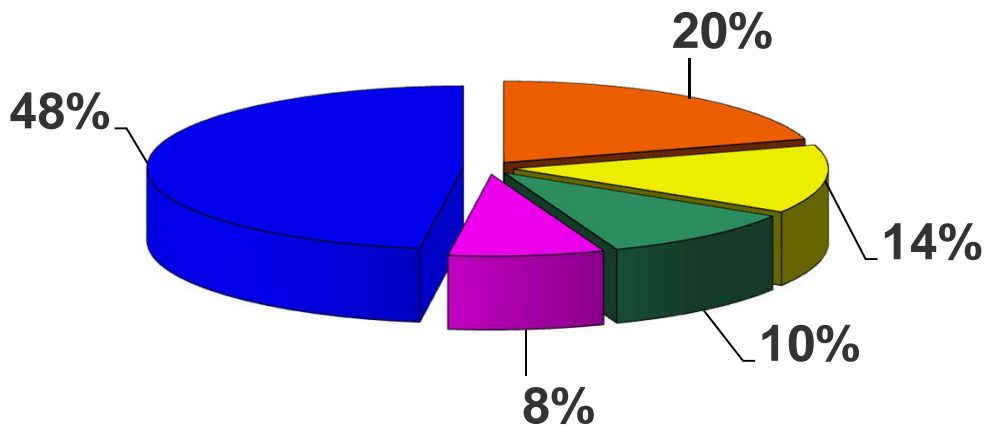


Component Inventory

Category	ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Best Cost	Worst Cost
Roofing	105	Roofs - 2021 - Replace	25	24	\$126,000	\$154,000
	105	Roofs - 2022 - Replace	25	0	\$600,000	\$660,000
	105	Roofs - 2023 - Replace	25	1	\$690,000	\$759,000
	120	Rain Gutters/Downspouts - Repair/Repla	30	17	\$113,000	\$127,000
	121	Heat Tape - Repair/Replace	1	0	\$13,000	\$16,000
	190	Insulation Installation & Structural Repair	99	0	\$1,400,000	\$1,540,000
	190	Insulation Installation & Structural Repair	99	1	\$1,610,000	\$1,771,000
Painted Surfaces	204	Doors - Repaint	N/A		\$0	\$0
	207	Metal Fencing - Repaint	6	0	\$5,000	\$7,000
	215	Siding - Bldgs 1 - 24 - Repair/Repaint	10	2	\$360,000	\$396,000
	215	Siding - Bldgs 25 - 38 - Repair/Repaint	10	3	\$210,000	\$231,000
	217	Siding - Yearly Touch-up - Repair/Repair	1	0	\$5,000	\$6,000
Siding Materials	301	Siding - Bldgs 1 - 24 - Replace	50	2	\$3,528,000	\$3,881,000
	301	Siding - Bldgs 25 - 38 - Replace	50	3	\$2,352,000	\$2,588,000
Drive Materials	401	Asphalt - Georgetown Area - Major Reha	30	29	\$133,000	\$152,000
	401	Asphalt - TH Driveways - Major Rehab	30	33	\$24,000	\$28,000
	401	Asphalt - Townhome Roads - Major Reha	20	18	\$66,000	\$75,000
	402	Asphalt - Georgetown - Seal Coat	99	0	\$25,000	\$26,000
	402	Asphalt - Seal Coat	3	3	\$47,000	\$48,000
	403	Concrete - Partial Repair/Replace	10	8	\$10,000	\$11,000
	490	Asphalt - TH Driveways - Replace	99	3	\$30,000	\$40,000
Property Access	502	Garage Doors - Replace	N/A		\$0	\$0
Decking	607	Entrance Landings - 1st Floor - Replace	30	10	\$63,000	\$74,000
	609	Entrance Landings - 2nd Floor - Replace	30	27	\$55,000	\$60,000
	690	Entrance Landing Steps - Replace	30	27	\$37,000	\$56,000
Mechanical Equip.	703	Water Heater - Replace	12	9	\$3,000	\$4,000
	717	Suspended Heater - Replace	N/A		\$0	\$0
Prop. Identification	801	Community Signs - Wood - Replace	20	19	\$12,000	\$13,000
	802	Community Sign - Stone - Replace	N/A		\$0	\$0
Life / Safety	903	Security Camera System - Replace	N/A		\$0	\$0
Fencing	1002	Metal Fencing - Replace	50	10	\$23,000	\$26,000
Pool / Spa	1101	Pool - Resurface	12	7	\$15,000	\$18,000
	1102	Spa - Resurface	10	5	\$7,000	\$8,000
	1104	Pool Heater - Replace	12	5	\$5,000	\$6,000
	1105	Spa Heater - Replace	12	5	\$4,000	\$5,000
	1107	Pool Filter - Replace	15	1	\$2,500	\$3,500
	1108	Spa Filter - Replace	N/A		\$0	\$0
	1110	Pools & Spa Pumps - Replace	N/A		\$0	\$0
	1111	Pool Chemical Controller System - Repla	12	7	\$3,000	\$5,000
	1111	Spa Chemical Controller System - Repla	12	7	\$3,000	\$5,000

