

CAPITAL RESERVE STUDY

FOR THE

Meadow Wood Commons

City, State



Management Company: Any Management Company
Contact Name: Mr. Bob Smith

Project Number: 14-2014
Date: July 28, 2014

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Executive Summary

Meadow Wood Commons is a 368 unit condominium complex located on Any Road in any City, State. Both of these roads are easily accessed off of Main Street, which intersects with Meadow Wood Drive. Major highways serving the area are Interstate Routes 66 and 95. Meadow Wood Commons consists of 208 Townhouse style units, and 160 Garden style units, in a total of 39 buildings. The recreational amenities include a swimming pool, clubhouse, and two tennis courts. There are also two ponds located on the site.

Horizontal vinyl siding is utilized on exterior exposures for ease of maintenance and visual appeal. A sense of architectural variety is achieved with brick facades and different colors of vinyl siding. The roofs are covered with composite strip shingles.

All roadways are asphalt paved and are provided with concrete curbing. Cast-in-place concrete sidewalks are located along the interior roadways. Individual units have sidewalks leading from the parking areas to the front entrance. Banks of centralized mailboxes are located on concrete pads set remotely from the buildings.

Level of Service
Fiscal Year of Study

Level 2: Update with Site Visit
2015

Current Status of Reserve Fund (Component Method)

Current Balance	\$1,893,282
Fully Funded Balance	\$3,445,442
Percent Funded	54.95%

Reserve Budget Recommendations

	Prior Budget Year Contribution	Component Method	5% Threshold	10% Threshold
Contribution/Year	\$166,855	\$872,672	\$188,511	\$199,946
Contribution/Unit	\$453	\$2,371	\$512	\$543
Contribution/Unit/Month	\$38	\$198	\$43	\$45

* Please note that this is the contribution for the period of January 2015 through December 2015.

Reserve Study Disclosures

General - Becht Engineering does not have any prior or active projects with this Association, which would led to an actual or perceived conflict of interest.

Physical Analysis - The inspections performed to determine the current physical condition of the common elements were visual in nature; no destructive testing or invasive inspections were performed. Quantities were taken from a combination of field counts/measurements and plan take-offs.

Personnel Credentials - Preparation of this Reserve Study was performed by a CAI designated Reserve Specialist and licensed Building Inspector.

Completeness - This Reserve Study assumes that proper preventative and corrective maintenance has been and will continue to be performed on the common elements. Failure to properly maintain the common elements may lead to premature failure. It should be noted that higher rates of inflation, lower earned interest rates or prematurely failing components can result in a negative closing cash balance. In addition, it is important to note that the capital fund contributions each year are assumed to rise at the assumed rate of inflation. Failure to raise the annual contributions with inflation will reduce the closing balance and may lead to a future shortfall.

Reliance on Client Data - This Reserve Study was prepared based on certain information provided by an official representative of the Association. This information includes the current asset balance of the Reserve Fund and the ages of the common elements and dates of most recent replacements.

Scope - This Reserve Study is a reflection of the information provided to us and assembled for the Association's use for budgeting purposes, not for the purpose of performing an audit, quality/forensic analysis or background checks of historical records.

Reserve Balance - The actual and projected Reserve Fund Balance is based upon information provided by the Association and was not audited.

Component Quantities - Where this Reserve Study is an update of a previously prepared Study, the Association is considered to have deemed previously developed component listings and quantities as accurate and reliable.

Reserve Projects - While the information provided in this Study is to be considered reliable, on-site inspections are not to be considered a project audit or quality inspection.

Introduction

The purpose of a Capital Reserve Study is to estimate the amount of money that must be funded annually to replace those common element components that will require replacement before the end of the effective life of the project.

Mortgage lenders recognize the conditions of inadequate reserves. Reserves are important in preserving the qualities of a particular complex or building and therefore can affect property values. Consequently, capital reserves are directly related to the security and risk of a lender's investment and the marketability of the property.

The Capital Reserve Study develops a recommended basic annual contribution based upon current replacement costs. Inflation may increase future costs unpredictably, and the accumulation of interest on the reserve fund deposits increases available funds. Accurate projection of these factors is not possible. However, the effects of inflation and interest are shown via cash flow projections using assumed inflation and interest rates. Accurate reserve funding requires regular updates. The Community Associations Institute recommends yearly reviews and a formal study every three years.

Capital Reserve Methodology

In preparing this study, we reviewed the master deed and offering statement to identify the common element components. The Association owns these building and site components. Only components with estimated remaining lives of 30 or less have been included in the capital reserve fund. Components with estimated remaining lives that are greater than 30 years, such as building structures, piping and electrical wiring are usually replaced during a major renovation and financed at that time. Including these components in the reserve fund would result in an unrealistically high-recommended annual contribution to the capital reserve.

Quantities of the components to be included in the reserve fund were then determined by field measurements, as well as a review of building and site plans, if available.

Estimates of the costs to replace each component were derived from published industry standards, such as the R.S. Means Company cost-estimating guides and from our own experience in designing and supervising construction of similar projects.

Finally, estimated remaining lives were determined for each of the included components based on the reported or evident present age, available industry data related to typical useful lives and the condition of the component, as determined by our physical inspection.

The capital reserve fund is not intended to cover annual maintenance. If maintenance items are included in the Capital Reserve Study, the tax status of the reserve fund can be jeopardized. However, expected lives are based on the assumption that proper annual maintenance is being performed. Therefore, this annual maintenance should be included in the Association's budget and maintenance fee. Without proper maintenance, accelerated deterioration can be expected, with shortened lives. Please note, it is only possible to reserve for future expenditures and that a current need must be financed separately by borrowing or assessments.

This Capital Reserve Study is developed as an aid in the proper financial planning of the Association. As such, the common element components included are evaluated for their physical condition and only for the purpose of estimating their remaining lives. Identification of possible deficient conditions is beyond the intent and scope of the Capital Reserve Study.

Capital Reserve Calculation

We have provided two Capital Reserve calculation methods as described below.

Component Method

The first method provided in this reserve study is what is known as the Component Method. This is the most conservative approach to calculating the reserve requirement. The Component Method analyzes each component individually and assumes that the money collected for each item will only be used to replace that item. Our program uses assumed rates of interest and inflation in the calculation of the annual contribution and fully funded balance. We compare the actual balance in the Association's Reserve Fund with the calculated fully funded balance and determine if a surplus or deficit condition exists. If a deficit condition exists, an additional contribution is calculated for each component to offset the deficit.

Threshold Funding Method

The second calculation method is known as the Threshold Funding Method. This method pools all the components and assumes that the money contributed to the fund is available for replacement of any item. Looking out over the next 30 years, the annual contribution is determined by lowering the contribution until the closing balance for any given year drops below a predetermined threshold. This minimizes the annual contribution while maintaining a minimum closing balance. Determining the optimum minimum closing balance is a subjective task. Certainly, the lower the minimum acceptable balance is the greater the risk that the fund will experience a deficit. It should be noted that this method only considers Reserve Account balances over the next 30 years. Large capital expenditures just beyond the 30-year window will not be considered using this method until in the future they fall within the 30-year window.

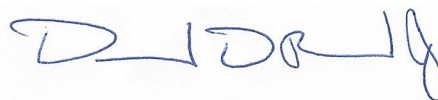
Capital Reserve Recommendations

The Meadow Wood Commons has a total of 27 components in the reserve fund with a current Replacement Cost of \$4,174,533. Meadow Wood Commons presently has a total of \$1,893,282 in the reserve fund. Using the Component Method, we have determined that the Basic Annual Contribution to the reserve fund should be \$209,842. The fully funded balance required is \$3,445,442. This leaves deficit of \$1,552,160 in the reserve fund. The deficit will be offset on an annual basis, for each reserve component, based on the estimated remaining lives. The total of the next budget year contribution to the Contribution Adjustment is \$662,831. This results in a Total Contribution to the reserve fund for the next budget year of \$872,672.

