

Woodwinds Condominium-FY18

Reston, VA

Level I Full Reserve Study

October 28, 2017

C/o Ms. Diana W. Fritts, CMCA, AMS
Portfolio Manager
Select Community Services, Suite 160
4840 Westfields Boulevard
Chantilly, VA 20151

Dear Ms. Fritts:

Enclosed please find the revised Level I Full Reserve Study for Woodwinds Condominium. This revision changes the amount on hand on January 1, 2018 to \$703,920 and appendix A site lighting entries to better identify component expenditures.

Please consider this the "Final Report" if there are no concerns to be addressed after it is reviewed. I again thank the Board of Directors and Select Community Services Management for selecting **PM+** to do this study and hope you will continue to call upon **PM+** for your future reserve studies.

Sincerely,



Mario B. "Ben" Ginnetti, PRA, RS, P.E.
President

Enclosure:
Study - PDF File

Woodwinds Condominium-FY18

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Level I Full Reserve Study

October 28, 2017



Prepared for:

Board of Directors



Engineer

Mario B. "Ben" Ginnetti, PRA, RS, P.E.

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EXECUTIVE SUMMARY

KEY TO UNDERSTANDING STUDY RESULTS – The purpose of a reserve study is to establish a financial plan for keeping the property's common and limited common elements in good repair. The plan is developed by identifying the component, assessing its condition and estimating both the time when work will be needed and cost of work. In a **PM+** study these entries can be found beginning on page A1, columns (1), (4) and (5). Those entries combined with reserve savings, current reserve contribution, interest and inflation rates and how much of a contingency should be preserved to fund unforeseen events are the factors that determine the reserve contribution.

RELEVANT DATA

| | |
|---------------------------------|-------------------------------------|
| 1st Study Year FY18 | \$703,920 AOH Start FY18 ♦ |
| FY Begins 1-Jan-18 | 256,430 Your Contribution in FY17 ♦ |
| Inspection Date(s) 8/21-24/2017 | 1.76% Inflation ♦♦ |
| # Units 144 | 2.82% Interest ♦♦ |

- ♦ **AOH** (cash/investments start of fiscal year) and **Current Year Contribution** were provided to **PM+** and were best estimates available when provided, they are not audited amounts.
- ♦♦ **INTEREST AND INFLATION** factors¹ best project the future needs of the property. Inflation is based on the last ten-year average for the Consumer Price Index (CPI); interest on savings is based on the ten-year average of the Constant Maturity Yield for the 10-Year U.S. Treasury note.

SUMMARY OF PM+ RECOMMENDED RESERVE FINANCIAL PLAN

| | Appendix A | Appendix B |
|------------------------------|------------|------------|
| Reserve Contribution FY18 | \$251,700 | \$343,150 |
| Avg Owner Contribution FY18 | 1,748 | 2,383 |
| Avg Owner Contribution/Month | 146 | 199 |
| 30-Year Income | 11,050,620 | 16,239,350 |
| Income From Interest | 1,214,570 | 2,829,710 |
| Income From Assessments | 9,836,050 | 13,409,640 |
| 30-Year Min Balance | 223,970 | 222,340 |
| 30-Year Max Balance | 3,805,230 | 8,996,050 |
| 50-Year Min Balance | 3,203,160 | 8,791,300 |
| 50-Year Max Balance | 8,798,690 | 22,519,250 |

ANALYSIS:

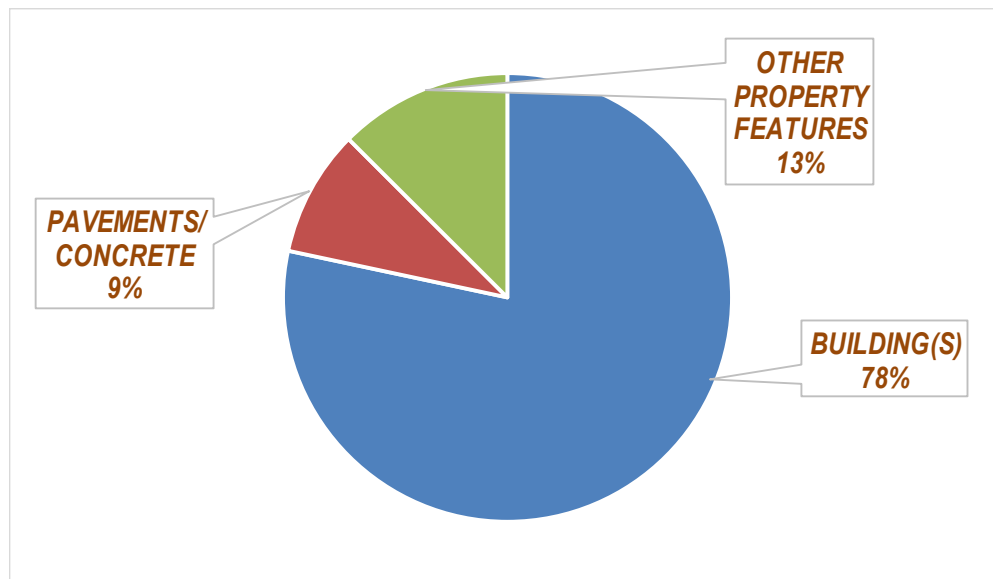
- For appendix A our analysis indicates the association will need to contribute \$251,700 in FY18 to meet the reserve needs of the property. This is a 1.8% decrease from its FY17 contribution.
- For Appendix B a contribution of \$343,150 will be needed in FY18. This would be a 33.8% increase compared to its FY17 contribution.
- The above analysis complies with the "Cash Flow" method as defined by the Community Association Institute (CAI) and the Association of Professional Reserve Analysts (APRA) for determining reserve requirements. In addition to the cash flow method this study also calculates the reserve requirement using the component method. A comparison of both plans is shown in the 30-Year Financial Plans chart in the appendix.

1. Although factors used may not prove to be precise they should be reasonable predictors of cost increases and contributions needed to support the reserve requirement over the life of the study.
2. If the study is being done for other than the current fiscal year, inflation is applied to prior year contribution.

- Amounts shown on 30-Financial Plan chart in columns (15), (18) and (21) are approximate year end balances, both minimum and maximum, that can be expected if the plans are funded as shown. Properly funded plans will meet the following objectives: 1) funds are always available for needed work, 2) there is always a minimum savings balance available to provide for unforeseen contingencies, and 3) when studies are updated, there is not a substantial increase needed to meet the reserve requirement. To avoid substantial increases **PM+** studies take into consideration the first thirty-years of the study and an additional twenty-years, making the "look at" period a total of fifty-years. The 50-year projection is to assure the recommended contribution is based on a sound long range analysis of the property's reserve needs.
- The recommended owner contribution assumes interest earned on savings will be applied to the reserves and not used to offset operating account expenses or used for other purposes. If interest is not applied to the reserves, then the annual contribution will need to be increased by the interest amount.

RECOMMENDATION:

Fund the reserves to the recommended amount using the cash flow method.

WHERE CONTRIBUTIONS TO THE RESERVES GO OVER 30-YEARS:

STUDY INFORMATION

THIS STUDY was performed with an on-site visit and is the third (Last **PM+** study – October 23rd, 2012) engagement for the property by **PM+**. **PM+** has neither collaborated with nor provided consulting advice about property issues.

STUDY WAS DONE in its entirety by Mario B. “Ben” Ginnetti, a registered professional engineer (**P.E.**) licensed to practice engineering in the states of Virginia, Maryland and the District of Columbia. Mr. Ginnetti is also a CAI Certified Reserve Specialist (**RS**) and a Professional Reserve Analyst (**PRA**).

RESERVE STUDY criteria are defined by the Community Association Institute (CAI) and the Association of Professional Reserve Analysts (APRA). In complying with the criteria this study compares the “Associations” current funding plan to the two recommended methods for preparing reserve studies, “Cash Flow (AKA Pooling)” and “Component.” This is a reserve study only - no other use is intended.

COMPILED in accordance with generally accepted standards and represents our professional opinion on the components, timing and costs needed for repair and replacement. Study information was obtained from field measurements, visual observations and management (information provided by management is considered to be reliable). Also, taken into consideration are construction features, current conditions and component age. Testing was not performed, nor was demolition done or panels removed to determine conditions that are not obvious. Based on our observations and the information gained during the visit this study contains, to the best of our ability, all material issues required to determine the funding needed to meet the property’s reserve requirement.

FOR PROPERTIES LOCATED IN THE STATE OF VIRGINIA, Virginia Statutes, 2003 Condominium and Property Owner’s Association Act requires associations to conduct reserve studies at least every five years, review results at least annually and make adjustments as necessary unless the condominium instruments/declaration imposes more stringent requirements. See Sections 55-79.83:1 or 55-514.1 of the Statutes for the complete text.

AGE, UNITS, STYLE AND AMENITIES

Constructed in the mid-1970s.

144 units (102 garden units, 28 townhomes, 14 patio homes).

Major amenities – Pavilion; other amenities provided by Reston Association.

CASH FLOW AND COMPONENT STUDIES (THIS STUDY DOES BOTH METHODS)

CASH FLOW METHOD - This method develops the funding plan by having the annual contributions offset the variable annual expenses. All expenses are averaged over the life of the study to calculate the annual contribution needed to support the reserve requirement. Yearly contribution increases are mostly attributed to inflation.

COMPONENT METHOD - This method develops the funding plan by dividing the remaining useful life into the balance needed to fund the component for only the next cycle of work. Yearly contributions can vary significantly from year to year depending on where the components are in their life cycle. Contributions needed to pay expenses will equal the cash flow method over the life of the study.

FUNDING GOAL

This study complies with the “Threshold Funding Plan” established by the CAI for reserve studies. Funding goal objective is to keep the reserve balance above a specified dollar or Percent Funded amount.

COMPONENT CLASSIFICATION

PREDICTABLE LIFE CYCLE

Components have a predictable life cycle (average useful life). Total replacement needed at end of life.

ANNUAL ALLOWANCES

We reserve an average annual amount for these components. They are typically “life of the property” or long-lasting components that do not have a predictable life cycle. We assume the association will keep these components in satisfactory condition with timely spot repairs.

FOLLOWING CONSIDERATIONS should be taken into account to properly manage the reserves: 1) properly funded reserves avoids “special assessments”, 2) each owner should pay their fair share for the time they use the component, 3) when reserve funds are available the Association is more inclined not to defer work; deferral results in additional deterioration and “catch-up” costs to restore the component to a good condition, 4) government mortgage guarantees agencies, i.e. FHA, require a current reserve study to be available before backing a loan, and 5) some state laws require them. In addition to these considerations, a new factor has recently become apparent. Years ago owners were poorly informed on the importance of the reserves and paid very little attention to whether or not a property had an adequate plan for funding the reserves. With the inclusion of reserve tables in resale packages and other publicity, many potential buyers are now verifying the reserve status before they buy.

ALTHOUGH we use generally accepted techniques and best information available, it is possible actual costs and useful lives can vary significantly from our estimates. We recognize that possibility and attempt with our methodology to arrive at the overall funding recommendation that will avoid, or minimize the amount of funding if a special assessment is needed to do reserve work.

FOR THE RESERVES to be an effective budget management tool it will need periodic updates. Because reserves on hand, current costs, quality of maintenance, acts of God, vandalism, and useful life can vary from year to year, a periodic review will assure it remains an effective management tool. We recommend studies be updated every 3 years.

UNLESS OTHERWISE NOTED this study does not take into consideration any work the association may need to correct hazardous or defective conditions, such as issues with asbestos, radon, lead, mold, FRT, etc., nor will it fund major projects to repair/replace facades, building tension cables, utilities and other essential systems. Projects of this nature require the services of engineers or other consultants to determine scope, timing and projects costs. If requested, once costs and project timing are known, we will provide a revised study at no additional cost.

FOR ANY RESERVE PROJECTS in progress on the date(s) of our visit our observation of the work should not be considered a project audit or quality control inspection. We leave that to others to determine.

IF WE DESCRIBE PREVENTIVE MAINTENANCE recommendations in this study they are intended to be general in nature and the most common tasks needed to extend useful life. They are not all inclusive; we do not imply that is all that is necessary for good maintenance. Manufacturers’ brochures, service specialty companies, and other qualified sources should be consulted to establish the full array of actions needed for proper preventive maintenance.

FUNDING FROM RESERVE VERSUS OPERATING ACCOUNT - There could be components in this study the association is funding from the operating account. When there are we recommend they be funded from the reserves. When components are worked on it usually extends their useful life - a proper reserve expense. Reserve funds are intended to keep property components in good repair and to replace those that need replacing; operating funds are intended for maintenance and reoccurring operating expenses.

MAINTENANCE/REPAIR/REPLACEMENT TIPS & RESERVE CONSIDERATIONS

THERE ARE THREE LEVELS of care needed to maximize the useful life of equipment and property components: 1) Maintenance, 2) Repair and 3) Replacement.

