RESERVE STUDY

FOR

RANDOLPH COURT HOMEOWNERS ASSOCIATION

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October 22, 2021

EXECUTIVE SUMMARY

RANDOLPH COURT HOMEOWNERS ASSOCIATION

October 22, 2021

Starting Reserve Balance 1/1/2022	$15,733
Projected Fully Funded Reserve Balance 1/1/2022	$569,994
Percent Fully Funded1/1/2022	3%
Annual Reserve Contribution	$12,000

This study is based on the cash flow method of funding. This reserve analysis is based on an observation and assessment of the condition of the reserve fund based on a field assessment of the condition of the assets of the association, input from the Association on component budgets and replacement schedules, a projection of the useful life and remaining useful life of those assets, and the replacement costs for those assets. The general guideline used in our studies to determine whether the cost to replace or maintain an asset is paid from reserves or operations is if the replacement cost exceeds $500 it is included in reserves. That can be modified at the direction of the Board.

Following are some key points relative to your study:

1. The study has a fiscal year beginning date of January 1, 2022.

2. The study reflects a beginning balance for the reserve fund of $15,733 and an annual contribution of $12,000. The financial information was provided by the association and was not audited. As reflected by the Current Assessment Funding Model Projection in the report on pages 2-1 and 2-2, the reserve fund is grossly underfunded. Reserve funds are generally considered to be in a healthy condition if the reserve balance is at or above 70% of the fully funded balance.

3. Because of the underfunded condition based on the current funding, an Alternate Funding Model was prepared and included in the report on pages 2-3 and 2-4 for consideration by the Association. The model suggests an annual contribution to the reserve fund of $109,440 in 2022, an annual increase in the annual contribution of 10% in 2023 thru 2026, reducing the annual contribution to $90,000 in 2028 thru 2042 and then a 5% increase in the annual contribution in 2043 and following years. With this funding alternative the reserve fund will remain near 70% of full funding. Other funding alternatives can be prepared if desired by the Board.

4. Note that the study includes a 3% inflation on costs based on current construction cost indexes so some increase in funding over time is recommended to stay even with cost increase from inflation.

5. This study should be compared with the operating budget to make sure there are no overlaps or gaps of items in this study and in the operating budget.

6. The physical assessment of components was based on field reviews conducted on August 27, 2021. The field review consisted of on-site observations of common areas and facilities. No sampling or destructive testing was performed. The on-site observation is not a comprehensive quality inspection. Quantification of assets was accomplished with a combination of on-site measurements, aerial photos and information provided by the association.

7. The consultant has no other involvement with the association that could be considered a conflict of interest. To our knowledge, there are no material issues that have not been disclosed that would cause a distortion of the association's reserve fund.

Report was prepared by:

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Important Information

The client shall have the right to reproduce and distribute copies of this report, or the information contained within, as may be required for compliance with all applicable regulations.

This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by representatives of the association, its contractors and vendors and our own experience with local costs. We also may rely on various construction pricing and scheduling manuals including, but not limited to: Marshall & Swift Valuation Service, RS Means Facilities Maintenance & Repair Cost Data, RS Means Repair & Remodeling Cost Data, National Construction Estimator, National Repair & Remodel Estimator, Dodge Cost Manual and McGraw-Hill Professional, if needed.

It has been assumed, unless otherwise noted in this report, that all assets have been designed and constructed properly and that each estimated useful life will approximate that of the norm per industry standards and/or manufacturer's specifications. In some cases, estimates may have been used on assets, which have an indeterminable but potential liability to the association. The decision for the inclusion of these as well as all assets considered is left to the client.

This reserve analysis study is a reflection of information provided to or assembled by the consultant for the association's use, not for the purpose of performing an audit, quality/forensic analyses or background checks of historical records. Information provided by the official representative of the association regarding financial, physical, quantity, or historical issues is deemed reliable by the consultant.

We recommend that your reserve analysis study be updated on an annual basis due to fluctuating interest rates, inflationary changes, and the unpredictable nature of the lives of many of the assets under consideration. All of the information collected during our inspection of the association and computations made subsequently in preparing this reserve analysis study are retained in our computer files. Therefore, annual updates may be completed quickly and inexpensively each year.

FDReserve Studies would like to thank you for using our services. We invite you to call us at any time, should you have questions, comments or need assistance. In addition, any of the parameters and estimates used in this study may be changed at your request, after which we will provide a revised study.

This reserve analysis is prepared under the supervision of William A. Schlimgen PE, a registered professional engineer in Arizona with more than 10 years of experience in preparation of reserve studies and more than 40 years of engineering management, design, inspection and construction management experience.

Part I

Document

This reserve analysis study is provided as an aid for planning purposes and not as an accounting tool. Since it deals with events yet to take place, there is no assurance that the results enumerated within it will, in fact, occur as described.

Preparing the annual budget and overseeing the association's finances are perhaps the most important responsibilities of board members. The annual operating and reserve budgets reflect the planning and goals of the association and set the level and quality of service for all of the association's activities.

Funding Options

When a major repair or replacement is required in a community, an association has essentially four options available to address the expenditure:

The first, and only logical means that the Board of Directors has to ensure its ability to maintain the assets for which it is obligated, is by **assessing an adequate level of reserves** as part of the regular membership assessment, thereby distributing the cost of the replacements uniformly over the entire membership. The community is not only comprised of present members, but also future members. Any decision by the Board of Directors to adopt a calculation method or funding plan which would disproportionately burden future members in order to make up for past reserve deficits, would be a breach of its fiduciary responsibility to those future members. Unlike individuals determining their own course of action, the board is responsible to the "community" as a whole.

Whereas, if the association was setting aside reserves for this purpose, using the vehicle of the regularly assessed membership dues, it would have had the full term of the life of the roof, for example, to accumulate the necessary moneys. Additionally, those contributions would have been evenly distributed over the entire membership and would have earned interest as part of that contribution.

The second option is for the association to **acquire a loan** from a lending institution in order to effect the required repairs. In many cases, banks will lend to an association using "future homeowner assessments" as collateral for the loan. With this method, the current board is pledging the future assets of an association. They are also incurring the additional expense of interest fees along with the original principal amount. In the case of a $150,000 roofing replacement, the association may be required to pay back the loan over a three to five year period, with interest.

The third option, too often used, is simply to **defer the required repair or replacement**. This option, which is not recommended, can create an environment of declining property values due to expanding lists of deferred maintenance items and the association's financial inability to keep pace with the normal aging process of the common area components. This, in turn, can have a seriously negative impact on sellers in the association by making it difficult, or even impossible, for potential buyers to obtain financing from lenders. Increasingly, lending institutions are requesting copies of the association's most recent reserve study before granting loans, either for the association itself, a prospective purchaser, or for an individual within such an association.

The fourth option is to pass a "**special assessment**" to the membership in an amount required to cover the expenditure. When a special assessment is passed, the association has the authority and responsibility to collect the assessments, even by means of foreclosure, if necessary. However, an association

considering a special assessment cannot guarantee that an assessment, when needed, will be passed. Consequently, the association cannot guarantee its ability to perform the required repairs or replacements to those major components for which it is obligated when the need arises. Additionally, while relatively new communities require very little in the way of major "reserve" expenditures, associations reaching 12 to 15 years of age and older, find many components reaching the end of their effective useful lives. These required expenditures, all accruing at the same time, could be devastating to an association's overall budget.

Types of Reserve Studies

Most reserve studies fit into one of three categories:

Full Reserve Study;

Update with site inspection; and

Update without site inspection.

In a **Full Reserve Study**, the reserve provider conducts a component inventory, a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both a "fund status" and "funding plan".

In an **Update with site inspection**, the reserve provider conducts a component inventory (verification only, not quantification unless new components have been added to the inventory), a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both the "fund status and "funding plan."

In an **Update without site inspection**, the reserve provider conducts life and valuation estimates to determine the "fund status" and "funding plan."

The Reserve Study: A Physical and a Financial Analysis

There are two components of a reserve study: a physical analysis and a financial analysis.

Physical Analysis

During the physical analysis, a reserve study provider evaluates information regarding the physical status and repair/replacement cost of the association's major common area components. To do so, the provider conducts a component inventory, a condition assessment, and life and valuation estimates.

Developing a Component List

The budget process begins with full inventory of all the major components for which the association is responsible. The determination of whether an expense should be labeled as operational, reserve, or excluded altogether is sometimes subjective. Since this labeling may have a major impact on the financial plans of the association, subjective determinations should be minimized. We suggest the following considerations when labeling an expense.

Operational Expenses

Occur at least annually, no matter how large the expense, and can be budgeted for effectively each year. They are characterized as being reasonably predictable, both in terms of frequency and cost. Operational expenses include all minor expenses, which would not otherwise adversely affect an operational budget from one year to the next.

Reserve Expenses

These are major expenses that occur other than annually, and which must be budgeted for in advance in order to ensure the availability of the necessary funds in time for their use. Reserve expenses are reasonably predictable both in terms of frequency and cost. However, they may include significant assets that have an indeterminable but potential liability that may be demonstrated as a likely occurrence. They are expenses that, when incurred, would have a significant effect on the smooth operation of the budgetary process from one year to the next, if they were not reserved for in advance.

Budgeting is Normally Excluded

For expenses that are necessitated by acts of nature, accidents or other occurrences that are more properly insured for, rather than reserved for.

Financial Analysis

The financial analysis assesses the association's reserve balance or "fund status" (measured in cash or as percent fully funded) to determine a recommendation for the appropriate reserve contribution rate in the future, known as the "funding plan".

Preparing the Reserve Study

Once the reserve assets have been identified and quantified, their respective replacement costs, useful lives and remaining lives must be assigned so that a funding schedule can be constructed. Replacement costs and useful lives can be found in published manuals such as construction estimators, appraisal handbooks, and valuation guides. Remaining lives are calculated from the useful lives and ages of assets and adjusted according to conditions such as design, manufactured quality, usage, exposure to the elements and maintenance history.

By following the recommendations of an effective reserve study, the association should avoid any major shortfalls. However, to remain accurate, the report should be updated on an annual basis to reflect such changes as shifts in economic parameters, additions of phases or assets, or expenditures of reserve funds. The association can assist in simplifying the reserve analysis update process by keeping accurate records of these changes throughout the year.

Funding Methods

From the simplest to the most complex, reserve analysis providers use many different computational processes to calculate reserve requirements. However, there are two basic processes identified as industry standards: the cash flow method and the component method.

The cash flow method develops a reserve-funding plan where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the actual anticipated schedule of reserve expenses until the desired funding goal is achieved. This method sets up a "window" in which all future anticipated replacement costs are computed, based upon the individual lives of the components under consideration. The Threshold and the Current Assessment funding models are based upon the cash flow method.

The component method develops a reserve-funding plan where the total contribution is based upon the sum of contributions for individual components. The component method is the more conservative of the two funding options, and assures that the association will achieve and maintain an ideal level of reserve over time. This method also allows for computations on individual components in the analysis. The Component Funding model is based upon the component methodology.

Funding Strategies

Once an association has established its funding goals, the association can select an appropriate funding plan. There are four basic strategies from which most associations select. It is recommended that associations consult professionals to determine the best strategy or combination of plans that best suit the association's need. Additionally, associations should consult with their financial advisor to determine the tax implications of selecting a particular plan. Further, consultation with the American Institute of Certified Public Accountants (AICPA) for their reporting requirements is advisable. The four funding plans and descriptions of each are detailed below. Associations will have to update their reserve studies more or less frequently depending on the funding strategy they select.

