

**TAMARACK TRAILS
2017 BUDGET**

APPENDICES

Assessment Development Appendix A

Dwelling, Asphalt & Amenities
Reserve Funding Appendix B

2016-2047 Long Range Budget Appendix C

Depreciation Schedule Appendix D

Sample Assessment by Dwelling Appendix E

**TAMARACK TRAILS BUDGET ALLOCATION FOR GENERAL
AND PHASE ASSESSMENTS**

Operating Assessment

Establish budgeted operating expenses for each committee based on required maintenance costs for all Dwellings, Common Area and Amenities. (Appendix A, Pages 5-7).

Appendix A, Page 3 provides the breakdown of Assessments by General and Phase for both the annual Operating and Reserves for 2016.

Line 1 - Management and Finance – Is allocated 75% as General Assessment and 25% as Phase Assessment assessed equally to all units.

Line 2 - Building Related Maintenance - Is allocated 10% as General Assessment and 90% as Phase Assessment assessed equally to all units.

Line3 - Grounds Related Maintenance - These expenses are allocated to the dwellings based on density (see table below). A density percentage is calculated for each Phase and the Common Area based on the number of acres in the Phase/Common Area divided by the total number of acres in Tamarack. The total of these amounts is prorated according to the percent derived in the Density Calculation and allocated to General (Common Area) and Phase Assessments (all 320 units). The Per Unit Monthly amount is added to each unit’s Phase Assessment.

Grounds Related Expenses allocated based on Density

Phase	Units	Acres	% of Total	By Phase		Per Unit Monthly
				Annually	Monthly	
1	43	6.91	13.2%	\$36,475	\$3,040	\$75.16
2	31	5.28	10.1%	\$27,871	2,323	\$79.39
3	48	6.12	11.7%	\$32,305	2,692	\$60.55
4	73	14.99	28.5%	\$79,127	6,594	\$94.79
5	70	10.45	19.9%	\$55,162	4,597	\$70.14
6	51	4.88	9.3%	\$25,760	2,147	\$46.56
7	4	0.63	1.2%	\$3,326	277	\$73.75
Common Area		3.25	6.2%	\$17,156	1,430	by Unit
Totals	320	52.51	100.0%	277,181	(Page 6, Accts 540-570)	

Line 4 - 100% of Clubhouse Expenses are allocated to the General Assessment.

Line 5 - 100% of Recreation Expenses are allocated to the General Assessment.

Line 6 - Dwelling Insurance - Is based on policy premium for Dwelling/Building Coverage. Insurance assessment for each unit is based on the estimated rebuilding cost of the individual unit. Insurance premium for dwellings is divided by total rebuilding cost to establish an insurance premium rate per \$1,000 of rebuilding cost. This rate is multiplied by the estimated rebuilding cost to determine the annual insurance assessment for each dwelling unit. The General Assessment includes the dwelling premiums for the

Clubhouse and two maintenance buildings. The Phase Assessment includes the dwelling premium for all 320 units.

Insurance - Rate Calculation Sample

Sample	Sq Ft		Finished	A		B		Finished	C	A+B+C	1.140	rate/\$1,000
	1st fl	2nd fl		1st+2nd	Cost /sf	Lower	Cost /sf	Lower	Cost /sf	Rebuild		
				\$105/sf	Level	\$15.00/sf	Level	\$41.00	Cost Est	Monthly	Annually	
House 1	750	636	1,386	187,110	750	15,000	228	11,400	\$213,510	\$20.67	\$248	
House 2	1153		1,153	155,655		0			\$155,655	\$15.17	\$182	
									Average:	\$247,525	\$23.90	\$287
									Total:	\$79,231,045		
2017 Dwelling Phase Premium:											\$90,318	

Line 7 - 100% of Other Expenses are allocated to the General Assessment.

Line 13 - Reserves for Dwellings are based on uniform rates determined for the replacement of major building components (Appendix B). Rates are multiplied by the quantity basis for each building component to arrive at the annual Reserve for Dwelling for each Living Unit. Reserves for Dwellings are allocated 100% to Phase Assessments.

Line 14 - Reserves for Amenities are based on thirty-year expense projections. An annual payment for each component is established and presented in the Amenities Reserve Funding Schedules (Appendix B). The annual payment is set to keep the Amenities fund balance greater than \$0 over the thirty year period. Reserves for Amenities are allocated 100% to General Assessments.

Line 15 - Reserves for Asphalt are based on thirty-year expense projections. An annual payment for each component is established and presented in the Asphalt Reserve Funding Schedules (Appendix B). The annual payment is set to keep the Amenities fund balance greater than \$0 over the thirty year period. Reserves for Asphalt are allocated to General & Phase Assessments based on the area of asphalt in the Common Areas and in all Phases.

Line 16 - Reserve Water/Sewer - is a fund for the emergency repairs and upkeep of water and sewer mains. The goal for this reserve fund is 10% of total replacement cost of water and sewer mains. This fund will be used for the repair and maintenance of water mains and sanitary sewers in Tamarack Trails. Once established the rate paid per unit owner will be adjusted to maintain the balance at the 10% level or level the Board feels appropriate. Reserves for Water/Sewer are allocated 100% to Phase Assessments.

Tamarack Trails Community Services Association
2017 Allocation to General & Phase Assessment

Rev 10/25/16

		Assessments	
		General	Phase
Operating Assessment		(Common Area)	
1	Management & Finance (page 5)	143,496	47,832
2	Building Related Maint. (page 6)	26,785	241,062
3	Grounds Related Maint. (page 6)	17,026	258,055
4	Clubhouse (page 7)	15,950	
5	Recreation (page 7)	35,285	
6	Dwelling Insurance	1,450	90,318
7	Other Expense	3,800	
8	Contingency Assessment	16,140	
9	Assessment Sub-Total	259,931	637,267
10	Less Other Income	26,000	
11	Operating Assessment	233,931	637,267
12	Reserve Assessment (Long Range Budget page 1)		
13	Reserve/Dwelling		230,064
14	Reserves- Amenities	71,498	
15	Reserves - Asphalt		47,364
16	Reserves- Water/Sewer		5,760
17	Total Reserve Assessment	71,498	283,189
18	2017 Assessment Totals	305,429	920,456

			Average Monthly
Amounts Assessed by Density or Formula (from above lines)			
3	Grounds Related Maint.	17,026	258,055
6	Dwelling Insurance	1,450	90,318
13	Reserve/Dwelling		230,064
Amounts Assessed Equally			Monthly
	Operating Assessment	215,456	288,894
	Reserve Assessment	71,498	53,124
	Assessment Totals	305,429	920,456
			\$319.24

From Tamarack's Rested Declaration - Establishment of General and Phase Assessments

ARTICLE IV Covenant For Assessments

Section 3. General Assessment.

- (a) **Purpose of Assessment.** General Assessments levied by the Association shall be used to promote the recreation, health, safety and welfare of the Owners and Occupants of the Property and in particular for the improvement, maintenance and operation of the Common Area and facilities on Outlot 3 and the Garden Area on Outlot 8, and shall be sufficient to meet the obligations imposed by the Declaration. The General Assessments will provide for an operating fund for routine maintenance and expenses, a contingency fund for unbudgeted expenses and a reserve fund for major repairs and replacements.
- (b) **Method of Assessment.** By a vote of two-thirds of the directors, the Board shall levy annual General Assessments upon the basis set forth below.
- (c) **Basis for Assessment.** The General Assessment shall be allocated in equal shares among all Living Units.
- (d) **Maximum Annual General Assessment Increase.** The annual General Assessment for any calendar year may not increase more than 10% from the prior year's Assessment. The maximum annual General Assessment increase may be changed by a two-thirds majority vote of the Owners who are voting in person or by proxy at a meeting duly called for this purpose.

