

**Appendix A: RESERVE FUND PROJECTIONS**

**Appendix D: PROFESSIONAL QUALIFICATIONS**

# Reserve Study Worksheet

## General Information:

1 Organization: **Meadowood Commons**  
 2 Address: **Liberty Lake, WA**

3	Number of Units	1,030
4	Age of Building (in years)	18
5a	Study Period (in years)	30
5b	Normal Fiscal Year starts:	January 1, 2012
5c	Partial Fiscal Year starts:	January 1, 2012
5d	Partial Year Length:	12 months
6	Site Inspection Date	#####
7	Reserve Funds at start	\$0
8	Rate of Return on invested Reserve Funds (%)	0.4%
9	Inflation Rate (%)	2.0%

## 10 Current Funding Levels

Existing Funding Levels				
	Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
Reserve Fund Contribution.....	\$0	\$0	\$0.00	\$0.00
	Years Out	Total Annual	Per Unit	
Planned Special Assessment.....	0	\$0	\$0	
Balance Computed.....	(\$90,061)			

## 11 Alternative Reserve Fund Contribution

Alternative 1 Level Funding with Steps				
	Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
Monthly Amount, (First Year).....	\$395	\$4,738	\$0.38	\$4.60
Monthly Amount, (Last Year).....	\$180	\$2,163	\$0.18	\$2.10
Balance Required Final Year.....	\$3,002			
Special Assessments:	Years Out	Total/Year	Per Unit	
First Assessment.....	0	\$0	\$0	
Second Assessment.....	0	\$0	\$0	
Balance Computed.....	\$15,141			

Alternative 2 Escalating Funding at -60% per Year				
	Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
Monthly Amount, (First Year).....	\$408	\$4,893	\$0.40	\$4.75
Monthly Amount, (Last Year).....	\$163	\$1,957	\$0.16	\$1.90
Balance Required Final Year.....	\$3,002			
Base Escalation %.....	-60.00%			
Special Assessments:	Years Out	Total/Year	Per Unit	
First Assessment.....	0	\$0	\$0	
Second Assessment.....	0	\$0	\$0	
Balance Computed.....	\$14,491			

Alternative 3 Escalating Funding with Special Assessments				
	Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
Monthly Amount, (First Year).....	\$215	\$2,575	\$0.21	\$2.50
Monthly Amount, (Last Year).....	\$215	\$2,575	\$0.21	\$2.50
Balance Required Final Year.....	\$3,002			
Base Escalation %.....	0.00%			
Special Assessments:	Years Out	Total/Year	Per Unit	
First Assessment.....	10	Jan 2021	\$30,000	\$29
Second Assessment.....	0		\$0	\$0
Balance Computed.....	\$18,576			

Itemized Worksheet

Capital Item To Be Replaced	Quantity	Unit cost	Reserve Requirement (*)	Beginning Balance	Frequency (yrs)**	Remaining rve Life (yrs)	Funding Required Monthly	Annual	Full Funding Balance	Information Source
Site										
Concrete sidewalk repair-5%	1,138 SF	\$5.58	\$6,350.04	\$0.00	15	15	\$35.28	\$423.34	\$0.00	RS Means
Asphalt sidewalk-seal	1,609 SY	\$1.94	\$3,121.46	\$0.00	7	4	\$66.03	\$780.37	\$1,337.77	RS Means
Country Vista Monuments-mortar repointing	2 each	\$500.00	\$1,000.00	\$0.00	10	2	\$41.67	\$500.00	\$800.00	Engineers estimate
Cottages monuments-mortar repointing and wood rep	2 each	\$500.00	\$1,000.00	\$0.00	10	2	\$41.67	\$500.00	\$800.00	Engineers estimate
Liberty Lake Rd monument-maintain	1 each	\$200.00	\$200.00	\$0.00	10	2	\$8.33	\$100.00	\$160.00	Engineers estimate
Park playsets-replace	3 each	\$9,000.00	\$27,000.00	\$0.00	20	10	\$225.00	\$2,700.00	\$13,500.00	outdoorfunstore.com
Park benches-replace	3 each	\$590.00	\$1,770.00	\$0.00	20	10	\$14.75	\$177.00	\$885.00	RS Means
Park picnic table-replace	1 each	\$600.00	\$600.00	\$0.00	20	10	\$5.00	\$60.00	\$300.00	picnictables.com
Park basketball courts-no action	3,150 SF		\$0.00	\$0.00	50	50	\$0.00	\$0.00	\$0.00	
Park basketball goals-replace	2 each	\$1,850.00	\$3,700.00	\$0.00	20	10	\$30.83	\$370.00	\$1,850.00	RS Means
Park asphalt paving-repair and seal	525 SY	\$1.94	\$1,018.80	\$0.00	7	4	\$21.22	\$264.63	\$436.50	RS Means
Little Bear sculptures-replace	2 each	\$2,000.00	\$4,000.00	\$0.00	30	20	\$16.67	\$200.00	\$1,333.33	Engineers estimate
Park asphalt paving-overlay	525 SY	\$5.46	\$2,866.50	\$0.00	30	20	\$11.94	\$143.33	\$965.50	RS Means
Park asphalt-spot repairs	20 SF	\$1.72	\$34.40	\$0.00	7	4	\$0.72	\$8.60	\$14.74	RS Means
Building Exterior										
Building Interior										
Mechanical										
Amenities										
Other										
			Totals	\$52,660.90	\$0.00		\$518.10	\$6,217.25	\$22,372.84	
			Total Over Term	\$69,583.98						

