

RESERVE SCHEDULE - STRAND MASTER ASSOCIATION

Asset	Total Replacement Cost	Est. Cost - Master Share	Total per Account	Useful Life (years)	2018		Reserve Balance @12/31/2018	NOTES for Reserve Items for 2018
					Remaining # of Years	Annual Requirement		
Well Pumps (incl. electrical)(Note 9)			19,500					
Sandstone SS-1, SS-2	11,500	11,500		6	0	1,916.67	8,365	Replaced motor/contr SS-1, Account Reduced Note 11
Water Table, WT-1, WT-2	8,000	8,000		6	0	1,333.33	8,000	
Water meters- Irrigation (16) (Note 8)	16,000	16,000		6	0	2,666.67	14,844	Barclay Meter Replacement, Acct Reduced Note 11
Wells - 4 Cased wells	60,000	60,000		20	12	3,000.00	24,000	
Repaving Strand Blvd. (Note 1)			540,219					
Front Gate to Club	378,216	302,573		25	5	12,102.91	242,058	2% incr. for 2018
Club to Back Gate	242,058	193,647		25	9	7,745.86	123,934	2% incr. for 2018
Street Signs - Strand Blvd.	30,000	24,000		15	11	1,600.00	6,400	
Road Stripes - Stencils-Strand Blvd	25,000	20,000		7	0	2,857.14	9,650	Redone 6-17, Account Reduced Note 11
Repaving Ashford Lane (Note 10)	117,504	117,504		25	9	4,700.16	75,203	2% incr. for 2018
Sidewalks - Strand Blvd (Note 2)			246,000					
Front Gate to Club	187,500	150,000		40	21	3,750.00	71,250	
Club to Back Gate	120,000	96,000		40	25	2,400.00	36,000	
Ashford Lane (Note 10)	105,678	105,678		40	25	2,641.95	39,629	Added in 2015 - 3% cost increase 2017
Water Management System (Note 7)	25,000	11,250		5	0	2,250.00	11,250	Added in 2015
Guardhouse (Note 3)			147,000					
Roof	8,000	7,200		25	5	288.00	5,760	Updated costs and sharing
A/C unit	4,500	4,050		10	9	405.00	405	Added 2018
Property Perimeter			16,380					
Perimeter Wall (Note 6)	160,000	112,000		40	17	2,800.00	64,400	Added in 2015 - Initial Start 15 K - for 2016 per formula
Perimeter Fence (Note 6)	50,000	35,000		20	7	1,750.00	22,750	Added in 2015 - Initial Start 10 K - for 2016 per formula
Gate House Access Control								
Back Gate Swing gate control Arms	8000	8,000		5	4	1,600.00	1,600	Added 2018
Barcode readers Back (Note 4)	7,000	7,000		10	0	700.00	7,000	
Barcode readers Front (Note 4)	7,000	6,300		10	7	630.00	1,890	
Gate Arms controls (4) Front (Note 5)	7,200	6,480		7	0	925.71	6,480	
Gate Arm controls (2) -Back (Note 5)	3,600	3,600		7	0	1,290.00	9,030	
Total	1,305,781	1,305,781				59,353	789,898	Total 2018 Balance Required
						Monthly = 4,946	0	2018 - Contribution from Capital Fund
						Yearly = 59,353	6,250	Interest from CD 1%
							90,000	Funding 2018
							606,289	Est EOY 2017
Difference EOY 2018 vs Balance Req'd =		-87,359					702,539	Est EOY 2018
Years to fully fund at current level assuming roadway repaving done in sections and not all in same year. =		2.9						
						Budget Value = 7,500.00 Monthly		
						Total to Reserve = 90,000.00		

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For 2018

Notes to Reserve Schedule:

Note 1: The total is 10,250 linear feet gate to gate shared with the Club. Assumed repavement cost for 2" layer on good base, based on recent front gate repair. 2015 Incr. cost for inflation to \$1.6 - was \$0.9. Separated gate to Club and Club to north gate based on usage and when completed. Road signs New for 2015; Striping shown separate - was in road costs Shared 20% Club, 80% Master. See note 10 for Ashford Lane.

