

RESERVE ANALYSIS REPORT

Creekside Cabana Club

San Jose, California

Version 1

Monday, January 18, 2021



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January 18, 2021

Ms. Katrina San Filippo, Manager
Creekside Cabana Club
c/o Condominium Financial Management, Inc.
60 Mayhew Way
Walnut Creek, CA 94597

Dear Ms. San Filippo:

Enclosed is the completed reserve study for Creekside Cabana Club for the fiscal year beginning January 1, 2021. Your report is presented in two parts:

Preface offers an easy-to-understand introduction to reserve budgeting and terminology along with a Users' Guide to your reserve analysis study.

Report includes your reserve analysis study, including an Executive Summary, a Calculation of Percent Funded, a Management/Accounting Summary, Detail Reports for each asset, Projections with graphs, Annual Expenditure Detail, and an alphabetical Detail Report Index. The table of contents lists the pages of all reports.

The association is 8% funded at the beginning of FY 2021. The Directed Cash Flow analysis is a cash flow analysis with the restricted parameter being the initial contribution to reserves. This initial annual contribution was set to the client's adopted contribution of \$15,144, increased substantially the following year, and increased by 5.75% in subsequent years. **We had to include the equivalent of a \$150K special assessment in 2022 to fund the short-term expenditures that are necessary.** Please note by following this plan, the reserves are marginally funded through 2038 before a path to the fully funded level is eventually plotted.

We trust you find our report format both informative and useful. We have enjoyed serving you and providing Creekside Cabana Club with the most detailed, comprehensive and useful reserve analysis study available. If you have any additional questions or comments, please feel free to call me.

Thank you.

Sincerely,

Murray A. Joseph
Consultant

Disclosure Statement

This document has been provided pursuant to an agreement containing restrictions on its use. No part of this document may be copied or distributed, in any form or by any means, nor disclosed to third parties without the express written permission of *Murray Joseph & Associates*. The client shall have the right to reproduce and distribute copies of this report, or the information contained within, as may be required for compliance with all applicable regulations.

All studies performed by *Murray Joseph & Associates* are prepared by a Professional Reserve Analyst (PRA). This reserve analysis study and the parameters under which it has been completed are based on information provided to us in part by representatives of the association, its contractors, assorted vendors, specialist and independent contractors, the California Department of Real Estate, various construction pricing and scheduling manuals, and our own experience in the field of reserve analysis study preparation. Conditions are based on visual inspections only when accessible, and no destructive testing is performed.

It has been assumed, unless otherwise noted in this report, all assets have been designed and constructed properly and no effort is made to determine whether construction is proper. Each estimated useful life approximates that of the norm per industry standards and/or manufacture specifications used and regular maintenance is performed so normal lives may be achieved. In some cases, estimates may have been used on assets that have an indeterminable but potential liability to the association. No destructive testing is performed. All of the cost and useful life estimates are estimates and not specifications for work to be completed. Costs and useful lives will vary from projections. The use of the report is for budgetary purposes. The decision for the inclusion of these, as well as all assets considered, is left to the client.

We recommend your reserve analysis study be updated on an annual basis due to fluctuation in interest rates, inflationary changes, and the unpredictable nature of the lives of many of the assets under consideration. All of the information collected during our inspection of the association and subsequent computations made in preparing this reserve analysis study are retained in our computer files. Therefore, annual updates may be completed quickly and inexpensively each year.

Murray Joseph & Associates thank you for using our services and invite you to call us at any time should you have any questions or comments or need assistance. In addition, any of the parameters and estimates used in this study may be changed at your request, after which we will provide you with a revised study.

Creekside Cabana Club

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Preface

This preface is intended to provide an introduction to the enclosed reserve analysis as well as detailed information regarding the reserve analysis report format and reserve fund calculation methods. The following sections are included in this preface:

- **Introduction to Reserve Budgeting**
- **Understanding the Reserve Analysis**
- **Reserve Budget Calculation Methods**
- **Glossary of Key Terms**

◆ ◆ INTRODUCTION TO RESERVE BUDGETING ◆ ◆

The Board of Directors of an association has a legal and fiduciary duty to maintain the community in a good state of repair. Individual unit property values are significantly impacted by the level of maintenance and upkeep provided by the association as well as the amount of the regular assessment charged to each owner.

A prudent plan must be implemented to address the issues of long-range maintenance, repair and replacement of the common areas. Additionally, the plan should recognize that the value of each unit is affected by the amount of the regular assessment charged to each unit.

There is a fine line between “not enough,” “just right” and “too much.” Each member of an association should contribute to the reserve fund for their proportionate amount of “depreciation” (or “use”) of the reserve components. Through time, if each owner contributes his “fair share” into the reserve fund for the depreciation of the reserve components, then the possibility of large increases in regular assessments or special assessments will be minimized.

An accurate reserve analysis and a “healthy” reserve fund are essential to protect and maintain the association's common areas and the property values of the individual unit owners. A comprehensive reserve analysis is one of the most significant elements of any association's long-range plan and provides the critical link between sound business judgment and good fiscal planning. The reserve analysis provides a “financial blueprint” for the future of an association.

◆ ◆ UNDERSTANDING THE RESERVE ANALYSIS ◆ ◆

In order for the reserve analysis to be useful, it must be understandable by a variety of individuals. Board members (from seasoned, experienced Board members to new Board members), property managers, accountants, attorneys and even homeowners may ultimately review the reserve analysis. The reserve analysis must be detailed enough to provide a comprehensive analysis, yet simple enough to enable less experienced individuals to understand the results.

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There are four key bits of information that a comprehensive reserve analysis should provide. These items include:

- **Budget**

Amount recommended to be transferred into the reserve account each month of the fiscal year for which the reserve analysis was prepared. In some cases, the reserve analysis may present two or more funding plans based on different calculation models (i.e. Component Method, Minimum Cash Flow Method, etc.). The Board should have a clear understanding of the differences among these funding models prior to implementing one of them in the annual budget.

- **Percent Funded**

Measure of the reserve fund “health” (expressed as a percentage) as of the beginning of the fiscal year for which the reserve analysis was prepared. Remember, “100% funded” means the association has accumulated the proportionately correct amount of money, to date, for the reserve components it maintains.

- **Projections**

Indicate the “level of service” the association will provide the membership as well as a “road map” for the fiscal future of the association. The projections define the timetables for repairs and replacements, such as when the buildings will be painted or when the asphalt will be seal coated. The projections also show the financial plan for the association – when an underfunded association will “catch up” or how a properly funded association will remain fiscally “healthy.”

- **Inventory**

Complete listing of the reserve components. Key bits of information are available for each reserve component, including placed-in-service date, useful life, remaining life, replacement year, quantity, current cost of replacement, future cost of replacement and analyst’s comments.

In this section, a description of most of the summary or report sections are provided along with comments regarding what to look for and how to use each section. All reserve analyses may not include all of the summaries or report formats described herein.

In some cases, the reserve analysis may be a lengthy document of one hundred pages or more. A complete and thorough review of the reserve analysis is always a good idea. However, if time is limited, it is suggested that a thorough review of the summary pages be made. If a “red flag” is raised in this review, the reader should then check the detail information, of the component in question, for all relevant information.

Preface

- **Executive Summary**

Provides general information about the client, global parameters used in the calculation of the reserve analysis as well as the core results of the reserve analysis.

Client Information

Provides various client information including fiscal year for which the analysis was prepared, number of units, phasing, etc.

Global Parameters

Displays the calculation parameters that were used to calculate the reserve analysis including inflation, annual contribution increase, investment rate, tax rate and contingency.

Community Profile

Provides brief description of the community, as well as other "global" type comments.

Recommended Funding

Provides the results of calculations with regard to the "bottom line." Indicates the monthly reserve funding recommendation from the membership, anticipated interest contribution and the total contribution requirement.

Sample Community Association
Executive Summary
Component Calculation Method

Client Information:		Global Parameters:	
Account Number	12345	Inflation Rate	3.00%
Version Number	1	Annual Contribution Increase	3.00%
Analysis Date	04/20/1999	Investment Rate	5.50%
Fiscal Year	1/1/1999 to 12/31/1999	Taxes on Investments	30.00%
Number of Units	150	Contingency	3.00%
Phasing	4 of 4		

Community Profile:
This community was constructed in four phases between 1985 and 1987. For budgeting purposes, unless otherwise indicated, we have used January 1986 as the average placed-in-service date for aging the original components included in this analysis.
Last field inspection: April 2, 1999.

Adequacy of Reserves as of January 1, 1999:

Anticipated Reserve Balance	\$550,000.00
Theoretically Ideal Reserve Balance	\$642,347.96
Percent Funded	85.62%

Recommended Funding for the 1999 Fiscal Year:

	Monthly	Per Unit
Member Contribution	\$8,922.43	\$59.48
Interest Contribution	\$1,543.05	\$9.91
Total Contribution	\$10,465.48	\$69.39

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Adequacy of Reserves

Displays the results of calculations with regard to the "health" of the reserve fund as of the beginning of the fiscal year for which the reserve analysis was prepared. Provides the anticipated reserve balance, fully funded reserve balance and the percent funded.

Preface

- **Distribution of Current Reserve Funds**

Displays all reserve components, shown here in ascending “remaining life” order. Provides the remaining life, age and useful life of each component along with its fully funded reserve balance as of the beginning of the fiscal year for which the reserve analysis was prepared. The far right-hand column displays the amount of money that was actually assigned to each component during the calculation process.

Fully Funded Reserves

Displays the ideal balance for each component.

Sample Community Association
Distribution of Current Reserve Funds
Sorted by Remaining Life

Sample Community Association
Distribution of Current Reserve Funds
Sorted by Remaining Life

Landscape - Replace
Mailboxes - Unfunded
Stairways - Unfunded
Streets - Concrete, Un
Termite Control
Painting - Woodwork
Painting - Wrought Iron
Pool Area - Mastic
Landscape - Tree Trim
Painting - Wrought Iron
Cabana - Restroom P
Doors - Utility Closets,
Landscape - Irrigation
Pool - Filter

Pool Area - Furniture
Streets - Asphalt, Rep
Streets - Asphalt, Slur
Landscape - Tree Trim
Cabana - Water Heater
Pool - Heater
Roofs - Flat, Original
Spa - Heater
Painting - Red Curbs

Painting - Interior, Cab
Spa - Filter

Access - Phone Syste
Pool - Refiberglass &
Decks - Top Coat

Painting - Stucco & M
Cabana - Doors
Fire Extinguisher Cab

Lighting - Grounds

Access - Gate Operat

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Remaining Life	Age	Adjusted Useful Life	Theoretically Ideal Balance	Assigned Reserves	
Cabana - Ceramic Tile, Exterior	7	13	20	\$1,018.37	\$1,018.37
Fencing - Wrought Iron, Perimeter	7	13	20	\$10,960.30	\$10,960.30
Fencing - Wrought Iron, Pool Area	7	13	20	\$6,833.90	\$6,833.90
Monument Sign	7	13	20	\$1,592.50	\$1,592.50
Pool Area - Wood Patio Cover	7	13	20	\$4,853.88	\$4,853.88
Decks - Resurface	8	2	10	\$19,648.00	\$19,648.00
Doors - Garages & Trash Enclosures	8	13	21	\$44,246.43	\$44,246.43
Lighting - Buildings	8	13	21	\$5,983.10	\$5,983.10
Streets - Asphalt, Overlay	9	13	22	\$30,949.45	\$30,949.45
Access - Gate Operator, Exit	9	1	10	\$206.00	\$206.00
Spa - Replaster & Tile Replace	9	1	10	\$149.23	\$149.23
Roofs - Flat, 1997	12	2	14	\$1,161.84	\$1,161.84
Lighting - Streets	12	13	25	\$7,254.00	\$7,254.00
Railing - Wrought Iron, Units	12	13	25	\$13,155.48	\$13,155.48
Roofs - Composition Shingle	12	13	25	\$107,094.00	\$34,442.50
Walls - Block, Repairs	12	13	25	\$2,663.93	\$2,663.93
Doors - Utility Closets, 1996	15	3	18	\$10,831.33	\$0.00
Cabana - Ceramic Tile, Interior	17	13	30	\$4,240.55	\$0.00
Cabana - Plumbing Fixtures	17	13	30	\$1,934.83	\$0.00
Contingency	n.a.			\$18,709.16	\$18,019.42
Total	0 - 17	1 - 13	2 - 30	\$642,347.96	\$550,000.00
Percent Funded					85.62%

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Reserve Components

All components are displayed (shown here in ascending “remaining life” order).

Assigned Reserves

Displays the actual amount assigned to each component.

The total fully funded reserves, assigned reserves and percent funded are provided at the bottom of this summary. Also shown is the range of reserve component remaining lives, ages and useful lives.

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- **Management / Accounting Summary and Charts**

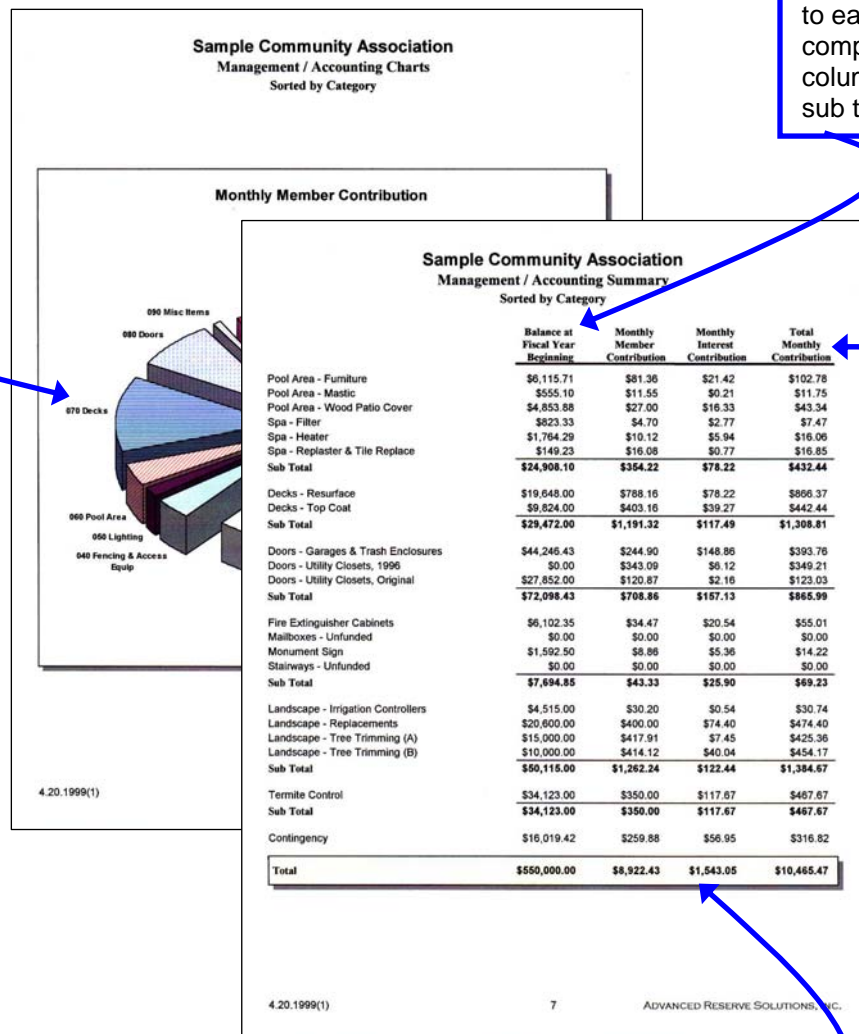
Summary displays all reserve components, shown here in “category” order. Provides the assigned reserve funds at the beginning of the fiscal year for which the reserve analysis was prepared along with the monthly member contribution, interest contribution and total contribution for each component and category. Three pie charts show graphically how the total reserve fund is distributed amongst the reserve component categories and how each category is funded on a monthly basis.

Pie Charts

Show graphically how the reserve fund is distributed amongst the reserve components and how the components are funded.

Balance at FYB

Shows the amount of reserve funds assigned to each reserve component. And, this column is conveniently sub totaled.



Monthly Funding

Displays the monthly funding for each component from the members and interest. Total monthly funding is also indicated. And, these columns are conveniently sub totaled.

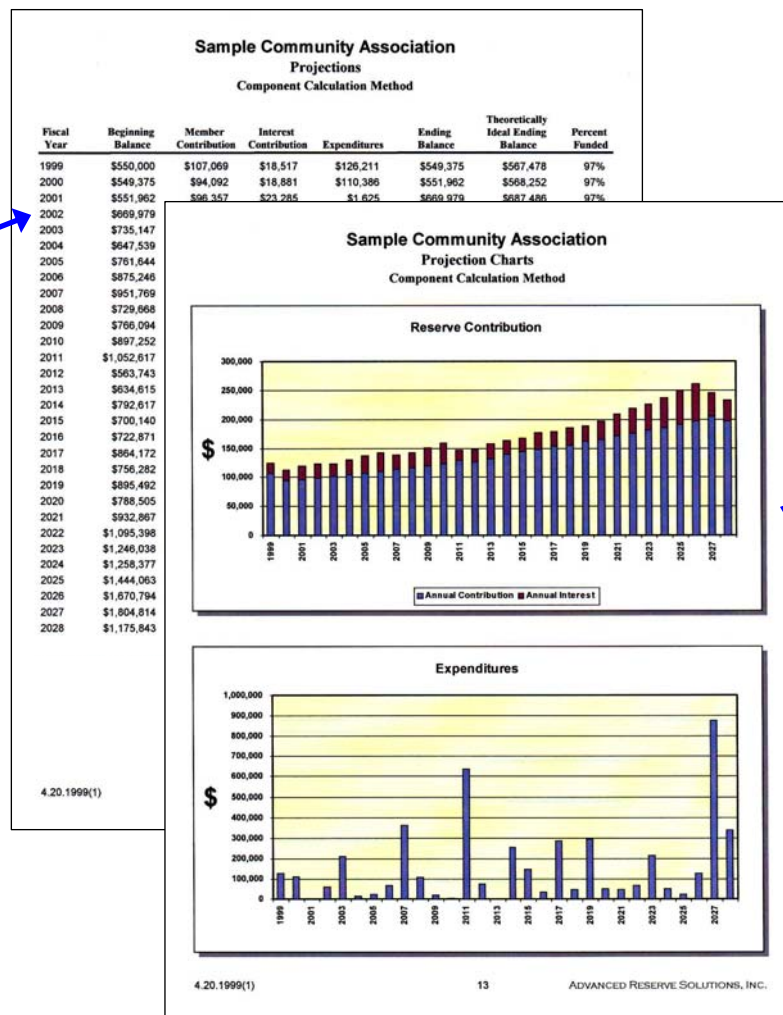
The total assigned reserves and monthly funding are provided at the bottom of this summary.

Could your Treasurer or accountant ask for anything else?