\* Costs are typically 10%±

\*\* Reserve study is based on a 30 year projection of non-annual maintenance

# Annual Expense By Year



Site	Year Number	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Concrete sidewalk repair-5%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6,350
Asphalt sidewalk-seal		0	0	0	0	3,121	0	0	0	0	0	0	3,121	0	0	0	0
Country Vista Monuments-mortar repointing		0	0	1,000	0	0	0	0	0	0	0	0	0	1,000	0	0	0
Cottages monuments-mortar repointing and wood rep		0	0	1,000	0	0	0	0	0	0	0	0	0	1,000	0	0	0
Liberty/Lake Rd monument-maintain		0	0	200	0	0	0	0	0	0	0	0	0	200	0	0	0
Park plaques-replace		0	0	0	0	0	0	0	0	0	0	27,000	0	0	0	0	0
Park benches-replace		0	0	0	0	0	0	0	0	0	0	1,770	0	0	0	0	0
Park picnic table-replace		0	0	0	0	0	0	0	0	0	0	600	0	0	0	0	0
Park basketball courts-no action		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Park basketball goals-replace		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Park asphalt paving-repair and seal		0	0	0	0	1,019	0	0	0	0	0	3,700	0	0	0	0	0
Little Bear sculptures-replace		0	0	0	0	0	0	0	0	0	0	0	1,019	0	0	0	0
Park asphalt paving-overlay		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Park asphalt-spot repairs		0	0	0	0	34	0	0	0	0	0	0	0	0	0	0	0
Building Exterior													34				0
Building Interior																	
Mechanical																	
Amenities																	
Other																	
<b>Total Costs</b>		<b>0</b>	<b>0</b>	<b>2,200</b>	<b>0</b>	<b>4,174</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>33,070</b>	<b>4,174</b>	<b>2,200</b>	<b>0</b>	<b>0</b>	<b>6,350</b>
<b>Total Costs Adjusted For 2% Inflation</b>		<b>0</b>	<b>0</b>	<b>2,289</b>	<b>0</b>	<b>4,518</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>40,312</b>	<b>5,190</b>	<b>2,790</b>	<b>0</b>	<b>0</b>	<b>8,546</b>

