

RESERVE EXPENDITURES

One Bratenahl Place
Condominium Association
Bratenahl, Ohio

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Unit Cost, \$	Percentage Ownership
						Useful	Remaining		
<u>Exterior Building Elements</u>									
1.060	50,300	50,300	Square Feet	Balconies, Concrete, Repairs and Waterproof Coating Applications	2022	10 to 15	5	6.50	100%
1.105	5,100	5,100	Linear Feet	Balconies, Railings	2022	to 50	5	70.00	100%
1.180	2	2	Each	Doors, Front Entrances, Automated	2030	to 20	13	16,000.00	100%
1.500	270	270	Squares	Roof, Modified Bitumen	2021	15 to 20	4	1,300.00	100%
1.540	36,000	4,500	Linear Feet	Sealants, Windows and Doors, Phased	2023	to 20	6 to 30+	5.50	100%
1.660	125,000	31,250	Square Feet	Walls, Concrete, Inspections and Restorations	2023	10 to 15	6 to 9	1.50	100%
1.665	125,000	31,250	Square Feet	Walls, Concrete, Coating Applications	2023	to 20	6 to 9	4.50	100%
1.820	2,800	2,800	Square Feet	Walls, Masonry, Inspections and Partial Repairs, Garage Ramp	2019	8 to 12	2	4.75	100%
1.980	2	1	Allowance	Windows, Glass Replacements, Remaining, Phased	2018	N/A	1 to 2	60,000.00	100%
1.981	57,500	1,597	Square Feet	Windows and Doors, Remaining, Phased	2020	45 to 55	3 to 30+	60.00	100%
<u>Interior Building Elements</u>									
2.021	1	1	Allowance	Basement Hallways, Renovations	2027	to 15	10	26,500.00	100%
2.100	4	4	Each	Elevator Cab Finishes	2037	to 20	20	16,000.00	100%
2.200	2,350	2,350	Square Yards	Floor Coverings, Carpet, Hallways	2020	8 to 12	3	65.00	100%
2.240	755	755	Square Yards	Floor Coverings, Tile, Lobby Level and Elevator Foyers	2040	to 30	23	225.00	100%
2.303	1	1	Allowance	Furniture, Hallways	2020	8 to 12	3	19,000.00	100%
2.327	1	1	Allowance	Garden Room, Renovations	2020	to 25	3	35,000.00	100%
2.341	3	3	Each	Guest Suites, Renovations	2025	to 15	8	15,000.00	100%
2.520	1	1	Allowance	Kitchen, Renovations	2023	to 30	6	26,000.00	100%
2.560	65	65	Each	Light Fixtures, Hallways (Excludes Recessed)	2032	to 30	15	265.00	100%
2.600	1	1	Allowance	Lobby, Renovations	2028	to 20	11	75,000.00	100%
2.700	178	178	Each	Mailboxes	2028	to 35	11	115.00	100%
2.800	24,700	24,700	Square Feet	Paint Finishes, Hallways	2020	10 to 15	3	0.85	100%
2.820	4	4	Each	Paint Finishes, Stairwells (Including Railings)	2029	15 to 20	12	12,000.00	100%
2.843	1	1	Allowance	Penthouse, Renovations	2027	to 15	10	60,000.00	100%
2.891	1	1	Allowance	Restaurant, Renovations (2019 is Carpet Replacements)	2019	to 15	2	100,000.00	100%
2.900	3	1	Allowance	Rest Rooms, Renovations, Lobby and Basement	2030	to 25	13 to 15	21,000.00	100%
2.901	2	1	Allowance	Rest Rooms, Renovations, Penthouse	2027	to 25	10 to 11	8,000.00	100%
2.980	71,800	71,800	Square Feet	Wall Coverings, Hallways	2020	to 15	3	4.00	100%
<u>Building Services Elements</u>									
3.020	2	1	Each	Air Handling Units, Common, Remaining, Phased	2018	to 30	1 to 2	29,000.00	100%
3.021	9	1	Each	Air Handling Unit, Subsequent, Phased	2035	to 30	18 to 26	29,000.00	100%
3.105	2	2	Each	Boilers, Building Heat, 3,000-MBH	2040	to 25	23	100,000.00	100%
3.106	1	1	Each	Boilers, Building Heat, 7,970-MBH	2025	to 25	8	180,000.00	100%
3.170	1	1	Allowance	Building Automation System	2030	to 15	13	35,000.00	100%
3.200	1	1	Each	Chiller, 360-tons, Capital Repairs	2032	to 10	15	65,000.00	100%
3.205	1	1	Each	Chiller, 360-tons, Replacement	2022	25 to 35	5	415,000.00	100%
3.223	2	2	Each	Compressors, Pneumatic Controls	2020	25 to 35	3	10,500.00	100%
3.260	2	2	Each	Cooling Towers, 200-tons, Capital Repairs	2025	10 to 15	8	40,000.00	100%
3.265	2	2	Each	Cooling Towers, 200-tons, Replacement	2039	25 to 35	22	200,000.00	100%
3.322	1	1	Each	Elevator, Penthouse	2029	to 30	12	16,000.00	100%

