West Oaks Condos HOA 2027 Budget

Income		
Unit Assessments	346,000	Condo and garage dues
Rental Move-In Fee	3,600	$200 per rental agreement with new tenants (new for 2027)
EV Charger Revenue	10,000	
EV Charger Federal Tax Credit	18,330	In addition to $40k received in State & utility incentives
Ownership Transfer Fee		$200 per change of ownership (unpredictable - amount not budgeted)
Other Fines & Fees		(unpredictable - amount not budgeted)
Optional Supplemental Investment		Voluntary investment in community & common area projects (unpredictable - amount not budgeted)
Total Budgeted Income	**377,930**	
Expenses		
Administration		
Tax fling, Licenses, Permits	**250**	Business registration, tax filings
Insurance (master policies)	**60,000**	Liability, umbrella, property, earthquake (new for 2027), directors & officers, fidelity/crime
Community Management Services	**32,880**	Professional on-site community management contract with DLH Community Consulting LLC
Website Maintenance	**500**	Website updates & maintenance
Community Operations Software	**8,500**	AppFolio Enterprise, SmartProperty, Google, GoDaddy, ChargePoint Cloud
Community Meetings & Events	**2,500**	Meeting meals & supplies, resident social events (DLH matches in-kind), holiday decorations
Building & Common Area		
City Services	**70,000**	Water, sewer, other city service fees
Minor Common Element Repairs (non-reserve)	**14,000**	Incidental building and other common area repairs and monitoring (radon & humidity)
Security	**2,500**	Ring surveillance equipment & subscription, WiFi network & equipment
Pest Control	**2,000**	Ant & wasp treatment, as needed
Custodial & Maintenance Services	**13,500**	Routine common area cleaning, roof & gutter cleaning
Landscape Maintenance	**24,000**	Routine landscape maintenance
Forest Restoration & Management	**9,000**	Invasive plant removal, native plantings, tree work, trail building & maintenance
Landscape Repairs & Improvements	**6,000**	New plantings & hardscapes, other landscape feature modifications and replacements
Irrigation Water	**4,500**	Dedicated irrigation meter
Irrigation System Maintenance & Repairs	**3,500**	System checks & adjustments, component replacements, leak repairs
Common Electricity	**10,000**	Exterior & landscape lighting, radon fans, garage buildings, security cameras & WiFi
EV Charger Electricity	**8,000**	Dedicated 400-amp service
Garbage & Recycling	**8,000**	Weekly garbage, cardboard, commingled, and organic waste service
Supplies & Equipment	**3,000**	Pet waste bags, light bulbs, fire extinguishers, bird feeding, printing, other incidentals

2026 Operations Deficit & Interest	**3,270**	Mostly utility cost overruns due to unknown rate increases
Total Budgeted Expenses	**285,900**	
Allocation to Reserve	**69,600**	
2027 Reserve Projects	**62,600**	
Exterior Painting - Bldg B	35,000	
Balcony Center Support Post Additions	18,000	Bldgs. E-I 101/201 & 104/204 center support post additions
Building H Radon Mitigation	5,000	
Grand Oaks Dr Front Fence Replacement	4,600	
2026 Reserve Balance Due	**22,430**	
2026 Reserve Project Deficit	2,600	
2026 Reserve Exterior Lighting Project Addition	1,500	Four additional outdoor outlets and additional low-voltage landscape lighting
EV Infrastructure Balance Due	18,330	
Total Budgeted Expenses + Allocation + Balance Due	**377,930**	

*Fees: Ownership transfer = $200 (includes completion of escrow & lender demands), New rental agreement move-in = $200, Parking permit replacement = $20 (delivered to door), Lien filing = $100 (+ attorney fees/management time), Vehicle towing = $100 (+ tow service fees), Late monthly dues (after 10th of the month) = $25, Past-due balances = 12% APR (30+ days past due), Rule violations = $25 first occurence/$150 second/$250 third/$15 per day (continuous violations)

This budget was adopted by the HOA board of directors at the 10/21/2026 monthly meeting.

West Oaks Condos HOA 2027 Monthly Dues by Unit

Unit	Dues	% Ownership
A101	$214	0.743
A102	$300	1.041
A103	$301	1.043
A104	$214	0.743
A201	$224	0.778
A202	$301	1.043
A203	$301	1.043
A204	$224	0.778
A301	$224	0.778
A302	$301	1.043
A303	$301	1.043
A304	$224	0.778
B101	$214	0.743
B102	$214	0.742
B103	$301	1.043
B201	$217	0.752
B202	$217	0.751
B203	$309	1.072
B301	$217	0.753
B302	$217	0.752
B303	$309	1.072
C101	$214	0.743
C102	$300	1.041
C103	$301	1.043
C104	$214	0.743
C201	$225	0.779
C202	$300	1.041
C203	$301	1.043
C204	$225	0.779
C301	$225	0.779
C302	$300	1.041
C303	$301	1.043
C304	$225	0.779

Unit	Dues	% Ownership
D101	$214	0.743
D102	$300	1.041
D103	$301	1.043
D104	$214	0.743
D201	$225	0.779
D202	$300	1.041
D203	$301	1.043
D204	$225	0.779
D301	$225	0.779
D302	$300	1.041
D303	$301	1.043
D304	$225	0.779
E101	$358	1.240
E102, Garage 24	$335	1.162
E103	$332	1.152
E104, Garage 28	$360	1.250
E201	$358	1.240
E202, Garage 30	$335	1.162
E203, Garage 32	$335	1.162
E204, Garage 34	$360	1.250
E301, Garage 36	$335	1.162
E302, Garage 38	$335	1.162
F101, Garage 23	$360	1.250
F102	$332	1.152
F103, Garage 25	$335	1.162
F104	$358	1.240
F201, Garage 27	$360	1.250
F202, Garage 29	$335	1.162
F203, Garage 31	$335	1.162
F204, Garage 33	$360	1.250
F301, Garage 35	$335	1.162
F302, Garage 37	$335	1.162

Unit	Dues	% Ownership
G101, Garage 16	$360	1.250
G102	$332	1.153
G103	$332	1.153
G104, Garage 17	$360	1.250
G201, Garage 18	$360	1.250
G202, Garage 19	$335	1.163
G203, Garage 20	$335	1.163
G204	$358	1.240
G301, Garage 21	$335	1.163
G302, Garage 22	$335	1.163
H101	$358	1.240
H102	$332	1.153
H103	$332	1.153
H104	$358	1.240
H201	$358	1.240
H202, Garage 11	$335	1.163
H203, Garage 12	$335	1.163
H204, Garage 13	$360	1.250
H301, Garage 14	$335	1.163
H302, Garage 15	$335	1.163
I101	$358	1.240
I102	$332	1.153
I103, Garage 2	$335	1.163
I104, Garage 1	$360	1.250
I201, Garage 3	$360	1.250
I202, Garage 4	$335	1.163
I203, Garage 5	$335	1.163
I204, Garage 6	$360	1.250
I301, Garage 7	$335	1.163
I302, Garage 8	$335	1.163
Garage 9	$3	0.010
Garage 10	$3	0.010
Garage 26	$3	0.010

Monthly dues are effective 1/2027. Dues are based on declared interst in common elements (% ownership). Dues must be paid no later than the 10th of every month to avoid late fees.

