

CAPITAL RESERVE STUDY

FOR THE

Tanyard Springs Homeowners Association

Glen Burnie, Maryland



Management Company: Community Management
Contact Name: Tamru Demsash

Project Number: 17-1109
Date: January 12, 2018

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Executive Summary

The Tanyard Springs is a Homeowners Association located in Glen Burnie, Maryland. The complex consists of single family and townhouse units. Amenities include a, clubhouse and pool facility, with a fitness room, tennis courts, tot lots.

The asphalt paving top wearing course was not completed at the time of this study in the Oak Pointe and Section D areas. The estimated area is 22,313 SY. This should be added to future reserve updates after completion.

A site visit was conducted on December 1st, and 9th, 2017.

Level of Service	Level 2: Update with Site Visit
Fiscal Year of Study	2018

Current Status of Reserve Fund (Component Method)

Current Balance	\$921,216
Fully Funded Balance	\$1,606,573
Percent Funded	57.34%

Reserve Budget Recommendations

	Prior Budget Year Contribution	Component Method *	5% Threshold *	10% Threshold *
Contribution/Year	\$156,463	\$293,711	\$202,573	\$205,861
Contribution/Unit	\$120	\$226	\$156	\$158
Contribution/Unit/Month	\$10	\$19	\$13	\$13

* Please note that this is the contribution for the period of March 2018 through February 2019.

Reserve Study Disclosures

General - Becht Engineering BT is not aware of any involvement with this Association, which would lead to an actual or perceived conflict of interest.

Physical Analysis - The inspections performed to determine the current physical condition of the common elements were visual in nature; no destructive testing or invasive inspections were performed. Quantities were taken from a combination of field counts/measurements and plan take-offs.

Personnel Credentials - Preparation of this Reserve Study was performed by a CAI designated Reserve Specialist and licensed Building Inspector.

Completeness - This Reserve Study assumes that proper preventative and corrective maintenance has been and will continue to be performed on the common elements. Failure to properly maintain the common elements may lead to premature failure. It should be noted that higher rates of inflation, lower earned interest rates or prematurely failing components can result in a negative closing cash balance. In addition, it is important to note that the capital fund contributions each year are assumed to rise at the assumed rate of inflation. Failure to raise the annual contributions with inflation will reduce the closing balance and may lead to a future shortfall.

Reliance on Client Data - This Reserve Study was prepared based on certain information provided by an official representative of the Association. This information includes the current asset balance of the Reserve Fund and the ages of the common elements and dates of most recent replacements.

Scope - This Reserve Study is a reflection of the information provided to us and assembled for the Association's use for budgeting purposes, not for the purpose of performing an audit, quality/forensic analysis or background checks of historical records. Interpretation of contradictions that may exist within the governing document's definition of common elements is not within the scope of this Study.

Reserve Balance - The actual and projected Reserve Fund Balance is based upon information provided by the Association and was not audited.

Component Quantities - Where this Reserve Study is an update of a previously prepared Study, the Association is considered to have deemed previously developed component listings and quantities as accurate and reliable.

Estimated Replacement Costs - Replacement costs are to be considered estimated projections of the cost to replace common elements in kind. These cost estimates are to be considered preliminary until such time as a project specific design or scope of work is developed. These costs can be affected by many variables including inflation, project scope and hidden damage conditions.

Reserve Projects - While the information provided in this Study is to be considered reliable, on-site inspections are not to be considered a project audit or quality inspection.

Introduction

The purpose of a Capital Reserve Study is to estimate the amount of money that must be funded annually to replace those common element components that will require replacement before the end of the effective life of the project.

Mortgage lenders recognize the conditions of inadequate reserves. Reserves are important in preserving the qualities of a particular complex or building and therefore can affect property values. Consequently, capital reserves are directly related to the security and risk of a lender's investment and the marketability of the property.

The Capital Reserve Study develops a recommended basic annual contribution based upon current replacement costs. Inflation may increase future costs unpredictably, and the accumulation of interest on the reserve fund deposits increases available funds. Accurate projection of these factors is not possible. However, the effects of inflation and interest are shown via cash flow projections using assumed inflation and interest rates. Accurate reserve funding requires regular updates. The Community Associations Institute recommends yearly reviews and a formal study every three years.

Capital Reserve Methodology

In preparing this study, when provided, we reviewed the master deed and offering statement to identify the common element components. The Association owns these building and site components. Only components with estimated remaining lives of 30 years or less have been included in the capital reserve fund. Components with estimated remaining lives that are greater than 30 years, such as building structures, piping and electrical wiring are usually replaced during a major renovation and financed at that time. Including these components in the reserve fund would result in an unrealistically high-recommended annual contribution to the capital reserve.

Quantities of the components to be included in the reserve fund were then determined by field measurements, as well as a review of building and site plans, if available.

Estimates of the costs to replace each component were derived from published industry standards, such as the R.S. Means Company cost-estimating guides and from our own experience in designing and supervising construction of similar projects. These cost estimates are to be considered preliminary until such time as a project specific design or scope of work is developed.

Finally, estimated remaining lives were determined for each of the included components based on the reported or evident present age, available industry data related to typical useful lives and the condition of the component, as determined by our physical inspection.

The capital reserve fund is not intended to cover annual maintenance. If maintenance items are included in the Capital Reserve Study, the tax status of the reserve fund can be jeopardized. However, expected lives are based on the assumption that proper annual maintenance is being performed. Therefore, this annual maintenance should be included in the Association's budget and maintenance fee. Without proper maintenance, accelerated deterioration can be expected, with shortened lives. Please note, it is only possible to reserve for future expenditures and that a current need must be financed separately by borrowing or assessments.

This Capital Reserve Study is developed as an aid in the proper financial planning of the Association. As such, the common element components included are evaluated for their physical condition and only for the purpose of estimating their remaining lives. Identification of possible deficient conditions is beyond the intent and scope of the Capital Reserve Study.

Capital Reserve Calculation

We have provided two Capital Reserve calculation methods as described below.

Component Method

The first method provided in this reserve study is what is known as the Component Method. This is the most conservative approach to calculating the reserve requirement. The Component Method analyzes each component individually and assumes that the money collected for each item will only be used to replace that item. Our program uses assumed rates of interest and inflation in the calculation of the annual contribution and fully funded balance. We compare the actual balance in the Association's Reserve Fund with the calculated fully funded balance and determine if a surplus or deficit condition exists. If a deficit condition exists, an additional contribution is calculated for each component to offset the deficit.

Threshold Funding Method

The second calculation method is known as the Threshold Funding Method. This method pools all the components and assumes that the money contributed to the fund is available for replacement of any item. Looking out over the next 30 years, the annual contribution is determined by lowering the contribution until the closing balance for any given year reaches a predetermined threshold. We typically provide two Threshold Method scenarios. These thresholds are based on a percentage of the current replacement cost of all the components in the Reserve Study. Basing the threshold on a percentage of the replacement cost of all components keeps the minimum proportional to the needs of a specific community.

This minimizes the annual contribution while maintaining a minimum closing balance. Determining the optimum minimum closing balance is a subjective task. Certainly, the lower the minimum acceptable balance is the greater the risk that the fund will experience a deficit. It should be noted that this method only considers Reserve Account balances over the next 30 years. Large capital expenditures just beyond the 30-year window will not be considered using this method until in the future they fall within the 30-year window.

Capital Reserve Recommendations

Tanyard Springs Homeowners Association has a total of 47 components in the reserve fund with a current Replacement Cost of \$4,396,403. Tanyard Springs Homeowners Association presently has a total of \$921,216 in the reserve fund. Using the Component Method, we have determined that the Basic Annual Contribution to the reserve fund should be \$223,570. The fully funded balance required is \$1,606,573. This leaves deficit of \$685,357 in the reserve fund. The deficit will be offset on an annual basis, for each reserve component, based on the estimated remaining lives. The total of the next budget year contribution to the Contribution Adjustment is \$70,140. This results in a Total Contribution to the reserve fund for the next budget year of \$293,711. Please see the Executive Summary page for our Threshold Method recommendations.

Based on your evaluation of the preferred calculation method, we suggest that you plan your annual contributions over the next few years according to the appropriate cash flow schedule. Each year for the next three years, you may choose to review these assumptions. At no later than three years, we suggest that you contact us for an update based on a proper engineering review of the facility and replacement costs.

It should be noted that higher rates of inflation, lower earned interest rates or prematurely failing components can result in a negative closing cash balance. In addition, it is important to note that the capital fund contributions each year are assumed to rise at the assumed rate of inflation. Failure to raise the annual contributions with inflation will reduce the closing balance. We recommend that the Association review this Capital Reserve Study with their Certified Public Accountant to be utilized in the preparation of their annual budget.



James H. Stegemerten RS
Senior Project Manager
CAI Reserve Specialist #145



Component Narrative

Project Name: Tanyard Springs Homeowners Association
Project Location: Glen Burnie, Maryland
Project Number: 17-1109
Date of Study: January 2018
Month Contributions Commence: March 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%

Architectural

Description: Carpeting, Clubhouse

Quantity: 105 SY	Cost Per Unit: \$42.00	Replacement Cost: \$4,410
	Typical Life: 10	Est Rem Life: 2

Comment:
 The estimated cost is for the removal and replacement of the carpeting located in the clubhouse.



Description: Doors, Exterior, Clubhouse

Quantity: 1 LS	Cost Per Unit: \$4,800.00	Replacement Cost: \$4,800
	Typical Life: 25	Est Rem Life: 17

Comment:
 The estimated cost is for the replacement of the exterior doors on the clubhouse building.



Component Narrative

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Project Number: 17-1109
Date of Study: January 2018
Month Contributions Commence: March 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%

Architectural

Description: Gutters And Leaders, Clubhouse		Replacement Cost: \$3,825
Quantity: 510 LF	Cost Per Unit: \$7.50	Est Rem Life: 17
	Typical Life: 25	

Comment:
 The estimated cost is for the replacement of the aluminum gutter system on the clubhouse.



Description: Roof Shingles, Clubhouse		Replacement Cost: \$37,823
Quantity: 10,086 SF	Cost Per Unit: \$3.75	Est Rem Life: 12
	Typical Life: 20	

Comment:
 The estimated cost is for the replacement of the asphalt shingles on the clubhouse.



Component Narrative

Project Name:	Tanyard Springs Homeowners Association		
Project Location:	Glen Burnie, Maryland	Interest Rate:	1.00%
Project Number:	17-1109	Inflation Rate:	3.00%
Date of Study:	January 2018		
Month Contributions Commence:	March 2018		

Electrical

Description:	Interior Lighting Allowance		
Quantity:	1 LS	Cost Per Unit:	\$28,000.00
		Typical Life:	25
		Replacement Cost:	\$28,000
		Est Rem Life:	17

Comment:
This lighting budget is grouped as an allowance due to the number and type of fixtures.

Description:	Security/Entry System		
Quantity:	1 LS	Cost Per Unit:	\$4,500.00
		Typical Life:	20
		Replacement Cost:	\$4,500
		Est Rem Life:	12

Comment:
The estimated cost is for the replacement of the entry security system in the clubhouse.

