### **RESERVE EXPENDITURES**

### for Smoky Ridge Maintenance Association Centennial, Colorado

**Explanatory Notes:** 

1) 2.8% is the estimated future Inflation Rate for estimating Future Replacement Costs.

2) FY 2009 is Fiscal Year beginning January 1 and ending December 31.

Line Item	Quan 30-Year Total	tities: Per Phase U	ls Reserve Component Inventory	Estimated 1st Year of Replacement	Y	\nalysis, ears Remaining	Unit Cost, \$	2009 Cost of Replacement per Phase, \$		RUL = 0	s 1 & 2) 1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019	11 2020	12 2021	13 2022	14 2023	15 2024	16 2025	17 2026	18 2027	19 2028	20 2029
4.285	21,200	2,650 Linear	eet Fences, Wood, Phased Replacement	2015	15 to 20	6	31.6	5 83,873	1,119,130	0						98,699	101,413	104,202	107,067										************	
4.420	540	540 Heads	Irrigation System, Crestline Circle and Progress Circle, Replacement	2023	35 to 40	14	150.0	0 81,000	118,422	2														118,422						
4.421	99,300	<b>49,650</b> Square	Feet Irrigation System, Himalaya Street, Phased Replacement	2012	35 to 40	3	1.7	5 86,888	191,102	2			94,255	96,847																
4.640	9,000	3,000 Square	Feet Monuments and Pillars, Masonry, Capital Repairs and Partial Repointing	g 2013	to 10	4	0.7	0 2,100	9,438	8				2,341										3,070						
		1 Allowa	ee Reserve Study Update with Site Visit	2011	2	2	1,800.0	0 1,800	1,800	0		1,800																	٠	
			Anticipated Expenditures, By Year						\$1,439,892	2 0	0	1,800	94,255	99,188	0	98,699	101,413	104,202	107,067	0	0	0	0	121,492	0	0	0	0	0	0

### **RESERVE EXPENDITURES**

for Smoky Ridge Maintenance Association Centennial, Cotorado

Line Item	Reserve Component Inventory	21 2030	22 2031	23 2032	24 2033	25 2034	26 2035	27 2036	28 2037	29 2038	30 2039
4.420	Fences, Wood, Phased Replacement  Irrigation System, Crestline Circle and Progress Circle, Replacement  Irrigation System, Himalaya Street, Phased Replacement	*********					169,804	174,473	179,271	184,201	
4.640	Monuments and Pillars, Masonry, Capital Repairs and Partial Repointing				4,027						
	Reserve Study Update with Site Visit										
	Anticipated Expenditures, By Year	0	0	0	4,027	0	169,804	174,473	179,271	184,201	0

# **RESERVE FUNDING PLAN**

### CASH FLOW ANALYSIS Smoky Ridge

Waintenance Association		<u>lr</u>	<u>ıdividual Res</u>	<u>erve Budget</u>	<u>s &amp; Cash Flo</u>	ws for the Ne	ext 30 Years										
Centennial, Colorado		FY2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Reserves at Beginning of Year (Note 1)		34,000	34,825	38,173	73,893	37,144	14,659	94,236	78,074	60,947	42,853	23,689	51,712	81,215	112,340	145,132	56,474
Total Recommended Reserve Contributions (Note 2)	170007100001000000000000000000000000000	590	2,358	36,000	56,000	76,000	78,100	80,200	82,400	84,700	87,000	27,000	27,700	28,500	29,300	30,100	30,900
Plus Estimated Interest Earned, During Year (Note 3)		236	990	1,520	1,506	703	1,477	2,337	1,886	1,408	903	1,023	1,803	2,625	3,492	2,734	1,978
Less Anticipated Expenditures, By Year		0	0	(1,800)	(94,255)	(99,188)	0	(98,699)	(101,413)	(104,202)	(107,067)	0	0	0	0	(121,492)	0
Anticipated Reserves at Year End	<u>.</u> .	\$34,825	38,173	73,893	<u>37,144</u>	14,659 (NOTE 4)	94,236	<u>78,074</u>	<u>60,947</u>	42,853	23,689	<u>51,712</u>	<u>81,215</u>	112,340	145,132	<u>56,474</u>	89,352
Predicted Reserves based on 2009 funding level of:	\$2,358	34,825	38,000	40,000	(52,000)	•											

