

RESERVE STUDY

for the

Pacific Point

HOMEOWNERS ASSOCIATION

REVISED DRAFT

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Reserve Study

This report documents the results of a reserve study performed by John D. Beatty & Company for the Pacific Point Homeowners Association in Pacifica, California. It provides an analysis of the repair and replacement requirements for the association's major components and recommends a funding plan to meet those obligations. This study was performed in compliance with California Civil Code sections 1365 and 1365.5. The intent of this legislation is to insure that associations maintain a plan to meet all future obligations for major component maintenance. The essential elements of this legislation are:

1. Identification of the major components which the association is obligated to maintain
2. Current estimate of the useful life of each component
3. Current estimate of the remaining life of each component
4. Current estimate of the replacement cost of each component
5. Current estimate of the total annual contribution necessary to maintain the major components
6. Current estimate of the amount of cash reserves necessary to maintain the major components
7. Disclosure of the current amount of accumulated cash reserves actually funded
8. Disclosure of the percentage of reserves actually funded
9. Disclosure of any determined or anticipated special assessments
10. A general statement of methodology

SCOPE

This study is aligned with the association's fiscal year and establishes January 1, 2009 through December 31, 2038 as the period of time for which reserve expenditures and reserve fund balances are projected.

METHODOLOGY

A cash flow methodology was used to determine the annual reserve contribution. The underlying premise of this reserve funding approach is to establish a contribution level that will allow the association to maintain a positive balance in the reserve fund while meeting all anticipated maintenance obligations. The cash flow method allows the association to achieve this goal without the unnecessary overfunding of reserves. Also, as the interest earned on the reserve fund will not totally offset inflation, projections were made using the current inflation factor and an average interest rate on fully insured certificates of deposit.

In preparing this study, a comprehensive list of major components was developed and information was compiled on the type, number, age and cost of each of these components. In gathering this data, certain assumptions were made about costs, conditions, and future events and circumstances that may occur. Some assumptions inevitably will not materialize and unanticipated events and circumstances may occur subsequent to the date of this report. Therefore, the actual replacement costs and remaining lives may vary from this report and the variations could be material. All life expectancies were based on reasonable industry experience for equipment and material and, unless specifically noted, all components were in a reasonable and ordinary condition.

This study was limited to a visual inspection of the property and as such did not disturb the major components. Therefore, all common areas for which there is no access without defacement are specifically omitted. However, if sufficient historical data were available that would allow a reasonable projection of future expenditures for any unobservable components e.g., plumbing or electrical wiring, those components could be included in this report.

Since no destructive testing was undertaken, this study does not purport to address any latent and/or patent defects, nor does it address any life expectancies that are abnormally short due to either improper design or installation, or to subsequent improper maintenance. It is assumed that all components are to be reasonably maintained for the remainder of their life expectancy.

For a component to be included in this study, the following criteria must be met:

1. The maintenance of the component is the responsibility of the association;
2. The maintenance of the component is not included in the annual operating budget;
3. The estimated useful life of the component is greater than one year; and
4. The estimated remaining life of the component is less than 30 years.

This study is intended to reflect the estimated replacement cost of the components and is not intended to project the actual cost of the work when performed. This limitation is necessary, as it is virtually impossible to predict with any degree of certainty the myriad factors that will impact costs at a future date. Because of this qualification, it is necessary for the results of this study to be reviewed annually to reflect any meaningful changes in use or significant increases in labor and/or materials costs.

The funding for this study has a threshold margin of 10%. This means that the projected ending balance for each fiscal year is at least 10% of the projected expenditures for the same year. This margin provides a contingency for any unforeseen or out of the ordinary repair or replacement expense. Additionally, it can be used in subsequent years as a source of funds for reallocation of the life cycles should the aging of any components be abnormally accelerated.

FINDINGS

The findings of this study indicate that it will be necessary to adjust the annual reserve contribution as indicated on pages 12-14 of this report in order to meet projected expenditures and keep pace with inflation. For fiscal year 2009 an increase of 8.3% is recommended in the reserve contribution. These findings are based upon the following:

1. Projected reserve fund balance as of January 1, 2009.....\$70,000
2. Reserve contribution for fiscal year 2008\$141,226
3. Reserve contribution for fiscal year 2009\$152,948
4. Assumed annual inflation rate..... 3%
5. All "after tax" interest earned on reserve fund investments will be retained in the reserve fund.

DISCLOSURES

This plan provides adequate funds to meet projected expenditures without relying on special assessments or increases in regular assessments that require a vote of the membership. Based on the assumption that the association will fund reserves in accordance with this plan, which includes those increases indicated above, the percent funded was calculated in the following manner:

<u>Accumulated Cash Reserves (Numerator)</u>	
Projected reserve fund balance as of January 1, 2009.....	\$70,000
<u>Accrued Liability (Denominator)</u> (Refer to page 20 of this report)	
Estimate of the amount of cash necessary to repair, replace, restore or maintain the association's major components as of January 1, 2009	\$639,888
Percent Funded.....	11%

Projected Expenditures

Assumed Annual Inflation Rate..... 3.0%

RESERVE COMPONENTS	Repair %	Current Repair/Replace Cost	Estimated		Fiscal Year Jan 1 Dec 31	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
			Usfl Life	Rmng Life		2009 2009	2010 2010	2011 2011	2012 2012	2013 2013	2014 2014	2015 2015	2016 2016	2017 2017	2018 2018
BUILDING EXTERIORS:															
1 - Plywood Siding & Trim Paint		67,035	5	4					73,251					84,918	
2 - Plywood Siding & Trim Repair	20%	53,718	5	4					58,699					68,048	
3 - Staircase Repairs		23,185	5	4					25,335					29,371	
4 - Stucco Siding Paint		161,879	10	9										205,064	
5 - Stucco Siding Repair	5%	47,914	10	9										60,696	
6 - Unit Deck Stacks Rebuild		247,041	20	19											
7 - Unit Deck Stacks Rebuild		247,041	20	19											
8 - Unit Deck Joist Repairs		32,552	5	4					35,571					41,236	
9 - Water Intrusion Contingency		89,844	20	19											
10 - Wing Wall Repairs		55,645	3	2											
11 - Wood Bridgeway Repairs		34,778	10	9			57,314			62,629			68,436		44,056
BUILDING INTERIORS - CLUBHOUSE:															
12 - Concealed Decay Contingency		23,636	15	14											
13 - Walls & Ceilings Paint		4,243	7	6							4,919				
CLUBHOUSE DECK SYSTEM:															
14 - Deck Railings Repair		4,836	15	14											
15 - Deck Structure Rebuild		32,640	25	24											
FENCING & WALLS:															
16 - Chain Link Repairs - Tennis Court	20%	1,891	15	3											
17 - Retaining Walls Repair	25%	2,687	5	1		2,687					3,115				
18 - Wood Gates Paint & Repair		3,224	5	1		3,224					3,737				
19 - Wrought Iron Paint		1,847	5	1		1,847					2,141				
20 - Wrought Iron Repair	10%	4,041	10	6							4,685				
FLOOR COVERINGS:															
21 - Recreation Room Carpet Replace		2,822	7	6								3,272			
22 - Wood & Tile Floor Refinish		3,401	7	6								3,943			
FURNISHINGS & APPLIANCES:															
23 - Recreation Room Items		2,985	10	9										3,781	
LANDSCAPING:															
24 - Irrigation Timer Replace		1,313	5	1		1,313						1,523			
25 - Irrigation Valves		1,493	2	1		1,493		1,583		1,680		1,782		1,891	
26 - Major Tree Maintenance		5,970	3	1		5,970			6,524			7,129			7,790
LIGHT FIXTURES:															
27 - Garage Lights Replace		3,869	20	2				3,985							
28 - Building Lights Interior		478	25	6							554				
29 - Exit Lights Replace		215	25	2				221							
30 - Ground Lights Replace		3,546	20	1		3,546									
31 - Pole Lights - Fixture Replace		7,523	20	3					7,981						
32 - Unit Entry Lights Replace		11,116	20	1		11,116									
33 - Unit Patio & Deck Lights Replace		6,352	20	1		6,352									
34 - Walkway Lights Replace		6,699	20	1		6,699									

