



Reserve Analysis • Property Inspection • Construction Consultants

July 28, 2016

**Stanton Farms Townhouse Association, Inc.**  
**c/o KC & Associates, LLC**  
**10108 W. San Juan Way, #210**  
**Littleton, CO 80127**

**Attention: Kellie Cole**

**Re: Reserve Analysis: Updated 2016 Version**

Dear Ms. Cole and Board of Directors:

As requested and contracted, Bradley Property Consultants, Inc. ("BPC") revised and updated the 2013 reserve analysis for Stanton Farms Townhouse Association, Inc. (Association), located in Denver, Colorado.

This updated 2016 version of the reserve analysis was performed in July 2016. The reserve analysis takes into account the condition of the property at the present time and interpolates the financial and physical condition of the Association's long term capital assets starting in 2016.

The 2013 reserve analysis was reviewed and the entire inventory list of the reserve analysis was analyzed as part of the updating process. BPC performed onsite inspections, referenced the governing documents for the Association, and reviewed the current financial position of the community. Valuable current information regarding replacements, repairs, and maintenance to the major capital assets of the Association was provided by the current president of the Association, Gerald Garfield.

The revisions and updating has brought the reserve analysis up to date with the current and expected replacement costs for the Association's major components. The proposed maintenance expectations and comments by Gerald Garfield were very valuable in producing this document. The Association may wish to consider adding or deleting some categories and possibly phasing more of the categories to spread the financial responsibilities over a number of years. The phasing can be done as a future revision to this document.

The reserve analysis is in two parts. The first section is an explanation of terms and a description of the methods involved in arriving at the data for the project. The second section starts with the reserve analysis table showing project categories and overall suggested reserve deposits. This table should be reviewed carefully and revised as necessary. The rest of the second section includes tables of reserve balances for the next 40 years, a section of graphs depicting capital expenses and reserve balances over the same 40 year period, and a table of projected capital expenses.

**CHANGES AND COMMENTS FOR THE UPDATED 2016 VERSION OF THE RESERVE ANALYSIS:**

Unit abbreviations used the Reserve Analysis table: SF= square feet, LF= lineal feet, SY= square yard, LS= lump sum, EA= each, REPL.= replacement, ECON.= economic

1. The inventory list categories from the 2013 reserve analysis were examined and aged to coordinate with their condition. Some categories were given an extended life if they had not deteriorated significantly or if they had been replaced. Some categories were expanded into more phases to spread the expected financial impact to the Association over a longer period of time. Major repairs or replacements were also considered for each category.
2. The Association has completed some renovation projects over the past few years. The benefits of these projects were included in the updated reserve analysis. The updated reserve analysis also attempts to identify future issues of concern to the Association.

The inventory list categories of the 2013 reserve analysis were followed and reevaluated in this 2016 updated reserve analysis. Most categories were increased in value to current cost levels, the asphalt category was expanded into five phases, and the gutter category was added to the paint and repair phases to make the inventory list more complete and compatible with the Associations expected future expenditures. **The new revised reserve analysis inventory list and values are contained in the reserve analysis tables. A summary of the major changes to the reserve analysis are:**

- a. The irrigation system category was increased in value to account for current replacement costs in the Denver area. The Association continues to add new environmental clocks and remove some irrigated turf in a continuing effort to reduce water costs which is one of their highest expense categories.
- b. The landscape restoration category was increased in value to an estimated spending level of \$75,000.00 every five years or \$15,000.00 per year. The Association continues to address drainage and landscape issues in adding rock beds, replacing plant material, and keeping the landscape in good condition. The Association has done a good job in adding block retaining walls to correct dangerously steep slopes behind some units.
- c. The tree trimming and removal category was increased to an estimated spending level of \$25,000.00 every five years. The very mature trees are causing root damage to the asphalt drives and the large trees within 8-10 feet of foundations should be removed before the root systems of the trees cause structural damage to the building foundations. Also, some of the very old large cottonwood trees should be considered for

removal especially if they are showing any signs of dying or weakness that would make them susceptible to falling over in a strong wind storm.

- d. The asphalt replace category was divided into five phases. The Association is addressing future asphalt replacement and regrading of the driveways and parking lots to correct deteriorating asphalt, poor drainage, and tree root damage to the asphalt. The asphalt has reached a condition of deterioration where patching does not adequately address the deteriorated condition of the asphalt. One driveway serving four buildings was regarded and replaced in 2014 with new curbs, drain pans, and asphalt. The Association intends to address and replace the other driveways in the community as funds are available. The five phases were scheduled every two years in the updated reserve study. This schedule can be modified in subsequent updates to the reserve study.
  - e. The concrete category was increased to an estimated spending level of \$25,000.00 per year. Fallen concrete and poor drainage is a large liability for the Association.
  - f. The category for drainage repairs was increased to spending \$75,000.00 every five years. The Association continues to address the poor drainage around the buildings. The poor drainage around the buildings has been an issue for this community for many years and has been referenced as a critical need in previous reserve studies. The Association is pulling out and filling sunken areas around the buildings and adding properly sloped 10 foot rock beds and longer downspouts. Irrigated turf is being removed when the new rock beds are installed which helps reduce the amount of irrigation water needed for the Association.
  - g. The roof category was increased to the current replacement cost level for roofing in the Denver area. The value of replacing the Association's roofs is over one million dollars.
  - h. The paint and repair categories were adjusted to add gutter repairs to the units when they are repaired and painted. The Association paints and repairs the units in seven phases. The gutter replacement category was removed from the updated reserve analysis since gutter repairs and any necessary gutter replacements are now done during the painting phases.
3. As noted above each of the original categories in the 2013 reserve analysis were reviewed and revised to reflect current and future replacement costs. The updated reserve analysis reflects the general condition of the capital assets as they existed at the time of this update.
  4. The amount of reserves at the time of this update was \$430,000.00.

The work performed consisted of a review of the previous reserve study, site inspections, an interview with the property manager, and some field measurements to determine the condition and value of items for which the Association is responsible for repair and replacement. This information was used to compile and revise the reserve analysis inventory list. The reserve analysis estimates remaining economic life of the items in the inventory list, replacement costs, and prorates existing reserves to these items. The analysis then estimates future contributions to project reserves so adequate funds will be available for future repairs and replacements.

### **Reserve Analysis Summary and Explanation of Terms**

The analysis covers the common areas and items the Association is responsible for repairing and replacing. The Association has determined these items, or inventory list, by interpretation of the Declarations and Covenants for the Association and the historical maintenance schedule on the project. The inventory list should be reviewed and modified according to the actual needs of the Association. The inventory list was listed above and is contained under the subheadings of "Common Area," and "Buildings" in the attached reserve analysis tables and graphs.

The analysis also uses the relationship of cost replacement and remaining life to determine future reserve needs. An explanation of the terms and column headings as used within the reserve analysis follows:

### **COMMON AREA**

The Common Area covers the area around the buildings and other items that are in common use by all members of the Association. It includes fixed items within the general common area such as the irrigation system, landscape repairs, asphalt, concrete, retaining walls, and drainage repairs the commonly used areas. **The capital reserves inventory list for the Association is listed the reserve analysis tables. Please refer to the inventory list and the other sections of the report for specific comments on individual reserve analysis items.**

### **BUILDINGS**

The building section describes those items directly attached to or are an integral part of the buildings. The Declarations and Covenants, as interpreted by the Association, allows for some exterior items to be replaced by the individual homeowners. Those individual homeowner items included doors, windows, window wells, air conditioners, and items inside the individual units. The Association still has architectural control over most of the exterior items, but the Association is not responsible for the replacement of every exterior item within the project. **Again, please refer to the updated inventory list in the Reserve Analysis Table.**

Some long-lasting items were not included in the analysis since they should survive the assumed economic life of the project. This analysis uses a 50-year useful economic life as a basis for replace-

ment items. Most items considered to have an expected life of 50 years or longer were not included in the replacement schedule. These items include building foundations and internal structural components. Please see any special notes within the analysis that pertain to items that will last 50 years or more. Most small or low cost items under \$3,000.00 were not included since these repairs and replacements tend to be funded through the annual operating budget rather than from capital reserves.

