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Funding Reserve Analysis

for

Sample Roads and Pool HOA 2013

April 23, 2013



Sample Roads and Pool

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for
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April 23, 2013

Mr. John Smith
 Sample HOA
 1000 Main Street
 Sample, State 10000

Subject: Sample Roads and Pool HOA 2013

Mr. Smith,

Resource 1 BC is pleased to present to Mr. John Smith the requested Reserve Funding study. We believe that you will find the attached study to be thorough and complete. After you have had an opportunity to review the report you may have questions. Please do not hesitate to write or call - we would be pleased to answer any questions you may have.

Project Description

Sample is located off Main Street in Sample, State. The project consists of 57 lots. The homeowners maintain their homes and lots. The Association maintains the private streets, gates, pool building with pool and common areas. Sample was built in 1989 and is considered 24 years old.

A financial update, without a site visit, is recommended annually and a full service reserve study with site visit is recommended every five years, which would be August 2017.

Depth of Study

Full Service Reserve Study with Field Inspection A field inspection was made to verify the existing condition of the various reserve study components, their physical condition, and to verify component quantities. In place testing, laboratory testing, and non-destructive testing of the reserve study components were not performed. Field measurements of component quantities were made to either verify improvement plan take offs or determine directly the quantities of various components. Photographs were not taken of the site improvements.

Summary of Financial Assumptions

The below table contains a partial summary of information provided by Mr. John Smith for the Sample Roads and Pool HOA 2013 funding study.

<i>Reserve Study by Calendar Year Starting</i>	<i>January 1, 2013</i>
<i>Funding Study Length</i>	<i>30 Years</i>
<i>Number of Assessment Paying Members</i>	<i>57</i>
<i>Initial Reserves¹</i>	<i>\$488,232</i>
<i>Annual Inflation Rate</i>	<i>2.07%</i>
<i>Tax Rate on Reserve Interest ²</i>	<i>30.00%</i>
<i>Minimum Reserve Account Balance</i>	<i>\$0</i>
<i>Assessment Change Period</i>	<i>5 Years</i>
<i>Annual Operating Budget</i>	<i>\$0</i>

¹ See Appendix A

² Taxed as an IRS exempt association

Reserve Study Assumptions

- Cost estimates and financial information are accurate and current.
- No unforeseen circumstances will cause a significant reduction of reserves.
- Sufficient comprehensive property insurance exists to protect from insurable risks.
- The association plans to continue to maintain the existing common areas and amenities.
- Reserve payments occur at the end of every calendar month.
- Expenses occur at the end of the expense year.

Initial Reserves

Initial reserves for this Reserve Study were known to be \$486,217 on June 30, 2012. Based upon a study start date of January 1, 2013 a total of 185 days of accrued interest at 0.82 percent per annum were compounded to yield an initial reserve balance of \$488,232.

The implicit assumption has been made that the reserve accounts were not drawn down between the date of the known reserve balance and the study start date.

Recommended Payment Schedule

The below table contains Resource 1 BC recommended schedule of payments for the next five years. Failure to follow the proposed schedule of payments may result in inadequate reserve funds.

Proposed Assessment Schedule

Calendar Year	Member Monthly Reserve Assessment	Monthly Reserve Assessment	Annual Reserve Assessment	Proposed Reserve Balance
2013	\$35.30	\$2,012	\$24,147	\$498,329
2014	\$35.30	\$2,012	\$24,147	\$517,824
2015	\$35.30	\$2,012	\$24,147	\$544,496
2016	\$35.30	\$2,012	\$24,147	\$534,631
2017	\$35.30	\$2,012	\$24,147	\$561,911
2018	\$35.30	\$2,012	\$24,147	\$589,347

Financial Condition of Association

Sample Roads and Pool Association is in excellent financial condition. The reserve account is in excess of the total present cost depreciation, which is \$411,011.68. See present cost report. The Association is fully funded.

Date for Next Full Service Reserve Study Recommended

The next full service reserve study is recommended to be five years from the date of of the original inspection. This would be by August 9, 2017.

Date of Physical Inspection

Sample Roads and Pool HOA 2013 HOA was physically inspected by Resource 1 BC on August 09, 2012.

Governing Documents

A review was made of the CCR's (conditions, covenants and restrictions) governing documents.

Inflation Rate

According to the 12 month average inflation rate from InflationData.com [historical CPI] from January 2012 to December 2012, is 2.07 percent. This average is the inflation rate used in this reserve study and over the 30 year period. Resource 1 BC recommends annual updates because inflation rates will vary in the future, affecting reserve assessments.

Crude Oil Price

On April 23, 2013 the price of crude oil was \$89.31 per barrel. As this price continues to rise or fall, the price of petroleum based products, such as asphalt, slurry seal and roofing will also be increased or decreased.

Reserve Funding Goal

The reserve fund goal is a minimum account balance consistent with the cash demands of maintenance and replacement of reserve items. (Baseline Funding)

Study Method

Funding studies may be done in several ways, but we believe that the value of a funding study lies in the details. "Bulk" studies are quick, usually inexpensive, and almost always border on worthless. We believe that meaningful answers to funding studies lie in the details. In this study, we have used the "Component" method because it is the only method which allows scrutiny of the funding details. The method is pragmatic, and allows human judgement and experience to enter into the equation.

Unless noted otherwise, the present cost of every reserve item in this report has been estimated using the "National Construction Estimator", a nationally recognized standard, and modified by an area cost adjustment factor. Where possible, known costs have been used. In addition, every reserve item has been given an estimated remaining useful life, an estimated useful life when new, and has been cast into the future to determine the inflated cost.

Equal annual payments are calculated for each reserve item based upon a payment starting year and a payment ending year using the end of period payment method. Interest earned on accumulated reserve funds and taxes on the reserve interest are also calculated. Initial reserve funds are consumed as expenses occur until fully depleted, reducing annual reserve payments to a minimum. As you review this report, we are certain that you will appreciate the level of detail provided, allowing you to review each reserve item in detail.

Impact of Component Life

The projected life expectancy of the major components and the reserve funding needs of the association are closely tied. Performing the appropriate routine maintenance for each major component generally increases the component useful life, effectively moving the component expense into the future which reduces the reserve funding payments of the association. Failure to perform such maintenance can shorten the remaining useful life of the major components, bringing the replacement expense closer to the present which increases the reserve funding payments of the association.

