

Replacement Reserves Budget

as of January 2020

2019

Reserves balance as Jan 2019	\$ 4,208	
2018 Budget surplus transferred	\$ 2,543	
2019 reserves contributions	\$ 1,775	Transfer from Operating budget
Actual reserves expenditures for 2019	<u>-\$4,180</u>	Fence staining and board replacement.
Reserves balance at end of year	\$ 4,346	

2020

Reserves balance as Jan 2020	\$ 4,346	
2019 Budget surplus to be transferred	\$ 3,724	Actual budget surplus
2020 reserves contributions	\$ 1,775	Transfer from Operating budget.
Planned reserves expenditures for 2020	<u>-\$2,748</u>	TBD, possible broken sidewalk replacement and grinding down tripping hazards; based
Reserves balance at end of year	\$ 7,097	on quote from Groninger Concrete dated September 2015

2021

Estimated Reserves balance as Jan 2021	\$ 7,097	
Estimated 2021 reserves contributions	\$ 2,000	Transfer from Operating budget. Budget to be determined.
Planned reserves expenditures for 2020	<u>\$0</u>	
Reserves balance at end of year	\$ 9,097	

2022

Estimated Reserves balance as Jan 2022	\$ 9,097	
Estimated 2022 reserves contributions	\$ 2,000	Transfer from Operating budget. Budget to be determined.
Planned reserves expenditures for 2022	<u>\$0</u>	To be determined. Possible irrigation equipment upgrades and/ or
Reserves balance at end of year	\$ 11,097	partial replacement for a more water efficient system.

2023

Estimated Reserves balance as Jan 2023	\$ 11,097	
Estimated 2023 reserves contributions	\$ 2,000	Transfer from Operating budget. Budget to be determined.
Planned reserves expenditures for 2023	<u>-\$5,000</u>	Fence staining and board replacement; estimated cost.
Reserves balance at end of year	\$ 8,097	

Note: we spent an \$7651 for capital repairs during 2013 to 2015 (for a average of \$2550 per year) for fence repairs, re-staining, sidewalk leveling to eliminate some of the trip hazards, and adding tree rings and mulch under the pine trees.

Note 2: Our irrigation system and equipment is now about 20 years old, with a uncertain life span and future repair / replacement costs.

Note 3; We need to plan on re-staining and replacing boards on our fence every 4 to 5 years. Estimated cost \$4500 to \$6000 depending on how many boards need to be replaced. We spent \$3550 on this in 2014 and \$4180 in 2019.