

**APPENDIX A**  
**RESERVE FUND PROJECTIONS**

## INTRODUCTION

The following is a projected reserve fund analysis for non-annual items as discussed in the report. This projection takes into consideration a reasonable return on invested moneys and inflation. Please review this thoroughly and let us know of any changes that may be desired.

The intent of this reserve fund projection is to help the association develop a reserve fund to provide for anticipated repair or replacements of various system components during the next twenty years.

The capital items listed are those that are typically the responsibility of the Association and are derived from a list developed by Criterium-Dotson Engineers. A copy of this list is provided in this Appendix. However, association by-laws vary and, therefore, which components are the responsibility of the individual owners and which are the responsibility of the association can vary. The association should confirm that the items listed should be financed by the association reserve fund.

This projection provides the following:

- An input sheet that defines all the criteria used for the financial alternatives, including the assumed inflation rate and rate of return on deposited reserve funds.
- A table that lists anticipated replacement and/or repair items complete with estimated remaining life expectancies, projected costs of replacement and/or repair, a frequency in years of when these items require replacement and/or repair, and a projection based on this frequency.
- A table and graph that represent end of year balances versus capital expenditures based on your current funding program and reserve balances, and alternatives to your current program. The provided graphs illustrate what effects the funding methods will have over the presented twenty-year period versus the anticipated capital expenditures. Care should be taken in analyzing the graphs due to varying graphic scales that occur within each graph and between graphs.
- **Based on our developed list of capitol items and taking inflation into account, the current funding is not adequate to meet the long-term needs of the community.**
- The association should bear in mind that unanticipated expenditures can always arise and maintenance of a significant reserve fund balance can be viewed as a way to avoid special assessments.

Our objective is to maintain positive funding levels over 20 years without building up huge reserves. At the end of 20 years, we look to maintain a balance at least equal to the average annual reserve requirement unless we are anticipating additional major expenditures following quickly after 20 years. To achieve this goal we have projected anticipated maintenance/replacement costs, interest earned on investments, an assumed inflation factor and the current fund balance to determine that the required level of funding for capital needs. Please remember this does not include any allowance for routine maintenance and operations costs. Only capital

costs are included.

- **EXISTING FUNDING LEVEL:**

We have assessed current Reserve as the amount of the surplus in the operating funds when all expenses/costs were paid in a given year. Assuming that operating costs offset all revenues collected during the twenty-year planning period, the Associations current Capital Fund Balance would be exhausted in 2017. This funding level is not adequate to meet the long-term Association needs.

- **ALTERNATIVE # 1:**

Alternative 1 proposes an increase in reserve fund contribution every three (3) years as well as a Special Assessment at year 15 to meet the capitol reserve needs over the duration. This alternative creates an adequate fund balance at the end of the period and represents a good, conservative approach.

- **ALTERNATIVE # 2:**

Alternative 2 proposes a small annual escalation in dues for capitol reserves over the duration and also requires a Special Assessment at year 15. This alternative creates an adequate fund balance at the end of the period and also represents a solid approach.

- **ALTERNATIVE # 3:**

Alternative 3 looks at maintaining level funding over the duration of the funding period at the current planned contribution level. This alternative requires two special assessments over the funding period, at years 10 and 16, but holds annual dues for capitol reserve to a minimum. While we do not recommend this Alternative, it gives you a picture of what will be required if annual contribution levels are not increased over time.

Please note that the reserve fund study does not include typical annual maintenance items. Our assumption is that you already have an annual operating budget that provides for these typical, repetitive items. This includes miscellaneous repairs, lawn and grounds maintenance, routine minor painting, etc. We have focused on those significant, non-annual items where careful financial planning is important.

Finally, please note that the estimates we have developed are based on 2005 dollars. Our reserve fund study does adjust for an estimated annual inflation and a given return on investment assuming that the indicated fund balances are maintained.

**CRITERIUM-DOTSON ENGINEERS**

## General Information:

- 1 Organization: **Saddlebrook Homeowner's Association**  
 2 Address: **Richardson, TX**

3	Number of Units	84
4	Age of Building (in years)	6
5a	Study Period (in years)	20
5b	Partial Fiscal Year starts:	<b>June 10, 2005</b>
5c	Normal Fiscal Year starts:	<b>January 1, 2006</b>
6	Site Inspection Date	June 10, 2005
7	Reserve Funds at start	\$11,202
8	Rate of Return on invested Reserve Funds (%)	2.0%
9	Inflation Rate (%)	3.0%

## 10 Current Funding Levels

Existing Funding Levels				
	Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
Annual Current Reserve Fund Contribution.....	\$1,000	\$12,000	\$11.90	\$142.86
Planned Special Assessment.....	Years Out 0	Total Annual \$0	Per Unit \$0	
Balance Computed.....				(\$119,203)

## 11 Alternative Reserve Fund Contribution

Alternative 1 Level Funding with Steps				
	Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
Monthly Amount, (First Year).....	\$1,000	\$12,000	\$11.90	\$142.86
Monthly Amount, (Last Year).....	\$2,200	\$26,400	\$26.19	\$314.29
Balance Required Final Year.....	\$18,998			
Special Assessments:	Years Out	Total/Year	Per Unit	
First Assessment.....	0	\$0	\$0	
Second Assessment.....	15 Jan 2021	\$40,000	\$476	
Balance Computed.....				\$66,761

