



Langenhorst & Self-Merritt CPAs, P.S.
Business and Financial Consultants

September 6, 2016

Board of Directors and Managing Agent, Bill Butler
Eagle Ridge (Spokane) Homeowners Association

In planning and performing our audit of the financial statements of Eagle Ridge (Spokane) Homeowners Association as of and for the year ended December 31, 2015, in accordance with auditing standards generally accepted in the United States of America, we considered Eagle Ridge (Spokane) Homeowners Association's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. Accordingly, we do not express an opinion on the effectiveness of the Association's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and, therefore, material weaknesses or significant deficiencies may exist that were not identified. In addition, because of inherent limitations in internal control, including the possibility of management override of controls, misstatements due to error or fraud may occur and not be detected by such controls. However, as discussed below, we identified a certain deficiency in internal control that we consider to be a significant deficiency.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Association's financial statements will not be prevented, or detected and corrected, on a timely basis. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiency in Eagle Ridge (Spokane) Homeowners Association's internal control to be a significant deficiency:

Although the management company has several controls in place to help mitigate fraudulent acts, due to access to all software functions and passwords by both the Managing Agent and Controller of the management company, the opportunity exists for management override of controls that may result in misstatements of financial statements that go undetected by the Board of Directors of the Association.

Board of Directors and Managing Agent, Bill Butler
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This communication is intended solely for the information and use of management, the managing agent, the Board of Directors of Eagle Ridge (Spokane) Homeowners Association, and others within the Association, and is not intended to be, and should not be, used by anyone other than these specified parties.

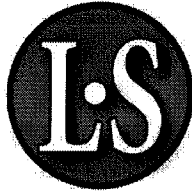
Sincerely,

Langenhorst & Self-Merritt CPAs, P.S.

H. S. Langenhorst C.P.A.

Hubert S. Langenhorst, CPA

0517.010



Langenhorst & Self-Merritt CPAs, P.S.
Business and Financial Consultants

Board of Directors and Managing Agent, Bill Butler
Eagle Ridge (Spokane) Homeowners Association

In planning and performing our audit of the financial statements of Eagle Ridge (Spokane) Homeowners Association as of and for the year ended December 31, 2015, in accordance with auditing standards generally accepted in the United States of America, we considered Eagle Ridge (Spokane) Homeowners Association's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. Accordingly, we do not express an opinion on the effectiveness of the Association's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Association's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. In addition, because of inherent limitations in internal control, including the possibility of management override of controls, misstatements due to error or fraud may occur and not be detected by such controls. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. Our audit was also not designed to identify deficiencies in internal control that might be significant deficiencies. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We communicated the significant deficiencies identified during our audit in a separate communication dated September 6, 2016. However, material weaknesses may exist that have not been identified.

This communication is intended solely for the information and use of management, the managing agent, the Board of Directors of Eagle Ridge (Spokane) Homeowners Association, and others within the Association, and is not intended to be, and should not be, used by anyone other than these specified parties.

Langenhorst & Self-Merritt CPAs, P.S.

Langenhorst & Self-Merritt CPAs, P.S.
Spokane, WA

September 6, 2016



Langenhorst & Self-Merritt CPAs, P.S.
Business and Financial Consultants

September 6, 2016

Board of Directors and Managing Agent, Bill Butler
Eagle Ridge (Spokane) Homeowners Association

We have audited the financial statements of Eagle Ridge (Spokane) Homeowners Association for the year ended December 31, 2015, and have issued our report thereon dated September 4, 2016. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter dated May 2, 2016. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings:

Qualitative Aspects of Accounting Principles

You are responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Eagle Ridge (Spokane) Homeowners Association are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year. We noted no transactions entered into by the Association during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements and are based on your knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

The estimate of the remaining useful lives and the replacement costs of the components of common property. The estimates were obtained from a reserve study professional who inspected the property during 2015 and provided a reserve study report to the Association based on estimates obtained from licensed contractors.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. We noted no such adjustments during our audit that were considered material to the financial statements and required correction by management.

As a result of our audit procedures, we identified one uncorrected misstatement.

Account	Description	Debit	Credit
Proposed JE # 1			
to increase cash for misposted invoice to lawn mowing expense on Eagle Ridge HOA pertaining to Morningside Heights HOA.			
1000	Cash - Operating Account B of F	2,419	
5101	Lawn Mowing		2,419
Total		2,419	2,419

Management has determined that the effect of this uncorrected misstatement is immaterial to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated September 4, 2016.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Association's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Association's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Required Supplementary Information

With respect to the supplementary information accompanying the financial statements, accounting principles generally accepted in the United States of America require that the information about future major repairs and replacements of common property be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We did not audit, review, or compile the required supplementary information, and, accordingly, we do not assume any responsibility for it.