MAINTENANCE is taking care of a component by doing such tasks as sealing pavement cracks to prevent water from undermining the base, painting to prevent metal corrosion or wood rot, lubricating moving parts on mechanical equipment, fan belt adjustments, etc. It involves the least expenditure of funds and is the best way to maximize useful life. Repair is replacing a portion of a component, such as, a section of pavement, a part of a roof, an air conditioning compressor, etc. It's usually more expensive than maintenance. The most costly is replacement. It involves the entire replacement of the component.

APPLICATION of good maintenance and repair techniques can be explained by the following example: An asphalt parking lot of 1000 square yards develops a 10 foot long crack in the surface. The crack can be sealed for about a dollar a linear foot. By doing so, water will not seep through the asphalt causing damage to the base course. That simple maintenance action extended the useful life of the pavement at minimum cost. Assume the crack was not sealed and it grew to a 12' by 12' base damaged area. Cost of repairs would be approximately 60 times as much as fixing the crack. If the damaged area was not repaired and eventually the entire lot had to be replaced it would cost considerably more. Therefore, the prudent thing to do is good maintenance. It's the least costly of the three levels of work.

PRIOR TO TOTALLY REPLACING a component, e.g., a roof, a fence, an air conditioner, etc., all measures should be taken to extend the useful life of the component with repairs. If the roof is leaking do not automatically think the entire roof needs to be replaced. Most leaks occur around penetrations and flashed areas and they can be repaired for less than replacing the entire roof. Fence posts almost always rot out at ground level before the rest of the fence. Posts can be replaced without purchasing a complete new fence. The same applies to most mechanical/electrical equipment. Tube leaks frequently occur in boilers; compressor failures occur in air conditioners and circuit breakers wear out in electric panels. These kinds of failures are repairable without replacing the entire component. The reserve table should be used as an aid in establishing budgets - not as a work plan. When used as a budget management tool its effectiveness will be recognized when funds are readily available to do work - when it must be done. Do not use the remaining useful life data as a work plan. It should be treated as a "window of probable expectancy", based on statistical information, historical trends, conditions at time of survey and experience of when repair or replacement is most likely to be needed. Actual work should not be done until needed. For example, if paving is estimated to need replacement in five years but it's not a problem at that time, put it off until it is a problem. Conversely, if repairs are necessary sooner, do them sooner.

WHEN CONTRACTING for services, seek competitive bids and purchase only what's necessary to restore the component to its "like original" condition. Include state-of-the-art improvements but avoid over buying or substantially enhancing a component beyond its original condition. Such improvements are not included in the cost estimates.

CATASTROPHIC FAILURES to such components as footers, foundations, floors, exterior walls and total replacement of utility systems, etc., are not included in the table. They are not included because they are not predictable and it is rare that these components have to be replaced in total. We do recommend a reasonable annual amount be set aside for some repairs and reflect that in the reserve table.

FUNDING FOR RESERVES SHOULD BE FAIR TO ALL OWNERS; past, present and future. The worst case scenario for a property is to have no money set aside to pay for repairs/replacements forcing the current owners to pay the total cost. Additionally, having insufficient reserves also presents some injustices as illustrated by the following example:

Mr. and Mrs. "X" owned a unit at the property for the first ten years of its existence when reserve funding was suppressed and insufficient to take care of future problems. Mr. and Mrs. "X" sell their unit and leave. Five years after they leave the pavement and sidewalks need to be repaired. Mr. & Mrs. "Y" now own the unit and receive notice they are to be "specially assessed" to pay for the repair costs.

For demonstration purposes let's say the pavement and sidewalk repairs costs \$150,000 and the association has \$50,000 in the reserve account. Let's also assume there are 100 units at this property.

Over the last fifteen years, past and present owners set aside \$50,000 to take care of the \$150,000 expenditure. Expressed in \$/year that equates to \$3,333/yr. or \$33.33 per owner per year.

Mr. & Mrs. "X" had the benefit of good paving and sidewalks for 10 years at a total cost to them of \$333.30.

Unfortunately for Mr. & Mrs. "Y", they only used the components for five years, but it will cost them \$1166.50 for their share of the repairs.

Calculations for the above are as follows:

5 years they lived there X \$33.33/yr. = \$166.50

The difference between amount in reserves and repair costs divided by number of unit owners:

$(\$150,000 - \$50,000) / 100 = \$1000.00$

Total cost to Mr. & Mrs. "Y" = \$1166.50

Or, said another way:

Mr. and Mrs. "X" used the components for 66% of their useful life but only paid 22% of the repair cost.

Mr. and Mrs. "Y" used the components for 34% of their useful life but had to pay 78% of the cost.

For funding to be fair all owners should contribute their share of the costs for the period of time they use the component.

READING and UNDERSTANDING TABLES/CHARTS**RELEVANT DATA**

Study fiscal year, inspection date(s), units, association's financial data, and interest/inflation rates.

CONTRIBUTION SUMMARY

Financial summary of study results.

TABLE OF REPAIR & REPLACEMENT RESERVES

The Repair and Replacement Table shows the common or limited common element, average and remaining useful life, and estimated cost for work. This information, for the most part, is self-explanatory; however, when we believe more information is needed, we provide comments or use photographs.

Column

- (1) The property components the association should include in the reserves. Where a 15%, 30%, etc., is shown it means total replacement of the item is not anticipated. If we have omitted or added components that are not common or limited common area responsibility, please inform us so we can provide a revised table. It also applies if the association accomplishes the work from their annual operating expense and a reserve set-aside is not needed. If components are included that are operating expenses, we leave it to others to determine the correct tax consequence of the component.
- (2) Approximate quantity and unit of measure. The following abbreviations are used; however, they may not all appear in this study:

| | | |
|------------------------|-----------------------|------------------|
| AC – Acres | LF - Linear Feet | TN - Tons |
| AOH - Amount-On-Hand | LS - Lump Sum | UN - Units |
| AnAvg - Annual Average | HP – Horsepower | > - Greater Than |
| BLD - Building | RC - Replacement Cost | < - Less Than |
| EA - Each | SF - Square Feet | |
| CY - Cubic Yards | SY - Square Yards | |

- (3) The components' average useful life (Avg). Leading publications on useful life data, our own experiences and historical trends are used to determine average useful life.
- (4) Our best estimate of the remaining useful life (RUL). Some components in the table may not fail precisely as shown. We use the remaining useful life in conjunction with the estimated cost to calculate the annual contribution needed to fund the component. Actual remaining useful life can be significantly different.
- (5) Estimated costs are in current dollars; actual cost can be significantly different. Estimates are based on similar work in the greater Washington area, association experience, industry publications, such as R.S. Means and HomeTech, contractors and other reliable sources. It assumes the association will competitively seek bids and obtain a fair price in today's market. Some work, such as balconies, roofing, garages, façade, boiler and chiller replacements, etc. may need the services of an engineer or architect to determine scope and oversee repairs. Those estimates take precedence over those shown in the table. Some costs can be more predictable than others, i.e., when roofs and pavements are replaced the entire component will most likely be replaced so a total replacement costs can be estimated. Other components, such as closed loop piping, plumbing, electrical and fire protection systems may not need total replacement and will continue to perform with sub-systems being repaired. For these components, we reserve a reasonable amount for this work.
- (6) Distribution of the funds the association had (is projected to have) at the start of their fiscal year or the amount we were requested to use. The program distributes a prorated amount to each component.
- (7) The amount needed to fund the balance of the requirement.

- (8) The contribution needed to fund the 1st year applying the cash flow method. This value is the product of the components and the Funding Plans - 30 Year Projection chart. The annual contribution is calculated so that the reserve balance never falls below the "X" axis and there is always a minimum balance for unforeseen contingencies.
- (9) The contribution needed to fund the 1st year applying the component method.
- Fiscal Years 1 - 10 Expense Projection – Projected cash out-lays over the first ten years of the study.
- Fiscal Years 11 - 30 Expense Projection – Projected cash out-lays over the next twenty years of the study.
- Average Contribution Per Owner - The average contribution needed per owner to fund the 1st year reserve contribution. This amount is not indicative of each owner's individual contribution.

30-Year Comparison of Financial Plans

Column

- (10) - Fiscal Year.
- (11) - Projected annual expenses.
- (12) - Cumulative expenses over 30-years.
- (13) and (16) - Interest earned per funding plan based on previous year end balance.
- (14) and (17) - Contribution per funding plan, inflation applied.
- (15) and (18) - Projected year-end balance per funding plan.

GRAPHS

Graphs depict the projected contributions and year end balances for each plan. The contribution objective should be to have a consistent contribution, year after year, that can be maintained with inflation adjustments. Avoid fluctuating contributions as they can impose financial hardships on owners. The plot objective for the reserve balance is to have the year end balances always above the "X" axis. If it falls below, it indicates a special assessment or loan will be needed to support the reserves.

SUMMARY

- 30-Year Income - projected from interest and owners.
- 30 & 50-Year Minimum/Maximum Balances - includes contingency for unforeseen events.

PROPERTY COMPARISON (NOT SHOWN IN SOME STUDIES)

The "Property Comparison" chart compares the property's current funding to the last properties we have studied. The comparison shows the maximums, minimums, property averages and medians compared to your property. Property features differ from one property to another so consider these as averages only and not a true comparison on your property to another similar property. Three comparisons are made:

- % Funded - Ratio of the current to the ideal Reserve Balance for each component in the Reserve Table. The ratio is a product of the "used-up" life, useful life and component cost.
- Reserve Depletion Factor - Number of years amount-on-hand will fund (It's the same as the "go broke" date if no more money is added to the reserves).
- AOH-Dedicated reserve funds at start of study fiscal year.
- Cost Per Owner – Average contribution per owner needed to meet the reserve requirement. Dollar amounts will vary from property to property based on construction features, common/limited common elements, past contributions to the reserves and other factors that may not result in a true comparison.



Woodwinds condominium is a 144-unit community, consisting of both garden and townhome style buildings and is located in Reston, Virginia. Left photograph is typical of the garden style buildings, right photo of townhome buildings. All exterior components of the buildings are association responsibility.



Garden entrance doors are holding up well.



A contract has been awarded to replace carpeting in stairways. Work is scheduled to be done in FY17.



To date, 51-rear balconies have been reconstructed, remaining units are scheduled to be completed over the next three years.



Work to reconstruct front balconies on both garden and town homes is planned to begin after rear balcony work has been completed.

PHOTOGRAPHS



A contract to mill and overlay all asphalt pavement has been awarded and work is scheduled to be completed in 2017.



Pavement contractor has also been awarded a contract to replace deteriorated and damaged sections of sidewalks, curbs and gutters.



Retaining walls between 11630-11636 have slight leans to them. Walls are structurally sound at this time but should be monitored and repaired when needed.



Top member of wood retaining wall is deteriorating. Member can be replaced without replacing the entire wall. When total replacement is needed, install a low maintenance modular block system.



Reserve provides for pressure washing, staining and eventual replacement of wood deck with composite materials.



Reserve budget assumes carport roofs will be replaced in F18 and repainted in FY19.



Property appearance is being compromised because parts for street lights are no longer available and a variety of poles and fixtures are being substituted. Reserve provides for all poles and fixtures, except for those behind homes, to be replaced to provide a uniform look. Sidewalk lights between units 11604-11606 will also need repairs/replacement when they fail.



Mailbox replacement will be needed as doors, locks, hinges and other failures occur.



A reasonable amount to replace dead or diseased trees and shrubbery. Does not include normal landscaping upkeep which is funded from the operating account nor large scale improvements.



Also included in the reserves are signs, sign posts, picnic tables, park benches, grills and other miscellaneous components. Well-maintained components enhance property appearance.