Component Narrative

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Project Location: Glen Burnie, Maryland
Project Number: 17-1109
Date of Study: January 2018
Month Contributions Commence: March 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%

Mechanical

Description:	Domestic Water Heater, 100gal		
Quantity:	1 EA	Cost Per Unit:	\$3,400.00
		Typical Life:	15
		Replacement Cost:	\$3,400
		Est Rem Life:	7

Comment:
 The estimated cost is for the replacement of the hot water heater located in a closet near the bathroom area.



Description:	Energy Recovery Unit		
Quantity:	1 EA	Cost Per Unit:	\$6,500.00
		Typical Life:	15
		Replacement Cost:	\$6,500
		Est Rem Life:	7

Comment:
 The estimated cost is for the replacement of the energy recovery units located in the ceiling area near the bathrooms.

Component Narrative

Project Name: Tanyard Springs Homeowners Association
Project Location: Glen Burnie, Maryland
Project Number: 17-1109
Date of Study: January 2018
Month Contributions Commence: March 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%

Mechanical

Description: HVAC Split Systems, Clubhouse

Quantity: 1 LS	Cost Per Unit: \$32,500.00	Replacement Cost: \$32,500
	Typical Life: 15	Est Rem Life: 7

Comment:
 The estimated cost is for the replacement of the five HVAC split systems.



Component Narrative

Project Name: Tanyard Springs Homeowners Association
Project Location: Glen Burnie, Maryland
Project Number: 17-1109
Date of Study: January 2018
Month Contributions Commence: March 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%

Site

Description: Asphalt Path

Quantity: 1,817 SY	Cost Per Unit: \$25.00	Replacement Cost: \$45,425
	Typical Life: 20	Est Rem Life: 12

Comment:
 The estimated cost is for the overlay of the asphalt path, and includes funding for approximately 10% of full depth repairs.



Description: Asphalt Path

Quantity: 1,703 SY	Cost Per Unit: \$25.00	Replacement Cost: \$42,575
	Typical Life: 20	Est Rem Life: 18

Comment:
 The estimated cost is for the overlay of the asphalt path, and includes funding for approximately 10% of full depth repairs. The areas included were reported to be recently installed and include the areas to the Oak Pointe area and around the play field off Heritage Crossing.



Component Narrative

Project Name: Tanyard Springs Homeowners Association
Project Location: Glen Burnie, Maryland
Project Number: 17-1109
Date of Study: January 2018
Month Contributions Commence: March 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%

Site

Description: Asphalt Paving, Section B off Ellsworth Terrace

Quantity: 8,452 SY	Cost Per Unit: \$20.00	Replacement Cost: \$169,040
	Typical Life: 20	Est Rem Life: 12

Comment:

The estimated cost is for a full 2 inch mill and overlay of the top wearing course. Asphalt paving requires regular maintenance, including crack filling and pot hole repair to prevent accelerated damage.

Description: Asphalt Paving, Clubhouse Parking

Quantity: 2,289 SY	Cost Per Unit: \$20.00	Replacement Cost: \$45,780
	Typical Life: 20	Est Rem Life: 8

Comment:

The estimated cost is for the full milling and overlay of 2 inches of the top wearing course. Asphalt paving requires regular maintenance, including crack filling and pot hole repair to prevent accelerated damage.



Description: Asphalt Paving, Section B off Stonebriar Drive

Quantity: 26,664 SY	Cost Per Unit: \$20.00	Replacement Cost: \$533,280
	Typical Life: 20	Est Rem Life: 12

Description: Asphalt Paving, Sections A off Briarwood Lane

Quantity: 10,309 SY	Cost Per Unit: \$20.00	Replacement Cost: \$206,180
	Typical Life: 20	Est Rem Life: 12

Component Narrative

Project Name: Tanyard Springs Homeowners Association
Project Location: Glen Burnie, Maryland
Project Number: 17-1109
Date of Study: January 2018
Month Contributions Commence: March 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%

Site

Description: Asphalt Paving, Sections C off Mockingbird Circle

Quantity: 16,910 SY	Cost Per Unit: \$20.00	Replacement Cost: \$338,200
	Typical Life: 20	Est Rem Life: 13

Comment:

Description: Asphalt Seal Coating, Clubhouse

Quantity: 2,289 SY	Cost Per Unit: \$3.25	Replacement Cost: \$7,439
	Typical Life: 10	Est Rem Life: 2

Comment:

The parking area was showing signs of age with cracking observed. Asphalt paving requires regular maintenance, including crack filling and pot hole repair to prevent accelerated damage.



Component Narrative

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Date of Study: January 2018
Month Contributions Commence: March 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%

Site

Description: Concrete Curb and Gutter Allowance

Quantity: 26,901 LF **Cost Per Unit:** \$28.00
 Typical Life: 40

Replacement Cost: \$753,228
Est Rem Life: 32

Comment:

The estimated cost is for the removal and replacement of the concrete curbing. Additional areas, including Section D and Oak Pointe were added. Concrete curbs can have an extended useful life, and are budgeted for replacement in 35-40 years. However, area replacements are anticipated for various reasons and can be made from the budgeted funds for these replacements as required. Future Reserve updates should reflect any changes.



Description: Concrete Pool Apron

Quantity: 11,985 SF **Cost Per Unit:** \$8.00
 Typical Life: 30

Replacement Cost: \$95,880
Est Rem Life: 22



Component Narrative

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Project Location: Glen Burnie, Maryland
Project Number: 17-1109
Date of Study: January 2018
Month Contributions Commence: March 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%

Site

Description: Concrete Walks

Quantity: 152,800 SF	Cost Per Unit: \$7.50	Replacement Cost: \$1,146,000
	Typical Life: 40	Est Rem Life: 32

Comment:

The estimated cost is for the replacement of the concrete walks located throughout the neighborhoods, Community center area, and includes the new area added in 2017 (Section D and Oak Pointe). Concrete walks can have an extended useful life, and are budgeted for replacement in 35-40 years. However, area replacements are anticipated for various reasons and can be made from the budgeted funds for these replacements as required. Future Reserve updates should reflect any changes.



Description: Courts Rehabilitation

Quantity: 16,584 SF	Cost Per Unit: \$2.00	Replacement Cost: \$33,168
	Typical Life: 10	Est Rem Life: 1

Comment:

The estimated cost is for the resurfacing of the tennis and basket ball courts at the clubhouse facility.

Component Narrative

Project Name: Tanyard Springs Homeowners Association
Project Location: Glen Burnie, Maryland
Project Number: 17-1109
Date of Study: January 2018
Month Contributions Commence: March 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%

Site

Description: Fence, Chain Link, Dog Parks

Quantity: 1,077 LF	Cost Per Unit: \$20.00	Replacement Cost: \$21,540
	Typical Life: 20	Est Rem Life: 12

Comment:

The estimated cost is for the removal and replacement of the fencing located at both dog park areas.



Description: Fence, Split Rail, Play Area.

Quantity: 362 LF	Cost Per Unit: \$18.00	Replacement Cost: \$6,516
	Typical Life: 20	Est Rem Life: 18

Comment:

The estimated cost is for the replacement of the wood split rail fencing located around the new play field area off Heritage Crossing.



Component Narrative

Project Name: Tanyard Springs Homeowners Association
Project Location: Glen Burnie, Maryland
Project Number: 17-1109
Date of Study: January 2018
Month Contributions Commence: March 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%

Site

Description: Fencing and Arbors, Community Garden Area

Quantity: 1 LS	Cost Per Unit: \$8,500.00	Replacement Cost: \$8,500
	Typical Life: 20	Est Rem Life: 15

Comment:
 The estimated cost is for the removal and replacement of the split rail fencing, including the arbors at the community garden area.



Description: Fencing, Aluminum, Graveyard

Quantity: 889 LF	Cost Per Unit: \$33.50	Replacement Cost: \$29,782
	Typical Life: 25	Est Rem Life: 17

Description: Fencing, Aluminum, Pool Area

Quantity: 492 LF	Cost Per Unit: \$33.50	Replacement Cost: \$16,482
	Typical Life: 25	Est Rem Life: 17

Component Narrative

Project Name: Tanyard Springs Homeowners Association
Project Location: Glen Burnie, Maryland
Project Number: 17-1109
Date of Study: January 2018
Month Contributions Commence: March 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%

Site

Description: Fencing, PVC At Momuments

Quantity: 130 LF	Cost Per Unit: \$20.00	Replacement Cost: \$2,600
	Typical Life: 20	Est Rem Life: 12



Description: Fencing, PVC At Momuments

Quantity: 162 LF	Cost Per Unit: \$20.00	Replacement Cost: \$3,240
	Typical Life: 20	Est Rem Life: 19



Component Narrative

Project Name: Tanyard Springs Homeowners Association
Project Location: Glen Burnie, Maryland
Project Number: 17-1109
Date of Study: January 2018
Month Contributions Commence: March 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%

Site

Description: Fencing, Split Rail, Conservation Areas

Quantity: 6,251 LF	Cost Per Unit: \$18.00	Replacement Cost: \$112,518
	Typical Life: 20	Est Rem Life: 15

Comment:

The estimated cost is for the replacement of the wood split rail fencing located around the conservation/SWM, and the community garden areas.



Description: Fencing, Tennis & All Purpose Court

Quantity: 530 LF	Cost Per Unit: \$27.00	Replacement Cost: \$14,310
	Typical Life: 25	Est Rem Life: 17

Comment:

The estimated cost is for the chain link fencing located around the tennis court and all purpose courts at the clubhouse.

Component Narrative

Project Name: Tanyard Springs Homeowners Association
Project Location: Glen Burnie, Maryland
Project Number: 17-1109
Date of Study: January 2018
Month Contributions Commence: March 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%

Site

Description: Playground Equipment, 4 Locations

Quantity: 1 LS	Cost Per Unit: \$136,000.00	Replacement Cost: \$136,000
	Typical Life: 25	Est Rem Life: 20

Comment:

The estimated cost is for the replacement of the playground located at the clubhouse, sections C and D, and at the play field area.



Description: Pool Chemical Feed

Quantity: 1 EA	Cost Per Unit: \$550.00	Replacement Cost: \$550
	Typical Life: 10	Est Rem Life: 2

Description: Pool Filtration System, Main & Wade

Quantity: 1 LS	Cost Per Unit: \$6,500.00	Replacement Cost: \$6,500
	Typical Life: 12	Est Rem Life: 4

Description: Pool Pumps, 10hp & 3/4hp

Quantity: 1 LS	Cost Per Unit: \$11,000.00	Replacement Cost: \$11,000
	Typical Life: 15	Est Rem Life: 7

Description: Pool Tile Coping, Main & Wade

Quantity: 520 LF	Cost Per Unit: \$25.00	Replacement Cost: \$13,000
	Typical Life: 20	Est Rem Life: 12

Component Narrative

Project Name: Tanyard Springs Homeowners Association
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Project Number: 17-1109
Date of Study: January 2018
Month Contributions Commence: March 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%

Site

Description: Pool White Coating

Quantity: 6,436 SF	Cost Per Unit: \$6.00	Replacement Cost: \$38,616
	Typical Life: 12	Est Rem Life: 10

Comment:
 The estimated cost is to refinish the pool surface. This was reported by Management to have had extensive repairs recently performed.



Description: Railing, Aluminum At Retaining Wall

Quantity: 576 LF	Cost Per Unit: \$67.00	Replacement Cost: \$38,592
	Typical Life: 25	Est Rem Life: 17

Description: Retaining Wall, Wood. Archibald Dr.

