

RDA REPORT

*Current
Version*

Park Meadows Village I
Arvada, Colorado
Account 635 - Version 001
April 19, 2005

RESERVE DATA ANALYSIS, INC.

10357 Blue Heron Court
Highlands Ranch, Colorado 80129
PHONE (303) 471-6858
FAX (303) 471-6858

Prepared By

TABLE OF CONTENTS

PART II - RESERVE ANALYSIS STUDY

Report Summary	2-1
Cash Flow Specific Summary of Calculations	2-2
Distribution of Accumulated Reserves	2-3
Asset Listing - Summary by Category	2-4
RDA Standard Projections	2-6
Cash Flow Specific Projections	2-7
Annual Expenditure Detail	2-8
Detail Report by Category	2-15
Detail Report Index	2-37

Park Meadows Village I
 Arvada, Colorado
CFS Reserve Analysis Report Summary

Report Date	April 19, 2005	Parameters:	
Version	001	Inflation	3.00%
Account Number	635	Annual Contribution Increase	3.00%
Budget Year Beginning	1/ 1/05	Investment Yield	3.00%
Ending	12/31/05	Taxes on Yield	28.00%
Total Units Included	31	Contingency	3.00%
Phase Development	1 of 1	Reserve Fund Balance as of	
		1/ 1/05:	\$42,000.00

Project Profile & Introduction

This community has 9 residential buildings, a pool house, asphalt, concrete, and fencing. It was mainly constructed in 1984, and consists of 31 units. The beginning reserve balance has been provided by the property manager.

Calculation Method: Component

Funding Strategy: Full

A full field inspection for this project was conducted Feb. 5, 2005.

Cash Flow Specific Summary of Calculations

Monthly Contribution to Reserves Required:	\$1,670.00
(\$53.87 per unit per month)	
Average Net Monthly Interest Contribution This Year:	52.38
Net Monthly Allocation to Reserves 1/ 1/05 to 12/31/05:	\$1,722.38
(\$55.56 per unit per month)	

RDA Reserve Management Software

Copyright 2005, Edwin G. Edgley

All Rights Reserved

Park Meadows Village I
Distribution of Accumulated Reserves

REPORT DATE: April 19, 2005
 VERSION: 001
 ACCOUNT NUMBER: 635

DESCRIPTION	REM LIFE	FULLY FUNDED RESERVES	ASSIGNED RESERVES
Asphalt - Driveways, Patch/Repair	0	3,000.00	3,000.00
Concrete Surfaces - Cyclical Repair	0	4,117.00	4,117.00
Concrete Surfaces - Drain Pan, 2005	0	3,600.00	3,600.00
Decks/Railing - Repair and Replace	0	1,000.00	1,000.00
Fencing - Wrought Iron, Paint	0	2,121.00	2,121.00
Irrigation - Time Clocks, Unfund	0	0.00	0.00
Monument Sign - Unfund	0	0.00	0.00
Pool - Fiberglass, Resurface	0	4,500.00	4,500.00
Pool - Pool House Maintain - Unfund	0	0.00	0.00
Roofs - Cement Tile, Repair/Upkeep	0	4,000.00	4,000.00
Stain/Repair - Bldg Exter, Unfund	0	0.00	0.00
Concrete Surfaces - Drain Pan, 2006	1	1,366.11	1,366.11
Concrete Surfaces - Drain Pan, 2007	2	862.41	862.41
Pool - Pump, Replace	2	553.91	553.91
Fencing - Wrought Iron Gates, Repl	4	427.02	427.02
Porch and Globe Lighting - Replace	4	5,253.98	5,253.98
Asphalt - Driveways, Seal Coat	5	1,334.83	1,334.83
Asphalt - Shared Road, Rehab	5	8,769.71	8,640.44
Asphalt - Shared Road, Seal Coat	5	500.50	0.00
Pool - Filter, Sand, Replace	5	406.52	0.00
Fencing - Perimeter, Wood, Replace	6	2,592.66	0.00
Pool - Cover , Replace	8	247.83	0.00
Gutters and Downspouts - Replace	9	20,351.41	0.00
Mailboxes - Pedestal Sets, Replace	10	1,961.87	0.00
Pool - Heater, 264K BTU, Replace	10	410.07	0.00
Fencing - Wrought Iron, Replace	14	4,761.45	0.00
Total Asset Summary:		72,138.28	40,776.70
Contingency @ 3.00%:		2,164.15	1,223.30
Grand Total:		74,302.43	42,000.00

Excess Reserves Not Used: 0.00

Percent Fully Funded: 57%

Park Meadows Village I
Asset Listing - Summary by Category

REPORT DATE: April 19, 2005
 VERSION: 001
 ACCOUNT NUMBER: 635

DESCRIPTION	REM LIFE	CURRENT COST	MONTHLY CONTRIBUTION	NET MONTHLY ALLOCATION
Concrete Surfaces - Cyclical Repair	0	4,117	349.89	353.37
Concrete Surfaces - Drain Pan, 2005	0	3,600	0.00	0.00
Concrete Surfaces - Drain Pan, 2006	1	3,708	199.95	204.42
Concrete Surfaces - Drain Pan, 2007	2	3,819	126.73	129.56
*** CATEGORY SUMMARY:		15,244	676.57	687.35
Roofs - Cement Tile, Repair/Upkeep	0	4,000	339.95	343.34
*** CATEGORY SUMMARY:		4,000	339.95	343.34
Gutters and Downspouts - Replace	9	29,250	285.10	287.94
*** CATEGORY SUMMARY:		29,250	285.10	287.94
Stain/Repair - Bldg Exter, Unfund	0	0	0.00	0.00
*** CATEGORY SUMMARY:		0	0.00	0.00
Decks/Railing - Repair and Replace	0	1,000	84.99	85.84
*** CATEGORY SUMMARY:		1,000	84.99	85.84
Fencing - Perimeter, Wood, Replace	6	29,260	422.76	426.97
Fencing - Wrought Iron Gates, Repl	4	510	2.07	2.87
Fencing - Wrought Iron, Paint	0	2,121	36.63	36.99
Fencing - Wrought Iron, Replace	14	8,000	51.12	51.63
*** CATEGORY SUMMARY:		39,891	512.58	518.46
Asphalt - Driveways, Patch/Repair	0	3,000	254.96	257.50
Asphalt - Driveways, Seal Coat	5	2,791	26.05	28.74
Asphalt - Shared Road, Rehab	5	10,900	44.86	61.01
Asphalt - Shared Road, Seal Coat	5	1,047	18.07	18.25
*** CATEGORY SUMMARY:		17,738	343.94	365.50
Pool - Cover , Replace	8	1,500	16.38	16.54
Pool - Fiberglass, Resurface	0	4,500	20.61	20.82
Pool - Filter, Sand, Replace	5	850	14.68	14.83
Pool - Heater, 264K BTU, Replace	10	3,000	26.42	26.68
Pool - Pool House Maintain - Unfund	0	0	0.00	0.00
Pool - Pump, Replace	2	700	6.61	7.68
*** CATEGORY SUMMARY:		10,550	84.70	86.55
Irrigation - Time Clocks, Unfund	0	0	0.00	0.00
*** CATEGORY SUMMARY:		0	0.00	0.00
Mailboxes - Pedestal Sets, Replace	10	2,915	25.67	25.93

Park Meadows Village I
Asset Listing - Summary by Category

DESCRIPTION	REM LIFE	CURRENT COST	MONTHLY CONTRIBUTION	NET MONTHLY ALLOCATION
*** CATEGORY SUMMARY:		2,915	25.67	25.93
Porch and Globe Lighting - Replace	4	6,275	25.50	35.31
*** CATEGORY SUMMARY:		6,275	25.50	35.31
Monument Sign - Unfund	0	0	0.00	0.00
*** CATEGORY SUMMARY:		0	0.00	0.00
TOTAL ASSET SUMMARY:		126,863	2,379.00	2,436.22
CONTINGENCY @ 3.00%:			71.37	74.30
GRAND TOTAL:			2,450.37	2,510.52

