\$0	\$0	\$2,092	\$66,732	\$141,542
2020	10	\$141,542	\$52,620	\$0	\$0	\$1,459	\$96,920	\$98,701
2021	11	\$98,701	\$54,567	\$0	\$0	\$1,119	\$78,675	\$75,712
2022	12	\$75,712	\$56,586	\$0	\$0	\$769	\$81,035	\$52,032
2023	13	\$52,032	\$58,680	\$0	\$0	\$568	\$72,832	\$38,448
2024	14	\$38,448	\$58,680	\$0	\$0	\$70	\$92,447	\$4,751
2025	15	\$4,751	\$58,680	\$0	\$0	\$142	\$53,945	\$9,628
2026	16	\$9,628	\$58,680	\$0	\$0	\$357	\$44,539	\$24,125
2027	17	\$24,125	\$58,680	\$0	\$0	\$638	\$40,259	\$43,185
2028	18	\$43,185	\$58,680	\$0	\$0	\$906	\$41,467	\$61,304
2029	19	\$61,304	\$58,680	\$0	\$0	\$1,395	\$26,998	\$94,380
2030	20	\$94,380	\$58,680	\$0	\$0	\$1,971	\$21,671	\$133,359

Alternative 2: Escalating Funding at 3.7% per Year

Beginning Balance as of start of year beginning Jan 2011: \$80,000

CONTRIBUTIONS		
FIRST YR	LAST YR	
\$37,944.00	\$58,679.74	per year
\$744.00	\$1,150.58	per unit per year
\$3,162.00	\$4,889.98	per month
\$62.00	\$95.88	per unit per month

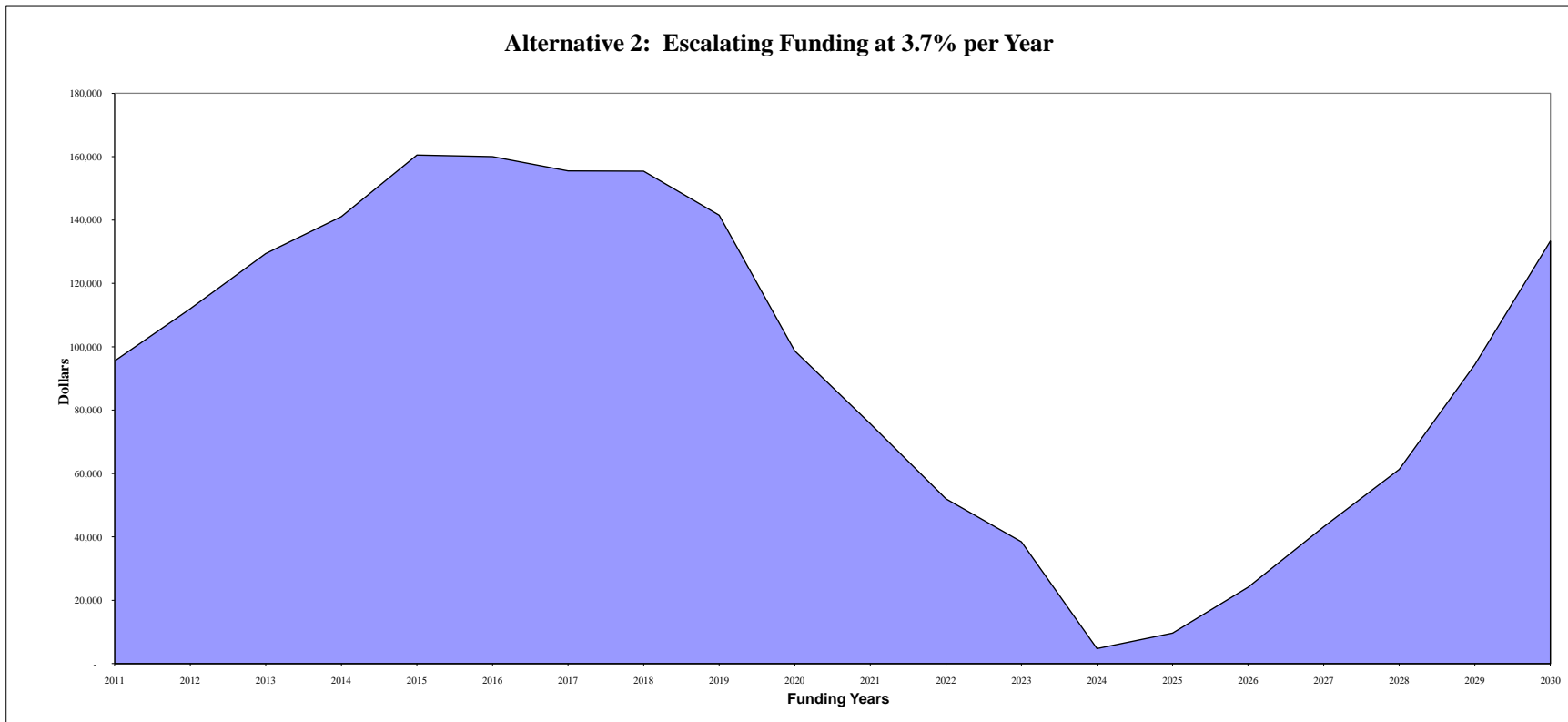
SPECIAL ASSESSMENTS				
First Second	Per Year	Totals		\$0
		\$0	Per Unit	
	Per Year	\$0	Per Unit	\$0