Alternative 2 Escalating Funding at 4.25% per Year				
	Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
Monthly Amount, (First Year).....	\$1,000	\$12,000	\$11.90	\$142.86
Monthly Amount, (Last Year).....	\$3,027	\$36,321	\$36.03	\$432.39
Balance Required Final Year.....	\$18,998			
Base Escalation %.....	4.25%			
Special Assessments:	Years Out	Total/Year	Per Unit	
First Assessment.....	0	\$0	\$0	
Second Assessment.....	15 Jan 2021	\$36,000	\$429	
Balance Computed.....				\$86,400

Alternative 3 Escalating Funding with Special Assessments				
	Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
Monthly Amount, (First Year).....	\$1,000	\$12,000	\$11.90	\$142.86
Monthly Amount, (Last Year).....	\$1,000	\$12,000	\$11.90	\$142.86
Balance Required Final Year.....	\$18,998			
Base Escalation %.....	0.00%			
Special Assessments:	Years Out	Total/Year	Per Unit	
First Assessment.....	10 Jan 2016	\$45,000	\$536	
Second Assessment.....	16 Jan 2022	\$100,000	\$1,190	
Balance Computed.....				\$30,215

Capital Item To Be Replaced	Quantity	Unit cost	Reserve Requirement (*)	Beginning Balance	Frequency (yrs)**	Remaining Life (yrs)	Reserve Funding Required Monthly	Annual	Full	
									Funding	Balance
<b>Site</b>										
Stone Dam Repairs (Retaining Walls)	170 lf	\$55.00	\$9,350.00	\$410.09	16	9	\$82.78	\$993.32	\$4,090.63	
5' Wide Concrete Drainage Way Repairs (periodic)	400 lf	\$2.00	\$800.00	\$40.10	10	5	\$12.66	\$151.98	\$400.00	
Replacement of Lake Fountain Equipment	1 ea	\$1,500.00	\$1,500.00	\$75.19	10	5	\$23.75	\$284.96	\$750.00	
Replacement of Lake Fountain Accent Light	12 ea	\$150.00	\$1,800.00	\$128.90	7	2	\$69.63	\$835.55	\$1,285.71	
Replacement of Lake Fountain Pump Controls	1 ea	\$700.00	\$700.00	\$23.39	15	10	\$5.64	\$67.66	\$233.33	
Erosion Control @ Lakes Banks	1 lot	\$4,000.00	\$4,000.00	\$396.96	99	1	\$300.25	\$3,603.04	\$3,959.60	
Near Term Partial Dredging of Lake 5	1 lot	\$12,000.00	\$12,000.00	\$1,142.27	99	5	\$180.96	\$2,171.55	\$11,393.94	
Dredging of Lakes 1 & 2	1 lot	\$65,000.00	\$65,000.00	\$2,345.90	25	16	\$326.32	\$3,915.88	\$23,400.00	
Dredging of Lakes 3 & 4	1 lot	\$85,000.00	\$85,000.00	\$4,772.01	25	11	\$607.79	\$7,293.45	\$47,600.00	
Entrance Monument Repairs	1 lot	\$4,000.00	\$4,000.00	\$100.25	20	15	\$21.67	\$259.98	\$1,000.00	
Replace Signage @ Entrance Monument	1 lot	\$5,350.00	\$5,350.00	\$59.59	45	40	\$11.02	\$132.26	\$594.44	
Wrought Iron Fencing Painting/Repairs	1,120 lf	\$3.50	\$3,920.00	\$392.99	7	0	\$0.00	\$0.00	\$3,920.00	
Wrought Iron Fencing Replacement	1,120 lf	\$40.00	\$44,800.00	\$561.41	40	35	\$105.33	\$1,263.96	\$5,600.00	
Brick Fencing Repairs	700 lf	\$3.75	\$2,625.00	\$131.58	10	5	\$41.56	\$498.68	\$1,312.50	
Stone Fencing Repairs	100 lf	\$3.75	\$375.00	\$15.66	12	7	\$4.28	\$51.33	\$156.25	
Stone Plaster Repairs	17 ea	\$250.00	\$4,250.00	\$213.04	10	5	\$67.28	\$807.39	\$2,125.00	
Electrical Panel Replacement	3 ea	\$800.00	\$2,400.00	\$66.83	18	13	\$14.96	\$179.47	\$666.67	
Accent Lighting Replacement @ Monuments	17 ea	\$150.00	\$2,550.00	\$0.00	7	7	\$30.36	\$364.29	\$0.00	
Replace Electrical Panels / Equipment	1 lot	\$3,000.00	\$3,000.00	\$0.00	20	20	\$12.50	\$150.00	\$0.00	
<b>Building Exterior</b>										
<b>Mechanical</b>										
Replacement of Lake Fountain Pump	1 ea	\$2,000.00	\$2,000.00	\$125.32	8	3	\$52.07	\$624.89	\$1,250.00	
<b>Amenities</b>										
<b>Other</b>										
Contingency	1 lot	\$2,000.00	\$2,000.00	\$200.50	1	0	\$0.00	\$0.00	\$2,000.00	
<b>Totals</b>			\$257,420.00	\$11,202.00			\$1,970.81	\$23,649.67	\$111,738.07	

\* Costs are typically 10%  
 \*\* Reserve study is based on a 20 year projection of non-annual maintenance



Categories	Reserve Requirement	Beginning Balance	Balance Requiring Funding	Monthly Reserve Funding Required	Annual Reserve Funding Required	Full Funding Balance	Percent Funded
Site	\$250,420	\$10,876	\$239,544	\$1,906	\$22,875	\$108,488	
Building Exterior	\$0	\$0	\$0	\$0	\$0	\$0	
Building Interior	\$0	\$0	\$0	\$0	\$0	\$0	
Mechanical	\$2,000	\$125	\$1,875	\$52	\$625	\$1,250	
Amenities	\$0	\$0	\$0	\$0	\$0	\$0	
Other	\$2,000	\$201	\$1,799	\$0	\$0	\$2,000	
<b>Totals</b>	<b>\$254,420</b>	<b>\$11,202</b>	<b>\$243,218</b>	<b>\$1,958</b>	<b>\$23,500</b>	<b>\$111,738</b>	<b>10.0%</b>