### **DEFINITION OF TERMS USED IN THE RESERVE ANALYSIS TABLE**

#### **Estimated Salvage Value**

"Estimated Salvage Value" specifically relates to items which, by their nature, will not need total replacement at the end of their assumed economic life. The considerations affecting salvage value are its long-lasting components or parts, maintenance schedule, recent repairs or replacements, and importance to the appearance of the project. Items that directly affect the appearance and function of the project tend to be maintained more completely and more often. Hard scape items such as asphalt and concrete tend to be repaired as necessary rather than all at once. Some portions will last as long as the economic life of the project while other parts will need repairs, but not full replacement.

The "Estimated Salvage Value" identifies those items that will not need total replacement upon reaching their assumed economic life. The percentages noted on the schedule are based on our experience. They can be modified after discussions with the Board of Directors regarding areas and percentages best fitting with the overall maintenance philosophy of the project. Some items have had recent major repairs or replacements.

#### **Replacement Costs**

Replacement costs were arrived at using estimating procedures and our experience with bidding current market prices. The amounts are in current dollars and are estimates. They assume major repairs or replacements will be done all at the same time.

The actual costs for capital asset replacements may vary considerably depending on economic conditions, contract specifications, technological advances, regulatory changes, and maintenance schedules. A few adjustments for inflation were made for the replacement costs. Inflation values fluctuate and are not reliably defined. Over a long period of time, inflation is often offset by investment credits or interest earned. The varying rates and changes to the project can be reflected by periodic updates to the reserve analysis.

**It is recommend updates to the reserve analysis be done on a consistent basis within a 3-5 year time period to account for any substantial changes in the capital assets and events directly affecting the cost of capital asset replacements. Such changes would include insurance settlements, natural disasters, or unknown conditions requiring significant expenditures.**



### **Estimated Economic Life**

The estimated economic life and life left are our estimates obtained from published manuals, accepted industry standards, and our experience with similar projects. The estimated life remaining for the reserve items was determined after our visual inspections and discussions with the management company. The community was constructed in 1982 and 1994. The average age of the components had to be interpreted for each inventory item since some items will age faster than others. Some items have been repaired and replaced. The major replacements and repairs are reflected in the "Remaining Economic Life" and "Estimated Salvage Value" columns in the reserve analysis tables.

**The "Desired Reserve Budget," "Reserves Available," and "Annual Deposit" are arrived at after determining the estimated replacement costs and economic life span of the reserve items.**

### **Desired Reserve Budget**

The "**Desired Reserve Budget**" is the estimated amount that would have been deposited by now if the inventory items had been included in a reserve deposit schedule from the beginning of the project. Each item's estimated replacement cost is divided by its proposed economic life and then multiplied by its age to arrive at the desired reserve budget. This is a "best case" scenario to show what would have been reserved to date for each item. These figures are used to develop a percentage or proportional relationship for each item as it relates to the total "Desired Reserve Budget." The item percentage is used to distribute the present reserves and analyze future needs.

### **Reserves Available**

The actual reserves available are distributed to each inventory item in proportion to the "Desired Reserve Budget" figures. The proportion or percentage for each item as determined by the "Desired Reserve Budget" is multiplied by the actual reserves on hand to arrive at the reserve value for each item. The reserves available for this 2016 update were \$430,000.00.

### **Proposed Initial Deposit**

The calculated initial annual deposit for each inventory item is equal to the difference between the estimated replacement cost and the reserves available, divided by the years of life remaining for the item. This is an estimated annual deposit for each item from this time forward. The deposits attempt to achieve the desired replacement reserves in the future.

### **Average Annual Contribution**

The calculated annual deposits required over the life of the project will fluctuate as reserves are saved and spent in the anticipated cycles. The reserve analysis attempts to account for these cycles by calculating the average annual deposits necessary for a 40 year period. In calculating your requirements, the proposed initial deposit brings your reserve balance closer to what it should be now and

the calculated average deposit lets the Association gauge what level of savings to achieve in the future.

**The Association must consider that these amounts are determined as the best possible condition at a 100% funding level. To achieve an adequate reserve balance requires some long term planning. In most cases this 100% funding level is very difficult to achieve, especially if the reserves have not been analyzed for a long period of time. Most communities are doing very well if they can achieve 70-80% of the proposed annual contributions and reserve balances. A part of the planning process may be to establish a reasonable goal and attempt to reach the best result possible without extravagant demands on the homeowners.**

As stated previously, it is recommended to perform periodic updates of the reserve analysis every 3-5 years to account for current replacements, changes in replacement costs, and changing interest rates. Interest earned will tend to offset inflation. Attempting to forecast into the future is tenuous at best. We believe it is preferable to make simple periodic updates to the reserve analysis and so the Association can make decisions based on the most recent information available. **The reserve analysis is a working document and should be adjusted as necessary to meet the needs and desires of the Association and reflect changing conditions.**

Bradley Property Consultants, Inc. performed this analysis at the request of the Board of Directors of Stanton Farms Townhouse Association, Inc. The report is intended for the Association's exclusive use and should not be used for contracting work or relied upon by any other party. The analysis reflects conditions within the property that could be examined visually and is limited to the extent of the report. The analysis is also based upon representations made by Stanton Farms Townhouse Association, Inc. in regard to existing reserve fund balances, recent replacements or repairs, and interpretation of the Declarations and Covenants for the project. While reasonable effort was made to ascertain the condition of the property and/or equipment within, it is not to be construed as a guarantee or warranty of the property or equipment therein, nor does it imply that all components will function properly on or after the date of this report. Acceptance of this report by the Association constitutes the agreement of the Association that the liability of Bradley Property Consultants, Inc. for any errors or omissions on negligent misrepresentations herein is limited to the fee paid for this report and that there shall be no liability whatsoever for incidental or consequential damages. Unless otherwise noted in the report, no sampling, testing, or dismantling of any equipment, systems or structural components of the property, other than the visual inspection, was performed. Further, no inspections or tests for soil quality or stability, asbestos, PCBs, or any other hazardous materials were undertaken nor was the quality or adequacy of the water and sewer service to the property analyzed. The inspections addressed herein were not undertaken to address any specific use or purpose contemplated by the Association other than what was stated in the report. This report does not in any way address the property's compliance with any federal, state, or local laws, rules, regulations, or ordinances.

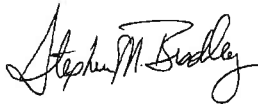
The updated reserve analysis will provide a useful planning guide. Actual experience in replacing items may differ significantly from the estimates given. Again, it is recommended to perform periodic updates to the reserve analysis to reflect changes to current conditions.

**Stanton Farms Townhouse Association, Inc.**  
**Reserve Analysis, Updated 2016 Version**  
**July 28, 2016**  
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If you have any questions or require further information, please contact our office at any time.

Very truly yours,

BRADLEY PROPERTY CONSULTANTS, INC.

A handwritten signature in cursive script, reading "Stephen M. Bradley". The signature is written in dark ink and is positioned below the typed name.

