

*Approved*  
10/18/16

VILLAS I AT HERITAGE COVE ASSOCIATION, INC.

RESERVES FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE 2017

<u>ASSET</u>	<u>ESTIMATED LIFE (YEARS)</u>	<u>ESTIMATED REMAINING LIFE (YEARS)</u>	<u>REPLACEMENT COST</u>	<u>ESTIMATED BALANCE 1/1/2017</u>	<u>REMAINING FUND REQUIREMENT</u>	<u>2017 ANNUAL FUNDING REQUIRED</u>
ROOF	19	4	\$350,000	\$231,402	\$118,598	\$29,650
PAINTING	8	8	45,000	10,348	34,652	4,332
ROOF CLEANING	NOW INCLUDED IN OPERATING BUDGET			2,880	J/E TO OPERATING CASH	
INTEREST	N/A	N/A	N/A	23,964	N/A	N/A
			<u>\$395,000</u>	<u>\$ 265,714</u>	<u>\$153,250</u>	<u>\$33,982</u>

Prepared by : Roger Camlek, Treasurer for Villas I Board of Directors Annual Budget Meeting October 2016