Based on your evaluation of the preferred calculation method, we suggest that you plan your annual contributions over the next few years according to the appropriate cash flow schedule. Each year for the next three years, you may choose to review these assumptions. At no later than three years, we suggest that you contact us for an update based on a proper engineering review of the facility and replacement costs.

It should be noted that higher rates of inflation, lower earned interest rates or prematurely failing components can result in a negative closing cash balance. In addition, it is important to note that the capital fund contributions each year are assumed to rise at the assumed rate of inflation. Failure to raise the annual contributions with inflation will reduce the closing balance.

We recommend that the Association review this Capital Reserve Study with their Certified Public Accountant to be utilized in the preparation of their annual budget.



David D. Rand, Jr. RS
Senior Project Manager
CAI Reserve Specialist #49



Component Narrative

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Architectural

Description: Balconies

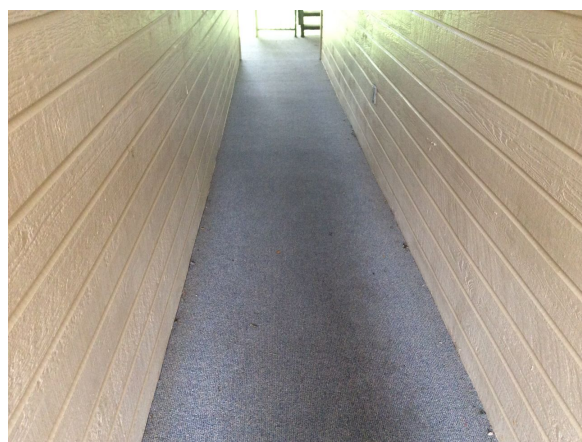
Quantity:	96 EA	Cost Per Unit:	\$1,800.00	Replacement Cost:	\$172,800
Present Age:	27	Typical Life:	30	Est Rem Life:	13

Comment:
 The decking of the balconies were replaced only. The structural frame is 27 years old.



Description: Breezeway Carpeting

Quantity:	960 SY	Cost Per Unit:	\$27.00	Replacement Cost:	\$25,920
Present Age:	2	Typical Life:	10	Est Rem Life:	8



Component Narrative

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Architectural

Description: Breezeway Stairs

Quantity: 27 EA

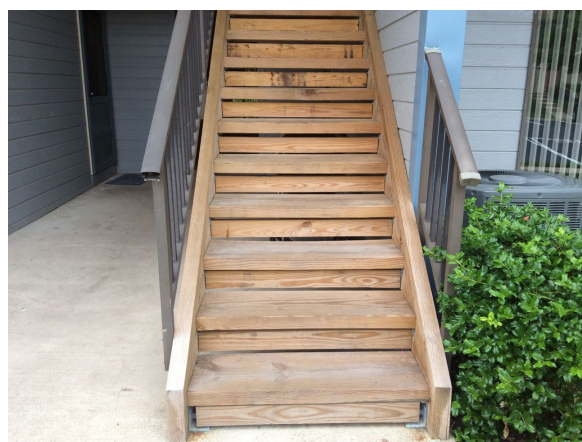
Cost Per Unit: \$3,500.00

Replacement Cost: \$94,500

Present Age: 27

Typical Life: 25

Est Rem Life: 7



Description: Chimney Caps

Quantity: 168 EA

Cost Per Unit: \$650.00

Replacement Cost: \$109,200

Present Age: 27

Typical Life: 25

Est Rem Life: 0

Comment:

The chimney caps are very rusted and in need of replacement.



Component Narrative

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Architectural

Description: Gutters, 5 In.

Quantity: 13,750 LF

Cost Per Unit: \$8.00

Replacement Cost: \$110,000

Present Age: 27

Typical Life: 25

Est Rem Life: 3

Comment:

Gutters were sagging, gutter spikes were pulling out and gutters were dented.



Description: Leaders, 2x3

Quantity: 12,850 LF

Cost Per Unit: \$7.25

Replacement Cost: \$93,163

Present Age: 27

Typical Life: 25

Est Rem Life: 3



Component Narrative

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Architectural

Description: Roof, Shingles

Quantity: 274,000 SF Cost Per Unit: \$3.50

Present Age: 21 Typical Life: 20

Replacement Cost: \$959,000

Est Rem Life: 1

Comment:

Many of the roofs have been patched and repaired resulting in a patchwork appearance.



Description: Siding, Vinyl

Quantity: 194,000 SF Cost Per Unit: \$6.75

Present Age: 27 Typical Life: 40

Replacement Cost: \$1,309,500

Est Rem Life: 13



Component Narrative

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Electrical

Description: Lights, Breezeways

Quantity: 112 EA

Cost Per Unit: \$75.00

Replacement Cost: \$8,400

Present Age: 5

Typical Life: 20

Est Rem Life: 15



Description: Lights, Street

Quantity: 31 EA

Cost Per Unit: \$2,200.00

Replacement Cost: \$68,200

Present Age: 27

Typical Life: 30

Est Rem Life: 3

Comment:

The wood lights posts have been damaged due to landscape trimming.



Component Narrative

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Mechanical

Description: Aerator-Fountain

Quantity: 1 EA

Cost Per Unit: \$7,500.00

Replacement Cost: \$7,500

Present Age: 3

Typical Life: 15

Est Rem Life: 12



Description: Clubhouse HVAC

Quantity: 1 LS

Cost Per Unit: \$7,100.00

Replacement Cost: \$7,100

Present Age: 6

Typical Life: 15

Est Rem Life: 9



Component Narrative

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Mechanical

Description: Hot Water Heater

Quantity: 1 EA

Cost Per Unit: \$750.00

Replacement Cost: \$750

Present Age: 3

Typical Life: 10

Est Rem Life: 7



Description: Pool Filter Pump

Quantity: 2 EA

Cost Per Unit: \$1,375.00

Replacement Cost: \$2,750

Present Age: 1

Typical Life: 10

Est Rem Life: 9



Component Narrative

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Mechanical

Description: Pool Filter System

Quantity: 1 LS

Present Age: 1

Cost Per Unit:

\$14,000.00

Typical Life:

20

Replacement Cost:

\$14,000

Est Rem Life:

19



Component Narrative

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Site

Description: Asphalt Paving

Quantity: 26,052 SY Cost Per Unit: \$18.50

Present Age: 12 Typical Life: 20

Replacement Cost: \$481,962

Est Rem Life: 8

Comment:

The asphalt pavement appears to have been recently crack filled and seal coated.



Description: Concrete Patios

Quantity: 13,950 SF Cost Per Unit: \$9.00

Present Age: 27 Typical Life: 30

Replacement Cost: \$125,550

Est Rem Life: 3



Component Narrative

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Site

Description: Concrete Pool Deck

Quantity: 6,480 SF Cost Per Unit: \$10.00

Present Age: 27 Typical Life: 30

Replacement Cost: \$64,800

Est Rem Life: 5

Comment:

Some sections of the pool deck have been replaced.



Description: Concrete Sidewalks

Quantity: 39,857 SF Cost Per Unit: \$9.00

Present Age: 27 Typical Life: 30

Replacement Cost: \$358,713

Est Rem Life: 5

Comment:

Some sidewalk sections are scaled, cracked and settled resulting in tripping hazards. Any settled or raised sidewalk sections should be repaired or replaced.