Projected Expenditures

Assumed Annual Inflation Rate..... 3.0%

RESERVE COMPONENTS	Repair %	Current Repair/Replace Cost	Estimated Usfl Life	Estimated Rmng Life	Fiscal Year Jan 1 Dec 31	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
						2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
MECHANICAL SYSTEMS - GARAGE DOORS:															
35 - Garage Doors Replace - Doubles	25%	27,759	10	9											35,164
36 - Garage Doors Replace - Singles		1,236	20	5						1,391					
MECHANICAL SYSTEMS-HVAC:															
37 - Forced Air Furnace Replace		1,791	20	6							2,076				
MECHANICAL SYSTEMS-WATER:															
38 - Circulation Pumps Replace		1,688	10	1		1,688									
39 - Boiler Rebuild/Replace		5,305	15	14											
40 - Circulation Pumps Replace		3,377	10	1		3,377									
41 - Boilers Replace		27,012	15	5						30,402					
42 - Circulation Pumps Replace		8,441	10	1		8,441									
43 - Boilers Replace		67,531	15	6							78,286				
44 - Water Valve Replacements (2)		3,582	30	1		3,582									
45 - Water Valve Replacements (2)		3,582	30	1		3,582									
46 - Water Valve Replacements (2)		3,582	30	1		3,582									
47 - Water Valve Replacements (2)		3,582	30	1		3,582									
48 - Water Valve Replacements (1)		1,791	30	1		1,791									
PAVED SURFACES:															
49 - Asphalt Major Repairs	25%	59,585	25	14											
50 - Asphalt Minor Repairs	10%	23,834	10	9											30,192
51 - Asphalt Sealcoat & Stripe		6,879	5	4					7,517						8,714
52 - Concrete Walkway Repairs		1,791	5	1		1,791					2,076				
53 - Tennis Court Colorcoat		9,864	7	1		9,864							12,131		
54 - Tennis Court Resurfacing		19,368	21	5						21,799					
RECREATION FACILITIES:															
55 - Tennis Court Net Replace		507	5	1		507					588				
56 - Tot Lot Fixtures		4,776	20	1		4,776									
ROOFING SYSTEM:															
BUILDING #1 - 5015															
57 - Built-Up Roofing Replace		40,603	20	8									49,937		
58 - Composition Shingles Replace		7,661	25	13											
BUILDING #2 - 5011															
59 - Built-Up Roofing Replace		40,603	20	8									49,937		
60 - Composition Shingles Replace		7,661	25	13											
BUILDING #3 - 5009															
61 - Built-Up Roofing Replace		40,603	20	8									49,937		
62 - Composition Shingles Replace		7,661	25	13											
BUILDING #4 - 5007															
63 - Built-Up Roofing Replace		40,603	20	8									49,937		
64 - Composition Shingles Replace		7,661	25	13											
BUILDING #5 - 5005															
65 - Built-Up Roofing Replace		40,603	20	8									49,937		
66 - Composition Shingles Replace		7,661	25	13											

Projected Expenditures

Assumed Annual Inflation Rate..... 3.0%

RESERVE COMPONENTS	Repair %	Current Repair/Replace Cost	Estimated		Fiscal Year Jan 1 Dec 31	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
			Usfl Life	Rmng Life		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BUILDING #6 - 5017															
67 - Built-Up Roofing Replace		40,603	20	8									49,937		
68 - Composition Shingles Replace		7,661	25	13											
BUILDING #7 - 5001															
69 - Built-Up Roofing Replace		40,603	20	8									49,937		
70 - Composition Shingles Replace		7,661	25	13											
BUILDING #8 - 5003															
71 - Built-Up Roofing Replace		59,701	20	0	59,701										
72 - Composition Shingles Replace		7,438	25	0	7,438										
ROOFING SYSTEM - ALL BUILDINGS:															
73 - Chimney Caps Replace	20%	4,544	5	1	4,544						5,268				
74 - Chimney Caps Replace	20%	4,544	5	2			4,681					5,426			
75 - Gutters & Downspouts Replace		2,898	2	1	2,898			3,075		3,262		3,461		3,671	
76 - Spark Arrestors Replace	20%	2,045	5	1	2,045						2,371				
77 - Spark Arrestors Replace	20%	2,045	5	2			2,106					2,442			
ROOFING SYSTEM - GARAGES:															
78 - Composition Shingles Replace		58,464	25	8									71,903		
MISCELLANEOUS:															
79 - Mailboxes Replace		11,702	10	1	11,702										
80 - Reserve Study Update		1,000	1	1	1,000		1,030	1,061	1,093	1,126	1,159	1,194	1,230	1,267	1,305
81 - Reserve Study Update Inspection		2,000	3	3				2,122			2,319			2,534	
UNSCHEDULED.....	5%				7,647	8,282	8,970	9,714	10,520	11,393	12,339	13,363	14,472	14,776	
TOTAL EXPENDITURES		1,978,553			187,788	77,620	26,798	217,704	132,809	133,426	33,773	516,621	635,075	23,871	

