



Asset Guardians  
Building Tomorrow's  
**Reserves Today**

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# Reserve Study Analysis



**Oaks Landing Recreational Association**  
*Fenton, Missouri*

2014

November 13, 2014

## Letter of Transmittal

Oaks Landing Recreational Association  
1111 Newport Landing Drive  
Fenton, MO 63026  
Attn: Mr. Sam Crossen

Mr. Crossen

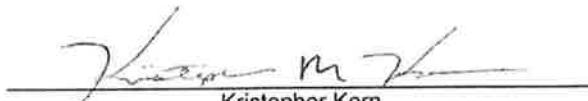
Attached you will find a copy of:

- Report Cover Sheet
- Table of Contents
- Reserve Study Summary
- Reserve Item Summary
- Reserve Item Listing
- Present Cost Report
- Cash Flow
- Assessment Summary
- Revenue Report
- Expense Report
- Expense Summary

If you have any questions concerning this matter please call.

Sincerely,

Prepared by:



Kristopher Kern  
General Manager

Encl  
cc: File

**Funding Reserve Analysis**  
*for*  
**Oaks Landing Recreational Association**

November 13, 2014



Clubhouse Monument

**Funding Reserve Analysis**  
*for*  
**Oaks Landing Recreational Association**

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# **RESERVE STUDY SUMMARY**

*Prepared by Asset Guardians*

*Oaks Landing Recreational Association Funding Study Summary - Continued*



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# **RESERVE STUDY**

## **SUMMARY**

*Prepared by Asset Guardians*

*Oaks Landing Recreational Association Funding Study Summary – Continued*

November 13, 2014

Mr. Sam Crossen  
Oaks Landing Recreational Association  
1111 Newport Landing Drive  
Fenton, MO 63026

Oaks Landing Recreational Association

Dear Board Members,

Asset Guardians is pleased to present to the Oaks Landing Recreational Association the requested reserve funding study. We believe that you will find the attached study to be thorough and complete. After you have had an opportunity to review the report you may have questions. Please feel free to write or call, we would be pleased to answer any questions you may have.

**Project Description**

The purpose of this reserve study is many fold. First, the information will set a baseline for the assets of the Oaks Landing Association. This baseline will provide a procedure to assist in long term financial planning for the maintenance and replacement of the community assets. Proper planning will aide in retaining and enhancing property values as well as enabling owners to maintain a more level financial contribution to community responsibilities. In addition to being a planning aid for the board and owners, the study will provide lenders with a listing of upcoming expenses and history of community fiscal responsibility. During the budget process, the historical operating expenses can now be blended with an accurate and detailed forecast and assessment of future obligations. The community may use the study as a maintenance planning tool for developing future improvement plans and tracking the conditions of community assets.

**Date of Physical Inspection**

The Oaks Landing Recreation Center was physically inspected on 10/15/2014 by Asset Guardians.

**Depth of Study**

Full Service Reserve Study with field inspection. A field inspection was made to verify the existing condition of the various reserve study components, their physical condition, and estimate the remaining life expectancy. Testing of the reserve study components was not performed. Field measurements of component quantities were made to either verify improvement plan take offs or determine directly the quantities of various components. Photographs were taken of the site improvements and conditions.

### Summary of Financial Assumptions

The table below contains a partial summary of information provided by the Oaks Landing Association used to develop the perimeters for the Reserve Study.

<i>Reserve Study by Calendar Year Starting</i>	<i>January 1, 2015</i>
<i>Funding Study Length</i>	<i>30 Years</i>
<i>Number of Assessment Paying Members</i>	<i>580</i>
<i>Reserve Balance as of January 1, 2015<sup>1</sup></i>	<i>\$104,230</i>
<i>Annual Inflation Rate</i>	<i>1.20%</i>
<i>Tax Rate on Reserve Interest</i>	<i>15.00%</i>
<i>Minimum Reserve Account Balance</i>	<i>\$50,000</i>
<i>Assessment Change Period</i>	<i>1 Year</i>
<i>Annual Operating Budget</i>	<i>\$183,958</i>

<sup>1</sup> See "Financial Condition of Association" in this report.

### Reserve Study Assumptions

The below listed assumptions are implicit in this reserve study.

- Cost estimates and financial information are accurate and current.
- No unforeseen circumstances will cause a significant reduction of reserves.
- Sufficient comprehensive property insurance exists to protect from insurable risks.
- The association plans to continue to maintain the existing common areas and amenities.
- Reserve payments occur at the end of every calendar year,----- i.e December 31 st. or monthly as determined by the board.
- Expenses occur during the expense year.

### Impact of Component Life

The projected life expectancy of the major components and the reserve funding needs of the association are closely tied. Performing the appropriate routine maintenance for each major component generally increases the component useful life, effectively moving the component expense into the future which reduces the reserve funding payments of the association. Failure to perform such maintenance can shorten the remaining useful life of the major components, bringing the replacement expense closer to the present which increases the reserve funding payments of the association. Our study uses life spans for components that are standard in the industry and gathered by RS Means Estimating programs and manufactures guidelines and adjusted for the location of the property being evaluated.

### Inflation Estimate

The inflation rate used for this study is 1.2 as report by Consumer index for the month of November 2014.

This rate should be reviewed at a 3-5 year interval due to the uncertainty of the economy.

### Initial Reserves

Initial reserves for this Reserve Study were known to be \$104,218 as of December 31, 2014. The implicit assumption has been made that the reserve accounts were not drawn down between the date of the known reserve balance and the study start date, with only adding funds through interest accrued on the account.

### Financial Condition of Association

The overall financial outlook for the association is positive. They have built a substantial reserve fund to cover unexpected expenses and finance future asset replacements. It is recommended that the community raise the total reserve contributions slightly either through a planned assessment increase or rebalancing the future budgets. An addition of \$15-20 reserve contribution per member per year would put the community on track to funding the Oaks Landing reserve account 100 percent. Choices the community makes in addressing its future maintenance needs will

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*Oaks Landing Recreational Association Funding Study Summary - Continued*

reflect on the level of reserve funding needed. With the largets upcomming expenses being the tennis courts, clubhouse roof, and pools the community will need to properly evaluate their options and how it reflects on reserve savings. Reserve funding options can be developed for the community by the reserve analyst when project funding guidelines change.

**Special Assessments**

Special Assessments are not required for these Reserve Study funding projections.

**Reserve Funding Goal**

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

**Study Method**

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

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

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

**Summary of Findings**

Asset Guardians has estimated future projected expenses of the Oaks Landing Association property based upon preservation of existing improvements. The attached funding study is limited in scope to those expense items listed in the attached "Reserve Study Expense Items". Expense items which have an expected life of less than 1 year, or less than \$250 may not be included in this reserve study, unless requested and/or payment for these items overlaps the reserve study envelope. Of primary concern is the preservation of a positive funding balance with funds sufficient to meet projected expenses throughout the study life and cover upcoming major renovation costs. Based upon the attached funding study, it is our professional opinion that member monthly fees as shown in the attached "Dues Summary" will realize this goal. Some reserve items in the "Revenue Summary Table" may not contain payments. In this analysis the initial reserves were used to make annual payments for expense items in their order of occurrence until the initial reserve was consumed. As a result reserve items without payments may be expected, particularly in the first few years of the funding study. Reserve items that have been paid with initial reserve funds are identified with a [FP] in the Expense Items Sheets. An item marked [PR] is partially paid with initial reserve funds. Oaks Landing represents and warrants that the information provided to Asset Guardians, including but not limited to that information contained in the attached Reserve Study Information Summary, that the maintenance records are complete and accurate, and that Asset Guardians may rely upon such information and documents without further verification or corroboration. Where the age of a particular Reserve Item (as listed in the Reserve Study) is unknown, Oaks Landing shall provide to Asset Guardians Oaks Landing's best-estimated age of that item. If Oaks Landing is unable to provide and estimate of a Reserve Item's age, Asset Guardians shall make its own estimate of age of the Reserve Item. The Reserve Study is created for the association's use, and is a reflection of information provided to Asset Guardians. This information is not for the purpose of performing an audit, historical records, quality or forensic analyses. Any on site inspection is not considered to be a project audit or quality inspection.

*Prepared by Asset Guardians*

*Oaks Landing Recreational Association Funding Study Summary - Continued*

**Percent Funded**

Many reserve studies use the concept of "Percent Funded" to measure the reserve account balance against a theoretically perfect value. Percent Funded is often used as a measure of the "Financial Health" of an association. The assumption is, the higher the percentage, the greater the "Financial Health". The question of substance is simply: "How much is enough?"

To answer the question, some understanding of Percent Funded is required. Percent Funded is the ratio of current cash reserves divided by the depreciated value of the association improvements. Percent Funded is then, the current reserve balance divided by the Fully Funded value multiplied by 100 (to give a percentage). The concept is useful when the reserve study is comprehensive, but misleading when the reserve study is superficial or constrained. As a result, we recommend that the statement "Percent Funded" be used with caution.

**Keeping Your Reserve Study Current**

Asset Guardians believes that funding studies are an essential part of property management. People and property are constantly changing and evolving. Federal policies and financial plans change and evolve based on world politics and events. Wars and civil unrest cause fluctuations in commodity prices, especially oil products. As a result, the useful life of a funding study is at best a few years, and certainly not more than ten years.

This reserve study should be updated: \*At least once every 3-5 years \*At changes in interest rates \*At changes in inflation rates \*At changes in the number of dues paying members \*Before starting new improvements \*Before making changes to the property \*After a flood or fire \*After the change of ownership or management \*After Annexation or Incorporation

**Items Beyond the Scope of this Report**

- Building or land appraisals for any purpose.
- State or local zoning ordinance violations.
- Building code violations.
- Soil conditions, soil contamination or geological stability of site.
- Engineering analysis or structural stability of site.
- Air quality, asbestos, electromagnetic radiation, formaldehyde, lead, mercury, or radon.
- Water quality or other environmental hazards.
- Invasions by termites and any or all other destroying organisms or insects.
- Damage or destruction due to birds, bats or animals to buildings or site.
- This study is not a pest inspection.
- Adequacy or efficiency of any system or component on site.
- Specifically excluded reserve items.
- Septic systems and septic tanks.
- Buried or concealed portions of swing pools, pool liners, Jacuzzis and spas or similar items.
- Items concealed by signs, carpets or other things.
- Missing or omitted information supplied by the Oaks Landing Recreational Association for the purposes of reserve study preparation.
- Hidden improvements such as sewer lines, water lines, or other buried or concealed items.

**Statement of Qualifications**

I am a professional reserve analyst with 10 years construction analysis experience and in the business of preparing reserve studies for community associations. I have reviewed the Oaks Landing Recreational Association property and data supplied by the client, other electronic information, and all components required to complete a reserve study report. I have completed a physical inspection of the components listed in this reserve study. My report includes a review of current condition, economic and remaining life and replacement costs of all components included in this study.

*Prepared by Asset Guardians*

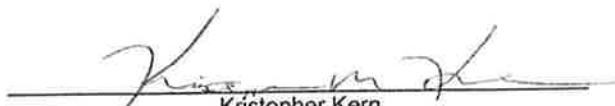
*Oaks Landing Recreational Association Funding Study Summary - Continued*

**Conflict of Interest**

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

Asset Guardians would like to thank the Oaks Landing Recreational Association for the opportunity to be of service in the preparation of the attached Reserve Funding Study. Again, please feel free to write or call at our letterhead address if you have any questions.

Prepared by:



Kristopher Kern  
General Manager

**Enclosures:**

**Glossary of Terms**  
**Internal Revenue Service Tax Rules**

## **IRS Tax Rules**

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

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

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

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

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

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

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

**a. Form 1120H**

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

**b. Form 1120**

Form 1120 is an option for all incorporated HOA's (and all HOA's should be incorporated.). While it is more complex, it carries a tax rate of 15%. Since healthy reserve funds can often rise to hundreds of thousands and even millions of dollars, it is usually prudent to use the Form 1120 and cut the tax rate in half. Check with a knowledgeable CPA. It is important to note that small associations with reserve balances of less than \$50,000 can benefit greatly by changing tax forms. This will result in lower dues to the membership.

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

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

## Glossary of Terms Used in this Reserve Study

**CATEGORY:** A group of associated reserve items.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

*Prepared by Asset Guardians*

*Oaks Landing Recreational Association Funding Study Summary - Continued*

**SPECIAL ASSESSMENT:** An assessment levied on the members of an association in addition to regular assessments. Special Assessments are often regulated by Governing Documents or local statutes.