Stephen M. Bradley, President

Enclosures and Attachments: Updated 2016 version of the reserve analysis



# STANTON FARMS TOWNHOUSE ASSOCIATION

RESERVE ANALYSIS  
UPDATED 2016 VERSION: 7-28-16

Project date: 1982-1994

Total units: 189

INVENTORY LIST	UNIT	QUANTITY	EST. SALVAGE VALUE %	UNIT REPL COST \$	EST. REPL COST \$	EST. ECON. LIFE YRS	EST. LIFE LEFT YRS	DESIRED RESERVE BUDGET \$	RESERVES AVAILABLE \$	PROPOSED INITIAL DEPOSIT \$
<b>COMMON AREA:</b>										
Sprinkler system	SF	210,798	30%	1.60	236,094	35	10	168,639	57,478	17,862
Landscape restoration	LS	1		75,000	75,000	5	4	15,000	5,113	17,472
Tree trimming & removal	LS	1		25,000	25,000	5	3	10,000	3,408	7,197
Community signage	LS	1		8,000	8,000	20	9	4,400	1,500	722
Timber retaining walls	SF	803		25.00	20,075	45	5	17,844	6,082	2,799
Block retaining walls: repair	LS	1		8,000	8,000	10	8	1,800	545	932
Asphalt: replace, Phase 1, 2014	LS	1		90,000	90,000	20	18	9,000	3,068	4,830
Asphalt: replace, Phase 2, 2017	LS	1		90,000	90,000	20	2	81,000	27,608	31,196
Asphalt: replace, Phase 3, 2019	LS	1		90,000	90,000	20	4	72,000	24,540	16,365
Asphalt: replace, Phase 4, 2021	LS	1		90,000	90,000	20	6	63,000	21,473	11,421
Asphalt: replace, Phase 5, 2023	LS	1		90,000	90,000	20	8	54,000	18,405	8,949
Asphalt: seal coat & crack fill (1/2)	SY	11,440		1.40	16,016	5	3	6,406	2,184	4,611
Asphalt: seal coat & crack fill (1/2)	SY	11,440		1.40	16,016	5	4	3,203	1,092	3,731
Concrete repairs: project	LS	1		125,000	125,000	5	4	25,000	8,521	29,120
Maplewood fence	LF	168		30.00	5,040	20	3	4,284	1,460	1,193
Utility line maintenance	LS	1		30,000	30,000	25	15	12,000	4,090	1,727
General project drainage repairs	LS	1		75,000	75,000	5	4	15,000	5,113	17,472
<b>BUILDINGS:</b>										
Roofs	SF	292,500		3.95	1,155,375	25	13	554,580	189,021	74,335
Paint, trim, gutters: Phase 1, 2018	EA	25		1,500	37,500	7	3	21,429	7,304	10,065
Paint, trim, gutters: Phase 2, 2019	EA	19		1,500	28,500	7	4	12,214	4,163	6,084
Paint, trim, gutters: Phase 3, 2020	EA	19		1,500	28,500	7	5	8,143	2,775	5,145
Paint, trim, gutters: Phase 4, 2021	EA	24		1,500	36,000	7	6	5,143	1,753	5,708
Paint, trim, gutters: Phase 5, 2022	EA	20		1,500	30,000	7	7	0	0	4,286
Paint, trim, gutters: Phase 6, 2016	EA	46		1,500	69,000	7	1	59,143	20,158	48,842
Paint, trim, gutters: Phase 7, 2017	EA	36		1,500	54,000	7	2	38,571	13,147	20,427
<b>CONTINGENCY</b>			0%					1,261,599	430,000	352,490
<b>TOTAL REPLACEMENT COST</b>					2,528,116			0	0	0
<b>TOTAL DESIRED RESERVES</b>								1,261,599		
<b>TOTAL RESERVES AVAILABLE</b>									430,000	
<b>TOTAL INITIAL CONTRIBUTION</b>										352,490
<b>40 YR. AVERAGE ANNUAL CONTRIBUTION</b>										206,255

# STANTON FARMS TOWNHOUSE ASSOCIATION

## RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components

UPDATED 2016 VERSION: 7-28-16

INVENTORY LIST	YEAR 2016 1	YEAR 2017 2	YEAR 2018 3	YEAR 2019 4	YEAR 2020 5	YEAR 2021 6	YEAR 2022 7	YEAR 2023 8	YEAR 2024 9	YEAR 2025 10	YEAR 2026 11
<b>COMMON AREA:</b>											
Sprinkler system	75,340	93,201	111,063	128,925	146,786	164,648	182,509	200,371	218,232	236,094	6,746
Landscape restoration	22,584	40,056	57,528	75,000	15,000	30,000	45,000	60,000	75,000	15,000	30,000
Tree trimming & removal	10,606	17,803	25,000	5,000	10,000	15,000	20,000	25,000	5,000	10,000	15,000
Community signage	2,222	2,944	3,666	4,389	5,111	5,833	6,555	7,278	8,000	400	800
Timber retaining walls	8,881	11,679	14,478	17,276	20,075	446	892	1,338	1,784	2,231	2,677
Block retaining walls: repair	1,477	2,409	3,341	4,273	5,205	6,136	7,068	8,000	800	1,600	2,400
Asphalt: replace, Phase 1, 2014	7,897	12,727	17,556	22,386	27,215	32,045	36,875	41,704	46,534	51,363	56,193
Asphalt: replace, Phase 2, 2017	58,804	90,000	4,500	9,000	13,500	18,000	22,500	27,000	31,500	36,000	40,500
Asphalt: replace, Phase 3, 2019	40,905	57,270	73,635	90,000	4,500	9,000	13,500	18,000	22,500	27,000	31,500
Asphalt: replace, Phase 4, 2021	32,894	44,315	55,736	67,158	78,579	90,000	4,500	9,000	13,500	18,000	22,500
Asphalt: replace, Phase 5, 2023	27,355	36,304	45,253	54,203	63,152	72,101	81,051	90,000	4,500	9,000	13,500
Asphalt: seal coat & crack fill (1/2)	6,794	11,405	16,016	3,203	6,406	9,610	12,813	16,016	3,203	6,406	9,610
Asphalt: seal coat & crack fill (1/2)	4,823	8,554	12,285	16,016	3,203	6,406	9,610	12,813	16,016	3,203	6,406
Concrete repairs: project	37,641	66,760	95,880	125,000	25,000	50,000	75,000	100,000	125,000	25,000	50,000
Maplewood fence	2,653	3,847	5,040	252	504	756	1,008	1,260	1,512	1,764	2,016
Utility line maintenance	5,817	7,545	9,272	10,999	12,727	14,454	16,181	17,909	19,636	21,363	23,091
General project drainage repairs	22,584	40,056	57,528	75,000	15,000	30,000	45,000	60,000	75,000	15,000	30,000
<b>BUILDINGS:</b>											
Roofs	263,356	337,691	412,026	486,361	560,696	635,031	709,366	783,701	858,035	932,370	1,006,705
Paint, trim, gutters: Phase 1, 2018	17,369	27,435	37,500	5,357	10,714	16,071	21,429	26,786	32,143	37,500	5,357
Paint, trim, gutters: Phase 2, 2019	10,247	16,332	22,416	28,500	4,071	8,143	12,214	16,286	20,357	24,429	28,500
Paint, trim, gutters: Phase 3, 2020	7,920	13,065	18,210	23,355	28,500	4,071	8,143	12,214	16,286	20,357	24,429
Paint, trim, gutters: Phase 4, 2021	7,461	13,169	18,876	24,584	30,292	36,000	5,143	10,286	15,429	20,571	25,714
Paint, trim, gutters: Phase 5, 2022	4,286	8,571	12,857	17,143	21,429	25,714	30,000	4,286	8,571	12,857	17,143
Paint, trim, gutters: Phase 6, 2016	69,000	9,857	19,714	29,571	39,429	49,286	59,143	69,000	9,857	19,714	29,571
Paint, trim, gutters: Phase 7, 2017	33,573	54,000	7,714	15,429	23,143	30,857	38,571	46,286	54,000	7,714	15,429
<b>BASE RESERVES</b>	<b>782,490</b>	<b>1,026,996</b>	<b>1,157,093</b>	<b>1,338,379</b>	<b>1,170,237</b>	<b>1,359,609</b>	<b>1,464,071</b>	<b>1,664,532</b>	<b>1,682,396</b>	<b>1,554,938</b>	<b>1,495,786</b>
<b>CONTINGENCY</b>	0	0	0	0	0	0	0	0	0	0	0
<b>CAPITAL EXPENSES</b>	(69,000)	(144,000)	(83,556)	(409,516)	(48,575)	(126,000)	(30,000)	(208,016)	(353,016)	(273,594)	(28,500)
<b>ANNUAL DEPOSIT</b>	<b>352,490</b>	<b>313,506</b>	<b>274,097</b>	<b>264,843</b>	<b>241,373</b>	<b>237,948</b>	<b>230,461</b>	<b>230,461</b>	<b>225,880</b>	<b>225,558</b>	<b>214,442</b>
<b>TOTAL RESERVES</b>	<b>713,490</b>	<b>882,996</b>	<b>1,073,537</b>	<b>928,863</b>	<b>1,121,662</b>	<b>1,233,609</b>	<b>1,434,071</b>	<b>1,456,516</b>	<b>1,329,380</b>	<b>1,281,344</b>	<b>1,467,286</b>

