



Reserve Study Project No. 09069

Prepared for
Nelson Farm Homeowner Association

1771 Norwood Lane
Fort Collins, Colorado

Prepared by
Bornengineering
1130 West 124th Avenue, Suite 100
Westminster, Colorado 80234

January 28, 2010

Nelson Farm Homeowner Association Reserve Study

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January 28, 2010

Mr. Trey Carroll
Nelson Farm Homeowner Association
c/o Colorado Association Services
702 West Drake Road, Building B, Suite 1
Fort Collins, CO 80526
Email: tcarroll@associacolorado.com

Re: Nelson Farm Homeowner Association, 1771 Norwood Lane, Fort Collins, Colorado
Reserve Study – Project No. 09069

Dear Members of the Board of Directors:

Bornengineering has been commissioned by Nelson Farm Homeowner Association to prepare a Reserve Study. The purpose of this Reserve Study is to evaluate the common-area components for major repair, maintenance and replacement items that are the responsibility of the Nelson Farm Homeowner Association. This Study provides a limited-scope evaluation of the existing condition and remaining life of the common-area components. The Study also includes estimated costs for the major repair, maintenance and replacement items to enable the Association to establish an adequate level of reserve funds for the upkeep of the property.

Community Description

Nelson Farm consists of 378 single family homes that were built between 1973 and 1988. The Association's maintenance responsibilities consist of a pool, pool house, three tennis courts, two signs and irrigated landscaped area.

Approach

To prepare this Reserve Study, Bornengineering has completed the necessary research, the component report, the cost estimates, the financial projections, and the projection interpretation.

The Study identifies the reserve component, estimates the quantities of the reserve components and assigns major action items to those components. A major action item is defined as anything estimated to be over \$1,000. Reserve cost estimates were determined from bids received from similar projects, unit costs obtained from projects of similar size and scope, past expenditures on similar work and cost estimating guides (RS Means, Walkers Builders Estimators Reference Book, Dodge Unit Cost Guide). We use typical useful lives and unit costs, presuming the systems were properly installed in compliance with local code requirements, manufacturer installation requirements and original construction documents. This Reserve Study is not intended to be a construction compliance assessment or maintenance manual. The Study was prepared based on visual observations. The Study comments on the locations, physical description, the component condition, age, expected

useful life, effective useful life, recommendations, and assigns action items to the components during the term of the Study.

The projections were assembled using the cash flow method. This method develops a reserve funding plan where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the anticipated schedule of reserve expenses until a desired funding program is achieved.

The assigned action items and replacement costs for the component items are entered into our in-house projection software and the reserve projections include the following information:

- A summary page with general information about the Association and the projection summary results.
- The starting reserve fund balance and a projection starting date.
- Inflation factor, interest rate, tax rate (on interest earned), and loan rate if applicable.
- Monthly, bi-annual, annual, or special assessment contributions to the fund.
- A 20-year projection graph that displays the reserve fund balance and incorporates the assessment contribution, future estimated expenditures, inflation, interest, tax (on interest earned if applicable).
- A report detailing the estimated expenditures assigned to the individual reserve items.
- A chronological breakdown of the estimated reserve items in a calendar format.
- A monthly breakdown of the projections over the 20 year period.

There are three different reserve projections in the Study that were prepared in the following ways:

Existing Reserve Projection

The existing reserve projection is based upon current reserve fund contribution levels.

Preliminary Reserve Projection

The preliminary reserve projection is identical to the existing reserve projection except the reserve fund contributions are modified to allow the funds to cover the expenses over the term of the Study.

Final Reserve Projection

The final reserve projection is produced after the board of directors and/or management has had the opportunity to review and comment on the existing and preliminary reserve projections. Since the Study is to be a working plan that the Association will endorse and utilize, input is requested on the following items:

- Reserve items or estimated expenditures listed in the existing and preliminary projections.
- Timing of estimated expenditures listed in the existing and preliminary projections.
- Homeowner contributions, either through special assessments or regular assessments.

Note: Although costs for projects are beyond the control of Bornengineering, suggestions can be made for alternative materials or repair methods as requested by the Board of Directors or the Property Management Company.

Bornengineering recommends updating the Reserve Study annually or at least every two years to account for changes in inflation, reserve account interest rates, product life and other variables.

Reference Material

The following references were provided to Bornengineering for this Reserve Study by the Management Company and/or the Board of Directors:

- The legal community plat map
- Covenant
- May 2009 financial balance sheet and income statement
- Interest rate earned on invested capital funds
- Past capital project information

Exclusions

Items not included in this Study are:

- Non-common or non-limited common area components.
- Association components with work that have estimated costs below the reserve component threshold amount of \$1,000.
- Long lasting items with estimated economic lives exceeding 30 years, such as sanitary sewers or building structural components. However, these items are included if they are known to have a fairly predictable anticipated useful life that falls within the span of the projection.
- Normal monthly operating items, i.e., taxes, insurance, snow plowing, utilities, cleaning and landscape maintenance, etc., are typically not funded by the reserve account.

Disclaimer

This Reserve Study was prepared specifically for Nelson Farm Homeowner Association. The information contained within this document has been assembled in conjunction with the client and is intended to assist the client with its reserve planning and funding. Bornengineering has performed visual site observations of the project to identify components and action item. These observations are non-invasive in nature and do not include any testing, verification of the original intent of the designer, or compliance with industry standards. Bornengineering does not guarantee, either explicitly or implied, that all

repair and replacement items have been identified, the accuracy of the probable costs or the product lives associated with these items.

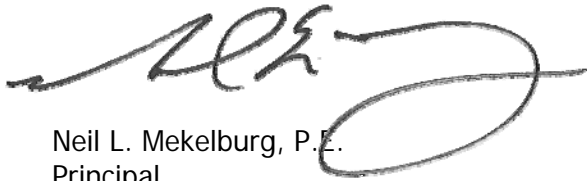
In providing the opinions of probable replacement costs, the client understands that Bornengineering has no control over costs or the price of labor, equipment or materials, or over the contractor's method of pricing, and that the opinions of probable replacement costs provided herein are made on the basis of Bornengineering's qualifications and experience. Bornengineering makes no warranty, expressed or implied, as to the accuracy of such opinions as compared to bid or actual costs.

All comments made are based on conditions seen at the time of this visual observation. We do not accept any responsibility for unknown or unknowable conditions within the existing site or structures.

If you have any questions regarding this report, please do not hesitate to contact our office.

Sincerely,

Bornengineering

A handwritten signature in black ink, appearing to read 'NLM', with a large, stylized flourish extending from the end of the signature.

Neil L. Mekelburg, P.E.
Principal

NLM:tav

Reserve Study Component Report

A. Topography and Grading

A1. Site Grading and Drainage

Location: Around the pool deck

Description: Raised lawn area adjacent to pool deck.

Condition: Fair condition. We noted areas of ponding along the pool deck.

Age: 36 years old.

Expected Useful Life: Cyclically regrading and maintenance.

Effective Useful Life: Cyclically regrading and maintenance.

Action(s):

- Cyclically regrade and maintain the earthen areas adjacent to the deck system every 8 years, starting in 2015.
- We recommend installing a below sod French drain in the lawn area on the east side of the pool deck in 2010. We were informed that the Association will inspect the lawn area annually and this action will be funded from the operating budget.
- We recommend creating a swale to collect runoff and provide positive drainage in 2015.



B. Paving and Curbing

B1. Asphalt Drive and Parking Areas

Location: West of the pool building.

Description: Asphalt pavement.

Condition: Fair to good condition with no visual signs of deterioration noted.

Age: 36 years old.

