

Vic's Landing HOA  
Proposed 2021 Budget

|                             | 2021 Proposed Budget | 2020 Budget          | 2020 Actual          | Over 2020 Budget   | 2020 YE Projections | Comments  | Calculations  | 2020 Budget Comments  |
|-----------------------------|----------------------|----------------------|----------------------|--------------------|---------------------|---|---------------|---|
| <b>Income</b>               |                      |                      |                      |                    |                     |   |               |   |
| Association Dues- Operating | 95,984.00            | 103,473.00           | 87,774.00            | (15,699.00)        | 103473.00           |   | \$ 110,473.00 | Per CCR formula based on square footage of units                    |
| Condo Reserve               | 22,000.00            | 15,000.00            | 11,250.00            | (3,750.00)         | 15000.00            | Reserve balance will be \$58,950 at end of FY20 vs goal of \$64,000.                              |               | Per CCR formula based on square footage of units                    |
| Shared Reserve              | 6,000.00             | 6,000.00             | 4,500.00             | (1,500.00)         | 6000.00             | Reserve balance will be \$36,000 at end of FY20 vs goal of \$41,000. Goal of \$42,000 end of FY21 |               | Per CCR formula based on square footage of units                    |
| <b>Total Income</b>         | <b>123,984.00</b>    | <b>\$ 124,473.00</b> | <b>\$ 103,524.00</b> | <b>(20,949.00)</b> | <b>124473.00</b>    |   |               | Per CCR formula based on square footage of units                    |
| <b>Gross Profit</b>         | <b>123,984.00</b>    | <b>\$ 124,473.00</b> | <b>\$ 103,524.00</b> | <b>(20,949.00)</b> | <b>124473.00</b>    |   |               |   |
| <b>Expenses</b>             |                      |                      |                      |                    |                     |   |               |   |
| Condo Expense               |                      |                      |                      |                    |                     |   |               |   |
| Boiler and Heat             | 6,400.00             | 7,300.00             | 7,577.45             | 277.45             | 7577.45             | 5 yr avg \$6341, \$7937 old boiler removed and install. Advising avg                              | 6341.408      | Based on previous 3 years average                                   |
| Gas and Electric            | 20,118.60            | 18,100.00            | 16,932.62            | (1,167.38)         | 19532.62            | Anticipated PY +3% (one more bill to hit FY20)  | 17079.19      | Based on previous year's actuals                                    |
| General Ext. Repairs        | 3,000.00             | 7,000.00             | 55.00                | (6,945.00)         | 55.00               | 3 yr avg  | 3003.333333   | Based on current year's actuals                                     |
| Insurance Expense           | 10,340.00            | 8,800.00             | 9,845.00             | 1,045.00           | 9845.00             | PR+ 5%  | 10337.25      | Based on 2019 contract plus 5%                                      |
| Landscape                   | 1,000.00             | 2,500.00             | 60.00                | (2,440.00)         | 610.00              | Reduced budget due to cheaper contract with Mountain Garden Care                                  |               | Based on actuals 2019   |
| Pest Control                | 750.00               | 500.00               | 1,120.50             | 620.50             | 1120.50             | 3 yr avg \$734  |               | 733.5 Based on 2019 actual  |
| Sewer                       | 8,275.00             | 7,715.00             | 7,488.00             | (227.00)           | 7488.00             | \$1872 a month & 10% increase and \$1 increase in service fee                                     |               | 8236.8 Based on 2019 actual with 3% increase for 2020               |
| Water                       | 6,150.00             | 5,900.00             | 3,868.56             | (2,031.44)         | 5950.00             | PR+ 3%  |               | 5937.12 Based on 2019 actuals with 3% increase                      |
| <b>Total Condo Expense</b>  | <b>56,033.60</b>     | <b>\$ 57,815.00</b>  | <b>\$ 46,947.13</b>  | <b>(10,867.87)</b> | <b>#VALUE!</b>      |   |               |   |
| Duplex Expense              |                      |                      |                      |                    |                     |   |               |   |
| Landscape                   | 700.00               | 1,000.00             | 24.00                | (976.00)           | 244.00              | Reduced budget due to cheaper contract with Mountain Garden Care                                  |               | 943.4 Based on 2019 actuals - one-time \$2,400 fee for tree removal |
| <b>Total Duplex Expense</b> | <b>700.00</b>        | <b>\$ 1,000.00</b>   | <b>\$ 24.00</b>      | <b>(976.00)</b>    | <b>#VALUE!</b>      |   |               |   |
| Reserve                     |                      |                      |                      |                    |                     |   |               |   |
| Condo Reserve               | 22,000.00            | 15,000.00            | 11,250.00            | (3,750.00)         | 15000.00            | Taken from reserve study for member contribution  |               |   |
| Duplex Reserve              | 6,000.00             | 6,000.00             | 4,500.00             | (1,500.00)         | 6000.00             | Taken from reserve study for member contribution  |               |   |
| <b>Total Reserve</b>        | <b>28,000.00</b>     | <b>\$ 21,000.00</b>  | <b>\$ 15,750.00</b>  | <b>(5,250.00)</b>  | <b>#VALUE!</b>      |   |               |   |