Component Narrative

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Site

Description: Fence, Pool Area

Quantity: 350 LF

Cost Per Unit: \$18.00

Replacement Cost: \$6,300

Present Age: 27

Typical Life: 25

Est Rem Life: 7



Description: Playground Equipment

Quantity: 1 EA

Cost Per Unit: \$36,500.00

Replacement Cost: \$36,500

Present Age: 4

Typical Life: 25

Est Rem Life: 21



Component Narrative

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Site

Description: Pool Coating

Quantity: 1 LS

Present Age: 1

Cost Per Unit: \$16,500.00

Typical Life: 12

Replacement Cost: \$16,500

Est Rem Life: 11



Description: Retaining Wall

Quantity: 650 SF

Present Age: 27

Cost Per Unit: \$45.00

Typical Life: 20

Replacement Cost: \$29,250

Est Rem Life: 0

Comment:

The wood retaining walls are badly deteriorated.



Component Narrative

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Site

Description: Tennis Courts

Quantity:	2 LS	Cost Per Unit:	\$25,000.00	Replacement Cost:	\$50,000
Present Age:	2	Typical Life:	15	Est Rem Life:	13



Component Narrative

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Miscellaneous

Description: Clubhouse Carpeting

Quantity: 225 SY

Cost Per Unit: \$35.00

Replacement Cost: \$7,875

Present Age: 1

Typical Life: 10

Est Rem Life: 9



Description: Clubhouse Kitchen

Quantity: 1 LS

Cost Per Unit: \$10,000.00

Replacement Cost: \$10,000

Present Age: 2

Typical Life: 25

Est Rem Life: 23



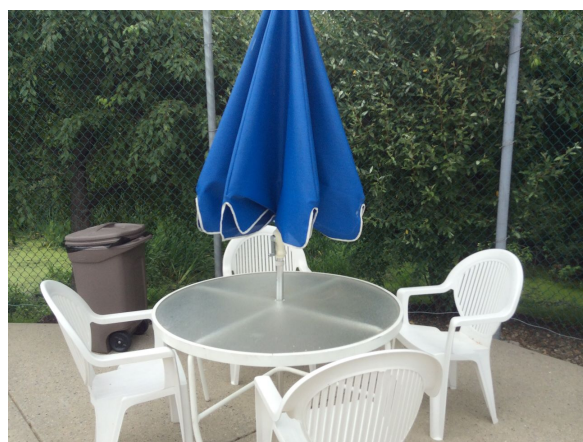
Component Narrative

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Miscellaneous

Description:	Pool Furniture			
Quantity:	1 LS	Cost Per Unit:	\$4,300.00	Replacement Cost: \$4,300
Present Age:	5	Typical Life:	10	Est Rem Life: 5



Capital Reserve Calculations

Reserve Summary

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Architectural	Replacement Cost	RESERVES			CONTRIBUTION		
		Present Fund	Required Fund	Surplus (Deficit)	Basic Annual	Adjustment*	Total
Architectural	\$2,874,083	\$1,365,225	\$2,484,472	(\$1,119,246)	\$137,251	\$560,131	\$697,382
Electrical	\$76,600	\$37,006	\$67,344	(\$30,338)	\$3,555	\$10,361	\$13,917
Mechanical	\$32,100	\$3,565	\$6,487	(\$2,922)	\$2,479	\$329	\$2,809
Site	\$1,169,575	\$485,136	\$882,863	(\$397,727)	\$64,622	\$91,701	\$156,323
Miscellaneous	\$22,175	\$2,350	\$4,276	(\$1,926)	\$1,935	\$308	\$2,242
TOTALS	\$4,174,533	\$1,893,282	\$3,445,442	(\$1,552,160)	\$209,842	\$662,831	\$872,672

Component Schedule

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Description	Replacement Cost	Present Age	Est. Rem. Life	Typical Life	Basic Annual Contrib.	Percent Total	Present Fund	Required Fund	Surplus (Deficit)	Contrib. Adjustment
Architectural										
Balconies	\$172,800	27	13	30	\$7,660	3.40%	\$64,446	\$117,280	(\$52,834)	\$4,868
Breezeway Carpeting	\$25,920	2	8	10	\$3,010	0.17%	\$3,231	\$5,879	(\$2,648)	\$375
Breezeway Stairs	\$94,500	27	7	25	\$4,922	2.21%	\$41,861	\$76,179	(\$34,319)	\$5,489
Chimney Caps	\$109,200	27	0	25	\$5,688	3.17%	\$60,006	\$109,200	(\$49,194)	\$49,194
Gutters, 5 In.	\$110,000	27	3	25	\$5,730	2.97%	\$56,141	\$102,167	(\$46,026)	\$16,193
Leaders, 2x3	\$93,163	27	3	25	\$4,853	2.51%	\$47,548	\$86,529	(\$38,981)	\$13,714
Roof, Shingles	\$959,000	21	1	20	\$60,698	26.95%	\$510,250	\$928,565	(\$418,316)	\$426,358
Siding, Vinyl	\$1,309,500	27	13	40	\$44,690	30.73%	\$581,744	\$1,058,672	(\$476,928)	\$43,940
Electrical										
Lights, Breezeways	\$8,400	5	15	20	\$532	0.07%	\$1,407	\$2,561	(\$1,154)	\$94
Lights, Street	\$68,200	27	3	30	\$3,023	1.88%	\$35,599	\$64,783	(\$29,185)	\$10,268
Mechanical										
Aerator-Fountain	\$7,500	3	12	15	\$610	0.05%	\$978	\$1,779	(\$801)	\$79
Clubhouse HVAC	\$7,100	6	9	15	\$577	0.09%	\$1,791	\$3,260	(\$1,469)	\$187
Hot Water Heater	\$750	3	7	10	\$87	0.01%	\$138	\$252	(\$113)	\$18
Pool Filter Pump	\$2,750	1	9	10	\$319	0.01%	\$173	\$316	(\$142)	\$18
Pool Filter System	\$14,000	1	19	20	\$886	0.03%	\$484	\$880	(\$397)	\$26
Site										
Asphalt Paving	\$481,962	12	8	20	\$30,505	9.52%	\$180,209	\$327,948	(\$147,740)	\$20,943
Concrete Patios	\$125,550	27	3	30	\$5,566	3.46%	\$65,534	\$119,260	(\$53,726)	\$18,902
Concrete Pool Deck	\$64,800	27	5	30	\$2,873	1.71%	\$32,310	\$58,798	(\$26,488)	\$5,768
Concrete Sidewalks	\$358,713	27	5	30	\$15,902	9.45%	\$178,857	\$325,489	(\$146,632)	\$31,932
Fence, Pool Area	\$6,300	27	7	25	\$328	0.15%	\$2,791	\$5,079	(\$2,288)	\$366
Playground Equipment	\$36,500	4	21	25	\$1,901	0.22%	\$4,088	\$7,439	(\$3,351)	\$203
Pool Coating	\$16,500	1	11	12	\$1,631	0.05%	\$887	\$1,614	(\$727)	\$78
Retaining Wall	\$29,250	27	0	20	\$1,851	0.85%	\$16,073	\$29,250	(\$13,177)	\$13,177
Tennis Courts	\$50,000	2	13	15	\$4,065	0.23%	\$4,388	\$7,985	(\$3,597)	\$331
Miscellaneous										
Clubhouse Carpeting	\$7,875	1	9	10	\$914	0.03%	\$497	\$904	(\$407)	\$52
Clubhouse Kitchen	\$10,000	2	23	25	\$521	0.03%	\$567	\$1,031	(\$464)	\$26
Pool Furniture	\$4,300	5	5	10	\$499	0.07%	\$1,286	\$2,341	(\$1,055)	\$230

Component Schedule

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Description	Replacement Cost	Present Age	Est. Rem. Life	Typical Life	Basic Annual Contrib.	Percent Total	Present Fund	Required Fund	Surplus (Deficit)	Contrib. Adjustment
Totals	\$4,174,533				\$209,842	100.00%	\$1,893,282	\$3,445,442	(\$1,552,160)	\$662,831