# STANTON FARMS TOWNHOUSE ASSOCIATION

## RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components

UPDATED 2016 VERSION: 7-28-16

INVENTORY LIST	YEAR 2027 12	YEAR 2028 13	YEAR 2029 14	YEAR 2030 15	YEAR 2031 16	YEAR 2032 17	YEAR 2033 18	YEAR 2034 19	YEAR 2035 20	YEAR 2036 21	YEAR 2037 22
<b>COMMON AREA:</b>											
Sprinkler system	13,491	20,237	26,982	33,728	40,473	47,219	53,964	60,710	67,455	74,201	80,947
Landscape restoration	45,000	60,000	75,000	15,000	30,000	45,000	60,000	75,000	15,000	30,000	45,000
Tree trimming & removal	20,000	25,000	5,000	10,000	15,000	20,000	25,000	5,000	10,000	15,000	20,000
Community signage	1,200	1,600	2,000	2,400	2,800	3,200	3,600	4,000	4,400	4,800	5,200
Timber retaining walls	3,123	3,569	4,015	4,461	4,907	5,353	5,799	6,246	6,692	7,138	7,584
Block retaining walls: repair	3,200	4,000	4,800	5,600	6,400	7,200	8,000	800	1,600	2,400	3,200
Asphalt: replace, Phase 1, 2014	61,023	65,852	70,682	75,511	80,341	85,170	90,000	4,500	9,000	13,500	18,000
Asphalt: replace, Phase 2, 2017	45,000	49,500	54,000	58,500	63,000	67,500	72,000	76,500	81,000	85,500	90,000
Asphalt: replace, Phase 3, 2019	36,000	40,500	45,000	49,500	54,000	58,500	63,000	67,500	72,000	76,500	81,000
Asphalt: replace, Phase 4, 2021	27,000	31,500	36,000	40,500	45,000	49,500	54,000	58,500	63,000	67,500	72,000
Asphalt: replace, Phase 5, 2023	18,000	22,500	27,000	31,500	36,000	40,500	45,000	49,500	54,000	58,500	63,000
Asphalt: seal coat & crack fill (1/2)	12,813	16,016	3,203	6,406	9,610	12,813	16,016	3,203	6,406	9,610	12,813
Asphalt: seal coat & crack fill (1/2)	9,610	12,813	16,016	3,203	6,406	9,610	12,813	16,016	3,203	6,406	9,610
Concrete repairs: project	75,000	100,000	125,000	25,000	50,000	75,000	100,000	125,000	25,000	50,000	75,000
Maplewood fence	2,268	2,520	2,772	3,024	3,276	3,528	3,780	4,032	4,284	4,536	4,788
Utility line maintenance	24,818	26,545	28,273	30,000	1,200	2,400	3,600	4,800	6,000	7,200	8,400
General project drainage repairs	45,000	60,000	75,000	15,000	30,000	45,000	60,000	75,000	15,000	30,000	45,000
<b>BUILDINGS:</b>											
Roofs	1,081,040	1,155,375	46,215	92,430	138,645	184,860	231,075	277,290	323,505	369,720	415,935
Paint, trim, gutters: Phase 1, 2018	10,714	16,071	21,429	26,786	32,143	37,500	5,357	10,714	16,071	21,429	26,786
Paint, trim, gutters: Phase 2, 2019	4,071	8,143	12,214	16,286	20,357	24,429	28,500	4,071	8,143	12,214	16,286
Paint, trim, gutters: Phase 3, 2020	28,500	4,071	8,143	12,214	16,286	20,357	24,429	28,500	4,071	8,143	12,214
Paint, trim, gutters: Phase 4, 2021	30,857	36,000	5,143	10,286	15,429	20,571	25,714	30,857	36,000	5,143	10,286
Paint, trim, gutters: Phase 5, 2022	21,429	25,714	30,000	4,286	8,571	12,857	17,143	21,429	25,714	30,000	4,286
Paint, trim, gutters: Phase 6, 2016	39,429	49,286	59,143	69,000	9,857	19,714	29,571	39,429	49,286	59,143	69,000
Paint, trim, gutters: Phase 7, 2017	23,143	30,857	38,571	46,286	54,000	7,714	15,429	23,143	30,857	38,571	46,286
<b>BASE RESERVES</b>	<b>1,681,728</b>	<b>1,867,670</b>	<b>821,601</b>	<b>686,907</b>	<b>773,701</b>	<b>905,496</b>	<b>1,053,790</b>	<b>1,071,739</b>	<b>937,689</b>	<b>1,087,154</b>	<b>1,242,619</b>
<b>CONTINGENCY</b>	0	0	0	0	0	0	0	0	0	0	0
<b>CAPITAL EXPENSES</b>	(28,500)	(1,232,391)	(321,016)	(99,000)	(54,000)	(37,500)	(167,516)	(319,516)	(36,000)	(30,000)	(159,000)
<b>ANNUAL DEPOSIT</b>	<b>214,442</b>	<b>214,442</b>	<b>186,322</b>	<b>186,322</b>	<b>185,795</b>	<b>185,795</b>	<b>185,795</b>	<b>185,465</b>	<b>185,465</b>	<b>185,465</b>	<b>185,465</b>
<b>TOTAL RESERVES</b>	<b>1,653,228</b>	<b>635,279</b>	<b>500,585</b>	<b>587,907</b>	<b>719,701</b>	<b>867,996</b>	<b>886,274</b>	<b>752,223</b>	<b>901,689</b>	<b>1,057,154</b>	<b>1,083,619</b>