APPENDIX A

TABLE OF REPAIR/REPLACEMENT RESERVES AND YEARS 1-10 EXPENSES

| Component | Approx'MT Quantity | Useful Life Avg Rem (Yrs) | | Estimated Cost In Current \$ | Distr'Btn Of AOH As Of 1-Jan-18 | Balance Needed To Fund Reserve | FY18 | | Fiscal Years 1 - 10 Expense Projection | | | | | | | | | | |
|---|-----------------------|---------------------------------|-----|------------------------------------|--|---|---------------------------|----------------------|--|---------|---------|--------|--------|---------|--------|-------|---------|---------|--------|
| | | | | | | | Contribution Cash Flow | Component Methods | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | | | | | | | | | | | |
| BUILDING(S) | | | | | | | | | | | | | | | | | | | |
| ROOFING | | | | | | | | | | | | | | | | | | | |
| SHINGLES-GARDEN UNITS | 67,592 | SF | 20 | 9 | 256,850 | 63,400 | 193,450 | 7,030 | 28,300 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 295,320 | 0 | |
| SHINGLES-TOWNHOME UNITS | 34,020 | SF | 20 | 12 | 129,280 | 31,910 | 97,370 | 2,650 | 10,680 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| GUTTERS/DOWNSPOUTS- GARDEN UNITS | 2,882 | LF | 40 | 9 | 37,470 | 9,250 | 28,220 | 1,030 | 4,130 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 43,080 | 0 | |
| GUTTERS/DOWNSPOUTS-TOWNHOME UNITS | 1,400 | LF | 40 | 12 | 18,200 | 4,490 | 13,710 | 370 | 1,500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| GUTTER GUARD SPOT REPAIRS | | LS | 1 | 1 | 4,000 | 990 | 3,010 | 980 | 3,960 | 4,000 | 4,070 | 4,140 | 4,210 | 4,290 | 4,360 | 4,440 | 4,520 | 4,600 | 4,680 |
| FAÇADE | | | | | | | | | | | | | | | | | | | |
| FACADE/CAULK/WATERPROOFING | | LS | 3 | 2 | 8,000 | 1,970 | 6,030 | 990 | 3,970 | 0 | 8,140 | 0 | 0 | 8,580 | 0 | 0 | 9,040 | 0 | 0 |
| REPLACE VINYL SIDING | 11,414 | LF | 50 | 15 | 79,900 | 19,720 | 60,180 | 1,310 | 5,280 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXTERIOR PAINTING | | | | | | | | | | | | | | | | | | | |
| GARDENS AND TOWNHOMES-PAINT/WOOD TRIM REPLACEMENT | | LS | 4 | 2 | 33,750 | 8,330 | 25,420 | 4,160 | 16,730 | 0 | 34,340 | 0 | 0 | 0 | 36,830 | 0 | 0 | 0 | 39,490 |
| WINDOWS | | | | | | | | | | | | | | | | | | | |
| COMMON AREA WINDOW/DOORS | | LS | 1 | 1 | 4,200 | 1,040 | 3,160 | 1,030 | 4,160 | 4,200 | 4,270 | 4,350 | 4,430 | 4,500 | 4,580 | 4,660 | 4,750 | 4,830 | 4,910 |
| DOORS/HARDWARE | | | | | | | | | | | | | | | | | | | |
| GARDEN- MAIN ENTRANCE DOORS/GLASS | 17 | EA | 25 | 5 | 57,120 | 14,100 | 43,020 | 2,810 | 11,330 | 0 | 0 | 0 | 0 | 61,250 | 0 | 0 | 0 | 0 | 0 |
| BALCONIES | | | | | | | | | | | | | | | | | | | |
| GARDENS-REAR | | | | | | | | | | | | | | | | | | | |
| RECONSTRUCTION | 21 | EA | 15 | 1 | 309,750 | 76,460 | 233,290 | 76,270 | 307,110 | 309,750 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| RECONSTRUCTION | 18 | EA | 15 | 2 | 265,500 | 65,540 | 199,960 | 32,690 | 131,620 | 0 | 270,170 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PRESERVATION | 29 | EA | 15 | 10 | 116,000 | 28,630 | 87,370 | 2,860 | 11,500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 135,720 | |
| TOWNHOMES-REAR | | | | | | | | | | | | | | | | | | | |
| RECONSTRUCTION | 3 | EA | 15 | 1 | 52,500 | 12,960 | 39,540 | 12,930 | 52,050 | 52,500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| RECONSTRUCTION | 3 | EA | 15 | 2 | 52,500 | 12,960 | 39,540 | 6,460 | 26,030 | 0 | 53,420 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PRESERVATION | 22 | EA | 15 | 10 | 127,050 | 31,360 | 95,690 | 3,130 | 12,600 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 148,650 | |
| FRONT BALCONIES | | | | | | | | | | | | | | | | | | | |
| GARDENS | 8 | EA | 15 | 3 | 80,000 | 19,750 | 60,250 | 6,570 | 26,440 | 0 | 0 | 82,840 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GARDENS | 9 | EA | 15 | 4 | 90,000 | 22,220 | 67,780 | 5,540 | 22,310 | 0 | 0 | 0 | 94,840 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOWNHOMES | 28 | EA | 25 | 4 | 78,400 | 19,350 | 59,050 | 4,830 | 19,430 | 0 | 0 | 0 | 82,610 | 0 | 0 | 0 | 0 | 0 | 0 |
| DECORATING | | | | | | | | | | | | | | | | | | | |
| CARPET | 1,252 | SY | 7 | 7 | 39,760 | 9,810 | 29,950 | 1,400 | 5,630 | 0 | 0 | 0 | 0 | 0 | 44,150 | 0 | 0 | 0 | 0 |
| PAINT STAIRWAYS | 17 | EA | 7 | 3 | 23,800 | 5,870 | 17,930 | 1,950 | 7,870 | 0 | 0 | 24,650 | 0 | 0 | 0 | 0 | 0 | 0 | 27,850 |
| PLUMBING/ELECTRICAL/FIRE SYSTEM | | | | | | | | | | | | | | | | | | | |
| PLUMBING | | | | | | | | | | | | | | | | | | | |
| WATER HEATER(S) | 2 | EA | 2 | 2 | 28,000 | 6,910 | 21,090 | 3,450 | 13,880 | 0 | 28,490 | 0 | 29,500 | 0 | 30,550 | 0 | 31,640 | 0 | 32,760 |
| PLUMBING/SANITARY WASTE & CONDENSATE PIPING | 144 | EA | 50 | 5 | 339,380 | 83,770 | 255,610 | 16,710 | 67,300 | 0 | 0 | 0 | 0 | 363,910 | 0 | 0 | 0 | 0 | 0 |
| ELECTRICAL | | | | | | | | | | | | | | | | | | | |
| GARDEN-ENTRANCE/STAIRWAYS/BALCONY/PATIO | 280 | EA | 30 | 10 | 49,000 | 12,100 | 36,900 | 1,210 | 4,860 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 57,330 | |
| TOWNHOMES-ENTRANCE/BALCONY/PATIO | 84 | EA | 30 | 10 | 14,700 | 3,630 | 11,070 | 360 | 1,460 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 17,200 | |
| COMMON AREA PANELS/WIRING | | LS | 45 | 15 | 18,000 | 4,440 | 13,560 | 300 | 1,190 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MISC. PLUMBING/ELECTRICAL/FIRE/SYSTEMS | | LS | 1 | 1 | 1,000 | 250 | 750 | 250 | 990 | 1,000 | 1,020 | 1,040 | 1,050 | 1,070 | 1,090 | 1,110 | 1,130 | 1,150 | 1,170 |
| | | | | | | | | | | | | | | | | | | | |
| | | | | | 2,314,110 | 571,210 | 1,742,900 | 199,270 | 802,310 | | | | | | | | | | |
| TOTAL BUILDING(S) | | | | | | | | | | | | | | | | | | | |
| PAVEMENTS/CONCRETE | | | | | | | | | | | | | | | | | | | |
| PAVEMENTS | | | | | | | | | | | | | | | | | | | |
| PREVENTIVE MAINTENANCE | 9,316 | SY | 4 | 2 | 28,240 | 6,970 | 21,270 | 3,480 | 14,000 | 0 | 28,740 | 0 | 0 | 0 | 30,810 | 0 | 0 | 0 | 33,040 |
| PAVEMENT OVERLAY | 9,316 | SY | 15 | 15 | 135,080 | 33,340 | 101,740 | 2,220 | 8,930 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| BASE/SUB-BASE/REPAIRS | 475 | SY | 15 | 15 | 15,200 | 3,750 | 11,450 | 250 | 1,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| CURBS/GUTTERS/SIDEWALKS/STEPS/PATIOS | | LS | 4 | 6 | 5,000 | 1,230 | 3,770 | 210 | 830 | 0 | 5,088 | 0 | 0 | 0 | 5,456 | 0 | 0 | 0 | 5,850 |
| ASPHALT PATHS | | | | | | | | | | | | | | | | | | | |
| PAVEMENT OVERLAY | 175 | SY | 30 | 2 | 8,750 | 2,160 | 6,590 | 1,080 | 4,340 | 0 | 8,900 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PAVEMENT OVERLAY-NEAR PAVILION | 80 | SY | 30 | 10 | 4,000 | 990 | 3,010 | 100 | 400 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,680 |

TABLE OF REPAIR/REPLACEMENT RESERVES AND YEARS 1-10 EXPENSES

| Component | Approx'Mt Quantity | Useful Life | | Estimated Cost in Current \$ | Distr'Btn of AOH as of 1-Jan-18 | Balance Needed to Fund Reserve | FY18 Contribution | | Fiscal Years 1 - 10 Expense Projection | | | | | | | | | |
|--|-----------------------|-------------|--------------|------------------------------------|--|---|----------------------|----------------------|--|-----------|-----------|-----------|-----------|-----------|----------|----------|-----------|-----------|
| | | Avg | Rem (Yrs) | | | | Cash Flow | Component Methods | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | | | | | | | | | | |
| TOTAL PAVEMENTS/CONCRETE | | | | 196,270 | 48,440 | 147,830 | 7,340 | 29,500 | | | | | | | | | | |
| OTHER PROPERTY FEATURES | | | | | | | | | | | | | | | | | | |
| TREES/SHUBBERY | | | | | | | | | | | | | | | | | | |
| TREES/SHUBBERY-DISEASED/DEAD REPLACEMENT | LS | 3 | 2 | 5,000 | 1,230 | 3,770 | 620 | 2,480 | 0 | 5,090 | 0 | 0 | 5,360 | 0 | 0 | 5,650 | 0 | 0 |
| CARPORTS | | | | | | | | | | | | | | | | | | |
| ROOF SHINGLES/SHEATHING REPLACEMENT | 21,336 | SF | 20 | 1 | 106,680 | 26,330 | 80,350 | 26,270 | 105,780 | 106,680 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PAINT | LS | 8 | 2 | 28,000 | 6,910 | 21,090 | 3,450 | 13,880 | 0 | 28,490 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 32,760 |
| LIGHT FIXTURES/WIRING/PANELS | 26 | EA | 30 | 15 | 7,800 | 1,930 | 5,870 | 130 | 520 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| RETAINING WALLS/RAILINGS/FENCING | | | | | | | | | | | | | | | | | | |
| WOOD RETAINING WALLS | 200 | LF | 30 | 15 | 32,500 | 8,020 | 24,480 | 530 | 2,150 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MASONRY RETAINING WALL UPKEEP | LS | 1 | 1 | 2,300 | 570 | 1,730 | 570 | 2,280 | 2,300 | 2,340 | 2,380 | 2,420 | 2,470 | 2,510 | 2,550 | 2,600 | 2,640 | 2,690 |
| HAND RAILING/WOOD TRIM | LS | 1 | 1 | 1,200 | 300 | 900 | 290 | 1,180 | 1,200 | 1,220 | 1,240 | 1,260 | 1,290 | 1,310 | 1,330 | 1,360 | 1,380 | 1,400 |
| PAVILION | | | | | | | | | | | | | | | | | | |
| ROOFING-SHINGLES | 640 | SF | 20 | 6 | 2,560 | 630 | 1,930 | 110 | 420 | 0 | 0 | 0 | 0 | 2,790 | 0 | 0 | 0 | 0 |
| REDECK-COMPOSITE | 667 | SF | 25 | 11 | 26,660 | 6,580 | 20,080 | 600 | 2,400 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| POWER WASH/SEAL/PAINT | LS | 3 | 1 | 6,000 | 1,480 | 4,520 | 1,480 | 5,950 | 6,000 | 0 | 0 | 6,320 | 0 | 0 | 6,660 | 0 | 0 | 7,020 |
| MAIL BOXES | | | | | | | | | | | | | | | | | | |
| MAILBOX-STREET | 42 | EA | 25 | 5 | 8,820 | 2,180 | 6,640 | 430 | 1,750 | 0 | 0 | 0 | 0 | 9,460 | 0 | 0 | 0 | 0 |
| MAILBOX-WALL | 102 | EA | 25 | 2 | 14,280 | 3,520 | 10,760 | 1,760 | 7,080 | 0 | 14,530 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SITE LIGHTING | | | | | | | | | | | | | | | | | | |
| CONVERT-LOLLIPOP TO SHOEBOX-PRIVATE OWNED | 6 | EA | 30 | 1 | 4,200 | 1,040 | 3,160 | 1,030 | 4,160 | 4,200 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PAY DOMINION TO CONVERT LOLLIPOP TO SHOEBOX | 21 | EA | 30 | 1 | 14,700 | 3,630 | 11,070 | 3,620 | 14,570 | 14,700 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| CHANGE POLES (PAY DOMINION TO REPLACE POLES) | 8 | EA | 30 | 1 | 9,600 | 2,370 | 7,230 | 2,360 | 9,520 | 9,600 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXISTING SHOEBOX STYLE (REAR POLE LIGHTS) | 18 | EA | 30 | 15 | 54,000 | 13,330 | 40,670 | 890 | 3,570 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GLOBE UNITS (ENTRANCE POLE LIGHTS) | 4 | EA | 30 | 20 | 12,000 | 2,960 | 9,040 | 150 | 600 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SIDEWALK UNITS (LESS THAN 2' HIGH) | 7 | EA | 30 | 8 | 2,100 | 520 | 1,580 | 60 | 260 | 0 | 0 | 0 | 0 | 0 | 0 | 2,370 | 0 | 0 |
| SITE ITEMS | LS | 1 | 1 | 3,000 | 740 | 2,260 | 740 | 2,980 | 3,000 | 3,050 | 3,110 | 3,160 | 3,220 | 3,270 | 3,330 | 3,390 | 3,450 | 3,510 |
| TOTAL OTHER PROPERTY FEATURES | | | | 341,400 | 84,270 | 257,130 | 45,090 | 181,530 | | | | | | | | | | |
| TOTAL RESERVES | | | | \$2,851,780 | \$703,920 | \$2,147,860 | \$251,700 | \$1,013,340 | \$519,130 | \$501,368 | \$123,750 | \$229,800 | \$465,400 | \$123,556 | \$68,230 | \$66,450 | \$356,450 | \$560,710 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| Reserve Contribution FY18 | | | | | | | \$251,700 | \$1,013,340 | | | | | | | | | | |
| Avg Owner Contribution FY18 | | | | | | | 1,748 | 7,037 | | | | | | | | | | |
| Avg Owner Contribution/Month | | | | | | | 146 | 586 | | | | | | | | | | |
| Notes: | | | | | | | | | | | | | | | | | | |