Expected Useful Life: 20 to 30 years.

Effective Useful Life: 0 years.



Action(s):

- Overlay, mill and overlay or replacement of the asphalt every 10 years, starting in 2013. Prior to this work, we recommend contacting an engineer to recommend the most cost-effective way to perform the work, i.e., some areas of the asphalt may need to be removed and replaced; some areas could be overlaid; and other areas may need to be milled and overlaid.
- Cyclically seal coat and crack fill the asphalt surface every 3 years, starting in 2013. The cost is not included in the Study because it falls below the minimum fund threshold.

C. Flatwork

C1. Concrete Walkways

Location: Various locations in the community.

Description: The walkways are presumed to be on-grade, non-reinforced slabs.

Condition: Good condition with no major cracking or deterioration noted.

Age: 15 years old.

Expected Useful Life: Cyclical sectional replacement. Most communities typically replace damaged sections of concrete walkways as needed rather than 100% replacement.

Effective Useful Life: Cyclical sectional replacement.

Action(s):

- Cyclically remove and replace damaged sections of the concrete walkways every 3 years, starting in 2012.
- Inspect the surface and repair any cracks or deteriorating concrete walkways every year. This cost is not included in the Study because normally Associations perform this as a maintenance item and the cost is considered an operating expense.



C2. Concrete Pool Deck

Location: Surrounding pool

Description: The pool deck is made of a cast-in-place, on-grade, and reinforced concrete slabs.

Condition: Good condition.

Age: 6 years old.



Expected Useful Life: Cyclical sectional replacement. Most communities typically replace damaged sections of concrete flatwork as needed rather than 100% replacement.

Effective Useful Life: Cyclical sectional replacement.

Action(s):

- Inspect the surface and repair any cracks or deteriorating concrete pool deck every year. This is not included in the Study because normally Associations perform this as a maintenance item and the cost is considered an operating expense.
- Cyclically remove and replace damaged sections of the concrete pool deck every 6 years, starting in 2013.

D. Landscaping and Accessories

D1. Wood Shed

Location: Near the tennis courts.

Description: The sheds are constructed with standard wood frame and holds tennis court equipment.

Condition: Satisfactory condition.

Age: 36 years old.

Expected Useful Life: 40 years.

Effective Useful Life: 4 years.

Action(s):

- Replace the wooden shed in 2013. We were informed that replacement of the wood shed will be funded through the operating budget.



D2. Entrance Monuments

Location: At entrances to community.

Description: Stone posts with a wood panel sign between them.

Condition: Poor to good condition.

Age: 36 years old.

Expected Useful Life: 20 to 25 years.



Effective Useful Life: 0 years.

Action(s):

- Cyclically stain and paint the entrance monuments every 3 years, starting in 2013. The cost is not included in the Study because it falls below the minimum fund threshold.
 - Replace the entrance monuments in 2010.
-

D3. Wrought Iron Metal Fence

Location: Between pool area and kiddy pool.

Description: Metal wrought iron fencing.

Condition: Excellent condition.

Age: 1 year old.

Expected Useful Life: 20+ years with maintenance.

Effective Useful Life: 19 years.

Action(s):

- Cyclically scrape, rust proof and paint fence every 5 years, starting in 2013.
-

D4. Wood Fencing

Location: Perimeter of pool area.

Description: 6-foot, cedar privacy fencing.

Condition: Good condition

Age: 6 years old.

Expected Useful Life: 14 to 16 years with maintenance.

Effective Useful Life: 8 to 10 years.

Action(s):

- Cyclically stain or seal the wood fencing every 5 years, starting in 2010.
- Remove and replace the wood fencing in 2019.

E. Façade

E1. Pool House Siding and Trim

Location: Pool house exterior.

Description: Vertical Cedar siding.

Condition: Satisfactory condition. We were informed that a wood pecker makes holes in the siding.

Age: 36 years old.

Expected Useful Life: 30 to 40 years.

Effective Useful Life: 4 years.

Action(s):

- Replace siding with Hardie Panel in 2010.
- Cyclically paint the siding and trim every 6 years, starting in 2018 and repair any damaged or deteriorated sections.



F. Roofing

F1. Pool House Asphalt Shingled Roof

Location: Pool house.

Description: Asphalt shingles over a membrane.

Condition: Good condition.

Age: 3 years old.

Expected Useful Life: 20 to 25 years.

Effective Useful Life: 17 to 22 years.

Action(s):

- None. The remaining useful life of the roof should exceed the term of the Study.



G. Interior

G1. Restrooms

Location: In the pool house.

Description: There are two restrooms with stalls, toilets, sinks, countertops and mirrors.

Condition: Good condition.

Age: 6 years old. We were informed that the shower inserts were replaced in 2006.

Expected Useful Life: 12 to 14 years.

Effective Useful Life: 6 to 8 years.

Action(s):

- Refurbish the restrooms every 12 years, starting in 2017.
- Replace the restroom flooring in 2010.



G2. Locker Room

Location: Pool house interior.

Description: Metal lockers with wooden benches.

Condition: Good condition.

Age:

- Lockers – 36 years old.
- Benches – assumed 36 years old.

Expected Useful Life:

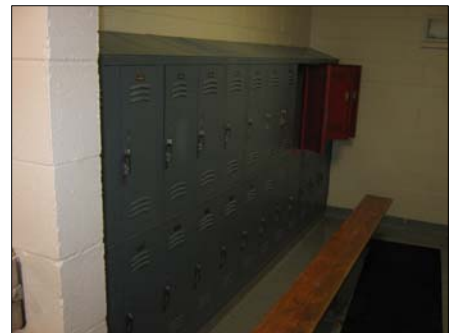
- Lockers – 40+ years with maintenance.
- Benches - 40+ years with maintenance.

Effective Useful Life:

- Lockers – 4+ years.
- Benches – 4+ years.

Action(s):

- Cyclically paint the lockers every 15 years, in 2014.
- Cyclically seal the benches every 2 years, starting in 2010.
- Replace the benches in 2019.



H. Amenities

H1. Swimming Pool and Wading Pool

Location: Adjacent to the recreation room.

Description: The swimming pool is finished with a cementitious plaster basin. The pool cover is an automated roll-up system.

Condition: The pool surface is in good condition.

Age: Original. We were informed that the pool was re-plastered in 2003, the coping stones were replaced in 2004 and the pool canopy was replaced in 2003.

Expected Useful Life: Typically the plaster basin is resurfaced every 15 years.

Effective Useful Life: 9 years.

Action(s):

- Resurface the swimming pool every 10 years, starting in 2018.
- Replace the coping stones every 12 years, starting in 2016.
- Cyclically seal the expansion joint caulking every 2 years, starting in 2011.
- Replace the pool canopy every 10 years, starting in 2013.



H2. Tennis Courts

Location: Three courts located on the property.

Description: Hard court surface

Condition: Good condition. There is a crack in the surface that needs to be inspected and repaired.

Age: 36 years. We were informed that the courts were resurfaced in 2002.

Expected Useful Life: Infinite with maintenance. Maintenance includes inspect, repair, and resurface every 4 to 6 years.

Effective Useful Life: Infinite with maintenance.

Action(s):

- Inspect and repair cracks every year. This cost is not included in the Study because normally Associations perform this as a maintenance item and the cost association is considered an operating expense.



- Inspect, repair, and resurface every 6 years, starting in 2012.
- Replace tennis nets as necessary. The cost is not included in the Study because it falls below the minimum fund threshold.
- Replace a portion of the wind screens annually, starting in 2010.

I. Mechanical

I1. Boiler

Location: Mechanical room.