Year Number:	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Site</b>														
Stone Dam Repairs	0	0	0	0	0	0	0	0	0	9350	0	0	0	0
Concrete Drainage Basin Repairs (periodic)	0	0	0	0	0	800	0	0	0	0	0	0	0	0
Replacement of Lake Fountain	0	0	0	0	0	1500	0	0	0	0	0	0	0	0
Replacement of Lake Fountain Accent Light	0	0	1800	0	0	0	0	0	0	1800	0	0	0	0
Replacement of Lake Fountain Pump Controls	0	0	0	0	0	0	0	0	0	0	700	0	0	0
Electronic Control @ Lakes' Banks	0	4000	0	0	0	0	0	0	0	0	0	0	0	0
Near Term Dredging of Lake 5	0	0	0	0	0	12000	0	0	0	0	0	0	0	0
Dredging of Lakes 1 & 2	0	0	0	0	0	0	0	0	0	0	0	85000	0	0
Dredging of Lakes 3 & 4	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Entrance Monument Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Replace Signage @ Entrance Monument	3920	0	0	0	0	0	0	3920	0	0	0	0	0	0
Wrought Iron Fencing Painting/Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Wrought Iron Fencing Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Brick Fencing Repairs	0	0	0	0	0	2625	0	0	0	0	0	0	0	0
Stone Fencing Repairs	0	0	0	0	0	0	0	375	0	0	0	0	0	0
Stone Plaster Repairs	0	0	0	0	0	4230	0	0	0	0	0	0	0	0
Electrical Panel Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Accent Lighting Replacement @ Monuments	0	0	0	0	0	0	0	2550	0	0	0	0	0	2400
Replace Electrical Panels / Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Building Exterior</b>														
<b>Building Interior</b>														
<b>Mechanical</b>														
Replacement of Lake Fountain Pump	0	0	0	2,000	0	0	0	0	0	0	0	2,000	0	0
<b>Other</b>														
Contingency	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
<b>Total Costs</b>	5,920	6,000	3,800	4,000	2,000	23,175	2,000	8,845	2,600	13,150	2,700	89,000	2,000	4,400
<b>Total Costs Adjusted For 3% Inflation</b>	5,920	6,180	4,031	4,371	2,251	26,866	2,388	10,878	2,534	17,158	3,629	123,197	2,852	6,462

Year: 2021 2022 2023 2024 2025  
 Year Number: 16 17 18 19 20

Site	2021	2022	2023	2024	2025
Year Number:	16	17	18	19	20
Stone Dam Repairs	0	0	0	0	0
Concrete Drainage Basin Repairs (periodic)	800	0	0	0	0
Replacements of Lake Fountain	1,500	0	0	0	0
Replacements of Lake Fountain Accent Light	0	1,800	0	0	0
Replacements of Lake Fountain Pump Controls	0	0	0	0	0
Iron-on Control @ Lakes' Banks	0	0	0	0	0
Near Term Dredging of Lake 5	0	0	0	0	0
Dredging of Lakes 1 & 2	0	65,000	0	0	0
Dredging of Lakes 3 & 4	0	0	0	0	0
Entrance Monument Repairs	4,000	0	0	0	0
Replace Signage @ Entrance Monument	0	0	0	0	0
Wrought Iron Fencing, Painting/Repairs	0	0	0	0	0
Wrought Iron Fencing Replacement	0	0	0	0	0
Brick Fencing Repairs	2,625	0	0	0	0
Stone Fencing Repairs	0	0	0	0	375
Stone Pillar Repairs	4,250	0	0	0	0
Electrical Panel Replacement	0	0	0	0	0
Accent Lighting Replacement @ Monuments	0	0	0	0	0
Replace Electrical Panels / Equipment	0	0	0	0	0
<b>Building Exterior</b>					
<b>Building Interior</b>					
<b>Mechanical</b>					
Replacement of Lake Fountain Pump	0	0	0	0	2,000
<b>Amenities</b>					
<b>Other</b>					
Contingency	2,000	2,000	2,000	2,000	2,000
<b>Total Costs</b>	<b>15,175</b>	<b>68,800</b>	<b>2,000</b>	<b>2,000</b>	<b>4,375</b>
<b>Total Costs Adjusted For 3% Inflation</b>	<b>23,642</b>	<b>110,404</b>	<b>3,306</b>	<b>3,408</b>	<b>7,672</b>