Full Funding---Given that the basis of funding for reserves is to distribute the costs of the replacements over the lives of the components in question, it follows that the ideal level of reserves would be proportionately related to those lives and costs. If an association has a component with an expected estimated useful life of ten years, it would set aside approximately one-tenth of the replacement cost each year. At the end of three years, one would expect three-tenths of the replacement cost to have accumulated, and if so, that component would be "fully-funded." This model is important in that it is a measure of the adequacy of an association's reserves at any one point of time, and is independent of any particular method which may have been used for past funding or may be under consideration for future funding. This formula represents a snapshot in time and is based upon current replacement cost, independent of future inflationary or investment factors:

Fully Funded Reserves = **Age** divided by **Useful Life** the results multiplied by **Current Replacement Cost**

When an association's total accumulated reserves for all components meet this criterion, its reserves are considered "fully-funded."

The **Threshold Funding Model (Minimum Funding)**. The goal of this funding method is to keep the reserve cash balance above zero. This means that while each individual component may not be fully funded, the reserve balance overall does not drop below zero during the projected period. An association using this funding method must understand that even a minor reduction in a component's remaining useful life can result in a deficit in the reserve cash balance.

The **Threshold Funding Model.** This method is based upon the cash flow funding concept. The minimum reserve cash balance in threshold funding, however, is set at a predetermined dollar amount (other than $0).

The **Current Assessment Funding Model**. This method is also based upon the cash flow funding concept. The initial reserve assessment is set at the association's current fiscal year funding level and a 30-year projection is calculated to illustrate the adequacy of the current funding over time.

The **Component Funding Model**. This is a straight-line funding model. It distributes the cash reserves to individual reserve components and then calculates what the reserve assessment and interest contribution (minus taxes) should be, again by each reserve component. The current annual assessment is then determined by summing all the individual component assessments, hence the name "Component Funding Model". This is the most conservative funding model. It leads to or maintains the fully funded reserve position. The following details this calculation process.

Component Funding Model Distribution of Accumulated Reserves

The "Distribution of Accumulated Reserves Report" is a "Component Funding Model" calculation. This distribution **does not** apply to the cash flow funding models.

When calculating reserves based upon the component methodology, a beginning reserve balance must be allocated for each of the individual components considered in the analysis, before the individual calculations can be completed. When this distribution is not available, or of sufficient detail, the following method is suggested for allocating reserves:

The first step the program performs in this process is subtracting, from the total accumulated reserves, any amounts for assets that have predetermined (fixed) reserve balances. The user can "fix" the accumulated reserve balance within the program on the individual asset's detail page. If, by error, these amounts total more than the amount of funds available, then the remaining assets are adjusted accordingly. A provision for a contingency reserve is then deducted by the determined percentage used, and if there are sufficient remaining funds available.

The second step is to identify the ideal level of reserves for each asset. As indicated in the prior section, this is accomplished by evaluating the component's age proportionate to its estimated useful life and current replacement cost. Again, the equation used is as follows:

Fully Funded Reserves = (Age/Useful Life) x Current Replacement Cost

The software program performs the above calculations to the actual month the component was placed-in-service. The program projects that the accumulation of necessary reserves for repairs or replacements will be available on the first day of the fiscal year in which they are scheduled to occur.

The next step the program performs is to arrange all of the assets used in the study in ascending order by remaining life, and alphabetically within each grouping of remaining life items. These assets are then assigned their respective ideal level of reserves until the amount of funds available is depleted, or until all assets are appropriately funded. If any assets are assigned a zero remaining life (scheduled for replacement in the current fiscal year), then the amount assigned equals the current replacement cost and funding begins for the next cycle of replacement. If there are insufficient funds available to accomplish this, then the software automatically adjusts the zero remaining life items to one year, and that asset assumes its new grouping position alphabetically in the final printed report.

If, at the completion of this task, there are additional moneys that have not been distributed, the remaining reserves are then assigned, in ascending order, to a level equal to, but not exceeding, the current replacement cost for each component. If there are sufficient moneys available to fund all assets at their current replacement cost levels, then any excess funds are designated as such and are not factored into any of the report computations. If, at the end of this assignment process there are designated excess funds, they can be used to offset the monthly contribution requirements recommended, or used in any other manner the client may desire.

Assigning the reserves in this manner defers the make-up period for any under-funding over the longest remaining life of all assets under consideration, thereby minimizing the impact of any deficiency. For example, if the report indicates an under funding of $50,000, this under-funding will be assigned to components with the longest remaining lives in order to give more time to "replenish" the account. If the $50,000 under-funding were to be assigned to short remaining life items, the impact would be felt

immediately.

If the reserves are under-funded, the monthly contribution requirements, as outlined in this report, can be expected to be higher than normal. In future years, as individual assets are replaced, the funding requirements will return to their normal levels. In the case of a large deficiency, a special assessment may be considered. The program can easily generate revised reports outlining how the monthly contributions would be affected by such an adjustment, or by any other changes that may be under consideration.

Funding Reserves

Three assessment and contribution figures are provided in the report, the "Monthly Reserve Assessment Required", the "Average Net Monthly Interest Earned" contribution and the "Total Monthly Allocation to Reserves." The association should allocate the "Monthly Reserve Assessment Required" amount to reserves each month when the interest earned on the reserves is left in the reserve accounts as part of the contribution. Any interest earned on reserve deposits, must be left in reserves and only amounts set aside for taxes should be removed.

The second alternative is to allocate the "Total Monthly Allocation" to reserves (this is the member assessment plus the anticipated interest earned for the fiscal year). This method assumes that all interest earned will be assigned directly as operating income. This allocation takes into consideration the anticipated interest earned on accumulated reserves regardless of whether or not it is actually earned. When taxes are paid, the amount due will be taken directly from the association's operating accounts as the reserve accounts are allocated only those moneys net of taxes.

Users' Guide to your Reserve Analysis Study

Part II of your report contains the reserve analysis study for your association. There are seven types of reports in the study as described below.

Report Summaries

The Report Summary for all funding models lists all of the parameters that were used in calculating the report

The **Component Listing/Summary** lists all assets by category (i.e. roofing, painting, lighting, etc.) together with their remaining life, current cost, monthly reserve contribution, and net monthly allocation.

Detail Reports

The Detail Report itemizes each asset and lists all measurements, current and future costs, and calculations for that asset. Provisions for percentage replacements, salvage values, and one-time replacements can also be utilized. These reports can be sorted by category or group.

The numerical listings for each asset are enhanced by extensive narrative detailing factors such as design, manufactured quality, usage, exposure to elements and maintenance history.

The Detail Index is an alphabetical listing of all assets, together with the page number of the asset's detail report, the projected replacement year, and the asset number.

Projections

Thirty-year projections add to the usefulness of your reserve analysis study.

Definitions

Report I.D.
Includes the Report Date (example: November 15, 1992), Account Number (example: 9773), and Version (example: 1.0). Please use this information (displayed on the summary page) when referencing your report.

Budget Year Beginning/Ending
The budgetary year for which the report is prepared. For associations with fiscal years ending December 31st, the monthly contribution figures indicated are for the 12-month period beginning 1/1/20xx and ending 12/31/20xx.

Number of Units and/or Phases
If applicable, the number of units and/or phases included in this version of the report.

Inflation
This figure is used to approximate the future cost to repair or replace each component in the report. The current cost for each component is compounded on an annual basis by the number of remaining years to replacement, and the total is used in calculating the monthly reserve contribution that will be necessary to accumulate the required funds in time for replacement.

Annual Assessment Increase
This represents the percentage rate at which the association will increase its assessment to reserves at the end of each year. For example, in order to accumulate $10,000 in 10 years, you could set aside $1,000 per year. As an alternative, you could set aside $795 the first year and increase that amount by 5% each

year until the year of replacement. In either case you arrive at the same amount. The idea is that you start setting aside a lower amount and increase that number each year in accordance with the planned percentage. Ideally this figure should be equal to the rate of inflation. It can, however, be used to aide those associations that have not set aside appropriate reserves in the past, by making the initial year's allocation less formidable.

Investment Yield Before Taxes

The average interest rate anticipated by the association based upon its current investment practices.

Taxes on Interest Yield
The estimated percentage of interest income that will be set aside to pay income taxes on the interest earned.

Projected Reserve Balance
The anticipated reserve balance on the first day of the fiscal year for which this report has been prepared. This is based upon information provided and not audited.

Percent Fully Funded
The ratio, at the beginning of the fiscal year, of the actual (or projected) reserve balance to the calculated fully funded balance, expressed as a percentage.

Phase Increment Detail and/or Age
Comments regarding aging of the components on the basis of construction date or date of acceptance by the association.

Monthly Assessment
The assessment to reserves required by the association each month.

Interest Contribution (After Taxes)
The interest that should be earned on the reserves, net of taxes, based upon their beginning reserve balance and monthly contributions for one year. This figure is averaged for budgeting purposes.

Total Monthly Allocation
The sum of the monthly assessment and interest contribution figures.

Group and Category
The report may be prepared and sorted either by group (location, building, phase, etc.) or by category (roofing, painting, etc.). The standard report printing format is by category.

Percentage of Replacement or Repairs
In some cases, an asset may not be replaced in its entirety or the cost may be shared with a second party. Examples are budgeting for a percentage of replacement of streets over a period of time, or sharing the expense to replace a common wall with a neighboring party.

Placed-In-Service Date
The month and year that the asset was placed-in-service. This may be the construction date, the first escrow closure date in a given phase, or the date of the last servicing or replacement.

Estimated Useful Life
The estimated useful life of an asset based upon industry standards, manufacturer specifications, visual inspection, location, usage, association standards and prior history. All of these factors are taken into consideration when tailoring the estimated useful life to the particular asset. For example, the carpeting

in a hallway or elevator (a heavy traffic area) will not have the same life as the identical carpeting in a seldom-used meeting room or office.

Adjustment to Useful Life
Once the useful life is determined, it may be adjusted, up or down, by this separate figure for the current cycle of replacement. This will allow for a current period adjustment without affecting the estimated replacement cycles for future replacements.

Estimated Remaining Life
This calculation is completed internally based upon the report's fiscal year date and the date the asset was placed-in-service.

Replacement Year
The year that the asset is scheduled to be replaced. The appropriate funds will be available by the first day of the fiscal year for which replacement is anticipated.

Annual Fixed Reserves
An optional figure which, if used, will override the normal process of allocating reserves to each asset.

Fixed Assessment
An optional figure which, if used, will override all calculations and set the assessment at this amount. This assessment can be set for monthly, quarterly or annually as necessary.

Salvage Value
The salvage value of the asset at the time of replacement, if applicable.

One-Time Replacement
Notation if the asset is to be replaced on a one-time basis.

Current Replacement Cost
The estimated replacement cost effective at the beginning of the fiscal year for which the report is being prepared

Future Replacement Cost
The estimated cost to repair or replace the asset at the end of its estimated useful life based upon the current replacement cost and inflation.

Component Inventory
The task of selecting and qualifying reserve components. This task can be accomplished through on-site visual, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate association representative(s).

