

# TAMARACK TRAILS 2012 BUDGET

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*Notes are Based on the Approved 2012 Budget*

# Tamarack Trails 2012 Budget

## Introduction & Summary

At the July 13 Special Meeting at the Lussier Center a significant number of residents indicated that Tamarack should increase the fees as necessary to maintain an adequate Reserve Fund (near \$240,000 at the end of 2012). In a second opinion poll a strong majority of residents (68 to 11) favored replacing all of the gutters in conjunction with the roofing and siding replacement.

At the August Finance Committee meeting the consensus was to develop the budget to include complete gutter replacement while keeping the projected Reserve Fund over \$200,000 at the end of 2012. The 2012 Budget was prepared with these goals in mind and is summarized as follows.

A slight decrease in operating expenses, reducing the trim replacement estimate, moving a sizable project from 2011 to 2013, combined with a significant increase in reserve assessments achieves the goals laid out by the Finance Committee.

The 2012 Budget includes a 2.1% decrease in operating expenses (approx. \$4 less/month/household). The majority of this savings was achieved by performing a significant portion of the landscaping tasks with our in-house staff.

To fund the complete replacement of all gutters and the necessary trim and rotted wood replacement being performed in conjunction with the re-siding project, the reserve assessment increases by \$37/month on average. When combined with the \$4 decrease in operating costs the monthly assessments will increase by \$33/month on average next year. This increase will vary based on the size of each home. This significant increase will remain in place for one year and assessments are projected to decrease by \$19 in 2013 and by an additional \$11 in 2015.

The necessary maintenance being performed along with the roofing/siding replacement remains the same as outlined in the June 20<sup>th</sup> Special Report to the membership with the following changes. We are finding slightly less hidden rotted wood than expected and the estimated total for rotted wood repairs was reduced by \$27,000. The replacement of the gutters in Phases 4, 5 and 6 were added to the project at an estimated cost of \$170,000. If not replaced now, the gutters would need to be replaced in the very near future at an estimated cost of \$210,000.

Another significant change in the 2012 Budget is a modified and accelerated trim painting schedule. The siding removal is chipping some of the edges on the wood trim. Extra trim replacement is leaving new boards only with a primer coat waiting to be painted. Finally, the trim just looks tired adjacent to the new siding and J-channel. The following accelerated painting schedule is proposed for the next three years.

2012 - All trim in Phase 1 & 2 and the fronts of Phase 3, 4 and 5 (\$61,000), 2013 - All trim in Phase 6, the sides/backs in Phase 3 & half of Phase 4 (\$46,000) and in 2014 - Trim at the sides/backs in half of Phase 4 & Phase 5 (\$46,000).

### Projects on the Horizon:

**Asphalt** - In addition to the major home improvements, asphalt replacement begins with the clubhouse parking lot in the year 2014. The asphalt in Phase 1 – 6 will be replaced between 2014 and 2023 at a projected total cost of \$900,000.

**Swimming Pool** - In past budgets the rebuilding/renovation of the swimming pool was not funded. As a gradual step towards funding this work a \$100,000 projected expense is included in the year 2022.

## Tamarack Trails 2012 Budget

The budget consists of three parts, a Thirty Year Long Range Budget (Appendix A), the summary and detail budget (pages 1-17) and these notes. The Long Range Budget (LRB) contains projected reserve expenditures for the next thirty years while the summary and detail budget deals specifically with 2012 Budget assessments and expenses.

**2012 Summary** – (Pages 1-2) – **Overall assessments increase by \$33 on average (Line 22).** Lines 25 & 26 on page 1 show the high and low assessment in each Phase. Page 2 provides a summary breakdown of income and expenses.

**Operating Assessment** - The 2012 Operating Assessment of \$702,758 represent a (2.1%) decrease from the 2011 budgeted assessment of \$717,838 (top of Page 2). This cost savings was achieved by performing a larger portion of the landscape services in house (detailed in Appendix B).

Operating Expense Detail is found on pages 3-5 with budgeted expenses and variances foot-noted on each page.

**Reserve Assessments increase by 46.2% in 2012 (\$142,868). This increase is for one year only and rates are projected to return to their previous levels in 2013.** This increase was discussed at a Special Membership Meeting on July 13, 2011 and is necessary to fund trim and gutter replacement on all units in conjunction with the ongoing siding/roofing replacement.

### Changes for 2012 and Budgeted Projects

#### Major Replacement Project

As a result of the September 2010 hail storm all of the roofing and siding will be replaced between now and October of 2013. For more details please see the June 20, 2011 Special Report to the Membership.

In addition to the major home improvements, asphalt replacement begins with the clubhouse parking lot also in the year 2013.

The table below is from the June 20, 2011 Special Report to the Membership and is provided for reference only.

From June 20, 2011 Report to the Membership	Covered by Insurance	Estimated Costs Not Covered by Insurance	
Replace 100% of siding with Vinyl siding	Yes, less funds received in 2006	227,000	Represents the amount received from American Family in 2006 for hail damaged siding which was not replaced.
Replace 100% of Roofing	Yes	0	
Unforeseen Wood/Structure Repair	No	277,696	6,400 hours at \$37.50/hour + \$40,000 material
Replace Gutters	No	82,000	Phase I, II and III
Chimney cap/wrap trim	No	75,000	250 chimneys at \$300 each
<b>Total Costs</b>		<b>\$661,696</b>	

The table below was updated based on project findings and includes replacing gutters in all Phases. The 2012 LRB is based upon the figures in this table.

Updated 9/20/2011	Covered by Insurance	Estimated Costs Not Covered by Insurance	
Replace 100% of siding with Vinyl siding	Yes, less funds received in 2006	227,000	Represents the amount received from American Family in 2006 for hail damaged siding which was not replaced.
Replace 100% of Roofing	Yes	0	
Unforeseen Wood/ Structure Repair	No	249,750	5,700 hours at \$37.50/hour + \$36,000 material
Replace Gutters	No	250,000	Phase I – VI
Chimney cap/wrap trim	No	75,000	250 chimneys at \$300 each
Install 500 safety hooks on roof peak	No	12,500	500 @ 25 each (cost of material only)
<b>Total Costs</b>		<b>\$814,250</b>	

The following additional changes were made to the LRB to allow for the replacement of the gutters while maintaining a reserve balance over \$200,000 without the need for a Special Assessment. The table below provides an overview of these changes.

Item/ Description	Original LRB	Updated LRB	Savings/ Income Increase
2011 Trim Replacement	85,000	60,000	25,000
2012 Trim Replacement	85,000	40,000	45,000
2011 Siding Painting	21,000	0	21,000
2011 Siding Painting	21,000	0	21,000
Entrance Rocowall from 2011 to 2013	25,000	0	25,000
Decrease in Operating Expenses allows \$6/month to go towards reserves (\$6x320x12)			\$23,000
<b>Total Savings/Increase</b>			<b>\$160,000</b>

**Acct 915 Trim Replacement** - Was decreased from \$85,000 to \$60,000 this year and from \$85,000 to \$40,000 in 2012. As most of the trim replacement will be covered during the siding replacement these amounts are still high and allow for some flexibility in trim replacement necessary for the remainder of this year and into 2013.

**Acct 961 Rockwalls** - \$25,000 for the repair and re-landscaping of the Tree Ln/Westfield Road entrance walls was moved to the year 2013.

**Acct 901 Trim Painting** – The siding removal is chipping some of the edges on the wood trim. Extra trim replacement is leaving new boards only with a primer coat and are waiting to be painted. Finally, the trim just looks tired adjacent to the new siding and J-channel. The following accelerated painting schedule will be observed over the next three years.

- 2012 ---- All trim in Phase 1 & 2 and the fronts of Phase 3, 4 and 5 .....\$61,000
- 2013 ---- All trim in Phase 6, the sides/back in Phase 3 & half of Phase 4.....\$46,000
- 2014 ---- Trim at the sides/back in half of Phase 4 & Phase 5.....\$46,000

These figures are included in the LRB.

**Painting Under the Gutters** – As the gutters are removed we are finding bare unprimed wood under some of the gutters. The LRB includes extra funds for painting the fascia boards as the gutters are removed.

**Acct 902 Siding** - \$21,000 was removed from 2011 thru 2041 as no siding will be repainted as it is all being replaced.

Based on 2011 Long Range Budget		Maintain Reserve Fund to \$237,000	
As of 12/31 each Year	Avg. Monthly Assess.	Avg. Monthly Assess.	Reserve Fund Balance*
2011	\$267	\$267	\$389,494
2012	<b>\$275</b>	<b>\$300</b>	<b>\$237,087</b>
2013	\$286	\$281	\$404,677
2014	\$298	\$286	\$531,343
2015	\$309	\$275	\$602,534
2016	\$314	\$280	\$686,679
2017	\$321	\$286	\$766,171
2018	\$324	\$291	\$790,815
2019	\$328	\$289	\$787,637
2020	\$334	\$295	\$894,412
2021	\$341	\$300	\$969,546
2022	\$347	\$306	\$956,823

The table to the left shows the projected monthly assessments for the next ten years. The increased reserve assessments will remain in place for one year. The average monthly assessment is projected to drop to \$281 per month in 2013. This is \$5 less than the 2013 projected assessment of \$286 per month (figure from the 2011 LRB). The long term affect of the insurance funded roofing/siding replacement is a projected \$30 per month decrease from the long term assessment projections in the monthly assessment.

#### Additional Reserve Notes

**Swimming Pool** – The reserves do include sufficient funding for up to \$20,000 for repairs in case of a broken pipe under the concrete pool deck. There is currently no fund in place for any major renovation of the pool. Rebuilding the pool would run approximately \$300,000 and would require a Special Assessment of \$1,000 per homeowner. As a start, a \$100,000 expenditure was placed in the year 2022 to cover a portion of a major renovation. At this point in time the pool will be 50 years old and ready for a rehab.

#### Future Reserve Projects

Account	Description	Estimated Cost
916	Replace 120 chimney caps and wrap vertical trim	\$84,000
916	Replace all foundation insulation coating and animal proof 1x12	\$160,000
916	Replace all underground feeder wires from the garage to the individual post lamps	\$100,000
915	Replace 1x12s at corners of buildings (200 x 6 hrs = 1,200 hrs). Phase 1 is complete already.	\$50,000
915*	Replace wood trim that abuts the front porch concrete with Azek or similar PVC trim product	\$90,000
915*	Replace side jambs of the garage frame with Azek or similar PVC trim product	\$96,000

\* These two projects would greatly improve the looks of the fronts of the buildings now that the siding is being replaced.

#### Operating Reserve Fund Rate

As the Operating Fund remains in good health (estimated \$39,000 at year end) **the operating reserve rate is decreased by \$2.00 to \$3.00/unit/month for 2012** (Page 1, line 11). The rate of \$3.00 per dwelling per month will generate a total of \$11,520 income for 2012.

For reference the Operating Reserve should be used for unusual circumstances not correctable by budget revision. It provides a means to aid the funding of major repairs that become

necessary earlier than estimated in the reserve plan. It also covers unreserved items and sudden increases in expenses that are not directly under the Association's control (i.e. drainage and rock wall repairs due to extraordinary rainfalls or major winter storms causing increased snow removal expenses). **The goal for the operating reserve is 5% of current annual operating expenses (\$35,341) plus \$10,000 to cover one insurance deductible. This would bring the goal for the contingency fund to \$45,341 based on 2012 operating expenses.** Once the goal is reached the BOD will evaluate and adjust the required balance as necessary.

#### **Long Range Budget (LRB) Appendix A**

The thirty-year LRB is updated each year based on known replacement costs and planned future maintenance expenditures. Utilizing the long-range reserve projections, the Finance Committee and Board of Directors can review and adjust reserve assessments based on projected expenditures.

#### **LRB Assumptions**

Based on the uncertainty of the economy the following assumptions are made in the LRB. **The LRB projections (including 2012) assume that investments will earn a 3% annual return only outpacing inflation (2.5% on average) by a 0.5% margin.**

#### **Dwelling Reserve (Appendix A, Acct 901-916)**

Individual rates for Dwellings, Asphalt, and Amenities are calculated using the rates and schedules presented on pages 9 & 10. The Dwelling Reserve is projected to decrease from its 2011 ending balance of \$184,187 to \$33,715 at the end of 2011 as illustrated by the bar graph on page 16.

**Siding (Acct 902)** – Will all be replaced with vinyl siding by the end of 2012. Will need an estimated \$2.4 million by the year 2048 to replace the siding.

**Roofing/Re-shingling (Acct 904)** - Will all be replaced with 40-year architectural shingles by the end of 2012. Will need an estimated \$2.2 million by the year 2048 to replace the shingles.

**Gutters (Acct 905)** – Will all be replaced with .032 gauge aluminum gutters by the end of 2012. Will not need a gutter reserve in the future.