Section 4. Phase Assessments.

- (a) **Purpose of Phase Assessments.** Phase Assessments shall be used exclusively for the purpose of:
 - (i) Improvement and maintenance of the Common Area in the Phase;
 - (ii) Purchasing shared services, including but not limited to insurance, trash collection, snow removal and utilities;
 - (iii) Preservation of value within the Phase through exterior repair and maintenance of the Living Units on each Lot in the Phase. Such maintenance shall include: painting, repair, replacement and care of

roofs, gutters, downspouts, siding, building trim, driveways, walks, fences and patios.

- (iv) Lawn mowing and care, tree and shrub maintenance of nursery stock installed by the Association and snow removal from Trails and driveways as shown on the recorded subdivision plats for each Phase in the Association.
- (v) By a two-thirds vote the Board of Directors may establish in the Book of Resolutions a policy further defining and expanding the purpose of Phase Assessments.
- (b) **Method of Assessment.** The Phase Assessments shall be levied by the Association against Lots in a Phase, and collected and disbursed by the Association. By a two-thirds vote the Board shall fix the annual Phase Assessments for each Phase.
- (c) **Basis of Assessments.** The Phase Assessments shall include an operating fund for routine maintenance and expenses and a reserve fund for major repairs and replacements. The reserve fund for the Phase Assessment is related directly to the maintenance and upkeep of each Living Unit and shall be assessed based on a formula related to the physical components of the Living Unit. The operating fund for the Phase Assessment shall be assessed in equal shares among the Living Units with the exception of property insurance which shall be assessed based on a formula related to the estimated rebuilding cost of the Living Unit.

Section 5. Reserves Fund Accounting. - At the end of each year the Phase reserves and General reserves for replacements will be combined into one fund balance which shall be maintained separately from the operating funds.

**Tamarack Trails Budget
2017 Management & Finance**

Rev 10/25/16

<u>Account</u>	<u>2015 Actual</u>	<u>2016 Budget</u>	<u>2016 Projected</u>	<u>Foot Note</u>	<u>2017 Budget</u>	<u>% Change</u>	<u>% Change</u>
						<u>from '16 Budget</u>	<u>from '16 Projected</u>
405 Legal/Prof. Fees	2,717	2,500	2,600	1	2,500	0.0%	(3.8%)
406 Liability & Work Comp Ins.	23,975	22,506	22,400	2	24,091	7.0%	7.5%
410 Office Expenses	5,556	6,100	6,100	3	7,000	14.8%	14.8%
411 Telephone	1,730	1,300	1,450	4	1,450	11.5%	0.0%
412 Vending	538	700	450	5	450	(35.7%)	0.0%
414 Board Expenses	930	450	450	6	1,050	133.3%	133.3%
415 Amortization	0	1,438	1,318	7	1,150	(20.0%)	(12.8%)
417 Audit	5,600	5,700	5,700	8	5,800	1.8%	1.8%
419 Manage/Admin Payroll Exp	132,608	138,766	138,765	9	145,437	4.8%	4.8%
424 Education	1,426	1,600	1,400	10	1,600	0.0%	14.3%
451 Postage	1,042	1,000	800		800	(20.0%)	0.0%
Total Budget	176,122	182,060	181,433	11	191,328	5.1%	5.5%

- 1 For reviewing issues, policies and audit letters.
- 2 Based on 9/1/16 renewal with Travelers for Gen Liability, Umbrella, D&O Liability and Auto
- 3 Based on '15-'16 - toner/paper/printing costs - Good Life, directory, meeting packages (\$2,500), business cks, office equip/supplies, software upg (\$1,600), TDS internet, Domain & web provider (\$700); **\$1,044 (\$87/mo TDS TV)**, Annual Mtg -copies, room, refreshments (\$450); **repl computer (+\$600)** install network cable from clubhouse to maint bldg & network switch (**+\$400 for 2017**); **No Fax Serv (-\$100)**
- 4 Based on '15-'16 actual phone expense (includes office and lobby lines). (**+\$150 for 2017**)
- 5 Based on '15-'16 soda sales. Exp is covered by corresponding income acct. (**-\$300 for 2017**)
- 6. From Board of Directors 2017 Budget Request (**+\$500 for Board training, +\$100 new resident reception**)
- 7 From Amort. Schedule - interest payment for money borrowed from Reserve Fund for major equipment purchases
- 8 Based on three year agreement with Wegner CPAs 2015 \$5,600; 2016 \$5,700; 2017 \$5,800 (ea for prior year audit)
- 9 Bookkeeper 2016 (36-37 hrs/wk Mar-Oct & 35 hrs/wk Nov-Feb); **increase to 40 hrs/wk in 2017** + Manager salary + 14% for taxes/benefits. **'17 increase is due to addl Bookkeeper hours**
- 10 For CAI Membership, CAI Law Reporter, Webinars and HOA Leader membership to keep current on HOA affairs Seminars/classes/books on pertinent maintenance, equip., safety and bldg repair. Includes 75% class reimb.
- 11 2017 Budget represents a 5.5% \$9,268 increase/(decrease) from the 2016 Budget

**Tamarack Trails Budget
2017 Maintenance**

Rev 10/25/16

Account	2015	2016	2016	Foot	2017	% Change	% Change
	Actual	Budget	Projected	Note	Budget	from '16	from '16
						Projected	Budget
Building Related Maintenance							
501 Sanding & Salting	11,377	11,000	10,500	1	11,000	0.0%	4.8%
503 Trash Collection	38,589	39,014	39,014	2	40,184	3.0%	3.0%
505 Gas & Oil	2,476	4,200	2,600	3	2,800	(33.3%)	7.7%
506 Tools & Equipment	3,432	3,700	3,700	4	3,700	0.0%	0.0%
509 Utilities/Telephone	16,903	15,800	17,600	5	18,000	13.9%	2.3%
510 Maintenance Payroll Exp	84,827	106,953	105,953	6	110,414	3.2%	4.2%
518 Uniforms/Shop Supplies	264	850	800	7	850	0.0%	6.3%
519 Maintenance Supplies	9,652	9,820	9,800	8	9,820	0.0%	0.2%
520 Truck & Equip. Repairs	5,050	4,500	4,600	9	4,500	0.0%	(2.2%)
521 Depreciation	15,920	13,353	12,942	10	11,329	(15.2%)	(12.5%)
524 Snow Removal Contractors	63,719	55,250	54,000	11	55,250	0.0%	2.3%
Total Building Related Maintenance	252,209	264,440	261,509		267,847	1.3%	2.4%
Grounds Related Maintenance							
540 Landscape Supplies/Plants	33,822	30,500	30,700	12	31,000	1.6%	1.0%
550 Landscape Contractors	38,275	36,000	35,000	13	36,000	0.0%	2.9%
560 Grounds Maint. Contract	72,050	72,050	72,050	14	72,050	0.0%	0.0%
570 Ground Payroll Exp.	97,795	126,250	127,250	15	136,031	7.7%	6.9%
Total Grounds Related Maintenance	241,942	264,800	265,000		275,081	3.9%	3.8%
Total Budget	494,151	529,240	526,509	16	542,928	2.6%	3.1%