SmartProperty

RESERVE ANALYSIS REPORT

Association of Unit Owners of West Oaks Condominiums

Corvallis, OR

Report Period: Jan 01, 2027 - Dec 31, 2027

Data: As of Jan 01, 2027

Association of Unit Owners of West Oaks Condominiums
600 B Street, Ste 300, San Diego, CA, 92101
info@smartproperty.com | 877-864-8955 | http://www.smartproperty.com

POWERED BY SmartProperty

TABLE OF CONTENTS

Reserve Study Introduction 2

Executive Summary 7

Anticipated Expenditures (5 Years) 10

Funding Models 11

2027 DLH & Board Update 11

Percent Funded Analysis 12

Anticipated Expenditures (30 Years) 14

The purpose of the Reserve Analysis Report is to help you better understand what you own, in order to develop a financial plan, and adequately budget to pay for future expenses. It consists of a component inventory, life cycle assessment, snapshot of current financial condition, and multiple funding plan options that give you more customization in selecting a strategy that's right for you.

What Should I Expect In My Reserve Analysis Report?

By definition, the reserve analysis report is a budget-planning tool, which identifies the current status of the reserve fund and provides a stable and equitable funding plan to offset the anticipated expenditures of tomorrow. The contents are based on estimates of the most probable current replacement costs and remaining useful lives. Accordingly, the funding plans reflect judgments based on circumstances of the most likely replacement costs and the assumption of regular maintenance of useful and remaining lives. The property may elect to adopt any of the funding plans presented, or may implement some variation developed from the reserve analysis.

The report includes the following:

Executive Summary: Provides project description, financial information, assumptions used in calculations, key indicators of current funding plan, and category summary of expenditures.

Anticipated Expenditures: Includes expenditures associated with the components you will refurbish, replace or repair in a given year.

Percent Funded Analysis: Provides a snapshot of the financial condition on a component basis by looking at how much you have in reserves vs. how much you should ideally have.

Summary of Funding Plans: An overview of different funding plans that include key performance indicators of financial strength. The funding plans may include:

- Current Funding / Adopted Funding: This funding model projects the reserve fund over the next 20-30 years based on a funding level equal to the Association's current assessments for reserve assets.
- Baseline Funding: Baseline Funding is "a reserve-funding goal of allowing the reserve cash balance to never be below zero during the cash flow projection." Since reserve cash balance is the numerator in percent-funded calculations, Baseline Funding can also be described as not allowing percent funded to drop below zero.
- Threshold Funding – Minimum $/%: A funding model designed to provide the lowest annual funding feasible over the next 30 years which will meet all reserve requirements as they occur. This plan is calculated in which a minimum annual contribution is sought with the constraint that the ending reserve balance or percentage for each year (1 through 30) must be greater than or equal to a specified dollar or percent funded amount. The calculation takes into consideration only the immediate total annual expense requirements. Due to this fact, annual allocations may fluctuate widely from year to year. This plan provides a minimal contingency for unanticipated emergency expenditures. Baseline Funding is a form of Threshold Funding where the minimum balance is $1.00 for the duration of the report.
- Target Funding: A funding model designed to achieve a specific goal (percentage) over a projected time frame. Example of a typical target funding model would be "Target Funding – 100% in 10 Years". This example is designed to achieve the fully funded mark of 100% in year 10. Once the target is hit, the model will then adjust to maintain this level of funding for the remaining years of the report. The target and designated time frame can be adjusted to meet specific requirements of a property.
- Full Funding: A full funding model is designed to achieve and maintain a funding goal near or at 100%. This model can be calculated by designating a specific time frame to hit the 100% funded level (see Target Funding).
- Ladder Funding: A funding plan designed to incorporate varying funding percent increases or dollar amounts to meet specific funding goals or expense requirements. This funding model may incorporate varying contribution percentage increases at different intervals throughout the projected time frame.
- Compliance Funding / Statutory Funding: Funding model designed to comply with specific state statute requirements. These will vary from state to state.

How Do I Read My Reserve Study?

Here are four easy steps to help you better understand your reserve study so you can use it as an effective tool to budget and plan for your future needs.

Step One (1): Understand What You Own. First things first. Whether you are evaluating the need to increase your reserve contributions or leaving them the same, everybody wants to know – "where is the money going ?" Typically, 3 to 5 categories make up 80 % to 90 % of the anticipated expenditures.Review the Executive Summary and Component Inventory to understand what you own.

Step Two (2): Review Your Upcoming Anticipated Expenditures. It's important to evaluate what projects are expected for repair, refurbishment, and/or replacement within the next 3 to 5 years. Review the Anticipated Expenditures report and if you don't agree or don't plan to complete those improvements, make sure your component inventory is adjusted accordingly.

Step Three (3): Analyze Your Current Funding Plan. Always look to see if your Current Funding Plan is solvent. In other words, are you going to run out of money? Look to see if your current reserve contributions meet your anticipated expenditures over the life of the plan? If yes, great! If not, look at the year the ending reserve balance goes negative (the plan runs out of money), see what the anticipated expenditures driving the shortfall are, and make adjustments accordingly.

Step Four (4): Adopt a Funding Plan that Meets Your Needs. We believe it's important to give you options. That's why we designed the Summary of Funding Plans for you to review. We show you what you are currently contributing to reserves, and let you compare to a minimum threshold amount, as well as a more conservative approach of 100% reserve funding in 10 years. If you don't like those options we also give you the flexibility to create your own customized funding plans.

What Does Percent Funded Mean?

This is an indicator of your financial strength. The ratio of Starting Reserve Balance divided by Fully Funded Reserve Balance is expressed as a percentage. Calculating percent funded is a three-step process. First, Calculate the fully funded balance (FFB) for each component. Per National Reserve Study Standards, FFB = Current Cost X Effective Age / Useful Life. Second, sum the individual component FFB values together for a property total. Third, divide the actual (or projected) total reserve balance by the property total FFB. Important to note, the percent funded is calculated relative to the fiscal year end.

The higher the percentage is, the stronger or healthier your reserve fund is and the more confidence you'll have to pay for future repairs. If your Reserve Fund Balance equals the Fully Funded Reserve Balance, the reserve fund would be considered fully funded, or 100% funded. This is considered an ideal amount.