A Multi-Purpose Tool

Your Report is an important part of your association's budgetary process. Following its recommendations should ensure the association's smooth budgetary transitions from one fiscal year to the next, and either decrease or eliminate the need for "special assessments".

In addition, your reserve study serves a variety of useful purposes:

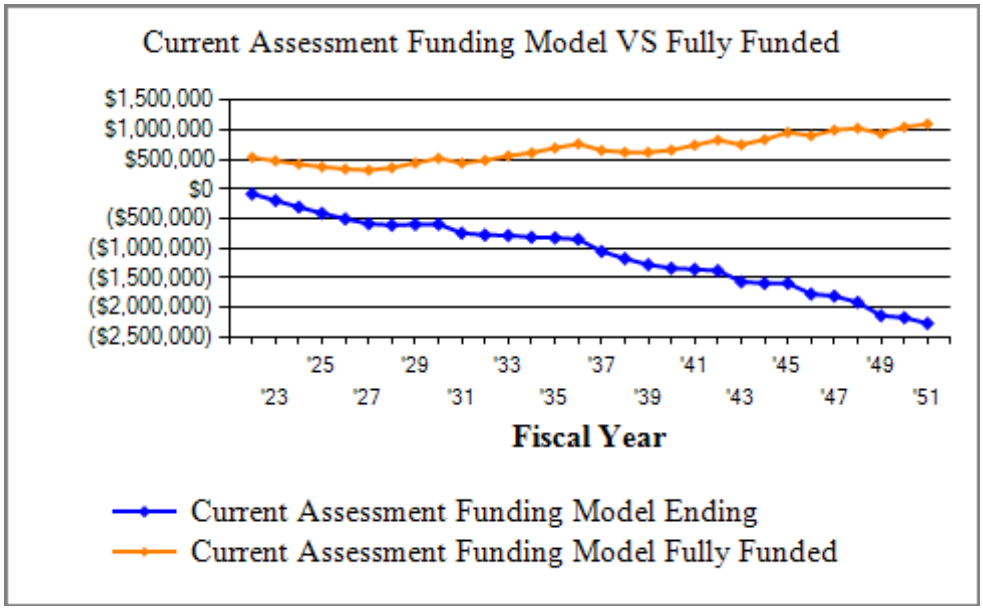
- Following the recommendations of a reserve study performed by a professional consultant can protect the Board of Directors in a community from personal liability concerning reserve components and reserve funding.
- A reserve analysis study is required by your accountant during the preparation of the association's annual audit.
- The reserve study is often requested by lending institutions during the process of loan applications, both for the community and, in many cases, the individual owners.
- Your Report is also a detailed inventory of the association's major assets and serves as a management tool for scheduling, coordinating and planning future repairs and replacements.
- Your Report is a tool that can assist the Board in fulfilling its legal and fiduciary obligations for maintaining the community in a state of good repair. If a community is operating on a special assessment basis, it cannot guarantee that an assessment, when needed, will be passed. Therefore, it cannot guarantee its ability to perform the required repairs or replacements to those major components for which the association is obligated.
- Since the reserve analysis study includes measurements and cost estimates of the client's assets, the detail reports may be used to evaluate the accuracy and price of contractor bids when assets are due to be repaired or replaced.
- The reserve study is an annual disclosure to the membership concerning the financial condition of the association, and may be used as a "consumers' guide" by prospective purchasers.

RANDOLPH COURT HOMEOWNERS ASSOCIATION
Current Assessment Funding Model Summary

Report Date	October 22, 2021
Budget Year Beginning	January 1, 2022
Budget Year Ending	December 31, 2022
Total Units	38

Report Parameters

Inflation	3.00%
Annual Assessment Increase	0.00%
Interest Rate on Reserve Deposit	1.00%
Tax Rate on Interest	30.00%
2022 Beginning Balance	$15,733



Current Assessment Funding Model Summary of Calculations

Required Annual Contribution	$12,000.00
$315.79 per unit annually	
Average Net Annual Interest Earned	$0.00
Total Annual Allocation to Reserves	$12,000.00
$315.79 per unit annually	

RANDOLPH COURT HOMEOWNERS ASSOCIATION
Current Assessment Funding Model Projection

Beginning Balance: $15,733

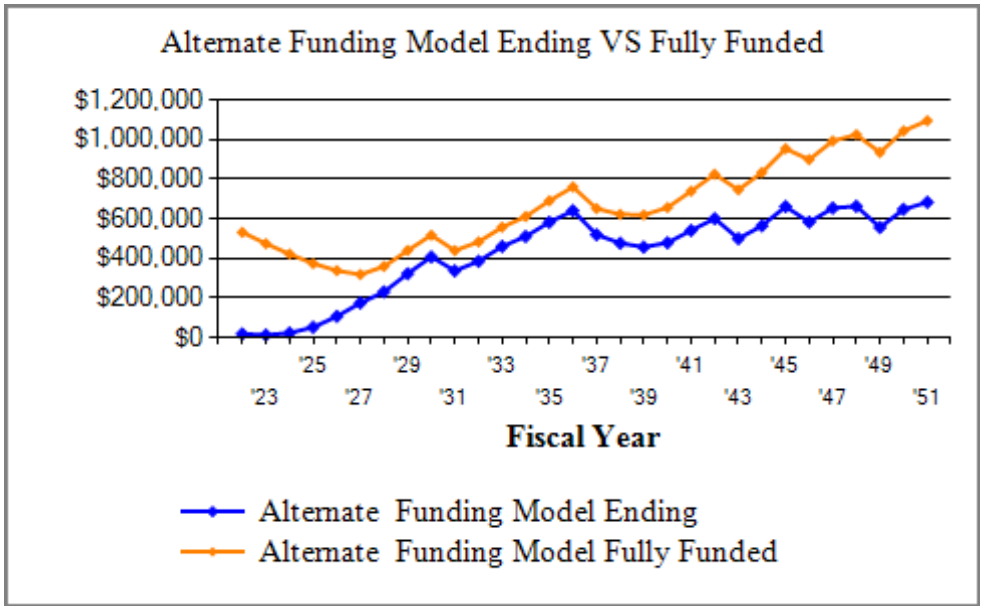
Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2022	767,638	12,000		108,213	-80,480	530,889	
2023	754,720	12,000		126,278	-194,758	473,662	
2024	777,362	12,000		122,216	-304,974	420,609	
2025	800,683	12,000		116,922	-409,895	373,176	
2026	824,703	12,000		106,248	-504,144	337,117	
2027	849,444	12,000		93,192	-585,335	317,326	
2028	874,927	12,000		35,822	-609,157	358,014	
2029	901,175	12,000			-597,157	438,862	
2030	928,211	12,000		7,601	-592,757	516,410	
2031	956,057	12,000		163,097	-743,854	438,289	
2032	984,739	12,000		44,232	-776,086	482,487	
2033	1,014,281	12,000		18,549	-782,635	556,940	
2034	1,044,709	12,000		42,773	-813,408	611,049	
2035	1,076,050	12,000		22,028	-823,436	690,592	
2036	1,108,332	12,000		36,302	-847,738	760,336	
2037	1,141,582	12,000		214,864	-1,050,602	650,846	
2038	1,175,829	12,000		136,400	-1,175,002	621,559	
2039	1,211,104	12,000		112,724	-1,275,726	618,530	
2040	1,247,437	12,000		71,502	-1,335,228	656,319	
2041	1,284,860	12,000		31,563	-1,354,792	739,164	
2042	1,323,406	12,000		34,159	-1,376,951	824,692	
2043	1,363,108	12,000		199,052	-1,564,002	745,901	
2044	1,404,002	12,000		38,322	-1,590,324	833,344	
2045	1,446,122	12,000		11,842	-1,590,166	953,820	
2046	1,489,505	12,000		191,896	-1,770,061	898,739	
2047	1,534,191	12,000		48,393	-1,806,455	993,231	
2048	1,580,216	12,000		115,917	-1,910,372	1,024,530	
2049	1,627,623	12,000		237,678	-2,136,050	934,981	
2050	1,676,451	12,000		45,759	-2,169,808	1,044,158	
2051	1,726,745	12,000		108,873	-2,266,681	1,095,450	

RANDOLPH COURT HOMEOWNERS ASSOCIATION
Alternate Funding Model Summary

Report Date	October 22, 2021
Budget Year Beginning	January 1, 2022
Budget Year Ending	December 31, 2022
Total Units	38

Report Parameters

Inflation	3.00%
Interest Rate on Reserve Deposit	1.00%
Tax Rate on Interest	30.00%
2022 Beginning Balance	$15,733



Alternate Funding Model is based on the following:

- An annual contribution of $109,440 in 2022
- An annual increase in the annual contribution of 10% in 2023 thru 2026
- Reducing the annual contribution to $90,000 in 2028 thru 2042
- An annual increase in the annual contribution of 5% in 2043 and following years

Alternate Funding Model Summary of Calculations

Required Annual Contribution	$109,440.00
$2,880.00 per unit annually	
Average Net Annual Interest Earned	$118.72
Total Annual Allocation to Reserves	$109,558.72
$2,883.12 per unit annually	

RANDOLPH COURT HOMEOWNERS ASSOCIATION
Alternate Funding Model Projection

Beginning Balance: $15,733

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2022	767,638	109,440	119	108,213	17,079	530,889	3%
2023	754,720	120,384	78	126,278	11,263	473,662	2%
2024	777,362	132,422	150	122,216	21,620	420,609	5%
2025	800,683	145,665	353	116,922	50,715	373,176	14%
2026	824,703	160,231	733	106,248	105,431	337,117	31%
2027	849,444	160,231	1,207	93,192	173,678	317,326	55%
2028	874,927	90,000	1,595	35,822	229,451	358,014	64%
2029	901,175	90,000	2,236		321,688	438,862	73%
2030	928,211	90,000	2,829	7,601	406,916	516,410	79%
2031	956,057	90,000	2,337	163,097	336,156	438,289	77%
2032	984,739	90,000	2,673	44,232	384,597	482,487	80%
2033	1,014,281	90,000	3,192	18,549	459,240	556,940	82%
2034	1,044,709	90,000	3,545	42,773	510,013	611,049	83%
2035	1,076,050	90,000	4,046	22,028	582,031	690,592	84%
2036	1,108,332	90,000	4,450	36,302	640,179	760,336	84%
2037	1,141,582	90,000	3,607	214,864	518,922	650,846	80%
2038	1,175,829	90,000	3,308	136,400	475,830	621,559	77%
2039	1,211,104	90,000	3,172	112,724	456,277	618,530	74%
2040	1,247,437	90,000	3,323	71,502	478,098	656,319	73%
2041	1,284,860	90,000	3,756	31,563	540,291	739,164	73%
2042	1,323,406	90,000	4,173	34,159	600,305	824,692	73%
2043	1,363,108	94,500	3,470	199,052	499,224	745,901	67%
2044	1,404,002	99,225	3,921	38,322	564,048	833,344	68%
2045	1,446,122	104,186	4,595	11,842	660,987	953,820	69%
2046	1,489,505	109,396	4,049	191,896	582,536	898,739	65%
2047	1,534,191	114,865	4,543	48,393	653,551	993,231	66%
2048	1,580,216	120,609	4,608	115,917	662,851	1,024,530	65%
2049	1,627,623	126,639	3,863	237,678	555,674	934,981	59%
2050	1,676,451	132,971	4,500	45,759	647,387	1,044,158	62%
2051	1,726,745	139,620	4,747	108,873	682,880	1,095,450	62%