Quantity: 291 SF	Cost Per Unit: \$30.00	Replacement Cost: \$8,730
	Typical Life: 20	Est Rem Life: 12

Description: Walking Bridge Decking, 2x

Quantity: 3,200 SF	Cost Per Unit: \$12.00	Replacement Cost: \$38,400
	Typical Life: 25	Est Rem Life: 17

Component Narrative

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Date of Study: January 2018
Month Contributions Commence: March 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%

Miscellaneous

Description: Basketball Backboards

Quantity: 1 LS	Cost Per Unit: \$3,700.00	Replacement Cost: \$3,700
	Typical Life: 20	Est Rem Life: 10

Comment:

The estimated cost is for replacement of the two basketball backboards and posts. One is located at the clubhouse and the other in the playfield area off Heritage Crossing.



Description: Basketball Court Matting

Quantity: 1,500 SF	Cost Per Unit: \$6.25	Replacement Cost: \$9,375
	Typical Life: 12	Est Rem Life: 11



Component Narrative

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Date of Study: January 2018
Month Contributions Commence: March 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%

Miscellaneous

Description: Clubhouse Furniture Allowance

Quantity: 1 LS	Cost Per Unit: \$245,000.00	Replacement Cost: \$245,000
	Typical Life: 20	Est Rem Life: 12

Comment:
 The estimated cost is for the replacement of the furniture in the clubhouse. This cost was provided to us from Management.



Description: Exercise Equipment

Quantity: 1 LS	Cost Per Unit: \$65,000.00	Replacement Cost: \$65,000
	Typical Life: 20	Est Rem Life: 12



Component Narrative

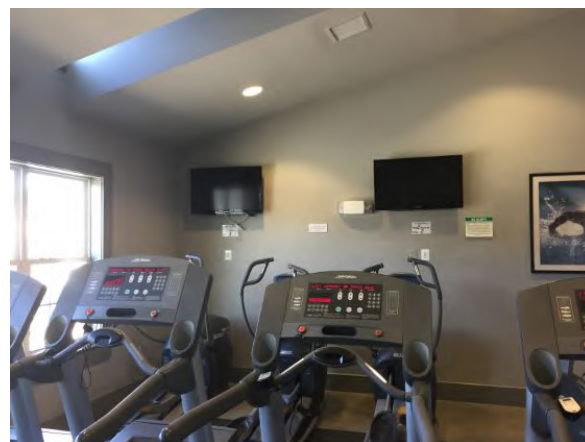
Project Name: Tanyard Springs Homeowners Association
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Date of Study: January 2018
Month Contributions Commence: March 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%

Miscellaneous

Description:	Irrigation System Clubhouse		
Quantity:	1 LS	Cost Per Unit:	\$3,500.00
		Typical Life:	10
		Replacement Cost:	\$3,500
		Est Rem Life:	2

Description:	Media Systems Clubhouse		
Quantity:	1 LS	Cost Per Unit:	\$8,000.00
		Typical Life:	10
		Replacement Cost:	\$8,000
		Est Rem Life:	2



Description:	Signage Allowance Community		
Quantity:	1 LS	Cost Per Unit:	\$8,500.00
		Typical Life:	20
		Replacement Cost:	\$8,500
		Est Rem Life:	12

Comment:

The estimated cost is for the periodic repairs to the community signs and monuments located at the dog park, the clubhouse, the main community entry, the two new areas located at Section D and Oak Pointe, the community garden, and dog park areas.

Component Narrative

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Interest Rate: 1.00%
 Inflation Rate: 3.00%

Miscellaneous

Description: Trash Enclosure

Quantity:	1 LS	Cost Per Unit:	\$4,500.00	Replacement Cost:	\$4,500
		Typical Life:	15	Est Rem Life:	7



Capital Reserve Calculations

Reserve Summary

Project Name: Tanyard Springs Homeowners Association
 Project Location: Glen Burnie, Maryland
 Project Number: 17-1109
 Date of Study: January 2018
 Month Contributions Commence: March 2018

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Architectural	Replacement Cost	RESERVES			CONTRIBUTION		
		Present Fund	Required Fund	Surplus (Deficit)	Basic Annual	Adjustment*	Total
Architectural	\$50,858	\$14,350	\$25,026	(\$10,676)	\$3,355	\$1,673	\$5,029
Electrical	\$32,500	\$7,592	\$13,240	(\$5,648)	\$1,743	\$435	\$2,179
Mechanical	\$42,400	\$14,518	\$25,318	(\$10,801)	\$3,447	\$1,728	\$5,175
Site	\$3,923,071	\$789,340	\$1,376,585	(\$587,245)	\$192,004	\$57,488	\$249,492
Miscellaneous	\$347,575	\$95,417	\$166,404	(\$70,987)	\$23,021	\$8,816	\$31,837
TOTALS	\$4,396,403	\$921,216	\$1,606,573	(\$685,357)	\$223,570	\$70,140	\$293,711



Component Schedule

Project Name: Tanyard Springs Homeowners Association
Project Location: Glen Burnie, Maryland
Project Number: 17-1109
Date of Study: January 2018
Month Contributions Commence: March 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%

Description	Replacement Cost	Est. Rem. Life	Typical Life	Basic Annual Contrib.	Percent Total	Present Fund	Required Fund	Surplus (Deficit)	Contrib. Adjustment
Architectural									
Carpeting, Clubhouse	\$4,410	2	10	\$512	0.23%	\$2,099	\$3,661	(\$1,562)	\$810
Doors, Exterior, Clubhouse	\$4,800	17	25	\$250	0.12%	\$1,092	\$1,904	(\$812)	\$59
Gutters And Leaders, Clubhouse	\$3,825	17	25	\$199	0.09%	\$870	\$1,517	(\$647)	\$47
Roof Shingles, Clubhouse	\$37,823	12	20	\$2,394	1.12%	\$10,289	\$17,944	(\$7,655)	\$757
Electrical									
Interior Lighting Allowance	\$28,000	17	25	\$1,458	0.69%	\$6,367	\$11,105	(\$4,737)	\$345
Security/Entry System	\$4,500	12	20	\$285	0.13%	\$1,224	\$2,135	(\$911)	\$90
Mechanical									
Domestic Water Heater, 100gal	\$3,400	7	15	\$276	0.13%	\$1,164	\$2,030	(\$866)	\$139
Energy Recovery Unit	\$6,500	7	15	\$528	0.24%	\$2,226	\$3,881	(\$1,656)	\$265
HVAC Split Systems, Clubhouse	\$32,500	7	15	\$2,642	1.21%	\$11,128	\$19,407	(\$8,279)	\$1,324
Site									
Asphalt Path	\$45,425	12	20	\$2,875	1.34%	\$12,357	\$21,551	(\$9,194)	\$909
Asphalt Path	\$42,575	18	20	\$2,695	0.33%	\$3,048	\$5,316	(\$2,268)	\$157
Asphalt Paving, Section B off Ellsworth Terrace	\$169,040	12	20	\$10,699	4.99%	\$45,985	\$80,197	(\$34,212)	\$3,381
Asphalt Paving, Clubhouse Parking	\$45,780	8	20	\$2,898	1.94%	\$17,862	\$31,151	(\$13,289)	\$1,884
Asphalt Paving, Section B off Stonebriar Drive	\$533,280	12	20	\$33,753	15.75%	\$145,073	\$253,003	(\$107,930)	\$10,668
Asphalt Paving, Sections A off Briarwood Lane	\$206,180	12	20	\$13,050	6.09%	\$56,089	\$97,818	(\$41,729)	\$4,124
Asphalt Paving, Sections C off Mockingbird Circle	\$338,200	13	20	\$21,406	8.82%	\$81,293	\$141,773	(\$60,480)	\$5,572
Asphalt Seal Coating, Clubhouse	\$7,439	2	10	\$864	0.38%	\$3,541	\$6,176	(\$2,635)	\$1,367
Concrete Curb and Gutter Allowance	\$753,228	32	40	\$25,706	12.56%	\$115,661	\$201,709	(\$86,048)	\$3,601
Concrete Pool Apron	\$95,880	22	30	\$4,250	2.04%	\$18,788	\$32,765	(\$13,978)	\$814



Component Schedule

Project Name: Tanyard Springs Homeowners Association
Project Location: Glen Burnie, Maryland
Project Number: 17-1109
Date of Study: January 2018
Month Contributions Commence: March 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%

Description	Replacement Cost	Est. Rem. Life	Typical Life	Basic Annual Contrib.	Percent Total	Present Fund	Required Fund	Surplus (Deficit)	Contrib. Adjustment
Concrete Walks	\$1,146,000	32	40	\$39,110	19.10%	\$175,973	\$306,891	(\$130,919)	\$5,478
Courts Rehabilitation	\$33,168	1	10	\$3,851	1.89%	\$17,446	\$30,425	(\$12,979)	\$13,229
Fence, Chain Link, Dog Parks	\$21,540	12	20	\$1,363	0.64%	\$5,860	\$10,219	(\$4,359)	\$431
Fence, Split Rail, Play Area.	\$6,516	18	20	\$412	0.05%	\$467	\$814	(\$347)	\$24
Fencing and Arbors, Community Garden Area	\$8,500	15	20	\$538	0.16%	\$1,486	\$2,591	(\$1,105)	\$90
Fencing, Aluminum, Graveyard	\$29,782	17	25	\$1,551	0.74%	\$6,773	\$11,811	(\$5,039)	\$367
Fencing, Aluminum, Pool Area	\$16,482	17	25	\$858	0.41%	\$3,748	\$6,537	(\$2,789)	\$203
Fencing, PVC At Momuments	\$2,600	12	20	\$165	0.08%	\$707	\$1,234	(\$526)	\$52
Fencing, PVC At Momuments	\$3,240	19	20	\$205	0.01%	\$117	\$204	(\$87)	\$6
Fencing, Split Rail, Conservation Areas	\$112,518	15	20	\$7,122	2.14%	\$19,670	\$34,304	(\$14,634)	\$1,190
Fencing, Tennis & All Purpose Court	\$14,310	17	25	\$745	0.35%	\$3,254	\$5,675	(\$2,421)	\$177
Playground Equipment, 4 Locations	\$136,000	20	25	\$7,084	2.14%	\$19,743	\$34,432	(\$14,688)	\$930
Pool Chemical Feed	\$550	2	10	\$64	0.03%	\$262	\$457	(\$195)	\$101
Pool Filtration System, Main & Wade	\$6,500	4	12	\$642	0.29%	\$2,665	\$4,647	(\$1,983)	\$532
Pool Pumps, 10hp & 3/4hp	\$11,000	7	15	\$894	0.41%	\$3,766	\$6,568	(\$2,802)	\$448
Pool Tile Coping, Main & Wade	\$13,000	12	20	\$823	0.38%	\$3,537	\$6,168	(\$2,631)	\$260
Pool White Coating	\$38,616	10	12	\$3,817	0.47%	\$4,285	\$7,473	(\$3,188)	\$370
Railing, Aluminum At Retaining Wall	\$38,592	17	25	\$2,010	0.95%	\$8,776	\$15,305	(\$6,529)	\$476
Retaining Wall, Wood. Archibald Dr.	\$8,730	12	20	\$553	0.26%	\$2,375	\$4,142	(\$1,767)	\$175
Walking Bridge Decking, 2x	\$38,400	17	25	\$2,000	0.95%	\$8,733	\$15,229	(\$6,497)	\$474
Miscellaneous									
Basketball Backboards	\$3,700	10	20	\$234	0.13%	\$1,232	\$2,148	(\$916)	\$106
Basketball Court Matting	\$9,375	11	12	\$927	0.06%	\$526	\$917	(\$391)	\$42