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

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

# RESERVE ITEMS

*Prepared by Asset Guardians*  
**Oaks Landing Recreational Association Reserve Study Expense Item Summary**

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Raw Annual Payment	Repeating Item?
<b>Tennis Courts</b>						
Tennis Court Chain Link 10-12 ft	\$21,825	17 Years	25 Years	\$27,084	\$1,495	No
Tennis Court Net	\$600	5 Years	10 Years	\$645	\$107	Yes
Tennis Court Resurface	\$48,542	5 Years	15 Years	\$52,164	\$8,676	Yes
<b>Pool Area</b>						
Pool Covers	\$12,000	8 Years	15 Years	\$13,368	\$1,481	Yes
Pool Deck PCC Concrete Maintenance	\$4,000	3 Years	3 Years	\$4,197	\$1,048	Yes
Pool Equipment, Pumps, Filters, Timers, Plumbing, Etc.	\$20,000	10 Years	15 Years	\$22,821	\$2,067	Yes
Pool Fence - Chain Link 6 ft	\$6,050	17 Years	25 Years	\$7,508	\$414	No
Pool Furniture & Patio Sets	\$2,000	5 Years	5 Years	\$2,149	\$357	Yes
Pool Resurface - Phase 1	\$20,000	1 Years	10 Year	\$20,486	\$10,236	Yes
Pool Fence - Aluminum	\$2,184	23 Years	25 Years	\$2,913	\$120	No
Pool Resurface - Phase 2	\$20,000	5 Years	10 Years	\$21,492	\$3,575	Yes
Pool Resurface - Phase 3	\$20,000	9 Years	10 Years	\$22,549	\$2,247	Yes
<b>Clubhouse</b>						
Vinyl Fence pvc 3 to 4ft - Deck Railing	\$3,625	22 Years	30 Years	\$4,777	\$206	No
Lighting Exterior Unit	\$450	10 Years	20 Years	\$513	\$46.50	Yes
Lighting Interior	\$4,125	20 Years	30 Years	\$5,307	\$251	Yes
Deck - Composite	\$10,000	22 Years	30 Years	\$13,177	\$568	No
Vinyl Fence 5 to 6 ft - Storage Enclosures	\$1,500	25 Years	30 Years	\$2,049	\$78.09	No
Interior Furniture Allowance	\$2,500	5 Years	10 Years	\$2,687	\$447	Yes
Columns - Aluminum	\$4,800	20 Years	30 Years	\$6,175	\$292	No
Window Vinyl Clad - Allowance	\$3,000	10 Years	15 Years	\$3,423	\$310	Yes
Gutters & Downspouts	\$1,000	15 Years	25 Years	\$1,212	\$75.30	Yes
Tuckpointing & Caulking Allowance	\$2,500	10 Years	10 Years	\$2,853	\$258	Yes
Veneer Vinyl Siding	\$12,500	15 Years	25 Years	\$15,144	\$941	No
Carpet - Commercial Grade	\$6,843	5 Years	15 Years	\$7,354	\$1,223	Yes

Oaks Landing Recreational Association Funding Study Expense Item Summary - Continued

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Raw Annual Payment	Repeating Item?
Tile - Ceramic	\$12,375	5 Years	20 Years	\$13,298	\$2,212	No
Security Systems	\$5,000	15 Years	20 Years	\$6,058	\$377	Yes
Restroom Stalls - Allowance	\$2,000	12 Years	20 Years	\$2,337	\$179	No
Exercise Equipment - Allowance	\$5,000	12 Years	20 Years	\$5,844	\$447	Yes
Exit Signs	\$600	10 Years	20 Years	\$685	\$62.00	Yes
Toilet	\$2,600	15 Years	30 Years	\$3,150	\$196	Yes
Baby Changing Station	\$600	10 Years	20 Years	\$685	\$62.00	No
Dishwasher	\$500	12 Years	15 Years	\$584	\$44.75	No
Microwave	\$250	10 Years	10 Years	\$285	\$25.83	No
Refrigerator	\$750	15 Years	25 Years	\$909	\$56.48	No
Oven/Range - Electric	\$550	12 Years	20 Years	\$643	\$49.22	No
Cabinets Formica Base	\$1,360	30 Years	30 Years	\$1,972	\$62.94	No
Cabinets Formica Wall	\$280	30 Years	30 Years	\$406	\$12.96	No
Counter Tops - Laminate	\$864	20 Years	20 Years	\$1,111	\$52.54	No
Kitchen & Bar Sink & Faucet Stainless Steel	\$500	20 Years	20 Years	\$643	\$30.41	Yes
Televisions - Allowance	\$1,000	10 Years	10 Years	\$1,141	\$103	Yes
Roof Asphalt Architectural Shingle & Venting	\$10,080	7 Years	25 Years	\$11,095	\$1,383	Yes
Chimney Cap	\$350	7 Years	30 Years	\$385	\$48.02	No
Fire Suppression System - Allowance	\$5,000	10 Years	10 Years	\$5,705	\$517	Yes
HVAC System	\$15,000	15 Years	25 Years	\$18,173	\$1,130	Yes
Tanning Bed	\$2,500	10 Years	20 Years	\$2,853	\$258	No
Shower Fixtures	\$500	8 Years	15 Years	\$557	\$61.70	Yes
Freezer	\$300	15 Years	25 Years	\$363	\$22.59	No
Ceiling Fans	\$1,400	15 Years	25 Years	\$1,696	\$105	No
Mirror Panel 4 x 8	\$2,400	30 Years	30 Years	\$3,481	\$111	Yes
Vending Machines	\$4,000	10 Years	20 Years	\$4,564	\$413	Yes
Water Heater Gas 100 gallon	\$6,000	5 Years	30 Years	\$6,448	\$1,072	Yes
Door Exterior SC	\$1,400	10 Years	15 Years	\$1,597	\$145	Yes
Electric Panels & Sub Panels	\$3,750	20 Years	30 Years	\$4,824	\$228	No
Exhaust Fans	\$600	10 Years	20 Years	\$685	\$62.00	No
Fireplace Maintenance	\$500	5 Years	5 Years	\$537	\$89.37	Yes
Interior Paint & Decorating	\$5,000	5 Years	10 Years	\$5,373	\$894	Yes

Oaks Landing Recreational Association Funding Study Expense Item Summary - Continued

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Raw Annual Payment	Repeating Item?
Water Fountain	\$350	10 Years	20 Years	\$399	\$36.17	No
Restroom Sinks & Fixtures	\$2,000	10 Years	20 Years	\$2,282	\$207	No
<b>Parking &amp; Exterior Components</b>						
Basket Ball Pole	\$500	10 Years	20 Years	\$571	\$51.67	Yes
Bike Rack	\$500	17 Years	20 Years	\$620	\$34.26	Yes
Drainage Underground - repairs/maintenance	\$1,500	5 Years	5 Years	\$1,612	\$268	Yes
Dumpster Enclosure Vinyl	\$1,750	30 Years	30 Years	\$2,538	\$80.99	Yes
Lighting Carport	\$10,500	18 Years	30 Years	\$13,187	\$689	No
Lighting Landscape	\$2,500	15 Years	25 Years	\$3,029	\$188	Yes
Mail Boxes	\$75.00	20 Years	20 Years	\$96	\$4.56	Yes
Monuments	\$1,500	25 Years	25 Years	\$2,049	\$78.09	Yes
Park Bench Wood	\$2,600	10 Years	10 Years	\$2,967	\$269	Yes
Paving 1 inch AC Overlay	\$18,825	15 Years	25 Years	\$22,808	\$1,418	Yes
PCC Handicap Ramp - Aggregate	\$800	20 Years	30 Years	\$1,029	\$48.65	Yes
PCC Pad - Aggregate	\$3,000	20 Years	30 Years	\$3,859	\$182	Yes
PCC Parking Blocks 6 ft	\$150	30 Years	30 Years	\$218	\$6.94	Yes
PCC Walks	\$11,550	15 Years	30 Years	\$13,993	\$870	No
Retaining Walls Masonry Block	\$3,750	20 Years	20 Years	\$4,824	\$228	No
Irrigation & Backflows	\$3,000	15 Years	15 Years	\$3,635	\$226	Yes
Major Landscaping Allowance	\$2,000	10 Years	10 Years	\$2,282	\$207	Yes
Retaining Walls Wood	\$360	20 Years	20 Years	\$463	\$21.89	No

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

Months Remaining in Calendar Year 2015: 12

Expected annual inflation: 1.20%

Interest earned on reserve funds: 0.07%

Initial Reserve: \$104,230

Oaks Landing Recreational Association Funding Study Expense Item Summary - Continued

**Abbreviations**

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

*Prepared by Asset Guardians*  
**Oaks Landing Recreational Association Reserve Study Expense Item Listing**

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment
<b>Tennis Courts</b>								
Tennis Court Chain Link 10-12 ft	\$45.00 / lf	485 lf	\$21,825	17 Years	25 Years	2032	\$27,084	\$1,495.26
				5 Years		2020	\$645	\$107.24
Tennis Court Net	\$300 ea	2	\$600	10 Years	10 Years	2030	\$727	\$72.44
						2040	\$820	\$81.67
						2050	\$924	\$92.08
Tennis Court Resurface	\$3.50 / sf	13869 sf	\$48,542	5 Years		2020	\$52,164	\$8,675.93
				15 Years	15 Years	2035	\$62,445	\$4,141.33
						2050	\$74,754	\$4,957.63
<b>Pool Area</b>								
Pool Covers	\$4,000 ea	3	\$12,000	8 Years	15 Years	2023	\$13,368	\$1,480.69
						2038	\$16,003	\$1,061.29
						2053	\$19,157	\$1,270.48
						2018	\$4,197	\$1,047.71
						2021	\$4,350	\$1,448.63
						2024	\$4,510	\$1,501.71
						2027	\$4,675	\$1,556.72
						2030	\$4,846	\$1,613.76
Pool Deck PCC Concrete Maintenance	\$4,000 ea	1	\$4,000	3 Years	3 Years	2033	\$5,024	\$1,672.88
						2036	\$5,208	\$1,734.17
						2039	\$5,399	\$1,797.71
						2042	\$5,596	\$1,863.57
						2045	\$5,801	\$1,931.84
						2025	\$22,821	\$2,066.69
				10 Years	15 Years	2040	\$27,319	\$1,811.76
						2055	\$32,704	\$2,168.88
Pool Fence - Chain Link 6 ft	\$22.00 / lf	275 lf	\$6,050	17 Years	25 Years	2032	\$7,508	\$414.49
						2020	\$2,149	\$357.46
						2025	\$2,282	\$455.63
						2030	\$2,423	\$483.79
Pool Furniture & Patio Sets	\$2,000 ea	1	\$2,000	5 Years	5 Years	2035	\$2,573	\$513.69
						2040	\$2,732	\$545.44

Oaks Landing Recreational Association Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment			
Pool Furniture	\$2,000 ea	1	\$2,000	5 Years	5 Years	2045	\$2,901	\$579.15			
				1 Year		2016	\$20,486	\$10,235.91			
Pool Resurface - Phase 1	\$20,000 ea	1	\$20,000	10 Year	10 Years	2026	\$23,096	\$2,301.60			
						2036	\$26,039	\$2,594.89			
Pool Fence - Aluminum	\$28.00 / lf	78 lf	\$2,184	23 Years	25 Years	2038	\$2,913	\$120.34			
				5 Years		2020	\$21,492	\$3,574.64			
Pool Resurface - Phase 2	\$20,000 ea	1	\$20,000	10 Years	10 Years	2030	\$24,231	\$2,414.71			
						2040	\$27,319	\$2,722.41			
Pool Resurface - Phase 3	\$20,000 ea	1	\$20,000	9 Years	10 Years	2024	\$22,549	\$2,247.04			
						2034	\$25,422	\$2,533.38			
						2044	\$28,661	\$2,856.21			
<b>Clubhouse</b>											
Vinyl Fence pvc 3 to 4ft - Deck Railing	\$25.00 ea	145	\$3,625	22 Years	30 Years	2037	\$4,777	\$206.01			
Lighting Exterior Unit	\$75.00 ea	6	\$450	10 Years	20 Years	2025	\$513	\$46.50			
				20 Years		2045	\$653	\$32.41			
Lighting Interior	\$75.00 ea	55	\$4,125	20 Years	30 Years	2035	\$5,307	\$250.85			
				30 Years		2065	\$7,605	\$250.84			
Deck - Composite	\$10,000 ea	1	\$10,000	22 Years	30 Years	2037	\$13,177	\$568.32			
Vinyl Fence 5 to 6 ft - Storage Enclosures	\$30.00 / lf	50 lf	\$1,500	25 Years	30 Years	2040	\$2,049	\$78.09			
Interior Furniture Allowance				5 Years		2020	\$2,687	\$446.83			
				10 Years		2030	\$3,029	\$301.84			
						2040	\$3,415	\$340.30			
						2050	\$3,850	\$383.67			
Columns - Aluminum	\$800 ea	6	\$4,800	20 Years	30 Years	2035	\$6,175	\$291.90			
Window Vinyl Clad - Allowance	\$3,000 ea	1	\$3,000	10 Years		2025	\$3,423	\$310.00			
				15 Years	15 Years	2040	\$4,098	\$271.76			
						2055	\$4,906	\$325.33			
Gutters &	\$5.00 / lf	200 lf	\$1,000	15 Years	25 Years	2030	\$1,212	\$75.30			