- 1 Based on '15-'16 for sand & salt. Price est \$170/ton. An El Niño / mild winter is predicted for 2015/16 (-\$1,000)
- 2 Budget figure based on '13-'16 contract with Waste Management. 3% annual increase with no fuel surcharge.
- 3 Fuel & oil for all vehicles, carts and equipment.
- 4 Cordless tools & battys, grounds hand tools, paint equip., safety equip + repl. power tools (**watch in 2017 re: new Depr**)
- 5 **Based on 2016 Projected** (majority for city storm water and fire hydrant fees).
- 6 Budget incl 1.6% wage & 7.5% benefit incr for 2016: clean/repair gutters 300 hr; plow/salt/snow 250 hr; bldg maint/pest control 600 hr; post lites 180 hr; amenities 240 hr; equip 100 hr; admin/supervise 450 hr; PTO 320 hr; int projects 1,000 hr, wkly CH, house cks 144; Total 3,584 hours +20% for taxes & WC
- 7 Marking flags, misc. office equip/supplies (\$250) and Tamarack staff t-shirts & sweat shirts (\$550)
- 8 Based on '15-'16 for sockets, 100 Flr. Bulbs, 100 P-cells, splice kits, \$1,800; caulk, shop suppl \$700; sm equip rental \$500; pest control & pesticides \$1,200; g-door w-strip \$700 gutters, splash blks, w-well cvrs \$900; bldg/roofing repair-vents, w-strip \$600; \$3,000 gutter guards cell phone reimb \$400; small tool reimb \$200; lumber, siding, nuts, bolts, nails & misc hardware \$600
- 9 Truck, Bobcat, 6 golf carts, and a Mule (tires, tune ups, oil changes and repairs)
- 10 From Depr. Schedule - Incl Bobcat \$130 and utility cart in 2017 and Pickup Truck in 2018
- 11 Maple Leaf plow 3 yr. Base price \$47,250 to 60" of snow. + \$8,000 for 160 hrs shovel @ \$50/hr at half the homes
- 12 500 yds mulch @ \$23/yd \$11,500 ; Nursery stock trees/shrubs \$9,000 ; **annuals/flowers \$1,900 (+\$500)** topsoil, seed, fert, herb \$4,500 ; 20 yd dumpster for brush/yard waste \$3,800; Compost flower beds/overseeding 30 yds @ \$30/yd \$900
- 13 Large tree maint prune \$21,000 in Ph 6 & 1; Large tree removal/stump grinding \$14,400 ; **2016 Exp lower @ \$35/hr** **Tree removal includes ash trees related to emerald ash borer**; Large area planning Land Arch \$600 /12 hrs at \$50/hr
- 14 Maple Leaf contract ('15-'17) for spring & fall clean up, mowing and fertilizing \$72,050 for 2017 (**contract ends 11/15/1**)
- 15 Incl 1.6% wage & 7.5% benefit inc for 2017: Plant replace/yard waste/weeding/woods 1,200 hrs ; mulch, prune, shear, water & seed **3,530 hrs (+280)**; 250 hrs salt/plow/snow; 140 equip repair; 80 hrs gutters Admin 400 hrs; PTO time 320 hrs = **5,920 hrs.** (5,640 in 2016) +20% for taxes & WC
- 16 2017 Budget represents a 3.1% \$13,688 increase/(decrease) from the 2016 Budget

**Tamarack Trails Budget
2017 Clubhouse**

<u>Account</u>	2015	2016	2016	Foot	2017	% Change	% Change
	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Note</u>	<u>Budget</u>	from '16	from '16
						Projected	Budget
602 Repairs & Maint.	1,398	2,250	2,250	1	2,250	0.0%	0.0%
603 Utilities	11,628	12,700	12,500	2	12,700	0.0%	1.6%
605 Janitorial	626	700	700	3	700	0.0%	0.0%
607 Equipment	395	300	300	4	300	0.0%	0.0%
Total Budget	14,047	15,950	15,750	5	15,950	0.0%	1.3%

1 Based on '15-'16 Includes fire ext cks, softener salt, furn & AC cks, fireplace inspection

2 Based on '15-'16 utility costs (pool utilities approx \$6,200, clubhouse \$6,400)

3 Cleaning supplies, flag, toiletries, bulbs and misc. CH supplies.

4 Based on '15-'16 for bulbs, tables, chairs

5 2017 Budget represents a 1.3% \$0 increase/(decrease) from the 2016 Budget

Recreation

<u>Account</u>	2015	2016	2016	Foot	2017	% Change	% Change
	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Note</u>	<u>Budget</u>	from '16	from '16
						Projected	Budget
703 Pool Chemicals	3,780	3,900	3,700	1	3,900	0.0%	5.4%
704 Pool Expenses	3,590	3,250	3,200	2	3,250	0.0%	1.6%
705 Resident Activities Comm.	2,138	2,500	2,300	3	2,525	1.0%	9.8%
706 Water	2,719	2,700	2,850	4	2,850	5.6%	0.0%
708 Life Guard Payroll	21,406	19,800	21,200	5	21,900	10.6%	3.3%
713 Court Maintenance	71	250	200	6	250	0.0%	25.0%
719 Telephone	142	210	185		210	0.0%	13.5%
721 Welcoming Committee	500	500	300	7	400	(20.0%)	33.3%
Total Budget	34,346	33,110	33,935	8	35,285	6.6%	4.0%

1 Based on '15-'16 expenses for a seventeen week pool season.

2 Includes - pool license/storm water discharge fee \$730 plus; reimb guards 50% of cert, lap lane ropes/hdwr, repair parts, chem test kit, 1st aid kit, guard t-shirts

3 **\$2,525** to cover beverages & incidentals for 5 to 7 events to be held each year. Spring Brunch \$450; Pool Party \$1,400 new resident reception \$200, Holiday Social \$400, Other/Upgrades \$300

4 Based on '15-'16 expenses.

5 Based on lifeguards for 14 wks @ **87 hrs/wk**=1,218 hrs and **3 wks @ 54 hrs/wk.** (+ 1 wk prep 32 hrs) = 1,420 hrs
+ 32 hrs (\$500) for two hour overlap from 2:30 - 4:30 pm on Sat/Sun 4 hrs * 8 wks (half of the weekends)

6 Ties, center straps, and windscreens

7 Welcome packets, Gift Certs for new residents

8 2017 Budget represents a 4.0% \$2,175 increase/(decrease) from the 2016 Budget

Tamarack Trails Reserve Funding Schedules for 2017

Rev 8/28/16

Dwelling Reserves

	Avg. Age	Quantity/ Basis	Unit x Cost	2016 Repl = Cost	- LIFE - Typ ical	Rema ining	Approx Balance Required	Annual Payment	2016 Assess Rate/Qty	
Painting	2012	523,557 sq. ft.	\$0.480	\$251,307	8	Based on 8 year cycle >		\$31,413	0.060	
Siding	2012	523,557 sq. ft.	\$5.000	\$2,617,785	40	36	\$261,779	\$50,347	0.096	
Trim Wood		523,557 sq. ft.					Based on expected expenditures >	\$34,000	0.065	
Concrete		47,286 sq. ft.	\$7.50	\$354,641	55			\$6,448	0.136	
Roofing	2012	579,054 sq. ft.	\$3.20	\$1,852,973	30	26	\$247,063	\$55,032	0.095	
Guttes	2012	59,000 lin. ft.	\$8.50	\$501,500	50			\$10,030	0.017	
Fencing & Signs		320 units	\$375	\$120,000	25			\$4,800	15.00	
Decks & Rails	2007	27,555 sq. ft.	\$18.00	\$495,992	25	16	\$178,557	\$20,485	0.743	
Chimney Caps		320 units	\$655	\$209,600	35	2-30		\$5,989	18.71	
Found Coat./ UG Wires		320 units	\$1,200	\$384,000	50	8-20		\$7,680	24.00	
Over/Short Adjustment		320 units					Amount based on Over/Short Below >	\$3,840	12.00	
TOTALS				\$6,403,799			687,399	\$230,064	=Dwelling Assessment	
							Projected Amount on Deposit	\$89,082	3840	Divide by # of pymnt months
							Amount Over/(Short)	(\$598,317)	\$59.91	=avg/unit/month
							Percent Funded	13%		