The gutter funding figure is present in the Dwelling Reserve table at the top of page 9 in the budget. This amount will remain in place for the next four years to repay the amount required for gutter replacement.

**Deck Replacement (Acct 911)** – We will complete deck and rail replacement in Phase V over the next three years (10 decks each year from 2012 - 2014). The deck replacement rate remains at \$16/sq. ft. in the 2012 Budget to cover replacement and a planned program of sealing the decking every three to four years.

The current decking replacement rate is based on the usage of 5/4"x 6" AC2 treated lumber for both the decking and rail systems. To avoid the continued constant peeling experienced primarily on the horizontal surface of the top rail we have switched to Azek white composite/PVC lumber for the top rail on all decks. With each painting/staining cycle we will retroactively replace the top rail on the deck with solid white PVC lumber instead of restaining the existing wood top rail.

**Deck Sealing** – To maintain a four year cycle the LRB includes funds to seal 35 decks/year @ \$85/deck (\$3,000/year).

### **Trim Replacement & Structure Repairs (Acct 915)**

Three persons full time will be replacing trim from August 2011 – October 2012. Funding for this work is included in the LRB. As of September 20, 2011 we are finding slightly less rotted wood than expected and the LRB figure was adjusted accordingly.

Of Note: Miratec Composite Lumber is being used to replace the wood trim. Miratec tested better than concrete trim board products in water absorption tests and comes with a 50-year manufacturer's warranty.

### **Chimney Caps (Acct 916)**

250 chimney caps will be replaced in 2011 and 2012. The LRB includes funding for replacing the remaining chimney caps in the years 2015, 2016 and 2017.

### **Amenities Reserves (Acct 933-961)**

Amenities Reserve replacement amounts are presented on page 10 of the budget and include the pool, tennis courts, clubhouse, maintenance building, common area concrete, fencing & signs.

### **Asphalt (Acct 963)**

Based on figures provided by Doug Guthrie from Payne & Dolan the rate for removal and replacement of a 3" layer of asphalt would run approximately \$18.50/square yard. This figure remains unchanged from 2011. The asphalt replacement cycle starts with the Clubhouse parking lot in the year 2013.

**Water and Sewer Mains (Acct 964)** - A fund for emergency repairs and upkeep of water and sewer mains was implemented in 1994. The projected fund balance at the end of this year is estimated at \$55,700.

The reserve fund for water main and sewer line repairs is handled similar to the Operating Reserve. **For 2012 the fee will remain at \$1 per unit per month (Page 1, line 8)** until a \$60,000 fund is established (10% of total estimated replacement cost of common area water and sewer mains). This fund will be used for the repair and maintenance of the common area water mains and sanitary sewers. Once established the rate paid per unit owner will be adjusted to maintain the balance at the 10% level or level the BOD feels appropriate.

Of Note: Unit owners are responsible for the water mains and sanitary sewers located within their lot lines. The sewer lines are cast iron and not vitreous clay as indicated on the original water main and sewer plans.

### **Special Reserve Notes**

The following rates remain in effect for special building structures or components and are used in the "Reserve for Dwelling" assessment calculations.

**Phase VII is Assessed at One Half the Asphalt Reserve Rate** - There is no asphalt in Phase VII so their asphalt reserve rate is reduced by 50%. The remaining 50% is allocated to common area asphalt work. This results in a \$3.80 monthly savings for Phase VII residents and a \$.05 increase for residents in Phases I - VI. The Phase VII residents pay a fee (approx. \$4.10 per month) for concrete repair/replacement based on the size of their concrete drives.

**Multi Bank Electric Meter Boxes** – are included in the dwelling rate for Phase VI units. One of the bus bars in the meter box at 205 Randolph melted through in 2005 and the three-gang meter box required replacement at a cost of \$1,500. Dwellings in the other Phases have individual meter boxes leaving the Owner responsible for their replacement as the fixture serves an individual dwelling.

### **General and Phase Assessments**

The General Assessment represents the portion of the assessment allocated to management and maintenance of the common areas and amenities and is assessed equally to all dwellings. The Phase Assessment represents the portion of the assessment allocated to maintenance of the land and dwellings located in each Phase. This assessment is based on the land density within the Phase and the actual size of the dwelling and its related building components. The formula used to calculate the General and Phase Assessments is explained on pages 14 & 15 of the budget.

### **Insurance Dwelling Calculation (page 6)**

Individual rates are calculated for the Insurance portion of the assessment for each Dwelling. The average assessment for the dwellings in each Phase is shown on Page 1, line 15 of the budget.

**The insurance assessment for each unit is based on its estimated rebuilding cost.** The rate for 2012 is \$0.960 per year per \$1,000 of rebuilding cost. This results in a \$12 to \$30 assessment/ dwelling/month for property insurance based on the rebuilding cost of the dwelling. For example a house with a \$200,000 rebuilding cost will pay **\$16.00/month** ( $200 * \$0.960 / 12$  months) for insuring the dwelling.

### **Dwelling Reserve Calculation**

**The "Reserve for Dwellings" (Page 1, line 14) is calculated based on the quantity of each exterior building component including shingles, fencing, concrete, gutters, siding, decking, painting and wood trim replacement.** Page 8, Section I, shows the unit data entered for a sample home in Tamarack. The "Building Area" provides the footprint of the building and is used to calculate the area for shingle and gutter replacement. Exposed surface area is used to calculate the painting, siding, and wood trim replacement costs. Replacement costs for decks and concrete patios are based on their respective sizes.

Actual maintenance and replacement costs for each building component are based on current contract prices and input from experts in the field. An "Annual Payment" (Page 8 section II) is calculated for each building component based on its total replacement cost and estimated remaining life. **This payment calculation assumes 3% interest earned on payments and a 2.5% rate of inflation for replacement costs.**

**Page 8** (sample calculation) - The quantity for each building component for the dwelling is multiplied by the assessment rate per quantity to arrive at an annual replacement payment for that particular component. For example (see Page 8 section III) a unit with a building area of 1,785 square feet pays \$267 per year for re-shingling and gutter replacement ( $\$0.068$  shingles +  $\$0.081$  gutters =  $\$0.150$  per square foot x 1,785 sq ft = \$267 annually).

The "Reserve Annually" amount represents the sum of the annual payments for all building components (for our sample dwelling \$1,262). Dividing this total by 12 gives the monthly Dwelling Reserve of \$134.62. The figures on Page 1, Line 14 represent the average Dwelling Reserve rate for each Phase.

The thirty-year LRB is updated each year based on known replacement costs and planned future maintenance expenditures. Utilizing the long-range reserve projections, the Finance Committee and Board of Directors review and adjust reserve assessments based on projected expenditures.

### **Management & Finance - additional notes**

#### **Acct. # 406 Insurance Summaries**

Premium quotes are based on updated property rebuilding costs, a \$10,000 deductible, \$2,000,000 Directors & Officers and General Liability, and a \$3,000,000 Umbrella. The higher deductible has eliminated several smaller claims from the Association's insurance over the past eight years. The property rebuilding cost is based on the Marshall & Swift Building Cost Guide. Referencing this insurance guidebook the rebuilding cost for all 320 dwellings is \$61,817,506 using the current 2011 figures. Rate quotes are for "Special Form" policies based on the wording of the "Restated Declaration". Premiums are being solicited from American Family, Murphy Insurance and Mortenson Matzelle & Meldrum.

Information from Murphy Insurance – Travelers will renew at a 5% increase. The national average loss ratio is 115% this year and QBE/General Casualty is at 121% and is dropping all multi-dwelling projects. Reinsurance rates, in part due to the Tsunami in Japan, may increase to near \$0.20/\$100. Tamarack is currently at \$0.10/\$100 of property value.

For the past five years no insurance company has been able to come close the \$0.10 reinsurance rate.

Travelers ( <i>preliminary renewal</i> )	\$80,082 ( <u>approx. \$.11/\$100 rate</u> )
American Family	will not quote until major repairs are complete
Mortenson Matzelle, & Meldrum	<u>\$90,200* (based on \$.14/\$100 best case reinsurance rate)</u>

\* *Cost estimates only. Actual rates not quoted until November 1.*

## **Maintenance Expenses - Additional Notes**

### **Acct. # 501 Snow Removal History -**

On average snow removal from in front of the garage doors and individual walks requires 380 hours per year. Work is performed by Tamarack staff. 2012 budget is based on 380 hours at \$30/hour = \$11,400 for snow shoveling + \$4,100 for contract sanding and salt. Total \$15,500.

### **Acct. # 510 - Labor**

Labor hours are detailed in the footnotes at the bottom of page 4. The only significant change from 2011 is the increase in interior project hours from 1,000 to 1,500. The siding and roofing replacement will have little impact on Operating costs.

Tamarack's labor expenses are allocated to the reserve and operating budgets at year-end based on the actual labor hours from the maintenance request database. The 2012 Budget includes funds to cover estimated hours and 2% wage increases. Performance and wage recommendations are separate from the budget and are presented only to the Board of Directors.

### **In-House Landscaping** (Appendix B)

Appendix B provides a cost breakdown for in-house landscaping labor and material costs. With the exception of mulch most figures from the original projections were on target. Account 516 was increase to allow for 400 yards of mulch in 2012.

The bottom right of the page compares the current grounds/snow plowing costs to 2010 contract rates for the same work. Savings are estimated at \$24,000 to \$50,000/year.

### **Capital Expenditures** (pages 11-13)

This category represents equipment purchases that are expensed in the operating budget over a period of years. The initial purchase is made from available funds. Depreciation expenses (accounts 422, 521, 608 & 722) in the Operating Budget cover the cost basis of the purchase. The loss of interest income is covered by the related amortization expense accounts (415, 514, 609 & 717). The depreciation and amortization schedules are found of pages 11-13 of the budget.

## **2012 Budget (additional notes)**

### **Accounting for Insurance Funds**

The Income and Expenses will extend over a three financial periods (December 2010 – September 2012). Attached is a breakdown of estimated income and expenses over this period.

Insurance Income will be tracked in Asset Accounts 108 and 109.

Insurance Expenses will be tracked through Liability Account 276.

At the end of the repair project Tamarack will be left with a projected \$227,000 Liability which will be paid from Reserve Funds. The Reserve expense is included in the Long Rang Budget Calculations.

There is \$28,800 included for Tamarack administrative time for the duration of the project. As expenses are incurred in the Operating and Reserve Expenses \$12,000 will be credited to the Operating and Reserve income in 2011. The 2012 Budget includes \$12,000 as a credit to Miscellaneous Income on page 2 for similar projected expenses. The remaining \$4,800 will be credited to the Reserve Income.

### **Items from discussion at the 2012 Budget Hearing.**

**Pool Furniture** – 12 Chaise Lounges, 8 Sling Chairs and 3 Tables were purchased in 2011 for \$1,961 and will be depreciated over 5 years at \$392/year. 16 Chaise Lounges and 4 Sling Chairs will be purchased in 2012 at an approximate cost of \$1,800 and will add \$400 in depreciation expense to the 2012 Budget. Similar purchases will be made in 2013 and 2014 to completely replace the current PVC Chaise Lounges.

**Clubhouse** – It was recommended to plan an upgrade/renovation for the interior of the Clubhouse in the Long Range Budget with the help of an interior designer.