Explanatory Notes:

- 1) **1.6%** is the estimated future Inflation Rate for estimating Future Replacement Costs.
- 2) FY2017 is Fiscal Year beginning September 1, 2016 and ending August 31, 2017.

Line Item	Per Phase (2017)	Total (2017)	30-Year Total (Inflated)	RUL = 0 FY2017	1 2018	2 2019	3 2020	4 2021	5 2022	6 2023	7 2024	8 2025	9 2026	10 2027	11 2028	12 2029	13 2030
1.060	326,950	326,950	803,069						353,956								
1.105	357,000	357,000	386,489						386,489								
1.180	32,000	32,000	39,334														39,334
1.500	351,000	351,000	887,764				374,009										
1.540	24,750	198,000	395,462							27,223	27,659	28,101	28,551				
1.660	46,875	187,500	748,983							51,559	52,384	53,222	54,074				
1.665	140,625	562,500	1,504,213							154,677	157,151	159,666	162,221				
1.820	13,300	13,300	48,679			13,729										16,091	
1.980	60,000	120,000	122,895		60,960	61,935											
1.981	95,820	3,450,000	2,077,199				100,493	102,101	103,735	105,395	107,081	108,794	110,535	112,303	114,100	115,926	117,781
2.021	26,500	26,500	70,467											31,059			
2.100	64,000	64,000	87,913														
2.200	152,750	152,750	588,498				160,200										
2.240	169,875	169,875	244,729														
2.303	19,000	19,000	73,201				19,927										
2.327	35,000	35,000	91,294				36,707										
2.341	45,000	45,000	115,922									51,093					
2.520	26,000	26,000	28,598						28,598								
2.560	17,225	17,225	21,856														
2.600	75,000	75,000	89,308												89,308		
2.700	20,470	20,470	24,375												24,375		
2.800	20,995	20,995	49,957				22,019										
2.820	48,000	48,000	58,072													58,072	
2.843	60,000	60,000	159,549											70,322			
2.891	100,000	100,000	281,398			15,484								117,203			
2.900	21,000	63,000	78,685														25,813
2.901	8,000	16,000	18,902											9,376	9,526		
2.980	287,200	287,200	683,390				301,207										
3.020	29,000	58,000	59,399		29,464	29,935											
3.021	29,000	261,000	370,397														
3.105	200,000	200,000	288,128														
3.106	180,000	180,000	204,372									204,372					
3.170	35,000	35,000	97,609														43,022
3.200	65,000	65,000	179,136														
3.205	415,000	415,000	449,280						449,280								
3.223	21,000	21,000	22,024				22,024										
3.260	80,000	80,000	90,832									90,832					
3.265	400,000	400,000	567,181														
3.322	16,000	16,000	19,357														19,357