Preface

- **Projections and Charts**

Summary displays projections of beginning reserve balance, member contribution, interest contribution, expenditures and ending reserve balance for each year of the projection period (shown here for 30 years). The two columns on the right-hand side provide the fully funded ending balance and the percent funded for each year. Four charts show the same information in an easy-to-understand graphic format.



Improved format makes the numbers as easy to read and understand as possible.

Charts make it easy to understand the funding plan through time.

Preface

◆ ◆ CALCULATION METHODS ◆ ◆

There are only a few *true* reserve funding calculation methods used by reserve analysis firms. Some articles in trade publications seem to indicate that there are dozens of “unique” and different reserve calculation methods (i.e. component, cash flow, pooling, front-loading, splitting, etc.). Most “unique” calculation methods are actually hybrid derivatives of either the component method or the cash flow method.

The following sections describe the calculation methods utilized most often for our clients.

- **Component Calculation Method**

This calculation method develops a funding plan for each individual reserve component included in the reserve analysis. The sum of the funding plans for each component equal the total funding plan for the association.

This calculation method is typically the most conservative. This method structures a funding plan that enables the association to pay all reserve expenditures as they come due, enables the association to achieve the ideal level of reserves in time, and then enables the association to maintain the ideal level of reserves through time.

One of the major benefits of using this calculation method is that for any single component (or group of components), the accumulated balance and reserve funding can be reported. For example, using this calculation method, the reserve analysis can indicate the amount of current reserve funds “in the bank” for the roofs and the amount of money being funded towards the roofs each month. Using other calculation methods, this information cannot be calculated and therefore, cannot be reported.

The following is a detailed description of the Component Calculation Method:

Step 1: Calculation of Fully Funded Balance for each component

The fully funded balance is calculated for each component based on its age, useful life and current cost. The actual formula is as follows:

$$\text{Fully Funded Balance} = (\text{Age} / \text{Useful Life}) * \text{Current Cost}$$

Step 2: Distribution of current reserve funds

The association’s current reserve funds are assigned to (or distributed amongst) the reserve components based on each component’s remaining life and fully funded balance as follows:

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Pass 1: Components are organized in remaining life order, from least to greatest, and the current reserve funds are assigned to each component up to its fully funded balance, until reserves are exhausted.

Pass 2: If all components are assigned their fully funded balance and additional funds exist, they are assigned in a “second pass.” Again, the components are organized in remaining life order, from least to greatest, and the remaining current reserve funds are assigned to each component up to its current cost, until reserves are exhausted.

Pass 3: If all components are assigned their current cost and additional funds exist, they are assigned in a “third pass.” Components with a remaining life of zero years are assigned double their current cost.

Distributing, or assigning, the current reserve funds in this manner is the most efficient use of the funds on hand – it defers the make-up period of any underfunded reserves over the lives of the components with the largest remaining lives.

Step 3: Developing a funding plan

After step 2, all components have a “starting” balance. A calculation is made to determine what funding would be required to get from the starting balance to the future cost over the number of years remaining until replacement. The funding plan incorporates the annual contribution increase parameter to develop “stair stepped” contribution.

For example, if an association needs to accumulate \$100,000 in ten years, \$10,000 could be contributed each year. Alternatively, the association could contribute \$8,723 in the first year and increase the contribution by 3% each year thereafter until the tenth year.

In most cases, this rate should match the Inflation Parameter. Matching the Annual Contribution Increase Parameter to the Inflation Parameter indicates, in theory, that Member Contributions should increase at the same rate as the cost of living (Inflation Parameter). Due to the “time value of money,” this creates the most equitable distribution of Member Contributions through time.

Using an Annual Contribution Increase Parameter that is greater than the Inflation Parameter will reduce the burden to the current membership at the expense of the future membership. Using an Annual Contribution Increase Parameter that is less than the Inflation Parameter will increase the burden to the current membership to the benefit of the future membership. The following chart shows a comparison:

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	<u>0% Increase</u>	<u>3% Increase</u>	<u>10% Increase</u>
Year 1	\$10,000.00	\$8,723.05	\$6,274.54
Year 2	\$10,000.00	\$8,984.74	\$6,901.99
Year 3	\$10,000.00	\$9,254.28	\$7,592.19
Year 4	\$10,000.00	\$9,531.91	\$8,351.41
Year 5	\$10,000.00	\$9,817.87	\$9,186.55
Year 6	\$10,000.00	\$10,112.41	\$10,105.21
Year 7	\$10,000.00	\$10,415.78	\$11,115.73
Year 8	\$10,000.00	\$10,728.25	\$12,227.30
Year 9	\$10,000.00	\$11,050.10	\$13,450.03
Year 10	\$10,000.00	\$11,381.60	\$14,795.04
TOTAL	<u>\$100,000.00</u>	<u>\$100,000.00</u>	<u>\$100,000.00</u>

This parameter is used to develop a funding plan only; it does not mean that the reserve contributions must be raised each year. There are far more significant factors that will contribute to a Total Reserve Contribution increase or decrease from year to year than this parameter.

- **Minimum Cash Flow Method**

This calculation method develops a funding plan based on current reserve funds and projected expenditures during a “window,” typically 30 years.

This calculation method is not as conservative as the Component Method and will typically produce a lower monthly reserve contribution. This method structures a funding plan that enables the association to pay for all reserve expenditures as they come due, but is not concerned with the ideal level of reserves through time. Consequently, this funding method can allow an association to become increasingly underfunded, while never running completely out of money during the “window.”

This calculation method structures a funding plan that is the “bare” minimum required to pay for all reserve expenditures as they come due during the “window.” This method disregards components that do not have an expenditure associated with them during the “window.” This method tests reserve contributions to determine the minimum contribution necessary, based on the association's beginning reserve balance and anticipated expenses through time, so that the reserve balance in any one year does not drop below \$0 (or some other threshold level).

- **Directed Cash Flow Method**

This calculation method is a hybrid of the Minimum Cash Flow Method which enables the development of “custom” or “non-traditional” funding plans which may include deferred contributions or special assessments.

This method is similar to the Minimum Cash Flow Method in the sense that it is making calculations based on all reserve expenditures during the “window.” This calculation method can be used to calculate a reserve contribution that enables the association to become “ideally funded” in time.

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◆ ◆ GLOSSARY OF KEY TERMS ◆ ◆

- **Annual Contribution Increase Parameter**

The rate used in the calculation of the funding plan developed by the Component Calculation Method and Minimum Cash Flow Method. This rate is used on an annual compounding basis. This rate represents, in theory, the rate the association expects to increase contributions each year.

In most cases, this rate should match the Inflation Parameter. Matching the Annual Contribution Increase Parameter to the Inflation Parameter indicates, in theory, that Member Contributions should increase at the same rate as the cost of living (Inflation Parameter). Due to the “time value of money,” this creates the most equitable distribution of Member Contributions through time.

This parameter is used to develop a funding plan only; it does not mean that the reserve contributions must be raised each year. There are far more significant factors that will contribute to a Total Reserve Contribution increase or decrease from year to year than this parameter.

See the description of “Calculation Methods” in this preface for more detail on this parameter.

- **Anticipated Reserve Balance (or Reserve Funds)**

The amount of money, as of a certain point in time, held by the association to be used for the repair or replacement of Reserve Components.

This figure is “anticipated” because it is calculated based on the most current financial information available as of the analysis date, which is almost always prior to the Fiscal Year beginning date for which the reserve analysis is prepared.

- **Assigned Funds (and “Fixed” Assigned Funds)**

The amount of money, as of the Fiscal Year beginning date for which the reserve analysis is prepared, that a Reserve Component has been assigned based on the Component Calculation Method.

Assigned Funds do not apply to the Minimum Cash Flow Calculation Method or the Directed Cash Flow Calculation Method.

The Assigned Funds are considered “Fixed” when the normal calculation process is bypassed and a specific amount of money is assigned to a Reserve Component. For example, if the normal calculation process assigns \$10,000 to the roofs, but the association would like to show \$20,000 assigned to roofs, “fixed” funds of \$20,000 can be assigned.

The Component Calculation Method assigns funds to each component in the most efficient manner possible; assigning “fixed” reserves in this manner can have a detrimental impact on the association’s overall budget structure in the long run. A more detailed description of the actual calculation process is included in the “Calculation Methods” section of the preface.

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- **Component Calculation Method (or Component Method)**

Reserve funding calculation method developed based on each individual component. A more detailed description of the actual calculation process is included in the “Calculation Methods” section of the preface.

- **Contingency Parameter**

The rate used as a built-in buffer in the calculation of the funding plan developed by the Component Calculation Method. This rate will assign a percentage of the Reserve Funds, as of the Fiscal Year beginning, as contingency funds and will also determine the level of funding toward the contingency each month.

- **Current Replacement Cost**

The amount of money, as of the Fiscal Year beginning date for which the reserve analysis is prepared, that a Reserve Component is expected to cost to replace.

- **Directed Cash Flow Calculation Method (or Directed Cash Flow Method)**

Reserve funding calculation method developed based on total annual expenditures. A more detailed description of the actual calculation process is included in the “Calculation Methods” section of the preface.

- **Fiscal Year**

Indicates the budget year for the association for which the reserve analysis was prepared. The fiscal year beginning (FYB) is the first day of the budget year; the fiscal year end (FYE) is the last day of the budget year.

- **Future Replacement Cost**

The amount of money, as of the Fiscal Year during which replacement of a Reserve Component is scheduled, that a Reserve Component is expected to cost to replace. This cost is calculated using the Current Replacement Cost compounded annually by the Inflation Parameter.

- **Global Parameters**

The financial parameters used to calculate the reserve analysis (see Inflation Parameter, Annual Contribution Increase Parameter, Investment Rate Parameter and Taxes on Investments Parameter).

- **Inflation Parameter**

The rate used in the calculation of future costs for Reserve Components. This rate is used on an annual compounding basis. This rate represents the rate the association expects the cost of goods and services relating to their Reserve Components to increase each year.

- **Interest Contribution**

The amount of money contributed to the Reserve Fund by the interest earned on the Reserve Fund and Member Contributions.

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- **Investment Rate Parameter**

The gross rate used in the calculation of Interest Contribution (interest earned) from the Reserve Balance and Member Contributions. This rate (net of the Taxes on Investments Parameter) is used on a monthly compounding basis. This parameter represents the weighted average interest rate the association expects to earn on their Reserve Fund investments.

- **Membership Contribution**

The amount of money contributed to the Reserve Fund by the association's membership.

- **Minimum Cash Flow Calculation Method (or Minimum Cash Flow Method)**

Reserve funding calculation method developed based on total annual expenditures. A more detailed description of the actual calculation process is included in the "Calculation Methods" section of the preface.

- **Monthly Contribution (and "Fixed" Monthly Contribution)**

The amount of money, for the Fiscal Year which the reserve analysis is prepared, that a Reserve Component will be funded based on the Component Calculation Method.

Monthly Contribution does not apply to the Minimum Cash Flow Calculation Method or the Directed Cash Flow Calculation Method.

The Monthly Contribution is considered "Fixed" when the normal calculation process is bypassed and a specific amount of money is funded to a Reserve Component. For example, if the normal calculation process funds \$1,000 to the roofs each month, but the association would like to show \$500 funded to roofs each month, a "fixed" contribution of \$500 can be assigned.

The Component Calculation Method funds each component in the most efficient manner possible; assigning a "fixed" contribution in this manner can have a detrimental impact on the association's overall budget structure in the long run. A more detailed description of the actual calculation process is included in the "Calculation Methods" section of the preface.

- **Number of Units (or other assessment basis)**

Indicates the number of units for which the reserve analysis was prepared. In "phased" developments (see Phasing), this number represents the number of units, and corresponding common area components, that existed as of a certain point in time.

For some associations, assessments and reserve contributions are based on a unit of measure other than the number of units. Examples include time-interval weeks for timeshare resorts or lot acreage for industrial developments.

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- **One-Time Replacement**

Used for components that will be budgeted for only once.

- **Percent Funded**

A measure (expressed as a percentage) of the association's reserve fund "health" as of a certain point in time. This number is the ratio of the Anticipated Reserve Fund Balance to the Fully Funded Reserve Balance:

$$\text{Percent Funded} = \frac{\text{Anticipated Reserve Fund Balance}}{\text{Fully Funded Reserve Balance}}$$

An association that is 100% funded does not have all of the Reserve Funds necessary to replace all of its Reserve Components immediately; it has the proportionately appropriate Reserve Funds for the Reserve Components it maintains, based on each component's Current Replacement Cost, age and Useful Life.

- **Percentage of Replacement**

The percentage of the Reserve Component that is expected to be replaced.

For most Reserve Components, this percentage should be 100%. In some cases, this percentage may be more or less than 100%. For example, fencing which is shared with a neighboring community may be set at 50%.

- **Phasing**

Indicates the number of phases for which the reserve analysis was prepared and the total number of phases expected at build-out (i.e. Phase 4 of 7). In phased developments, the first number represents the number of phases, and corresponding common area components, that existed as of a certain point in time. The second number represents the number of phases that are expected to exist at build-out.

- **Placed-In-Service Date**

The date (month and year) that the Reserve Component was originally put into service or last replaced.

- **Remaining Life**

The length of time, in years, until a Reserve Component is scheduled to be replaced.

- **Remaining Life Adjustment**

The length of time, in years, that a Reserve Component is expected to last in excess (or deficiency) of its Useful Life for the current cycle of replacement.

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If the current cycle of replacement for a Reserve Component is expected to be greater than or less than the “normal” life expectancy, the Reserve Component's life should be adjusted using a Remaining Life Adjustment.

For example, if wood trim is painted normally on a 4 year cycle, the Useful Life should be 4 years. However, when it comes time to paint the wood trim and it is determined that it can be deferred for an additional year, the Useful Life should remain at 4 years and a Remaining Life Adjustment of +1 year should be used.

- **Replacement Year**

The Fiscal Year that a Reserve Component is scheduled to be replaced.

- **Reserve Components**

Line items included in the reserve analysis.

- **Salvage Value**

The amount of money that is expected to be received at the point in time that a Reserve Component is replaced.

For example, the “trade-in allowance” received at the time a security vehicle is replaced should be considered as its Salvage Value.

- **Taxes on Investments Parameter**

The rate used to offset the Investment Rate Parameter in the calculation of the Interest Contribution. This parameter represents the marginal tax rate the association expects to pay on interest earned by the Reserve Funds and Member Contributions.

- **Fully Funded Reserve Balance (FFB)**

The amount of money that should theoretically have accumulated in the reserve fund as of a certain point in time. Ideal reserves are calculated for each Reserve Component based on the Current Replacement Cost, age and Useful Life:

$$\text{FFB} = \frac{\text{Age}}{\text{Useful Life}} \times \text{Current Replacement Cost}$$

The Fully Funded Reserve Balance is the sum of the Fully Funded Reserves for each Reserve Component.

An association that has accumulated the Fully Funded Reserve Balance does not have all of the funds necessary to replace all of its Reserve Components immediately; it has the proportionately appropriate Reserve Funds for the Reserve Components it maintains, based on each component's Current Replacement Cost, age and Useful Life.

Preface

- **Total Contribution**

The sum of the Membership Contribution and Interest Contribution.

- **Useful Life**

The length of time, in years, that a Reserve Component is expected to last each time it is replaced.
See also Remaining Life Adjustment.

Creekside Cabana Club

Executive Summary

Directed Cash Flow Calculation Method

Client Information:

Account Number	11615
Version Number	1
Analysis Date	01/18/2021
Fiscal Year	1/1/2021 to 12/31/2021
Number of Units	444
Phasing	1 of 1

Global Parameters:

Inflation Rate	2.50 %
Annual Contribution Increase	5.75 %
Investment Rate	1.50 %
Taxes on Investments	30.00 %
Contingency	3.00 %

Community Profile:

For budgeting purposes, unless otherwise indicated, we have used January 1967 as the average placed-in-service date for aging the original components included in this analysis.

Field evaluation: December 30, 2020

Adequacy of Reserves as of January 1, 2021:

Anticipated Reserve Balance	\$40,328.00
Fully Funded Reserve Balance	\$453,392.41
Percent Funded	8.89%

	Annual	Monthly	Per Unit Per Month
Recommended Funding for the 2021 Fiscal Year:			
Member Contribution	\$15,144	\$1,262.00	\$2.84
Interest Contribution	\$77	\$6.38	\$0.01
Total Contribution	\$15,221	\$1,268.38	\$2.86

Creekside Cabana Club

Calculation of Percent Funded

Sorted by Category

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
<u>020 Roofs</u>				
Roofs - Composition Shingle	18	30	\$36,887.50	\$14,755.00
Roofs - Diving Pool Equipment Building	9	20	\$2,304.00	\$1,267.20
Sub Total	9-18	20-30	\$39,191.50	\$16,022.20
<u>030 Paint</u>				
Paint - Building Exteriors	1	9	\$7,700.00	\$6,844.44
Paint - Building Interiors	3	14	\$6,371.00	\$5,005.79
Siding/Trim - Prepaint Repairs/Replacement	1	9	\$4,564.00	\$4,056.89
Sub Total	1-3	9-14	\$18,635.00	\$15,907.12
<u>040 Fencing</u>				
Fencing - Chain Link	1	31	\$2,500.00	\$2,419.35
Fencing - Iron	8	22	\$9,605.00	\$6,112.27
Fencing - Wood	1	17	\$27,120.00	\$25,524.71
Sub Total	1-8	17-31	\$39,225.00	\$34,056.33
<u>050 Lighting</u>				
Lighting - Building Exteriors	5	20	\$6,430.00	\$4,822.50
Lighting - Building Interiors	5	25	\$9,935.00	\$7,948.00
Lighting - LED	14	15	\$2,650.00	\$176.67
Sub Total	5-14	15-25	\$19,015.00	\$12,947.17
<u>060 Pool Area</u>				
Pool Area - Benches	14	15	\$2,910.00	\$194.00
Pool Area - Concrete Decking	7	10	\$51,375.60	\$15,412.68
Pool Area - Furniture	2	3	\$5,000.00	\$384.62
Pool Area - Handicapped Lift	1	5	\$3,500.00	\$2,800.00
Pool Area - Pool Vacuum	7	8	\$1,750.00	\$218.75
Pool Area - Pool Vacuum, Robot	7	8	\$2,750.00	\$343.75
Pool Area - Storage/Equipment Sheds	4	10	\$3,960.00	\$2,376.00
Sub Total	1-14	3-15	\$71,245.60	\$21,729.80
<u>061 Baby Pool</u>				
Baby Pool - Chemical Controller	8	10	\$2,000.00	\$400.00
Baby Pool - Chemical Pumps	3	6	\$1,000.00	\$500.00
Baby Pool - Filter	2	22	\$1,700.00	\$1,541.86
Baby Pool - Mastic	1	6	\$578.00	\$481.67
Baby Pool - Pump	2	8	\$1,500.00	\$1,125.00
Baby Pool - Replastering	3	17	\$4,500.00	\$3,705.88