Component Detail

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Architectural	Quantity	Replacement Cost	RESERVES			CONTRIBUTION		
			Present Fund	Required Fund	Surplus (Deficit)	Basic Annual	Adjustment*	Total
Balconies	96 EA	\$172,800	\$64,446	\$117,280	(\$52,834)	\$7,660	\$4,868	\$12,528
Breezeway Carpeting	960 SY	\$25,920	\$3,231	\$5,879	(\$2,648)	\$3,010	\$375	\$3,385
Breezeway Stairs	27 EA	\$94,500	\$41,861	\$76,179	(\$34,319)	\$4,922	\$5,489	\$10,411
Chimney Caps	168 EA	\$109,200	\$60,006	\$109,200	(\$49,194)	\$5,688	\$49,194	\$54,882
Gutters, 5 In.	13,750 LF	\$110,000	\$56,141	\$102,167	(\$46,026)	\$5,730	\$16,193	\$21,922
Leaders, 2x3	12,850 LF	\$93,163	\$47,548	\$86,529	(\$38,981)	\$4,853	\$13,714	\$18,567
Roof, Shingles	274,000 SF	\$959,000	\$510,250	\$928,565	(\$418,316)	\$60,698	\$426,358	\$487,056
Siding, Vinyl	194,000 SF	\$1,309,500	\$581,744	\$1,058,672	(\$476,928)	\$44,690	\$43,940	\$88,630
TOTALS		\$2,874,083	\$1,365,225	\$2,484,472	(\$1,119,246)	\$137,251	\$560,131	\$697,382

Component Detail

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Electrical	Quantity	Replacement Cost	RESERVES			CONTRIBUTION		
			Present Fund	Required Fund	Surplus (Deficit)	Basic Annual	Adjustment*	Total
Lights, Breezeways	112 EA	\$8,400	\$1,407	\$2,561	(\$1,154)	\$532	\$94	\$625
Lights, Street	31 EA	\$68,200	\$35,599	\$64,783	(\$29,185)	\$3,023	\$10,268	\$13,291
TOTALS		\$76,600	\$37,006	\$67,344	(\$30,338)	\$3,555	\$10,361	\$13,917

Component Detail

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Mechanical	Quantity	Replacement Cost	RESERVES			CONTRIBUTION		
			Present Fund	Required Fund	Surplus (Deficit)	Basic Annual	Adjustment*	Total
Aerator-Fountain	1 EA	\$7,500	\$978	\$1,779	(\$801)	\$610	\$79	\$689
Clubhouse HVAC	1 LS	\$7,100	\$1,791	\$3,260	(\$1,469)	\$577	\$187	\$765
Hot Water Heater	1 EA	\$750	\$138	\$252	(\$113)	\$87	\$18	\$105
Pool Filter Pump	2 EA	\$2,750	\$173	\$316	(\$142)	\$319	\$18	\$337
Pool Filter System	1 LS	\$14,000	\$484	\$880	(\$397)	\$886	\$26	\$912
TOTALS		\$32,100	\$3,565	\$6,487	(\$2,922)	\$2,479	\$329	\$2,809

Component Detail

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Site	Quantity	Replacement Cost	RESERVES			CONTRIBUTION		
			Present Fund	Required Fund	Surplus (Deficit)	Basic Annual	Adjustment*	Total
Asphalt Paving	26,052 SY	\$481,962	\$180,209	\$327,948	(\$147,740)	\$30,505	\$20,943	\$51,448
Concrete Patios	13,950 SF	\$125,550	\$65,534	\$119,260	(\$53,726)	\$5,566	\$18,902	\$24,468
Concrete Pool Deck	6,480 SF	\$64,800	\$32,310	\$58,798	(\$26,488)	\$2,873	\$5,768	\$8,641
Concrete Sidewalks	39,857 SF	\$358,713	\$178,857	\$325,489	(\$146,632)	\$15,902	\$31,932	\$47,834
Fence, Pool Area	350 LF	\$6,300	\$2,791	\$5,079	(\$2,288)	\$328	\$366	\$694
Playground Equipment	1 EA	\$36,500	\$4,088	\$7,439	(\$3,351)	\$1,901	\$203	\$2,104
Pool Coating	1 LS	\$16,500	\$887	\$1,614	(\$727)	\$1,631	\$78	\$1,708
Retaining Wall	650 SF	\$29,250	\$16,073	\$29,250	(\$13,177)	\$1,851	\$13,177	\$15,028
Tennis Courts	2 LS	\$50,000	\$4,388	\$7,985	(\$3,597)	\$4,065	\$331	\$4,396
TOTALS		\$1,169,575	\$485,136	\$882,863	(\$397,727)	\$64,622	\$91,701	\$156,323

Component Detail

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Miscellaneous	Quantity	Replacement Cost	RESERVES			CONTRIBUTION		
			Present Fund	Required Fund	Surplus (Deficit)	Basic Annual	Adjustment*	Total
Clubhouse Carpeting	225 SY	\$7,875	\$497	\$904	(\$407)	\$914	\$52	\$966
Clubhouse Kitchen	1 LS	\$10,000	\$567	\$1,031	(\$464)	\$521	\$26	\$547
Pool Furniture	1 LS	\$4,300	\$1,286	\$2,341	(\$1,055)	\$499	\$230	\$729
TOTALS		\$22,175	\$2,350	\$4,276	(\$1,926)	\$1,935	\$308	\$2,242

Disbursement Schedule

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Year	Description	Base Cost	Future Replacement Cost
2015			
	Chimney Caps	\$109,200	\$112,476
	Retaining Wall	\$29,250	\$30,128
		\$138,450	\$142,604
2016			
	Roof, Shingles	\$959,000	\$987,770
		\$959,000	\$987,770
2018			
	Concrete Patios	\$125,550	\$137,192
	Gutters, 5 In.	\$110,000	\$120,200
	Leaders, 2x3	\$93,163	\$101,801
	Lights, Street	\$68,200	\$74,524
		\$396,913	\$433,717
2020			
	Concrete Pool Deck	\$64,800	\$75,121
	Concrete Sidewalks	\$358,713	\$415,847
	Pool Furniture	\$4,300	\$4,985
		\$427,813	\$495,953
2022			
	Breezeway Stairs	\$94,500	\$116,223
	Fence, Pool Area	\$6,300	\$7,748
	Hot Water Heater	\$750	\$922
		\$101,550	\$124,894
2023			
	Asphalt Paving	\$481,962	\$610,535
	Breezeway Carpeting	\$25,920	\$32,835
		\$507,882	\$643,370

Disbursement Schedule

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Year	Description	Base Cost	Future Replacement Cost
2024			
	Clubhouse Carpeting	\$7,875	\$10,275
	Clubhouse HVAC	\$7,100	\$9,264
	Pool Filter Pump	\$2,750	\$3,588
		\$17,725	\$23,127
2026			
	Pool Coating	\$16,500	\$22,840
		\$16,500	\$22,840
2027			
	Aerator-Fountain	\$7,500	\$10,693
		\$7,500	\$10,693
2028			
	Balconies	\$172,800	\$253,763
	Siding, Vinyl	\$1,309,500	\$1,923,045
	Tennis Courts	\$50,000	\$73,427
		\$1,532,300	\$2,250,234
2030			
	Lights, Breezeways	\$8,400	\$13,087
	Pool Furniture	\$4,300	\$6,699
		\$12,700	\$19,786
2032			
	Hot Water Heater	\$750	\$1,240
		\$750	\$1,240
2033			
	Breezeway Carpeting	\$25,920	\$44,127
		\$25,920	\$44,127

