

RESERVE STUDY UPDATE

for

Snowshoe Springs

ASSOCIATION

REVISED DRAFT

Date Prepared: 12/14/11 *for fiscal year 2012-2013*

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Contents

<u>Reserve Study</u>	<u>Pages</u>
Introduction	1
Findings and Disclosures	2
Projected Expenditures.....	3 - 8
Funding Plan	9 - 11
Component Quantification.....	12 - 13
Accrued Liability.....	14 - 15

Reserve Study Update

This report documents the results of a reserve study performed by John D. Beatty & Company for the following:

Snowshoe Springs Association

Dorrington, California

It provides an analysis of the repair and replacement requirements for the association's major components and recommends a funding plan to meet those obligations. This study was performed in compliance with California Civil Code sections 1365 and 1365.5. The intent of this legislation is to insure that associations maintain a plan to meet all future obligations for major component maintenance. The essential elements of this legislation are:

- 1 . Identification of the major components which the association is obligated to maintain
- 2 . Current estimate of the useful life of each component
- 3 . Current estimate of the remaining life of each component
- 4 . Current estimate of the replacement cost of each component
- 5 . Current estimate of the total annual contribution necessary to maintain the major components
- 6 . Current estimate of the amount of cash reserves necessary to maintain the major components
- 7 . Disclosure of the current amount of accumulated cash reserves actually funded
- 8 . Disclosure of the percentage of reserves actually funded
- 9 . Disclosure of any determined or anticipated special assessments
- 10 . A general statement of methodology

SCOPE

This study is aligned with the association's fiscal year and establishes April 1, 2012 through March 31, 2042 as the period of time for which reserve expenditures and reserve fund balances are projected.

METHODOLOGY

A cash flow methodology was used to determine the annual reserve contribution. The underlying premise of this reserve funding approach is to establish a contribution level that will allow the association to maintain a positive balance in the reserve fund while meeting all anticipated maintenance obligations. The cash flow method allows the association to achieve this goal without the unnecessary overfunding of reserves. Also, as the interest earned on the reserve fund will not totally offset inflation, projections were made using the current inflation factor and an average interest rate on fully insured certificates of deposit.

In preparing this study, a comprehensive list of major components was developed and information was compiled on the type, number, age and cost of each of these components. In gathering this data, certain assumptions were made about costs, conditions, and future events and circumstances that may occur. Some assumptions inevitably will not materialize and unanticipated events and circumstances may occur subsequent to the date of this report. Therefore, the actual replacement costs and remaining lives may vary from this report and the variations could be material. All life expectancies were based on reasonable industry experience for equipment and material and, unless specifically noted, all components were in a reasonable and ordinary condition.

No inspection was conducted of the major components. Information utilized to update the reserve study was obtained from management and the association's records.

For a component to be included in this study, the following criteria must be met:

- 1 . The maintenance of the component is the responsibility of the association;
- 2 . The maintenance of the component is not included in the annual operating budget;
- 3 . The estimated useful life of the component is greater than one year; and
- 4 . The estimated remaining life of the component is less than 30 years.

This study is intended to reflect the estimated replacement cost of the components and is not intended to project the actual cost of the work when performed. This limitation is necessary, as it is virtually impossible to predict with any degree of certainty the myriad factors that will impact costs at a future date. Because of this qualification, it is necessary for the results of this study to be reviewed annually to reflect any meaningful changes in use or significant increases in labor and/or materials costs.

The funding for this study has a threshold margin of 10%. This means that the projected ending balance for each fiscal year is at least 10% of the projected expenditures for the same year. This margin provides a contingency for any unforeseen or out of the ordinary repair or replacement expense. Additionally, it can be used in subsequent years as a source of funds for reallocation of the life cycles should the aging of any components be abnormally accelerated.

FINDINGS

The findings of this study indicate that it will be necessary to adjust the annual reserve contribution as indicated on pages 9-11 of this report in order to meet projected expenditures and keep pace with inflation. These findings are based on the following:

- 1 . Projected reserve fund balance as of April 1, 2012 \$ 400,000
- 2 . Reserve contribution for fiscal year 2011-2012..... \$ 26,000
- 3 . Reserve contribution for fiscal year 2012-2013..... \$ 51,610
- 4 . Assumed annual inflation rate..... 3.0%
- 5 . All "after tax" interest earned on reserve fund investments will be retained in the reserve fund.

DISCLOSURES

This plan provides adequate funds to meet projected expenditures without relying on a special assessments or increases in regular assessments that require a vote of the membership. Based on the assumption that the association will fund reserves in accordance with this plan, which includes those increases indicated above, the percent funded was calculated in the following manner:

<u>Accumulated Cash Reserves (Numerator)</u>	
Projected reserve fund balance as of April 1, 2012	\$ 400,000
<u>Accrued Liability (Denominator)</u>	
(Refer to page 15 of this report)	
Estimate of the amount of cash necessary to repair, replace, restore or maintain the association's major components as of April 1, 2012	\$ 197,008
Percent Funded	100+%

