

Replacement Reserves Budget

as of March 5, 2022

<u>2021</u>		
Reserves balance as Jan 1, 2021	\$ 8,849	
2020 Budget surplus transferred	\$ 2,385	
2021 Budgeted reserves contributions	\$ 1,545	Transfer from Operating budget.
subtotal	\$ 12,779	
Tree removal and replacement	-\$1,193	Removed tree that was causing sidewalk damages and tripping hazard. Replacement tree planted in different location.
Planned sidewalk replacement	-\$4,529	broken sidewalk replacement and grinding down tripping hazards; based quote from Groninger Concrete 2021
Reserves balance at end of year	\$ 7,057	
<u>2022</u>		
Reserves balance as Jan 10, 2022	\$ 7,057	
2022 reserves contributions	\$ 2,000	Transfer from Operating budget.
2021 Budget surplus transferred	\$ 2,000	
Possible reserves expenditures for 2022	\$0	Cost to be determined. Landscape repairs / around the new sidewalks / old tree area
Reserves balance at end of year	\$ 11,057	
<u>2023</u>		
Estimated Reserves balance as Jan 2023	\$ 11,057	
Estimated 2023 reserves contributions	\$ 2,000	Transfer from Operating budget. Budget to be determined.
Planned reserves expenditures for 2023	-\$5,200	Fence staining and board replacement; estimated cost.
Reserves balance at end of year	\$ 7,857	
<u>2024</u>		
Estimated Reserves balance as Jan 2024	\$ 7,857	
Estimated 2024 reserves contributions	\$ 2,000	Transfer from Operating budget. Budget to be determined.
Planned reserves expenditures for 2024	\$0	
Reserves balance at end of year	\$ 9,857	
<u>2025</u>		
Estimated Reserves balance as Jan 2025	\$ 9,857	
Estimated 2025 reserves contributions	\$ 2,000	
Planned reserves expenditures for 2025	\$0	
Reserves balance at end of year	\$ 11,857	
<u>2026</u>		
Estimated Reserves balance as Jan 2026	\$ 11,857	
Estimated 2026 reserves contributions	\$ 2,000	
Planned reserves expenditures for 2026	\$0	TBD, Possible landscaping changes, area east of Sample (see note 4 below)
Reserves balance at end of year	\$ 13,857	

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 21 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.

Note 4; Genesis LLC bid \$7370 in March 2021 to xeriscape this area with drip irrigation and 6 xeriscape plants. Recommend waiting until we have at least \$15,000 to \$18,000 in reserves.

Note 5: Management recommends as a minimum we contribute at least \$2000 to \$3000 per year to the replacement reserves account.