Disbursement Schedule

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Year	Description	Base Cost	Future Replacement Cost
2034			
	Clubhouse Carpeting	\$7,875	\$13,809
	Pool Filter Pump	\$2,750	\$4,822
	Pool Filter System	\$14,000	\$24,549
		\$24,625	\$43,180
2035			
	Retaining Wall	\$29,250	\$52,829
		\$29,250	\$52,829
2036			
	Playground Equipment	\$36,500	\$67,901
	Roof, Shingles	\$959,000	\$1,784,022
		\$995,500	\$1,851,923
2038			
	Clubhouse Kitchen	\$10,000	\$19,736
	Pool Coating	\$16,500	\$32,564
		\$26,500	\$52,300
2039			
	Clubhouse HVAC	\$7,100	\$14,433
		\$7,100	\$14,433
2040			
	Chimney Caps	\$109,200	\$228,641
	Pool Furniture	\$4,300	\$9,003
		\$113,500	\$237,644
2042			
	Aerator-Fountain	\$7,500	\$16,660
	Hot Water Heater	\$750	\$1,666
		\$8,250	\$18,326

Disbursement Schedule

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Year	Description	Base Cost	Future Replacement Cost
2043			
	Asphalt Paving	\$481,962	\$1,102,694
	Breezeway Carpeting	\$25,920	\$59,303
	Gutters, 5 In.	\$110,000	\$251,672
	Leaders, 2x3	\$93,163	\$213,149
	Tennis Courts	\$50,000	\$114,396
		\$761,045	\$1,741,215
2044			
	Clubhouse Carpeting	\$7,875	\$18,558
	Pool Filter Pump	\$2,750	\$6,481
		\$10,625	\$25,039

Reserve Fund Scenario

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Calculation Method: Component

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Year	Opening Balance	Annual Contribution	Contribution Adjustment	Disbursements	Earned Interest	Closing Balance
2015	\$1,893,282	\$209,842	\$664,030	\$142,604	\$23,666	\$2,648,216
2016	\$2,648,216	\$216,137	\$179,325	\$987,770	\$28,624	\$2,084,532
2017	\$2,084,532	\$222,621	\$184,704	\$0	\$23,052	\$2,514,910
2018	\$2,514,910	\$229,300	\$125,691	\$433,717	\$27,072	\$2,463,256
2019	\$2,463,256	\$236,179	\$129,462	\$0	\$26,613	\$2,855,510
2020	\$2,855,510	\$243,264	\$89,374	\$495,953	\$30,357	\$2,722,552
2021	\$2,722,552	\$250,562	\$92,055	\$0	\$29,081	\$3,094,251
2022	\$3,094,251	\$258,079	\$87,594	\$124,894	\$32,815	\$3,347,845
2023	\$3,347,845	\$265,821	\$63,215	\$643,370	\$35,261	\$3,068,773
2024	\$3,068,773	\$273,796	\$64,776	\$23,127	\$32,522	\$3,416,740
2025	\$3,416,740	\$282,010	\$66,719	\$0	\$36,056	\$3,801,525
2026	\$3,801,525	\$290,470	\$68,614	\$22,840	\$39,960	\$4,177,729
2027	\$4,177,729	\$299,184	\$70,559	\$10,693	\$43,780	\$4,580,559
2028	\$4,580,559	\$308,160	\$513	\$2,250,234	\$47,478	\$2,686,475
2029	\$2,686,475	\$317,405	\$528	\$0	\$28,587	\$3,032,995
2030	\$3,032,995	\$326,927	\$398	\$19,786	\$32,103	\$3,372,637
2031	\$3,372,637	\$336,734	\$410	\$0	\$35,553	\$3,745,334
2032	\$3,745,334	\$346,837	\$422	\$1,240	\$39,334	\$4,130,688
2033	\$4,130,688	\$357,242	\$435	\$44,127	\$43,244	\$4,487,482
2034	\$4,487,482	\$367,959	\$402	\$43,180	\$46,870	\$4,859,533
2035	\$4,859,533	\$378,998	\$414	\$52,829	\$50,650	\$5,236,766
2036	\$5,236,766	\$390,368	\$48	\$1,851,923	\$54,482	\$3,829,741
2037	\$3,829,741	\$402,079	\$50	\$0	\$40,476	\$4,272,345
2038	\$4,272,345	\$414,141	\$0	\$52,300	\$44,967	\$4,679,153
2039	\$4,679,153	\$426,565	\$0	\$14,433	\$49,102	\$5,140,387
2040	\$5,140,387	\$439,362	\$0	\$237,644	\$53,784	\$5,395,890
2041	\$5,395,890	\$452,543	\$0	\$0	\$56,410	\$5,904,843
2042	\$5,904,843	\$466,119	\$0	\$18,326	\$61,573	\$6,414,210
2043	\$6,414,210	\$480,103	\$0	\$1,741,215	\$66,743	\$5,219,840
2044	\$5,219,840	\$494,506	\$0	\$25,039	\$54,877	\$5,744,185
2045	\$5,744,185	\$509,341	\$0	\$0	\$60,201	\$6,313,727

Reserve Fund Scenario

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

Calculation Method: 5% of Rep. Cost
 Minimum Balance: \$208,727
 Interest Rate: 1.00%
 Inflation Rate: 3.00%

Year	Opening Balance	Annual Contribution	Contribution Adjustment	Disbursements	Earned Interest	Closing Balance
2015	\$1,893,282	\$188,511	\$0	\$142,604	\$19,954	\$1,959,144
2016	\$1,959,144	\$194,166	\$0	\$987,770	\$20,643	\$1,186,183
2017	\$1,186,183	\$199,991	\$0	\$0	\$12,945	\$1,399,119
2018	\$1,399,119	\$205,991	\$0	\$433,717	\$15,107	\$1,186,500
2019	\$1,186,500	\$212,171	\$0	\$0	\$13,014	\$1,411,685
2020	\$1,411,685	\$218,536	\$0	\$495,953	\$15,301	\$1,149,569
2021	\$1,149,569	\$225,092	\$0	\$0	\$12,715	\$1,387,376
2022	\$1,387,376	\$231,845	\$0	\$124,894	\$15,130	\$1,509,457
2023	\$1,509,457	\$238,800	\$0	\$643,370	\$16,388	\$1,121,275
2024	\$1,121,275	\$245,964	\$0	\$23,127	\$12,545	\$1,356,657
2025	\$1,356,657	\$253,343	\$0	\$0	\$14,939	\$1,624,939
2026	\$1,624,939	\$260,943	\$0	\$22,840	\$17,663	\$1,880,705
2027	\$1,880,705	\$268,771	\$0	\$10,693	\$20,263	\$2,159,046
2028	\$2,159,046	\$276,834	\$0	\$2,250,234	\$23,090	\$208,736
2029	\$208,736	\$285,139	\$0	\$0	\$3,632	\$497,507
2030	\$497,507	\$293,693	\$0	\$19,786	\$6,566	\$777,980
2031	\$777,980	\$302,504	\$0	\$0	\$9,418	\$1,089,902
2032	\$1,089,902	\$311,579	\$0	\$1,240	\$12,587	\$1,412,828
2033	\$1,412,828	\$320,926	\$0	\$44,127	\$15,867	\$1,705,494
2034	\$1,705,494	\$330,554	\$0	\$43,180	\$18,845	\$2,011,713
2035	\$2,011,713	\$340,471	\$0	\$52,829	\$21,961	\$2,321,316
2036	\$2,321,316	\$350,685	\$0	\$1,851,923	\$25,113	\$845,191
2037	\$845,191	\$361,206	\$0	\$0	\$10,408	\$1,216,805
2038	\$1,216,805	\$372,042	\$0	\$52,300	\$14,183	\$1,550,730
2039	\$1,550,730	\$383,203	\$0	\$14,433	\$17,583	\$1,937,083
2040	\$1,937,083	\$394,699	\$0	\$237,644	\$21,509	\$2,115,647
2041	\$2,115,647	\$406,540	\$0	\$0	\$23,359	\$2,545,546
2042	\$2,545,546	\$418,736	\$0	\$18,326	\$27,724	\$2,973,680
2043	\$2,973,680	\$431,298	\$0	\$1,741,215	\$32,073	\$1,695,836
2044	\$1,695,836	\$444,237	\$0	\$25,039	\$19,365	\$2,134,399
2045	\$2,134,399	\$457,564	\$0	\$0	\$23,822	\$2,615,785