Line Item	14 2031	15 2032	16 2033	17 2034	18 2035	19 2036	20 2037	21 2038	22 2039	23 2040	24 2041	25 2042	26 2043	27 2044	28 2045	29 2046	30 2047
1.060							449,113										
1.105																	
1.180																	
1.500										513,755							
1.540			31,906	32,417	32,935	33,462							37,395	37,993	38,601	39,219	
1.660			60,428	61,395	62,378	63,376							70,824	71,957	73,108	74,278	
1.665													212,471	215,870	219,324	222,833	
1.820								18,859									
1.980																	
1.981	119,665	121,580	123,525	125,502	127,510	129,550	131,623										
2.021												39,408					
2.100							87,913										
2.200		193,815												234,483			
2.240									244,729								
2.303		24,108												29,166			
2.327															54,587		
2.341									64,829								
2.520																	
2.560		21,856															
2.600																	
2.700																	
2.800					27,938												
2.820																	
2.843												89,227					
2.891												148,711					
2.900	26,226	26,646															
2.901																	
2.980					382,183												
3.020																	
3.021					38,591	39,208	39,836	40,473	41,121	41,779	42,447	43,126	43,816				
3.105										288,128							
3.106																	
3.170															54,587		
3.200		82,474										96,662					
3.205																	
3.223																	
3.260																	
3.265								567,181									
3.322																	