Projected Expenditures

Assumed Annual Inflation Rate..... 3.0%

RESERVE COMPONENTS	Repair %	Current Repair/Replace Cost	Estimated		Fiscal Year Jan 1 Dec 31	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
			Usfl Life	Rmng Life		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
BUILDING EXTERIORS:															
1 - Plywood Siding & Trim Paint		67,035	5	4					98,443					114,123	
2 - Plywood Siding & Trim Repair	20%	53,718	5	4					78,887					91,451	
3 - Staircase Repairs		23,185	5	4					34,049					39,472	
4 - Stucco Siding Paint		161,879	10	9										275,589	
5 - Stucco Siding Repair	5%	47,914	10	9										81,570	
6 - Unit Deck Stacks Rebuild		247,041	20	19										420,571	
7 - Unit Deck Stacks Rebuild		247,041	20	19										420,571	
8 - Unit Deck Joist Repairs		32,552	5	4					47,804					55,418	
9 - Water Intrusion Contingency		89,844	20	19										152,953	
10 - Wing Wall Repairs		55,645	3	2		74,782			81,717			89,294			97,574
11 - Wood Bridgeway Repairs		34,778	10	9										59,208	
BUILDING INTERIORS - CLUBHOUSE:															
12 - Concealed Decay Contingency		23,636	15	14					34,710						
13 - Walls & Ceilings Paint		4,243	7	6				6,050							7,440
CLUBHOUSE DECK SYSTEM:															
14 - Deck Railings Repair		4,836	15	14					7,101						
15 - Deck Structure Rebuild		32,640	25	24											
FENCING & WALLS:															
16 - Chain Link Repairs - Tennis Court	20%	1,891	15	3									3,126		
17 - Retaining Walls Repair	25%	2,687	5	1		3,611				4,186					
18 - Wood Gates Paint & Repair		3,224	5	1		4,333				5,023					
19 - Wrought Iron Paint		1,847	5	1		2,482				2,878					
20 - Wrought Iron Repair	10%	4,041	10	6						6,296					
FLOOR COVERINGS:															
21 - Recreation Room Carpet Replace		2,822	7	6				4,024							4,949
22 - Wood & Tile Floor Refinish		3,401	7	6				4,849							5,964
FURNISHINGS & APPLIANCES:															
23 - Recreation Room Items		2,985	10	9										5,082	
LANDSCAPING:															
24 - Irrigation Timer Replace		1,313	5	1		1,765					2,046				
25 - Irrigation Valves		1,493	2	1		2,006		2,128		2,258		2,395		2,541	
26 - Major Tree Maintenance		5,970	3	1				8,512			9,301			10,164	
LIGHT FIXTURES:															
27 - Garage Lights Replace		3,869	20	2											
28 - Building Lights Interior		478	25	6											
29 - Exit Lights Replace		215	25	2											
30 - Ground Lights Replace		3,546	20	1											
31 - Pole Lights - Fixture Replace		7,523	20	3											
32 - Unit Entry Lights Replace		11,116	20	1											
33 - Unit Patio & Deck Lights Replace		6,352	20	1											
34 - Walkway Lights Replace		6,699	20	1											

Projected Expenditures

Assumed Annual Inflation Rate..... 3.0%

RESERVE COMPONENTS	Repair %	Current Repair/Replace Cost	Estimated		Fiscal Year Jan 1 Dec 31	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
			Usfl Life	Rmng Life		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
MECHANICAL SYSTEMS - GARAGE DOORS:															
35 - Garage Doors Replace - Doubles	25%	27,759	10	9										47,257	
36 - Garage Doors Replace - Singles		1,236	20	5											
MECHANICAL SYSTEMS-HVAC:															
37 - Forced Air Furnace Replace		1,791	20	6											
MECHANICAL SYSTEMS-WATER:															
38 - Circulation Pumps Replace		1,688	10	1		2,269									
39 - Boiler Rebuild/Replace		5,305	15	14					7,790						
40 - Circulation Pumps Replace		3,377	10	1		4,538									
41 - Boilers Replace		27,012	15	5											47,366
42 - Circulation Pumps Replace		8,441	10	1		11,344									
43 - Boilers Replace		67,531	15	6											
44 - Water Valve Replacements (2)		3,582	30	1											
45 - Water Valve Replacements (2)		3,582	30	1											
46 - Water Valve Replacements (2)		3,582	30	1											
47 - Water Valve Replacements (2)		3,582	30	1											
48 - Water Valve Replacements (1)		1,791	30	1											
PAVED SURFACES:															
49 - Asphalt Major Repairs	25%	59,585	25	14					87,502						
50 - Asphalt Minor Repairs	10%	23,834	10	9										40,576	
51 - Asphalt Sealcoat & Stripe		6,879	5	4					10,102					11,711	
52 - Concrete Walkway Repairs		1,791	5	1		2,407					2,790				
53 - Tennis Court Colorcoat		9,864	7	1						14,920					
54 - Tennis Court Resurfacing		19,368	21	5											
RECREATION FACILITIES:															
55 - Tennis Court Net Replace		507	5	1		682					791				
56 - Tot Lot Fixtures		4,776	20	1											
ROOFING SYSTEM:															
BUILDING #1 - 5015															
57 - Built-Up Roofing Replace		40,603	20	8											
58 - Composition Shingles Replace		7,661	25	13					10,923						
BUILDING #2 - 5011															
59 - Built-Up Roofing Replace		40,603	20	8											
60 - Composition Shingles Replace		7,661	25	13					10,923						
BUILDING #3 - 5009															
61 - Built-Up Roofing Replace		40,603	20	8											
62 - Composition Shingles Replace		7,661	25	13					10,923						
BUILDING #4 - 5007															
63 - Built-Up Roofing Replace		40,603	20	8											
64 - Composition Shingles Replace		7,661	25	13					10,923						
BUILDING #5 - 5005															
65 - Built-Up Roofing Replace		40,603	20	8											
66 - Composition Shingles Replace		7,661	25	13					10,923						

Projected Expenditures

Assumed Annual Inflation Rate..... 3.0%

RESERVE COMPONENTS	Repair %	Current Repair/Replace Cost	Estimated		Fiscal Year Jan 1 Dec 31	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
			Usfl Life	Rmng Life		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
BUILDING #6 - 5017															
67 - Built-Up Roofing Replace		40,603	20	8											
68 - Composition Shingles Replace		7,661	25	13				10,923							
BUILDING #7 - 5001															
69 - Built-Up Roofing Replace		40,603	20	8											
70 - Composition Shingles Replace		7,661	25	13				10,923							
BUILDING #8 - 5003															
71 - Built-Up Roofing Replace		59,701	20	0											
72 - Composition Shingles Replace		7,438	25	0											
ROOFING SYSTEM - ALL BUILDINGS:															
73 - Chimney Caps Replace	20%	4,544	5	1		6,107					7,080				
74 - Chimney Caps Replace	20%	4,544	5	2			6,290					7,292			
75 - Gutters & Downspouts Replace		2,898	2	1		3,895		4,132		4,384		4,651		4,934	
76 - Spark Arrestors Replace	20%	2,045	5	1		2,748					3,186				
77 - Spark Arrestors Replace	20%	2,045	5	2			2,831					3,282			
ROOFING SYSTEM - GARAGES:															
78 - Composition Shingles Replace		58,464	25	8											
MISCELLANEOUS:															
79 - Mailboxes Replace		11,702	10	1		15,727									
80 - Reserve Study Update		1,000	1	1		1,344	1,384	1,426	1,469	1,513	1,558	1,605	1,653	1,702	1,754
81 - Reserve Study Update Inspection		2,000	3	3			2,768			3,025			3,306		
UNSCHEDULED.....	5%					15,087	15,403	15,727	16,057	16,394	16,739	17,090	17,449	17,816	18,190
TOTAL EXPENDITURES		1,978,553				155,127	28,677	123,307	505,631	42,494	61,874	125,609	25,534	1,852,709	183,237