Asphalt Reserves

	Avg. Age	Quantity/ Basis	Unit x Cost	2016 Repl = Cost	- LIFE - Typ ical	Rema ining	Approx Balance Required	Annual Payment		
CLUBHOUSE	2013	2,450 sq. yds.	\$21.50	\$52,675	20	17	\$7,901	\$2,168		
Phase I	2014	4,562 sq. yds.	\$21.50	\$98,083	20	18	\$9,808	\$4,037		
Phase II	1994	4,400 sq. yds.	\$21.50	\$94,600	20	-2	\$94,600	\$3,893		
Phase III	2015	4,806 sq. yds.	\$21.50	\$103,329	20	19	\$5,166	\$4,253		
Phase IV	1998	12,262 sq. yds.	\$21.50	\$263,633	20	2	\$237,270	\$10,850		
Phase V	2003	11,002 sq. yds.	\$21.50	\$236,543	20	7	\$153,753	\$9,735		
Phase VI	1997	3,196 sq. yds.	\$21.50	\$68,714	20	1	\$65,278	\$2,828		
Phase VII	1989	0 sq. yds.								
Over/Short Adjustment		320 units	\$2.50					\$9,600		
TOTALS				\$917,577			\$573,777	\$47,364	=Asphalt Assessment	
							Projected Amount on Deposit	\$319,903	3840	Divide by # of pymnt months
							Amount Over/(Short)	(\$253,874)	\$12.33	=/unit/month
							Percent Funded	56%		

Tamarack Trails Reserve Funding Schedules for 2017

Rev 8/28/16

Amenities Reserves	Avg.	Unit	2016 Repl	- LIFE -		Approx	Estim.	
	Age			Quantity/ Basis	ical			Repa
		x Cost	= Cost		ining	Required	Expense	
Pool: Painting	2013		\$5,500	4	1	\$4,125	\$1,375	
Caulk Pool Deck	2010		\$2,300	15	9	\$920	\$153	
Filters	2002		\$12,000	15	1	\$11,200	\$800	
Pump 10HP	2016		\$2,200	10	10	\$0	\$220	
Boiler	2005		\$8,800	20	9	\$4,840	\$440	
Fencing	1995	474 lin ft	\$10.00	\$4,740	25	4	\$3,982	\$190
Pool Cover	2008	1	\$4,600	\$4,600	15	7	\$2,453	\$307
Diving Board	2008	1	\$2,000	\$2,000	20	12	\$800	\$100
Tennis Crt: Resurfacing	2014		\$7,800	6	4	\$2,600	\$1,300	
Fencing	1985	450 lin ft	\$13.00	\$5,850	30	0	\$5,850	\$195
Clubhouse: Furniture/Paint (int)	2012		\$10,000	10	6	\$4,000	\$1,000	
Carpet	2008	245 sq yds	\$25.00	\$6,125	10	2	\$4,900	\$613
Air Conitioner 1st	2016		\$3,200	15	15	\$0	\$213	
Air Conitioner 2nd	2013		\$3,000	15	12	\$600	\$200	
Air Conitioner Loft	2013		\$2,500	15	12	\$500	\$167	
Furnace Basement	2013		\$2,400	15	12	\$480	\$160	
Furnace 1st	2002		\$2,500	15	1	\$2,333	\$167	
Furnace 2nd	2013		\$2,500	15	12	\$500	\$167	
Brick work/tuckpoir	2012	every 20 years	\$11,000	20	16	\$2,200	\$550	
Deck/Flat Roof	2005	550 sq ft	\$20.00	\$12,000	25	14	\$5,280	\$480
Bath tile/floors/fixt	2000		\$9,500	15	0	\$9,500	\$633	
Maint Bldgs: Garage Doors	2000	3 units	\$800	\$2,400	25	9	\$1,536	\$96
Heater	2003		\$1,200	15	2	\$1,040	\$80	
CH+2 MBs: Painting (ext)	2010		\$3,200	6	0	\$3,200	\$533	
Fencing: Trail Entrance	2010		\$3,600	20	14	\$1,080	\$180	
Signs: Cedar Entrance	2016		\$9,600	20	20	\$0	\$480	
Trail Signs	1999		\$5,800	20	3	\$4,930	\$290	

Estimated Annaul Expense for items < \$15,000 (entered as annual exp in LR Budget) \$11,088

	Age		Repl Cost			Annual Assess.	
Items below are > \$15,000 with specific replacement cycle (expense entered directly in correct year)							
Clubhouse: Patio/Glass Repl	2000		\$25,000	25	9	\$16,000 \$1,000	
CH+2 MBs: Roofing	2012	5,150 sq ft	\$3.20	\$16,480	40	36	\$1,648 \$412
CH+2 MBs: Siding	2012	4,885 sq ft	\$3.50	\$17,098	40	36	\$1,710 \$427
Fencing: Wexford	1996		\$17,000	20	0	\$17,000 \$850	

	Age	Proj Yr	Repl Cost			Annual Assess.
Clubhouse: Minor Renovation	2014	approx \$20,000/yr from 2013-2018 and then \$20,000 every 10 yrs >				\$2,000
Tennis Crt: Asphalt	1982	2024	\$34,000	25	0	\$34,000 \$1,360
Pool: Major Rebuild	1974	2022	\$400,000	50	8	\$336,000 \$8,000
Concrete: City/Common Walks+Aprons	29,700	sq. ft.	\$4.00	\$118,800	Based on budgeted expenditures > \$5,700	
Drainage + Rock Walls					Based on budgeted expenditures > \$6,100	
Over/Short Adjustment	320	units	\$9.00	fund Amen Plan & Pool Rebuild>		\$34,560

TOTALS			\$648,093	\$481,082	\$71,498	=Amenities Assessment
			Projected Amount on Deposit	(\$17,842)	3840	Divide by # of pymnt months
			Amount Over/(Short)	(\$498,924)	\$18,619	=/unit/month
			Percent Funded	-4%		

