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January 22, 2018



## **Reserve Study Supplemental Analysis**

### **1034-1 Supplement for Kailua View Estates Recreation Center**

This Supplemental Reserve Analysis was prepared at the request of the Board of Directors or the Management Agent. It is not a Reserve Study, but is a document prepared to assist our client in the decision-making process.

This analysis contains assumptions about future events that were provided to Akamai Reserves by the Board of Directors or the Managing Agent. The results presented within do not necessarily represent the views and recommendations of Akamai Reserves relative to the current status of the association or the future Reserve Funding requirements of the association. This analysis contains results that may not meet requirements of National Reserve Study Standards and Hawaii State Law.

#### **Assumptions:**

The Board of Directors requested the following changes;

- Remove 101 Asphalt Replacement component.
- Change 111 Asphalt Seal/Repair cost to \$8,000 in 2018.
- Change 1001 Exterior Painting and 1011 Wood Damage to combined actual cost by contractor of \$5,728 in 2017.
- Extend 1130 Gutters and Downspouts Replace out 12 years.
- Add \$22,000 to Starting Balance \$45,099.

All other components, costs, Useful Life and Remaining Useful Life remain unchanged from the Reserve Study Report.

**Results:** The Percent Funded Level is substantially increased, and the annual recommended contribution reduced by removing the large expense asphalt replacement component. The Board of Directors needs to evaluate the increased cost of asphalt repair in the future and risk of surface failure, if this supplemental funding plan is selected.

Analysis by Mike Price RS



Analysis File V1.0, 1/14

**Starting Information:**

<b>Client #:</b>	1034-1 Supplement	
<b>Name:</b>	Kailua View Estates Recreation Center	
<b>Location:</b>	Kailua-Kona, HI 96740	
<b># Units:</b>	1	
<b>Base Yr:</b>	2018	
<b>Period Start:</b>	1/1/2018	
<b>Period End:</b>	12/31/2018	
<b>Site Inspection Date:</b>	No Site Visit	
<b>Total Assessmts.</b>	\$83,421.00	Per Unit: \$83,421.00
<b>Res Contribs.</b>	\$1,199.00	Per Unit: \$1,199.00
<b>Starting Reserve Bal:</b>	\$67,099	
<b>Interest:</b>	1.00%	
<b>Inflation:</b>	2.50%	

**Status:**

<b>Proportional FFB:</b>	\$81,170
<b>Percent Funded:</b>	82.7%
<b>Swain Factor:</b>	1.078%

**Recommendation:**

<b>Res Contrib.</b>	\$12,760	Per Unit: \$12,760.00
<b>Annual Increase:</b>	3.00%	
<b># of Years:</b>	25	
<b>Secondary Increase:</b>	2.50%	
<b># of Years:</b>	30	
<b>1st Yr S.A.:</b>	\$0	Per Unit: \$0.00
<b>2nd Yr S.A.:</b>	\$0	Per Unit: \$0.00
<b>3rd Yr S.A.:</b>	\$0	Per Unit: \$0.00
<b>4th Yr S.A.:</b>	\$0	Per Unit: \$0.00
<b>5th Yr S.A.:</b>	\$0	Per Unit: \$0.00

<b>Minimum Balance:</b>	\$54,644.17
<b>Min Margin:</b>	99.2%

**System Defaults:**

<b>Current Annual Increase:</b>	2.50%
<b>Budget Cycles Per Year:</b>	1
<b>Text Budget Cycles:</b>	Annual (Monthly/Annual/Quarterly)