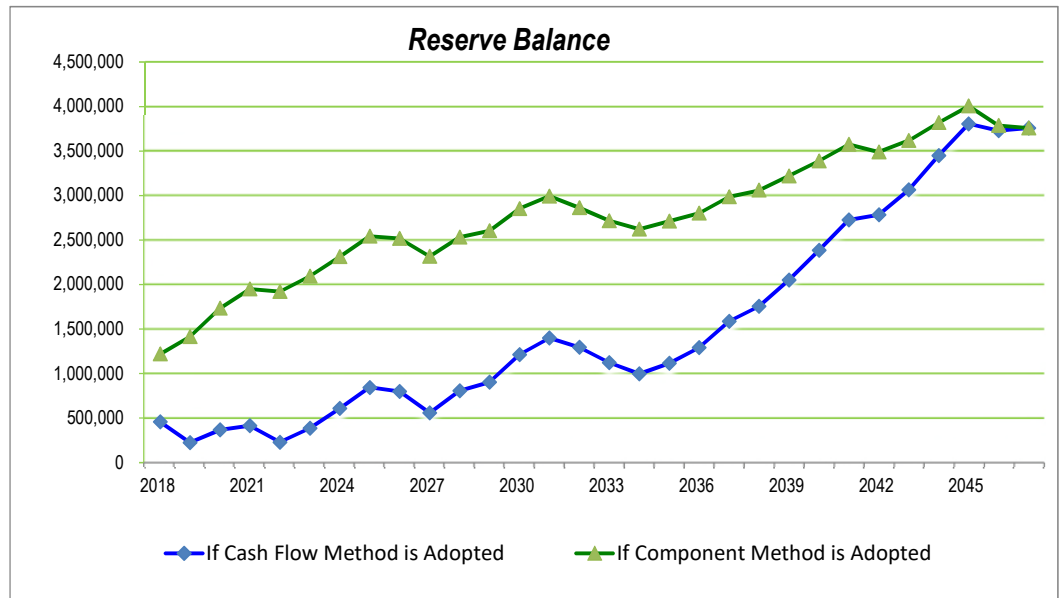
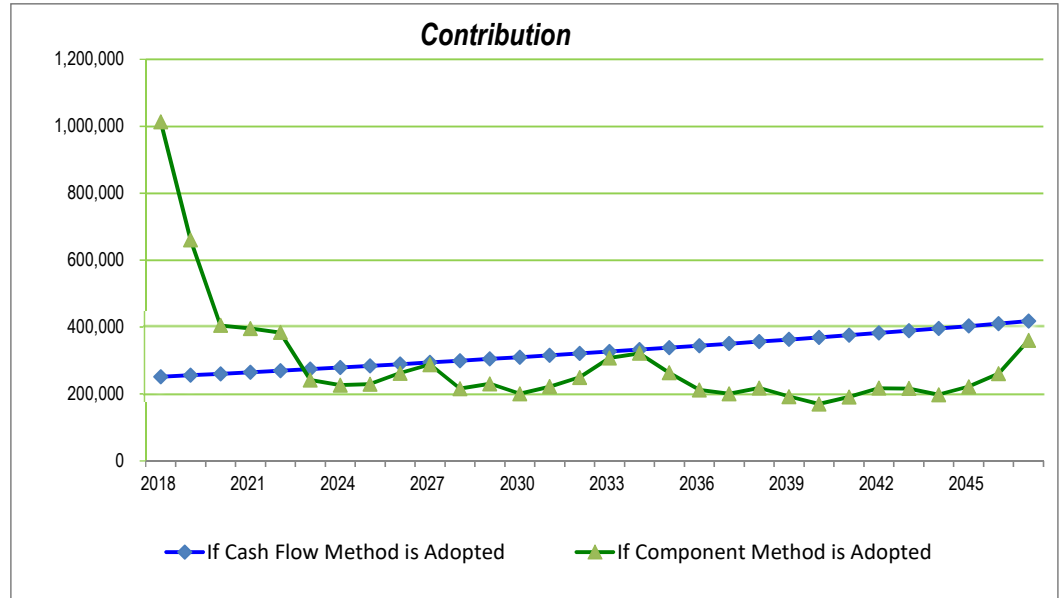
| COMPONENT | | | | USEFUL LIFE ESTIMATED | | AVG REM (YRS) | COST IN CURRENT \$ | | | | | | | | | | | | | | | | | | | |
|--|-----|-----|---------|-----------------------|---------|------------------|-----------------------|---------|---------|---------|---------|---------|--------|--------|--------|--------|--------|---------|--------|--------|--------|---------|---------|------|------|--|
| (1) | (3) | (4) | (5) | 2028 | 2029 | | | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 | 2042 | 2043 | 2044 | 2045 | 2046 | 2047 | |
| BUILDING(S) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| ROOFING | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SHINGLES-GARDEN UNITS | 20 | 9 | 256,850 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 418,640 | 0 | | | |
| SHINGLES-TOWNHOME UNITS | 20 | 12 | 129,280 | 0 | 156,630 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| GUTTERS/DOWNSPOUTS- GARDEN UNITS | 40 | 9 | 37,470 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| GUTTERS/DOWNSPOUTS-TOWNHOME UNITS | 40 | 12 | 18,200 | 0 | 22,050 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| GUTTER GUARD SPOT REPAIRS | 1 | 1 | 4,000 | 4,760 | 4,850 | 4,930 | 5,020 | 5,110 | 5,200 | 5,290 | 5,380 | 5,480 | 5,570 | 5,670 | 5,770 | 5,870 | 5,970 | 6,080 | 6,190 | 6,300 | 6,410 | 6,520 | 6,630 | | | |
| FAÇADE | | | | | | | | | | | | | | | | | | | | | | | | | | |
| # FAÇADE/CAULK/WATERPROOFING | 3 | 2 | 8,000 | 9,520 | 0 | 0 | 10,040 | 0 | 0 | 10,580 | 0 | 0 | 11,140 | 0 | 0 | 11,740 | 0 | 0 | 12,370 | 0 | 0 | 13,040 | 0 # | | | |
| REPLACE VINYL SIDING | 50 | 15 | 79,900 | 0 | 0 | 0 | 0 | 102,010 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| EXTERIOR PAINTING | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GARDENS AND TOWNHOMES-PAINT/WOOD TRIM REPLAC | 4 | 2 | 33,750 | 0 | 0 | 0 | 42,340 | 0 | 0 | 0 | 45,400 | 0 | 0 | 0 | 48,680 | 0 | 0 | 0 | 52,200 | 0 | 0 | 0 | 55,980 | | | |
| WINDOWS | | | | | | | | | | | | | | | | | | | | | | | | | | |
| # COMMON AREA WINDOW/DOORS | 1 | 1 | 4,200 | 5,000 | 5,090 | 5,180 | 5,270 | 5,360 | 5,460 | 5,550 | 5,650 | 5,750 | 5,850 | 5,950 | 6,060 | 6,170 | 6,270 | 6,380 | 6,500 | 6,610 | 6,730 | 6,850 | 6,970 # | | | |
| DOORS/HARDWARE | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GARDEN- MAIN ENTRANCE DOORS/GLASS | 25 | 5 | 57,120 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 94,740 | | | |
| BALCONIES | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GARDENS-REAR | | | | | | | | | | | | | | | | | | | | | | | | | | |
| RECONSTRUCTION | 15 | 1 | 309,750 | 0 | 0 | 0 | 0 | 0 | 402,410 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| RECONSTRUCTION | 15 | 2 | 265,500 | 0 | 0 | 0 | 0 | 0 | 0 | 350,990 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| PRESERVATION | 15 | 10 | 116,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 176,320 | 0 | 0 | 0 | 0 | 0 | | | |
| TOWNHOMES-REAR | | | | | | | | | | | | | | | | | | | | | | | | | | |
| RECONSTRUCTION | 15 | 1 | 52,500 | 0 | 0 | 0 | 0 | 0 | 68,200 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| RECONSTRUCTION | 15 | 2 | 52,500 | 0 | 0 | 0 | 0 | 0 | 0 | 69,410 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| PRESERVATION | 15 | 10 | 127,050 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 193,120 | 0 | 0 | 0 | 0 | 0 | | | |
| FRONT BALCONIES | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GARDENS | 15 | 3 | 80,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 107,620 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| GARDENS | 15 | 4 | 90,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 123,210 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| TOWNHOMES | 25 | 4 | 78,400 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 127,780 | 0 | | | |
| DECORATING | | | | | | | | | | | | | | | | | | | | | | | | | | |
| CARPET | 7 | 7 | 39,760 | 0 | 0 | 0 | 49,880 | 0 | 0 | 0 | 0 | 0 | 0 | 56,360 | 0 | 0 | 0 | 0 | 0 | 0 | 63,680 | 0 | 0 | | | |
| PAINT STAIRWAYS | 7 | 3 | 23,800 | 0 | 0 | 0 | 0 | 0 | 0 | 31,460 | 0 | 0 | 0 | 0 | 0 | 0 | 35,550 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| PLUMBING/ELECTRICAL | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PLUMBING | | | | | | | | | | | | | | | | | | | | | | | | | | |
| WATER HEATER(S) | 2 | 2 | 28,000 | 0 | 33,920 | 0 | 35,130 | 0 | 36,380 | 0 | 37,670 | 0 | 39,010 | 0 | 40,390 | 0 | 41,820 | 0 | 43,310 | 0 | 44,850 | 0 | 46,440 | | | |
| PLUMBING/SANITARY WASTE & CONDENSATE PIPING | 50 | 5 | 339,380 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| ELECTRICAL | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GARDEN-ENTRANCE/STAIRWAYS/BALCONY/PATIO | 30 | 10 | 49,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| TOWNHOMES-ENTRANCE/BALCONT/PATIO | 30 | 10 | 14,700 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| COMMON AREA PANELS/WIRING | 45 | 15 | 18,000 | 0 | 0 | 0 | 0 | 22,980 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| # MISC. MECHANICAL/PLUMBING/ELECTRICAL | 1 | 1 | 1,000 | 1,190 | 1,210 | 1,230 | 1,250 | 1,280 | 1,300 | 1,320 | 1,350 | 1,370 | 1,390 | 1,420 | 1,440 | 1,470 | 1,490 | 1,520 | 1,550 | 1,570 | 1,600 | 1,630 | 1,660 # | | | |
| TOTAL BUILDING(S) | | | | 2,314,110 | | | | | | | | | | | | | | | | | | | | | | |
| PAVEMENTS/CONCRETE | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PAVEMENTS | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PREVENTIVE MAINTENANCE | 4 | 2 | 28,240 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 38,660 | 0 | 0 | 0 | 41,450 | 0 | 0 | 0 | 44,450 | 0 | 0 | 0 | | | |
| PAVEMENT OVERLAY | 15 | 15 | 135,080 | 0 | 0 | 0 | 0 | 172,450 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 224,040 | | | |
| BASE/SUB-BASE/REPAIRS | 15 | 15 | 15,200 | 0 | 0 | 0 | 0 | 19,410 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 25,210 | | | |
| # CURBS/GUTTERS/SIDEWALKS/STEPS/PATIOS | 4 | 6 | 5,000 | 0 | 0 | 0 | 0 | 6,383 | 0 | 0 | 0 | 6,845 | 0 | 0 | 0 | 7,339 | 0 | 0 | 0 | 7,870 | 0 | 0 | 8,293 # | | | |
| ASPHALT PATHS | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PAVEMENT OVERLAY | 30 | 2 | 8,750 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| PAVEMENT OVERLAY-NEAR PAVILION | 30 | 10 | 4,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| TOTAL PAVEMENTS/CONCRETE | | | | 196,270 | | | | | | | | | | | | | | | | | | | | | | |
| OTHER PROPERTY FEATURES | | | | | | | | | | | | | | | | | | | | | | | | | | |