Tamarack Trails 2015-2046 Budget Projections

Line Num.	Rev. 9/15/16 Description	Actual 2014	Actual 2015	Proj. 2016	Budgeted 2017	Projected 2018	Projected 2019	Projected 2020	Projected 2021	Projected 2022
Reserves Income		Linked to Reserve Rate Tables								
350	Dwelling Assessment	227,167	227,369	224,086	230,064	233,285	236,551	239,863	243,221	246,626
	<small>Increas for pool in 2024 v</small>									
355	Amenities Assessment	71,354	71,354	71,454	71,498	73,106	74,751	76,433	78,153	79,911
360	Asphalt Assessment	42,973	47,364	47,364	47,364	48,975	50,640	52,362	54,142	55,983
365	Water/Sewer Assessment	1,920	1,920	1,920	5,760	5,760	5,760	5,760	5,760	5,760
380	Total Reserve Assessment	343,414	348,007	344,825	354,686	361,126	367,702	374,418	381,276	388,280
390	Investment Income	5,891	(2,470)	13,737	17,871	19,953	22,744	29,132	31,435	34,716
395	Special Assessment	0	0	0	0	0				
	Total Reserve Income	349,305	345,537	358,562	372,557	381,080	390,446	403,550	412,711	422,996
399	Total Income	1,161,732	1,171,864	1,216,584	1,253,616	1,287,689	1,323,347	1,363,505	1,400,505	1,439,436
	<small>Average Assessment</small>	\$295	\$304	\$311	\$319	\$327	\$336	\$345	\$354	\$363
Reserve Expenses					1,225,885	6,440	0.0182			
Dwellings		16 TT Labor	36,143	Phase 6 start eight year cycle >>		305,083	Ten Year City Sidewalk Assess 2019, 29, 39 +			
901	Painting	24,107	17,199	32,000	36,211	37,107	38,024	38,965	39,929	40,917
902	Siding	560	277	680	1,000	1,000	1,010	1,020	1,030	1,041
903	Concrete	5,250	12,782	12,800	13,000	12,355	27,514	12,677	12,844	13,015
904	Roofing	0	10	50	1,000	1,025	1,051	1,077	1,104	1,131
905	Gutters	344	81	200	1,000	1,025	1,051	1,077	1,104	1,131
906	UG Wires / Post Lights	5,711	4,484	7,000	9,250	9,481	9,718	9,961	Adj Decks based on inspection	
910	Fences	7,420	1,284	4,200	5,500	4,600	4,203	4,308	4,415	4,526
911	Decks	33,458	34,906	46,000	37,000	33,000	34,000	5,384	5,519	5,657
915	Wood Trim	47,962	18,629	29,000	34,000	35,875	36,772	37,691	38,633	39,599
916	Chimn Caps/Found./Other	16,914	14,753	14,900	16,100	16,503	16,915	17,338	17,771	18,216
	Dwellings Total	141,726	104,405	146,830	154,061	151,970	170,257	129,498	122,350	125,233
Amenities (Capital Exp)		2016 1/3 walk trail 2017-1/3 walk trail + \$19,000 city assess; 1/3 walk trail in 2018								
933	Concrete	4,280	79	8,100	27,100	8,043	5,989	6,138	6,292	6,449
935	Tennis Courts	10,600	0	0	0			6,954	< Resurface	Ma
936	Swimming Pool	21,077	2,250	850	5,800	< PW & paint		6,500		
937	Maint Building	sandblast 2/3 ^	791	0				PW & paint*		
938	Clubhouse	Vert Lift	Restroom ADA	1st floor + base renov.	Remodel Locker Rooms					
		29,833	53,266	2,200	10,000	50,000				
939	Fences & Signs	4,768	24,066	15,200	4,925					
950	Amen. Schedule Exp.	1/2 East Border Fence + Cedar signs			9 signs	Items from Acct 950 are moved to Acct 938 for planned expenses			Bord	
		0	0	0	0	0	11,649	11,941	12,239	12,545
960	Drainage	3,480	2,022	2,022	11,800	2,563	2,627	2,692	2,760	2,829
961	Rockwalls	2,829	6,096	9,150	9,100	5,000	3,782	3,877	3,974	4,073
	Total Amenities (Capital)	76,867	88,570	37,522	68,725	65,605	24,047	38,102	25,264	25,896
963	Asphalt	Ph 1 no SM V	RM, Hem, GB V	SM, BB, W-Trl V	2/3 of Ph 6+1 Trl Ph 2: '18 bal Ph 2	1/3 Phase 6	1/2 Phase 4	1/2 Phase 4 \	1/2 Phase 5	
		73,878	88,112	67,000	91,625	87,269	29,455	170,342	174,601	160,576
964	Water/Sewer	5,877	4,719	4,719	3,400	3,485	3,572	3,661	3,753	3,847
845	Income Tax/Bad Debt	(2,380)	2,267	2,267	2,681	2,993	3,412	4,370	4,715	5,207
	Total Reserve Expenses	295,568	288,073	258,338	320,492	311,322	230,742	345,973	330,683	320,759
Calculate Reserve Balance										
	Excess Oper. Funds to Reserves	0	0	0	0	0	0	0	0	0
	Net Reserves Profit(Loss)	53,337	57,464	100,224	52,066	69,758	159,704	57,577	82,028	102,237
	Reserve Fund Balance Year End	289,082	346,546	446,770	498,836	568,594	728,298	785,874	867,902	970,140
Fund Balances (at Market)		Reserve Balances - Year End - Market Value								
		2014	2015	2016	2017	2018	2019	2020	2021	2022
	Dwellings	(111,469)	11,495	89,082	167,998	254,857	329,703	451,278	587,493	728,861
	Amenities	(34,558)	(51,774)	(17,842)	(15,070)	(7,568)	43,136	82,934	138,642	197,371
	Asphalt	374,864	330,034	319,903	286,101	257,250	287,067	178,846	64,468	(37,933)
	Water/Sewer	60,245	56,790	55,627	59,805	64,054	68,391	72,815	77,298	81,839
	Reserve Fund Balance	289,082	346,546	446,769	498,834	568,592	728,296	785,873	867,901	970,138

Tamarack Trails 2015-2046 Budget Projections

Line Num.	Rev. 9/15/16 Description	Projected 2023	Projected 2024	Projected 2025	Projected 2026	Projected 2027	Projected 2028	Projected 2029	Projected 2030	Projected 2031
Reserves Income				Poo repl 2024 Remove Amen Over/Short Adj						
350	Dwelling Assessment	250,079	253,580	257,130	260,730	264,380	268,082	271,835	275,640	279,499
355	Amenities Assessment	81,709	83,548	51,643	52,805	53,993	54,749	55,515	56,292	57,080
360	Asphalt Assessment	57,886	59,854	61,889	63,994	66,170	68,419	70,746	73,151	75,638
365	Water/Sewer Assessment	5,760	5,760	3,840	3,840	3,840	3,840	3,840	3,840	3,840
380	Total Reserve Assessment	395,435	402,742	374,502	381,368	388,382	395,089	401,935	408,924	416,058
390	Investment Income	38,806	42,423	38,115	48,999	60,405	70,751	79,875	90,494	102,077
395	Special Assessment									
	Total Reserve Income	434,240	445,165	412,617	430,367	448,787	465,841	481,810	499,418	518,135
399	Total Income	1,480,157	1,521,414	1,520,076	1,569,943	1,621,411	1,672,470	1,723,432	1,777,047	1,832,815
	Average Assessment	\$372	\$382	\$383	\$393	\$403	\$414	\$424	\$435	\$447
Reserve Expenses										
Dwellings		15,000	Phase 6 start ten year cycle >> 338,674			monitor paint prep time in this cycle				
901	Painting	41,930	30,273	31,019	31,785	32,569	33,374	34,198	35,043	35,909
902	Siding	1,051	1,062	1,072	1,083	1,094	1,105	1,116	1,127	1,138
903	Concrete	7,190	7,370	7,554	7,743	7,937	8,135	23,338	8,547	8,760
904	Roofing	1,160	1,189	1,218	1,249	1,280	1,312	1,345	1,379	1,413
905	Gutters	1,160	1,189	1,218	1,249	1,200	1,200	1,200	1,224	1,248
906	UG Wires / Post Lights		Ph VII Decks	8,500	8,738	8,983	9,234	9,493	9,759	10,032
910	Fences	4,639	4,755	4,874	4,995	5,120	5,248	5,380	5,514	5,652
911	Decks	5,798	9,100	6,092	6,244	46,539	47,603	48,693	49,810	50,955
915	Wood Trim	40,589	41,604	30,000	30,600	31,212	31,836	32,473	33,122	33,785
916	Chimn Caps/Found./Other	18,671	17,537	10,000	10,100	10,201	10,303	10,406	10,510	10,615
	Dwellings Total	122,188	114,077	101,548	103,786	146,135	149,350	167,641	156,034	159,508
Amenities (Capital Exp)										
933	Concrete	6,610	6,776	6,945	7,119	7,296	7,479	7,666	7,858	8,054
935	Tennis Courts	jor Pool Renovation (incr from 320,000 to 400,000)								
936	Swimming Pool		400,000				9,185			9,891
937	Maint Building						PW & paint*			PW & paint*
938	Clubhouse						Patio Doors	32,802	Minor Renov	2,624
939	Fences & Signs	20,713								
950	Amen. Schedule Exp.	12,859	13,180	13,510	13,848	14,194	14,549	14,912	15,285	15,667
960	Drainage	2,899	2,972	3,046	3,122	3,200	3,280	3,362	3,446	3,532
961	Rockwalls	4,175	4,279	4,386	4,496	4,608	4,724	4,842	4,963	5,087
	Total Amenities (Capital)	47,256	427,207	27,887	28,584	29,299	72,018	30,782	34,176	42,231
963	Asphalt	164,590	1,189	1,218	1,249	1,280	1,312	1,345	1,379	1,413
964	Water/Sewer	3,943	4,042	4,143	4,246	4,352	4,461	4,573	4,687	4,804
845	Income Tax/Bad Debt	5,821	6,363	5,717	7,350	9,061	10,613	11,981	13,574	15,312
	Total Reserve Expenses	343,798	552,877	140,513	145,215	190,127	237,754	216,322	209,849	223,268
Calculate Reserve Balance										
	Excess Oper. Funds to Reserves	0	0	0	0	0	0	0	0	0
	Net Reserves Profit(Loss)	90,442	(107,712)	272,104	285,152	258,661	228,087	265,489	289,569	294,867
	Reserve Fund Balance Year End	1,060,581	952,870	1,224,974	1,510,126	1,768,786	1,996,874	2,262,362	2,551,931	2,846,798
Fund Balances (at Market)										
		2023	2024	2025	2026	2027	2028	2029	2030	2031
	Dwellings	880,600	1,046,451	1,231,848	1,427,520	1,592,738	1,764,851	1,927,789	2,112,420	2,304,233
	Amenities	238,283	(98,247)	(74,491)	(50,271)	(25,577)	(42,846)	(18,113)	4,003	18,989
	Asphalt	(144,637)	(85,971)	(25,300)	37,445	103,566	174,145	249,342	329,524	414,953
	Water/Sewer	86,334	90,635	92,915	95,430	98,058	100,723	103,343	105,982	108,622
	Reserve Fund Balance	1,060,580	952,868	1,224,972	1,510,124	1,768,785	1,996,872	2,262,361	2,551,930	2,846,797