Projected Expenditures

Assumed Annual Inflation Rate..... 3.0%

RESERVE COMPONENTS	Repair %	Current Repair/Replace Cost	Estimated		Fiscal Year Jan 1 Dec 31	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
			Usfl Life	Rmng Life		2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
BUILDING EXTERIORS:															
1 - Plywood Siding & Trim Paint		67,035	5	4					132,300					153,371	
2 - Plywood Siding & Trim Repair	20%	53,718	5	4					106,017					122,903	
3 - Staircase Repairs		23,185	5	4					45,759					53,047	
4 - Stucco Siding Paint		161,879	10	9										370,368	
5 - Stucco Siding Repair	5%	47,914	10	9										109,623	
6 - Unit Deck Stacks Rebuild		247,041	20	19											
7 - Unit Deck Stacks Rebuild		247,041	20	19											
8 - Unit Deck Joist Repairs		32,552	5	4					64,245					74,478	
9 - Water Intrusion Contingency		89,844	20	19											
10 - Wing Wall Repairs		55,645	3	2				106,622			116,509			127,312	
11 - Wood Bridgeway Repairs		34,778	10	9										79,570	
BUILDING INTERIORS - CLUBHOUSE:															
12 - Concealed Decay Contingency		23,636	15	14										54,077	
13 - Walls & Ceilings Paint		4,243	7	6								9,151			
CLUBHOUSE DECK SYSTEM:															
14 - Deck Railings Repair		4,836	15	14										11,064	
15 - Deck Structure Rebuild		32,640	25	24					64,417						
FENCING & WALLS:															
16 - Chain Link Repairs - Tennis Court	20%	1,891	15	3											
17 - Retaining Walls Repair	25%	2,687	5	1		4,853					5,625				
18 - Wood Gates Paint & Repair		3,224	5	1		5,823					6,750				
19 - Wrought Iron Paint		1,847	5	1		3,336					3,867				
20 - Wrought Iron Repair	10%	4,041	10	6							8,461				
FLOOR COVERINGS:															
21 - Recreation Room Carpet Replace		2,822	7	6								6,087			
22 - Wood & Tile Floor Refinish		3,401	7	6								7,335			
FURNISHINGS & APPLIANCES:															
23 - Recreation Room Items		2,985	10	9										6,830	
LANDSCAPING:															
24 - Irrigation Timer Replace		1,313	5	1		2,372					2,750				
25 - Irrigation Valves		1,493	2	1		2,696						3,219		3,415	
26 - Major Tree Maintenance		5,970	3	1			11,106	2,860		3,034			13,262		
LIGHT FIXTURES:															
27 - Garage Lights Replace		3,869	20	2				7,197							
28 - Building Lights Interior		478	25	6											
29 - Exit Lights Replace		215	25	2								463			
30 - Ground Lights Replace		3,546	20	1		6,405									
31 - Pole Lights - Fixture Replace		7,523	20	3				14,414							
32 - Unit Entry Lights Replace		11,116	20	1		20,077									
33 - Unit Patio & Deck Lights Replace		6,352	20	1		11,473									
34 - Walkway Lights Replace		6,699	20	1		12,099									

Projected Expenditures

Assumed Annual Inflation Rate..... 3.0%

RESERVE COMPONENTS	Repair %	Current Repair/Replace Cost	Estimated		Fiscal Year Jan 1 Dec 31	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
			Usfl Life	Rmng Life		2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
MECHANICAL SYSTEMS - GARAGE DOORS:															
35 - Garage Doors Replace - Doubles	25%	27,759	10	9										63,509	
36 - Garage Doors Replace - Singles		1,236	20	5					2,513						
MECHANICAL SYSTEMS-HVAC:															
37 - Forced Air Furnace Replace		1,791	20	6						3,750					
MECHANICAL SYSTEMS-WATER:															
38 - Circulation Pumps Replace		1,688	10	1		3,049									
39 - Boiler Rebuild/Replace		5,305	15	14										12,136	
40 - Circulation Pumps Replace		3,377	10	1		6,098									
41 - Boilers Replace		27,012	15	5											
42 - Circulation Pumps Replace		8,441	10	1		15,246									
43 - Boilers Replace		67,531	15	6		121,968									
44 - Water Valve Replacements (2)		3,582	30	1											
45 - Water Valve Replacements (2)		3,582	30	1											
46 - Water Valve Replacements (2)		3,582	30	1											
47 - Water Valve Replacements (2)		3,582	30	1											
48 - Water Valve Replacements (1)		1,791	30	1											
PAVED SURFACES:															
49 - Asphalt Major Repairs	25%	59,585	25	14											
50 - Asphalt Minor Repairs	10%	23,834	10	9										54,530	
51 - Asphalt Sealcoat & Stripe		6,879	5	4				13,576						15,739	
52 - Concrete Walkway Repairs		1,791	5	1		3,235				3,750					
53 - Tennis Court Colorcoat		9,864	7	1			18,350							22,568	
54 - Tennis Court Resurfacing		19,368	21	5						40,552					
RECREATION FACILITIES:															
55 - Tennis Court Net Replace		507	5	1		917				1,063					
56 - Tot Lot Fixtures		4,776	20	1		8,626									
ROOFING SYSTEM:															
BUILDING #1 - 5015															
57 - Built-Up Roofing Replace		40,603	20	8									90,191		
58 - Composition Shingles Replace		7,661	25	13											
BUILDING #2 - 5011															
59 - Built-Up Roofing Replace		40,603	20	8									90,191		
60 - Composition Shingles Replace		7,661	25	13											
BUILDING #3 - 5009															
61 - Built-Up Roofing Replace		40,603	20	8									90,191		
62 - Composition Shingles Replace		7,661	25	13											
BUILDING #4 - 5007															
63 - Built-Up Roofing Replace		40,603	20	8									90,191		
64 - Composition Shingles Replace		7,661	25	13											
BUILDING #5 - 5005															
65 - Built-Up Roofing Replace		40,603	20	8									90,191		
66 - Composition Shingles Replace		7,661	25	13											