Projected Expenditures

Assumed Annual Inflation Rate..... 3.0%

RESERVE COMPONENTS	Repair %	Current	Estimated		Fiscal Year	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
		Repair/Replace Cost	Usfl Life	Rmng Life	Apr 1 Mar 31	2012 2013	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018	2018 2019	2019 2020	2020 2021	2021 2022
BUILDING EXTERIORS:															
1 - Lake Changing Rms Bldg - Paint		874	7	0		874							1,075		
2 - Lake Changing Rms Bldg - Repr		1,093	7	0		1,093							1,344		
3 - Lake Trellis/Deck (Lanai) - Stain		983	5	5						1,107					1,283
4 - Lake Trellis/Deck (Lanai) Repr		1,093	10	10											1,426
5 - Lake Trellis/Deck (Lanai) Repl		16,000	30	30											
6 - Old Office Bldg. - Repairs		1,093	10	4					1,194						
7 - Old Office Bldg. - Paint/Stain		874	5	0		874					1,013				
8 - Slab Stage/Storage Deck - Repr		1,530	7	3				1,623							1,996
9 - Slab Stage/Storage Bldg - Repr		1,311	10	6							1,520				
10 - Slab Stage/Storage Bldg - Stain		1,093	5	1		1,093					1,267				
11 - Slab Storage Bldg. - Repairs		1,093	10	2				1,126							
12 - Slab Storage Bldg. - Stain/Paint		874	5	2				900				1,044			
13 - Tee Pee Bldg. - Repairs		1,000	10	11											
14 - Tee Pee Bldg. - Stain/Paint		800	10	11											
15 - Tee Pee Bldg Remodel (2012 only)		40,000	1	1		40,000									
16 - Water Shed Bldgs															
NOTE: Component will be removed as they fail rather than being replaced.															
BUILDING INTERIORS:															
17 - Lake Changing Rms - Repairs		874	10	3				927							
18 - Old Office Bldg - Paint/Repairs		820	10	4					896						
19 - Slab Stage/Storage - Repairs		1,093	10	6							1,267				
20 - Slab Storage Bldg Paint & Repr		820	10	6							950				
21 - Tee Pee Paint & Repairs		2,000	10	11											
FENCING/WALLS:															
22 - Wood Fence Replace		1,093	10	4					1,194						
23 - Wood Retaining Wall Repr/Repl	25%	2,652	10	8									3,262		
FURNISHINGS/APPLIANCES:															
24 - Lake - BBQ Stands		1,748	25	18											
25 - Lake - Metal Tables		3,715	25	18											
26 - Lake - Wooden Tables		4,371	15	8									5,376		
27 - Slab - BBQ Stand		2,732	20	9										3,461	
28 - Slab - Basketball Fixture		2,185	30	19											
29 - Slab - Tables & Chairs		3,278	15	4					3,582						
30 - Slab Stage Bldg / Garage Door		1,311	25	14											
LAKE MAINTENANCE:															
31 - Beach Sand Refurbish		546	5	3				580					672		
32 - Bridges Replace	50%	14,420	20	10											18,815
33 - Floating Platform		17,484	30	28											
34 - Gate Valves - Replace	33%	1,623	10	4					1,773						
35 - Gravel Path Refurbish		3,497	5	2			3,602					4,175			
36 - Island Deck Maintenance		1,093	10	4					1,194						
37 - Lake Dragging / Dam Repairs		8,195	20	17											
38 - Valve Pier - Replace		2,732	20	18											

Projected Expenditures

Assumed Annual Inflation Rate..... 3.0%

RESERVE COMPONENTS	Repair %	Current Repair/Replace Cost	Estimated Usfl Life	Estimated Rmng Life	Fiscal Year Apr 1 Mar 31	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
						2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
LIGHT FIXTURES:															
39 - Misc. Lights - Replace		1,093	10	7								1,305			
MECHANICAL SYSTEMS - WATER:															
40 - ABS Pipe - Repr/Repl	10%	25,550	5	6							29,619				
41 - Poly Eth Pipe - Repr/Repl	20%	113,300	5	6							131,346				
42 - PVC Pipe - Repr/Repl	7.5%	51,938	5	6							60,210				
43 - PVC Cabin Laterals - Repr/Repl	10%	11,400	5	6							13,216				
44 - Tanks 1-4						NOTE: Tanks not currently in use so no funding needed for maint.									
45 - Valves Replacement Fund		2,185	5	2			2,251					2,610			
46 - Well Pump Casing Repr/Repl		13,113	50	39											
47 - Well Pump Repr/Repl		2,732	25	14											
48 - Water Heater Repl - Tee Pee		950	15	16											
49 - Water Meters (Other)- Repr/Repl	15%	2,825	5	2			2,910					3,374			
50 - Water Meters (Cabin) - Repr/Rep	15%	6,459	5	3				6,852						7,944	
PAVED SURFACES:															
51 - Concrete Deck Repairs	10%	9,015	10	4					9,850						
ROOFING SYSTEM:															
52 - Old Office Bldg - Metal Roof		4,156	50	39											
53 - Slab Stage/Storage Bldg - Metal		3,060	50	37											
54 - Slab Storgae Bldg - Metal		4,156	50	50											
55 - Tee Pee Bldg - Metal Roof		4,156	50	38											
56 - Water Tank / Maint. Shed Roofs		824	50	50											
SIGNAGE:															
57 - Lake Signage - Replace		515	20	20											
58 - Signage - Miscellaneous		515	20	20											
59 - Signage - Wood Kiosk		515	20	20											
OTHER:															
60 - Fire Hydrants Install & Repl		60,500	40	1		60,500									
61 - Fire Hydrants Install & Repl		55,000	40	7								65,673			
62 - Fire Hydrants Install & Repl		49,500	40	14											
63 - Pipe Replacement Proj (2012 only)		300,000	1	1		300,000									
64 - Septic Tank & Leach Field		21,218	25	15											
65 - Reserve Study Update		824	1	1		824	849	874	900	927	955	984	1,013	1,044	1,075
66 - Reserve Study Update Inspection		1,442	3	1		1,442			1,576			1,722			1,881
UNSCHEDULED.....	5%	2,581	1	1		2,581	2,712	2,851	2,996	3,149	3,310	3,479	3,657	3,843	4,039
TOTAL EXPENDITURES		897,513				409,280	14,350	13,707	25,156	5,183	244,673	84,365	24,342	8,348	30,516