| COMPONENT | | | | USEFUL LIFE ESTIMATED | | COST IN CURRENT \$ | | | | | | | | | | | | | | | | | | | |
|--|-----|-----|-------------|-----------------------|-----------|-----------------------|-----------|-----------|-----------|-----------|-----------|-----------|----------|-----------|-----------|----------|-----------|-----------|-----------|----------|-----------|-----------|-----------|-------|-------|
| | | | AVG REM | | | | | | | | | | | | | | | | | | | | | | |
| | | | (YRS) | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | 2028 | | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 | 2042 | 2043 | 2044 | 2045 | 2046 | 2047 |
| (1) | (3) | (4) | (5) | | | | | | | | | | | | | | | | | | | | | | |
| TREES/SHUBBERY | | | | | | | | | | | | | | | | | | | | | | | | | |
| TREES/SHUBBERY-DISEASED/DEAD REPLACEMENT | 3 | 2 | 5,000 | 5,950 | 0 | 0 | 6,270 | 0 | 0 | 6,610 | 0 | 0 | 6,970 | 0 | 0 | 7,340 | 0 | 0 | 7,730 | 0 | 0 | 8,150 | 0 | | |
| CARPORTS | | | | | | | | | | | | | | | | | | | | | | | | | |
| ROOF SHINGLES/SHEATHING REPLACEMENT | 20 | 1 | 106,680 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 151,230 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PAINT | 8 | 2 | 28,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 37,670 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 43,310 | 0 | 0 | 0 | 0 | 0 |
| LIGHT FIXTURES/WIRING/PANELS | 30 | 15 | 7,800 | 0 | 0 | 0 | 0 | 9,960 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| RETAINING WALLS/RAILINGS/FENCING | | | | | | | | | | | | | | | | | | | | | | | | | |
| WOOD RETAINING WALLS | 30 | 15 | 32,500 | 0 | 0 | 0 | 0 | 41,490 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| # MASONRY RETAINING WALL UPKEEP | 1 | 1 | 2,300 | 2,740 | 2,790 | 2,840 | 2,890 | 2,940 | 2,990 | 3,040 | 3,090 | 3,150 | 3,200 | 3,260 | 3,320 | 3,380 | 3,440 | 3,500 | 3,560 | 3,620 | 3,680 | 3,750 | 3,810 | # | |
| # HAND RAILING/WOOD TRIM | 1 | 1 | 1,200 | 1,430 | 1,450 | 1,480 | 1,510 | 1,530 | 1,560 | 1,590 | 1,610 | 1,640 | 1,670 | 1,700 | 1,730 | 1,760 | 1,790 | 1,820 | 1,860 | 1,890 | 1,920 | 1,960 | 1,990 | # | |
| PAVILION | | | | | | | | | | | | | | | | | | | | | | | | | |
| ROOFING-SHINGLES | 20 | 6 | 2,560 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,960 | 0 | 0 | 0 | 0 | 0 | 0 |
| REDECK-COMPOSITE | 25 | 11 | 26,660 | 31,740 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| POWER WASH/SEAL/PAINT | 3 | 1 | 6,000 | 0 | 0 | 7,400 | 0 | 0 | 7,790 | 0 | 0 | 8,210 | 0 | 0 | 8,660 | 0 | 0 | 9,120 | 0 | 0 | 9,610 | 0 | 0 | 0 | 0 |
| MAIL BOXES | | | | | | | | | | | | | | | | | | | | | | | | | |
| MAILBOX-STREET | 25 | 5 | 8,820 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14,630 | | |
| MAILBOX-WALL | 25 | 2 | 14,280 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 22,480 | 0 | 0 | 0 | 0 | 0 |
| SITE LIGHTING | | | | | | | | | | | | | | | | | | | | | | | | | |
| CONVERT-LOLLIPOP TO SHOEBOX-PRIVATE OWNED | 30 | 1 | 4,200 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PAY DOMINION TO CONVERT LOLLIPOP TO SHOEBOX | 30 | 1 | 14,700 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| CHANGE POLES (PAY DOMINION TO REPLACE POLES) | 30 | 1 | 9,600 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXISTING SHOEBOX STYLE (REAR POLE LIGHTS) | 30 | 15 | 54,000 | 0 | 0 | 0 | 0 | 68,940 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GLOBE UNITS (ENTRANCE POLE LIGHTS) | 30 | 20 | 12,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16,720 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SIDEWALK UNITS (LESS THAN 2' HIGH) | 30 | 8 | 2,100 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| # SITE ITEMS | 1 | 1 | 3,000 | 3,570 | 3,630 | 3,700 | 3,760 | 3,830 | 3,900 | 3,970 | 4,040 | 4,110 | 4,180 | 4,250 | 4,330 | 4,400 | 4,480 | 4,560 | 4,640 | 4,720 | 4,810 | 4,890 | 4,980 | # | |
| TOTAL OTHER PROPERTY FEATURES | | | 341,400 | | | | | | | | | | | | | | | | | | | | | | |
| TOTAL RESERVES | | | \$2,851,780 | \$65,900 | \$231,620 | \$26,760 | \$163,360 | \$463,673 | \$535,190 | \$489,810 | \$249,480 | \$198,425 | \$95,700 | \$229,840 | \$120,380 | \$90,919 | \$100,810 | \$402,420 | \$187,180 | \$99,510 | \$143,290 | \$593,210 | \$495,373 | | |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |

| FY (10) | Expenses | | If Cash Flow Method is Adopted | | | If Component Method is Adopted | | |
|------------|------------------|--------------------|--------------------------------|--------------------|------------------|--------------------------------|--------------------|------------------|
| | Annual * (11) | Cumulative (12) | Interest (13) | Contr'b'tn (14) | Balance (15) | Interest (16) | Contr'b'tn (17) | Balance (18) |
| AOH | | | | | \$703,920 | | | \$703,920 |
| 2018 | 519,130 | 519,130 | 19,850 | 251,700 | 456,340 | 19,850 | 1,013,340 | 1,217,980 |
| 2019 | 501,368 | 1,020,498 | 12,870 | 256,130 | 223,970 | 34,350 | 661,050 | 1,412,010 |
| 2020 | 123,750 | 1,144,248 | 6,320 | 260,640 | 367,180 | 39,820 | 405,100 | 1,733,180 |
| 2021 | 229,800 | 1,374,048 | 10,350 | 265,230 | 412,960 | 48,880 | 395,890 | 1,948,150 |
| 2022 | 465,400 | 1,839,448 | 11,650 | 269,900 | 229,110 | 54,940 | 384,100 | 1,921,790 |
| 2023 | 123,556 | 1,963,004 | 6,460 | 274,650 | 386,660 | 54,190 | 242,360 | 2,094,780 |
| 2024 | 68,230 | 2,031,234 | 10,900 | 279,480 | 608,810 | 59,070 | 226,810 | 2,312,430 |
| 2025 | 66,450 | 2,097,684 | 17,170 | 284,400 | 843,930 | 65,210 | 229,770 | 2,540,960 |
| 2026 | 356,450 | 2,454,134 | 23,800 | 289,410 | 800,690 | 71,660 | 262,310 | 2,518,480 |
| 2027 | 560,710 | 3,014,844 | 22,580 | 294,500 | 557,060 | 71,020 | 288,310 | 2,317,100 |
| 2028 | 65,900 | 3,080,744 | 15,710 | 299,680 | 806,550 | 65,340 | 216,310 | 2,532,850 |
| 2029 | 231,620 | 3,312,364 | 22,740 | 304,950 | 902,620 | 71,430 | 230,890 | 2,603,550 |
| 2030 | 26,760 | 3,339,124 | 25,450 | 310,320 | 1,211,630 | 73,420 | 201,140 | 2,851,350 |
| 2031 | 163,360 | 3,502,484 | 34,170 | 315,780 | 1,398,220 | 80,410 | 222,400 | 2,990,800 |
| 2032 | 463,673 | 3,966,157 | 39,430 | 321,340 | 1,295,320 | 84,340 | 249,700 | 2,861,170 |
| 2033 | 535,190 | 4,501,347 | 36,530 | 327,000 | 1,123,660 | 80,680 | 307,800 | 2,714,460 |
| 2034 | 489,810 | 4,991,157 | 31,690 | 332,760 | 998,300 | 76,550 | 321,900 | 2,623,100 |
| 2035 | 249,480 | 5,240,637 | 28,150 | 338,620 | 1,115,590 | 73,970 | 263,590 | 2,711,180 |
| 2036 | 198,425 | 5,439,062 | 31,460 | 344,580 | 1,293,210 | 76,460 | 212,250 | 2,801,470 |
| 2037 | 95,700 | 5,534,762 | 36,470 | 350,640 | 1,584,620 | 79,000 | 201,140 | 2,985,910 |
| 2038 | 229,840 | 5,764,602 | 44,690 | 356,810 | 1,756,280 | 84,200 | 217,910 | 3,058,180 |
| 2039 | 120,380 | 5,884,982 | 49,530 | 363,090 | 2,048,520 | 86,240 | 192,650 | 3,216,690 |
| 2040 | 90,919 | 5,975,901 | 57,770 | 369,480 | 2,384,850 | 90,710 | 170,430 | 3,386,910 |
| 2041 | 100,810 | 6,076,711 | 67,250 | 375,980 | 2,727,270 | 95,510 | 191,270 | 3,572,880 |
| 2042 | 402,420 | 6,479,131 | 76,910 | 382,600 | 2,784,360 | 100,760 | 217,780 | 3,489,000 |
| 2043 | 187,180 | 6,666,311 | 78,520 | 389,330 | 3,065,030 | 98,390 | 216,750 | 3,616,960 |
| 2044 | 99,510 | 6,765,821 | 86,430 | 396,180 | 3,448,130 | 102,000 | 198,470 | 3,817,920 |
| 2045 | 143,290 | 6,909,111 | 97,240 | 403,150 | 3,805,230 | 107,670 | 221,990 | 4,004,290 |
| 2046 | 593,210 | 7,502,321 | 107,310 | 410,250 | 3,729,580 | 112,920 | 260,770 | 3,784,770 |
| 2047 | 495,373 | 7,997,694 | 105,170 | 417,470 | 3,756,850 | 106,730 | 360,720 | 3,756,850 |

SUMMARY

| | | | | |
|---------------------------|-----------|-----------|-----------|-----------|
| 30-Year Income = | 1,214,570 | 9,836,050 | 2,265,720 | 8,784,900 |
| 30-Year Minimum Balance = | | 223,970 | | 1,412,010 |
| 30-Year Maximum Balance = | | 3,805,230 | | 4,004,290 |
| 50-Year Minimum Balance = | | 223,970 | | 1,412,010 |
| 50 Year Maximum Balance = | | 8,798,690 | | 5,323,020 |



Notes:

* An annual average cost. Expenditures can change from year-to-year depending on when actual work is done.

Contribution and projections are based on the study fiscal year and will change if estimated cost, useful life, amount-on-hand, contribution and contingency to be preserved change.

Data should be considered a more accurate projection for years 1 - 5 than the out-years.

Minimum balance does not include the first year.

If Component method is chosen expect column (17) amounts to vary significantly from one year to the next.

Attention is directed to columns (1) COMPONENT, (3) AVG and (4) REM USEFUL LIFE, and (5) ESTIMATED COST IN CURRENT DOLLARS on Page A1. These entries, along with reserve savings at the start of the fiscal year and contingency built into the funding plan, determine the annual contribution needed to support the reserves. The remaining useful life approximates the time period when funding should be available for repair/replacement work. Good maintenance and repair practices prior to replacement can extend component useful life; conversely, poor or no maintenance/repair will shorten life and result in more cost to the association. Following comments are provided for components that may need further explanation.

BUILDING(S)

GUTTER GUARD SPOT REPAIRS
FACADE/CAULK/WATERPROOFING

Budgets for spot repairs to replace defective gutter guards needed to minimize debris.

As needed spot repairs to masonry, siding, sealing windows, doors, walls, expansion joints and other openings to keep buildings weather tight.

REPLACE VINYL SIDING
COMMON AREA WINDOW/DOORS
BALCONIES

Assumes the association will eventually find it desirable to replace the siding to improve building appearance.

As needed repairs to association owned units.

Plan is to have all balcony work completed over the next five years.

TOWNHOMES-ENTRANCE/BALCONT/PATIO

As needed repairs when failures occur.

COMMON AREA PANELS/WIRING

New entry to identify building light fixtures separately. Previously provide for in the mechanical/plumbing/electrical category.

MISC. PLUMBING/ELECTRICAL/FIRE/SYSTEMS

A annual expenditure to keep in good repair common area mechanical, plumbing and electric systems that are not reserved for elsewhere.