Tamarack Trails 2015-2046 Budget Projections

Line Num.	Rev. 9/15/16 Description	Projected 2032	Projected 2033	Projected 2034	Projected 2035	Projected 2036	Projected 2037	Projected 2038	Projected 2039	Projected 2040
Reserves Income										
350	Dwelling Assessment	283,412	287,380	291,403	295,483	299,620	303,815	308,068	312,381	316,754
355	Amenities Assessment	57,879	58,690	59,511	60,345	61,189	62,046	62,915	63,796	64,689
360	Asphalt Assessment	78,210	80,869	83,618	86,461	89,401	92,441	95,584	98,834	102,194
365	Water/Sewer Assessment	3,840	3,840	3,840	3,840	3,840	3,840	3,840	3,840	3,840
380	Total Reserve Assessment	423,342	430,779	438,373	446,129	454,050	462,141	470,406	478,850	487,477
390	Investment Income	113,872	126,574	137,623	150,749	162,272	171,333	179,512	187,800	194,735
395	Special Assessment									
	Total Reserve Income	537,213	557,353	575,996	596,878	616,322	633,474	649,918	666,650	682,212
399	Total Income	1,890,019	1,949,390	2,008,402	2,070,824	2,133,013	2,194,148	2,255,852	2,319,156	2,382,640
	Average Assessment	\$459	\$471	\$483	\$496	\$509	\$522	\$536	\$550	\$565
Reserve Expenses										
Dwellings										
		Phase 6 start ten year cycle >> 432,410								
901	Painting	36,797	37,707	38,639	39,595	40,575	41,580	42,609	43,664	44,746
902	Siding	1,149	1,161	1,173	1,184	1,196	1,208	1,220	1,232	1,245
903	Concrete	8,979	9,204	9,434	9,670	9,912	10,159	10,413	25,674	10,941
904	Roofing	1,448	1,485	1,522	1,560	1,599	1,639	1,680	1,722	1,765
905	Gutters	1,273	1,299	1,325	1,351	1,378	1,406	1,434	1,463	1,492
906	UG Wires / Post Lights	10,313	10,601	10,919						
910	Fences	5,793	5,938	6,086	6,239	6,395	6,554	6,718	6,886	7,058
911	Decks	52,129	53,332	54,566	55,830	57,126	58,454	59,815	61,210	62,641
915	Wood Trim	34,461	35,150	35,853	36,570	37,301	38,047	38,808	39,584	40,376
916	Chimn Caps/Found./Other	10,721	10,829	10,937	11,046	11,157	11,268	11,381	11,495	11,610
	Dwellings Total	163,064	166,705	170,454	163,045	166,638	170,315	174,079	192,931	181,873
									repl 6.7% of all decks over 15 year	
Amenities (Capital Exp)										
933	Concrete	8,255	8,462	8,673	8,890	9,112	9,340	9,574	9,813	10,058
935	Tennis Courts									
936	Swimming Pool		50,473	10,651			11,470			12,352
937	Maint Building		Repl TC Asph*	PW & paint*			PW & paint*			PW & paint* Minor Renov
938	Clubhouse									3,359
939	Fences & Signs						23,413	23,999		
							Border Fence ^			
950	Amen. Schedule Exp.	16,059	16,460	16,872	17,294	17,726	18,169	18,623	19,089	19,566
960	Drainage	3,621	3,711	3,804	3,899	3,997	4,097	4,199	4,304	4,412
961	Rockwalls	5,214	5,344	5,478	5,615	5,755	5,899	6,046	6,198	6,353
	Total Amenities (Capital)	33,149	84,451	45,478	35,698	36,590	72,389	62,441	39,403	56,100
					CHV	Phase 1 V	Phase 2 V	Ph 3 V	1/2 Phase 4 V	1/2 Phase 4 V
963	Asphalt	1,448	5,938	6,086	82,155	156,800	155,013	173,550	226,932	232,605
964	Water/Sewer	4,924	5,047	5,174	5,303	5,435	5,571	5,711	5,853	6,000
845	Income Tax/Bad Debt	17,081	18,986	20,643	22,612	24,341	25,700	26,927	28,170	29,210
	Total Reserve Expenses	219,666	281,127	247,835	308,813	389,805	428,988	442,707	493,289	505,787
Calculate Reserve Balance										
	Excess Oper. Funds to Reserves	0	0	0	0	0	0	0	0	0
	Net Reserves Profit(Loss)	317,547	276,225	328,161	288,065	226,517	204,486	207,211	173,361	176,424
	Reserve Fund Balance Year End	3,164,345	3,440,570	3,768,731	4,056,797	4,283,314	4,487,800	4,695,011	4,868,373	5,044,797
Fund Balances (at Market)										
		2032	2033	2034	2035	2036	2037	2038	2039	2040
	Dwellings	2,502,925	2,708,700	2,921,745	3,153,523	3,393,724	3,642,610	3,900,448	4,152,513	4,428,580
	Amenities	44,365	20,113	34,830	60,661	87,323	79,949	83,141	110,360	122,701
	Asphalt	505,823	597,952	695,814	723,778	680,987	641,569	585,416	477,222	363,037
	Water/Sewer	111,230	113,805	116,341	118,834	121,278	123,671	126,005	128,276	130,477
	Reserve Fund Balance	3,164,344	3,440,569	3,768,730	4,056,795	4,283,313	4,487,798	4,695,010	4,868,371	5,044,795