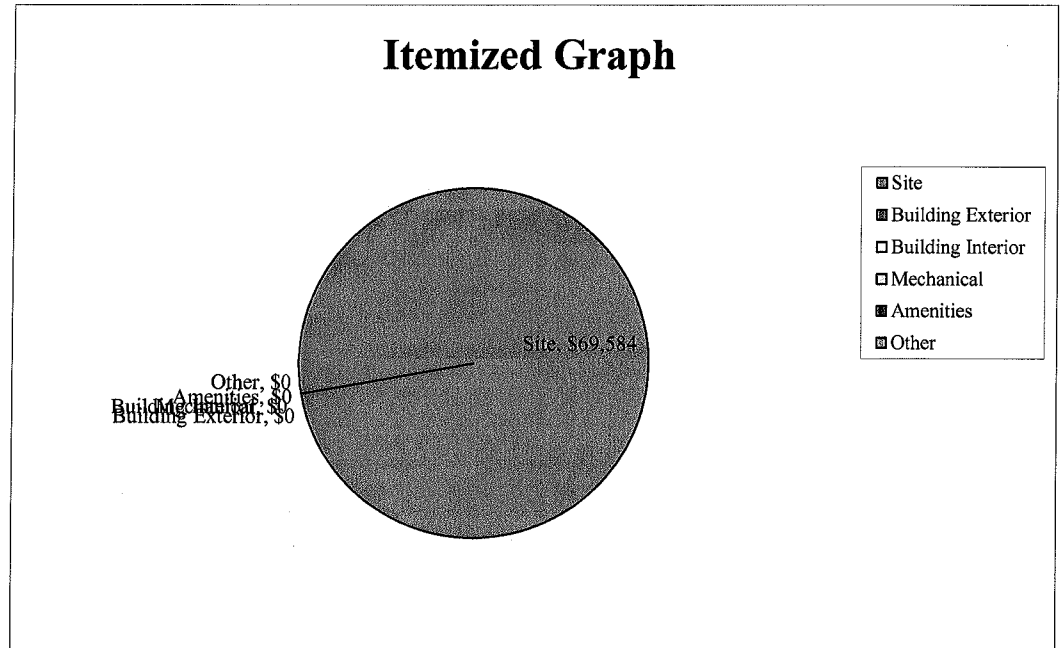
# Annual Expense By Year



Site	Year Number	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Concrete sidewalk repair-5%		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Asphalt sidewalk seal		0	0	3,121	0	0	0	0	0	0	3,121	0	0	0	0
County Vista Monuments-mortar repointing		0	0	0	0	0	0	1,000	0	0	0	0	0	0	0
Cottages monuments-mortar repointing and wood rep		0	0	0	0	0	0	1,000	0	0	0	0	0	0	0
Liberty Lake Rd monument-maintain		0	0	0	0	0	0	200	0	0	0	0	0	0	0
Park playsets-replace		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Park benches-replace		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Park picnic table-replace		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Park basketball courts-no action		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Park basketball goals-replace		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Park asphalt paving-repair and seal		0	0	1,019	0	0	0	0	0	0	1,019	0	0	0	0
Little Bear sculptures-replace		0	0	0	0	4,000	0	0	0	0	0	0	0	0	0
Park asphalt paving-overlay		0	0	0	0	2,867	0	0	0	0	0	0	0	0	0
Park asphalt-spot repairs		0	0	34	0	0	0	0	0	0	34	0	0	0	0
Building Exterior															
Building Interior															
Mechanical															
Amenities															
Other															
<b>Total Costs</b>		<b>0</b>	<b>0</b>	<b>4,174</b>	<b>0</b>	<b>6,867</b>	<b>0</b>	<b>2,200</b>	<b>0</b>	<b>0</b>	<b>4,174</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Costs Adjusted For 2% Inflation</b>		<b>0</b>	<b>0</b>	<b>5,962</b>	<b>0</b>	<b>10,203</b>	<b>0</b>	<b>3,401</b>	<b>0</b>	<b>0</b>	<b>6,848</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

# Itemized Graph

Categories	Totals
Site	\$69,584
Building Exterior	\$0
Building Interior	\$0
Mechanical	\$0
Amenities	\$0
Other	\$0
<b>Total</b>	<b>\$69,584</b>



# Itemized Funding



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Categories	Reserve Requirement	Beginning Balance	Balance Requiring Funding	Monthly Reserve Funding Required	Annual Reserve Funding Required	Full Funding Balance	Percent Funded
Site	\$69,584	\$0	\$69,584	\$518	\$6,217	\$22,373	
Building Exterior	\$0	\$0	\$0	\$0	\$0	\$0	
Building Interior	\$0	\$0	\$0	\$0	\$0	\$0	
Mechanical	\$0	\$0	\$0	\$0	\$0	\$0	
Amenities	\$0	\$0	\$0	\$0	\$0	\$0	
Other	\$0	\$0	\$0	\$0	\$0	\$0	
<b>Totals</b>	<b>\$69,584</b>	<b>\$0</b>	<b>\$69,584</b>	<b>\$518</b>	<b>\$6,217</b>	<b>\$22,373</b>	<b>0.0%</b>