SETTINGS (analyzed by unit/year)		
Starting amount (\$):	744	
Increment by (%):	3.7	
Step (%):		
Every	1	year
Frequency:	12	time

Projected Annual Funding and Expenditures:

Year:	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Year Number:	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
End of Year Reserve Fund Balance	95,531	111,995	129,436	141,091	160,528	160,031	155,520	155,439	141,542	98,701	75,712	52,032	38,448	4,751	9,628
Capital Expenditures:	23,825	24,539	25,276	32,743	26,815	48,365	53,995	51,310	66,732	96,920	78,675	81,035	72,832	92,447	53,945
Total Revenue (all sources)	39,356	41,003	42,717	44,399	46,251	47,868	49,485	51,229	52,834	54,079	55,686	57,355	59,248	58,750	58,822

Year:	2026	2027	2028	2029	2030
Year Number:	16	17	18	19	20
End of Year Reserve Fund Balance	24,125	43,185	61,304	94,380	133,359
Capital Expenditures:	44,539	40,259	41,467	26,998	21,671
Total Revenue (all sources)	59,036	59,318	59,586	60,075	60,651



Alternative 3: Escalating Funding with Special Assessments

Year	Year Number	Beginning Reserve Fund Balance	Fee Revenue	Special Assessments 1	Special Assessments 2	Investment Earnings	Capital Expenditures	Ending Balance
2011	1	\$80,000	\$36,240	\$0	\$0	\$1,386	\$23,825	\$93,802
2012	2	\$93,802	\$36,240	\$0	\$0	\$1,583	\$24,539	\$107,085
2013	3	\$107,085	\$36,240	\$0	\$0	\$1,771	\$25,276	\$119,820
2014	4	\$119,820	\$36,240	\$0	\$0	\$1,850	\$32,743	\$125,167
2015	5	\$125,167	\$36,240	\$100,000	\$0	\$3,519	\$26,815	\$238,111
2016	6	\$238,111	\$36,240	\$0	\$0	\$3,390	\$48,365	\$229,376
2017	7	\$229,376	\$36,240	\$0	\$0	\$3,174	\$53,995	\$214,795
2018	8	\$214,795	\$36,240	\$0	\$0	\$2,996	\$51,310	\$202,721
2019	9	\$202,721	\$36,240	\$0	\$0	\$2,583	\$66,732	\$174,813
2020	10	\$174,813	\$36,240	\$0	\$100,000	\$1,712	\$96,920	\$215,845
2021	11	\$215,845	\$36,240	\$0	\$0	\$2,601	\$78,675	\$176,011
2022	12	\$176,011	\$36,240	\$0	\$0	\$1,968	\$81,035	\$133,185
2023	13	\$133,185	\$36,240	\$0	\$0	\$1,449	\$72,832	\$98,042
2024	14	\$98,042	\$36,240	\$0	\$0	\$628	\$92,447	\$42,463
2025	15	\$42,463	\$36,240	\$0	\$0	\$371	\$53,945	\$25,129
2026	16	\$25,129	\$36,240	\$0	\$0	\$252	\$44,539	\$17,083
2027	17	\$17,083	\$36,240	\$0	\$0	\$196	\$40,259	\$13,260
2028	18	\$13,260	\$36,240	\$0	\$0	\$121	\$41,467	\$8,154
2029	19	\$8,154	\$36,240	\$0	\$0	\$261	\$26,998	\$17,657
2030	20	\$17,657	\$36,240	\$0	\$0	\$483	\$21,671	\$32,709