# STANTON FARMS TOWNHOUSE ASSOCIATION

## RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components

UPDATED 2016 VERSION: 7-28-16

INVENTORY LIST	YEAR 2038 23	YEAR 2039 24	YEAR 2040 25	YEAR 2041 26	YEAR 2042 27	YEAR 2043 28	YEAR 2044 29	YEAR 2045 30	YEAR 2046 31	YEAR 2047 32	YEAR 2048 33
<b>COMMON AREA:</b>											
Sprinkler system	87,692	94,438	101,183	107,929	114,674	121,420	128,165	134,911	141,656	148,402	155,147
Landscape restoration	60,000	75,000	15,000	30,000	45,000	60,000	75,000	15,000	30,000	45,000	60,000
Tree trimming & removal	25,000	5,000	10,000	15,000	20,000	25,000	5,000	10,000	15,000	20,000	25,000
Community signage	5,600	6,000	6,400	6,800	7,200	7,600	8,000	400	800	1,200	1,600
Timber retaining walls	8,030	8,476	8,922	9,368	9,814	10,261	10,707	11,153	11,599	12,045	12,491
Block retaining walls: repair	4,000	4,800	5,600	6,400	7,200	8,000	800	1,600	2,400	3,200	4,000
Asphalt: replace, Phase 1, 2014	22,500	27,000	31,500	36,000	40,500	45,000	49,500	54,000	58,500	63,000	67,500
Asphalt: replace, Phase 2, 2017	4,500	9,000	13,500	18,000	22,500	27,000	31,500	36,000	40,500	45,000	49,500
Asphalt: replace, Phase 3, 2019	85,500	90,000	4,500	9,000	13,500	18,000	22,500	27,000	31,500	36,000	40,500
Asphalt: replace, Phase 4, 2021	76,500	81,000	85,500	90,000	4,500	9,000	13,500	18,000	22,500	27,000	31,500
Asphalt: replace, Phase 5, 2023	67,500	72,000	76,500	81,000	85,500	90,000	4,500	9,000	13,500	18,000	22,500
Asphalt: seal coat & crack fill (1/2)	16,016	3,203	6,406	9,610	12,813	16,016	3,203	6,406	9,610	12,813	16,016
Asphalt: seal coat & crack fill (1/2)	12,813	16,016	3,203	6,406	9,610	12,813	16,016	3,203	6,406	9,610	12,813
Concrete repairs: project	100,000	125,000	25,000	50,000	75,000	100,000	125,000	25,000	50,000	75,000	100,000
Maplewood fence	5,040	252	504	756	1,008	1,260	1,512	1,764	2,016	2,268	2,520
Utility line maintenance	9,600	10,800	12,000	13,200	14,400	15,600	16,800	18,000	19,200	20,400	21,600
General project drainage repairs	60,000	75,000	15,000	30,000	45,000	60,000	75,000	15,000	30,000	45,000	60,000
<b>BUILDINGS:</b>											
Roofs	462,150	508,365	554,580	600,795	647,010	693,225	739,440	785,655	831,870	878,085	924,300
Paint, trim, gutters: Phase 1, 2018	32,143	37,500	5,357	10,714	16,071	21,429	26,786	32,143	37,500	5,357	10,714
Paint, trim, gutters: Phase 2, 2019	20,357	24,429	28,500	4,071	8,143	12,214	16,286	20,357	24,429	28,500	4,071
Paint, trim, gutters: Phase 3, 2020	16,286	20,357	24,429	28,500	4,071	8,143	12,214	16,286	20,357	24,429	28,500
Paint, trim, gutters: Phase 4, 2021	15,429	20,571	25,714	30,857	36,000	5,143	10,286	15,429	20,571	25,714	30,857
Paint, trim, gutters: Phase 5, 2022	8,571	12,857	17,143	21,429	25,714	30,000	4,286	8,571	12,857	17,143	21,429
Paint, trim, gutters: Phase 6, 2016	9,857	19,714	29,571	39,429	49,286	59,143	69,000	9,857	19,714	29,571	39,429
Paint, trim, gutters: Phase 7, 2017	54,000	7,714	15,429	23,143	30,857	38,571	46,286	54,000	7,714	15,429	23,143
<b>BASE RESERVES</b>	<b>1,269,084</b>	<b>1,354,493</b>	<b>1,121,442</b>	<b>1,278,407</b>	<b>1,345,372</b>	<b>1,494,837</b>	<b>1,511,286</b>	<b>1,328,735</b>	<b>1,460,200</b>	<b>1,608,165</b>	<b>1,765,130</b>
<b>CONTINGENCY</b>	0	0	0	0	0	0	0	0	0	0	0
<b>CAPITAL EXPENSES</b>	(100,056)	(418,516)	(28,500)	(118,500)	(36,000)	(169,016)	(368,016)	(54,000)	(37,500)	(28,500)	(69,516)
<b>ANNUAL DEPOSIT</b>	<b>185,465</b>	<b>185,465</b>	<b>185,465</b>	<b>185,465</b>	<b>185,465</b>	<b>185,465</b>	<b>185,465</b>	<b>185,465</b>	<b>185,465</b>	<b>185,465</b>	<b>185,465</b>
<b>TOTAL RESERVES</b>	<b>1,169,028</b>	<b>935,977</b>	<b>1,092,942</b>	<b>1,159,907</b>	<b>1,309,372</b>	<b>1,325,821</b>	<b>1,143,270</b>	<b>1,274,735</b>	<b>1,422,700</b>	<b>1,579,665</b>	<b>1,695,614</b>



**STANTON FARMS TOWNHOUSE ASSOCIATION**  
**RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components**

UPDATED 2016 VERSION: 7-28-16

	YEAR 2049	YEAR 2050	YEAR 2051	YEAR 2052	YEAR 2053	YEAR 2054	YEAR 2055
INVENTORY LIST	34	35	36	37	38	39	40
<b>COMMON AREA:</b>							
Sprinkler system	161,893	168,639	175,384	182,130	188,875	195,621	202,366
Landscape restoration	75,000	15,000	30,000	45,000	60,000	75,000	15,000
Tree trimming & removal	5,000	10,000	15,000	20,000	25,000	5,000	10,000
Community signage	2,000	2,400	2,800	3,200	3,600	4,000	4,400
Timber retaining walls	12,937	13,383	13,829	14,276	14,722	15,168	15,614
Block retaining walls: repair	4,800	5,600	6,400	7,200	8,000	800	1,600
Asphalt: replace, Phase 1, 2014	72,000	76,500	81,000	85,500	90,000	4,500	9,000
Asphalt: replace, Phase 2, 2017	54,000	58,500	63,000	67,500	72,000	76,500	81,000
Asphalt: replace, Phase 3, 2019	45,000	49,500	54,000	58,500	63,000	67,500	72,000
Asphalt: replace, Phase 4, 2021	36,000	40,500	45,000	49,500	54,000	58,500	63,000
Asphalt: replace, Phase 5, 2023	27,000	31,500	36,000	40,500	45,000	49,500	54,000
Asphalt: seal coat & crack fill (1/2)	3,203	6,406	9,610	12,813	16,016	3,203	6,406
Asphalt: seal coat & crack fill (1/2)	16,016	3,203	6,406	9,610	12,813	16,016	3,203
Concrete repairs: project	125,000	25,000	50,000	75,000	100,000	125,000	25,000
Maplewood fence	2,772	3,024	3,276	3,528	3,780	4,032	4,284
Utility line maintenance	22,800	24,000	25,200	26,400	27,600	28,800	30,000
General project drainage repairs	75,000	15,000	30,000	45,000	60,000	75,000	15,000
<b>BUILDINGS:</b>							
Roofs	970,515	1,016,730	1,062,945	1,109,160	1,155,375	46,215	92,430
Paint, trim, gutters: Phase 1, 2018	16,071	21,429	26,786	32,143	37,500	5,357	10,714
Paint, trim, gutters: Phase 2, 2019	8,143	12,214	16,286	20,357	24,429	28,500	4,071
Paint, trim, gutters: Phase 3, 2020	4,071	8,143	12,214	16,286	20,357	24,429	28,500
Paint, trim, gutters: Phase 4, 2021	36,000	5,143	10,286	15,429	20,571	25,714	30,857
Paint, trim, gutters: Phase 5, 2022	25,714	30,000	4,286	8,571	12,857	17,143	21,429
Paint, trim, gutters: Phase 6, 2016	49,286	59,143	69,000	9,857	19,714	29,571	39,429
Paint, trim, gutters: Phase 7, 2017	30,857	38,571	46,286	54,000	7,714	15,429	23,143
<b>BASE RESERVES</b>	<b>1,881,079</b>	<b>1,739,528</b>	<b>1,894,993</b>	<b>2,011,458</b>	<b>2,142,924</b>	<b>996,498</b>	<b>862,447</b>
<b>CONTINGENCY</b>	0	0	0	0	0	0	0
<b>CAPITAL EXPENSES</b>	(327,016)	(30,000)	(69,000)	(54,000)	(1,331,891)	(319,516)	(58,500)
<b>ANNUAL DEPOSIT</b>	<b>185,465</b>	<b>185,465</b>	<b>185,465</b>	<b>185,465</b>	<b>185,465</b>	<b>185,465</b>	<b>185,465</b>
<b>TOTAL RESERVES</b>	<b>1,554,063</b>	<b>1,709,528</b>	<b>1,825,993</b>	<b>1,957,458</b>	<b>811,033</b>	<b>676,982</b>	<b>803,947</b>

