| **Reserve Study Annual Expense By Year** | | | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Year | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | |
| Year number | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | |
| | | | | | | | | | | | | | | | | | | | | | |
| **Site** | | | | | | | | | | | | | | | | | | | | | |
| Asphalt Seal Coating & Crack Sealing 1/3 of Pavement | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | |
| Asphalt Full Depth Repairs | 36,383 | | | | | | | | | | 36,383 | | | | | | | | | | |
| Asphalt 2" Milling and Resurfacing | | | | | | | | | | | | | 420,750 | | | | | | | | |
| Concrete Repairs | | | | | | | | | | | 25,000 | | | | | | | | | | |
| **Building Exterior** | | | | | | | | | | | | | | | | | | | | | |
| Resurface Roofs (Building 1,5,8,10,11,12) | | | | | | | | | | | | | | | | | | | 198,000 | | |
| Resurface Roofs (Building 2,3,4) | | | | | | | | | | | | | | | | | | | | 99,000 | |
| Resurface Roofs (Building 6,7,9) | | | | | | | | | | | | | | | | | | | | | |
| Resurface Roofs (Building 13,15,17) | | | | | | | | | | | | | | | | | | | | | |
| Resurface Roofs (Building 18,19) | | | | | | | | | | | | | | | | | | | | | |
| Resurface Roofs (Building 14,16,22,23,24,25) | | | 198,000 | | | | | | | | | | | | | | | | | | |
| Resurface Roofs (Building 20,21,26,27) | | | | 132,000 | | | | | | | | | | | | | | | | | |
| Resurface Roofs (Building 29,32,33,34,35,36) | | | | | 198,000 | | | | | | | | | | | | | | | | |
| Resurface Roofs (Building 28,30,31) | | | | | | 99,000 | | | | | | | | | | | | | | | |
| Replace Gutters | 119,000 | | | | | | | | | | | | | | | | | | | | |
| Wood Trim Repairs | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 | |
| Trim Painting | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | |
| **Amenities** | | | | | | | | | | | | | | | | | | | | | |
| Retaining Wall Repairs | | | | | | | | | | | 10,000 | | | | | | | | | | |
| **Other** | | | | | | | | | | | | | | | | | | | | | |
| Update reserve study | | | | | | 2,300 | | | | | 2,300 | | | | | 2,300 | | | | | |
| | | | | | | | | | | | | | | | | | | | | | |
| **Total Costs** | 189,383 | 34,000 | 232,000 | 166,000 | 232,000 | 135,300 | 34,000 | 34,000 | 34,000 | 34,000 | 107,683 | 34,000 | 454,750 | 34,000 | 34,000 | 36,300 | 34,000 | 34,000 | 232,000 | 133,000 | 2,258,416 |
| **Total Costs Adjusted for 3.5% Inflation** | 189,383 | 35,190 | 248,524 | 184,047 | 266,225 | 160,694 | 41,795 | 43,257 | 44,772 | 46,339 | 151,897 | 49,639 | 687,158 | 53,175 | 55,036 | 60,815 | 58,956 | 61,019 | 430,937 | 255,693 | |
| **Cummulative** | | 224,573 | 473,097 | 657,144 | 923,369 | 1,084,063 | 1,125,858 | 1,169,115 | 1,213,887 | 1,260,226 | 1,412,123 | 1,461,762 | 2,148,920 | 2,202,095 | 2,257,131 | 2,317,946 | 2,376,902 | 2,437,921 | 2,868,858 | 3,124,551 | 3,124,551 |
| | | | | | | | | | | | | | | | | | | | | | |
| **Dues scheduled to transfer to Reserve** | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | |
| **Cummulative** | | 300,672 | 451,008 | 601,344 | 751,680 | 902,016 | 1,052,352 | 1,202,688 | 1,353,024 | 1,503,360 | 1,653,696 | 1,804,032 | 1,954,368 | 2,104,704 | 2,255,040 | 2,405,376 | 2,555,712 | 2,706,048 | 2,856,384 | 3,006,720 | 3,006,720 |
| | | | | | | | | | | | | | | | | | | | | | 117,831 |
| **Board Of Directors Plan** | | | | | | | | | | | | | | | | | | | | | |
| Reserve at end of 2019 | 191,992 | 223,928 | 215,909 | 202,348 | 221,412 | 235,881 | 257,472 | 298,157 | 335,007 | 367,883 | 396,647 | 504,665 | 428,475 | 344,357 | 252,030 | 369,992 | 486,821 | 482,485 | 472,735 | 457,384 | |
| Amount transferred to reserve | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | 150,336 | |
| Amount to spend per year | 118,400 | 158,355 | 163,897 | 131,272 | 135,867 | 128,745 | 109,650 | 113,486 | 117,461 | 121,572 | 42,318 | 226,526 | 234,454 | 242,663 | 32,374 | 33,507 | 154,673 | 160,085 | 165,688 | 171,487 | |
| **Reserve at year end** | 223,928 | 215,909 | 202,348 | 221,412 | 235,881 | 257,472 | 298,157 | 335,007 | 367,883 | 396,647 | 504,665 | 428,475 | 344,357 | 252,030 | 369,992 | 486,821 | 482,485 | 472,735 | 457,384 | 436,232 | |
| | | | | | | | | | | | | | | | | | | | | | |
| **Detail Spending** | | | | | | | | | | | | | | | | | | | | | |
| Replace roofs | 69,200 | 103,800 | 103,800 | 69,200 | 69,200 | 69,200 | 69,200 | 69,200 | 69,200 | 69,200 | | | | | | | 69,200 | 69,200 | 69,200 | 69,200 | |
| Asphalt Repairs | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | | | | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | |
| Replace Gutters | 19,200 | 19,200 | 19,200 | 19,200 | 19,200 | 19,200 | | | | | | | | | | | | | | | |
| Rehab 6 units | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | |
| Concrete Repairs | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | | | | | | | | | | | | | | | | |
| Retaining Wall Repairs | | | | | | | | | | | 10,000 | | | | | | | | | | |
| Asphalt 2" Milling and Resurfacing | | | | | | | | | | | | 140,158 | 140,158 | 140,158 | | | | | | | |
| Cost without inflation | 118,400 | 153,000 | 153,000 | 118,400 | 118,400 | 108,400 | 89,200 | 89,200 | 89,200 | 89,200 | 30,000 | 155,158 | 155,158 | 155,158 | 20,000 | 20,000 | 89,200 | 89,200 | 89,200 | 89,200 | 2,018,674 |
| Cost with inflation | 118,400 | 158,355 | 163,897 | 131,272 | 135,867 | 128,745 | 109,650 | 113,486 | 117,461 | 121,572 | 42,318 | 226,526 | 234,454 | 242,663 | 32,374 | 33,507 | 154,673 | 160,085 | 165,688 | 171,487 | 2,762,480 |
| Inflaction factors | 0.03500 | 1.03500 | 1.07122 | 1.10872 | 1.14752 | 1.18769 | 1.22926 | 1.27226 | 1.31682 | 1.36291 | 1.41059 | 1.45997 | 1.51107 | 1.56397 | 1.61871 | 1.67534 | 1.73400 | 1.79468 | 1.85749 | 1.92250 | |
| Number of Roofs to be resurfaced | 16 | 3 | 3 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | | | | | | | 2 | 2 | 2 | 2 | |
| Completed by end of 2019 14 | | 19 | 22 | 24 | 26 | 28 | 30 | 32 | 34 | 36 | | | | | | | | | | | |