

CHARTER RIDGE TOWNHOMES

Final Updated Plan 10/20/2011

Replacement Reserve Fund Plan

2012 (for Fiscal yr end 9/30/12)

without added inflation/interest

Completion date of buildings - 1994

Item	Qty	Unit	Unit Cost	Replace Repair Cost	15 Yr Plan Cost	Done Last	Est. Use Life yrs	Rem. Use Life yrs	CFWD Fund Allocation	To Be Funded	TBF Annual Cost	2012 Annual Cont.	Comments
Commons:													
Landscaping improvements	1	EA	\$2,000	\$2,000	\$6,000	2007	5	0					Major upgrade/maint. Every 5 years
Pavement - sealcoat	15265	SF	\$0.16	\$2,442	\$9,159	2004	4	-4					Sealcoat needed
- crackseal and patching	500	LF	\$1.00	\$500	\$3,750	2009	2	-1					Cracksealing needed
- asphalt overlay (some milling)	15265	SF	\$2.00	\$30,530	\$22,898	1994	20	2					
- concrete walkways	702	SF	\$1.35	\$948	\$711	1994	20	2					
Retaining Walls - timber	1200	SF	\$1.00	\$1,200	1800	2005	10	3					
- rock/stucco	1	EA	\$5,000	\$5,000	\$2,500	1994	30	12					
- boulder	1	EA	\$5,000	\$5,000	\$2,500	1994	30	12					
Electrical - lighting/signage	1	EA	\$5,000	\$5,000	\$3,750	1994	20	2					Entrance sign/lighting
COMMONS TOTALS:					\$53,067								

Duplexes:													
Facade repairs - cultured ledge stone	12000	SF	\$0.40	\$4,800	\$7,200	2004	10	2	\$688	\$6,512	\$434	\$212	
Facade repairs - EIFS stucco	16400	SF	\$0.05	\$820	\$4,100	2009	3	0	\$392	\$3,708	\$247	\$121	
Facade repairs - vertical wood surfaces	23760	SFL	\$0.25	\$5,940	\$22,275	2005	4	-3	\$2,129	\$20,146	\$1,343	\$657	Includes wood trim, facia, doors, windows
Facade replacement - vertical wood surfaces	23760	SFL	\$1.00	\$23,760	\$11,880	1994	30	12	\$1,135	\$10,745	\$716	\$351	Includes wood trim, facia, doors, windows
Decks/Railings/Stairs/Patios	3500	SFW	\$2.00	\$7,000	\$10,500	2005	10	3	\$1,003	\$9,497	\$633	\$310	Repaint + repairs
Sewer Lift Stations	10	EA	\$2,200	\$22,000	\$22,000	2008	15	11	\$2,102	\$19,898	\$1,327	\$649	\$62 and #42 replaced 2008; HOA has 1 spare
Roofing Repairs - concrete tile	183	Sq	\$10.00	\$1,830	\$5,490	2007	5	0	\$525	\$4,965	\$331	\$162	
Roofing Replacement - concrete tile	183	Sq	\$1,253	\$229,299	\$114,650	1994	30	12	\$10,956	\$103,693	\$6,913	\$3,383	Turner Morris bid 5/29/09
Duplex share of commons (86.5%)					\$45,903				\$4,387	\$41,517	\$2,768	\$1,355	
BUILDING TOTALS:					\$243,998				\$23,317		\$14,712	\$7,200	** Requires Dues Increase (per unit per mnth) \$63
												Percentage level of funding: 49%	

Single Family:													
Facade repairs - cultured ledge stone	2506	SF	\$0.40	\$1,002	\$1,504	2004	10	2	\$146	\$1,357	\$90	\$46	
Facade repairs - EIFS stucco	3553	SF	\$0.05	\$178	\$888	2009	3	0	\$87	\$802	\$53	\$27	Below threshold, but included for comparison
Facade repairs - vertical wood surfaces	3708	SFL	\$0.25	\$927	\$3,476	2005	4	-3	\$339	\$3,138	\$209	\$106	Includes wood trim, facia, doors, windows
Facade replacement - vertical wood surfaces	3708	SFL	\$1.00	\$3,708	\$1,854	1994	30	12	\$181	\$1,673	\$112	\$56	Includes wood trim, facia, doors, windows
Decks/Railings/Stairs/Patios	500	SFW	\$2.00	\$1,000	\$1,500	2005	10	3	\$146	\$1,354	\$90	\$46	Repaint + repairs
Sewer Lift Stations	1	EA	\$2,200	\$2,200	\$2,200	1994	15	-3	\$214	\$1,986	\$132	\$67	
Roofing Repairs - concrete tile	48	Sq	\$10.00	\$480	\$1,440	2007	5	0	\$140	\$1,300	\$87	\$44	
Roofing Replacement - concrete tile	48	Sq	\$743	\$35,664	\$17,832	1994	30	12	\$1,737	\$16,095	\$1,073	\$543	Turner Morris bid 5/29/09
SF share of commons (13.5%)					\$7,164				\$698	\$6,466	\$431	\$218	
BUILDING TOTALS:					\$37,858				\$3,687		\$2,278	\$1,152	** Requires Dues Increase (per unit per mnth) \$94
												Percentage level of funding: 51%	

HOA TOTALS: \$27,004 \$16,990 \$8,352 Total percentage level of funding: 49%

10/01/11 Fund Balance Duplexes: \$23,317
 10/01/11 Fund Balance SF: \$3,687
 Total Fund Balance 10/01/11: \$27,004

** Dues increase required assumes 100% funding level desired. Current funding level also indicated.

2012 Budgetted Res Inc Duplexes: \$7,200
 2012 Budgetted Reserve Income SF: \$1,152
 Total Bdg Income for 2012: \$8,352

Key: EA Each
 SF Square Foot
 SFL Square Foot Living (Units)
 SFW Square Foot Walking (surface)
 Sq Square (10'x10')
 Cfwd Carried Forward balances
 TBF To Be Funded

All representations are estimates and assumptions of the expected life of major components only and the expected costs to repair or replace at today's prices.

The wise investment of reserve funds should help offset inflationary increases. Therefore no such adjustments have been made.

No warranties are made. The Executive Board should verify all data to their satisfaction and review this plan annually.