Park Meadows Village I
RDA Standard Projections

REPORT DATE: April 19, 2005
VERSION: 001
ACCOUNT NUMBER: 635

Beginning Accumulated Reserves: \$42,000

YEAR	CURRENT REPLACEMENT COST	ANNUAL CONTRBTN	ANNUAL INTEREST CONTRBTN	ANNUAL EXPENDTRS	PROJECTED ENDING RESERVES	FULLY FUNDED RESERVES	PERCENT FULLY FUNDED
'05	126,863	29,404	722	22,338	49,788	78,322	64%
'06	126,961	27,325	1,003	16,300	61,816	87,075	71%
'07	126,836	26,332	1,226	17,649	71,725	93,701	77%
'08	126,467	26,930	1,544	13,241	86,958	105,886	82%
'09	130,261	27,464	1,707	21,274	94,854	110,610	86%
'10	134,169	28,294	1,597	34,576	90,170	102,681	88%
'11	138,194	24,452	1,133	49,406	66,348	75,767	88%
'12	142,340	24,417	1,365	14,902	77,229	85,324	91%
'13	146,610	24,782	1,555	17,250	86,316	93,360	92%
'14	151,009	25,305	957	53,975	58,604	63,371	92%
'15	155,539	25,922	833	32,241	53,119	56,332	94%
'16	160,205	26,614	1,058	16,773	64,018	66,251	97%
'17	165,011	27,400	1,271	18,274	74,414	75,655	98%
'18	169,961	28,221	1,516	17,794	86,357	86,654	100%
'19	175,060	29,015	1,509	30,429	86,453	85,403	101%
'20	180,312	29,559	1,537	29,485	88,064	85,968	102%
'21	185,722	30,149	1,797	19,444	100,566	98,082	103%
'22	191,293	30,756	2,064	20,028	113,358	110,844	102%
'23	197,032	31,474	2,281	23,182	123,931	121,575	102%
'24	202,943	31,380	2,553	21,247	136,616	135,641	101%
'25	209,031	34,248	2,432	40,774	132,523	130,402	102%
'26	215,302	34,827	2,746	22,541	147,555	145,367	102%
'27	221,761	36,182	2,918	30,307	156,348	153,591	102%
'28	228,414	36,677	3,254	23,914	172,365	169,925	101%
'29	235,266	36,786	3,589	24,631	188,109	187,100	101%
'30	242,324	39,308	3,133	62,448	168,102	165,818	101%
'31	249,594	40,455	2,124	89,233	121,447	116,661	104%
'32	257,082	40,578	2,466	26,915	137,577	133,359	103%
'33	264,794	41,489	2,735	31,155	150,645	147,312	102%
'34	272,738	41,933	2,732	44,544	150,766	148,770	101%

NOTE: In some cases, the projected ending reserves may exceed the fully funded reserves during years following high expenditures. This is a result of the provision for a contingency in the report, which in the projections, is never expended. The contingency is continually adjusted according to present needs and any excess is redistributed among all assets considered.

Park Meadows Village I
Cash Flow Specific Projections

REPORT DATE: April 19, 2005
VERSION: 001
ACCOUNT NUMBER: 635

Beginning Accumulated Reserves: \$42,000

YEAR	CURRENT REPLACEMENT COST	ANNUAL CONTRBTN	ANNUAL INTEREST CONTRBTN	ANNUAL EXPENDTRS	PROJECTED ENDING RESERVES	FULLY FUNDED RESERVES	PERCENT FULLY FUNDED
'05	126,863	20,040	629	22,338	40,331	78,322	51%
'06	126,961	20,641	730	16,300	45,402	87,075	52%
'07	126,836	21,260	817	17,649	49,830	93,701	53%
'08	126,467	21,898	1,016	13,241	59,504	105,886	56%
'09	130,261	22,555	1,059	21,274	61,843	110,610	56%
'10	134,169	23,232	826	34,576	51,326	102,681	50%
'11	138,194	23,929	280	49,406	26,128	75,767	34%
'12	142,340	24,647	490	14,902	36,363	85,324	43%
'13	146,610	25,386	670	17,250	45,169	93,360	48%
'14	151,009	26,148	260	53,975	17,603	63,371	28%
'15	155,539	26,932	268	32,241	12,562	56,332	22%
'16	160,205	27,740	276	16,773	23,805	66,251	36%
'17	165,011	28,572	405	18,274	34,509	75,655	46%
'18	169,961	29,429	658	17,794	46,802	86,654	54%
'19	175,060	30,312	659	30,429	47,344	85,403	55%
'20	180,312	31,222	701	29,485	49,781	85,968	58%
'21	185,722	32,158	982	19,444	63,478	98,082	65%
'22	191,293	33,123	1,278	20,028	77,851	110,844	70%
'23	197,032	34,117	1,532	23,182	90,318	121,575	74%
'24	202,943	35,140	1,857	21,247	106,068	135,641	78%
'25	209,031	36,194	1,785	40,774	103,273	130,402	79%
'26	215,302	37,280	2,132	22,541	120,145	145,367	83%
'27	221,761	38,399	2,342	30,307	130,579	153,591	85%
'28	228,414	39,551	2,721	23,914	148,936	169,925	88%
'29	235,266	40,737	3,117	24,631	168,160	187,100	90%
'30	242,324	41,959	2,724	62,448	150,395	165,818	91%
'31	249,594	43,218	1,765	89,233	106,144	116,661	91%
'32	257,082	44,515	2,172	26,915	125,915	133,359	94%
'33	264,794	45,850	2,524	31,155	143,135	147,312	97%
'34	272,738	47,226	2,621	44,544	148,438	148,770	100%

Park Meadows Village I
Annual Expenditure Detail

REPORT DATE: April 19, 2005
VERSION: 001
ACCOUNT NUMBER: 635

DESCRIPTION	EXPENDITURES
REPLACEMENT YEAR 2005	
Asphalt - Driveways, Patch/Repair	3,000.00
Concrete Surfaces - Cyclical Repair	4,117.00
Concrete Surfaces - Drain Pan, 2005	3,600.00
Decks/Railing - Repair and Replace	1,000.00
Fencing - Wrought Iron, Paint	2,121.00
Pool - Fiberglass, Resurface	4,500.00
Roofs - Cement Tile, Repair/Upkeep	4,000.00
*** ANNUAL TOTAL:	22,338.00
 REPLACEMENT YEAR 2006	
Asphalt - Driveways, Patch/Repair	3,090.00
Concrete Surfaces - Cyclical Repair	4,240.51
Concrete Surfaces - Drain Pan, 2006	3,819.24
Decks/Railing - Repair and Replace	1,030.00
Roofs - Cement Tile, Repair/Upkeep	4,120.00
*** ANNUAL TOTAL:	16,299.75
 REPLACEMENT YEAR 2007	
Asphalt - Driveways, Patch/Repair	3,182.70
Concrete Surfaces - Cyclical Repair	4,367.73
Concrete Surfaces - Drain Pan, 2007	4,051.83
Decks/Railing - Repair and Replace	1,060.90
Pool - Pump, Replace	742.63
Roofs - Cement Tile, Repair/Upkeep	4,243.60
*** ANNUAL TOTAL:	17,649.39
 REPLACEMENT YEAR 2008	
Asphalt - Driveways, Patch/Repair	3,278.18
Concrete Surfaces - Cyclical Repair	4,498.76
Decks/Railing - Repair and Replace	1,092.73
Roofs - Cement Tile, Repair/Upkeep	4,370.91
*** ANNUAL TOTAL:	13,240.58
 REPLACEMENT YEAR 2009	
Asphalt - Driveways, Patch/Repair	3,376.53