Description: Teledyne Laars

Condition: Good condition.

Age: 36 years old .

Expected Useful Life: 30+ years with maintenance, including treatment of the water in the loop and replacement of the tubes.

Effective Useful Life: 10 years with maintenance.

Action(s):

- Replace the boiler 2012.



I2. Pool Circulation Pump

Location: Mechanical room.

Description: Marathon Electric Pump

Condition: Good condition

Age: 5 years old.

Expected Useful Life: 8 to 10 years.

Effective Useful Life: 3 to 5 years.

Action(s):

- Cyclically replace the motor in the circulation pumps every 2 years, starting in 2012.
- Cyclically replace the pump for the pool every 10 years, starting in 2014.



I3. Domestic Hot Water Storage Tanks

Location: Mechanical room.

Description: 40 gallon domestic hot water system.

Condition: Good condition.

Age: 5 years old.

Expected Useful Life: 6 to 10 years.

Effective Useful Life: 1 to 5 years.

Action(s):

- Cyclically replace the domestic hot water storage tanks every 10 years, starting in 2012.



I4. Pool Filters

Location: Mechanical room.

Description: Astral High Rate Sand Filter

Condition: Good condition.

Age: 1 year old.

Expected Useful Life: 13 to 15 years.

Effective Useful Life: 12 to 14 years.

Action(s):

- Cyclically replace the pool filters every 15 years, starting in 2024.



Reserve Summary

Project Information

Project Name	Type of Property
Nelson Farm Homeowner Association	Single Family
Property Management Company	Number of Units
Colorado Association Services	378
Phone: (303) 232-9200	Age of Complex
Fax: (303) 232-3240	36 Years

General Information

Study year: 2009
 Fiscal month: April

Funding Information

Initial balance: \$79,000.00
 Planned account funding increase: 5 %
 Projected interest rate earned: 1.5 %
 Inflation rate for projected expenditures: 3 %
 Tax rate on interest earned: 0 %
 Average loan rate on borrowed monies: 0 %

Assessment Schedule

Year	Annual Total Contribution	Average Monthly Contribution	Average Monthly Contribution Per Member	Year	Annual Total Contribution	Average Monthly Contribution	Average Monthly Contribution Per Member
'10-'11	\$14,208.00	\$1,184.00	\$3.13	'21-'22	\$19,040.08	\$1,586.67	\$4.20
'11-'12	\$14,918.40	\$1,243.20	\$3.29	'22-'23	\$19,040.08	\$1,586.67	\$4.20
'12-'13	\$14,918.40	\$1,243.20	\$3.29	'23-'24	\$19,992.08	\$1,666.01	\$4.41
'13-'14	\$15,664.32	\$1,305.36	\$3.45	'24-'25	\$19,992.08	\$1,666.01	\$4.41
'14-'15	\$15,664.32	\$1,305.36	\$3.45	'25-'26	\$20,991.69	\$1,749.31	\$4.63
'15-'16	\$16,447.54	\$1,370.63	\$3.63	'26-'27	\$20,991.69	\$1,749.31	\$4.63
'16-'17	\$16,447.54	\$1,370.63	\$3.63	'27-'28	\$22,041.27	\$1,836.77	\$4.86
'17-'18	\$17,269.91	\$1,439.16	\$3.81	'28-'29	\$22,041.27	\$1,836.77	\$4.86
'18-'19	\$17,269.91	\$1,439.16	\$3.81	'29-'30	\$23,143.33	\$1,928.61	\$5.10
'19-'20	\$18,133.41	\$1,511.12	\$4.00				
'20-'21	\$18,133.41	\$1,511.12	\$4.00				

Calculations and Recommendations

Initial average contribution per unit:	\$3.13
Lowest projected fund balance:	\$21,966.13
First year fund falls to minimum balance:	0

Special Assessments

No Special Assessments Found

Loans

No Loans Found

Miscellaneous Income

No Miscellaneous Income Found

Notes

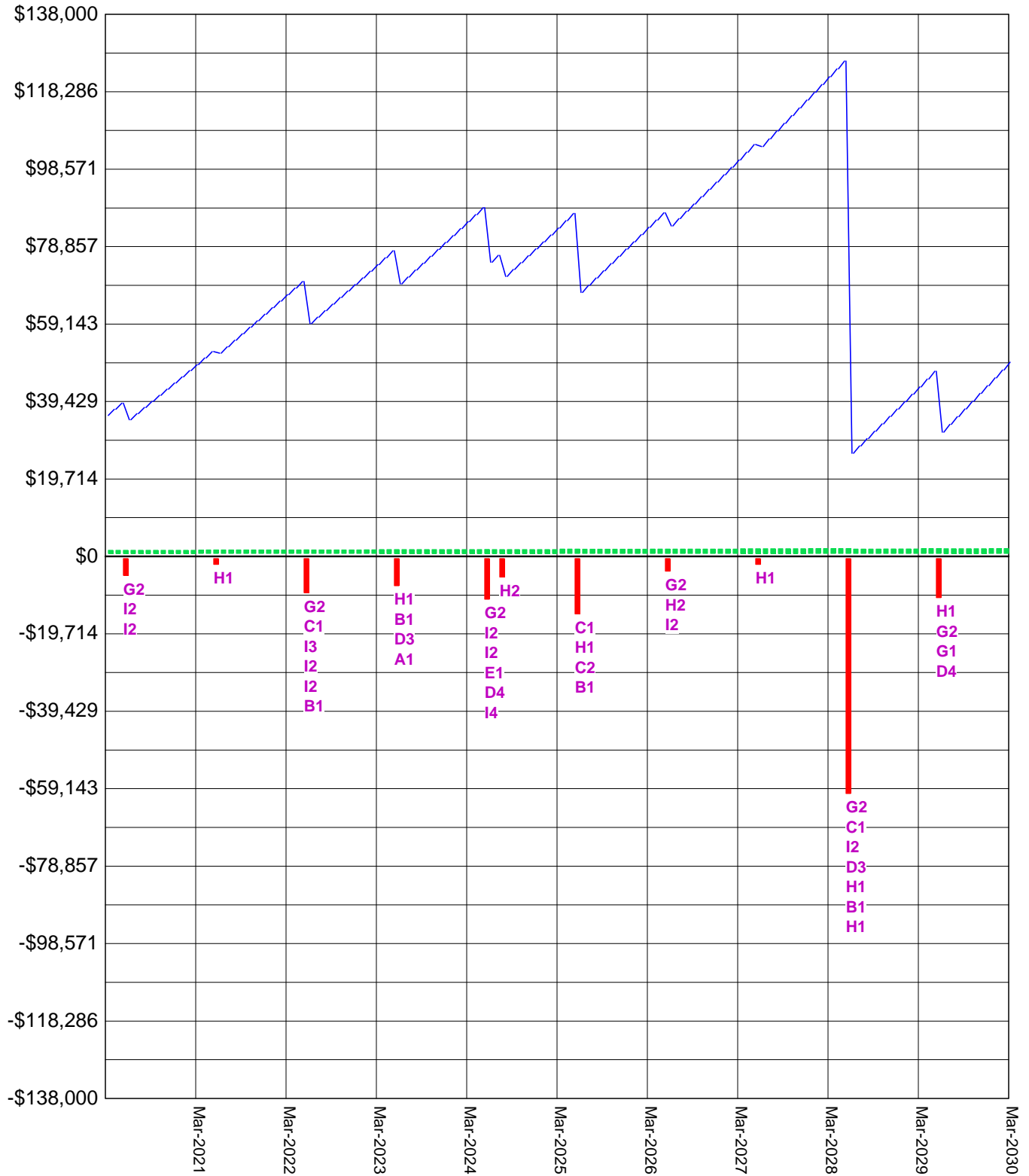
Component Code Legend for Reserve Projection Graph