| Shared Expense              |                      |                      |                      |                    |                     |   |               |   |
| Accounting                  | 200.00               | 200.00               | 27.24                | (172.76)           | 200.00              | Tax return & 1099   |               | Based on Tax Return rate for 2019                                   |
| Bank Fees                   | 50.00                |                      | 138.96               | 138.96             | 153.96              | \$5/mo for 1st Bank Accounts  | 60            |   |
| Dog Refill Bags             | 200.00               |                      | 105.78               | 105.78             | 155.78              | ~4 \$50 refills per year  |               |   |
| Domestic Water Main PRV     | 100.00               | 500.00               |                      | (500.00)           | 100.00              | Yearly maintenance. Per Brian Tucker historical context this should have 100/yr to maintain       |               | Last expense was in 2015, remove for 2020                           |
| Insurance Expense           | 700.00               | 740.00               | 216.00               | (524.00)           | 216.00              | Anticipated insurance costs   |               | Based on 2019 actual with 5% increase                               |
| Landscaping                 | 3,000.00             | 2,100.00             | 1,448.50             | (651.50)           | 1278.50             | Per board increase this amount so scope of common area Landscaping can be increased               | 1713.8        | Based on 2019 actuals - one-time \$240 fee for tree removal         |
| Legal & Enforcement         | 500.00               | 500.00               |                      | (500.00)           |                     | Flat to PY  |               | Change name to Legal; possible issues that may arise                |
| Meeting Expenses            | 250.00               | 250.00               | 0.00                 | (250.00)           |                     | Flat to PY  |               | Summit County Library South Branch                                  |
| Office Supplies/Postage     | 150.00               | 150.00               | 305.88               | 155.88             | 305.88              | Flat to PY  |               | Postage for meeting documents                                       |
| Plow Contract               | 8,400.00             | 8,400.00             | 8,400.00             | 0.00               | 8400.00             | Flat to PY  | 9600          | \$1,400 per month for 6 months                                      |
| Property Management Fees    | 18,360.00            | 18,000.00            | 14,990.80            | (3,009.20)         | 18000.00            | PR +2%  | 18360         | Based on current contract   |
| QuickBooks Software         | 840.00               |                      | 560.00               | 560.00             | 570/mo              |   | 840           |   |
| Sanitary Sewer Lift Station | 1,000.00             | 1,000.00             |                      | (1,000.00)         |                     | Yearly maintenance  |               | Based on actuals from past 3 years                                  |
| Shared Exterior Maintenance | 200.00               | 200.00               | 59.53                | (140.47)           |                     | Flat to PY  |               | Change name to Legal; possible issues that may arise                |
| Snow Shoveling              | 9,600.00             | 7,000.00             | 6,725.00             | (275.00)           | 51600/mo            | 6 months  | 9600          | Based on 2019 actuals with \$5 rate increase                        |
| Sump Pump                   | 100.00               | 100.00               | 345.55               | 245.55             |                     | Per Brian Tucker this should have 100/yr to maintain. 2020 actuals over due to full replacement   |               | Remove for 2020   |
| Trash Removal               | 3,075.00             | 4,500.00             | 2,378.32             | (2,121.68)         | 256/mo              |   | 3072          | Based on 2018 actuals   |
| Water Irrigation            | 1,200.00             | 1,018.00             | 1,188.63             | 170.63             | 1341.85             | 3 yr avg 1230. Anticipated spend 1340, proposing 3 yr avg with water friendly MGC                 | 1229.11       | Based on 2019 actuals with 3% increase                              |
| <b>Total Shared Expense</b> | <b>47,935.00</b>     | <b>\$ 44,658.00</b>  | <b>\$ 36,890.19</b>  | <b>(7,767.81)</b>  | <b>30151.97</b>     |   |               |   |
| <b>Total Expenses</b>       | <b>132,668.60</b>    | <b>\$ 124,473.00</b> | <b>\$ 99,611.32</b>  | <b>(24,861.68)</b> | <b>#VALUE!</b>      |   |               |   |
| <b>Net Operating Income</b> | <b>(8,684.60)</b>    | <b>\$ 0.00</b>       | <b>\$ 3,912.68</b>   | <b>3,912.68</b>    | <b>#VALUE!</b>      |   |               |   |
| Other Income                |                      |                      |                      |                    |                     |   |               |   |
| Interest Income             |                      |                      | 12.53                | 12.53              |                     |   |               |   |
| Reserve Income              |                      |                      |                      |                    |                     |   |               |   |
| <b>Total Other Income</b>   | <b>0.00</b>          | <b>\$ 0.00</b>       | <b>\$ 12.53</b>      | <b>12.53</b>       | <b>#VALUE!</b>      |   |               |   |
| <b>Net Other Income</b>     | <b>0.00</b>          | <b>\$ 0.00</b>       | <b>\$ 12.53</b>      | <b>12.53</b>       | <b>#VALUE!</b>      |   |               |   |
| <b>Net Income</b>           | <b>(8,684.60)</b>    | <b>\$ 0.00</b>       | <b>\$ 3,925.21</b>   | <b>3,925.21</b>    | <b>#VALUE!</b>      |   |               |   |