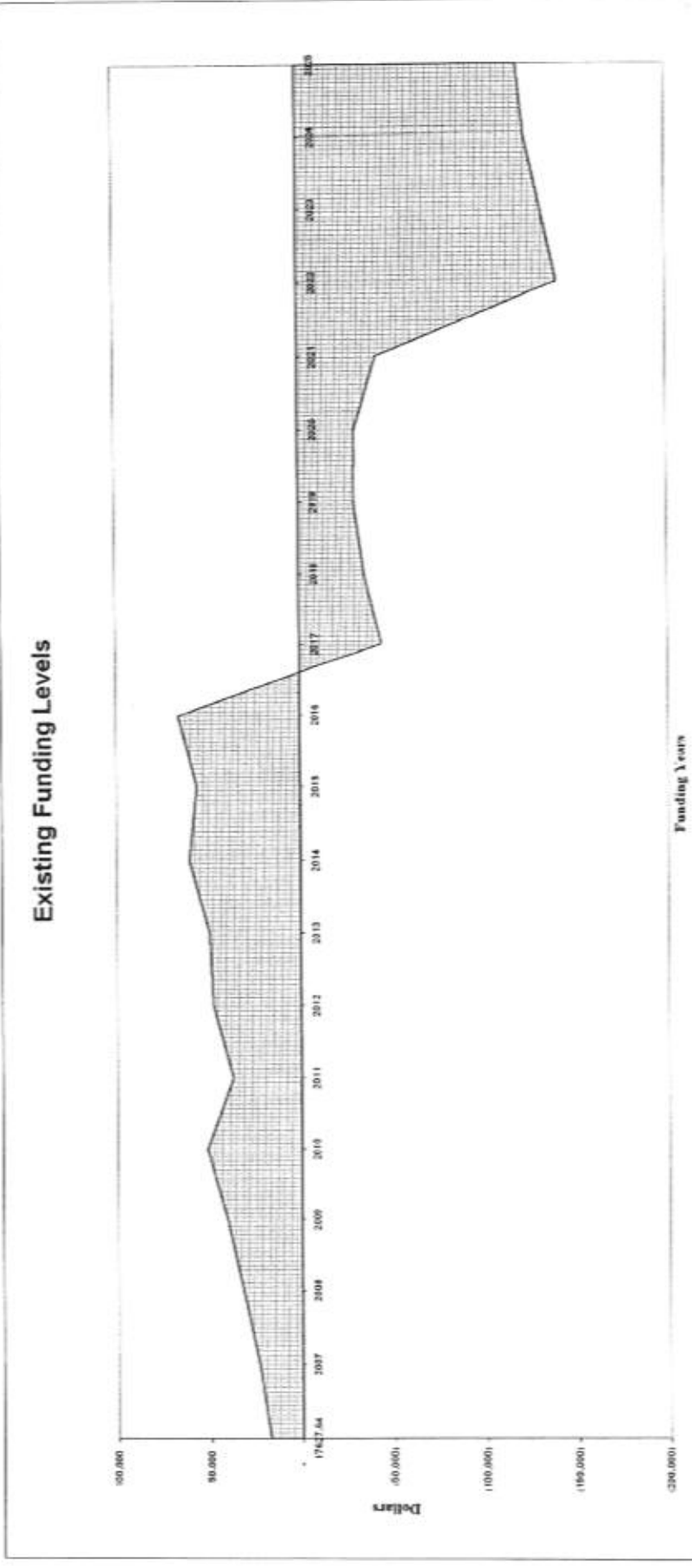


Year	Year Number	Beginning Reserve Fund Balance	Fee Revenue	Special Assessments	Investment Earnings	Capital Expenditures	Ending Balance
2006	1	\$11,202	\$12,000	\$0	\$346	\$5,920	\$17,628
2007	2	\$17,628	\$12,000	\$0	\$469	\$6,180	\$23,917
2008	3	\$23,917	\$12,000	\$0	\$638	\$4,031	\$32,523
2009	4	\$32,523	\$12,000	\$0	\$803	\$4,371	\$40,955
2010	5	\$40,955	\$12,000	\$0	\$1,014	\$2,251	\$51,718
2011	6	\$51,718	\$12,000	\$0	\$737	\$26,866	\$37,589
2012	7	\$37,589	\$12,000	\$0	\$944	\$2,388	\$48,145
2013	8	\$48,145	\$12,000	\$0	\$985	\$10,878	\$50,252
2014	9	\$50,252	\$12,000	\$0	\$1,194	\$2,534	\$60,913
2015	10	\$60,913	\$12,000	\$0	\$1,115	\$17,158	\$56,870
2016	11	\$56,870	\$12,000	\$0	\$1,305	\$3,629	\$66,546
2017	12	\$66,546	\$12,000	\$0	\$0	\$123,197	(\$44,650)
2018	13	(\$44,650)	\$12,000	\$0	\$0	\$2,852	(\$35,502)
2019	14	(\$35,502)	\$12,000	\$0	\$0	\$6,462	(\$29,964)
2020	15	(\$29,964)	\$12,000	\$0	\$0	\$12,812	(\$30,775)
2021	16	(\$30,775)	\$12,000	\$0	\$0	\$23,642	(\$42,417)
2022	17	(\$42,417)	\$12,000	\$0	\$0	\$110,404	(\$140,821)
2023	18	(\$140,821)	\$12,000	\$0	\$0	\$3,306	(\$132,127)
2024	19	(\$132,127)	\$12,000	\$0	\$0	\$3,405	(\$123,532)
2025	20	(\$123,532)	\$12,000	\$0	\$0	\$7,672	(\$119,203)

Current Reserve Balance:	\$11,202
Annual Contribution:	\$12,000
Per Month Amount:	\$1,000
Per Unit Monthly Amount:	\$12
Special Assessment Amount:	None

Year:	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Year Number:	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
End of Year Reserve Fund Balance	17,628	23,917	32,523	40,955	51,718	37,589	48,145	50,252	60,913	56,870	66,246	(44,650)	(35,502)	(29,964)	(30,775)
Capital Expenditures:	5,920	6,180	4,031	4,371	2,251	26,866	2,388	10,878	2,534	17,138	3,029	123,197	2,852	6,462	12,812
Total Revenue (all sources)	12,346	12,469	12,038	12,803	13,014	12,737	12,944	12,985	13,194	13,115	13,305	12,000	12,000	12,000	12,000