RESERVE EXPENDITURES

One Bratenahl Place
Condominium Association
Bratenahl, Ohio

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Unit Cost, \$	Percentage Ownership
						Useful	Remaining		
3.360	4	1	Each	Elevators, Traction, Controls and Call Buttons, Phased	2035	to 30	18 to 21	177,000.00	100%
3.365	1	1	Each	Elevators, Traction, Hoists and Motors, Remaining	2018	to 45	1	30,000.00	100%
3.440	1	1	Each	Generator, Emergency, 125-kW (Includes Transfer Switch)	2020	25 to 35	3	75,000.00	100%
3.541	4	1	Allowance	Kitchen Equipment, Phased	2018	to 20	1 to 17	24,000.00	100%
3.560	1	1	Allowance	Life Safety System, Control Panels	2020	15 to 25	3	22,000.00	100%
3.598	900	48	Each	Pipes, Riser Sections, Convectors, Partial (Material Cost)	2019	to 80+	2 to 30+	265.00	100%
3.599	576	117	Each	Pipes, Riser Sections, Condensate Return, Remaining, Phased (Material Cost)	2018	to 80+	1 to 30+	320.00	100%
3.600	691	29	Each	Pipes, Riser Sections, Building Heating and Cooling, Partial (Material Cost)	2021	to 80+	4 to 30+	370.00	100%
3.601	461	19	Each	Pipes, Riser Sections, Building Heating and Cooling, Partial (Contractor)	2021	to 80+	4 to 30+	1,400.00	100%
3.605	1,620	32	Each	Pipes, Riser Sections, Domestic Water, Waste and Vent, Remaining, Phased (Material Cost)	2018	to 70+	1 to 30+	370.00	100%
3.606	1,080	22	Each	Pipes, Riser Sections, Domestic Water, Waste and Vent, Remaining, Phased (Contractor)	2018	to 70+	1 to 30+	950.00	100%
3.700	2	2	Each	Pumps, Domestic Water, 20-HP	2023	to 15	6	13,500.00	100%
3.701	1	1	Each	Pumps, HVAC, 5-HP	2020	to 15	3	7,500.00	100%
3.702	1	1	Each	Pumps, HVAC, 15-HP	2021	to 15	4	11,000.00	100%
3.703	3	1	Each	Pumps, HVAC, 20-HP	2019	to 20	2 to 12	13,000.00	100%
3.704	2	2	Each	Pumps, HVAC, 40-HP	2022	to 25	5	20,500.00	100%
3.705	1	1	Each	Pumps, Sump, 7.5-HP	2019	to 15	2	8,500.00	100%
3.802	1	1	Each	Scissor Lift	2034	to 20	17	9,500.00	100%
3.820	2	1	Allowance	Security System, Phased	2020	to 15	3 to 10	15,000.00	100%
3.871	1	1	Allowance	Telephone System	2025	to 15	8	11,000.00	100%
3.880	2	2	Each	Trash Chute and Doors (Includes Fire Suppression System)	2033	to 65	16	60,000.00	100%
3.900	2	1	Each	Trash Compactors, Phased	2019	to 25	2 to 14	15,500.00	100%
3.940	2	2	Each	Water Heaters, 1,200-MBH	2022	15 to 20	5	27,000.00	100%
<u>Property Site Elements</u>									
4.020	7,200	7,200	Square Yards	Asphalt Pavement, Crack Repair, Patch and Seal Coat	2021	3 to 5	4	1.80	100%
4.040	2,400	2,400	Square Yards	Asphalt Pavement System, Mill and Overlay, East Lot	2032	15 to 20	15	18.00	100%
4.041	450	450	Square Yards	Asphalt Pavement System, Mill and Overlay, Garage Ramp	2029	15 to 20	12	19.00	100%
4.042	3,600	3,600	Square Yards	Asphalt Pavement System, Mill and Overlay, West Lot	2036	15 to 20	19	18.00	67%
4.047	3,600	3,600	Square Yards	Asphalt Pavement System, Total Replacement, West Lot	2018	15 to 20	1	35.00	67%
4.048	450	450	Square Yards	Asphalt Pavement System, Total Replacement, Garage Ramp	2047	15 to 20	30	36.00	100%
4.080	210	210	Square Yards	Asphalt Pavement, Total Replacement, Walking Paths, Building to Tennis	2019	10 to 15	2	30.00	100%
4.081	560	560	Square Yards	Asphalt Pavement, Total Replacement, Walking Paths, Tennis to Pool	2019	10 to 15	2	30.00	67%
4.140	9,900	1,485	Square Feet	Concrete Flatwork, Partial (Includes Building Perimeter Sealants)	2025	to 65	8 to 30+	15.00	100%
4.220	1,150	1,150	Linear Feet	Fences, Chain Link	2020	to 25	3	26.00	100%
4.245	1,190	1,190	Linear Feet	Fences, Steel	2019	to 50	2	70.00	100%
4.313	1	1	Allowance	Gate House, Exterior Renovations	2041	to 30	24	38,000.00	67%
4.320	2	2	Each	Gate Systems	2021	to 10	4	5,500.00	67%
4.560	8	8	Each	Light Poles and Fixtures, West Lot	2042	to 25	25	2,500.00	67%
4.620	5,100	5,100	Square Feet	Pavers, Masonry, Resetting and Partial Replacements, Entrance Driveway	2032	to 15	15	10.00	67%
4.621	6,100	6,100	Square Feet	Pavers, Masonry, Resetting and Partial Replacements, Sidewalks	2032	to 15	15	11.00	100%
4.640	7,080	7,080	Square Feet	Perimeter Walls, Masonry, Inspection and Capital Repairs	2019	10 to 15	2	4.50	100%
4.737	300	300	Linear Feet	Retaining Wall, Steel Bulkhead, Creek, Inspection and Capital Repairs	2027	to 15	10	215.00	100%
4.840	430	430	Linear Feet	Tennis Courts, Fence	2022	to 25	5	41.00	67%

Explanatory Notes:

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- 2) **FY2017** is Fiscal Year beginning September 1, 2016 and ending August 31, 2017.