RANDOLPH COURT HOMEOWNERS ASSOCIATION
Asset Summary Report

Description	Date In Service	Replacement Date	Current Cost	Useful Life	Adjustment	Remaining	Future Cost	Quantity	Unit Cost
Building Components									
Gutters & Downspouts - Replace Asset ID: 1030	2005	2035	15,000	30	0	13	22,028	1 @	15,000.00
Siding Bldg A - Replace Asset ID: 1024	2024	2024	34,800	40	0	2	36,919	1 @	34,800.00
Siding Bldg B - Replace Asset ID: 1047	2023	2023	27,600	40	0	1	28,428	1 @	27,600.00
Siding Bldg C - Replace Asset ID: 1048	2022	2022	20,400	40	0	0	20,400	1 @	20,400.00
Siding Bldg D - Replace Asset ID: 1049	2023	2023	30,000	40	0	1	30,900	1 @	30,000.00
Siding Bldg E - Replace Asset ID: 1050	2024	2024	20,400	40	0	2	21,642	1 @	20,400.00
Equipment									
Irrigation System - Replace Asset ID: 1014	2026	2026	30,000	35	0	4	33,765	1 @	30,000.00
Pool Filter - Replace Asset ID: 1008	2012	2027	2,200	12	3	5	2,550	1 @	2,200.00
Pool Pump & Motor - Replace Asset ID: 1009	2021	2026	2,000	5	0	4	2,251	1 @	2,000.00
Sewer Lines - Clean Asset ID: 1033	*1033*	*Unfunded*							
Fencing/Security									
Block & Metal - Paint Asset ID: 1055	2026	2026	20,000	6	0	4	22,510	1 @	20,000.00
Block Walls - Repair Asset ID: 1023	2026	2026	3,000	7	0	4	3,377	1 @	3,000.00
Emergency Gate - Replace Asset ID: 1021	2008	2027	2,800	20	-1	5	3,246	1 @	2,800.00
Metal Pool Fencing - Repair Asset ID: 1005	2026	2026	2,000	7	0	4	2,251	1 @	2,000.00
Pedestrian Gates - Replace Asset ID: 1016	2008	2026	1,400	20	-2	4	1,576	2 @	700.00
Grounds Components									
Carports - Replace Asset ID: 1017	*1017*	*Unfunded*							
Concrete Components - Repair Asset ID: 1013	2027	2027	8,000	5	0	5	9,274	1 @	8,000.00
Granite - Replenish Asset ID: 1029	2027	2027	6,000	3	0	5	6,956	1 @	6,000.00
Storage Unit - Replace Asset ID: 1015	2027	2027	15,000	25	0	5	17,389	1 @	15,000.00

RANDOLPH COURT HOMEOWNERS ASSOCIATION
Asset Summary Report

Description	Date In Service	Replacement Date	Current Cost	Useful Life	Adjustment	Remaining	Future Cost	Quantity	Unit Cost
Lighting									
Lights (Porch) - Replace Asset ID: 1040	1974	2027	11,475	25	28	5	13,303	1 @	11,475.00
Lights (Site) - Replace Asset ID: 1036	1974	2027	30,000	25	28	5	34,778	1 @	30,000.00
Mailboxes									
Mailboxes - Replace Asset ID: 1038	2010	2040	4,600	30	0	18	7,831	46 @	100.00
Painting									
Bldg A - Paint Asset ID: 1032	2025	2025	25,000	6	0	3	27,318	1 @	25,000.00
Bldg B - Paint Asset ID: 1051	2025	2025	22,000	6	0	3	24,040	1 @	22,000.00
Bldg C - Paint Asset ID: 1052	2025	2025	18,000	6	0	3	19,669	1 @	18,000.00
Bldg D - Paint Asset ID: 1053	2025	2025	24,000	6	0	3	26,225	1 @	24,000.00
Bldg E - Paint Asset ID: 1054	2025	2025	18,000	6	0	3	19,669	1 @	18,000.00
Recreation/Pool									
Pool - Resurface Asset ID: 1004	2026	2026	20,000	25	0	4	22,510	1 @	20,000.00
Pool Deck - Recoat Asset ID: 1002	2033	2033	2,400	7	0	11	3,322	1200 @	2.00
Pool Deck - Resurface Asset ID: 1003	2026	2026	9,000	5	0	4	10,130	1 @	9,000.00
Pool Equipment Building - Replace Asset ID: 1010	2022	2022	4,900	40	0	0	4,900	1 @	4,900.00
Pool Furnishings - Replace Asset ID: 1007	2026	2026	7,000	5	0	4	7,879	1 @	7,000.00
Roofing									
Parapet Walls - Repair Asset ID: 1042	2022	2022	30,000	1	0	0	30,000	1 @	30,000.00
Roof Bldg A - New Shingles Asset ID: 1028	2024	2024	42,000	15	0	2	44,558	1 @	42,000.00
Roof Bldg B - New Shingles Asset ID: 1043	2023	2023	33,000	15	0	1	33,990	1 @	33,000.00
Roof Bldg C - New Shingles Asset ID: 1044	2022	2022	18,000	15	0	0	18,000	1 @	18,000.00
Roof Bldg D - New Shingles Asset ID: 1045	2023	2023	32,000	15	0	1	32,960	1 @	32,000.00

Description	Date In Service	Replacement Date	Current Cost	Useful Life	Adjustment	Remaining	Future Cost	Quantity	Unit Cost
Roofing continued...									
Roof Bldg E - New Shingles Asset ID: 1046	2024	2024	18,000	15	0	2	19,096	1 @	18,000.00
Roofs (Flat) - Coat Asset ID: 1026	1974	2022	30,000	6	0	0	30,000	1 @	30,000.00
Roofs (Flat) - Replace Asset ID: 1027	1974	2046	75,000	30	42	24	152,460	1 @	75,000.00
Signs									
Miscellaneous Signs - Replace Asset ID: 1035	*1035*	*Unfunded*							
Unit Numbers - Replace Asset ID: 1001	*1001*	*Unfunded*							
Streets/Asphalt									
Asphalt - Remove and Replace Asset ID: 1039	2008	2048	47,750	40	0	26	102,977	19100 @	2.50
Asphalt - Surface Treatment Asset ID: 1018	2022	2022	4,913	5	0	0	4,913	1 @	4,913.00

Gutters & Downspouts - Replace

		1 LS	@ $15,000.00
Asset ID	1030	Asset Actual Cost	$15,000.00
	Residential Buildings	Percent Replacement	100%
	Building Components	Future Cost	$22,028.01
Placed in Service	June 2005		
Useful Life	30		
Replacement Year	2035		
Remaining Life	13		

Appear to be in good condition. Noted some end caps missing. In service date unknown. Estimated based on current condition.

Siding Bldg A - Replace

		1 LS	@ $34,800.00
Asset ID	1024	Asset Actual Cost	$34,800.00
	Residential Buildings	Percent Replacement	100%
	Building Components	Future Cost	$36,919.32
Placed in Service	June 2024		
Useful Life	40		
Replacement Year	2024		
Remaining Life	2		

Poor condition. T-111 siding noted warped boards, peeling paint, multiple types of siding.

Siding Bldg A - Replace continued...

Budget is for replacing all T-111 siding with synthetic stucco. Based on proposal from Williams Brothers Construction for $133,200 for all buildings.

Siding Bldg B - Replace

		1 LS	@ $27,600.00
Asset ID	1047	Asset Actual Cost	$27,600.00
	Residential Buildings	Percent Replacement	100%
	Building Components	Future Cost	$28,428.00
Placed in Service	June 2023		
Useful Life	40		
Replacement Year	2023		
Remaining Life	1		

Poor condition. T-111 siding noted warped boards, peeling paint, multiple types of siding. Budget is for replacing all T-111 siding with synthetic stucco. Based on proposal from Williams Brothers Construction for $133,200 for all buildings.

Siding Bldg C - Replace

		1 LS	@ $20,400.00
Asset ID	1048	Asset Actual Cost	$20,400.00
	Residential Buildings	Percent Replacement	100%
	Building Components	Future Cost	$20,400.00
Placed in Service	June 2022		
Useful Life	40		
Replacement Year	2022		
Remaining Life	0		

Siding Bldg C - Replace continued...


Poor condition. T-111 siding noted warped boards, peeling paint, multiple types of siding. Budget is for replacing all T-111 siding with synthetic stucco. Based on proposal from Williams Brothers Construction for $133,200 for all buildings.

Siding Bldg D - Replace

		1 LS	@ $30,000.00
Asset ID	1049	Asset Actual Cost	$30,000.00
	Residential Buildings	Percent Replacement	100%
	Building Components	Future Cost	$30,900.00
Placed in Service	June 2023		
Useful Life	40		
Replacement Year	2023		
Remaining Life	1		


Poor condition. T-111 siding noted warped boards, peeling paint, multiple types of siding. Budget is for replacing all T-111 siding with synthetic stucco. Based on proposal from Williams Brothers Construction for $133,200 for all buildings.

Siding Bldg E - Replace

		1 LS	@ $20,400.00
Asset ID	1050	Asset Actual Cost	$20,400.00
	Residential Buildings	Percent Replacement	100%
	Building Components	Future Cost	$21,642.36
Placed in Service	June 2024		
Useful Life	40		
Replacement Year	2024		
Remaining Life	2		

Poor condition. T-111 siding noted warped boards, peeling paint, multiple types of siding. Budget is for replacing all T-111 siding with synthetic stucco. Based on proposal from Williams Brothers Construction for $133,200 for all buildings.

Irrigation System - Replace

		1 LS	@ $30,000.00
Asset ID	1014	Asset Actual Cost	$30,000.00
	Grounds	Percent Replacement	100%
	Equipment	Future Cost	$33,765.26
Placed in Service	January 2026		
Useful Life	35		
Replacement Year	2026		
Remaining Life	4		

Based on budget from Association.

Pool Filter - Replace

		1 EA	@ $2,200.00
Asset ID	1008	Asset Actual Cost	$2,200.00
	Recreation/Pool	Percent Replacement	100%
	Equipment	Future Cost	$2,550.40
Placed in Service	January 2012		
Useful Life	12		
Adjustment	3		
Replacement Year	2027		
Remaining Life	5		

Working condition. Jandy JS100-SM. This asset is based on a 4.91 sq ft sand filter. No date on equipment. Replacement date and budget per Association.

Pool Pump & Motor - Replace

		1 EA	@ $2,000.00
Asset ID	1009	Asset Actual Cost	$2,000.00
	Recreation/Pool Equipment	Percent Replacement	100%
		Future Cost	$2,251.02
Placed in Service	January 2021		
Useful Life	5		
Replacement Year	2026		
Remaining Life	4		

Working conditon. Pentair VS 3 HP unit. Mfg date 2021.

Sewer Lines - Clean

Asset ID	1033	Asset Actual Cost	
	Residential Buildings Equipment	Percent Replacement	100%
		Future Cost	
Placed in Service	June 2022		
Useful Life	1		
Replacement Year	2022		
Remaining Life	0		

Association indicates they are going to clean sewer lines every six months.