24,263.35

Dues Calculation Formulas

|        | 2020 | Sq Ft per Unit | # of Units | Total Sq ft | Condo Exp   | Shared      |
|--------|------|----------------|------------|-------------|-------------|-------------|
| B Unit |      | 1075           | 12         | 12,900.00   | 0.432595573 | 0.199221646 |
| A Unit |      | 1410           | 12         | 16,920.00   | 0.567404427 | 0.26130467  |
| Duplex |      | 2911           | 12         | 34,932.00   |             | 0.539473684 |
|        |      |                |            | 64,752.00   |             |             |

|          | 2021 DUES- Proposing they stay flat from 2020 |                 |                 | 2020 DUES |             |                        |
|----------|---|-----------------|-----------------|-----------|-------------|------------------------|
|          | Total   | Per Unit Monthl | Per Unit Yearly | Monthly   |             |                        |
| B Units  | 44,341.45                                     | 287             | 3444.00         | 287.00    | \$41,328.00 | 0.00% Percent Increase |
| A Units  | 58,502.25                                     | 379             | 4548.00         | 379.00    | \$54,576.00 | 0.00% Percent Increase |
| Duplexes | 29,124.90                                     | 195             | 2340.00         | 195.00    | \$28,080.00 | 0.00% Percent Increase |
|          |   |                 | 10332.00        |           |             |                        |
|          |   |                 | 123,984.00      |           |             |                        |

22.65%  
77.35%

Reserve Contribution End of Year 2020:

|                                       |             |
|---------------------------------------|-------------|
| Condo                                 | \$18,767.70 |
| Duplex                                | \$5,495.65  |
| Shared                                | \$5,000     |
| Keep for cash flow                    | \$12,000    |
| 2021 Operating Deficit                | 8,684.60    |
| Total Cash in Operating Year End 2020 | \$49,947.95 |