**Table 1: Executive Summary****1034-1 Supplement**

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost	Future Average Cost
111 Asphalt - Seal/Repair	5	0	\$8,400	\$9,504
302 Rock Wall - Repair	5	2	\$2,000	\$2,101
309 Chain Link Fencing - Replace	20	8	\$11,375	\$13,859
320 Metal Gate - Replace	20	11	\$5,900	\$7,741
320 Metal Gates - Replace	20	12	\$4,000	\$5,380
425 Exterior Lighting - Replace	12	6	\$1,950	\$2,261
426 Pole Lights - Replace	25	9	\$5,925	\$7,400
530 Front Sign - Repair	8	2	\$1,500	\$1,576
580 Tennis Court Surface - Replace	7	1	\$16,600	\$17,015
581 Tennis Court Fencing - Replace	15	8	\$27,250	\$33,201
608 Plumbing - Repair/Replace	10	0	\$2,250	\$2,880
611 Septic System Replacement	35	32	\$11,000	\$24,241
710 Restrooms - Remodel	10	8	\$4,500	\$5,483
730 Utility Doors - Replace	15	12	\$2,600	\$3,497
902 Irrigation System - Repair/Replace	20	12	\$26,250	\$35,303
1001 Exterior - Painting	10	9	\$5,088	\$6,354
1011 Wood Damage - Repair	10	9	\$1,050	\$1,311
1103 Comp Shingle - Replace	25	1	\$10,404	\$10,664
1130 Gutters/Downspouts - Replace	15	12	\$3,690	\$4,963
1135 Roof Skylight - Repair/Replace	10	6	\$3,000	\$3,479
20 Total Funded Components				

**Table 2: Reserve Component List Detail**

**1034-1 Supplement**

# Component	Quantity	Rem.		Best Cost	Worst Cost
		Useful Life	Useful Life		
111 Asphalt - Seal/Repair	Approx 8,700 GSF	5	0	\$8,000	\$8,800
302 Rock Wall - Repair	Minimal	5	2	\$1,500	\$2,500
309 Chain Link Fencing - Replace	Approx 350 LF	20	8	\$10,500	\$12,250
320 Metal Gate - Replace	(1) Vehicle Gate	20	11	\$5,600	\$6,200
320 Metal Gates - Replace	(2) Gates	20	12	\$3,600	\$4,400
425 Exterior Lighting - Replace	Approx 12 Lights	12	6	\$1,500	\$2,400
426 Pole Lights - Replace	(3) Pole Lights	25	9	\$5,250	\$6,600
530 Front Sign - Repair	(2) Wood Signs	8	2	\$1,000	\$2,000
580 Tennis Court Surface - Replace	(2) Courts	7	1	\$15,800	\$17,400
581 Tennis Court Fencing - Replace	Approx 500 LF	15	8	\$23,500	\$31,000
608 Plumbing - Repair/Replace	Undetermined	10	0	\$1,500	\$3,000
611 Septic System Replacement	(1) Septic System	35	32	\$10,000	\$12,000
710 Restrooms - Remodel	(2) Restrooms	10	8	\$4,000	\$5,000
730 Utility Doors - Replace	(1) Set of Double Doo	15	12	\$2,200	\$3,000
902 Irrigation System - Repair/Replace	Undetermined	20	12	\$25,000	\$27,500
1001 Exterior - Painting	Approx 1,850 GSF	10	9	\$4,625	\$5,550
1011 Wood Damage - Repair	Undetermined	10	9	\$1,000	\$1,100
1103 Comp Shingle - Replace	Approx 1,530 GSF	25	1	\$9,639	\$11,169
1130 Gutters/Downspouts - Replace	Approx 180 LF	15	12	\$2,880	\$4,500
1135 Roof Skylight - Repair/Replace	(2) Skylights	10	6	\$2,000	\$4,000
20 Total Funded Components					