Creekside Cabana Club

Calculation of Percent Funded

Sorted by Category

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
Baby Pool - Tile Replacement	15	29	\$4,410.00	\$2,128.97
Sub Total	1-15	6-29	\$15,688.00	\$9,883.38
<u>062 Diving Pool</u>				
Diving Pool - Chemical Controller	1	19	\$2,500.00	\$2,368.42
Diving Pool - Chemical Pumps	3	6	\$1,000.00	\$500.00
Diving Pool - Diving Board	5	10	\$3,500.00	\$1,750.00
Diving Pool - Filters	2	22	\$4,000.00	\$3,636.36
Diving Pool - Lifeguard Tower	4	25	\$2,500.00	\$2,100.00
Diving Pool - Mastic	1	6	\$1,258.00	\$1,048.33
Diving Pool - Pump	1	13	\$6,500.00	\$6,000.00
Diving Pool - Replastering	1	27	\$25,000.00	\$24,074.07
Diving Pool - Tile Replacement	1	27	\$9,800.00	\$9,437.04
Sub Total	1-5	6-27	\$56,058.00	\$50,914.23
<u>063 Racing Pool</u>				
Racing Pool - Chemical Controller	4	10	\$4,000.00	\$2,400.00
Racing Pool - Chemical Pumps	3	6	\$1,000.00	\$500.00
Racing Pool - Cover	2	5	\$4,000.00	\$2,400.00
Racing Pool - Cover, Reel	12	15	\$5,000.00	\$1,000.00
Racing Pool - Filters	3	15	\$6,000.00	\$4,736.84
Racing Pool - Heaters	9	12	\$10,000.00	\$2,500.00
Racing Pool - Lane Lines	3	5	\$3,550.00	\$1,420.00
Racing Pool - Lane Lines, Reel	13	15	\$4,000.00	\$533.33
Racing Pool - Mastic	1	6	\$2,023.00	\$1,685.83
Racing Pool - Pumps	4	8	\$6,000.00	\$3,000.00
Racing Pool - Replastering	1	15	\$40,000.00	\$37,333.33
Racing Pool - Starting Blocks	9	20	\$3,000.00	\$1,650.00
Racing Pool - Tile Replacement	13	27	\$29,480.00	\$15,285.93
Racing Pool - UV Disinfection System	8	12	\$5,000.00	\$1,666.67
Sub Total	1-13	5-27	\$123,053.00	\$76,111.93
<u>067 Rec Areas</u>				
Basketball Court - Backboards/Rims	6	12	\$4,000.00	\$2,000.00
Basketball Court - Replace	6	25	\$20,400.00	\$15,504.00
Basketball Court - Seal	1	15	\$1,632.00	\$1,523.20
Volleyball - Sand Replenishment	3	10	\$4,000.00	\$2,800.00
Sub Total	1-6	10-25	\$30,032.00	\$21,827.20

Creekside Cabana Club

Calculation of Percent Funded

Sorted by Category

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
<u>070 Interiors</u>				
Interiors - Appliances	1	3	\$1,775.00	\$1,183.33
Interiors - Banquet Furniture	14	25	\$7,000.00	\$3,080.00
Interiors - Cabinets/Counter Tops	9	30	\$9,050.00	\$6,335.00
Interiors - Ceramic Tile	19	30	\$26,482.00	\$9,710.07
Interiors - Flooring, Vinyl	3	22	\$16,224.00	\$14,011.64
Interiors - Partitions, Clubhouse Restrooms	2	25	\$5,500.00	\$5,060.00
Interiors - Partitions, Pool Restrooms	6	25	\$7,000.00	\$5,320.00
Interiors - Plumbing Fixtures, Clubhouse	2	30	\$8,700.00	\$8,120.00
Interiors - Plumbing Fixtures, Pool Restrooms	17	30	\$7,200.00	\$3,120.00
Interiors - Window Coverings	4	15	\$5,500.00	\$4,033.33
Sub Total	1-19	3-30	\$94,431.00	\$59,973.37
<u>090 Other</u>				
ADA Compliance - 2021	0	54	\$40,000.00	\$40,000.00
ADA Compliance - 2022	1	55	\$40,000.00	\$39,272.73
Doors	1	6	\$1,860.00	\$1,550.00
Doors - Roll-Up	10	25	\$2,500.00	\$1,500.00
Furnace	9	20	\$5,500.00	\$3,025.00
Signs - Marquee	14	25	\$5,000.00	\$2,200.00
Signs - Monument	4	25	\$1,000.00	\$840.00
Trellis	1	26	\$4,000.00	\$3,846.15
Water Heaters - Clubhouse Building	2	14	\$1,450.00	\$1,240.36
Water Heaters - Office Building	11	14	\$1,450.00	\$296.99
Windows	17	30	\$40,250.00	\$17,441.67
Sub Total	0-17	6-55	\$143,010.00	\$111,212.90
<u>100 Landscaping</u>				
Irrigation - Backflow Device	6	15	\$2,500.00	\$1,500.00
Irrigation - Controller	3	14	\$2,250.00	\$1,767.86
Landscape Renovations	9	20	\$10,000.00	\$5,500.00
Tree Trimming/Removals/Replacements	2	3	\$2,500.00	\$833.33
Sub Total	2-9	3-20	\$17,250.00	\$9,601.19

Creekside Cabana Club

Calculation of Percent Funded

Sorted by Category

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
Contingency	n.a.	n.a.	n.a.	\$13,205.60
Total	0-19	3-55	\$666,834.10	\$453,392.41
Anticipated Reserve Balance				\$40,328.00
Percent Funded				8.89%

Creekside Cabana Club
Distribution of Current Reserve Funds
Sorted by Remaining Life

	Remaining Life	Fully Funded Balance	Assigned Reserves
ADA Compliance - 2021	0	\$40,000.00	\$39,153.40
ADA Compliance - 2022	1	\$39,272.73	\$0.00
Baby Pool - Mastic	1	\$481.67	\$0.00
Basketball Court - Seal	1	\$1,523.20	\$0.00
Diving Pool - Chemical Controller	1	\$2,368.42	\$0.00
Diving Pool - Mastic	1	\$1,048.33	\$0.00
Diving Pool - Pump	1	\$6,000.00	\$0.00
Diving Pool - Replastering	1	\$24,074.07	\$0.00
Diving Pool - Tile Replacement	1	\$9,437.04	\$0.00
Doors	1	\$1,550.00	\$0.00
Fencing - Chain Link	1	\$2,419.35	\$0.00
Fencing - Wood	1	\$25,524.71	\$0.00
Interiors - Appliances	1	\$1,183.33	\$0.00
Paint - Building Exteriors	1	\$6,844.44	\$0.00
Pool Area - Handicapped Lift	1	\$2,800.00	\$0.00
Racing Pool - Mastic	1	\$1,685.83	\$0.00
Racing Pool - Replastering	1	\$37,333.33	\$0.00
Siding/Trim - Prepaint Repairs/Replacement	1	\$4,056.89	\$0.00
Trellis	1	\$3,846.15	\$0.00
Baby Pool - Filter	2	\$1,541.86	\$0.00
Baby Pool - Pump	2	\$1,125.00	\$0.00
Diving Pool - Filters	2	\$3,636.36	\$0.00
Interiors - Partitions, Clubhouse Restrooms	2	\$5,060.00	\$0.00
Interiors - Plumbing Fixtures, Clubhouse	2	\$8,120.00	\$0.00
Pool Area - Furniture	2	\$384.62	\$0.00
Racing Pool - Cover	2	\$2,400.00	\$0.00
Tree Trimming/Removals/Replacements	2	\$833.33	\$0.00
Water Heaters - Clubhouse Building	2	\$1,240.36	\$0.00
Baby Pool - Chemical Pumps	3	\$500.00	\$0.00
Baby Pool - Replastering	3	\$3,705.88	\$0.00
Diving Pool - Chemical Pumps	3	\$500.00	\$0.00
Interiors - Flooring, Vinyl	3	\$14,011.64	\$0.00
Irrigation - Controller	3	\$1,767.86	\$0.00
Paint - Building Interiors	3	\$5,005.79	\$0.00
Racing Pool - Chemical Pumps	3	\$500.00	\$0.00
Racing Pool - Filters	3	\$4,736.84	\$0.00
Racing Pool - Lane Lines	3	\$1,420.00	\$0.00
Volleyball - Sand Replenishment	3	\$2,800.00	\$0.00

Creekside Cabana Club

Distribution of Current Reserve Funds

Sorted by Remaining Life

	Remaining Life	Fully Funded Balance	Assigned Reserves
Diving Pool - Lifeguard Tower	4	\$2,100.00	\$0.00
Interiors - Window Coverings	4	\$4,033.33	\$0.00
Pool Area - Storage/Equipment Sheds	4	\$2,376.00	\$0.00
Racing Pool - Chemical Controller	4	\$2,400.00	\$0.00
Racing Pool - Pumps	4	\$3,000.00	\$0.00
Signs - Monument	4	\$840.00	\$0.00
Diving Pool - Diving Board	5	\$1,750.00	\$0.00
Lighting - Building Exteriors	5	\$4,822.50	\$0.00
Lighting - Building Interiors	5	\$7,948.00	\$0.00
Basketball Court - Backboards/Rims	6	\$2,000.00	\$0.00
Basketball Court - Replace	6	\$15,504.00	\$0.00
Interiors - Partitions, Pool Restrooms	6	\$5,320.00	\$0.00
Irrigation - Backflow Device	6	\$1,500.00	\$0.00
Pool Area - Concrete Decking	7	\$15,412.68	\$0.00
Pool Area - Pool Vacuum	7	\$218.75	\$0.00
Pool Area - Pool Vacuum, Robot	7	\$343.75	\$0.00
Baby Pool - Chemical Controller	8	\$400.00	\$0.00
Fencing - Iron	8	\$6,112.27	\$0.00
Racing Pool - UV Disinfection System	8	\$1,666.67	\$0.00
Furnace	9	\$3,025.00	\$0.00
Interiors - Cabinets/Counter Tops	9	\$6,335.00	\$0.00
Landscape Renovations	9	\$5,500.00	\$0.00
Racing Pool - Heaters	9	\$2,500.00	\$0.00
Racing Pool - Starting Blocks	9	\$1,650.00	\$0.00
Roofs - Diving Pool Equipment Building	9	\$1,267.20	\$0.00
Doors - Roll-Up	10	\$1,500.00	\$0.00
Water Heaters - Office Building	11	\$296.99	\$0.00
Racing Pool - Cover, Reel	12	\$1,000.00	\$0.00
Racing Pool - Lane Lines, Reel	13	\$533.33	\$0.00
Racing Pool - Tile Replacement	13	\$15,285.93	\$0.00
Interiors - Banquet Furniture	14	\$3,080.00	\$0.00
Lighting - LED	14	\$176.67	\$0.00

Creekside Cabana Club

Distribution of Current Reserve Funds

Sorted by Remaining Life

	Remaining Life	Fully Funded Balance	Assigned Reserves
Pool Area - Benches	14	\$194.00	\$0.00
Signs - Marquee	14	\$2,200.00	\$0.00
Baby Pool - Tile Replacement	15	\$2,128.97	\$0.00
Interiors - Plumbing Fixtures, Pool Restrooms	17	\$3,120.00	\$0.00
Windows	17	\$17,441.67	\$0.00
Roofs - Composition Shingle	18	\$14,755.00	\$0.00
Interiors - Ceramic Tile	19	\$9,710.07	\$0.00
Contingency	n.a.	\$13,205.60	\$1,174.60
Total	0-19	\$453,392.41	\$40,328.00
Percent Funded			8.89%

Creekside Cabana Club

Management / Accounting Summary

Directed Cash Flow Calculation Method; Sorted by Category

	Balance at Fiscal Year Beginning	Monthly Member Contribution	Monthly Interest Contribution	Total Monthly Contribution
<u>020 Roofs</u>				
Roofs - Composition Shingle	\$0.00	\$8.37	\$0.04	\$8.42
Roofs - Diving Pool Equipment Building	\$0.00	\$1.15	\$0.01	\$1.16
Sub Total	\$0.00	\$9.53	\$0.05	\$9.57
<u>030 Paint</u>				
Paint - Building Exteriors	\$0.00	\$37.37	\$0.19	\$37.56
Paint - Building Interiors	\$0.00	\$10.13	\$0.05	\$10.18
Siding/Trim - Prepaint Repairs/Replacement	\$0.00	\$22.15	\$0.11	\$22.26
Sub Total	\$0.00	\$69.65	\$0.35	\$70.01
<u>040 Fencing</u>				
Fencing - Chain Link	\$0.00	\$12.13	\$0.06	\$12.20
Fencing - Iron	\$0.00	\$5.46	\$0.03	\$5.49
Fencing - Wood	\$0.00	\$131.64	\$0.66	\$132.30
Sub Total	\$0.00	\$149.23	\$0.75	\$149.98
<u>050 Lighting</u>				
Lighting - Building Exteriors	\$0.00	\$6.02	\$0.03	\$6.05
Lighting - Building Interiors	\$0.00	\$9.30	\$0.05	\$9.35
Lighting - LED	\$0.00	\$0.81	\$0.00	\$0.81
Sub Total	\$0.00	\$16.13	\$0.08	\$16.21
<u>060 Pool Area</u>				
Pool Area - Benches	\$0.00	\$0.89	\$0.00	\$0.89
Pool Area - Concrete Decking	\$0.00	\$33.71	\$0.17	\$33.88
Pool Area - Furniture	\$0.00	\$12.03	\$0.06	\$12.09
Pool Area - Handicapped Lift	\$0.00	\$16.99	\$0.09	\$17.07
Pool Area - Pool Vacuum	\$0.00	\$1.15	\$0.01	\$1.15
Pool Area - Pool Vacuum, Robot	\$0.00	\$1.80	\$0.01	\$1.81
Pool Area - Storage/Equipment Sheds	\$0.00	\$4.68	\$0.02	\$4.70
Sub Total	\$0.00	\$71.25	\$0.36	\$71.61
<u>061 Baby Pool</u>				
Baby Pool - Chemical Controller	\$0.00	\$1.14	\$0.01	\$1.14
Baby Pool - Chemical Pumps	\$0.00	\$1.59	\$0.01	\$1.60
Baby Pool - Filter	\$0.00	\$4.09	\$0.02	\$4.11
Baby Pool - Mastic	\$0.00	\$2.81	\$0.01	\$2.82

Creekside Cabana Club

Management / Accounting Summary

Directed Cash Flow Calculation Method; Sorted by Category

	Balance at Fiscal Year Beginning	Monthly Member Contribution	Monthly Interest Contribution	Total Monthly Contribution
Baby Pool - Pump	\$0.00	\$3.61	\$0.02	\$3.63
Baby Pool - Replastering	\$0.00	\$7.15	\$0.04	\$7.19
Baby Pool - Tile Replacement	\$0.00	\$1.24	\$0.01	\$1.25
Sub Total	\$0.00	\$21.63	\$0.11	\$21.73
<u>062 Diving Pool</u>				
Diving Pool - Chemical Controller	\$0.00	\$12.13	\$0.06	\$12.20
Diving Pool - Chemical Pumps	\$0.00	\$1.59	\$0.01	\$1.60
Diving Pool - Diving Board	\$0.00	\$3.28	\$0.02	\$3.29
Diving Pool - Filters	\$0.00	\$9.62	\$0.05	\$9.67
Diving Pool - Lifeguard Tower	\$0.00	\$2.95	\$0.01	\$2.97
Diving Pool - Mastic	\$0.00	\$6.11	\$0.03	\$6.14
Diving Pool - Pump	\$0.00	\$31.55	\$0.16	\$31.71
Diving Pool - Replastering	\$0.00	\$121.35	\$0.61	\$121.96
Diving Pool - Tile Replacement	\$0.00	\$47.57	\$0.24	\$47.81
Sub Total	\$0.00	\$236.15	\$1.19	\$237.34
<u>063 Racing Pool</u>				
Racing Pool - Chemical Controller	\$0.00	\$4.73	\$0.02	\$4.75
Racing Pool - Chemical Pumps	\$0.00	\$1.59	\$0.01	\$1.60
Racing Pool - Cover	\$0.00	\$9.62	\$0.05	\$9.67
Racing Pool - Cover, Reel	\$0.00	\$1.82	\$0.01	\$1.83
Racing Pool - Filters	\$0.00	\$9.54	\$0.05	\$9.59
Racing Pool - Heaters	\$0.00	\$5.00	\$0.03	\$5.03
Racing Pool - Lane Lines	\$0.00	\$5.64	\$0.03	\$5.67
Racing Pool - Lane Lines, Reel	\$0.00	\$1.33	\$0.01	\$1.34
Racing Pool - Mastic	\$0.00	\$9.82	\$0.05	\$9.87
Racing Pool - Pumps	\$0.00	\$7.09	\$0.04	\$7.12
Racing Pool - Replastering	\$0.00	\$194.15	\$0.98	\$195.13
Racing Pool - Starting Blocks	\$0.00	\$1.50	\$0.01	\$1.51
Racing Pool - Tile Replacement	\$0.00	\$9.80	\$0.05	\$9.85
Racing Pool - UV Disinfection System	\$0.00	\$2.84	\$0.01	\$2.86
Sub Total	\$0.00	\$264.47	\$1.33	\$265.80
<u>067 Rec Areas</u>				
Basketball Court - Backboards/Rims	\$0.00	\$3.09	\$0.02	\$3.11
Basketball Court - Replace	\$0.00	\$15.77	\$0.08	\$15.85