Tamarack Trails 2015-2046 Budget Projections

Line Num.	Rev. 9/15/16 Description	Projected 2041	Projected 2042	Projected 2043	Projected 2044	Projected 2045	Projected 2046	Projected 2047
Reserves Income								
350	Dwelling Assessment	<u>321,189</u>	<u>325,685</u>	<u>330,245</u>	<u>334,869</u>	<u>339,557</u>	<u>344,310</u>	<u>349,131</u>
355	Amenities Assessment	65,594	66,513	67,444	68,388	69,345	70,316	71,301
360	Asphalt Assessment	105,668	109,261	112,976	116,817	120,789	124,896	129,142
365	Water/Sewer Assessment	3,840	3,840	3,840	3,840	3,840	3,840	3,840
380	Total Reserve Assessment	<u>496,292</u>	<u>505,299</u>	<u>514,505</u>	<u>523,914</u>	<u>533,531</u>	<u>543,363</u>	<u>553,414</u>
390	Investment Income	201,792	191,879	179,673	165,932	151,651	145,391	137,938
395	Special Assessment							
	Total Reserve Income	698,083	697,178	694,178	689,845	685,182	688,754	691,351
399	Total Income	<u>2,447,825</u>	<u>2,497,662</u>	<u>2,546,876</u>	<u>2,596,271</u>	<u>2,646,895</u>	<u>2,707,356</u>	<u>2,768,493</u>
	Average Assessment	\$580	\$595	\$611	\$627	\$644	\$661	\$679
Reserve Expenses								
Dwellings								
901	Painting	45,855	46,991	48,156	49,350	50,573	51,828	53,113
902	Siding	1,257	1,270	1,282	1,295	1,308	1,321	1,335
903	Concrete	11,214	11,494	11,782	12,076	12,378	12,688	13,005
904	Roofing	559,704	573,696	588,039	602,740	617,808	633,254	2,098
905	Gutters	1,522	1,552	1,583	1,615	1,647	1,680	1,714
906	UG Wires / Post Lights	s + framing V						
910	Fences	7,235	7,416	7,601	7,791	7,986	8,186	8,390
911	Decks	64,107	9,270	9,501	9,739	9,982	10,232	10,488
915	Wood Trim	41,184	42,007	42,847	43,704	44,578	45,470	46,379
916	Chimn Caps/Found./Other	11,726	11,843	11,961	12,081	12,202	12,324	12,447
	Dwellings Total	<u>743,803</u>	<u>705,540</u>	<u>722,754</u>	<u>740,392</u>	<u>758,464</u>	<u>776,982</u>	<u>148,969</u>
Amenities (Capital Exp)								
933	Concrete	10,310	10,567	10,832	11,102	11,380	11,665	11,956
935	Tennis Courts							
936	Swimming Pool			13,302			14,325	
937	Maint Building			PW & paint*			PW & paint*	
938	Clubhouse							
939	Fences & Signs							20,976
								Trail Ent Fence/Signs ^
950	Amen. Schedule Exp.	20,055	20,557	21,071	21,597	22,137	22,691	23,258
960	Drainage	4,522	4,635	4,751	4,870	4,991	5,116	5,244
961	Rockwalls	6,511	6,674	6,841	7,012	7,187	7,367	7,551
	Total Amenities (Capital)	<u>41,398</u>	<u>42,433</u>	<u>56,796</u>	<u>44,581</u>	<u>45,696</u>	<u>61,163</u>	<u>68,985</u>
		Phase 6 V	1/2 Phase 5 V	1/2 Phase 5 V	1/2 Phase 5 V			
963	Asphalt	124,285	219,269	224,750	230,369	7,986	8,186	8,390
964	Water/Sewer	6,150	6,303	6,461	6,623	6,788	6,958	7,132
845	Income Tax/Bad Debt	30,269	28,782	26,951	24,890	22,748	21,809	20,691
	Total Reserve Expenses	<u>945,904</u>	<u>1,002,327</u>	<u>1,037,712</u>	<u>1,046,855</u>	<u>841,682</u>	<u>875,097</u>	<u>254,167</u>
Calculate Reserve Balance								
	Excess Oper. Funds to Reserves	0	0	0	0	0	0	0
	Net Reserves Profit(Loss)	(247,821)	(305,149)	(343,534)	(357,009)	(156,500)	(186,343)	437,185
	Reserve Fund Balance Year End	<u>4,796,976</u>	<u>4,491,828</u>	<u>4,148,293</u>	<u>3,791,284</u>	<u>3,634,785</u>	<u>3,448,441</u>	<u>3,885,626</u>
Fund Balances (at Market)								
		<u>2041</u>	<u>2042</u>	<u>2043</u>	<u>2044</u>	<u>2045</u>	<u>2046</u>	<u>2047</u>
	Dwellings	4,156,538	3,918,006	3,658,710	3,377,583	3,073,513	2,745,341	3,038,844
	Amenities	151,068	180,284	197,062	227,568	258,955	276,913	288,643
	Asphalt	356,764	258,886	155,914	47,663	162,087	284,308	414,727
	Water/Sewer	132,604	134,649	136,606	138,468	140,228	141,878	143,410
	Reserve Fund Balance	<u>4,796,975</u>	<u>4,491,826</u>	<u>4,148,292</u>	<u>3,791,283</u>	<u>3,634,783</u>	<u>3,448,440</u>	<u>3,885,624</u>