Projected Expenditures

Assumed Annual Inflation Rate..... 3.0%

RESERVE COMPONENTS	Repair %	Current	Estimated	Fiscal Year	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
		Repair/Replace Cost	Usfl Life	Rmng Life	Apr 1 Mar 31	2022 2023	2023 2024	2024 2025	2025 2026	2026 2027	2027 2028	2028 2029	2029 2030	2030 2031
BUILDING EXTERIORS:														
1 - Lake Changing Rms Bldg - Paint		874	7	0					1,322					
2 - Lake Changing Rms Bldg - Repr		1,093	7	0					1,653					
3 - Lake Trellis/Deck (Lanai) - Stain		983	5	5					1,488					1,724
4 - Lake Trellis/Deck (Lanai) Repr		1,093	10	10										1,916
5 - Lake Trellis/Deck (Lanai) Repl		16,000	30	30										
6 - Old Office Bldg. - Repairs		1,093	10	4				1,605						
7 - Old Office Bldg. - Paint/Stain		874	5	0	1,175					1,362				
8 - Slab Stage/Storage Deck - Repr		1,530	7	3							2,455			
9 - Slab Stage/Storage Bldg - Repr		1,311	10	6						2,043				
10 - Slab Stage/Storage Bldg - Stain		1,093	5	1	1,469					1,702				
11 - Slab Storage Bldg. - Repairs		1,093	10	2			1,513							
12 - Slab Storage Bldg. - Stain/Paint		874	5	2			1,210				1,403			
13 - Tee Pee Bldg. - Repairs		1,000	10	11	1,344									
14 - Tee Pee Bldg. - Stain/Paint		800	10	11	1,075									
15 - Tee Pee Bldg Remodel (2012 only)		40,000	1	1										
16 - Water Shed Bldgs					NOTE: Component will be removed as they fail rather than being replaced.									
BUILDING INTERIORS:														
17 - Lake Changing Rms - Repairs		874	10	3			1,246							
18 - Old Office Bldg - Paint/Repairs		820	10	4				1,204						
19 - Slab Stage/Storage - Repairs		1,093	10	6						1,702				
20 - Slab Storage Bldg Paint & Repr		820	10	6						1,277				
21 - Tee Pee Paint & Repairs		2,000	10	11	2,688									
FENCING/WALLS:														
22 - Wood Fence Replace		1,093	10	4				1,605						
23 - Wood Retaining Wall Repr/Repl	25%	2,652	10	8								4,384		
FURNISHINGS/APPLIANCES:														
24 - Lake - BBQ Stands		1,748	25	18								2,890		
25 - Lake - Metal Tables		3,715	25	18								6,141		
26 - Lake - Wooden Tables		4,371	15	8										
27 - Slab - BBQ Stand		2,732	20	9										
28 - Slab - Basketball Fixture		2,185	30	19									3,721	
29 - Slab - Tables & Chairs		3,278	15	4									5,581	
30 - Slab Stage Bldg / Garage Door		1,311	25	14				1,926						
LAKE MAINTENANCE:														
31 - Beach Sand Refurbish		546	5	3			779					903		
32 - Bridges Replace	50%	14,420	20	10										
33 - Floating Platform		17,484	30	28										
34 - Gate Valves - Replace	33%	1,623	10	4				2,383						
35 - Gravel Path Refurbish		3,497	5	2		4,840				5,611				
36 - Island Deck Maintenance		1,093	10	4				1,605						
37 - Lake Dragging / Dam Repairs		8,195	20	17							13,151			
38 - Valve Pier - Replace		2,732	20	18								4,515		

Projected Expenditures

Assumed Annual Inflation Rate..... 3.0%

RESERVE COMPONENTS	Repair %	Current Repair/Replace Cost	Estimated Usfl Life	Estimated Rmng Life	Fiscal Year Apr 1 Mar 31	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
						2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
LIGHT FIXTURES:															
39 - Misc. Lights - Replace		1,093	10	7								1,754			
MECHANICAL SYSTEMS - WATER:															
40 - ABS Pipe - Repr/Repl	10%	25,550	5	6		34,337					39,806				
41 - Poly Eth Pipe - Repr/Repl	20%	113,300	5	6		152,266					176,518				
42 - PVC Pipe - Repr/Repl	7.5%	51,938	5	6		69,800					80,917				
43 - PVC Cabin Laterals - Repr/Repl	10%	11,400	5	6		15,321					17,761				
44 - Tanks 1-4						NOTE: Tanks not currently in use so no funding needed for maint.									
45 - Valves Replacement Fund		2,185	5	2			3,025					3,507			
46 - Well Pump Casing Repr/Repl		13,113	50	39											
47 - Well Pump Repr/Repl		2,732	25	14					4,012						
48 - Water Heater Repl - Tee Pee		950	15	16							1,480				
49 - Water Meters (Other)- Repr/Repl	15%	2,825	5	2			3,911					4,534			
50 - Water Meters (Cabin) - Repr/Rep	15%	6,459	5	3				9,209					10,676		
PAVED SURFACES:															
51 - Concrete Deck Repairs	10%	9,015	10	4					13,238						
ROOFING SYSTEM:															
52 - Old Office Bldg - Metal Roof		4,156	50	39											
53 - Slab Stage/Storage Bldg - Metal		3,060	50	37											
54 - Slab Storgae Bldg - Metal		4,156	50	50											
55 - Tee Pee Bldg - Metal Roof		4,156	50	38											
56 - Water Tank / Maint. Shed Roofs		824	50	50											
SIGNAGE:															
57 - Lake Signage - Replace		515	20	20											903
58 - Signage - Miscellaneous		515	20	20											903
59 - Signage - Wood Kiosk		515	20	20											903
OTHER:															
60 - Fire Hydrants Install & Repl		60,500	40	1											
61 - Fire Hydrants Install & Repl		55,000	40	7											
62 - Fire Hydrants Install & Repl		49,500	40	14					72,692						
63 - Pipe Replacement Proj (2012 only)		300,000	1	1											
64 - Septic Tank & Leach Field		21,218	25	15						32,094					
65 - Reserve Study Update		824	1	1		1,107	1,141	1,175	1,210	1,246	1,284	1,322	1,362	1,403	1,445
66 - Reserve Study Update Inspection		1,442	3	1				2,056			2,247			2,455	
UNSCHEDULED.....	5%	2,581	1	1		4,246	4,462	4,690	4,930	5,181	5,446	4,357	4,516	4,681	4,853
TOTAL EXPENDITURES		897,513				284,826	20,102	19,155	106,408	42,984	333,544	38,094	35,386	17,840	12,647