Category / Component Description	Component Code
Topography and Grading	
Site Grading and Drainage.....	A1
Paving and Curbing	
Asphalt Drive and Parking Areas.....	B1
Flatwork	
Concrete Walkways.....	C1
Concrete Pool Deck.....	C2
Landscaping and Accessories	
Entrance Monuments.....	D2
Wrought Iron Metal Fence.....	D3
Wood Fencing.....	D4
Façade	
Pool House Siding and Trim.....	E1
Interior	
Restrooms.....	G1
Locker Room.....	G2
Amenities	
Swimming Pool and Wading Pool.....	H1
Tennis Courts.....	H2
Mechanical	
Boiler.....	I1
Pool Circulation Pump.....	I2
Domestic Hot Water Tank.....	I3
Pool Filter.....	I4

Reserve Projection Graph

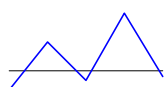


Reserve Projection Graph



LEGEND:

Reserve



Income



Expense



Reserve Component Detail

A: TOPOGRAPHY AND GRADING

Code	Description	Quantity	% of Total	Unit Cost	Total Cost	Start Work	# of Cycles	Occurs Every	End Work
A1	1 UT of Site Grading and Drainage								
.1	Cyclical	1 UT	100%	\$3,000.00	\$3,000.00	Jun-2015	2	8 Years	Jun-2023
	Cyclically regrade and maintain								
.2	Replacement	1 UT	100%	\$2,000.00	\$2,000.00	Jun-2015	1		Jun-2015
	Create swale								

B: PAVING AND CURBING

Code	Description	Quantity	% of Total	Unit Cost	Total Cost	Start Work	# of Cycles	Occurs Every	End Work
B1	2,383 Sq. Feet of Asphalt Drive and Parking Areas								
.1	Cyclical	1,192 Sq. Feet	50%	\$1.74	\$2,074.08	Jun-2013	2	10 Years	Jun-2023
	Mill and overlay								
.2	Cyclical	2,383 Sq. Feet	100%	\$.25	\$595.75	Jun-2010	1	3 Years	Jun-2010
	Cyclically seal coat and crack fill								
.3	Cyclical	2,383 Sq. Feet	100%	\$.25	\$595.75	Jun-2016	5	3 Years	Jun-2028
	Cyclically seal coat and crack fill								

C: FLATWORK

Code	Description	Quantity	% of Total	Unit Cost	Total Cost	Start Work	# of Cycles	Occurs Every	End Work
C1	1,675 Sq. Feet of Concrete Walkways								
.1	Cyclical	335 Sq. Feet	20%	\$9.00	\$3,015.00	Jun-2010	7	3 Years	Jun-2028
	Cyclically remove and replace damaged sections								
C2	5,000 Sq. Feet of Concrete Pool Deck								
.1	Cyclical	1,000 Sq. Feet	20%	\$9.00	\$9,000.00	Jun-2013	3	6 Years	Jun-2025
	Cyclically remove and replace damaged sections								

D: LANDSCAPING AND ACCESSORIES

Code	Description	Quantity	% of Total	Unit Cost	Total Cost	Start Work	# of Cycles	Occurs Every	End Work
D1	1 UT of Wood Shed								
D2	2 UT of Entrance Monuments								

Reserve Component Detail

.1	Replacement	2 UT	100%	\$800.00	\$1,600.00	Jun-2010	1		Jun-2010
	Replace								
D3 60 Linear Feet of Wrought Iron Metal Fence									
.1	Cyclical	60 Linear Feet	100%	\$6.00	\$360.00	Jun-2013	4	5 Years	Jun-2028
	Cyclically scrape, rust proof and paint								
D4 650 Linear Feet of Wood Fencing									
.1	Cyclical	650 Linear Feet	100%	\$1.50	\$975.00	Jun-2010	2	5 Years	Jun-2015
	Cyclically stain or seal								
.2	Replacement	650 Linear Feet	100%	\$20.45	\$13,292.50	Jun-2019	1		Jun-2019
	Remove and replace								
.3	Cyclical	650 Linear Feet	100%	\$1.50	\$975.00	Jun-2024	2	5 Years	Jun-2029
	Cyclically stain or seal								

E: FAÇADE

Code	Description	Quantity	% of Total	Unit Cost	Total Cost	Start Work	# of Cycles	Occurs Every	End Work
E1	1,600 Sq. Feet of Pool House Siding and Trim								
.1	Replacement	1,600 UT	---	\$2.73	\$4,368.00	Jun-2010	1		Jun-2010
	Replace with Hardie Cement Board								
.2	Cyclical	1,600 UT	---	\$1.80	\$2,880.00	Jun-2018	2	6 Years	Jun-2024
	Cyclically paint the siding and trim								

F: ROOFING

Code	Description	Quantity	% of Total	Unit Cost	Total Cost	Start Work	# of Cycles	Occurs Every	End Work
F1	1 UT of Pool House Asphalt Shingled Roof								

G: INTERIOR

Code	Description	Quantity	% of Total	Unit Cost	Total Cost	Start Work	# of Cycles	Occurs Every	End Work
G1	2 UT of Restrooms								
.1	Cyclical	2 UT	100%	\$3,000.00	\$6,000.00	Jun-2017	2	12 Years	Jun-2029
	Refurbish the restrooms								
.2	Replacement	270 Sq. Feet	---	\$8.00	\$2,160.00	Jun-2010	1		Jun-2010
	Replace the restroom flooring								

Reserve Component Detail

G: INTERIOR (Continued)

Code	Description	Quantity	% of Total	Unit Cost	Total Cost	Start Work	# of Cycles	Occurs Every	End Work
G2	2 UT of Locker Room								
.1	Cyclical	2 UT	100%	\$750.00	\$1,500.00	Jun-2014	2	15 Years	Jun-2029
	Cyclically paint the lockers								
.2	Cyclical	2 UT	100%	\$350.00	\$700.00	Jun-2010	10	2 Years	Jun-2028
	Cyclically seal the benches								
.3	Replacement	2 UT	100%	\$500.00	\$1,000.00	Jun-2019	1		Jun-2019
	Replace the benches								

H: AMENITIES

Code	Description	Quantity	% of Total	Unit Cost	Total Cost	Start Work	# of Cycles	Occurs Every	End Work
H1	3,375 Sq. Feet of Swimming Pool and Wading Pool								
.1	Cyclical	3,375 Sq. Feet	100%	\$14.81	\$49,999.98	Jun-2018	2	10 Years	Jun-2028
	Resurface the swimming and wading pools								
.2	Cyclical	240 Linear Feet	---	\$13.98	\$3,355.20	Jun-2016	2	12 Years	Jun-2028
	Replace the coping stones								
.3	Cyclical	1 UT	---	\$1,500.00	\$1,500.00	Jun-2011	10	2 Years	Jun-2029
	Cyclically seal the expansion joint caulking								
H2	11,500 Sq. Feet of Tennis Courts								
.1	Cyclical	11,500 Sq. Feet	100%	\$.41	\$4,715.00	Aug-2012	3	6 Years	Aug-2024
	Inspect, repair, and resurface								
.2	Cyclical	1,000 Sq. Feet	9%	\$.74	\$740.00	Jun-2012	3	7 Years	Jun-2026
	Replace the wind screens								