Component Schedule

Project Name: Tanyard Springs Homeowners Association
Project Location: Glen Burnie, Maryland
Project Number: 17-1109
Date of Study: January 2018
Month Contributions Commence: March 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%

Description	Replacement Cost	Est. Rem. Life	Typical Life	Basic Annual Contrib.	Percent Total	Present Fund	Required Fund	Surplus (Deficit)	Contrib. Adjustment
Clubhouse Furniture Allowance	\$245,000	12	20	\$15,507	7.23%	\$66,650	\$116,235	(\$49,585)	\$4,901
Exercise Equipment	\$65,000	12	20	\$4,114	1.92%	\$17,683	\$30,838	(\$13,155)	\$1,300
Irrigation System Clubhouse	\$3,500	2	10	\$406	0.18%	\$1,666	\$2,906	(\$1,239)	\$643
Media Systems Clubhouse	\$8,000	2	10	\$929	0.41%	\$3,808	\$6,641	(\$2,833)	\$1,470
Signage Allowance Community	\$8,500	12	20	\$538	0.25%	\$2,312	\$4,033	(\$1,720)	\$170
Trash Enclosure	\$4,500	7	15	\$366	0.17%	\$1,541	\$2,687	(\$1,146)	\$183
Totals	\$4,396,403			\$223,570	100.00%	\$921,216	\$1,606,573	(\$685,357)	\$70,140



Component Detail

Project Name: Tanyard Springs Homeowners Association
Project Location: Glen Burnie, Maryland
Project Number: 17-1109
Date of Study: January 2018
Month Contributions Commence: March 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%

Architectural	Quantity	Replacement Cost	RESERVES			CONTRIBUTION		
			Present Fund	Required Fund	Surplus (Deficit)	Basic Annual	Adjustment*	Total
Carpeting, Clubhouse	105 SY	\$4,410	\$2,099	\$3,661	(\$1,562)	\$512	\$810	\$1,322
Doors, Exterior, Clubhouse	1 LS	\$4,800	\$1,092	\$1,904	(\$812)	\$250	\$59	\$309
Gutters And Leaders, Clubhouse	510 LF	\$3,825	\$870	\$1,517	(\$647)	\$199	\$47	\$246
Roof Shingles, Clubhouse	10,086 SF	\$37,823	\$10,289	\$17,944	(\$7,655)	\$2,394	\$757	\$3,151
TOTALS		\$50,858	\$14,350	\$25,026	(\$10,676)	\$3,355	\$1,673	\$5,029



Component Detail

Project Name: Tanyard Springs Homeowners Association
 Project Location: Glen Burnie, Maryland
 Project Number: 17-1109
 Date of Study: January 2018
 Month Contributions Commence: March 2018

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Electrical	Quantity	Replacement Cost	RESERVES			CONTRIBUTION		
			Present Fund	Required Fund	Surplus (Deficit)	Basic Annual	Adjustment*	Total
Interior Lighting Allowance	1 LS	\$28,000	\$6,367	\$11,105	(\$4,737)	\$1,458	\$345	\$1,804
Security/Entry System	1 LS	\$4,500	\$1,224	\$2,135	(\$911)	\$285	\$90	\$375
TOTALS		\$32,500	\$7,592	\$13,240	(\$5,648)	\$1,743	\$435	\$2,179



Component Detail

Project Name: Tanyard Springs Homeowners Association
 Project Location: Glen Burnie, Maryland
 Project Number: 17-1109
 Date of Study: January 2018
 Month Contributions Commence: March 2018

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Mechanical	Quantity	Replacement Cost	RESERVES			CONTRIBUTION		
			Present Fund	Required Fund	Surplus (Deficit)	Basic Annual	Adjustment*	Total
Domestic Water Heater, 100gal	1 EA	\$3,400	\$1,164	\$2,030	(\$866)	\$276	\$139	\$415
Energy Recovery Unit	1 EA	\$6,500	\$2,226	\$3,881	(\$1,656)	\$528	\$265	\$793
HVAC Split Systems, Clubhouse	1 LS	\$32,500	\$11,128	\$19,407	(\$8,279)	\$2,642	\$1,324	\$3,966
TOTALS		\$42,400	\$14,518	\$25,318	(\$10,801)	\$3,447	\$1,728	\$5,175



Component Detail

Project Name: Tanyard Springs Homeowners Association
Project Location: Glen Burnie, Maryland
Project Number: 17-1109
Date of Study: January 2018
Month Contributions Commence: March 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%

Site	Quantity	Replacement Cost	RESERVES			CONTRIBUTION		
			Present Fund	Required Fund	Surplus (Deficit)	Basic Annual	Adjustment*	Total
Asphalt Path	1,817 SY	\$45,425	\$12,357	\$21,551	(\$9,194)	\$2,875	\$909	\$3,784
Asphalt Path	1,703 SY	\$42,575	\$3,048	\$5,316	(\$2,268)	\$2,695	\$157	\$2,852
Asphalt Paving, Section B off Ellsworth Terrace	8,452 SY	\$169,040	\$45,985	\$80,197	(\$34,212)	\$10,699	\$3,381	\$14,081
Asphalt Paving, Clubhouse Parking	2,289 SY	\$45,780	\$17,862	\$31,151	(\$13,289)	\$2,898	\$1,884	\$4,781
Asphalt Paving, Section B off Stonebriar Drive	26,664 SY	\$533,280	\$145,073	\$253,003	(\$107,930)	\$33,753	\$10,668	\$44,421
Asphalt Paving, Sections A off Briarwood Lane	10,309 SY	\$206,180	\$56,089	\$97,818	(\$41,729)	\$13,050	\$4,124	\$17,174
Asphalt Paving, Sections C off Mockingbird Circle	16,910 SY	\$338,200	\$81,293	\$141,773	(\$60,480)	\$21,406	\$5,572	\$26,978
Asphalt Seal Coating, Clubhouse	2,289 SY	\$7,439	\$3,541	\$6,176	(\$2,635)	\$864	\$1,367	\$2,231
Concrete Curb and Gutter Allowance	26,901 LF	\$753,228	\$115,661	\$201,709	(\$86,048)	\$25,706	\$3,601	\$29,306
Concrete Pool Apron	11,985 SF	\$95,880	\$18,788	\$32,765	(\$13,978)	\$4,250	\$814	\$5,065
Concrete Walks	152,800 SF	\$1,146,000	\$175,973	\$306,891	(\$130,919)	\$39,110	\$5,478	\$44,588
Courts Rehabilitation	16,584 SF	\$33,168	\$17,446	\$30,425	(\$12,979)	\$3,851	\$13,229	\$17,080
Fence, Chain Link, Dog Parks	1,077 LF	\$21,540	\$5,860	\$10,219	(\$4,359)	\$1,363	\$431	\$1,794
Fence, Split Rail, Play Area.	362 LF	\$6,516	\$467	\$814	(\$347)	\$412	\$24	\$436
Fencing and Arbors, Community Garden Area	1 LS	\$8,500	\$1,486	\$2,591	(\$1,105)	\$538	\$90	\$628
Fencing, Aluminum, Graveyard	889 LF	\$29,782	\$6,773	\$11,811	(\$5,039)	\$1,551	\$367	\$1,919
Fencing, Aluminum, Pool Area	492 LF	\$16,482	\$3,748	\$6,537	(\$2,789)	\$858	\$203	\$1,062
Fencing, PVC At Momuments	130 LF	\$2,600	\$707	\$1,234	(\$526)	\$165	\$52	\$217



Component Detail

Project Name: Tanyard Springs Homeowners Association
Project Location: Glen Burnie, Maryland
Project Number: 17-1109
Date of Study: January 2018
Month Contributions Commence: March 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%

Site	Quantity	Replacement Cost	RESERVES			CONTRIBUTION		
			Present Fund	Required Fund	Surplus (Deficit)	Basic Annual	Adjustment*	Total
Fencing, PVC At Momuments	162 LF	\$3,240	\$117	\$204	(\$87)	\$205	\$6	\$211
Fencing, Split Rail, Conservation Areas	6,251 LF	\$112,518	\$19,670	\$34,304	(\$14,634)	\$7,122	\$1,190	\$8,311
Fencing, Tennis & All Purpose Court	530 LF	\$14,310	\$3,254	\$5,675	(\$2,421)	\$745	\$177	\$922
Playground Equipment, 4 Locations	1 LS	\$136,000	\$19,743	\$34,432	(\$14,688)	\$7,084	\$930	\$8,013
Pool Chemical Feed	1 EA	\$550	\$262	\$457	(\$195)	\$64	\$101	\$165
Pool Filtration System, Main & Wade	1 LS	\$6,500	\$2,665	\$4,647	(\$1,983)	\$642	\$532	\$1,174
Pool Pumps, 10hp & 3/4hp	1 LS	\$11,000	\$3,766	\$6,568	(\$2,802)	\$894	\$448	\$1,342
Pool Tile Coping, Main & Wade	520 LF	\$13,000	\$3,537	\$6,168	(\$2,631)	\$823	\$260	\$1,083
Pool White Coating	6,436 SF	\$38,616	\$4,285	\$7,473	(\$3,188)	\$3,817	\$370	\$4,187
Railing, Aluminum At Retaining Wall	576 LF	\$38,592	\$8,776	\$15,305	(\$6,529)	\$2,010	\$476	\$2,486
Retaining Wall, Wood. Archibald Dr.	291 SF	\$8,730	\$2,375	\$4,142	(\$1,767)	\$553	\$175	\$727
Walking Bridge Decking, 2x	3,200 SF	\$38,400	\$8,733	\$15,229	(\$6,497)	\$2,000	\$474	\$2,474
TOTALS		\$3,923,071	\$789,340	\$1,376,585	(\$587,245)	\$192,004	\$57,488	\$249,492



Component Detail

Project Name: Tanyard Springs Homeowners Association
Project Location: Glen Burnie, Maryland
Project Number: 17-1109
Date of Study: January 2018
Month Contributions Commence: March 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%

Miscellaneous	Quantity	Replacement Cost	RESERVES			CONTRIBUTION		
			Present Fund	Required Fund	Surplus (Deficit)	Basic Annual	Adjustment*	Total
Basketball Backboards	1 LS	\$3,700	\$1,232	\$2,148	(\$916)	\$234	\$106	\$341
Basketball Court Matting	1,500 SF	\$9,375	\$526	\$917	(\$391)	\$927	\$42	\$968
Clubhouse Furniture Allowance	1 LS	\$245,000	\$66,650	\$116,235	(\$49,585)	\$15,507	\$4,901	\$20,408
Exercise Equipment	1 LS	\$65,000	\$17,683	\$30,838	(\$13,155)	\$4,114	\$1,300	\$5,414
Irrigation System Clubhouse	1 LS	\$3,500	\$1,666	\$2,906	(\$1,239)	\$406	\$643	\$1,050
Media Systems Clubhouse	1 LS	\$8,000	\$3,808	\$6,641	(\$2,833)	\$929	\$1,470	\$2,399
Signage Allowance Community	1 LS	\$8,500	\$2,312	\$4,033	(\$1,720)	\$538	\$170	\$708
Trash Enclosure	1 LS	\$4,500	\$1,541	\$2,687	(\$1,146)	\$366	\$183	\$549
TOTALS		\$347,575	\$95,417	\$166,404	(\$70,987)	\$23,021	\$8,816	\$31,837