Category	ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Best Cost	Worst Cost
Pool / Spa	1112	Pool Cover - Replace	10	1	\$4,000	\$5,000
	1121	Pool Furniture - Replace	6	0	\$1,500	\$2,500
	1190	Vacuum Release Systems - Replace	15	1	\$4,500	\$5,500
Courts	1201	Tennis Courts - Resurface	10	2	\$12,000	\$14,000
	1202	Tennis Court Windscreens - Replace	N/A		\$0	\$0
	1203	Tennis Courts - Replace	40	25	\$120,000	\$130,000
	1290	Tennis Court Fencing - Replace	40	25	\$50,000	\$70,000
Interiors	1409	Sauna Room - Refurbish	20	19	\$2,400	\$2,900
	1410	Sauna Heater - Replace	12	9	\$3,100	\$3,800
	1490	Clubhouse Interior - Remodel	20	19	\$100,000	\$110,000
Light Fixtures	1602	Exterior Light Fixtures - Replace	20	1	\$27,000	\$28,000
	1605	Bollard Lights - Replace	20	23	\$50,000	\$60,000
	1690	Bollard Lights - Install	99	3	\$560,000	\$560,000
Landscaping	1812	Landscaping & Irrigation System - Yearly	1	0	\$25,000	\$30,000
	1890	Landscaping & Irrigation System - Major	99	3	\$250,000	\$300,000
Vehicles / Equipm	1902	Mule - Replace	10	2	\$13,000	\$16,000
Utility Systems	2002	Water Valves - Master 1 - Replace	30	28	\$9,000	\$10,000
	2002	Water Valves - Master 2 - Replace	30	29	\$9,000	\$10,000
	2002	Water Valves - Master 3 - Replace	30	0	\$9,000	\$10,000
	2002	Water Valves - Master 4 - Replace	30	1	\$9,000	\$10,000
	2002	Water Valves - Master 5 - Replace	30	2	\$9,000	\$10,000
	2003	Water Valves - Units - Replace	N/A		\$0	\$0
Lakes / Water Fea	2201	Pond - Partial Dredging	6	6	\$3,500	\$3,600
	2202	Pond - Full Dredging	6	3	\$60,000	\$61,000
	2203	Pond Aeration System - Replace	15	14	\$6,000	\$8,000
Buildings / Structu	2304	Unit Doors - Replace	N/A		\$0	\$0
	2306	Dumpster Enclosures - Replace	30	24	\$25,000	\$30,000

Significant Components - Graph



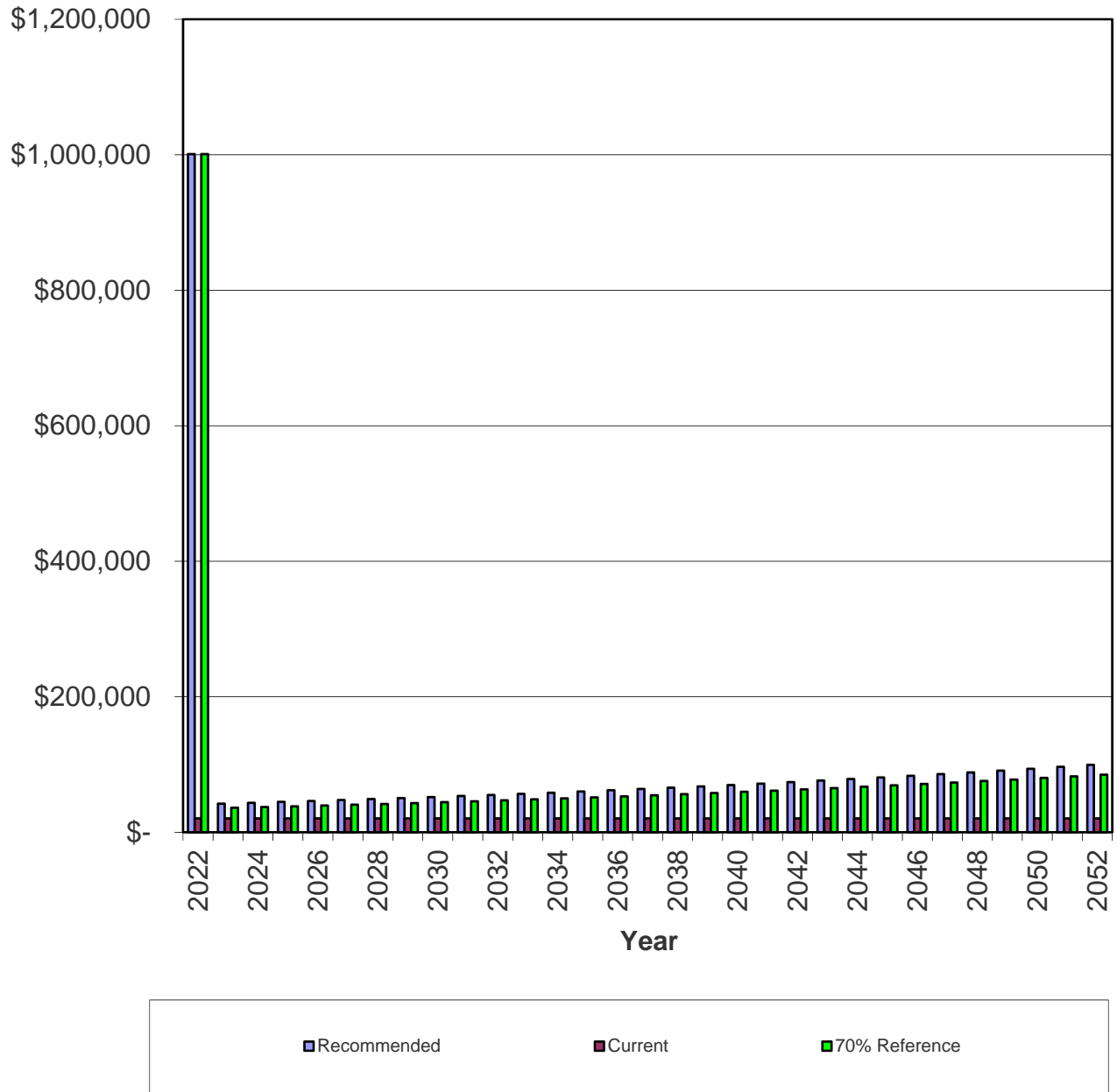
ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Average Current Cost	Significance: (Curr Cost/UL)	
					As \$	As %
301	Siding - Bldgs 1 - 24 - Replace	50	2	\$3,704,500	\$74,090	20%
301	Siding - Bldgs 25 - 38 - Replace	50	3	\$2,470,000	\$49,400	14%
215	Siding - Bldgs 1 - 24 - Repair/Repaint	10	2	\$378,000	\$37,800	10%
105	Roofs - 2023 - Replace	25	1	\$724,500	\$28,980	8%
All Other	See Expanded Table For Breakdown				\$174,285	48%

