

2005 Reserve Study

Reserve Account	1/31/2005 Balance	Notes													
Parking Lot/Roadway	30,165														
Concrete Sidewalk	1,829														
Street Lights	7,687	All remaining contributions for FY 2004 will be directed here													
Retaining Wall	8,017														
Unallocated surplus from prior years	1,395														
<b>Total Reserves</b>	<b>49,093</b>														
Retained Earnings YTD	5,543														
<b>Total Capital</b>	<b>54,636</b>														
Assumed Inflation Rate	3.5%														
Asset	Year Installed	Est. Useful Life (years)	Anticipated Expenses	Years to Anticip'd Expense	Est. Expense	1/31/2005 Alloc'd Reserves	2004-2005 Remaining Expenses	2004-2005 Add'l Budgeted Contrib.	End 2004-2005 Planned Balance	Total 2004-2005 Contrib.	Needed 2005-2006 Contrib.	Needed 2006-2007 Contrib.	Needed 2007-2008 Contrib.	Needed 2008-2009 Contrib.	Needed 2009-2010 Contrib.
Parking Lot/Roadway	2004	18	Crack Fill/Seal Coat	1	12,000	12,000	0	0	12,000	0	0	0	0	0	0
			Crack Fill/Seal Coat	6	14,751	0	0	0	0	0	2,459	2,459	2,459	2,459	2,459
			Resurfacing	17	134,601	18,165	0	0	18,165	15,106	6,849	6,849	6,849	6,849	6,849
Concrete Sidewalk	1986	N/A	Repairs	4	5,738	1,829	0	0	1,829	1,027	977	977	977	977	0
			Repairs	9	6,814	0	0	0	0	0	0	0	0	0	977
Street Lights	1997	20	Painting	0	1,000	1,000	1,000	0	0	0	0	0	0	0	0
			Install lights at entrance	0	10,000	6,687	0	8,210	14,897	14,896	0	0	0	0	0
			Painting	3	6,652	0	0	0	0	0	2,217	2,217	2,217	0	0
			Painting	7	7,634	0	0	0	0	0	0	0	0	1,091	1,091
			Bulb Replacement	5	2,375	0	0	0	0	0	475	475	475	475	475
			Replacement	15	43,559	0	0	3,000	3,000	0	2,704	2,704	2,704	2,704	2,704
Retaining Wall	1997	20	Replacement	14	50,260	8,017	0	0	8,017	3,017	3,017	3,017	3,017	3,017	3,017
<b>Totals</b>						<b>47,697</b>	<b>1,000</b>	<b>11,210</b>	<b>57,907</b>	<b>34,046</b>	<b>18,699</b>	<b>18,699</b>	<b>18,699</b>	<b>17,572</b>	<b>17,572</b>
Units in Cluster										108					
<b>Reserve Contribution</b>										<b>315</b>	<b>173</b>	<b>173</b>	<b>173</b>	<b>163</b>	<b>163</b>