Oaks Landing Recreational Association Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment
Gutters & Tuckpointing & Caulking Allowance	\$5.00 / lf \$2,500 ea	200 lf 1	\$1,000 \$2,500	25 Years 10 Years	25 Years 10 Years	2055 2025 2035 2045	\$1,635 \$2,853 \$3,216 \$3,626	\$64.84 \$258.34 \$320.49 \$361.33
Veneer Vinyl Siding	\$5.00 / sf	2500 sf	\$12,500	15 Years	25 Years	2030	\$15,144	\$941.26
Carpet - Commercial Grade	\$3.00 / sf	2281 sf	\$6,843	5 Years 15 Years	15 Years	2020 2035 2050	\$7,354 \$8,803 \$10,538	\$1,223.06 \$583.81 \$698.89
Tile - Ceramic	\$5.00 / sf	2475 sf	\$12,375	5 Years	20 Years	2020	\$13,298	\$2,211.81
Security Systems	\$5,000 ea	1	\$5,000	15 Years 20 Years	20 Years	2030 2050	\$6,058 \$7,700	\$376.51 \$382.32
Restroom Stalls - Allowance	\$2,000 ea	1	\$2,000	12 Years	20 Years	2027	\$2,337	\$178.99
Exercise Equipment - Allowance	\$5,000 ea	1	\$5,000	12 Years 20 Years	20 Years	2027 2047	\$5,844 \$7,428	\$447.48 \$368.81
Exit Signs	\$100 ea	6	\$600	10 Years 20 Years	20 Years	2025 2045	\$685 \$870	\$62.00 \$43.21
Toilet	\$325 ea	8	\$2,600	15 Years 30 Years	30 Years	2030 2060	\$3,150 \$4,514	\$195.78 \$148.90
Baby Changing Station	\$300 ea	2	\$600	10 Years	20 Years	2025	\$685	\$62.00
Dishwasher	\$500 ea	1	\$500	12 Years	15 Years	2027	\$584	\$44.75
Microwave	\$250 ea	1	\$250	10 Years	10 Years	2025	\$285	\$25.83
Refrigerator	\$750 ea	1	\$750	15 Years	25 Years	2030	\$909	\$56.48
Oven/Range - Electric	\$550 ea	1	\$550	12 Years	20 Years	2027	\$643	\$49.22
Cabinets Formica Base	\$40.00 / lf	34 lf	\$1,360	30 Years	30 Years	2045	\$1,972	\$62.94
Cabinets Formica Wall	\$35.00 / lf	8 lf	\$280	30 Years	30 Years	2045	\$406	\$12.96
Counter Tops - Laminated	\$18.00 / lf	48 lf	\$864	20 Years	20 Years	2035	\$1,111	\$52.54
Kitchen & Bar Sink & Faucet Stainless Steel	\$250 ea	2	\$500	20 Years	20 Years	2035 2055	\$643 \$818	\$30.41 \$40.59
Televisions -	\$1,000 ea	1	\$1,000	10 Years	10 Years	2025	\$1,141	\$103.33

Oaks Landing Recreational Association Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment
Televisions - Allowance	\$1,000 ea	1	\$1,000	10 Years	10 Years	2035	\$1,286	\$128.20
						2045	\$1,450	\$144.53
Roof Asphalt Architectural Shingle & Venting	\$3.00 / sf	3360 sf	\$10,080	7 Years	25 Years	2022	\$11,095	\$1,383.05
				25 Years		2047	\$14,975	\$593.78
Chimney Cap	\$350 ea	1	\$350	7 Years	30 Years	2022	\$385	\$48.02
Fire Suppression System - Allowance	\$5,000 ea	1	\$5,000	10 Years	10 Years	2025	\$5,705	\$516.67
						2035	\$6,432	\$640.99
						2045	\$7,252	\$722.67
HVAC System	\$15,000 ea	1	\$15,000	15 Years	25 Years	2030	\$18,173	\$1,129.52
				25 Years		2055	\$24,528	\$972.58
Tanning Bed	\$2,500 ea	1	\$2,500	10 Years	20 Years	2025	\$2,853	\$258.34
				8 Years		2023	\$557	\$61.70
Shower Fixtures	\$250 ea	2	\$500	15 Years	15 Years	2038	\$667	\$44.22
						2053	\$798	\$52.94
Freezer	\$300 ea	1	\$300	15 Years	25 Years	2030	\$363	\$22.59
Ceiling Fans	\$200 ea	7	\$1,400	15 Years	25 Years	2030	\$1,696	\$105.42
Mirror Panel 4 x 8	\$300 ea	8	\$2,400	30 Years	30 Years	2045	\$3,481	\$111.08
Vending Machines	\$2,000 ea	2	\$4,000	10 Years	20 Years	2025	\$4,564	\$413.34
				20 Years		2045	\$5,801	\$288.06
Water Heater Gas 100 gallon	\$6,000 ea	1	\$6,000	5 Years	30 Years	2020	\$6,448	\$1,072.39
				30 Years		2050	\$9,240	\$304.79
				10 Years		2025	\$1,597	\$144.67
Door Exterior SC	\$350 ea	4	\$1,400	15 Years	15 Years	2040	\$1,912	\$126.82
						2055	\$2,289	\$151.82
Electric Panels & Sub Panels	\$750 ea	5	\$3,750	20 Years	30 Years	2035	\$4,824	\$228.04
Exhaust Fans	\$200 ea	3	\$600	10 Years	20 Years	2025	\$685	\$62.00
						2020	\$537	\$89.37
						2025	\$571	\$113.91
Fireplace Maintenance	\$500 ea	1	\$500	5 Years	5 Years	2030	\$606	\$120.95
						2035	\$643	\$128.42
						2040	\$683	\$136.36
						2045	\$725	\$144.79
Interior Paint &	\$5,000 ea	1	\$5,000	5 Years	10 Years	2020	\$5,373	\$893.66

Oaks Landing Recreational Association Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment
Interior Paint & Decorating	\$5,000 ea	1	\$5,000	10 Years	10 Years	2030	\$6,058	\$603.68
						2040	\$6,830	\$680.60
						2050	\$7,700	\$767.33
Water Fountain	\$350 ea	1	\$350	10 Years	20 Years	2025	\$399	\$36.17
Restroom Sinks & Fixtures	\$250 ea	8	\$2,000	10 Years	20 Years	2025	\$2,282	\$206.67
<b>Parking &amp; Exterior Components</b>								
Basket Ball Pole	\$500 ea	1	\$500	10 Years 20 Years	20 Years	2025	\$571	\$51.67
						2045	\$725	\$36.01
Bike Rack	\$500 ea	1	\$500	17 Years 20 Years	20 Years	2032	\$620	\$34.26
						2052	\$789	\$39.16
Drainage Underground - repairs/maintenance	\$1,500 ea	1	\$1,500	5 Years	5 Years	2020	\$1,612	\$268.10
						2025	\$1,712	\$341.72
						2030	\$1,817	\$362.84
						2035	\$1,930	\$385.27
						2040	\$2,049	\$409.08
						2045	\$2,176	\$434.36
Dumpster Enclosure Vinyl	\$35.00 / lf	50 lf	\$1,750	30 Years	30 Years	2045	\$2,538	\$80.99
Lighting Carport	\$1,500 ea	7	\$10,500	18 Years	30 Years	2033	\$13,187	\$689.49
Lighting Landscape	\$2,500 ea	1	\$2,500	15 Years 25 Years	25 Years	2030	\$3,029	\$188.25
						2055	\$4,088	\$162.10
Mail Boxes	\$75.00 ea	1	\$75	20 Years	20 Years	2035	\$96	\$4.56
						2055	\$123	\$6.09
Monuments	\$1,500 ea	1	\$1,500	25 Years	25 Years	2040	\$2,049	\$78.09
						2065	\$2,765	\$109.65
						2025	\$2,967	\$268.67
Park Bench Wood	\$650 ea	4	\$2,600	10 Years	10 Years	2035	\$3,345	\$333.31
						2045	\$3,771	\$375.79
Paving 1 inch AC Overlay	\$1.25 / sf	15060 sf	\$18,825	15 Years 25 Years	25 Years	2030	\$22,808	\$1,417.54
						2055	\$30,782	\$1,220.59
PCC Handicap Ramp - Aggregate	\$800 ea	1	\$800	20 Years 30 Years	30 Years	2035	\$1,029	\$48.65
						2065	\$1,475	\$48.65
PCC Pad - Aggregate	\$3,000 ea	1	\$3,000	20 Years 30 Years	30 Years	2035	\$3,859	\$182.43
						2065	\$5,531	\$182.43

Oaks Landing Recreational Association Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment
PCC Parking Blocks 6 ft	\$75.00 ea	2	\$150	30 Years	30 Years	2045	\$218	\$6.94
PCC Walks	\$5.50 / sf	2100 sf	\$11,550	15 Years	30 Years	2030	\$13,993	\$869.73
Retaining Walls Masonry Block			\$3,750	20 Years	20 Years	2035	\$4,824	\$228.04
Irrigation & Backflows	\$3,000 ea	1	\$3,000	15 Years	15 Years	2030 2045	\$3,635 \$4,351	\$225.90 \$288.56
Major Landscaping Allowance	\$2,000 ea	1	\$2,000	10 Years	10 Years	2025 2035 2045	\$2,282 \$2,573 \$2,901	\$206.67 \$256.39 \$289.07
Retaining Walls Wood	\$12.00 / sf	30 sf	\$360	20 Years	20 Years	2035	\$463	\$21.89

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

Months Remaining in Calendar Year 2015: 12

Expected annual inflation: 1.20% Interest earned on reserve funds: 0.07% Initial Reserve: \$104,230

# **PRESENT COST REPORT**

## Present Costs

Category	Item Name	No Units	Unit Cost	Present Cost	Net Present Value	Depreciation
Tennis Courts	Tennis Court Chain Link 10-12 ft	485 lf	\$45.00 / lf	\$21,825.00	\$14,841.00	\$6,984.00
	Tennis Court Net	2	\$300.00 ea	\$600.00	\$300.00	\$300.00
	Tennis Court Resurface	13869 sf	\$3.50 / sf	\$48,541.50	\$16,180.50	\$32,361.00
		Tennis Courts Sub Total =		\$70,966.50	\$31,321.50	\$39,645.00
Pool Area	Pool Covers	3	\$4,000.00 ea	\$12,000.00	\$6,400.00	\$5,600.00
	Pool Deck PCC Concrete Maintenance	1	\$4,000.00 ea	\$4,000.00	\$4,000.00	\$0.00
	Pool Equipment, Pumps, Filters, Timers, Plumbing, Etc.	1	\$20,000.00 ea	\$20,000.00	\$13,333.33	\$6,666.67
	Pool Fence - Chain Link 6 ft	275 lf	\$22.00 / lf	\$6,050.00	\$4,114.00	\$1,936.00
	Pool Furniture & Patio Sets	1	\$2,000.00 ea	\$2,000.00	\$2,000.00	\$0.00
	Pool Resurface - Phase 1	1	\$20,000.00 ea	\$20,000.00	\$2,000.00	\$18,000.00
	Pool Fence - Aluminum	78 lf	\$28.00 / lf	\$2,184.00	\$2,009.28	\$174.72
	Pool Resurface - Phase 2	1	\$20,000.00 ea	\$20,000.00	\$10,000.00	\$10,000.00
	Pool Resurface - Phase 3	1	\$20,000.00 ea	\$20,000.00	\$18,000.00	\$2,000.00
		Pool Area Sub Total =		\$106,234.00	\$61,856.61	\$44,377.39
Clubhouse	Vinyl Fence pvc 3 to 4ft - Deck Railing	145	\$25.00 ea	\$3,625.00	\$2,658.33	\$966.67
	Lighting Exterior Unit	6	\$75.00 ea	\$450.00	\$225.00	\$225.00
	Lighting Interior	55	\$75.00 ea	\$4,125.00	\$2,750.00	\$1,375.00
	Deck - Composite	1	\$10,000.00 ea	\$10,000.00	\$7,333.33	\$2,666.67
	Vinyl Fence 5 to 6 ft - Storage Enclosures	50 lf	\$30.00 / lf	\$1,500.00	\$1,250.00	\$250.00
	Interior Furniture Allowance	1	\$2,500.00 ea	\$2,500.00	\$1,250.00	\$1,250.00
	Columns - Aluminum	6	\$800.00 ea	\$4,800.00	\$3,200.00	\$1,600.00
	Window Vinyl Clad - Allowance	1	\$3,000.00 ea	\$3,000.00	\$2,000.00	\$1,000.00
	Gutters & Downspouts	200 lf	\$5.00 / lf	\$1,000.00	\$600.00	\$400.00
	Tuckpointing & Caulking Allowance	1	\$2,500.00 ea	\$2,500.00	\$2,500.00	\$0.00
	Veneer Vinyl Siding	2500 sf	\$5.00 / sf	\$12,500.00	\$7,500.00	\$5,000.00
	Carpet - Commercial Grade	2281 sf	\$3.00 / sf	\$6,843.00	\$2,281.00	\$4,562.00
	Tile - Ceramic	2475 sf	\$5.00 / sf	\$12,375.00	\$3,093.75	\$9,281.25
	Security Systems	1	\$5,000.00 ea	\$5,000.00	\$3,750.00	\$1,250.00
	Restroom Stalls - Allowance	1	\$2,000.00 ea	\$2,000.00	\$1,200.00	\$800.00
	Exercise Equipment - Allowance	1	\$5,000.00 ea	\$5,000.00	\$3,000.00	\$2,000.00