Park Meadows Village I
Annual Expenditure Detail

DESCRIPTION	EXPENDITURES
Concrete Surfaces - Cyclical Repair	4,633.72
Decks/Railing - Repair and Replace	1,125.51
Fencing - Wrought Iron Gates, Repl	574.01
Porch and Globe Lighting - Replace	7,062.57
Roofs - Cement Tile, Repair/Upkeep	4,502.04
*** ANNUAL TOTAL:	21,274.38
REPLACEMENT YEAR 2010	
Asphalt - Driveways, Patch/Repair	3,477.83
Asphalt - Driveways, Seal Coat	3,235.53
Asphalt - Shared Road, Rehab	12,636.08
Asphalt - Shared Road, Seal Coat	1,213.20
Concrete Surfaces - Cyclical Repair	4,772.73
Decks/Railing - Repair and Replace	1,159.28
Fencing - Wrought Iron, Paint	2,458.83
Pool - Filter, Sand, Replace	985.38
Roofs - Cement Tile, Repair/Upkeep	4,637.10
*** ANNUAL TOTAL:	34,575.96
REPLACEMENT YEAR 2011	
Asphalt - Driveways, Patch/Repair	3,582.16
Concrete Surfaces - Cyclical Repair	4,915.91
Decks/Railing - Repair and Replace	1,194.06
Fencing - Perimeter, Wood, Replace	34,937.97
Roofs - Cement Tile, Repair/Upkeep	4,776.21
*** ANNUAL TOTAL:	49,406.31
REPLACEMENT YEAR 2012	
Asphalt - Driveways, Patch/Repair	3,689.62
Concrete Surfaces - Cyclical Repair	5,063.39
Decks/Railing - Repair and Replace	1,229.88
Roofs - Cement Tile, Repair/Upkeep	4,919.50
*** ANNUAL TOTAL:	14,902.39
REPLACEMENT YEAR 2013	
Asphalt - Driveways, Patch/Repair	3,800.31
Concrete Surfaces - Cyclical Repair	5,215.29
Decks/Railing - Repair and Replace	1,266.78
Pool - Cover , Replace	1,900.15
Roofs - Cement Tile, Repair/Upkeep	5,067.09

Park Meadows Village I
Annual Expenditure Detail

DESCRIPTION	EXPENDITURES
*** ANNUAL TOTAL:	17,249.62
REPLACEMENT YEAR 2014	
Asphalt - Driveways, Patch/Repair	3,914.32
Concrete Surfaces - Cyclical Repair	5,371.75
Decks/Railing - Repair and Replace	1,304.78
Gutters and Downspouts - Replace	38,164.61
Roofs - Cement Tile, Repair/Upkeep	5,219.10
*** ANNUAL TOTAL:	53,974.56
REPLACEMENT YEAR 2015	
Asphalt - Driveways, Patch/Repair	4,031.75
Asphalt - Driveways, Seal Coat	3,750.88
Asphalt - Shared Road, Seal Coat	1,406.43
Concrete Surfaces - Cyclical Repair	5,532.90
Decks/Railing - Repair and Replace	1,343.92
Fencing - Wrought Iron, Paint	2,850.45
Mailboxes - Pedestal Sets, Replace	3,917.52
Pool - Heater, 264K BTU, Replace	4,031.75
Roofs - Cement Tile, Repair/Upkeep	5,375.67
*** ANNUAL TOTAL:	32,241.27
REPLACEMENT YEAR 2016	
Asphalt - Driveways, Patch/Repair	4,152.70
Concrete Surfaces - Cyclical Repair	5,698.89
Decks/Railing - Repair and Replace	1,384.24
Roofs - Cement Tile, Repair/Upkeep	5,536.94
*** ANNUAL TOTAL:	16,772.77
REPLACEMENT YEAR 2017	
Asphalt - Driveways, Patch/Repair	4,277.28
Concrete Surfaces - Cyclical Repair	5,869.86
Decks/Railing - Repair and Replace	1,425.77
Pool - Pump, Replace	998.05
Roofs - Cement Tile, Repair/Upkeep	5,703.05
*** ANNUAL TOTAL:	18,274.01
REPLACEMENT YEAR 2018	
Asphalt - Driveways, Patch/Repair	4,405.60

Park Meadows Village I
Annual Expenditure Detail

DESCRIPTION	EXPENDITURES
Concrete Surfaces - Cyclical Repair	6,045.96
Decks/Railing - Repair and Replace	1,468.54
Roofs - Cement Tile, Repair/Upkeep	5,874.14
*** ANNUAL TOTAL:	17,794.24
REPLACEMENT YEAR 2019	
Asphalt - Driveways, Patch/Repair	4,537.77
Concrete Surfaces - Cyclical Repair	6,227.34
Decks/Railing - Repair and Replace	1,512.60
Fencing - Wrought Iron, Replace	12,100.72
Roofs - Cement Tile, Repair/Upkeep	6,050.36
*** ANNUAL TOTAL:	30,428.79
REPLACEMENT YEAR 2020	
Asphalt - Driveways, Patch/Repair	4,673.90
Asphalt - Driveways, Seal Coat	4,348.30
Asphalt - Shared Road, Seal Coat	1,630.44
Concrete Surfaces - Cyclical Repair	6,414.16
Decks/Railing - Repair and Replace	1,557.98
Fencing - Wrought Iron, Paint	3,304.45
Pool - Filter, Sand, Replace	1,324.27
Roofs - Cement Tile, Repair/Upkeep	6,231.87
*** ANNUAL TOTAL:	29,485.37
REPLACEMENT YEAR 2021	
Asphalt - Driveways, Patch/Repair	4,814.12
Concrete Surfaces - Cyclical Repair	6,606.58
Decks/Railing - Repair and Replace	1,604.72
Roofs - Cement Tile, Repair/Upkeep	6,418.83
*** ANNUAL TOTAL:	19,444.25
REPLACEMENT YEAR 2022	
Asphalt - Driveways, Patch/Repair	4,958.54
Concrete Surfaces - Cyclical Repair	6,804.78
Decks/Railing - Repair and Replace	1,652.86
Roofs - Cement Tile, Repair/Upkeep	6,611.39
*** ANNUAL TOTAL:	20,027.57

Park Meadows Village I
Annual Expenditure Detail

DESCRIPTION	EXPENDITURES
REPLACEMENT YEAR 2023	
Asphalt - Driveways, Patch/Repair	5,107.30
Concrete Surfaces - Cyclical Repair	7,008.92
Decks/Railing - Repair and Replace	1,702.45
Pool - Cover , Replace	2,553.64
Roofs - Cement Tile, Repair/Upkeep	6,809.73
*** ANNUAL TOTAL:	23,182.04
REPLACEMENT YEAR 2024	
Asphalt - Driveways, Patch/Repair	5,260.52
Concrete Surfaces - Cyclical Repair	7,219.19
Decks/Railing - Repair and Replace	1,753.52
Roofs - Cement Tile, Repair/Upkeep	7,014.02
*** ANNUAL TOTAL:	21,247.25
REPLACEMENT YEAR 2025	
Asphalt - Driveways, Patch/Repair	5,418.34
Asphalt - Driveways, Seal Coat	5,040.87
Asphalt - Shared Road, Seal Coat	1,890.12
Concrete Surfaces - Cyclical Repair	7,435.77
Decks/Railing - Repair and Replace	1,806.13
Fencing - Wrought Iron, Paint	3,830.77
Pool - Fiberglass, Resurface	8,127.49
Roofs - Cement Tile, Repair/Upkeep	7,224.44
*** ANNUAL TOTAL:	40,773.93
REPLACEMENT YEAR 2026	
Asphalt - Driveways, Patch/Repair	5,580.89
Concrete Surfaces - Cyclical Repair	7,658.84
Decks/Railing - Repair and Replace	1,860.31
Roofs - Cement Tile, Repair/Upkeep	7,441.17
*** ANNUAL TOTAL:	22,541.21
REPLACEMENT YEAR 2027	
Asphalt - Driveways, Patch/Repair	5,748.32
Concrete Surfaces - Cyclical Repair	7,888.61
Decks/Railing - Repair and Replace	1,916.12
Pool - Heater, 264K BTU, Replace	5,748.32
Pool - Pump, Replace	1,341.29
Roofs - Cement Tile, Repair/Upkeep	7,664.41