**Reserve Fund Worksheet**



Fiscal Years:  
Normal: Jan 2012  
Partial: Jan 2012 (12 months)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16

**Existing Funding Levels**

Beginning Reserve Fund Balance:	\$0	\$0	\$0	(\$2,289)	(\$2,289)	(\$6,807)	(\$6,807)	(\$6,807)	(\$6,807)	(\$6,807)	(\$6,807)	(\$47,119)	(\$52,310)	(\$55,100)	(\$55,100)	(\$55,100)
Revenue:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Assessments:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Earnings:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Expenditures:	\$0	\$0	\$2,289	\$0	\$4,518	\$0	\$0	\$0	\$0	\$0	\$40,312	\$5,190	\$2,790	\$0	\$0	\$0
Ending Reserve Balance:	\$0	\$0	(\$2,289)	(\$2,289)	(\$6,807)	(\$6,807)	(\$6,807)	(\$6,807)	(\$6,807)	(\$6,807)	(\$47,119)	(\$52,310)	(\$55,100)	(\$55,100)	(\$55,100)	(\$55,100)

**Alternative 1, Level Funding with Steps**

	Average Cap. Expenditure															
	\$3,002															
Beginning Reserve Fund Balance:	\$0	\$4,757	\$9,533	\$12,030	\$16,835	\$17,123	\$21,948	\$26,793	\$31,657	\$36,541	\$41,444	\$5,893	\$5,463	\$7,440	\$12,227	\$17,033
Revenue:	\$4,738	\$4,738	\$4,738	\$4,738	\$4,738	\$4,738	\$4,738	\$4,738	\$4,738	\$4,738	\$4,738	\$4,738	\$4,738	\$4,738	\$4,738	\$4,738
Special Assessment #1:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Assessment #2:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Earnings:	\$19	\$38	\$48	\$67	\$68	\$87	\$107	\$126	\$146	\$165	\$23	\$22	\$30	\$49	\$68	\$43
Capital Expenditures:	\$0	\$0	\$2,289	\$0	\$4,518	\$0	\$0	\$0	\$0	\$0	\$40,312	\$5,190	\$2,790	\$0	\$0	\$8,546
Ending Reserve Balance:	\$4,757	\$9,533	\$12,030	\$16,835	\$17,123	\$21,948	\$26,793	\$31,657	\$36,541	\$41,444	\$5,893	\$5,463	\$7,440	\$12,227	\$17,033	\$10,692

**Alternative 2, Escalating Funding at -60% per Year**

Beginning Reserve Fund Balance:	\$0	\$4,912	\$9,844	\$12,497	\$17,459	\$17,905	\$22,888	\$27,892	\$32,916	\$37,959	\$43,023	\$7,634	\$7,366	\$9,506	\$14,456	\$19,426
Revenue:	\$4,893	\$4,893	\$4,893	\$4,893	\$4,893	\$4,893	\$4,893	\$4,893	\$4,893	\$4,893	\$4,893	\$4,893	\$4,893	\$4,893	\$4,893	\$4,893
Special Assessment #1:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Assessment #2:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Earnings:	\$20	\$39	\$50	\$70	\$71	\$91	\$111	\$131	\$151	\$171	\$30	\$29	\$38	\$58	\$77	\$51
Capital Expenditures:	\$0	\$0	\$2,289	\$0	\$4,518	\$0	\$0	\$0	\$0	\$0	\$40,312	\$5,190	\$2,790	\$0	\$0	\$8,546
Ending Reserve Balance:	\$4,912	\$9,844	\$12,497	\$17,459	\$17,905	\$22,888	\$27,892	\$32,916	\$37,959	\$43,023	\$7,634	\$7,366	\$9,506	\$14,456	\$19,426	\$12,888

