

DRAFT 2013 Ashbrook Place Reserve Study Results

Reserve Analysis with Monthly Reserve Contribution Increasing \$5/month Each Year

Assumptions

| | |
|--|----------|
| Interest Earned on Reserve Funds | 0.5% |
| Inflation Rate | 3.0% |
| Starting Reserve Balance | \$49,232 |
| Starting Monthly Reserve Contribution \$ | 90 |
| Fixed Annual Increase | \$5 |
| Reserve Study Year | 2013 |

| Reserve Expense Component | Estimated 2013 Replacement Cost | Year When New | Estimated Useful Years | Estimated Remaining Years |
|---|--|----------------------|-------------------------------|----------------------------------|
| Asphalt - Replace 2 Driveways per Year | \$ 4,808 | 2011 | 1 | 0 |
| EIFS - Volume Wash, Inspect & Repair | \$ 13,413 | 2010 | 7 | 4 |
| EIFS - Volume Wash, Inspect, Repair & Paint | \$ 34,174 | 2010 | 14 | 11 |
| Paint Trim and Doors | \$ 17,483 | 2007 | 6 | 0 |
| Roofs - Replace | \$ 154,000 | 2001 | 25 | 13 |
| Deck Seal & Repair | \$ 3,278 | 2011 | 4 | 2 |
| Concrete Repair & Replacement | \$ 8,180 | 2011 | 5 | 3 |
| Misc. Repairs | \$ 5,463 | 2011 | 2 | 0 |

See Reverse Side for Detailed Cash Flow Analysis

DRAFT 2013 Ashbrook Place Reserve Study Results

| Description/Year | Assets/Income | | | | | Expenses | | | | | | | | Ending Reserve Balance |
|------------------|--------------------------|-----------------------------|----------------------------------|--------------|--|--------------------------------------|---|----------------------|-----------------|--------------------|-------------------------------|---------------|----------------|------------------------|
| | Starting Reserve Balance | Annual Reserve Contribution | Interest Earned on Reserve Funds | Total Assets | Asphalt - Replace 2 Driveways per Year | EIFS - Volume Wash, Inspect & Repair | EIFS - Volume Wash, Inspect, Repair & Paint | Paint Trim and Doors | Roofs - Replace | Deck Seal & Repair | Concrete Repair & Replacement | Misc. Repairs | Total Expenses | |
| 2013 | \$49,232 | \$23,760 | \$326 | \$73,318 | \$4,808 | | | \$17,483 | | | | \$5,463 | \$27,754 | \$45,564 |
| 2014 | \$45,564 | \$25,080 | \$434 | \$71,079 | \$4,952 | | | | | | | | \$4,952 | \$66,126 |
| 2015 | \$66,126 | \$26,400 | \$502 | \$93,029 | \$5,101 | | | | | \$3,478 | | \$5,796 | \$14,374 | \$78,654 |
| 2016 | \$78,654 | \$27,720 | \$578 | \$106,952 | \$5,254 | | | | | | \$8,939 | | \$14,192 | \$92,760 |
| 2017 | \$92,760 | \$29,040 | \$598 | \$122,398 | \$5,411 | \$15,096 | | | | | | \$6,149 | \$26,657 | \$95,742 |
| 2018 | \$95,742 | \$30,360 | \$731 | \$126,832 | \$5,574 | | | | | | | | \$5,574 | \$121,258 |
| 2019 | \$121,258 | \$31,680 | \$713 | \$153,651 | \$5,741 | | | \$20,876 | | \$3,914 | | \$6,523 | \$37,054 | \$116,598 |
| 2020 | \$116,598 | \$33,000 | \$858 | \$150,455 | \$5,913 | | | | | | | | \$5,913 | \$144,542 |
| 2021 | \$144,542 | \$34,320 | \$922 | \$179,784 | \$6,091 | | | | | | \$10,362 | \$6,920 | \$23,373 | \$156,411 |
| 2022 | \$156,411 | \$35,640 | \$1,079 | \$193,130 | \$6,273 | | | | | | | | \$6,273 | \$186,857 |
| 2023 | \$186,857 | \$36,960 | \$1,184 | \$225,001 | \$6,462 | | | | | \$4,405 | | \$7,342 | \$18,209 | \$206,792 |
| 2024 | \$206,792 | \$38,280 | \$1,117 | \$246,189 | \$6,655 | | \$47,305 | | | | | | \$53,960 | \$192,229 |
| 2025 | \$192,229 | \$39,600 | \$1,128 | \$232,957 | \$6,855 | | | \$24,927 | | | | \$7,789 | \$39,571 | \$193,387 |
| 2026 | \$193,387 | \$40,920 | \$118 | \$234,425 | \$7,061 | | | | \$226,154 | | \$12,013 | | \$245,227 | (\$10,803) |
| 2027 | (\$10,803) | \$42,240 | \$233 | \$31,670 | \$7,273 | | | | | \$4,958 | | \$8,263 | \$20,494 | \$11,176 |
| 2028 | \$11,176 | \$43,560 | \$420 | \$55,156 | \$7,491 | | | | | | | | \$7,491 | \$47,665 |
| 2029 | \$47,665 | \$44,880 | \$570 | \$93,115 | \$7,715 | | | | | | | \$8,767 | \$16,482 | \$76,633 |
| 2030 | \$76,633 | \$46,200 | \$769 | \$123,602 | \$7,947 | | | | | | | | \$7,947 | \$115,655 |
| 2031 | \$115,655 | \$47,520 | \$568 | \$163,744 | \$8,185 | \$22,835 | | \$29,764 | | \$5,581 | \$13,926 | \$9,300 | \$89,591 | \$74,153 |
| 2032 | \$74,153 | \$48,840 | \$779 | \$123,772 | \$8,431 | | | | | | | | \$8,431 | \$115,341 |
| 2033 | \$115,341 | \$50,160 | \$946 | \$166,447 | \$8,684 | | | | | | | \$9,867 | \$18,551 | \$147,897 |
| 2034 | \$147,897 | \$51,480 | \$1,169 | \$200,546 | \$8,944 | | | | | | | | \$8,944 | \$191,602 |
| 2035 | \$191,602 | \$52,800 | \$1,315 | \$245,717 | \$9,213 | | | | | \$6,281 | | \$10,468 | \$25,961 | \$219,755 |
| 2036 | \$219,755 | \$54,120 | \$1,469 | \$275,345 | \$9,489 | | | | | | \$16,144 | | \$25,633 | \$249,712 |
| 2037 | \$249,712 | \$55,440 | \$1,478 | \$306,629 | \$9,774 | | | \$35,539 | | | | \$11,105 | \$56,418 | \$250,211 |
| 2038 | \$250,211 | \$56,760 | \$1,366 | \$308,337 | \$10,067 | | \$71,553 | | | | | | \$81,620 | \$226,718 |
| 2039 | \$226,718 | \$58,080 | \$1,523 | \$286,321 | \$10,369 | | | | | \$7,069 | | \$11,781 | \$29,220 | \$257,101 |
| 2040 | \$257,101 | \$59,400 | \$1,780 | \$318,281 | \$10,680 | | | | | | | | \$10,680 | \$307,601 |
| 2041 | \$307,601 | \$60,720 | \$1,887 | \$370,207 | \$11,000 | | | | | | \$18,715 | \$12,499 | \$42,215 | \$327,993 |
| 2042 | \$327,993 | \$62,040 | \$2,155 | \$392,188 | \$11,330 | | | | | | | | \$11,330 | \$380,858 |