Note 2: Cost based on 2014 cost = \$6. per sq. ft. Shared 20% Club, 80% Master Concrete Curb repair considered minor cost as req. from operating account Useful Life was 50 years and remaining life was 34 years

Note 3: Total cost increased to \$ 8 K (2018), was \$5 K, shared 10% Club, 90% Master Added A/C unit replaced in 2017, shared 10% Club, 90% Master

Note 4: The reader at the main gate cost shared with 10% Club, 90% Master 2015 Revised cost due to Maintenance Contract - was \$ 30.4 K and revised remain life - was 2 yr.

Note 5: The four units at the main gate cost shared with Club 10%. Back gate not shared. Cost each unit \$ 2.1 K. 2015 Rev. life remaining-was 2 years, due to Maintenance Contract

Note 6: Perimeter Walls and Fence New for 2015 Adjusted Requirement to reflect start 2015 with accumulation of funds.

Note 7: Water Management grates, drainage system Total costs of \$25 K assumed 2 repairs every 5 years Shared 45% Club, 10% Commercial, 45% Master

Note 8: New for 2015 - Cost of irrigation meter replacements within communities/wells.

Note 9: 2015 Rev. usefull life (was 8) based on current performance

Note 10: New for 2015 - Agreed to include Ashford Lane in Reserve Fund due to transfer of ownership from Club to Master Association mid 2011. Repair - Maintenance not shared

Note 11: If account useful Life=0 and repairs/replacement done, reduce account by amount. Restart Reserve at 50% of fund remaining if multiple items. If single item, reset when replaced.

Note 12: Added new back swing gates 2017. Replacement cost per contract - Not Shared

Note 13: Amounts shown are cost to Assoc after share with Club.

Reserve Monies Spent To-date (Note 13)

-28,378	Striping of Strand Blvd 7/2010
-1,996	Sidewalk Repairs 7/2012
-6,120	Front Gate Road Repair 2013-2014
-7,225	2014 Spent, wells, utility boxes and sidewalks
-850	Well Meter 2015-FeatherSound
-10,703	Perimeter Fence Repairs 2015 net
-5265	New Bar Code Reader 2015 net
-1750	Sidewalk Repairs Ashford lane 2015
-1260	Spraying of Wall with fungicide 8-2015
-8,498	Perimeter wall and fence repairs 5-2016 net
-2100	Sidewalk repair Ashford Lane 8-2016
-854.25	Perimeter wall and fence repairs 10-2016 net
-525	SS-1 Control Panel Replacement 12-16
-8280	Strand Blvd. Restipping - 5-17 Net
-1156	Barclay Meter Replacement 5-17
-3135	SS-1 Motor / Controls Replacement (lightning) 7-17

-88,096 Total from Reserve Accounts spent over years
When monies spent, Life Remaining values for
those items are reset to account for new unit

Per Financial Reports

Capital Account (sales of units)		Reserve Fund Balance
End 2010	17,504	243,049 Actual End 2010
End 2011	40,723	301,564 Actual End 2011
End 2012	77,470	331,587 Actual End 2012
End 2013	106,669	356,605 Actual End 2013
End 2014	100,036	355,341 Actual End 2014
End 2015	11,002	439,991 Actual End 2015
End 2016	7,049	529,991 Actual End 2016
End 2017 est	19,634	606,289 Est End 2017

The components' actual replacement cost, useful lives, and investment income may vary from estimated amounts and the variation may be material. Therefore, amounts accumulated in the replacement fund may not be adequate to meet all future needs for major repairs and replacements. If additional funds are needed, the Association, through its' Board, has the power to increase regular assessments, pass special assessments, or delay major repairs and replacement until funds are available.