I: MECHANICAL

Code	Description	Quantity	% of Total	Unit Cost	Total Cost	Start Work	# of Cycles	Occurs Every	End Work
I1	1 UT of Boiler								
.1	Replacement	1 UT	100%	\$18,000.00	\$18,000.00	Sep-2012	1		Sep-2012
	Replace the boiler								

Reserve Component Detail

I: MECHANICAL (Continued)

Code	Description	Quantity	% of Total	Unit Cost	Total Cost	Start Work	# of Cycles	Occurs Every	End Work
I2	1 UT of Pool Circulation Pump								
.1	Cyclical	1 UT	100%	\$1,800.00	\$1,800.00	Jun-2012	9	2 Years	Jun-2028
	Cyclically replace the motor								
.2	Cyclical	1 UT	100%	\$2,500.00	\$2,500.00	Jun-2014	2	10 Years	Jun-2024
	Cyclically replace the pump								
.3	Cyclical	1 UT	100%	\$1,800.00	\$1,800.00	Jun-2016	4	2 Years	Jun-2022
	Cyclically replace the motor								
I3	1 UT of Domestic Hot Water Tank								
.1	Cyclical	1 UT	100%	\$800.00	\$800.00	Jun-2012	2	10 Years	Jun-2022
	Cyclically replace the domestic hot water storage tanks								
I4	1 UT of Pool Filter								
.1	Cyclical	1 UT	100%	\$1,500.00	\$1,500.00	Jun-2024	1	15 Years	Jun-2024
	Cyclically replace the pool filter								

Reserve Projection Overview

'09-'10	'10-'11	'11-'12
	B1-Asphalt Drive and Parking Areas \$ 595.75 D4-Wood Fencing \$ 975.00 D2-Entrance Monuments \$ 1,600.00 C1-Concrete Walkways \$ 3,015.00 E1-Pool House Siding and Trim \$ 4,368.00 G1-Restrooms \$ 2,160.00 G2-Locker Room \$ 700.00 Total: \$ 13,413.75	H1-Swimming Pool and Wading Pool \$ 1,545.00 Total: \$ 1,545.00
'12-'13	'13-'14	'14-'15
G2-Locker Room \$ 742.63 I3-Domestic Hot Water Tank \$ 848.72 I2-Pool Circulation Pump \$ 1,909.62 H2-Tennis Courts \$ 5,787.21 I1-Boiler \$ 19,096.20 Total: \$ 28,384.38	C1-Concrete Walkways \$ 3,294.57 H1-Swimming Pool and Wading Pool \$ 1,639.09 D3-Wrought Iron Metal Fence \$ 393.38 B1-Asphalt Drive and Parking Areas \$ 2,266.40 C2-Concrete Pool Deck \$ 9,834.54 Total: \$ 17,427.99	G2-Locker Room \$ 2,476.12 I2-Pool Circulation Pump \$ 4,839.69 Total: \$ 7,315.81
'15-'16	'16-'17	'17-'18
D4-Wood Fencing \$ 1,130.29 H1-Swimming Pool and Wading Pool \$ 1,738.91 A1-Site Grading and Drainage \$ 5,796.37 Total: \$ 8,665.57	C1-Concrete Walkways \$ 3,600.07 G2-Locker Room \$ 835.84 I2-Pool Circulation Pump \$ 4,298.59 H1-Swimming Pool and Wading Pool \$ 4,006.28 B1-Asphalt Drive and Parking Areas \$ 711.36 Total: \$ 13,452.13	H1-Swimming Pool and Wading Pool \$ 1,844.81 G1-Restrooms \$ 7,379.24 Total: \$ 9,224.05
'18-'19	'19-'20	'20-'21
G2-Locker Room \$ 886.74 I2-Pool Circulation Pump \$ 4,560.37 H2-Tennis Courts \$ 5,972.82 D3-Wrought Iron Metal Fence \$ 456.04 H1-Swimming Pool and Wading Pool \$ 63,338.47 E1-Pool House Siding and Trim \$ 3,648.30 Total: \$ 78,862.73	C1-Concrete Walkways \$ 3,933.89 H1-Swimming Pool and Wading Pool \$ 1,957.16 H2-Tennis Courts \$ 965.53 C2-Concrete Pool Deck \$ 11,742.96 B1-Asphalt Drive and Parking Areas \$ 777.32 D4-Wood Fencing \$ 17,343.70 G2-Locker Room \$ 1,304.77 Total: \$ 38,025.32	G2-Locker Room \$ 940.74 I2-Pool Circulation Pump \$ 4,838.10 Total: \$ 5,778.84
'21-'22	'22-'23	'23-'24
H1-Swimming Pool and Wading Pool \$ 2,076.35 Total: \$ 2,076.35	C1-Concrete Walkways \$ 4,298.67 G2-Locker Room \$ 998.03 I3-Domestic Hot Water Tank \$ 1,140.61 I2-Pool Circulation Pump \$ 5,132.74 B1-Asphalt Drive and Parking Areas \$ 849.40 Total: \$ 12,419.44	H1-Swimming Pool and Wading Pool \$ 2,202.80 D3-Wrought Iron Metal Fence \$ 528.67 B1-Asphalt Drive and Parking Areas \$ 3,045.86 A1-Site Grading and Drainage \$ 4,405.60 Total: \$ 10,182.93
'24-'25	'25-'26	'26-'27
G2-Locker Room \$ 1,058.81 I2-Pool Circulation Pump \$ 6,504.13 H2-Tennis Courts \$ 7,131.86 E1-Pool House Siding and Trim \$ 4,356.26 D4-Wood Fencing \$ 1,474.77 I4-Pool Filter \$ 2,268.88 Total: \$ 22,794.72	C1-Concrete Walkways \$ 4,697.27 H1-Swimming Pool and Wading Pool \$ 2,336.95 C2-Concrete Pool Deck \$ 14,021.70 B1-Asphalt Drive and Parking Areas \$ 928.16 Total: \$ 21,984.08	G2-Locker Room \$ 1,123.29 I2-Pool Circulation Pump \$ 2,888.47 H2-Tennis Courts \$ 1,187.48 Total: \$ 5,199.25
'27-'28	'28-'29	'29-'30
H1-Swimming Pool and Wading Pool \$ 2,479.27 Total: \$ 2,479.27	C1-Concrete Walkways \$ 5,132.83 G2-Locker Room \$ 1,191.70 I2-Pool Circulation Pump \$ 3,064.38 D3-Wrought Iron Metal Fence \$ 612.88 H1-Swimming Pool and Wading Pool \$ 90,833.59 B1-Asphalt Drive and Parking Areas \$ 1,014.22 Total: \$ 101,849.60	H1-Swimming Pool and Wading Pool \$ 2,630.26 G2-Locker Room \$ 2,630.26 G1-Restrooms \$ 10,521.03 D4-Wood Fencing \$ 1,709.67 Total: \$ 17,491.21