24,263.35

| <b>Vic's Landing HOA</b>           | <b>2022 Proposed Budget</b> | <b>2021 Budget</b>   | <b>2021 Actual</b>   | <b><u>Comments</u></b>   |
|------------------------------------|-----------------------------|----------------------|----------------------|--|
| <b>Income</b>                      |                             |                      |                      |  |
| <b>Association Dues- Operating</b> | <b>112,400.00</b>           | 95,984.00            | 98,291.00            | Mgmt proposing dues increase to cover rising ops expenses<br>Reserve balance will be \$99,687 at end of FY21 vs goal of \$86,000- with inflation buffer will most likely be needed |
| <b>Condo Reserve</b>               | <b>22,000.00</b>            | 22,000.00            | 22,000.00            | Per reserve schedule, \$22,000 contribution for 2022<br>Reserve balance \$47,000 at end of FY21 vs goal of \$42,000.   |
| <b>Shared Reserve</b>              | <b>6,000.00</b>             | 6,000.00             | 6,000.00             | Per reserve schedule, \$6,000 contribution for 2022  |
| <b>Uncategorized Income</b>        |                             |                      | 3,701.86             | Unclaimed insurance funds from prior management  |
| <b>Total Income</b>                | <b>\$ 140,400.00</b>        | <b>\$ 123,984.00</b> | <b>\$ 129,992.86</b> |  |
| <b>Gross Profit</b>                | <b>140,400.00</b>           | <b>\$ 123,984.00</b> | <b>\$ 129,992.86</b> |  |
| <b>Expenses</b>                    |                             |                      |                      |  |
| <b>Condo Expense</b>               |                             |                      |                      |  |
| <b>Boiler and Heat</b>             | <b>6,000.00</b>             | 6,400.00             | 2,377.03             | 3 yr avg \$6180.92   |
| <b>Gas and Electric</b>            | <b>20,700.00</b>            | 20,118.60            | 20,387.26            | Anticipated PY +3% (Oct/Nov/Dec bill to hit FY21)  |
| <b>General Ext. Repairs</b>        | <b>3,000.00</b>             | 3,000.00             | 79.94                |  |
| <b>Insurance Expense</b>           | <b>10,545.00</b>            | 10,340.00            | 10,043.00            | PY actuals + 5%<br>PY actuals + 5%   |
| <b>Landscape</b>                   | <b>4,100.00</b>             | 1,000.00             | 3,883.00             | Landscaping spend in FY21 was over budget due to board requested expanded scope  |
| <b>Pest Control</b>                | <b>1,080.00</b>             | 750.00               | 930.00               | 4 services \$270 per outing<br>\$1872/mo & 10% increase and \$1 increase in service fee  |
| <b>Sewer</b>                       | <b>8,275.00</b>             | 8,275.00             | 7,488.00             | Flat to PY- increase notice received again after voted down in 2021 due to pandemic  |
| <b>Water</b>                       | <b>6,620.00</b>             | 6,150.00             | 6,427.06             | PY + 3%<br>Per inflation, Water prices increased more in 2021 than 3%  |
| <b>Total Condo Expense</b>         | <b>60,320.00</b>            | <b>\$ 56,033.60</b>  | <b>\$ 51,615.29</b>  |  |
| <b>Duplex Expense</b>              |                             |                      |                      |  |
| <b>Landscape</b>                   | <b>1,650.00</b>             | 700.00               | 1,553.20             | PY actuals + 5%<br>Landscaping spend in FY21 was over budget due to board requested expanded scope   |
| <b>Total Duplex Expense</b>        | <b>1,650.00</b>             | <b>\$ 700.00</b>     | <b>\$ 1,553.20</b>   |  |
| <b>Reserve</b>                     |                             |                      |                      |  |
| <b>Condo Reserve</b>               | <b>22,000.00</b>            | 22,000.00            | 22,000.00            | Taken from reserve study for member contribution   |
| <b>Duplex Reserve</b>              | <b>6,000.00</b>             | 6,000.00             | 6,000.00             | Taken from reserve study for member contribution   |
| <b>Total Reserve</b>               | <b>28,000.00</b>            | <b>\$ 28,000.00</b>  | <b>\$ 28,000.00</b>  |  |
| <b>Shared Expense</b>              |                             |                      |                      |  |
| <b>Accounting</b>                  | <b>215.00</b>               | 200.00               | 206.80               | Tax return & 1099  |
| <b>Bank Fees</b>                   | <b>60.00</b>                | 60.00                | 60.00                | \$5/mo for 1st Bank Accounts   |