Creekside Cabana Club

Management / Accounting Summary

Directed Cash Flow Calculation Method; Sorted by Category

	Balance at Fiscal Year Beginning	Monthly Member Contribution	Monthly Interest Contribution	Total Monthly Contribution
Basketball Court - Seal	\$0.00	\$7.92	\$0.04	\$7.96
Volleyball - Sand Replenishment	\$0.00	\$6.36	\$0.03	\$6.39
Sub Total	\$0.00	\$33.14	\$0.17	\$33.31
<u>070 Interiors</u>				
Interiors - Appliances	\$0.00	\$8.62	\$0.04	\$8.66
Interiors - Banquet Furniture	\$0.00	\$2.14	\$0.01	\$2.15
Interiors - Cabinets/Counter Tops	\$0.00	\$4.53	\$0.02	\$4.55
Interiors - Ceramic Tile	\$0.00	\$5.63	\$0.03	\$5.66
Interiors - Flooring, Vinyl	\$0.00	\$25.79	\$0.13	\$25.92
Interiors - Partitions, Clubhouse Restrooms	\$0.00	\$13.23	\$0.07	\$13.30
Interiors - Partitions, Pool Restrooms	\$0.00	\$5.41	\$0.03	\$5.44
Interiors - Plumbing Fixtures, Clubhouse	\$0.00	\$20.93	\$0.11	\$21.04
Interiors - Plumbing Fixtures, Pool Restrooms	\$0.00	\$1.75	\$0.01	\$1.76
Interiors - Window Coverings	\$0.00	\$6.50	\$0.03	\$6.53
Sub Total	\$0.00	\$94.52	\$0.48	\$95.00
<u>090 Other</u>				
ADA Compliance - 2021	\$39,153.40	\$0.00	(\$0.04)	(\$0.04)
ADA Compliance - 2022	\$0.00	\$194.15	\$0.98	\$195.13
Doors	\$0.00	\$9.03	\$0.05	\$9.07
Doors - Roll-Up	\$0.00	\$1.11	\$0.01	\$1.12
Furnace	\$0.00	\$2.75	\$0.01	\$2.77
Signs - Marquee	\$0.00	\$1.53	\$0.01	\$1.53
Signs - Monument	\$0.00	\$1.18	\$0.01	\$1.19
Trellis	\$0.00	\$19.42	\$0.10	\$19.51
Water Heaters - Clubhouse Building	\$0.00	\$3.49	\$0.02	\$3.51
Water Heaters - Office Building	\$0.00	\$0.58	\$0.00	\$0.58
Windows	\$0.00	\$9.79	\$0.05	\$9.83
Sub Total	\$39,153.40	\$243.03	\$1.18	\$244.21
<u>100 Landscaping</u>				
Irrigation - Backflow Device	\$0.00	\$1.93	\$0.01	\$1.94
Irrigation - Controller	\$0.00	\$3.58	\$0.02	\$3.59
Landscape Renovations	\$0.00	\$5.00	\$0.03	\$5.03
Tree Trimming/Removals/Replacements	\$0.00	\$6.01	\$0.03	\$6.04

Creekside Cabana Club

Management / Accounting Summary

Directed Cash Flow Calculation Method; Sorted by Category

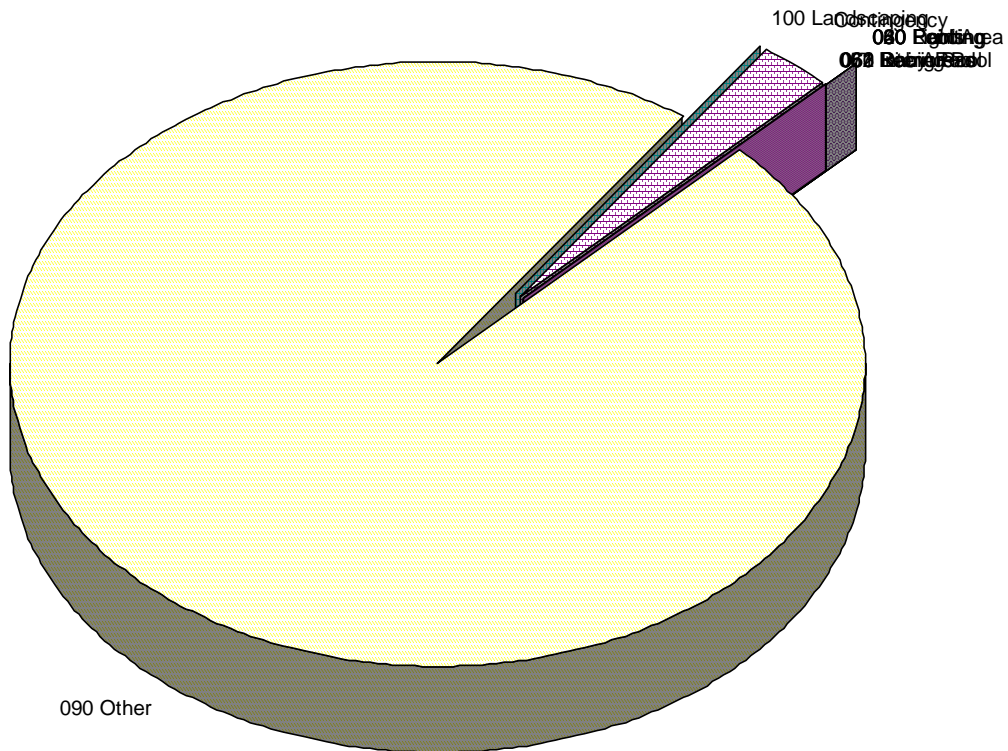
	Balance at Fiscal Year Beginning	Monthly Member Contribution	Monthly Interest Contribution	Total Monthly Contribution
Sub Total	\$0.00	\$16.53	\$0.08	\$16.61
Contingency	\$1,174.60	\$36.76	\$0.25	\$37.00
Total	\$40,328.00	\$1,262.00	\$6.38	\$1,268.38

Creekside Cabana Club

Management / Accounting Charts

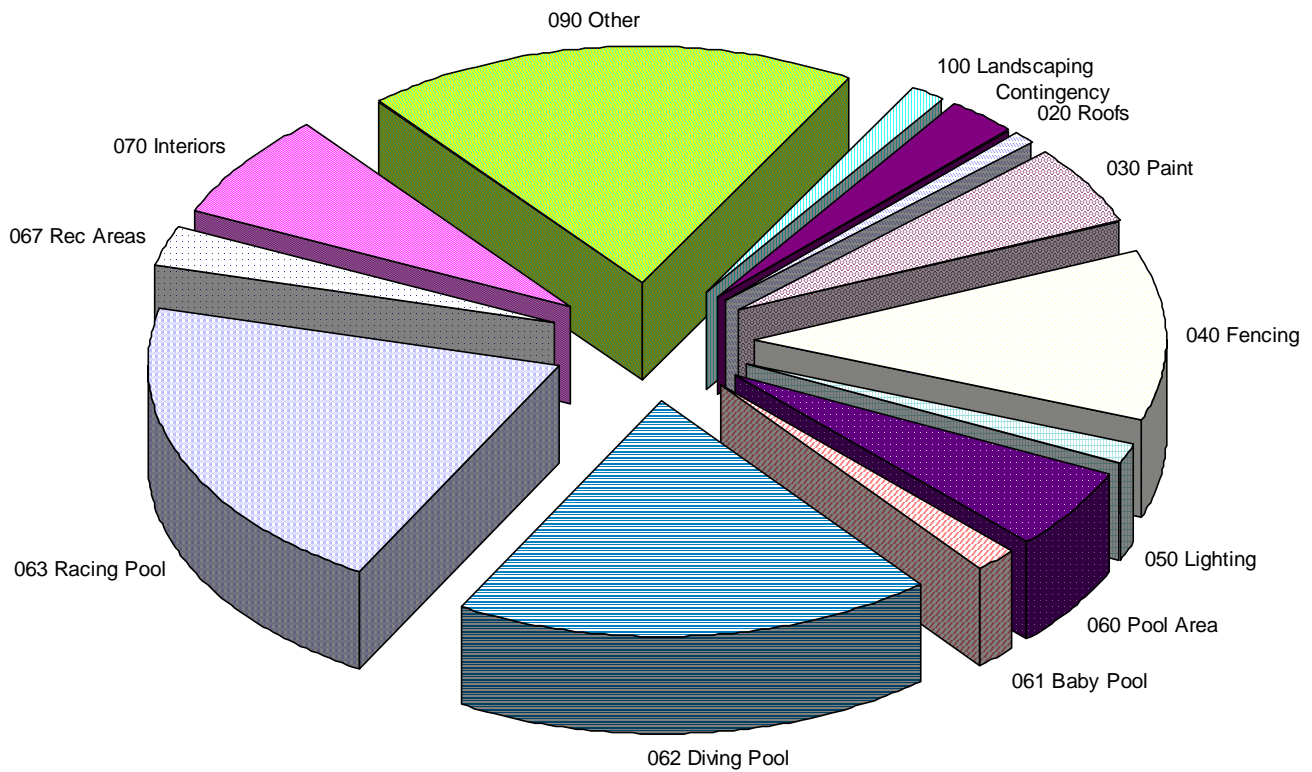
Directed Cash Flow Calculation Method; Sorted by Category

Distribution of Current Reserve Fund



Creekside Cabana Club
Management / Accounting Charts
Directed Cash Flow Calculation Method; Sorted by Category

Monthly Member Contribution



Creekside Cabana Club

Projections

Directed Cash Flow Calculation Method

Fiscal Year	Beginning Balance	Member Contribution	Interest Contribution	Expenditures	Ending Balance	Fully Funded Ending Balance	Percent Funded
2021	\$40,328	\$15,144	\$77	\$40,000	\$15,549	\$464,467	3%
2022	\$15,549	\$185,000	(\$915)	\$186,868	\$12,766	\$323,748	4%
2023	\$12,766	\$36,904	(\$68)	\$36,089	\$13,513	\$339,239	4%
2024	\$13,513	\$39,026	(\$191)	\$49,424	\$2,925	\$342,278	1%
2025	\$2,925	\$41,270	(\$58)	\$27,303	\$16,834	\$369,916	5%
2026	\$16,834	\$43,643	\$62	\$30,961	\$29,578	\$395,581	7%
2027	\$29,578	\$46,153	\$30	\$47,839	\$27,922	\$405,296	7%
2028	\$27,922	\$48,806	(\$243)	\$73,283	\$3,202	\$389,649	1%
2029	\$3,202	\$51,613	(\$118)	\$37,959	\$16,738	\$412,194	4%
2030	\$16,738	\$54,580	(\$286)	\$68,835	\$2,198	\$404,028	1%
2031	\$2,198	\$57,719	\$224	\$7,392	\$52,748	\$461,880	11%
2032	\$52,748	\$61,038	\$591	\$24,669	\$89,708	\$504,327	18%
2033	\$89,708	\$64,547	\$1,045	\$20,173	\$135,127	\$554,004	24%
2034	\$135,127	\$68,259	\$93	\$157,571	\$45,908	\$461,524	10%
2035	\$45,908	\$72,184	\$341	\$46,656	\$71,776	\$485,330	15%
2036	\$71,776	\$76,334	\$768	\$33,905	\$114,973	\$524,780	22%
2037	\$114,973	\$80,723	\$1,437	\$15,700	\$181,434	\$586,014	31%
2038	\$181,434	\$85,365	(\$307)	\$249,592	\$16,900	\$403,465	4%
2039	\$16,900	\$90,274	(\$274)	\$84,124	\$22,776	\$392,702	6%
2040	\$22,776	\$95,464	\$132	\$53,966	\$64,406	\$415,209	16%
2041	\$64,406	\$100,954	\$847	\$30,314	\$135,892	\$464,991	29%
2042	\$135,892	\$106,758	\$1,500	\$42,579	\$201,571	\$504,853	40%
2043	\$201,571	\$112,897	\$2,503	\$15,968	\$301,004	\$575,637	52%
2044	\$301,004	\$119,389	\$3,388	\$34,498	\$389,282	\$630,502	62%
2045	\$389,282	\$126,253	\$4,565	\$14,397	\$505,703	\$709,883	71%
2046	\$505,703	\$133,513	\$3,575	\$227,929	\$414,861	\$567,783	73%
2047	\$414,861	\$141,190	\$4,651	\$38,673	\$522,029	\$623,957	84%
2048	\$522,029	\$149,308	\$4,720	\$142,921	\$533,137	\$573,545	93%
2049	\$533,137	\$157,894	\$6,022	\$34,589	\$662,463	\$638,367	104%
2050	\$662,463	\$166,972	\$6,913	\$83,624	\$752,724	\$655,215	115%

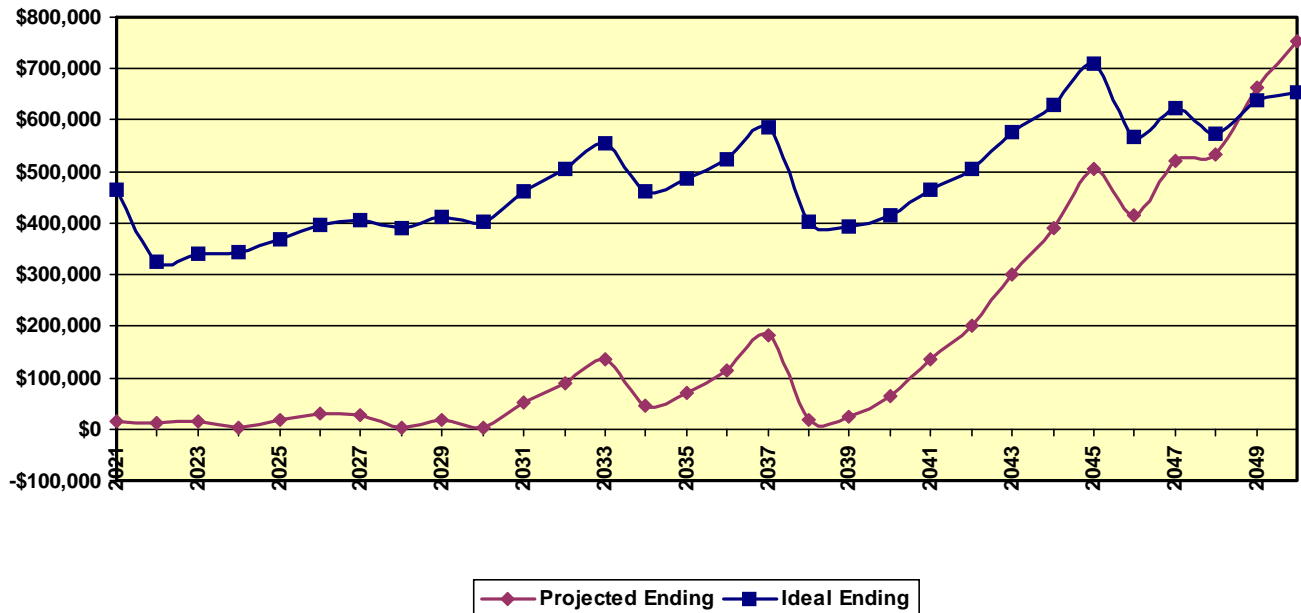
NOTE: In some cases, the projected Ending Balance may exceed the Fully Funded Ending Balance in years following high Expenditures. This is a result of the provision for contingency in this analysis, which in these projections is never expended. The contingency is continually adjusted according to need and any excess is redistributed among all components included.