Think of the Reserve Fund Balance as the gas in your tank and the Fully Funded Reserve Balance as the ideal amount you need to fund your road trip. It's okay if the two don't match perfectly. Usually 70% funded or above is considered strong or healthy.

What Are The Assumptions Used In The Reserve Analysis?

Assumptions are applied in calculating the inflation rate, average interest rate, and rate of reserve contribution increases over the duration of funding plan.

The inflation rate is the percentage rate of change of a price index over time. Future-cost calculations include an assumed annual inflationary factor, which is incorporated into the component inventory, anticipated expenditures, and reserve funding projections. Typically the cost of goods and services will increase over time, so the analysis wants to take that into consideration as it projects long-term, future costs. The current replacement cost of each common area component will be annually compounded by the inflation rate selected. Historical inflation rates in this industry are about 3%, but users can increase or decrease the rate depending on the applicable economic climate. These costs should be updated and reincorporated into your reserve analysis on an ongoing basis.

For planning purposes, interest is applied to the average annual reserve balance represented in the reserve funding plans. Reserve funds deposited in certificates of deposit or money market accounts will generate interest income, increasing the reserves. Interest rates can be pegged to current bank rates or CD rates. Obviously, a lower rate is more conservative for planning purposes. Note

that income from the reserve and operating accounts is taxable to an association, even if the association is established as a non-profit organization. Adjustments to the operating budget may be required to account for applicable federal and state taxes.

Annual reserve contribution increases are assumed in the reserve funding plans provided for future projections. Generally, this is established at the same rate as inflation with the school of thought being that contributions will, at a minimum, be raised to pace inflationary increases in the cost of goods and services. However, it's important for users to be realistic. If users set it to 3% and then do not increase the annual reserve contributions by 3% annually, there will be a shortfall. If there is no plan or expectation to increase reserve contributions, it is best to leave at zero to develop a more realistic plan.

What Methodology Is Used to Perform the Reserve Analysis?

The Cash Flow Method of calculation is utilized to perform your Reserve Analysis. In other words the reserves are 'pooled' together into one reserve account. This is a method of developing a reserve funding plan where contributions to the reserve fund are designed to offset the projected annual expenditures from year to year. At any given point in time using the Cash Flow Method, all components are funded equally in relation to the overall percent funded. If you are 88% funded, all of your components are equally funded at 88%.

This method gives you the flexibility to pursue a solvent, reasonably funded reserve plan when multiple components on different life cycles exist. It allows for minor adjustments to the reserve plan without worry of funding shortfalls. If one or more of the anticipated expenditures are slightly higher than expected there should be cushion to absorb the shortfall and avoid a special assessment or the need to borrow money.

Disclosure

The Reserve Analysis report is to be used only for the purpose stated herein, any use or reliance for any other purpose is invalid. The analysis provided is applicable as of the report completion date, and those items, which are not expected to undergo major repair or replacement within the duration of the report, have been defined as 'life of the project' and may not be included. It is imperative that these components be reviewed annually to consider the impact of changing conditions. Adjustments to the component useful lives and replacement costs should be made whenever the rate of deterioration has changed or when there have been significant changes in the cost of materials and/or labor. Some assumptions have been made about costs, conditions, and future events and circumstances that may occur. Some assumptions inevitably will not materialize and unanticipated events and circumstances may occur subsequent to the date of this report. Therefore, the actual replacement costs and remaining lives may vary from this report and the variations could be material.

No conclusion or any other form of assurance on the reserve funding plans or projections is provided because the compilation of the reserve funding plans and related projections is limited as described above.

No responsibility to update this report for events and circumstances occurring after the date of this report is assumed.

The lack of reserve funding, or funding the reserve below the baseline funding, or the failure to fund some components, or the failure to include a component in the Reserve Study may, under some circumstances, require the association to (1) increase future reserve contributions, (2) defer major repair, replacement, or maintenance, (3) impose special assessments for the cost of major maintenance, repair, or replacement, or (4) borrow funds to pay for major maintenance, repair, or replacement.

The site visit of the community is a limited scope visual inspection of all accessible common areas, or visible from the street, or other common areas. Hidden components, such as but not limited to, irrigation system, vault, and stormwater facilities, electric, plumbing, utility, structural, foundations, construction defects known or unknown, are not included in the scope of this reserve study. The site visit does not include any destructive or other testings. Measurements are taken on the field and/or using satellite mapping. The Reserve Study may not include all common and limited common element components that will require major maintenance, repair, or replacement in future years.

Construction pricing, costs, and life expectancies included in the reserve study may have been obtained from numerous vendors, contractors, historical data and costs, proposals and quotes obtained; and our general experience in the field with similar components or projects. Data and information obtained from previous reserve studies provided by the client were not audited and the client is considered to have deemed previous reserve studies accurate and reliable.

This Reserve Study is provided as guidance for budgeting and planning purposes and not as an accounting tool. The information provided by the Board Members or official representative(s) of the Association, contractors, vendors, or other supplies about the financials, the actual or projected reserve balance, physical details and/or quantities of the components, or historical issues/conditions will be deemed reliable and is not intended to be used for the purpose of any type of audit, quality/forensic analysis, or background checks of historical records. Therefore, the information provided to us has not been independently verified or audited.

Glossary of Terms:

Annual Fully Funded Requirement: This is a theoretical value represented in the Percent Funded Analysis report per component. It's also considered the annual accrued depreciation. In other word it's the ideal amount required to Fully Fund the replacement on an annual basis. The amount is calculated based on the useful life and replacement cost and makes no adjustment to eliminate any current reserve deficits.

Annual Reserve Contributions: The total assessments, fees, or dues are apportioned between annual operating costs (paying for trash, water, utilities, maintenance, insurance, management fees) and the money you are setting aside every year to pay for anticipated expenditures. This value should not include interest earned as that is already calculated into the reserve funding plans. Our Reserve Analysis Report compares the annual reserve contributions vs. the anticipated expenditures over the duration of the reserve funding plan.

Component: Components are all the different common parts of the property (that typically an HOA would be responsible for). They are everything from the roof to asphalt or concrete to decking and balconies to landscaping, lighting, and painting. All of these things need to be repaired or replaced eventually. Our Reserve Analysis Report provides estimates of those current replacement costs to help determine how much money will be required in the bank to pay for them eventually.

Fully Funded Reserve Balance: The Fully Funded Reserve Balance is the total accrued depreciation. In other words it's the amount of life "used up" for each one of your components translated into a dollar value. This is calculated by multiplying the fractional age of each component by its current estimated replacement cost, then adding them all together, otherwise known as straight-line depreciation. Its purpose is to help you measure the strength of your reserve fund.