Summary of Findings

Resource 1 BC has estimated future projected expenses for Sample Roads and Pool HOA 2013 based upon preservation of existing improvements.

The attached funding study is limited in scope to those expense items listed in the attached "Sample Roads and Pool HOA 2013 Reserve Study Expense Items". Expense items which have an expected life of more than 30 Years are not included in this reserve study unless payment for these long lived items overlaps the 30 Years reserve study envelope.

Of primary concern is the preservation of a positive funding balance with funds sufficient to meet projected expenses throughout the study life. Based upon the attached funding study, it is our professional opinion that member monthly fees as shown in the attached "Sample Roads and Pool HOA 2013 Assessment Summary" will realize this goal. Some reserve items in the "Revenue Summary Table" may not contain payments. In this analysis the initial reserves were used to make annual payments for expense items in their order of occurrence until the initial reserve was consumed. As a result reserve items without payments may be expected, particularly in the first few years of the funding study. Reserve items that have been paid with initial reserve funds are identified with a [FP] in the Expense Items Sheets. An item marked [PR] is partially paid with initial reserve funds. Mr. John Smith represents and warrants that the information provided to Resource 1 BC, including but not limited to that information contained in the attached Reserve Study Information Summary, that the maintenance records are complete and accurate, and that Resource 1 BC may rely upon such information and documents without further verification or corroboration. Where the age of a particular Reserve Item (as listed in the Reserve Study) is unknown, Mr. John Smith shall provide to Resource 1 BC Mr. John Smith's best-estimated age of that item. If Mr. John Smith is unable to provide and estimate of a Reserve Item's age, Resource 1 BC shall make its own estimate of age of the Reserve Item. The Reserve Study is created for the association's use, and is a reflection of information provided to Resource 1 BC. This information is not for the purpose of performing an audit, historical records, quality or forensic analyses. Any on site inspection is not considered to be a project audit or quality inspection.

Percent Funded

Many reserve studies use the concept of "Percent Funded" to measure the reserve account balance against a theoretically perfect value. Percent Funded is often used as a measure of the "Financial Health" of an association. The assumption is, the higher the percentage, the greater the "Financial Health". The question of substance is simply: How much is enough? To answer the question, some understanding of Percent Funded is required. Percent Funded is the ratio of current cash reserves divided by the Fully Funded value at any instant in time. Fully Funded is defined as the present value of the sum of all reserve items divided by the expected life of each item. In essence, Fully Funded is simply the total of the average net present value of the association improvements. Reserve items with a remaining life greater than the study life are not included in the calculation. For example; building framing, foundations, water lines, and other long-lived items that fall outside the envelope of the reserve study are excluded from the calculation. Percent Funded is then, the current reserve balance divided by the Fully Funded value multiplied by 100 (to give a percentage). The concept of percent funded is useful when the reserve study is comprehensive, but misleading when the reserve study is superficial or constrained. As a result, we recommend that the statement "Percent Funded" be used with caution.

Keeping Your Reserve Study Current

Resource 1 BC believes that funding studies are an essential part of property management. People and property are constantly changing and evolving. As a result, the useful life of a funding study is at best a few years, and certainly not more than five years. This reserve study should be updated:

- At least once a year
- At changes in interest rates
- At changes in inflation rates
- At changes in the number of dues paying members
- Before starting new improvements
- Before making changes to the property
- After a flood or fire
- After the change of ownership or management
- After Annexation or Incorporation

Items Beyond the Scope of this Report

- Building or land appraisals for any purpose.
- State or local zoning ordinance violations.
- Building code violations.
- Soils conditions, soils contamination or geological stability of site.
- Engineering analysis or structural stability of site.
- Air quality, asbestos, electromagnetic radiation, formadehyde, lead, mercury, radon, water quality or other environmental hazards.

- Invasions by pests, termites and any or all other destroying organisms, insects, birds, bats or animals to buildings or site.

This study is not a pest inspection.

- Adequacy or efficiency of any system or component on site.
- Specifically excluded reserve items.
- Septic systems and septic tanks.
- Buried or concealed portions of swing pools, pool liners, Jacuzzis and spas or similar items.
- Items concealed by signs, carpets or other things are also excluded from this study.
- Missing or omitted information supplied by the Sample HOA for the purposes of reserve study preparation.
- Hidden improvements such as sewer lines, water lines, irrigation lines or other buried or concealed items.

Construction Defects

Resource 1 BC has no knowledge of construction defects and/or potential or active lawsuits on this project. This reserve study reflects that there are no known construction defects.

Professional Liability Insurance

Resource 1 BC carries full professional liability, workman's compensation and commercial automobile insurance. Proof available on request at no charge.

Statement of Qualifications

Resource 1 BC is a professional in the business of preparing reserve studies for community associations. Resource 1 BC is familiar with construction practices, construction costs, and contracting practices in State. Kenneth Rowan is a CAI certified Reserve Study Specialist. Christine Rowan, Associate, is a CAI certified Reserve Study Specialist.

Kenneth R. Rowan Background

Kenneth R. Rowan

University of Nevada, Reno - B.Sc. Business Administration

State of Nevada Reserve Specialist Permit RSS.0000002

CAI-RS Reserve Specialist Certification #00064

State of Nevada Inspector of Structures Master IOS.0000008-M

OSHA Supervisor Construction Safety Class, Western Nevada College-30 hours of training (Occupational Safety and Health Administration).

Master Inspector Class, Western Nevada Community College- 24 hours of training (ADA Inspections).

General Inspector Class, Western Nevada Community College- 40 hours of training (Uniform Building Code)

Residential Inspector Class, Western Nevada Community College- 40 hours of training

Commercial Property Inspection Course, inspection Training Associates- 16 hours of training

Past HOA President Riverbend and Meadowridge Associations

Christine M. Rowan Associate Background

Christine M. Rowan

University of California, Los Angeles: BA Degree in Psychology and Biology

University of Pepperdine: MBA Degree

Resource 1 BC Associate from May 2005 to present

CAI-RS Reserve Specialist Certification #00193 March 2010

Past HOA President Riverdale Association

Conflict of Interest

As the preparer of this reserve study, Resource 1 BC certifies that we do not have any vested interests, financial interests, or other interests that would cause a conflict of interest in the preparation of this reserve study.

Resource 1 BC would like to thank Sample HOA for the opportunity to be of service in the preparation of the attached Funding Study. Again, please feel free to write or call at our letterhead address, if you have any questions.

