

**CONCLUSION, PART A
COMPONENTS REPLACEMENT COSTS BY YEAR**

Village Walk South
January 22, 2008
PRIOR TO APPLICATION OF EXISTING RESERVE ACCOUNT BALANCES

COMPONENT	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
grounds	500	500	500	500	1,000	1,000	1,000	1,000	1,000	1,500	1,500	1,500	1,500	1,500	2,000	2,000	2,000	2,000	2,000	2,000
site drainage	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
asphalt surfaces	9,240	9,240	9,240	9,240	9,240	9,240	9,240	9,240	9,240	9,240	0	0	0	0	0	0	0	0	0	0
concrete surf.	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
site lighting	879	879	879	879	879	879	879	879	879	879	879	879	879	879	879	879	879	879	879	879
site fence	1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351
site misc.	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
community bld	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
swimming pool	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357
roofing	62,985	62,985	62,985	62,985	62,985	62,985	62,985	62,985	62,985	62,985	62,985	62,985	62,985	62,985	62,985	62,985	62,985	62,985	62,985	62,985
building misc.	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
uninsured losses	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
modernization	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
contingency	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reserve	84,862	84,862	84,862	84,862	85,362	85,362	85,362	85,362	85,362	85,862	76,622	76,622	76,622	76,622	77,122	77,122	77,122	77,122	77,122	77,122
Cash Expense	4,750	9,750	7,250	4,750	4,750	4,250	10,450	35,050	35,050	37,550	4,250	9,250	4,250	4,250	4,250	4,250	11,750	433,896	424,150	424,150
Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027

CONCLUSION, PART B
ANNUAL CONTRIBUTIONS AND EXPENSES

Village Walk South
January 22, 2008
THE CURRENT LEVEL OF FUNDING IS SHOWN

Year	Cash Balance Forwarded	Annual Funding	Actual Cash Expense	Cash Shortfall	Cash Balance with 3% interest	Reserve Required	Coverage Shortfall
2008	\$77,498	\$14,273	\$4,750	\$0	\$89,632	\$84,862	\$0
2009	\$89,632	\$14,273	\$9,750	\$0	\$96,979	\$164,974	(\$67,995)
2010	\$96,979	\$14,273	\$7,250	\$0	\$107,122	\$240,086	(\$132,964)
2011	\$107,122	\$14,273	\$4,750	\$0	\$120,145	\$317,698	(\$197,553)
2012	\$120,145	\$14,273	\$4,750	\$0	\$133,558	\$398,310	(\$264,752)
2013	\$133,558	\$14,273	\$4,250	\$0	\$147,888	\$478,922	(\$331,034)
2014	\$147,888	\$14,273	\$10,450	\$0	\$156,262	\$560,034	(\$403,772)
2015	\$156,262	\$14,273	\$35,050	\$0	\$139,550	\$634,946	(\$495,396)
2016	\$139,550	\$14,273	\$35,050	\$0	\$122,336	\$685,258	(\$562,922)
2017	\$122,336	\$14,273	\$37,550	\$0	\$102,031	\$736,070	(\$634,039)
2018	\$102,031	\$14,273	\$4,250	\$0	\$115,416	\$775,142	(\$659,726)
2019	\$115,416	\$14,273	\$9,250	\$0	\$124,052	\$847,514	(\$723,462)
2020	\$124,052	\$14,273	\$4,250	\$0	\$138,097	\$914,886	(\$776,789)
2021	\$138,097	\$14,273	\$4,250	\$0	\$152,564	\$987,258	(\$834,694)
2022	\$152,564	\$14,273	\$4,250	\$0	\$167,464	\$1,060,130	(\$892,666)
2023	\$167,464	\$14,273	\$4,250	\$0	\$182,812	\$1,133,002	(\$950,190)
2024	\$182,812	\$14,273	\$11,750	\$0	\$190,895	\$1,205,874	(\$1,014,979)
2025	\$190,895	\$14,273	\$433,896	(\$228,728)	(\$228,728)	\$1,271,246	(\$1,499,974)
2026	(\$228,728)	\$14,273	\$424,150	(\$638,605)	(\$638,605)	\$914,472	(\$1,553,077)
2027	(\$638,605)	\$14,273	\$424,150	(\$1,048,482)	(\$1,048,482)	\$567,444	(\$1,615,926)
CYCLE END TOTALS:		\$285,460	\$1,478,046	(\$1,192,586)	(\$1,048,482)	\$567,444	(\$1,615,926)

Net interest is compounded at 3% per year, allowing two percent to be allocated for inflation of expenses. See appendix for information regarding inflation. This scenario is good for a limited time of approximately three years. All projections require regular updates.

