

# *2010 Reserve Study Report*



*Wilderness Lake Preserve Homeowners' Association, Inc. -  
Lakewood Retreat  
21503 Wilderness Lake Boulevard  
Land O Lakes, Florida 34637*

Report No: 1055

For the Period

From: January 1, 2010 To: December 31, 2010



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## *Section 1*

### *Introduction*

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**This section of the report includes a cover letter, summary of findings as well as general information such as any governing laws or regulations, definitions, report terminology and accounting procedures used.**

**Also included in this section are this report's terms and conditions as well as this Company's background.**

August 29, 2009

Board of Directors  
Wilderness Lake Preserve Homeowners' Association, Inc.- Lakewood Retreat  
21503 Wilderness Lake Boulevard  
Land O Lakes, Florida 34637

Re: Reserve Study Report

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Dear Board Members:

As authorized, this reserve study report has been prepared on the Wilderness Lake Preserve Homeowners' Association, Inc.- Lakewood Retreat property, located at 21503 Wilderness Lake Boulevard in Land O Lakes, Florida. A summary of our recommendations and findings can be found on the next page.

Your report has been divided into sections for easier referencing. This first section titled "**INTRODUCTION**" includes all of your general information such as report definitions, accounting formulas used, statutory requirements, etc.

Section two of the report titled "**GRAPHS**" shows in graph form the reserve schedules we have calculated and should give you a better understanding of the numbers.

In this report we have taken two approaches to calculating the 2010 reserve contribution amount. Section three titled "**SCHEDULE**" uses straight line accounting method. This schedule will give you the recommended 2010 straight line contribution amount.

Section four titled "**CASH FLOW**" calculates the annual contribution amount based on a thirty year positive cash flow. The total recommended 2010 contribution amount using this method is based on pooling all of the reserve funds and creating one general reserve fund. For further explanation of these two funding methods, please refer to the "Reserve Study Accounting" page in section 1.

Thank you for allowing my Company the opportunity of serving you and your Association. Upon your review of this report, should there be any questions, please do not hesitate to contact me.

Prepared By,



D.J. Muehlstedt, Jr.  
Sr. Reserve Analyst/Insurance Appraiser  
CCI, CCC, Certified Marshall & Swift

Reviewed By,



Dreux Isaac  
President

# Summary of Recommendations & Findings

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## 1. General Information

Property Name:	<b>Wilderness Lake Preserve Homeowners' Association, Inc.- Lakewood Retreat</b>		
Property Location:	<b>Land O Lakes, Florida</b>		
Property Number:	<b>3547</b>	Report Run Date:	<b>08/28/2009</b>
Property Type:	<b>Homeowners</b>	Report No:	<b>1055</b>
Total Units:	<b>36</b>	Budget Year Begins:	<b>01/01/2010</b>
Phase:	<b>Phase 1 (1 of 1)</b>	Budget Year Ends:	<b>12/31/2010</b>

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## 2. Report Findings

Total number of categories set up in reserve schedule:	<b>2</b>
Total number of components scheduled for reserve funding:	<b>9</b>
Total current cost of all scheduled reserve components:	<b>\$80,178</b>
Estimated Beginning Year Reserve Balance:	<b>\$21,983</b>
Total number of components scheduled for replacement in the 2010 Budget Year:	<b>0</b>
Total cost of components scheduled for replacement in the 2010 Budget Year:	<b>\$0</b>

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## 3. Straight Line Reserve Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	<b>\$6,150</b>
Recommended Annual Reserve Funding Contribution Amount:	<b>\$5,028</b>
Increase (decrease) between Current & Recommended Contribution Amounts:	<b>-\$1,122</b>
Increase (decrease) between Current & Recommended Contribution Amounts:	<b>-18.24%</b>

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## 4. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	<b>\$6,150</b>
Recommended 2010 Reserve Funding Contribution Amount:	<b>\$6,301</b>
Recommended 2010 Planned Special Assessment Amount:	<b>\$0</b>
Total 2010 Reserve Funding and Planned Special Assessment Amount:	<b>\$6,301</b>
Increase (decrease) between Current & Recommended Contribution Amounts:	<b>\$151</b>
Increase (decrease) between Current & Recommended Contribution Amounts:	<b>2.46%</b>

# *REPORT PROCESS*

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The purpose of this report is to provide Wilderness Lake Preserve Homeowners' Association, Inc.- Lakewood Retreat with specific information necessary in establishing a capital reserves program for the current budget year beginning January 1, 2010 and ending December 31, 2010.

The process of preparing this report began with an on-site inspection of the Association's property. During this inspection, an initial review was made of past reserve expenditures and the current reserve plan. From there, a complete inventory was made of the common area elements and a reserve component list was developed.

Using this list, a takeoff was then made of each component through a review of available construction drawings, checking maintenance records, taking pertinent measurements and noting its current observed physical condition. Additional background information on the property was obtained through discussions with various contact personnel.

Using the information gathered during the site inspection, calculations were then performed to determine the correct quantity of each component. From there cost estimates were then prepared based on a combination of local contractor information, any available bid proposals, and our own database of construction costs.

Asset lives have been determined using a combination of published guidelines and our review of the properties climatic conditions and the components observed physical condition noted during our site inspection.