Prepared by:

Christine Rowan
Associate
CAI RS 00193

Kenneth Rowan
State of Nevada Reserve Study Specialist
Permit # RSS.0000002
CAI RS 00064

Enclosures:

APPENDIX "A" - Summary of Reserve Accounts
Glossary of Terms
Internal Revenue Service Tax Rules

APPENDIX "A"
Summary of Reserve Accounts

Account Description	Amount	Interest Rate	Statement Date
US Bank Reserves	\$67,090.98	.20%	June 30, 2012
US Bank CD 1	\$177,547.18	1.00%	June 30, 2012
US Bank CD 2	\$205,669.00	1.00%	June 30, 2012
Reserve Account Estimated Collection	\$35,910.00	.01%	January 1, 2013
<i>Reserve Values Used :</i>	<i>\$488,232.44</i>	<i>.82%</i>	<i>January 1, 2013</i>

Initial reserve balances have been provided by client and have not been audited for use in this report.

Evaluation of Initial Reserve Account:

Sample Roads and Pool Association is in excellent financial condition. The reserve account is in excess of the total present cost depreciation, which is \$411,011.68. See present cost report. The Association is fully funded.

Initial reserve funds are contained in 4 separate funding accounts. The future value of each account was calculated based upon the account interest rate and the number of elapsed days until the study start date (January 1, 2013). The future value of the accounts was totaled and the interest rates were blended to yield a weighted average interest rate of 0.82%. The implicit assumption has been made that the reserve accounts were not drawn down between the date of the known reserve balance and the study start date.

IRS Tax Rules

Unlike most things with the IRS, association tax rates are really not very complicated.

Tax rates on the first \$50,000 in association taxable income can be either 15% or 30%. To qualify for the lower tax rate, the association must file with the IRS as a non exempt membership association.

When an association pays taxes as a non exempt membership association, the tax rate for the first \$50,000 of taxable income is 15%. The tax rate increases to 30% for taxable income beyond the first \$50,000. Non exempt membership organizations are treated the same as a time-share associations. Taxes are filed with form 1120.

When an association pays taxes under form 1120H, the tax rate for all taxable income is 30% and the IRS considers it a homeowners association. Taxes are filed with form 1120.H

Tax Rate Comparison		
Taxable Income	Form 1120	Form 1120H
First \$50,000	\$7,500	\$15,000
Remaining \$30,000	\$9,000	\$9,000
Income Tax	\$16,500	\$24,000

Associations benefit from filing Form 1120 rather than Form 1120H because the tax rate for form 1120 is 15% for the first \$50,000 of taxable income compared to a flat rate of 30% for Form 1120H. Associations may elect on an annual basis to file either Form 1120H or Form 1120. However, filing Form 1120 puts associations at risk if they do not comply with all IRS procedures.

In summary, there are two ways to report financial activities to the IRS:

a. Form 1120H

Form 1120H is the tax form specifically made for homeowner associations and is likened to the 1040EZ for its relative simplicity. The tax rate for 1120H filers is 30%.

b. Form 1120

Form 1120 is an option for all incorporated HOA's (and all HOA's should be incorporated.). While it is more complex, it carries a tax rate of 15%. Since healthy reserve funds can often rise to hundreds of thousands and even millions of dollars, it is usually prudent to use the Form 1120 and cut the tax rate in half. Check with a knowledgeable CPA.

It is important to note that small associations with reserve balances of less than \$50,000 can benefit greatly by changing tax forms. This will result in lower dues to the membership.

Check with your CPA for compliance of IRS rules and regulations.

For more information click on the US Treasury link: <http://www.irs.ustreas.gov/formspubs/index.html>

Glossary of Terms Used in this Reserve Study

CASH FLOW: The collection and expenditure of money over time.

CASH FLOW METHOD: A method of developing a Reserve Funding Plan where contributions to the Reserve fund are designed to offset the variable annual expenditures from the Reserve fund.

CATEGORY: A group of associated reserve items.

DEPRECIATION: AFI uses straight line depreciation. Defined as the Present Cost divided by the Expected Life and multiplied by the sum of the Expected Life less the Remaining Life. Depreciation for a new reserve item begins at zero and ends with the replacement cost of the component.
(Present Cost - Net Present Value = Depreciated value of the component)

EFFECTIVE AGE: The difference between Expected Life and the Remaining Life. Not usually the same as the chronological age.

EXPECTED LIFE: The estimated time, in years, that a reserve item can be expected to perform its intended function.

FINANCIAL ANALYSIS: That portion of a Reserve Study which evaluates both the present and the future association reserve fund. Recommended Reserve contributions are calculated, and the projected Reserve income and expense over time is presented.

FULLY FUNDED: 100% Funded. When the actual or projected Reserve balance is equal to the Fully Funded Balance. Occurs when the funds in the reserve account are equal to the Depreciated Value of the assets.

FULLY FUNDED BALANCE (FFB): An indicator against which the Reserve balance can be compared. This number is calculated for each reserve item by year, then totaled.

NET PRESENT VALUE: The current value of the component less the depreciated value of that component.

NUMBER OF UNITS: A measurement used with the Unit Cost to calculate the Present Cost. Square feet, cubic yards, lineal feet are examples.

PERCENT FUNDED: The ratio of the actual Reserve Balance to the Fully Funded Reserve Balance expressed as a percentage. The value of the Percent Funded changes with time.

PHYSICAL INSPECTION: The portion of the Reserve Study that generates the reserve item inventory and the condition of the reserve items.

PRESENT COST: The cost of a component today. Consists of the Unit Cost times the Number of Units of that component.

REMAINING LIFE: The estimated number of years that an existing reserve item will serve its intended function.

REPLACEMENT COST: The cost of replacing a reserve item to a new condition. The Current Replacement Cost is the cost to replace a reserve item today.

RESERVE BALANCE: Actual or projected funds at year end that the association has available to defray future expenses. Also known as Reserves, Reserve Accounts, or Cash Reserves.

RESERVE ITEM: An element of a reserve category. Reserve Items consists of association facilities, which must be maintained or replaced by the association. Also known as a "Component".

RESERVE STUDY: A budget planning tool which analyses the current reserve fund and expected future expenses. A Reserve Study consists of a Physical Inspection of the facilities and a Financial Analysis of the reserve fund.

RESERVE STUDY ANALYST: A qualified individual that prepares Reserve Studies.

SPECIAL ASSESSMENT: An assessment levied on the members of an association in addition to regular

assessments. Special Assessments are often regulated by Governing Documents or local statutes.

