

Nov 10/26/18

VILLAS I AT HERITAGE COVE ASSOCIATION, INC.

RESERVES FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE 2019

<u>ASSET</u>	<u>ESTIMATED LIFE (YEARS)</u>	<u>ESTIMATED REMAINING LIFE (YEARS)</u>	<u>ESTIMATED REPLACEMENT COST</u>	<u>ESTIMATED BALANCE 1/1/2019</u>	<u>REMAINING FUND REQUIREMENT</u>	<u>2019 ANNUAL FUNDING REQUIRED</u>
ROOF	20	18	\$375,000	\$46,840	\$328,160	\$18,231
PAINTING	8	5	45,000	19,712	25,288	5,058
INTEREST	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>2,146</u>	<u>N/A</u>	<u>N/A</u>
			\$420,000	\$68,698	\$353,448	\$23,289

**Prepared by : Roger Camlek for Villas I Board of Directors Annual Budget Meeting
October 2018**