Yearly Summary

Year	Fully Funded Balance	Starting Reserve Balance	% Funded	Reserve Contributions	Interest Income	Reserve Expenses	Ending Reserve Balance
2022	\$11,942,537	\$100,000	1%	\$12,012,000	\$5,013	\$2,190,500	\$9,926,513
2023	\$10,601,985	\$9,926,513	94%	\$506,400	\$8,890	\$2,587,360	\$7,854,443
2024	\$8,647,306	\$7,854,443	91%	\$521,592	\$5,908	\$4,420,770	\$3,961,172
2025	\$4,757,342	\$3,961,172	83%	\$537,240	\$2,201	\$4,060,574	\$440,039
2026	\$1,127,981	\$440,039	39%	\$553,357	\$690	\$53,462	\$940,625
2027	\$1,529,374	\$940,625	62%	\$569,958	\$1,188	\$75,353	\$1,436,418
2028	\$1,932,940	\$1,436,418	74%	\$587,056	\$1,667	\$127,226	\$1,897,915
2029	\$2,308,242	\$1,897,915	82%	\$604,668	\$2,157	\$88,551	\$2,416,189
2030	\$2,748,089	\$2,416,189	88%	\$622,808	\$2,692	\$73,473	\$2,968,217
2031	\$3,230,516	\$2,968,217	92%	\$641,492	\$3,184	\$211,960	\$3,400,933
2032	\$3,599,044	\$3,400,933	94%	\$660,737	\$3,639	\$188,820	\$3,876,489
2033	\$4,017,160	\$3,876,489	96%	\$680,559	\$4,183	\$71,980	\$4,489,251
2034	\$4,583,303	\$4,489,251	98%	\$700,976	\$4,477	\$730,061	\$4,464,643
2035	\$4,504,201	\$4,464,643	99%	\$722,005	\$4,631	\$393,567	\$4,797,712
2036	\$4,785,375	\$4,797,712	100%	\$743,665	\$5,131	\$82,436	\$5,464,072
2037	\$5,411,992	\$5,464,072	101%	\$765,975	\$5,723	\$253,949	\$5,981,821
2038	\$5,897,788	\$5,981,821	101%	\$788,955	\$6,335	\$89,061	\$6,688,049
2039	\$6,585,543	\$6,688,049	102%	\$812,623	\$6,951	\$293,380	\$7,214,243
2040	\$7,101,558	\$7,214,243	102%	\$837,002	\$7,477	\$319,291	\$7,739,430
2041	\$7,624,984	\$7,739,430	102%	\$862,112	\$8,006	\$336,936	\$8,272,612
2042	\$8,165,116	\$8,272,612	101%	\$887,975	\$8,678	\$85,790	\$9,083,475
2043	\$8,999,885	\$9,083,475	101%	\$914,615	\$9,364	\$361,734	\$9,645,720
2044	\$9,595,820	\$9,645,720	101%	\$942,053	\$9,687	\$867,995	\$9,729,465
2045	\$9,709,141	\$9,729,465	100%	\$970,315	\$9,900	\$637,468	\$10,072,212
2046	\$10,084,888	\$10,072,212	100%	\$999,424	\$10,298	\$557,087	\$10,524,847
2047	\$10,576,932	\$10,524,847	100%	\$1,029,407	\$10,133	\$1,821,587	\$9,742,800
2048	\$9,804,202	\$9,742,800	99%	\$1,060,289	\$9,445	\$1,664,888	\$9,147,646
2049	\$9,193,275	\$9,147,646	100%	\$1,092,098	\$9,410	\$576,424	\$9,672,729
2050	\$9,709,431	\$9,672,729	100%	\$1,124,861	\$10,163	\$154,435	\$10,653,317
2051	\$10,700,744	\$10,653,317	100%	\$1,158,607	\$10,983	\$510,196	\$11,312,710