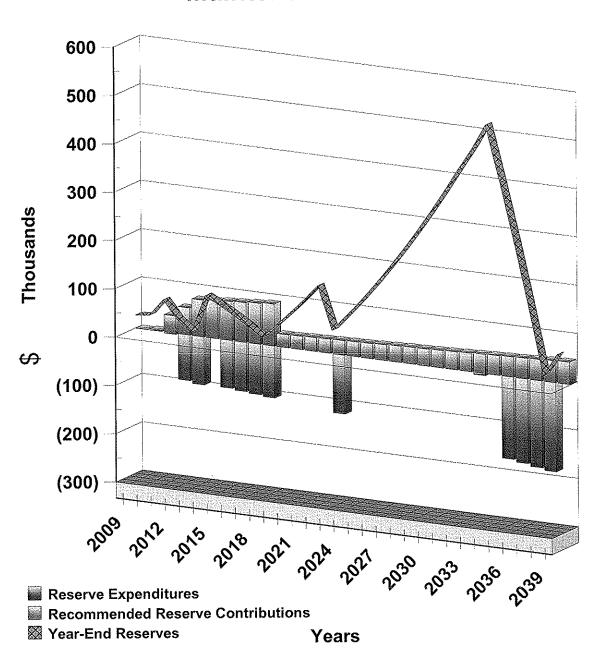
Individual Res	serve Budge	ts & Cash Flo	ws for the N	ext 30 Years	Continued									
2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
89,352	123,945	160,402	198,774	239,113	281,474	326,014	372,792	421.870	469.331	523,294	407.718			19,235
31,700	32,600	33,500	34,400	35,300	36,300		38.300	39,400			······································	······································	~	46,300
2,893	3,857	4,872	5,939	7,061	8,240	······································			···			·····	* ***	1,166
0	0	0	0	0	0	0	0	(4,027)	0	(169,804)	(174,473)	(179,271)	(184,201)	•
<u>123,945</u>	<u>160,402</u>	198,774	239,113	281,474	326,014	372,792	421,870	469,331	<u>523,294</u>	<u>407,718</u>	285,345	<u>155,960</u>	19,235	66,701 (NOTE 5)
	2025 89,352 31,700 2,893 0	2025     2026       89,352     123,945       31,700     32,600       2,893     3,857       0     0	2025         2026         2027           89,352         123,945         160,402           31,700         32,600         33,500           2,893         3,857         4,872           0         0         0	2025         2026         2027         2028           89,352         123,945         160,402         198,774           31,700         32,600         33,500         34,400           2,893         3,857         4,872         5,939           0         0         0         0	2025         2026         2027         2028         2029           89,352         123,945         160,402         198,774         239,113           31,700         32,600         33,500         34,400         35,300           2,893         3,857         4,872         5,939         7,061           0         0         0         0         0	2025         2026         2027         2028         2029         2030           89,352         123,945         160,402         198,774         239,113         281,474           31,700         32,600         33,500         34,400         35,300         36,300           2,893         3,857         4,872         5,939         7,061         8,240           0         0         0         0         0         0	89,352       123,945       160,402       198,774       239,113       281,474       326,014         31,700       32,600       33,500       34,400       35,300       36,300       37,300         2,893       3,857       4,872       5,939       7,061       8,240       9,478         0       0       0       0       0       0       0	2025         2026         2027         2028         2029         2030         2031         2032           89,352         123,945         160,402         198,774         239,113         281,474         326,014         372,792           31,700         32,600         33,500         34,400         35,300         36,300         37,300         38,300           2,893         3,857         4,872         5,939         7,061         8,240         9,478         10,778           0         0         0         0         0         0         0         0	2025         2026         2027         2028         2029         2030         2031         2032         2033           89,352         123,945         160,402         198,774         239,113         281,474         326,014         372,792         421,870           31,700         32,600         33,500         34,400         35,300         36,300         37,300         38,300         39,400           2,893         3,857         4,872         5,939         7,061         8,240         9,478         10,778         12,088           0         0         0         0         0         0         0         0         (4,027)	2025         2026         2027         2028         2029         2030         2031         2032         2033         2034           89,352         123,945         160,402         198,774         239,113         281,474         326,014         372,792         421,870         469,331           31,700         32,600         33,500         34,400         35,300         36,300         37,300         38,300         39,400         40,500           2,893         3,857         4,872         5,939         7,061         8,240         9,478         10,778         12,088         13,463           0         0         0         0         0         0         0         (4,027)         0	2025         2026         2027         2028         2029         2030         2031         2032         2033         2034         2035           89,352         123,945         160,402         198,774         239,113         281,474         326,014         372,792         421,870         469,331         523,294           31,700         32,600         33,500         34,400         35,300         36,300         37,300         38,300         39,400         40,500         41,600           2,893         3,857         4,872         5,939         7,061         8,240         9,478         10,778         12,088         13,463         12,628           0         0         0         0         0         0         0         (4,027)         0         (169,804)	2025         2026         2027         2028         2029         2030         2031         2032         2033         2034         2035         2036           89,352         123,945         160,402         198,774         239,113         281,474         326,014         372,792         421,870         469,331         523,294         407,718           31,700         32,600         33,500         34,400         35,300         36,300         37,300         38,300         39,400         40,500         41,600         42,700           2,893         3,857         4,872         5,939         7,061         8,240         9,478         10,778         12,088         13,463         12,628         9,400           0         0         0         0         0         0         (4,027)         0         (169,804)         (174,473)	2025         2026         2027         2028         2029         2030         2031         2032         2033         2034         2035         2036         2037           89,352         123,945         160,402         198,774         239,113         281,474         326,014         372,792         421,870         469,331         523,294         407,718         285,345           31,700         32,600         33,500         34,400         35,300         36,300         37,300         38,300         39,400         40,500         41,600         42,700         43,900           2,893         3,857         4,872         5,939         7,061         8,240         9,478         10,778         12,088         13,463         12,628         9,400         5,986           0         0         0         0         0         0         0         (4,027)         0         (169,804)         (174,473)         (179,271)	2025         2026         2027         2028         2029         2030         2031         2032         2033         2034         2035         2036         2037         2038           89,352         123,945         160,402         198,774         239,113         281,474         326,014         372,792         421,870         469,331         523,294         407,718         285,345         155,960           31,700         32,600         33,500         34,400         35,300         36,300         37,300         38,300         39,400         40,500         41,600         42,700         43,900         45,100           2,893         3,857         4,872         5,939         7,061         8,240         9,478         10,778         12,088         13,463         12,628         9,400         5,986         2,376           0         0         0         0         0         0         0         0         (4,027)         0         (169,804)         (174,473)         (179,271)         (184,201)