Based on the latest available financial records, projections were made as to what the Association's end of year reserve balances would be. However, accumulating interest on the varying reserve balance amounts and/or unplanned expenditures may cause the actual end of year reserve balances to differ from what is presented in this report.

# *FLORIDA STATUTORY RESERVE REQUIREMENTS*

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*Note-Part of Chapter 720, Florida Statutes, addresses the reserve budget requirements for Homeowners' Associations. Below is an excerpt from this Chapter which addresses this requirement.*

**(Taken from Part I General Provisions, Chapter 720.303 Florida Statutes)**

## **(6) BUDGETS.**

- (b) In addition to annual operating expenses, the budget may include reserve accounts for capital expenditures and deferred maintenance for which the association is responsible to the extent that the governing documents do not limit increases in assessments, including reserves. If the budget of the association includes reserve accounts, such reserves shall be determined, maintained, and waived in the manner provided in this subsection. Once an association provides for reserve accounts in the budget, the association shall thereafter determine, maintain, and waive reserves in compliance with this subsection.
- (c) If the budget of the association does not provide for reserve accounts governed by this subsection and the association is responsible for the repair and maintenance of capital improvements that may result in a special assessment if reserves are not provided, each financial report for the preceding fiscal year required by subsection (7) shall contain the following statement in conspicuous type: THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RESULT IN SPECIAL ASSESSMENTS. OWNERS MAY ELECT TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO THE PROVISIONS OF SECTION 720.303(6), FLORIDA STATUTES, UPON THE APPROVAL OF NOT LESS THAN A MAJORITY OF THE TOTAL VOTING INTERESTS OF THE ASSOCIATION.
- (d) An association shall be deemed to have provided for reserve accounts when reserve accounts have been initially established by the developer or when the membership of the association affirmatively elects to provide for reserves. If reserve accounts are not initially provided for by the developer, the membership of the association may elect to do so upon the affirmative approval of not less than a majority of the total voting interests of the association. Such approval may be attained by vote of the members at a duly called meeting of the membership or upon a written consent executed by not less than a majority of the total voting interests in the community. The approval action of the membership shall state that reserve accounts shall be provided for in the budget and designate the components for which the reserve accounts are to be established. Upon approval by the membership, the board of directors shall provide for the required reserve accounts for inclusion in the budget in the next fiscal year following the approval and in each year thereafter. Once established as provided in this subsection, the reserve accounts shall be funded or maintained or shall have their funding waived in the manner provided in paragraph (f).
- (e) The amount to be reserved in any account established shall be computed by means of a formula that is based upon estimated remaining useful life and estimated replacement cost or deferred maintenance expense of each reserve item. The association may adjust replacement reserve assessments annually to take into account any changes in estimates of cost or useful life of a reserve item.
- (f) Once a reserve account or reserve accounts are established, the membership of the association, upon a majority vote at a meeting at which a quorum is present, may provide for no reserves or less reserves than required by this section. If a meeting of the unit owners has been called to determine whether to waive or reduce the funding of reserves and no such result is achieved or a quorum is not present, the reserves as included in the budget shall go into effect. After the turnover, the developer may vote its voting interest to waive or reduce the funding of reserves. Any vote taken pursuant to this subsection to waive or reduce reserves shall be applicable only to one budget year.

# *FLORIDA STATUTORY RESERVE REQUIREMENTS*

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(g) Funding formulas for reserves authorized by this section shall be based on either a separate analysis of each of the required assets or a pooled analysis of two or more of the required assets.

1. If the association maintains separate reserve accounts for each of the required assets, the amount of the contribution to each reserve account shall be the sum of the following two calculations:
  - a. The total amount necessary, if any, to bring a negative component balance to zero.
  - b. The total estimated deferred maintenance expense or estimated replacement cost of the reserve component less the estimated balance of the reserve component as of the beginning of the period for which the budget will be in effect. The remainder, if greater than zero, shall be divided by the estimated remaining useful life of the component.

The formula may be adjusted each year for changes in estimates and deferred maintenance performed during the year and may include factors such as inflation and earnings on invested funds.

2. If the association maintains a pooled account of two or more of the required reserve assets, the amount of the contribution to the pooled reserve account as disclosed on the proposed budget shall not be less than that required to ensure that the balance on hand at the beginning of the period for which the budget will go into effect plus the projected annual cash inflows over the remaining estimated useful life of all of the assets that make up the reserve pool are equal to or greater than the projected annual cash outflows over the remaining estimated useful lives of all of the assets that make up the reserve pool, based on the current reserve analysis. The projected annual cash inflows may include estimated earnings from investment of principal. The reserve funding formula shall not include any type of balloon payments.

(h) Reserve funds and any interest accruing thereon shall remain in the reserve account or accounts and shall be used only for authorized reserve expenditures unless their use for other purposes is approved in advance by a majority vote at a meeting at which a quorum is present. Prior to turnover of control of an association by a developer to parcel owners, the developer-controlled association shall not vote to use reserves for purposes other than those for which they were intended without the approval of a majority of all nondeveloper voting interests voting in person or by limited proxy at a duly called meeting of the association.

## (8) ASSOCIATION FUNDS; COMMINGLING.--

- (i) All association funds held by a developer shall be maintained separately in the association's name. Reserve and operating funds of the association shall not be commingled prior to turnover except the association may jointly invest reserve funds; however, such jointly invested funds must be accounted for separately.