Reserve Contributions - Graph

Monthly Reserve Contributions



Component Funding Information

ID	Component Name	UL	RUL	Quantity	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
105	Roofs - 2021 - Replace	25	24	Approx 13,950 Sq.ft.	\$140,000	\$5,600	\$0	\$15,376.55
105	Roofs - 2022 - Replace	25	0	Approx 58,600 Sq.ft.	\$630,000	\$630,000	\$100,000	\$69,194.50
105	Roofs - 2023 - Replace	25	1	Approx 60,380 Sq.ft.	\$724,500	\$695,520	\$0	\$79,573.67
120	Rain Gutters/Downspouts - Repair/Replace	30	17	Approx 14,030 Linear ft.	\$120,000	\$52,000	\$0	\$10,983.25
121	Heat Tape - Repair/Replace	1	0	(39) Buildings	\$14,500	\$14,500	\$0	\$39,814.29
190	Insulation Installation & Structural Repairs - 2	99	0	(23) Buildings	\$1,470,000	\$1,470,000	\$0	\$0.00
190	Insulation Installation & Structural Repairs - 2	99	1	(12) Buildings	\$1,690,500	\$1,673,424	\$0	\$0.00
207	Metal Fencing - Repaint	6	0	Approx 320 Linear ft.	\$6,000	\$6,000	\$0	\$2,745.81
215	Siding - Bldgs 1 - 24 - Repair/Repaint	10	2	(24) Buildings	\$378,000	\$302,400	\$0	\$103,791.75
215	Siding - Bldgs 25 - 38 - Repair/Repaint	10	3	(14) Buildings	\$220,500	\$0	\$0	\$60,545.19
217	Siding - Yearly Touch-up - Repair/Repaint	1	0	Approx 163,890 Sq.ft.	\$5,500	\$5,500	\$0	\$15,101.97
301	Siding - Bldgs 1 - 24 - Replace	50	2	(24) Buildings	\$3,704,500	\$3,556,320	\$0	\$203,437.31
301	Siding - Bldgs 25 - 38 - Replace	50	3	(14) Buildings	\$2,470,000	\$2,321,800	\$0	\$135,643.18
401	Asphalt - Georgetown Area - Major Rehab	30	29	Approx 76,000 Sq.ft.	\$142,500	\$4,750	\$0	\$13,042.61
401	Asphalt - TH Driveways - Major Rehab	30	33	Approx 13,650 Sq.ft.	\$26,000	\$0	\$0	\$2,379.70
401	Asphalt - Townhome Roads - Major Rehab	20	18	Approx 37,300 Sq.ft.	\$70,500	\$7,050	\$0	\$9,678.99
402	Asphalt - Georgetown - Seal Coat	99	0	Georgetown Area	\$25,500	\$25,500	\$0	\$0.00
402	Asphalt - Seal Coat	3	3	Approx 126,950 Sq.ft.	\$47,500	\$0	\$0	\$43,475.38
403	Concrete - Partial Repair/Replace	10	8	Extensive Sq.ft.	\$10,500	\$2,100	\$0	\$2,883.10
490	Asphalt - TH Driveways - Replace	99	3	Approx 13,650 Sq.ft.	\$35,000	\$33,939	\$0	\$0.00
607	Entrance Landings - 1st Floor - Replace	30	10	(42) Landings	\$68,500	\$45,667	\$0	\$6,269.61
609	Entrance Landings - 2nd Floor - Replace	30	27	(11) Landings	\$57,500	\$5,750	\$0	\$5,262.81
690	Entrance Landing Steps - Replace	30	27	(246) Steps	\$46,500	\$4,650	\$0	\$4,256.01
703	Water Heater - Replace	12	9	(1) Water Heater	\$3,500	\$875	\$0	\$800.86
801	Community Signs - Wood - Replace	20	19	(5) Signs	\$12,500	\$625	\$0	\$1,716.13
1002	Metal Fencing - Replace	50	10	Approx 320 Linear ft.	\$24,500	\$19,600	\$0	\$1,345.45
1101	Pool - Resurface	12	7	(1) Pool	\$16,500	\$6,875	\$0	\$3,775.49
1102	Spa - Resurface	10	5	(1) Spa	\$7,500	\$3,750	\$0	\$2,059.36
1104	Pool Heater - Replace	12	5	(1) Heater	\$5,500	\$3,208	\$0	\$1,258.50
1105	Spa Heater - Replace	12	5	(1) Heater	\$4,500	\$2,625	\$0	\$1,029.68



ID	Component Name	UL	RUL	Quantity	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
1107	Pool Filter - Replace	15	1	(1) Filter	\$3,000	\$2,800	\$0	\$549.16
1111	Pool Chemical Controller System - Replace	12	7	(1) System	\$4,000	\$1,667	\$0	\$915.27
1111	Spa Chemical Controller System - Replace	12	7	(1) System	\$4,000	\$1,667	\$0	\$915.27
1112	Pool Cover - Replace	10	1	(1) Cover	\$4,500	\$4,050	\$0	\$1,235.62
1121	Pool Furniture - Replace	6	0	Assorted Pieces	\$2,000	\$2,000	\$0	\$915.27
1190	Vacuum Release Systems - Replace	15	1	(3) Systems	\$5,000	\$4,667	\$0	\$915.27
1201	Tennis Courts - Resurface	10	2	(2) Courts	\$13,000	\$10,400	\$0	\$3,569.56
1203	Tennis Courts - Replace	40	25	(2) Courts	\$125,000	\$46,875	\$0	\$8,580.67
1290	Tennis Court Fencing - Replace	40	25	Approx 600 Linear ft.	\$60,000	\$22,500	\$0	\$4,118.72
1409	Sauna Room - Refurbish	20	19	(1) Sauna	\$2,650	\$133	\$0	\$363.82
1410	Sauna Heater - Replace	12	9	(1) Sauna	\$3,450	\$863	\$0	\$789.42
1490	Clubhouse Interior - Remodel	20	19	(1) Clubhouse	\$105,000	\$5,250	\$0	\$14,415.52
1602	Exterior Light Fixtures - Replace	20	1	(218) Fixtures	\$27,500	\$26,125	\$0	\$3,775.49
1605	Bollard Lights - Replace	20	23	(61) Bollards	\$55,000	\$0	\$0	\$7,550.99
1690	Bollard Lights - Install	99	3	(1) Project	\$560,000	\$543,030	\$0	\$0.00
1812	Landscaping & Irrigation System - Yearly Ren	1	0	Extensive Sq.ft.	\$27,500	\$27,500	\$0	\$75,509.87
1890	Landscaping & Irrigation System - Major Ren	99	3	Extensive Sq.ft.	\$275,000	\$266,667	\$0	\$0.00
1902	Mule - Replace	10	2	(1) Mule	\$14,500	\$11,600	\$0	\$3,981.43
2002	Water Valves - Master 1 - Replace	30	28	(1) Valve	\$9,500	\$633	\$0	\$869.51
2002	Water Valves - Master 2 - Replace	30	29	(1) Valve	\$9,500	\$317	\$0	\$869.51
2002	Water Valves - Master 3 - Replace	30	0	(1) Valve	\$9,500	\$9,500	\$0	\$869.51
2002	Water Valves - Master 4 - Replace	30	1	(1) Valve	\$9,500	\$9,183	\$0	\$869.51
2002	Water Valves - Master 5 - Replace	30	2	(1) Valve	\$9,500	\$8,867	\$0	\$869.51
2201	Pond - Partial Dredging	6	6	(1) Pond	\$3,550	\$0	\$0	\$1,624.61
2202	Pond - Full Dredging	6	3	(1) Pond	\$60,500	\$30,250	\$0	\$27,686.95
2203	Pond Aeration System - Replace	15	14	(1) Pond	\$7,000	\$467	\$0	\$1,281.38
2306	Dumpster Enclosures - Replace	30	24	(2) Enclosures	\$27,500	\$5,500	\$0	\$2,517.00
					\$13,615,650	\$11,942,537	\$100,000	\$1,001,000