UNIT COST: The present cost of a reserve item on a unit basis. Dollars per foot of fence is an example.

Sample Roads and Pool HOA 2013 Reserve Study Expense Item Summary

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Raw Annual Payment	Repeating Item?
Entry and Gate						
Gate Wrought Iron	\$6,000	16 Years	40 Years	\$8,528	\$468	Yes
Gate Entry System and Key Pad	\$5,000	0 Years	20 Years	\$5,104	\$5,085	Yes
Gate Motor and Equipment	\$12,000	6 Years	7 Years	\$13,869	\$1,926	Yes
Gate Pillars and Telephone Key Pad Pillar Regrout	\$1,000	6 Years	30 Years	\$1,156	\$160	Yes
Roof Metal Cap Sheet	\$200	16 Years	40 Years	\$284	\$15.59	Yes
Electric Panel	\$1,500	16 Years	40 Years	\$2,132	\$117	Yes
Fence Split Three Rail Natural State	\$2,520	1 Years	25 Year	\$2,626	\$1,303	Yes
Riverdale Circle						
Mill and Paving 1 1/2 inch AC Overlay	\$220,080	6 Years	30 Years	\$254,364	\$35,317	Yes
Slurry Seal	\$27,667	3 Years	3 Years	\$30,053	\$7,393	Yes
PCC Curbs and Gutters	\$150,900	6 Years	30 Years	\$174,407	\$24,216	Yes
PCC Apron	\$3,650	6 Years	30 Years	\$4,219	\$586	Yes
Lighting Exterior Unit Rewiring	\$1,000	6 Years	30 Years	\$1,156	\$160	Yes
Water Buck Way						
Mill and Paving 1 1/2 inch AC Overlay	\$52,343	6 Years	30 Years	\$60,496	\$8,400	Yes
Slurry Seal	\$6,580	3 Years	3 Years	\$7,148	\$1,758	Yes
PCC Curbs and Gutters	\$33,750	6 Years	30 Years	\$39,008	\$5,416	Yes
Lighting Exterior Unit Rewiring	\$500	6 Years	30 Years	\$578	\$80.24	Yes
PCC Apron Replaced in 2011	\$1,250	28 Years	30 Years	\$2,277	\$69.58	Yes
Pool Building and Pool						
Pool Building Roof Composition	\$2,000	16 Years	40 Years	\$2,843	\$156	Yes
Pool Building Wood Siding Repairs	\$1,050	1 Years	25 Year	\$1,094	\$543	Yes
Pool Building Paint Exterior	\$700	1 Years	5 Year	\$730	\$362	Yes
Pool Building Paint Interior	\$480	2 Years	7 Years	\$511	\$168	Yes
Pool Building Bathroom Renovate	\$3,000	1 Years	25 Year	\$3,127	\$1,551	Yes
Pool Tubular Steel 6 ft Fencing Powder Coated	\$4,200	16 Years	20 Years	\$5,970	\$327	Yes

Sample Roads and Pool HOA 2013 Funding Study Expense Item Summary - Continued

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Raw Annual Payment	Repeating Item?
Pool Deck PCC Concrete	\$6,000	6 Years	15 Years	\$6,935	\$963	Yes
Pool Resurface	\$6,240	6 Years	10 Years	\$7,212	\$1,001	Yes
Pool Coping Stones	\$3,000	6 Years	20 Years	\$3,467	\$481	Yes
Pool Cover	\$2,320	0 Years	7 Years	\$2,368	\$2,360	Yes
Pool Heater	\$5,000	0 Years	15 Years	\$5,104	\$5,085	Yes
Pool Sand Filter	\$750	0 Years	10 Years	\$766	\$763	Yes
Pool Pump	\$1,000	0 Years	10 Years	\$1,021	\$1,017	Yes
Pool Furniture	\$2,500	0 Years	7 Years	\$2,552	\$2,543	Yes

Raw Annual Payments do not include earned interest, tax adjustments or salvage.

Months Remaining in Calendar Year 2013: 12

Expected annual inflation: 2.07%

Interest earned on reserve funds: 0.82%

Initial Reserve: \$488,232

Sample Roads and Pool HOA 2013 Funding Study Expense Item Summary - Continued

Abbreviations

AC - Asphalt	EP - Electrical Panelboard	PNT - Paint
AQ - Average Quality	EXT - Exterior	PVMT - Pavement
BLDG - Building	FA - Fire Alarm	PWD - Plywood
BLK - Block	FLR - Floor	QT - Quarry Tile
BUR - Built up Roof	FN - Fence	R/R - Remove and Replace
C&G - Curb and Gutter	FND - Foundation	RA - Return Air
CAB - Cabinet	FPL - Fireplace	RCP - Reinforced Concrete Pipe
CB - Catch Basin	FTG - Footing	RD - Roof Drain
CEM - Cement	FY - Fiscal Year	REM - Remove
CFT - Cubic Foot	HQ - High Quality	RL - Rail
CIP - Cast-in-place Concrete	LAM - Laminate	S - South
CMU - Concrete Masonry Unit	LAV - Lavatory	SCB - Speed Control Bump
COL - Column	LC - Light Control	SHTH - Sheathing
CPT - Carpet	LW - Lightweight Concrete	SQ - Square
CT - Ceramic Tile	MAS - Masonry	ST - Steel
CTR - Counter	MFD - Metal Floor Decking	STO - Storage
CYD - Cubic Yard	MH - Manhole	SYS - System
D - Drain	MQ - Medium Quality	VB - Vapor Barrier
DEM - Demolish	MRB - Marble	W - West
DR - Door	MRD - Metal Roof Decking	WC - Water Closet
DS - Downspout	N - North	WIN - Window
DW - Dumb Waiter	PCC - Portland Cement Concrete	YD - Yard
E - East	PCC - Portland Cement Concrete	
EA - Each	PG - Plate Glass	
ELEC - Electrical	PNL - Panel	