**Alternative 3, Escalating Funding with Special Assessments**

Beginning Reserve Fund Balance:	\$0	\$2,585	\$5,181	\$5,489	\$8,096	\$6,177	\$8,787	\$11,408	\$14,039	\$16,680	\$49,452	\$11,762	\$9,183	\$9,004	\$11,625	\$14,257
Revenue:	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575
Special Assessment #1:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Assessment #2:	\$10	\$21	\$22	\$32	\$25	\$35	\$45	\$56	\$66	\$197	\$47	\$37	\$36	\$46	\$57	\$33
Investment Earnings:	\$0	\$0	\$2,289	\$0	\$4,518	\$0	\$0	\$0	\$0	\$0	\$40,312	\$5,190	\$2,790	\$0	\$0	\$8,546
Capital Expenditures:	\$0	\$0	\$5,489	\$8,096	\$6,177	\$8,787	\$11,408	\$14,039	\$16,680	\$49,452	\$11,762	\$9,183	\$9,004	\$11,625	\$14,257	\$8,319
Ending Reserve Balance:	\$2,585	\$5,181	\$5,489	\$8,096	\$6,177	\$8,787	\$11,408	\$14,039	\$16,680	\$49,452	\$11,762	\$9,183	\$9,004	\$11,625	\$14,257	\$8,319

**Reserve Fund Worksheet**

Fiscal Years:

Normal: Jan 2012

Partial: Jan 2012 (12 months)

Year	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Month	17	18	19	20	21	22	23	24	25	26	27	28	29	30

**Existing Funding Levels**

Beginning Reserve Fund Balance:	(\$63,646)	(\$63,646)	(\$63,646)	(\$69,608)	(\$69,608)	(\$79,812)	(\$79,812)	(\$83,213)	(\$83,213)	(\$83,213)	(\$90,061)	(\$90,061)	(\$90,061)	(\$90,061)
Revenue:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Assessments:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Earnings:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Expenditures:	\$0	\$0	\$5,962	\$0	\$10,203	\$0	\$3,401	\$0	\$0	\$6,848	\$0	\$0	\$0	\$0
Ending Reserve Balance:	(\$63,646)	(\$63,646)	(\$69,608)	(\$69,608)	(\$79,812)	(\$79,812)	(\$83,213)	(\$83,213)	(\$83,213)	(\$90,061)	(\$90,061)	(\$90,061)	(\$90,061)	(\$90,061)

**Alternative 1, Level Funding w**

Beginning Reserve Fund Balance:	\$10,692	\$12,906	\$15,130	\$11,376	\$13,593	\$5,575	\$7,769	\$6,557	\$8,755	\$10,962	\$6,301	\$8,498	\$10,704	\$12,918
Revenue:	\$2,163	\$2,163	\$2,163	\$2,163	\$2,163	\$2,163	\$2,163	\$2,163	\$2,163	\$2,163	\$2,163	\$2,163	\$2,163	\$2,163
Special Assessment #1:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Assessment #2:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Earnings:	\$51	\$60	\$45	\$54	\$22	\$31	\$26	\$35	\$44	\$25	\$34	\$43	\$51	\$60
Capital Expenditures:	\$0	\$0	\$5,962	\$0	\$10,203	\$0	\$3,401	\$0	\$0	\$6,848	\$0	\$0	\$0	\$0
Ending Reserve Balance:	\$12,906	\$15,130	\$11,376	\$13,593	\$5,575	\$7,769	\$6,557	\$8,755	\$10,962	\$6,301	\$8,498	\$10,704	\$12,918	\$15,141

**Alternative 2, Escalating Fund**

Beginning Reserve Fund Balance:	\$12,888	\$14,904	\$16,929	\$12,975	\$14,992	\$6,773	\$8,765	\$7,350	\$9,344	\$11,346	\$6,481	\$8,471	\$10,470	\$12,477
Revenue:	\$1,957	\$1,957	\$1,957	\$1,957	\$1,957	\$1,957	\$1,957	\$1,957	\$1,957	\$1,957	\$1,957	\$1,957	\$1,957	\$1,957
Special Assessment #1:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Assessment #2:	\$59	\$67	\$32	\$60	\$27	\$35	\$29	\$37	\$45	\$26	\$34	\$42	\$50	\$58
Investment Earnings:	\$0	\$0	\$5,962	\$0	\$10,203	\$0	\$3,401	\$0	\$0	\$6,848	\$0	\$0	\$0	\$0
Capital Expenditures:	\$0	\$0	\$5,962	\$0	\$10,203	\$0	\$3,401	\$0	\$0	\$6,848	\$0	\$0	\$0	\$0
Ending Reserve Balance:	\$14,904	\$16,929	\$12,975	\$14,992	\$6,773	\$8,765	\$7,350	\$9,344	\$11,346	\$6,481	\$8,471	\$10,470	\$12,477	\$14,491