Park Meadows Village I
Annual Expenditure Detail

DESCRIPTION	EXPENDITURES
*** ANNUAL TOTAL:	30,307.07
REPLACEMENT YEAR 2028	
Asphalt - Driveways, Patch/Repair	5,920.77
Concrete Surfaces - Cyclical Repair	8,125.27
Decks/Railing - Repair and Replace	1,973.60
Roofs - Cement Tile, Repair/Upkeep	7,894.34
*** ANNUAL TOTAL:	23,913.98
REPLACEMENT YEAR 2029	
Asphalt - Driveways, Patch/Repair	6,098.39
Concrete Surfaces - Cyclical Repair	8,369.03
Decks/Railing - Repair and Replace	2,032.81
Roofs - Cement Tile, Repair/Upkeep	8,131.17
*** ANNUAL TOTAL:	24,631.40
REPLACEMENT YEAR 2030	
Asphalt - Driveways, Patch/Repair	6,281.34
Asphalt - Driveways, Seal Coat	5,843.76
Asphalt - Shared Road, Rehab	22,822.15
Asphalt - Shared Road, Seal Coat	2,191.16
Concrete Surfaces - Cyclical Repair	8,620.10
Decks/Railing - Repair and Replace	2,093.79
Fencing - Wrought Iron, Paint	4,440.91
Pool - Filter, Sand, Replace	1,779.72
Roofs - Cement Tile, Repair/Upkeep	8,375.11
*** ANNUAL TOTAL:	62,448.04
REPLACEMENT YEAR 2031	
Asphalt - Driveways, Patch/Repair	6,469.78
Concrete Surfaces - Cyclical Repair	8,878.70
Decks/Railing - Repair and Replace	2,156.60
Fencing - Perimeter, Wood, Replace	63,101.86
Roofs - Cement Tile, Repair/Upkeep	8,626.36
*** ANNUAL TOTAL:	89,233.30
REPLACEMENT YEAR 2032	
Asphalt - Driveways, Patch/Repair	6,663.87
Concrete Surfaces - Cyclical Repair	9,145.06

Park Meadows Village I
Annual Expenditure Detail

DESCRIPTION	EXPENDITURES
Decks/Railing - Repair and Replace	2,221.30
Roofs - Cement Tile, Repair/Upkeep	8,885.15
*** ANNUAL TOTAL:	26,915.38
REPLACEMENT YEAR 2033	
Asphalt - Driveways, Patch/Repair	6,863.79
Concrete Surfaces - Cyclical Repair	9,419.41
Decks/Railing - Repair and Replace	2,287.94
Pool - Cover , Replace	3,431.88
Roofs - Cement Tile, Repair/Upkeep	9,151.70
*** ANNUAL TOTAL:	31,154.72
REPLACEMENT YEAR 2034	
Asphalt - Driveways, Patch/Repair	7,069.70
Concrete Surfaces - Cyclical Repair	9,701.99
Decks/Railing - Repair and Replace	2,356.58
Fencing - Wrought Iron Gates, Repl	1,201.86
Porch and Globe Lighting - Replace	14,787.44
Roofs - Cement Tile, Repair/Upkeep	9,426.25
*** ANNUAL TOTAL:	44,543.82

Park Meadows Village I
Detail Report by Category

REPORT DATE: April 19, 2005
VERSION: 001
ACCOUNT NUMBER: 635

Concrete Surfaces - Cyclical Repair		QUANTITY	1 total
ASSET ID	1003	UNIT COST	4,117.000
GROUP/FACILITY	0	PERCENT REPL	100.00%
CATEGORY	10	CURRENT COST	4,117.00
		FUTURE COST	4,117.00
		ASSIGNED RESERVES	4,117.00
PLACED IN SERVICE	6/84	SALVAGE VALUE	0.00
1 YEAR USEFUL LIFE			
+20 YEAR ADJUSTMENT		MONTHLY CNTRBTN	349.89
REPLACEMENT YEAR 2005		INTEREST	3.48
0 YEAR REM LIFE		MONTHLY ALLOCTN	353.37

REMARKS:

It is normally a standard policy not to fund for the complete replacement of concrete parking spots, curbing, walkways, or patios. However, the association should anticipate the need to perform repairs to these concrete surfaces over time. Therefore, in order to fund for this expense, we are reserving to repair/replace 5% of the total concrete surface area every 3 years, beginning in 2006, which is calculated as the following:
 $38,000 \text{ sq.ft.} \times \$6.50 \times 5\% = \$12,350.$
 At the request of the board, they would like to reserve money every year, so we are reserving \$4,117 for 2005, and a 3% increase every year going forward.

Concrete Surfaces - Drain Pan, 2005		QUANTITY	1 drain pan
ASSET ID	1017	UNIT COST	3,600.000
GROUP/FACILITY	0	PERCENT REPL	100.00%
CATEGORY	10	CURRENT COST	3,600.00
		FUTURE COST	3,600.00
		ASSIGNED RESERVES	3,600.00
PLACED IN SERVICE	6/04	SALVAGE VALUE	0.00
1 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	0.00
REPLACEMENT YEAR 2005		INTEREST	0.00
0 YEAR REM LIFE (One Time Repl)		MONTHLY ALLOCTN	0.00

Park Meadows Village I
Detail Report by Category

Concrete Surfaces - Drain Pan, 2005, Continued ...

REMARKS:

This component reserves for the one time installation of 1 drain pan on the asphalt driveways between the buildings for the purpose of better water drainage. A drain pan was installed between buildings #11745 and #11765 at a cost of \$3,600 per the property manager. The costs for the on-going upkeep is being reserved for in Asset ID 1003. Currently we are not reserving for concrete drain pans for the driveways for buildings #11680 or #11685. The community should request for 50% of the "shared" cost of the drain pan on the West side of building #11785, which would be approximately \$1,800. The board has requested to reserve for one drain pan to be done in 2005, one in 2006, and a third one to be done in 2007.

Concrete Surfaces - Drain Pan, 2006		QUANTITY	1 drain pan
		UNIT COST	3,708.000
ASSET ID	1029	PERCENT REPL	100.00%
GROUP/FACILITY	0	CURRENT COST	3,708.00
CATEGORY	10	FUTURE COST	3,819.24
		ASSIGNED RESERVES	1,366.11
PLACED IN SERVICE	6/04	SALVAGE VALUE	0.00
2 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	199.95
REPLACEMENT YEAR	2006	INTEREST	4.47
1 YEAR REM LIFE (One Time Repl)		MONTHLY ALLOCTN	204.42

REMARKS:

This component reserves for the one time installation of 1 drain pan on the asphalt driveways between the buildings for the purpose of better water drainage in 2006.

All the remarks stated in Asset ID 1017 apply to this asset also.

Concrete Surfaces - Drain Pan, 2007		QUANTITY	1 drain pan
		UNIT COST	3,819.240
ASSET ID	1030	PERCENT REPL	100.00%
GROUP/FACILITY	0	CURRENT COST	3,819.24
CATEGORY	10	FUTURE COST	4,051.83
		ASSIGNED RESERVES	862.41
PLACED IN SERVICE	6/04	SALVAGE VALUE	0.00
3 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	126.73
REPLACEMENT YEAR	2007	INTEREST	2.83
2 YEAR REM LIFE (One Time Repl)		MONTHLY ALLOCTN	129.56

Park Meadows Village I
Detail Report by Category

Concrete Surfaces - Drain Pan, 2007, Continued ...

REMARKS:

This component reserves for the one time installation of 1 drain pan on the asphalt driveways between the buildings for the purpose of better water drainage in 2007.

All the remarks stated in Asset ID 1017 apply to this asset also.

CATEGORY SUMMARY:	ASSIGNED RESERVES	9,945.52
	MONTHLY CNTRBTN	676.57
	INTEREST	10.78
	MONTHLY ALLOCTN	687.35

Park Meadows Village I
Detail Report by Category

Roofs - Cement Tile, Repair/Upkeep		QUANTITY	1 total
ASSET ID	1008	UNIT COST	4,000.00
GROUP/FACILITY	0	PERCENT REPL	100.00%
CATEGORY	20	CURRENT COST	4,000.00
		FUTURE COST	4,000.00
PLACED IN SERVICE	6/84	ASSIGNED RESERVES	4,000.00
1 YEAR USEFUL LIFE		SALVAGE VALUE	0.00
+20 YEAR ADJUSTMENT		MONTHLY CNTRBTN	339.95
REPLACEMENT YEAR 2005		INTEREST	3.39
0 YEAR REM LIFE		MONTHLY ALLOCTN	343.34

REMARKS:

This component reserves for the on-going repair and upkeep of the cement tile roofs on all of the buildings throughout the community. Although the roofs have a lifetime warranty, the association is currently spending about \$4,000 per year for repair and upkeep, which is being performed by Weather Sure Systems, Inc, according to the property manager.