Disbursement Schedule

Project Name: Tanyard Springs Homeowners Association
 Project Location: Glen Burnie, Maryland
 Project Number: 17-1109
 Date of Study: January 2018
 Month Contributions Commence: March 2018

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Year	Description	Base Cost	Future Replacement Cost
2019			
	Courts Rehabilitation	\$33,168	\$34,163
		\$33,168	\$34,163
2020			
	Asphalt Seal Coating, Clubhouse	\$7,439	\$7,892
	Carpeting, Clubhouse	\$4,410	\$4,679
	Irrigation System Clubhouse	\$3,500	\$3,713
	Media Systems Clubhouse	\$8,000	\$8,487
	Pool Chemical Feed	\$550	\$584
		\$23,899	\$25,355
2022			
	Pool Filtration System, Main & Wade	\$6,500	\$7,316
		\$6,500	\$7,316
2025			
	Domestic Water Heater, 100gal	\$3,400	\$4,182
	Energy Recovery Unit	\$6,500	\$7,994
	HVAC Split Systems, Clubhouse	\$32,500	\$39,971
	Pool Pumps, 10hp & 3/4hp	\$11,000	\$13,529
	Trash Enclosure	\$4,500	\$5,534
		\$57,900	\$71,210
2026			
	Asphalt Paving, Clubhouse Parking	\$45,780	\$57,993
		\$45,780	\$57,993
2028			
	Basketball Backboards	\$3,700	\$4,972
	Pool White Coating	\$38,616	\$51,897
		\$42,316	\$56,869

Disbursement Schedule

Project Name:	Tanyard Springs Homeowners Association	Interest Rate:	1.00%
Project Location:	Glen Burnie, Maryland	Inflation Rate:	3.00%
Project Number:	17-1109		
Date of Study:	January 2018		
Month Contributions Commence:	March 2018		

Year	Description	Base Cost	Future Replacement Cost
2029			
	Basketball Court Matting	\$9,375	\$12,977
	Courts Rehabilitation	\$33,168	\$45,912
		\$42,543	\$58,889
2030			
	Asphalt Path	\$45,425	\$64,765
	Asphalt Paving, Section B off Ellsworth Terrace	\$169,040	\$241,011
	Asphalt Paving, Section B off Stonebriar Drive	\$533,280	\$760,330
	Asphalt Paving, Sections A off Briarwood Lane	\$206,180	\$293,963
	Asphalt Seal Coating, Clubhouse	\$7,439	\$10,607
	Carpeting, Clubhouse	\$4,410	\$6,288
	Clubhouse Furniture Allowance	\$245,000	\$349,311
	Exercise Equipment	\$65,000	\$92,674
	Fence, Chain Link, Dog Parks	\$21,540	\$30,711
	Fencing, PVC At Momuments	\$2,600	\$3,707
	Irrigation System Clubhouse	\$3,500	\$4,990
	Media Systems Clubhouse	\$8,000	\$11,406
	Pool Chemical Feed	\$550	\$784
	Pool Tile Coping, Main & Wade	\$13,000	\$18,535
	Retaining Wall, Wood. Archibald Dr.	\$8,730	\$12,447
	Roof Shingles, Clubhouse	\$37,823	\$53,926
	Security/Entry System	\$4,500	\$6,416
	Signage Allowance Community	\$8,500	\$12,119
		\$1,384,517	\$1,973,990
2031			
	Asphalt Paving, Sections C off Mockingbird Circle	\$338,200	\$496,658

Disbursement Schedule

Project Name: Tanyard Springs Homeowners Association
 Project Location: Glen Burnie, Maryland
 Project Number: 17-1109
 Date of Study: January 2018
 Month Contributions Commence: March 2018

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Year	Description	Base Cost	Future Replacement Cost
		\$338,200	\$496,658
2033			
	Fencing and Arbors, Community Garden Area	\$8,500	\$13,243
	Fencing, Split Rail, Conservation Areas	\$112,518	\$175,299
		\$121,018	\$188,542
2034			
	Pool Filtration System, Main & Wade	\$6,500	\$10,431
		\$6,500	\$10,431
2035			
	Doors, Exterior, Clubhouse	\$4,800	\$7,934
	Fencing, Aluminum, Graveyard	\$29,782	\$49,224
	Fencing, Aluminum, Pool Area	\$16,482	\$27,242
	Fencing, Tennis & All Purpose Court	\$14,310	\$23,652
	Gutters And Leaders, Clubhouse	\$3,825	\$6,322
	Interior Lighting Allowance	\$28,000	\$46,280
	Railing, Aluminum At Retaining Wall	\$38,592	\$63,787
	Walking Bridge Decking, 2x	\$38,400	\$63,469
		\$174,191	\$287,910
2036			
	Asphalt Path	\$42,575	\$72,481
	Fence, Split Rail, Play Area.	\$6,516	\$11,093
		\$49,091	\$83,574
2037			
	Fencing, PVC At Momuments	\$3,240	\$5,681
		\$3,240	\$5,681
2038			
	Playground Equipment, 4 Locations	\$136,000	\$245,631

Disbursement Schedule

Project Name: Tanyard Springs Homeowners Association
 Project Location: Glen Burnie, Maryland
 Project Number: 17-1109
 Date of Study: January 2018
 Month Contributions Commence: March 2018

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Year	Description	Base Cost	Future Replacement Cost
		\$136,000	\$245,631
2039			
	Courts Rehabilitation	\$33,168	\$61,702
		\$33,168	\$61,702
2040			
	Asphalt Seal Coating, Clubhouse	\$7,439	\$14,254
	Carpeting, Clubhouse	\$4,410	\$8,450
	Concrete Pool Apron	\$95,880	\$183,716
	Domestic Water Heater, 100gal	\$3,400	\$6,515
	Energy Recovery Unit	\$6,500	\$12,455
	HVAC Split Systems, Clubhouse	\$32,500	\$62,273
	Irrigation System Clubhouse	\$3,500	\$6,706
	Media Systems Clubhouse	\$8,000	\$15,329
	Pool Chemical Feed	\$550	\$1,054
	Pool Pumps, 10hp & 3/4hp	\$11,000	\$21,077
	Pool White Coating	\$38,616	\$73,992
	Trash Enclosure	\$4,500	\$8,622
		\$216,295	\$414,444
2041			
	Basketball Court Matting	\$9,375	\$18,502
		\$9,375	\$18,502
2046			
	Asphalt Paving, Clubhouse Parking	\$45,780	\$104,741
	Pool Filtration System, Main & Wade	\$6,500	\$14,872
		\$52,280	\$119,613
2048			
	Basketball Backboards	\$3,700	\$8,981
		\$3,700	\$8,981

Disbursement Schedule

Project Name:	Tanyard Springs Homeowners Association	Interest Rate:	1.00%
Project Location:	Glen Burnie, Maryland	Inflation Rate:	3.00%
Project Number:	17-1109		
Date of Study:	January 2018		
Month Contributions Commence:	March 2018		

Year	Description	Base Cost	Future Replacement Cost
<hr/>			
2049			
	Courts Rehabilitation	\$33,168	\$82,923
		\$33,168	\$82,923
<hr/>			
2050			
	Asphalt Path	\$45,425	\$116,973
	Asphalt Paving, Section B off Ellsworth Terrace	\$169,040	\$435,292
	Asphalt Paving, Section B off Stonebriar Drive	\$533,280	\$1,373,240
	Asphalt Paving, Sections A off Briarwood Lane	\$206,180	\$530,931
	Asphalt Seal Coating, Clubhouse	\$7,439	\$19,157
	Carpeting, Clubhouse	\$4,410	\$11,356
	Clubhouse Furniture Allowance	\$245,000	\$630,895
	Concrete Curb and Gutter Allowance	\$753,228	\$1,939,624
	Concrete Walks	\$1,146,000	\$2,951,045
	Exercise Equipment	\$65,000	\$167,380
	Fence, Chain Link, Dog Parks	\$21,540	\$55,467
	Fencing, PVC At Momuments	\$2,600	\$6,695
	Irrigation System Clubhouse	\$3,500	\$9,013
	Media Systems Clubhouse	\$8,000	\$20,601
	Pool Chemical Feed	\$550	\$1,416
	Pool Tile Coping, Main & Wade	\$13,000	\$33,476
	Retaining Wall, Wood. Archibald Dr.	\$8,730	\$22,480
	Roof Shingles, Clubhouse	\$37,823	\$97,396
	Security/Entry System	\$4,500	\$11,588
	Signage Allowance Community	\$8,500	\$21,888
		\$3,283,745	\$8,455,914

Disbursement Schedule

Project Name: Tanyard Springs Homeowners Association
 Project Location: Glen Burnie, Maryland
 Project Number: 17-1109
 Date of Study: January 2018
 Month Contributions Commence: March 2018

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Year	Description	Base Cost	Future Replacement Cost
2051			
	Asphalt Paving, Sections C off Mockingbird Circle	\$338,200	\$897,020
		\$338,200	\$897,020
2052			
	Pool White Coating	\$38,616	\$105,495
		\$38,616	\$105,495
2053			
	Basketball Court Matting	\$9,375	\$26,380
	Fencing and Arbors, Community Garden Area	\$8,500	\$23,918
	Fencing, Split Rail, Conservation Areas	\$112,518	\$316,610
		\$130,393	\$366,908
2055			
	Domestic Water Heater, 100gal	\$3,400	\$10,150
	Energy Recovery Unit	\$6,500	\$19,404
	HVAC Split Systems, Clubhouse	\$32,500	\$97,020
	Pool Pumps, 10hp & 3/4hp	\$11,000	\$32,837
	Trash Enclosure	\$4,500	\$13,434
		\$57,900	\$172,845
2056			
	Asphalt Path	\$42,575	\$130,909
	Fence, Split Rail, Play Area.	\$6,516	\$20,035
		\$49,091	\$150,944
2057			
	Fencing, PVC At Momuments	\$3,240	\$10,261
		\$3,240	\$10,261

Disbursement Schedule

Project Name: Tanyard Springs Homeowners Association
 Project Location: Glen Burnie, Maryland
 Project Number: 17-1109
 Date of Study: January 2018
 Month Contributions Commence: March 2018

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Year	Description	Base Cost	Future Replacement Cost
2058	Pool Filtration System, Main & Wade	\$6,500	\$21,203
		\$6,500	\$21,203

Reserve Fund Scenario

Project Name: Tanyard Springs Homeowners Association
 Project Location: Glen Burnie, Maryland
 Project Number: 17-1109
 Date of Study: January 2018
 Month Contributions Commence: March 2018