**Tamarack Trails Community Services Association  
2012 Budget**

Schedule II  
9/26/11

Final

Phase		I	II	III	IV	V	VI	VII	
	<u>Totals</u>								
# of Units	320	43	31	48	73	70	51	4	
Payment Months	3,840	516	372	576	876	840	612	48	
<b>General Assessment</b> (common area expenses)									
1 Management & Finance (IA)	84,798	22.08	22.08	22.08	22.08	22.08	22.08	22.08	
2 Recreation (IC)	33,923	8.83	8.83	8.83	8.83	8.83	8.83	8.83	
3 Clubhouse (ID)	16,334	4.25	4.25	4.25	4.25	4.25	4.25	4.25	
4 Insurance (IIA)	20,726	5.40	5.40	5.40	5.40	5.40	5.40	5.40	
5 Maint Land Services (IIB)	46,415	12.09	12.09	12.09	12.09	12.09	12.09	12.09	
6 Reserves- Amenities (II D)	31,418	8.18	8.18	8.18	8.18	8.18	8.18	8.18	
7 General Assessment Total	233,614	60.84	60.84	60.84	60.84	60.84	60.84	60.84	
<b>Phase Assessment</b>									
8 Management & Finance (IA)	28,266	7.36	7.36	7.36	7.36	7.36	7.36	7.36	
9 Maint Land Services-Density (IIB)	214,914	58.42	61.92	46.36	74.66	54.28	34.79	57.26	
10 Maint Land Services-Equally (IIB)	202,824	52.82	52.82	52.82	52.82	52.82	52.82	52.82	
11 Operating Reserve	11,520	3.00	3.00	3.00	3.00	3.00	3.00	3.00	
12 Reserves - Asphalt (II D)	37,313	9.78	9.78	9.78	9.78	9.78	9.78	4.89	
13 Reserves- Water/Sewer	1,920	0.50	0.50	0.50	0.50	0.50	0.50	0.50	
14 Avg. Reserve/Dwelling (II D)	380,259	93.24	93.44	77.89	117.61	106.44	88.96	117.70	
15 Avg. Insurance/Dwelling(II A)	59,357	14.08	16.01	13.13	18.68	16.73	11.88	18.48	
16 Phase Assessment Total	936,373	239.20	244.83	210.84	284.40	250.90	209.08	262.01	
17 GRAND TOTAL	1,169,987	300.03	305.67	271.67	345.24	311.74	269.92	322.84	
18 Less: Misc. Income **	16,400	4.271	4.271	4.271	4.271	4.271	4.271	4.271	
19 2012 Avg. Gen+Phase Assessment		295.76	301.40	267.40	340.97	307.47	265.65	318.57	
20 <b>2012 Average Assessment</b>	<b>\$300</b>	<b>\$296</b>	<b>\$301</b>	<b>\$267</b>	<b>\$341</b>	<b>\$308</b>	<b>\$266</b>	<b>\$319</b>	
21 2011 Average Assessment	\$267	\$264	\$270	\$239	\$304	\$272	\$234	\$280	
22 Average Increase	\$33	\$32	\$31	\$28	\$37	\$36	\$32	\$38	
23 Percent Increase	12.4%	11.9%	11.6%	11.8%	12.1%	13.1%	13.7%	13.7%	
24 <b>Actual 2012 Assessments</b>	<b>1,153,668</b>	<b>152,592</b>	<b>112,128</b>	<b>154,032</b>	<b>298,704</b>	<b>258,324</b>	<b>162,600</b>	<b>15,288</b>	
25 <b>Lowest Assessment</b>	<b>250</b>	<b>267</b>	<b>275</b>	<b>250</b>	<b>303</b>	<b>277</b>	<b>252</b>	<b>313</b>	
26 <b>Highest Assessment</b>	<b>391</b>	<b>339</b>	<b>336</b>	<b>297</b>	<b>387</b>	<b>391</b>	<b>334</b>	<b>324</b>	
	For The Year	-2012-	-2011-						
27 Reserves Income (Line 6,12,13 &14)	450,910	308,042					Late Assess. fee	750	
28 Oper. Assess. Income (Line 24-27)	702,758	717,838					Clubhouse	1,800	
29 Total Operating Income (+Line 18)	719,158	722,188					Investment Income (Anchor)	250	
							vending & misc	300	
							Travlers Admin + garden plots	<u>13,300</u>	
							**	16,400	
<b>Assessment Change from the 2011 Budget</b>									
	Reserves Assess. Increase	142,868	46.4%						
	Operating Assess. Increase	(15,080)	(2.1%)						
	Total Assess. Increase/(Decrease)	127,788	12.5%						

Notes:

Line 6 Amenities - rate was \$7.21 in 2011 - \$0.97 change to \$8.18  
 Line 11 Operating Reserve - rate was \$5.00 in 2011 - (\$2.00) change to \$3.00  
 Line 12 Asphalt - rate was \$9.78 in 2011 - \$0.00 change to \$9.78

## 2012 Budget Summaries

9/26/11

Final

	2010 <u>Actual</u>	2011 <u>Estim.</u>	2011 <u>Budget</u>	2012 <u>Budget</u>	Percent Change From 2011
<b>Operating Income:</b>					
Assessments-Operating	682,603	717,838	717,838	702,758	(2.1%)
Late Assessment Fee	984	800	750	750	0.0%
Clubhouse	1,714	1,900	1,700	1,800	5.9%
Checking Acct Interest (Anchor)	39	250	400	250	(37.5%)
Vending	173	320	300	300	0.0%
Garden & Miscellaneous *	<u>3,608</u>	<u>7,350</u>	<u>1,200</u>	<u>13,300</u>	1008.3%
<b>Total Operating Income</b>	<b><u>689,121</u></b>	<b><u>728,458</u></b>	<b><u>722,188</u></b>	<b><u>719,158</u></b>	(0.4%)
<b>Operating Expenses:</b>					
Management & Finance	155,382	184,374	177,529	193,147	8.8%
Maintenance	445,752	452,725	477,145	464,153	(2.7%)
Clubhouse	13,390	15,335	16,415	16,334	(0.5%)
Recreation	<u>30,603</u>	<u>31,647</u>	<u>31,881</u>	<u>33,923</u>	6.4%
Garden & Misc Expenses	5,742	3,840	3,840	3,840	0.0%
<b>Total Operating Expenses</b>	<b><u>650,869</u></b>	<b><u>687,921</u></b>	<b><u>706,810</u></b>	<b><u>711,396</u></b>	0.6%
<b>Reserves Income:</b>					
Investment Income at Market **	50,694	20,000	17,449	13,991	(19.8%)
Less Income Tax (15%)	<u>1,308</u>	<u>3,000</u>	<u>2,617</u>	<u>2,099</u>	(19.8%)
<b>Net Income to Reserves</b>	<b><u>49,386</u></b>	<b><u>17,000</u></b>	<b><u>14,832</u></b>	<b><u>11,892</u></b>	(19.8%)
Amortization Income		2,839	3,777	2,488	
Reserve Assessment Income	<u>298,723</u>	<u>308,042</u>	<u>308,042</u>	<u>450,910</u>	46.4%
<b>Contribution to Reserves</b>	<b><u>348,109</u></b>	<b><u>327,881</u></b>	<b><u>326,651</u></b>	<b><u>465,291</u></b>	42.4%
<b>Total Reserve Expenses:</b>	239,696	479,950	247,416	<b>694,173</b>	<b>180.6%</b>

\* Misc. Income - includes money from garden plots, light bulb, and document sales. 2012 includes \$12,000 from Travelers

\*\* Investment income - is calculated at 3% return on investments

**Tamarack Trails Budget  
2012 Management & Finance**

<u>Account</u>	2010 <u>Actual</u>	Estim 2011 <u>Expend</u>	2011 <u>Budget</u>	<u>Foot Note</u>	2012 <u>Budget</u>	Percent Change from 10
405 Legal Fees	195	4,500	2,000	1	2,500	25.0%
406 Property Insurance	63,554	76,269	76,270	2	<b>80,082</b>	5.0%
410 Office Expenses	4,711	4,700	4,700	3	4,700	0.0%
411 Telephone	1,264	1,300	1,400	4	1,400	0.0%
412 Vending	573	650	650	5	650	0.0%
414 Annual Meeting	458	400	700		700	0.0%
415 Amortization	0	79	26	6	26	0.0%
417 Audit	5,473	5,600	5,800	7	6,000	3.4%
419 Bookkeeper Salary	17,728	<b>28,000</b>	22,354	8	<b>31,500</b>	40.9%
420 Bookkeeper Taxes	1,515	2,600	2,235	9	3,150	40.9%
422 Depreciation	1,115	613	447	6	339	(24.2%)
424 Education	174	550	700	10	700	0.0%
450 Management Fees	57,540	58,138	59,290	11	60,480	2.0%
451 Postage	1,082	975	920		920	0.0%
	-----	-----	-----		-----	
<b>Total Budget</b>	<b>155,382</b>	<b>184,374</b>	<b>177,491</b>	12	<b>193,147</b>	<b>8.8%</b>

- 1 For reviewing issues, policies and audit letters.
- 2 Estim based on current rate plus 5% -includes: Dwellings @ \$10,000 deductible, D&O liability and work comp  
+ **Work Comp for new in-house landscaping staff**
3. Based on '10-'11 includes copying costs, documents, rules, directory, Good Life (\$1,800), toner/ink (\$1,300)  
business checks, paper, letter head, software upgrades (\$1,100), Dbase upgds, web provider (\$500)
4. Based on '10-'11 actual phone expense (includes office/DSL-ISP and lobby lines)
5. Based on '10-'11 soda sales. Exp is covered by corresponding income acct.
6. From Depreciation and Amortization schedules
7. For full audit. Smith & Gesteland (\$6,000 est. for '11 audit in 2012). Bids will be solicited for the audit in Nov.
8. Normal hours are 24 hours per week from Sept thru February and 32 hrs per week from Mar - September.  
With the roofing/siding project 2012 hours will be- Jan-Feb 32 hrs/wk, Mar-Oct 40 hrs/wk, Nov-Dec 24 hrs/wk.  
Travelers insurance is covering \$33,000 for Tamarack's administrative costs during the roofing/siding project
9. 10.0% of salary for FICA & taxes
- 10 For seminars, CAI Membership (\$240), CAI Law Reporter (\$210) to keep up to date on current issues
11. Four year Coal-Morton Management contract 2009-' increase/(decrease) from the 2011 Budget  
Rate is /unit/month - Increases 2% per year from 2010-2013
- 12 2012 Budget represents a 8.8% \$15,656

**Tamarack Trails Budget  
2012 Maintenance**

9/28/11  
Schedule I B

Final

<u>Account</u>	2010 <u>Actual</u>	Estim 2011 <u>Expend</u>	2011 <u>Budget</u>	Foot <u>Note</u>	2012 <u>Budget</u>	Percent Change from 10
501 Snow Removal	17,711	12,500	15,550	1	15,550	0.0%
502 Post Lights/Bulbs	2,030	2,100	2,500	2	2,500	0.0%
503 Trash Collection	35,356	36,500	36,300	3	37,000	1.9%
505 Gas & Oil	1,794	3,200	3,000	4	3,200	6.7%
506 Tools & Equipment	3,041	3,900	4,300	5	4,000	(7.0%)
508 Education	30	900	1,200	6	1,200	0.0%
509 Utilities/Telephone	13,368	14,600	12,700	7	15,000	18.1%
510 Labor	74,565	135,000	135,720	8	<b>141,382</b>	4.2%
511 Payroll Taxes	8,324	19,000	20,358	9	<b>21,207</b>	4.2%
512 Health Insurance	5,378	3,700	11,760	10	<b>12,000</b>	2.0%
513 Truck Expenses	106	500	600	11	600	0.0%
514 Amortization	0	2,423	3,450	12	2,165	(37.2%)
515 Equipment Repairs	2,275	2,800	2,200	13	2,700	22.7%
516 Landscape Supplies/Trees	<b>33,399</b>	49,000	53,100	14	<b>54,300</b>	2.3%
519 Maintenance Supplies	7,119	6,400	6,500	15	6,500	0.0%
520 Grounds Contract	233,049	131,100	131,100	16	<b>68,100</b>	(48.1%)
521 Depreciation	8,207	10,352	11,107	12	11,948	7.6%
522 Office Expenses (Maint)	0	750	700	17	800	14.3%
524 Plowing/Equipment Rental	0	18,000	25,000	18	<b>64,000</b>	156.0%
<b>Total Budget</b>	<b>445,752</b>	<b>452,725</b>	<b>477,145</b>	19	<b>464,153</b>	<b>(2.7%)</b>

- 1 Based on 10 yrs historical figs & hours \$11,400 shoveling + \$4,100 for sand & salt
- 2 Based on '10-'11 for sockets, 48 Flr. bulbs @ \$14 ea. 48 P-cells @ \$9 ea. + misc. hdwr., plus six repl fixtures
- 3 Budget figure based on 2010-2013 contract with Waste Management
- 4 Fuel & oil for all vehicles, carts and equipment.
- 5 Blades, repair parts, cordless tools & battys, grounds hand tools, paint equip., safety equip + repl. power tools.
- 6 Seminars/books on current techniques in tree trimming, equip. safety, bldg repair & maint. Includes 75% class reimb.
- 7 Based on '10-'11 (majority for city storm water and fire hydrant fees)
- 8 Based on Labor Data: Plant repl/woods/rockwalls 1,400 hrs; clean/repair gutters 400 hrs; Snow/salting 500 hrs; post lites 150 hrs; bldg/roof/pest control 700 hrs; Amenities 240 hrs; equip rprs/maint 150 hrs; int proj 1,500 hrs Plus 3,600 hours mulching, trim & prunice; vacation time 320 hrs = 8,960 hrs less 1,500 (int proj) = 7,460 hrs
- 9 10 % for taxes and 5% for UI (of line #510)
- 10 Portion of health insurance based on 2011 + three new persons + 5%
- 11 Newer truck; still allow for tires, oil changes, tune up and brakes
- 12 From Depreciation and Amortization schedules. 2012 includes \$35,000 for storage bldg depr/amort over 7 yrs.
- 13 Equip repairs and maint for Bobcat, 5 golf carts, Gator and Dihatsu (tires, tune ups and repairs)
- 14 \$8,000 for trees/shrubs, \$4,500 topsoil, seed, fert,herb, \$16,500 for lrg tree maint prune (300 hrs @ \$55in Ph VI), \$8,500 for tree removals, \$3,000 for lg shrub inventory/tour, \$2,000 for EAB (removals/treatment) 20 yd dumpster for yd waste \$3,800, 400 yds mulch@\$20/yd \$8,000
- 15 caulk, shop suppl \$700; sm equip rental \$700; pest control & pesticides \$1,200; Cell phn reimb \$400; Sm tool reimb \$ gutter parts, splash blks, w-well cvrs \$1,000; bldg/roofing repair-vents, w-strip, EPDM \$600; g-door w-strip \$700 lumber, siding, nuts, bolts, nails & misc hardware \$800,
- 16 2012 Budget figure based on the two year contract with The Brickman Group: Apr 2012 - Mar 2013 (\$68,100/yr)
- 17 Printing costs for maint. req. plus misc. office supplies (\$300) and thirty-five Tamarack staff t-shirts (\$400)
- 18 Maple Leaf plowing 3 yr contract. Base price \$45,000 to 60" of snow. \$60,000 covers 80" of snow + \$4,000 for equip rental & contract labor. 2011 Budget only covers Nov/Dec 2011.
- 19 2012 Budget represents a (2.7%) (\$12,992) increase/(decrease) from the 2011 Budget