Current Fund Balance as a percentage of Ideal Balance: 1%



Yearly Cash Flow

Year	2022	2023	2024	2025	2026
Starting Balance	\$100,000	\$9,926,513	\$7,854,443	\$3,961,172	\$440,039
<i>Reserve Income</i>	\$12,012,000	\$506,400	\$521,592	\$537,240	\$553,357
<i>Interest Earnings</i>	\$5,013	\$8,890	\$5,908	\$2,201	\$690
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$12,117,013	\$10,441,803	\$8,381,943	\$4,500,613	\$994,086
Reserve Expenditures	\$2,190,500	\$2,587,360	\$4,420,770	\$4,060,574	\$53,462
Ending Balance	\$9,926,513	\$7,854,443	\$3,961,172	\$440,039	\$940,625

Year	2027	2028	2029	2030	2031
Starting Balance	\$940,625	\$1,436,418	\$1,897,915	\$2,416,189	\$2,968,217
<i>Reserve Income</i>	\$569,958	\$587,056	\$604,668	\$622,808	\$641,492
<i>Interest Earnings</i>	\$1,188	\$1,667	\$2,157	\$2,692	\$3,184
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$1,511,771	\$2,025,142	\$2,504,740	\$3,041,690	\$3,612,894
Reserve Expenditures	\$75,353	\$127,226	\$88,551	\$73,473	\$211,960
Ending Balance	\$1,436,418	\$1,897,915	\$2,416,189	\$2,968,217	\$3,400,933

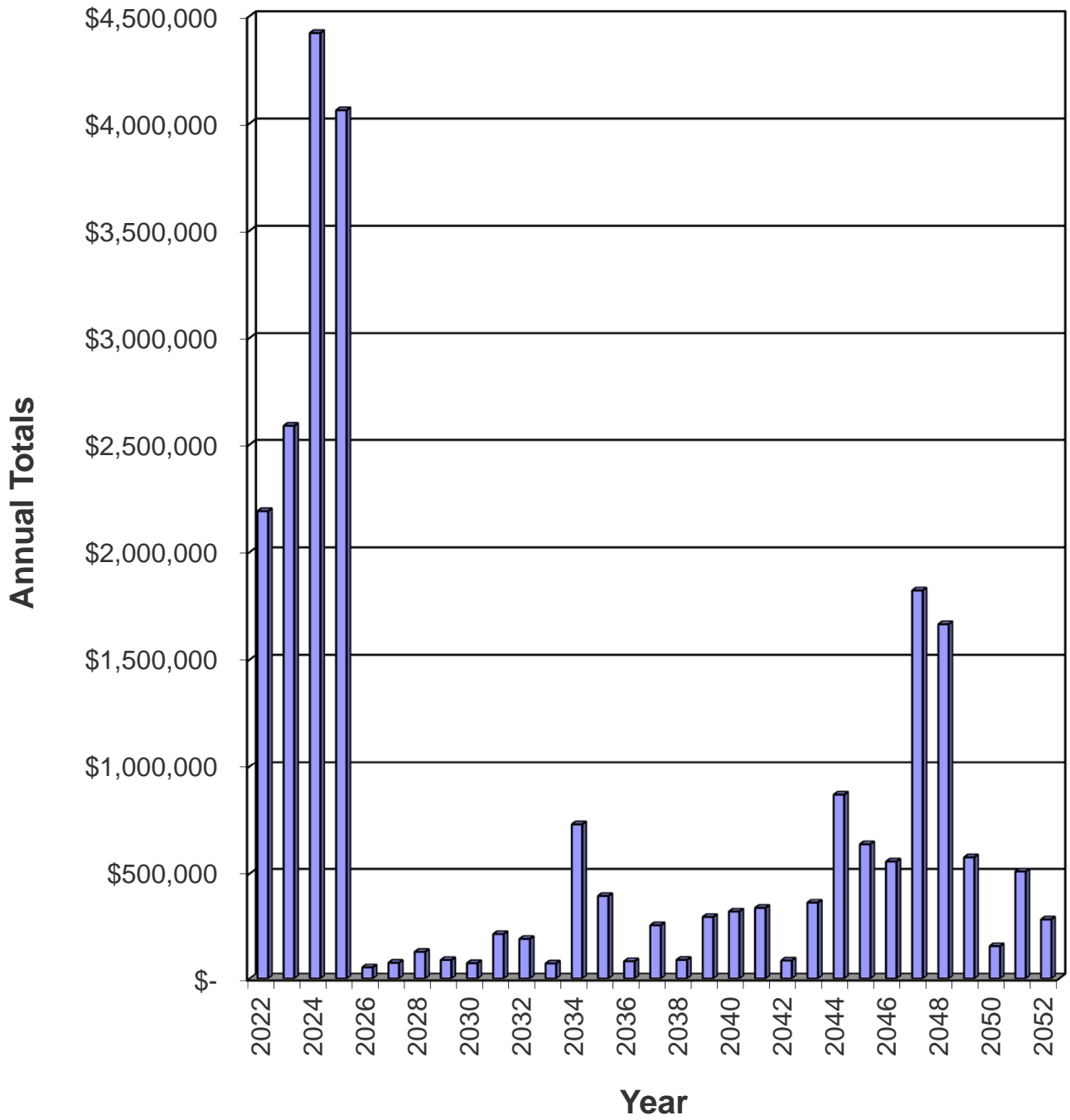
Year	2032	2033	2034	2035	2036
Starting Balance	\$3,400,933	\$3,876,489	\$4,489,251	\$4,464,643	\$4,797,712
<i>Reserve Income</i>	\$660,737	\$680,559	\$700,976	\$722,005	\$743,665
<i>Interest Earnings</i>	\$3,639	\$4,183	\$4,477	\$4,631	\$5,131
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$4,065,309	\$4,561,231	\$5,194,703	\$5,191,279	\$5,546,508
Reserve Expenditures	\$188,820	\$71,980	\$730,061	\$393,567	\$82,436
Ending Balance	\$3,876,489	\$4,489,251	\$4,464,643	\$4,797,712	\$5,464,072