**Fiscal Year Beginning: 01/01/18**

<b>Interest: 1.00%</b>	<b>Inflation: 2.5%</b>
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Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Rating	Annual Reserve Contribs.	Loans or Special Assmts	Interest Income	Projected Reserve Expenses
2018	\$67,099	\$81,170	82.7%	Strong	\$12,760	\$0	\$685	\$10,650
2019	\$69,894	\$84,552	82.7%	Strong	\$13,143	\$0	\$629	\$27,679
2020	\$55,987	\$70,870	79.0%	Strong	\$13,537	\$0	\$612	\$3,677
2021	\$66,458	\$81,763	81.3%	Strong	\$13,943	\$0	\$738	\$0
2022	\$81,139	\$97,020	83.6%	Strong	\$14,361	\$0	\$887	\$0
2023	\$96,388	\$112,988	85.3%	Strong	\$14,792	\$0	\$995	\$9,504
2024	\$102,671	\$119,953	85.6%	Strong	\$15,236	\$0	\$1,079	\$5,740
2025	\$113,246	\$131,296	86.3%	Strong	\$15,693	\$0	\$1,205	\$2,377
2026	\$127,766	\$146,726	87.1%	Strong	\$16,164	\$0	\$999	\$72,769
2027	\$72,161	\$90,754	79.5%	Strong	\$16,649	\$0	\$733	\$15,064
2028	\$74,478	\$92,905	80.2%	Strong	\$17,148	\$0	\$756	\$15,553
2029	\$76,830	\$94,991	80.9%	Strong	\$17,663	\$0	\$822	\$7,741
2030	\$87,573	\$105,529	83.0%	Strong	\$18,193	\$0	\$711	\$51,832
2031	\$54,644	\$71,540	76.4%	Strong	\$18,738	\$0	\$643	\$0
2032	\$74,026	\$90,242	82.0%	Strong	\$19,301	\$0	\$841	\$0
2033	\$94,167	\$109,834	85.7%	Strong	\$19,880	\$0	\$864	\$36,207
2034	\$78,703	\$93,236	84.4%	Strong	\$20,476	\$0	\$871	\$4,454
2035	\$95,597	\$109,216	87.5%	Strong	\$21,090	\$0	\$1,051	\$3,043
2036	\$114,695	\$127,496	90.0%	Strong	\$21,723	\$0	\$1,199	\$12,399
2037	\$125,218	\$137,110	91.3%	Strong	\$22,375	\$0	\$1,321	\$9,812
2038	\$139,102	\$150,094	92.7%	Strong	\$23,046	\$0	\$1,426	\$17,451
2039	\$146,122	\$156,063	93.6%	Strong	\$23,737	\$0	\$1,587	\$0
2040	\$171,447	\$180,572	94.9%	Strong	\$24,449	\$0	\$1,684	\$32,021
2041	\$165,559	\$173,387	95.5%	Strong	\$25,183	\$0	\$1,548	\$48,086
2042	\$144,205	\$150,084	96.1%	Strong	\$25,938	\$0	\$1,579	\$0
2043	\$171,722	\$176,027	97.6%	Strong	\$26,717	\$0	\$1,781	\$15,573
2044	\$184,647	\$187,212	98.6%	Strong	\$27,385	\$0	\$1,850	\$28,322
2045	\$185,559	\$186,177	99.7%	Strong	\$28,069	\$0	\$1,924	\$16,147
2046	\$199,405	\$198,178	100.6%	Strong	\$28,771	\$0	\$1,989	\$31,694
2047	\$198,470	\$195,141	101.7%	Strong	\$29,490	\$0	\$1,908	\$46,530

**Table 5: 30-Year Income/Expense Detail (yrs 0 through 4)****1034-1 Supplement**

Fiscal Year	2018	2019	2020	2021	2022
Starting Reserve Balance	\$67,099	\$69,894	\$55,987	\$66,458	\$81,139
Annual Reserve Contribution	\$12,760	\$13,143	\$13,537	\$13,943	\$14,361
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$685	\$629	\$612	\$738	\$887
Total Income	\$80,544	\$83,666	\$70,136	\$81,139	\$96,388
# Component					
111 Asphalt - Seal/Repair	\$8,400	\$0	\$0	\$0	\$0
302 Rock Wall - Repair	\$0	\$0	\$2,101	\$0	\$0
309 Chain Link Fencing - Replace	\$0	\$0	\$0	\$0	\$0
320 Metal Gate - Replace	\$0	\$0	\$0	\$0	\$0
320 Metal Gates - Replace	\$0	\$0	\$0	\$0	\$0
425 Exterior Lighting - Replace	\$0	\$0	\$0	\$0	\$0
426 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
530 Front Sign - Repair	\$0	\$0	\$1,576	\$0	\$0
580 Tennis Court Surface - Replace	\$0	\$17,015	\$0	\$0	\$0
581 Tennis Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
608 Plumbing - Repair/Replace	\$2,250	\$0	\$0	\$0	\$0
611 Septic System Replacement	\$0	\$0	\$0	\$0	\$0
710 Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
730 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
902 Irrigation System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
1001 Exterior - Painting	\$0	\$0	\$0	\$0	\$0
1011 Wood Damage - Repair	\$0	\$0	\$0	\$0	\$0
1103 Comp Shingle - Replace	\$0	\$10,664	\$0	\$0	\$0
1130 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
1135 Roof Skylight - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$10,650	\$27,679	\$3,677	\$0	\$0
Ending Reserve Balance:	\$69,894	\$55,987	\$66,458	\$81,139	\$96,388