Creekside Cabana Club

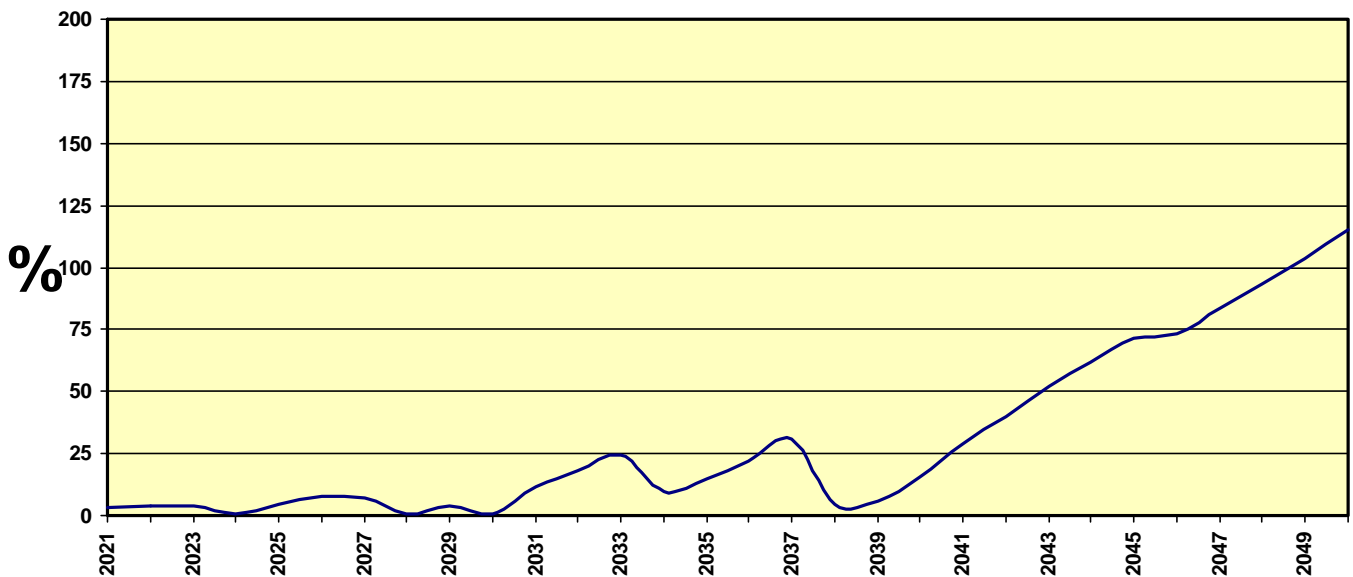
Projection Charts

Directed Cash Flow Calculation Method

Year End Reserve Balance



Year End Percent Funded

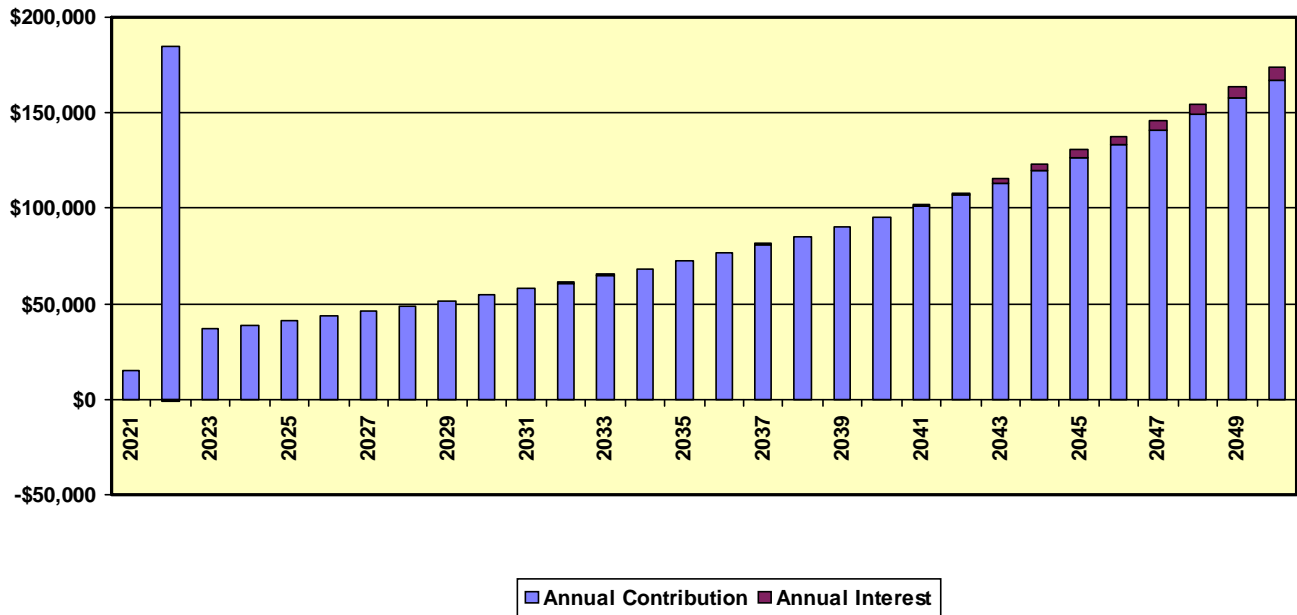


Creekside Cabana Club

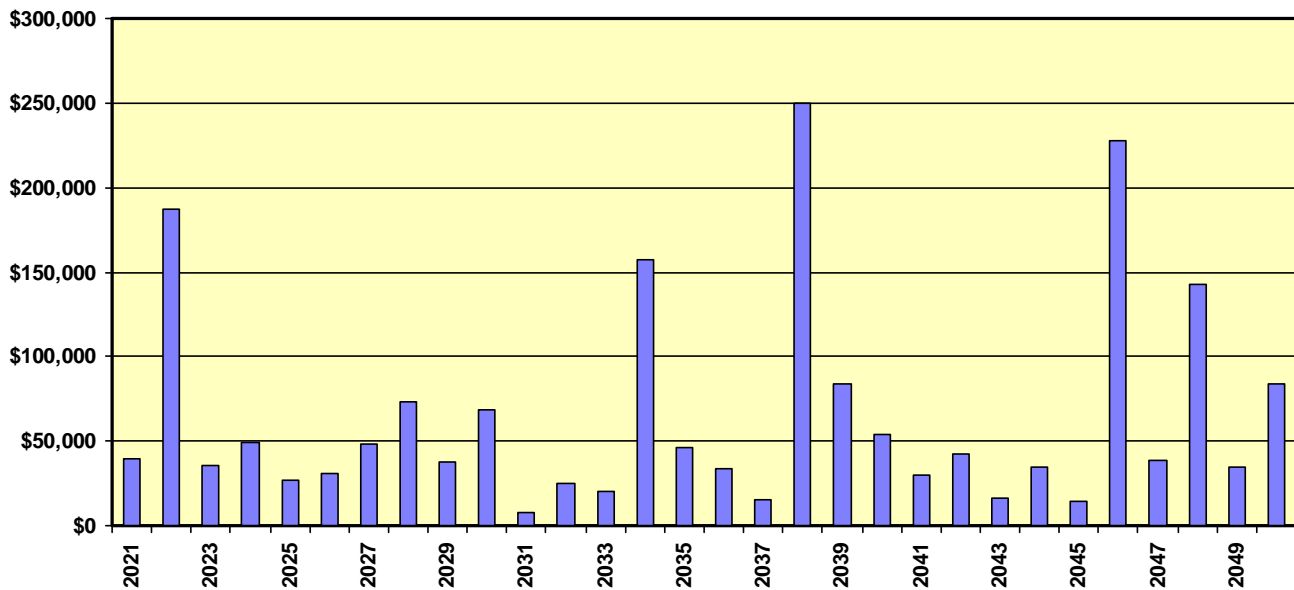
Projection Charts

Directed Cash Flow Calculation Method

Reserve Contribution



Expenditures



Creekside Cabana Club

Annual Expenditure Detail

Sorted by Description

2021 Fiscal Year

ADA Compliance - 2021	\$40,000.00
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Sub Total	\$40,000.00
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2022 Fiscal Year

ADA Compliance - 2022	\$41,000.00
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Baby Pool - Mastic	\$592.45
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Basketball Court - Seal	\$1,672.80
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Diving Pool - Chemical Controller	\$2,562.50
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Diving Pool - Mastic	\$1,289.45
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Diving Pool - Pump	\$6,662.50
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Diving Pool - Replastering	\$25,625.00
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Diving Pool - Tile Replacement	\$10,045.00
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Doors	\$1,906.50
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Fencing - Chain Link	\$2,562.50
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Fencing - Wood	\$27,798.00
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Interiors - Appliances	\$1,819.38
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Paint - Building Exteriors	\$7,892.50
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Pool Area - Handicapped Lift	\$3,587.50
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Racing Pool - Mastic	\$2,073.58
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Racing Pool - Replastering	\$41,000.00
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Siding/Trim - Prepaint Repairs/Replacement	\$4,678.10
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Trellis	\$4,100.00
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Sub Total	\$186,867.75
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2023 Fiscal Year

Baby Pool - Filter	\$1,786.06
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Baby Pool - Pump	\$1,575.94
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Diving Pool - Filters	\$4,202.50
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Interiors - Partitions, Clubhouse Restrooms	\$5,778.44
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Interiors - Plumbing Fixtures, Clubhouse	\$9,140.44
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Pool Area - Furniture	\$5,253.13
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Racing Pool - Cover	\$4,202.50
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Tree Trimming/Removals/Replacements	\$2,626.56
-------------------------------------	------------

Water Heaters - Clubhouse Building	\$1,523.41
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Sub Total	\$36,088.97
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2024 Fiscal Year

Baby Pool - Chemical Pumps	\$1,076.89
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Baby Pool - Replastering	\$4,846.01
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Creekside Cabana Club

Annual Expenditure Detail

Sorted by Description

Diving Pool - Chemical Pumps	\$1,076.89
Interiors - Flooring, Vinyl	\$17,471.47
Irrigation - Controller	\$2,423.00
Paint - Building Interiors	\$6,860.87
Racing Pool - Chemical Pumps	\$1,076.89
Racing Pool - Filters	\$6,461.34
Racing Pool - Lane Lines	\$3,822.96
Volleyball - Sand Replenishment	\$4,307.56
Sub Total	\$49,423.90
2025 Fiscal Year	
Diving Pool - Lifeguard Tower	\$2,759.53
Interiors - Appliances	\$1,959.27
Interiors - Window Coverings	\$6,070.97
Pool Area - Storage/Equipment Sheds	\$4,371.10
Racing Pool - Chemical Controller	\$4,415.25
Racing Pool - Pumps	\$6,622.88
Signs - Monument	\$1,103.81
Sub Total	\$27,302.81
2026 Fiscal Year	
Diving Pool - Diving Board	\$3,959.93
Lighting - Building Exteriors	\$7,274.95
Lighting - Building Interiors	\$11,240.54
Pool Area - Furniture	\$5,657.04
Tree Trimming/Removals/Replacements	\$2,828.52
Sub Total	\$30,960.99
2027 Fiscal Year	
Baby Pool - Mastic	\$670.30
Basketball Court - Backboards/Rims	\$4,638.77
Basketball Court - Replace	\$23,657.75
Basketball Court - Seal	\$1,892.62
Diving Pool - Mastic	\$1,458.89
Doors	\$2,157.03
Interiors - Partitions, Pool Restrooms	\$8,117.85
Irrigation - Backflow Device	\$2,899.23
Racing Pool - Mastic	\$2,346.06
Sub Total	\$47,838.51

Creekside Cabana Club

Annual Expenditure Detail

Sorted by Description

2028 Fiscal Year

Interiors - Appliances	\$2,109.92
Pool Area - Concrete Decking	\$61,069.44
Pool Area - Pool Vacuum	\$2,080.20
Pool Area - Pool Vacuum, Robot	\$3,268.89
Racing Pool - Cover	\$4,754.74

Sub Total	\$73,283.19
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2029 Fiscal Year

Baby Pool - Chemical Controller	\$2,436.81
Fencing - Iron	\$11,702.76
Pool Area - Furniture	\$6,092.01
Pool Area - Handicapped Lift	\$4,264.41
Racing Pool - Lane Lines	\$4,325.33
Racing Pool - UV Disinfection System	\$6,092.01
Tree Trimming/Removals/Replacements	\$3,046.01

Sub Total	\$37,959.34
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2030 Fiscal Year

Baby Pool - Chemical Pumps	\$1,248.86
Diving Pool - Chemical Pumps	\$1,248.86
Furnace	\$6,868.75
Interiors - Cabinets/Counter Tops	\$11,302.21
Landscape Renovations	\$12,488.63
Paint - Building Exteriors	\$9,616.24
Racing Pool - Chemical Pumps	\$1,248.86
Racing Pool - Heaters	\$12,488.63
Racing Pool - Starting Blocks	\$3,746.59
Roofs - Diving Pool Equipment Building	\$2,877.38
Siding/Trim - Prepaint Repairs/Replacement	\$5,699.81

Sub Total	\$68,834.83
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2031 Fiscal Year

Baby Pool - Pump	\$1,920.13
Doors - Roll-Up	\$3,200.21
Interiors - Appliances	\$2,272.15

Sub Total	\$7,392.49
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2032 Fiscal Year

Baby Pool - Mastic	\$758.39
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Creekside Cabana Club

Annual Expenditure Detail

Sorted by Description

Basketball Court - Seal	\$2,141.33
Diving Pool - Chemical Controller	\$3,280.22
Diving Pool - Mastic	\$1,650.61
Doors	\$2,440.48
Pool Area - Furniture	\$6,560.43
Racing Pool - Mastic	\$2,654.35
Tree Trimming/Removals/Replacements	\$3,280.22
Water Heaters - Office Building	\$1,902.53
Sub Total	\$24,668.54
2033 Fiscal Year	
Racing Pool - Cover	\$5,379.56
Racing Pool - Cover, Reel	\$6,724.44
Racing Pool - Pumps	\$8,069.33
Sub Total	\$20,173.33
2034 Fiscal Year	
Diving Pool - Pump	\$8,960.32
Diving Pool - Replastering	\$34,462.78
Interiors - Appliances	\$2,446.86
Racing Pool - Lane Lines	\$4,893.71
Racing Pool - Lane Lines, Reel	\$5,514.04
Racing Pool - Replastering	\$55,140.44
Racing Pool - Tile Replacement	\$40,638.51
Volleyball - Sand Replenishment	\$5,514.04
Sub Total	\$157,570.71
2035 Fiscal Year	
Interiors - Banquet Furniture	\$9,890.82
Lighting - LED	\$3,744.38
Pool Area - Benches	\$4,111.75
Pool Area - Furniture	\$7,064.87
Pool Area - Storage/Equipment Sheds	\$5,595.38
Racing Pool - Chemical Controller	\$5,651.90
Signs - Marquee	\$7,064.87
Tree Trimming/Removals/Replacements	\$3,532.43
Sub Total	\$46,656.40
2036 Fiscal Year	
Baby Pool - Chemical Pumps	\$1,448.30

Creekside Cabana Club

Annual Expenditure Detail

Sorted by Description

Baby Pool - Replastering	\$6,517.34
Baby Pool - Tile Replacement	\$6,386.99
Diving Pool - Chemical Pumps	\$1,448.30
Diving Pool - Diving Board	\$5,069.04
Pool Area - Handicapped Lift	\$5,069.04
Pool Area - Pool Vacuum	\$2,534.52
Pool Area - Pool Vacuum, Robot	\$3,982.82
Racing Pool - Chemical Pumps	\$1,448.30
Sub Total	\$33,904.66
2037 Fiscal Year	
Baby Pool - Mastic	\$858.04
Basketball Court - Seal	\$2,422.71
Diving Pool - Mastic	\$1,867.51
Doors	\$2,761.18
Interiors - Appliances	\$2,635.00
Racing Pool - Mastic	\$3,003.15
Water Heaters - Clubhouse Building	\$2,152.53
Sub Total	\$15,700.13
2038 Fiscal Year	
Baby Pool - Filter	\$2,586.75
Diving Pool - Filters	\$6,086.47
Fencing - Wood	\$41,266.29
Interiors - Plumbing Fixtures, Pool Restrooms	\$10,955.65
Irrigation - Controller	\$3,423.64
Paint - Building Exteriors	\$11,716.46
Paint - Building Interiors	\$9,694.23
Pool Area - Concrete Decking	\$78,174.05
Pool Area - Furniture	\$7,608.09
Racing Pool - Cover	\$6,086.47
Siding/Trim - Prepaint Repairs/Replacement	\$6,944.67
Tree Trimming/Removals/Replacements	\$3,804.05
Windows	\$61,245.14
Sub Total	\$249,591.96
2039 Fiscal Year	
Baby Pool - Chemical Controller	\$3,119.32
Baby Pool - Pump	\$2,339.49
Basketball Court - Backboards/Rims	\$6,238.63

Creekside Cabana Club

Annual Expenditure Detail

Sorted by Description

Racing Pool - Filters	\$9,357.95
Racing Pool - Lane Lines	\$5,536.79
Roofs - Composition Shingle	\$57,531.91
Sub Total	\$84,124.09
2040 Fiscal Year	
Interiors - Appliances	\$2,837.60
Interiors - Ceramic Tile	\$42,335.45
Interiors - Window Coverings	\$8,792.58
Sub Total	\$53,965.63
2041 Fiscal Year	
Pool Area - Furniture	\$8,193.08
Racing Pool - Pumps	\$9,831.70
Racing Pool - UV Disinfection System	\$8,193.08
Tree Trimming/Removals/Replacements	\$4,096.54
Sub Total	\$30,314.40
2042 Fiscal Year	
Baby Pool - Chemical Pumps	\$1,679.58
Baby Pool - Mastic	\$970.80
Basketball Court - Seal	\$2,741.08
Diving Pool - Chemical Controller	\$4,198.95
Diving Pool - Chemical Pumps	\$1,679.58
Diving Pool - Mastic	\$2,112.91
Doors	\$3,124.02
Irrigation - Backflow Device	\$4,198.95
Racing Pool - Chemical Pumps	\$1,679.58
Racing Pool - Heaters	\$16,795.82
Racing Pool - Mastic	\$3,397.79
Sub Total	\$42,579.08
2043 Fiscal Year	
Interiors - Appliances	\$3,055.79
Pool Area - Handicapped Lift	\$6,025.50
Racing Pool - Cover	\$6,886.29
Sub Total	\$15,967.57
2044 Fiscal Year	
Pool Area - Furniture	\$8,823.05

Creekside Cabana Club

Annual Expenditure Detail

Sorted by Description

Pool Area - Pool Vacuum	\$3,088.07
Pool Area - Pool Vacuum, Robot	\$4,852.68
Racing Pool - Lane Lines	\$6,264.37
Tree Trimming/Removals/Replacements	\$4,411.53
Volleyball - Sand Replenishment	\$7,058.44
Sub Total	\$34,498.14
2045 Fiscal Year	
Pool Area - Storage/Equipment Sheds	\$7,162.55
Racing Pool - Chemical Controller	\$7,234.90
Sub Total	\$14,397.46
2046 Fiscal Year	
Diving Pool - Diving Board	\$6,488.80
Diving Pool - Pump	\$12,050.64
Diving Pool - Replastering	\$46,348.60
Diving Pool - Tile Replacement	\$18,168.65
Interiors - Appliances	\$3,290.75
Interiors - Flooring, Vinyl	\$30,078.39
Lighting - Building Exteriors	\$11,920.86
Paint - Building Exteriors	\$14,275.37
Racing Pool - Replastering	\$74,157.76
Siding/Trim - Prepaint Repairs/Replacement	\$8,461.40
Water Heaters - Office Building	\$2,688.22
Sub Total	\$227,929.45
2047 Fiscal Year	
Baby Pool - Mastic	\$1,098.37
Baby Pool - Pump	\$2,850.44
Basketball Court - Seal	\$3,101.28
Diving Pool - Mastic	\$2,390.57
Doors	\$3,534.54
Pool Area - Furniture	\$9,501.46
Racing Pool - Mastic	\$3,844.29
Tree Trimming/Removals/Replacements	\$4,750.73
Trellis	\$7,601.17
Sub Total	\$38,672.86
2048 Fiscal Year	
Baby Pool - Chemical Pumps	\$1,947.80

Creekside Cabana Club

Annual Expenditure Detail

Sorted by Description

Baby Pool - Replastering	\$8,765.10
Diving Pool - Chemical Pumps	\$1,947.80
Interiors - Partitions, Clubhouse Restrooms	\$10,712.90
Pool Area - Concrete Decking	\$100,069.39
Racing Pool - Chemical Pumps	\$1,947.80
Racing Pool - Cover	\$7,791.20
Racing Pool - Cover, Reel	\$9,739.00
Sub Total	\$142,921.00
2049 Fiscal Year	
Baby Pool - Chemical Controller	\$3,992.99
Interiors - Appliances	\$3,543.78
Racing Pool - Lane Lines	\$7,087.56
Racing Pool - Lane Lines, Reel	\$7,985.98
Racing Pool - Pumps	\$11,978.97
Sub Total	\$34,589.28
2050 Fiscal Year	
Diving Pool - Lifeguard Tower	\$5,116.02
Furnace	\$11,255.24
Landscape Renovations	\$20,464.07
Lighting - LED	\$5,422.98
Pool Area - Benches	\$5,955.05
Pool Area - Furniture	\$10,232.04
Pool Area - Handicapped Lift	\$7,162.43
Racing Pool - Starting Blocks	\$6,139.22
Roofs - Diving Pool Equipment Building	\$4,714.92
Signs - Monument	\$2,046.41
Tree Trimming/Removals/Replacements	\$5,116.02
Sub Total	\$83,624.39

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Roofs - Composition Shingle

Category	020 Roofs	Quantity	5,675 sq. ft.
		Unit Cost	\$6.500
		% of Replacement	100.00%
		Current Cost	\$36,887.50
Placed In Service	01/09	Future Cost	\$57,531.91
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$8.37
Replacement Year	2039	Monthly Interest Contribution	\$0.04
		Total Monthly Contribution	\$8.42

Comments:

According to the client, this roofing was replaced in 2009.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

clubhouse building	3,162 sq. ft.
office building (includes shed)	2,513
	5,675 sq. ft.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Roofs - Diving Pool Equipment Building

Category	020 Roofs	Quantity	288 sq. ft.
		Unit Cost	\$8.000
		% of Replacement	100.00%
		Current Cost	\$2,304.00
Placed In Service	01/10	Future Cost	\$2,877.38
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	9	Monthly Member Contribution	\$1.15
Replacement Year	2030	Monthly Interest Contribution	\$0.01
		Total Monthly Contribution	\$1.16

Comments:

According to the client, the diving pool flat roofing was replaced in 2010.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Paint - Building Exteriors

Category	030 Paint	Quantity	6,160 sq. ft.
		Unit Cost	\$1.250
		% of Replacement	100.00%
		Current Cost	\$7,700.00
Placed In Service	01/13	Future Cost	\$7,892.50
Useful Life	8		
Adjustment	+1	Assigned Reserves at FYB	\$0.00
Remaining Life	1	Monthly Member Contribution	\$37.37
Replacement Year	2022	Monthly Interest Contribution	\$0.19
		Total Monthly Contribution	\$37.56

Comments:

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

The remaining life of this component has been extended due to the current financial condition of the client.

office building	2,768 sq. ft.
clubhouse building	2,336
storage/equipment sheds	1,056
	<hr/> 6,160 sq. ft.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Paint - Building Interiors

Category	030 Paint	Quantity	6,371 sq. ft.
		Unit Cost	\$1.000
		% of Replacement	100.00%
		Current Cost	\$6,371.00
Placed In Service	01/10	Future Cost	\$6,860.87
Useful Life	14		
		Assigned Reserves at FYB	\$0.00
Remaining Life	3	Monthly Member Contribution	\$10.13
Replacement Year	2024	Monthly Interest Contribution	\$0.05
		Total Monthly Contribution	\$10.18

Comments:

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

office	788 sq. ft.
pool area restrooms	1,792
clubhouse restrooms	479
clubhouse	3,312
	<hr/>
	6,371 sq. ft.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Siding/Trim - Prepaint Repairs/Replacement

Category	030 Paint	Quantity	3,260 sq. ft.
		Unit Cost	\$14.000
		% of Replacement	10.00%
		Current Cost	\$4,564.00
		Future Cost	\$4,678.10
Placed In Service	01/13		
Useful Life	8		
Adjustment	+1	Assigned Reserves at FYB	\$0.00
Remaining Life	1	Monthly Member Contribution	\$22.15
Replacement Year	2022	Monthly Interest Contribution	\$0.11
		Total Monthly Contribution	\$22.26

Comments:

We have budgeted for siding/trim repairs/replacements in conjunction with the client's painting cycle as reflected by the percentage replacement and useful life adjustments.