		<b>Tamarack Trails Budget 2012 Clubhouse</b>				9/28/11 Schedule I C	
<u>Account</u>		2010 <u>Actual</u>	Estim 2011 <u>Expend</u>	2011 <u>Budget</u>	Foot <u>Note</u>	2012 <u>Budget</u>	Percent Change <u>from 10</u>
602	Repairs & Maint.	1,353	2,100	2,150	1	2,150	0.0%
603	Utilities	10,100	11,000	12,000	2	12,000	0.0%
605	Janitorial	1,197	1,400	1,400	3	1,400	0.0%
607	Equipment	361	400	500	4	500	0.0%
608	Depreciation	379	395	317	5	284	(10.7%)
609	Amortization	0	40	48	5	0	(100.0%)
<b>Total Budget</b>		<b>13,390</b>	<b>15,335</b>	<b>16,415</b>	<b>6</b>	<b>16,334</b>	<b>(0.5%)</b>

- 1 Based on '10-'11 Includes fire ext cks, softener salt, furn & AC cks, fireplace inspection
- 2 Based on '10-'11 utility costs (pool utilities approx \$5,600, clubhouse \$6,200)
- 3 Clean the Clubhouse \$90/month, plus cleaning supplies, flag, toiletries and misc. supplies
- 4 Based on '10-'11 for bulbs, tables, chairs, vacuum for the Clubhouse
- 5 From Depr and Amort schedule

6 2012 Budget represents a (0.5%) (\$82) increase/(decrease) from the 2011 Budget

		<b>Recreation</b>				Schedule I D	
<u>Account</u>		2010 <u>Actual</u>	Estim 2011 <u>Expend</u>	2011 <u>Budget</u>	Foot <u>Note</u>	2012 <u>Budget</u>	Percent Change <u>from 10</u>
703	Pool Chemicals	3,143	4,000	3,200	1	4,000	25.0%
704	Pool Expenses	3,421	3,200	3,400	2	3,400	0.0%
705	Social Events	889	900	1,000	3	1,000	0.0%
706	Water	2,255	2,200	2,100	4	2,200	4.8%
708	Life Guard Salaries	16,337	17,000	18,000	5	18,000	0.0%
709	Life Guard Taxes	1,664	1,700	1,800	5	1,800	0.0%
713	Court Maintenance	117	200	300	6	300	0.0%
717	Amortization	0	297	254	7	297	17.1%
719	Telephone	136	210	280		210	(25.0%)
721	Keys & Gate	279	310	200		<b>1,450</b>	<b>625.0%</b>
722	Depreciation	2,362	1,630	1,348	7	1,266	(6.0%)
<b>Total Budget</b>		<b>30,603</b>	<b>31,647</b>	<b>31,881</b>	<b>8</b>	<b>33,923</b>	<b>6.4%</b>

- 1 Based on a sixteen week pool season and actual 2011 expenses
- 2 Includes - pool license/storm water discharge fee \$710 plus; reimb guards 50% of cert, lap lane ropes/hdwr, repair parts, chem test kit, 1st aid kit, guard t-shirts
- 3 \$150 to cover employee costs to attend summer and winter parties. Plus \$850 to cover beverages & incidentals for the two to three events to be held with TTCSA supplying paper ware and beverages
- 4 Based on '10-'11 expenses.
- 5 Based on lifeguards for sixteen week pool season (May 26 - Sept 16, 2012) plus extra hours for cleaning in 2012
- 6 Ties, center straps, and windscreens
- 7 From Depreciation and Amortization schedules ; 2012 twelve new sling chairs & three small tables for pool
- 8 2012 Budget represents a 6.4% \$2,042 increase/(decrease) from the 2011 Budget

**Tamarack Trails Community Services Association, Inc.**  
**2012 Summary of Insurance Values**

**Schedule IIA**  
 9/26/2011

	2011 Actual	2012 Budget	% Change from 2011
Dwellings	56,530	<b>59,357</b>	5.0%
Amenities	1,202	1,262	5.0%
Worker's Compensation*	12,777	13,416	5.0%
Director's & Officer's Liability	1,404	1,474	5.0%
Umbrella Liability	3,304	3,469	5.0%
Fidelity Bond	572	601	5.0%
Auto/Truck	480	504	5.0%
<b>TOTALS</b>	<b>76,269</b>	<b>80,082</b>	<b>5.0%</b>

\* Increase in Work Comp for additional payroll (in-house landscape staff)

	Insured Value	Annual Premium
Dwellings (320)	61,817,506	59,357
Amenities	440,000	1,262
Work. Comp, Liability, Bond & Truck		19,464
<b>Insurance to General Assessment (SCHD. II, line 4)</b>		<b>20,726</b>

Phase	Number of Units	Current Rebuilding Cost		Avg. Insurance Premium	
		Avg./Unit Bldg Cost	Total by Phase	Per Dwelling Annually	Monthly
1	43	175,930	7,565,009	\$168.93	\$14.08
2	31	200,098	6,203,039	\$192.13	\$16.01
3	48	164,093	7,876,468	\$157.56	\$13.13
4	73	233,506	17,045,928	\$224.21	\$18.68
5	70	209,026	14,631,812	\$200.70	\$16.73
6	51	148,462	7,571,554	\$142.55	\$11.88
7	4	230,924	923,695	\$221.73	\$18.48
<b>GRAND TOTALS</b>	<b>320</b>		<b>61,817,506</b>		

**2012 Premium for Dwellings 59,357 (SCHD. II, line 15)**

Rate per \$1,000 of Rebuilding Cost 0.960

**Expenses Related to Grounds (Area) Maintenance**

<u>Account</u>		<u>Operating Budget Amount</u>
510	Tamarack Labor	84,829
511	Taxes	12,724
512	Health Insurance	7,200
516	90% Landscape Mat./Trees	48,870
520	90% Grounds Contract	61,290

Grounds Area Expenses Allocated Based on Density <i>Labor/Contractors/Material related to area of Land in each Phase</i>	<b>214,914 (SCHD. II, line 9)</b>
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Total Maintenance Budget                      464,153

10% of Total Maint Budget Allocated to General Assess. <i>Contract/TT Labor for Pool, Clubhouse, T-Court Garden, Maint Bldg</i>	<b>46,415 (SCHD. II, line 5)</b>
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Total Maintenance Budget	464,153
Total Expenses Related to Grounds Area	214,914
Less Common/General Assessment	46,415

Rmaining Balance to be Assessed Equally <i>primarily for bldg related maint. - gutters, post lites,shoveling</i>	<b>202,824 (SCHD. II,line 10)</b>
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**DENSITY CALCULATION (SCHD. II, line 9)**

Phase	Units	Acres	% of Total	/Phase Annually	/Phase Monthly	/Unit Monthly
1	43	6.91	14.03%	\$30,147	\$2,512	\$58.42
2	31	5.28	10.72%	\$23,036	1,920	61.92
3	48	6.12	12.42%	\$26,701	2,225	46.36
4	73	14.99	30.43%	\$65,399	5,450	74.66
5	70	10.45	21.21%	\$45,592	3,799	54.28
6	51	4.88	9.91%	\$21,291	1,774	34.79
7	4	0.63	1.28%	\$2,749	229	57.26
				214,914		

**Dwelling Reserve  
Example of Individual Unit Assessment**

**I. Unit Data - Reserve for Dwelling**

**Phase I**

Address	Year Built	Width	Depth	Area	Bldg Area	Exposed Perimeter	Avg. Height	Area	Exposed	Decks, Patios & Additions				
									Surface Area	Description	Age	Size	Area	
Sample Bldg	1974	16	26	416	1784.5	60	19	1140	3556	Wood	1974	45	6.5	293
		13.5	31	418.5		40	19	760		Cement	1974	8	10	80
		11.5	26	299		32	19	608						
		5	15	75		10	19	190						
		24	24	576		78	11	858						

**II. Reserve Rate Calculation per Building Component**

Dwelling Reserves	Avg. Age	Quantity/ Basis	Unit x Cost	2011 Repl = Cost	- LIFE - Typ ical	Rema ining	Approx Balance Required	Annual Payment	2011 Assess Rate/Qty	2010 Rate/Qty	Estim 2010 Balance
Painting	2007	839,979 sq. ft.	\$0.170	\$142,796	6		Based on six year cycle >	\$23,799	0.028	0.031	0
Siding	2010	839,979 sq. ft.	\$1.980				0	\$24,675	0.029	0.021	0
Trim Wood		839,979 sq. ft.					Based on expected expenditures >	\$90,000	0.107	0.095	0
Concrete		50,531 sq. ft.	\$7.500				Based on Past 3 yr average >	\$4,800	0.095	0.099	0
Roofing	2010	459,758 sq. ft.	\$3.750	\$1,724,093	35	35	0	\$31,388	0.068	0.131	0
Gutters/Dwnspt:	1975	58,000 lin. ft.	\$5.500	\$319,000	20	N/A	0	\$37,464	0.081	0.018	0
Fencing	1997	320 units	\$120.000	\$38,400	25	12	19,968	\$4,284	13.39	13.39	0
Decks	2000	27,918 sq. ft.	\$16.000	\$446,690	25	15	178,676	\$18,077	0.648	0.648	0
Other Reserve		320 units	\$16.000					\$61,440	192.00	60.00	0

**III. Combine Unit Data & Reserve Rates to obtain Individual Dwelling Reserve**

Phase I Address	Roof & Gutters		Paint/Siding/Trim		Area of		Type of	Area x	Plus Ent Walk		
	Bldg Area	x Rate	Surface Area	x Rate	Wood Deck	x Rate			+ 65.00	Fence 0.09	Other \$192.00
Sample Bldg	1,785	\$267	3,556	\$586	293	\$189	Cement	80	\$14		

Reserve Annually	Line 14 Dwelling Reserve	Line 15 Insurance Premium	Line 19 - Line 14&15	Monthly Assessment Current 2011	Budgeted 2012	Increase (Decrease)
	\$1,262.02	\$134.62	\$15.52	188.45	\$296.00	\$339.00

Tamarack Trails Reserve Funding Schedules for 2012

Schedule IID

**Dwelling Reserves**

	Avg. Age	Quantity/ Basis	Unit x Cost	2011 Repl = Cost	- LIFE -		Approx Balance Required	Annual Payment	2011 Assess Rate/Qty	2010 Rate/Qty	Estim 2010 Balance	
					Typ ical	Rema ining						
Painting	2007	839,979 sq. ft.	\$0.170	\$142,796	6		Based on six year cycle >	\$23,799	0.028	0.031	0	
Siding	2010	839,979 sq. ft.	\$1.980	\$1,663,158	40	40		\$0	\$24,675	0.029	0	
Trim Wood		839,979 sq. ft.					Based on expected expenditures >	\$90,000	0.107	0.095	0	
Concrete		50,531 sq. ft.	\$7.50				Based on Past 3 yr average >	\$4,800	0.095	0.099	0	
Roofing	2010	459,758 sq. ft.	\$3.75	\$1,724,093	35	35		\$0	\$31,388	0.068	0	
Gutters/Dwnspts	1975	58,000 lin. ft	\$5.50	\$319,000	20	N/A		\$37,464	0.081	0.018	0	
Fencing	1997	320 units	\$120.00	\$38,400	25	12		\$19,968	\$4,284	13.386	13.39	0
Decks	2000	27,918 sq. ft.	\$16.00	\$446,690	25	15		\$178,676	\$18,077	0.648	0.648	0
Other Reserve		320 units	\$16.00	/month				\$61,440	192.00	60.00	0	

<b>TOTALS</b>				\$4,334,138				198,644	\$295,927		0
				Projected Amount on Deposit				\$33,715	+ 1,150	amt from Other Specf Reserves	
				Amount Over/(Short)				(\$164,929)	\$297,077	=Dwelling Resrv (Schd. II, line 14)	
				Percent Funded				17%			