Year:	2021	2022	2023	2024	2025
Year Number:	16	17	18	19	20
End of Year Reserve Fund Balance	(42,417)	(140,821)	(1,321,277)	(123,532)	(119,203)
Capital Expenditures	23,642	110,404	3,306	3,405	7,672
Total Revenue (all sources)	12,000	12,000	12,000	12,000	12,000





Year	Year Number	Beginning Reserve Fund Balance	Fee Revenue	Special Assessment 1	Special Assessment 2	Investment Earnings	Capital Expenditures	Ending Balance
2006	1	\$11,202	\$12,000	\$0	\$0	\$346	\$5,920	\$17,628
2007	2	\$17,628	\$12,000	\$0	\$0	\$469	\$6,180	\$23,917
2008	3	\$23,917	\$12,000	\$0	\$0	\$638	\$4,031	\$32,523
2009	4	\$32,523	\$14,400	\$0	\$0	\$851	\$4,371	\$43,403
2010	5	\$43,403	\$14,400	\$0	\$0	\$1,111	\$2,251	\$56,663
2011	6	\$56,663	\$14,400	\$0	\$0	\$884	\$26,866	\$45,081
2012	7	\$45,081	\$16,800	\$0	\$0	\$1,190	\$2,388	\$60,683
2013	8	\$60,683	\$16,800	\$0	\$0	\$1,332	\$10,878	\$67,936
2014	9	\$67,936	\$16,800	\$0	\$0	\$1,644	\$2,534	\$83,847
2015	10	\$83,847	\$19,200	\$0	\$0	\$1,718	\$17,158	\$87,607
2016	11	\$87,607	\$19,200	\$0	\$0	\$2,064	\$3,629	\$105,242
2017	12	\$105,242	\$19,200	\$0	\$0	\$25	\$123,197	\$1,270
2018	13	\$1,270	\$21,600	\$0	\$0	\$400	\$2,852	\$20,419
2019	14	\$20,419	\$21,600	\$0	\$0	\$711	\$6,462	\$36,268
2020	15	\$36,268	\$21,600	\$0	\$40,000	\$901	\$12,812	\$85,958
2021	16	\$85,958	\$24,000	\$0	\$0	\$1,726	\$23,642	\$88,042
2022	17	\$88,042	\$24,000	\$0	\$0	\$33	\$110,404	\$1,671
2023	18	\$1,671	\$24,000	\$0	\$0	\$447	\$3,306	\$22,813
2024	19	\$22,813	\$26,400	\$0	\$0	\$916	\$3,405	\$46,724
2025	20	\$46,724	\$26,400	\$0	\$0	\$1,309	\$7,672	\$66,761

CONTRIBUTIONS	
FIRST YR	LAST YR
12,000	26,400
142.86	314.29
1,000	2,200
11.90	26.19

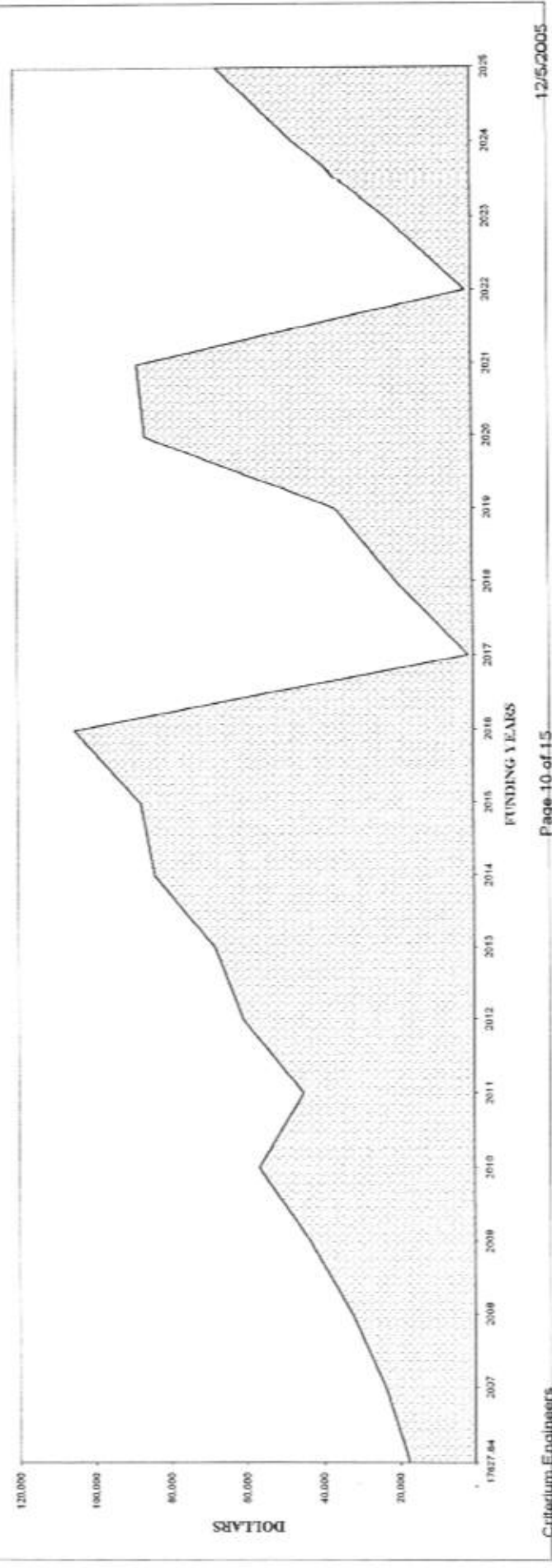
SPECIAL ASSESSMENTS			
First	Second	Per Year	Totals
			\$40,000
Jan 2021			
		Per Year	Per Unit
		Per Year	Per Unit
			\$0
			\$0