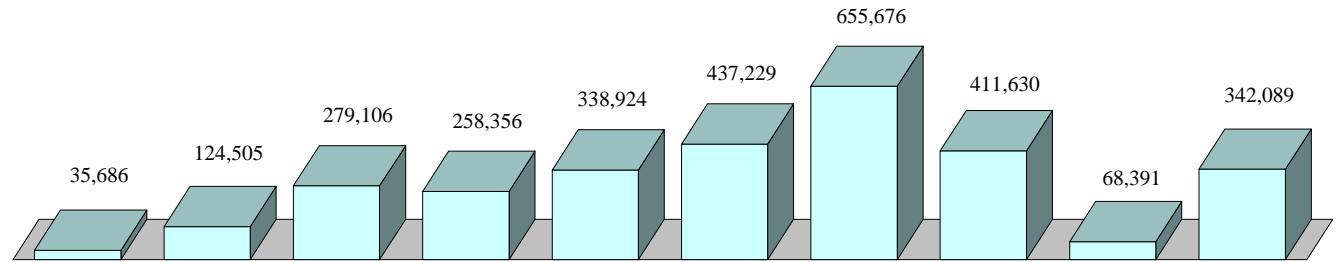
Projected Expenditures

Assumed Annual Inflation Rate..... 3.0%

RESERVE COMPONENTS	Repair %	Current Repair/Replace Cost	Estimated		Fiscal Year Jan 1 Dec 31	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
			Usfl Life	Rmng Life		2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
BUILDING #6 - 5017															
67 - Built-Up Roofing Replace		40,603	20	8									90,191		
68 - Composition Shingles Replace		7,661	25	13											
BUILDING #7 - 5001															
69 - Built-Up Roofing Replace		40,603	20	8									90,191		
70 - Composition Shingles Replace		7,661	25	13											
BUILDING #8 - 5003															
71 - Built-Up Roofing Replace		59,701	20	0	107,826										
72 - Composition Shingles Replace		7,438	25	0						15,573					
ROOFING SYSTEM - ALL BUILDINGS:															
73 - Chimney Caps Replace	20%	4,544	5	1	8,208					9,515					
74 - Chimney Caps Replace	20%	4,544	5	2		8,454					9,800				
75 - Gutters & Downspouts Replace		2,898	2	1	5,234		5,553		5,891		6,250		6,631		
76 - Spark Arrestors Replace	20%	2,045	5	1	3,693					4,282					
77 - Spark Arrestors Replace	20%	2,045	5	2		3,804					4,410				
ROOFING SYSTEM - GARAGES:															
78 - Composition Shingles Replace		58,464	25	8											
MISCELLANEOUS:															
79 - Mailboxes Replace		11,702	10	1	21,135										
80 - Reserve Study Update		1,000	1	1	1,806	1,860	1,916	1,974	2,033	2,094	2,157	2,221	2,288	2,357	
81 - Reserve Study Update Inspection		2,000	3	3	3,612			3,947			4,313			4,713	
UNSCHEDULED.....	5%				18,572	18,962	19,360	19,766	20,181	20,605	21,038	21,480	21,931	22,391	
TOTAL EXPENDITURES		1,978,553			398,359	69,733	150,725	452,001	45,789	245,147	74,223	668,300	1,365,390	29,461	

Funding Plan

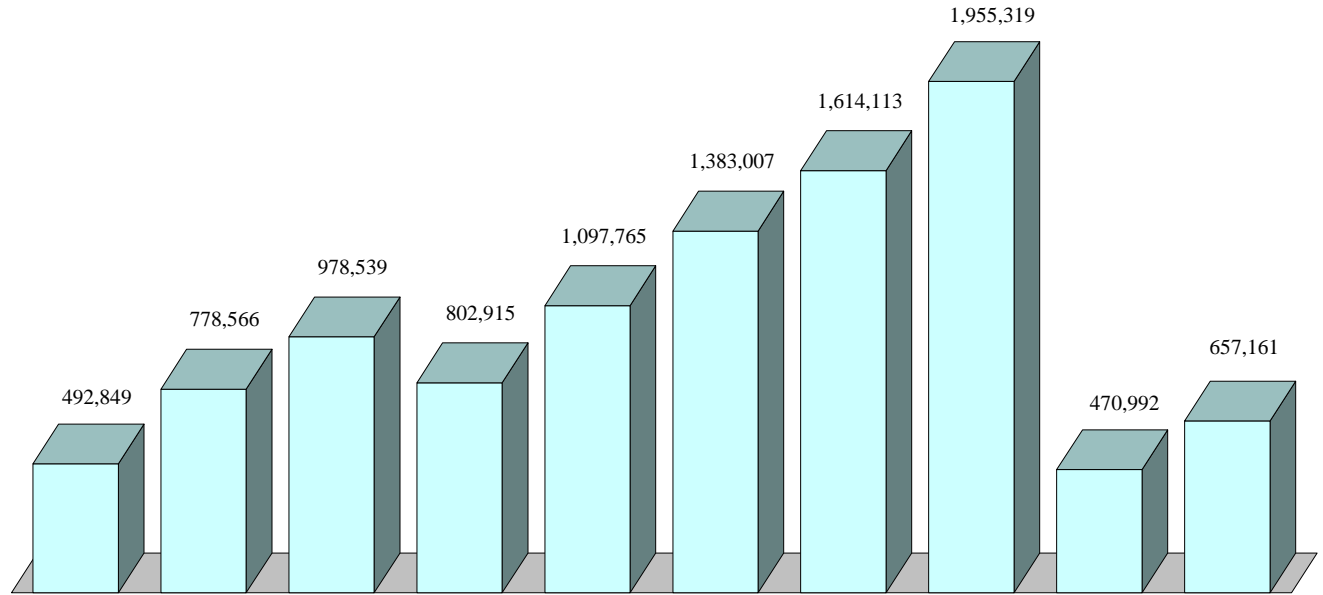
Projected Cash Balance



Fiscal Year	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Jan 1	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
Dec 31	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
BEGINNING BALANCE	70,000	35,686	124,505	279,106	258,356	338,924	437,229	655,676	411,630	68,391	
EXPENDITURES (inflated \$)	3.0%	187,788	77,620	26,798	217,704	132,809	133,426	33,773	516,621	635,075	23,871
RESERVE CONTRIBUTION		152,948	165,642	179,391	194,280	210,405	227,869	246,782	267,265	289,448	295,527
Per Unit Per Month (98 units)		130.06	140.85	152.54	165.20	178.92	193.77	209.85	227.27	246.13	251.30
Percentage Increase to Reserves		8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	2.1
SPECIAL ASSESSMENTS		0	0	0	0	0	0	0	0	0	0
INTEREST	1.0%	526	797	2,008	2,674	2,972	3,861	5,437	5,310	2,388	2,042
ENDING BALANCE		35,686	124,505	279,106	258,356	338,924	437,229	655,676	411,630	68,391	342,089