Sample Roads and Pool HOA 2013 Reserve Study Expense Item Listing

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment
Entry and Gate								
Gate Wrought Iron	\$3,000 ea	2	\$6,000	16 Years 40 Years	40 Years	2029 2069	\$8,528 \$19,504	\$467.67 \$412.17
Gate Entry System and Key Pad	\$5,000 ea	1	\$5,000	0 Years 20 Years	20 Years	2013 2033 2053	\$5,104 \$7,720 \$11,674	\$5,085.33 \$355.33 \$537.37
Gate Motor and Equipment	\$6,000 ea	2	\$12,000	6 Years 7 Years	7 Years	2019 2026 2033 2040 2047	\$13,869 \$16,030 \$18,527 \$21,413 \$24,749	\$1,925.69 \$2,225.68 \$2,572.39 \$2,973.12 \$3,436.27
Gate Pillars and Telephone Key Pad Pillar Regrout	\$1,000 ea	1	\$1,000	6 Years 30 Years	30 Years	2019 2049	\$1,156 \$2,150	\$160.47 \$63.22
Roof Metal Cap Sheet	\$5.00 / • ft	40 • ft	\$200	16 Years 40 Years	40 Years	2029 2069	\$284 \$650	\$15.59 \$13.74
Electric Panel	\$1,500 ea	1	\$1,500	16 Years 40 Years	40 Years	2029 2069	\$2,132 \$4,876	\$116.92 \$103.04
Fence Split Three Rail Natural State	\$18.00 / lf	140 lf	\$2,520	1 Year 25 Year	25 Years	2014 2039 2064	\$2,626 \$4,405 \$7,387	\$1,302.92 \$158.81 \$266.33
Riverdale Circle								
Mill and Paving 1 1/2 inch AC Overlay	\$1.75 / • ft	125760 • ft	\$220,080	6 Years 30 Years	30 Years	2019 2049	\$254,364 \$473,064	\$35,317.21 \$13,914.05
Slurry Seal	\$0.22 / • ft	125760 • ft	\$27,667	3 Years	3 Years	2016 2019 2022 2025 2028 2031 2034 2037 2040 2043	\$30,053 \$31,977 \$34,024 \$36,202 \$38,519 \$40,985 \$43,609 \$46,400 \$49,370 \$52,531	\$7,393.38 \$10,532.13 \$11,206.32 \$11,923.65 \$12,686.91 \$13,499.02 \$14,363.12 \$15,282.53 \$16,260.79 \$17,301.67
PCC Curbs and Gutters	\$15.00 / lf	10060 lf	\$150,900	6 Years 30 Years	30 Years	2019 2049	\$174,407 \$324,361	\$24,215.59 \$9,540.30

Sample Roads and Pool HOA 2013 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment
PCC Apron	\$5.00 / • ft	730 • ft	\$3,650	6 Years 30 Years	30 Years	2019 2049	\$4,219 \$7,846	\$585.73 \$230.76
Lighting Exterior Unit Rewiring	\$500 ea	2	\$1,000	6 Years 30 Years	30 Years	2019 2049	\$1,156 \$2,150	\$160.47 \$63.22
Water Buck Way								
Mill and Paving 1 1/2 inch AC Overlay	\$1.75 / • ft	29910 • ft	\$52,343	6 Years 30 Years	30 Years	2019 2049	\$60,496 \$112,511	\$8,399.63 \$3,309.23
Slurry Seal	\$0.22 / • ft	29910 • ft	\$6,580	3 Years	3 Years	2016 2019 2022 2025 2028 2031 2034 2037 2040 2043	\$7,148 \$7,605 \$8,092 \$8,610 \$9,161 \$9,748 \$10,372 \$11,036 \$11,742 \$12,494	\$1,758.40 \$2,504.90 \$2,665.24 \$2,835.85 \$3,017.38 \$3,210.53 \$3,416.04 \$3,634.70 \$3,867.37 \$4,114.92
PCC Curbs and Gutters	\$15.00 / lf	2250 lf	\$33,750	6 Years 30 Years	30 Years	2019 2049	\$39,008 \$72,546	\$5,416.01 \$2,133.77
Lighting Exterior Unit Rewiring	\$500 ea	1	\$500	6 Years 30 Years	30 Years	2019 2049	\$578 \$1,075	\$80.24 \$31.61
PCC Apron Replaced in 2011	\$5.00 / • ft	250 • ft	\$1,250	28 Years 30 Years	30 Years	2041 2071	\$2,277 \$4,235	\$69.58 \$124.56
Pool Building and Pool								
Pool Building Roof Composition	\$4.00 / • ft	500 • ft	\$2,000	16 Years 40 Years	40 Years	2029 2069	\$2,843 \$6,501	\$155.89 \$137.39
Pool Building Wood Siding Repairs	\$1.50 / • ft	700 • ft	\$1,050	1 Year 25 Year	25 Years	2014 2039 2064	\$1,094 \$1,835 \$3,078	\$542.88 \$66.17 \$110.97
Pool Building Paint Exterior	\$1.00 / • ft	700 • ft	\$700	1 Year 5 Year	5 Years	2014 2019 2024 2029 2034	\$730 \$809 \$897 \$995 \$1,103	\$361.92 \$158.57 \$175.85 \$195.00 \$216.25

Sample Roads and Pool HOA 2013 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment
Pool Building Paint Exterior	\$1.00 / • ft	700 • ft	\$700	5 Year	5 Years	2039 2044	\$1,224 \$1,357	\$239.81 \$265.93
Pool Building Paint Interior	\$0.60 / • ft	800 • ft	\$480	2 Years 7 Years	7 Years	2015 2022 2029 2036 2043	\$511 \$590 \$682 \$789 \$911	\$168.21 \$81.96 \$94.73 \$109.48 \$126.54
Pool Building Bathroom Renovate	\$1,500 ea	2	\$3,000	1 Year 25 Year	25 Years	2014 2039 2064	\$3,127 \$5,244 \$8,794	\$1,551.10 \$189.06 \$317.06
Pool Tubular Steel 6 ft Fencing Powder Coated	\$30.00 / lf	140 lf	\$4,200	16 Years 20 Years	20 Years	2029 2049	\$5,970 \$9,028	\$327.37 \$415.55
Pool Deck PCC Concrete	\$5.00 / • ft	1200 • ft	\$6,000	6 Years 15 Years	15 Years	2019 2034 2049	\$6,935 \$9,457 \$12,897	\$962.85 \$592.71 \$808.30
Pool Resurface	\$12.00 / • ft	520 • ft	\$6,240	6 Years 10 Years	10 Years	2019 2029 2039 2049	\$7,212 \$8,869 \$10,907 \$13,413	\$1,001.36 \$851.35 \$1,046.96 \$1,287.51
Pool Coping Stones	\$25.00 / lf	120 lf	\$3,000	6 Years 20 Years	20 Years	2019 2039 2059	\$3,467 \$5,244 \$7,930	\$481.42 \$241.36 \$365.02
Pool Cover	\$4.00 / • ft	580 • ft	\$2,320	0 Years 7 Years	7 Years	2013 2020 2027 2034 2041 2048	\$2,368 \$2,737 \$3,164 \$3,657 \$4,226 \$4,885	\$2,359.59 \$380.08 \$439.29 \$507.72 \$586.81 \$678.23
Pool Heater	\$5,000 ea	1	\$5,000	0 Years 15 Years	15 Years	2013 2028 2043	\$5,104 \$6,961 \$9,493	\$5,085.33 \$436.28 \$594.98
Pool Sand Filter	\$750 ea	1	\$750	0 Years 10 Years	10 Years	2013 2023 2033 2043	\$766 \$942 \$1,158 \$1,424	\$762.80 \$90.38 \$111.15 \$136.69
Pool Pump	\$1,000 ea	1	\$1,000	0 Years	10 Years	2013	\$1,021	\$1,017.07