**Other Specific Reserve Rates**

	Avg. Age	Quantity/ Basis	Unit x Cost	2011 Repl = Cost	- LIFE -		Approx Balance Required	Calc Annual Payment	Annual Assess Rate/Qty
					Typ ical	Rema ining			
3 Bank Elec Mtrs	1983	48 units	\$500	\$24,000	40	17	\$13,800	\$1,150	23.964

<b>TOTALS</b>				\$24,000			\$13,800	\$1,150		
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**Asphalt Reserves**

	Avg. Age	Quantity/ Basis	Unit x Cost	2011 Repl. = Cost	- LIFE -		Approx Balance Required	Annual Payment	Annual Assess Rate/Qty	
					Typ ical	Rema ining				
CLUBHOUSE	1994	2,015 sq. yds.	\$18.50	\$37,278	20	4	\$29,822	\$1,459		
Phase I	1994	4,562 sq. yds.	\$18.50	\$84,397	20	4	\$67,518	\$3,304		
Phase II	1994	4,400 sq. yds.	\$18.50	\$81,400	20	4	\$65,120	\$3,187		
Phase III	1995	4,806 sq. yds.	\$18.50	\$88,911	20	5	\$66,683	\$3,481		
Phase IV	1998	12,262 sq. yds.	\$18.50	\$226,847	20	8	\$136,108	\$8,880		
Phase V	2003	11,002 sq. yds.	\$18.50	\$203,537	20	13	\$71,238	\$7,968		
Phase VI	2003	3,196 sq. yds.	\$18.50	\$59,126	20	13	\$20,694	\$2,315		
Phase VII	1989	0 sq. yds.								
Over/Short Adjustment		320 units	\$1.75					\$6,720	(1,479)	1

<b>TOTALS</b>				\$781,496			\$457,183	\$37,313		
				Projected Amount on Deposit				\$345,700	3816	Divide by # of pymnt months
				Amount Over/(Short)				(\$111,483)	\$9,778	=/unit/month (Schd. II, line 7)
				Percent Funded				76%		

Tamarack Trails Reserve Funding Schedules for 2012

Schedule IID

	Avg. Age	Quantity/ Basis	Unit x Cost	2011 Repl = Cost	- LIFE - Typ Rema ical ining		Approx Balance Required	Annual Payment
<b>Amenities Reserves</b>								
Pool: Conc. Deck	1976	9,606 sq. ft.	\$7.50	\$75,000	40	6	\$0	\$1,113
Painting	2010			\$4,400	3	3	\$0	\$1,431
Caulk Pool Deck	2000			\$2,300	15	5	\$1,533	\$128
Filters	2002			\$12,000	20	12	\$4,800	\$470
Pump (rebuilt)	2005			\$2,100	10	5	\$1,050	\$187
Boiler	2005			\$8,800	20	15	\$2,200	\$344
Fencing	1995	474 lin ft	\$10.00	\$4,740	25	10	\$2,844	\$139
Pool Cover	2008	1	\$4,600	\$4,600	20	18	\$460	\$180
Diving Board	2008	1	\$2,000	\$2,000	20	18	\$200	\$78
Tennis Crt: Asphalt	1985			\$34,000	30	5	\$28,333	\$774
Resurfacing	2008			\$7,800	6	4	\$2,600	\$1,221
Fencing	1985	450 lin ft	\$13.00	\$5,850	30	5	\$4,875	\$133
Clubhouse: Roofing	1995	4,095 sq ft	\$3.25	\$13,309	20	5	\$9,982	\$521
Painting	2008			\$2,800	6	4	\$933	\$438
Furniture	2007			\$1,500	10	7	\$450	\$134
Carpet	2008	245 sq yds	\$25.00	\$6,125	10	8	\$1,225	\$547
Trim Wood	1985			\$4,000	30	5	\$3,333	\$91
Air Conitioner 1st	2002			\$3,000	15	7	\$1,600	\$167
Air Conitioner 2nd	1975			\$3,000	15	0	\$3,000	\$167
Air Conitioner Loft	1996			\$2,500	15	1	\$2,333	\$139
Furnace 1st	2002			\$2,500	15	7	\$1,333	\$139
Furnace 2nd	2004			\$2,500	15	9	\$1,000	\$139
Patio/Glass Repl	1995			\$25,000	22	7	\$17,045	\$866
Brick work	1976	2,346 sq ft	\$14.00	\$32,844	50	16	\$22,334	\$337
Deck/Flat Roof	2005	550 sq ft	\$20.00	\$12,000	20	15	\$3,000	\$470
Tile/Floors/Fixt	2000			\$9,500	15	5	\$6,333	\$530
Maint bldg: Roofing	2001	2,042 sq ft	\$3.25	\$6,637	20	11	\$2,986	\$260
Painting	2010			\$800	6	6	\$0	\$125
Trim Wood	2000			\$1,200	30	20	\$400	\$27
Garage Doors	2000	3 units	\$800	\$2,400	25	15	\$960	\$70
Heater	2003			\$1,200	15	8	\$560	\$67
Fencing: Trail Entrance	2005			\$3,600	20	15	\$900	\$141
Wexford	2001			\$17,000	20	11	\$7,650	\$666
Signs: Cedar	2004			\$4,000	20	14	\$1,200	\$157
Trail Signs	1989			\$5,800	20	0	\$5,800	\$227
Concrete: City Walk/Apron	1976	39,000 sq. ft.	\$3.75				\$1,272	From 2011 - 2041
Drainage							\$2,500	Min Fund # times
Rock Walls							\$3,500	Balance below \$0
Over/Short Adjustment		320 units	\$3.00				\$11,520	(39,427) 4
<b>TOTALS</b>				\$326,804			\$143,255	\$31,418
				Projected Amount on Deposit			\$29,215	3840
				Amount Over/(Short)			(\$114,040)	Divide by # of pymnt months
				Percent Funded			20%	=/unit/month (Schd. II, line 6)

**Tamarack Trails Depreciation Schedules**

Run Date 9/25/2011

<b>Acct # 422</b>		<b>Cost</b>	<b>Dep #</b>	<b>Accum</b>						
<u>Date</u>	<u>Description</u>	<u>Basis</u>	<u>years</u>	<u>Deprec</u>	2008	2009	2010	2011	2012	2013
10/10/2003	Kyocera/Mita 1810 Copier	2,118.44	7	1,361.85	302.63	302.63	151.32			
1/25/2006	Dell P4 E310 Computer	836.63	5	250.99	167.33	167.33	167.33	83.66		
4/17/2006	Tall Office Chair	179.35	5	53.81	35.87	35.87	35.87	17.94		
4/17/2006	Adobe Acro7 & Illust, 2 pgrs	522.55	3	261.28	174.18	87.09				
2/22/2007	Canon 1210 scanner	438.50	5	43.85	87.70	87.70	87.70	87.70	43.85	
3/8/2007	Dell Inspiron Laptop	1,287.06	5	128.71	257.41	257.41	257.41	257.41	128.71	
9/21/2007	HP 3005d Printer	530.29	3	88.38	176.76	176.76	88.38			
1/21/2010	Fujitsu Duplex Scanner	829.99	5	0.00			83.00	166.00	166.00	166.00

Acct #422 Budgeted Depreciation for the year

1,201.89	1,114.80	871.01	612.71	338.55	166.00
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<b>Acct # 521</b>		<b>Basis</b>	<b>years</b>	<b>Deprec</b>	2008	2009	2010	2011	2012	2013
11/26/2003	Salt/Sand Spreader	3,024.28	7	1,944.18	432.04	432.04	216.02			
3/15/2004	Ford F150 PickUp Truck	11,233.39	7	5,616.70	1,604.77	1,604.77	1,604.77	802.39		
6/3/2004	DeWalt Mitre Saw w/stand	767.44	5	537.21	153.49	76.74				
10/29/2004	Blizzak Snow Tires	773.65	5	541.56	154.73	77.37				
4/28/2005	Makita Table Saw/blades	587.49	5	293.75	117.50	117.50	58.75			
9/14/2005	Tree Remv Safety Equip	656.12	5	328.06	131.22	131.22	65.61			
12/31/2005	Toro CCR6500 Snowblower	631.95	5	315.98	126.39	126.39	63.20			
4/12/2007	Toro CCR3650 Snowblower	631.95	5	63.20	126.39	126.39	126.39	126.39	63.20	
5/2/2007	03 Club 1 Util Cart	2,637.50	5	263.75	527.50	527.50	527.50	527.50	263.75	
5/11/2007	97 Simplicity tractor	900.00	5	90.00	180.00	180.00	180.00	180.00	90.00	
10/15/2007	Werner Pump Jack Scaffold	4,771.37	7	340.81	681.62	681.62	681.62	681.62	681.62	681.62
12/31/2007	S160 Bobcat	22,110.46	10	0.00	2,211.05	2,211.05	2,211.05	2,211.05	2,211.05	2,211.05
5/15/2008	Water trailer/pump	977.22	5	0.00	97.72	195.44	195.44	195.44	195.44	97.72
5/30/2008	05 Club 2 Utility Cart	4,431.00	7	0.00	316.50	633.00	633.00	633.00	633.00	633.00
6/20/2008	Rebuild engine G2 Cart	1,073.84	3	0.00	178.97	357.95	357.95	178.97		
11/10/2008	Arien 520 & Toro 221	1,540.30	5	0.00	154.03	308.06	308.06	308.06	308.06	154.03
1/5/2009	Four ladder racks (carts)	702.13	5	0.00		70.21	140.43	140.43	140.43	140.43
1/20/2010	Saltex spreader	1,373.60	5	0.00			137.36	274.72	274.72	274.72
3/25/2010	9-scaffold sections	1,395.40	7	0.00			99.67	199.34	199.34	199.34
5/20/2010	Club 2 Utility Cart	4,009.00	7	0.00			286.36	572.71	572.71	572.71
5/20/2010	Meter/metal detector	468.95	5	0.00			46.90	93.79	93.79	93.79
11/4/2010	Home Depot - Table Saw	526.45	5	0.00			52.65	105.29	105.29	105.29
12/15/2010	Toro 221 Snoblower	631.95	5	0.00			63.20	126.39	126.39	126.39
2/16/2011	Kawasaki Mule 2008	8,229.00	7	0.00				587.79	1,175.57	1,175.57
2/19/2011	Stihl/Echo Equipment	2,740.89	5	0.00				274.09	548.18	548.18
2/28/2011	5x12 trailer	600.00	5	0.00				60.00	120.00	120.00
3/10/2011	Toro 26" lawn mower	436.77	3	0.00				72.80	145.59	145.59
11/15/2011	Storage Building	28,000.00	7	0.00				2,000.00	4,000.00	4,000.00

Acct #521 Budgeted Depreciation for the year

7,193.93	7,857.25	8,055.90	10,351.78	11,948.13	11,279.43
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<b>Acct # 608</b>		<b>Basis</b>	<b>years</b>	<b>Deprec</b>	2008	2009	2010	2011	2012	2013
6/22/2006	Drinking fountain	612.75	5	183.83	122.55	122.55	122.55	61.28		
1/29/2007	10 Chairs/4 lamps	1,281.11	5	128.11	256.22	256.22	256.22	256.22	128.11	
8/25/2011	Rug Doctor	466.29	3	0.00				77.72	155.43	155.43

Acct #608 Budgeted Depreciation for the year

378.77	378.77	378.77	395.21	283.54	155.43
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Tamarack Trails Depreciation Schedules

Run Date 9/25/2011

Acct # 722

<u>Date</u>	<u>Description</u>	<u>Basis</u>	<u>years</u>	<u>Deprec</u>	2008	2009	2010	2011	2012	2013
5/20/2003	6 Chaise Lounges	913.00	5	821.70	91.30					
4/30/2004	28 Chaise, 8 chairs, 3 Umbrella	5,409.34	7	2,704.67	772.76	772.76	772.76	386.38		
4/6/2005	20 Chaise, 16 chairs	5,345.04	7	1,908.94	763.58	763.58	763.58	763.58	381.79	
5/26/2006	Lifeguard chair	377.69	5	113.31	75.54	75.54	75.54	37.77		
7/9/2007	Aquamax Pool Cleaner	2,250.00	3	375.00	750.00	750.00	375.00			
5/23/2011	Alum Chaise & Chairs	1,961.94	5	0.00				196.19	392.39	392.39
6/14/2011	Aquamax Pool Vacuum	2,460.25	5	0.00				246.03	492.05	492.05

Acct #722 Budgeted Depreciation for the year 2,453.18 2,361.88 1,986.88 1,629.95 1,266.23 884.44