Year	2037	2038	2039	2040	2041
Starting Balance	\$5,464,072	\$5,981,821	\$6,688,049	\$7,214,243	\$7,739,430
<i>Reserve Income</i>	\$765,975	\$788,955	\$812,623	\$837,002	\$862,112
<i>Interest Earnings</i>	\$5,723	\$6,335	\$6,951	\$7,477	\$8,006
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$6,235,770	\$6,777,111	\$7,507,624	\$8,058,722	\$8,609,548
Reserve Expenditures	\$253,949	\$89,061	\$293,380	\$319,291	\$336,936
Ending Balance	\$5,981,821	\$6,688,049	\$7,214,243	\$7,739,430	\$8,272,612

Year	2042	2043	2044	2045	2046
Starting Balance	\$8,272,612	\$9,083,475	\$9,645,720	\$9,729,465	\$10,072,212
<i>Reserve Income</i>	\$887,975	\$914,615	\$942,053	\$970,315	\$999,424
<i>Interest Earnings</i>	\$8,678	\$9,364	\$9,687	\$9,900	\$10,298
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$9,169,265	\$10,007,454	\$10,597,460	\$10,709,680	\$11,081,934
Reserve Expenditures	\$85,790	\$361,734	\$867,995	\$637,468	\$557,087
Ending Balance	\$9,083,475	\$9,645,720	\$9,729,465	\$10,072,212	\$10,524,847

Year	2047	2048	2049	2050	2051
Starting Balance	\$10,524,847	\$9,742,800	\$9,147,646	\$9,672,729	\$10,653,317
<i>Reserve Income</i>	\$1,029,407	\$1,060,289	\$1,092,098	\$1,124,861	\$1,158,607
<i>Interest Earnings</i>	\$10,133	\$9,445	\$9,410	\$10,163	\$10,983
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$11,564,387	\$10,812,534	\$10,249,154	\$10,807,752	\$11,822,906
Reserve Expenditures	\$1,821,587	\$1,664,888	\$576,424	\$154,435	\$510,196
Ending Balance	\$9,742,800	\$9,147,646	\$9,672,729	\$10,653,317	\$11,312,710

Yearly Reserve Expenditures - Graph



Projected Reserve Expenditures by Year

Year	ID #	Component Name	Projected Cost	Total Per Annum
2022	105	Roofs - 2022 - Replace	\$630,000	
	121	Heat Tape - Repair/Replace	\$14,500	
	190	Insulation Installation & Structural Repairs - 2022	\$1,470,000	
	207	Metal Fencing - Repaint	\$6,000	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$5,500	
	402	Asphalt - Georgetown - Seal Coat	\$25,500	
	1121	Pool Furniture - Replace	\$2,000	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$27,500	
	2002	Water Valves - Master 3 - Replace	\$9,500	\$2,190,500
2023	105	Roofs - 2023 - Replace	\$746,235	
	121	Heat Tape - Repair/Replace	\$14,935	
	190	Insulation Installation & Structural Repairs - 2023	\$1,741,215	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$5,665	
	1107	Pool Filter - Replace	\$3,090	
	1112	Pool Cover - Replace	\$4,635	
	1190	Vacuum Release Systems - Replace	\$5,150	
	1602	Exterior Light Fixtures - Replace	\$28,325	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$28,325	
	2002	Water Valves - Master 4 - Replace	\$9,785	\$2,587,360
2024	121	Heat Tape - Repair/Replace	\$15,383	
	215	Siding - Bldgs 1 - 24 - Repair/Repaint	\$401,020	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$5,835	
	301	Siding - Bldgs 1 - 24 - Replace	\$3,930,104	
	1201	Tennis Courts - Resurface	\$13,792	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$29,175	
	1902	Mule - Replace	\$15,383	
	2002	Water Valves - Master 5 - Replace	\$10,079	\$4,420,770
2025	121	Heat Tape - Repair/Replace	\$15,845	
	215	Siding - Bldgs 25 - 38 - Repair/Repaint	\$240,946	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$6,010	
	301	Siding - Bldgs 25 - 38 - Replace	\$2,699,036	
	402	Asphalt - Seal Coat	\$51,905	
	490	Asphalt - TH Driveways - Replace	\$38,245	
	1690	Bollard Lights - Install	\$611,927	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$30,050	
	1890	Landscaping & Irrigation System - Major Renovate	\$300,500	
	2202	Pond - Full Dredging	\$66,110	\$4,060,574
2026	121	Heat Tape - Repair/Replace	\$16,320	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$6,190	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$30,951	\$53,462
2027	121	Heat Tape - Repair/Replace	\$16,809	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$6,376	
	1102	Spa - Resurface	\$8,695	
	1104	Pool Heater - Replace	\$6,376	