Projected Expenditures

Assumed Annual Inflation Rate..... 3.0%

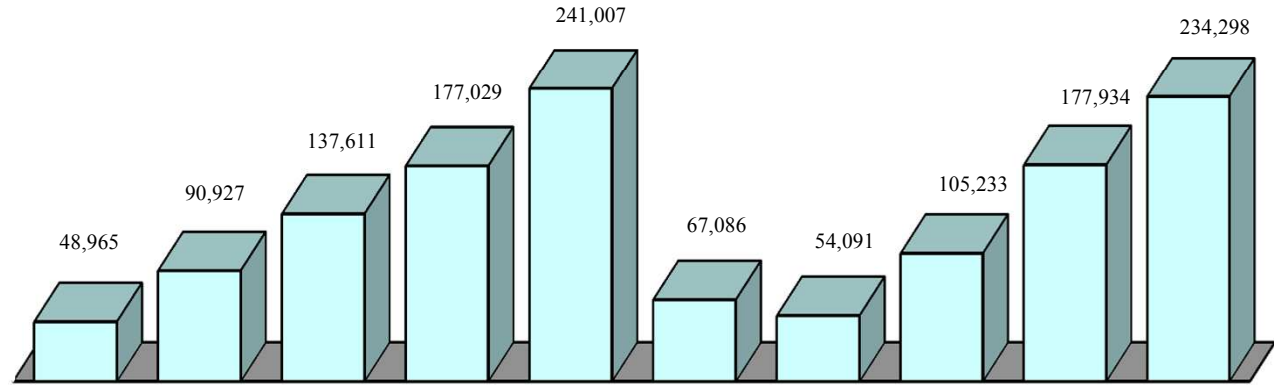
RESERVE COMPONENTS	Repair	Current	Estimated	Fiscal Year	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
	%	Repair/Replace Cost	Usfl Life	Rmng Life	Apr 1	2032	2033	2034	2035	2036	2037	2038	2039	2040
				Mar 31	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
BUILDING EXTERIORS:														
1 - Lake Changing Rms Bldg - Paint		874	7	0				1,626					2,000	
2 - Lake Changing Rms Bldg - Repr		1,093	7	0			2,033						2,500	
3 - Lake Trellis/Deck (Lanai) - Stain		983	5	5					1,999					2,318
4 - Lake Trellis/Deck (Lanai) Repr		1,093	10	10										2,575
5 - Lake Trellis/Deck (Lanai) Repl		16,000	30	30										37,705
6 - Old Office Bldg. - Repairs		1,093	10	4				2,157						
7 - Old Office Bldg. - Paint/Stain		874	5	0	1,579					1,830				
8 - Slab Stage/Storage Deck - Repr		1,530	7	3				3,019						
9 - Slab Stage/Storage Bldg - Repr		1,311	10	6						2,746				
10 - Slab Stage/Storage Bldg - Stain		1,093	5	1	1,974					2,288				
11 - Slab Storage Bldg. - Repairs		1,093	10	2			2,033							
12 - Slab Storage Bldg. - Stain/Paint		874	5	2			1,626				1,885			
13 - Tee Pee Bldg. - Repairs		1,000	10	11	1,806									
14 - Tee Pee Bldg. - Stain/Paint		800	10	11	1,445									
15 - Tee Pee Bldg Remodel (2012 only)		40,000	1	1										
16 - Water Shed Bldgs					NOTE: Component will be removed as they fail rather than being replaced.									
BUILDING INTERIORS:														
17 - Lake Changing Rms - Repairs		874	10	3			1,675							
18 - Old Office Bldg - Paint/Repairs		820	10	4				1,617						
19 - Slab Stage/Storage - Repairs		1,093	10	6						2,288				
20 - Slab Storage Bldg Paint & Repr		820	10	6						1,716				
21 - Tee Pee Paint & Repairs		2,000	10	11	3,612									
FENCING/WALLS:														
22 - Wood Fence Replace		1,093	10	4				2,157						
23 - Wood Retaining Wall Repr/Repl	25%	2,652	10	8								5,891		
FURNISHINGS/APPLIANCES:														
24 - Lake - BBQ Stands		1,748	25	18										
25 - Lake - Metal Tables		3,715	25	18										
26 - Lake - Wooden Tables		4,371	15	8			8,375							
27 - Slab - BBQ Stand		2,732	20	9									6,250	
28 - Slab - Basketball Fixture		2,185	30	19										
29 - Slab - Tables & Chairs		3,278	15	4										
30 - Slab Stage Bldg / Garage Door		1,311	25	14										
LAKE MAINTENANCE:														
31 - Beach Sand Refurbish		546	5	3			1,047					1,214		
32 - Bridges Replace	50%	14,420	20	10										33,982
33 - Floating Platform		17,484	30	28								38,836		
34 - Gate Valves - Replace	33%	1,623	10	4				3,203						
35 - Gravel Path Refurbish		3,497	5	2			6,505			7,541				
36 - Island Deck Maintenance		1,093	10	4				2,157						
37 - Lake Dragging / Dam Repairs		8,195	20	17										
38 - Valve Pier - Replace		2,732	20	18										

Projected Expenditures

Assumed Annual Inflation Rate.....		3.0%													
	Repair %	Current Repair/Replace Cost	Estimated Usfl Life	Estimated Rmng Life	Fiscal Year	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
					Apr 1	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
RESERVE COMPONENTS					Mar 31	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
LIGHT FIXTURES:															
39 - Misc. Lights - Replace		1,093	10	7								2,357			
MECHANICAL SYSTEMS - WATER:															
40 - ABS Pipe - Repr/Repl	10%	25,550	5	6		46,146					53,496				
41 - Poly Eth Pipe - Repr/Repl	20%	113,300	5	6		204,632					237,225				
42 - PVC Pipe - Repr/Repl	7.5%	51,938	5	6		93,805					108,746				
43 - PVC Cabin Laterals - Repr/Repl	10%	11,400	5	6		20,590					23,869				
44 - Tanks 1-4						NOTE: Tanks not currently in use so no funding needed for maint.									
45 - Valves Replacement Fund		2,185	5	2			4,066					4,713			
46 - Well Pump Casing Repr/Repl		13,113	50	39											
47 - Well Pump Repr/Repl		2,732	25	14											
48 - Water Heater Repl - Tee Pee		950	15	16											
49 - Water Meters (Other)- Repr/Repl	15%	2,825	5	2			5,256					6,093			
50 - Water Meters (Cabin) - Repr/Rep	15%	6,459	5	3				12,376					14,347		
PAVED SURFACES:															
51 - Concrete Deck Repairs	10%	9,015	10	4					17,791						
ROOFING SYSTEM:															
52 - Old Office Bldg - Metal Roof		4,156	50	39											
53 - Slab Stage/Storage Bldg - Metal		3,060	50	37											
54 - Slab Storgae Bldg - Metal		4,156	50	50											
55 - Tee Pee Bldg - Metal Roof		4,156	50	38											
56 - Water Tank / Maint. Shed Roofs		824	50	50											
SIGNAGE:															
57 - Lake Signage - Replace		515	20	20											
58 - Signage - Miscellaneous		515	20	20											
59 - Signage - Wood Kiosk		515	20	20											
OTHER:															
60 - Fire Hydrants Install & Repl		60,500	40	1											
61 - Fire Hydrants Install & Repl		55,000	40	7											
62 - Fire Hydrants Install & Repl		49,500	40	14											
63 - Pipe Replacement Proj (2012 only)		300,000	1	1											
64 - Septic Tank & Leach Field		21,218	25	15											
65 - Reserve Study Update		824	1	1		1,488	1,533	1,579	1,626	1,675	1,725	1,777	1,830	1,885	1,942
66 - Reserve Study Update Inspection		1,442	3	1			2,683			2,931			3,203		
UNSCHEDULED.....	5%	2,581	1	1		5,030	5,214	5,405	5,603	5,808	6,021	6,241	6,469	6,706	6,952
TOTAL EXPENDITURES		897,513				382,107	32,575	30,457	39,329	12,414	441,949	30,607	71,791	19,342	85,473