PAVEMENTS/CONCRETE

PAVEMENTS

Because the non-carport areas are being milled to 4" this year, we do not believe that depth will be required again; therefore, we reserve for 2" milling for the next cycle of work. After the pavement work is completed this year the following recommendations should be implemented to extend pavement useful life. 1) Have a preventive maintenance program - preventive maintenance consist of sealing open cracks (equal to or greater than 1/8"), repair wearing surface/base/sub-base areas that have failed (distinguished by "alligator" or "chicken wire" cracking), apply a seal coat to the entire surface and repaint traffic markings. An additional benefit of sealcoating and traffic markings is the pavement will look uniform and that enhances property appearance. Funding for this work is identified as "Preventive Maintenance" and/or "Immediate Repairs for Life Extension." Although we allow for preventive maintenance to be done every four years, if cracks open or asphalt failures occur sooner they should be repaired as needed. Contingency built into the funding plan should be more than adequate to fund this work, 2) Be prepared to repave all asphalt around the time period shown in the table. When repaving there are two possible courses of action, a) mill only near gutter pans to preserve proper drainage and place back 1-1/2" (or more) of compacted asphalt throughout, and b) total milling of all asphalt and repave to thickness removed. Notes: a) Asphalt is an oil based product - price varies with the cost of a barrel of oil, and b) When pavements are shared with adjacent properties quantity shown is one-half the shared amount. 3) Although we allow for 100% of the asphalt to be repaved our experience supports a smaller percentage of the base/sub-base will need repairs prior to overlaying.

OTHER PROPERTY FEATURES

TREES/SHUBBERY

A reasonable amount to replace dead or diseased trees and shrubbery. Does not include normal landscaping upkeep which is funded from the operating account nor large scale improvements.

EXCLUSIONS

CATASTROPHES

Are not predictable events - no reserve allowance. If one occurs funding from other sources may be needed if the contingency built into the reserves is insufficient to cover expenses.

APPENDIX B

TABLE OF REPAIR/REPLACEMENT RESERVES AND YEARS 1-10 EXPENSES

Woodwinds Condominium-FY18 Pole Light Conversion Final

Level I Full Reserve Study

| COMPONENT | APPROX'MT QUANTITY | USEFUL LIFE AVG REM (YRS) | | ESTIMATED COST IN CURRENT \$ | DISTR'BTN OF AOH AS OF 1-Jan-18 | BALANCE NEEDED TO FUND RESERVE | FY18 | | FISCAL YEARS 1 - 10 EXPENSE PROJECTION | | | | | | | | | | | |
|---|-----------------------|---------------------------------|-----|------------------------------------|--|---|-----------|--------------------------------------|--|---------|---------|--------|--------|---------|--------|--------|--------|---------|---------|--|
| | | | | | | | CASH FLOW | CONTRIBUTION COMPONENT METHODS | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | | | | | | | | | | | | |
| BUILDING(S) | | | | | | | | | | | | | | | | | | | | |
| ROOFING | | | | | | | | | | | | | | | | | | | | |
| SHINGLES-GARDEN UNITS | 67,592 | SF | 20 | 9 | 256,850 | 60,810 | 196,040 | 8,120 | 21,780 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 295,320 | 0 | |
| SHINGLES-TOWNHOME UNITS | 34,020 | SF | 20 | 12 | 129,280 | 30,610 | 98,670 | 3,070 | 8,220 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| GUTTERS/DOWNSPOUTS- GARDEN UNITS | 2,882 | LF | 40 | 9 | 37,470 | 8,870 | 28,600 | 1,190 | 3,180 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 43,080 | 0 | |
| GUTTERS/DOWNSPOUTS-TOWNHOME UNITS | 1,400 | LF | 40 | 12 | 18,200 | 4,310 | 13,890 | 430 | 1,160 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| GUTTER GUARD REPLACEMENT | | LS | 40 | 1 | 30,000 | 7,100 | 22,900 | 8,540 | 22,900 | 30,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| FAÇADE | | | | | | | | | | | | | | | | | | | | |
| FACADE/CAULK/WATERPROOFING | | LS | 3 | 2 | 8,000 | 1,890 | 6,110 | 1,140 | 3,060 | 0 | 8,140 | 0 | 0 | 8,580 | 0 | 0 | 9,040 | 0 | 0 | |
| REPLACE VINYL SIDING | 11,414 | LF | 50 | 15 | 79,900 | 18,920 | 60,980 | 1,520 | 4,070 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| EXTERIOR PAINTING | | | | | | | | | | | | | | | | | | | | |
| GARDENS AND TOWNHOMES-PAINT/WOOD TRIM REPLACEMENT | | LS | 4 | 2 | 33,750 | 7,990 | 25,760 | 4,800 | 12,880 | 0 | 34,340 | 0 | 0 | 0 | 36,830 | 0 | 0 | 0 | 39,490 | |
| WINDOWS | | | | | | | | | | | | | | | | | | | | |
| COMMON AREA WINDOW/DOORS | | LS | 1 | 1 | 4,200 | 990 | 3,210 | 1,200 | 3,210 | 4,200 | 4,270 | 4,350 | 4,430 | 4,500 | 4,580 | 4,660 | 4,750 | 4,830 | 4,910 | |
| DOORS/HARDWARE | | | | | | | | | | | | | | | | | | | | |
| GARDEN- MAIN ENTRANCE DOORS/GLASS | 17 | EA | 25 | 5 | 57,120 | 13,520 | 43,600 | 3,250 | 8,720 | 0 | 0 | 0 | 0 | 61,250 | 0 | 0 | 0 | 0 | 0 | |
| BALCONIES | | | | | | | | | | | | | | | | | | | | |
| GARDENS-REAR | | | | | | | | | | | | | | | | | | | | |
| RECONSTRUCTION | 21 | EA | 15 | 1 | 309,750 | 73,340 | 236,410 | 88,180 | 236,410 | 309,750 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| RECONSTRUCTION | 18 | EA | 15 | 2 | 265,500 | 62,860 | 202,640 | 37,790 | 101,320 | 0 | 270,170 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| PRESERVATION | 29 | EA | 15 | 10 | 116,000 | 27,460 | 88,540 | 3,300 | 8,850 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 135,720 | |
| TOWNHOMES-REAR | | | | | | | | | | | | | | | | | | | | |
| RECONSTRUCTION | 3 | EA | 15 | 1 | 52,500 | 12,430 | 40,070 | 14,950 | 40,070 | 52,500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| RECONSTRUCTION | 3 | EA | 15 | 2 | 52,500 | 12,430 | 40,070 | 7,470 | 20,040 | 0 | 53,420 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| PRESERVATION | 22 | EA | 15 | 10 | 127,050 | 30,080 | 96,970 | 3,620 | 9,700 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 148,650 | |
| FRONT BALCONIES | | | | | | | | | | | | | | | | | | | | |
| GARDENS | 8 | EA | 15 | 3 | 80,000 | 18,940 | 61,060 | 7,590 | 20,350 | 0 | 0 | 82,840 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| GARDENS | 9 | EA | 15 | 4 | 90,000 | 21,310 | 68,690 | 6,410 | 17,170 | 0 | 0 | 0 | 94,840 | 0 | 0 | 0 | 0 | 0 | 0 | |
| TOWNHOMES | 28 | EA | 25 | 4 | 78,400 | 18,560 | 59,840 | 5,580 | 14,960 | 0 | 0 | 0 | 82,610 | 0 | 0 | 0 | 0 | 0 | 0 | |
| DECORATING | | | | | | | | | | | | | | | | | | | | |
| CARPET | 1,252 | SY | 7 | 7 | 39,760 | 9,410 | 30,350 | 1,620 | 4,340 | 0 | 0 | 0 | 0 | 0 | 0 | 44,150 | 0 | 0 | 0 | |
| PAINT STAIRWAYS | 17 | EA | 7 | 3 | 23,800 | 5,630 | 18,170 | 2,260 | 6,060 | 0 | 0 | 24,650 | 0 | 0 | 0 | 0 | 0 | 0 | 27,850 | |
| PLUMBING/ELECTRICAL/FIRE SYSTEM | | | | | | | | | | | | | | | | | | | | |
| PLUMBING | | | | | | | | | | | | | | | | | | | | |
| WATER HEATER(S) | 2 | EA | 2 | 2 | 28,000 | 6,630 | 21,370 | 3,990 | 10,690 | 0 | 28,490 | 0 | 29,500 | 0 | 30,550 | 0 | 31,640 | 0 | 32,760 | |
| PLUMBING/SANITARY WASTE & CONDENSATE PIPING | 144 | EA | 50 | 5 | 339,380 | 80,350 | 259,030 | 19,320 | 51,810 | 0 | 0 | 0 | 0 | 363,910 | 0 | 0 | 0 | 0 | 0 | |
| ELECTRICAL | | | | | | | | | | | | | | | | | | | | |
| GARDEN-ENTRANCE/STAIRWAYS/BALCONY/PATIO | 280 | EA | 30 | 10 | 49,000 | 11,600 | 37,400 | 1,400 | 3,740 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 57,330 | |
| TOWNHOMES-ENTRANCE/BALCONT/PATIO | 84 | EA | 30 | 10 | 14,700 | 3,480 | 11,220 | 420 | 1,120 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 17,200 | |
| COMMON AREA PANELS/WIRING | | LS | 45 | 15 | 18,000 | 4,260 | 13,740 | 340 | 920 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| MISC. PLUMBING/ELECTRICAL/FIRE/SYSTEMS | | LS | 1 | 1 | 1,000 | 240 | 760 | 280 | 760 | 1,000 | 1,020 | 1,040 | 1,050 | 1,070 | 1,090 | 1,110 | 1,130 | 1,150 | 1,170 | |
| TOTAL BUILDING(S) | | | | | 2,340,110 | 554,020 | 1,786,090 | 237,780 | 637,490 | | | | | | | | | | | |
| PAVEMENTS/CONCRETE | | | | | | | | | | | | | | | | | | | | |
| PAVEMENTS | | | | | | | | | | | | | | | | | | | | |
| PREVENTIVE MAINTENANCE | 9,316 | SY | 4 | 2 | 28,240 | 6,690 | 21,550 | 4,020 | 10,780 | 0 | 28,740 | 0 | 0 | 0 | 30,810 | 0 | 0 | 0 | 33,040 | |
| PAVEMENT OVERLAY | 9,316 | SY | 15 | 15 | 135,080 | 31,980 | 103,100 | 2,560 | 6,870 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| BASE/SUB-BASE/REPAIRS | 475 | SY | 15 | 15 | 15,200 | 3,600 | 11,600 | 290 | 770 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| CURBS/GUTTERS/SIDEWALKS/STEPS/PATIOS | | LS | 4 | 6 | 5,000 | 1,180 | 3,820 | 240 | 640 | 0 | 5,088 | 0 | 0 | 0 | 5,456 | 0 | 0 | 0 | 5,850 | |
| ASPHALT PATHS | | | | | | | | | | | | | | | | | | | | |
| PAVEMENT OVERLAY | 175 | SY | 30 | 2 | 8,750 | 2,070 | 6,680 | 1,250 | 3,340 | 0 | 8,900 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| PAVEMENT OVERLAY-NEAR PAVILION | 80 | SY | 30 | 10 | 4,000 | 950 | 3,050 | 110 | 310 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,680 | |