**Alternative 3, Escalating Fund**

Beginning Reserve Fund Balance:	\$8,319	\$10,937	\$13,567	\$10,220	\$12,846	\$5,239	\$7,845	\$7,047	\$9,661	\$12,285	\$8,043	\$10,661	\$13,289	\$15,927
Revenue:	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575
Special Assessment #1:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Assessment #2:	\$44	\$54	\$41	\$51	\$21	\$31	\$28	\$38	\$49	\$32	\$42	\$53	\$63	\$74
Investment Earnings:	\$0	\$0	\$5,962	\$0	\$10,203	\$0	\$3,401	\$0	\$0	\$6,848	\$0	\$0	\$0	\$0
Capital Expenditures:	\$0	\$0	\$5,962	\$0	\$10,203	\$0	\$3,401	\$0	\$0	\$6,848	\$0	\$0	\$0	\$0
Ending Reserve Balance:	\$10,937	\$13,567	\$10,220	\$12,846	\$5,239	\$7,845	\$7,047	\$9,661	\$12,285	\$8,043	\$10,661	\$13,289	\$15,927	\$18,576

# Reserve Study Worksheet

## General Information:

1 Organization: **Grayhawk**  
 2 Address: **Liberty Lake, WA**

3	Number of Units		<b>22</b>
4	Age of Building (in years)		<b>12</b>
5a	Study Period (in years)		<b>30</b>
5b	Normal Fiscal Year starts:	<b>January 1, 2012</b>	
5c	Partial Fiscal Year starts:	<b>January 1, 2012</b>	
5d	Partial Year Length:		<b>12 months</b>
6	Site Inspection Date	<b>#####</b>	
7	Reserve Funds at start		<b>\$0</b>
8	Rate of Return on invested Reserve Funds (%)		<b>0.4%</b>
9	Inflation Rate (%)		<b>2.0%</b>

## 10 Current Funding Levels

Existing Funding Levels					
		Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
<b>Reserve Fund Contribution</b> .....		<b>\$0</b>	<b>\$0</b>	<b>\$0.00</b>	<b>\$0.00</b>
	<b>Years Out</b>		<b>Total Annual</b>	<b>Per Unit</b>	
<b>Planned Special Assessment</b> .....	<b>0</b>		<b>\$0</b>	<b>\$0</b>	
<b>Balance Computed</b> .....	<b>(\$75,662)</b>				

## 11 Alternative Reserve Fund Contribution

Alternative 1 Level Funding with Steps					
		Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
<b>Monthly Amount, (First Year)</b> .....		<b>\$442</b>	<b>\$5,302</b>	<b>\$20.08</b>	<b>\$241.00</b>
<b>Monthly Amount, (Last Year)</b> .....		<b>\$167</b>	<b>\$2,002</b>	<b>\$7.58</b>	<b>\$91.00</b>
<b>Balance Required Final Year</b> .....		<b>\$2,522</b>			
<b>Special Assessments:</b>	<b>Years Out</b>		<b>Total/Year</b>	<b>Per Unit</b>	
<b>First Assessment</b> .....	<b>0</b>		<b>\$0</b>	<b>\$0</b>	
<b>Second Assessment</b> .....	<b>0</b>		<b>\$0</b>	<b>\$0</b>	
<b>Balance Computed</b> .....	<b>\$19,341</b>				

Alternative 2 Escalating Funding at -60% per Year					
		Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
<b>Monthly Amount, (First Year)</b> .....		<b>\$449</b>	<b>\$5,390</b>	<b>\$20.42</b>	<b>\$245.00</b>
<b>Monthly Amount, (Last Year)</b> .....		<b>\$72</b>	<b>\$862</b>	<b>\$3.27</b>	<b>\$39.20</b>
<b>Balance Required Final Year</b> .....		<b>\$2,522</b>			
<b>Base Escalation %</b> .....	<b>-60.00%</b>				
<b>Special Assessments:</b>	<b>Years Out</b>		<b>Total/Year</b>	<b>Per Unit</b>	
<b>First Assessment</b> .....	<b>0</b>		<b>\$0</b>	<b>\$0</b>	
<b>Second Assessment</b> .....	<b>0</b>		<b>\$0</b>	<b>\$0</b>	
<b>Balance Computed</b> .....	<b>\$10,304</b>				