Funding Plan

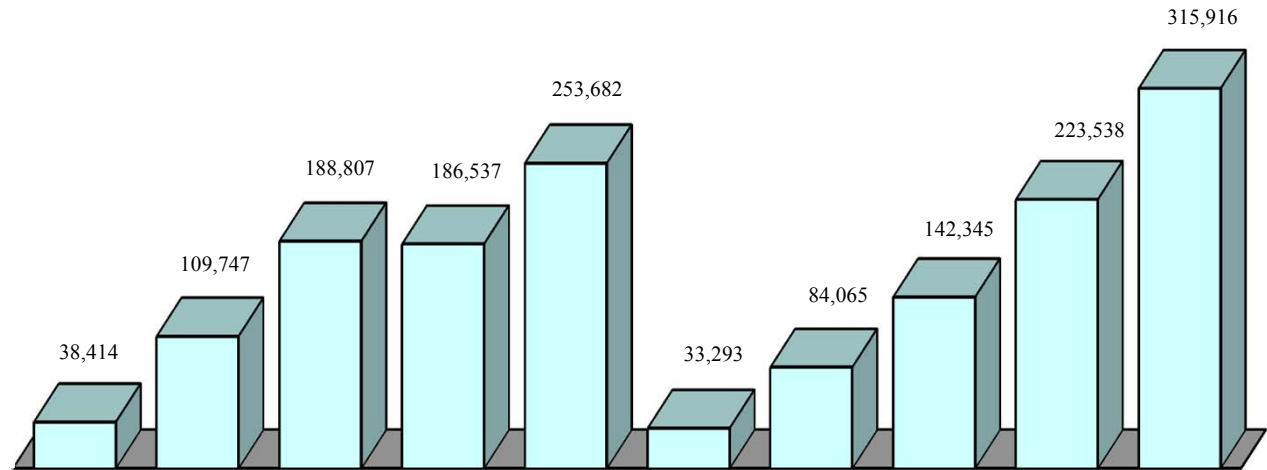
Projected Cash Balance



Fiscal Year		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Apr 1		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Mar 31		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
BEGINNING BALANCE		400,000	48,965	90,927	137,611	177,029	241,007	67,086	54,091	105,233	177,934
EXPENDITURES (inflated \$)	3.0%	409,280	14,350	13,707	25,156	5,183	244,673	84,365	24,342	8,348	30,516
RESERVE CONTRIBUTION		51,610	54,245	57,014	59,924	62,984	66,199	69,578	73,130	76,864	80,788
Per Unit Per Month (362 units)		11.88	12.49	13.12	13.79	14.50	15.24	16.02	16.83	17.69	18.60
Percentage Increase to Reserves		98.5	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
SPECIAL ASSESSMENTS		0	0	0	0	0	0	0	0	0	0
INTEREST	3.0%	6,635	2,067	3,377	4,650	6,178	4,553	1,791	2,355	4,185	6,092
ENDING BALANCE		48,965	90,927	137,611	177,029	241,007	67,086	54,091	105,233	177,934	234,298