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

The remaining life of this component has been extended due to the current financial condition of the client.

office building	540 sq. ft.
clubhouse building	2,336
storage/equipment sheds	384
	3,260 sq. ft.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Fencing - Chain Link

Category	040 Fencing	Quantity	1 total
		Unit Cost	\$2,500.000
		% of Replacement	100.00%
		Current Cost	\$2,500.00
		Future Cost	\$2,562.50
Placed In Service	01/91		
Useful Life	30		
Adjustment	+1	Assigned Reserves at FYB	\$0.00
Remaining Life	1	Monthly Member Contribution	\$12.13
Replacement Year	2022	Monthly Interest Contribution	\$0.06
		Total Monthly Contribution	\$12.20

Comments:

This is the 4' chain link fencing at the childrens play area.

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

The remaining life of this component has been extended due to the current financial condition of the client.

80 lin. ft. of fencing	@	\$25.00	=	\$2,000.00
1 pedestrian gate	@	\$500.00	=	\$500.00
		TOTAL	=	<u>\$2,500.00</u>

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Fencing - Iron

Category	040 Fencing	Quantity	1 total
		Unit Cost	\$9,605.000
		% of Replacement	100.00%
		Current Cost	\$9,605.00
Placed In Service	01/07	Future Cost	\$11,702.76
Useful Life	22		
		Assigned Reserves at FYB	\$0.00
Remaining Life	8	Monthly Member Contribution	\$5.46
Replacement Year	2029	Monthly Interest Contribution	\$0.03
		Total Monthly Contribution	\$5.49

Comments:

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

2	pool area entry gates	@	\$1,250.00	=	\$2,500.00
2	gates (4' x 5')	@	\$800.00	=	\$1,600.00
53	lin. ft. of 5' fencing	@	\$60.00	=	\$3,180.00
31	lin. ft. of 6' fencing	@	\$75.00	=	\$2,325.00
			TOTAL	=	<u>\$9,605.00</u>

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Fencing - Wood

Category	040 Fencing	Quantity	678 lin. ft.
		Unit Cost	\$40.000
		% of Replacement	100.00%
		Current Cost	\$27,120.00
Placed In Service	01/05	Future Cost	\$27,798.00
Useful Life	16		
Adjustment	+1	Assigned Reserves at FYB	\$0.00
Remaining Life	1	Monthly Member Contribution	\$131.64
Replacement Year	2022	Monthly Interest Contribution	\$0.66
		Total Monthly Contribution	\$132.30

Comments:

This is the 6' wood fencing surrounding the pool area and trash area.

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

The remaining life of this component has been extended due to the current financial condition of the client.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Lighting - Building Exteriors

Category	050 Lighting	Quantity	1 total
		Unit Cost	\$6,430.000
		% of Replacement	100.00%
		Current Cost	\$6,430.00
		Future Cost	\$7,274.95
Placed In Service	01/06		
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	5	Monthly Member Contribution	\$6.02
Replacement Year	2026	Monthly Interest Contribution	\$0.03
		Total Monthly Contribution	\$6.05

Comments:

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

grounds:			
8	grounds poles (5') with globes	@	\$600.00 = \$4,800.00
diving pool shed:			
3	floods	@	\$180.00 = \$540.00
clubhouse building:			
5	double floods	@	\$180.00 = \$900.00
1	wall lantern	@	\$190.00 = \$190.00
		TOTAL	= \$6,430.00

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Lighting - Building Interiors

Category	050 Lighting	Quantity	1 total
		Unit Cost	\$9,935.000
		% of Replacement	100.00%
		Current Cost	\$9,935.00
		Future Cost	\$11,240.54
Placed In Service	01/01		
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	5	Monthly Member Contribution	\$9.30
Replacement Year	2026	Monthly Interest Contribution	\$0.05
		Total Monthly Contribution	\$9.35

Comments:

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

office/pool area restrooms:				
5	flourescent fixtures	@	\$225.00	= \$1,125.00
clubhouse restrooms:				
3	vanity fixtures (3-bulb)	@	\$160.00	= \$480.00
4	flush mount squares	@	\$190.00	= \$760.00
clubhouse:				
1	emergency back-up fixture	@	\$230.00	= \$230.00
2	EXIT signs	@	\$250.00	= \$500.00
6	kitchen recessed spots	@	\$190.00	= \$1,140.00
30	meeting room recessed spots	@	\$190.00	= \$5,700.00
			TOTAL	= <u>\$9,935.00</u>

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Lighting - LED

Category	050 Lighting	Quantity	1 total
		Unit Cost	\$2,650.000
		% of Replacement	100.00%
		Current Cost	\$2,650.00
Placed In Service	01/20	Future Cost	\$3,744.38
Useful Life	15		
		Assigned Reserves at FYB	\$0.00
Remaining Life	14	Monthly Member Contribution	\$0.81
Replacement Year	2035	Monthly Interest Contribution	\$0.00
		Total Monthly Contribution	\$0.81

Comments:

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

2 poles (10') with floods	@	\$800.00	=	\$1,600.00
3 building mounted floods	@	\$350.00	=	\$1,050.00
		TOTAL	=	<u>\$2,650.00</u>

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Pool Area - Benches

Category	060 Pool Area	Quantity	97 lin. ft.
		Unit Cost	\$30.000
		% of Replacement	100.00%
		Current Cost	\$2,910.00
Placed In Service	01/20	Future Cost	\$4,111.75
Useful Life	15		
		Assigned Reserves at FYB	\$0.00
Remaining Life	14	Monthly Member Contribution	\$0.89
Replacement Year	2035	Monthly Interest Contribution	\$0.00
		Total Monthly Contribution	\$0.89

Comments:

These are the benches without backrest with synthetic surfaces.

We noted the diving pool area still had wood surfaces.

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

baby pool area	20 lin. ft.
diving pool area	23
racing pool area	54
	97 lin. ft.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Pool Area - Concrete Decking

Category	060 Pool Area	Quantity	14,271 sq. ft.
		Unit Cost	\$18.000
		% of Replacement	20.00%
		Current Cost	\$51,375.60
Placed In Service	01/18	Future Cost	\$61,069.44
Useful Life	10		
		Assigned Reserves at FYB	\$0.00
Remaining Life	7	Monthly Member Contribution	\$33.71
Replacement Year	2028	Monthly Interest Contribution	\$0.17
		Total Monthly Contribution	\$33.88

Comments:

According to the client, concrete removal and replacement at the entrance to the pool area was completed in 2018 for a cost of \$7,500.

According to the client, some of the concrete decking at the racing pool was replaced in 2007.

A walkway to the barbecue area was replaced in 2010.

It appears the client is replacing sections of the concrete as needed. We have budgeted for 20% of the concrete pool area decking requiring replacement on a 10-year cycle beginning January 2018.

Pool Area - Furniture

Category	060 Pool Area	Quantity	1 total
		Unit Cost	\$5,000.000
		% of Replacement	100.00%
		Current Cost	\$5,000.00
Placed In Service	11/20	Future Cost	\$5,253.13
Useful Life	3		
		Assigned Reserves at FYB	\$0.00
Remaining Life	2	Monthly Member Contribution	\$12.03
Replacement Year	2023	Monthly Interest Contribution	\$0.06
		Total Monthly Contribution	\$12.09

Comments:

We have budgeted for pool area furniture replaced on a 3-year cycle beginning November 2020.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Pool Area - Handicapped Lift

Category	060 Pool Area	Quantity	1 lift
		Unit Cost	\$3,500.000
		% of Replacement	100.00%
		Current Cost	\$3,500.00
		Future Cost	\$3,587.50
Placed In Service	01/17		
Useful Life	7		
Adjustment	-2	Assigned Reserves at FYB	\$0.00
Remaining Life	1	Monthly Member Contribution	\$16.99
Replacement Year	2022	Monthly Interest Contribution	\$0.09
		Total Monthly Contribution	\$17.07

Comments:

According to the client, the handicapped lift was replaced in 2017.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

The remaining life of this component has been decreased due to its condition at our most recent site visit.

Pool Area - Pool Vacuum

Category	060 Pool Area	Quantity	1 vacuum
		Unit Cost	\$1,750.000
		% of Replacement	100.00%
		Current Cost	\$1,750.00
		Future Cost	\$2,080.20
Placed In Service	01/20		
Useful Life	8		
		Assigned Reserves at FYB	\$0.00
Remaining Life	7	Monthly Member Contribution	\$1.15
Replacement Year	2028	Monthly Interest Contribution	\$0.01
		Total Monthly Contribution	\$1.15

Comments:

According to the client, the pool vacuum was replaced in 2020.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Pool Area - Pool Vacuum, Robot

Category	060 Pool Area	Quantity	1 vacuum
		Unit Cost	\$2,750.000
		% of Replacement	100.00%
		Current Cost	\$2,750.00
Placed In Service	01/20	Future Cost	\$3,268.89
Useful Life	8		
		Assigned Reserves at FYB	\$0.00
Remaining Life	7	Monthly Member Contribution	\$1.80
Replacement Year	2028	Monthly Interest Contribution	\$0.01
		Total Monthly Contribution	\$1.81

Comments:

According to the client, the robotic pool vacuum was replaced in 2020.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Pool Area - Storage/Equipment Sheds

Category	060 Pool Area	Quantity	3 sheds
		Unit Cost	\$4,000.000
		% of Replacement	33.00%
		Current Cost	\$3,960.00
Placed In Service	01/15	Future Cost	\$4,371.10
Useful Life	10		
		Assigned Reserves at FYB	\$0.00
Remaining Life	4	Monthly Member Contribution	\$4.68
Replacement Year	2025	Monthly Interest Contribution	\$0.02
		Total Monthly Contribution	\$4.70

Comments:

These are the detached Tuff Shed-type sheds.

We noted the sheds are of varying conditions. We have budgeted for replacement of one of the sheds on an 10-year cycle beginning January 2015 as reflected by the percentage replacement and useful life adjustments.

baby pool area	2 sheds
diving pool area	1
	<hr/>
	3 sheds

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Baby Pool - Chemical Controller

Category	061 Baby Pool	Quantity	1 controller
		Unit Cost	\$2,000.000
		% of Replacement	100.00%
		Current Cost	\$2,000.00
Placed In Service	01/19	Future Cost	\$2,436.81
Useful Life	10		
		Assigned Reserves at FYB	\$0.00
Remaining Life	8	Monthly Member Contribution	\$1.14
Replacement Year	2029	Monthly Interest Contribution	\$0.01
		Total Monthly Contribution	\$1.14

Comments:

According to the client, this Chemtrol chemical controller was installed in 2019.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

Baby Pool - Chemical Pumps

Category	061 Baby Pool	Quantity	2 pumps
		Unit Cost	\$500.000
		% of Replacement	100.00%
		Current Cost	\$1,000.00
Placed In Service	01/18	Future Cost	\$1,076.89
Useful Life	6		
		Assigned Reserves at FYB	\$0.00
Remaining Life	3	Monthly Member Contribution	\$1.59
Replacement Year	2024	Monthly Interest Contribution	\$0.01
		Total Monthly Contribution	\$1.60

Comments:

According to the client, these chemical pumps were installed in 2018.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Baby Pool - Filter

Category	061 Baby Pool	Quantity	1 filter
		Unit Cost	\$1,700.000
		% of Replacement	100.00%
		Current Cost	\$1,700.00
		Future Cost	\$1,786.06
Placed In Service	07/01		
Useful Life	15		
Adjustment	+7	Assigned Reserves at FYB	\$0.00
Remaining Life	2	Monthly Member Contribution	\$4.09
Replacement Year	2023	Monthly Interest Contribution	\$0.02
		Total Monthly Contribution	\$4.11

Comments:

According to the client, this 420 sq. ft. Pentair cartridge filter was installed in July 2001.

We are informed the cartridges were replaced in 2009.

The remaining life of this component has been extended due to its condition at our most recent site visit.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Baby Pool - Mastic

Category	061 Baby Pool	Quantity	68 lin. ft.
		Unit Cost	\$8.500
		% of Replacement	100.00%
		Current Cost	\$578.00
Placed In Service	01/16	Future Cost	\$592.45
Useful Life	5		
Adjustment	+1	Assigned Reserves at FYB	\$0.00
Remaining Life	1	Monthly Member Contribution	\$2.81
Replacement Year	2022	Monthly Interest Contribution	\$0.01
		Total Monthly Contribution	\$2.82

Comments:

Mastic material (deck caulking) prevents moisture from seeping through the expansion joints in the concrete pool deck, which otherwise could result in cracking these surfaces. The mastic material should be carefully monitored for deterioration and replaced as soon as water tight integrity is lost.

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

The remaining life of this component has been extended due to the current financial condition of the client.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Baby Pool - Pump

Category	061 Baby Pool	Quantity	1 pump
		Unit Cost	\$1,500.000
		% of Replacement	100.00%
		Current Cost	\$1,500.00
Placed In Service	01/15	Future Cost	\$1,575.94
Useful Life	8		
		Assigned Reserves at FYB	\$0.00
Remaining Life	2	Monthly Member Contribution	\$3.61
Replacement Year	2023	Monthly Interest Contribution	\$0.02
		Total Monthly Contribution	\$3.63

Comments:

This is a WhisperFlo pool pump.

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Baby Pool - Replastering

Category	061 Baby Pool	Quantity	1 pool
		Unit Cost	\$4,500.000
		% of Replacement	100.00%
		Current Cost	\$4,500.00
Placed In Service	01/07	Future Cost	\$4,846.01
Useful Life	12		
Adjustment	+5	Assigned Reserves at FYB	\$0.00
Remaining Life	3	Monthly Member Contribution	\$7.15
Replacement Year	2024	Monthly Interest Contribution	\$0.04
		Total Monthly Contribution	\$7.19

Comments:

The footprint of the baby pool is 315 sq. ft.

According to the client, the pool was last replastered in 2007.

We understand the pool was painted in 2016. We have extended the life to reflect the painting.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Baby Pool - Tile Replacement

Category	061 Baby Pool	Quantity	1 pool
		Unit Cost	\$4,410.000
		% of Replacement	100.00%
		Current Cost	\$4,410.00
		Future Cost	\$6,386.99
Placed In Service	01/07		
Useful Life	24		
Adjustment	+5	Assigned Reserves at FYB	\$0.00
Remaining Life	15	Monthly Member Contribution	\$1.24
Replacement Year	2036	Monthly Interest Contribution	\$0.01
		Total Monthly Contribution	\$1.25

Comments:

We have budgeted for the tile replacement every other pool replastering.

According to the client, the tile was last replaced in 2007.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

63 lin. ft. of coping tile	@	\$40.00	=	\$2,520.00
63 lin. ft. of trim tile	@	\$30.00	=	\$1,890.00
		TOTAL	=	<u>\$4,410.00</u>

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Diving Pool - Chemical Controller

Category	062 Diving Pool	Quantity	1 controller
		Unit Cost	\$2,500.000
		% of Replacement	100.00%
		Current Cost	\$2,500.00
Placed In Service	01/03	Future Cost	\$2,562.50
Useful Life	10		
Adjustment	+9	Assigned Reserves at FYB	\$0.00
Remaining Life	1	Monthly Member Contribution	\$12.13
Replacement Year	2022	Monthly Interest Contribution	\$0.06
		Total Monthly Contribution	\$12.20

Comments:

According to the client, this Chemtrol chemical controller was installed in 2003.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

The remaining life of this component has been extended due to its condition at our most recent site visit.

Diving Pool - Chemical Pumps

Category	062 Diving Pool	Quantity	2 pumps
		Unit Cost	\$500.000
		% of Replacement	100.00%
		Current Cost	\$1,000.00
Placed In Service	01/18	Future Cost	\$1,076.89
Useful Life	6		
		Assigned Reserves at FYB	\$0.00
Remaining Life	3	Monthly Member Contribution	\$1.59
Replacement Year	2024	Monthly Interest Contribution	\$0.01
		Total Monthly Contribution	\$1.60

Comments:

According to the client, these chemical pumps were installed in 2018.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Diving Pool - Diving Board

Category	062 Diving Pool	Quantity	1 board
		Unit Cost	\$3,500.000
		% of Replacement	100.00%
		Current Cost	\$3,500.00
Placed In Service	01/16	Future Cost	\$3,959.93
Useful Life	10		
		Assigned Reserves at FYB	\$0.00
Remaining Life	5	Monthly Member Contribution	\$3.28
Replacement Year	2026	Monthly Interest Contribution	\$0.02
		Total Monthly Contribution	\$3.29

Comments:

According to the client, the diving board was replaced in 2016.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

Diving Pool - Filters

Category	062 Diving Pool	Quantity	2 filters
		Unit Cost	\$2,000.000
		% of Replacement	100.00%
		Current Cost	\$4,000.00
Placed In Service	01/01	Future Cost	\$4,202.50
Useful Life	15		
Adjustment	+7	Assigned Reserves at FYB	\$0.00
Remaining Life	2	Monthly Member Contribution	\$9.62
Replacement Year	2023	Monthly Interest Contribution	\$0.05
		Total Monthly Contribution	\$9.67

Comments:

According to the client, these Triton II sand filters were installed in 2001.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

The remaining life of this component has been extended due to its condition at our most recent site visit.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Diving Pool - Lifeguard Tower

Category	062 Diving Pool	Quantity	1 tower
		Unit Cost	\$2,500.000
		% of Replacement	100.00%
		Current Cost	\$2,500.00
Placed In Service	01/00	Future Cost	\$2,759.53
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	4	Monthly Member Contribution	\$2.95
Replacement Year	2025	Monthly Interest Contribution	\$0.01
		Total Monthly Contribution	\$2.97

Comments:

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

Diving Pool - Mastic

Category	062 Diving Pool	Quantity	148 lin. ft.
		Unit Cost	\$8.500
		% of Replacement	100.00%
		Current Cost	\$1,258.00
Placed In Service	01/16	Future Cost	\$1,289.45
Useful Life	5		
Adjustment	+1	Assigned Reserves at FYB	\$0.00
Remaining Life	1	Monthly Member Contribution	\$6.11
Replacement Year	2022	Monthly Interest Contribution	\$0.03
		Total Monthly Contribution	\$6.14

Comments:

Mastic material (deck caulking) prevents moisture from seeping through the expansion joints in the concrete pool deck, which otherwise could result in cracking these surfaces. The mastic material should be carefully monitored for deterioration and replaced as soon as water tight integrity is lost.