This information is intended solely for the use of management including the managing agent, the Board of Directors of Eagle Ridge (Spokane) Homeowners Association, and others within the Association, and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

Langenhorst & Self-Merritt CPAs, P.S.

H. S. Langenhorst C.P.A.

Hubert S. Langenhorst, CPA

**Eagle Ridge (Spokane)
Homeowners Association**

Financial Statements
Year Ended December 31, 2015

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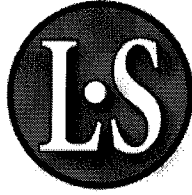
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Langenhorst & Self-Merritt CPAs, P.S.
Business and Financial Consultants

To the Board of Directors
Eagle Ridge (Spokane) Homeowners Association
Spokane, Washington

Independent Auditor's Report

We have audited the accompanying financial statements of Eagle Ridge (Spokane) Homeowners Association, which comprise the balance sheet – cash basis as of December 31, 2015, and the related statement of revenues, expenses, and changes in fund balances – cash basis for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting described in Note 1; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Eagle Ridge (Spokane) Homeowners Association as of December 31, 2015, and the results of its operations for the year then ended, in accordance with the basis of accounting as described in Note 1.

Report on Summarized Comparative Information

We have previously audited Eagle Ridge (Spokane) Homeowners Association's 2014 financial statements, and we expressed an unmodified opinion on those financial statements in our report dated January 8, 2016. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2014, is consistent, in all material respects, with the audited financial statements from which it has been derived, in accordance with the basis of accounting as described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the cash receipts and disbursements basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Langenhorst & Self-Merritt CPAs, P.S.

Spokane, WA
September 4, 2016

EAGLE RIDGE (SPOKANE) HOMEOWNERS ASSOCIATION

BALANCE SHEET – CASH BASIS DECEMBER 31, 2015 (WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2014)

	2015			2014
	Operating Fund	Reserve Fund	Total	Total
ASSETS				
Cash and cash equivalents (Notes 3 and 4)	\$ 5,306	\$ 121,311	\$ 126,617	\$ 119,783
Equipment, net of accumulated depreciation 2015 \$2,549; 2014 \$-0-	14,446	-	14,446	-
	<u>\$ 19,752</u>	<u>\$ 121,311</u>	<u>\$ 141,063</u>	<u>\$ 119,783</u>
FUND BALANCES				
Fund Balances (Note 3)	<u>\$ 19,752</u>	<u>\$ 121,311</u>	<u>\$ 141,063</u>	<u>\$ 119,783</u>

EAGLE RIDGE (SPOKANE) HOMEOWNERS ASSOCIATION

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCES – CASH BASIS YEAR ENDED DECEMBER 31, 2015 (WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2014)

	2015			2014
	Operating Fund	Reserve Fund	Total	Total
REVENUES				
Members' assessments				
Regular assessments	\$ 374,158	\$ -	\$ 374,158	\$ 348,183
Reserve assessments (Note 3)	91,232	-	91,232	85,972
Late fees and interest	6,617	216	6,833	5,580
Developer's contributions	15,000	-	15,000	-
Other	9,567	-	9,567	1,855
TOTAL REVENUES	496,574	216	496,790	441,590
OPERATING EXPENSES				
Developer expenses	-	-	-	630
Insurance	23,090	-	23,090	21,501
Landscaping	90,959	-	90,959	104,638
Maintenance	9,787	-	9,787	8,796
Office expense	7,277	-	7,277	5,587
Other administrative expenses	57,256	-	57,256	65,102
Community events	14,826	-	14,826	13,122
Payroll	85,410	-	85,410	61,571
Payroll taxes	12,657	-	12,657	9,793
Real estate taxes and licenses	822	-	822	1,317
Streets	125	-	125	80
Utilities	99,346	-	99,346	77,167
TOTAL OPERATING EXPENSES	401,555	-	401,555	369,304
MAJOR REPAIRS AND REPLACEMENTS	71,406	-	71,406	35,273
EXCESS OF REVENUES OVER EXPENSES BEFORE DEPRECIATION	23,613	216	23,829	37,013
DEPRECIATION	2,549	-	2,549	-
EXCESS OF REVENUES OVER EXPENSES	21,064	216	21,280	37,013
BEGINNING FUND BALANCES	995	118,788	119,783	82,770
Net transfer between funds	(2,307)	2,307	-	-
ENDING FUND BALANCES	\$ 19,752	\$ 121,311	\$ 141,063	\$ 119,783