Alternative 3: Escalating Funding with Special Assessments

Beginning Balance as of start of year beginning Jan 2011: \$80,000

CONTRIBUTIONS	
FIRST YR	LAST YR
\$36,240.09	\$36,240.09
\$710.59	\$710.59
\$3,020.01	\$3,020.01
\$59.22	\$59.22
	per year
	per unit per year
	per month
	per unit per month

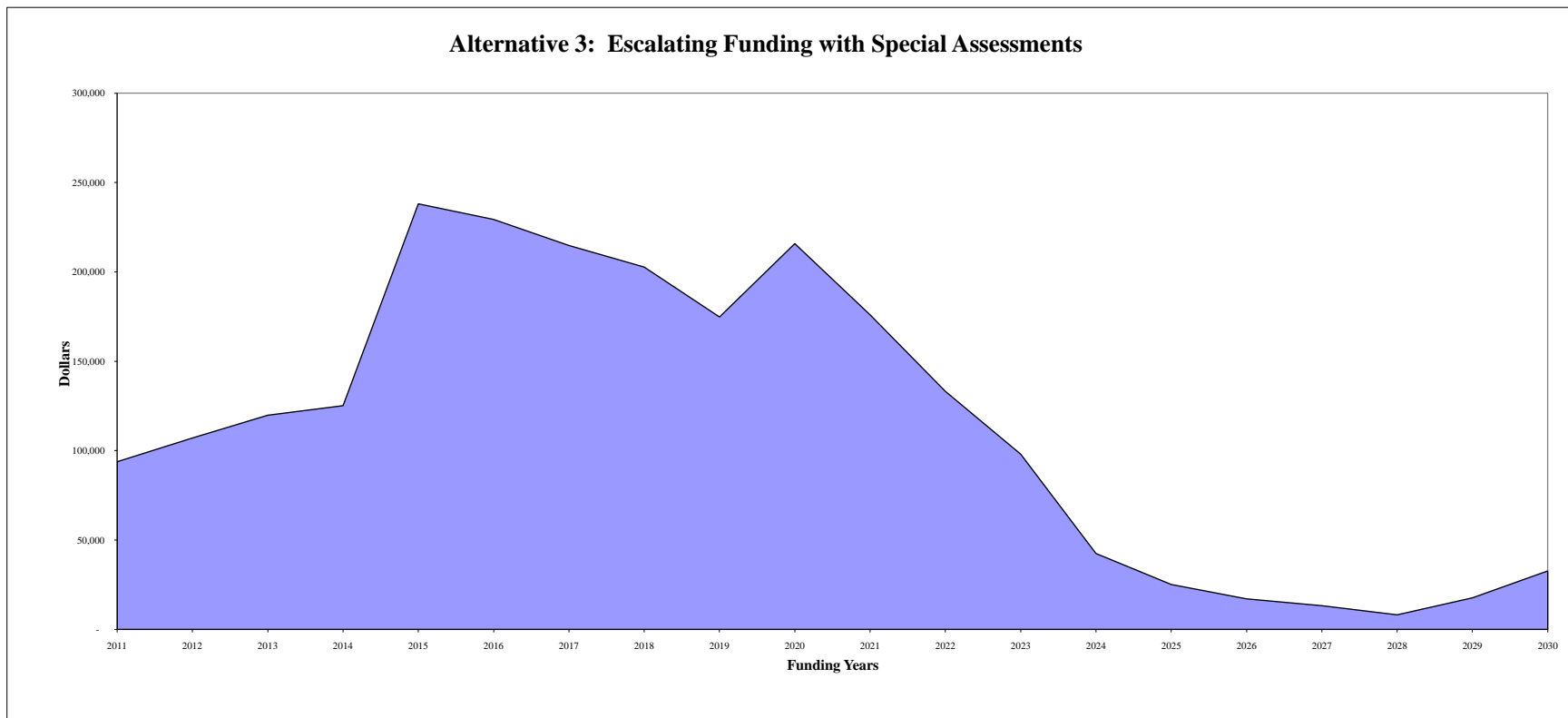
SPECIAL ASSESSMENTS				
		Totals		
First Jan 2015	Per Year	\$100,000	Per Unit	\$1,961
Second Jan 2020	Per Year	\$100,000	Per Unit	\$1,961