Year	Comp ID	Component Name	Projected Cost	Total Per Annum
	1105	Spa Heater - Replace	\$5,217	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$31,880	\$75,353
2028	121	Heat Tape - Repair/Replace	\$17,314	
	207	Metal Fencing - Repaint	\$7,164	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$6,567	
	402	Asphalt - Seal Coat	\$56,717	
	1121	Pool Furniture - Replace	\$2,388	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$32,836	
	2201	Pond - Partial Dredging	\$4,239	\$127,226
2029	121	Heat Tape - Repair/Replace	\$17,833	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$6,764	
	1101	Pool - Resurface	\$20,293	
	1111	Pool Chemical Controller System - Replace	\$4,919	
	1111	Spa Chemical Controller System - Replace	\$4,919	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$33,822	\$88,551
2030	121	Heat Tape - Repair/Replace	\$18,368	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$6,967	
	403	Concrete - Partial Repair/Replace	\$13,301	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$34,836	\$73,473
2031	121	Heat Tape - Repair/Replace	\$18,919	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$7,176	
	402	Asphalt - Seal Coat	\$61,977	
	703	Water Heater - Replace	\$4,567	
	1410	Sauna Heater - Replace	\$4,501	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$35,881	
	2202	Pond - Full Dredging	\$78,939	\$211,960
2032	121	Heat Tape - Repair/Replace	\$19,487	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$7,392	
	607	Entrance Landings - 1st Floor - Replace	\$92,058	
	1002	Metal Fencing - Replace	\$32,926	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$36,958	\$188,820
2033	121	Heat Tape - Repair/Replace	\$20,071	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$7,613	
	1112	Pool Cover - Replace	\$6,229	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$38,066	\$71,980
2034	121	Heat Tape - Repair/Replace	\$20,674	
	207	Metal Fencing - Repaint	\$8,555	
	215	Siding - Bldgs 1 - 24 - Repair/Repaint	\$538,938	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$7,842	
	402	Asphalt - Seal Coat	\$67,724	
	1121	Pool Furniture - Replace	\$2,852	
	1201	Tennis Courts - Resurface	\$18,535	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$39,208	
	1902	Mule - Replace	\$20,674	
	2201	Pond - Partial Dredging	\$5,061	\$730,061
2035	121	Heat Tape - Repair/Replace	\$21,294	
	215	Siding - Bldgs 25 - 38 - Repair/Repaint	\$323,812	

Year	Comp ID	Component Name	Projected Cost	Total Per Annum
	217	Siding - Yearly Touch-up - Repair/Repaint	\$8,077	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$40,385	\$393,567
2036	121	Heat Tape - Repair/Replace	\$21,933	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$8,319	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$41,596	
	2203	Pond Aeration System - Replace	\$10,588	\$82,436
2037	121	Heat Tape - Repair/Replace	\$22,591	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$8,569	
	402	Asphalt - Seal Coat	\$74,003	
	1102	Spa - Resurface	\$11,685	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$42,844	
	2202	Pond - Full Dredging	\$94,257	\$253,949
2038	121	Heat Tape - Repair/Replace	\$23,268	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$8,826	
	1107	Pool Filter - Replace	\$4,814	
	1190	Vacuum Release Systems - Replace	\$8,024	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$44,129	\$89,061
2039	120	Rain Gutters/Downspouts - Repair/Replace	\$198,342	
	121	Heat Tape - Repair/Replace	\$23,966	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$9,091	
	1104	Pool Heater - Replace	\$9,091	
	1105	Spa Heater - Replace	\$7,438	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$45,453	\$293,380
2040	121	Heat Tape - Repair/Replace	\$24,685	
	207	Metal Fencing - Repaint	\$10,215	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$9,363	
	401	Asphalt - Townhome Roads - Major Rehab	\$120,022	
	402	Asphalt - Seal Coat	\$80,866	
	403	Concrete - Partial Repair/Replace	\$17,876	
	1121	Pool Furniture - Replace	\$3,405	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$46,817	
	2201	Pond - Partial Dredging	\$6,044	\$319,291
2041	121	Heat Tape - Repair/Replace	\$25,426	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$9,644	
	801	Community Signs - Wood - Replace	\$21,919	
	1101	Pool - Resurface	\$28,933	
	1111	Pool Chemical Controller System - Replace	\$7,014	
	1111	Spa Chemical Controller System - Replace	\$7,014	
	1409	Sauna Room - Refurbish	\$4,647	
	1490	Clubhouse Interior - Remodel	\$184,118	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$48,221	\$336,936
2042	121	Heat Tape - Repair/Replace	\$26,189	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$9,934	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$49,668	\$85,790
2043	121	Heat Tape - Repair/Replace	\$26,974	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$10,232	
	402	Asphalt - Seal Coat	\$88,364	