# *RESERVE STUDY ACCOUNTING*

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This reserve study report calculates the annual reserve contribution using two methods. These are as follows:

## *Straight Line Funding Plan*

This plan utilizes straight line accounting formulas. Straight line accounting is based on current costs and neither interest or inflation are factored into the calculations.

Straight line accounting takes each individual line item component listed in the reserve schedule breakdown and computes its' annual contribution amount by taking its' unfunded balance (current replacement cost minus projected year end reserve balance) and divides its by the component's remaining life. This is the amount that should be contributed into the reserves accounts over the component's remaining life.

## *30 Year Pooled Cash Flow Plan*

To calculate the annual contribution amount using this method, a thirty year cash flow analysis is performed to determine that there will be adequate reserve funds on deposit as the reserve components of the property age and are repaired and/or replaced.

This analysis takes the total beginning year reserve balance along with the projected annual reserve expenditures over a thirty year period, and through pooling of all of the reserve funds and creating one general reserve fund, arrives at an annual contribution amount so as to provide a positive cash flow and adequate reserve account balance over the next thirty years.

Unlike straight line accounting, the numbers calculated in the thirty year cash flow plan factor in both interest and inflation as well as any annual contribution increases.

# *REPORT TERMINOLOGY & DEFINITIONS*

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**RESERVES** - Monies set aside for the projected repair and/or replacement of the associations common elements.

**COMPONENT** - A specific item or element which is part of the association's common area assets and is considered to require reserve funding.

**QUANTITY** - The quantity or amount of each reserve component element.

**UNITS** - The unit of measurement for each quantity.

**COST PER UNIT** - The estimated cost to replace a reserve component per unit of measurement.

**CURRENT COST** - The estimated current cost to replace a reserve component.

**USEFUL LIFE** - The total average estimated life, in years, of a component to maintain its useful purpose.

**REMG (REMAINING) LIFE** - The estimated remaining useful life, in years, of a reserve component as of the current budget year.

**12/31/2009 BALANCE** - A projection of estimated reserve funds at the end of the previous budget year.

**UNFUNDED BALANCE** - The total remaining amount of reserve funds that are required to fully fund a component. Calculated by subtracting the component's current replacement cost from its' year end reserve balance.

**2010 CONTRIBUTION** - This is the total annual contribution amount for the current budget year calculated by dividing every component's unfunded balance by its' remaining life.

## *RESERVE SCHEDULE UNIT ABBREVIATIONS*

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<b>Sq Ft</b> - Square Feet	<b>Lp Sm</b> - Lump Sum	<b>Dbl Ct</b> - Double Tennis Court
<b>Ln Ft</b> - Linear Feet	<b>Allow</b> - Allowance	<b>Court</b> - Court
<b>Each</b> - Each	<b>Hp</b> - Horsepower	<b>Units</b> - Units
<b>Sq Yds</b> - Square Yards	<b>Cu Ft</b> - Cubic Feet	<b>Cu Yds</b> - Cubic Yards
<b>Kw</b> - Kilowatts	<b>Pair</b> - Pair	<b>Squares</b> - Squares (roofing)

## *ANNUAL UPDATE REPORTS*

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Inflation, labor rates, material availability, taxes, insurance and asset lives are just but a few of the ever changing variables addressed in your reserve study report.

Now that your "First Time" reserve study has been completed, it is important that you keep your program on target with our annual "Update" reports. Since the initial calculations on the property have now been performed, we can offer this service to you (with or without site re-inspection) at just a percentage of the cost of your "First Time" reserve study.

We recommend annual "Update" reports (without site re-inspection) for the first three years following your "First Time" reserve study. In performing these reports, we will take the information from your computer file and calculate current replacement cost values, asset lives and financial figures based on the latest available information.

Then in the fourth year we suggest making a brief site re-inspection to observe the present physical condition of your reserve components to determine if any adjustments should be made to the remaining life expectancies, or unit costs of each component. Once completed we can then repeat this four year cycle of your reserve program for as long as you wish. By following this recommended plan, your reserve program will have the most accurate information available each year from which you can make sound budget decisions.

It is also our recommendation that the Association contact our office annually to inquire about having an "Update" report prepared for the coming year. However, you can request an "Update" report at any time by contacting us.

## *TERMS AND CONDITIONS*

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This capital reserves study is based on construction replacement cost formulas derived from the analysis of actual construction costs and using local labor rates, material prices, manufactured equipment, and contractors overhead and profit.

Unless otherwise noted, each component cost is based on replacing that component as a complete unit at one time. All work has been performed in accordance with accepted standards as set forth by the American Society of Appraisers (ASA) and the American Association of Cost Engineers (AACE).

While all cost data is believed to be accurate and reliable to within reasonable limits, other factors such as inflation, availability of materials and qualified personnel and/or acts of nature as well as catastrophic conditions, could significantly affect current prices.

No consideration has been given to labor bonuses; material premiums; additional costs to conform property replaced to building codes, ordinances or other legal restrictions; or the cost of demolition in connection with replacement or the removal of destroyed property. No value of land has been included.

According to the best of our knowledge and belief, the statements of fact contained in this capital reserves study report which are used as the basis of the analysis, opinions and conclusions stated herein, are true and correct.