Acct # 950

<u>Date</u>	<u>Description</u>	<u>Basis</u>	<u>years</u>	<u>Deprec</u>	2008	2009	2010	2011	2012	2013
8/3/1978	Maint. Building	10,200.00	30	10,030.00	170.00					
1/1/1980	Phase VI asphalt	26,367.00	30	24,609.20	878.90	878.90				
6/1/1986	Tennis courts	28,074.00	30	20,119.70	935.80	935.80	935.80	935.80	935.80	935.80
4/1/1988	Maint Bldg. addition	11,446.63	20	11,160.46	286.17					
7/1/1988	Drainage ditch	3,202.50	30	2,081.63	106.75	106.75	106.75	106.75	106.75	106.75
2/14/1990	Posts & trail signs	1,325.40	20	1,159.73	66.27	66.27	33.14			
9/10/1990	27 pool fence posts	995.00	20	870.63	49.75	49.75	24.88			
10/11/1990	1-13 Mt Ash Trail sign	210.00	20	183.75	10.50	10.50	5.25			
11/1/1990	Decorative split rail	2,604.28	20	2,278.75	130.21	130.21	65.11			
12/13/1990	Decker (private signs)	94.50	20	82.69	4.73	4.73	2.36			
10/24/1992	Clubhouse asphalt	10,488.35	20	8,128.47	524.42	524.42	524.42	524.42	262.21	
9/30/1994	Phase 1 asphalt	29,066.00	20	20,346.20	1,453.30	1,453.30	1,453.30	1,453.30	1,453.30	1,453.30
9/30/1994	Phase 2 asphalt	24,760.00	20	17,332.00	1,238.00	1,238.00	1,238.00	1,238.00	1,238.00	1,238.00
3/15/1995	Phase 3 asphalt	31,000.00	20	20,150.00	1,550.00	1,550.00	1,550.00	1,550.00	1,550.00	1,550.00
3/15/1995	Maint Bldg asphalt	12,027.05	20	7,516.91	601.35	601.35	601.35	601.35	601.35	601.35
11/15/1997	Phase V & VI asphalt	18,500.00	20	10,175.00	925.00	925.00	925.00	925.00	925.00	925.00
7/27/1998	Phase III asphalt (walk trail)	6,500.00	20	3,087.50	325.00	325.00	325.00	325.00	325.00	325.00
7/27/1998	Phase IV storm drains	9,350.00	20	4,441.25	467.50	467.50	467.50	467.50	467.50	467.50
9/1/1998	Phase IV asphalt	123,965.00	20	58,883.38	6,198.25	6,198.25	6,198.25	6,198.25	6,198.25	6,198.25
4/17/2002	Pool Filters	11,213.00	15	4,485.18	747.53	747.53	747.53	747.53	747.53	747.53
4/26/2002	Lennox Furnace 2 nd floor	2,400.00	7	2,057.16	342.84					
10/22/2003	Diving Board	2,500.35	7	1,607.37	357.19	357.19	178.60			
6/30/2004	Clubhouse carpet	4,676.00	7	2,338.00	668.00	668.00	668.00	334.00		
7/15/2004	Clubhouse 1st floor AC	3,800.00	7	1,900.00	542.86	542.86	542.86	271.43		

Acct #950 Budgeted Depreciation for the year 18,580.32 17,781.31 16,593.09 15,678.33 14,810.69 14,548.49

Total Accum. Dep. 29,808.08 29,494.01 27,885.64 28,667.97 28,647.15 27,033.79

**Tamarack Trails Amortization Schedules**

Run Date 09/25/11

Interest payments at 6% for borrowing from reserves for capital purchases

<b>Mngmnt. &amp; Finance Acct #415</b>			# of	Total					
<u>Date</u>	<u>Description</u>	<u>Basis</u>	<u>Years to Repay</u>	<u>Interest at 5%</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
1/25/2006	Dell P4 E310 Computer	836.63	5	130	26	26			
2/22/2007	Canon 1210 scanner	438.50	5	68	14	14	14		
3/8/2007	Dell Inspiron Laptop	1,287.06	5	199	40	40	40		
1/21/2010	Fujitsu Duplex Scanner	829.99	5	129		26	26	26	26
		3,392		525	79	105	79	26	26

<b>Maintenance Acct #514</b>									
<u>Date</u>	<u>Description</u>	<u>Basis</u>	<u>to Repay</u>	<u>at 5%</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
4/28/2005	Makita Table Saw/blades	587.49	5	91	18	18			
9/14/2005	Tree Remv Safety Equip	656.12	5	102	20	20			
12/31/2005	Toro CCR6500 Snowblower	631.95	5	98	20	20			
3/15/2007	CH/Maint Bldg Alarm	2,481.86	5	384	77	77	77		
4/12/2007	Toro CCR6500 Snowblower	631.95	5	98	20	20	20		
5/2/2007	03 Club 1 Util Cart	2,637.50	5	408	82	82	82		
5/11/2007	97 Simplicity tractor	900.00	5	139	28	28	28		
10/1/2007	Garden Shed/Bin	900.00	5	139	28	28	28		
12/31/2007	S160 Bobcat	22,110.46	10	6,524	652	652	652	652	652
5/15/2008	Water trailer/pump	977.22	5	151	30	30	30	30	
5/30/2008	05 Club 2 Utility Cart	4,431.00	7	929	133	133	133	133	133
6/20/2008	Rebuild engine G2 Cart	1,073.84	3	109	36	36			
11/10/2008	Arien 520 & Toro 221	1,540.30	5	239	48	48	48	48	
1/5/2009	Four ladder racks (carts)	702.13	3	71	24	24	24		
3/15/2010	Club 2 Utility Cart	4,400.00	7	923		132	132	132	132
2/16/2011	Kawasaki Mule 2008	8,229.00	7	1,726			247	247	247
2/19/2011	Stihl/Echo Equipment	2,740.89	5	424			85	85	85
11/15/2011	Storage Building	28,000.00	7	5,873			839	839	839
		83,632		18,429	1,215	1,347	2,423	2,165	2,087

<b>Clubhouse Acct #609</b>									
<u>Date</u>	<u>Description</u>	<u>Basis</u>	<u>to Repay</u>	<u>at 5%</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
6/22/2006	Drinking fountain	612.75	5	95	19	19			
1/29/2007	10 Chairs/4 lamps	1,281.11	5	198	40	40	40		
		1,894		293	59	59	40	0	0

<b>Recreation Acct #717</b>									
<u>Date</u>	<u>Description</u>	<u>Basis</u>	<u>to Repay</u>	<u>at 5%</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
4/6/2005	20 Chaise, 16 chairs	5,345.04	7	1,121	160	160	160	160	
7/9/2007	Aquamax Pool Cleaner	2,250.00	3	229	76				
5/23/2011	Alum Chaise & Chairs	1,961.94	5	304			61	61	61
6/14/2011	Aquamax Pool Vacuum	2,460.25	5	381			76	76	76
		12,017		2,035	236	160	297	297	137



TAMARACK TRAILS BUDGET ALLOCATION FOR GENERAL  
AND PHASE ASSESSMENTS

- I. Establish recommended budget for each committee based on estimated units to be occupied during budget year. (Schedules IA through ID).
- II. Insurance-Schedule IIA.
  - A. Obtain insurance values for dwellings and for amenities from insurance policy.
  - B. Allocate premium for each component covered by insurance as dwellings, amenities, workers compensation, liability, bond, etc.
  - C. 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 insurance premium rate per \$1,000 of rebuilding cost. Multiply rate by the estimated rebuilding cost to obtain the annual insurance assessment for each dwelling unit. Average monthly rate for each unit is entered on Schedule II, line 15.
  - D. Remainder of premium, amenities and liability insurance, are allocated as part of the General Assessment in Schedule II, line 4.
- III. Land Services (Maintenance Budget to General and Phase Assessment) Schedule IIB.
  - A. Maintenance Land Services-Density (Schedule II, line 9) - Expenses in Maintenance budget related to Density (Grounds Area) are:
    - 1) 60% of Tamarack's Labor (based on historical average from maintenance request database and estimated hours for landscaping related tasks).
    - 2) 90% of Landscaping Supplies & Tree Care
    - 3) 90% of Grounds Maintenance Contract

These expenses are allocated to the dwellings based on density. A density percentage is calculated for each Phase based on the number of acres in the Phase 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 under Phase Assessments on Schedule II, line 9 (Maintenance Land Services-Density).
  - B. Maint. Land Services (Schedule II Line 5) - 10% of the Total Maintenance Expense Budget is related to Common Area tasks and allocated to General Assessments on Schedule II, line 5. Expenses include contractor and Tamarack labor for clubhouse, pool, tennis court, maintenance building, garden and common areas.
  - C. Maintenance Land Services-Equally (Schedule II, line 10 ) - The remaining portion of the Maintenance Expense Budget is entered on Schedule II, line 10 which is allocated to each dwelling based on the total remaining cost divided by total number of units. This expense amount includes minor building repairs, post lights, gutters, shoveling, plowing, roof leaks and pest control.

#### IV. Remaining Costs

- A. Management and Finance - Insurance cost is subtracted and remaining amount is assessed 75% as General Assessment (Schedule II, line 1) and 25% as Phase Assessment assessed equally to all units (Schedule II, line 10).
  - B. 100% of Recreation, Clubhouse, and Other/Administrative are allocated to General Assessment (Schedule II, lines 2 & 3).
- V. Reserves for Amenities and Asphalt are based on thirty-year cash flow projections and planned expenditures. An annual payment for each component is established and presented in the Amenities and Asphalt Reserve Funding Schedules (Schedule II D). The annual payment is divided by the number of payment months to arrive at the per unit per month rate which is entered on Schedule II on lines 6 and 7 respectively.
- VI. Water and Sewer Main Reserve (Schedule II, line 8)- 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 TTCSA. Once established the rate paid per unit owner will be adjusted to maintain the balance at the 10% level or level the BOD feels appropriate.
- VII. An Operating Reserve (Schedule II, line 9) will be established with a goal of 3% of total operating expenses plus \$10,000 to cover one insurance deductible. This fund will be used only for unusual circumstances, not correctable by budget revision. The percentage will be set annually by the Board and increase as the project ages. The operating reserve is not built from year to year. If a surplus in the operating reserve exists at year-end the funding to be placed into the operating reserve will be reduced so that the surplus, plus funds to be placed into the operating fund, maintain the balance at the desired level. The operating reserve should not be used to cover ordinary budget overages, or mid-year program decisions. The operating reserve should be used only to cover unexpected expenditures of \$500 or more. Any lesser amounts should be expensed in the appropriate operating budget account.
- VIII. Reserves for Dwellings are based on uniform rates determined for the replacement of major building components (Schedule II D). Rates are multiplied by the quantity basis for each building component to arrive at the annual Reserve for Dwelling assessment for each Living Unit. Average rates for each Phase are entered on Schedule II, line 14.