Prepared by Asset Guardians

Present Costs - Continued

Category	Item Name	No Units	Unit Cost	Present Cost	Net Present Value	Depreciation
Clubhouse	Exit Signs	6	\$100.00 ea	\$600.00	\$300.00	\$300.00
	Toilet	8	\$325.00 ea	\$2,600.00	\$1,300.00	\$1,300.00
	Baby Changing Station	2	\$300.00 ea	\$600.00	\$300.00	\$300.00
	Dishwasher	1	\$500.00 ea	\$500.00	\$400.00	\$100.00
	Microwave	1	\$250.00 ea	\$250.00	\$250.00	\$0.00
	Refrigerator	1	\$750.00 ea	\$750.00	\$450.00	\$300.00
	Oven/Range - Electric	1	\$550.00 ea	\$550.00	\$330.00	\$220.00
	Cabinets Formica Base	34 lf	\$40.00 / lf	\$1,360.00	\$1,360.00	\$0.00
	Cabinets Formica Wall	8 lf	\$35.00 / lf	\$280.00	\$280.00	\$0.00
	Counter Tops - Laminate	48 lf	\$18.00 / lf	\$864.00	\$864.00	\$0.00
	Kitchen & Bar Sink & Faucet Stainless Steel	2	\$250.00 ea	\$500.00	\$500.00	\$0.00
	Televisions - Allowance	1	\$1,000.00 ea	\$1,000.00	\$1,000.00	\$0.00
	Roof Asphalt Architectural Shingle & Venting	3360 sf	\$3.00 / sf	\$10,080.00	\$2,822.40	\$7,257.60
	Chimney Cap	1	\$350.00 ea	\$350.00	\$81.67	\$268.33
	Fire Suppression System - Allowance	1	\$5,000.00 ea	\$5,000.00	\$5,000.00	\$0.00
	HVAC System	1	\$15,000.00 ea	\$15,000.00	\$9,000.00	\$6,000.00
	Tanning Bed	1	\$2,500.00 ea	\$2,500.00	\$1,250.00	\$1,250.00
	Shower Fixtures	2	\$250.00 ea	\$500.00	\$266.67	\$233.33
	Freezer	1	\$300.00 ea	\$300.00	\$180.00	\$120.00
	Ceiling Fans	7	\$200.00 ea	\$1,400.00	\$840.00	\$560.00
	Mirror Panel 4 x 8	8	\$300.00 ea	\$2,400.00	\$2,400.00	\$0.00
	Vending Machines	2	\$2,000.00 ea	\$4,000.00	\$2,000.00	\$2,000.00
	Water Heater Gas 100 gallon	1	\$6,000.00 ea	\$6,000.00	\$1,000.00	\$5,000.00
	Door Exterior SC	4	\$350.00 ea	\$1,400.00	\$933.33	\$466.67
	Electric Panels & Sub Panels	5	\$750.00 ea	\$3,750.00	\$2,500.00	\$1,250.00
	Exhaust Fans	3	\$200.00 ea	\$600.00	\$300.00	\$300.00
	Fireplace Maintenance	1	\$500.00 ea	\$500.00	\$500.00	\$0.00
	Interior Paint & Decorating	1	\$5,000.00 ea	\$5,000.00	\$2,500.00	\$2,500.00
	Water Fountain	1	\$350.00 ea	\$350.00	\$175.00	\$175.00
	Restroom Sinks & Fixtures	8	\$250.00 ea	\$2,000.00	\$1,000.00	\$1,000.00
Clubhouse Sub Total =				\$148,202.00	\$84,674.48	\$63,527.52
Parking & Exterior Components	Basket Ball Pole	1	\$500.00 ea	\$500.00	\$250.00	\$250.00
	Bike Rack	1	\$500.00 ea	\$500.00	\$425.00	\$75.00
	Drainage Underground - repairs/maintenance	1	\$1,500.00 ea	\$1,500.00	\$1,500.00	\$0.00

Prepared by Asset Guardians

Present Costs - Continued

Category	Item Name	No Units	Unit Cost	Present Cost	Net Present Value	Depreciation
Parking & Exterior Components	Dumpster Enclosure Vinyl	50 lf	\$35.00 / lf	\$1,750.00	\$1,750.00	\$0.00
	Lighting Carport	7	\$1,500.00 ea	\$10,500.00	\$6,300.00	\$4,200.00
	Lighting Landscape	1	\$2,500.00 ea	\$2,500.00	\$1,500.00	\$1,000.00
	Mail Boxes	1	\$75.00 ea	\$75.00	\$75.00	\$0.00
	Monuments	1	\$1,500.00 ea	\$1,500.00	\$1,500.00	\$0.00
	Park Bench Wood	4	\$650.00 ea	\$2,600.00	\$2,600.00	\$0.00
	Paving 1 inch AC Overlay	15060 sf	\$1.25 / sf	\$18,825.00	\$11,295.00	\$7,530.00
	PCC Handicap Ramp - Aggregate	1	\$800.00 ea	\$800.00	\$533.33	\$266.67
	PCC Pad - Aggregate	1	\$3,000.00 ea	\$3,000.00	\$2,000.00	\$1,000.00
	PCC Parking Blocks 6 ft	2	\$75.00 ea	\$150.00	\$150.00	\$0.00
	PCC Walks	2100 sf	\$5.50 / sf	\$11,550.00	\$5,775.00	\$5,775.00
	Retaining Walls Masonry Block			\$3,750.00	\$3,750.00	\$0.00
	Irrigation & Backflows	1	\$3,000.00 ea	\$3,000.00	\$3,000.00	\$0.00
	Major Landscaping Allowance	1	\$2,000.00 ea	\$2,000.00	\$2,000.00	\$0.00
	Retaining Walls Wood	30 sf	\$12.00 / sf	\$360.00	\$360.00	\$0.00
Parking & Exterior Components Sub Total =					\$64,860.00	\$44,763.33
Totals =					\$390,262.50	\$222,615.92
						\$167,646.58

Based on the Study Start date of, January 1, 2015, Initial Reserves = \$104,230 and Depreciation = \$167,647, the Percent Funded on Study Start date is 62%

**CASH FLOW**  
**&**  
**DUES SUMMARY**

*Prepared by Asset Guardians*  
**Oaks Landing Recreational Association Funding Study Cash Flow Analysis**

Calendar Year	Annual Assessment	Annual Interest	Annual Expenses	Annual Income Tax	Net Reserve Funds	% Funded	Fully Funded Balance
2015	\$28,298	\$82		\$12	\$132,598	72.4%	\$183,263
2016	\$28,298	\$102	\$20,486	\$15	\$140,497	67.7%	\$207,607
2017	\$30,600	\$108		\$16	\$171,188	80.6%	\$212,279
2018	\$30,600	\$130	\$4,197	\$19	\$197,702	84.2%	\$234,868
2019	\$32,048	\$149		\$22	\$229,876	89.5%	\$256,854
2020	\$32,048	\$171	\$113,758	\$26	\$148,311	52.9%	\$280,435
2021	\$35,704	\$115	\$4,350	\$17	\$179,763	87.8%	\$204,806
2022	\$35,757	\$137	\$11,480	\$21	\$204,157	88.8%	\$229,798
2023	\$34,920	\$154	\$13,925	\$23	\$225,283	94.8%	\$237,622
2024	\$34,483	\$169	\$27,058	\$25	\$232,851	91.6%	\$254,080
2025	\$34,825	\$174	\$60,874	\$26	\$206,950	86.9%	\$238,215
2026	\$34,071	\$156	\$23,096	\$23	\$218,057	93.1%	\$234,186
2027	\$677	\$153	\$14,083	\$23	\$204,780	101.6%	\$201,507
2028	\$34,069	\$154		\$23	\$238,981	94.9%	\$251,761
2029	\$34,069	\$178		\$27	\$273,202	117.6%	\$232,286
2030	\$34,069	\$202	\$133,907	\$30	\$173,536	60.2%	\$288,272
2031	\$32,256	\$132		\$20	\$205,904	95.5%	\$215,682
2032	\$32,256	\$154	\$35,212	\$23	\$203,079	82.0%	\$247,593
2033	\$30,351	\$152	\$18,211	\$23	\$215,349	93.1%	\$231,329
2034	\$29,723	\$160	\$25,422	\$24	\$219,786	90.6%	\$242,473
2035	\$30,046	\$163	\$121,579	\$25	\$128,392	82.0%	\$156,564
2036	\$30,444	\$100	\$31,247	\$15	\$127,674	77.3%	\$165,088
2037	\$30,838	\$99	\$17,953	\$15	\$140,644	90.2%	\$155,886
2038	\$30,064	\$108	\$19,582	\$16	\$151,217	90.6%	\$166,890
2039	\$30,162	\$116	\$5,399	\$17	\$176,079	146.2%	\$120,466
2040	\$30,227	\$133	\$81,274	\$20	\$125,146	64.4%	\$194,407
2041	\$31,171	\$98		\$15	\$156,400	101.5%	\$154,085
2042	\$31,171	\$119	\$5,596	\$18	\$182,077	98.1%	\$185,515
2043	\$31,240	\$137		\$21	\$213,433	107.5%	\$198,566
2044	\$31,240	\$159	\$28,661	\$24	\$216,147	93.4%	\$231,306
2045	\$28,384	\$160	\$51,618	\$24	\$193,049	102.8%	\$187,847
<b>Totals :</b>	<b>\$954,111</b>	<b>\$4,326</b>	<b>\$868,970</b>	<b>\$649</b>			

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

**Basis of Funding Study**

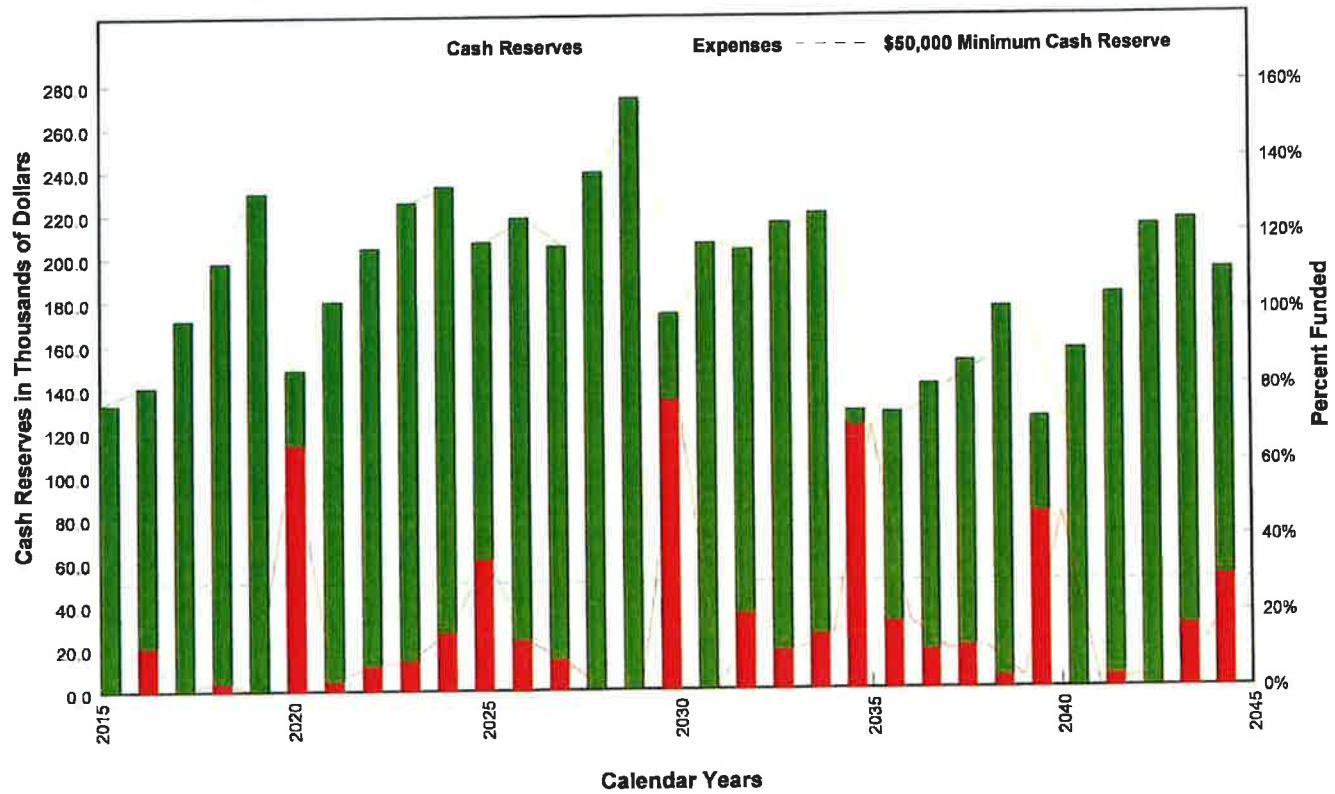
Cash reserves have been set to a minimum of \$50,000

Months Remaining in Calendar Year 2015: 12      Inflation = 1.20 %      Interest = 0.07 %

Study Life = 30 years      Initial Reserve Funds = \$104,230.39      Final Reserve Value = \$193,048.51