TABLE OF REPAIR/REPLACEMENT RESERVES AND YEARS 1-10 EXPENSES

Woodwinds Condominium-FY18 Pole Light Conversion Final

Level I Full Reserve Study

| COMPONENT | APPROX'MT QUANTITY | USEFUL LIFE | | ESTIMATED COST IN CURRENT \$ | DISTR'BTN OF AOH AS OF 1-Jan-18 | BALANCE NEEDED TO FUND RESERVE | FY18 CONTRIBUTION | | FISCAL YEARS 1 - 10 EXPENSE PROJECTION | | | | | | | | | |
|--|-----------------------|-------------|-----|------------------------------------|--|---|-------------------------------------|------------------|--|-----------|-----------|-----------|-----------|-----------|----------|----------|-----------|-----------|
| | | AVG | REM | | | | CASH FLOW | COMPONENT | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | | | | | | | | | | |
| TOTAL PAVEMENTS/CONCRETE | | | | 196,270 | 46,470 | 149,800 | 8,470 | 22,710 | | | | | | | | | | |
| OTHER PROPERTY FEATURES | | | | | | | | | | | | | | | | | | |
| TREES/SHUBBERY | | | | | | | | | | | | | | | | | | |
| TREES/SHUBBERY-DISEASED/DEAD REPLACEMENT | LS | 3 | 2 | 5,000 | 1,180 | 3,820 | 710 | 1,910 | 0 | 5,090 | 0 | 0 | 5,360 | 0 | 0 | 5,650 | 0 | 0 |
| CARPORITS | | | | | | | | | | | | | | | | | | |
| ROOF SHINGLES/SHEATHING REPLACEMENT | 21,336 SF | 20 | 1 | 106,680 | 25,260 | 81,420 | 30,370 | 81,420 | 106,680 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PAINT | LS | 8 | 2 | 28,000 | 6,630 | 21,370 | 3,990 | 10,690 | 0 | 28,490 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 32,760 |
| LIGHT FIXTURES/WIRING/PANELS | 26 EA | 30 | 15 | 7,800 | 1,850 | 5,950 | 150 | 400 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| RETAINING WALLS/RAILINGS/FENCING | | | | | | | | | | | | | | | | | | |
| WOOD RETAINING WALLS | 200 LF | 30 | 15 | 32,500 | 7,690 | 24,810 | 620 | 1,650 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MASONRY RETAINING WALL UPKEEP | LS | 1 | 1 | 2,300 | 540 | 1,760 | 660 | 1,760 | 2,300 | 2,340 | 2,380 | 2,420 | 2,470 | 2,510 | 2,550 | 2,600 | 2,640 | 2,690 |
| HAND RAILING/WOOD TRIM | LS | 1 | 1 | 1,200 | 280 | 920 | 340 | 920 | 1,200 | 1,220 | 1,240 | 1,260 | 1,290 | 1,310 | 1,330 | 1,360 | 1,380 | 1,400 |
| PAVILION | | | | | | | | | | | | | | | | | | |
| ROOFING-SHINGLES | 640 SF | 20 | 6 | 2,560 | 610 | 1,950 | 120 | 330 | 0 | 0 | 0 | 0 | 0 | 2,790 | 0 | 0 | 0 | 0 |
| REDECK-COMPOSITE | 667 SF | 25 | 11 | 26,660 | 6,310 | 20,350 | 690 | 1,850 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| POWER WASH/SEAL/PAINT | LS | 3 | 1 | 6,000 | 1,420 | 4,580 | 1,710 | 4,580 | 6,000 | 0 | 0 | 6,320 | 0 | 0 | 6,660 | 0 | 0 | 7,020 |
| MAIL BOXES | | | | | | | | | | | | | | | | | | |
| MAILBOX-STREET | 42 EA | 25 | 5 | 8,820 | 2,090 | 6,730 | 500 | 1,350 | 0 | 0 | 0 | 0 | 9,460 | 0 | 0 | 0 | 0 | 0 |
| MAILBOX-WALL | 102 EA | 25 | 2 | 14,280 | 3,380 | 10,900 | 2,030 | 5,450 | 0 | 14,530 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SITE LIGHTING | | | | | | | | | | | | | | | | | | |
| NEW POLES/FIXTURES/WIRING | LS | 30 | 1 | 190,000 | 44,980 | 145,020 | 54,090 | 145,020 | 190,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SIDEWALK | 7 EA | 30 | 8 | 2,100 | 500 | 1,600 | 70 | 200 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,370 | 0 | 0 |
| SITE ITEMS | LS | 1 | 1 | 3,000 | 710 | 2,290 | 850 | 2,290 | 3,000 | 3,050 | 3,110 | 3,160 | 3,220 | 3,270 | 3,330 | 3,390 | 3,450 | 3,510 |
| TOTAL OTHER PROPERTY FEATURES | | | | 436,900 | 103,430 | 333,470 | 96,900 | 259,820 | | | | | | | | | | |
| TOTAL RESERVES | | | | \$2,973,280 | \$703,920 | \$2,269,360 | \$343,150 | \$920,020 | \$706,630 | \$497,298 | \$119,610 | \$225,590 | \$461,110 | \$119,196 | \$63,790 | \$61,930 | \$351,850 | \$556,030 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | Reserve Contribution FY18 | \$343,150 | | | | | | | | | | |
| | | | | | | | Avg Owner Contribution FY18 | 2,383 | | | | | | | | | | |
| | | | | | | | Avg Owner Contribution/Month | 199 | | | | | | | | | | |

Notes:

All dollars rounded to nearest \$10. Totals may not add due to rounding.

One year remaining useful life indicates the useful life of the component is used up.

YEARS 11 - 30 EXPENSES

Woodwinds Condominium-FY18 Pole Light Conversion Final

Level I Full Reserve Study

| COMPONENT | USEFUL LIFE ESTIMATED | | | | | | | | | | | | | | | | | | | | | | |
|--|-----------------------|-----|-----------------------|-------|---------|-------|--------|---------|---------|---------|---------|---------|--------|--------|--------|--------|--------|---------|--------|--------|--------|---------|---------|
| | AVG REM (YRS) | | COST IN CURRENT \$ | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 | 2042 | 2043 | 2044 | 2045 | 2046 | 2047 |
| (1) | (3) | (4) | (5) | | | | | | | | | | | | | | | | | | | | |
| BUILDING(S) | | | | | | | | | | | | | | | | | | | | | | | |
| ROOFING | | | | | | | | | | | | | | | | | | | | | | | |
| SHINGLES-GARDEN UNITS | 20 | 9 | 256,850 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 418,640 | 0 |
| SHINGLES-TOWNHOME UNITS | 20 | 12 | 129,280 | 0 | 156,630 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GUTTERS/DOWNSPOUTS- GARDEN UNITS | 40 | 9 | 37,470 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GUTTERS/DOWNSPOUTS-TOWNHOME UNITS | 40 | 12 | 18,200 | 0 | 22,050 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GUTTER GUARD REPLACEMENT | 40 | 1 | 30,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| FAÇADE | | | | | | | | | | | | | | | | | | | | | | | |
| # FACADE/CAULK/WATERPROOFING | 3 | 2 | 8,000 | 9,520 | 0 | 0 | 10,040 | 0 | 0 | 10,580 | 0 | 0 | 11,140 | 0 | 0 | 11,740 | 0 | 0 | 12,370 | 0 | 0 | 13,040 | 0 # |
| REPLACE VINYL SIDING | 50 | 15 | 79,900 | 0 | 0 | 0 | 0 | 102,010 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXTERIOR PAINTING | | | | | | | | | | | | | | | | | | | | | | | |
| GARDENS AND TOWNHOMES-PAINT/WOOD TRIM REPLAC | 4 | 2 | 33,750 | 0 | 0 | 0 | 42,340 | 0 | 0 | 0 | 45,400 | 0 | 0 | 0 | 48,680 | 0 | 0 | 0 | 52,200 | 0 | 0 | 0 | 55,980 |
| WINDOWS | | | | | | | | | | | | | | | | | | | | | | | |
| # COMMON AREA WINDOW/DOORS | 1 | 1 | 4,200 | 5,000 | 5,090 | 5,180 | 5,270 | 5,360 | 5,460 | 5,550 | 5,650 | 5,750 | 5,850 | 5,950 | 6,060 | 6,170 | 6,270 | 6,380 | 6,500 | 6,610 | 6,730 | 6,850 | 6,970 # |
| DOORS/HARDWARE | | | | | | | | | | | | | | | | | | | | | | | |
| GARDEN- MAIN ENTRANCE DOORS/GLASS | 25 | 5 | 57,120 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 94,740 |
| BALCONIES | | | | | | | | | | | | | | | | | | | | | | | |
| GARDENS-REAR | | | | | | | | | | | | | | | | | | | | | | | |
| RECONSTRUCTION | 15 | 1 | 309,750 | 0 | 0 | 0 | 0 | 0 | 402,410 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| RECONSTRUCTION | 15 | 2 | 265,500 | 0 | 0 | 0 | 0 | 0 | 0 | 350,990 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PRESERVATION | 15 | 10 | 116,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 176,320 | 0 | 0 | 0 | 0 | 0 |
| TOWNHOMES-REAR | | | | | | | | | | | | | | | | | | | | | | | |
| RECONSTRUCTION | 15 | 1 | 52,500 | 0 | 0 | 0 | 0 | 0 | 68,200 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| RECONSTRUCTION | 15 | 2 | 52,500 | 0 | 0 | 0 | 0 | 0 | 0 | 69,410 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PRESERVATION | 15 | 10 | 127,050 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 193,120 | 0 | 0 | 0 | 0 | 0 |
| FRONT BALCONIES | | | | | | | | | | | | | | | | | | | | | | | |
| GARDENS | 15 | 3 | 80,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 107,620 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GARDENS | 15 | 4 | 90,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 123,210 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOWNHOMES | 25 | 4 | 78,400 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 127,780 | 0 |
| DECORATING | | | | | | | | | | | | | | | | | | | | | | | |
| CARPET | 7 | 7 | 39,760 | 0 | 0 | 0 | 49,880 | 0 | 0 | 0 | 0 | 0 | 0 | 56,360 | 0 | 0 | 0 | 0 | 0 | 0 | 63,680 | 0 | 0 |
| PAINT STAIRWAYS | 7 | 3 | 23,800 | 0 | 0 | 0 | 0 | 0 | 0 | 31,460 | 0 | 0 | 0 | 0 | 0 | 0 | 35,550 | 0 | 0 | 0 | 0 | 0 | 0 |
| PLUMBING/ELECTRICAL | | | | | | | | | | | | | | | | | | | | | | | |
| PLUMBING | | | | | | | | | | | | | | | | | | | | | | | |
| WATER HEATER(S) | 2 | 2 | 28,000 | 0 | 33,920 | 0 | 35,130 | 0 | 36,380 | 0 | 37,670 | 0 | 39,010 | 0 | 40,390 | 0 | 41,820 | 0 | 43,310 | 0 | 44,850 | 0 | 46,440 |
| PLUMBING/SANITARY WASTE & CONDENSATE PIPING | 50 | 5 | 339,380 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ELECTRICAL | | | | | | | | | | | | | | | | | | | | | | | |
| GARDEN-ENTRANCE/STAIRWAYS/BALCONY/PATIO | 30 | 10 | 49,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOWNHOMES-ENTRANCE/BALCONT/PATIO | 30 | 10 | 14,700 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COMMON AREA PANELS/WIRING | 45 | 15 | 18,000 | 0 | 0 | 0 | 0 | 22,980 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| # MISC. MECHANICAL/PLUMBING/ELECTRICAL | 1 | 1 | 1,000 | 1,190 | 1,210 | 1,230 | 1,250 | 1,280 | 1,300 | 1,320 | 1,350 | 1,370 | 1,390 | 1,420 | 1,440 | 1,470 | 1,490 | 1,520 | 1,550 | 1,570 | 1,600 | 1,630 | 1,660 # |
| TOTAL BUILDING(S) | | | 2,340,110 | | | | | | | | | | | | | | | | | | | | |
| PAVEMENTS/CONCRETE | | | | | | | | | | | | | | | | | | | | | | | |
| PAVEMENTS | | | | | | | | | | | | | | | | | | | | | | | |
| PREVENTIVE MAINTENANCE | 4 | 2 | 28,240 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 38,660 | 0 | 0 | 0 | 41,450 | 0 | 0 | 0 | 44,450 | 0 | 0 | 0 |
| PAVEMENT OVERLAY | 15 | 15 | 135,080 | 0 | 0 | 0 | 0 | 172,450 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 224,040 | 0 |
| BASE/SUB-BASE/REPAIRS | 15 | 15 | 15,200 | 0 | 0 | 0 | 0 | 19,410 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 25,210 | 0 |
| # CURBS/GUTTERS/SIDEWALKS/STEPS/PATIOS | 4 | 6 | 5,000 | 0 | 0 | 0 | 0 | 6,383 | 0 | 0 | 0 | 6,845 | 0 | 0 | 0 | 7,339 | 0 | 0 | 0 | 7,870 | 0 | 0 | 8,293 # |
| ASPHALT PATHS | | | | | | | | | | | | | | | | | | | | | | | |
| PAVEMENT OVERLAY | 30 | 2 | 8,750 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PAVEMENT OVERLAY-NEAR PAVILION | 30 | 10 | 4,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL PAVEMENTS/CONCRETE | | | 196,270 | | | | | | | | | | | | | | | | | | | | |
| OTHER PROPERTY FEATURES | | | | | | | | | | | | | | | | | | | | | | | |