Reserve Fund Scenario

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014
 Month Contributions Commence: January 2015

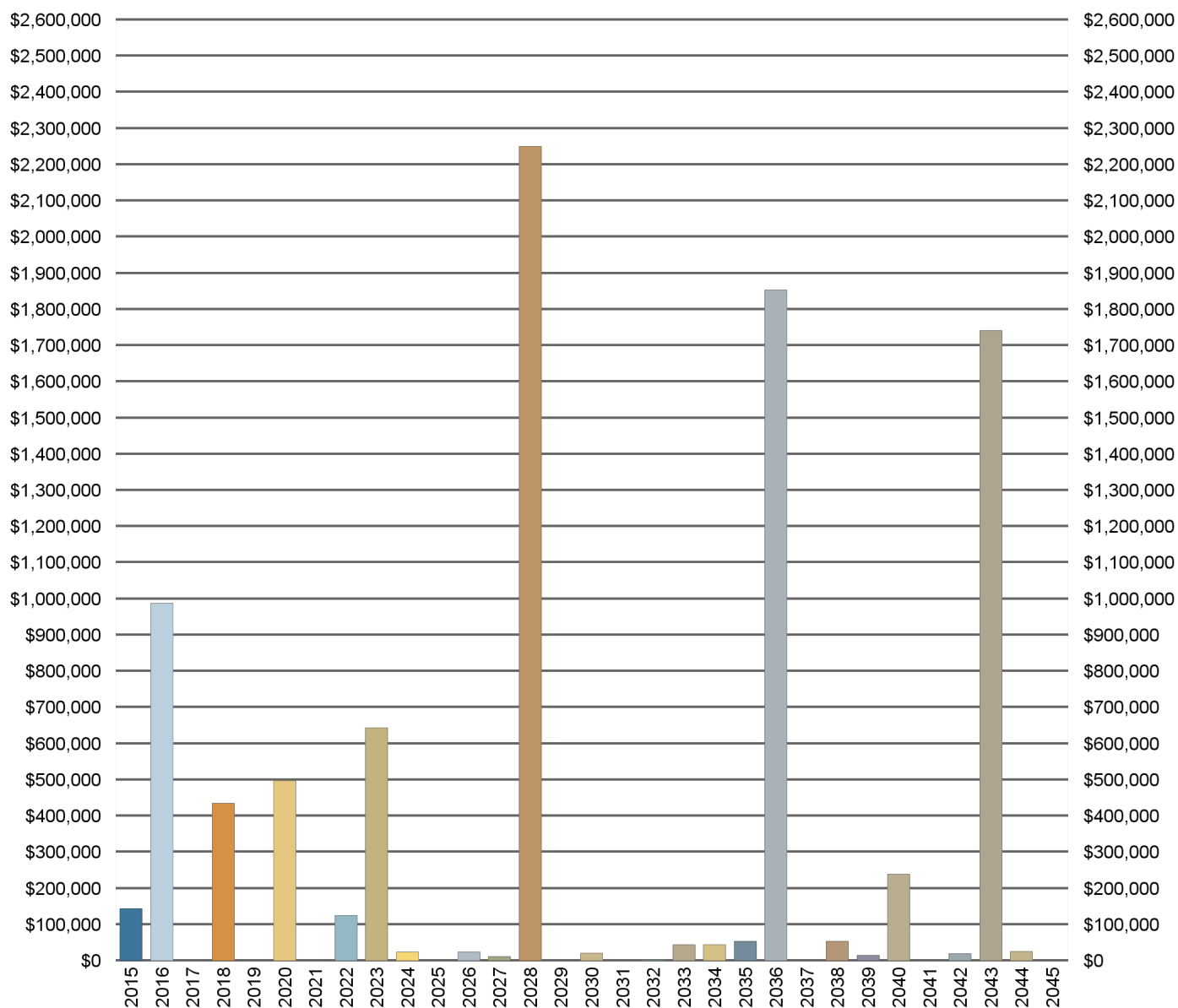
Calculation Method: 10% of Rep. Cost
 Minimum Balance: \$417,453
 Interest Rate: 1.00%
 Inflation Rate: 3.00%

Year	Opening Balance	Annual Contribution	Contribution Adjustment	Disbursements	Earned Interest	Closing Balance
2015	\$1,893,282	\$199,946	\$0	\$142,604	\$20,016	\$1,970,641
2016	\$1,970,641	\$205,944	\$0	\$987,770	\$20,822	\$1,209,637
2017	\$1,209,637	\$212,122	\$0	\$0	\$13,245	\$1,435,004
2018	\$1,435,004	\$218,486	\$0	\$433,717	\$15,534	\$1,235,307
2019	\$1,235,307	\$225,041	\$0	\$0	\$13,572	\$1,473,920
2020	\$1,473,920	\$231,792	\$0	\$495,953	\$15,995	\$1,225,754
2021	\$1,225,754	\$238,746	\$0	\$0	\$13,551	\$1,478,051
2022	\$1,478,051	\$245,908	\$0	\$124,894	\$16,113	\$1,615,178
2023	\$1,615,178	\$253,285	\$0	\$643,370	\$17,524	\$1,242,617
2024	\$1,242,617	\$260,884	\$0	\$23,127	\$13,839	\$1,494,213
2025	\$1,494,213	\$268,711	\$0	\$0	\$16,398	\$1,779,322
2026	\$1,779,322	\$276,772	\$0	\$22,840	\$19,292	\$2,052,546
2027	\$2,052,546	\$285,075	\$0	\$10,693	\$22,070	\$2,348,998
2028	\$2,348,998	\$293,627	\$0	\$2,250,234	\$25,080	\$417,471
2029	\$417,471	\$302,436	\$0	\$0	\$5,813	\$725,720
2030	\$725,720	\$311,509	\$0	\$19,786	\$8,945	\$1,026,388
2031	\$1,026,388	\$320,854	\$0	\$0	\$12,002	\$1,359,244
2032	\$1,359,244	\$330,480	\$0	\$1,240	\$15,383	\$1,703,867
2033	\$1,703,867	\$340,394	\$0	\$44,127	\$18,882	\$2,019,016
2034	\$2,019,016	\$350,606	\$0	\$43,180	\$22,089	\$2,348,531
2035	\$2,348,531	\$361,124	\$0	\$52,829	\$25,441	\$2,682,267
2036	\$2,682,267	\$371,958	\$0	\$1,851,923	\$28,837	\$1,231,139
2037	\$1,231,139	\$383,117	\$0	\$0	\$14,387	\$1,628,643
2038	\$1,628,643	\$394,611	\$0	\$52,300	\$18,424	\$1,989,378
2039	\$1,989,378	\$406,449	\$0	\$14,433	\$22,095	\$2,403,489
2040	\$2,403,489	\$418,642	\$0	\$237,644	\$26,303	\$2,610,790
2041	\$2,610,790	\$431,201	\$0	\$0	\$28,444	\$3,070,435
2042	\$3,070,435	\$444,137	\$0	\$18,326	\$33,110	\$3,529,356
2043	\$3,529,356	\$457,461	\$0	\$1,741,215	\$37,771	\$2,283,373
2044	\$2,283,373	\$471,185	\$0	\$25,039	\$25,386	\$2,754,905
2045	\$2,754,905	\$485,321	\$0	\$0	\$30,178	\$3,270,404