**Tamarack Trails Projected  
Reserve Fund Balances 2011-2042**

Updated Based on Expenses  
for Repair of Hail Damage

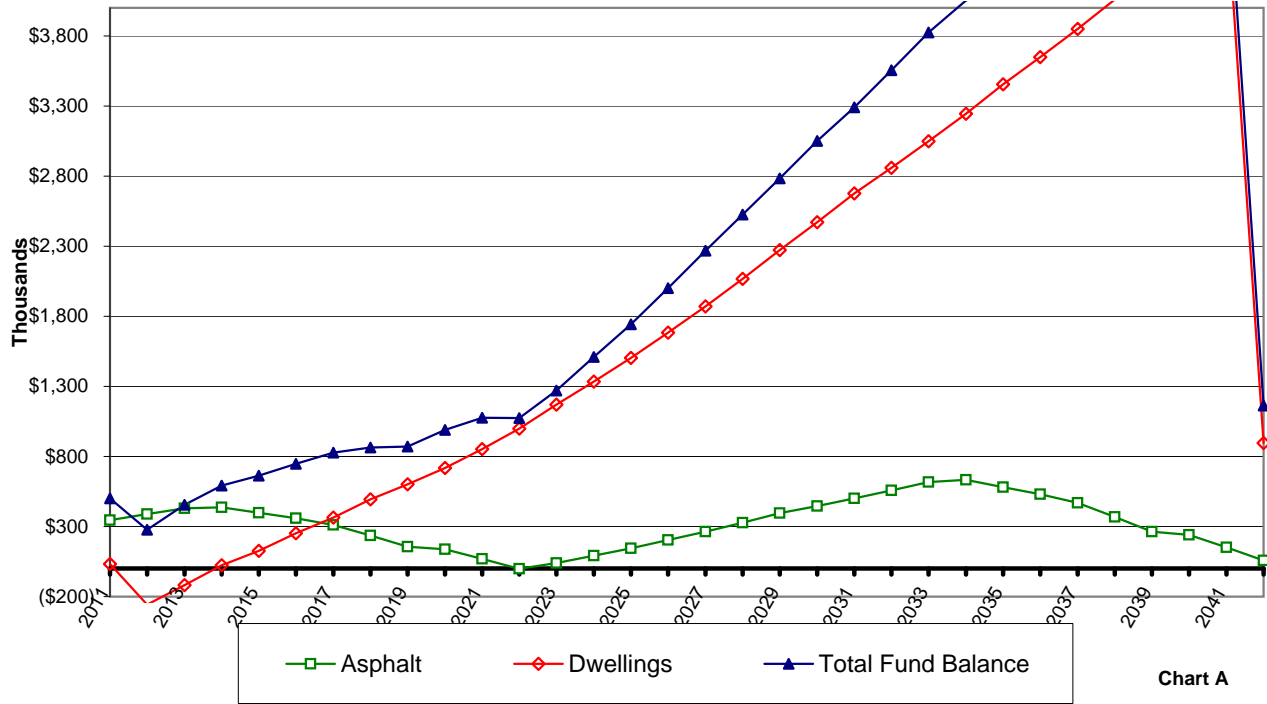
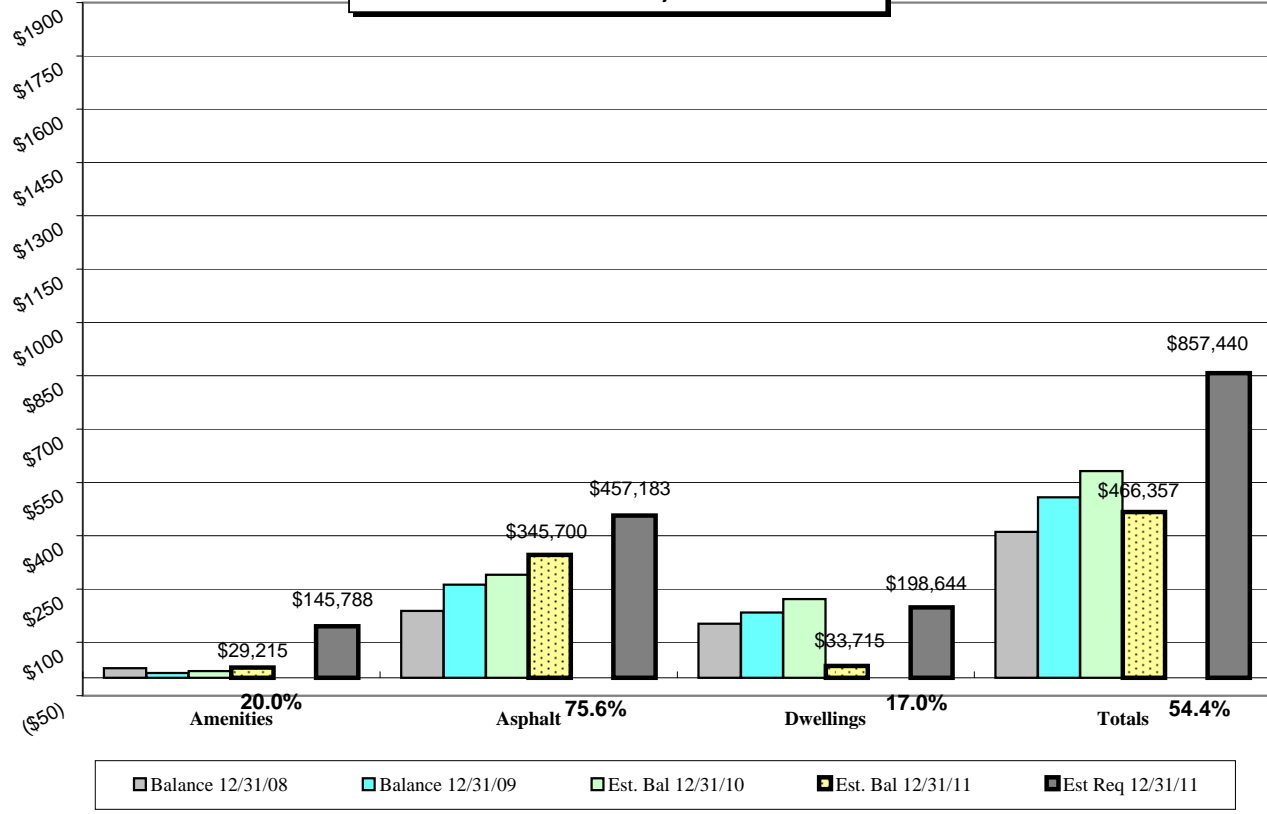


Chart A

**TTCSA Reserve Balances  
Actual 2008-2010 and Projected 12/31/2011**

Chart B



Line Num.	Description	Actual 2010	Estimated 2011	Budgeted 2012	Projected 2013	Projected 2014	Projected 2015	Projected 2016	Projected 2017	Projected 2018
<b>INCOME</b>										
<b>Operating Income</b>										
301	Phase I	93,407	94,617	93,409	96,772	99,143	101,126	103,148	105,211	107,316
302	Phase II	68,969	70,251	69,385	71,883	73,644	75,117	76,620	78,152	79,715
303	Phase III	98,689	97,515	96,804	100,289	102,746	104,801	106,897	109,035	111,216
304	Phase IV	172,921	179,799	176,883	183,250	187,740	191,495	195,325	199,231	203,216
305	Phase V	151,665	152,287	150,888	156,320	160,149	163,352	166,619	169,952	173,351
306	Phase VI	98,867	95,235	95,025	98,446	100,858	102,875	104,933	107,031	109,172
307	Phase VII	8,668	8,699	8,609	8,918	9,137	9,320	9,506	9,696	9,890
308	Dwelling Income	693,185	698,404	691,003	715,879	733,418	748,086	763,048	778,309	793,875
	Contingency Rate	7.00	5.00	3.00	2.00	1.00	1.00	1.00	1.00	1.00
310	Contingency Income	26,880	19,200	11,520	7,680	3,840	3,840	3,840	3,840	3,840
316	Miscellaneous Income	5,359	6,150	12,100	2,000	2,000	2,040	2,081	2,122	2,165
346	Garden Income	1,392	1,200	1,200						
330	Total Operating Income	<b>726,816</b>	<b>724,954</b>	<b>715,823</b>	<b>725,559</b>	<b>739,258</b>	<b>753,966</b>	<b>768,969</b>	<b>784,272</b>	<b>799,880</b>
<b>Reserves Income</b>										
340	Phase I Rate	57.91	57.95	93.24	69.93	70.70	56.56	57.18	57.81	58.44
340	Phase II Rate	58.30	58.33	93.44	70.08	70.85	56.68	57.30	57.93	58.57
340	Phase III Rate	46.80	46.86	77.89	58.42	59.06	47.25	47.77	48.30	48.83
340	Phase IV Rate	75.93	75.93	117.61	88.20	89.17	71.34	72.12	72.92	73.72
341	Phase V Rate	67.63	67.65	106.44	79.83	80.71	64.57	65.28	66.00	66.72
341	Phase VI Rate	54.88	54.95	88.96	66.72	67.45	53.96	54.55	55.15	55.76
341	Phase VII Rate	76.15	76.02	117.70	88.27	89.24	71.39	72.18	72.97	73.78
350	Phase I Assessment	29,884	29,902	48,109	36,082	36,479	29,183	29,504	29,829	30,157
350	Phase II Assessment	21,687	21,697	34,760	26,070	26,356	21,085	21,317	21,552	21,789
350	Phase III Assessment	26,958	26,992	44,867	33,650	34,020	27,216	27,516	27,818	28,124
350	Phase IV Assessment	66,512	66,512	103,023	77,267	78,117	62,493	63,181	63,876	64,579
351	Phase V Assessment	56,811	56,824	89,410	67,058	67,795	54,236	54,833	55,436	56,046
351	Phase VI Assessment	33,586	33,629	54,442	40,831	41,280	33,024	33,388	33,755	34,126
351	Phase VII Assessment	3,655	3,649	5,649	4,237	4,284	3,427	3,465	3,503	3,541
350	Dwelling Reserves	239,093	239,206	380,259	285,195	288,332	230,665	233,203	235,768	238,361
354	Amenities Rate	6.97	7.21	8.18	8.33	8.48	8.63	8.79	8.95	9.11
355	Amenities Reserve	26,761	27,682	31,418	31,983	32,559	33,145	33,742	34,349	34,967
359	Asphalt Rate	7.61	9.78	9.78	9.95	10.13	10.44	10.75	11.07	11.41
360	Asphalt Reserve	29,029	37,313	37,313	37,985	38,669	39,829	41,024	42,254	43,522
364	Water/Sewer Rate	1.00	1.00	0.50	0.50	0.50	0.50	0.50	0.50	0.50
365	Water/Sewer Reserve	3,840	3,840	1,920	1,920	1,920	1,920	1,920	1,920	1,920
380	Total Reserve Assess.	298,723	308,042	450,910	357,083	361,479	305,559	309,888	314,291	318,770
390	Investment Income	50,694	20,000	13,991	7,113	12,140	15,940	18,076	20,600	22,985
	Total Reserve Revenue	349,417	328,042	464,901	364,195	373,620	321,499	327,964	334,891	341,756
	Insurance Proceeds									
399	<b>Total Income</b>	<b>1,076,233</b>	<b>1,052,995</b>	<b>1,180,724</b>	<b>1,089,754</b>	<b>1,112,878</b>	<b>1,075,466</b>	<b>1,096,933</b>	<b>1,119,163</b>	<b>1,141,636</b>
	Average Assessment	\$265	\$267	\$300	\$281	\$286	\$275	\$280	\$286	\$291
<b>EXPENSES</b>										
<b>Operating Expenses</b>										
400	Management	170,690	177,491	193,147	197,010	200,950	204,969	209,068	213,250	217,515
500	Maintenance	500,786	477,145	464,153	473,436	482,904	492,563	502,414	512,462	522,711
600	Clubhouse	13,770	16,415	16,334	16,660	16,993	17,333	17,680	18,034	18,394
700	Recreation	31,317	31,881	33,923	34,602	35,294	36,000	36,720	37,454	38,203
810	Garden Expense	742								
801	Oper Reserve Expense	5,000	3,840	3,840	3,840	3,250	3,185	3,121	3,059	2,998
850	Total Operating Expenses	<b>722,305</b>	<b>706,772</b>	<b>711,396</b>	<b>725,547</b>	<b>739,392</b>	<b>754,049</b>	<b>769,003</b>	<b>784,258</b>	<b>799,821</b>
890	Net Operating Income(Loss)	4,511	18,181	4,427	12	(133)	(83)	(34)	13	59

