

2024 ASSETS	LIFE	REMAINING	REPLACEMENT	ADDITIONAL FUNDING	BALANCE AS OF	redistribution*	REMAINING	2024 FULL		
RESERVE - SCHEDULE	EXPECTANCY	LIFE	COST		12/31/2023		TO BE FUNDED	FUNDING		
ROOF REPLACEMENT	50	50	400000	4778.25	24207.25	19,000	400,000	\$8,000.00		
EXTERIOR PAINTING	7	5	55000	1805.75	18882.75	5000	31117.25	\$6,223.45		
PAVING & SEALING	8	4	6500		48750.76	-42,250	-42250.76	\$0.00		
IRRIGATION SYSTEM	15	3	85000	91.5	70720.5	10,000	4,280	\$1,426.50		
LANDSCAPE ENHANCEMENTS	15	11	25000	290.25	11856.25	6,000	7,144	\$649.43		
STREET LIGHT MAINTEN (Solar Batteries)	4	1	2880	177.5	2170.5		709.5	\$709.50		
LEGAL EXPENSES	10	3	6000	134.99	4289.99		1710.01	\$570.00		
CONDO DOCS UPDATED	10	9	0	0	416	-416	0	\$0.00		
INSURANCE DEDUCTIBLE	20	15	25000	235.25	4390.65		20609.35	\$1,373.96		
INTEREST			0		2270		0	\$0.00		
GENERAL RESERVES	10	10	10000		0	2666	7334	\$733.40		
TOTAL			615380		187954.65	0	423318.6	\$19,686.24		

Notes:

Roof replacement - all 12 buildings will be reroofed in 2024 - insurance to cover \$840,000 of the \$1,076,496 total. The balance \$230,000 from roof reserve plus \$6496 from insurance deductible reserve. We have been told these are maintenance free and will have a life expectancy of 50 yrs. Moving \$15000 from Paving and Sealing, \$4000 from to cover wind mitigation work.

Exterior Painting -- 5 years remaining - moving \$5,000 from Paving and Sealing reserve to this line.

Paving and Sealing -- we are reducing this amount to \$6500 to cover only sealing, repairs. This frees up \$42,250 to be redistributed to other reserves

Irrigation System -- 3 years remaining, need an estimate on a system replacement - wiring is patched in many places but the pump is new

Landscape enhancements - need to do a complete inventory of HOA plantings and identify a five year plan

Street light maintenance - replacement of solar batteries

Legal expenses - leaving as is

Condo Docs - were just revised - we are proposing to remove this as a reserve category and redistribute to General Reserve

Insurance deductible - will revisit when we have accurate insurance numbers for the coming year

Interest - money earned on the reserve fund accounts

General reserves -- functions like a misc category -- it will fund items like our condo doc upates (10 yrs); reserve study (10-15 yrs); unanticipated replacements/repairs