CATEGORY SUMMARY:	ASSIGNED RESERVES	4,000.00
	MONTHLY CNTRBTN	339.95
	INTEREST	3.39
	MONTHLY ALLOCTN	343.34

Park Meadows Village I
Detail Report by Category

Gutters and Downspouts - Replace

ASSET ID	1031	QUANTITY	1 total
GROUP/FACILITY	0	UNIT COST	29,250.000
CATEGORY	25	PERCENT REPL	100.00%
		CURRENT COST	29,250.00
		FUTURE COST	38,164.62
PLACED IN SERVICE	6/84	ASSIGNED RESERVES	0.00
30 YEAR USEFUL LIFE		SALVAGE VALUE	0.00
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	285.10
REPLACEMENT YEAR	2014	INTEREST	2.84
9 YEAR REM LIFE		MONTHLY ALLOCTN	287.94

REMARKS:

3,650 - linear ft. of gutters	@	\$ 5.00	=	\$ 18,250.00
2,200 - linear ft. of downspouts	@	5.00	=	11,000.00

		TOTAL	=	\$ 29,250.00

This component reserves for the replacement of the gutters and downspouts. Typically they are reserved for replacement in conjunction with each roof replacement, but that does not apply in this study, due to the type of roof and its lifetime warranty. The community might want to consider an on-going cost structure for this asset.

CATEGORY SUMMARY:

ASSIGNED RESERVES	0.00
MONTHLY CNTRBTN	285.10
INTEREST	2.84
MONTHLY ALLOCTN	287.94

Park Meadows Village I
Detail Report by Category

Stain/Repair - Bldg Exter, Unfund		QUANTITY	1 comment
		UNIT COST	0.000
ASSET ID	1007	PERCENT REPL	0.00%
GROUP/FACILITY	0	CURRENT COST	0.00
CATEGORY	30	FUTURE COST	0.00
		ASSIGNED RESERVES	0.00
PLACED IN SERVICE	0/ 0	SALVAGE VALUE	0.00
0 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	0.00
REPLACEMENT YEAR	2005	INTEREST	0.00
0 YEAR REM LIFE		MONTHLY ALLOCTN	0.00

REMARKS:

At the request of the HOA, we are not reserving for this component at this time in this study. Any costs or expenses will be handled from the operating budget.

This component estimates the cost to stain and perform any necessary repairs to the cedar siding of the 9 residential unit buildings and the pool house. There are 2 buildings power washed and stained each year at the current cost of \$5,000 per building by Van Winkle Enterprises, per the property manager.

CATEGORY SUMMARY:	ASSIGNED RESERVES	0.00
	MONTHLY CNTRBTN	0.00
	INTEREST	0.00
	MONTHLY ALLOCTN	0.00

Park Meadows Village I
Detail Report by Category

Decks/Railing - Repair and Replace

ASSET ID	1020	QUANTITY	1 total
GROUP/FACILITY	0	UNIT COST	1,000.000
CATEGORY	35	PERCENT REPL	100.00%
		CURRENT COST	1,000.00
		FUTURE COST	1,000.00
PLACED IN SERVICE	6/84	ASSIGNED RESERVES	1,000.00
1 YEAR USEFUL LIFE		SALVAGE VALUE	0.00
+20 YEAR ADJUSTMENT		MONTHLY CNTRBTN	84.99
REPLACEMENT YEAR 2005		INTEREST	0.85
0 YEAR REM LIFE		MONTHLY ALLOCTN	85.84

REMARKS:

This component reserves for the on-going repair and upkeep of the decks and railing of the buildings.

CATEGORY SUMMARY:	ASSIGNED RESERVES	1,000.00
	MONTHLY CNTRBTN	84.99
	INTEREST	0.85
	MONTHLY ALLOCTN	85.84

Park Meadows Village I
Detail Report by Category

Fencing - Perimeter, Wood, Replace		QUANTITY	1 total
ASSET ID	1018	UNIT COST	29,260.000
GROUP/FACILITY	0	PERCENT REPL	100.00%
CATEGORY	40	CURRENT COST	29,260.00
		FUTURE COST	34,937.97
PLACED IN SERVICE	6/04	ASSIGNED RESERVES	0.00
20 YEAR USEFUL LIFE		SALVAGE VALUE	0.00
-13 YEAR ADJUSTMENT		MONTHLY CNTRBTN	422.76
REPLACEMENT YEAR 2011		INTEREST	4.21
6 YEAR REM LIFE		MONTHLY ALLOCTN	426.97

REMARKS:

1,540 - linear ft. of 6' fencing @ \$ 19.00 = \$ 29,260.00

TOTAL = \$ 29,260.00

This component reserves to replace the 6' tall, wood perimeter fencing that borders the community. We are not reserving for the cost to stain the fencing in this study.

Fencing - Wrought Iron Gates, Repl		QUANTITY	1 total
ASSET ID	1024	UNIT COST	510.000
GROUP/FACILITY	0	PERCENT REPL	100.00%
CATEGORY	40	CURRENT COST	510.00
		FUTURE COST	574.01
PLACED IN SERVICE	6/84	ASSIGNED RESERVES	427.02
25 YEAR USEFUL LIFE		SALVAGE VALUE	0.00
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	2.07
REPLACEMENT YEAR 2009		INTEREST	0.80
4 YEAR REM LIFE		MONTHLY ALLOCTN	2.87

REMARKS:

1 - 5' x 4' standard gate @ \$ 270.00 = \$ 270.00
1 - 5' x 3.5' standard gate @ 240.00 = 240.00

TOTAL = \$ 510.00

This component reserves for the replacement of the wrought iron gates located at the pool.

The actual date this item was placed-in-service was not available. For budgeting purposes, we have estimated this date based upon its present condition.

Park Meadows Village I
Detail Report by Category

Fencing - Wrought Iron, Paint		QUANTITY	3,030 sq. ft.
ASSET ID	1028	UNIT COST	0.700
GROUP/FACILITY	0	PERCENT REPL	100.00%
CATEGORY	40	CURRENT COST	2,121.00
		FUTURE COST	2,121.00
PLACED IN SERVICE	6/02	ASSIGNED RESERVES	2,121.00
5 YEAR USEFUL LIFE		SALVAGE VALUE	0.00
-2 YEAR ADJUSTMENT		MONTHLY CNTRBTN	36.63
REPLACEMENT YEAR 2005		INTEREST	0.36
0 YEAR REM LIFE		MONTHLY ALLOCTN	36.99

REMARKS:

This component reserves for the painting of the wrought iron fencing that is located throughout the community. This includes the fencing around the pool and the residential units.

The actual date this item was placed-in-service was not available. For budgeting purposes, we have estimated this date based upon its present condition.

Fencing - Wrought Iron, Replace		QUANTITY	320 lin. ft.
ASSET ID	1023	UNIT COST	25.000
GROUP/FACILITY	0	PERCENT REPL	100.00%
CATEGORY	40	CURRENT COST	8,000.00
		FUTURE COST	12,100.72
PLACED IN SERVICE	6/84	ASSIGNED RESERVES	0.00
35 YEAR USEFUL LIFE		SALVAGE VALUE	0.00
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	51.12
REPLACEMENT YEAR 2019		INTEREST	0.51
14 YEAR REM LIFE		MONTHLY ALLOCTN	51.63

REMARKS:

This component reserves for the replacement of the wrought iron fencing that is located throughout the community. This includes the fencing around the pool and the residential units.

CATEGORY SUMMARY:		ASSIGNED RESERVES	2,548.02
		MONTHLY CNTRBTN	512.58
		INTEREST	5.88
		MONTHLY ALLOCTN	518.46

Park Meadows Village I
Detail Report by Category

Asphalt - Driveways, Patch/Repair		QUANTITY	1 total
ASSET ID	1027	UNIT COST	3,000.000
GROUP/FACILITY	0	PERCENT REPL	100.00%
CATEGORY	50	CURRENT COST	3,000.00
		FUTURE COST	3,000.00
PLACED IN SERVICE	6/84	ASSIGNED RESERVES	3,000.00
1 YEAR USEFUL LIFE		SALVAGE VALUE	0.00
+20 YEAR ADJUSTMENT		MONTHLY CNTRBTN	254.96
REPLACEMENT YEAR 2005		INTEREST	2.54
0 YEAR REM LIFE		MONTHLY ALLOCTN	257.50

REMARKS:

This component reserves for the on-going patching and repairing of the asphalt driveways. Instead of doing a complete overlay, the community has been patching, crack-filling, and repairing the driveways "as needed" and will continue this process.