**Table 5: 30-Year Income/Expense Detail (yrs 5 through 9)****1034-1 Supplement**

Fiscal Year	2023	2024	2025	2026	2027
Starting Reserve Balance	\$96,388	\$102,671	\$113,246	\$127,766	\$72,161
Annual Reserve Contribution	\$14,792	\$15,236	\$15,693	\$16,164	\$16,649
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$995	\$1,079	\$1,205	\$999	\$733
Total Income	\$112,175	\$118,987	\$130,144	\$144,930	\$89,542
# Component					
111 Asphalt - Seal/Repair	\$9,504	\$0	\$0	\$0	\$0
302 Rock Wall - Repair	\$0	\$0	\$2,377	\$0	\$0
309 Chain Link Fencing - Replace	\$0	\$0	\$0	\$13,859	\$0
320 Metal Gate - Replace	\$0	\$0	\$0	\$0	\$0
320 Metal Gates - Replace	\$0	\$0	\$0	\$0	\$0
425 Exterior Lighting - Replace	\$0	\$2,261	\$0	\$0	\$0
426 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$7,400
530 Front Sign - Repair	\$0	\$0	\$0	\$0	\$0
580 Tennis Court Surface - Replace	\$0	\$0	\$0	\$20,225	\$0
581 Tennis Court Fencing - Replace	\$0	\$0	\$0	\$33,201	\$0
608 Plumbing - Repair/Replace	\$0	\$0	\$0	\$0	\$0
611 Septic System Replacement	\$0	\$0	\$0	\$0	\$0
710 Restrooms - Remodel	\$0	\$0	\$0	\$5,483	\$0
730 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
902 Irrigation System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
1001 Exterior - Painting	\$0	\$0	\$0	\$0	\$6,354
1011 Wood Damage - Repair	\$0	\$0	\$0	\$0	\$1,311
1103 Comp Shingle - Replace	\$0	\$0	\$0	\$0	\$0
1130 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
1135 Roof Skylight - Repair/Replace	\$0	\$3,479	\$0	\$0	\$0
Total Expenses	\$9,504	\$5,740	\$2,377	\$72,769	\$15,064
Ending Reserve Balance:	\$102,671	\$113,246	\$127,766	\$72,161	\$74,478