*Prepared by Asset Guardians*

**Oaks Landing Recreational Association Funding Study Cash Flow by Calendar Year - Continued**



*Prepared by Asset Guardians*  
**Oaks Landing Recreational Association Reserve Assessment Summary**  
**Projected Assessment by Month and by Calendar Year**

Calendar Year	Member Monthly Operations Assessment	Member Monthly Reserve Assessment	Member Total Monthly Assessment	Member Total Annual Assessment	Monthly Reserve Assessment	Annual Reserve Assessment
2015	\$26.75	\$4.07	\$30.81	\$369.76	\$2,358	\$28,298
2016	\$27.07	\$4.07	\$31.13	\$373.62	\$2,358	\$28,298
2017	\$27.39	\$4.40	\$31.79	\$381.48	\$2,550	\$30,600
2018	\$27.72	\$4.40	\$32.12	\$385.43	\$2,550	\$30,600
2019	\$28.06	\$4.60	\$32.66	\$391.92	\$2,671	\$32,048
2020	\$28.39	\$4.60	\$33.00	\$395.96	\$2,671	\$32,048
2021	\$28.73	\$5.13	\$33.86	\$406.35	\$2,975	\$35,704
2022	\$29.08	\$5.14	\$34.21	\$410.58	\$2,980	\$35,757
2023	\$29.43	\$5.02	\$34.44	\$413.32	\$2,910	\$34,920
2024	\$29.78	\$4.95	\$34.73	\$416.81	\$2,874	\$34,483
2025	\$30.14	\$5.00	\$35.14	\$421.68	\$2,902	\$34,825
2026	\$30.50	\$4.90	\$35.39	\$424.72	\$2,839	\$34,071
2027	\$30.86	\$10	\$30.96	\$371.54	\$56	\$677
2028	\$31.23	\$4.90	\$36.13	\$433.56	\$2,839	\$34,069
2029	\$31.61	\$4.90	\$36.50	\$438.05	\$2,839	\$34,069
2030	\$31.99	\$4.90	\$36.88	\$442.61	\$2,839	\$34,069
2031	\$32.37	\$4.63	\$37.01	\$444.09	\$2,688	\$32,256
2032	\$32.76	\$4.63	\$37.40	\$448.75	\$2,688	\$32,256
2033	\$33.15	\$4.36	\$37.52	\$450.18	\$2,529	\$30,351
2034	\$33.55	\$4.27	\$37.82	\$453.87	\$2,477	\$29,723
2035	\$33.95	\$4.32	\$38.27	\$459.26	\$2,504	\$30,046
2036	\$34.36	\$4.37	\$38.74	\$464.84	\$2,537	\$30,444
2037	\$34.77	\$4.43	\$39.21	\$470.46	\$2,570	\$30,838
2038	\$35.19	\$4.32	\$39.51	\$474.14	\$2,505	\$30,064
2039	\$35.61	\$4.33	\$39.95	\$479.37	\$2,513	\$30,162
2040	\$36.04	\$4.34	\$40.38	\$484.61	\$2,519	\$30,227
2041	\$36.47	\$4.48	\$40.95	\$491.43	\$2,598	\$31,171
2042	\$36.91	\$4.48	\$41.39	\$496.68	\$2,598	\$31,171
2043	\$37.35	\$4.49	\$41.84	\$502.12	\$2,603	\$31,240
2044	\$37.80	\$4.49	\$42.29	\$507.50	\$2,603	\$31,240
2045	\$38.26	\$4.08	\$42.33	\$508.02	\$2,365	\$28,384

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

*Operations Payments Include an annual inflation factor of 1.20%*

*Number of Payment Months in Calendar Year 2015: 12*

*Number of Years of Constant Payments: 1*

*No of Assessed Members: 580*

# REVENUE REPORT

*Prepared by Asset Guardians*  
**Oaks Landing Recreational Association Funding Unadjusted Revenue by Calendar Year**

Item Name	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
<b>Reserve Category : Tennis Courts</b>														
Tennis Court Chain Link 10-12 ft.	\$1,495	\$1,495	\$1,495	\$1,495	\$1,495	\$1,495	\$1,495	\$1,495	\$1,495	\$1,495	\$1,495	\$1,495	\$1,495	\$1,495
Tennis Court Net	\$107	\$107	\$107	\$107	\$107	\$107	\$72	\$72	\$72	\$72	\$72	\$72	\$72	\$72
Tennis Court Resurface	\$8,676	\$8,676	\$8,676	\$8,676	\$8,676	\$8,676	\$4,141	\$4,141	\$4,141	\$4,141	\$4,141	\$4,141	\$4,141	\$4,141
Tennis Courts Subtotal	\$10,278	\$10,278	\$10,278	\$10,278	\$10,278	\$10,278	\$8,708	\$8,708	\$8,708	\$8,708	\$8,708	\$8,708	\$8,708	\$8,708
<b>Reserve Category : Pool Area</b>														
Pool Covers	\$1,481	\$1,481	\$1,481	\$1,481	\$1,481	\$1,481	\$1,481	\$1,481	\$1,481	\$1,481	\$1,481	\$1,481	\$1,481	\$1,481
Pool Deck PCC Concrete Maintenance	\$1,048	\$1,048	\$1,048	\$1,048	\$1,449	\$1,449	\$1,449	\$1,502	\$1,502	\$1,502	\$1,557	\$1,557	\$1,557	\$1,614
Pool Equipment, Pumps, Filters, Timers, Plumbing, Etc.	\$2,067	\$2,067	\$2,067	\$2,067	\$2,067	\$2,067	\$2,067	\$2,067	\$2,067	\$2,067	\$1,812	\$1,812	\$1,812	\$1,812
Pool Fence - Chain Link 6 ft	\$414	\$414	\$414	\$414	\$414	\$414	\$414	\$414	\$414	\$414	\$414	\$414	\$414	\$414
Pool Furniture & Patio Sets	\$357	\$357	\$357	\$357	\$357	\$357	\$456	\$456	\$456	\$456	\$484	\$484	\$484	\$484
Pool Resurface - Phase 1	\$10,236	\$10,236	\$2,302	\$2,302	\$2,302	\$2,302	\$2,302	\$2,302	\$2,302	\$2,302	\$2,302	\$2,302	\$2,302	\$2,302
Pool Fence - Aluminum	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120
Pool Resurface - Phase 2	\$3,575	\$3,575	\$3,575	\$3,575	\$3,575	\$3,575	\$2,415	\$2,415	\$2,415	\$2,415	\$2,415	\$2,415	\$2,415	\$2,415
Pool Resurface - Phase 3	\$2,247	\$2,247	\$2,247	\$2,247	\$2,247	\$2,247	\$2,247	\$2,247	\$2,247	\$2,247	\$2,533	\$2,533	\$2,533	\$2,533
Pool Area Subtotal	\$21,545	\$21,545	\$13,611	\$13,611	\$14,012	\$14,012	\$12,951	\$13,004	\$13,004	\$12,584	\$12,925	\$12,698	\$12,991	\$13,048
<b>Reserve Category : Clubhouse</b>														
Vinyl Fence pvc 3 to 4ft - Deck Railing	\$206	\$206	\$206	\$206	\$206	\$206	\$206	\$206	\$206	\$206	\$206	\$206	\$206	\$206

Unadjusted Revenue does not include earned interest, tax adjustments, or salvage.  
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Prepared by Asset Guardians

**Oaks Landing Recreational Association Funding Unadjusted Revenue by Calendar Year - Continued**

Item Name	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Lighting Exterior Unit	\$47	\$47	\$47	\$47	\$47	\$47	\$47	\$47	\$47	\$47	\$47	\$32	\$32	\$32
Lighting Interior	\$251	\$251	\$251	\$251	\$251	\$251	\$251	\$251	\$251	\$251	\$251	\$251	\$251	\$251
Deck - Composite	\$568	\$568	\$568	\$568	\$568	\$568	\$568	\$568	\$568	\$568	\$568	\$568	\$568	\$568
Vinyl Fence 5 to 6 ft - Storage Enclosures	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78
Interior Furniture Allowance	\$447	\$447	\$447	\$447	\$447	\$447	\$302	\$302	\$302	\$302	\$302	\$302	\$302	\$302
Columns - Aluminum	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292
Window Vinyl Clad - Allowance	\$310	\$310	\$310	\$310	\$310	\$310	\$310	\$310	\$310	\$310	\$310	\$272	\$272	\$272
Gutters & Downspouts	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75
Tuckpointing & Caulking Allowance	\$258	\$258	\$258	\$258	\$258	\$258	\$258	\$258	\$258	\$258	\$258	\$320	\$320	\$320
Veneer Vinyl Siding	\$941	\$941	\$941	\$941	\$941	\$941	\$941	\$941	\$941	\$941	\$941	\$941	\$941	\$941
Carpet - Commercial Grade	\$1,223	\$1,223	\$1,223	\$1,223	\$1,223	\$1,223	\$584	\$584	\$584	\$584	\$584	\$584	\$584	\$584
Tile - Ceramic	\$2,212	\$2,212	\$2,212	\$2,212	\$2,212	\$2,212								
Security Systems	\$377	\$377	\$377	\$377	\$377	\$377	\$377	\$377	\$377	\$377	\$377	\$377	\$377	\$377
Restroom Stalls - Allowance	\$179	\$179	\$179	\$179	\$179	\$179	\$179	\$179	\$179	\$179	\$179	\$179	\$179	\$179
Exercise Equipment - Allowance	\$447	\$447	\$447	\$447	\$447	\$447	\$447	\$447	\$447	\$447	\$447	\$447	\$447	\$369
Exit Signs	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$43	\$43	\$43
Toilet	\$196	\$196	\$196	\$196	\$196	\$196	\$196	\$196	\$196	\$196	\$196	\$196	\$196	\$196
Baby Changing Station	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62			
Dishwasher	\$45	\$45	\$45	\$45	\$45	\$45	\$45	\$45	\$45	\$45	\$45	\$45	\$45	
Microwave	\$26	\$26	\$26	\$26	\$26	\$26	\$26	\$26	\$26	\$26	\$26			
Refrigerator	\$56	\$56	\$56	\$56	\$56	\$56	\$56	\$56	\$56	\$56	\$56	\$56	\$56	\$56
Oven/Range - Electric	\$49	\$49	\$49	\$49	\$49	\$49	\$49	\$49	\$49	\$49	\$49	\$49	\$49	

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**Oaks Landing Recreational Association Funding Unadjusted Revenue by Calendar Year - Continued**

Item Name	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Cabinets Formica Base	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63
Cabinets Formica Wall	\$13	\$13	\$13	\$13	\$13	\$13	\$13	\$13	\$13	\$13	\$13	\$13	\$13	\$13
Counter Tops - Laminate	\$53	\$53	\$53	\$53	\$53	\$53	\$53	\$53	\$53	\$53	\$53	\$53	\$53	\$53
Kitchen & Bar Sink & Faucet Stainless Steel	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30
Televisions - Allowance	\$103	\$103	\$103	\$103	\$103	\$103	\$103	\$103	\$103	\$103	\$103	\$128	\$128	\$128
Roof Asphalt Architectural Shingle & Venting	\$1,383	\$1,383	\$1,383	\$1,383	\$1,383	\$1,383	\$1,383	\$1,383	\$594	\$594	\$594	\$594	\$594	\$594
Chimney Cap	\$48	\$48	\$48	\$48	\$48	\$48	\$48	\$48						
Fire Suppression System - Allowance	\$517	\$517	\$517	\$517	\$517	\$517	\$517	\$517	\$517	\$517	\$517	\$641	\$641	\$641
HVAC System	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130	\$1,130
Tanning Bed	\$258	\$258	\$258	\$258	\$258	\$258	\$258	\$258	\$258	\$258	\$258			
Shower Fixtures	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62			
Freezer	\$23	\$23	\$23	\$23	\$23	\$23	\$23	\$23	\$23	\$23	\$23	\$23	\$23	\$23
Ceiling Fans	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105
Mirror Panel 4 x 8	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111
Vending Machines	\$413	\$413	\$413	\$413	\$413	\$413	\$413	\$413	\$413	\$413	\$413	\$288	\$288	\$288
Water Heater Gas 100 gallon	\$1,072	\$1,072	\$1,072	\$1,072	\$1,072	\$305	\$305	\$305	\$305	\$305	\$305	\$305	\$305	\$305
Door Exterior SC	\$145	\$145	\$145	\$145	\$145	\$145	\$145	\$145	\$145	\$145	\$145	\$127	\$127	\$127
Electric Panels & Sub Panels	\$228	\$228	\$228	\$228	\$228	\$228	\$228	\$228	\$228	\$228	\$228	\$228	\$228	\$228
Exhaust Fans	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62			
Fireplace Maintenance	\$89	\$89	\$89	\$89	\$89	\$89	\$114	\$114	\$114	\$114	\$121	\$121	\$121	\$121
Interior Paint & Decorating	\$894	\$894	\$894	\$894	\$894	\$894	\$604	\$604	\$604	\$604	\$604	\$604	\$604	\$604

*Unadjusted Revenue does not include earned interest, tax adjustments, or salvage.*  
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**Oaks Landing Recreational Association Funding Unadjusted Revenue by Calendar Year - Continued**