The community should request for 50% of the "shared" cost for the patching and repair costs for the asphalt on the west side of building #11785, which would be approximately \$250 per year.

The asphalt maintenace program that is outlined in this study has been designed with the following assumptions in mind; (1) the overall subgrade structure has been constructed properly and will last for the life of the community, (2) inspections of the asphalt are performed on an annual basis and if during those inspections, cracks, potholes, or other surface problems are identified, they are corrected immediately.

The useful life of asphalt surfaces are affected by any number of external factors, including, but not limited to, traffic volume, severity of the weather, frequency of snow plow use, and the overall maintenance and care that the asphalt receives.

Asphalt - Driveways, Seal Coat		QUANTITY	1 total
ASSET ID	1026	UNIT COST	2,791.000
GROUP/FACILITY	0	PERCENT REPL	100.00%
CATEGORY	50	CURRENT COST	2,791.00
		FUTURE COST	3,235.53
PLACED IN SERVICE	6/00	ASSIGNED RESERVES	1,334.83
5 YEAR USEFUL LIFE		SALVAGE VALUE	0.00
+5 YEAR ADJUSTMENT		MONTHLY CNTRBTN	26.05
REPLACEMENT YEAR 2010		INTEREST	2.69
5 YEAR REM LIFE		MONTHLY ALLOCTN	28.74

Park Meadows Village I
Detail Report by Category

Asphalt - Driveways, Seal Coat, Continued ...

REMARKS:

23,260 - sq. ft. of seal coat @ \$.12 = \$ 2,791.00

TOTAL = \$ 2,791.00

This component reserves to seal coat the asphalt driveways on a recurring 5 year cycle, beginning in 2010. The HOA has already budgeted this cost in their operating budget for 2005. The community should request for 50% of the "shared" cost for the seal coat for the asphalt on the west side of building #11785, which should be approximately \$490 every 5 years.

The purpose of a seal coat is to provide a protective outer skin that prevents the accumulation of moisture and water penetration into the pavement surface, and to help to slow down the drying out process caused by the natural elements that the asphalt begins to go through immediately after installation.

The unit cost above includes a two coat, sprayed on application. Asphalt that is constructed with the appropriate depth of base should be seal-coated every four to five years, with crack-fill and patching repairs being performed prior to the seal coat application.

Asphalt - Shared Road, Rehab		QUANTITY	1 total
ASSET ID	1001	UNIT COST	21,800.000
GROUP/FACILITY	0	PERCENT REPL	50.00%
CATEGORY	50	CURRENT COST	10,900.00
		FUTURE COST	12,636.09
		ASSIGNED RESERVES	8,640.44
PLACED IN SERVICE	6/84	SALVAGE VALUE	0.00
20 YEAR USEFUL LIFE			
+6 YEAR ADJUSTMENT		MONTHLY CNTRBTN	44.86
REPLACEMENT YEAR 2010		INTEREST	16.15
5 YEAR REM LIFE		MONTHLY ALLOCTN	61.01

Park Meadows Village I
Detail Report by Category

Asphalt - Shared Road, Rehab, Continued ...

REMARKS:

17,440 - sq. ft. of resurfacing @ \$ 1.25 = \$ 21,800.00

TOTAL = \$ 21,800.00

This component reserves to resurface/rehabilitate the main asphalt street, 66th place, that is "shared" with the neighboring community, on a recurring 20 year cycle, beginning in 2010, at an average cost of \$1.25 per square foot. The actual scope of work required will be dictated by the pavement conditions at the time of resurfacing and could include the following; removal and replacement, milling, overlay, patching, and/or crack-filling as determined by the asphalt contractor.

The asphalt maintenance program that is outlined in this study has been designed with the following assumptions in mind; (1) the overall subgrade structure has been constructed properly and will last for the life of the community, (2) inspections of the asphalt are performed on an annual basis and if during those inspections, cracks, potholes, or other surface problems are identified, they are corrected immediately.

The useful life of asphalt surfaces are affected by any number of external factors, including, but not limited to, traffic volume, severity of the weather, frequency of snow plow use, and the overall maintenance and care that the asphalt receives.

Asphalt - Shared Road, Seal Coat

	QUANTITY	1 total
	UNIT COST	2,093.000
ASSET ID 1002	PERCENT REPL	50.00%
GROUP/FACILITY 0	CURRENT COST	1,046.50
CATEGORY 50	FUTURE COST	1,213.18
	ASSIGNED RESERVES	0.00
PLACED IN SERVICE 6/00	SALVAGE VALUE	0.00
5 YEAR USEFUL LIFE		
+5 YEAR ADJUSTMENT	MONTHLY CNTRBTN	18.07
REPLACEMENT YEAR 2010	INTEREST	0.18
5 YEAR REM LIFE	MONTHLY ALLOCTN	18.25

Park Meadows Village I
Detail Report by Category

Asphalt - Shared Road, Seal Coat, Continued ...

REMARKS:

17,440 - sq. ft. of seal coat @ \$.12 = \$ 2,093.00

TOTAL = \$ 2,093.00

The HOA has already budgeted this cost in their operating budget for 2005. This component reserves to seal coat the main asphalt street, 66th place, that is "shared" with the neighboring community, on a recurring 5 year cycle, beginning in 2010, at an average cost of \$0.12 per square foot.

The purpose of a seal coat is to provide a protective outer skin that prevents the accumulation of moisture and water penetration into the pavement surface, and to help to slow down the drying out process caused by the natural elements that the asphalt begins to go through immediately after installation.

The unit cost above includes a two coat, sprayed on application. Asphalt that is constructed with the appropriate depth of base should be seal-coated every four to five years, with crack-fill and patching repairs being performed prior to the seal coat application.

CATEGORY SUMMARY:	ASSIGNED RESERVES	12,975.27
	MONTHLY CNTRBTN	343.94
	INTEREST	21.56
	MONTHLY ALLOCTN	365.50

Park Meadows Village I
Detail Report by Category

Pool - Cover , Replace	QUANTITY	1
	UNIT COST	1,500.000
ASSET ID 1012	PERCENT REPL	100.00%
GROUP/FACILITY 0	CURRENT COST	1,500.00
CATEGORY 60	FUTURE COST	1,900.16
	ASSIGNED RESERVES	0.00
PLACED IN SERVICE 6/03	SALVAGE VALUE	0.00
10 YEAR USEFUL LIFE		
+0 YEAR ADJUSTMENT	MONTHLY CNTRBTN	16.38
REPLACEMENT YEAR 2013	INTEREST	0.16
8 YEAR REM LIFE	MONTHLY ALLOCTN	16.54

REMARKS:

This component reserves to replace the "Loop Lock" pool cover. Aquatic Specialists Inc. has provided the cost, placed in service date, and the useful life.

Pool - Fiberglass, Resurface	QUANTITY	1 pool
	UNIT COST	4,500.000
ASSET ID 1011	PERCENT REPL	100.00%
GROUP/FACILITY 0	CURRENT COST	4,500.00
CATEGORY 60	FUTURE COST	4,500.00
	ASSIGNED RESERVES	4,500.00
PLACED IN SERVICE 6/84	SALVAGE VALUE	0.00
20 YEAR USEFUL LIFE		
+1 YEAR ADJUSTMENT	MONTHLY CNTRBTN	20.61
REPLACEMENT YEAR 2005	INTEREST	0.21
0 YEAR REM LIFE	MONTHLY ALLOCTN	20.82

REMARKS:

This component reserves to resurface the fiberglass pool. According to Don w/ Aquatic Specialists Inc., the pool is cracked and leaking and needs repaired this year. Aquatic Specialists Inc. has also provided the unit cost, and useful life.