We have no present or contemplated future interest in the property that is the subject of this report and that we have no personal interest or bias with respect to the subject matter of this report or the parties involved.

We certify that neither the employment to prepare this report, nor the compensation, is contingent upon the estimates of value contained herein.

## *COMPANY BACKGROUND*

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Dreux Isaac & Associates Incorporated is a professional organization that specializes in performing reserve studies and insurance appraisals for community associations in Florida and throughout the United States.

We are located in Orlando, Florida and have been in business since 1989. Since our beginning we have performed thousands of reserve studies and insurance appraisals on community properties ranging in size from 6 units to over 8,000 and ranging in style from resort developments to upscale high-rises to rural neighborhood associations. Our clients include condominium and homeowner associations, timeshares, co-operatives, master planned communities and many golf and country clubs.

## *REPORT NOTES*

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1. There appears to be an empty lot, formerly the sales office location, which consists of a concrete parking lot, a split rail wood fence, and 2 flagpoles. These items were not included in the reserve schedule as we are assuming the lot will be used for another residential single family home and it's existing contents will no longer be in place once the home is constructed.

## *Section 2*

### *Graphs*

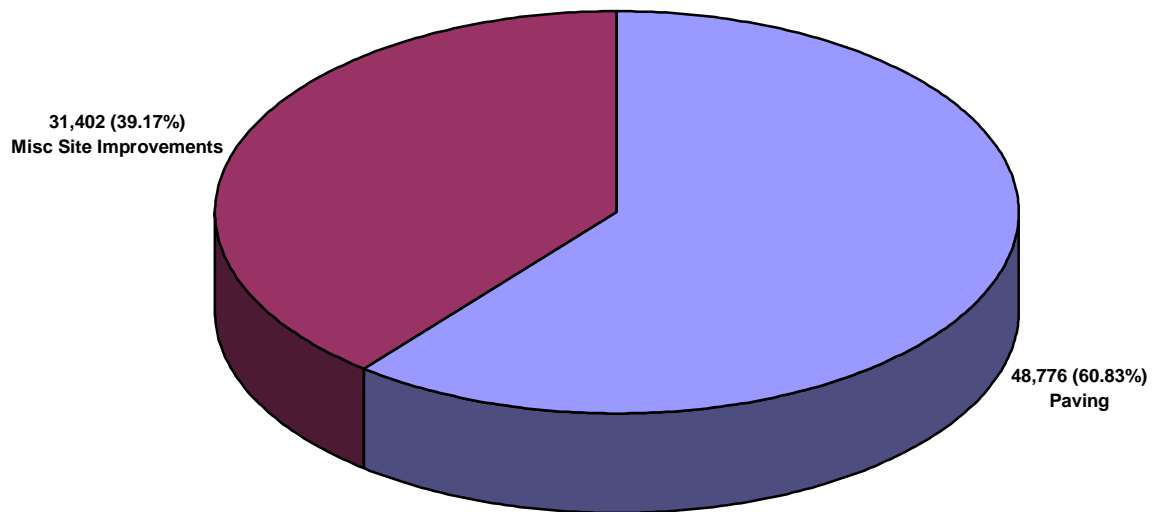
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**This section of the report shows in graph form the summary of our findings and compares those findings to both current and ideal values. The purpose of these graphs is to give you a better understanding and comprehension of the numbers contained in the report.**

**The values represented in these graphs can be traced to the schedules found in sections 3 (Schedule) and 4 (Cash Flow) of the report.**