Calculation Method: Component

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Year	Opening Balance	Annual Contribution	Contribution Adjustment	Disbursements	Earned Interest	Closing Balance
2018	\$921,216	\$223,570	\$70,140	\$0	\$10,803	\$1,225,730
2019	\$1,225,730	\$230,277	\$58,619	\$34,163	\$13,822	\$1,494,285
2020	\$1,494,285	\$237,186	\$55,719	\$25,355	\$16,529	\$1,778,364
2021	\$1,778,364	\$244,301	\$57,390	\$0	\$19,418	\$2,099,473
2022	\$2,099,473	\$251,630	\$58,514	\$7,316	\$22,675	\$2,424,976
2023	\$2,424,976	\$259,179	\$60,269	\$0	\$25,980	\$2,770,405
2024	\$2,770,405	\$266,955	\$62,077	\$0	\$29,486	\$3,128,923
2025	\$3,128,923	\$274,963	\$61,038	\$71,210	\$33,109	\$3,426,824
2026	\$3,426,824	\$283,212	\$60,483	\$57,993	\$36,130	\$3,748,656
2027	\$3,748,656	\$291,708	\$62,297	\$0	\$39,404	\$4,142,066
2028	\$4,142,066	\$300,460	\$63,526	\$56,869	\$43,392	\$4,492,574
2029	\$4,492,574	\$309,473	\$65,374	\$58,889	\$46,956	\$4,855,488
2030	\$4,855,488	\$318,758	\$28,529	\$1,973,990	\$50,436	\$3,279,221
2031	\$3,279,221	\$328,320	\$21,202	\$496,658	\$34,685	\$3,166,771
2032	\$3,166,771	\$338,170	\$21,838	\$0	\$33,618	\$3,560,397
2033	\$3,560,397	\$348,315	\$20,500	\$188,542	\$37,602	\$3,778,272
2034	\$3,778,272	\$358,765	\$21,115	\$10,431	\$39,840	\$4,187,561
2035	\$4,187,561	\$369,528	\$18,197	\$287,910	\$43,976	\$4,331,351
2036	\$4,331,351	\$380,613	\$18,434	\$83,574	\$45,475	\$4,692,299
2037	\$4,692,299	\$392,032	\$18,977	\$5,681	\$49,149	\$5,146,776
2038	\$5,146,776	\$403,793	\$17,867	\$245,631	\$53,752	\$5,376,557
2039	\$5,376,557	\$415,906	\$18,403	\$61,702	\$56,118	\$5,805,282
2040	\$5,805,282	\$428,384	\$17,395	\$414,444	\$60,467	\$5,897,085
2041	\$5,897,085	\$441,235	\$17,917	\$18,502	\$61,458	\$6,399,192
2042	\$6,399,192	\$454,472	\$18,455	\$0	\$66,554	\$6,938,673
2043	\$6,938,673	\$468,106	\$19,008	\$0	\$72,025	\$7,497,813
2044	\$7,497,813	\$482,150	\$19,579	\$0	\$77,696	\$8,077,237
2045	\$8,077,237	\$496,614	\$20,166	\$0	\$83,572	\$8,677,589
2046	\$8,677,589	\$511,513	\$20,771	\$119,613	\$89,659	\$9,179,918
2047	\$9,179,918	\$526,858	\$21,394	\$0	\$94,769	\$9,822,939
2048	\$9,822,939	\$542,664	\$22,036	\$8,981	\$101,288	\$10,479,946
2049	\$10,479,946	\$558,944	\$22,697	\$82,923	\$107,950	\$11,086,614
2050	\$11,086,614	\$575,712	\$0	\$8,455,914	\$113,985	\$3,320,396
2051	\$3,320,396	\$592,983	\$0	\$897,020	\$36,416	\$3,052,775
2052	\$3,052,775	\$610,773	\$0	\$105,495	\$33,836	\$3,591,889

Reserve Fund Scenario

Project Name: Tanyard Springs Homeowners Association
 Project Location: Glen Burnie, Maryland
 Project Number: 17-1109
 Date of Study: January 2018
 Month Contributions Commence: March 2018

Calculation Method: Component

Interest Rate: 1.00%
 Inflation Rate: 3.00%

Year	Opening Balance	Annual Contribution	Contribution Adjustment	Disbursements	Earned Interest	Closing Balance
2053	\$3,591,889	\$629,096	\$0	\$366,908	\$39,326	\$3,893,403
2054	\$3,893,403	\$647,969	\$0	\$0	\$42,444	\$4,583,816
2055	\$4,583,816	\$667,408	\$0	\$172,845	\$49,453	\$5,127,832
2056	\$5,127,832	\$687,430	\$0	\$150,944	\$55,002	\$5,719,320
2057	\$5,719,320	\$708,053	\$0	\$10,261	\$61,028	\$6,478,140
2058	\$6,478,140	\$729,295	\$0	\$21,203	\$68,732	\$7,254,963



BUILDING TECHNOLOGIES

Reserve Fund Scenario

Project Name: Tanyard Springs Homeowners Association
Project Location: Glen Burnie, Maryland
Project Number: 17-1109
Date of Study: January 2018
Month Contributions Commence: March 2018

Calculation Method: 5% of Rep. Cost
Minimum Balance: \$219,820
Interest Rate: 1.00%
Inflation Rate: 3.00%

Year	Opening Balance	Annual Contribution	Contribution Adjustment	Disbursements	Earned Interest	Closing Balance
2018	\$921,216	\$202,573	\$0	\$0	\$10,309	\$1,134,098
2019	\$1,134,098	\$208,650	\$0	\$34,163	\$12,471	\$1,321,056
2020	\$1,321,056	\$214,910	\$0	\$25,355	\$14,375	\$1,524,986
2021	\$1,524,986	\$221,357	\$0	\$0	\$16,449	\$1,762,792
2022	\$1,762,792	\$227,998	\$0	\$7,316	\$18,863	\$2,002,337
2023	\$2,002,337	\$234,838	\$0	\$0	\$21,295	\$2,258,470
2024	\$2,258,470	\$241,883	\$0	\$0	\$23,895	\$2,524,248
2025	\$2,524,248	\$249,139	\$0	\$71,210	\$26,592	\$2,728,769
2026	\$2,728,769	\$256,613	\$0	\$57,993	\$28,678	\$2,956,067
2027	\$2,956,067	\$264,311	\$0	\$0	\$30,992	\$3,251,370
2028	\$3,251,370	\$272,240	\$0	\$56,869	\$33,988	\$3,500,729
2029	\$3,500,729	\$280,407	\$0	\$58,889	\$36,526	\$3,758,773
2030	\$3,758,773	\$288,819	\$0	\$1,973,990	\$39,152	\$2,112,754
2031	\$2,112,754	\$297,484	\$0	\$496,658	\$22,739	\$1,936,319
2032	\$1,936,319	\$306,409	\$0	\$0	\$21,023	\$2,263,751
2033	\$2,263,751	\$315,601	\$0	\$188,542	\$24,347	\$2,415,157
2034	\$2,415,157	\$325,069	\$0	\$10,431	\$25,912	\$2,755,707
2035	\$2,755,707	\$334,821	\$0	\$287,910	\$29,371	\$2,831,989
2036	\$2,831,989	\$344,866	\$0	\$83,574	\$30,188	\$3,123,469
2037	\$3,123,469	\$355,212	\$0	\$5,681	\$33,159	\$3,506,159
2038	\$3,506,159	\$365,868	\$0	\$245,631	\$37,043	\$3,663,439
2039	\$3,663,439	\$376,844	\$0	\$61,702	\$38,676	\$4,017,257
2040	\$4,017,257	\$388,149	\$0	\$414,444	\$42,275	\$4,033,237
2041	\$4,033,237	\$399,793	\$0	\$18,502	\$42,498	\$4,457,026
2042	\$4,457,026	\$411,787	\$0	\$0	\$46,801	\$4,915,614
2043	\$4,915,614	\$424,141	\$0	\$0	\$51,454	\$5,391,209
2044	\$5,391,209	\$436,865	\$0	\$0	\$56,278	\$5,884,352
2045	\$5,884,352	\$449,971	\$0	\$0	\$61,281	\$6,395,604
2046	\$6,395,604	\$463,470	\$0	\$119,613	\$66,467	\$6,805,928
2047	\$6,805,928	\$477,374	\$0	\$0	\$70,645	\$7,353,947
2048	\$7,353,947	\$491,695	\$0	\$8,981	\$76,203	\$7,912,864
2049	\$7,912,864	\$506,446	\$0	\$82,923	\$81,872	\$8,418,259
2050	\$8,418,259	\$521,639	\$0	\$8,455,914	\$87,008	\$570,992
2051	\$570,992	\$537,288	\$0	\$897,020	\$8,620	\$219,880
2052	\$219,880	\$553,407	\$0	\$105,495	\$5,196	\$672,988



BUILDING TECHNOLOGIES

Reserve Fund Scenario

Project Name: Tanyard Springs Homeowners Association
 Project Location: Glen Burnie, Maryland
 Project Number: 17-1109
 Date of Study: January 2018
 Month Contributions Commence: March 2018

Calculation Method: 5% of Rep. Cost
 Minimum Balance: \$219,820
 Interest Rate: 1.00%
 Inflation Rate: 3.00%

Year	Opening Balance	Annual Contribution	Contribution Adjustment	Disbursements	Earned Interest	Closing Balance
2053	\$672,988	\$570,009	\$0	\$366,908	\$9,817	\$885,906
2054	\$885,906	\$587,109	\$0	\$0	\$12,039	\$1,485,054
2055	\$1,485,054	\$604,722	\$0	\$172,845	\$18,126	\$1,935,057
2056	\$1,935,057	\$622,864	\$0	\$150,944	\$22,724	\$2,429,701
2057	\$2,429,701	\$641,550	\$0	\$10,261	\$27,772	\$3,088,762
2058	\$3,088,762	\$660,797	\$0	\$21,203	\$34,467	\$3,762,823



BUILDING TECHNOLOGIES

Reserve Fund Scenario

Project Name: Tanyard Springs Homeowners Association
 Project Location: Glen Burnie, Maryland
 Project Number: 17-1109
 Date of Study: January 2018
 Month Contributions Commence: March 2018

Calculation Method: 10% of Rep. Cost
 Minimum Balance: \$439,640
 Interest Rate: 1.00%
 Inflation Rate: 3.00%