Reserve Projection Overview

'30-'31

Reserve Projections

Fiscal Year	Month	Assessment Income	Special Assessment Income	Interest / Other Income	Reserve Income	Estimated Expenses	Inflation Factor	Projected Expenses	Loan Payments	Reserve Balance
'10-'11	Apr	1,184.00		98.75	1,282.75		1.00			80,282.75
	May	1,184.00		100.35	1,284.35		1.00			81,567.10
	Jun	1,184.00		101.96	1,285.96	13,413.75	1.00	13,413.75		69,439.31
	Jul	1,184.00		86.80	1,270.80		1.00			70,710.11
	Aug	1,184.00		88.39	1,272.39		1.00			71,982.50
	Sep	1,184.00		89.98	1,273.98		1.00			73,256.48
	Oct	1,184.00		91.57	1,275.57		1.00			74,532.05
	Nov	1,184.00		93.17	1,277.17		1.00			75,809.21
	Dec	1,184.00		94.76	1,278.76		1.00			77,087.98
	Jan	1,184.00		96.36	1,280.36		1.03			78,368.34
	Feb	1,184.00		97.96	1,281.96		1.03			79,650.30
	Mar	1,184.00		99.56	1,283.56		1.03			80,933.86
	Totals:		\$14,208.00	\$0.00	\$1,139.61	\$15,347.61	\$13,413.75		\$13,413.75	
'11-'12	Apr	1,243.20		101.17	1,344.37		1.03			82,278.23
	May	1,243.20		102.85	1,346.05		1.03			83,624.27
	Jun	1,243.20		104.53	1,347.73	1,500.00	1.03	1,545.00		83,427.00
	Jul	1,243.20		104.28	1,347.48		1.03			84,774.48
	Aug	1,243.20		105.97	1,349.17		1.03			86,123.66
	Sep	1,243.20		107.65	1,350.85		1.03			87,474.51
	Oct	1,243.20		109.34	1,352.54		1.03			88,827.05
	Nov	1,243.20		111.03	1,354.23		1.03			90,181.29
	Dec	1,243.20		112.73	1,355.93		1.03			91,537.21
	Jan	1,243.20		114.42	1,357.62		1.06			92,894.84
	Feb	1,243.20		116.12	1,359.32		1.06			94,254.16
	Mar	1,243.20		117.82	1,361.02		1.06			95,615.17
	Totals:		\$14,918.40	\$0.00	\$1,307.91	\$16,226.31	\$1,500.00		\$1,545.00	
'12-'13	Apr	1,243.20		119.52	1,362.72		1.06			96,977.89
	May	1,243.20		121.22	1,364.42		1.06			98,342.31
	Jun	1,243.20		122.93	1,366.13	4,040.00	1.06	4,286.04		95,422.41
	Jul	1,243.20		119.28	1,362.48		1.06			96,784.88
	Aug	1,243.20		120.98	1,364.18	4,715.00	1.06	5,002.14		93,146.92
	Sep	1,243.20		116.43	1,359.63	18,000.00	1.06	19,096.20		75,410.35
	Oct	1,243.20		94.26	1,337.46		1.06			76,747.81
	Nov	1,243.20		95.93	1,339.13		1.06			78,086.95
	Dec	1,243.20		97.61	1,340.81		1.06			79,427.76
	Jan	1,243.20		99.28	1,342.48		1.09			80,770.24
	Feb	1,243.20		100.96	1,344.16		1.09			82,114.41
	Mar	1,243.20		102.64	1,345.84		1.09			83,460.25
	Totals:		\$14,918.40	\$0.00	\$1,311.06	\$16,229.46	\$26,755.00		\$28,384.38	
'13-'14	Apr	1,305.36		104.33	1,409.69		1.09			84,869.94
	May	1,305.36		106.09	1,411.45		1.09			86,281.38
	Jun	1,305.36		107.85	1,413.21	15,949.08	1.09	17,427.99		70,266.60
	Jul	1,305.36		87.83	1,393.19		1.09			71,659.80

Reserve Projections

Fiscal Year	Month	Assessment Income	Special Assessment Income	Interest / Other Income	Reserve Income	Estimated Expenses	Inflation Factor	Projected Expenses	Loan Payments	Reserve Balance
	Aug	1,305.36		89.57	1,394.93		1.09			73,054.73
	Sep	1,305.36		91.32	1,396.68		1.09			74,451.41
	Oct	1,305.36		93.06	1,398.42		1.09			75,849.84
	Nov	1,305.36		94.81	1,400.17		1.09			77,250.01
	Dec	1,305.36		96.56	1,401.92		1.09			78,651.93
	Jan	1,305.36		98.31	1,403.67		1.13			80,055.60
	Feb	1,305.36		100.07	1,405.43		1.13			81,461.03
	Mar	1,305.36		101.83	1,407.19		1.13			82,868.22
	Totals:	\$15,664.32	\$0.00	\$1,171.64	\$16,835.96	\$15,949.08		\$17,427.99		
'14-'15	Apr	1,305.36		103.59	1,408.95		1.13			84,277.16
	May	1,305.36		105.35	1,410.71		1.13			85,687.88
	Jun	1,305.36		107.11	1,412.47	6,500.00	1.13	7,315.81		79,784.53
	Jul	1,305.36		99.73	1,405.09		1.13			81,189.63
	Aug	1,305.36		101.49	1,406.85		1.13			82,596.47
	Sep	1,305.36		103.25	1,408.61		1.13			84,005.08
	Oct	1,305.36		105.01	1,410.37		1.13			85,415.45
	Nov	1,305.36		106.77	1,412.13		1.13			86,827.57
	Dec	1,305.36		108.53	1,413.89		1.13			88,241.47
	Jan	1,305.36		110.30	1,415.66		1.16			89,657.13
	Feb	1,305.36		112.07	1,417.43		1.16			91,074.56
	Mar	1,305.36		113.84	1,419.20		1.16			92,493.77
	Totals:	\$15,664.32	\$0.00	\$1,277.03	\$16,941.35	\$6,500.00		\$7,315.81		
'15-'16	Apr	1,370.63		115.62	1,486.25		1.16			93,980.01
	May	1,370.63		117.48	1,488.10		1.16			95,468.11
	Jun	1,370.63		119.34	1,489.96	7,475.00	1.16	8,665.57		88,292.50
	Jul	1,370.63		110.37	1,480.99		1.16			89,773.50
	Aug	1,370.63		112.22	1,482.84		1.16			91,256.34
	Sep	1,370.63		114.07	1,484.70		1.16			92,741.04
	Oct	1,370.63		115.93	1,486.55		1.16			94,227.59
	Nov	1,370.63		117.78	1,488.41		1.16			95,716.01
	Dec	1,370.63		119.65	1,490.27		1.16			97,206.28
	Jan	1,370.63		121.51	1,492.14		1.19			98,698.41
	Feb	1,370.63		123.37	1,494.00		1.19			100,192.41
	Mar	1,370.63		125.24	1,495.87		1.19			101,688.28
	Totals:	\$16,447.54	\$0.00	\$1,412.56	\$17,860.09	\$7,475.00		\$8,665.57		
'16-'17	Apr	1,370.63		127.11	1,497.74		1.19			103,186.02
	May	1,370.63		128.98	1,499.61		1.19			104,685.63
	Jun	1,370.63		130.86	1,501.48	11,265.95	1.19	13,452.13		92,734.98
	Jul	1,370.63		115.92	1,486.55		1.19			94,221.53
	Aug	1,370.63		117.78	1,488.40		1.19			95,709.94
	Sep	1,370.63		119.64	1,490.27		1.19			97,200.20
	Oct	1,370.63		121.50	1,492.13		1.19			98,692.33
	Nov	1,370.63		123.37	1,493.99		1.19			100,186.33