Line Item	Per Phase (2017)	Total (2017)	30-Year Total (Inflated)	RUL = 0 FY2017	1 2018	2 2019	3 2020	4 2021	5 2022	6 2023	7 2024	8 2025	9 2026	10 2027	11 2028	12 2029	13 2030
3.360	177,000	708,000	965,003														
3.365	30,000	30,000	30,480		30,480												
3.440	75,000	75,000	78,658				78,658										
3.541	24,000	96,000	246,203		24,384				25,982				27,686				29,501
3.560	22,000	22,000	53,777				23,073										
3.598	12,776	238,500	228,805			13,188		13,613		14,052		14,505		14,973		15,456	
3.599	37,462	184,320	155,941		38,062	38,671	39,290	39,918									
3.600	10,652	255,670	265,616					11,351			11,904			12,485			13,094
3.601	26,894	645,400	670,600					28,657			30,055			31,520			33,058
3.605	11,988	599,400	130,953		12,180	12,375	12,573	12,774	12,978	13,186	13,397	13,611	13,829	14,050			
3.606	20,520	1,026,000	224,152		20,848	21,182	21,521	21,865	22,215	22,570	22,932	23,298	23,671	24,050			
3.700	27,000	27,000	67,380							29,698							
3.701	7,500	7,500	17,846				7,866										
3.702	11,000	11,000	26,593					11,721									
3.703	13,000	39,000	82,064			13,419					14,528					15,728	
3.704	41,000	41,000	110,395						44,387								
3.705	8,500	8,500	19,907			8,774											
3.802	9,500	9,500	12,443														
3.820	15,000	30,000	74,913				15,732							17,580			
3.871	11,000	11,000	28,336									12,489					
3.880	120,000	120,000	154,697														
3.900	15,500	31,000	59,151			16,000											
3.940	54,000	54,000	136,255						58,460								
4.020	12,960	12,960	117,895					13,810				14,715					15,679
4.040	43,200	43,200	54,814														
4.041	8,550	8,550	10,344													10,344	
4.042	43,416	43,416	58,699														
4.047	84,420	84,420	85,771		85,771												
4.048	16,200	16,200	26,081														
4.080	6,300	6,300	14,755			6,503											
4.081	11,256	11,256	26,362			11,619											
4.140	22,275	148,500	86,611									25,291					
4.220	29,900	29,900	77,991				31,358										
4.245	83,300	83,300	85,987			85,987											
4.313	25,460	25,460	37,266														
4.320	7,370	7,370	27,844					7,853									
4.560	13,400	13,400	19,927														
4.620	34,170	34,170	98,368														
4.621	67,100	67,100	85,139														
4.640	31,860	31,860	116,609			32,888										38,545	
4.737	64,500	64,500	171,515										75,596				
4.840	11,812	11,812	31,805						12,788								

Line Item	14 2031	15 2032	16 2033	17 2034	18 2035	19 2036	20 2037	21 2038	22 2039	23 2040	24 2041	25 2042	26 2043	27 2044	28 2045	29 2046	30 2047
3.360					235,537	239,306	243,135	247,025									
3.365																	
3.440																	
3.541				31,434				33,495				35,691				38,030	
3.560								30,704									
3.598	15,955		16,470		17,001		17,549		18,115		18,700		19,303		19,925		
3.599																	
3.600			13,732		14,175	14,402	14,632	14,867	15,104	15,346	15,592	15,841	16,095	16,352	16,614	16,880	17,150
3.601			34,670		35,788	36,361	36,943	37,534	38,134	38,745	39,364	39,994	40,634	41,284	41,945	42,616	43,298
3.605																	
3.606																	
3.700								37,682									
3.701					9,980												
3.702						14,872											
3.703									18,433					19,956			
3.704																	66,008
3.705				11,133													
3.802				12,443													
3.820				19,646							21,955						
3.871										15,847							
3.880			154,697														
3.900	19,357													23,794			
3.940										77,795							
4.020			16,707				17,802				18,969				20,213		
4.040		54,814															
4.041																	
4.042						58,699											
4.047																	
4.048																	26,081
4.080				8,252													
4.081				14,743													
4.140			28,716								32,604						
4.220															46,633		
4.245																	
4.313											37,266						
4.320	9,204										10,787						
4.560												19,927					
4.620		43,356															55,012
4.621		85,139															
4.640								45,176									
4.737												95,919					
4.840																	19,017