BPC, Inc., 7/28/16



# STANTON FARMS TOWNHOUSE ASSOCIATION

## RESERVE ANALYSIS- Projected Capital Expenses By Year

UPDATED 2016 VERSION: 7-28-16

INVENTORY LIST	YEAR 2016 1	YEAR 2017 2	YEAR 2018 3	YEAR 2019 4	YEAR 2020 5	YEAR 2021 6	YEAR 2022 7	YEAR 2023 8	YEAR 2024 9	YEAR 2025 10	YEAR 2026 11
<b>COMMON AREA:</b>											
Sprinkler system	0	0	0	0	0	0	0	0	0	236,094	0
Landscape restoration	0	0	0	75,000	0	0	0	0	75,000	0	0
Tree trimming & removal	0	0	25,000	0	0	0	0	25,000	0	0	0
Community signage	0	0	0	0	0	0	0	0	8,000	0	0
Timber retaining walls	0	0	0	0	20,075	0	0	0	0	0	0
Block retaining walls: repair	0	0	0	0	0	0	0	8,000	0	0	0
Asphalt: replace, Phase 1, 2014	0	0	0	0	0	0	0	0	0	0	0
Asphalt: replace, Phase 2, 2017	0	90,000	0	0	0	0	0	0	0	0	0
Asphalt: replace, Phase 3, 2019	0	0	0	90,000	0	0	0	0	0	0	0
Asphalt: replace, Phase 4, 2021	0	0	0	0	0	0	0	0	0	0	0
Asphalt: replace, Phase 5, 2023	0	0	0	0	0	90,000	0	0	0	0	0
Asphalt: seal coat & crack fill (1/2)	0	0	16,016	0	0	0	0	90,000	0	0	0
Asphalt: seal coat & crack fill (1/2)	0	0	0	16,016	0	0	0	16,016	0	0	0
Concrete repairs: project	0	0	0	125,000	0	0	0	0	16,016	0	0
Maplewood fence	0	0	5,040	0	0	0	0	0	125,000	0	0
Utility line maintenance	0	0	0	0	0	0	0	0	0	0	0
General project drainage repairs	0	0	0	75,000	0	0	0	0	0	0	0
<b>BUILDINGS:</b>											
Roofs	0	0	0	0	0	0	0	0	0	0	0
Paint, trim, gutters: Phase 1, 2018	0	0	37,500	0	0	0	0	0	0	37,500	0
Paint, trim, gutters: Phase 2, 2019	0	0	0	28,500	0	0	0	0	0	0	28,500
Paint, trim, gutters: Phase 3, 2020	0	0	0	0	28,500	0	0	0	0	0	0
Paint, trim, gutters: Phase 4, 2021	0	0	0	0	0	36,000	0	0	0	0	0
Paint, trim, gutters: Phase 5, 2022	0	0	0	0	0	0	30,000	0	0	0	0
Paint, trim, gutters: Phase 6, 2016	69,000	0	0	0	0	0	0	69,000	0	0	0
Paint, trim, gutters: Phase 7, 2017	0	54,000	0	0	0	0	0	0	54,000	0	0
<b>Capital Expense</b>	<b>69,000</b>	<b>144,000</b>	<b>83,556</b>	<b>409,516</b>	<b>48,575</b>	<b>126,000</b>	<b>30,000</b>	<b>208,016</b>	<b>353,016</b>	<b>273,594</b>	<b>28,500</b>

# STANTON FARMS TOWNHOUSE ASSOCIATION

## RESERVE ANALYSIS- Projected Capital Expenses By Year

UPDATED 2016 VERSION: 7-28-16

INVENTORY LIST	YEAR 2027 12	YEAR 2028 13	YEAR 2029 14	YEAR 2030 15	YEAR 2031 16	YEAR 2032 17	YEAR 2033 18	YEAR 2034 19	YEAR 2035 20	YEAR 2036 21	YEAR 2037 22
<b>COMMON AREA:</b>											
Sprinkler system	0	0	0	0	0	0	0	0	0	0	0
Landscape restoration	0	0	75,000	0	0	0	0	0	0	0	0
Tree trimming & removal	0	25,000	0	0	0	0	25,000	0	0	0	0
Community signage	0	0	0	0	0	0	0	0	0	0	0
Timber retaining walls	0	0	0	0	0	0	0	0	0	0	0
Block retaining walls: repair	0	0	0	0	0	0	0	0	0	0	0
Asphalt: replace, Phase 1, 2014	0	0	0	0	0	0	8,000	0	0	0	0
Asphalt: replace, Phase 2, 2017	0	0	0	0	0	0	90,000	0	0	0	0
Asphalt: replace, Phase 3, 2019	0	0	0	0	0	0	0	0	0	0	90,000
Asphalt: replace, Phase 4, 2021	0	0	0	0	0	0	0	0	0	0	0
Asphalt: replace, Phase 5, 2023	0	0	0	0	0	0	0	0	0	0	0
Asphalt: seal coat & crack fill (1/2)	0	16,016	0	0	0	0	16,016	0	0	0	0
Asphalt: seal coat & crack fill (1/2)	0	0	16,016	0	0	0	0	0	0	0	0
Concrete repairs: project	0	0	125,000	0	0	0	0	16,016	0	0	0
Maplewood fence	0	0	0	0	0	0	0	125,000	0	0	0
Utility line maintenance	0	0	0	0	0	0	0	0	0	0	0
General project drainage repairs	0	0	0	30,000	0	0	0	0	0	0	0
<b>BUILDINGS:</b>	0	0	75,000	0	0	0	0	75,000	0	0	0
Roofs	0	1,155,375	0	0	0	0	0	0	0	0	0
Paint, trim, gutters: Phase 1, 2018	0	0	0	0	0	37,500	0	0	0	0	0
Paint, trim, gutters: Phase 2, 2019	0	0	0	0	0	0	28,500	0	0	0	0
Paint, trim, gutters: Phase 3, 2020	28,500	0	0	0	0	0	0	0	0	0	0
Paint, trim, gutters: Phase 4, 2021	0	36,000	0	0	0	0	0	28,500	0	0	0
Paint, trim, gutters: Phase 5, 2022	0	0	30,000	0	0	0	0	0	36,000	0	0
Paint, trim, gutters: Phase 6, 2016	0	0	0	69,000	0	0	0	0	0	30,000	0
Paint, trim, gutters: Phase 7, 2017	0	0	0	0	54,000	0	0	0	0	0	69,000
<b>Capital Expense</b>	<b>28,500</b>	<b>1,232,391</b>	<b>321,016</b>	<b>99,000</b>	<b>54,000</b>	<b>37,500</b>	<b>167,516</b>	<b>319,516</b>	<b>36,000</b>	<b>30,000</b>	<b>159,000</b>