Funding Plan

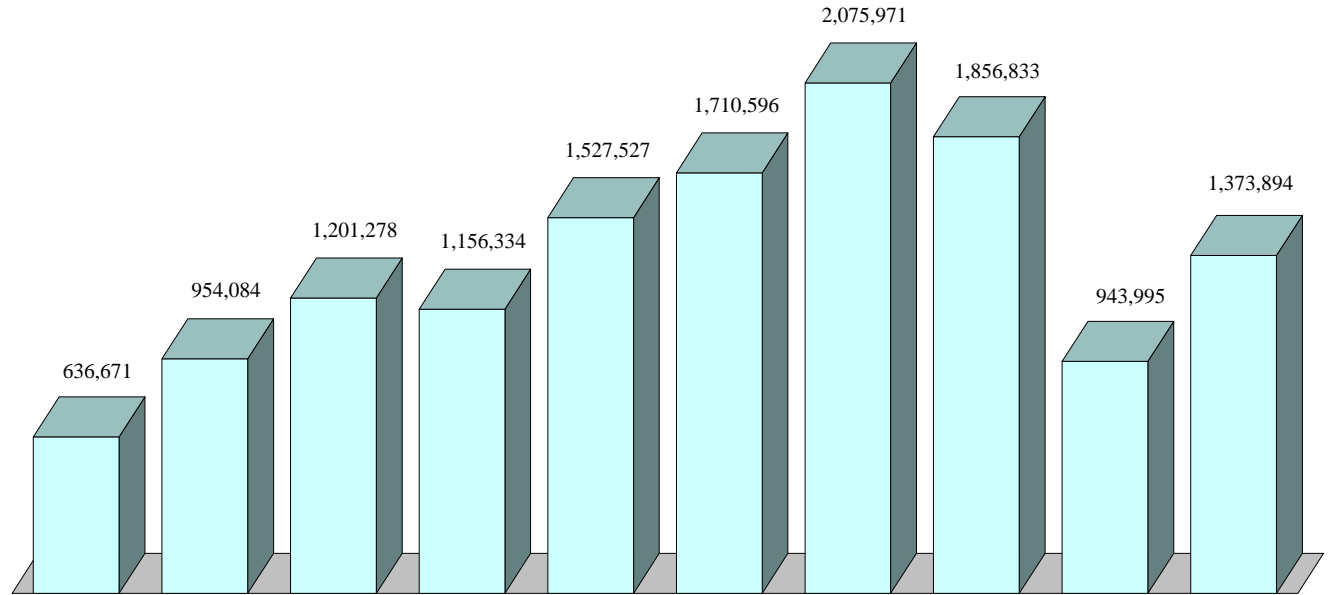
Projected Cash Balance



Fiscal Year		(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
Jan 1		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Dec 31		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
BEGINNING BALANCE		342,089	492,849	778,566	978,539	802,915	1,097,765	1,383,007	1,614,113	1,955,319	470,992
EXPENDITURES (inflated \$)	3.0%	155,127	28,677	123,307	505,631	42,494	61,874	125,609	25,534	1,852,709	183,237
RESERVE CONTRIBUTION		301,733	308,069	314,538	321,144	327,888	334,773	341,804	348,982	356,310	363,793
Per Unit Per Month (98 units)		256.58	261.96	267.46	273.08	278.82	284.67	290.65	296.75	302.98	309.35
Percentage Increase to Reserves		2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1
SPECIAL ASSESSMENTS		0	0	0	0	0	0	0	0	0	0
INTEREST	1.0%	4,154	6,325	8,742	8,863	9,456	12,342	14,911	17,758	12,071	5,613
ENDING BALANCE		492,849	778,566	978,539	802,915	1,097,765	1,383,007	1,614,113	1,955,319	470,992	657,161

Funding Plan

Projected Cash Balance



Fiscal Year		(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
Jan 1		2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Dec 31		2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
BEGINNING BALANCE		657,161	636,671	954,084	1,201,278	1,156,334	1,527,527	1,710,596	2,075,971	1,856,833	943,995
EXPENDITURES (inflated \$)	3.0%	398,359	69,733	150,725	452,001	45,789	245,147	74,223	668,300	1,365,390	29,461
RESERVE CONTRIBUTION		371,432	379,232	387,196	395,327	403,629	412,105	420,760	429,596	438,617	447,828
Per Unit Per Month (98 units)		315.84	322.48	329.25	336.16	343.22	350.43	357.79	365.30	372.97	380.81
Percentage Increase to Reserves		2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1
SPECIAL ASSESSMENTS		0	0	0	0	0	0	0	0	0	0
INTEREST	1.0%	6,437	7,914	10,723	11,729	13,353	16,110	18,839	19,566	13,934	11,532
ENDING BALANCE		636,671	954,084	1,201,278	1,156,334	1,527,527	1,710,596	2,075,971	1,856,833	943,995	1,373,894

Component Quantification

Assumed Annual Inflation Rate..... 3.0%

RESERVE COMPONENTS	Repair %	Current	Estimated		Quantity	Unit of Measurement	Unit Cost	Notes
		Repair/Replace Cost	Usfl Life	Rmng Life				
BUILDING EXTERIORS:								
1 - Plywood Siding & Trim Paint		67,035	5	4	44,990	square feet	1.49	
2 - Plywood Siding & Trim Repair	20%	53,718	5	4	44,990	square feet	5.97	Allows for repairs to 20% of the plywood siding every 5 years.
3 - Staircase Repairs		23,185	5	4	4	locations	5,796.37	
4 - Stucco Siding Paint		161,879	10	9	118,160	square feet	1.37	
5 - Stucco Siding Repair	5%	47,914	10	9	118,160	square feet	8.11	Allows for repairs to 5% of the stucco siding every 10 years.
6 - Unit Deck Stacks Rebuild		247,041	20	19	1	fund	247,041.31	
7 - Unit Deck Stacks Rebuild		247,041	20	19	1	fund	247,041.31	
8 - Unit Deck Joist Repairs		32,552	5	4	18	locations	1,808.47	
9 - Water Intrusion Contingency		89,844	20	19	1	fund	89,843.74	
10 - Wing Wall Repairs		55,645	3	2	8	buildings	6,955.64	
11 - Wood Bridgeway Repairs		34,778	10	9	2	locations	17,389.11	
BUILDING INTERIORS - CLUBHOUSE:								
12 - Concealed Decay Contingency		23,636	15	14	1	bid	23,635.69	
13 - Walls & Ceilings Paint		4,243	7	6	5,440	square feet	0.78	
CLUBHOUSE DECK SYSTEM:								
14 - Deck Railings Repair		4,836	15	14	45	linear feet	107.46	
15 - Deck Structure Rebuild		32,640	25	24	1	bid	32,639.76	
FENCING & WALLS:								
16 - Chain Link Repairs - Tennis Court	20%	1,891	15	3	360	linear feet	26.27	Allows for repairs to 20% of chain link fencing every 15 years.
17 - Retaining Walls Repair	25%	2,687	5	1	90	linear feet	119.41	Allows for repairs to 25% of the retaining walls every 5 years.
18 - Wood Gates Paint & Repair		3,224	5	1	6	gates	537.32	
19 - Wrought Iron Paint		1,847	5	1	1,410	linear feet	1.31	
20 - Wrought Iron Repair	10%	4,041	10	6	1,410	linear feet	28.66	Allows for repairs to 10% of the wrought iron fencing every 10 years.
FLOOR COVERINGS:								
21 - Recreation Room Carpet Replace		2,822	7	6	630	square feet	4.48	
22 - Wood & Tile Floor Refinish		3,401	7	6	950	square feet	3.58	
FURNISHINGS & APPLIANCES:								
23 - Recreation Room Items		2,985	10	9	1	fund	2,985.13	
LANDSCAPING:								
24 - Irrigation Timer Replace		1,313	5	1	1	timer	1,313.46	
25 - Irrigation Valves		1,493	2	1	5	valves	298.51	
26 - Major Tree Maintenance		5,970	3	1	1	fund	5,970.26	
LIGHT FIXTURES:								
27 - Garage Lights Replace		3,869	20	2	24	fixtures	161.20	
28 - Building Lights Interior		478	25	6	4	fixtures	119.41	
29 - Exit Lights Replace		215	25	2	2	fixtures	107.46	
30 - Ground Lights Replace		3,546	20	1	27	fixtures	131.35	
31 - Pole Lights - Fixture Replace		7,523	20	3	21	fixtures	358.22	
32 - Unit Entry Lights Replace		11,116	20	1	98	fixtures	113.43	
33 - Unit Patio & Deck Lights Replace		6,352	20	1	56	fixtures	113.43	
34 - Walkway Lights Replace		6,699	20	1	51	fixtures	131.35	