Item Name	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Water Fountain	\$36	\$36	\$36	\$36	\$36	\$36	\$36	\$36	\$36	\$36	\$36	\$36		
Restroom Sinks & Fixtures	\$207	\$207	\$207	\$207	\$207	\$207	\$207	\$207	\$207	\$207	\$207	\$207		
<b>Clubhouse Subtotal</b>	<b>\$15,452</b>	<b>\$15,452</b>	<b>\$15,452</b>	<b>\$15,452</b>	<b>\$15,452</b>	<b>\$15,452</b>	<b>\$11,424</b>	<b>\$11,424</b>	<b>\$10,587</b>	<b>\$10,589</b>	<b>\$10,569</b>	<b>\$9,921</b>	<b>\$9,921</b>	<b>\$9,570</b>
<b>Reserve Category : Parking &amp; Exterior Components</b>														
Basket Ball Pole	\$52	\$52	\$52	\$52	\$52	\$52	\$52	\$52	\$52	\$52	\$52	\$36	\$36	\$36
Bike Rack	\$34	\$34	\$34	\$34	\$34	\$34	\$34	\$34	\$34	\$34	\$34	\$34	\$34	\$34
Drainage Underground - repairs/maintenance	\$268	\$268	\$268	\$268	\$268	\$268	\$342	\$342	\$342	\$342	\$363	\$363	\$363	\$363
Dumpster Enclosure Vinyl	\$81	\$81	\$81	\$81	\$81	\$81	\$81	\$81	\$81	\$81	\$81	\$81	\$81	\$81
Lighting Carport	\$689	\$689	\$689	\$689	\$689	\$689	\$689	\$689	\$689	\$689	\$689	\$689	\$689	\$689
Lighting Landscape	\$188	\$188	\$188	\$188	\$188	\$188	\$188	\$188	\$188	\$188	\$188	\$188	\$188	\$188
Mail Boxes	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5
Monuments	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78
Park Bench Wood	\$269	\$269	\$269	\$269	\$269	\$269	\$269	\$269	\$269	\$269	\$269	\$333	\$333	\$333
Paving 1 inch AC Overlay	\$1,418	\$1,418	\$1,418	\$1,418	\$1,418	\$1,418	\$1,418	\$1,418	\$1,418	\$1,418	\$1,418	\$1,418	\$1,418	\$1,418
PCC Handicap Ramp - Aggregate	\$49	\$49	\$49	\$49	\$49	\$49	\$49	\$49	\$49	\$49	\$49	\$49	\$49	\$49
PCC Pad - Aggregate	\$182	\$182	\$182	\$182	\$182	\$182	\$182	\$182	\$182	\$182	\$182	\$182	\$182	\$182
PCC Parking Blocks 6 ft	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7
PCC Walks	\$870	\$870	\$870	\$870	\$870	\$870	\$870	\$870	\$870	\$870	\$870	\$870	\$870	\$870
Retaining Walls Masonry Block	\$228	\$228	\$228	\$228	\$228	\$228	\$228	\$228	\$228	\$228	\$228	\$228	\$228	\$228
Irrigation & Backflows	\$226	\$226	\$226	\$226	\$226	\$226	\$226	\$226	\$226	\$226	\$226	\$226	\$226	\$226
Major Landscaping Allowance	\$207	\$207	\$207	\$207	\$207	\$207	\$207	\$207	\$207	\$207	\$256	\$256	\$256	\$256

Unadjusted Revenue does not include earned interest, tax adjustments, or salvage.  
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**Oaks Landing Recreational Association Funding Unadjusted Revenue by Calendar Year - Continued**

Item Name	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
<i>Retaining Walls Wood</i>	\$22	\$22	\$22	\$22	\$22	\$22	\$22	\$22	\$22	\$22	\$22	\$22	\$22	\$22
<i>Parking &amp; Exterior Components Subtotal</i>	\$4,873	\$4,873	\$4,873	\$4,873	\$4,873	\$4,873	\$4,947	\$4,947	\$4,947	\$4,947	\$4,947	\$5,065	\$5,065	\$5,065
<b>Total Revenue :</b>	<b>\$52,147</b>	<b>\$52,147</b>	<b>\$44,213</b>	<b>\$44,213</b>	<b>\$44,614</b>	<b>\$44,814</b>	<b>\$36,027</b>	<b>\$36,081</b>	<b>\$34,243</b>	<b>\$33,808</b>	<b>\$34,148</b>	<b>\$33,394</b>	<b>\$33,887</b>	<b>\$33,393</b>

*Prepared by Asset Guardians*  
**Oaks Landing Recreational Association Funding Unadjusted Revenue by Calendar Year - Continued**

Item Name	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
<b>Reserve Category : Tennis Courts</b>														
Tennis Court Chain Link 10-12 ft	\$1,495	\$1,495	\$1,495	\$1,495										
Tennis Court Net	\$72	\$72	\$82	\$82	\$82	\$82	\$82	\$82	\$82	\$82	\$82	\$82	\$82	\$92
Tennis Court Resurface	\$4,141	\$4,141	\$4,141	\$4,141	\$4,141	\$4,141	\$4,141	\$4,958	\$4,958	\$4,958	\$4,958	\$4,958	\$4,958	\$4,958
Tennis Courts Subtotal	<b>\$5,708</b>	<b>\$5,708</b>	<b>\$5,718</b>	<b>\$5,718</b>	<b>\$4,223</b>	<b>\$4,223</b>	<b>\$4,223</b>	<b>\$5,040</b>	<b>\$5,040</b>	<b>\$5,040</b>	<b>\$5,040</b>	<b>\$5,040</b>	<b>\$5,050</b>	<b>\$5,050</b>
<b>Reserve Category : Pool Area</b>														
Pool Covers	\$1,061	\$1,061	\$1,061	\$1,061	\$1,061	\$1,061	\$1,061	\$1,061	\$1,061	\$1,061	\$1,270	\$1,270	\$1,270	\$1,270
Pool Deck PCC Concrete Maintenance	\$1,614	\$1,614	\$1,673	\$1,673	\$1,673	\$1,734	\$1,734	\$1,734	\$1,798	\$1,798	\$1,798	\$1,864	\$1,864	\$1,884
Pool Equipment, Pumps, Filters, Timers, Plumbing, Etc	\$1,812	\$1,812	\$1,812	\$1,812	\$1,812	\$1,812	\$1,812	\$1,812	\$1,812	\$1,812	\$1,812	\$2,169	\$2,169	
Pool Fence - Chain Link 6 ft	\$414	\$414	\$414	\$414										
Pool Furniture & Patio Sets	\$484	\$484	\$514	\$514	\$514	\$514	\$514	\$545	\$545	\$545	\$545	\$579	\$579	
Pool Resurface - Phase 1	\$2,595	\$2,595	\$2,595	\$2,595	\$2,595	\$2,595	\$2,595	\$2,828	\$2,926	\$2,926	\$2,926	\$2,926	\$2,926	
Pool Fence - Aluminum	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120				
Pool Resurface - Phase 2	\$2,415	\$2,415	\$2,722	\$2,722	\$2,722	\$2,722	\$2,722	\$2,722	\$2,722	\$2,722	\$2,722	\$3,069	\$3,069	
Pool Resurface - Phase 3	\$2,533	\$2,533	\$2,533	\$2,533	\$2,533	\$2,533	\$2,533	\$2,856	\$2,856	\$2,856	\$2,856	\$2,856	\$2,856	
Pool Area Subtotal	<b>\$13,048</b>	<b>\$13,048</b>	<b>\$13,444</b>	<b>\$13,444</b>	<b>\$13,030</b>	<b>\$13,091</b>	<b>\$13,414</b>	<b>\$13,445</b>	<b>\$13,840</b>	<b>\$13,840</b>	<b>\$13,929</b>	<b>\$13,995</b>	<b>\$14,733</b>	<b>\$14,733</b>
<b>Reserve Category : Clubhouse</b>														
Vinyl Fence pvc 3 to 4ft - Deck Railing	\$206	\$206	\$206	\$206	\$206	\$206	\$206	\$206	\$206	\$206				

Unadjusted Revenue does not include earned interest, tax adjustments, or salvage  
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**Oaks Landing Recreational Association Funding Unadjusted Revenue by Calendar Year - Continued**

Item Name	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Lighting Exterior Unit	\$32	\$32	\$32	\$32	\$32	\$32	\$32	\$32	\$32	\$32	\$32	\$32	\$32	\$32
Lighting Interior	\$251	\$251	\$251	\$251	\$251	\$251	\$251	\$251	\$251	\$251	\$251	\$251	\$251	\$251
Deck - Composite	\$568	\$568	\$568	\$568	\$568	\$568	\$568	\$568	\$568	\$568	\$568	\$568	\$568	\$568
Vinyl Fence 5 to 8 ft - Storage Enclosures	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78
Interior Furniture Allowance	\$302	\$302	\$340	\$340	\$340	\$340	\$340	\$340	\$340	\$340	\$340	\$340	\$384	\$384
Columns - Aluminum	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$325	\$325
Window Vinyl Clad - Allowance	\$272	\$272	\$272	\$272	\$272	\$272	\$272	\$272	\$272	\$272	\$272	\$272	\$272	\$272
Gutters & Downspouts	\$75	\$75	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65
Tuckpointing & Caulking Allowance	\$320	\$320	\$320	\$320	\$320	\$320	\$320	\$320	\$361	\$361	\$361	\$361	\$361	\$361
Veneer Vinyl Siding	\$941	\$941												
Carpet - Commercial Grade	\$584	\$584	\$584	\$584	\$584	\$584	\$584	\$699	\$699	\$699	\$699	\$699	\$699	\$699
Tile - Ceramic														
Security Systems	\$377	\$377	\$382	\$382	\$382	\$382	\$382	\$382	\$382	\$382	\$382	\$382	\$382	\$382
Restroom Stalls - Allowance														
Exercise Equipment - Allowance	\$369	\$369	\$369	\$369	\$369	\$369	\$369	\$369	\$369	\$369	\$369	\$369	\$369	\$369
Exit Signs	\$43	\$43	\$43	\$43	\$43	\$43	\$43	\$43	\$43	\$43	\$43	\$43	\$43	\$43
Toilet	\$196	\$196	\$149	\$149	\$149	\$149	\$149	\$149	\$149	\$149	\$149	\$149	\$149	\$149
Baby Changing Station														
Dishwasher														
Microwave														
Refrigerator	\$56	\$56												
Oven/Range - Electric														

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**Oaks Landing Recreational Association Funding Unadjusted Revenue by Calendar Year - Continued**

Item Name	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Cabinets Formica Base	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63
Cabinets Formica Wall	\$13	\$13	\$13	\$13	\$13	\$13	\$13	\$13	\$13	\$13	\$13	\$13	\$13	\$13
Counter Tops - Laminate	\$53	\$53	\$53	\$53	\$53	\$53	\$53	\$53						
Kitchen & Bar Sink & Faucet Stainless Steel	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$41	\$41	\$41	\$41	\$41	\$41	\$41
Televisions - Allowance	\$128	\$128	\$128	\$128	\$128	\$128	\$128	\$145	\$145	\$145	\$145	\$145	\$145	\$145
Roof Asphalt Architectural Shingle & Venting	\$594	\$594	\$594	\$594	\$594	\$594	\$594	\$594	\$594	\$594	\$594	\$594	\$594	\$594
Chimney Cap														
Fire Suppression System - Allowance	\$641	\$641	\$641	\$641	\$641	\$641	\$641	\$723	\$723	\$723	\$723	\$723	\$723	\$723
HVAC System	\$1,130	\$1,130	\$973	\$973	\$973	\$973	\$973	\$973	\$973	\$973	\$973	\$973	\$973	\$973
Tanning Bed														
Shower Fixtures	\$44	\$44	\$44	\$44	\$44	\$44	\$44	\$44	\$44	\$44	\$53	\$53	\$53	\$53
Freezer	\$23	\$23												
Ceiling Fans	\$105	\$105												
Mirror Panel 4 x 8	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111
Vending Machines	\$288	\$288	\$288	\$288	\$288	\$288	\$288	\$288	\$288	\$288	\$288	\$288	\$288	\$288
Water Heater Gas 100 gallon	\$305	\$305	\$305	\$305	\$305	\$305	\$305	\$305	\$305	\$305	\$305	\$305	\$305	\$305
Door Exterior SC	\$127	\$127	\$127	\$127	\$127	\$127	\$127	\$127	\$127	\$127	\$127	\$127	\$152	\$152
Electric Panels & Sub Panels	\$228	\$228	\$228	\$228	\$228	\$228	\$228							
Exhaust Fans														
Fireplace Maintenance	\$121	\$121	\$128	\$128	\$128	\$128	\$128	\$136	\$136	\$136	\$136	\$145	\$145	
Interior Paint & Decorating	\$604	\$604	\$681	\$681	\$681	\$681	\$681	\$681	\$681	\$681	\$681	\$767	\$767	

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**Oaks Landing Recreational Association Funding Unadjusted Revenue by Calendar Year - Continued**