Here's a simple example not taking interest and inflation into consideration: If the association's reserve study says replace the roof every 10 years at a cost of $100,000, Fully Funded does not mean $100,000 is required today. It means that $10,000 is required in the bank this year, $20,000 next year, $30,000 the following year, and so on until you have $100,000 on the 10th year when the roof is scheduled to be replaced.

Reserve Balance: This is how much money you have in the bank set aside for reserves at a given point in time, like at the start of each fiscal year called 'Starting Reserve Balance' or at the end of the fiscal year called 'Ending Reserve Balance.' It can also be the reserve accumulated to date, like in the Percent Funding Analysis report where each component has an 'Accumulated Reserve Balance' value.

Reserves are the money set aside for anticipated common area expenses. The reserve account (also called cash reserves or reserve funds) is funded by dues collected from owners (like HOA fees).

Just like an emergency fund or a rainy-day fund to cover personal expenses if the car breaks down or the kitchen sink leaks, HOAs with commonly owned space like condominiums must set aside a healthy percentage of funds every year to plan for the future.

Without it, paying for big expenses becomes difficult. It may require a special assessment to raise the funds to pay for a repair, putting an oversized financial burden on owners. Or a capital improvement loan may be required. The Reserve Analysis report will help figure out a sufficient amount of money to put away in reserves each year to pay for those eventual expenses. Usually a 70% funded reserve balance or above is considered strong.

Remaining Useful Life (RUL): Remaining useful life is how many remaining years of use a component should have left before it has to be replaced. For example, if the useful life of your roof is 20 years and it is five years old, the remaining useful life would be 15 years.

Replacement Contingency %: The replacement contingency percentage is a budgeting option that gives you the flexibility to

determine the amount or percentage to fund replacements. This gives you more control to establish the funds available to make the necessary repairs on a cycled basis. For example, the retaining walls may be estimated to be replaced over 25 years, but the budget may call to phase the replacement in stages of 20% every five years. It may be determined to only account for that percentage of the replacement cost in your budget.

Source: These are the source(s) utilized to obtain component repair or replacement cost estimates and can be reviewed on the Component Inventory report.

Useful Life (UL): Useful life is how many years a component is expected to be in use from the time it's new (or refurbished); to the time it has to be replaced. For example, the roof – depending on what kind it is – might have a useful life of 20 years. After 20 years, you'd expect to replace it.

Property Description		Financial Summary	
Property Name:	Association of Unit Owners of West Oaks Condominiums	**Starting Reserve Balance:**	$0
Location:	Corvallis, OR	**Fully Funded Reserve Balance:**	$1,292,077
Project Type:	Condominium	**Percent Funded on 1/1/2027:**	0%
Number of Units:	95	**Current Replacement Cost:**	$3,261,814
Age of Project:	21 Year(s)	**Deficit/Surplus vs. Fully Funded Reserve:**	($1,292,077) or ($13,600.81) Per Unit Avg

Level 3 Reserve Study Update: Completed by DLH Community Consulting LLC & WOCA Board of Directors

Assumed Inflation, Interest & Rate of Annual Reserve Contribution Increase

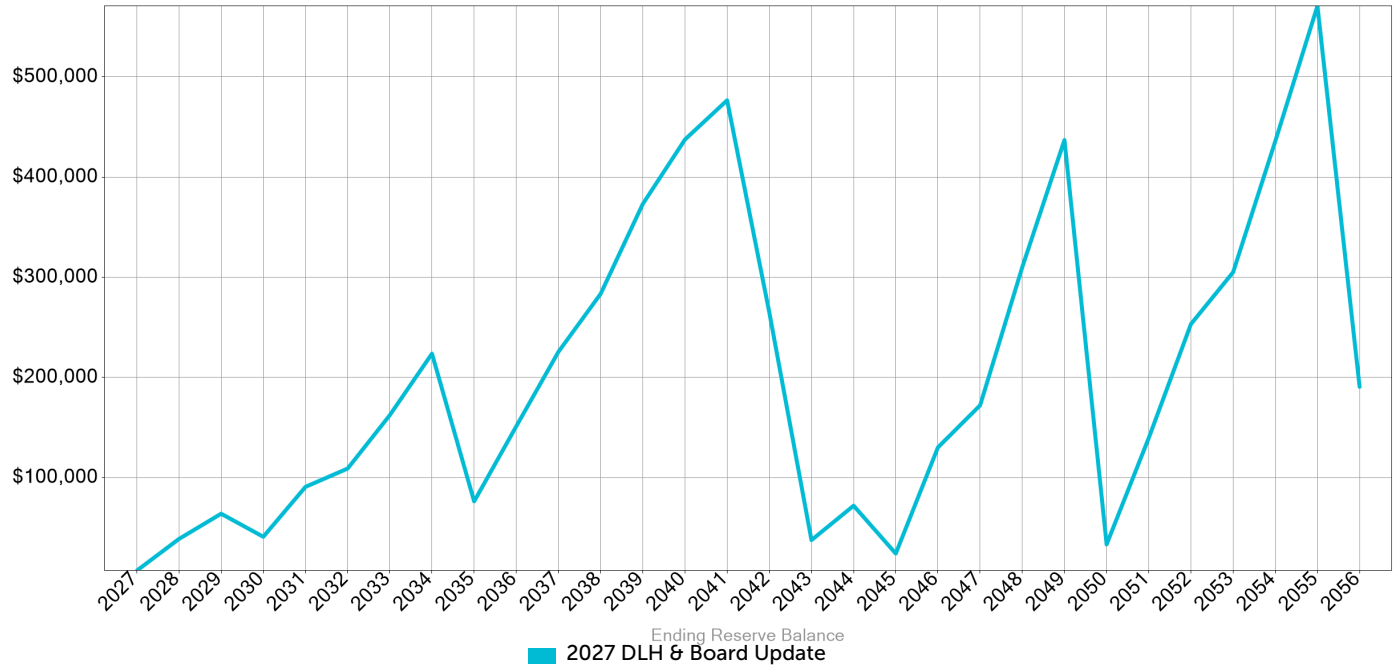
Funding and anticipated expenditures have been computed with a time value of money approach with the following rates:

Inflation:	Interest:	Annual Reserve Contribution Increase:
3.50 %	0.00 %	Varies
Applied to the anticipated expenditures	Applied to the average annual reserve balance	See individual funding models