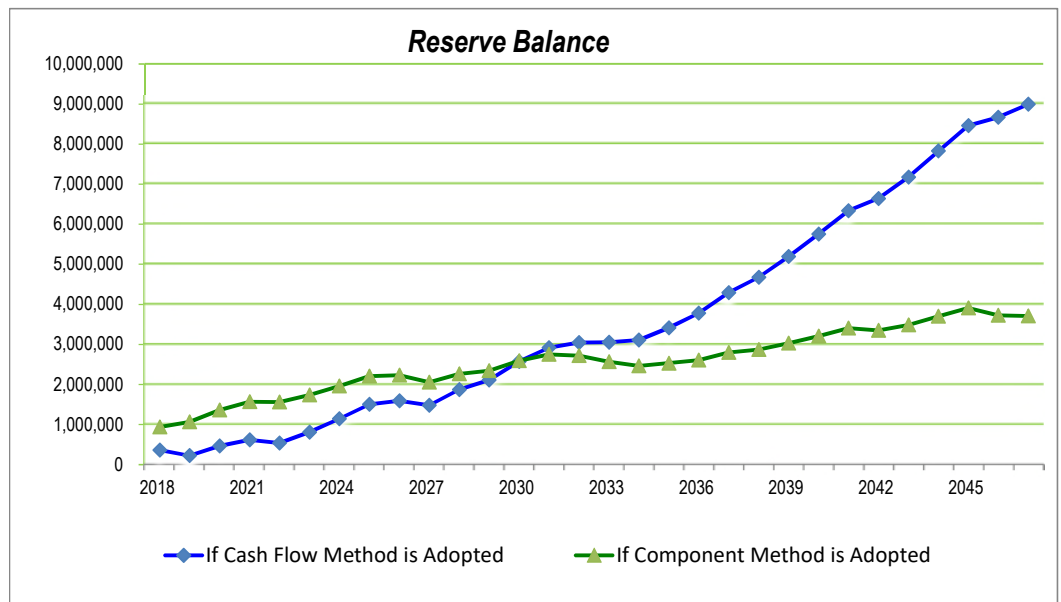
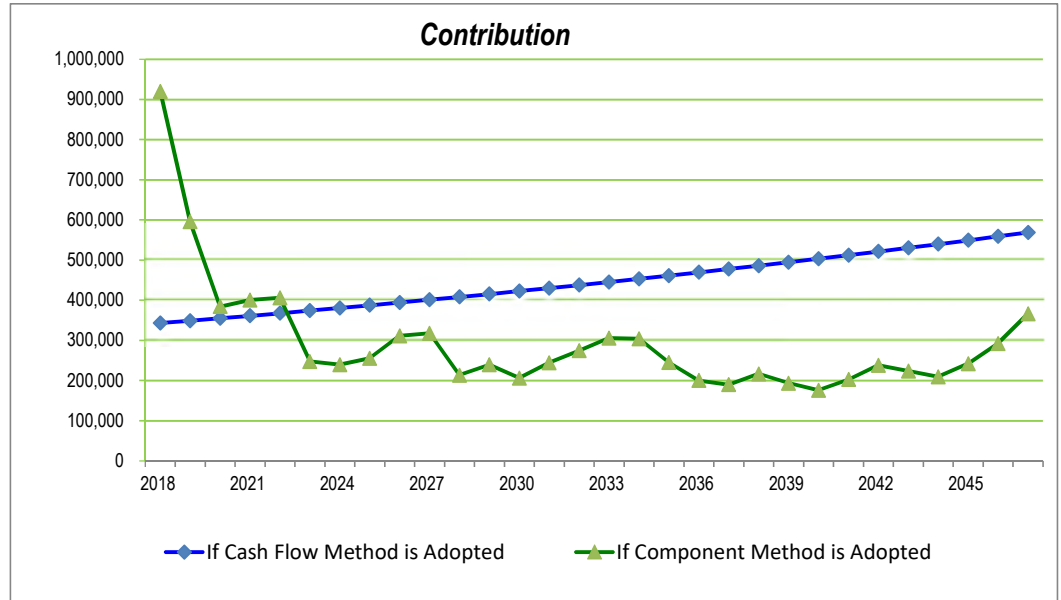
| COMPONENT | USEFUL LIFE ESTIMATED | | | | | | | | | | | | | | | | | | | | | | |
|--|-----------------------|---------|-------------|----------|-----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|----------|-----------|-----------|----------|----------|-----------|-----------|----------|-----------|-----------|-----------|
| | AVG REM | COST IN | | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 | 2042 | 2043 | 2044 | 2045 | 2046 | 2047 |
| (1) | (3) | (4) | (5) | | | | | | | | | | | | | | | | | | | | |
| TREES/SHUBBERY | | | | | | | | | | | | | | | | | | | | | | | |
| TREES/SHUBBERY-DISEASED/DEAD REPLACEMENT | 3 | 2 | 5,000 | 5,950 | 0 | 0 | 6,270 | 0 | 0 | 6,610 | 0 | 0 | 6,970 | 0 | 0 | 7,340 | 0 | 0 | 7,730 | 0 | 0 | 8,150 | 0 |
| CARPORTS | | | | | | | | | | | | | | | | | | | | | | | |
| ROOF SHINGLES/SHEATHING REPLACEMENT | 20 | 1 | 106,680 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 151,230 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PAINT | 8 | 2 | 28,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 37,670 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 43,310 | 0 | 0 | 0 | 0 |
| LIGHT FIXTURES/WIRING/PANELS | 30 | 15 | 7,800 | 0 | 0 | 0 | 0 | 9,960 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| RETAINING WALLS/RAILINGS/FENCING | | | | | | | | | | | | | | | | | | | | | | | |
| WOOD RETAINING WALLS | 30 | 15 | 32,500 | 0 | 0 | 0 | 0 | 41,490 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| # MASONRY RETAINING WALL UPKEEP | 1 | 1 | 2,300 | 2,740 | 2,790 | 2,840 | 2,890 | 2,940 | 2,990 | 3,040 | 3,090 | 3,150 | 3,200 | 3,260 | 3,320 | 3,380 | 3,440 | 3,500 | 3,560 | 3,620 | 3,680 | 3,750 | 3,810 |
| # HAND RAILING/WOOD TRIM | 1 | 1 | 1,200 | 1,430 | 1,450 | 1,480 | 1,510 | 1,530 | 1,560 | 1,590 | 1,610 | 1,640 | 1,670 | 1,700 | 1,730 | 1,760 | 1,790 | 1,820 | 1,860 | 1,890 | 1,920 | 1,960 | 1,990 |
| PAVILION | | | | | | | | | | | | | | | | | | | | | | | |
| ROOFING-SHINGLES | 20 | 6 | 2,560 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,960 | 0 | 0 | 0 | 0 |
| REDECK-COMPOSITE | 25 | 11 | 26,660 | 31,740 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| POWER WASH/SEAL/PAINT | 3 | 1 | 6,000 | 0 | 0 | 7,400 | 0 | 0 | 7,790 | 0 | 0 | 8,210 | 0 | 0 | 8,660 | 0 | 0 | 9,120 | 0 | 0 | 9,610 | 0 | 0 |
| MAIL BOXES | | | | | | | | | | | | | | | | | | | | | | | |
| MAILBOX-STREET | 25 | 5 | 8,820 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14,630 |
| MAILBOX-WALL | 25 | 2 | 14,280 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 22,480 | 0 | 0 | 0 |
| SITE LIGHTING | | | | | | | | | | | | | | | | | | | | | | | |
| NEW POLES/FIXTURES/WIRING | 30 | 1 | 190,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SIDEWALK-11606/11604 WINDBLUFF COURT | 30 | 8 | 2,100 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| # SITE ITEMS | 1 | 1 | 3,000 | 3,570 | 3,630 | 3,700 | 3,760 | 3,830 | 3,900 | 3,970 | 4,040 | 4,110 | 4,180 | 4,250 | 4,330 | 4,400 | 4,480 | 4,560 | 4,640 | 4,720 | 4,810 | 4,890 | 4,980 |
| | | | ----- | | | | | | | | | | | | | | | | | | | | |
| TOTAL OTHER PROPERTY FEATURES | | | 436,900 | | | | | | | | | | | | | | | | | | | | |
| | | | ----- | | | | | | | | | | | | | | | | | | | | |
| TOTAL RESERVES | | | \$2,973,280 | \$61,140 | \$226,770 | \$21,830 | \$158,340 | \$389,623 | \$529,990 | \$484,520 | \$244,100 | \$192,945 | \$73,410 | \$224,170 | \$114,610 | \$85,049 | \$94,840 | \$396,340 | \$180,990 | \$93,210 | \$136,880 | \$586,690 | \$488,743 |
| | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |

30-YEAR COMPARISON OF FUNDING PLANS

Woodwinds Condominium-FY18 Pole Light Conversion Final

Level I Full Reserve Study

| FY (10) | Expenses | | If Cash Flow Method is Adopted | | | If Component Method is Adopted | | |
|------------|------------------|--------------------|--------------------------------|--------------------|------------------|--------------------------------|--------------------|------------------|
| | Annual * (11) | Cumulative (12) | Interest (13) | Contr'b'tn (14) | Balance (15) | Interest (16) | Contr'b'tn (17) | Balance (18) |
| AOH | | | | | \$703,920 | | | \$703,920 |
| 2018 | 706,630 | 706,630 | 19,850 | 343,150 | 360,290 | 19,850 | 920,020 | 937,160 |
| 2019 | 497,298 | 1,203,928 | 10,160 | 349,190 | 222,340 | 26,430 | 595,700 | 1,061,990 |
| 2020 | 119,610 | 1,323,538 | 6,270 | 355,340 | 464,340 | 29,950 | 384,620 | 1,356,950 |
| 2021 | 225,590 | 1,549,128 | 13,090 | 361,590 | 613,430 | 38,270 | 401,230 | 1,570,860 |
| 2022 | 461,110 | 2,010,238 | 17,300 | 367,950 | 537,570 | 44,300 | 406,280 | 1,560,330 |
| 2023 | 119,196 | 2,129,434 | 15,160 | 374,430 | 807,960 | 44,000 | 248,140 | 1,733,270 |
| 2024 | 63,790 | 2,193,224 | 22,780 | 381,020 | 1,147,970 | 48,880 | 239,960 | 1,958,320 |
| 2025 | 61,930 | 2,255,154 | 32,370 | 387,730 | 1,506,140 | 55,220 | 255,900 | 2,207,510 |
| 2026 | 351,850 | 2,607,004 | 42,470 | 394,550 | 1,591,310 | 62,250 | 311,660 | 2,229,570 |
| 2027 | 556,030 | 3,163,034 | 44,870 | 401,490 | 1,481,640 | 62,870 | 318,340 | 2,054,750 |
| 2028 | 61,140 | 3,224,174 | 41,780 | 408,560 | 1,870,840 | 57,940 | 213,470 | 2,265,020 |
| 2029 | 226,770 | 3,450,944 | 52,760 | 415,750 | 2,112,580 | 63,870 | 239,540 | 2,341,660 |
| 2030 | 21,830 | 3,472,774 | 59,570 | 423,070 | 2,573,390 | 66,030 | 206,370 | 2,592,230 |
| 2031 | 158,340 | 3,631,114 | 72,570 | 430,520 | 2,918,140 | 73,100 | 245,080 | 2,752,070 |
| 2032 | 389,623 | 4,020,737 | 82,290 | 438,100 | 3,048,910 | 77,610 | 274,790 | 2,714,850 |
| 2033 | 529,990 | 4,550,727 | 85,980 | 445,810 | 3,050,710 | 76,560 | 306,270 | 2,567,690 |
| 2034 | 484,520 | 5,035,247 | 86,030 | 453,660 | 3,105,880 | 72,410 | 304,290 | 2,459,870 |
| 2035 | 244,100 | 5,279,347 | 87,590 | 461,640 | 3,411,010 | 69,370 | 245,200 | 2,530,340 |
| 2036 | 192,945 | 5,472,292 | 96,190 | 469,760 | 3,784,020 | 71,360 | 200,540 | 2,609,300 |
| 2037 | 73,410 | 5,545,702 | 106,710 | 478,030 | 4,295,350 | 73,580 | 190,130 | 2,799,600 |
| 2038 | 224,170 | 5,769,872 | 121,130 | 486,440 | 4,678,750 | 78,950 | 217,190 | 2,871,570 |
| 2039 | 114,610 | 5,884,482 | 131,940 | 495,000 | 5,191,080 | 80,980 | 193,770 | 3,031,710 |
| 2040 | 85,049 | 5,969,531 | 146,390 | 503,710 | 5,756,130 | 85,490 | 176,350 | 3,208,500 |
| 2041 | 94,840 | 6,064,371 | 162,320 | 512,580 | 6,336,190 | 90,480 | 203,040 | 3,407,180 |
| 2042 | 396,340 | 6,460,711 | 178,680 | 521,600 | 6,640,130 | 96,080 | 238,360 | 3,345,280 |
| 2043 | 180,990 | 6,641,701 | 187,250 | 530,780 | 7,177,170 | 94,340 | 223,800 | 3,482,430 |
| 2044 | 93,210 | 6,734,911 | 202,400 | 540,120 | 7,826,480 | 98,200 | 209,490 | 3,696,910 |
| 2045 | 136,880 | 6,871,791 | 220,710 | 549,630 | 8,459,940 | 104,250 | 242,380 | 3,906,660 |
| 2046 | 586,690 | 7,458,481 | 238,570 | 559,300 | 8,671,120 | 110,170 | 292,510 | 3,722,650 |
| 2047 | 488,743 | 7,947,224 | 244,530 | 569,140 | 8,996,050 | 104,980 | 366,690 | 3,705,580 |



SUMMARY

| | | | | |
|---------------------------|-----------|------------|-----------|-----------|
| 30-Year Income = | 2,829,710 | 13,409,640 | 2,077,770 | 8,871,110 |
| 30-Year Minimum Balance = | | 222,340 | | 1,061,990 |
| 30-Year Maximum Balance = | | 8,996,050 | | 3,906,660 |
| 50-Year Minimum Balance = | | 222,340 | | 1,061,990 |
| 50 Year Maximum Balance = | | 22,519,250 | | 5,066,800 |

Notes:

* An annual average cost. Expenditures can change from year-to-year depending on when actual work is done.

Contribution and projections are based on the study fiscal year and will change if estimated cost, useful life, amount-on-hand, contribution and contingency to be preserved change.

Data should be considered a more accurate projection for years 1 - 5 than the out-years.

Minimum balance does not include the first year.

If Component method is chosen expect column (17) amounts to vary significantly from one year to the next.