Item Name	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Water Fountain														
Restroom Sinks & Fixtures														
Clubhouse Subtotal	\$9,570	\$9,570	\$8,358	\$8,358	\$8,358	\$8,358	\$8,358	\$8,059	\$8,059	\$7,285	\$7,294	\$7,294	\$7,433	\$7,433
<b>Reserve Category : Parking &amp; Exterior Components</b>														
Basket Ball Pole	\$36	\$36	\$36	\$36	\$36	\$36	\$36	\$36	\$36	\$36	\$36	\$36	\$36	\$36
Bike Rack	\$34	\$34	\$34	\$34	\$39	\$39	\$39	\$39	\$39	\$39	\$39	\$39	\$39	\$39
Drainage Underground - repairs/maintenance	\$363	\$363	\$385	\$385	\$385	\$385	\$385	\$409	\$409	\$409	\$409	\$409	\$434	\$434
Dumpster Enclosure Vinyl	\$81	\$81	\$81	\$81	\$81	\$81	\$81	\$81	\$81	\$81	\$81	\$81	\$81	\$81
Lighting Carport	\$689	\$689	\$689	\$689	\$689									
Lighting Landscape	\$188	\$188	\$162	\$162	\$162	\$162	\$162	\$162	\$162	\$162	\$162	\$162	\$162	\$162
Mail Boxes	\$5	\$5	\$5	\$5	\$5	\$5	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6
Monuments	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$78	\$110	\$110
Park Bench Wood	\$333	\$333	\$333	\$333	\$333	\$333	\$376	\$376	\$376	\$376	\$376	\$376	\$376	\$376
Paving 1 inch AC Overlay	\$1,418	\$1,418	\$1,221	\$1,221	\$1,221	\$1,221	\$1,221	\$1,221	\$1,221	\$1,221	\$1,221	\$1,221	\$1,221	\$1,221
PCC Handicap Ramp - Aggregate	\$49	\$49	\$49	\$49	\$49	\$49	\$49	\$49	\$49	\$49	\$49	\$49	\$49	\$49
PCC Pad - Aggregate	\$182	\$182	\$182	\$182	\$182	\$182	\$182	\$182	\$182	\$182	\$182	\$182	\$182	\$182
PCC Parking Blocks 6 ft	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7
PCC Walks	\$870	\$870												
Retaining Walls Masonry Block	\$228	\$228	\$228	\$228	\$228	\$228	\$228							
Irrigation & Backflows	\$226	\$226	\$289	\$289	\$289	\$289	\$289	\$289	\$289	\$289	\$289	\$289	\$289	\$289
Major Landscaping Allowance	\$256	\$256	\$256	\$256	\$256	\$256	\$256	\$289	\$289	\$289	\$289	\$289	\$289	\$289

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**Oaks Landing Recreational Association Funding Unadjusted Revenue by Calendar Year - Continued**

Item Name	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Retaining Walls Wood	\$22	\$22	\$22	\$22	\$22	\$22	\$22							
Parking & Exterior Components Subtotal	\$5,065	\$5,065	\$4,057	\$4,057	\$4,062	\$3,373	\$3,373	\$3,224	\$3,224	\$3,224	\$3,224	\$3,224	\$3,281	\$3,281
<b>Total Revenue :</b>	<b>\$33,393</b>	<b>\$33,393</b>	<b>\$31,579</b>	<b>\$31,579</b>	<b>\$29,875</b>	<b>\$29,046</b>	<b>\$29,369</b>	<b>\$29,767</b>	<b>\$30,162</b>	<b>\$29,387</b>	<b>\$29,485</b>	<b>\$29,551</b>	<b>\$30,495</b>	<b>\$30,495</b>

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**Oaks Landing Recreational Association Funding Unadjusted Revenue by Calendar Year - Continued**

Item Name	2043	2044	2045
<b>Reserve Category : Tennis Courts</b>			
Tennis Court Chain Link 10-12 ft			
Tennis Court Net	\$92	\$92	\$92
Tennis Court Resurface	\$4,958	\$4,958	\$4,958
Tennis Courts Subtotal	\$5,050	\$5,050	\$5,050
<b>Reserve Category : Pool Area</b>			
Pool Covers	\$1,270	\$1,270	\$1,270
Pool Deck PCC Concrete Maintenance	\$1,932	\$1,932	\$1,932
Pool Equipment, Pumps, Filters, Timers, Plumbing, Etc.	\$2,169	\$2,169	\$2,169
Pool Fence - Chain Link 6 ft			
Pool Furniture & Patio Sets	\$579	\$579	\$579
Pool Resurface - Phase 1	\$2,926	\$2,926	\$2,926
Pool Fence - Aluminum			
Pool Resurface - Phase 2	\$3,069	\$3,069	\$3,069
Pool Resurface - Phase 3	\$2,856	\$2,856	
Pool Area Subtotal	\$14,801	\$14,801	\$11,945
<b>Reserve Category : Clubhouse</b>			
Vinyl Fence pvc 3 to 4ft - Deck Railing			

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**Oaks Landing Recreational Association Funding Unadjusted Revenue by Calendar Year - Continued**

Item Name	2043	2044	2045
<i>Lighting Exterior Unit</i>	\$32	\$32	\$32
<i>Lighting Interior</i>	\$251	\$251	\$251
<i>Deck - Composite</i>			
<i>Vinyl Fence 5 to 6 ft - Storage Enclosures</i>			
<i>Interior Furniture Allowance</i>	\$384	\$384	\$384
<i>Columns - Aluminum</i>			
<i>Window Vinyl Clad - Allowance</i>	\$325	\$325	\$325
<i>Gutters &amp; Downspouts</i>	\$65	\$65	\$65
<i>Tuckpointing &amp; Caulking Allowance</i>	\$361	\$361	\$361
<i>Veneer Vinyl Siding</i>			
<i>Carpet - Commercial Grade</i>	\$699	\$699	\$699
<i>Tile - Ceramic</i>			
<i>Security Systems</i>	\$382	\$382	\$382
<i>Restroom Stalls - Allowance</i>			
<i>Exercise Equipment - Allowance</i>	\$369	\$369	\$369
<i>Exit Signs</i>	\$43	\$43	\$43
<i>Toilet</i>	\$149	\$149	\$149
<i>Baby Changing Station</i>			
<i>Dishwasher</i>			
<i>Microwave</i>			
<i>Refrigerator</i>			
<i>Oven/Range - Electric</i>			

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**Oaks Landing Recreational Association Funding Unadjusted Revenue by Calendar Year - Continued**

Item Name	2043	2044	2045
Cabinets Formica Base	\$83	\$83	\$83
Cabinets Formica Wall	\$13	\$13	\$19
Counter Tops - Laminate			
Kitchen & Bar Sink & Faucet Stainless Steel	\$41	\$41	\$41
Televisions - Allowance	\$145	\$145	\$145
Roof Asphalt Architectural Shingle & Venting	\$594	\$594	\$594
Chimney Cap			
Fire Suppression System - Allowance	\$723	\$723	\$723
HVAC System	\$973	\$973	\$973
Tanning Bed			
Shower Fixtures	\$53	\$53	\$53
Freezer			
Ceiling Fans			
Mirror Panel 4 x 8	\$111	\$111	\$111
Vending Machines	\$288	\$288	\$288
Water Heater Gas 100 gallon	\$305	\$305	\$305
Door Exterior SC	\$152	\$152	\$152
Electric Panels & Sub Panels			
Exhaust Fans			
Fireplace Maintenance	\$145	\$145	\$145
Interior Paint & Decorating	\$767	\$767	\$767

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**Oaks Landing Recreational Association Funding Unadjusted Revenue by Calendar Year - Continued**

Item Name	2043	2044	2045
Water Fountain			
Restroom Sinks & Fixtures			
Clubhouse Subtotal	\$7,433	\$7,433	\$7,433
<b>Reserve Category : Parking &amp; Exterior Components</b>			
Basket Ball Pole	\$36	\$36	\$36
Bike Rack	\$39	\$39	\$39
Drainage Underground - repairs/maintenance	\$434	\$434	\$434
Dumpster Enclosure Vinyl	\$81	\$81	\$81
Lighting Carport			
Lighting Landscape	\$162	\$162	\$162
Mail Boxes	\$6	\$6	\$6
Monuments	\$110	\$110	\$110
Park Bench Wood	\$376	\$376	\$376
Paving 1 inch AC Overlay	\$1,221	\$1,221	\$1,221
PCC Handicap Ramp - Aggregate	\$49	\$49	\$49
PCC Pad - Aggregate	\$182	\$182	\$182
PCC Parking Blocks 6 II	\$7	\$7	\$7
PCC Walks			
Retaining Walls Masonry Block			
Irrigation & Backflows	\$289	\$289	\$289
Major Landscaping Allowance	\$289	\$289	\$289

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**Oaks Landing Recreational Association Funding Unadjusted Revenue by Calendar Year - Continued**

Item Name	2043	2044	2045
<i>Retaining Walls Wood</i>			
<i>Parking &amp; Exterior Components Subtotal</i>	\$3,281	\$3,281	\$3,281
<b>Total Revenue :</b>	<b>\$30,563</b>	<b>\$30,563</b>	<b>\$27,707</b>

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# EXPENSE REPORT

*Prepared by Asset Guardians*  
**Oaks Landing Recreational Association Funding Study - Expenses by Item and by Calendar Year**

Item Description	2016	2018	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2032	2033	2034	2036	2038	2039	2040
<b>Reserve Category : Tennis Courts</b>																				
Tennis Court Chain Link 10-12 ft																				
Tennis Court Net																				
Tennis Court Resurface																				
Category Subtotal																				
<b>Reserve Category : Pool Area</b>																				
Pool Covers																				
Pool Deck PCC Concrete Maintenance																				
Pool Equipment, Pumps, Filters, Timers, Plumbing, Etc																				
Pool Fence - Chain Link 8 ft																				
Pool Furniture & Patio Sets																				
Pool Resurface - Phase 1																				
Pool Fence - Aluminum																				
Pool Resurface - Phase 2																				
Pool Resurface - Phase 3																				
Category Subtotal	\$20,488	\$4,197	\$23,841	\$4,350		\$13,388		\$27,059	\$25,103	\$23,096	\$4,675	\$31,500	\$7,508	\$5,024	\$25,422	\$2,573	\$31,247	\$18,916	\$5,399	\$57,370
<b>Reserve Category : Clubhouse</b>																				
Vinyl Fence pvc 3 to 4R - Deck Railing																				
Lighting Exterior Unit																				
Lighting Interior																				
Deck - Composite																				
Vinyl Fence 5 to 6 ft - Storage Enclosures																				
Interior Furniture Allowance																				
Columns - Aluminum																				
Window Vinyl Clad - Allowance																				
Gutters & Downspouts																				
Tuckpointing & Caulking Allowance																				
Veneer Vinyl Siding																				
Carpet - Commercial Grade																				

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Item Description	2016	2018	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2032	2033	2034	2035	2036	2037	2038	2039	2040
Interior Paint & Decorating			\$5,373										\$6,058									\$6,060
Water Fountain								\$398														
Restroom Seats & Fixtures									\$2,282													
Category Subtotal			\$36,887		\$11,480	\$557		\$28,241		\$9,408	\$56,396					\$38,440		\$17,954	\$557		\$10,567	
<b>Reserve Category : Parking &amp; Exterior Components</b>																						
Basket Ball Pole										\$671												
Bike Rack																						
Drainage Underground - repair/management			\$1,612							\$1,712			\$1,817					\$1,930			\$2,049	
Dumpster Enclosure Vinyl																						
Lighting Carpet																						
Lighting Landscape																						
Mail Boxes																						
Monuments																						
Park Bench Wood																						
Paving 1 inch AC Overlay																						
PCC Handicap Ramp - Aggregate																						
PCC Pad - Aggregate																						
PCC Parking Blocks 6 ft																						
PCC Walks																						
Retaining Walls Masonry Block																						
Irrigation & Backflow																						
Major Landscaping Allowance																						
Retaining Walls Wood																						
Category Subtotal			\$1,612							\$7,532			\$45,282		\$620	\$13,187		\$18,119			\$4,098	
Expense Totals :	\$20,400	\$4,187	\$11,768	\$4,350	\$11,480	\$13,925	\$27,958	\$80,874	\$28,098	\$34,063	\$133,807	\$36,212	\$16,211	\$26,422	\$121,579	\$31,247	\$17,053	\$19,682	\$6,399	\$91,774		

*Prepared by Asset Guardians*  
**Oaks Landing Recreational Association Funding Study Expenses by Calendar Year - Continued**

Item Description	2013	2014	2015
<i>Reserve Category : Tennis Courts</i>			
Tennis Court Chain Link 10'-12 #			
Tennis Court Net			
Tennis Court Resurface			
<b>Category Subtotal</b>			
<i>Reserve Category : Pool Area</i>			
Pool Covers			
Pool Deck PCC Concrete Maintenance	\$5,594	\$5,801	
Pool Equipment, Pumps, Filters, Timers, Plumbing, Etc			
Pool Fence - Chain Link 6 ft			
Pool Furniture & Patio Sets		\$2,901	
Pool Resurface - Phase 1			
Pool Fence - Aluminum			
Pool Resurface - Phase 2			
Pool Resurface - Phase 3		\$28,661	
<b>Category Subtotal</b>	\$5,594	\$28,661	\$5,702
<i>Reserve Category : Clubhouse</i>			
Vinyl Fence pvc 3 to 4 ft - Deck Railing			
Lighting Exterior Unit		\$653	
Lighting Interior			
Deck - Composite			
Vinyl Fence 5 to 6 ft - Storage Enclosures			
Interior Furniture Allowance			
Columns - Aluminum			
Window Vinyl Clad - Allowance			
Gutters & Downspouts			
Tuckpointing & Casing Allowance		\$3,826	
Vinyl Vinyl Siding			
Carpet - Commercial Grade			