SETTINGS (analyzed by unit/year)	
Starting amount (\$):	710.59
Increment by (%):	0
Step (%):	0
Every	3 year
Frequency:	3 time

Projected Annual Funding and Expenditures:

Year:	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Year Number:	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
End of Year Reserve Fund Balance	93,802	107,085	119,820	125,167	238,111	229,376	214,795	202,721	174,813	215,845	176,011	133,185	98,042	42,463	25,129
Capital Expenditures:	23,825	24,539	25,276	32,743	26,815	48,365	53,995	51,310	66,732	96,920	78,675	81,035	72,832	92,447	53,945
Total Revenue (all sources)	37,626	37,823	38,011	38,090	139,759	39,630	39,414	39,236	38,824	137,952	38,841	38,208	37,689	36,868	36,611

Year:	2026	2027	2028	2029	2030
Year Number:	16	17	18	19	20
End of Year Reserve Fund Balance	17,083	13,260	8,154	17,657	32,709
Capital Expenditures:	44,539	40,259	41,467	26,998	21,671
Total Revenue (all sources)	36,493	36,436	36,361	36,501	36,723



Summary of Reserve Balances



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<u>Year</u>	<u>Year Number</u>	<u>Yearly Expenditures</u>	<u>Alt. 1</u>	<u>Alt. 2</u>	<u>Alt. 3</u>
2011	1	\$23,825	\$95,531	\$95,531	\$93,802
2012	2	\$24,539	\$112,174	\$111,995	\$107,085
2013	3	\$25,276	\$129,925	\$129,436	\$119,820
2014	4	\$32,743	\$141,967	\$141,091	\$125,167
2015	5	\$26,815	\$161,811	\$160,528	\$238,111
2016	6	\$48,365	\$161,685	\$160,031	\$229,376
2017	7	\$53,995	\$157,446	\$155,520	\$214,795
2018	8	\$51,310	\$157,474	\$155,439	\$202,721
2019	9	\$66,732	\$143,455	\$141,542	\$174,813
2020	10	\$96,920	\$100,188	\$98,701	\$215,845
2021	11	\$78,675	\$76,397	\$75,712	\$176,011
2022	12	\$81,035	\$51,457	\$52,032	\$133,185
2023	13	\$72,832	\$36,075	\$38,448	\$98,042
2024	14	\$92,447	\$552	\$4,751	\$42,463
2025	15	\$53,945	\$3,576	\$9,628	\$25,129
2026	16	\$44,539	\$16,192	\$24,125	\$17,083
2027	17	\$40,259	\$33,342	\$43,185	\$13,260
2028	18	\$41,467	\$49,523	\$61,304	\$8,154
2029	19	\$26,998	\$80,632	\$94,380	\$17,657
2030	20	\$21,671	\$117,615	\$133,359	\$32,709