Park Meadows Village I
Detail Report by Category

Pool - Filter, Sand, Replace		QUANTITY	1 filter
		UNIT COST	850.000
ASSET ID	1009	PERCENT REPL	100.00%
GROUP/FACILITY	0	CURRENT COST	850.00
CATEGORY	60	FUTURE COST	985.38
		ASSIGNED RESERVES	0.00
PLACED IN SERVICE	6/00	SALVAGE VALUE	0.00
10 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	14.68
REPLACEMENT YEAR 2010		INTEREST	0.15
5 YEAR REM LIFE		MONTHLY ALLOCTN	14.83

REMARKS:

This component reserves to replace the Hayward S-240, 3.14 sq.ft. 63 gallon per minute, pool sand filter. According to Don w/ Aquatic Specialists Inc. this filter should last for another 5 years. Aquatic Specialists Inc. has also provided the unit cost.

Pool - Heater, 264K BTU, Replace		QUANTITY	1 heater
		UNIT COST	3,000.000
ASSET ID	1010	PERCENT REPL	100.00%
GROUP/FACILITY	0	CURRENT COST	3,000.00
CATEGORY	60	FUTURE COST	4,031.75
		ASSIGNED RESERVES	0.00
PLACED IN SERVICE	6/03	SALVAGE VALUE	0.00
12 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	26.42
REPLACEMENT YEAR 2015		INTEREST	0.26
10 YEAR REM LIFE		MONTHLY ALLOCTN	26.68

REMARKS:

This component reserves to replace the Raypak 2100 RP, 264,000 BTU natural gas pool heater. According to Don w/ Aquatic Specialists Inc. this heater was placed in service in 2003, at a cost of \$3,000.

Park Meadows Village I
Detail Report by Category

Pool - Pool House Maintain - Unfund		QUANTITY	1 comment
		UNIT COST	0.000
ASSET ID	1013	PERCENT REPL	0.00%
GROUP/FACILITY	0	CURRENT COST	0.00
CATEGORY	60	FUTURE COST	0.00
		ASSIGNED RESERVES	0.00
PLACED IN SERVICE	0/ 0	SALVAGE VALUE	0.00
0 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	0.00
REPLACEMENT YEAR	2005	INTEREST	0.00
0 YEAR REM LIFE		MONTHLY ALLOCTN	0.00

REMARKS:

The HOA handles the cost and expenses associated with this component from the operating budget, so we are not reserving for this component in this study at this time.

This component reserves for the on-going cost associated with the upkeep of the pool house, on a recurring basis of \$1,500 every 3 years.

This includes the following: painting, replacement costs for pool furniture umbrellas, toilets, sinks, bathroom fixtures, stall dividers, drinking fountains, etc.

This does not include the cement flooring, anything exterior such as the roof, or any other asset that has been set up separately.

Pool - Pump, Replace		QUANTITY	1 pump
		UNIT COST	700.000
ASSET ID	1022	PERCENT REPL	100.00%
GROUP/FACILITY	0	CURRENT COST	700.00
CATEGORY	60	FUTURE COST	742.63
		ASSIGNED RESERVES	553.91
PLACED IN SERVICE	6/97	SALVAGE VALUE	0.00
10 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	6.61
REPLACEMENT YEAR	2007	INTEREST	1.07
2 YEAR REM LIFE		MONTHLY ALLOCTN	7.68

REMARKS:

This component reserves to replace the pool pump.

Aquatic Specialists Inc. has provided the cost, placed in service date, and the useful life.

Park Meadows Village I
Detail Report by Category

CATEGORY SUMMARY:	ASSIGNED RESERVES	5,053.91
	MONTHLY CNTRBTN	84.70
	INTEREST	1.85
	MONTHLY ALLOCTN	86.55

Park Meadows Village I
Detail Report by Category

Irrigation - Time Clocks, Unfund		QUANTITY	1 comment
		UNIT COST	0.000
ASSET ID	1014	PERCENT REPL	0.00%
GROUP/FACILITY	0	CURRENT COST	0.00
CATEGORY	70	FUTURE COST	0.00
		ASSIGNED RESERVES	0.00
PLACED IN SERVICE	0 / 0	SALVAGE VALUE	0.00
0 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	0.00
REPLACEMENT YEAR	2005	INTEREST	0.00
0 YEAR REM LIFE		MONTHLY ALLOCTN	0.00

REMARKS:

At the request of the HOA, we are not reserving for this component at this time in this study. Any costs or expenses will be handled from the operating budget.

This component reserves to replace the Irri-Trol, 16 zone, time clock located in the pool house.

CATEGORY SUMMARY:	ASSIGNED RESERVES	0.00
	MONTHLY CNTRBTN	0.00
	INTEREST	0.00
	MONTHLY ALLOCTN	0.00

Park Meadows Village I
Detail Report by Category

Mailboxes - Pedestal Sets, Replace		QUANTITY	1 total
		UNIT COST	2,915.000
		PERCENT REPL	100.00%
ASSET ID	1015	CURRENT COST	2,915.00
GROUP/FACILITY	0	FUTURE COST	3,917.52
CATEGORY	80	ASSIGNED RESERVES	0.00
PLACED IN SERVICE	6/84	SALVAGE VALUE	0.00
20 YEAR USEFUL LIFE			
+11 YEAR ADJUSTMENT		MONTHLY CNTRBTN	25.67
REPLACEMENT YEAR	2015	INTEREST	0.26
10 YEAR REM LIFE		MONTHLY ALLOCTN	25.93

REMARKS:

2 - sets of mailboxes	@	\$ 1,250.00	=	\$ 2,500.00
1 - shared set of mailboxes	@	415.00	=	415.00

		TOTAL	=	\$ 2,915.00

This component reserves for the replacement of the mailboxes located on the property. The shared set is 1/3 of the mailbox west of building #11785.

CATEGORY SUMMARY:	ASSIGNED RESERVES	0.00
	MONTHLY CNTRBTN	25.67
	INTEREST	0.26
	MONTHLY ALLOCTN	25.93

Park Meadows Village I
Detail Report by Category

Porch and Globe Lighting - Replace		QUANTITY	1 total
ASSET ID	1021	UNIT COST	6,275.000
GROUP/FACILITY	0	PERCENT REPL	100.00%
CATEGORY	90	CURRENT COST	6,275.00
		FUTURE COST	7,062.57
PLACED IN SERVICE	6/84	ASSIGNED RESERVES	5,253.98
25 YEAR USEFUL LIFE		SALVAGE VALUE	0.00
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	25.50
REPLACEMENT YEAR	2009	INTEREST	9.81
4 YEAR REM LIFE		MONTHLY ALLOCTN	35.31

REMARKS:

66 - small globe porch & garage lights	@	\$ 50.00	=	\$ 3,300.00
35 - large globe lights	@	\$ 85.00	=	2,975.00

		TOTAL	=	\$ 6,275.00

This component reserves for the estimated cost to replace the small globe porch and garage lights, and the large globe lights located throughout the community. The community might want to only reserve for a certain percent of replacement per year, instead of the cost of total replacement every 25 years.

CATEGORY SUMMARY:	ASSIGNED RESERVES	5,253.98
	MONTHLY CNTRBTN	25.50
	INTEREST	9.81
	MONTHLY ALLOCTN	35.31

Park Meadows Village I
Detail Report by Category

Monument Sign - Unfund		QUANTITY	0
		UNIT COST	0.000
ASSET ID	1019	PERCENT REPL	0.00%
GROUP/FACILITY	0	CURRENT COST	0.00
CATEGORY	100	FUTURE COST	0.00
		ASSIGNED RESERVES	0.00
PLACED IN SERVICE	0/ 0	SALVAGE VALUE	0.00
0 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	0.00
REPLACEMENT YEAR 2005		INTEREST	0.00
0 YEAR REM LIFE		MONTHLY ALLOCTN	0.00

REMARKS:

The community's monument sign is made of brick with metal lettering. We are not reserving for any future costs related to this asset at this time due to the longevity of this type of material. We recommend any necessary costs be handled through the operating budget.