SETTINGS (analyzed by year)			
Starting amount (\$):	1000	200	Year
Increment by (\$):	Every	3	year
Frequency:	6		times

Year:	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Year Number:	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
End of Year Reserve Fund Balance:	17,628	23,917	32,523	43,403	56,663	45,081	60,683	67,936	83,847	87,607	105,242	1,270	20,419	36,268	85,938
Capital Expenditures:	5,920	6,180	4,031	4,371	2,251	26,866	2,388	10,878	2,534	17,158	3,629	123,197	2,852	6,462	12,812
Total Revenue (all sources)	12,346	12,469	12,638	15,251	15,511	13,284	17,990	18,132	18,444	20,918	21,264	19,225	22,000	22,311	62,501

Year:	2021	2022	2023	2024	2025
Year Number:	16	17	18	19	20
End of Year Reserve Fund Balance:	88,042	1,671	22,813	46,724	66,761
Capital Expenditures:	23,642	110,404	3,306	3,405	7,672
Total Revenue (all sources)	1,726	916	447	1,309	

Alternative 1: Level Funding with Steps



**Alternative 2: Escalating Funding with Annual Percentage**

© Criterium Engineers 2004



Year	Year Number	Beginning Reserve Fund Balance	Fee Revenue	Special Assessment 1	Special Assessment 2	Investment Earnings	Capital Expenditures	Ending Balance
2006	1	\$11,202	\$12,000	\$0	\$0	\$346	\$5,920	\$17,628
2007	2	\$17,628	\$12,510	\$0	\$0	\$479	\$6,180	\$24,437
2008	3	\$24,437	\$13,042	\$0	\$0	\$669	\$4,031	\$34,116
2009	4	\$34,116	\$13,596	\$0	\$0	\$867	\$4,371	\$44,208
2010	5	\$44,208	\$14,174	\$0	\$0	\$1,123	\$2,251	\$57,253
2011	6	\$57,253	\$14,847	\$0	\$0	\$905	\$26,866	\$46,139
2012	7	\$46,139	\$15,552	\$0	\$0	\$1,186	\$2,388	\$60,489
2013	8	\$60,489	\$16,291	\$0	\$0	\$1,318	\$10,878	\$67,220
2014	9	\$67,220	\$17,065	\$0	\$0	\$1,635	\$2,534	\$83,386
2015	10	\$83,386	\$17,961	\$0	\$0	\$1,684	\$17,158	\$85,873
2016	11	\$85,873	\$18,904	\$0	\$0	\$2,023	\$3,629	\$103,171
2017	12	\$103,171	\$19,896	\$0	\$0	\$0	\$123,197	(\$130)
2018	13	(\$130)	\$20,941	\$0	\$0	\$359	\$2,852	\$18,318
2019	14	\$18,318	\$22,145	\$0	\$0	\$680	\$6,462	\$34,682
2020	15	\$34,682	\$23,418	\$0	\$36,000	\$1,626	\$12,812	\$82,914
2021	16	\$82,914	\$24,765	\$0	\$0	\$1,681	\$23,642	\$85,717
2022	17	\$85,717	\$26,189	\$0	\$0	\$30	\$110,404	\$1,532
2023	18	\$1,532	\$27,825	\$0	\$0	\$521	\$3,306	\$26,572
2024	19	\$26,572	\$31,790	\$0	\$0	\$1,099	\$3,405	\$56,057
2025	20	\$56,057	\$36,321	\$0	\$0	\$1,694	\$7,672	\$86,400

CONTRIBUTIONS	
FIRST YR	LAST YR
12,000	36,321 per year
142,86	432.39 per unit per year
1,000	3.027 per month
11,90	36.03 per unit per month

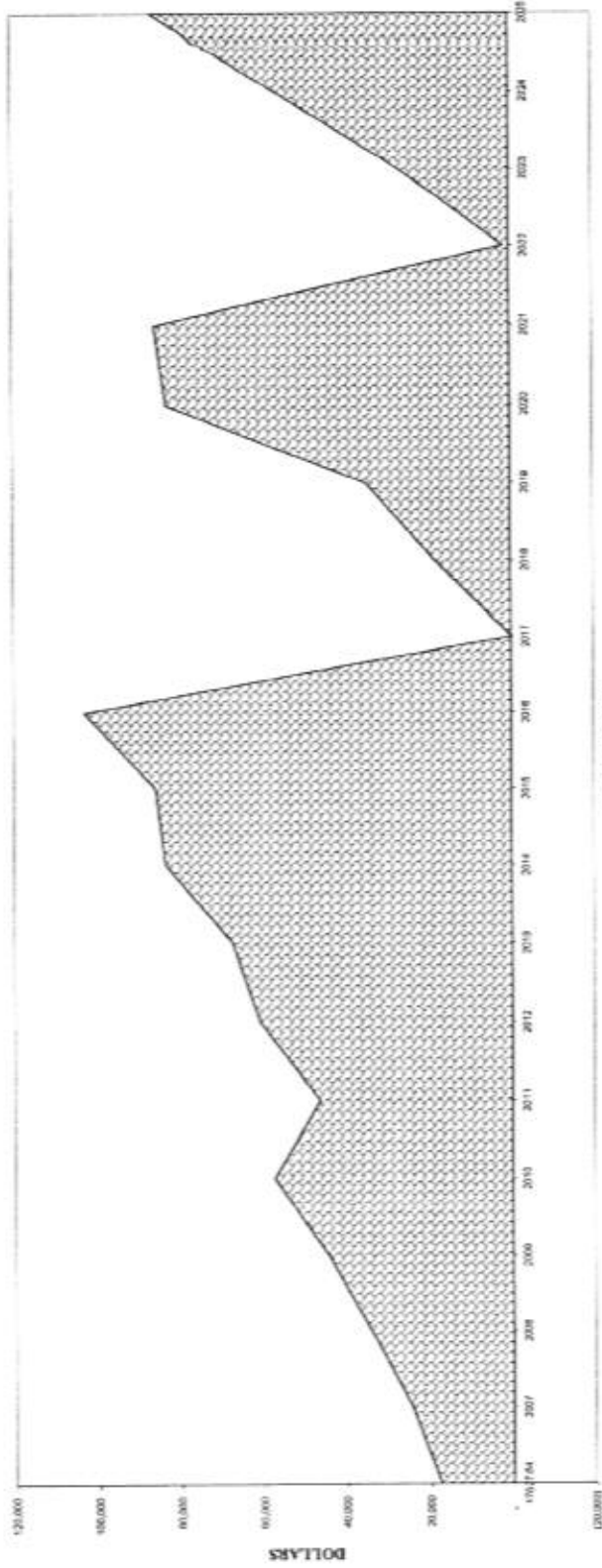
SPECIAL ASSESSMENTS				
First	Second	Jan 2021	Totals	
			Per Year	Per Unit
			\$0	\$0
			\$56,000	\$429