**Table 5: 30-Year Income/Expense Detail (yrs 10 through 14) 1034-1 Supplement**

Fiscal Year	2028	2029	2030	2031	2032
Starting Reserve Balance	\$74,478	\$76,830	\$87,573	\$54,644	\$74,026
Annual Reserve Contribution	\$17,148	\$17,663	\$18,193	\$18,738	\$19,301
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$756	\$822	\$711	\$643	\$841
<b>Total Income</b>	<b>\$92,383</b>	<b>\$95,314</b>	<b>\$106,476</b>	<b>\$74,026</b>	<b>\$94,167</b>
<b># Component</b>					
111 Asphalt - Seal/Repair	\$10,753	\$0	\$0	\$0	\$0
302 Rock Wall - Repair	\$0	\$0	\$2,690	\$0	\$0
309 Chain Link Fencing - Replace	\$0	\$0	\$0	\$0	\$0
320 Metal Gate - Replace	\$0	\$7,741	\$0	\$0	\$0
320 Metal Gates - Replace	\$0	\$0	\$5,380	\$0	\$0
425 Exterior Lighting - Replace	\$0	\$0	\$0	\$0	\$0
426 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
530 Front Sign - Repair	\$1,920	\$0	\$0	\$0	\$0
580 Tennis Court Surface - Replace	\$0	\$0	\$0	\$0	\$0
581 Tennis Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
608 Plumbing - Repair/Replace	\$2,880	\$0	\$0	\$0	\$0
611 Septic System Replacement	\$0	\$0	\$0	\$0	\$0
710 Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
730 Utility Doors - Replace	\$0	\$0	\$3,497	\$0	\$0
902 Irrigation System - Repair/Replace	\$0	\$0	\$35,303	\$0	\$0
1001 Exterior - Painting	\$0	\$0	\$0	\$0	\$0
1011 Wood Damage - Repair	\$0	\$0	\$0	\$0	\$0
1103 Comp Shingle - Replace	\$0	\$0	\$0	\$0	\$0
1130 Gutters/Downspouts - Replace	\$0	\$0	\$4,963	\$0	\$0
1135 Roof Skylight - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$15,553</b>	<b>\$7,741</b>	<b>\$51,832</b>	<b>\$0</b>	<b>\$0</b>
<b>Ending Reserve Balance:</b>	<b>\$76,830</b>	<b>\$87,573</b>	<b>\$54,644</b>	<b>\$74,026</b>	<b>\$94,167</b>



**Table 5: 30-Year Income/Expense Detail (yrs 15 through 19) 1034-1 Supplement**

Fiscal Year	2033	2034	2035	2036	2037
Starting Reserve Balance	\$94,167	\$78,703	\$95,597	\$114,695	\$125,218
Annual Reserve Contribution	\$19,880	\$20,476	\$21,090	\$21,723	\$22,375
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$864	\$871	\$1,051	\$1,199	\$1,321
<b>Total Income</b>	<b>\$114,911</b>	<b>\$100,050</b>	<b>\$117,738</b>	<b>\$137,617</b>	<b>\$148,914</b>
<b># Component</b>					
111 Asphalt - Seal/Repair	\$12,166	\$0	\$0	\$0	\$0
302 Rock Wall - Repair	\$0	\$0	\$3,043	\$0	\$0
309 Chain Link Fencing - Replace	\$0	\$0	\$0	\$0	\$0
320 Metal Gate - Replace	\$0	\$0	\$0	\$0	\$0
320 Metal Gates - Replace	\$0	\$0	\$0	\$0	\$0
425 Exterior Lighting - Replace	\$0	\$0	\$0	\$3,041	\$0
426 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
530 Front Sign - Repair	\$0	\$0	\$0	\$2,339	\$0
580 Tennis Court Surface - Replace	\$24,042	\$0	\$0	\$0	\$0
581 Tennis Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
608 Plumbing - Repair/Replace	\$0	\$0	\$0	\$0	\$0
611 Septic System Replacement	\$0	\$0	\$0	\$0	\$0
710 Restrooms - Remodel	\$0	\$0	\$0	\$7,018	\$0
730 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
902 Irrigation System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
1001 Exterior - Painting	\$0	\$0	\$0	\$0	\$8,133
1011 Wood Damage - Repair	\$0	\$0	\$0	\$0	\$1,679
1103 Comp Shingle - Replace	\$0	\$0	\$0	\$0	\$0
1130 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
1135 Roof Skylight - Repair/Replace	\$0	\$4,454	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$36,207</b>	<b>\$4,454</b>	<b>\$3,043</b>	<b>\$12,399</b>	<b>\$9,812</b>
<b>Ending Reserve Balance:</b>	<b>\$78,703</b>	<b>\$95,597</b>	<b>\$114,695</b>	<b>\$125,218</b>	<b>\$139,102</b>