Block & Metal - Paint

		1 LS	@ $20,000.00
Asset ID	1055	Asset Actual Cost	$20,000.00
	Grounds	Percent Replacement	100%
	Fencing/Security	Future Cost	$22,510.18
Placed in Service	June 2026		
Useful Life	6		
Replacement Year	2026		
Remaining Life	4		

This component provides a budget for painting block wallls, perimeter walls, pool fence and carport structure.

Block Walls - Repair

		1 LS	@ $3,000.00
Asset ID	1023	Asset Actual Cost	$3,000.00
	Grounds	Percent Replacement	100%
	Fencing/Security	Future Cost	$3,376.53
Placed in Service	June 2026		
Useful Life	7		
Replacement Year	2026		
Remaining Life	4		

This component provides a budget for wall repairs in conjunction with walll painting as part of

Block Walls - Repair continued...

the community painting.

Emergency Gate - Replace

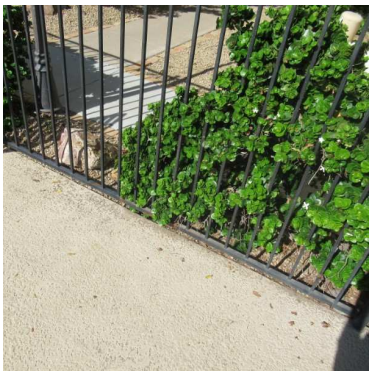
		1 EA	@ $2,800.00
Asset ID	1021	Asset Actual Cost	$2,800.00
	Grounds	Percent Replacement	100%
	Fencing/Security	Future Cost	$3,245.97
Placed in Service	January 2008		
Useful Life	20		
Adjustment	-1		
Replacement Year	2027		
Remaining Life	5		

Good condition. Metal frame with cedar slats. Metal frame should last many years. Budget per Association.

Metal Pool Fencing - Repair

		1 LS	@ $2,000.00
Asset ID	1005	Asset Actual Cost	$2,000.00
	Recreation/Pool	Percent Replacement	100%
	Fencing/Security	Future Cost	$2,251.02
Placed in Service	January 2026		
Useful Life	7		
Replacement Year	2026		
Remaining Life	4		

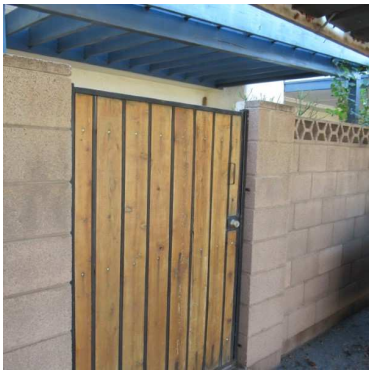
Metal Pool Fencing - Repair continued...




Fair to good condition. It is not anticipated that all of the metal fencing will need to be replaced however some repairs should be anticipated in conjunction with painting. Note some rusting on bottom from plantings and irrigation.

Pedestrian Gates - Replace

		2 EA	@ $700.00
Asset ID	1016	Asset Actual Cost	$1,400.00
	Grounds	Percent Replacement	100%
	Fencing/Security	Future Cost	$1,575.71
Placed in Service	January 2008		
Useful Life	20		
Adjustment	-2		
Replacement Year	2026		
Remaining Life	4		



Good condition. Metal frame with cedar slats.

Carports - Replace

Asset ID	1017	Asset Actual Cost	
	Grounds	Percent Replacement	100%
	Grounds Components	Future Cost	
Placed in Service	January 2008		
Useful Life	30		
Replacement Year	2038		
Remaining Life	16		

Long life. Should last indefinitely. Galvanized steel and metal supports with corrugated metal roof. Some repairs should be anticipated. Study assumes that repairs will be paid from operating funds.

Concrete Components - Repair

		1 LS	@ $8,000.00
Asset ID	1013	Asset Actual Cost	$8,000.00
	Grounds	Percent Replacement	100%
	Grounds Components	Future Cost	$9,274.19
Placed in Service	January 2027		
Useful Life	5		
Replacement Year	2027		
Remaining Life	5		

Concrete Components - Repair continued...

Fair condition. Noted cracking. Budget is for concrete repairs on a 5 year recurring cycle.

Granite - Replenish

		1 LS	@ $6,000.00
Asset ID	1029	Asset Actual Cost	$6,000.00
	Grounds	Percent Replacement	100%
	Grounds Components	Future Cost	$6,955.64
Placed in Service	June 2027		
Useful Life	3		
Replacement Year	2027		
Remaining Life	5		

Budget per Association.

Storage Unit - Replace

		1 LS	@ $15,000.00
Asset ID	1015	Asset Actual Cost	$15,000.00
	Grounds	Percent Replacement	100%
	Grounds Components	Future Cost	$17,389.11
Placed in Service	January 2027		
Useful Life	25		
Replacement Year	2027		
Remaining Life	5		

Fair condition. T-111 with shingle roof. Replacement budget per Association.

Lights (Porch) - Replace

		1 LS	@ $11,475.00
Asset ID	1040	Asset Actual Cost	$11,475.00
	Grounds	Percent Replacement	100%
	Lighting	Future Cost	$13,302.67
Placed in Service	December 1974		
Useful Life	25		
Adjustment	28		
Replacement Year	2027		
Remaining Life	5		

Budget for replacing 38 porch lights.

Lights (Site) - Replace

		1 LS	@ $30,000.00
Asset ID	1036	Asset Actual Cost	$30,000.00
	Grounds	Percent Replacement	100%
	Lighting	Future Cost	$34,778.22
Placed in Service	December 1974		
Useful Life	25		
Adjustment	28		
Replacement Year	2027		
Remaining Life	5		

Lights (Site) - Replace continued...

Budget for replacing site and landscape lighting.

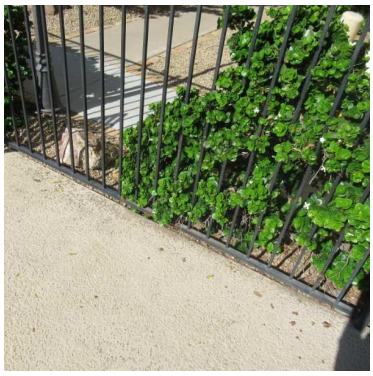
Mailboxes - Replace

		46 EA	@ $100.00
Asset ID	1038	Asset Actual Cost	$4,600.00
	Grounds	Percent Replacement	100%
	Mailboxes	Future Cost	$7,831.19
Placed in Service	February 2010		
Useful Life	30		
Replacement Year	2040		
Remaining Life	18		

Good condition. (2) 16/2 cluster boxes and (1) 8/2 cluster box mfg date 2010.

Bldg A - Paint

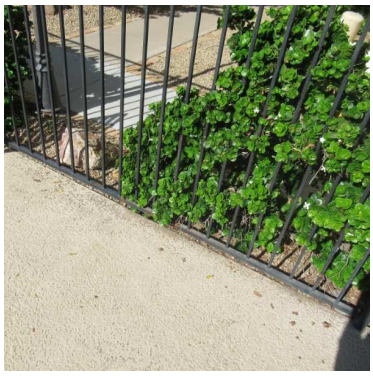
		1 LS	@ $25,000.00
Asset ID	1032	Asset Actual Cost	$25,000.00
	Residential Buildings	Percent Replacement	100%
	Painting	Future Cost	$27,318.17
Placed in Service	June 2025		
Useful Life	6		
Replacement Year	2025		
Remaining Life	3		

Paint after replacing T-111 siding.

Bldg B - Paint

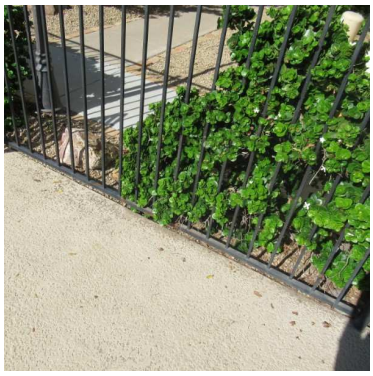
		1 LS	@ $22,000.00
Asset ID	1051	Asset Actual Cost	$22,000.00
	Residential Buildings	Percent Replacement	100%
	Painting	Future Cost	$24,039.99
Placed in Service	June 2025		
Useful Life	6		
Replacement Year	2025		
Remaining Life	3		

Paint after replacing T-111 siding.

Bldg C - Paint

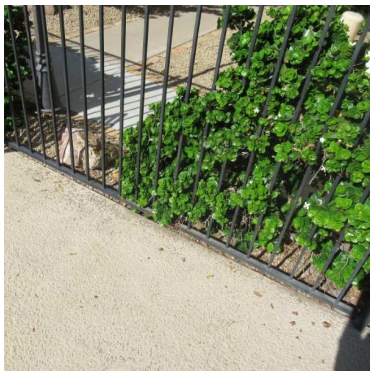
		1 LS	@ $18,000.00
Asset ID	1052	Asset Actual Cost	$18,000.00
	Residential Buildings	Percent Replacement	100%
	Painting	Future Cost	$19,669.09
Placed in Service	June 2025		
Useful Life	6		
Replacement Year	2025		
Remaining Life	3		

Paint after replacing T-111 siding.

Bldg D - Paint

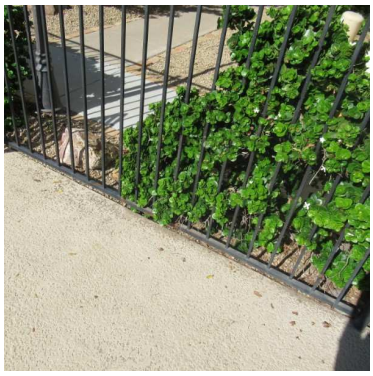
		1 LS	@ $24,000.00
Asset ID	1053	Asset Actual Cost	$24,000.00
	Residential Buildings	Percent Replacement	100%
	Painting	Future Cost	$26,225.45
Placed in Service	June 2025		
Useful Life	6		
Replacement Year	2025		
Remaining Life	3		

Paint after replacing T-111 siding.

Bldg E - Paint

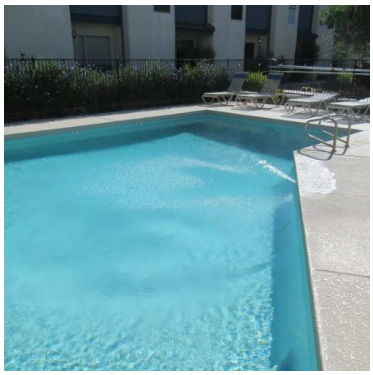
		1 LS	@ $18,000.00
Asset ID	1054	Asset Actual Cost	$18,000.00
	Residential Buildings	Percent Replacement	100%
	Painting	Future Cost	$19,669.09
Placed in Service	June 2025		
Useful Life	6		
Replacement Year	2025		
Remaining Life	3		



Paint after replacing T-111 siding.