Funding Plan

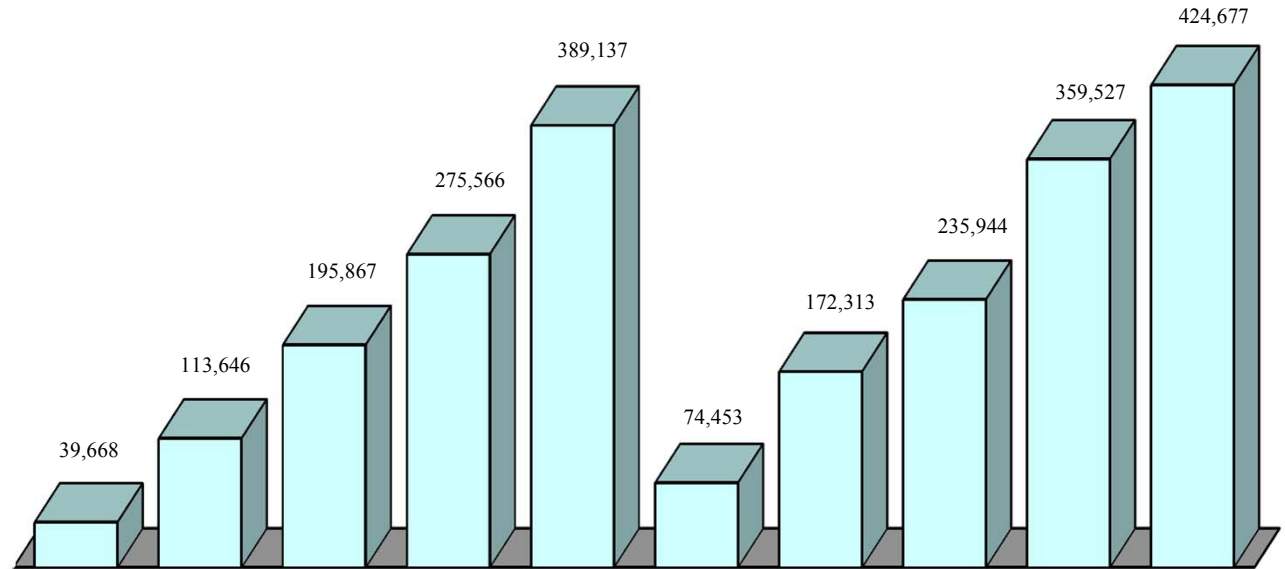
Projected Cash Balance



Fiscal Year		(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
Apr 1		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Mar 31		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
BEGINNING BALANCE		234,298	38,414	109,747	188,807	186,537	253,682	33,293	84,065	142,345	223,538
EXPENDITURES (inflated \$)	3.0%	284,826	20,102	19,155	106,408	42,984	333,544	38,094	35,386	17,840	12,647
RESERVE CONTRIBUTION		84,912	89,246	93,802	98,591	103,624	108,914	87,131	90,320	93,626	97,053
Per Unit Per Month (362 units)		19.55	20.54	21.59	22.70	23.85	25.07	20.06	20.79	21.55	22.34
Percentage Increase to Reserves		5.1	5.1	5.1	5.1	5.1	5.1	(20.0)	3.7	3.7	3.7
SPECIAL ASSESSMENTS		0	0	0	0	0	0	0	0	0	0
INTEREST	3.0%	4,030	2,190	4,412	5,547	6,506	4,241	1,734	3,346	5,407	7,972
ENDING BALANCE		38,414	109,747	188,807	186,537	253,682	33,293	84,065	142,345	223,538	315,916

Funding Plan

Projected Cash Balance



Fiscal Year		(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
Apr 1		2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Mar 31		2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
BEGINNING BALANCE		315,916	39,668	113,646	195,867	275,566	389,137	74,453	172,313	235,944	359,527
EXPENDITURES (inflated \$)	3.0%	382,107	32,575	30,457	39,329	12,414	441,949	30,607	71,791	19,342	85,473
RESERVE CONTRIBUTION		100,605	104,287	108,104	112,061	116,162	120,414	124,821	129,389	134,125	139,034
Per Unit Per Month (362 units)		23.16	24.01	24.89	25.80	26.74	27.72	28.73	29.79	30.88	32.01
Percentage Increase to Reserves		3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7
SPECIAL ASSESSMENTS		0	0	0	0	0	0	0	0	0	0
INTEREST	3.0%	5,255	2,266	4,574	6,967	9,823	6,851	3,647	6,033	8,800	11,589
ENDING BALANCE		39,668	113,646	195,867	275,566	389,137	74,453	172,313	235,944	359,527	424,677

Component Quantification

Assumed Annual Inflation Rate..... 3.0%

RESERVE COMPONENTS	Repair %	Current	Estimated		Quantity	Unit of Measurement	Unit Cost	Notes
		Repair/Replace Cost	Usfl Life	Rmng Life				
BUILDING EXTERIORS:								
1 - Lake Changing Rms Bldg - Paint		874	7	0	1	fund	874.18	
2 - Lake Changing Rms Bldg - Repr		1,093	7	0	1	fund	1,092.73	
3 - Lake Trellis/Deck (Lanai) - Stain		983	5	5	1	fund	983.45	
4 - Lake Trellis/Deck (Lanai) Repr		1,093	10	10	1	fund	1,092.73	
5 - Lake Trellis/Deck (Lanai) Repl		16,000	30	30	1	fund	16,000.00	
6 - Old Office Bldg. - Repairs		1,093	10	4	1	fund	1,092.73	
7 - Old Office Bldg. - Paint/Stain		874	5	0	1	fund	874.18	
8 - Slab Stage/Storage Deck - Repr		1,530	7	3	1	fund	1,529.82	
9 - Slab Stage/Storage Bldg - Repr		1,311	10	6	1	fund	1,311.27	
10 - Slab Stage/Storage Bldg - Stain		1,093	5	1	1	fund	1,092.73	
11 - Slab Storage Bldg. - Repairs		1,093	10	2	1	fund	1,092.73	
12 - Slab Storage Bldg. - Stain/Paint		874	5	2	1	fund	874.18	
13 - Tee Pee Bldg. - Repairs		1,000	10	11	1	fund	1,000.00	
14 - Tee Pee Bldg. - Stain/Paint		800	10	11	1	fund	800.00	
15 - Tee Pee Bldg Remodel (2012 only)		40,000	1	1	1	fund	40,000.00	
16 - Water Shed Bldgs								Component will be removed as they fail rather than being replaced.
BUILDING INTERIORS:								
17 - Lake Changing Rms - Repairs		874	10	3	1	fund	874.18	
18 - Old Office Bldg - Paint/Repairs		820	10	4	1	fund	819.55	
19 - Slab Stage/Storage - Repairs		1,093	10	6	1	fund	1,092.73	
20 - Slab Storage Bldg Paint & Repr		820	10	6	1	fund	819.55	
21 - Tee Pee Paint & Repairs		2,000	10	11	1	fund	2,000.00	
FENCING/WALLS:								
22 - Wood Fence Replace		1,093	10	4	1	fund	1,092.73	
23 - Wood Retaining Wall Repr/Repl	25%	2,652	10	8	1	fund	10,609.00	Allows 25% of this component to be repaired/replaced every 10 years.
FURNISHINGS/APPLIANCES:								
24 - Lake - BBQ Stands		1,748	25	18	2	each	874.18	
25 - Lake - Metal Tables		3,715	25	18	2	each	1,857.64	
26 - Lake - Wooden Tables		4,371	15	8	2	each	2,185.45	
27 - Slab - BBQ Stand		2,732	20	9	1	each	2,731.82	
28 - Slab - Basketball Fixture		2,185	30	19	1	set	2,185.45	
29 - Slab - Tables & Chairs		3,278	15	4	1	set	3,278.18	
30 - Slab Stage Bldg / Garage Door		1,311	25	14	1	fund	1,311.27	
LAKE MAINTENANCE:								
31 - Beach Sand Refurbish		546	5	3	1	fund	546.36	
32 - Bridges Replace	50%	14,420	20	10	4	bridges	7,210.00	Allows 50% of this component to be replaced every 20 years.
33 - Floating Platform		17,484	30	28	1	fund	17,483.63	
34 - Gate Valves - Replace	33%	1,623	10	4	3	each	1,639.09	Allows 33% of this component to be replaced every 10 years.
35 - Gravel Path Refurbish		3,497	5	2	1	fund	3,496.73	
36 - Island Deck Maintenance		1,093	10	4	1	fund	1,092.73	
37 - Lake Dragging / Dam Repairs		8,195	20	17	1	fund	8,195.45	
38 - Valve Pier - Replace		2,732	20	18	1	fund	2,731.82	