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						Useful	Remaining		
4.855	2	2	Courts	Tennis Courts, Scarify, Replenish and Laser Grade	2022	4 to 6	5	7,600.00	67%
4.865	2	2	Courts	Tennis Courts, Surface Replacement	2042	20 to 30	25	41,000.00	67%
<u>Pool Elements</u>									
6.200	3,800	3,800	Square Feet	Concrete Deck, Inspections, Partial Replacements and Repairs	2021	8 to 12	4	2.15	67%
6.400	250	250	Linear Feet	Fence, Aluminum	2031	to 25	14	45.00	67%
6.600	3	1	Allowance	Mechanical Equipment, Phased	2019	to 15	2 to 12	6,000.00	67%
6.800	2,100	2,100	Square Feet	Pool Finish, Plaster	2019	8 to 12	2	11.00	67%
6.850	1	1	Allowance	Pool House, Exterior Renovations	2026	to 20	9	26,000.00	67%
6.860	2	2	Each	Pool House, Interior Renovations, Locker Rooms	2026	to 25	9	11,000.00	67%
6.900	2,100	2,100	Square Feet	Structure and Deck, Total Replacement	2028	to 60	11	140.00	67%
<u>Garage Elements</u>									
7.360	115,000	5,750	Square Feet	Concrete, On-grade, Partial	2020	to 90	3 to 30+	13.50	100%
7.400	2	2	Each	Doors and Operators, Garage	2023	8 to 15	6	6,000.00	100%
7.401	2	2	Each	Doors and Operators, Loading Dock	2031	15 to 20	14	10,000.00	100%
7.460	1	1	Allowance	Exhaust System (2018 is Remaining Cost)	2018	to 30	1	170,000.00	100%
7.600	200	200	Each	Light Fixtures	2045	to 30	28	250.00	100%
		1	Allowance	Loan Repayments	2017	N/A	0	315,600	100%

Anticipated Expenditures, By Year

Explanatory Notes:

- 1) **1.6%** is the estimated future Inflation Rate for estimating Future Replacement Costs.
- 2) **FY2017** is Fiscal Year beginning September 1, 2016 and ending August 31, 2017.

Line Item	Per Phase (2017)	Total (2017)	30-Year Total (Inflated)	RUL = 0 FY2017	1 2018	2 2019	3 2020	4 2021	5 2022	6 2023	7 2024	8 2025	9 2026	10 2027	11 2028	12 2029	13 2030
4.855	10,184	10,184	66,268						11,025					11,936			
4.865	54,940	54,940	81,702														
6.200	5,474	5,474	20,681					5,833									
6.400	7,538	7,538	9,413														
6.600	4,020	12,060	30,642			4,150					4,492					4,864	
6.800	15,477	15,477	56,647			15,976										18,725	
6.850	17,420	17,420	47,699										20,095				
6.860	14,740	14,740	17,004										17,004				
6.900	196,980	196,980	234,559													234,559	
7.360	77,625	1,552,500	387,678				81,411							90,978			
7.400	12,000	12,000	29,423							13,199							
7.401	20,000	20,000	24,977														
7.460	170,000	170,000	383,691		110,000												
7.600	50,000	50,000	77,982														
	315,600	315,600	3,234,900	315,600	315,600	315,600	315,600	315,600	315,600	315,600	315,600	315,600	315,600	78,900			
			\$21,905,133	315,600	727,749	717,415	1,289,659	959,105	1,796,895	775,757	757,183	1,115,589	773,266	712,331	471,868	328,787	301,603

Line Item	14 2031	15 2032	16 2033	17 2034	18 2035	19 2036	20 2037	21 2038	22 2039	23 2040	24 2041	25 2042	26 2043	27 2044	28 2045	29 2046	30 2047
4.855		12,922					13,989										16,396
4.865												81,702					
6.200	6,836										8,012						
6.400	9,413																
6.600			5,265					5,700						6,171			
6.800								21,946									
6.850																27,604	
6.860																	
6.900																	
7.360			101,670							113,619							
7.400					16,224												
7.401	24,977																
7.460																	273,691
7.600														77,982			
<hr/>																	
	231,633	666,710	480,851	423,900	984,016	645,460	1,052,535	441,780	789,769	787,198	873,070	706,208	440,538	697,026	663,519	461,460	516,653