Summary of Funding Plans

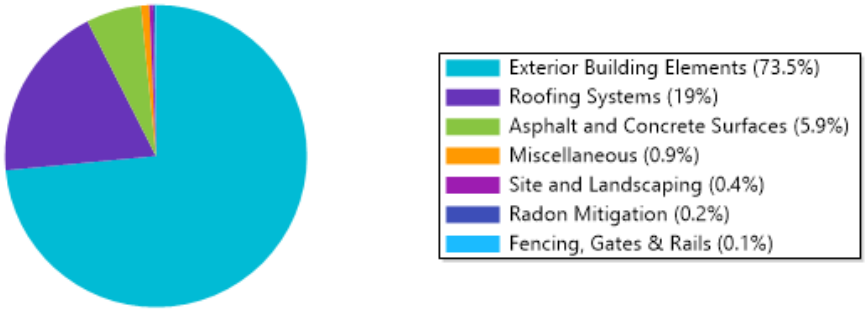
★ Recommended funding plan

Funding Plans	Annual Reserve Contributions	Monthly Reserve Contributions (Avg. Per Unit)	Meet All Anticipated Expenditures During Next 30 Years	1st Year of Reserve Deficit (if Applicable)	Average Reserve Balance Over 30 Years	Average Percent Funded Over 30 Years
2027 DLH & Board Update ★	$69,600	$61.05	Yes	N/A	$204,573	6%



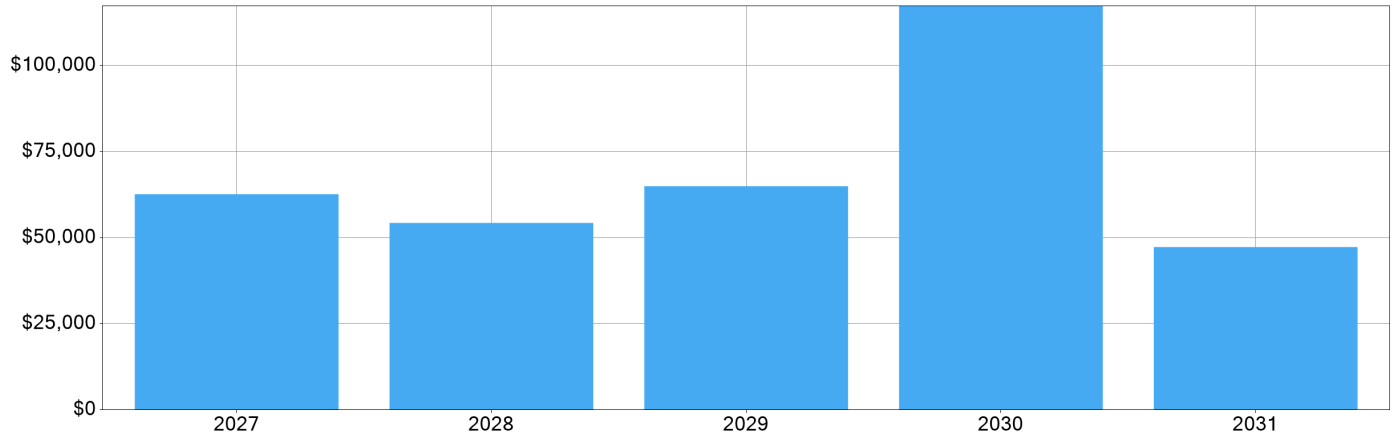
Expenditures by Category

Current Replacement Cost: $3,261,814.00



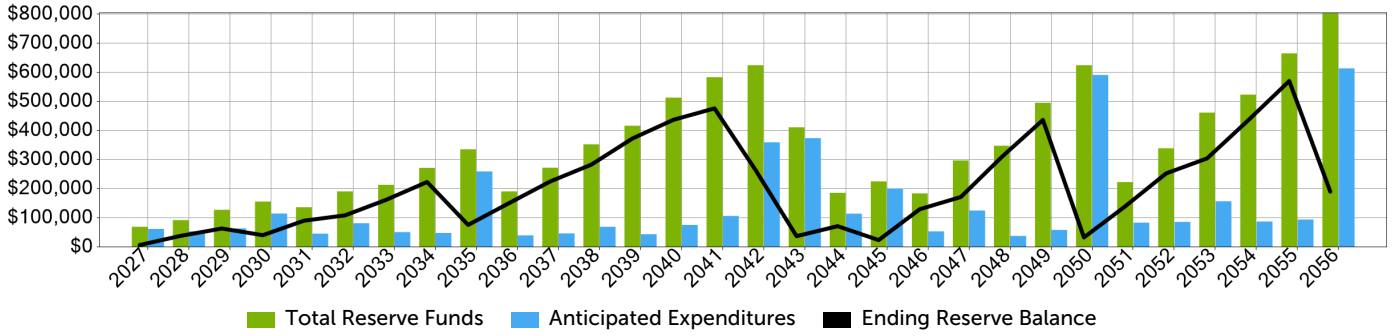
	UL	RUL	Current Replacement Cost	Accumulated Reserve Balance	Annual Fully Funded Requirement	Fully Funded Reserve Balance	Annual Reserve Contribution
Asphalt and Concrete Surfaces	3-30	2-8	$193,486	$0	$15,364	$130,003	$7,866
Exterior Building Elements	10-50	0-38	$2,396,455	$0	$77,846	$889,147	$39,853
Fencing, Gates & Rails	50-50	0-0	$4,600	$0	$92	$4,600	$47
Miscellaneous	5-99	0-3	$28,609	$0	$2,304	$22,244	$1,179
Radon Mitigation	20-20	0-0	$5,000	$0	$250	$5,000	$128
Roofing Systems	20-45	1-23	$621,304	$0	$24,013	$236,140	$12,294
Site and Landscaping	10-10	6-6	$12,360	$0	$1,236	$4,944	$633
		Totals	**$3,261,814**	**$0**	**$121,105**	**$1,292,077**	**$62,000**

Anticipated Expenditures (5 Years)



Component	Category	Current Replacement Cost	Anticipated Expenditures
2027			
Bldg. E-I 101/201 & 104/204 Middle Support Post Addition	Miscellaneous	$18,000	$18,000
Bldg. H Radon Mitigation	Radon Mitigation	$5,000	$5,000
Exterior Painting Bldg B	Exterior Building Elements	$35,000	$35,000
Front Fence Replacement - Grand Oaks Dr	Fencing, Gates & Rails	$4,600	$4,600
		Total for 2027:	**$62,600**
2028			
Exterior Painting Garages & Carports	Exterior Building Elements	$20,600	$21,321
Roof Replacement - East Garages	Roofing Systems	$31,853	$32,968
		Total for 2028:	**$54,289**
2029			
Asphalt - Seal/Stripe/Repair/Speed Calming Devices	Asphalt and Concrete Surfaces	$29,716	$31,832
Exterior Painting Bldg A	Exterior Building Elements	$30,900	$33,101
		Total for 2029:	**$64,933**
2030			
Common Area Lighting	Exterior Building Elements	$54,000	$59,871
Exterior Painting Bldg I	Exterior Building Elements	$41,200	$45,679
Level 1 Reserve Study	Miscellaneous	$10,609	$11,762
		Total for 2030:	**$117,312**
2031			
Exterior Painting Bldg H	Exterior Building Elements	$41,200	$47,278
		Total for 2031:	**$47,278**

This plan represents first-year reserve contribution of $69,600 or $61.05 monthly per unit and incorporates the following variable annual increases in funding: 3.5% in years 1-29. If maintained, this plan will meet all anticipated expenditures as they occur over the projected 30 years. If designated future year increases are not maintained the association may be unable to meet all future expense requirements. If adopted, this plan should be reviewed annually and adjusted accordingly to ensure all funding goals and expectations are being met.