Year	Comp ID	Component Name	Projected Cost	Total Per Annum
	703	Water Heater - Replace	\$6,511	
	1112	Pool Cover - Replace	\$8,371	
	1410	Sauna Heater - Replace	\$6,418	
	1602	Exterior Light Fixtures - Replace	\$51,158	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$51,158	
	2202	Pond - Full Dredging	\$112,548	\$361,734
2044	121	Heat Tape - Repair/Replace	\$27,783	
	215	Siding - Bldgs 1 - 24 - Repair/Repaint	\$724,287	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$10,539	
	1201	Tennis Courts - Resurface	\$24,909	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$52,693	
	1902	Mule - Replace	\$27,783	\$867,995
2045	121	Heat Tape - Repair/Replace	\$28,617	
	215	Siding - Bldgs 25 - 38 - Repair/Repaint	\$435,176	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$10,855	
	1605	Bollard Lights - Replace	\$108,547	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$54,274	\$637,468
2046	105	Roofs - 2021 - Replace	\$284,591	
	121	Heat Tape - Repair/Replace	\$29,476	
	207	Metal Fencing - Repaint	\$12,197	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$11,180	
	402	Asphalt - Seal Coat	\$96,558	
	1121	Pool Furniture - Replace	\$4,066	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$55,902	
	2201	Pond - Partial Dredging	\$7,216	
	2306	Dumpster Enclosures - Replace	\$55,902	\$557,087
2047	105	Roofs - 2022 - Replace	\$1,319,080	
	121	Heat Tape - Repair/Replace	\$30,360	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$11,516	
	1102	Spa - Resurface	\$15,703	
	1203	Tennis Courts - Replace	\$261,722	
	1290	Tennis Court Fencing - Replace	\$125,627	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$57,579	\$1,821,587
2048	105	Roofs - 2023 - Replace	\$1,562,450	
	121	Heat Tape - Repair/Replace	\$31,271	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$11,861	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$59,306	\$1,664,888
2049	121	Heat Tape - Repair/Replace	\$32,209	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$12,217	
	402	Asphalt - Seal Coat	\$105,511	
	609	Entrance Landings - 2nd Floor - Replace	\$127,724	
	690	Entrance Landing Steps - Replace	\$103,290	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$61,085	
	2202	Pond - Full Dredging	\$134,388	\$576,424
2050	121	Heat Tape - Repair/Replace	\$33,175	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$12,584	
	403	Concrete - Partial Repair/Replace	\$24,023	

Year	Comp ID	Component Name	Projected Cost	Total Per Annum
	1812	Landscaping & Irrigation System - Yearly Renovate	\$62,918	
	2002	Water Valves - Master 1 - Replace	\$21,735	\$154,435
2051	121	Heat Tape - Repair/Replace	\$34,170	
	217	Siding - Yearly Touch-up - Repair/Repaint	\$12,961	
	401	Asphalt - Georgetown Area - Major Rehab	\$335,811	
	1104	Pool Heater - Replace	\$12,961	
	1105	Spa Heater - Replace	\$10,605	
	1812	Landscaping & Irrigation System - Yearly Renovate	\$64,806	
	2002	Water Valves - Master 2 - Replace	\$22,387	
	2203	Pond Aeration System - Replace	\$16,496	\$510,196

Glossary of Commonly Used Words And Phrases

(Provided by the National Reserve Study Standards of the Community Associations Institute)

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 – Also referred to as an “Asset.” 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) have predictable remaining life expectancies, 4) above a minimum threshold cost, and 5) required by local codes.

Component Full Funding – When the actual (or projected) cumulative reserve balance for all components is equal to the fully funded balance.

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, a review of established association precedents, and discussion with appropriate association representatives.

Deficit – An actual (or projected reserve balance), which is less than the fully funded balance.

Effective Age – The difference between useful life and remaining useful life (UL - RUL).

Financial Analysis – The portion of the 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 expenses over time is presented. The financial analysis is one of the two parts of the Reserve Study.

Fully Funded Balance – An indicator against which the 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 of a reserve component. This number is calculated for each component, and then summed together for an association total.

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

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

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

- *Baseline Funding*: Establishing a reserve-funding goal of keeping the reserve balance above zero.
- *Component Full Funding*: Setting a reserve funding goal of attaining and maintaining cumulative reserves at or near 100% funded.
- *Threshold Funding*: Establishing a reserve funding goal of keeping the reserve balance above a specified dollar or percent funded amount.

Funding Plan – An association’s plan to provide income to a reserve fund to offset anticipated expenditures from that fund.

Funding Principles –

- Sufficient funds when required
- Stable contributions through the year
- Evenly distributed contributions over the years
- Fiscally responsible

GSF - Gross Square Feet

Life and Valuation Estimates – The task of estimating useful life, remaining useful life, and repair or replacement costs for the reserve components.

LF - Linear Feet

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 ideal fund balance, expressed as a percentage.

Physical Analysis – The portion of the Reserve Study where the component evaluation, 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 current fiscal year have a “0” 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 (typically the beginning of the fiscal year) that the association has identified for use to defray the future repair or replacement of those major components that the association is obligated to maintain. Also known as “reserves,” “reserve accounts,” or “cash reserves.” In this report the reserve balance is based upon information provided and is not audited.

Reserve Study – A budget-planning tool, which identifies the current status of the reserve fund and a stable and equitable funding plan to offset the anticipated future major common area expenditures. The Reserve Study consists of two parts: The Physical Analysis and the Financial Analysis.

Special Assessment – An assessment levied on the members of an association in addition to regular assessments. Governing documents or local statutes often regulate special assessments.

Surplus – An actual (or projected) reserve balance that is greater than the fully funded balance.

Useful Life (UL) – Also known as “life expectancy.” The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed and maintained in its present application of installation.