SETTINGS (analyzed by year)			
Starting amount (\$):	1000		
Increment by (%):	4.25		
Step (%):	0.5		
Every	4	year	
Frequency:	20	time	

Year:	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Year Number:	1	2	3	4	5	6	7	8	9	10
End of Year Reserve Fund Balance	17,628	24,437	34,116	44,208	57,253	74,130	90,489	107,720	125,386	143,171
Capital Expenditures:	5,920	6,180	4,031	4,371	2,251	20,800	2,388	10,078	2,534	3,629
Total Revenue (all sources)	12,346	12,939	13,711	14,463	15,296	15,752	16,738	17,609	18,700	19,644

Year:	2021	2022	2023	2024	2025
Year Number:	16	17	18	19	20
End of Year Reserve Fund Balance	85,717	1,432	26,572	56,657	86,400
Capital Expenditures:	23,642	110,404	3,306	3,405	7,672
Total Revenue (all sources)	1,681	30	321	1,099	1,694

Alternative 2: Escalating Funding with Annual Percentage



FUNDING YEARS

Year	Year Number	Beginning Reserve Fund Balance	Fee Revenue	Special Assessment 1	Special Assessment 2	Investment Earnings	Capital Expenditures	Ending Balance
2006	1	\$11,202	\$12,000	\$0	\$0	\$346	\$5,920	\$17,628
2007	2	\$17,628	\$12,000	\$0	\$0	\$469	\$6,180	\$23,917
2008	3	\$23,917	\$12,000	\$0	\$0	\$638	\$4,031	\$32,523
2009	4	\$32,523	\$12,000	\$0	\$0	\$803	\$4,371	\$40,955
2010	5	\$40,955	\$12,000	\$0	\$0	\$1,014	\$2,251	\$51,718
2011	6	\$51,718	\$12,000	\$0	\$0	\$737	\$26,866	\$37,589
2012	7	\$37,589	\$12,000	\$0	\$0	\$944	\$2,388	\$48,145
2013	8	\$48,145	\$12,000	\$0	\$0	\$985	\$10,878	\$50,252
2014	9	\$50,252	\$12,000	\$0	\$0	\$1,194	\$2,534	\$60,913
2015	10	\$60,913	\$12,000	\$45,000	\$0	\$2,015	\$17,158	\$102,770
2016	11	\$102,770	\$12,000	\$0	\$0	\$2,223	\$3,629	\$113,364
2017	12	\$113,364	\$12,000	\$0	\$0	\$43	\$123,197	\$2,211
2018	13	\$2,211	\$12,000	\$0	\$0	\$227	\$2,852	\$11,587
2019	14	\$11,587	\$12,000	\$0	\$0	\$343	\$6,462	\$17,468
2020	15	\$17,468	\$12,000	\$0	\$0	\$333	\$12,812	\$16,989
2021	16	\$16,989	\$12,000	\$0	\$100,000	\$107	\$23,642	\$105,454
2022	17	\$105,454	\$12,000	\$0	\$0	\$141	\$110,404	\$7,191
2023	18	\$7,191	\$12,000	\$0	\$0	\$318	\$3,306	\$16,203
2024	19	\$16,203	\$12,000	\$0	\$0	\$496	\$3,405	\$25,294
2025	20	\$25,294	\$12,000	\$0	\$0	\$592	\$7,672	\$30,215



CONTRIBUTIONS	
FIRST YR	LAST YR
12,000	12,000 per year
142.86	142.86 per unit per year
1,000	1,000 per month
11.90	11.90 per unit per month