Tamarack Trails Depreciation Schedules
Acct # 521

Revised 08/21/16

<u>Date</u>	<u>Description</u>	<u>Cost Basis</u>	<u>Dep # years</u>	<u>Accum Deprec</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
10/15/2007	Werner Pump Jack Scaffold	4,771.37	7	3,748.93	340.81				
5/30/2008	05 Club 2 Utility Cart	4,431.00	7	2,848.50	633.00	316.50			
1/5/2009	Four ladder racks (carts)	702.13	5	491.49	70.21				
1/21/2010	Fujitsu 6130 Dpx Scanner	829.99	5	415.00	166.00	83.00			
3/25/2010	9-scaffold sections	1,395.40	7	498.36	199.34	199.34	199.34	99.67	
5/20/2010	Club 2 Utility Cart	4,009.00	7	1,431.79	572.71	572.71	572.71	286.36	
5/20/2010	Meter/metal detector	468.95	5	234.48	93.79	46.90			
11/4/2010	Table Saw	526.45	5	263.23	105.29	52.65			
12/15/2010	Toro 221 Snoblower	631.95	5	315.98	126.39	63.20			
2/16/2011	2007 Kawasaki Mule	8,229.00	5	2,468.70	1,645.80	1,645.80	822.90		
2/19/2011	2-Echo Bed Edgers	1,263.89	3	631.95	210.65				
2/19/2011	2-Stihl trimmers & Blowers	1,477.00	3	738.50	246.17				
2/28/2011	6x10 utility trailer	600.00	3	300.00	100.00				
3/10/2011	Toro 26" mower	436.77	3	218.39	72.80				
6/1/2011	12 Chaise & 6 Sling Chairs	1,961.94	5	588.58	392.39	392.39	196.19		
6/14/2011	Aquamax Pool Vacuum	2,460.25	5	738.08	492.05	492.05	246.03		
10/18/2011	2003 Club 2 Utility Cart	3,455.13	7	740.39	493.59	493.59	493.59	493.59	246.80
11/8/2011	3 - 9'x45' Wind Screens	1,047.50	5	314.25	209.50	209.50	104.75		
12/30/2011	Dell Compute & D2335 Pri	792.31	5	237.69	158.46	158.46	79.23		
2/7/2012	12 Chaise Lounge Chairs	1,877.74	5	187.77	375.55	375.55	375.55	187.77	
2/13/2012	28 folding chairs	413.35	5	41.34	82.67	82.67	82.67	41.34	
2/28/2012	2007 Club 2 Utility Cart	3,349.62	7	239.26	478.52	478.52	478.52	478.52	478.52
5/21/2012	8 Pool Chairs	464.12	5	46.41	92.82	92.82	92.82	46.41	
5/31/2012	Computer & Win 7 + softw	1,219.26	5	121.93	243.85	243.85	243.85	121.93	
6/20/2012	Frig for Maint Shop	772.62	7	55.19	110.37	110.37	110.37	110.37	110.37
6/30/2012	2003 Club 2 Utility Cart	3,270.49	7	233.61	467.21	467.21	467.21	467.21	467.21
11/28/2012	Makita Demo Hammer	712.30	5	71.23	142.46	142.46	142.46	71.23	
12/31/2012	2-Airens Snow Throwers	2,086.79	5	208.68	417.36	417.36	417.36	208.68	
2/13/2013	Repl truck fuel tank/pump	1,710.97	3	0.00	570.32	570.32	285.16		
2/25/2013	Fujitsu Scanner & software	728.79	5	0.00	145.76	145.76	145.76	145.76	72.88
3/21/2013	Computer & Win 7 (base)	794.96	5	0.00	158.99	158.99	158.99	158.99	79.50
3/21/2013	BPS Salt Spreader	4,167.25	7	0.00	595.32	595.32	595.32	595.32	595.32
4/12/2013	Bobcat Pallet Forks	738.50	7	0.00	105.50	105.50	105.50	105.50	105.50
5/6/2013	9 Chaise Lounge	959.98	5	0.00	192.00	192.00	192.00	192.00	96.00
5/7/2013	CH Drinking fountain	1,182.94	5	0.00	236.59	236.59	236.59	236.59	118.29
5/21/2013	Prolandscape+AutoCAD	1,010.00	7	0.00	144.29	144.29	144.29	144.29	144.29
6/21/2013	Shower mats	1,170.60	7	0.00	167.23	167.23	167.23	167.23	167.23
7/29/2013	Little Wonder Edger LW90	3,928.86	7	0.00	561.27	561.27	561.27	561.27	561.27
7/29/2013	Two Stihl Hedge Trimmers	1,030.68	3	0.00	343.56	343.56	171.78		
9/27/2013	PVC Picnic Table/Bench	790.56	5	0.00	158.11	158.11	158.11	158.11	79.06
9/27/2013	2-Toro 771 & 1 Airens 941	2,149.97	5	0.00	429.99	429.99	429.99	429.99	215.00
11/11/2013	Salt Spreader (Bobcat)	1,216.32	5	0.00	243.26	243.26	243.26	243.26	121.63
12/20/2013	TCO-Echo Power Prunner	664.49	5	0.00	132.90	132.90	132.90	132.90	66.45
6/23/2014	Pool vac repair/new chord	629.83	3	0.00	104.97	209.94	209.94	104.97	
7/22/2014	Rebuild brakes/ignition	1,851.53	3	0.00	308.59	617.18	617.18	308.59	
7/22/2014	Bobcat Bucket (repl)	1,121.37	7	0.00	80.10	160.20	160.20	160.20	160.20
2/23/2015	Brother MFC 8950DW Prit	547.55	3	0.00		91.26	182.52	182.52	91.26
5/6/2015	9 Chaise Lounge	1,097.12	5	0.00		109.71	219.42	219.42	219.42
3/1/2016	Water trailer/pump	1,700.00	5	0.00			170.00	340.00	340.00
8/15/2016	Bobcat S130	27,000.00	7	0.00			1,928.57	3,857.14	3,857.14
3/1/2017	Utility Cart	3,800.00	7	0.00				271.43	542.86

Acct # 521 Budgeted Depreciation for the year

16,828.00	16,070.00	12,341.54	11,328.55	8,936.18
Totals from past Budgets		Projected		

Dwelling Reserve Example of Individual Unit Assessment

I. Reserve Rate Calculation per Building Component

Dwelling Reserves				Unit		- LIFE -		Approx	Annual	2016	
	Avg. Age	Quantity/ Basis	x Cost	2016 Repl = Cost	Typ ical	Rema ining	Balance Required	Payment	Assess Rate/Qty		
Painting	2012	523,557 sq. ft.	\$0.480	\$251,307	8		Based on 8 year cycle >	\$31,413	0.060	Rate to	
Siding	2012	523,557 sq. ft.	\$5.000	\$2,617,785	40	36		\$50,347	0.096	Line 4	
Trim Wood		523,557 sq. ft.					Based on expected expenditures >	\$34,000	0.065		
Concrete		47,286 sq. ft.	\$7.50	\$354,641				0 \$6,448	0.136	to Line 8	
Roofing	2012	579,054 sq. ft.	\$3.20	\$1,852,973	30	26		\$55,032	0.095	Rate to	
Guttes	2012	59,000 lin. ft.	\$8.50	\$501,500				0 \$10,030	0.017	Line 2	
Fencing & Signs	0	320 units	\$375	\$120,000	25	0		\$0 \$4,800	15.00	to Line 9	
Decks & Rails	2007	27,715 sq. ft.	\$18.00	\$498,872	25	16	\$179,594	\$20,575	0.742	to Line 6	
Chimney Caps		320 units	\$655	\$209,600		2-30		\$5,989	18.71	Monthly	
Found Coat./ UG Wires		320 units	\$1,200	\$384,000		8-20		\$7,680	24.00	total to	
Over/Short Adjustment		320 units					Amount based on Over/Short Below >	\$3,840	12.00	Line 10	

II. Combine Unit Data & Reserve Rates to obtain Individual Dwelling Reserve

Address	1 Roofing Roof Area	2 x Rate 0.112	3 Paint/Siding/Trim Siding Area	4 x Rate 0.221	5 Wood Deck sq ft	6 x Rate 0.742	7 Cement Patio(s) sq ft	8 Walk/porch 60.00	9 Fence 15.00	10 Other 54.71	11 Lines 2+4+6+8+9+10 Reserve Annually
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Sample Bldg	2,066	\$232	1,793	\$396	286	\$212	0	\$8.18			\$918
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12 Dwelling Reserve Monthly	13 Dwelling Ins/Mo. 1.1403	14 Grounds Maint by Phase	15 Operating Equally 131.34	16 Reserve Equally 32.45	17 Monthly Current 2016	12+13+14+15+16 Monthly Assess Budget 2017	Increase (Decrease)
\$77	\$31	\$94			\$357	\$366	\$9

Rate for Phase 4

Fee Breakdown for Sample Home/Month

Dwelling Reserve (by Unit)	\$77	21%	Line 12 - Includes - Roofing, Siding, Trim, Painting, Decks, Gutters, Walks, Patios, Fences
Reserve - Equally	\$32	9%	Line 16 - Asphalt, Water & Sewer Mains, Pool, Clubhouse, Tennis Court (replacement or major cyclical upkeep)
Dwelling Insurance (by Unit)	\$31	9%	Line 13 - Based on current Dwelling Insurance premium rate per \$1,000 times the estimated rebuilding cost of the dwelling
Grounds Maint by Phase	\$94	26%	Line 14 - Grounds Contract and Tamarack Grounds Staff, Plants, Materials, Tree trimming expenses assigned by the number of acres in each Phase (Density)
Operating Equally	\$131	36%	Line 15 - Includes General Bldg Repairs, Mangmnt & Admin, Lifeguards, Pool Operation, Trash Collection, Snow Removal
Totals	\$366	100%	