CATEGORY SUMMARY:	ASSIGNED RESERVES	0.00
	MONTHLY CNTRBTN	0.00
	INTEREST	0.00
	MONTHLY ALLOCTN	0.00

Park Meadows Village I
 Future Projections
 Report Date: 4/19/05
 Report Version: 1

	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17	'18	'19
BEGINNING RESERVE BALANCE	42,000	49,788	61,816	71,725	71,725	94,854	90,170	66,348	77,229	86,316	58,604	53,119	64,018	74,414	86,357
Member Contribution	29,404	27,325	26,332	26,930	27,484	26,294	24,452	24,417	24,782	25,305	25,922	26,814	27,400	28,221	29,015
Interest Contribution	722	1,003	1,226	1,544	1,707	1,587	1,133	1,365	1,555	957	833	1,058	1,271	1,516	1,509
Expenditures (detailed below)	22,338	16,300	17,649	13,241	21,274	34,576	49,406	14,902	17,250	53,975	32,241	16,773	18,274	17,794	30,429
ENDING RESERVE BALANCE	49,788	61,816	71,725	86,958	79,821	90,170	66,348	77,229	86,316	58,604	53,119	64,018	74,414	86,357	86,453

Description	Asset ID	Placed in Service	Useful Life	Adjust +/-	Remain Life	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17	'18	'19
Concrete Surfaces - Cyclical Repair	1003	6/1984	1	20	0	4,117	4,241	4,368	4,499	4,634	4,773	4,916	5,063	5,215	5,372	5,533	5,699	5,870	6,046	6,227
Concrete Surfaces - Drain Pan, 2005	1017	6/2004	1	0	0	3,600														
Concrete Surfaces - Drain Pan, 2006	1029	6/2004	2	0	1		3,819													
Concrete Surfaces - Drain Pan, 2007	1030	6/2004	3	0	2			4,052												
Roofs - Cement Tile, Repair/Upkeep	1008	6/1984	1	20	0	4,000	4,120	4,244	4,371	4,502	4,637	4,776	4,920	5,067	5,219	5,376	5,537	5,703	5,874	6,050
Gutters and Downspouts - Replace	1031	6/1984	30	0	9									38,165						
Stain/Repair - Bldg Exter, Unfund	1007	0/0	0	0	0															
Decks/Railing - Repair and Replace	1020	6/1984	1	20	0	1,000	1,030	1,061	1,093	1,128	1,159	1,194	1,230	1,267	1,305	1,344	1,384	1,426	1,469	1,513
Fencing - Perimeter, Wood, Replace	1018	6/2004	20	-13	6							34,938								
Fencing - Wrought Iron Gates, Repl	1024	6/1984	25	0	4					574										
Fencing - Wrought Iron, Paint	1028	6/2002	5	-2	0	2,121					2,459				2,850					
Fencing - Wrought Iron, Replace	1023	6/1984	35	0	14															12,101
Asphalt - Driveways, Patch/Repair	1027	6/1984	1	20	0	3,000	3,090	3,183	3,278	3,377	3,478	3,582	3,690	3,800	3,914	4,032	4,153	4,277	4,406	4,538
Asphalt - Driveways, Seal Coat	1026	6/2000	5	5	5						3,236				3,751					
Asphalt - Shared Road, Rehab	1001	6/1984	20	6	5						12,636									
Asphalt - Shared Road, Seal Coat	1002	6/2000	5	5	5						1,213				1,406					
Pool - Cover, Replace	1012	6/2003	10	0	8								1,900							
Pool - Fiberglass, Resurface	1011	6/1984	20	1	0	4,500														
Pool - Filter, Sand, Replace	1009	6/2000	10	0	5					885										
Pool - Heater, 264K BTU, Replace	1010	6/2003	12	0	10											4,032				
Pool - Pool House Maintain - Unfund	1013	0/0	0	0	0															
Pool - Pump, Replace	1022	6/1997	10	0	2			743										998		
Irrigation - Time Clocks, Unfund	1014	0/0	0	0	0															
Mailboxes - Pedestal Sets, Replace	1015	6/1984	20	11	10											3,918				
Porch and Globe Lighting - Replace	1021	6/1984	25	0	4					7,063										
Monument Sign - Unfund	1019	0/0	0	0	0															
						22,338	16,300	17,849	13,241	21,274	34,576	49,406	14,902	17,250	53,975	32,241	16,773	18,274	17,794	30,429

Park Meadows Village I
 Future Projections
 Report Date: 4/19/05
 Report Version: 1

	'20	'21	'22	'23	'24	'25	'26	'27	'28	'29	'30	'31	'32	'33	'34
BEGINNING RESERVE BALANCE	86,453	88,064	100,566	113,358	123,931	136,616	132,523	147,555	156,348	172,365	188,109	188,102	121,447	137,577	150,845
Member Contribution	29,559	30,149	30,756	31,474	31,380	34,248	34,827	36,182	36,677	38,786	39,308	40,455	40,578	41,489	41,833
Interest Contribution	1,537	1,797	2,064	2,281	2,553	2,432	2,748	2,918	3,254	3,589	3,133	2,124	2,466	2,735	2,732
Expenditures (detailed below)	29,485	19,444	20,028	23,182	21,247	40,774	22,541	30,307	23,914	24,831	82,448	89,233	26,915	31,155	44,544
ENDING RESERVE BALANCE	88,064	100,566	113,358	123,931	136,616	132,523	147,555	156,348	172,365	188,109	188,102	121,447	137,577	150,645	150,766

Description	Asset ID	Placed in Service	Useful Life	Adjust +/-	Remain Life	EXPENDITURE DETAIL														
						'20	'21	'22	'23	'24	'25	'26	'27	'28	'29	'30	'31	'32	'33	'34
Concrete Surfaces - Cyclical Repair	1003	6/1984	1	20	0	6,414	6,607	6,805	7,009	7,219	7,436	7,659	7,889	8,125	8,369	8,620	8,879	9,145	9,419	9,702
Concrete Surfaces - Drain Pan, 2005	1017	6/2004	1	0	0															
Concrete Surfaces - Drain Pan, 2006	1029	6/2004	2	0	1															
Concrete Surfaces - Drain Pan, 2007	1030	6/2004	3	0	2															
Roofs - Cement Tile, Repair/Upkeep	1008	6/1984	1	20	0	6,232	6,419	6,611	6,810	7,014	7,224	7,441	7,664	7,894	8,131	8,375	8,626	8,885	9,152	9,428
Gutters and Downspouts - Replace	1031	6/1984	30	0	9															
Stain/Repair - Bldg Exter, Unfund	1007	0/0	0	0	0															
Decks/Railing - Repair and Replace	1020	6/1984	1	20	0	1,558	1,605	1,653	1,702	1,754	1,806	1,860	1,916	1,974	2,033	2,094	2,157	2,221	2,288	2,357
Fencing - Perimeter, Wood, Replace	1018	6/2004	20	-13	8												63,102			
Fencing - Wrought Iron Gates, Repl	1024	6/1984	25	0	4															1,202
Fencing - Wrought Iron, Paint	1028	6/2002	5	-2	0	3,304					3,831					4,441				
Fencing - Wrought Iron, Replace	1023	6/1984	35	0	14															
Asphalt - Driveways, Patch/Repair	1027	6/1984	1	20	0	4,874	4,814	4,859	5,107	5,281	5,418	5,581	5,748	5,921	6,098	6,281	6,470	6,664	6,864	7,070
Asphalt - Driveways, Seal Coat	1026	6/2000	5	5	5	4,348					5,041					5,844				
Asphalt - Shared Road, Rehab	1001	6/1984	20	6	5											22,822				
Asphalt - Shared Road, Seal Coat	1002	6/2000	5	5	5	1,630					1,890					2,191				
Pool - Cover, Replace	1012	6/2003	10	0	8				2,554											3,432
Pool - Fiberglass, Resurface	1011	6/1984	20	1	0						8,128									
Pool - Filter, Sand, Replace	1009	6/2000	10	0	5	1,324										1,780				
Pool - Heater, 264K BTU, Replace	1010	6/2003	12	0	10								5,748							
Pool - Pool House Maintain - Unfund	1013	0/0	0	0	0															
Pool - Pump, Replace	1022	6/1997	10	0	2							1,341								
Irrigation - Time Clocks, Unfund	1014	0/0	0	0	0															
Mailboxes - Pedestal Sets, Replace	1015	6/1984	20	-11	10															
Porch and Globe Lighting - Replace	1021	6/1984	25	0	4															14,787
Monument Sign - Unfund	1019	0/0	0	0	0															
						29,485	19,444	20,028	23,182	21,247	40,774	22,541	30,307	23,914	24,831	82,448	89,233	26,915	31,155	44,544