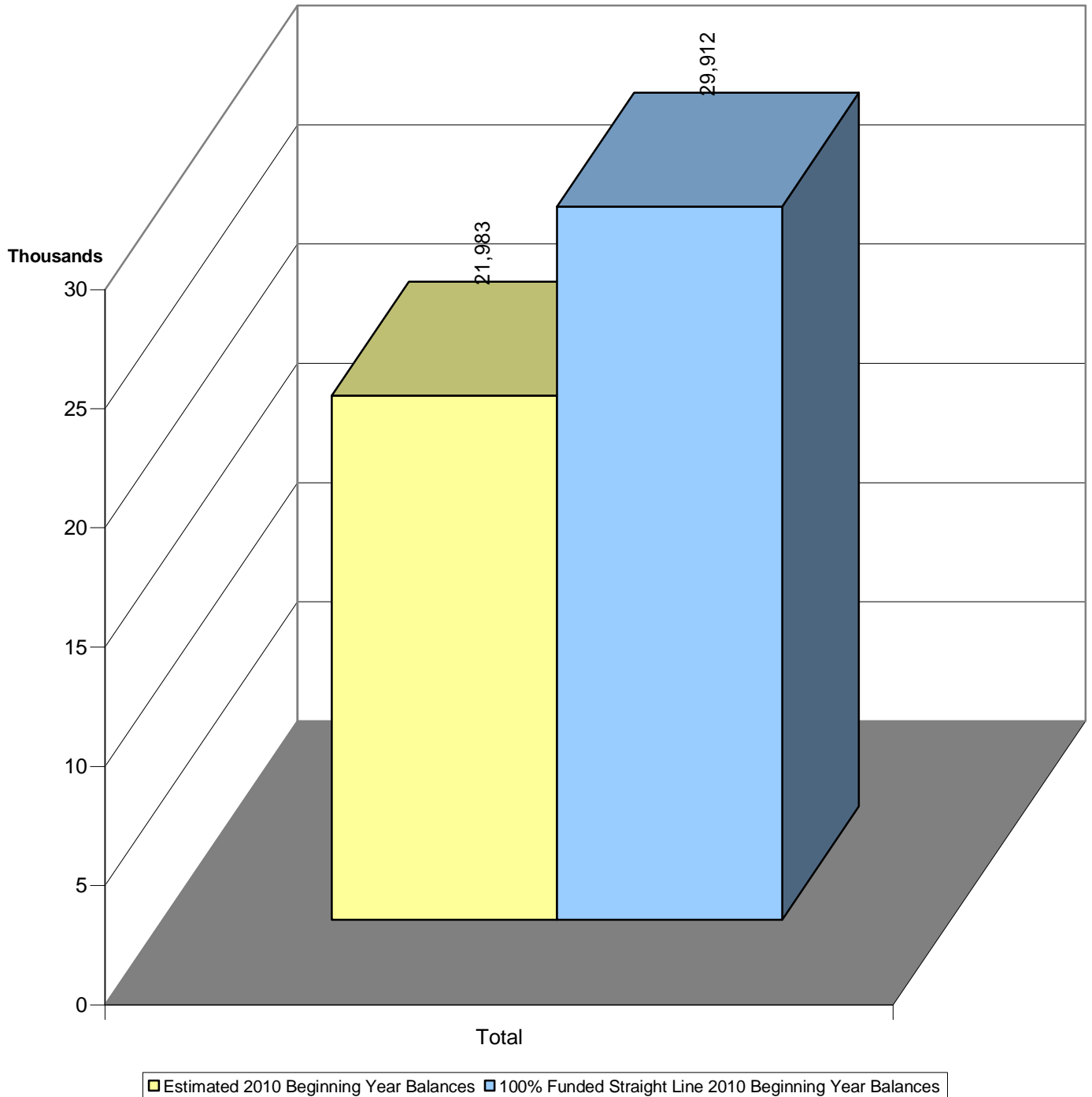
## Chart A

### 2010 Current Reserve Component Costs



### Chart B

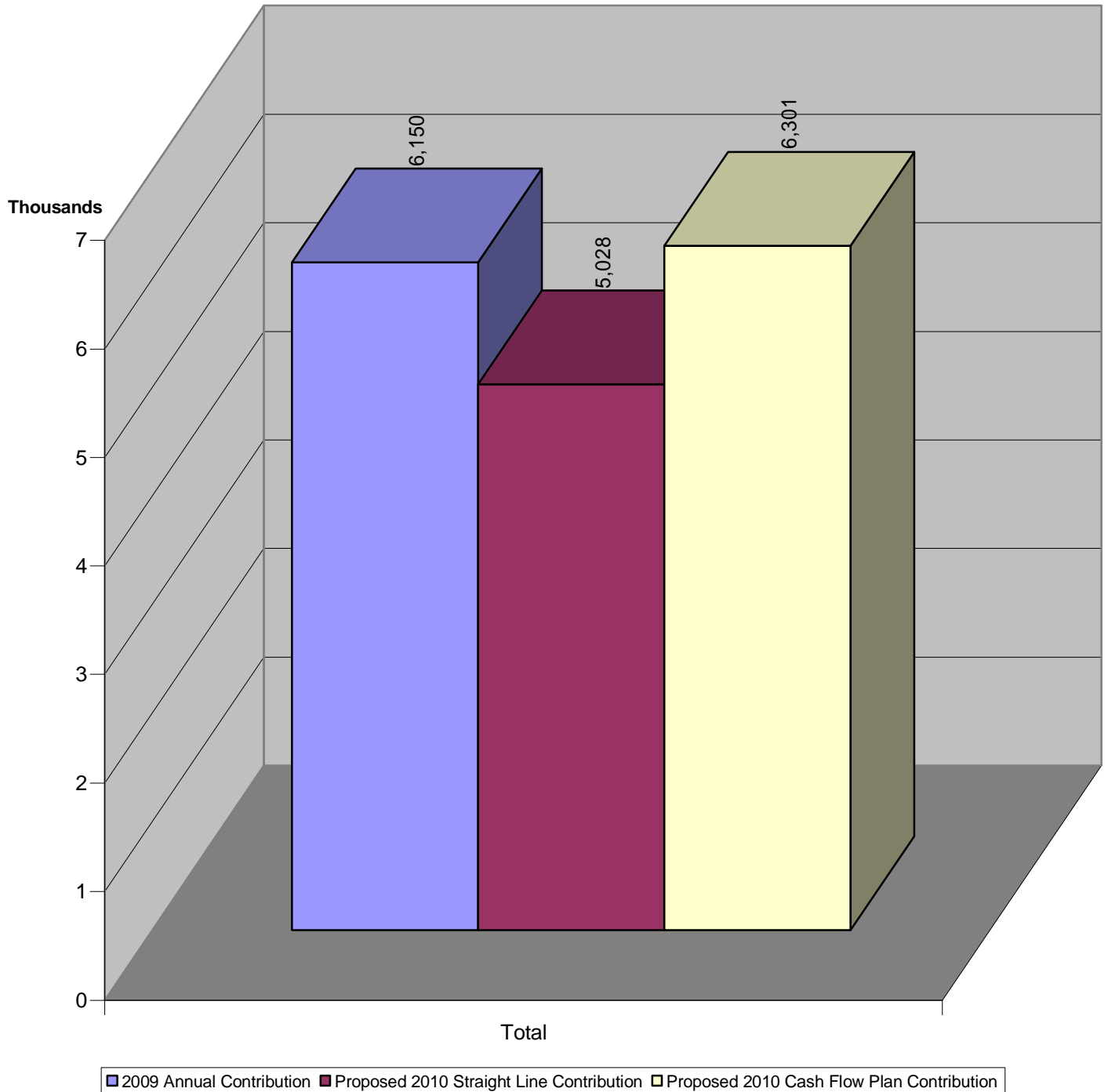
2010 Actual vs. 100% Funded Straight Line Reserve Balances