Component Quantification

Assumed Annual Inflation Rate..... 3.0%

RESERVE COMPONENTS	Repair %	Current	Estimated		Quantity	Unit of Measurement	Unit Cost	Notes
		Repair/Replace Cost	Usfl Life	Rmng Life				
MECHANICAL SYSTEMS - GARAGE DOORS:								
35 - Garage Doors Replace - Doubles	25%	27,759	10	9	49	doors	2,266.00	Allows for 25% replacement of the double garage doors every 25 years.
36 - Garage Doors Replace - Singles		1,236	20	5	1	door	1,236.00	
MECHANICAL SYSTEMS-HVAC:								
37 - Forced Air Furnace Replace		1,791	20	6	1	unit	1,791.08	
MECHANICAL SYSTEMS-WATER:								
38 - Circulation Pumps Replace		1,688	10	1	1	pump	1,688.26	
39 - Boiler Rebuild/Replace		5,305	15	14	1	boiler	5,304.50	
40 - Circulation Pumps Replace		3,377	10	1	2	pumps	1,688.26	
41 - Boilers Replace		27,012	15	5	2	boilers	13,506.11	
42 - Circulation Pumps Replace		8,441	10	1	5	pumps	1,688.26	
43 - Boilers Replace		67,531	15	6	5	boilers	13,506.11	
44 - Water Valve Replacements (2)		3,582	30	1	2	locations	1,791.08	
45 - Water Valve Replacements (2)		3,582	30	1	2	locations	1,791.08	
46 - Water Valve Replacements (2)		3,582	30	1	2	locations	1,791.08	
47 - Water Valve Replacements (2)		3,582	30	1	2	locations	1,791.08	
48 - Water Valve Replacements (1)		1,791	30	1	1	location	1,791.08	
PAVED SURFACES:								
49 - Asphalt Major Repairs	25%	59,585	25	14	40,465	square feet	5.89	Allows for major repairs to 25% of the asphalt every 25 years.
50 - Asphalt Minor Repairs	10%	23,834	10	9	40,465	square feet	5.89	Allows for minor repairs to 10% of the asphalt every 10 years.
51 - Asphalt Sealcoat & Stripe		6,879	5	4	40,465	square feet	0.17	
52 - Concrete Walkway Repairs		1,791	5	1	1	fund	1,791.08	
53 - Tennis Court Colorcoat		9,864	7	1	7,200	square feet	1.37	
54 - Tennis Court Resurfacing		19,368	21	5	7,200	square feet	2.69	
RECREATION FACILITIES:								
55 - Tennis Court Net Replace		507	5	1	1	net	507.47	
56 - Tot Lot Fixtures		4,776	20	1	2	fixtures	2,388.10	
ROOFING SYSTEM:								
BUILDING #1 - 5015								
57 - Built-Up Roofing Replace		40,603	20	8	1	contract	40,603.03	
58 - Composition Shingles Replace		7,661	25	13	1	contract	7,660.95	
BUILDING #2 - 5011								
59 - Built-Up Roofing Replace		40,603	20	8	1	contract	40,603.03	
60 - Composition Shingles Replace		7,661	25	13	1	contract	7,660.95	
BUILDING #3 - 5009								
61 - Built-Up Roofing Replace		40,603	20	8	1	contract	40,603.03	
62 - Composition Shingles Replace		7,661	25	13	1	contract	7,660.95	
BUILDING #4 - 5007								
63 - Built-Up Roofing Replace		40,603	20	8	1	contract	40,603.03	
64 - Composition Shingles Replace		7,661	25	13	1	contract	7,660.95	
BUILDING #5 - 5005								
65 - Built-Up Roofing Replace		40,603	20	8	1	contract	40,603.03	
66 - Composition Shingles Replace		7,661	25	13	1	contract	7,660.95	

Component Quantification

Assumed Annual Inflation Rate..... 3.0%

RESERVE COMPONENTS	Repair %	Current	Estimated		Quantity	Unit of Measurement	Unit Cost	Notes
		Repair/Replace Cost	Usfl Life	Rmng Life				
BUILDING #6 - 5017								
67 - Built-Up Roofing Replace		40,603	20	8	1	contract	40,603.03	
68 - Composition Shingles Replace		7,661	25	13	1	contract	7,660.95	
BUILDING #7 - 5001								
69 - Built-Up Roofing Replace		40,603	20	8	1	contract	40,603.03	
70 - Composition Shingles Replace		7,661	25	13	1	contract	7,660.95	
BUILDING #8 - 5003								
71 - Built-Up Roofing Replace		59,701	20	0	1	contract	59,700.86	
72 - Composition Shingles Replace		7,438	25	0	1	contract	7,437.81	
ROOFING SYSTEM - ALL BUILDINGS:								
73 - Chimney Caps Replace	20%	4,544	5	1	49	locations	463.71	Allows for replacement of 20% of chimney caps every 5 years.
74 - Chimney Caps Replace	20%	4,544	5	2	49	locations	463.71	Allows for replacement of 20% of chimney caps every 5 years.
75 - Gutters & Downspouts Replace		2,898	2	1	1	fund	2,898.19	
76 - Spark Arrestors Replace	20%	2,045	5	1	49	locations	208.67	Allows for replacement of 20% of spark arrestors every 5 years.
77 - Spark Arrestors Replace	20%	2,045	5	2	49	locations	208.67	Allows for replacement of 20% of spark arrestors every 5 years.
ROOFING SYSTEM - GARAGES:								
78 - Composition Shingles Replace		58,464	25	8	9,600	square feet	6.09	
MISCELLANEOUS:								
79 - Mailboxes Replace		11,702	10	1	98	structures	119.41	
80 - Reserve Study Update		1,000	1	1	1	fund	1,000.00	
81 - Reserve Study Update Inspection		2,000	3	3	1	fund	2,000.00	