|                             |                   |                      |                      |   |
|-----------------------------|-------------------|----------------------|----------------------|---|
| Dog Refill Bags             | 100.00            | 200.00               | 605.18               | ~4 \$50 refills per year- brought down budget due to high spend in FY21 where multiple years of bags purchased at bulk discount |
| Domestic Water Main PRV     | 100.00            | 100.00               |                      | Yearly maintenance. Per Brian Tucker historical context this should be  |
| Insurance Expense           | 970.00            | 700.00               | 940.00               | Crime & Fidelity \$216 & D&O \$724 + 3%   |
| Landscaping                 | 3,000.00          | 3,000.00             | 3,642.30             | Flat to PY  |
| Legal & Enforcement         | 500.00            | 500.00               |                      | Flat to PY  |
| Meeting Expenses            | 250.00            | 250.00               |                      | Flat to PY  |
| Office Supplies/Postage     | 250.00            | 150.00               | 249.86               | POB \$166, SOS \$10, DORA \$38, Parking Stickers \$35<br>Brought up due to increase in POB prices                               |
| Plow Contract               | 8,400.00          | 8,400.00             | 11,200.00            | Per New OZ contract- \$1400/mo 6 mo<br>Overage in FY21 due to Fisker billing Nov/Dec of 2020 in May 21                          |
| Property Management Fees    | 18,910.00         | 18,360.00            | 18,360.00            | PY +3%  |
| QuickBooks Software         | 960.00            | 840.00               | 850.00               | \$80/mo   |
| Sanitary Sewer Lift Station | 1,000.00          | 1,000.00             |                      | Yearly maintenance  |
| Shared Exterior Maintenance | 200.00            | 200.00               |                      | Flat to PY  |
| Snow Shoveling              | 9,600.00          | 9,600.00             | 9,778.00             | Per New OZ contract- \$1600/mo 6 mo   |
| Sump Pump                   | 1,000.00          | 100.00               |                      | 2021 actuals over due to full replacement<br>Timberline now charging for Fuel & Materials- \$26.24/mo                           |
| Trash Removal               | 3,575.00          | 3,075.00             | 3,196.56             | Base \$261.12 + 4% per account manager Coley  |
| Water Irrigation            | 1,340.00          | 1,200.00             | 1,298.26             | FY21 actuals \$1,298.29 (increased landscaping meant increased spend)   |
| <b>Total Shared Expense</b> | <b>50,430.00</b>  | <b>\$ 47,935.00</b>  | <b>\$ 50,386.96</b>  |   |
| <b>Total Expenses</b>       | <b>140,400.00</b> | <b>\$ 132,668.60</b> | <b>\$ 131,555.45</b> |   |
| <b>Net Operating Income</b> | <b>0.00</b>       | <b>-\$ 8,684.60</b>  | <b>-\$ 1,562.59</b>  |   |
| <b>Other Income</b>         |                   |                      |                      |   |
| Interest Income             |                   |                      | 15.77                |   |
| Reserve Income              |                   |                      | 28,000.00            |   |
| <b>Total Other Income</b>   | <b>0.00</b>       | <b>\$ 0.00</b>       | <b>\$ 28,015.77</b>  |   |
| <b>Net Other Income</b>     | <b>0.00</b>       | <b>\$ 0.00</b>       | <b>\$ 28,015.77</b>  |   |
| <b>Net Income</b>           | <b>0.00</b>       | <b>-\$ 8,684.60</b>  | <b>\$ 26,453.18</b>  |   |