Actual beginning year balances are estimates only based on the latest financial information.  
100% funded straight line beginning year balances are based on straight line accounting formulas.

### Chart C

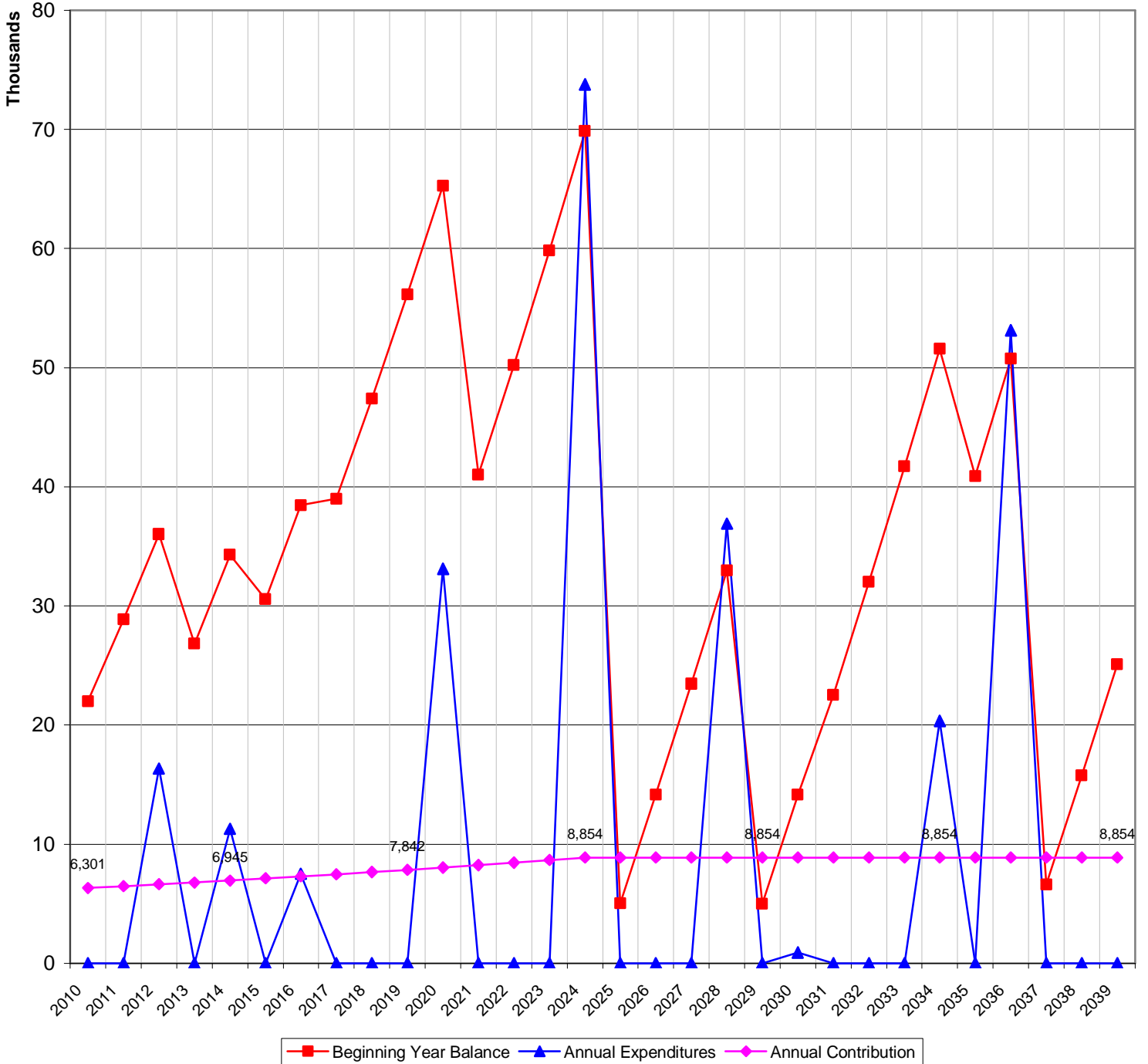
2010 Funding Contribution Comparisons



Proposed 2010 Straight Line Contribution = Unfunded Balance / Remaining Life

### Chart D

30 Year Pooled Cash Flow Plan (Refer to Section 4 or Report For Data)



## *Section 3*

### *Schedule*

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**This section of the report utilizes straight line accounting formulas. Straight line accounting is based on current costs and neither interest or inflation are factored into the calculations.**