Year	Annual Reserve Contributions	Monthly Reserve Contributions (Avg. Per Unit)	Starting Reserve Balance	Interest Earned	Total Reserve Funds	Anticipated Expenditures	Ending Reserve Balance	Fully Funded Reserve Balance	Ending Percent Funded
Duration: 1 years			**Rate of Annual Reserve Contribution Increases: 0.00%**					**Additional Funds To Reserves: $0.00**	
2027	$69,600	$61.05	$0	$105	$69,705	$62,600	$7,105	$1,391,099	1%
Duration: 29 years			**Rate of Annual Reserve Contribution Increases: 3.50%**					**Additional Funds To Reserves: $0.00**	
2028	$85,000	$74.56	$7,105	$678	$92,783	$54,027	$38,756	$1,505,665	3%
2029	$87,975	$77.17	$38,756	$1,518	$128,249	$64,307	$63,942	$1,616,933	4%
2030	$91,054	$79.87	$63,942	$1,550	$156,546	$115,620	$40,925	$1,682,656	2%
2031	$94,241	$82.67	$40,925	$1,946	$137,112	$46,371	$90,741	$1,825,767	5%
2032	$97,539	$85.56	$90,741	$2,952	$191,233	$82,211	$109,022	$1,940,469	6%
2033	$100,953	$88.56	$109,022	$4,010	$213,986	$51,655	$162,331	$2,094,422	8%
2034	$104,487	$91.66	$162,331	$5,706	$272,524	$48,771	$223,753	$2,260,433	10%
2035	$108,144	$94.86	$223,753	$4,434	$336,331	$260,041	$76,290	$2,179,645	4%
2036	$111,929	$98.18	$76,290	$3,363	$191,581	$40,317	$151,264	$2,366,262	6%
2037	$115,846	$101.62	$151,264	$5,570	$272,680	$47,037	$225,643	$2,556,439	9%
2038	$119,901	$105.18	$225,643	$7,523	$353,067	$69,648	$283,418	$2,734,061	10%
2039	$124,097	$108.86	$283,418	$9,703	$417,219	$44,056	$373,163	$2,948,551	13%
2040	$128,441	$112.67	$373,163	$11,980	$513,584	$76,083	$437,501	$3,141,824	14%
2041	$132,936	$116.61	$437,501	$13,510	$583,947	$107,266	$476,681	$3,314,271	14%
2042	$137,589	$120.69	$476,681	$10,961	$625,231	$360,202	$265,029	$3,237,029	8%
2043	$142,405	$124.92	$265,029	$4,472	$411,906	$374,314	$37,592	$3,148,764	1%
2044	$147,389	$129.29	$37,592	$1,619	$186,600	$114,659	$71,941	$3,331,301	2%
2045	$152,547	$133.81	$71,941	$1,421	$225,909	$201,718	$24,191	$3,435,828	1%
2046	$157,887	$138.50	$24,191	$2,281	$184,359	$54,183	$130,175	$3,701,822	4%
2047	$163,413	$143.34	$130,175	$4,468	$298,056	$125,914	$172,142	$3,908,476	4%
2048	$169,132	$148.36	$172,142	$7,126	$348,400	$38,322	$310,078	$4,218,307	7%
2049	$175,052	$153.55	$310,078	$11,040	$496,170	$59,208	$436,962	$4,522,883	10%
2050	$181,178	$158.93	$436,962	$6,950	$625,091	$591,779	$33,311	$4,295,218	1%
2051	$187,520	$164.49	$33,311	$2,556	$223,387	$83,751	$139,636	$4,591,377	3%
2052	$194,083	$170.25	$139,636	$5,806	$339,525	$86,264	$253,261	$4,901,440	5%
2053	$200,876	$176.21	$253,261	$8,250	$462,388	$157,378	$305,009	$5,155,392	6%
2054	$207,906	$182.37	$305,009	$10,948	$523,863	$88,085	$435,778	$5,496,405	8%
2055	$215,183	$188.76	$435,778	$14,877	$665,838	$94,970	$570,868	$5,848,870	10%
2056	$222,715	$195.36	$570,868	$11,254	$804,837	$614,157	$190,680	$5,661,664	3%