Pool - Resurface

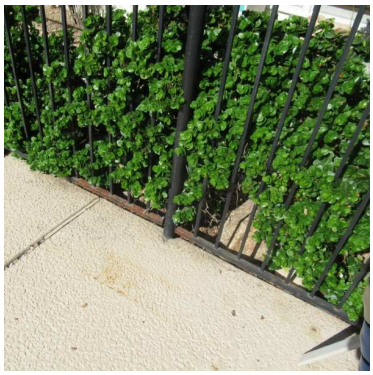
		1 LS	@ $20,000.00
Asset ID	1004	Asset Actual Cost	$20,000.00
	Recreation/Pool	Percent Replacement	100%
	Recreation/Pool	Future Cost	$22,510.18
Placed in Service	January 2026		
Useful Life	25		
Replacement Year	2026		
Remaining Life	4		

Resurface pool with white baja mini-pebble per estimate from CDC estimate.

Pool Deck - Recoat

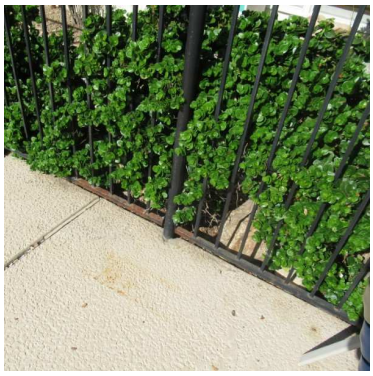
		1,200 SF	@ $2.00
Asset ID	1002	Asset Actual Cost	$2,400.00
	Recreation/Pool	Percent Replacement	100%
	Recreation/Pool	Future Cost	$3,322.16
Placed in Service	January 2033		
Useful Life	7		
Replacement Year	2033		
Remaining Life	11		

Recoat deck on 7 year cycle beginning 7 years after deck is resurfaced.

Pool Deck - Resurface

		1 LS	@ $9,000.00
Asset ID	1003	Asset Actual Cost	$9,000.00
	Recreation/Pool	Percent Replacement	100%
	Recreation/Pool	Future Cost	$10,129.58
Placed in Service	January 2026		
Useful Life	5		
Replacement Year	2026		
Remaining Life	4		

Resurface deck including sealer coat.

Pool Equipment Building - Replace

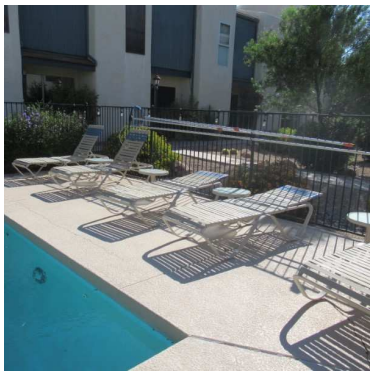
		1 EA	@ $4,900.00
Asset ID	1010	Asset Actual Cost	$4,900.00
	Recreation/Pool	Percent Replacement	100%
	Recreation/Pool	Future Cost	$4,900.00
Placed in Service	January 2022		
Useful Life	40		
Replacement Year	2022		
Remaining Life	0		

Replace existing pool equipment building with block building per estimate from Williams Brothers for $4,850.

Pool Furnishings - Replace

		1 LS	@ $7,000.00
Asset ID	1007	Asset Actual Cost	$7,000.00
	Recreation/Pool	Percent Replacement	100%
	Recreation/Pool	Future Cost	$7,878.56
Placed in Service	January 2026		
Useful Life	5		
Replacement Year	2026		
Remaining Life	4		

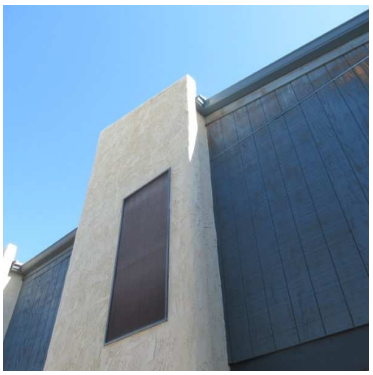
Pool Furnishings - Replace continued...



Good condition. Budget and replacement schedule per Association.

Parapet Walls - Repair

		1 LS	@ $30,000.00
Asset ID	1042	Asset Actual Cost	$30,000.00
	Residential Buildings	Percent Replacement	100%
	Roofing	Future Cost	$30,000.00
Placed in Service	June 2022		
Useful Life	1		
Replacement Year	2022		
Remaining Life	0		



Repair and seal tops of all parapet walls on all buildings per proposal from Roofing Enterprises for $29,521. One-time repair if parapet walls are painted and cracks fixed with each community painting cycle.

Roof Bldg A - New Shingles

		1 LS	@ $42,000.00
Asset ID	1028	Asset Actual Cost	$42,000.00
	Residential Buildings	Percent Replacement	100%
	Roofing	Future Cost	$44,557.80
Placed in Service	June 2024		
Useful Life	15		
Replacement Year	2024		
Remaining Life	2		

Roof Bldg A - New Shingles continued...

Poor condition. Roof of some units have been done. Budgets are based on proposal from Roofing Enterprises. Budget does not include cost of decking that may have to be replaced. Shingles have a 10 year warranty.

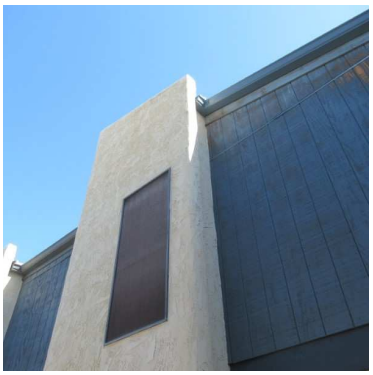
Roof Bldg B - New Shingles

		1 LS	@ $33,000.00
Asset ID	1043	Asset Actual Cost	$33,000.00
	Residential Buildings	Percent Replacement	100%
	Roofing	Future Cost	$33,990.00
Placed in Service	June 2023		
Useful Life	15		
Replacement Year	2023		
Remaining Life	1		

Poor condition. Roof of some units have been done. Budgets are based on proposal from Roofing Enterprises. Budget does not include cost of decking that may have to be replaced. Shingles have a 10 year warranty.

Roof Bldg C - New Shingles

		1 LS	@ $18,000.00
Asset ID	1044	Asset Actual Cost	$18,000.00
	Residential Buildings	Percent Replacement	100%
	Roofing	Future Cost	$18,000.00
Placed in Service	June 2022		
Useful Life	15		
Replacement Year	2022		
Remaining Life	0		



Poor condition. Roof of some units have been done. Budgets are based on proposal from Roofing Enterprises. Excludes Unit 22 which was previously reshingled. Budget does not include cost of decking that may have to be replaced. Shingles have a 10 year warranty.

Roof Bldg D - New Shingles

		1 LS	@ $32,000.00
Asset ID	1045	Asset Actual Cost	$32,000.00
	Residential Buildings	Percent Replacement	100%
	Roofing	Future Cost	$32,960.00
Placed in Service	June 2023		
Useful Life	15		
Replacement Year	2023		
Remaining Life	1		

Roof Bldg D - New Shingles continued...

Poor condition. Roof of some units have been done. Budgets are based on proposal from Roofing Enterprises. Excludes Unit 32 which was previously reshingled. Budget does not include cost of decking that may have to be replaced. Shingles have a 10 year warranty.

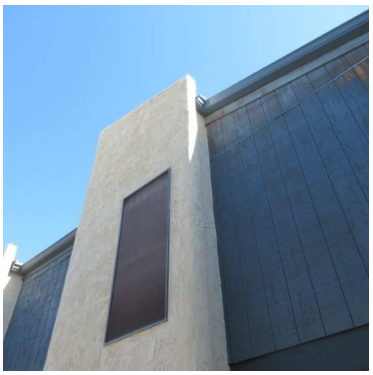
Roof Bldg E - New Shingles

		1 LS	@ $18,000.00
Asset ID	1046	Asset Actual Cost	$18,000.00
	Residential Buildings	Percent Replacement	100%
	Roofing	Future Cost	$19,096.20
Placed in Service	June 2024		
Useful Life	15		
Replacement Year	2024		
Remaining Life	2		

Poor condition. Roof of some units have been done. Budgets are based on proposal from Roofing Enterprises. Excludes Unit 37 which was previously reshingled. Budget does not include cost of decking that may have to be replaced. Shingles have a 10 year warranty.

Roofs (Flat) - Coat

		1 LS	@ $30,000.00
Asset ID	1026	Asset Actual Cost	$30,000.00
	Residential Buildings	Percent Replacement	100%
	Roofing	Future Cost	$30,000.00
Placed in Service	December 1974		
Useful Life	6		
Replacement Year	2022		
Remaining Life	0		



Elastomeric coating on all flat roofs per proposal from Roofing Enterprises for $22,845. 5 year warranty. Association requests using 6 year useful life.

Roofs (Flat) - Replace

		1 LS	@ $75,000.00
Asset ID	1027	Asset Actual Cost	$75,000.00
	Residential Buildings	Percent Replacement	100%
	Roofing	Future Cost	$152,459.56
Placed in Service	December 1974		
Useful Life	30		
Adjustment	42		
Replacement Year	2046		
Remaining Life	24		

Roofs (Flat) - Replace continued...

It is not known if the foam roofs were ever replaced. This study budgets for recoating the flat roofs on a 6 year cycle. If the condition of the foam is in good condition and is protected on a regular basis it should last for many years. The study budgets for replacement of the roofs in the future. Future updates to this study should continure to adjust the remaining useful life and make appropriate adjustments, if necessary.

Miscellaneous Signs - Replace

		1 LS	
Asset ID	1035	Asset Actual Cost	
	Grounds	Percent Replacement	100%
	Signs	Future Cost	
Placed in Service	December 1974		
No Useful Life			

Miscellaneous common area signs. Anticipate replacing as needed from operating budget.

Unit Numbers - Replace

Asset ID	1001	Asset Actual Cost	
	Residential Buildings	Percent Replacement	100%
	Signs	Future Cost	
Placed in Service	January 2008		
No Useful Life			

Unfunded. All different styles. Under threshold. Anticipate replacing as needed from operating budget.

Asphalt - Remove and Replace

		19,100 SF	@ $2.50
Asset ID	1039	Asset Actual Cost	$47,750.00
	Streets/Parking	Percent Replacement	100%
	Streets/Asphalt	Future Cost	$102,977.23
Placed in Service	January 2008		
Useful Life	40		
Replacement Year	2048		
Remaining Life	26		


Overall good structural condition. Pavement should last many years if properly maintained. Future updates to this study should evaluate the condition and make appropriate adjustments.

Asphalt - Surface Treatment

		1 LS	@ $4,913.00
Asset ID	1018	Asset Actual Cost	$4,913.00
	Streets/Parking	Percent Replacement	100%
	Streets/Asphalt	Future Cost	$4,913.00
Placed in Service	January 2022		
Useful Life	5		
Replacement Year	2022		
Remaining Life	0		


Overall good structural condition. Recommend regular surface treatment to preserve. Includes

Asphalt - Surface Treatment continued...

crack seal, seal coat, striping and curb painting.Estimate from YSC.