**Straight line accounting takes each individual line item component listed in the reserve schedule breakdown and computes its annual contribution amount by taking its unfunded balance (current replacement cost minus projected year end reserve balance) and divides it by the component's remaining life. This is the amount that should normally be contributed into the reserve accounts over the component's remaining life.**

## Straight Line Plan Summary

Description	Current Cost	Useful Life	Remg Life	12/31/2009 Balance	Unfunded Balance	2010 Contribution
Paving	48,776	10-20	5-15	6,583	42,193	3,268
Misc Site Improvements	31,402	8-26	3-21	15,400	16,002	1,760
<b>Grand Total</b>	<b>80,178</b>			<b>21,983</b>	<b>58,195</b>	<b>5,028</b>

## Straight Line Plan Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life	12/31/09 Balance	Unfunded Balance	2010 Contribution
<b>Paving</b>									
Asphalt Overlay, 1.5" - Draycott Way	5,177	Sq Yds	7.49	38,776	20	15	0	38,776	2,585
Concrete Sidewalk Repair, Allowance	1	Total	10,000.00	10,000	10	5	6,583	3,417	683
<b>Paving Total</b>	2	Components		48,776	10-20	5-15	6,583	42,193	3,268
<b>Misc Site Improvements</b>									
Access Control, Enterphone Panel - Vehicular	1	Each	3,925.00	3,925	12	7	0	3,925	561
Access Control, FOB Reader - Sidewalk	2	Each	1,330.00	2,660	8	3	2,660	0	0
Access Control, Gate Operator, Swing - Vehicular	4	Each	3,185.00	12,740	8	3	12,740	0	0
Fence, Alum Picket, 4' - Vehicular Access Control	10	Ln Ft	49.50	495	26	21	0	495	24
Gate, Alum Steel Picket, 4' x 4' - Sidewalk	2	Each	770.00	1,540	16	11	0	1,540	140
Gate, Alum Steel Picket, 8' x 6' - Vehicular	4	Each	1,923.00	7,692	16	11	0	7,692	699
Signage Replacement Allowance - Street & Traffic	1	Total	2,350.00	2,350	12	7	0	2,350	336
<b>Misc Site Improvements Total</b>	7	Components		31,402	8-26	3-21	15,400	16,002	1,760
<b>Grand Total</b>	9	Components		80,178			21,983	58,195	5,028

## *Section 4*

### *Cash Flow*

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**This section of the report shows an alternate funding plan to that given in the previous section. While all of the same reserve components, costs and life expectancies used in the previous section are used here, the method of calculating the annual reserve contribution is based on a thirty year cash flow analysis.**

**This funding plan takes the total beginning year reserve balance in year one along with the projected annual reserve expenditures over a thirty year period, and through pooling of all of the reserve funds and creating one general reserve fund, arrives at an annual contribution amount so as to provide a positive cash flow and adequate reserve account balance over the next thirty years.**

**Unlike the straight line accounting plan used in the previous section, the numbers calculated in the thirty year cash flow plan factor in both interest and inflation as well as any annual contribution increases.**

## Cash Flow Plan Summary

No	Year	Beginning Year Balance	Annual Reserve Contribution	Annual Increase	Planned Special Assessments	Expenses	Inflation Rate	Earned Interest	Interest Rate	Ending Year Balance
1	2010	21,983	6,301	2.46%	0	0	3.00%	566	2.00%	28,850
2	2011	28,850	6,456	2.46%	0	0	3.00%	706	2.00%	36,012
3	2012	36,012	6,615	2.46%	0	16,338	3.00%	526	2.00%	26,815
4	2013	26,815	6,778	2.46%	0	0	3.00%	672	2.00%	34,265
5	2014	34,265	6,945	2.46%	0	11,255	3.00%	599	2.00%	30,554
6	2015	30,554	7,116	2.46%	0	0	3.00%	753	2.00%	38,423
7	2016	38,423	7,291	2.46%	0	7,493	3.00%	764	2.00%	38,985
8	2017	38,985	7,470	2.46%	0	0	3.00%	929	2.00%	47,384
9	2018	47,384	7,654	2.46%	0	0	3.00%	1,101	2.00%	56,139
10	2019	56,139	7,842	2.46%	0	0	3.00%	1,280	2.00%	65,261
11	2020	65,261	8,035	2.46%	0	33,103	3.00%	804	2.00%	40,997
12	2021	40,997	8,233	2.46%	0	0	3.00%	985	2.00%	50,215
13	2022	50,215	8,435	2.46%	0	0	3.00%	1,173	2.00%	59,823
14	2023	59,823	8,642	2.46%	0	0	3.00%	1,369	2.00%	69,834
15	2024	69,834	8,854	2.46%	0	73,778	3.00%	98	2.00%	5,008
16	2025	5,008	8,854	0.00%	0	0	3.00%	277	2.00%	14,139
17	2026	14,139	8,854	0.00%	0	0	3.00%	460	2.00%	23,453
18	2027	23,453	8,854	0.00%	0	0	3.00%	646	2.00%	32,953
19	2028	32,953	8,854	0.00%	0	36,900	3.00%	98	2.00%	5,005
20	2029	5,005	8,854	0.00%	0	0	3.00%	277	2.00%	14,136
21	2030	14,136	8,854	0.00%	0	894	3.00%	442	2.00%	22,538
22	2031	22,538	8,854	0.00%	0	0	3.00%	628	2.00%	32,020
23	2032	32,020	8,854	0.00%	0	0	3.00%	817	2.00%	41,691
24	2033	41,691	8,854	0.00%	0	0	3.00%	1,011	2.00%	51,556
25	2034	51,556	8,854	0.00%	0	20,328	3.00%	802	2.00%	40,884
26	2035	40,884	8,854	0.00%	0	0	3.00%	995	2.00%	50,733
27	2036	50,733	8,854	0.00%	0	53,121	3.00%	129	2.00%	6,595
28	2037	6,595	8,854	0.00%	0	0	3.00%	309	2.00%	15,758
29	2038	15,758	8,854	0.00%	0	0	3.00%	492	2.00%	25,104
30	2039	25,104	8,854	0.00%	0	0	3.00%	679	2.00%	34,637
<b>Grand Total</b>			<b>245,477</b>		<b>0</b>	<b>253,210</b>		<b>20,387</b>		