Reserve Schedule- Vic's Landing Condo's

| Year                    | 2019       | 2020       | 2021       | 2022       | 2023       | 2024       | 2025       |            |            |           |           |
|-------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-----------|-----------|
| Reserve Contribution    | 10,000.00  | 15,000.00  | 22,000.00  | 22,000.00  | 22,000.00  | 22,000.00  | 22,000.00  |            |            |           |           |
| Scheduled expenses      | 30,000.00  |            |            |            | 48,000.00  |            |            |            |            |           |           |
| Total expenses per year | 30,000.00  | 0.00       | 0.00       | 0.00       | 48,000.00  | 0.00       | 0.00       |            |            |           |           |
| Total funds in reserve  | 49,000.00  | 64,000.00  | 86,000.00  | 108,000.00 | 82,000.00  | 104,000.00 | 126,000.00 |            |            |           |           |
|                         |            |            |            |            |            |            |            |            |            |           |           |
| Year- continued         | 2026       | 2027       | 2028       | 2029       | 2030       | 2031       | 2032       | 2033       | 2034       | 2035      | 2036      |
| Reserve Contribution    | 29,000.00  | 29,000.00  | 29,000.00  | 29,000.00  | 29,000.00  | 29,000.00  | 29,000.00  | 29,000.00  | 29,000.00  | 29,000.00 | 29,000.00 |
| Scheduled expenses      |            |            |            | 60,000.00  | 48,000.00  | 24,000.00  |            |            | 54,000.00  |           |           |
|                         |            |            |            | 30,000.00  |            |            | 18,500.00  |            | 60,000.00  | 60,000.00 |           |
| Total expenses per year |            | 0.00       | 0.00       | 90,000.00  | 48,000.00  | 24,000.00  | 18,500.00  | 0.00       | 114,000.00 | 60,000.00 | 0.00      |
| Total funds in reserve  | 155,000.00 | 184,000.00 | 213,000.00 | 152,000.00 | 133,000.00 | 138,000.00 | 148,500.00 | 177,500.00 | 92,500.00  | 61,500.00 | 90,500.00 |

| 2019                          | Estimated Replacement Cost | Estimated Useful Life | Estimated Remaining Useful Life | Complete Date | Previous Replacemnt |
|-------------------------------|----------------------------|-----------------------|---------------------------------|---------------|---------------------|
| <b>Capital Reserve Items:</b> |                            |                       |                                 |               |                     |
| <b>Condo</b>                  |                            |                       |                                 |               |                     |
| Roofs *                       | 60,000.00                  | 20                    | 14                              | 2029          | * denotes estimate  |
| Concrete *                    | 24,000.00                  | 30                    | 24                              | 2039          |                     |
| Heat Tape *                   | 30,000.00                  | 10                    | 10                              | 2019, 2029    | 2019-Nov            |
| Water Heaters *               | 24,000.00                  | 20                    | 16                              | 2031          |                     |
| Boilers *                     | 54,000.00                  | 25                    | 19                              | 2034          |                     |
| Ext. Painting *               | 48,000.00                  | 7                     | 6                               | 2023, 2030    | 2017/2018           |
| Siding *                      | 120,000.00                 | 25                    | 19                              | 2034, 2035    |                     |
| Totals                        | \$ 360,000                 |                       |                                 |               |                     |