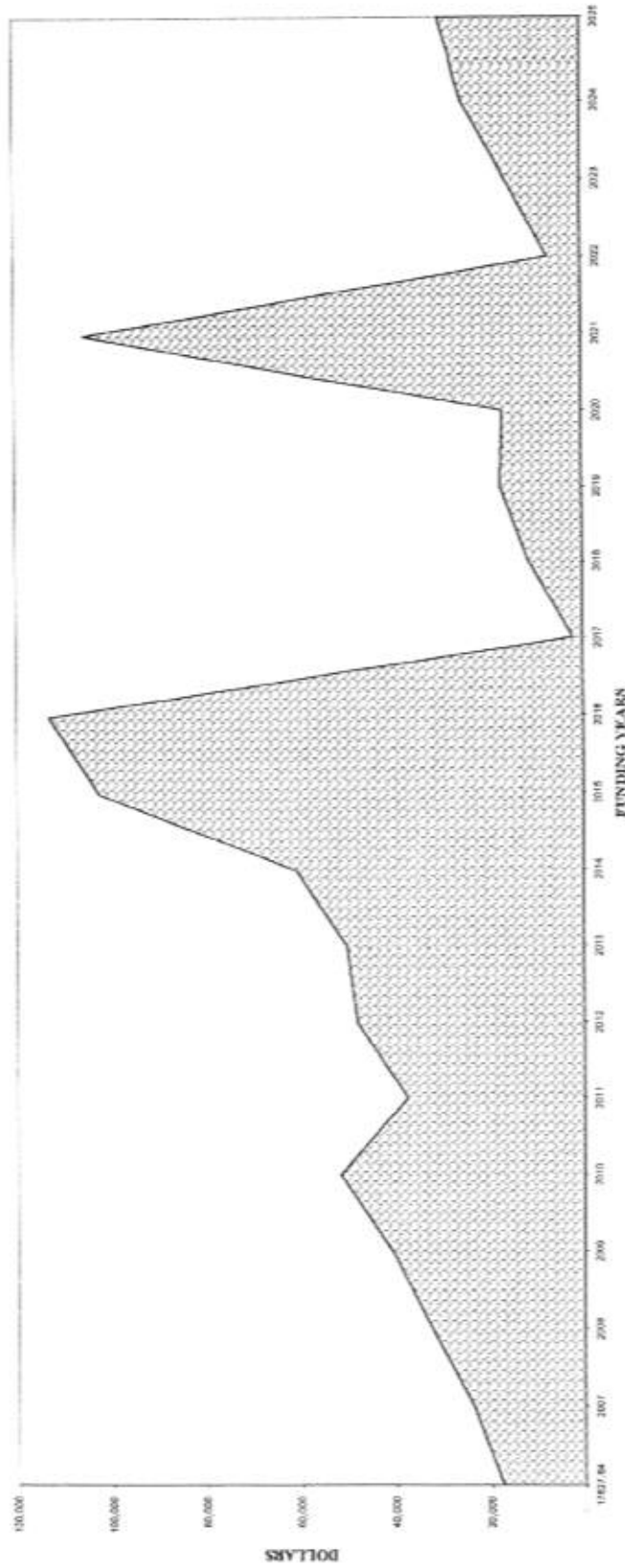
SPECIAL ASSESSMENTS			
		Totals	
First Jan 2016	Per Year	\$45,000	Per Unit
Second Jan 2022	Per Year	\$100,000	Per Unit
		\$536	\$1,190

SETTINGS (analyzed by year)		
Starting amount (\$):	1000	
Increment by (%):	0	
Step (%):	0	
Every	1	year
Frequency:	1	time

Year	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Year Number:	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
End of Year Reserve Fund Balance	17,628	23,917	31,523	40,955	51,718	37,589	48,145	50,232	60,913	102,770	113,364	2,211	11,587	17,468	16,989
Capital Expenditures:	5,920	6,180	4,031	4,371	2,251	26,860	2,381	10,878	2,334	17,158	3,829	123,197	2,852	6,462	12,812
Total Revenue (all sources)	12,346	12,469	11,638	12,803	13,014	12,737	12,944	12,985	13,194	59,015	14,223	12,043	12,227	12,343	12,333

Year:	2021	2022	2023	2024	2025
Year Number:	16	17	18	19	20
End of Year Reserve Fund Balance	105,454	7,191	16,203	25,394	30,215
Capital Expenditures:	23,642	110,404	3,306	3,465	7,672
Total Revenue (all sources)	100,107	141	318	496	592

Alternative 3: Escalating Funding with Special Assessments



Year	Year Number	Yearly Expenditures	Alt. 1	Alt. 2	Alt. 3
2006	1	\$5,920	\$17,628	\$17,628	\$17,628
2007	2	\$6,180	\$23,917	\$24,437	\$23,917
2008	3	\$4,031	\$32,523	\$34,116	\$32,523
2009	4	\$4,371	\$43,403	\$44,208	\$40,955
2010	5	\$2,251	\$56,663	\$57,253	\$51,718
2011	6	\$26,866	\$45,081	\$46,139	\$37,589
2012	7	\$2,388	\$60,683	\$60,489	\$48,145
2013	8	\$10,878	\$67,936	\$67,220	\$50,252
2014	9	\$2,534	\$83,847	\$83,386	\$60,913
2015	10	\$17,158	\$87,607	\$85,873	\$102,770
2016	11	\$3,629	\$105,242	\$103,171	\$113,364
2017	12	\$123,197	\$1,270	(\$130)	\$2,211
2018	13	\$2,852	\$20,419	\$18,318	\$11,587
2019	14	\$6,462	\$36,268	\$34,682	\$17,468
2020	15	\$12,812	\$85,958	\$82,914	\$16,989
2021	16	\$23,642	\$88,042	\$85,717	\$105,454
2022	17	\$110,404	\$1,671	\$1,532	\$7,191
2023	18	\$3,306	\$22,813	\$26,572	\$16,203
2024	19	\$3,405	\$46,724	\$56,057	\$25,294
2025	20	\$7,672	\$66,761	\$86,400	\$30,215

Summary of Reserve Balances