Current Percent Funded: %

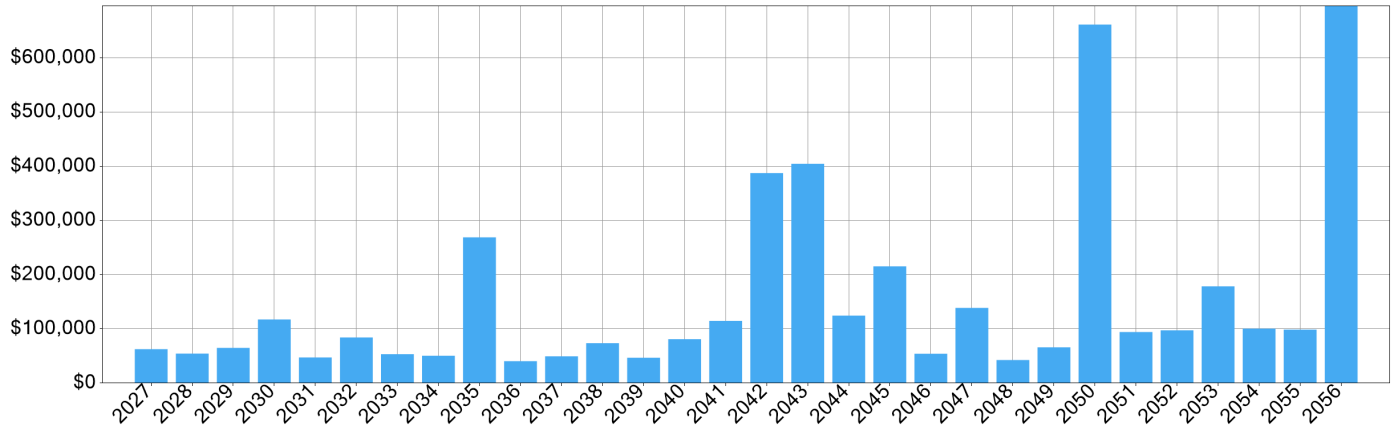
Component	UL	RUL	Effective Age	Current Replacement Cost	Starting Reserve Balance	Annual Fully Funding Reqmt.	Fully Funded Reserve Balance	Annual Reserve Contrib.
	A	B	C	D	E	F	G	H
ASPHALT AND CONCRETE SURFACES								
Asphalt - Overlay	30	8	22	$163,770	$0	$5,459	$120,098	$2,795
Asphalt - Seal/Stripe/Repair/Speed Calming Devices	3	2	1	$29,716	$0	$9,905	$9,905	$5,071
			Total	**$193,486**	**$0**	**$15,364**	**$130,003**	**$7,866**
EXTERIOR BUILDING ELEMENTS								
Common Area Lighting	15	3	12	$54,000	$0	$3,600	$43,200	$1,843
Envelope Replacement Phase 1	50	29	21	$200,000	$0	$4,000	$84,000	$2,048
Envelope Replacement Phase 10	50	38	12	$200,000	$0	$4,000	$48,000	$2,048
Envelope Replacement Phase 2	50	30	20	$200,000	$0	$4,000	$80,000	$2,048
Envelope Replacement Phase 3	50	31	19	$200,000	$0	$4,000	$76,000	$2,048
Envelope Replacement Phase 4	50	32	18	$200,000	$0	$4,000	$72,000	$2,048
Envelope Replacement Phase 5	50	33	17	$200,000	$0	$4,000	$68,000	$2,048
Envelope Replacement Phase 6	50	34	16	$200,000	$0	$4,000	$64,000	$2,048
Envelope Replacement Phase 7	50	35	15	$200,000	$0	$4,000	$60,000	$2,048
Envelope Replacement Phase 8	50	36	14	$200,000	$0	$4,000	$56,000	$2,048
Envelope Replacement Phase 9	50	37	13	$200,000	$0	$4,000	$52,000	$2,048
Exterior Painting Bldg A	10	2	8	$30,900	$0	$3,090	$24,720	$1,582
Exterior Painting Bldg B	10	0	10	$35,000	$0	$3,500	$35,000	$1,792
Exterior Painting Bldg C	10	7	3	$39,655	$0	$3,966	$11,897	$2,030
Exterior Painting Bldg D	10	6	4	$30,900	$0	$3,090	$12,360	$1,582
Exterior Painting Bldg E	10	9	1	$30,900	$0	$3,090	$3,090	$1,582
Exterior Painting Bldg F	10	8	2	$30,900	$0	$3,090	$6,180	$1,582
Exterior Painting Bldg G	10	5	5	$41,200	$0	$4,120	$20,600	$2,109
Exterior Painting Bldg H	10	4	6	$41,200	$0	$4,120	$24,720	$2,109
Exterior Painting Bldg I	10	3	7	$41,200	$0	$4,120	$28,840	$2,109
Exterior Painting Garages & Carports	10	1	9	$20,600	$0	$2,060	$18,540	$1,055
			Total	**$2,396,455**	**$0**	**$77,846**	**$889,147**	**$39,853**
FENCING, GATES & RAILS								
Front Fence Replacement - Grand Oaks Dr	50	0	50	$4,600	$0	$92	$4,600	$47
			Total	**$4,600**	**$0**	**$92**	**$4,600**	**$47**
MISCELLANEOUS								
Bldg. E-I 101/201 & 104/204 Middle Support Post Addition	99	0	99	$18,000	$0	$182	$18,000	$93
Level 1 Reserve Study	5	3	2	$10,609	$0	$2,122	$4,244	$1,086
			Total	**$28,609**	**$0**	**$2,304**	**$22,244**	**$1,179**
RADON MITIGATION								
Bldg. H Radon Mitigation	20	0	20	$5,000	$0	$250	$5,000	$128
			Total	**$5,000**	**$0**	**$250**	**$5,000**	**$128**
ROOFING SYSTEMS								
Gutters & Downspouts - Garages	45	23	22	$24,154	$0	$537	$11,809	$275
Gutters & Downspouts - Residential Buildings	45	23	22	$162,318	$0	$3,607	$79,355	$1,847
Roof Replacement - East Garages	22	1	21	$31,853	$0	$1,448	$30,405	$741
Roof Replacement - Residential Buildings - Phase 2	22	16	6	$190,000	$0	$8,636	$51,818	$4,421
Roof Replacement - Residential Buildings Phase 1	22	15	7	$190,000	$0	$8,636	$60,455	$4,421
Roof Replacement - West Garages	20	18	2	$22,979	$0	$1,149	$2,298	$588
			Total	**$621,304**	**$0**	**$24,013**	**$236,140**	**$12,294**
SITE AND LANDSCAPING								

Percent Funded Analysis

Component	UL	RUL	Effective Age	Current Replacement Cost	Starting Reserve Balance	Annual Fully Funding Reqmt.	Fully Funded Reserve Balance	Annual Reserve Contrib.
	A	B	C	D	E	F	G	H
Property Monument & Signage - Replacement	10	6	4	$12,360	$0	$1,236	$4,944	$633
			Total	**$12,360**	**$0**	**$1,236**	**$4,944**	**$633**
			Totals	**$3,261,814**	**$0**	**$121,105**	**$1,292,077**	**$62,000**

Percent Funded Calculations: Effective Age (Column C): (A) - (B) = (C). Starting Reserve Balance (Column E): G (Individual) / G (Total) * E (Total) = E (Individual). Annual Fully Funding Requirement (Column F): (D) / (A) = (F). Fully Funded Reserve Balance (Column G): (C) * (F) = (G)

Anticipated Expenditures (30 Years)