RESERVE FUNDING PLAN

**CASH FLOW ANALYSIS
One Bratenahl Place
Condominium Association**

		<u>Individual Reserve Budgets & Cash Flows for the Next 30 Years</u>															
Bratenahl, Ohio		FY2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
	Reserves at Beginning of Year (Note 1)	N/A	1,300,000	1,454,278	1,629,656	1,240,415	1,188,195	301,787	441,463	611,057	431,888	604,805	613,037	794,162	1,131,762	1,511,323	1,976,492
Plus	Recommended Reserve Contributions	N/A	550,000	558,800	567,700	576,800	586,000	595,400	604,900	614,600	624,400	634,400	644,600	654,900	665,400	676,000	686,800
Plus	Loan Repayments	N/A	315,600	315,600	315,600	315,600	315,600	315,600	315,600	315,600	315,600	78,900					
	Total Recommended Reserve Contributions (Note 2)	N/A	865,600	874,400	883,300	892,400	901,600	911,000	920,500	930,200	940,000	713,300	644,600	654,900	665,400	676,000	686,800
Plus	Estimated Interest Earned, During Year (Note 3)	N/A	16,427	18,393	17,118	14,485	8,887	4,433	6,277	6,220	6,183	7,263	8,393	11,487	15,764	20,802	23,838
Less	Anticipated Expenditures, By Year	N/A	(727,749)	(717,415)	(1,289,659)	(959,105)	(1,796,895)	(775,757)	(757,183)	(1,115,589)	(773,266)	(712,331)	(471,868)	(328,787)	(301,603)	(231,633)	(666,710)
	Anticipated Reserves at Year End	\$1,300,000	\$1,454,278	\$1,629,656	\$1,240,415	\$1,188,195	\$301,787	\$441,463	\$611,057	\$431,888	\$604,805	\$613,037	\$794,162	\$1,131,762	\$1,511,323	\$1,976,492	\$2,020,420

(NOTE 5)

(continued)

		<u>Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued</u>														
		2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
	Reserves at Beginning of Year	2,020,420	2,262,916	2,576,882	2,342,506	2,457,474	2,176,074	2,517,689	2,525,499	2,548,363	2,497,689	2,627,046	3,038,197	3,209,433	3,429,812	3,869,688
	Total Recommended Reserve Contributions	697,800	709,000	720,300	731,800	743,500	755,400	767,500	779,800	792,300	805,000	817,900	831,000	844,300	857,800	871,500
Plus	Estimated Interest Earned, During Year	25,547	28,866	29,340	28,628	27,635	27,995	30,079	30,262	30,096	30,565	33,789	37,262	39,598	43,536	48,565
Less	Anticipated Expenditures, By Year	(480,851)	(423,900)	(984,016)	(645,460)	(1,052,535)	(441,780)	(789,769)	(787,198)	(873,070)	(706,208)	(440,538)	(697,026)	(663,519)	(461,460)	(516,653)
	Anticipated Reserves at Year End	\$2,262,916	\$2,576,882	\$2,342,506	\$2,457,474	\$2,176,074	\$2,517,689	\$2,525,499	\$2,548,363	\$2,497,689	\$2,627,046	\$3,038,197	\$3,209,433	\$3,429,812	\$3,869,688	\$4,273,100

(NOTE 4)

(NOTE 5)

Explanatory Notes:

- 1) Year 2017 ending reserves are projected by Management and the Board as of August 31, 2017; FY2017 starts September 1, 2016 and ends August 31, 2017.
- 2) 2018 is the first year of recommended contributions.
- 3) 1.2% is the estimated annual rate of return on invested reserves
- 4) Accumulated year 2047 ending reserves consider the need to fund for replacement of the parking deck waterproof membrane shortly after 2047, and the age, size, overall condition and complexity of the property.
- 5) Threshold Funding Year (reserve balance at critical point).