Sample Roads and Pool HOA 2013 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment
Pool Pump	\$1,000 ea	1	\$1,000	10 Years	10 Years	2023	\$1,255	\$120.51
						2033	\$1,544	\$148.20
						2043	\$1,899	\$182.25
Pool Furniture	\$2,500 ea	1	\$2,500	7 Years	7 Years	2013	\$2,552	\$2,542.67
						2020	\$2,950	\$409.57
						2027	\$3,409	\$473.37
						2034	\$3,940	\$547.11
						2041	\$4,554	\$632.34
						2048	\$5,264	\$730.85

Raw Annual Payments do not include earned interest, tax adjustments or payments made with initial reserves.

Months Remaining in Calendar Year 2013: 12

Expected annual inflation: 2.07% Interest earned on reserve funds: 0.82% Initial Reserve: \$488,232

Present Cost Report

Category	Item Name	No Units	Unit Cost	Present Cost	Net Present Value	Depreciation
Entry and Gate	Gate Wrought Iron	2	\$3,000.00 ea	\$6,000.00	\$2,400.00	\$3,600.00
	Gate Entry System and Key Pad	1	\$5,000.00 ea	\$5,000.00	\$0.00	\$5,000.00
	Gate Motor and Equipment	2	\$6,000.00 ea	\$12,000.00	\$10,285.71	\$1,714.29
	Gate Pillars and Telephone Key Pad Pillar Regrout	1	\$1,000.00 ea	\$1,000.00	\$200.00	\$800.00
	Roof Metal Cap Sheet	40 • ft	\$5.00 / • ft	\$200.00	\$80.00	\$120.00
	Electric Panel	1	\$1,500.00 ea	\$1,500.00	\$600.00	\$900.00
	Fence Split Three Rail Natural State	140 lf	\$18.00 / lf	\$2,520.00	\$100.80	\$2,419.20
Entry and Gate Sub Total =				\$28,220.00	\$13,666.51	\$14,553.49
Riverdale Circle	Mill and Paving 1 1/2 inch AC Overlay	125760 • ft	\$1.75 / • ft	\$220,080.00	\$44,016.00	\$176,064.00
	Slurry Seal	125760 • ft	\$0.22 / • ft	\$27,667.20	\$27,667.20	\$0.00
	PCC Curbs and Gutters	10060 lf	\$15.00 / lf	\$150,900.00	\$30,180.00	\$120,720.00
	PCC Apron	730 • ft	\$5.00 / • ft	\$3,650.00	\$730.00	\$2,920.00
	Lighting Exterior Unit Rewiring	2	\$500.00 ea	\$1,000.00	\$200.00	\$800.00
Riverdale Circle Sub Total =				\$403,297.20	\$102,793.20	\$300,504.00
Water Buck Way	Mill and Paving 1 1/2 inch AC Overlay	29910 • ft	\$1.75 / • ft	\$52,342.50	\$10,468.50	\$41,874.00
	Slurry Seal	29910 • ft	\$0.22 / • ft	\$6,580.20	\$6,580.20	\$0.00
	PCC Curbs and Gutters	2250 lf	\$15.00 / lf	\$33,750.00	\$6,750.00	\$27,000.00
	Lighting Exterior Unit Rewiring	1	\$500.00 ea	\$500.00	\$100.00	\$400.00
	PCC Apron Replaced in 2011	250 • ft	\$5.00 / • ft	\$1,250.00	\$1,166.67	\$83.33
Water Buck Way Sub Total =				\$94,422.70	\$25,065.37	\$69,357.33
Pool Building and Pool	Pool Building Roof Composition	500 • ft	\$4.00 / • ft	\$2,000.00	\$800.00	\$1,200.00
	Pool Building Wood Siding Repairs	700 • ft	\$1.50 / • ft	\$1,050.00	\$42.00	\$1,008.00
	Pool Building Paint Exterior	700 • ft	\$1.00 / • ft	\$700.00	\$140.00	\$560.00
	Pool Building Paint Interior	800 • ft	\$0.60 / • ft	\$480.00	\$137.14	\$342.86
	Pool Building Bathroom Renovate	2	\$1,500.00 ea	\$3,000.00	\$120.00	\$2,880.00
	Pool Tubular Steel 6 ft Fencing Powder Coated	140 lf	\$30.00 / lf	\$4,200.00	\$3,360.00	\$840.00
	Pool Deck PCC Concrete	1200 • ft	\$5.00 / • ft	\$6,000.00	\$2,400.00	\$3,600.00
	Pool Resurface	520 • ft	\$12.00 / • ft	\$6,240.00	\$3,744.00	\$2,496.00
	Pool Coping Stones	120 lf	\$25.00 / lf	\$3,000.00	\$900.00	\$2,100.00

Present Cost Report - Continued

Category	Item Name	No Units	Unit Cost	Present Cost	Net Present Value	Depreciation
Pool Building and Pool	Pool Cover	580 • ft	\$4.00 / • ft	\$2,320.00	\$0.00	\$2,320.00
	Pool Heater	1	\$5,000.00 ea	\$5,000.00	\$0.00	\$5,000.00
	Pool Sand Filter	1	\$750.00 ea	\$750.00	\$0.00	\$750.00
	Pool Pump	1	\$1,000.00 ea	\$1,000.00	\$0.00	\$1,000.00
	Pool Furniture	1	\$2,500.00 ea	\$2,500.00	\$0.00	\$2,500.00
Pool Building and Pool Sub Total =				\$38,240.00	\$11,643.14	\$26,596.86
Totals =				\$564,179.90	\$153,168.22	\$411,011.68