Disbursements by Year

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014

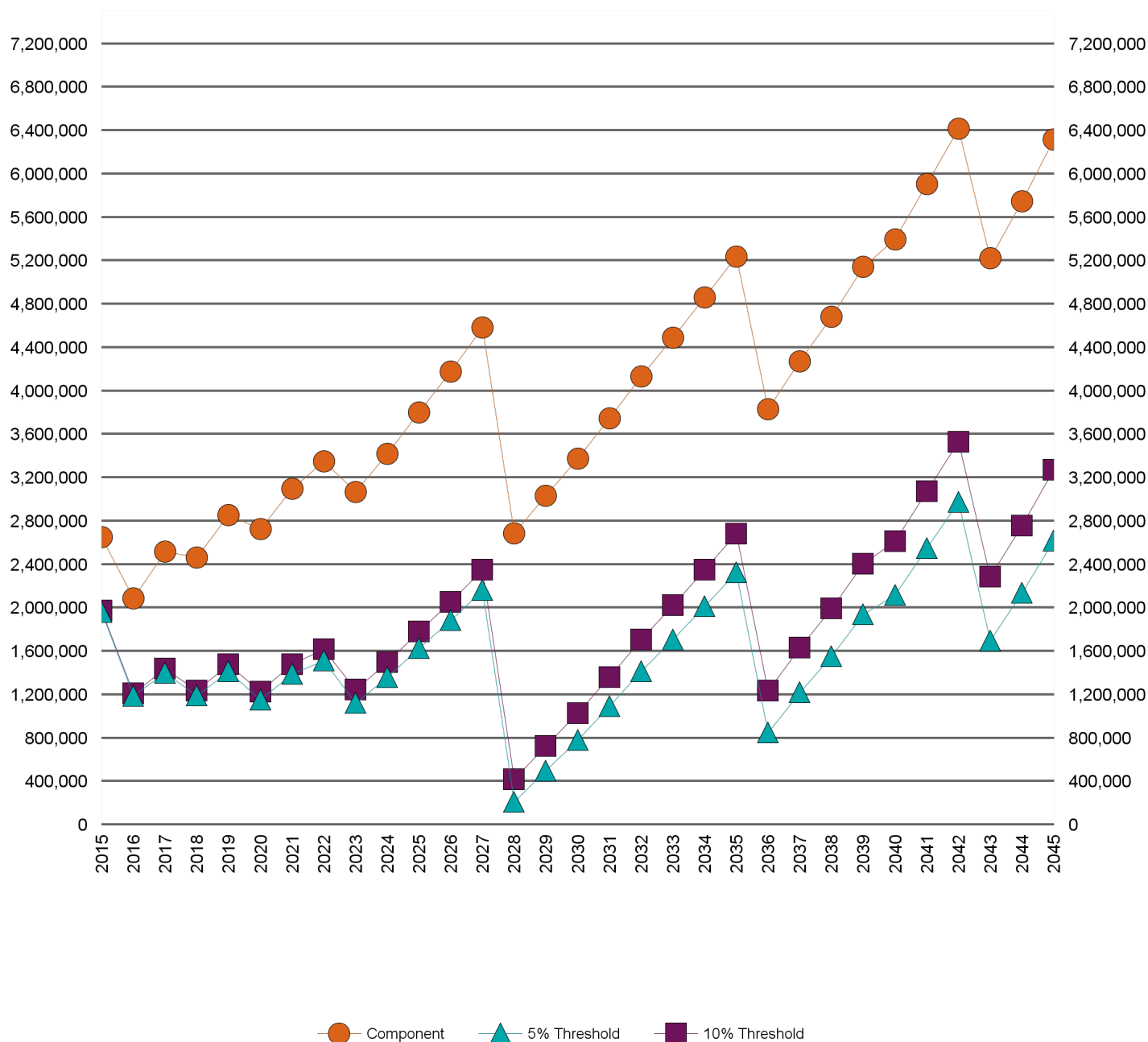
Interest Rate: 1.00%
 Inflation Rate: 3.00%



Reserve Fund Closing Balance

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014

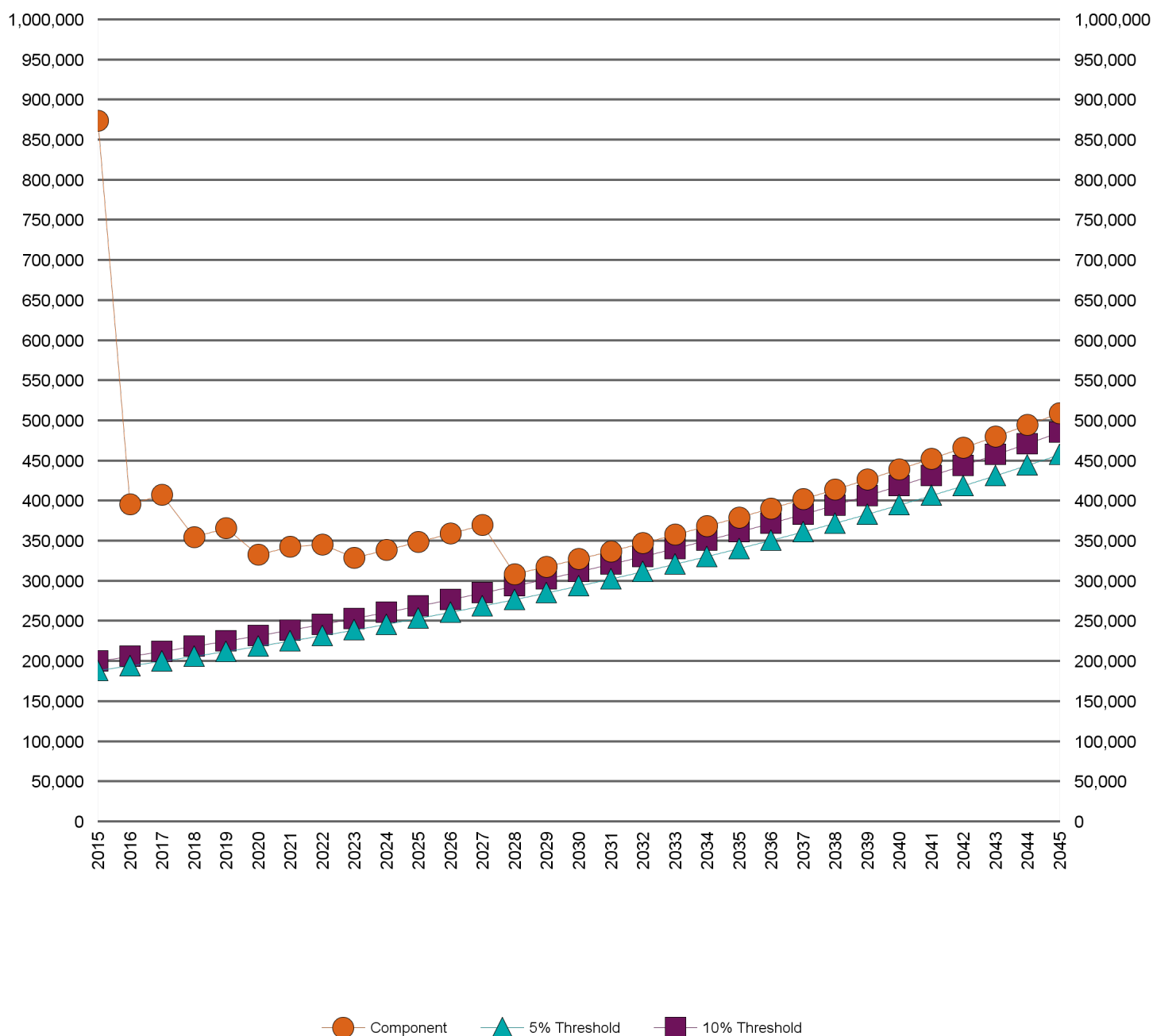
Interest Rate: 1.00%
 Inflation Rate: 3.00%