# STANTON FARMS TOWNHOUSE ASSOCIATION

## RESERVE ANALYSIS- Projected Capital Expenses By Year

UPDATED 2016 VERSION: 7-28-16

INVENTORY LIST	YEAR 2038 23	YEAR 2039 24	YEAR 2040 25	YEAR 2041 26	YEAR 2042 27	YEAR 2043 28	YEAR 2044 29	YEAR 2045 30	YEAR 2046 31	YEAR 2047 32	YEAR 2048 33
<b>COMMON AREA:</b>											
Sprinkler system	0	0	0	0	0	0	0	0	0	0	0
Landscape restoration	0	75,000	0	0	0	0	0	0	0	0	0
Tree trimming & removal	25,000	0	0	0	0	25,000	0	0	0	0	0
Community signage	0	0	0	0	0	0	0	0	0	0	25,000
Timber retaining walls	0	0	0	0	0	0	8,000	0	0	0	0
Block retaining walls: repair	0	0	0	0	0	0	0	0	0	0	0
Asphalt: replace, Phase 1, 2014	0	0	0	0	0	8,000	0	0	0	0	0
Asphalt: replace, Phase 2, 2017	0	0	0	0	0	0	0	0	0	0	0
Asphalt: replace, Phase 3, 2019	0	90,000	0	0	0	0	0	0	0	0	0
Asphalt: replace, Phase 4, 2021	0	0	0	0	0	0	0	0	0	0	0
Asphalt: replace, Phase 5, 2023	0	0	0	90,000	0	0	0	0	0	0	0
Asphalt: seal coat & crack fill (1/2)	16,016	0	0	0	0	90,000	0	0	0	0	0
Asphalt: seal coat & crack fill (1/2)	0	16,016	0	0	0	16,016	0	0	0	0	16,016
Concrete repairs: project	0	125,000	0	0	0	0	125,000	0	0	0	0
Maplewood fence	5,040	0	0	0	0	0	0	0	0	0	0
Utility line maintenance	0	0	0	0	0	0	0	0	0	0	0
General project drainage repairs	0	75,000	0	0	0	0	0	0	0	0	0
<b>BUILDINGS:</b>											
Roofs	0	0	0	0	0	0	0	0	0	0	0
Paint, trim, gutters: Phase 1, 2018	0	37,500	0	0	0	0	0	0	0	0	0
Paint, trim, gutters: Phase 2, 2019	0	0	28,500	0	0	0	0	0	37,500	0	0
Paint, trim, gutters: Phase 3, 2020	0	0	0	28,500	0	0	0	0	0	28,500	0
Paint, trim, gutters: Phase 4, 2021	0	0	0	0	36,000	0	0	0	0	0	28,500
Paint, trim, gutters: Phase 5, 2022	0	0	0	0	0	30,000	0	0	0	0	0
Paint, trim, gutters: Phase 6, 2016	0	0	0	0	0	0	69,000	0	0	0	0
Paint, trim, gutters: Phase 7, 2017	54,000	0	0	0	0	0	0	0	0	0	0
<b>Capital Expense</b>	<b>100,056</b>	<b>418,516</b>	<b>28,500</b>	<b>118,500</b>	<b>36,000</b>	<b>169,016</b>	<b>368,016</b>	<b>54,000</b>	<b>37,500</b>	<b>28,500</b>	<b>69,516</b>

# STANTON FARMS TOWNHOUSE ASSOCIATION

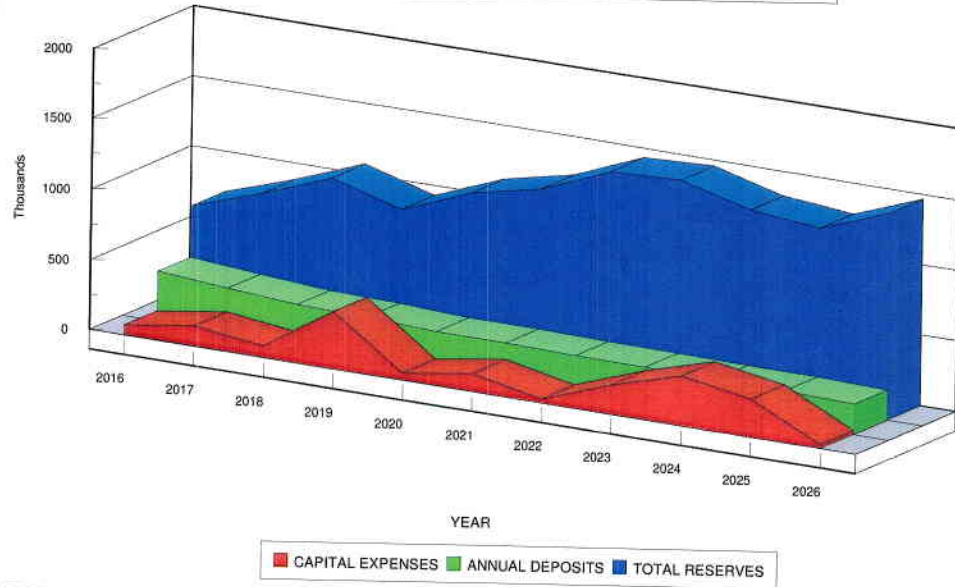
## RESERVE ANALYSIS- Projected Capital Expenses By Year

UPDATED 2016 VERSION: 7-28-16

INVENTORY LIST	YEAR 2049 34	YEAR 2050 35	YEAR 2051 36	YEAR 2052 37	YEAR 2053 38	YEAR 2054 39	YEAR 2055 40
<b>COMMON AREA:</b>							
Sprinkler system	0	0	0	0	0	0	0
Landscape restoration	75,000	0	0	0	0	75,000	0
Tree trimming & removal	0	0	0	0	25,000	0	0
Community signage	0	0	0	0	0	0	0
Timber retaining walls	0	0	0	0	0	0	0
Block retaining walls: repair	0	0	0	0	8,000	0	0
Asphalt: replace, Phase 1, 2014	0	0	0	0	90,000	0	0
Asphalt: replace, Phase 2, 2017	0	0	0	0	0	0	0
Asphalt: replace, Phase 3, 2019	0	0	0	0	0	0	0
Asphalt: replace, Phase 4, 2021	0	0	0	0	0	0	0
Asphalt: replace, Phase 5, 2023	0	0	0	0	0	0	0
Asphalt: seal coat & crack fill (1/2)	0	0	0	0	16,016	0	0
Asphalt: seal coat & crack fill (1/2)	16,016	0	0	0	0	16,016	0
Concrete repairs: project	125,000	0	0	0	0	125,000	0
Maplewood fence	0	0	0	0	0	0	0
Utility line maintenance	0	0	0	0	0	0	0
General project drainage repairs	75,000	0	0	0	0	75,000	0
<b>BUILDINGS:</b>							
Roofs	0	0	0	0	1,155,375	0	0
Paint, trim, gutters: Phase 1, 2018	0	0	0	0	37,500	0	0
Paint, trim, gutters: Phase 2, 2019	0	0	0	0	0	28,500	0
Paint, trim, gutters: Phase 3, 2020	0	0	0	0	0	0	28,500
Paint, trim, gutters: Phase 4, 2021	36,000	0	0	0	0	0	0
Paint, trim, gutters: Phase 5, 2022	0	30,000	0	0	0	0	0
Paint, trim, gutters: Phase 6, 2016	0	0	69,000	0	0	0	0
Paint, trim, gutters: Phase 7, 2017	0	0	0	54,000	0	0	0
<b>Capital Expense</b>	<b>327,016</b>	<b>30,000</b>	<b>69,000</b>	<b>54,000</b>	<b>1,331,891</b>	<b>319,516</b>	<b>58,500</b>

# STANTON FARMS TOWNHOUSE ASSOCIATION

## RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components



UPDATED 2016 VERSION: 7-28-16

RESERVES ON HAND YEAR 1	\$430,000
ENDING BALANCE YEAR 11	\$1,467,286
AVERAGE BALANCE	\$1,174,796

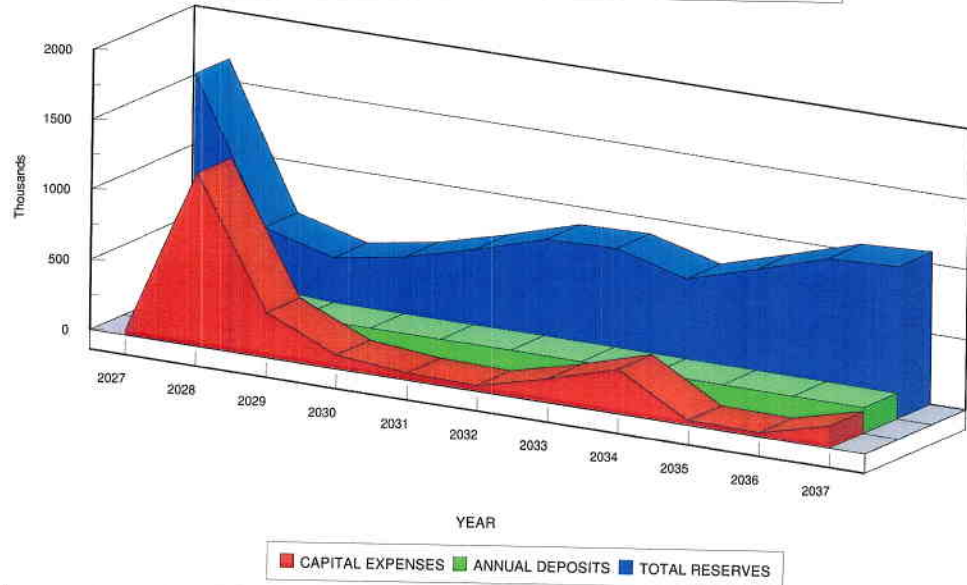
VALUE OF RESERVE ITEMS	\$2,526,116
AVERAGE CAPITAL EXPENSE	\$161,252
AVERAGE DEPOSIT	\$255,551