Sample Roads and Pool HOA 2013 Funding Study Cash Flow Analysis

Calendar Year	Annual Assessment	Annual Interest	Salvage	Annual Expenses	Annual Income Tax	Net Reserve Funds	% Funded
2013	\$24,147	\$4,094		\$16,916	\$1,228	\$498,329	119.59
2014	\$24,147	\$4,177		\$7,577	\$1,253	\$517,824	115.73
2015	\$24,147	\$4,337		\$511	\$1,301	\$544,496	111.90
2016	\$24,147	\$4,556		\$37,201	\$1,367	\$534,631	109.00
2017	\$24,147	\$4,475			\$1,342	\$561,911	104.93
2018	\$24,147	\$4,699			\$1,410	\$589,347	101.23
2019	\$47,561	\$5,012		\$607,258	\$1,504	\$33,158	142.26
2020	\$47,561	\$451		\$5,687	\$135	\$75,347	134.47
2021	\$47,561	\$797			\$239	\$123,466	128.72
2022	\$47,561	\$1,192		\$42,706	\$357	\$129,155	136.32
2023	\$47,561	\$1,238		\$2,197	\$371	\$175,385	130.04
2024	\$53,401	\$1,639		\$897	\$492	\$229,036	128.68
2025	\$53,401	\$2,079		\$44,812	\$624	\$239,080	133.60
2026	\$53,401	\$2,162		\$16,030	\$648	\$277,965	132.62
2027	\$53,401	\$2,480		\$6,573	\$744	\$326,528	129.97
2028	\$53,401	\$2,879		\$54,642	\$864	\$327,303	132.73
2029	\$55,872	\$2,894		\$30,303	\$868	\$354,897	132.86
2030	\$55,872	\$3,121			\$936	\$412,954	129.31
2031	\$55,872	\$3,597		\$50,733	\$1,079	\$420,610	130.25
2032	\$55,872	\$3,659			\$1,098	\$479,043	126.63
2033	\$55,872	\$4,139		\$28,949	\$1,242	\$508,864	125.05
2034	\$58,670	\$4,394		\$72,138	\$1,318	\$498,471	126.53
2035	\$58,670	\$4,308			\$1,293	\$560,158	123.40
2036	\$58,670	\$4,814		\$789	\$1,444	\$621,409	120.55
2037	\$58,670	\$5,317		\$57,436	\$1,595	\$626,366	119.83
2038	\$58,670	\$5,357			\$1,607	\$688,786	117.00
2039	\$61,629	\$5,880		\$28,858	\$1,764	\$725,673	115.49
2040	\$61,629	\$6,183		\$82,525	\$1,855	\$709,104	115.05
2041	\$61,629	\$6,047		\$11,058	\$1,814	\$763,908	112.88
2042	\$61,629	\$6,496			\$1,949	\$830,084	110.58
2043	\$61,629	\$7,039		\$78,751	\$2,112	\$817,888	109.24
Totals :	\$1,530,545	\$119,512	\$0	\$1,284,547	\$35,854		

The cash distribution shown in this table applies to repair and replacment cash reserves only.

Basis of Funding Study

Cash reserves have been set to a minimum of \$0

Months Remaining in Calendar Year 2013: 12 Inflation = 2.07 % Interest = 0.82 %
 Study Life = 30 years Initial Reserve Funds = \$488,232.44 Final Reserve Value = \$817,888.12
 Annual Payments Held Constant for 5 years

Sample Roads and Pool HOA 2013 Reserve Assessment Summary

Projected Assessment by Month and by Calendar Year

Calendar Year	Member Monthly Operations Assessment	Member Monthly Reserve Assessment	Member Total Monthly Assessment	Member Total Annual Assessment	Monthly Reserve Assessment	Annual Reserve Assessment
2013	NA	\$35.30	\$35.30	\$423.64	\$2,012	\$24,147
2014	NA	\$35.30	\$35.30	\$423.64	\$2,012	\$24,147
2015	NA	\$35.30	\$35.30	\$423.64	\$2,012	\$24,147
2016	NA	\$35.30	\$35.30	\$423.64	\$2,012	\$24,147
2017	NA	\$35.30	\$35.30	\$423.64	\$2,012	\$24,147
2018	NA	\$35.30	\$35.30	\$423.64	\$2,012	\$24,147
2019	NA	\$69.53	\$69.53	\$834.40	\$3,963	\$47,561
2020	NA	\$69.53	\$69.53	\$834.40	\$3,963	\$47,561
2021	NA	\$69.53	\$69.53	\$834.40	\$3,963	\$47,561
2022	NA	\$69.53	\$69.53	\$834.40	\$3,963	\$47,561
2023	NA	\$69.53	\$69.53	\$834.40	\$3,963	\$47,561
2024	NA	\$78.07	\$78.07	\$936.86	\$4,450	\$53,401
2025	NA	\$78.07	\$78.07	\$936.86	\$4,450	\$53,401
2026	NA	\$78.07	\$78.07	\$936.86	\$4,450	\$53,401
2027	NA	\$78.07	\$78.07	\$936.86	\$4,450	\$53,401
2028	NA	\$78.07	\$78.07	\$936.86	\$4,450	\$53,401
2029	NA	\$81.68	\$81.68	\$980.20	\$4,656	\$55,872
2030	NA	\$81.68	\$81.68	\$980.20	\$4,656	\$55,872
2031	NA	\$81.68	\$81.68	\$980.20	\$4,656	\$55,872
2032	NA	\$81.68	\$81.68	\$980.20	\$4,656	\$55,872
2033	NA	\$81.68	\$81.68	\$980.20	\$4,656	\$55,872
2034	NA	\$85.78	\$85.78	\$1,029.30	\$4,889	\$58,670
2035	NA	\$85.78	\$85.78	\$1,029.30	\$4,889	\$58,670
2036	NA	\$85.78	\$85.78	\$1,029.30	\$4,889	\$58,670
2037	NA	\$85.78	\$85.78	\$1,029.30	\$4,889	\$58,670
2038	NA	\$85.78	\$85.78	\$1,029.30	\$4,889	\$58,670
2039	NA	\$90.10	\$90.10	\$1,081.21	\$5,136	\$61,629
2040	NA	\$90.10	\$90.10	\$1,081.21	\$5,136	\$61,629
2041	NA	\$90.10	\$90.10	\$1,081.21	\$5,136	\$61,629
2042	NA	\$90.10	\$90.10	\$1,081.21	\$5,136	\$61,629
2043	NA	\$90.10	\$90.10	\$1,081.21	\$5,136	\$61,629

In the context of the Reserve Payment Summary, the "Annual Reserve Payment" corresponds with the "Annual Revenue" in the Cash Flow report.