Alternative 3 Escalating Funding with Special Assessments					
		Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
<b>Monthly Amount, (First Year)</b> .....		<b>\$0</b>	<b>\$0</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Monthly Amount, (Last Year)</b> .....		<b>\$0</b>	<b>\$0</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Balance Required Final Year</b> .....		<b>\$2,522</b>			
<b>Base Escalation %</b> .....	<b>0.00%</b>				
<b>Special Assessments:</b>	<b>Years Out</b>		<b>Total/Year</b>	<b>Per Unit</b>	
<b>First Assessment</b> .....	<b>1</b>	<b>Jan 2012</b>	<b>\$40,000</b>	<b>\$1,818</b>	
<b>Second Assessment</b> .....	<b>10</b>	<b>Jan 2021</b>	<b>\$38,000</b>	<b>\$1,727</b>	
<b>Balance Computed</b> .....	<b>\$5,118</b>				

**Itemized Worksheet**

Capital Item To Be Replaced	Quantity	Unit cost	Reserve Requirement (*)	Beginning Balance	Frequency (yrs)**	Remaining rve Life (yrs)	Funding Required Monthly	Annual	Full Funding Balance	Information Source
<b>Site</b>										
Monuments-mortar repointing	2 EA	\$400.00	\$800.00	\$0.00	10	2	\$33.33	\$400.00	\$640.00	Engineers Estimate
Fence columns-mortar repointing	11 EA	\$200.00	\$2,200.00	\$0.00	10	2	\$91.67	\$1,100.00	\$1,760.00	Engineers Estimate
Fence panels	85 EA	\$238.00	\$20,230.00	\$0.00	50	36	\$44.36	\$532.37	\$4,855.20	RS Means
Pinhurst lane-repair and seal	3,623 SY	\$1.94	\$7,026.62	\$0.00	7	2	\$292.86	\$3,514.31	\$5,020.44	RS Means
Pinhurst Lane -spot repairs	300 SF	\$1.72	\$516.00	\$0.00	7	1	\$43.00	\$516.00	\$442.29	RS Means
Pinhurst lane-overlay	3,623 SY	\$5.46	\$19,781.58	\$0.00	25	10	\$164.85	\$1,978.16	\$11,868.95	RS Means
<b>Building Exterior</b>										
<b>Building Interior</b>										
<b>Mechanical</b>										
<b>Amenities</b>										
<b>Other</b>										
		<b>Totals</b>	<b>\$50,556.20</b>	<b>\$0.00</b>			<b>\$670.07</b>	<b>\$8,040.84</b>	<b>\$24,586.88</b>	
		<b>Total Over Term</b>	<b>\$39,246.06</b>							