YEAR	1	2	3	4	5	6	7	8	9	10	11
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
CAPITAL EXPENSES	(69,000)	(144,000)	(83,556)	(409,516)	(48,575)	(126,000)	(30,000)	(208,016)	(353,016)	(273,594)	(28,500)
ANNUAL DEPOSITS	352,490	313,506	274,097	264,843	241,373	237,948	230,461	230,461	225,880	225,558	214,442
TOTAL RESERVES	713,490	882,996	1,073,537	928,863	1,121,662	1,233,609	1,434,071	1,456,516	1,329,380	1,281,344	1,467,286



# STANTON FARMS TOWNHOUSE ASSOCIATION

## RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components



UPDATED 2016 VERSION: 7-28-16

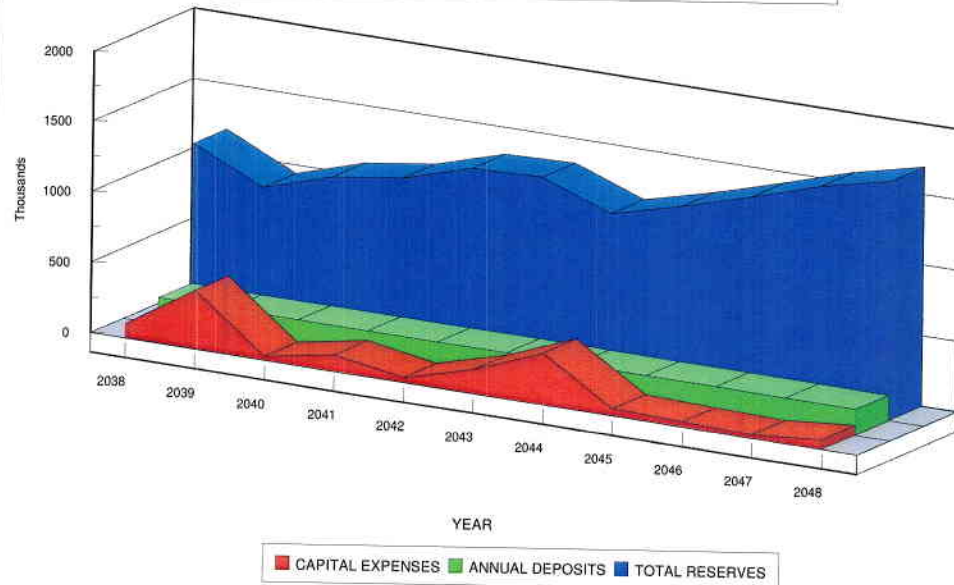
RESERVES ON HAND YEAR 12	\$1,456,516
ENDING BALANCE YEAR 22	\$1,083,619
AVERAGE BALANCE	\$876,878

VALUE OF RESERVE ITEMS	\$2,528,116
AVERAGE CAPITAL EXPENSE	\$225,858
AVERAGE DEPOSIT	\$190,979

YEAR	12	13	14	15	16	17	18	19	20	21	22
	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
CAPITAL EXPENSES	(28,500)	(1,232,391)	(321,016)	(99,000)	(54,000)	(37,500)	(167,516)	(319,516)	(36,000)	(30,000)	(159,000)
ANNUAL DEPOSITS	214,442	214,442	186,322	186,322	185,795	185,795	185,795	185,465	185,465	185,465	185,465
TOTAL RESERVES	1,653,228	635,279	500,585	587,907	719,701	867,996	886,274	752,223	901,689	1,057,154	1,083,619

# STANTON FARMS TOWNHOUSE ASSOCIATION

## RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components



UPDATED 2016 VERSION: 7-28-16

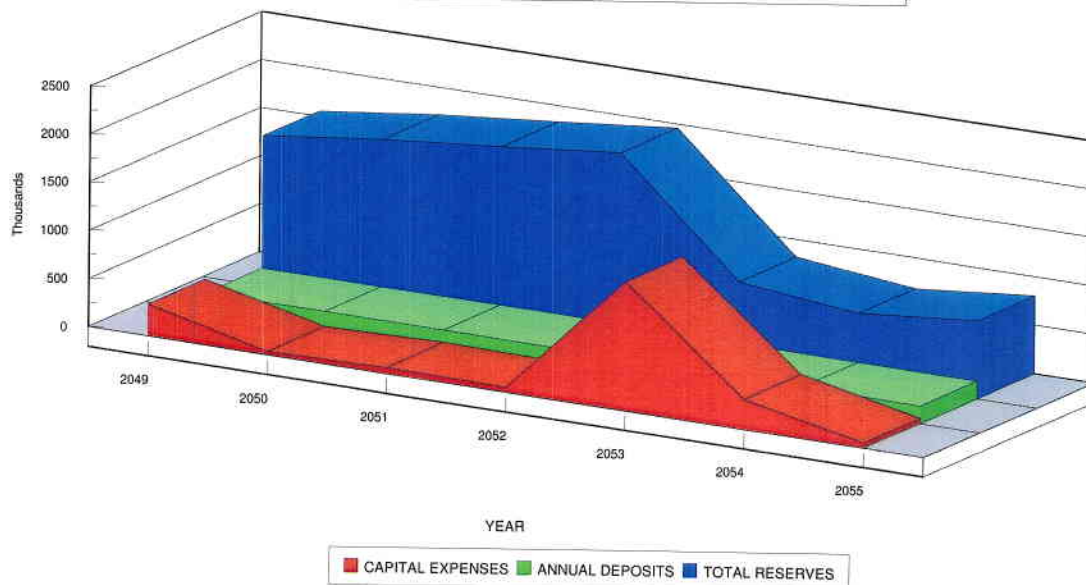
RESERVES ON HAND YEAR 23	\$752,223
ENDING BALANCE YEAR 33	\$1,695,614
AVERAGE BALANCE	\$1,282,639

VALUE OF RESERVE ITEMS	\$2,528,116
AVERAGE CAPITAL EXPENSE	\$129,829
AVERAGE DEPOSIT	\$185,465

YEAR	23	24	25	26	27	28	29	30	31	32	33
	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
CAPITAL EXPENSES	(100,056)	(418,516)	(28,500)	(118,500)	(36,000)	(169,016)	(368,016)	(54,000)	(37,500)	(28,500)	(69,516)
ANNUAL DEPOSITS	185,465	185,465	185,465	185,465	185,465	185,465	185,465	185,465	185,465	185,465	185,465
TOTAL RESERVES	1,169,028	935,977	1,092,942	1,159,907	1,309,372	1,325,821	1,143,270	1,274,735	1,422,700	1,579,665	1,695,614

# STANTON FARMS TOWNHOUSE ASSOCIATION

## RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components



UPDATED 2016 VERSION: 7-28-16

RESERVES ON HAND YEAR 34	\$1,274,735
ENDING BALANCE YEAR 0	\$0
AVERAGE BALANCE	\$1,334,143

VALUE OF RESERVE ITEMS	\$2,528,116
AVERAGE CAPITAL EXPENSE	\$379,902
AVERAGE DEPOSIT	\$185,465

YEAR	34 2049	35 2050	36 2051	37 2052	38 2053	39 2054	40 2055
CAPITAL EXPENSES	(327,016)	(30,000)	(69,000)	(54,000)	(1,331,891)	(319,516)	(58,500)
ANNUAL DEPOSITS	185,465	185,465	185,465	185,465	185,465	185,465	185,465
TOTAL RESERVES	1,554,063	1,709,528	1,825,993	1,957,458	811,033	676,982	803,947