Reserve Fund Contributions

Project Name: Meadow Wood Commons
 Project Location: City, State
 Project Number: 14-2014
 Date of Study: June 2014

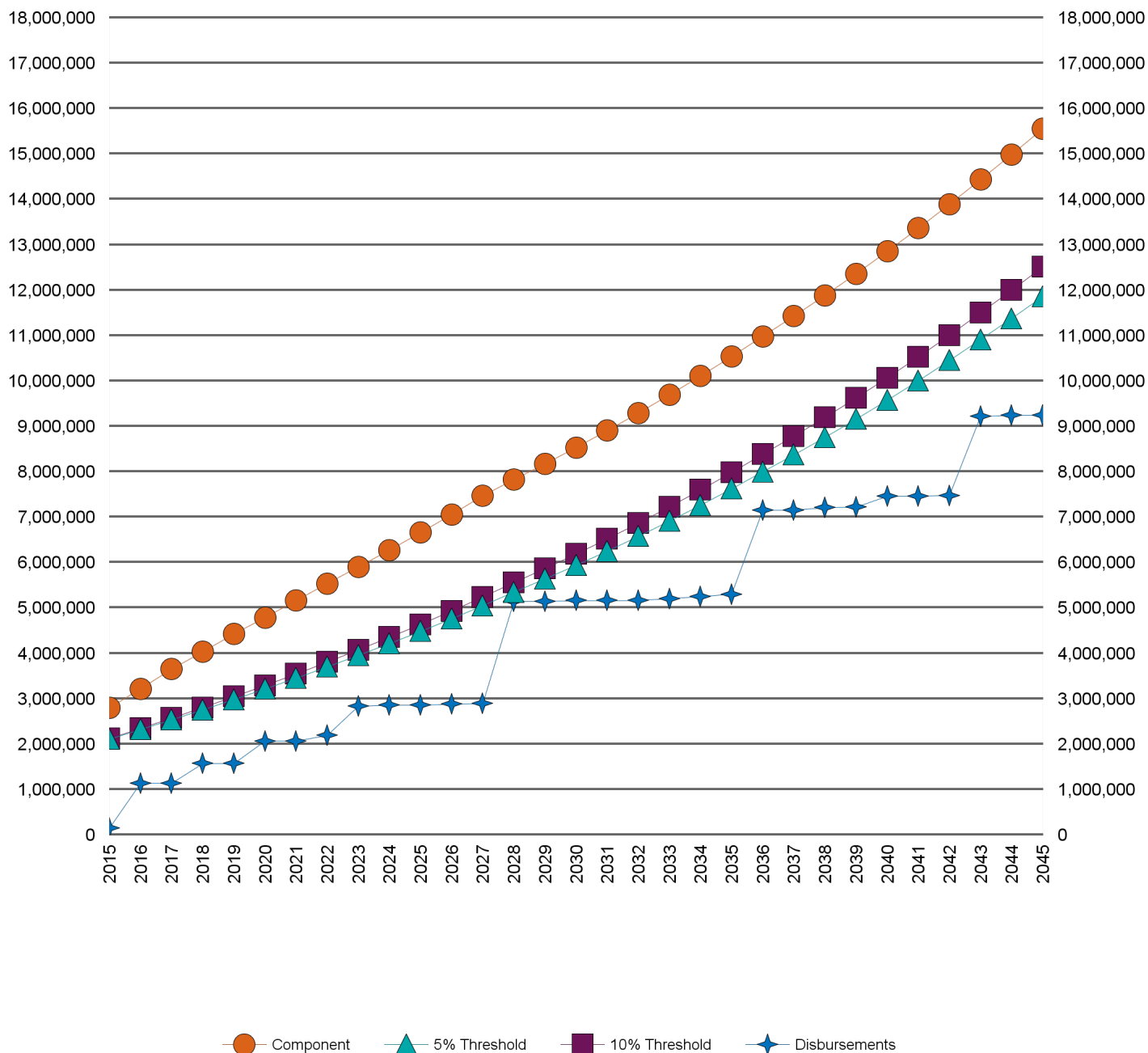
Interest Rate: 1.00%
 Inflation Rate: 3.00%



Cumulative Contributions and Disbursements

Project Name: Meadow Wood Commons
Project Location: City, State
Project Number: 14-2014
Date of Study: June 2014

Interest Rate: 1.00%
Inflation Rate: 3.00%



Definitions

Definitions

Base Cost - See definition "Current Replacement Cost Allowance." This calculation, based on current costs, is increased according to the assumed rates of inflation in the "Disbursement Schedule."

Basic Annual Contribution - This is the amount that should have been contributed each year, while considering assumed rates of interest and inflation, to accumulate a reserve equal to the Current Replacement Cost at the anticipated replacement time (end-of-life). This is roughly calculated.

Contribution Adjustment - If the capital reserve fund for a component is not fully funded, this is the increase in annual contributions that would be required to fully fund the reserve before the estimated end-of-life. If the capital reserve fund for a component is over-funded, this is the decrease in annual contributions that would offset the over-funded condition.

Contribution, Total - This is the recommended Basic Annual Contribution plus the "Annual Make-Up" (see definition) required to make up for past underfunding before replacement of the component is estimated to be required. The amount can decrease in future years because the required Annual Make-Up decreases each year in which a reserve fund for a capital component is fully funded.

Current Replacement Cost - The cost to replace a component at the time of the Study.

Estimated Remaining Life - The anticipated number of years before replacement of this component can be expected to be necessary. This is based on the normal life, the current age, and an engineering assessment that considers site-specific condition.

Deficit - This shows the amount that the Present Fund is undercapitalized. It is the present fund minus the Required Fund. A positive number (surplus) means excess cash reserves have been set aside to date. A negative number indicates a deficit in the Present Fund; this underfunding can be made up in one of two ways: 1) an increase in the annual fees to catch up or, 2) a special assessment between now and when the component requires replacement. This Study assumes the second method is used and recommends annual makeup on that basis.

Interest - Interest accumulated on the capital reserve fund deposit based on the assumed interest rate listed at the top of the "Projected Cash Flow" pages.

Inflation - The increased cost of future replacement expenditures are based on an assumed rate of inflation.

Opening Balance - On the "Projected Cash Flow" pages, this is the reported total reserve fund on deposit for the condominium Association.

Percent Funded - Represents the ratio of the Reserve Fund balance to the Required Fund or Fully Funded Balance. This is a measure of the financial health of the Reserve Fund and an indicator of the risk of the future necessity of special assessments.

Percentage Of Total - Percent of total recommended Basic Annual Contribution. This shows the significance of specific components relative to required contributions to the capital reserve fund.

Present Age - Age of the component at the time of this Study.

Present Fund - Present funds set aside for capital component replacement at this time. If present funds are not reserved for specific components but are an unallocated pool, the total present funds allocated between the components according to the Percentage Of Total column.

Required Fund - This amount should have been set aside for each component in the fund to be considered fully funded.

Surplus - This shows the amount that the Present Fund is overcapitalized. It is the present fund minus the Required Fund. A positive number (surplus) means excess cash reserves have been set aside to date.

Typical Life - The anticipated number of years that a component may be expected to provide adequate service. Please note that this is based on industry standards. A component may outlive, or require replacement prior to, its typical life.

Abbreviations:

EA - Each

LF - Linear Foot

LS - Lump Sum

SF - Square Foot

SY - Square Yard