### **Explanatory Notes:**

- 1) Year 2009 starting reserves are as of September 1, 2009; FY 2009 starts January 1 and ends December 31.
- 2) Reserve Contributions for 2009 are the remaining budgeted 3 months; 2010 is the first year of recommended contributions.
- 3) 2.8% is the estimated annual rate of return on invested reserves; 2009 is a partial year of interest earned.
- 4) Threshold Funding Years (reserve balances at critical points).
- 5) Accumulated year 2039 ending reserves consider the age, size, overall condition and complexity of the property.

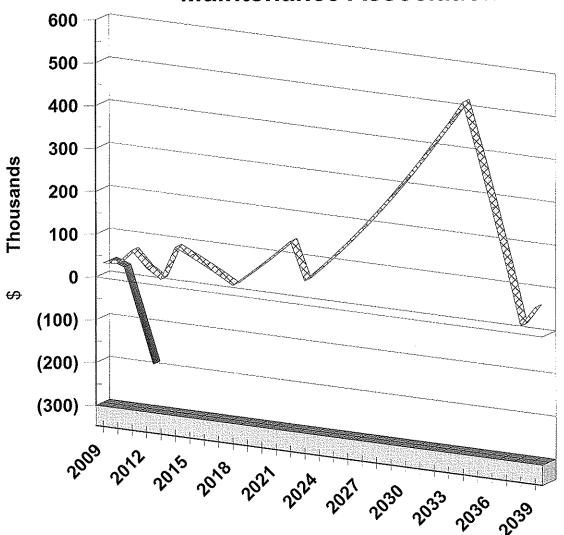


## Recommended Reserve Funding Plan Smoky Ridge Maintenance Association





# Reserve Balances Smoky Ridge Maintenance Association



Years

- Year-End Reserve Balances Using Recommended Funding
- Potential Year-End Reserve Balances Using Historical Funding



# Future Expenditures Relative Cost Illustration Smoky Ridge Maintenance Association