**Table 5: 30-Year Income/Expense Detail (yrs 20 through 24) 1034-1 Supplement**

Fiscal Year	2038	2039	2040	2041	2042
Starting Reserve Balance	\$139,102	\$146,122	\$171,447	\$165,559	\$144,205
Annual Reserve Contribution	\$23,046	\$23,737	\$24,449	\$25,183	\$25,938
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,426	\$1,587	\$1,684	\$1,548	\$1,579
Total Income	\$163,573	\$171,447	\$197,580	\$192,290	\$171,722
# Component					
111 Asphalt - Seal/Repair	\$13,764	\$0	\$0	\$0	\$0
302 Rock Wall - Repair	\$0	\$0	\$3,443	\$0	\$0
309 Chain Link Fencing - Replace	\$0	\$0	\$0	\$0	\$0
320 Metal Gate - Replace	\$0	\$0	\$0	\$0	\$0
320 Metal Gates - Replace	\$0	\$0	\$0	\$0	\$0
425 Exterior Lighting - Replace	\$0	\$0	\$0	\$0	\$0
426 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
530 Front Sign - Repair	\$0	\$0	\$0	\$0	\$0
580 Tennis Court Surface - Replace	\$0	\$0	\$28,578	\$0	\$0
581 Tennis Court Fencing - Replace	\$0	\$0	\$0	\$48,086	\$0
608 Plumbing - Repair/Replace	\$3,687	\$0	\$0	\$0	\$0
611 Septic System Replacement	\$0	\$0	\$0	\$0	\$0
710 Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
730 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
902 Irrigation System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
1001 Exterior - Painting	\$0	\$0	\$0	\$0	\$0
1011 Wood Damage - Repair	\$0	\$0	\$0	\$0	\$0
1103 Comp Shingle - Replace	\$0	\$0	\$0	\$0	\$0
1130 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
1135 Roof Skylight - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$17,451	\$0	\$32,021	\$48,086	\$0
Ending Reserve Balance:	\$146,122	\$171,447	\$165,559	\$144,205	\$171,722

**Table 5: 30-Year Income/Expense Detail (yrs 25 through 29) 1034-1 Supplement**

Fiscal Year	2043	2044	2045	2046	2047
Starting Reserve Balance	\$171,722	\$184,647	\$185,559	\$199,405	\$198,470
Annual Reserve Contribution	\$26,717	\$27,385	\$28,069	\$28,771	\$29,490
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,781	\$1,850	\$1,924	\$1,989	\$1,908
Total Income	\$200,220	\$213,881	\$215,553	\$230,165	\$229,869
# Component					
111 Asphalt - Seal/Repair	\$15,573	\$0	\$0	\$0	\$0
302 Rock Wall - Repair	\$0	\$0	\$3,896	\$0	\$0
309 Chain Link Fencing - Replace	\$0	\$0	\$0	\$22,710	\$0
320 Metal Gate - Replace	\$0	\$0	\$0	\$0	\$0
320 Metal Gates - Replace	\$0	\$0	\$0	\$0	\$0
425 Exterior Lighting - Replace	\$0	\$0	\$0	\$0	\$0
426 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
530 Front Sign - Repair	\$0	\$2,850	\$0	\$0	\$0
580 Tennis Court Surface - Replace	\$0	\$0	\$0	\$0	\$33,970
581 Tennis Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
608 Plumbing - Repair/Replace	\$0	\$0	\$0	\$0	\$0
611 Septic System Replacement	\$0	\$0	\$0	\$0	\$0
710 Restrooms - Remodel	\$0	\$0	\$0	\$8,984	\$0
730 Utility Doors - Replace	\$0	\$0	\$5,064	\$0	\$0
902 Irrigation System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
1001 Exterior - Painting	\$0	\$0	\$0	\$0	\$10,411
1011 Wood Damage - Repair	\$0	\$0	\$0	\$0	\$2,149
1103 Comp Shingle - Replace	\$0	\$19,771	\$0	\$0	\$0
1130 Gutters/Downspouts - Replace	\$0	\$0	\$7,187	\$0	\$0
1135 Roof Skylight - Repair/Replace	\$0	\$5,701	\$0	\$0	\$0
Total Expenses	\$15,573	\$28,322	\$16,147	\$31,694	\$46,530
Ending Reserve Balance:	\$184,647	\$185,559	\$199,405	\$198,470	\$183,339