RANDOLPH COURT HOMEOWNERS ASSOCIATION
Category Detail Index

Asset ID	Description	Replacement	Page
Building Components			
1030	Gutters & Downspouts - Replace	2035	2-8
1024	Siding Bldg A - Replace	2024	2-8
1047	Siding Bldg B - Replace	2023	2-9
1048	Siding Bldg C - Replace	2022	2-9
1049	Siding Bldg D - Replace	2023	2-10
1050	Siding Bldg E - Replace	2024	2-11
Equipment			
1014	Irrigation System - Replace	2026	2-12
1008	Pool Filter - Replace	2027	2-12
1009	Pool Pump & Motor - Replace	2026	2-13
1033	Sewer Lines - Clean	2022	2-13
Fencing/Security			
1055	Block & Metal - Paint	2026	2-14
1023	Block Walls - Repair	2026	2-14
1021	Emergency Gate - Replace	2027	2-15
1005	Metal Pool Fencing - Repair	2026	2-15
1016	Pedestrian Gates - Replace	2026	2-16
Grounds Components			
1017	Carports - Replace	2038	2-17
1013	Concrete Components - Repair	2027	2-17
1029	Granite - Replenish	2027	2-18
1015	Storage Unit - Replace	2027	2-19
Lighting			
1040	Lights (Porch) - Replace	2027	2-20
1036	Lights (Site) - Replace	2027	2-20
Mailboxes			
1038	Mailboxes - Replace	2040	2-22
Painting			
1032	Bldg A - Paint	2025	2-23
1051	Bldg B - Paint	2025	2-23
1052	Bldg C - Paint	2025	2-24

RANDOLPH COURT HOMEOWNERS ASSOCIATION
Category Detail Index

Asset ID	Description	Replacement	Page
Painting Continued...			
1053	Bldg D - Paint	2025	2-24
1054	Bldg E - Paint	2025	2-25
Recreation/Pool			
1004	Pool - Resurface	2026	2-26
1002	Pool Deck - Recoat	2033	2-26
1003	Pool Deck - Resurface	2026	2-27
1010	Pool Equipment Building - Replace	2022	2-27
1007	Pool Furnishings - Replace	2026	2-27
Roofing			
1042	Parapet Walls - Repair	2022	2-29
1028	Roof Bldg A - New Shingles	2024	2-29
1043	Roof Bldg B - New Shingles	2023	2-30
1044	Roof Bldg C - New Shingles	2022	2-31
1045	Roof Bldg D - New Shingles	2023	2-31
1046	Roof Bldg E - New Shingles	2024	2-32
1026	Roofs (Flat) - Coat	2022	2-33
1027	Roofs (Flat) - Replace	2046	2-33
Signs			
1035	Miscellaneous Signs - Replace	2022	2-35
1001	Unit Numbers - Replace	2022	2-35
Streets/Asphalt			
1039	Asphalt - Remove and Replace	2048	2-36
1018	Asphalt - Surface Treatment	2022	2-36

Total Funded Assets	40
Total Unfunded Assets	4
Total Assets	44

RANDOLPH COURT HOMEOWNERS ASSOCIATION
Annual Expenditure Detail

	Description	Expenditures
Replacement Year 2022		
Building Components		
1048	Siding Bldg C - Replace	20,400
Recreation/Pool		
1010	Pool Equipment Building - Replace	4,900
Roofing		
1042	Parapet Walls - Repair	30,000
1044	Roof Bldg C - New Shingles	18,000
1026	Roofs (Flat) - Coat	30,000
Streets/Asphalt		
1018	Asphalt - Surface Treatment	4,913
Total for 2022		**$108,213**
Replacement Year 2023		
Building Components		
1047	Siding Bldg B - Replace	28,428
1049	Siding Bldg D - Replace	30,900
Roofing		
1043	Roof Bldg B - New Shingles	33,990
1045	Roof Bldg D - New Shingles	32,960
Total for 2023		**$126,278**
Replacement Year 2024		
Building Components		
1024	Siding Bldg A - Replace	36,919
1050	Siding Bldg E - Replace	21,642
Roofing		
1028	Roof Bldg A - New Shingles	44,558
1046	Roof Bldg E - New Shingles	19,096
Total for 2024		**$122,216**
Replacement Year 2025		
Painting		
1032	Bldg A - Paint	27,318
1051	Bldg B - Paint	24,040

RANDOLPH COURT HOMEOWNERS ASSOCIATION
Annual Expenditure Detail

Description		Expenditures
Replacement Year 2025 continued...		
1052	Bldg C - Paint	19,669
1053	Bldg D - Paint	26,225
1054	Bldg E - Paint	19,669
Total for 2025		**$116,922**
Replacement Year 2026		
Equipment		
1014	Irrigation System - Replace	33,765
1009	Pool Pump & Motor - Replace	2,251
Fencing/Security		
1055	Block & Metal - Paint	22,510
1023	Block Walls - Repair	3,377
1005	Metal Pool Fencing - Repair	2,251
1016	Pedestrian Gates - Replace	1,576
Recreation/Pool		
1004	Pool - Resurface	22,510
1003	Pool Deck - Resurface	10,130
1007	Pool Furnishings - Replace	7,879
Total for 2026		**$106,248**
Replacement Year 2027		
Equipment		
1008	Pool Filter - Replace	2,550
Fencing/Security		
1021	Emergency Gate - Replace	3,246
Grounds Components		
1013	Concrete Components - Repair	9,274
1029	Granite - Replenish	6,956
1015	Storage Unit - Replace	17,389
Lighting		
1040	Lights (Porch) - Replace	13,303
1036	Lights (Site) - Replace	34,778
Streets/Asphalt		
1018	Asphalt - Surface Treatment	5,696
Total for 2027		**$93,192**

RANDOLPH COURT HOMEOWNERS ASSOCIATION
Annual Expenditure Detail

	Description	Expenditures
Replacement Year 2028		
Roofing		
1026	Roofs (Flat) - Coat	35,822
Total for 2028		**$35,822**
No Replacement in 2029		
Replacement Year 2030		
Grounds Components		
1029	Granite - Replenish	7,601
Total for 2030		**$7,601**
Replacement Year 2031		
Equipment		
1009	Pool Pump & Motor - Replace	2,610
Painting		
1032	Bldg A - Paint	32,619
1051	Bldg B - Paint	28,705
1052	Bldg C - Paint	23,486
1053	Bldg D - Paint	31,315
1054	Bldg E - Paint	23,486
Recreation/Pool		
1003	Pool Deck - Resurface	11,743
1007	Pool Furnishings - Replace	9,133
Total for 2031		**$163,097**
Replacement Year 2032		
Fencing/Security		
1055	Block & Metal - Paint	26,878
Grounds Components		
1013	Concrete Components - Repair	10,751
Streets/Asphalt		
1018	Asphalt - Surface Treatment	6,603
Total for 2032		**$44,232**

RANDOLPH COURT HOMEOWNERS ASSOCIATION
Annual Expenditure Detail

Description		Expenditures
Replacement Year 2033		
Fencing/Security		
1023	Block Walls - Repair	4,153
1005	Metal Pool Fencing - Repair	2,768
Grounds Components		
1029	Granite - Replenish	8,305
Recreation/Pool		
1002	Pool Deck - Recoat	3,322
Total for 2033		**$18,549**
Replacement Year 2034		
Roofing		
1026	Roofs (Flat) - Coat	42,773
Total for 2034		**$42,773**
Replacement Year 2035		
Building Components		
1030	Gutters & Downspouts - Replace	22,028
Total for 2035		**$22,028**
Replacement Year 2036		
Equipment		
1009	Pool Pump & Motor - Replace	3,025
Grounds Components		
1029	Granite - Replenish	9,076
Recreation/Pool		
1003	Pool Deck - Resurface	13,613
1007	Pool Furnishings - Replace	10,588
Total for 2036		**$36,302**
Replacement Year 2037		
Grounds Components		
1013	Concrete Components - Repair	12,464
Painting		
1032	Bldg A - Paint	38,949

Description		Expenditures
Replacement Year 2037 continued...		
1051	Bldg B - Paint	34,275
1052	Bldg C - Paint	28,043
1053	Bldg D - Paint	37,391
1054	Bldg E - Paint	28,043
Roofing		
1044	Roof Bldg C - New Shingles	28,043
Streets/Asphalt		
1018	Asphalt - Surface Treatment	7,654
Total for 2037		**$214,864**
Replacement Year 2038		
Fencing/Security		
1055	Block & Metal - Paint	32,094
Roofing		
1043	Roof Bldg B - New Shingles	52,955
1045	Roof Bldg D - New Shingles	51,351
Total for 2038		**$136,400**
Replacement Year 2039		
Equipment		
1008	Pool Filter - Replace	3,636
Grounds Components		
1029	Granite - Replenish	9,917
Roofing		
1028	Roof Bldg A - New Shingles	69,420
1046	Roof Bldg E - New Shingles	29,751
Total for 2039		**$112,724**
Replacement Year 2040		
Fencing/Security		
1023	Block Walls - Repair	5,107
1005	Metal Pool Fencing - Repair	3,405
Mailboxes		
1038	Mailboxes - Replace	7,831

Description		Expenditures
Replacement Year 2040 continued...		
Recreation/Pool		
1002	Pool Deck - Recoat	4,086
Roofing		
1026	Roofs (Flat) - Coat	51,073
Total for 2040		**$71,502**
Replacement Year 2041		
Equipment		
1009	Pool Pump & Motor - Replace	3,507
Recreation/Pool		
1003	Pool Deck - Resurface	15,782
1007	Pool Furnishings - Replace	12,275
Total for 2041		**$31,563**
Replacement Year 2042		
Grounds Components		
1013	Concrete Components - Repair	14,449
1029	Granite - Replenish	10,837
Streets/Asphalt		
1018	Asphalt - Surface Treatment	8,873
Total for 2042		**$34,159**
Replacement Year 2043		
Painting		
1032	Bldg A - Paint	46,507
1051	Bldg B - Paint	40,926
1052	Bldg C - Paint	33,485
1053	Bldg D - Paint	44,647
1054	Bldg E - Paint	33,485
Total for 2043		**$199,052**
Replacement Year 2044		
Fencing/Security		
1055	Block & Metal - Paint	38,322
Total for 2044		**$38,322**

RANDOLPH COURT HOMEOWNERS ASSOCIATION
Annual Expenditure Detail

Description		Expenditures
Replacement Year 2045		
Grounds Components		
1029	Granite - Replenish	11,842
Total for 2045		**$11,842**
Replacement Year 2046		
Equipment		
1009	Pool Pump & Motor - Replace	4,066
Fencing/Security		
1016	Pedestrian Gates - Replace	2,846
Recreation/Pool		
1003	Pool Deck - Resurface	18,295
1007	Pool Furnishings - Replace	14,230
Roofing		
1027	Roofs (Flat) - Replace	152,460
Total for 2046		**$191,896**
Replacement Year 2047		
Fencing/Security		
1023	Block Walls - Repair	6,281
1021	Emergency Gate - Replace	5,863
1005	Metal Pool Fencing - Repair	4,188
Grounds Components		
1013	Concrete Components - Repair	16,750
Recreation/Pool		
1002	Pool Deck - Recoat	5,025
Streets/Asphalt		
1018	Asphalt - Surface Treatment	10,287
Total for 2047		**$48,393**
Replacement Year 2048		
Grounds Components		
1029	Granite - Replenish	12,940
Streets/Asphalt		
1039	Asphalt - Remove and Replace	102,977
Total for 2048		**$115,917**