## Cash Flow Plan Details

Category	Description	Cost
<b>Year 1: 2010</b>		
	No Expenses	
<b>Year 2: 2011</b>		
	No Expenses	
<b>Year 3: 2012</b>		
Misc Site Improvements	Access Control, FOB Reader - Sidewalk	2,822
Misc Site Improvements	Access Control, Gate Operator, Swing - Vehicular	13,516
<b>Year 3 Total</b>		<b>16,338</b>
<b>Year 4: 2013</b>		
	No Expenses	
<b>Year 5: 2014</b>		
Paving	Concrete Sidewalk Repair, Allowance	11,255
<b>Year 5 Total</b>		<b>11,255</b>
<b>Year 6: 2015</b>		
	No Expenses	
<b>Year 7: 2016</b>		
Misc Site Improvements	Access Control, Enterphone Panel - Vehicular	4,687
Misc Site Improvements	Signage Replacement Allowance - Street & Traffic	2,806
<b>Year 7 Total</b>		<b>7,493</b>
<b>Year 8: 2017</b>		
	No Expenses	
<b>Year 9: 2018</b>		
	No Expenses	
<b>Year 10: 2019</b>		
	No Expenses	
<b>Year 11: 2020</b>		
Misc Site Improvements	Access Control, FOB Reader - Sidewalk	3,575
Misc Site Improvements	Access Control, Gate Operator, Swing - Vehicular	17,121
Misc Site Improvements	Gate, Alum Steel Picket, 4' x 4' - Sidewalk	2,070
Misc Site Improvements	Gate, Alum Steel Picket, 8' x 6' - Vehicular	10,337
<b>Year 11 Total</b>		<b>33,103</b>
<b>Year 12: 2021</b>		
	No Expenses	
<b>Year 13: 2022</b>		
	No Expenses	
<b>Year 14: 2023</b>		
	No Expenses	

Category	Description	Cost
<b>Year 15: 2024</b>		
Paving	Asphalt Overlay, 1.5" - Draycott Way	58,652
Paving	Concrete Sidewalk Repair, Allowance	15,126
<b>Year 15 Total</b>		<b>73,778</b>
<b>Year 16: 2025</b> No Expenses		
<b>Year 17: 2026</b> No Expenses		
<b>Year 18: 2027</b> No Expenses		
<b>Year 19: 2028</b>		
Misc Site Improvements	Access Control, Enterphone Panel - Vehicular	6,682
Misc Site Improvements	Access Control, FOB Reader - Sidewalk	4,528
Misc Site Improvements	Access Control, Gate Operator, Swing - Vehicular	21,689
Misc Site Improvements	Signage Replacement Allowance - Street & Traffic	4,001
<b>Year 19 Total</b>		<b>36,900</b>
<b>Year 20: 2029</b> No Expenses		
<b>Year 21: 2030</b>		
Misc Site Improvements	Fence, Alum Picket, 4' - Vehicular Access Control	894
<b>Year 21 Total</b>		<b>894</b>
<b>Year 22: 2031</b> No Expenses		
<b>Year 23: 2032</b> No Expenses		
<b>Year 24: 2033</b> No Expenses		
<b>Year 25: 2034</b>		
Paving	Concrete Sidewalk Repair, Allowance	20,328
<b>Year 25 Total</b>		<b>20,328</b>
<b>Year 26: 2035</b> No Expenses		
<b>Year 27: 2036</b>		
Misc Site Improvements	Access Control, FOB Reader - Sidewalk	5,737
Misc Site Improvements	Access Control, Gate Operator, Swing - Vehicular	27,475
Misc Site Improvements	Gate, Alum Steel Picket, 4' x 4' - Sidewalk	3,321
Misc Site Improvements	Gate, Alum Steel Picket, 8' x 6' - Vehicular	16,588
<b>Year 27 Total</b>		<b>53,121</b>

<b>Category</b>	<b>Description</b>	<b>Cost</b>
<b>Year 28: 2037</b>	No Expenses	
<b>Year 29: 2038</b>	No Expenses	
<b>Year 30: 2039</b>	No Expenses	

## *Section 5*

### *Photographs*

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**This section of the report includes various photographs of the property and were taken during the initial field inspection.**



Vehicular Access Control



Signage - Street & Traffic



Draycott Way



Sidewalk - Typical