EAGLE RIDGE (SPOKANE) HOMEOWNERS ASSOCIATION

NOTES TO FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 2015 (WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2014)

NOTE 1. SIGNIFICANT ACCOUNTING POLICIES

Organization's activities:

Eagle Ridge (Spokane) Homeowners Association (the Association) was incorporated as a homeowners association corporation on February 5, 1996, in the state of Washington. The Association is responsible for the operation and maintenance of the common property within the development. The development consists of greater than 800 residential units located on approximately 527 acres in Spokane, Washington.

Basis of accounting:

The accompanying financial statements have been prepared on the cash receipts and disbursements basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. Under that basis, the only asset recognized is cash, and no liabilities are recognized, with the exception of equipment capitalized as an asset. Otherwise, all transactions are recognized as either cash receipts or disbursements, with the exception of depreciation recognized and disclosed separately as a noncash transaction. The cash basis differs from generally accepted accounting principles primarily because (a) the effects of outstanding dues and obligations for assessments unpaid at the date of the financial statements are not included in the balance sheet and (b) accounts payable are not calculated or recorded in the balance sheet.

Fund accounting:

The Association's governing documents provide certain guidelines for governing its financial activities. To ensure observance of limitations and restrictions on the use of financial resources, the Association maintains its accounts using fund accounting. Financial resources are classified for accounting and reporting purposes in the following funds established according to their nature and purpose:

- Operating Fund – This fund is used to account for financial resources available for the general operations of the Association.
- Reserve Fund – This fund is used to accumulate financial resources designed for future major repairs and replacements.

Member assessments:

Association members are subject to quarterly assessments to provide funds for the Association's operating expenses and future major repairs and replacements. The Association's policy is to retain legal counsel and place liens on the properties of homeowners whose assessments are thirty days or more delinquent. Any excess assessments at year-end are retained by the Association for use in the succeeding year.

Cash and cash equivalents:

Cash and cash equivalents include all unrestricted cash accounts and short-term liquid investments having an original maturity of three months or less.

EAGLE RIDGE (SPOKANE) HOMEOWNERS ASSOCIATION

NOTES TO FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 2015 (WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2014)

NOTE 1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property and equipment:

The Association capitalizes all property and equipment to which it has title or other evidence of ownership with the exception of real property directly associated with residential units. Property not capitalized consists of several acres of sidewalks, access roads, and greenbelts. Equipment acquired by the Association is recorded at cost.

Depreciation:

Equipment capitalized as common personal property is depreciated over its estimated useful life of five years using accelerated methods of depreciation. The use of accelerated methods of depreciation on five-year property does not differ materially from generally accepted accounting principles (GAAP).

Use of estimates:

The preparation of financial statements in conformity with the cash basis of accounting requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Subsequent events:

In preparing the financial statements, the Association has evaluated events and transactions for potential recognition or disclosure through the date of the accountants' report on the financial statements, which is also the issuance date of the financial statements.

Prior year financial information:

The financial statements include certain prior-year summarized comparative information in total but not by fund. Such information does not include sufficient detail to constitute a presentation in conformity with the cash receipts and disbursements basis of accounting. Accordingly, such information should be read in conjunction with the Association's financial statements for the year ended December 31, 2014, from which the summarized information was derived.

NOTE 2. INCOME TAXES

Homeowners' associations may be taxed either as homeowners' associations or as regular corporations. For the year ended December 31, 2015, the Association was taxed as a homeowners' association and filed Form 1120-H in accordance with Internal Revenue Service (IRS) Code section 528. Under that section, the Association excludes from taxation exempt function income, which generally consists of revenue from uniform assessments to owners.

EAGLE RIDGE (SPOKANE) HOMEOWNERS ASSOCIATION

NOTES TO FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 2015 (WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2014)

NOTE 2. INCOME TAXES (CONTINUED)

Pursuant to FASB ASC 740-10-50-15, as of September 4, 2016, the tax years that remain subject to examination by the IRS include the tax years ended December 31, 2015, 2014, and 2013.

NOTE 3. FUTURE MAJOR REPAIRS AND REPLACEMENTS

The Association's governing documents require funds to be accumulated for future major repairs and replacements. Accumulated funds, which aggregate \$121,311 and \$118,788 at December 31, 2015 and 2014, respectively, are held in a separate account and are generally not available for operating purposes.