Number of Payment Months in Calendar Year 2013: 12

Number of Years of Constant Payments: 5

No of Assessed Members: 57

Sample Roads and Pool HOA 2013 Funding Study - Expenses by Item and by Calendar Year

Item Description	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Reserve Category : Entry and Gate																					
Gate Wrought Iron																	\$8,528				
Gate Entry System and Key Pad	\$5,104																				\$7,720
Gate Motor and Equipment							\$13,869							\$16,030							\$18,527
Gate Pillars and Telephone Key Pad Pillar Regrout							\$1,156														
Roof Metal Cap Sheet																	\$284				
Electric Panel																	\$2,132				
Fence Split Three Rail Natural State		\$2,626																			
Category Subtotal :	\$5,104	\$2,626					\$15,025							\$16,030			\$10,944				\$26,247
Reserve Category : Riverdale Circle																					
Mill and Paving 1 1/2 inch AC Overlay							\$254,364														
Slurry Seal				\$30,053			\$31,977			\$34,024			\$36,202			\$38,519				\$40,985	
PCC Curbs and Gutters							\$174,407														
PCC Apron							\$4,219														
Lighting Exterior Unit Rewiring							\$1,156														
Category Subtotal :				\$30,053			\$466,123			\$34,024			\$36,202			\$38,519				\$40,985	
Reserve Category : Water Buck Way																					
Mill and Paving 1 1/2 inch AC Overlay							\$60,496														
Slurry Seal				\$7,148			\$7,605			\$8,092			\$8,610			\$9,161				\$9,748	
PCC Curbs and Gutters							\$39,008														
Lighting Exterior Unit Rewiring							\$578														
PCC Apron Replaced in 2011																					
Category Subtotal :				\$7,148			\$107,687			\$8,092			\$8,610			\$9,161				\$9,748	
Reserve Category : Pool Building and Pool																					
Pool Building Roof Composition																	\$2,843				
Pool Building Wood Siding Repairs		\$1,094																			
Pool Building Paint Exterior		\$730					\$809					\$897					\$995				
Pool Building Paint Interior			\$511							\$590							\$682				

Sample Roads and Pool HOA 2013 Funding Study Expenses by Calendar Year - Continued

Item Description	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Pool Building Bathroom Renovate		\$3,127																			
Pool Tubular Steel 6 ft Fencing Powder Coated																	\$5,970				
Pool Deck PCC Concrete							\$6,935														
Pool Resurface							\$7,212										\$8,869				
Pool Coping Stones							\$3,467														
Pool Cover	\$2,368							\$2,737							\$3,164						
Pool Heater	\$5,104															\$6,961					
Pool Sand Filter	\$766										\$942										\$1,158
Pool Pump	\$1,021										\$1,255										\$1,544
Pool Furniture	\$2,552							\$2,950							\$3,409						
Category Subtotal :	\$11,811	\$4,951	\$511				\$18,423	\$5,687		\$590	\$2,197	\$897			\$6,573	\$6,961	\$19,359				\$2,702
Expense Totals :	\$16,916	\$7,577	\$511	\$37,201			\$607,258	\$5,687		\$42,706	\$2,197	\$897	\$44,812	\$16,030	\$6,573	\$54,642	\$30,303		\$50,733		\$28,949

Sample Roads and Pool HOA 2013 Funding Study Expenses by Calendar Year - Continued

Item Description	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Reserve Category : Entry and Gate										
Gate Wrought Iron										
Gate Entry System and Key Pad										
Gate Motor and Equipment							\$21,413			
Gate Pillars and Telephone Key Pad Pillar Regrout										
Roof Metal Cap Sheet										
Electric Panel										
Fence Split Three Rail Natural State						\$4,405				
Category Subtotal :						\$4,405	\$21,413			
Reserve Category : Riverdale Circle										
Mill and Paving 1 1/2 inch AC Overlay										
Slurry Seal	\$43,609			\$46,400			\$49,370			\$52,531
PCC Curbs and Gutters										
PCC Apron										
Lighting Exterior Unit Rewiring										
Category Subtotal :	\$43,609			\$46,400			\$49,370			\$52,531
Reserve Category : Water Buck Way										
Mill and Paving 1 1/2 inch AC Overlay										
Slurry Seal	\$10,372			\$11,036			\$11,742			\$12,494
PCC Curbs and Gutters										
Lighting Exterior Unit Rewiring										
PCC Apron Replaced in 2011								\$2,277		
Category Subtotal :	\$10,372			\$11,036			\$11,742	\$2,277		\$12,494
Reserve Category : Pool Building and Pool										
Pool Building Roof Composition										
Pool Building Wood Siding Repairs						\$1,835				
Pool Building Paint Exterior	\$1,103					\$1,224				
Pool Building Paint Interior			\$789							\$911

Sample Roads and Pool HOA 2013 Funding Study Expenses by Calendar Year - Continued

Item Description	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Pool Building Bathroom Renovate						\$5,244				
Pool Tubular Steel 6 ft Fencing Powder Coated										
Pool Deck PCC Concrete	\$9,457									
Pool Resurface						\$10,907				
Pool Coping Stones						\$5,244				
Pool Cover	\$3,657							\$4,226		
Pool Heater										\$9,493
Pool Sand Filter										\$1,424
Pool Pump										\$1,899
Pool Furniture	\$3,940							\$4,554		
Category Subtotal :	\$18,157		\$789			\$24,454		\$8,780		\$13,727
Expense Totals :	\$72,138		\$789	\$57,436		\$28,858	\$82,525	\$11,058		\$78,751



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Year	Category	Item Name	Expense
2013	Entry and Gate	Gate Entry System and Key Pad	\$5,104
	Pool Building and Pool	Pool Cover	\$2,368
		Pool Heater	\$5,104
		Pool Sand Filter	\$766
		Pool Pump	\$1,021
		Pool Furniture	\$2,552
			Pool Building and Pool Subtotal = \$11,811.00
			2013 Annual Expense Total = \$16,915