RANDOLPH COURT HOMEOWNERS ASSOCIATION
Annual Expenditure Detail

Description		Expenditures
Replacement Year 2049		
Painting		
1032	Bldg A - Paint	55,532
1051	Bldg B - Paint	48,868
1052	Bldg C - Paint	39,983
1053	Bldg D - Paint	53,311
1054	Bldg E - Paint	39,983
Total for 2049		**$237,678**
Replacement Year 2050		
Fencing/Security		
1055	Block & Metal - Paint	45,759
Total for 2050		**$45,759**
Replacement Year 2051		
Equipment		
1008	Pool Filter - Replace	5,184
1009	Pool Pump & Motor - Replace	4,713
Grounds Components		
1029	Granite - Replenish	14,139
Recreation/Pool		
1004	Pool - Resurface	47,131
1003	Pool Deck - Resurface	21,209
1007	Pool Furnishings - Replace	16,496
Total for 2051		**$108,873**

RANDOLPH COURT HOMEOWNERS ASSOCIATION
Spread Sheet

ID	Description	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Building Components											
1030	Gutters & Downspouts - Replace										
1024	Siding Bldg A - Replace			36,919							
1047	Siding Bldg B - Replace		28,428								
1048	Siding Bldg C - Replace	20,400									
1049	Siding Bldg D - Replace		30,900								
1050	Siding Bldg E - Replace			21,642							
Building Components Total:		**20,400**	**59,328**	**58,562**							
Equipment											
1014	Irrigation System - Replace					33,765					
1008	Pool Filter - Replace						2,550				
1009	Pool Pump & Motor - Replace					2,251					2,610
1033	Sewer Lines - Clean	*Unfunded*									
Equipment Total:						**36,016**	**2,550**				**2,610**
Fencing/Security											
1055	Block & Metal - Paint					22,510					
1023	Block Walls - Repair					3,377					
1021	Emergency Gate - Replace						3,246				
1005	Metal Pool Fencing - Repair					2,251					
1016	Pedestrian Gates - Replace					1,576					
Fencing/Security Total:						**29,713**	**3,246**				
Grounds Components											
1017	Carports - Replace	*Unfunded*									
1013	Concrete Components - Repair						9,274				
1029	Granite - Replenish						6,956			7,601	
1015	Storage Unit - Replace						17,389				
Grounds Components Total:							**33,619**			**7,601**	
Lighting											
1040	Lights (Porch) - Replace						13,303				
1036	Lights (Site) - Replace						34,778				
Lighting Total:							**48,081**				

RANDOLPH COURT HOMEOWNERS ASSOCIATION
Spread Sheet

ID	Description	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Mailboxes											
1038	Mailboxes - Replace										
Mailboxes Total:											
Painting											
1032	Bldg A - Paint				27,318						32,619
1051	Bldg B - Paint				24,040						28,705
1052	Bldg C - Paint				19,669						23,486
1053	Bldg D - Paint				26,225						31,315
1054	Bldg E - Paint				19,669						23,486
Painting Total:					**116,922**						**139,611**
Recreation/Pool											
1004	Pool - Resurface					22,510					
1002	Pool Deck - Recoat										
1003	Pool Deck - Resurface					10,130					11,743
1010	Pool Equipment Building - Replace	4,900									
1007	Pool Furnishings - Replace					7,879					9,133
Recreation/Pool Total:		**4,900**				**40,518**					**20,876**
Roofing											
1042	Parapet Walls - Repair	30,000									
1028	Roof Bldg A - New Shingles			44,558							
1043	Roof Bldg B - New Shingles		33,990								
1044	Roof Bldg C - New Shingles	18,000									
1045	Roof Bldg D - New Shingles		32,960								
1046	Roof Bldg E - New Shingles			19,096							
1026	Roofs (Flat) - Coat	30,000						35,822			
1027	Roofs (Flat) - Replace										
Roofing Total:		**78,000**	**66,950**	**63,654**				**35,822**			
Signs											
1035	Miscellaneous Signs - Replace	*Unfunded*									
1001	Unit Numbers - Replace	*Unfunded*									

RANDOLPH COURT HOMEOWNERS ASSOCIATION
Spread Sheet

ID	Description	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Streets/Asphalt											
1039	Asphalt - Remove and Replace										
1018	Asphalt - Surface Treatment	4,913					5,696				
Streets/Asphalt Total:		**4,913**					**5,696**				
Year Total:		**108,213**	**126,278**	**122,216**	**116,922**	**106,248**	**93,192**	**35,822**		**7,601**	**163,097**

RANDOLPH COURT HOMEOWNERS ASSOCIATION
Spread Sheet

ID	Description	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Building Components											
1030	Gutters & Downspouts - Replace				22,028						
1024	Siding Bldg A - Replace										
1047	Siding Bldg B - Replace										
1048	Siding Bldg C - Replace										
1049	Siding Bldg D - Replace										
1050	Siding Bldg E - Replace										
Building Components Total:					**22,028**						
Equipment											
1014	Irrigation System - Replace										
1008	Pool Filter - Replace								3,636		
1009	Pool Pump & Motor - Replace					3,025					3,507
1033	Sewer Lines - Clean	*Unfunded*									
Equipment Total:						**3,025**			**3,636**		**3,507**
Fencing/Security											
1055	Block & Metal - Paint	26,878						32,094			
1023	Block Walls - Repair		4,153							5,107	
1021	Emergency Gate - Replace										
1005	Metal Pool Fencing - Repair		2,768							3,405	
1016	Pedestrian Gates - Replace										
Fencing/Security Total:		**26,878**	**6,921**					**32,094**		**8,512**	
Grounds Components											
1017	Carports - Replace	*Unfunded*									
1013	Concrete Components - Repair	10,751					12,464				
1029	Granite - Replenish		8,305			9,076			9,917		
1015	Storage Unit - Replace										
Grounds Components Total:		**10,751**	**8,305**			**9,076**	**12,464**		**9,917**		
Lighting											
1040	Lights (Porch) - Replace										
1036	Lights (Site) - Replace										
Lighting Total:											

RANDOLPH COURT HOMEOWNERS ASSOCIATION
Spread Sheet

ID	Description	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Mailboxes											
1038	Mailboxes - Replace									7,831	
Mailboxes Total:										**7,831**	
Painting											
1032	Bldg A - Paint						38,949				
1051	Bldg B - Paint						34,275				
1052	Bldg C - Paint						28,043				
1053	Bldg D - Paint						37,391				
1054	Bldg E - Paint						28,043				
Painting Total:							**166,703**				
Recreation/Pool											
1004	Pool - Resurface										
1002	Pool Deck - Recoat		3,322							4,086	
1003	Pool Deck - Resurface					13,613					15,782
1010	Pool Equipment Building - Replace										
1007	Pool Furnishings - Replace					10,588					12,275
Recreation/Pool Total:			**3,322**			**24,201**				**4,086**	**28,056**
Roofing											
1042	Parapet Walls - Repair										
1028	Roof Bldg A - New Shingles								69,420		
1043	Roof Bldg B - New Shingles							52,955			
1044	Roof Bldg C - New Shingles						28,043				
1045	Roof Bldg D - New Shingles							51,351			
1046	Roof Bldg E - New Shingles								29,751		
1026	Roofs (Flat) - Coat			42,773						51,073	
1027	Roofs (Flat) - Replace										
Roofing Total:				**42,773**			**28,043**	**104,306**	**99,171**	**51,073**	
Signs											
1035	Miscellaneous Signs - Replace	*Unfunded*									
1001	Unit Numbers - Replace	*Unfunded*									

RANDOLPH COURT HOMEOWNERS ASSOCIATION
Spread Sheet

ID	Description	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Streets/Asphalt											
1039	Asphalt - Remove and Replace										
1018	Asphalt - Surface Treatment	6,603					7,654				
Streets/Asphalt Total:		**6,603**					**7,654**				
Year Total:		**44,232**	**18,549**	**42,773**	**22,028**	**36,302**	**214,864**	**136,400**	**112,724**	**71,502**	**31,563**

RANDOLPH COURT HOMEOWNERS ASSOCIATION
Spread Sheet

ID	Description	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Building Components											
1030	Gutters & Downspouts - Replace										
1024	Siding Bldg A - Replace										
1047	Siding Bldg B - Replace										
1048	Siding Bldg C - Replace										
1049	Siding Bldg D - Replace										
1050	Siding Bldg E - Replace										
Building Components Total:											
Equipment											
1014	Irrigation System - Replace										
1008	Pool Filter - Replace										5,184
1009	Pool Pump & Motor - Replace					4,066					4,713
1033	Sewer Lines - Clean	*Unfunded*									
Equipment Total:						**4,066**					**9,898**
Fencing/Security											
1055	Block & Metal - Paint			38,322						45,759	
1023	Block Walls - Repair						6,281				
1021	Emergency Gate - Replace						5,863				
1005	Metal Pool Fencing - Repair						4,188				
1016	Pedestrian Gates - Replace					2,846					
Fencing/Security Total:				**38,322**		**2,846**	**16,331**			**45,759**	
Grounds Components											
1017	Carports - Replace	*Unfunded*									
1013	Concrete Components - Repair	14,449					16,750				
1029	Granite - Replenish	10,837			11,842			12,940			14,139
1015	Storage Unit - Replace										
Grounds Components Total:		**25,286**			**11,842**		**16,750**	**12,940**			**14,139**
Lighting											
1040	Lights (Porch) - Replace										
1036	Lights (Site) - Replace										
Lighting Total:											

RANDOLPH COURT HOMEOWNERS ASSOCIATION
Spread Sheet

ID	Description	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Mailboxes											
1038	Mailboxes - Replace										
Mailboxes Total:											
Painting											
1032	Bldg A - Paint		46,507						55,532		
1051	Bldg B - Paint		40,926						48,868		
1052	Bldg C - Paint		33,485						39,983		
1053	Bldg D - Paint		44,647						53,311		
1054	Bldg E - Paint		33,485						39,983		
Painting Total:			**199,052**						**237,678**		
Recreation/Pool											
1004	Pool - Resurface										47,131
1002	Pool Deck - Recoat						5,025				
1003	Pool Deck - Resurface					18,295					21,209
1010	Pool Equipment Building - Replace										
1007	Pool Furnishings - Replace					14,230					16,496
Recreation/Pool Total:						**32,525**	**5,025**				**84,836**
Roofing											
1042	Parapet Walls - Repair										
1028	Roof Bldg A - New Shingles										
1043	Roof Bldg B - New Shingles										
1044	Roof Bldg C - New Shingles										
1045	Roof Bldg D - New Shingles										
1046	Roof Bldg E - New Shingles										
1026	Roofs (Flat) - Coat										
1027	Roofs (Flat) - Replace					152,460					
Roofing Total:						**152,460**					
Signs											
1035	Miscellaneous Signs - Replace	*Unfunded*									
1001	Unit Numbers - Replace	*Unfunded*									

RANDOLPH COURT HOMEOWNERS ASSOCIATION
Spread Sheet

ID	Description	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Streets/Asphalt											
1039	Asphalt - Remove and Replace							102,977			
1018	Asphalt - Surface Treatment	8,873					10,287				
Streets/Asphalt Total:		**8,873**					**10,287**	**102,977**			
Year Total:		**34,159**	**199,052**	**38,322**	**11,842**	**191,896**	**48,393**	**115,917**	**237,678**	**45,759**	**108,873**