Year	Opening Balance	Annual Contribution	Contribution Adjustment	Disbursements	Earned Interest	Closing Balance
2018	\$921,216	\$205,861	\$0	\$0	\$10,327	\$1,137,404
2019	\$1,137,404	\$212,037	\$0	\$34,163	\$12,523	\$1,327,801
2020	\$1,327,801	\$218,398	\$0	\$25,355	\$14,461	\$1,535,305
2021	\$1,535,305	\$224,950	\$0	\$0	\$16,572	\$1,776,827
2022	\$1,776,827	\$231,699	\$0	\$7,316	\$19,023	\$2,020,233
2023	\$2,020,233	\$238,650	\$0	\$0	\$21,495	\$2,280,378
2024	\$2,280,378	\$245,810	\$0	\$0	\$24,135	\$2,550,323
2025	\$2,550,323	\$253,184	\$0	\$71,210	\$26,875	\$2,759,172
2026	\$2,759,172	\$260,780	\$0	\$57,993	\$29,004	\$2,990,963
2027	\$2,990,963	\$268,603	\$0	\$0	\$31,365	\$3,290,931
2028	\$3,290,931	\$276,661	\$0	\$56,869	\$34,408	\$3,545,131
2029	\$3,545,131	\$284,961	\$0	\$58,889	\$36,995	\$3,808,198
2030	\$3,808,198	\$293,510	\$0	\$1,973,990	\$39,672	\$2,167,390
2031	\$2,167,390	\$302,315	\$0	\$496,658	\$23,311	\$1,996,358
2032	\$1,996,358	\$311,384	\$0	\$0	\$21,650	\$2,329,392
2033	\$2,329,392	\$320,726	\$0	\$188,542	\$25,031	\$2,486,607
2034	\$2,486,607	\$330,348	\$0	\$10,431	\$26,655	\$2,833,179
2035	\$2,833,179	\$340,258	\$0	\$287,910	\$30,175	\$2,915,702
2036	\$2,915,702	\$350,466	\$0	\$83,574	\$31,055	\$3,213,649
2037	\$3,213,649	\$360,980	\$0	\$5,681	\$34,092	\$3,603,040
2038	\$3,603,040	\$371,809	\$0	\$245,631	\$38,044	\$3,767,262
2039	\$3,767,262	\$382,963	\$0	\$61,702	\$39,747	\$4,128,270
2040	\$4,128,270	\$394,452	\$0	\$414,444	\$43,419	\$4,151,697
2041	\$4,151,697	\$406,286	\$0	\$18,502	\$43,718	\$4,583,199
2042	\$4,583,199	\$418,475	\$0	\$0	\$48,099	\$5,049,773
2043	\$5,049,773	\$431,029	\$0	\$0	\$52,832	\$5,533,634
2044	\$5,533,634	\$443,960	\$0	\$0	\$57,741	\$6,035,335
2045	\$6,035,335	\$457,279	\$0	\$0	\$62,830	\$6,555,444
2046	\$6,555,444	\$470,997	\$0	\$119,613	\$68,106	\$6,974,934
2047	\$6,974,934	\$485,127	\$0	\$0	\$72,377	\$7,532,438
2048	\$7,532,438	\$499,681	\$0	\$8,981	\$78,031	\$8,101,169
2049	\$8,101,169	\$514,671	\$0	\$82,923	\$83,799	\$8,616,716
2050	\$8,616,716	\$530,111	\$0	\$8,455,914	\$89,039	\$779,952
2051	\$779,952	\$546,014	\$0	\$897,020	\$10,757	\$439,703
2052	\$439,703	\$562,394	\$0	\$105,495	\$7,443	\$904,045



Reserve Fund Scenario

Project Name: Tanyard Springs Homeowners Association
 Project Location: Glen Burnie, Maryland
 Project Number: 17-1109
 Date of Study: January 2018
 Month Contributions Commence: March 2018

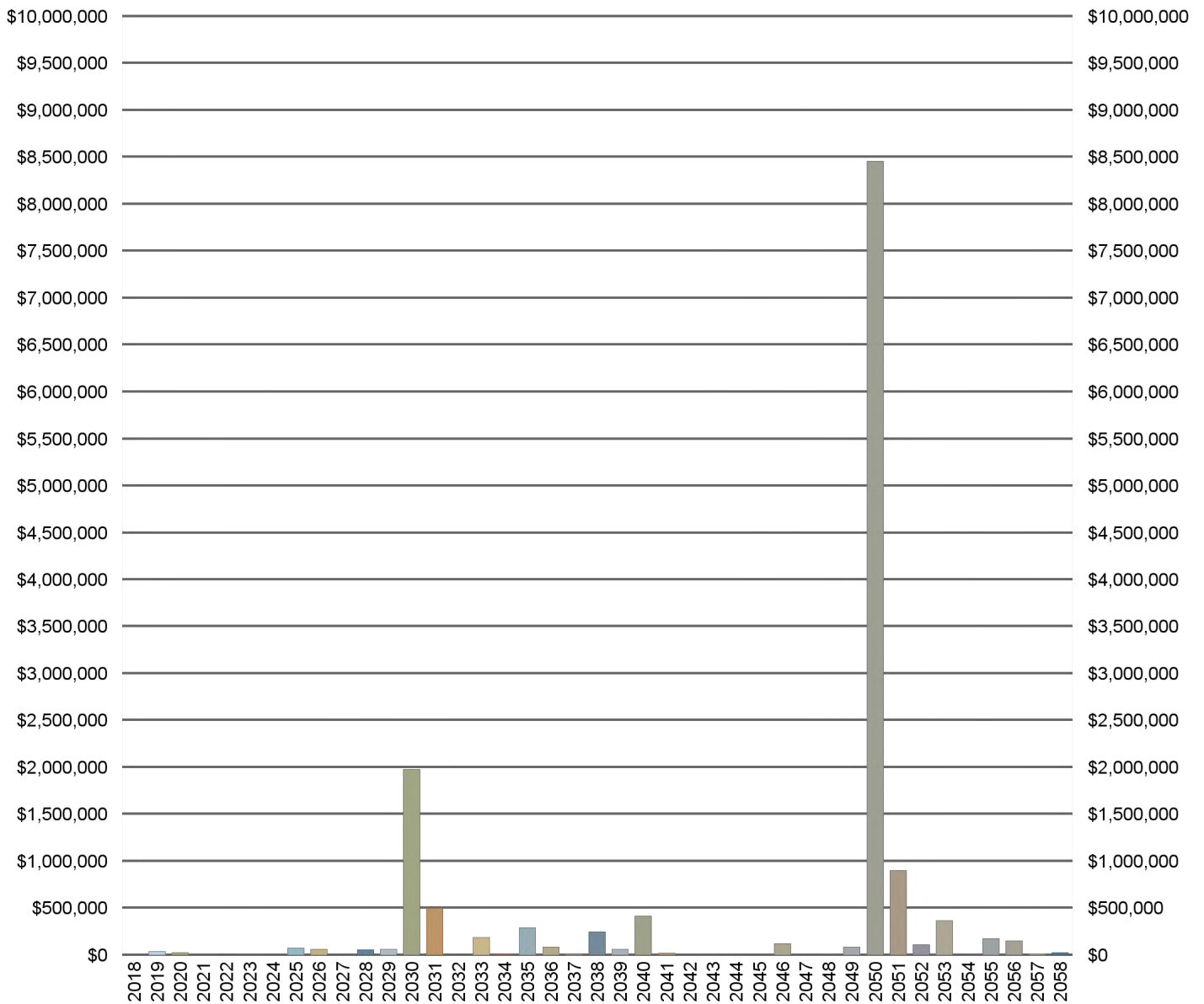
Calculation Method: 10% of Rep. Cost
 Minimum Balance: \$439,640
 Interest Rate: 1.00%
 Inflation Rate: 3.00%

Year	Opening Balance	Annual Contribution	Contribution Adjustment	Disbursements	Earned Interest	Closing Balance
2053	\$904,045	\$579,266	\$0	\$366,908	\$12,178	\$1,128,581
2054	\$1,128,581	\$596,644	\$0	\$0	\$14,518	\$1,739,743
2055	\$1,739,743	\$614,543	\$0	\$172,845	\$20,726	\$2,202,167
2056	\$2,202,167	\$632,979	\$0	\$150,944	\$25,450	\$2,709,652
2057	\$2,709,652	\$651,968	\$0	\$10,261	\$30,628	\$3,381,987
2058	\$3,381,987	\$671,527	\$0	\$21,203	\$37,457	\$4,069,768

Disbursements by Year

Project Name: Tanyard Springs Homeowners Association
Project Location: Glen Burnie, Maryland
Project Number: 17-1109
Date of Study: January 2018

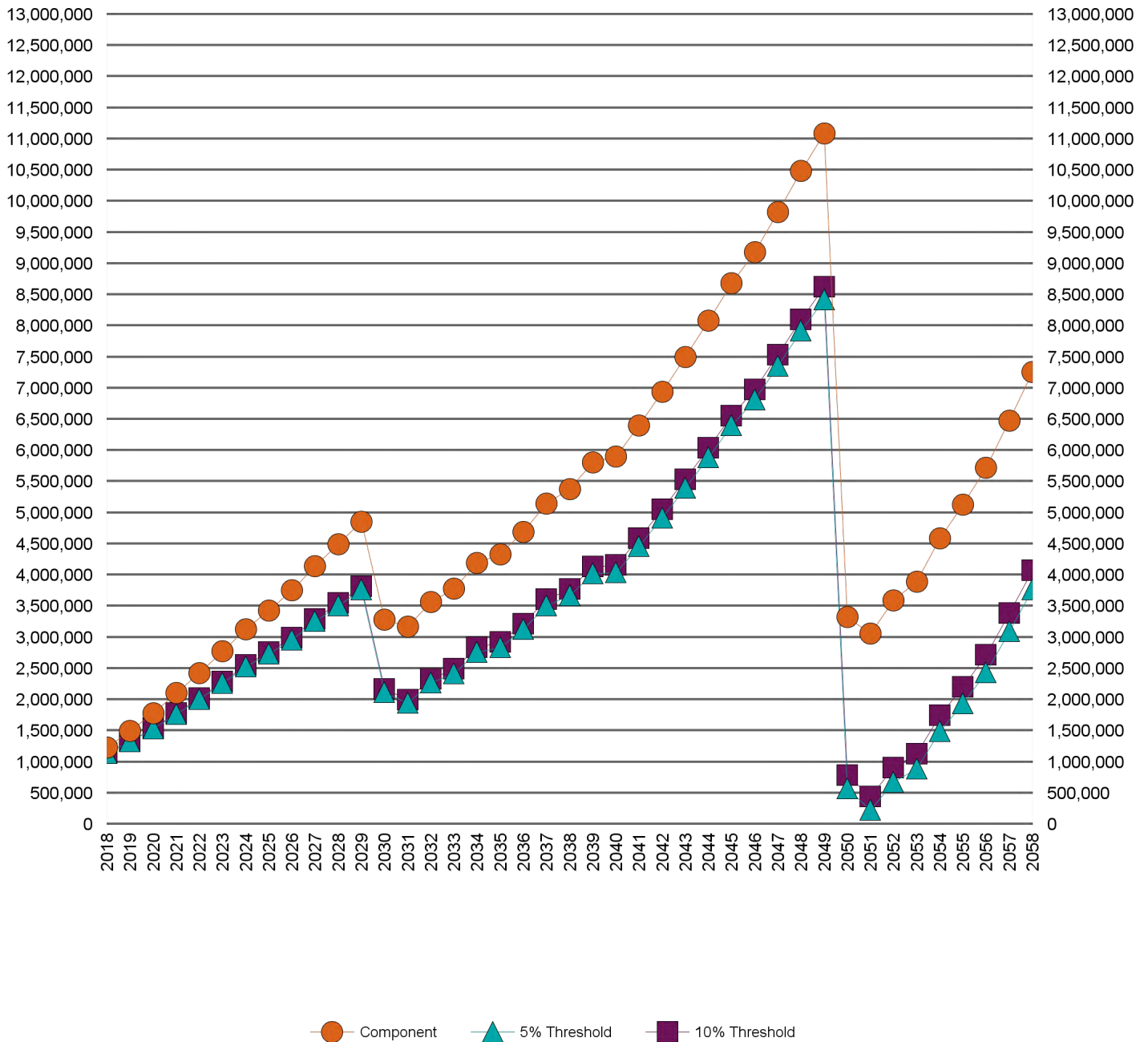
Interest Rate: 1.00%
Inflation Rate: 3.00%