The Association has a program to accumulate funds for estimated future major repairs and replacements. The Association levied quarterly additional assessments of \$30 per member during both years ended December 31, 2015 and 2014. The Association levied no additional special assessments for the years ended December 31, 2015 and 2014.

In accordance with state of Washington RCW 64.38.065, the Association's board of directors initiated a follow-up reserve study in November 2015 to estimate the remaining useful lives and the replacement costs of the components of the development's common property. The study was conducted by a reserve study professional that inspected the property.

The Association plans to fund such major repairs and replacements over the estimated useful lives of the components based on the study's estimates of current replacement costs, considering that there were previously insufficient amounts accumulated in the replacement fund. Actual expenditures, however, may vary from the estimated amounts and the variations may be material. Therefore, amounts accumulated in the replacement fund may not be adequate to meet future needs. If additional funds are needed, however, the Association has the right, subject to member approval, to increase regular assessments or levy special assessments, or it may delay major repairs and replacements until funds are available.

NOTE 4. CONCENTRATIONS

Credit risk:

The Association's cash and cash equivalents consist principally of money funds invested with one financial institution. Generally, cash and cash equivalents are available on demand and are subject to minimal market risk. Although possible, the Association does not expect that the amounts on deposit will exceed the insured limit of \$250,000 established by the United States Federal Deposit Insurance Corporation, which may potentially subject the Association to credit risk.



Langenhorst & Self-Merritt CPAs, P.S.
Business and Financial Consultants

To the Board of Directors
Eagle Ridge (Spokane) Homeowners Association
Spokane, Washington

Independent Auditor's Report on Supplementary Information

We have audited the financial statements of Eagle Ridge (Spokane) Homeowners Association as of and for the year ended December 31, 2015, and our report thereon dated September 4, 2016, which expressed an unmodified opinion on those financial statements, appears on page 1. Our audit was conducted for the purpose of forming an opinion on the basic financial statements as a whole.

Accounting principles generally accepted in the United States of America require that the information about future major repairs and replacements of common property on page 8 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have not audited, reviewed, or compiled the required supplementary information, and, accordingly, we do not assume any responsibility for it.

Langenhorst & Self-Merritt CPAs, P.S.

Spokane, WA
September 4, 2016

EAGLE RIDGE (SPOKANE) HOMEOWNERS ASSOCIATION

FUTURE MAJOR REPAIRS AND REPLACEMENTS (UNAUDITED) YEAR ENDED DECEMBER 31, 2015

The Association's board of directors initiated a follow-up reserve study in November 2015 that was conducted by a reserve study professional to estimate the remaining useful lives and the replacement costs of the components of common property. The estimates were obtained from licensed contractors who inspected the property. Replacement costs were based on the estimated costs to repair or replace the common property components at the date of the study. Estimated current replacement costs have not been revised since that date and do not take into account the effects of inflation between the date of the study and the date that the components will require repair or replacement.

The following information is based on the study and presents significant information about the components of common property.

<u>Components</u>	<u>Estimated Remaining Useful Lives (Years)</u>	<u>Estimated Current Replacement Cost</u>
Sidewalk spot repairs (5% of total)	5	\$ 28,240
Crack repair of asphalt trails	1	1,500
Seal fire lanes and trails	1	24,710
Replace missing/damaged monument letters	5	2,000
Replace various pump/motors	3 - 8	14,280
Replace original and newer wood fences	2 - 11	342,500
Replace Sport Court Park coated chain link fence	23	11,680
Replace street lights	7	65,408
Resurface Sport Court Park Court	12	4,301
Repair Waterspray Park jets and water supply	1	2,700
Resurface Waterspray Park pad	1	2,285
Resurface Whispering Pines Sport Court	12	6,720
Replace Tot and Sport Court Park playsets	3	19,000
Replace Whispering Pines playsets	11	44,000
Replace benches, tables, garbage, pots	4 - 16	33,300
Replace sewage lift pump/motors	1	12,644
Re-roof storage shed	3	500
Replace new portion of wood fence	19	23,775
Fill Tot Park sunken area, repair edging	2	2,000
Replace Forest Ridge crazy house, zip line	10 - 20	13,500
Replace Forest Ridge amphitheater	15	10,000
Major landscaping	1	5,000
Replace John Deere Gator	9	18,000
Replace mailboxes	2 - 15	48,000
Seal 1/4 of wood fences per year	1	24,000
Reset trail entry bollards	1	2,000
Replace Splash Park, Whispering Pines, and Waterspray Park coated chain link fences	29 - 30	23,008
		<u>\$ 785,051</u>