Reserve Projections

Fiscal Year	Month	Assessment Income	Special Assessment Income	Interest / Other Income	Reserve Income	Estimated Expenses	Inflation Factor	Projected Expenses	Loan Payments	Reserve Balance
	Dec	1,370.63		125.23	1,495.86		1.19			101,682.19
	Jan	1,370.63		127.10	1,497.73		1.23			103,179.91
	Feb	1,370.63		128.97	1,499.60		1.23			104,679.52
	Mar	1,370.63		130.85	1,501.48		1.23			106,181.00
	Totals:	\$16,447.54	\$0.00	\$1,497.31	\$17,944.84	\$11,265.95		\$13,452.13		
'17-'18	Apr	1,439.16		132.73	1,571.89		1.23			107,752.88
	May	1,439.16		134.69	1,573.85		1.23			109,326.73
	Jun	1,439.16		136.66	1,575.82	7,500.00	1.23	9,224.05		101,678.50
	Jul	1,439.16		127.10	1,566.26		1.23			103,244.76
	Aug	1,439.16		129.06	1,568.22		1.23			104,812.97
	Sep	1,439.16		131.02	1,570.18		1.23			106,383.15
	Oct	1,439.16		132.98	1,572.14		1.23			107,955.28
	Nov	1,439.16		134.94	1,574.10		1.23			109,529.39
	Dec	1,439.16		136.91	1,576.07		1.23			111,105.46
	Jan	1,439.16		138.88	1,578.04		1.27			112,683.50
	Feb	1,439.16		140.85	1,580.01		1.27			114,263.52
	Mar	1,439.16		142.83	1,581.99		1.27			115,845.50
	Totals:	\$17,269.91	\$0.00	\$1,618.65	\$18,888.56	\$7,500.00		\$9,224.05		
'18-'19	Apr	1,439.16		144.81	1,583.97		1.27			117,429.47
	May	1,439.16		146.79	1,585.95		1.27			119,015.41
	Jun	1,439.16		148.77	1,587.93	57,539.98	1.27	72,889.91		47,713.43
	Jul	1,439.16		59.64	1,498.80		1.27			49,212.23
	Aug	1,439.16		61.52	1,500.67	4,715.00	1.27	5,972.82		44,740.09
	Sep	1,439.16		55.93	1,495.08		1.27			46,235.17
	Oct	1,439.16		57.79	1,496.95		1.27			47,732.12
	Nov	1,439.16		59.67	1,498.82		1.27			49,230.95
	Dec	1,439.16		61.54	1,500.70		1.27			50,731.64
	Jan	1,439.16		63.41	1,502.57		1.30			52,234.22
	Feb	1,439.16		65.29	1,504.45		1.30			53,738.67
	Mar	1,439.16		67.17	1,506.33		1.30			55,245.00
	Totals:	\$17,269.91	\$0.00	\$992.32	\$18,262.24	\$62,254.98		\$78,862.73		
'19-'20	Apr	1,511.12		69.06	1,580.17		1.30			56,825.18
	May	1,511.12		71.03	1,582.15		1.30			58,407.32
	Jun	1,511.12		73.01	1,584.13	29,143.25	1.30	38,025.32		21,966.13
	Jul	1,511.12		27.46	1,538.57		1.30			23,504.71
	Aug	1,511.12		29.38	1,540.50		1.30			25,045.21
	Sep	1,511.12		31.31	1,542.42		1.30			26,587.63
	Oct	1,511.12		33.23	1,544.35		1.30			28,131.98
	Nov	1,511.12		35.16	1,546.28		1.30			29,678.26
	Dec	1,511.12		37.10	1,548.22		1.30			31,226.48
	Jan	1,511.12		39.03	1,550.15		1.34			32,776.63
	Feb	1,511.12		40.97	1,552.09		1.34			34,328.71
	Mar	1,511.12		42.91	1,554.03		1.34			35,882.75

Reserve Projections

Fiscal Year	Month	Assessment Income	Special Assessment Income	Interest / Other Income	Reserve Income	Estimated Expenses	Inflation Factor	Projected Expenses	Loan Payments	Reserve Balance
Totals:		\$18,133.41	\$0.00	\$529.65	\$18,663.06	\$29,143.25		\$38,025.32		
'20-'21	Apr	1,511.12		44.85	1,555.97		1.34			37,438.71
	May	1,511.12		46.80	1,557.92		1.34			38,996.63
	Jun	1,511.12		48.75	1,559.86	4,300.00	1.34	5,778.84		34,777.66
	Jul	1,511.12		43.47	1,554.59		1.34			36,332.25
	Aug	1,511.12		45.42	1,556.53		1.34			37,888.78
	Sep	1,511.12		47.36	1,558.48		1.34			39,447.25
	Oct	1,511.12		49.31	1,560.43		1.34			41,007.68
	Nov	1,511.12		51.26	1,562.38		1.34			42,570.06
	Dec	1,511.12		53.21	1,564.33		1.34			44,134.39
	Jan	1,511.12		55.17	1,566.29		1.38			45,700.68
	Feb	1,511.12		57.13	1,568.24		1.38			47,268.92
	Mar	1,511.12		59.09	1,570.20		1.38			48,839.12
Totals:		\$18,133.41	\$0.00	\$601.81	\$18,735.21	\$4,300.00		\$5,778.84		
'21-'22	Apr	1,586.67		61.05	1,647.72		1.38			50,486.84
	May	1,586.67		63.11	1,649.78		1.38			52,136.63
	Jun	1,586.67		65.17	1,651.84	1,500.00	1.38	2,076.35		51,712.12
	Jul	1,586.67		64.64	1,651.31		1.38			53,363.43
	Aug	1,586.67		66.70	1,653.38		1.38			55,016.81
	Sep	1,586.67		68.77	1,655.44		1.38			56,672.25
	Oct	1,586.67		70.84	1,657.51		1.38			58,329.77
	Nov	1,586.67		72.91	1,659.59		1.38			59,989.35
	Dec	1,586.67		74.99	1,661.66		1.38			61,651.01
	Jan	1,586.67		77.06	1,663.74		1.43			63,314.75
	Feb	1,586.67		79.14	1,665.82		1.43			64,980.57
	Mar	1,586.67		81.23	1,667.90		1.43			66,648.47
Totals:		\$19,040.08	\$0.00	\$845.62	\$19,885.69	\$1,500.00		\$2,076.35		
'22-'23	Apr	1,586.67		83.31	1,669.98		1.43			68,318.45
	May	1,586.67		85.40	1,672.07		1.43			69,990.52
	Jun	1,586.67		87.49	1,674.16	8,710.75	1.43	12,419.44		59,245.24
	Jul	1,586.67		74.06	1,660.73		1.43			60,905.97
	Aug	1,586.67		76.13	1,662.81		1.43			62,568.77
	Sep	1,586.67		78.21	1,664.88		1.43			64,233.66
	Oct	1,586.67		80.29	1,666.97		1.43			65,900.63
	Nov	1,586.67		82.38	1,669.05		1.43			67,569.67
	Dec	1,586.67		84.46	1,671.14		1.43			69,240.80
	Jan	1,586.67		86.55	1,673.22		1.47			70,914.03
	Feb	1,586.67		88.64	1,675.32		1.47			72,589.35
	Mar	1,586.67		90.74	1,677.41		1.47			74,266.76
Totals:		\$19,040.08	\$0.00	\$997.66	\$20,037.74	\$8,710.75		\$12,419.44		
'23-'24	Apr	1,666.01		92.83	1,758.84		1.47			76,025.60
	May	1,666.01		95.03	1,761.04		1.47			77,786.64