Reserve Fund Closing Balance

Project Name: Tanyard Springs Homeowners Association
Project Location: Glen Burnie, Maryland
Project Number: 17-1109
Date of Study: January 2018

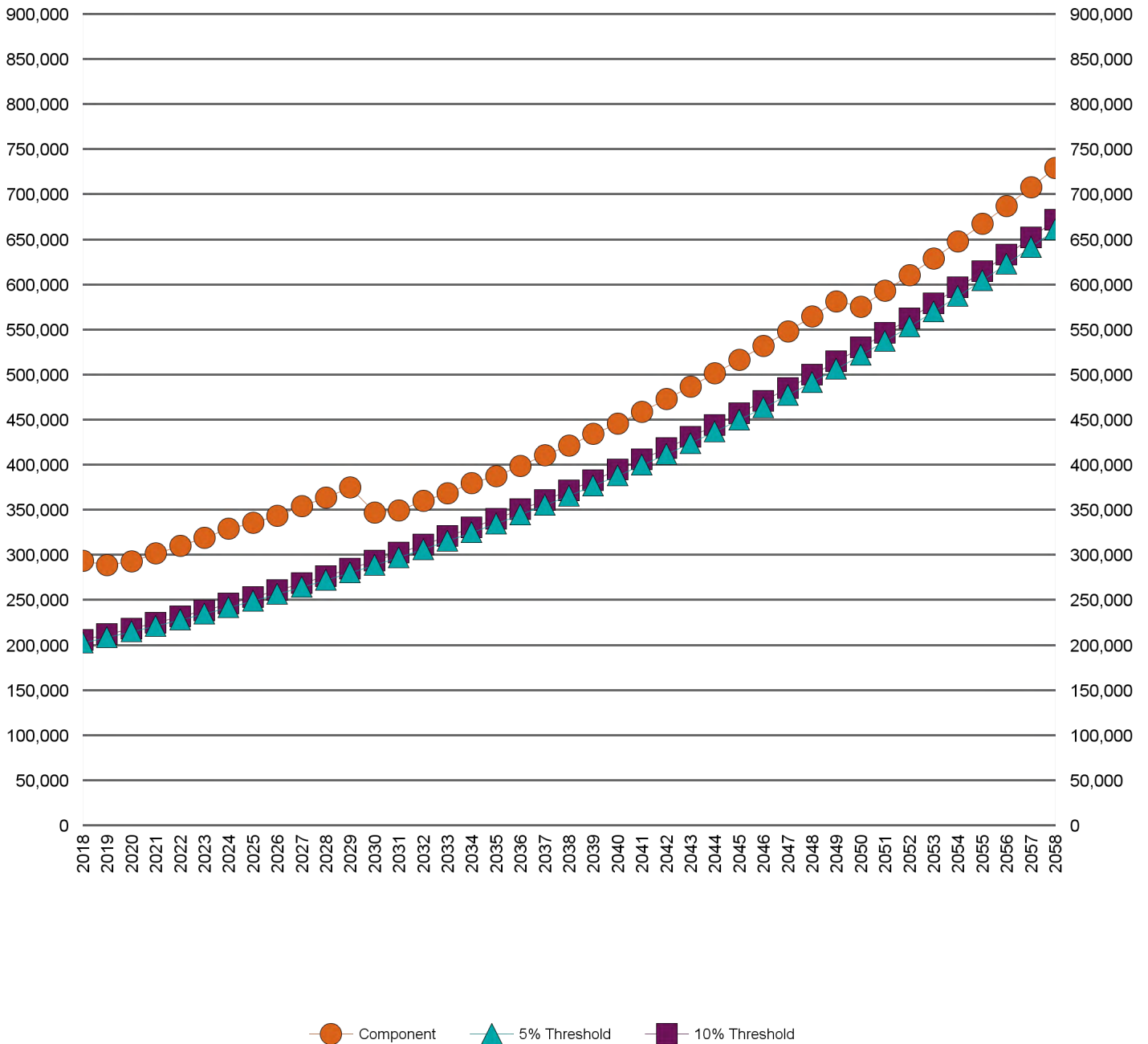
Interest Rate: 1.00%
Inflation Rate: 3.00%



Reserve Fund Contributions

Project Name: Tanyard Springs Homeowners Association
 Project Location: Glen Burnie, Maryland
 Project Number: 17-1109
 Date of Study: January 2018

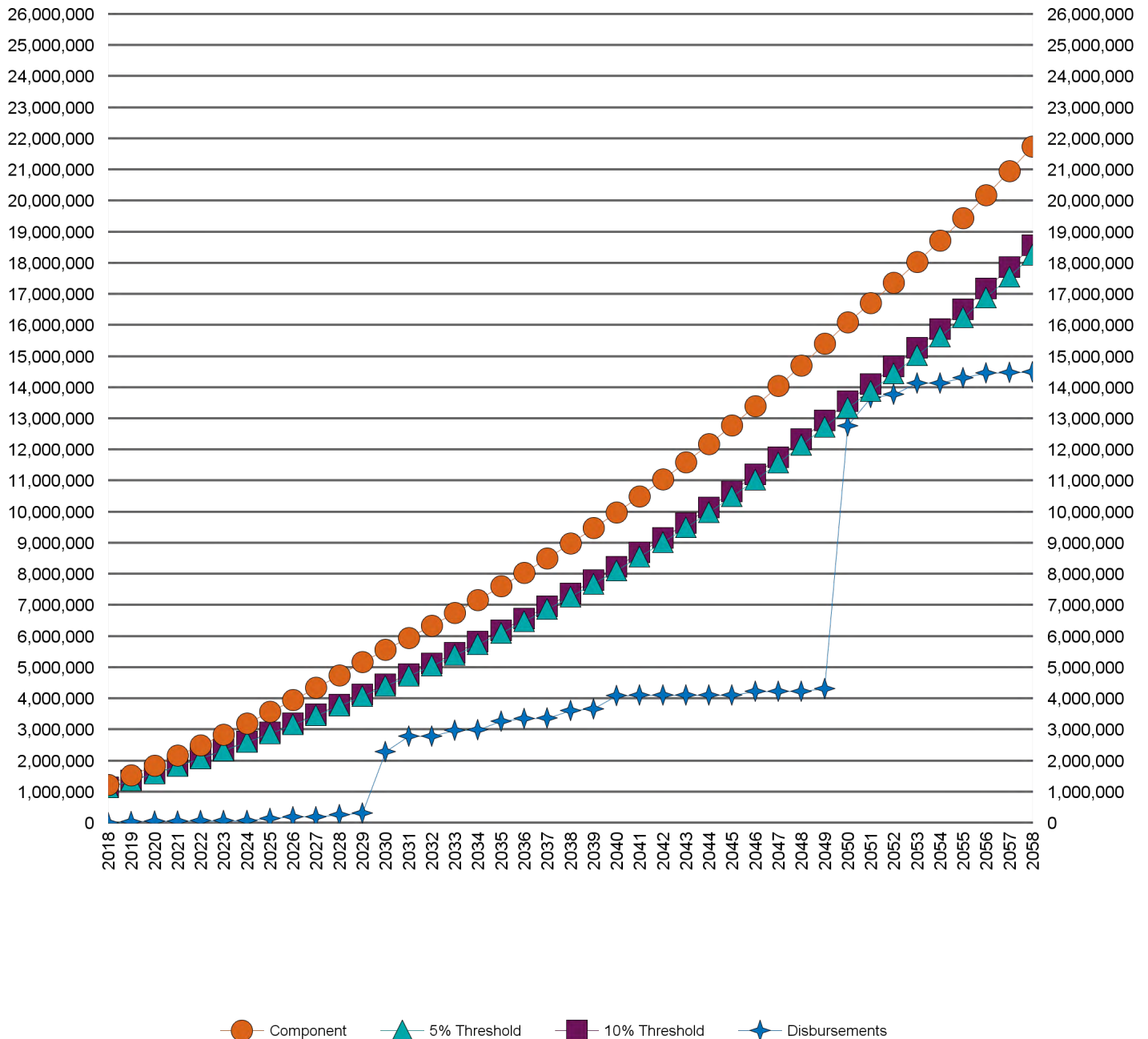
Interest Rate: 1.00%
 Inflation Rate: 3.00%



Cumulative Contributions and Disbursements

Project Name: Tanyard Springs Homeowners Association
Project Location: Glen Burnie, Maryland
Project Number: 17-1109
Date of Study: January 2018

Interest Rate: 1.00%
Inflation Rate: 3.00%



Definitions

Definitions

Base Cost - See definition "Current Replacement Cost Allowance." This calculation, based on current costs, is increased according to the assumed rates of inflation in the "Disbursement Schedule."

Basic Annual Contribution - This is the amount that should have been contributed each year, while considering assumed rates of interest and inflation, to accumulate a reserve equal to the Current Replacement Cost at the anticipated replacement time (end-of-life). This is roughly calculated.

Contribution Adjustment - If the capital reserve fund for a component is not fully funded, this is the increase in annual contributions that would be required to fully fund the reserve before the estimated end-of-life. If the capital reserve fund for a component is over-funded, this is the decrease in annual contributions that would offset the over-funded condition.

Contribution, Total - This is the recommended Basic Annual Contribution plus the "Contribution Adjustment" (see definition) required to make up for past underfunding before replacement of the component is estimated to be required. The amount can decrease in future years because the required Contribution Adjustment decreases each year in which a reserve fund for a capital component is fully funded.

Current Replacement Cost - The estimated cost to replace a component in kind at the time of the Study.

Estimated Remaining Life - The anticipated number of years before replacement of this component can be expected to be necessary. This is based on the normal life, the current age, and an engineering assessment that considers site-specific condition.

Deficit - This shows the amount that the Present Fund is undercapitalized. It is the present fund minus the Required Fund, A positive number (surplus) means excess cash reserves have been set aside to date. A negative number indicates a deficit in the Present Fund; this underfunding can be made up in one of two ways: 1) an increase in the annual fees to catch up or, 2) a special assessment between now and when the component requires replacement. This Study assumes the second method is used and recommends annual makeup on that basis.

Interest - Interest accumulated on the capital reserve fund deposit based on the assumed interest rate listed at the top of the "Projected Cash Flow" pages.

Inflation - The increased cost of future replacement expenditures are based on an assumed rate of inflation.

Opening Balance - On the "Projected Cash Flow" pages, this is the reported total reserve fund on deposit

for the condominium Association.

Percent Funded - Represents the ratio of the Reserve Fund balance to the Required Fund or Fully Funded Balance. This is a measure of the financial health of the Reserve Fund and an indicator of the risk of the future necessity of special assessments.

Percentage Of Total - Percent of total recommended Basic Annual Contribution. This shows the significance of specific components relative to required contributions to the capital reserve fund.

Present Age - Age of the component at the time of this Study.

Present Fund - Present funds set aside for capital component replacement at this time. If present funds are not reserved for specific components but are an unallocated pool, the total present funds allocated between the components according to the Percentage Of Total column.

Required Fund - This amount should have been set aside for each component in the fund to be considered fully funded.

Surplus - This shows the amount that the Present Fund is overcapitalized. It is the present fund minus the Required Fund. A positive number (surplus) means excess cash reserves have been set aside to date.

Typical Life - The anticipated number of years that a component may be expected to provide adequate service. Please note that this is based on industry standards. A component may outlive, or require replacement prior to, its typical life.