Reserve Schedule- Vic's Landing-Shared

| Year                    | 2019      | 2020      | 2021      | 2022      | 2023      | 2024                             | 2025      |                       |           |           |           |
|-------------------------|-----------|-----------|-----------|-----------|-----------|----------------------------------|-----------|-----------------------|-----------|-----------|-----------|
| Reserve Contribution    |           | 6,000.00  | 6,000.00  | 6,000.00  | 6,000.00  | 6,000.00                         | 6,000.00  |                       |           |           |           |
| Scheduled expenses      |           |           | 5,000.00  |           |           | 3,000.00<br>7,000.00<br>5,000.00 | 5,000.00  |                       |           |           |           |
| Total expenses per year | 0.00      | 0.00      | 5,000.00  | 0.00      | 0.00      | 15,000.00                        | 5,000.00  |                       |           |           |           |
| Total funds in reserve  | 35,000.00 | 41,000.00 | 42,000.00 | 48,000.00 | 54,000.00 | 45,000.00                        | 46,000.00 |                       |           |           |           |
|                         |           |           |           |           |           |                                  |           |                       |           |           |           |
| Year- continued         | 2026      | 2027      | 2028      | 2029      | 2030      | 2031                             | 2032      | 2033                  | 2034      | 2035      | 2036      |
| Reserve Contribution    | 6,000.00  | 6,000.00  | 6,000.00  | 6,000.00  | 6,000.00  | 6,000.00                         | 6,000.00  | 6,000.00              | 6,000.00  | 6,000.00  | 6,000.00  |
| Scheduled expenses      |           |           |           | 5,000.00  | 3,000.00  |                                  |           | 5,000.00<br>50,000.00 |           | 5,000.00  |           |
| Total expenses per year |           | 0.00      | 0.00      | 0.00      | 5,000.00  | 3,000.00                         | 0.00      | 0.00                  | 55,000.00 | 5,000.00  | 0.00      |
| Total funds in reserve  | 52,000.00 | 58,000.00 | 64,000.00 | 70,000.00 | 71,000.00 | 74,000.00                        | 80,000.00 | 86,000.00             | 37,000.00 | 38,000.00 | 44,000.00 |

| 2019                          | Estimated Replacement Cost | Estimated Useful Life | Estimated Remaining Useful Life | Complete Date | Previous work      |
|-------------------------------|----------------------------|-----------------------|---------------------------------|---------------|--------------------|
| <b>Capital Reserve Items:</b> |                            |                       |                                 |               |                    |
| <b>Shared</b>                 |                            |                       |                                 |               |                    |
| Landscaping*                  | 5,000.00                   | 15                    | 5                               | 2024          | * denotes estimate |
| Asphalt *                     | 50,000.00                  | 25                    | 19                              | 2034          |                    |
| Asphalt Sealing*              | 5,000.00                   | 5                     | 2                               | 2021          | 2017               |
| Dumpster bldg paint *         | 3,000.00                   | 7                     | 5                               | 2024          | 2018               |
| Dumpster bldg siding *        | 5,000.00                   | 25                    | 15                              | 2034          |                    |
| Lift Pumps *                  | 7,000.00                   | 15                    | 9                               | 2024          |                    |
| <b>Totals</b>                 | <b>\$ 75,000</b>           |                       |                                 |               |                    |

Reserve Schedule- Vic's Landing-Duplex

| Year                    | 2015     | 2016     | 2017     | 2018     | 2019     | 2020     | 2021     | 2022     | 2023     | 2024     | 2025     |
|-------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Reserve Contribution    | 1,000.00 | 1,000.00 | 1,000.00 |          | 2,000.00 |          |          |          |          |          |          |
| Scheduled expenses      |          |          |          |          |          |          |          |          |          |          |          |
| Total expenses per year | 0.00     | 0.00     | 0.00     | 0.00     | 0.00     | 0.00     | 0.00     | 0.00     | 0.00     | 0.00     | 0.00     |
| Total funds in reserve  | 1,000.00 | 2,000.00 | 3,000.00 | 3,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 |
|                         |          |          |          |          |          |          |          |          |          |          |          |
| Year- continued         | 2026     | 2027     | 2028     | 2029     | 2030     | 2031     | 2032     | 2033     | 2034     | 2035     | 2036     |
| Reserve Contribution    |          |          |          |          |          |          |          |          |          |          |          |
| Scheduled expenses      |          |          |          |          |          |          |          |          |          |          |          |
| Total expenses per year |          | 0.00     | 0.00     | 0.00     | 0.00     | 0.00     | 0.00     | 0.00     | 0.00     | 0.00     | 0.00     |
| Total funds in reserve  | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 |

| 2019                          | Estimated Replacement Cost | Estimated Useful Life | Estimated Remaining Useful Life | Complete Date |
|-------------------------------|----------------------------|-----------------------|---------------------------------|---------------|
| <b>Capital Reserve Items:</b> |                            |                       |                                 |               |
| <b>Shared</b>                 |                            |                       |                                 |               |
| Contingency                   | 5,000.00                   |                       |                                 |               |

|        |          |
|--------|----------|
| Totals | \$ 5,000 |
|--------|----------|