Component Quantification

Assumed Annual Inflation Rate..... 3.0%

RESERVE COMPONENTS	Repair %	Current	Estimated		Quantity	Unit of Measurement	Unit Cost	Notes
		Repair/Replace Cost	Usfl Life	Rmng Life				
LIGHT FIXTURES:								
39 - Misc. Lights - Replace		1,093	10	7	1	fund	1,092.73	
MECHANICAL SYSTEMS - WATER:								
40 - ABS Pipe - Repr/Repl	10%	25,550	5	6	5,110	lineal feet	50.00	Allows 10% of this component to be repaired/replaced every 5 years.
41 - Poly Eth Pipe - Repr/Repl	20%	113,300	5	6	11,330	lineal feet	50.00	Allows 20% of this component to be repaired/replaced every 5 years.
42 - PVC Pipe - Repr/Repl	7.5%	51,938	5	6	13,850	lineal feet	50.00	Allows 7.5% of this component to be repaired/replaced every 5 years.
43 - PVC Cabin Laterals - Repr/Repl	10%	11,400	5	6	9,500	lineal feet	12.00	Allows 10% of this component to be repaired/replaced every 5 years.
44 - Tanks 1-4								Tanks not currently in use so no funding needed for maintenance.
45 - Valves Replacement Fund		2,185	5	2	1	fund	2,185.45	
46 - Well Pump Casing Repr/Repl		13,113	50	39	1	fund	13,112.72	
47 - Well Pump Repr/Repl		2,732	25	14	1	pump	2,731.82	
48 - Water Heater Repl - Tee Pee		950	15	16	1	heater	950.00	
49 - Water Meters (Other)- Repr/Repl	15%	2,825	5	2	13	meters	1,448.96	Allows 15% of this component to be repaired/replaced every 5 years.
50 - Water Meters (Cabin) - Repr/Rep	15%	6,459	5	3	19	meters	2,266.32	Allows 15% of this component to be repaired/replaced every 5 years.
PAVED SURFACES:								
51 - Concrete Deck Repairs	10%	9,015	10	4	5,500	square feet	16.39	Allows 10% of this component to be repaired every 10 years.
ROOFING SYSTEM:								
52 - Old Office Bldg - Metal Roof		4,156	50	39	1	fund	4,156.05	
53 - Slab Stage/Storage Bldg - Metal		3,060	50	37	1	fund	3,059.64	
54 - Slab Storgae Bldg - Metal		4,156	50	50	1	fund	4,156.05	
55 - Tee Pee Bldg - Metal Roof		4,156	50	38	1	fund	4,156.05	
56 - Water Tank / Maint. Shed Roofs		824	50	50	1	fund	824.00	
SIGNAGE:								
57 - Lake Signage - Replace		515	20	20	5	signs	103.00	
58 - Signage - Miscellaneous		515	20	20	1	fund	515.00	
59 - Signage - Wood Kiosk		515	20	20	1	fund	515.00	
OTHER:								
60 - Fire Hydrants Install & Repl		60,500	40	1	11	hydrants	5,500.00	
61 - Fire Hydrants Install & Repl		55,000	40	7	10	hydrants	5,500.00	
62 - Fire Hydrants Install & Repl		49,500	40	14	9	hydrants	5,500.00	
63 - Pipe Replacement Proj (2012 only)		300,000	1	1	1	fund	300,000.00	
64 - Septic Tank & Leach Field		21,218	25	15	1	fund	21,218.00	
65 - Reserve Study Update		824	1	1	1	fund	824.00	
66 - Reserve Study Update Inspection		1,442	3	1	1	fund	1,442.00	