Reserve Projections

Fiscal Year	Month	Assessment Income	Special Assessment Income	Interest / Other Income	Reserve Income	Estimated Expenses	Inflation Factor	Projected Expenses	Loan Payments	Reserve Balance
	Jun	1,666.01		97.23	1,763.24	6,934.08	1.47	10,182.93		69,366.95
	Jul	1,666.01		86.71	1,752.72		1.47			71,119.66
	Aug	1,666.01		88.90	1,754.91		1.47			72,874.57
	Sep	1,666.01		91.09	1,757.10		1.47			74,631.67
	Oct	1,666.01		93.29	1,759.30		1.47			76,390.97
	Nov	1,666.01		95.49	1,761.50		1.47			78,152.46
	Dec	1,666.01		97.69	1,763.70		1.47			79,916.16
	Jan	1,666.01		99.90	1,765.90		1.51			81,682.06
	Feb	1,666.01		102.10	1,768.11		1.51			83,450.17
	Mar	1,666.01		104.31	1,770.32		1.51			85,220.49
	Totals:	\$19,992.08	\$0.00	\$1,144.58	\$21,136.66	\$6,934.08		\$10,182.93		
'24-'25	Apr	1,666.01		106.53	1,772.53		1.51			86,993.02
	May	1,666.01		108.74	1,774.75		1.51			88,767.77
	Jun	1,666.01		110.96	1,776.97	10,355.00	1.51	15,662.86		74,881.88
	Jul	1,666.01		93.60	1,759.61		1.51			76,641.49
	Aug	1,666.01		95.80	1,761.81	4,715.00	1.51	7,131.86		71,271.44
	Sep	1,666.01		89.09	1,755.10		1.51			73,026.54
	Oct	1,666.01		91.28	1,757.29		1.51			74,783.83
	Nov	1,666.01		93.48	1,759.49		1.51			76,543.31
	Dec	1,666.01		95.68	1,761.69		1.51			78,305.00
	Jan	1,666.01		97.88	1,763.89		1.56			80,068.89
	Feb	1,666.01		100.09	1,766.09		1.56			81,834.98
	Mar	1,666.01		102.29	1,768.30		1.56			83,603.28
	Totals:	\$19,992.08	\$0.00	\$1,185.42	\$21,177.51	\$15,070.00		\$22,794.72		
'25-'26	Apr	1,749.31		104.50	1,853.81		1.56			85,457.09
	May	1,749.31		106.82	1,856.13		1.56			87,313.22
	Jun	1,749.31		109.14	1,858.45	14,110.75	1.56	21,984.08		67,187.59
	Jul	1,749.31		83.98	1,833.29		1.56			69,020.88
	Aug	1,749.31		86.28	1,835.58		1.56			70,856.47
	Sep	1,749.31		88.57	1,837.88		1.56			72,694.34
	Oct	1,749.31		90.87	1,840.18		1.56			74,534.52
	Nov	1,749.31		93.17	1,842.48		1.56			76,376.99
	Dec	1,749.31		95.47	1,844.78		1.56			78,221.77
	Jan	1,749.31		97.78	1,847.08		1.60			80,068.86
	Feb	1,749.31		100.09	1,849.39		1.60			81,918.25
	Mar	1,749.31		102.40	1,851.70		1.60			83,769.95
	Totals:	\$20,991.69	\$0.00	\$1,159.07	\$22,150.75	\$14,110.75		\$21,984.08		
'26-'27	Apr	1,749.31		104.71	1,854.02		1.60			85,623.98
	May	1,749.31		107.03	1,856.34		1.60			87,480.31
	Jun	1,749.31		109.35	1,858.66	3,240.00	1.60	5,199.25		84,139.72
	Jul	1,749.31		105.17	1,854.48		1.60			85,994.20
	Aug	1,749.31		107.49	1,856.80		1.60			87,851.00
	Sep	1,749.31		109.81	1,859.12		1.60			89,710.13

Reserve Projections

Fiscal Year	Month	Assessment Income	Special Assessment Income	Interest / Other Income	Reserve Income	Estimated Expenses	Inflation Factor	Projected Expenses	Loan Payments	Reserve Balance
	Oct	1,749.31		112.14	1,861.44		1.60			91,571.57
	Nov	1,749.31		114.46	1,863.77		1.60			93,435.34
	Dec	1,749.31		116.79	1,866.10		1.60			95,301.45
	Jan	1,749.31		119.13	1,868.43		1.65			97,169.88
	Feb	1,749.31		121.46	1,870.77		1.65			99,040.65
	Mar	1,749.31		123.80	1,873.11		1.65			100,913.75
	Totals:	\$20,991.69	\$0.00	\$1,351.36	\$22,343.05	\$3,240.00		\$5,199.25		
'27-'28	Apr	1,836.77		126.14	1,962.91		1.65			102,876.67
	May	1,836.77		128.60	1,965.37		1.65			104,842.04
	Jun	1,836.77		131.05	1,967.82	1,500.00	1.65	2,479.27		104,330.59
	Jul	1,836.77		130.41	1,967.19		1.65			106,297.77
	Aug	1,836.77		132.87	1,969.64		1.65			108,267.42
	Sep	1,836.77		135.33	1,972.11		1.65			110,239.53
	Oct	1,836.77		137.80	1,974.57		1.65			112,214.10
	Nov	1,836.77		140.27	1,977.04		1.65			114,191.14
	Dec	1,836.77		142.74	1,979.51		1.65			116,170.65
	Jan	1,836.77		145.21	1,981.99		1.70			118,152.64
	Feb	1,836.77		147.69	1,984.46		1.70			120,137.10
	Mar	1,836.77		150.17	1,986.94		1.70			122,124.05
	Totals:	\$22,041.27	\$0.00	\$1,648.29	\$23,689.56	\$1,500.00		\$2,479.27		
'28-'29	Apr	1,836.77		152.66	1,989.43		1.70			124,113.47
	May	1,836.77		155.14	1,991.91		1.70			126,105.38
	Jun	1,836.77		157.63	1,994.40	59,825.93	1.70	101,849.59		26,250.20
	Jul	1,836.77		32.81	1,869.59		1.70			28,119.78
	Aug	1,836.77		35.15	1,871.92		1.70			29,991.71
	Sep	1,836.77		37.49	1,874.26		1.70			31,865.97
	Oct	1,836.77		39.83	1,876.60		1.70			33,742.57
	Nov	1,836.77		42.18	1,878.95		1.70			35,621.52
	Dec	1,836.77		44.53	1,881.30		1.70			37,502.82
	Jan	1,836.77		46.88	1,883.65		1.75			39,386.47
	Feb	1,836.77		49.23	1,886.01		1.75			41,272.48
	Mar	1,836.77		51.59	1,888.36		1.75			43,160.84
	Totals:	\$22,041.27	\$0.00	\$845.12	\$22,886.39	\$59,825.93		\$101,849.59		
'29-'30	Apr	1,928.61		53.95	1,982.56		1.75			45,143.40
	May	1,928.61		56.43	1,985.04		1.75			47,128.45
	Jun	1,928.61		58.91	1,987.52	9,975.00	1.75	17,491.21		31,624.75
	Jul	1,928.61		39.53	1,968.14		1.75			33,592.89
	Aug	1,928.61		41.99	1,970.60		1.75			35,563.50
	Sep	1,928.61		44.45	1,973.07		1.75			37,536.56
	Oct	1,928.61		46.92	1,975.53		1.75			39,512.09
	Nov	1,928.61		49.39	1,978.00		1.75			41,490.09
	Dec	1,928.61		51.86	1,980.47		1.75			43,470.57
	Jan	1,928.61		54.34	1,982.95		1.81			45,453.52

Reserve Projections

Fiscal Year	Month	Assessment Income	Special Assessment Income	Interest / Other Income	Reserve Income	Estimated Expenses	Inflation Factor	Projected Expenses	Loan Payments	Reserve Balance
	Feb	1,928.61		56.82	1,985.43		1.81			47,438.95
	Mar	1,928.61		59.30	1,987.91		1.81			49,426.86
Totals:		\$23,143.33	\$0.00	\$613.89	\$23,757.23	\$9,975.00		\$17,491.21		