Accrued Liability

Assumed Annual Inflation Rate..... 3.0%

RESERVE COMPONENTS	Repair %	Current	Estimated		Annual Liability	Accrued Liability
		Repair/Replace Cost	Usfl Life	Rmng Life		
BUILDING EXTERIORS:						
1 - Plywood Siding & Trim Paint		67,035	5	4	13,407	13,407
2 - Plywood Siding & Trim Repair	20%	53,718	5	4	10,744	10,744
3 - Staircase Repairs		23,185	5	4	4,637	4,637
4 - Stucco Siding Paint		161,879	10	9	16,188	16,188
5 - Stucco Siding Repair	5%	47,914	10	9	4,791	4,791
6 - Unit Deck Stacks Rebuild		247,041	20	19	12,352	12,352
7 - Unit Deck Stacks Rebuild		247,041	20	19	12,352	12,352
8 - Unit Deck Joist Repairs		32,552	5	4	6,510	6,510
9 - Water Intrusion Contingency		89,844	20	19	4,492	4,492
10 - Wing Wall Repairs		55,645	3	2	18,548	18,548
11 - Wood Bridgeway Repairs		34,778	10	9	3,478	3,478
BUILDING INTERIORS - CLUBHOUSE:						
12 - Concealed Decay Contingency		23,636	15	14	1,576	1,576
13 - Walls & Ceilings Paint		4,243	7	6	606	606
CLUBHOUSE DECK SYSTEM:						
14 - Deck Railings Repair		4,836	15	14	322	322
15 - Deck Structure Rebuild		32,640	25	24	1,306	1,306
FENCING & WALLS:						
16 - Chain Link Repairs - Tennis Court	20%	1,891	15	3	126	1,513
17 - Retaining Walls Repair	25%	2,687	5	1	537	2,149
18 - Wood Gates Paint & Repair		3,224	5	1	645	2,579
19 - Wrought Iron Paint		1,847	5	1	369	1,478
20 - Wrought Iron Repair	10%	4,041	10	6	404	1,616
FLOOR COVERINGS:						
21 - Recreation Room Carpet Replace		2,822	7	6	403	403
22 - Wood & Tile Floor Refinish		3,401	7	6	486	486
FURNISHINGS & APPLIANCES:						
23 - Recreation Room Items		2,985	10	9	299	299
LANDSCAPING:						
24 - Irrigation Timer Replace		1,313	5	1	263	1,051
25 - Irrigation Valves		1,493	2	1	746	746
26 - Major Tree Maintenance		5,970	3	1	1,990	3,980
LIGHT FIXTURES:						
27 - Garage Lights Replace		3,869	20	2	193	3,482
28 - Building Lights Interior		478	25	6	19	363
29 - Exit Lights Replace		215	25	2	9	198
30 - Ground Lights Replace		3,546	20	1	177	3,369
31 - Pole Lights - Fixture Replace		7,523	20	3	376	6,394
32 - Unit Entry Lights Replace		11,116	20	1	556	10,560
33 - Unit Patio & Deck Lights Replace		6,352	20	1	318	6,034
34 - Walkway Lights Replace		6,699	20	1	335	6,364

Accrued Liability

Assumed Annual Inflation Rate..... 3.0%

RESERVE COMPONENTS	Repair %	Current	Estimated		Annual Liability	Accrued Liability
		Repair/Replace Cost	Usfl Life	Rmng Life		
MECHANICAL SYSTEMS - GARAGE DOORS:						
35 - Garage Doors Replace - Doubles	25%	27,759	10	9	2,776	2,776
36 - Garage Doors Replace - Singles		1,236	20	5	62	927
MECHANICAL SYSTEMS-HVAC:						
37 - Forced Air Furnace Replace		1,791	20	6	90	1,254
MECHANICAL SYSTEMS-WATER:						
38 - Circulation Pumps Replace		1,688	10	1	169	1,519
39 - Boiler Rebuild/Replace		5,305	15	14	354	354
40 - Circulation Pumps Replace		3,377	10	1	338	3,039
41 - Boilers Replace		27,012	15	5	1,801	18,008
42 - Circulation Pumps Replace		8,441	10	1	844	7,597
43 - Boilers Replace		67,531	15	6	4,502	40,518
44 - Water Valve Replacements (2)		3,582	30	1	119	3,463
45 - Water Valve Replacements (2)		3,582	30	1	119	3,463
46 - Water Valve Replacements (2)		3,582	30	1	119	3,463
47 - Water Valve Replacements (2)		3,582	30	1	119	3,463
48 - Water Valve Replacements (1)		1,791	30	1	60	1,731
PAVED SURFACES:						
49 - Asphalt Major Repairs	25%	59,585	25	14	2,383	26,217
50 - Asphalt Minor Repairs	10%	23,834	10	9	2,383	2,383
51 - Asphalt Sealcoat & Stripe		6,879	5	4	1,376	1,376
52 - Concrete Walkway Repairs		1,791	5	1	358	1,433
53 - Tennis Court Colorcoat		9,864	7	1	1,409	8,455
54 - Tennis Court Resurfacing		19,368	21	5	922	14,757
RECREATION FACILITIES:						
55 - Tennis Court Net Replace		507	5	1	101	406
56 - Tot Lot Fixtures		4,776	20	1	239	4,537
ROOFING SYSTEM:						
BUILDING #1 - 5015						
57 - Built-Up Roofing Replace		40,603	20	8	2,030	24,362
58 - Composition Shingles Replace		7,661	25	13	306	3,677
BUILDING #2 - 5011						
59 - Built-Up Roofing Replace		40,603	20	8	2,030	24,362
60 - Composition Shingles Replace		7,661	25	13	306	3,677
BUILDING #3 - 5009						
61 - Built-Up Roofing Replace		40,603	20	8	2,030	24,362
62 - Composition Shingles Replace		7,661	25	13	306	3,677
BUILDING #4 - 5007						
63 - Built-Up Roofing Replace		40,603	20	8	2,030	24,362
64 - Composition Shingles Replace		7,661	25	13	306	3,677
BUILDING #5 - 5005						
65 - Built-Up Roofing Replace		40,603	20	8	2,030	24,362
66 - Composition Shingles Replace		7,661	25	13	306	3,677

Accrued Liability

Assumed Annual Inflation Rate..... 3.0%

RESERVE COMPONENTS	Repair %	Current	Estimated		Annual Liability	Accrued Liability
		Repair/Replace Cost	Usfl Life	Rmng Life		
BUILDING #6 - 5017						
67 - Built-Up Roofing Replace		40,603	20	8	2,030	24,362
68 - Composition Shingles Replace		7,661	25	13	306	3,677
BUILDING #7 - 5001						
69 - Built-Up Roofing Replace		40,603	20	8	2,030	24,362
70 - Composition Shingles Replace		7,661	25	13	306	3,677
BUILDING #8 - 5003						
71 - Built-Up Roofing Replace		59,701	20	0	2,985	59,701
72 - Composition Shingles Replace		7,438	25	0	298	7,438
ROOFING SYSTEM - ALL BUILDINGS:						
73 - Chimney Caps Replace	20%	4,544	5	1	909	3,635
74 - Chimney Caps Replace	20%	4,544	5	2	909	2,727
75 - Gutters & Downspouts Replace		2,898	2	1	1,449	1,449
76 - Spark Arrestors Replace	20%	2,045	5	1	409	1,636
77 - Spark Arrestors Replace	20%	2,045	5	2	409	1,227
ROOFING SYSTEM - GARAGES:						
78 - Composition Shingles Replace		58,464	25	8	2,339	39,756
MISCELLANEOUS:						
79 - Mailboxes Replace		11,702	10	1	1,170	10,532
80 - Reserve Study Update		1,000	1	1	1,000	0
81 - Reserve Study Update Inspection		2,000	3	3	667	0
UNSCHEDULED.....	5%					
		1,978,553			169,104	639,888