Accrued Liability

Assumed Annual Inflation Rate..... 3.0%

RESERVE COMPONENTS	Repair %	Current	Estimated		Straight Line		Proration Percentage	PUPM Funding	Cash Flow	
		Repair/Replace Cost	Usfl Life	Rmng Life	Annual Liability	Accrued Liability			Annual Liability	Accrued Liability
BUILDING EXTERIORS:										
1 - Lake Changing Rms Bldg - Paint		874	7	0	125	874	0.03%	0.00	16	113
2 - Lake Changing Rms Bldg - Repr		1,093	7	0	156	1,093	0.04%	0.00	20	141
3 - Lake Trellis/Deck (Lanai) - Stain		983	5	5	197	0	0.05%	0.01	25	0
4 - Lake Trellis/Deck (Lanai) Repr		1,093	10	10	109	0	0.03%	0.00	14	0
5 - Lake Trellis/Deck (Lanai) Repl		16,000	30	30	533	0	0.13%	0.02	69	0
6 - Old Office Bldg. - Repairs		1,093	10	4	109	656	0.03%	0.00	14	84
7 - Old Office Bldg. - Paint/Stain		874	5	0	175	874	0.04%	0.01	23	113
8 - Slab Stage/Storage Deck - Repr		1,530	7	3	219	874	0.05%	0.01	28	113
9 - Slab Stage/Storage Bldg - Repr		1,311	10	6	131	525	0.03%	0.00	17	68
10 - Slab Stage/Storage Bldg - Stain		1,093	5	1	219	874	0.05%	0.01	28	113
11 - Slab Storage Bldg. - Repairs		1,093	10	2	109	874	0.03%	0.00	14	113
12 - Slab Storage Bldg. - Stain/Paint		874	5	2	175	525	0.04%	0.01	23	68
13 - Tee Pee Bldg. - Repairs		1,000	10	11	100	0	0.02%	0.00	13	0
14 - Tee Pee Bldg. - Stain/Paint		800	10	11	80	0	0.02%	0.00	10	0
15 - Tee Pee Bldg Remodel (2012 only)		40,000	1	1	40,000	0	9.98%	1.19	5,152	0
16 - Water Shed Bldgs										
BUILDING INTERIORS:										
17 - Lake Changing Rms - Repairs		874	10	3	87	612	0.02%	0.00	11	79
18 - Old Office Bldg - Paint/Repairs		820	10	4	82	492	0.02%	0.00	11	63
19 - Slab Stage/Storage - Repairs		1,093	10	6	109	437	0.03%	0.00	14	56
20 - Slab Storage Bldg Paint & Repr		820	10	6	82	328	0.02%	0.00	11	42
21 - Tee Pee Paint & Repairs		2,000	10	11	200	0	0.05%	0.01	26	0
FENCING/WALLS:										
22 - Wood Fence Replace		1,093	10	4	109	656	0.03%	0.00	14	84
23 - Wood Retaining Wall Repr/Repl	25%	2,652	10	8	265	530	0.07%	0.01	34	68
FURNISHINGS/APPLIANCES:										
24 - Lake - BBQ Stands		1,748	25	18	70	490	0.02%	0.00	9	63
25 - Lake - Metal Tables		3,715	25	18	149	1,040	0.04%	0.00	19	134
26 - Lake - Wooden Tables		4,371	15	8	291	2,040	0.07%	0.01	38	263
27 - Slab - BBQ Stand		2,732	20	9	137	1,503	0.03%	0.00	18	194
28 - Slab - Basketball Fixture		2,185	30	19	73	801	0.02%	0.00	9	103
29 - Slab - Tables & Chairs		3,278	15	4	219	2,404	0.05%	0.01	28	310
30 - Slab Stage Bldg / Garage Door		1,311	25	14	52	577	0.01%	0.00	7	74
LAKE MAINTENANCE:										
31 - Beach Sand Refurbish		546	5	3	109	219	0.03%	0.00	14	28
32 - Bridges Replace	50%	14,420	20	10	721	7,210	0.18%	0.02	93	929
33 - Floating Platform		17,484	30	28	583	1,166	0.15%	0.02	75	150
34 - Gate Valves - Replace	33%	1,623	10	4	162	974	0.04%	0.00	21	125
35 - Gravel Path Refurbish		3,497	5	2	699	2,098	0.17%	0.02	90	270
36 - Island Deck Maintenance		1,093	10	4	109	656	0.03%	0.00	14	84
37 - Lake Dragging / Dam Repairs		8,195	20	17	410	1,229	0.10%	0.01	53	158
38 - Valve Pier - Replace		2,732	20	18	137	273	0.03%	0.00	18	35

Accrued Liability

Assumed Annual Inflation Rate..... 3.0%

RESERVE COMPONENTS	Repair %	Current Repair/Replace Cost	Estimated		Straight Line		Proration Percentage	PUPM Funding	Cash Flow	
			Usfl Life	Rmng Life	Annual Liability	Accrued Liability			Annual Liability	Accrued Liability
LIGHT FIXTURES:										
39 - Misc. Lights - Replace		1,093	10	7	109	328	0.03%	0.00	14	42
MECHANICAL SYSTEMS - WATER:										
40 - ABS Pipe - Repr/Repl	10%	25,550	5	6	5,110	0	1.28%	0.15	658	0
41 - Poly Eth Pipe - Repr/Repl	20%	113,300	5	6	22,660	0	5.65%	0.67	2,918	0
42 - PVC Pipe - Repr/Repl	7.5%	51,938	5	6	10,388	0	2.59%	0.31	1,338	0
43 - PVC Cabin Laterals - Repr/Repl	10%	11,400	5	6	2,280	0	0.57%	0.07	294	0
44 - Tanks 1-4										
45 - Valves Replacement Fund		2,185	5	2	437	1,311	0.11%	0.01	56	169
46 - Well Pump Casing Repr/Repl		13,113	50	39	262	2,885	0.07%	0.01	34	372
47 - Well Pump Repr/Repl		2,732	25	14	109	1,202	0.03%	0.00	14	155
48 - Water Heater Repl - Tee Pee		950	15	16	63	0	0.02%	0.00	8	0
49 - Water Meters (Other)- Repr/Repl	15%	2,825	5	2	565	1,695	0.14%	0.02	73	218
50 - Water Meters (Cabin) - Repr/Rep	15%	6,459	5	3	1,292	2,584	0.32%	0.04	166	333
PAVED SURFACES:										
51 - Concrete Deck Repairs	10%	9,015	10	4	901	5,409	0.22%	0.03	116	697
ROOFING SYSTEM:										
52 - Old Office Bldg - Metal Roof		4,156	50	39	83	914	0.02%	0.00	11	118
53 - Slab Stage/Storage Bldg - Metal		3,060	50	37	61	796	0.02%	0.00	8	102
54 - Slab Storgae Bldg - Metal		4,156	50	50	83	0	0.02%	0.00	11	0
55 - Tee Pee Bldg - Metal Roof		4,156	50	38	83	997	0.02%	0.00	11	128
56 - Water Tank / Maint. Shed Roofs		824	50	50	16	0	0.00%	0.00	2	0
SIGNAGE:										
57 - Lake Signage - Replace		515	20	20	26	0	0.01%	0.00	3	0
58 - Signage - Miscellaneous		515	20	20	26	0	0.01%	0.00	3	0
59 - Signage - Wood Kiosk		515	20	20	26	0	0.01%	0.00	3	0
OTHER:										
60 - Fire Hydrants Install & Repl		60,500	40	1	1,513	58,988	0.38%	0.04	195	7,597
61 - Fire Hydrants Install & Repl		55,000	40	7	1,375	45,375	0.34%	0.04	177	5,844
62 - Fire Hydrants Install & Repl		49,500	40	14	1,238	32,175	0.31%	0.04	159	4,144
63 - Pipe Replacement Proj (2012 only)		300,000	1	1	300,000	0	74.86%	8.89	38,637	0
64 - Septic Tank & Leach Field		21,218	25	15	849	8,487	0.21%	0.03	109	1,093
65 - Reserve Study Update		824	1	1	824	0	0.21%	0.02	106	0
66 - Reserve Study Update Inspection		1,442	3	1	481	961	0.12%	0.01	62	124
UNSCHEDULED.....	5%	2,581	1	1	2,581	0	0.64%	0.08	332	0
		897,513			400,733	197,008	100%	11.88	51,610	25,372