*Prepared by Asset Guardians*  
**Oaks Landing Recreational Association Funding Study Expenses by Calendar Year - Continued**

Item Description	2042	2044	2045
Tile - Ceramic			
Security Systems			
Restroom Stalls - Allowance			
Exercise Equipment - Allowance			
Exit Signs			\$170
<b>Total</b>			
Baby Changing Station			
Dishwasher			
Microwave			
Refrigerator			
Oven/Range - Electric			
Cabinets Formica Base			\$1,972
Cabinets Formica Wall			\$106
Counter Tops - Laminate			
Kitchen & Bar Sink & Faucet			
Stainless Steel			
Televisions - Allowance			\$1,450
Roof Asphalt Architectural Shingle & Venting			
Chimney Cap			
Fire Suppression System - Allowance			\$7,232
HVAC System			
Tanning Bed			
Shower Fixtures			
Freezer			
Ceiling Fans			
Mirror Panels 8 x 8			\$3,481
Vending Machines			\$0,801
Water Heater Gas 100 gallon			
Door Exterior SC			
Electric Panels & Sub Panels			
Exhaust Fans			
Fireplace Maintenance			\$725

*Prepared by Asset Guardians*  
**Oaks Landing Recreational Association Funding Study Expenses by Calendar Year - Continued**

Item Description	2042	2044	2045
<i>Interior Paint &amp; Decorating</i>			
Water Fountain			
Restroom Sinks & Fixtures			<b>\$20,236</b>
Category Subtotal			
<b>Reserve Category : Parking &amp; Exterior Components</b>			
Basket Ball Pole			<b>\$726</b>
Bike Rack			
Drainage Underground - repair/maintenance			<b>\$2,178</b>
Dumpster Enclosure Vinyl			<b>\$2,538</b>
Lighting Canopy			
Lighting Landscaping			
Mail Boxes			
Monuments			
Park Bench Wood			<b>\$3,771</b>
Paving 1 inch AC Overlay			
PCC Handicap Ramp - Aggregate			
PCC Pad - Aggregate			
PCC Parking Blocks 6 ft			<b>\$218</b>
PCC Walls			
Retaining Walls Masonry Block			<b>\$4,361</b>
Irrigation & Backdrops			<b>\$2,901</b>
Major Landscaping Allowance			
Retaining Walls Wood			
Category Subtotal			<b>\$16,680</b>
Expense Totals :	<b>\$8,690</b>	<b>\$20,641</b>	<b>\$57,618</b>

*Expense Table Calendar Years 2015, 2017, 2019, 2028, 2029, 2031, 2041, 2043, do not contain any expenses and have been eliminated to save space.*





Asset Guardians  
Building Tomorrow's  
**Reserves Today**

Year	Category	Item Name	Expense	
2016	Pool Area	Pool Resurface - Phase 1	\$20,486	
		2016 Annual Expense Total = \$20,486		
2018	Pool Area	Pool Deck PCC Concrete Maintenance	\$4,197	
		2018 Annual Expense Total = \$4,197		
	Tennis Courts	Tennis Court Net	\$645	
		Tennis Court Resurface	\$52,164	
		Tennis Courts Subtotal = \$52,809.00		
	Pool Area	Pool Furniture & Patio Sets	\$2,149	
		Pool Resurface - Phase 2	\$21,492	
		Pool Area Subtotal = \$23,641.00		
2020		Interior Furniture Allowance	\$2,687	
		Carpet - Commercial Grade	\$7,354	
	Clubhouse	Tile - Ceramic	\$13,298	
		Water Heater Gas 100 gallon	\$6,448	
		Fireplace Maintenance	\$537	
		Interior Paint & Decorating	\$5,373	
		Clubhouse Subtotal = \$35,697.00		
	Parking & Exterior Components	Drainage Underground - repairs/maintenance	\$1,612	
		2020 Annual Expense Total = \$113,759		
2021	Pool Area	Pool Deck PCC Concrete Maintenance	\$4,350	
		2021 Annual Expense Total = \$4,350		
2022	Clubhouse	Roof Asphalt Architectural Shingle & Venting	\$11,095	
		Chimney Cap	\$385	
		Clubhouse Subtotal = \$11,480.00		
		2022 Annual Expense Total = \$11,480		
2023	Pool Area	Pool Covers	\$13,368	
	Clubhouse	Shower Fixtures	\$557	
		2023 Annual Expense Total = \$13,925		
2024	Pool Area	Pool Deck PCC Concrete Maintenance	\$4,510	
		Pool Resurface - Phase 3	\$22,549	
		Pool Area Subtotal = \$27,059.00		
		2024 Annual Expense Total = \$27,059		

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Year	Category	Item Name	Expense
2025	Pool Area	Pool Equipment, Pumps, Filters, Timers, Plumbing, Etc.	\$22,821
		Pool Furniture & Patio Sets	\$2,282
	Pool Area Subtotal = \$25,103.00		
	Clubhouse	Lighting Exterior Unit	\$513
		Window Vinyl Clad - Allowance	\$3,423
		Tuckpointing & Caulking Allowance	\$2,853
		Exit Signs	\$685
		Baby Changing Station	\$685
		Microwave	\$285
		Televisions - Allowance	\$1,141
	Parking & Exterior Components	Fire Suppression System - Allowance	\$5,705
		Tanning Bed	\$2,853
		Vending Machines	\$4,564
		Door Exterior SC	\$1,597
		Exhaust Fans	\$685
		Fireplace Maintenance	\$571
		Water Fountain	\$399
		Restroom Sinks & Fixtures	\$2,282
		Clubhouse Subtotal = \$28,241.00	
		Basket Ball Pole	\$571
2026	Parking & Exterior Components	Drainage Underground - repairs/maintenance	\$1,712
		Park Bench Wood	\$2,967
		Major Landscaping Allowance	\$2,282
		Parking & Exterior Components Subtotal = \$7,532.00	
	Pool Area	2025 Annual Expense Total = \$60,876	
		Pool Resurface - Phase 1	\$23,096
	2026 Annual Expense Total = \$23,096		
2027	Clubhouse	Pool Deck PCC Concrete Maintenance	\$4,675
		Restroom Stalls - Allowance	\$2,337
		Exercise Equipment - Allowance	\$5,844
		Dishwasher	\$584
		Oven/Range - Electric	\$643
	Tennis Courts	Clubhouse Subtotal = \$9,408.00	
		2027 Annual Expense Total = \$14,083	
		Tennis Court Net	\$727

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Year	Category	Item Name	Expense
2030	Pool Area	Pool Deck PCC Concrete Maintenance	\$4,846
		Pool Furniture & Patio Sets	\$2,423
		Pool Resurface - Phase 2	\$24,231
	Pool Area Subtotal = \$31,500.00		
	Clubhouse	Interior Furniture Allowance	\$3,029
		Gutters & Downspouts	\$1,212
		Veneer Vinyl Siding	\$15,144
		Security Systems	\$6,058
		Toilet	\$3,150
		Refrigerator	\$909
		HVAC System	\$18,173
		Freezer	\$363
		Ceiling Fans	\$1,696
	Parking & Exterior Components	Fireplace Maintenance	\$606
		Interior Paint & Decorating	\$6,058
		Clubhouse Subtotal = \$56,398.00	
2032	Parking & Exterior Components	Drainage Underground - repairs/maintenance	\$1,817
		Lighting Landscape	\$3,029
		Paving 1 inch AC Overlay	\$22,808
		PCC Walks	\$13,993
		Irrigation & Backflows	\$3,635
	Parking & Exterior Components Subtotal = \$45,282.00		
	2030 Annual Expense Total = \$133,907		
	Tennis Courts	Tennis Court Chain Link 10-12 ft	\$27,084
	Pool Area	Pool Fence - Chain Link 6 ft	\$7,508
	Parking & Exterior Components	Bike Rack	\$620
2032 Annual Expense Total = \$35,212			
2033	Pool Area	Pool Deck PCC Concrete Maintenance	\$5,024
	Parking & Exterior Components	Lighting Carport	\$13,187
	2033 Annual Expense Total = \$18,211		
2034	Pool Area	Pool Resurface - Phase 3	\$25,422
2034 Annual Expense Total = \$25,422			
2035	Tennis Courts	Tennis Court Resurface	\$62,445
	Pool Area	Pool Furniture & Patio Sets	\$2,573
	Clubhouse	Lighting Interior	\$5,307

Year	Category	Item Name	Expense
2035	Clubhouse	Columns - Aluminum	\$6,175
		Tuckpointing & Caulking Allowance	\$3,216
		Carpet - Commercial Grade	\$8,803
		Counter Tops - Laminate	\$1,111
		Kitchen & Bar Sink & Faucet Stainless Steel	\$643
		Televisions - Allowance	\$1,286
		Fire Suppression System - Allowance	\$6,432
		Electric Panels & Sub Panels	\$4,824
		Fireplace Maintenance	\$643
		Clubhouse Subtotal = \$38,440.00	
2036	Parking & Exterior Components	Drainage Underground - repairs/maintenance	\$1,930
		Mail Boxes	\$96
		Park Bench Wood	\$3,345
		PCC Handicap Ramp - Aggregate	\$1,029
		PCC Pad - Aggregate	\$3,859
		Retaining Walls Masonry Block	\$4,824
		Major Landscaping Allowance	\$2,573
		Retaining Walls Wood	\$463
		Parking & Exterior Components Subtotal = \$18,119.00	
			2035 Annual Expense Total = \$121,577
2037	Pool Area	Pool Deck PCC Concrete Maintenance	\$5,208
		Pool Resurface - Phase 1	\$26,039
		Pool Area Subtotal = \$31,247.00	
			2036 Annual Expense Total = \$31,247
2038	Clubhouse	Vinyl Fence pvc 3 to 4ft - Deck Railing	\$4,777
		Deck - Composite	\$13,177
		Clubhouse Subtotal = \$17,954.00	
			2037 Annual Expense Total = \$17,954
2039	Pool Area	Pool Covers	\$16,003
		Pool Fence - Aluminum	\$2,913
		Pool Area Subtotal = \$18,916.00	
	Clubhouse	Shower Fixtures	\$667
			2038 Annual Expense Total = \$19,583
			2039 Annual Expense Total = \$5,399

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Year	Category	Item Name	Expense	
2040	Tennis Courts	Tennis Court Net	\$820	
		Pool Equipment, Pumps, Filters, Timers, Plumbing, Etc.	\$27,319	
	Pool Area	Pool Furniture & Patio Sets	\$2,732	
		Pool Resurface - Phase 2	\$27,319	
		Pool Area Subtotal = \$57,370.00		
	Clubhouse	Vinyl Fence 5 to 6 ft - Storage Enclosures	\$2,049	
		Interior Furniture Allowance	\$3,415	
		Window Vinyl Clad - Allowance	\$4,098	
		Door Exterior SC	\$1,912	
		Fireplace Maintenance	\$683	
		Interior Paint & Decorating	\$6,830	
		Clubhouse Subtotal = \$18,987.00		
	Parking & Exterior Components	Drainage Underground - repairs/maintenance	\$2,049	
		Monuments	\$2,049	
		Parking & Exterior Components Subtotal = \$4,098.00		
	2040 Annual Expense Total = \$81,275			
2042	Pool Area	Pool Deck PCC Concrete Maintenance	\$5,596	
2042 Annual Expense Total = \$5,596				
2044	Pool Area	Pool Resurface - Phase 3	\$28,661	
2044 Annual Expense Total = \$28,661				
2045	Pool Area	Pool Deck PCC Concrete Maintenance	\$5,801	
		Pool Furniture & Patio Sets	\$2,901	
		Pool Area Subtotal = \$8,702.00		
	Clubhouse	Lighting Exterior Unit	\$653	
		Tuckpointing & Caulking Allowance	\$3,626	
		Exit Signs	\$870	
		Cabinets Formica Base	\$1,972	
		Cabinets Formica Wall	\$406	
		Televisions - Allowance	\$1,450	
		Fire Suppression System - Allowance	\$7,252	
		Mirror Panel 4 x 8	\$3,481	
	Parking & Exterior Components	Vending Machines	\$5,801	
		Fireplace Maintenance	\$725	
Clubhouse Subtotal = \$26,236.00				
Parking & Exterior Components Subtotal = \$725				

Year	Category	Item Name	Expense	
2045	Parking & Exterior Components	Drainage Underground - repairs/maintenance	\$2,176	
		Dumpster Enclosure Vinyl	\$2,538	
		Park Bench Wood	\$3,771	
		PCC Parking Blocks 6 ft	\$218	
		Irrigation & Backflows	\$4,351	
		Major Landscaping Allowance	\$2,901	
Parking & Exterior Components Subtotal = \$16,680.00				
2045 Annual Expense Total = \$51,618				