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

The remaining life of this component has been extended due to the current financial condition of the client.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Diving Pool - Pump

Category	062 Diving Pool	Quantity	1 pump
		Unit Cost	\$6,500.000
		% of Replacement	100.00%
		Current Cost	\$6,500.00
Placed In Service	01/09	Future Cost	\$6,662.50
Useful Life	12		
Adjustment	+1	Assigned Reserves at FYB	\$0.00
Remaining Life	1	Monthly Member Contribution	\$31.55
Replacement Year	2022	Monthly Interest Contribution	\$0.16
		Total Monthly Contribution	\$31.71

Comments:

According to the client, this 5 hp pump was installed in 2009.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

The remaining life of this component has been extended due to its condition at our most recent site visit.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Diving Pool - Replastering

Category	062 Diving Pool	Quantity	1 pool
		Unit Cost	\$25,000.000
		% of Replacement	100.00%
		Current Cost	\$25,000.00
Placed In Service	01/95	Future Cost	\$25,625.00
Useful Life	12		
Adjustment	+15	Assigned Reserves at FYB	\$0.00
Remaining Life	1	Monthly Member Contribution	\$121.35
Replacement Year	2022	Monthly Interest Contribution	\$0.61
		Total Monthly Contribution	\$121.96

Comments:

The footprint of the diving pool is 1,224 sq. ft.

According to the client, the pool was last replastered in 1995.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

The remaining life of this component has been extended due to the current financial condition of the client.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Diving Pool - Tile Replacement

Category	062 Diving Pool	Quantity	1 pool
		Unit Cost	\$9,800.000
		% of Replacement	100.00%
		Current Cost	\$9,800.00
		Future Cost	\$10,045.00
Placed In Service	01/95		
Useful Life	24		
Adjustment	+3	Assigned Reserves at FYB	\$0.00
Remaining Life	1	Monthly Member Contribution	\$47.57
Replacement Year	2022	Monthly Interest Contribution	\$0.24
		Total Monthly Contribution	\$47.81

Comments:

We have budgeted for the tile replacement every other pool replastering.

According to the client, the tile was last replaced in 1995.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

The remaining life of this component has been extended due to the current financial condition of the client.

140 lin. ft. of coping tile	@	\$40.00	=	\$5,600.00
140 lin. ft. of trim tile	@	\$30.00	=	\$4,200.00
		TOTAL	=	<u>\$9,800.00</u>

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Racing Pool - Chemical Controller

Category	063 Racing Pool	Quantity	1 controller
		Unit Cost	\$4,000.000
		% of Replacement	100.00%
		Current Cost	\$4,000.00
Placed In Service	01/15	Future Cost	\$4,415.25
Useful Life	10		
		Assigned Reserves at FYB	\$0.00
Remaining Life	4	Monthly Member Contribution	\$4.73
Replacement Year	2025	Monthly Interest Contribution	\$0.02
		Total Monthly Contribution	\$4.75

Comments:

According to the client, this Chemtrol chemical controller was installed in 2000 and rebuilt in 2015.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

Racing Pool - Chemical Pumps

Category	063 Racing Pool	Quantity	2 pumps
		Unit Cost	\$500.000
		% of Replacement	100.00%
		Current Cost	\$1,000.00
Placed In Service	01/18	Future Cost	\$1,076.89
Useful Life	6		
		Assigned Reserves at FYB	\$0.00
Remaining Life	3	Monthly Member Contribution	\$1.59
Replacement Year	2024	Monthly Interest Contribution	\$0.01
		Total Monthly Contribution	\$1.60

Comments:

According to the client, these chemical pumps were installed in 2018.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Racing Pool - Cover

Category	063 Racing Pool	Quantity	1 cover
		Unit Cost	\$4,000.000
		% of Replacement	100.00%
		Current Cost	\$4,000.00
Placed In Service	01/18	Future Cost	\$4,202.50
Useful Life	5		
		Assigned Reserves at FYB	\$0.00
Remaining Life	2	Monthly Member Contribution	\$9.62
Replacement Year	2023	Monthly Interest Contribution	\$0.05
		Total Monthly Contribution	\$9.67

Comments:

According to the client, the pool cover was replaced in 2018.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

Racing Pool - Cover, Reel

Category	063 Racing Pool	Quantity	1 reel
		Unit Cost	\$5,000.000
		% of Replacement	100.00%
		Current Cost	\$5,000.00
Placed In Service	01/18	Future Cost	\$6,724.44
Useful Life	15		
		Assigned Reserves at FYB	\$0.00
Remaining Life	12	Monthly Member Contribution	\$1.82
Replacement Year	2033	Monthly Interest Contribution	\$0.01
		Total Monthly Contribution	\$1.83

Comments:

According to the client, the pool cover reel was replaced in 2018.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Racing Pool - Filters

Category	063 Racing Pool	Quantity	3 filters
		Unit Cost	\$2,000.000
		% of Replacement	100.00%
		Current Cost	\$6,000.00
Placed In Service	10/09	Future Cost	\$6,461.34
Useful Life	15		
		Assigned Reserves at FYB	\$0.00
Remaining Life	3	Monthly Member Contribution	\$9.54
Replacement Year	2024	Monthly Interest Contribution	\$0.05
		Total Monthly Contribution	\$9.59

Comments:

It appears these 7.06 sq. ft. Triton II Commercial sand filters were installed in October 2009.

Racing Pool - Heaters

Category	063 Racing Pool	Quantity	2 heaters
		Unit Cost	\$5,000.000
		% of Replacement	100.00%
		Current Cost	\$10,000.00
Placed In Service	01/18	Future Cost	\$12,488.63
Useful Life	12		
		Assigned Reserves at FYB	\$0.00
Remaining Life	9	Monthly Member Contribution	\$5.00
Replacement Year	2030	Monthly Interest Contribution	\$0.03
		Total Monthly Contribution	\$5.03

Comments:

According to the client, these 400K BTU pool heaters were installed in 2018 for a total cost of \$9,553.

The current cost used for this component is based on actual expenditures incurred at last replacement, and has been adjusted for inflation where applicable.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Racing Pool - Lane Lines

Category	063 Racing Pool	Quantity	1 total
		Unit Cost	\$3,550.000
		% of Replacement	100.00%
		Current Cost	\$3,550.00
		Future Cost	\$3,822.96
Placed In Service	01/19		
Useful Life	5		
		Assigned Reserves at FYB	\$0.00
Remaining Life	3	Monthly Member Contribution	\$5.64
Replacement Year	2024	Monthly Interest Contribution	\$0.03
		Total Monthly Contribution	\$5.67

Comments:

According to the client, the lane lines were last replaced in 2019 for a cost of \$3,433.

The current cost used for this component is based on actual expenditures incurred at last replacement, and has been adjusted for inflation where applicable.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

Racing Pool - Lane Lines, Reel

Category	063 Racing Pool	Quantity	1 reel
		Unit Cost	\$4,000.000
		% of Replacement	100.00%
		Current Cost	\$4,000.00
		Future Cost	\$5,514.04
Placed In Service	01/19		
Useful Life	15		
		Assigned Reserves at FYB	\$0.00
Remaining Life	13	Monthly Member Contribution	\$1.33
Replacement Year	2034	Monthly Interest Contribution	\$0.01
		Total Monthly Contribution	\$1.34

Comments:

According to the client, the lane line reel was replaced in 2019.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Racing Pool - Mastic

Category	063 Racing Pool	Quantity	238 lin. ft.
		Unit Cost	\$8.500
		% of Replacement	100.00%
		Current Cost	\$2,023.00
		Future Cost	\$2,073.58
Placed In Service	01/16		
Useful Life	5		
Adjustment	+1	Assigned Reserves at FYB	\$0.00
Remaining Life	1	Monthly Member Contribution	\$9.82
Replacement Year	2022	Monthly Interest Contribution	\$0.05
		Total Monthly Contribution	\$9.87

Comments:

Mastic material (deck caulking) prevents moisture from seeping through the expansion joints in the concrete pool deck, which otherwise could result in cracking these surfaces. The mastic material should be carefully monitored for deterioration and replaced as soon as water tight integrity is lost.

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

The remaining life of this component has been extended due to the current financial condition of the client.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Racing Pool - Pumps

Category	063 Racing Pool	Quantity	2 pumps
		Unit Cost	\$3,000.000
		% of Replacement	100.00%
		Current Cost	\$6,000.00
Placed In Service	01/17	Future Cost	\$6,622.88
Useful Life	8		
		Assigned Reserves at FYB	\$0.00
Remaining Life	4	Monthly Member Contribution	\$7.09
Replacement Year	2025	Monthly Interest Contribution	\$0.04
		Total Monthly Contribution	\$7.12

Comments:

According to the client, these variable speed pumps were installed in 2017.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Racing Pool - Replastering

Category	063 Racing Pool	Quantity	1 pool
		Unit Cost	\$40,000.000
		% of Replacement	100.00%
		Current Cost	\$40,000.00
		Future Cost	\$41,000.00
Placed In Service	01/07		
Useful Life	12		
Adjustment	+3	Assigned Reserves at FYB	\$0.00
Remaining Life	1	Monthly Member Contribution	\$194.15
Replacement Year	2022	Monthly Interest Contribution	\$0.98
		Total Monthly Contribution	\$195.13

Comments:

The footprint of the racing pool is 2,740 sq. ft.

According to the client, the pool was last replastered in 2007.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

The remaining life of this component has been extended due to the current financial condition of the client.

Racing Pool - Starting Blocks

Category	063 Racing Pool	Quantity	6 blocks
		Unit Cost	\$500.000
		% of Replacement	100.00%
		Current Cost	\$3,000.00
		Future Cost	\$3,746.59
Placed In Service	01/10		
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	9	Monthly Member Contribution	\$1.50
Replacement Year	2030	Monthly Interest Contribution	\$0.01
		Total Monthly Contribution	\$1.51

Comments:

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Racing Pool - Tile Replacement

Category	063 Racing Pool	Quantity	1 pool
		Unit Cost	\$29,480.000
		% of Replacement	100.00%
		Current Cost	\$29,480.00
		Future Cost	\$40,638.51
Placed In Service	01/07		
Useful Life	24		
Adjustment	+3	Assigned Reserves at FYB	\$0.00
Remaining Life	13	Monthly Member Contribution	\$9.80
Replacement Year	2034	Monthly Interest Contribution	\$0.05
		Total Monthly Contribution	\$9.85

Comments:

We have budgeted for the tile replacement every other pool replastering.

According to the client, the tile was last replaced in 2007.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

230	lin. ft. of coping tile	@	\$40.00	=	\$9,200.00
230	lin. ft. of trim tile	@	\$30.00	=	\$6,900.00
390	lin. ft. of lane tile	@	\$30.00	=	\$11,700.00
36	lin. ft. of depth transition tile	@	\$30.00	=	\$1,080.00
30	lin. ft. of bench tile	@	\$20.00	=	\$600.00
			TOTAL	=	<u>\$29,480.00</u>

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Racing Pool - UV Disinfection System

Category	063 Racing Pool	Quantity	1 system
		Unit Cost	\$5,000.000
		% of Replacement	100.00%
		Current Cost	\$5,000.00
Placed In Service	01/17	Future Cost	\$6,092.01
Useful Life	12		
		Assigned Reserves at FYB	\$0.00
Remaining Life	8	Monthly Member Contribution	\$2.84
Replacement Year	2029	Monthly Interest Contribution	\$0.01
		Total Monthly Contribution	\$2.86

Comments:

According to the client, this Pentair Bioshield Commercial UV disinfection system was installed in 2017.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

Basketball Court - Backboards/Rims

Category	067 Rec Areas	Quantity	2 standards
		Unit Cost	\$2,000.000
		% of Replacement	100.00%
		Current Cost	\$4,000.00
Placed In Service	01/15	Future Cost	\$4,638.77
Useful Life	12		
		Assigned Reserves at FYB	\$0.00
Remaining Life	6	Monthly Member Contribution	\$3.09
Replacement Year	2027	Monthly Interest Contribution	\$0.02
		Total Monthly Contribution	\$3.11

Comments:

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Basketball Court - Replace

Category	067 Rec Areas	Quantity	2,040 sq. ft.
		Unit Cost	\$10.000
		% of Replacement	100.00%
		Current Cost	\$20,400.00
Placed In Service	01/02	Future Cost	\$23,657.75
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	6	Monthly Member Contribution	\$15.77
Replacement Year	2027	Monthly Interest Contribution	\$0.08
		Total Monthly Contribution	\$15.85

Comments:

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

Basketball Court - Seal

Category	067 Rec Areas	Quantity	2,040 sq. ft.
		Unit Cost	\$0.800
		% of Replacement	100.00%
		Current Cost	\$1,632.00
Placed In Service	01/07	Future Cost	\$1,672.80
Useful Life	5		
Adjustment	+10	Assigned Reserves at FYB	\$0.00
Remaining Life	1	Monthly Member Contribution	\$7.92
Replacement Year	2022	Monthly Interest Contribution	\$0.04
		Total Monthly Contribution	\$7.96

Comments:

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

The remaining life of this component has been extended due to the current financial condition of the client.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Volleyball - Sand Replenishment

Category	067 Rec Areas	Quantity	1 total
		Unit Cost	\$4,000.000
		% of Replacement	100.00%
		Current Cost	\$4,000.00
Placed In Service	01/14	Future Cost	\$4,307.56
Useful Life	10		
		Assigned Reserves at FYB	\$0.00
Remaining Life	3	Monthly Member Contribution	\$6.36
Replacement Year	2024	Monthly Interest Contribution	\$0.03
		Total Monthly Contribution	\$6.39

Comments:

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Interiors - Appliances

Category	070 Interiors	Quantity	1 total
		Unit Cost	\$7,100.00
		% of Replacement	25.00%
		Current Cost	\$1,775.00
		Future Cost	\$1,819.38
Placed In Service	01/19		
Useful Life	3		
		Assigned Reserves at FYB	\$0.00
Remaining Life	1	Monthly Member Contribution	\$8.62
Replacement Year	2022	Monthly Interest Contribution	\$0.04
		Total Monthly Contribution	\$8.66

Comments:

It appears the appliances are being replaced as needed. We have budgeted for 25% of the appliances requiring replacement on a 3-year cycle beginning January 2019 as reflected by the percentage replacement and useful life adjustments.

office:				
2	refrigerators (Whirlpool & Maytag)	@	\$1,000.00	= \$2,000.00
kitchen:				
3	refrigerators (Kenmore & Samsung)	@	\$1,000.00	= \$3,000.00
1	dishwasher (Hotpoint)	@	\$700.00	= \$700.00
1	over/stove combo (Whirlpool)	@	\$1,200.00	= \$1,200.00
1	microwave over (Kenmore)	@	\$200.00	= \$200.00
	TOTAL	=		<u>\$7,100.00</u>

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Interiors - Banquet Furniture

Category	070 Interiors	Quantity	1 total
		Unit Cost	\$7,000.000
		% of Replacement	100.00%
		Current Cost	\$7,000.00
		Future Cost	\$9,890.82
Placed In Service	01/10		
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	14	Monthly Member Contribution	\$2.14
Replacement Year	2035	Monthly Interest Contribution	\$0.01
		Total Monthly Contribution	\$2.15

Comments:

We have budgeted for the replacement of the folding banquet chairs and tables on a 25-year cycle beginning January 2010.

Interiors - Cabinets/Counter Tops

Category	070 Interiors	Quantity	1 total
		Unit Cost	\$9,050.000
		% of Replacement	100.00%
		Current Cost	\$9,050.00
		Future Cost	\$11,302.21
Placed In Service	01/00		
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	9	Monthly Member Contribution	\$4.53
Replacement Year	2030	Monthly Interest Contribution	\$0.02
		Total Monthly Contribution	\$4.55

Comments:

These are painted wood cabinets.

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

14 lin. ft. of base cabinets	@	\$250.00	=	\$3,500.00
10 lin. ft. of wall cabinets	@	\$225.00	=	\$2,250.00
22 lin. ft. of counter tops	@	\$150.00	=	\$3,300.00
		TOTAL	=	\$9,050.00

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Interiors - Ceramic Tile

Category	070 Interiors	Quantity	1 total
		Unit Cost	\$26,482.000
		% of Replacement	100.00%
		Current Cost	\$26,482.00
		Future Cost	\$42,335.45
Placed In Service	01/10		
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	19	Monthly Member Contribution	\$5.63
Replacement Year	2040	Monthly Interest Contribution	\$0.03
		Total Monthly Contribution	\$5.66

Comments:

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

clubhouse restrooms:			
155	sq. ft. of floor tile	@	\$22.00 = \$3,410.00
324	sq. ft. of wall tile	@	\$24.00 = \$7,776.00
pool area restrooms:			
512	sq. ft. of floor tile	@	\$22.00 = \$11,264.00
168	sq. ft. of wall tile	@	\$24.00 = \$4,032.00
		TOTAL	= <u>\$26,482.00</u>

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Interiors - Flooring, Vinyl

Category	070 Interiors	Quantity	2,028 sq. ft.
		Unit Cost	\$8.000
		% of Replacement	100.00%
		Current Cost	\$16,224.00
Placed In Service	01/02	Future Cost	\$17,471.47
Useful Life	22		
		Assigned Reserves at FYB	\$0.00
Remaining Life	3	Monthly Member Contribution	\$25.79
Replacement Year	2024	Monthly Interest Contribution	\$0.13
		Total Monthly Contribution	\$25.92

Comments:

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

clubhouse	1,820 sq. ft.
office	208
	2,028 sq. ft.