\* Costs are typically 10%±

\*\* Reserve study is based on a 30 year projection of non-annual maintenance

# Annual Expense By Year



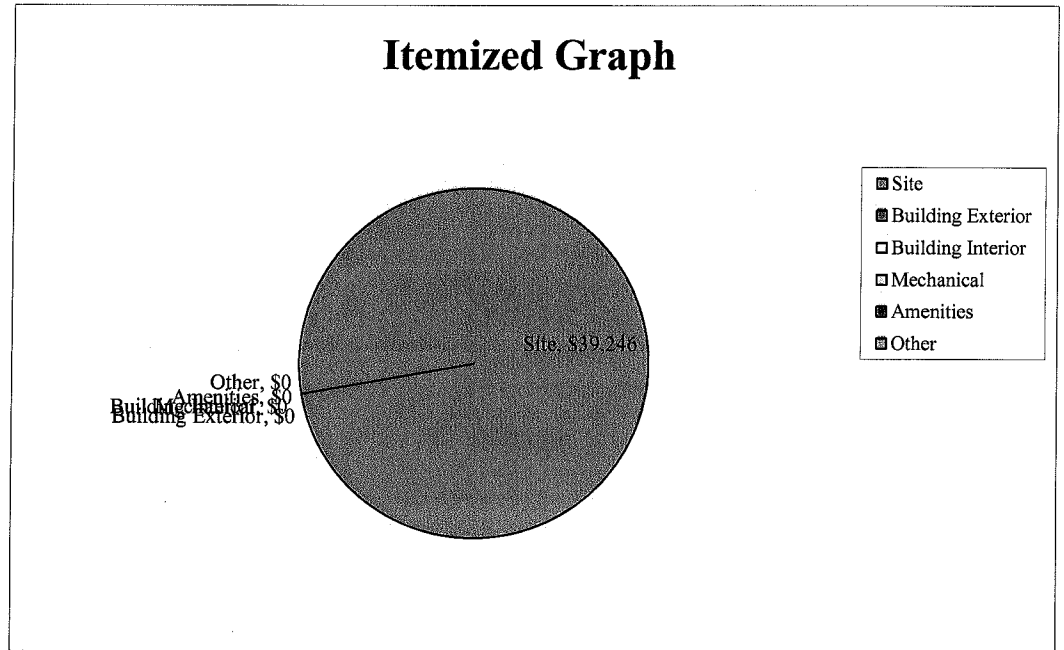
Site	Year:	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
	Year Number:	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Monuments-mortar repointing		0	0	800	0	0	0	0	0	0	0	0	0	800	0	0	0
Fence columns-mortar repointing		0	0	2,200	0	0	0	0	0	0	0	0	0	2,200	0	0	0
Fence panels		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Pinhurst lane-repair and seal		0	0	7,029	0	0	0	0	0	0	7,029	0	0	0	0	0	0
Pinhurst Lane -spot repairs		0	516	0	0	0	0	0	0	516	0	0	0	0	0	0	516
Pinhurst lane-overlay		0	0	0	0	0	0	0	0	0	0	19,782	0	0	0	0	0
Building Exterior																	
Building Interior																	
Mechanical																	
Amenities																	
Other																	
Total Costs		0	516	10,029	0	0	0	0	0	516	7,029	19,782	0	3,000	0	0	516
Total Costs Adjusted For 2% Inflation		0	526	10,434	0	0	0	0	0	605	8,400	24,114	0	3,805	0	0	694

Annual Expense By Year

Year Number:	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Site	17	18	19	20	21	22	23	24	25	26	27	28	29	30
Monuments-mortar repointing	0	0	0	0	0	0	800	0	0	0	0	0	0	0
Fence columns-mortar repointing	0	0	0	0	0	0	2,200	0	0	0	0	0	0	0
Fence panels	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Pinehurst lane-repair and seal	7,029	0	0	0	0	0	0	7,029	0	0	0	0	0	0
Pinehurst Lane -spot repairs	0	0	0	0	0	0	516	0	0	0	0	0	0	516
Pinehurst lane-overlay	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Building Exterior														
Building Interior														
Mechanical														
Amenities														
Other														
Total Costs	7,029	0	0	0	0	0	3,516	7,029	0	0	0	0	0	516
Total Costs Adjusted For 2% Inflation	9,649	0	0	0	0	0	5,436	11,083	0	0	0	0	0	916

# Itemized Graph

Categories	Totals
Site	\$39,246
Building Exterior	\$0
Building Interior	\$0
Mechanical	\$0
Amenities	\$0
Other	\$0
<b>Total</b>	<b>\$39,246</b>



# Itemized Funding



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Categories	Reserve Requirement	Beginning Balance	Balance Requiring Funding	Monthly Reserve Funding Required	Annual Reserve Funding Required	Full Funding Balance	Percent Funded
Site	\$39,246	\$0	\$39,246	\$670	\$8,041	\$24,587	
Building Exterior	\$0	\$0	\$0	\$0	\$0	\$0	
Building Interior	\$0	\$0	\$0	\$0	\$0	\$0	
Mechanical	\$0	\$0	\$0	\$0	\$0	\$0	
Amenities	\$0	\$0	\$0	\$0	\$0	\$0	
Other	\$0	\$0	\$0	\$0	\$0	\$0	
<b>Totals</b>	<b>\$39,246</b>	<b>\$0</b>	<b>\$39,246</b>	<b>\$670</b>	<b>\$8,041</b>	<b>\$24,587</b>	<b>0.0%</b>