Component	Category	Current Replacement Cost	Anticipated Expenditures
2027			
Bldg. E-I 101/201 & 104/204 Middle Support Post Addition	Miscellaneous	$18,000	$18,000
Bldg. H Radon Mitigation	Radon Mitigation	$5,000	$5,000
Exterior Painting Bldg B	Exterior Building Elements	$35,000	$35,000
Front Fence Replacement - Grand Oaks Dr	Fencing, Gates & Rails	$4,600	$4,600
		Total for 2027:	**$62,600**
2028			
Exterior Painting Garages & Carports	Exterior Building Elements	$20,600	$21,321
Roof Replacement - East Garages	Roofing Systems	$31,853	$32,968
		Total for 2028:	**$54,289**
2029			
Asphalt - Seal/Stripe/Repair/Speed Calming Devices	Asphalt and Concrete Surfaces	$29,716	$31,832
Exterior Painting Bldg A	Exterior Building Elements	$30,900	$33,101
		Total for 2029:	**$64,933**
2030			
Common Area Lighting	Exterior Building Elements	$54,000	$59,871
Exterior Painting Bldg I	Exterior Building Elements	$41,200	$45,679
Level 1 Reserve Study	Miscellaneous	$10,609	$11,762
		Total for 2030:	**$117,312**
2031			
Exterior Painting Bldg H	Exterior Building Elements	$41,200	$47,278
		Total for 2031:	**$47,278**
2032			
Asphalt - Seal/Stripe/Repair/Speed Calming Devices	Asphalt and Concrete Surfaces	$29,716	$35,293
Exterior Painting Bldg G	Exterior Building Elements	$41,200	$48,933
		Total for 2032:	**$84,225**
2033			
Exterior Painting Bldg D	Exterior Building Elements	$30,900	$37,984
Property Monument & Signage - Replacement	Site and Landscaping	$12,360	$15,194
		Total for 2033:	**$53,178**
2034			
Exterior Painting Bldg C	Exterior Building Elements	$39,655	$50,452
		Total for 2034:	**$50,452**
2035			

Anticipated Expenditures (30 Years)

Component	Category	Current Replacement Cost	Anticipated Expenditures
Asphalt - Overlay	Asphalt and Concrete Surfaces	$163,770	$215,654
Exterior Painting Bldg F	Exterior Building Elements	$30,900	$39,143
Level 1 Reserve Study	Miscellaneous	$10,609	$13,970
		Total for 2035:	**$268,767**
2036			
Exterior Painting Bldg E	Exterior Building Elements	$30,900	$40,317
		Total for 2036:	**$40,317**
2037			
Exterior Painting Bldg B	Exterior Building Elements	$35,000	$49,371
		Total for 2037:	**$49,371**
2038			
Asphalt - Seal/Stripe/Repair/Speed Calming Devices	Asphalt and Concrete Surfaces	$29,716	$43,384
Exterior Painting Garages & Carports	Exterior Building Elements	$20,600	$30,075
		Total for 2038:	**$73,459**
2039			
Exterior Painting Bldg A	Exterior Building Elements	$30,900	$46,692
		Total for 2039:	**$46,692**
2040			
Exterior Painting Bldg I	Exterior Building Elements	$41,200	$64,435
Level 1 Reserve Study	Miscellaneous	$10,609	$16,592
		Total for 2040:	**$81,027**
2041			
Asphalt - Seal/Stripe/Repair/Speed Calming Devices	Asphalt and Concrete Surfaces	$29,716	$48,100
Exterior Painting Bldg H	Exterior Building Elements	$41,200	$66,690
		Total for 2041:	**$114,791**
2042			
Exterior Painting Bldg G	Exterior Building Elements	$41,200	$69,024
Roof Replacement - Residential Buildings Phase 1	Roofing Systems	$190,000	$318,316
		Total for 2042:	**$387,341**
2043			
Exterior Painting Bldg D	Exterior Building Elements	$30,900	$53,580
Property Monument & Signage - Replacement	Site and Landscaping	$12,360	$21,432
Roof Replacement - Residential Buildings - Phase 2	Roofing Systems	$190,000	$329,457
		Total for 2043:	**$404,470**
2044			
Asphalt - Seal/Stripe/Repair/Speed Calming Devices	Asphalt and Concrete Surfaces	$29,716	$53,330
Exterior Painting Bldg C	Exterior Building Elements	$39,655	$71,168
		Total for 2044:	**$124,498**
2045			
Common Area Lighting	Exterior Building Elements	$54,000	$100,304
Exterior Painting Bldg F	Exterior Building Elements	$30,900	$52,605
Level 1 Reserve Study	Miscellaneous	$10,609	$19,706
Roof Replacement - West Garages	Roofing Systems	$22,979	$42,684
		Total for 2045:	**$215,300**
2046			
Exterior Painting Bldg E	Exterior Building Elements	$30,900	$54,183

Anticipated Expenditures (30 Years)

Component	Category	Current Replacement Cost	Anticipated Expenditures
		Total for 2046:	**$54,183**
2047			
Asphalt - Seal/Stripe/Repair/Speed Calming Devices	Asphalt and Concrete Surfaces	$29,716	$59,128
Bldg. H Radon Mitigation	Radon Mitigation	$5,000	$9,949
Exterior Painting Bldg B	Exterior Building Elements	$35,000	$69,643
		Total for 2047:	**$138,719**
2048			
Exterior Painting Garages & Carports	Exterior Building Elements	$20,600	$42,424
		Total for 2048:	**$42,424**
2049			
Exterior Painting Bldg A	Exterior Building Elements	$30,900	$65,864
		Total for 2049:	**$65,864**
2050			
Asphalt - Seal/Stripe/Repair/Speed Calming Devices	Asphalt and Concrete Surfaces	$29,716	$65,556
Exterior Painting Bldg I	Exterior Building Elements	$41,200	$90,892
Gutters & Downspouts - Garages	Roofing Systems	$24,154	$53,287
Gutters & Downspouts - Residential Buildings	Roofing Systems	$162,318	$358,091
Level 1 Reserve Study	Miscellaneous	$10,609	$23,405
Roof Replacement - East Garages	Roofing Systems	$31,853	$70,271
		Total for 2050:	**$661,503**
2051			
Exterior Painting Bldg H	Exterior Building Elements	$41,200	$94,073
		Total for 2051:	**$94,073**
2052			
Exterior Painting Bldg G	Exterior Building Elements	$41,200	$97,366
		Total for 2052:	**$97,366**
2053			
Asphalt - Seal/Stripe/Repair/Speed Calming Devices	Asphalt and Concrete Surfaces	$29,716	$72,683
Exterior Painting Bldg D	Exterior Building Elements	$30,900	$75,580
Property Monument & Signage - Replacement	Site and Landscaping	$12,360	$30,232
		Total for 2053:	**$178,495**
2054			
Exterior Painting Bldg C	Exterior Building Elements	$39,655	$100,389
		Total for 2054:	**$100,389**
2055			
Exterior Painting Bldg F	Exterior Building Elements	$30,900	$70,697
Level 1 Reserve Study	Miscellaneous	$10,609	$27,797
		Total for 2055:	**$98,494**
2056			
Asphalt - Seal/Stripe/Repair/Speed Calming Devices	Asphalt and Concrete Surfaces	$29,716	$80,585
Envelope Replacement Phase 1	Exterior Building Elements	$200,000	$542,376
Exterior Painting Bldg E	Exterior Building Elements	$30,900	$72,818
		Total for 2056:	**$695,778**