

Stone Creek HOA																				
Reserve Study 12/31/2021																				
			Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	
	Useful Life	Remaining Useful Life	Estimated Replacement Costs	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Exterior Building Elements																				
Roofs, architectural shingles	15 to 20	17	\$2,019,612.00																	-\$2,019,612.00
Walls, stucco, paint finishes and capital repairs (Inc. shutters)	5 to 8	7	\$1,134,342.00																	
Current 2021 Project – Roof Replacement – 8 Buildings left				(\$443,200.00)																
Current 2021 Project – Paint\Stucco – 6 Buildings left				(\$107,500.00)																
Property Site Elements																				
Concrete driveways, partial	To 60	40	\$27,500.00						(\$27,500.00)											
Irrigation system (with regular maintenance)	To 20	2	\$15,000.00		(\$15,000.00)															
Reserve Study Update	2	2																		
Note: Special assessments could be assessed if unexpected costs exceed reserve savings.			\$3,196,454.00																	
Total projects cash outflows:			(\$550,700.00)	(\$15,000.00)	\$0.00	\$0.00	\$0.00	(\$27,500.00)	\$0.00	(\$511,333.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$623,009.00)	(\$2,019,612.00)
Beginning cash balance:			\$583,000.00	\$139,300.00	\$231,300.00	\$347,060.00	\$462,820.00	\$578,580.00	\$682,360.00	\$813,640.00	\$433,587.00	\$564,867.00	\$696,147.00	\$971,697.00	\$1,247,247.00	\$1,531,547.00	\$1,815,847.00	\$2,100,147.00	\$1,761,438.00	\$1,761,438.00
Annual reserve requirement:			\$107,000.00	\$107,000.00	\$115,760.00	\$115,760.00	\$115,760.00	\$131,280.00	\$131,280.00	\$131,280.00	\$131,280.00	\$131,280.00	\$275,550.00	\$275,550.00	\$284,300.00	\$284,300.00	\$284,300.00	\$284,300.00	\$284,300.00	\$284,300.00
Ending cash balance:			\$139,300.00	\$231,300.00	\$347,060.00	\$462,820.00	\$578,580.00	\$682,360.00	\$813,640.00	\$433,587.00	\$564,867.00	\$696,147.00	\$971,697.00	\$1,247,247.00	\$1,531,547.00	\$1,815,847.00	\$2,100,147.00	\$1,761,438.00	\$1,761,438.00	\$26,126.00

(Roof Loan Paid – Year 10)