Interiors - Partitions, Clubhouse Restrooms

Category	070 Interiors	Quantity	1 total
		Unit Cost	\$5,500.000
		% of Replacement	100.00%
		Current Cost	\$5,500.00
Placed In Service	01/98	Future Cost	\$5,778.44
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	2	Monthly Member Contribution	\$13.23
Replacement Year	2023	Monthly Interest Contribution	\$0.07
		Total Monthly Contribution	\$13.30

Comments:

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

1 urinal partition	@	\$500.00	=	\$500.00
5 toilet partitions	@	\$1,000.00	=	\$5,000.00
		TOTAL	=	\$5,500.00

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Interiors - Partitions, Pool Restrooms

Category	070 Interiors	Quantity	1 total
		Unit Cost	\$7,000.000
		% of Replacement	100.00%
		Current Cost	\$7,000.00
		Future Cost	\$8,117.85
Placed In Service	01/02		
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	6	Monthly Member Contribution	\$5.41
Replacement Year	2027	Monthly Interest Contribution	\$0.03
		Total Monthly Contribution	\$5.44

Comments:

According to the client, these restroom partitions were replaced in 2002.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

1	wall divider partition	@	\$1,000.00	=	\$1,000.00
4	toilet partitions	@	\$1,000.00	=	\$4,000.00
2	changing area partitions	@	\$1,000.00	=	\$2,000.00
			TOTAL	=	<u>\$7,000.00</u>

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Interiors - Plumbing Fixtures, Clubhouse

Category	070 Interiors	Quantity	1 total
		Unit Cost	\$8,700.000
		% of Replacement	100.00%
		Current Cost	\$8,700.00
		Future Cost	\$9,140.44
Placed In Service	01/93		
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	2	Monthly Member Contribution	\$20.93
Replacement Year	2023	Monthly Interest Contribution	\$0.11
		Total Monthly Contribution	\$21.04

Comments:

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

5 toilets	@	\$750.00	=	\$3,750.00
2 urinals	@	\$800.00	=	\$1,600.00
4 sinks, wall mount	@	\$650.00	=	\$2,600.00
1 sink, kitchen stainless, double	@	\$750.00	=	\$750.00
		TOTAL	=	<u>\$8,700.00</u>

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Interiors - Plumbing Fixtures, Pool Restrooms

Category	070 Interiors	Quantity	1 total
		Unit Cost	\$7,200.000
		% of Replacement	100.00%
		Current Cost	\$7,200.00
		Future Cost	\$10,955.65
Placed In Service	01/08		
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	17	Monthly Member Contribution	\$1.75
Replacement Year	2038	Monthly Interest Contribution	\$0.01
		Total Monthly Contribution	\$1.76

Comments:

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

4 toilets	@	\$750.00	=	\$3,000.00
2 urinals	@	\$800.00	=	\$1,600.00
4 sinks, wall mount	@	\$650.00	=	\$2,600.00
		TOTAL	=	<u>\$7,200.00</u>

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Interiors - Window Coverings

Category	070 Interiors	Quantity	1 total
		Unit Cost	\$5,500.000
		% of Replacement	100.00%
		Current Cost	\$5,500.00
		Future Cost	\$6,070.97
Placed In Service	01/10		
Useful Life	15		
		Assigned Reserves at FYB	\$0.00
Remaining Life	4	Monthly Member Contribution	\$6.50
Replacement Year	2025	Monthly Interest Contribution	\$0.03
		Total Monthly Contribution	\$6.53

Comments:

According to the client, the window coverings were replaced in 2010.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

10 shades (4' x 6')	@	\$300.00	=	\$3,000.00
10 valances	@	\$250.00	=	\$2,500.00
		TOTAL	=	<u>\$5,500.00</u>

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

ADA Compliance - 2021		One Time Replacement	
Category	090 Other	Quantity	1 restroom
		Unit Cost	\$40,000.000
		% of Replacement	100.00%
		Current Cost	\$40,000.00
Placed In Service	01/67	Future Cost	\$0.00
Useful Life	54		
		Assigned Reserves at FYB	\$39,153.40
Remaining Life	0	Monthly Member Contribution	\$0.00
Replacement Year	2021	Monthly Interest Contribution	(\$0.04)
		Total Monthly Contribution	(\$0.04)

Comments:

According to the client, ADA compliance for restroom remodeling cost \$25,291 in 2019. The client expects additional compliance costs.

The client intends to complete ADA compliance renovations to one of the bathrooms in 2021 for about \$40K.

We anticipate this a one-time expenditure.

The cost for this component is based on actual quotations provided to the client.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

ADA Compliance - 2022		One Time Replacement	
Category	090 Other	Quantity	1 restroom
		Unit Cost	\$40,000.000
		% of Replacement	100.00%
		Current Cost	\$40,000.00
Placed In Service	01/67	Future Cost	\$41,000.00
Useful Life	55		
		Assigned Reserves at FYB	\$0.00
Remaining Life	1	Monthly Member Contribution	\$194.15
Replacement Year	2022	Monthly Interest Contribution	\$0.98
		Total Monthly Contribution	\$195.13

Comments:

According to the client, ADA compliance for restroom remodeling cost \$25,291 in 2019. The client expects additional compliance costs.

We have included this component to complete ADA compliance renovations to one of the bathrooms in 2022 for about \$40K.

We anticipate this a one-time expenditure.

The cost for this component is based on actual quotations provided to the client.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Doors

Category	090 Other	Quantity	1 total
		Unit Cost	\$9,300.000
		% of Replacement	20.00%
		Current Cost	\$1,860.00
		Future Cost	\$1,906.50
Placed In Service	01/16		
Useful Life	5		
Adjustment	+1	Assigned Reserves at FYB	\$0.00
Remaining Life	1	Monthly Member Contribution	\$9.03
Replacement Year	2022	Monthly Interest Contribution	\$0.05
		Total Monthly Contribution	\$9.07

Comments:

During our field evaluation, we noted the doors were of varying conditions. We have budgeted for 20% of the doors requiring replacement on a 5-year cycle as reflected by the percentage replacement and useful life adjustments.

According to the client, the racing pool pump room doors were installed in 2016.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

The remaining life of this component has been extended due to its condition at our most recent site visit.

diving pool:				
3	pump room doors	@	\$700.00	= \$2,100.00
office building:				
2	pump room doors	@	\$750.00	= \$1,500.00
2	restroom doors	@	\$700.00	= \$1,400.00
1	office door	@	\$750.00	= \$750.00
clubhouse:				
1	rear access door	@	\$750.00	= \$750.00
2	front access doors (4' x 8')	@	\$1,400.00	= \$2,800.00
		TOTAL	=	<u>\$9,300.00</u>

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Doors - Roll-Up

Category	090 Other	Quantity	1 door
		Unit Cost	\$2,500.000
		% of Replacement	100.00%
		Current Cost	\$2,500.00
Placed In Service	01/06	Future Cost	\$3,200.21
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	10	Monthly Member Contribution	\$1.11
Replacement Year	2031	Monthly Interest Contribution	\$0.01
		Total Monthly Contribution	\$1.12

Comments:

According to the client, this roll-up security door at the office building was installed in 2006.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

Furnace

Category	090 Other	Quantity	1 furnace
		Unit Cost	\$5,500.000
		% of Replacement	100.00%
		Current Cost	\$5,500.00
Placed In Service	01/10	Future Cost	\$6,868.75
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	9	Monthly Member Contribution	\$2.75
Replacement Year	2030	Monthly Interest Contribution	\$0.01
		Total Monthly Contribution	\$2.77

Comments:

According to the client, this Lennox furnace located in the attic of the clubhouse was installed in 2010.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Signs - Marquee

Category	090 Other	Quantity	1 sign
		Unit Cost	\$5,000.00
		% of Replacement	100.00%
		Current Cost	\$5,000.00
Placed In Service	01/10	Future Cost	\$7,064.87
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	14	Monthly Member Contribution	\$1.53
Replacement Year	2035	Monthly Interest Contribution	\$0.01
		Total Monthly Contribution	\$1.53

Comments:

This is the 8' x 4' metal marquee sign.

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

Signs - Monument

Category	090 Other	Quantity	1 sign
		Unit Cost	\$1,000.00
		% of Replacement	100.00%
		Current Cost	\$1,000.00
Placed In Service	01/00	Future Cost	\$1,103.81
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	4	Monthly Member Contribution	\$1.18
Replacement Year	2025	Monthly Interest Contribution	\$0.01
		Total Monthly Contribution	\$1.19

Comments:

This is the large scripted letting mounted to the office building.

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Trellis

Category	090 Other	Quantity	1 structure
		Unit Cost	\$4,000.000
		% of Replacement	100.00%
		Current Cost	\$4,000.00
Placed In Service	01/96	Future Cost	\$4,100.00
Useful Life	25		
Adjustment	+1	Assigned Reserves at FYB	\$0.00
Remaining Life	1	Monthly Member Contribution	\$19.42
Replacement Year	2022	Monthly Interest Contribution	\$0.10
		Total Monthly Contribution	\$19.51

Comments:

During our field evaluation, we noted significant rot damage on the entrance trellis structure.

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

The remaining life of this component has been extended due to the current financial condition of the client.

Water Heaters - Clubhouse Building

Category	090 Other	Quantity	1 water heater
		Unit Cost	\$1,450.000
		% of Replacement	100.00%
		Current Cost	\$1,450.00
Placed In Service	03/09	Future Cost	\$1,523.41
Useful Life	14		
		Assigned Reserves at FYB	\$0.00
Remaining Life	2	Monthly Member Contribution	\$3.49
Replacement Year	2023	Monthly Interest Contribution	\$0.02
		Total Monthly Contribution	\$3.51

Comments:

This Kenmore water heater was installed in March 2009.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Water Heaters - Office Building

Category	090 Other	Quantity	1 water heater
		Unit Cost	\$1,450.000
		% of Replacement	100.00%
		Current Cost	\$1,450.00
Placed In Service	03/18	Future Cost	\$1,902.53
Useful Life	14		
		Assigned Reserves at FYB	\$0.00
Remaining Life	11	Monthly Member Contribution	\$0.58
Replacement Year	2032	Monthly Interest Contribution	\$0.00
		Total Monthly Contribution	\$0.58

Comments:

This 40-gallon Rheem water heater was installed in March 2018.

Windows

Category	090 Other	Quantity	1 total
		Unit Cost	\$40,250.000
		% of Replacement	100.00%
		Current Cost	\$40,250.00
Placed In Service	01/08	Future Cost	\$61,245.14
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	17	Monthly Member Contribution	\$9.79
Replacement Year	2038	Monthly Interest Contribution	\$0.05
		Total Monthly Contribution	\$9.83

Comments:

According to the client, the windows and sliding glass door were replaced in 2008.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

1	sliding glass door (8' x 8')	@	\$4,000.00	=	\$4,000.00
4	windows (2' x 2')	@	\$1,000.00	=	\$4,000.00
2	windows (4' x 4')	@	\$1,500.00	=	\$3,000.00
13	windows (4' x 8')	@	\$2,250.00	=	\$29,250.00
			TOTAL	=	\$40,250.00

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Irrigation - Backflow Device

Category	100 Landscaping	Quantity	1 device
		Unit Cost	\$2,500.000
		% of Replacement	100.00%
		Current Cost	\$2,500.00
Placed In Service	01/12	Future Cost	\$2,899.23
Useful Life	15		
		Assigned Reserves at FYB	\$0.00
Remaining Life	6	Monthly Member Contribution	\$1.93
Replacement Year	2027	Monthly Interest Contribution	\$0.01
		Total Monthly Contribution	\$1.94

Comments:

These devices require an annual inspection and should be repaired as needed. We have budgeted for the eventual replacement of the backflow prevention device.

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

Irrigation - Controller

Category	100 Landscaping	Quantity	1 controller
		Unit Cost	\$2,250.000
		% of Replacement	100.00%
		Current Cost	\$2,250.00
Placed In Service	01/10	Future Cost	\$2,423.00
Useful Life	14		
		Assigned Reserves at FYB	\$0.00
Remaining Life	3	Monthly Member Contribution	\$3.58
Replacement Year	2024	Monthly Interest Contribution	\$0.02
		Total Monthly Contribution	\$3.59

Comments:

This Rain Master irrigation controller is mounted to the clubhouse building.

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

Creekside Cabana Club

Component Detail

Directed Cashflow Calculation Method; Sorted by Category

Landscape Renovations

Category	100 Landscaping	Quantity	1 total
		Unit Cost	\$10,000.000
		% of Replacement	100.00%
		Current Cost	\$10,000.00
Placed In Service	01/10	Future Cost	\$12,488.63
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	9	Monthly Member Contribution	\$5.00
Replacement Year	2030	Monthly Interest Contribution	\$0.03
		Total Monthly Contribution	\$5.03

Comments:

We have budgeted for landscape renovations on a 20-year cycle beginning January 2010.

Tree Trimming/Removals/Replacements

Category	100 Landscaping	Quantity	1 total
		Unit Cost	\$2,500.000
		% of Replacement	100.00%
		Current Cost	\$2,500.00
Placed In Service	01/20	Future Cost	\$2,626.56
Useful Life	3		
		Assigned Reserves at FYB	\$0.00
Remaining Life	2	Monthly Member Contribution	\$6.01
Replacement Year	2023	Monthly Interest Contribution	\$0.03
		Total Monthly Contribution	\$6.04

Comments:

We have budgeted for major tree trimming/removals/replacements on a 3-year cycle.

According to the client, tree trimming was completed in 2020.

The actual month this component was placed into service is not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

Creekside Cabana Club

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Number of components included in this reserve analysis is 77.

Creekside Cabana Club

Executive Summary

Directed Cash Flow Calculation Method

Client Information:

Account Number	11615
Version Number	1
Analysis Date	01/18/2021
Fiscal Year	1/1/2021 to 12/31/2021
Number of Units	444
Phasing	1 of 1

Global Parameters:

Inflation Rate	2.50 %
Annual Contribution Increase	5.75 %
Investment Rate	1.50 %
Taxes on Investments	30.00 %
Contingency	3.00 %

Community Profile:

For budgeting purposes, unless otherwise indicated, we have used January 1967 as the average placed-in-service date for aging the original components included in this analysis.

Field evaluation: December 30, 2020

Adequacy of Reserves as of January 1, 2021:

Anticipated Reserve Balance	\$40,328.00
Fully Funded Reserve Balance	\$453,392.41
Percent Funded	8.89%

	Annual	Monthly	Per Unit Per Month
Recommended Funding for the 2021 Fiscal Year:			
Member Contribution	\$15,144	\$1,262.00	\$2.84
Interest Contribution	\$77	\$6.38	\$0.01
Total Contribution	\$15,221	\$1,268.38	\$2.86

Creekside Cabana Club

Projections

Directed Cash Flow Calculation Method

Fiscal Year	Beginning Balance	Member Contribution	Interest Contribution	Expenditures	Ending Balance	Fully Funded Ending Balance	Percent Funded
2021	\$40,328	\$15,144	\$77	\$40,000	\$15,549	\$464,467	3%
2022	\$15,549	\$185,000	(\$915)	\$186,868	\$12,766	\$323,748	4%
2023	\$12,766	\$36,904	(\$68)	\$36,089	\$13,513	\$339,239	4%
2024	\$13,513	\$39,026	(\$191)	\$49,424	\$2,925	\$342,278	1%
2025	\$2,925	\$41,270	(\$58)	\$27,303	\$16,834	\$369,916	5%
2026	\$16,834	\$43,643	\$62	\$30,961	\$29,578	\$395,581	7%
2027	\$29,578	\$46,153	\$30	\$47,839	\$27,922	\$405,296	7%
2028	\$27,922	\$48,806	(\$243)	\$73,283	\$3,202	\$389,649	1%
2029	\$3,202	\$51,613	(\$118)	\$37,959	\$16,738	\$412,194	4%
2030	\$16,738	\$54,580	(\$286)	\$68,835	\$2,198	\$404,028	1%
2031	\$2,198	\$57,719	\$224	\$7,392	\$52,748	\$461,880	11%
2032	\$52,748	\$61,038	\$591	\$24,669	\$89,708	\$504,327	18%
2033	\$89,708	\$64,547	\$1,045	\$20,173	\$135,127	\$554,004	24%
2034	\$135,127	\$68,259	\$93	\$157,571	\$45,908	\$461,524	10%
2035	\$45,908	\$72,184	\$341	\$46,656	\$71,776	\$485,330	15%
2036	\$71,776	\$76,334	\$768	\$33,905	\$114,973	\$524,780	22%
2037	\$114,973	\$80,723	\$1,437	\$15,700	\$181,434	\$586,014	31%
2038	\$181,434	\$85,365	(\$307)	\$249,592	\$16,900	\$403,465	4%
2039	\$16,900	\$90,274	(\$274)	\$84,124	\$22,776	\$392,702	6%
2040	\$22,776	\$95,464	\$132	\$53,966	\$64,406	\$415,209	16%
2041	\$64,406	\$100,954	\$847	\$30,314	\$135,892	\$464,991	29%
2042	\$135,892	\$106,758	\$1,500	\$42,579	\$201,571	\$504,853	40%
2043	\$201,571	\$112,897	\$2,503	\$15,968	\$301,004	\$575,637	52%
2044	\$301,004	\$119,389	\$3,388	\$34,498	\$389,282	\$630,502	62%
2045	\$389,282	\$126,253	\$4,565	\$14,397	\$505,703	\$709,883	71%
2046	\$505,703	\$133,513	\$3,575	\$227,929	\$414,861	\$567,783	73%
2047	\$414,861	\$141,190	\$4,651	\$38,673	\$522,029	\$623,957	84%
2048	\$522,029	\$149,308	\$4,720	\$142,921	\$533,137	\$573,545	93%
2049	\$533,137	\$157,894	\$6,022	\$34,589	\$662,463	\$638,367	104%
2050	\$662,463	\$166,972	\$6,913	\$83,624	\$752,724	\$655,215	115%

NOTE: In some cases, the projected Ending Balance may exceed the Fully Funded Ending Balance in years following high Expenditures. This is a result of the provision for contingency in this analysis, which in these projections is never expended. The contingency is continually adjusted according to need and any excess is redistributed among all components included.

Creekside Cabana Club

Membership Disclosure Summary

Sorted by Category

Major Reserve Components	Current Cost	Assigned Reserves	Remaining Life Range	Useful Life Range
020 Roofs	\$39,192	\$0	9-18	20-30
030 Paint	\$18,635	\$0	1-3	9-14
040 Fencing	\$39,225	\$0	1-8	17-31
050 Lighting	\$19,015	\$0	5-14	15-25
060 Pool Area	\$71,246	\$0	1-14	3-15
061 Baby Pool	\$15,688	\$0	1-15	6-29
062 Diving Pool	\$56,058	\$0	1-5	6-27
063 Racing Pool	\$123,053	\$0	1-13	5-27
067 Rec Areas	\$30,032	\$0	1-6	10-25
070 Interiors	\$94,431	\$0	1-19	3-30
090 Other	\$143,010	\$39,153	0-17	6-55
100 Landscaping	\$17,250	\$0	2-9	3-20
Contingency	n.a.	\$1,175	n.a.	n.a.
Total	\$666,834	\$40,328	0-19	3-55