Village Walk South
January 22, 2008
THE SUGGESTED LEVEL OF FUNDING IS SHOWN

Year	Cash Balance Forwarded	Annual Funding	Actual Cash Expense	Cash Shortfall	Cash Balance with 3% interest	Reserve Required	Coverage Shortfall
2008	\$77,498	\$68,000	\$4,750	\$0	\$144,970	\$84,862	\$0
2009	\$144,970	\$68,000	\$9,750	\$0	\$209,317	\$164,974	\$0
2010	\$209,317	\$68,000	\$7,250	\$0	\$278,169	\$240,086	\$0
2011	\$278,169	\$68,000	\$4,750	\$0	\$351,662	\$317,698	\$0
2012	\$351,662	\$68,000	\$4,750	\$0	\$427,359	\$398,310	\$0
2013	\$427,359	\$68,000	\$4,250	\$0	\$505,842	\$478,922	\$0
2014	\$505,842	\$68,000	\$10,450	\$0	\$580,294	\$560,034	\$0
2015	\$580,294	\$68,000	\$35,050	\$0	\$631,641	\$634,946	(\$3,305)
2016	\$631,641	\$68,000	\$35,050	\$0	\$684,529	\$685,258	(\$729)
2017	\$684,529	\$68,000	\$37,550	\$0	\$736,428	\$736,070	\$0
2018	\$736,428	\$68,000	\$4,250	\$0	\$824,184	\$775,142	\$0
2019	\$824,184	\$68,000	\$9,250	\$0	\$909,422	\$847,514	\$0
2020	\$909,422	\$68,000	\$4,250	\$0	\$1,002,367	\$914,886	\$0
2021	\$1,002,367	\$68,000	\$4,250	\$0	\$1,098,100	\$987,258	\$0
2022	\$1,098,100	\$68,000	\$4,250	\$0	\$1,196,706	\$1,060,130	\$0
2023	\$1,196,706	\$68,000	\$4,250	\$0	\$1,298,270	\$1,133,002	\$0
2024	\$1,298,270	\$68,000	\$11,750	\$0	\$1,395,155	\$1,205,874	\$0
2025	\$1,395,155	\$68,000	\$433,896	\$0	\$1,060,137	\$1,271,246	(\$211,109)
2026	\$1,060,137	\$68,000	\$424,150	\$0	\$725,107	\$914,472	(\$189,365)
2027	\$725,107	\$68,000	\$424,150	\$0	\$380,025	\$567,444	(\$187,419)
CYCLE END TOTALS:		\$1,360,000	\$1,478,046	(\$118,046)	\$380,025	\$567,444	(\$187,419)

Net interest is compounded at 3% per year, allowing two percent to be allocated for inflation of expenses. See appendix for information regarding inflation. This scenario is good for a limited time of approximately three years. All projections require regular up-dates.

**CONCLUSION, PART D
DEDICATED EXPENSE BY YEAR**

Village Walk South
January 22, 2008
PRIOR TO APPLICATION OF EXISTING RESERVE ACCOUNT BALANCES

COMPONENT	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
grounds	500	500	500	500	500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
site drainage	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
asphalt surfaces	0	0	0	0	0	0	0	30,800	30,800	30,800	0	0	0	0	0	0	0	0	0	0
concrete surf.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
site lighting	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
site fence	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
site misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
community bld	0	5,000	0	0	0	0	6,200	0	0	0	0	5,000	0	0	0	0	5,000	9,746	0	0
swimming pool	0	0	2,500	0	0	0	0	0	0	2,500	0	0	0	0	0	0	2,500	0	0	0
roofing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	419,900	419,900	419,900
building misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
uninsured losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
modernization	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
contingency	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250
Cash Expense	4,750	9,750	7,250	4,750	4,750	4,250	10,450	35,050	35,050	37,550	4,250	9,250	4,250	4,250	4,250	4,250	11,750	433,896	424,150	424,150
Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027