Line Num.	Description	Actual 2010	Estimated 2011	Budgeted 2012	Projected 2013	Projected 2014	Projected 2015	Projected 2016	Projected 2017	Projected 2018
<b>Reserve Expenses</b>										
<b>Dwellings</b>										
		hingle 3 units Ph VI								
901	Painting	24,562	28,000	61,098	46,016	45,911	2,000	2,000	20,736	32,073
902	Siding	20,792	1,000	1,000	1,000	1,000	1,010	1,020	1,030	1,041
903	Concrete	4,328	3,500	4,400	4,601	4,670	4,740	4,811	4,883	4,957
904	Roofing	34,673	2,000	2,050	1,046	1,061	1,077	1,093	1,110	1,126
905	Gutters	865	2,000	2,400	523	531	539	547	555	563
906	Post Light UG Wires	0					17,600	17,600	17,600	17,600
910	Fences	3,002	4,000	4,000	4,183	4,245	4,309	4,374	4,439	4,506
911	Decks	33,857	38,000	37,776	39,755	40,351	23,062	4,920	4,994	5,069
915	Wood Trim	81,295	60,000	45,000	36,599	37,148	37,705	38,271	38,845	39,427
916	Other Reserves/Chimneys	11,165	300,000	514,000	22,000	22,000	36,155	36,187	36,220	22,000
	<b>Dwellings Total</b>	<b>214,539</b>	<b>438,500</b>	<b>671,725</b>	<b>155,722</b>	<b>156,918</b>	<b>128,197</b>	<b>110,823</b>	<b>130,412</b>	<b>128,362</b>
<b>Amenities</b>										
933	Concrete	2,459	5,000	3,500	3,715	3,943	4,185	4,441	4,714	5,003
935	Tennis Courts	0	0	400	Resurface>	8,279	Caulk poolV	Major Pool Rpr	6,493	Pool fenceV
936	Swimming Pool	5,198	4,400	2,400	4,601	Paint pool	2,478	25,000	TC fence^	10,679
937	Maint Building		painting pool	caulk pool dk		Paint >	862			7,476
938	Clubhouse	0	800	2,000	8,130	furnace V	9,911	301	305	22,488
939	Fences & Signs	62	200	800	11,084	849	862	875	888	901
950	Other Common	2,481	350	350	366	371	377	383	388	394
960	Drainage	1,361	12,500	2,500	2,614	2,653	2,693	2,734	2,775	2,816
961	Rockwalls	2,453	4,000	3,000	3,660	26,000	3,770	3,827	3,884	3,943
	<b>Total Amenities</b>	<b>14,014</b>	<b>27,250</b>	<b>14,950</b>	<b>34,170</b>	<b>45,041</b>	<b>25,138</b>	<b>37,560</b>	<b>19,447</b>	<b>53,701</b>
963	Asphalt	8,419	8,500	3,000	2,091	39,565	90,920	89,006	98,677	127,771
964	Water Mains	1,325	3,200	2,400	3,555	3,609	3,663	3,718	3,773	3,830
970	Income Tax	1,400	2,500	2,099	1,067	1,821	2,391	2,711	3,090	3,448
	<b>Total Reserve Expenses</b>	<b>239,696</b>	<b>479,950</b>	<b>694,173</b>	<b>196,606</b>	<b>246,953</b>	<b>250,308</b>	<b>243,819</b>	<b>255,400</b>	<b>317,112</b>
<b>Calculate Reserve Balance</b>										
	Net Oper. Profit(Loss)	4,511	18,181	4,427	12	(133)	(83)	(34)	13	59
	Net Reserves Profit(Loss)	109,722	(151,908)	(229,272)	167,590	126,667	71,191	84,145	79,491	24,644
	<b>Total Profit (Loss)</b>	<b>114,233</b>	<b>(133,727)</b>	<b>(224,845)</b>	<b>167,601</b>	<b>126,533</b>	<b>71,108</b>	<b>84,111</b>	<b>79,505</b>	<b>24,703</b>
	<b>Operating Fund Balance</b>	<b>16,977</b>	<b>35,158</b>	<b>39,585</b>	<b>39,596</b>	<b>39,463</b>	<b>39,380</b>	<b>39,346</b>	<b>39,359</b>	<b>39,418</b>
	<b>Reserves Fund Balance</b>	<b>618,267</b>	<b>466,359</b>	<b>237,087</b>	<b>404,677</b>	<b>531,343</b>	<b>602,534</b>	<b>686,679</b>	<b>766,171</b>	<b>790,815</b>
	<b>Total Fund Balance</b>	<b>635,244</b>	<b>501,517</b>	<b>276,672</b>	<b>444,273</b>	<b>570,806</b>	<b>641,914</b>	<b>726,025</b>	<b>805,530</b>	<b>830,233</b>
% of	Individual Reserve Balances by Phase by year end at market value									
Oper	Reserve Balances (at Market)	2010	2011	2012	2013	2014	2015	2016	2017	2018
10.1%	Dwellings	226,595	33,715	(256,890)	(127,417)	3,997	106,567	231,664	342,927	461,671
	Amenities	27,991	29,215	46,428	44,809	33,196	42,050	39,303	55,207	37,881
	Asphalt	308,164	345,700	388,829	429,481	436,914	396,964	359,104	311,838	235,541
	Water/Sewer	55,516	57,727	58,719	57,803	57,235	56,952	56,606	56,196	55,719
	Operating Fund	16,977	35,159	39,585	39,597	39,464	39,381	39,347	39,360	39,419

Line Num.	Description	Projected 2019	Projected 2020	Projected 2021	Projected 2022	Projected 2023	Projected 2024	Projected 2025	Projected 2026	Projected 2027
<b>INCOME</b>										
<b>Operating Income</b>										
301	Phase I	109,462	111,651	113,884	116,162	118,485	120,855	123,272	125,737	128,252
302	Phase II	81,309	82,935	84,594	86,286	88,012	89,772	91,567	93,399	95,267
303	Phase III	113,440	115,709	118,023	120,384	122,791	125,247	127,752	130,307	132,913
304	Phase IV	207,280	211,426	215,654	219,967	224,367	228,854	233,431	238,100	242,862
305	Phase V	176,818	180,354	183,961	187,641	191,393	195,221	199,126	203,108	207,170
306	Phase VI	111,355	113,582	115,854	118,171	120,534	122,945	125,404	127,912	130,470
307	Phase VII	10,088	10,290	10,495	10,705	10,919	11,138	11,361	11,588	11,820
308	Dwelling Income	809,753	825,948	842,467	859,316	876,503	894,033	911,913	930,152	948,755
	Contingency Rate	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
310	Contingency Income	3,840	3,840	3,840	3,840	3,840	3,840	3,840	3,840	3,840
316	Miscellaneous Income	2,208	2,252	2,297	2,343	2,390	2,438	2,487	2,536	2,587
346	Garden Income									
330	Total Operating Income	<b>815,801</b>	<b>832,040</b>	<b>848,604</b>	<b>865,500</b>	<b>882,733</b>	<b>900,311</b>	<b>918,240</b>	<b>936,528</b>	<b>955,182</b>
<b>Reserves Income</b>										
340	Phase I Rate	52.60	53.18	53.76	54.35	54.95	54.95	55.56	56.17	56.79
340	Phase II Rate	52.71	53.29	53.88	54.47	55.07	55.07	55.68	56.29	56.91
340	Phase III Rate	43.94	44.43	44.92	45.41	45.91	45.91	46.41	46.93	47.44
340	Phase IV Rate	66.35	67.08	67.82	68.56	69.32	69.32	70.08	70.85	71.63
341	Phase V Rate	60.05	60.71	61.38	62.05	62.74	62.74	63.43	64.12	64.83
341	Phase VI Rate	50.19	50.74	51.30	51.86	52.43	52.43	53.01	53.59	54.18
341	Phase VII Rate	66.40	67.13	67.87	68.61	69.37	69.37	70.13	70.90	71.68
350	Phase I Assessment	27,141	27,440	27,742	28,047	28,355	28,355	28,667	28,982	29,301
350	Phase II Assessment	19,610	19,826	20,044	20,264	20,487	20,487	20,712	20,940	21,171
350	Phase III Assessment	25,312	25,590	25,872	26,156	26,444	26,444	26,735	27,029	27,326
350	Phase IV Assessment	58,121	58,760	59,406	60,060	60,720	60,720	61,388	62,064	62,746
351	Phase V Assessment	50,441	50,996	51,557	52,124	52,697	52,697	53,277	53,863	54,456
351	Phase VI Assessment	30,713	31,051	31,393	31,738	32,087	32,087	32,440	32,797	33,158
351	Phase VII Assessment	3,187	3,222	3,258	3,293	3,330	3,330	3,366	3,403	3,441
350	Dwelling Reserves	214,525	216,885	219,271	221,683	224,121	224,121	226,587	229,079	231,599
354	Amenities Rate	9.27	9.44	9.61	9.78	9.96	10.13	10.32	10.50	10.69
355	Amenities Reserve	35,597	36,237	36,890	37,554	38,230	38,918	39,618	40,331	41,057
359	Asphalt Rate	11.75	12.10	12.46	12.84	13.22	13.62	14.03	14.45	14.88
360	Asphalt Reserve	44,828	46,172	47,558	48,984	50,454	51,967	53,526	55,132	56,786
364	Water/Sewer Rate	0.50	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
365	Water/Sewer Reserve	1,920	3,840	3,840	3,840	3,840	3,840	3,840	3,840	3,840
380	Total Reserve Assess.	296,869	303,135	307,558	312,061	316,645	318,846	323,571	328,383	333,282
390	Investment Income	23,724	23,629	26,832	29,086	28,705	34,530	41,636	48,572	56,174
	Total Reserve Revenue	320,594	326,764	334,390	341,147	345,349	353,376	365,208	376,954	389,457
	Insurance Proceeds									
399	<b>Total Income</b>	<b>1,136,395</b>	<b>1,158,804</b>	<b>1,182,995</b>	<b>1,206,647</b>	<b>1,228,082</b>	<b>1,253,687</b>	<b>1,283,448</b>	<b>1,313,482</b>	<b>1,344,639</b>
	Average Assessment	\$289	\$295	\$300	\$306	\$312	\$317	\$323	\$329	\$335
<b>EXPENSES</b>										
<b>Operating Expenses</b>										
400	Management	221,865	226,302	230,828	235,445	240,154	244,957	249,856	254,853	259,950
500	Maintenance	533,166	543,829	554,705	565,800	577,116	588,658	600,431	612,440	624,688
600	Clubhouse	18,762	19,137	19,520	19,910	20,309	20,715	21,129	21,552	21,983
700	Recreation	38,967	39,747	40,542	41,352	42,179	43,023	43,883	44,761	45,656
810	Garden Expense									
801	Oper Reserve Expense	2,938	2,879	2,821	2,765	2,710	2,655	2,602	2,550	3,099
850	Total Operating Expenses	<b>815,698</b>	<b>831,894</b>	<b>848,417</b>	<b>865,272</b>	<b>882,467</b>	<b>900,008</b>	<b>917,902</b>	<b>936,156</b>	<b>955,377</b>
890	Net Operating Income(Loss)	103	146	188	227	266	303	338	372	(195)

Line Num.	Description	Projected 2019	Projected 2020	Projected 2021	Projected 2022	Projected 2023	Projected 2024	Projected 2025	Projected 2026	Projected 2027
<b>Reserve Expenses</b>										
<b>Dwellings</b>										
901	Painting	31,797	28,154	27,119	26,722	22,673	35,070	34,768	30,785	29,654
902	Siding	1,051	1,062	1,072	1,083	1,094	1,105	1,116	1,127	1,138
903	Concrete	5,031	5,106	5,183	5,261	5,340	5,420	5,501	5,584	5,667
904	Roofing	1,143	1,161	1,178	1,196	1,214	1,232	1,250	1,269	1,288
905	Gutters	572	580	589	598	1,200	1,200	1,200	1,224	1,248
906	Post Light UG Wires	17,600	17,600	Phase 7 decks						
910	Fences	4,574	4,642	4,712	4,782	4,854	4,927	5,001	5,076	5,152
911	Decks	5,145	5,222	9,297	5,380	5,461	5,543	5,626	5,710	5,796
915	Wood Trim	40,019	40,619	41,228	41,847	25,000	25,000	25,500	26,010	26,530
916	Other Reserves/Chimneys	22,000	22,000	22,000	22,000	10,000	10,100	10,201	10,303	10,406
	<b>Dwellings Total</b>	<b>128,932</b>	<b>126,146</b>	<b>112,379</b>	<b>108,869</b>	<b>76,835</b>	<b>89,596</b>	<b>90,163</b>	<b>87,088</b>	<b>86,880</b>
<b>Amenities</b>										
933	Concrete	5,310	5,636	5,982	6,349	6,739	7,152	7,591	8,057	8,551
935	Tennis Courts	38,875	< Replace TC		Major Pool Renovation			9,752	< Resurface	
936	Swimming Pool	5,031	< Paint pool		100,000	Paint pool >		5,501	2,919	< Caulk pool
937	Maint Building	< MB Shingles		942	< MB Shingles				1,030	
		paint MB>		942	FurnitureV/		344	Furn V/		
		1st A/C V		3,622	CH FixturesV/		344	3,521		
938	Clubhouse	314	3,801	3,622	2,154	339	344	3,521	3,961	
939	Fences & Signs	915	928	942	956	26,601	985	1,000	1,015	
				942	Border Fence ^				1,030	
950	Other Common	400	406	412	418	425	431	438	444	
960	Drainage	2,858	2,901	2,945	2,989	3,034	3,079	3,126	3,172	
961	Rockwalls	4,002	4,062	4,123	4,185	17,247	4,311	4,376	4,441	
				4,123	East ent wall ^				4,508	
	<b>Total Amenities</b>	<b>57,706</b>	<b>17,735</b>	<b>18,969</b>	<b>114,898</b>	<b>56,200</b>	<b>16,298</b>	<b>32,127</b>	<b>23,570</b>	<b>22,752</b>
		1/2 Phase 4 V		Phase 6 V	1/2 Phase 5 V	1/2 Phase 5 V	Walk trail V			
963	Asphalt	129,687	68,618	119,878	121,676	9,708	1,232	1,250	1,269	
964	Water Mains	3,888	3,946	4,005	4,065	4,126	4,188	4,251	4,315	
970	Income Tax	3,559	3,544	4,025	4,363	4,306	5,179	6,245	7,286	
	<b>Total Reserve Expenses</b>	<b>323,771</b>	<b>219,989</b>	<b>259,256</b>	<b>353,871</b>	<b>151,176</b>	<b>116,493</b>	<b>134,037</b>	<b>123,527</b>	<b>123,725</b>
<b>Calculate Reserve Balance</b>										
	Net Oper. Profit(Loss)	103	146	188	227	266	303	338	372	(195)
	Net Reserves Profit(Loss)	(3,177)	106,774	75,135	(12,724)	194,174	236,884	231,171	253,427	265,732
	<b>Total Profit (Loss)</b>	<b>(3,074)</b>	<b>106,921</b>	<b>75,322</b>	<b>(12,496)</b>	<b>194,440</b>	<b>237,186</b>	<b>231,509</b>	<b>253,799</b>	<b>265,537</b>
	<b>Operating Fund Balance</b>	<b>39,522</b>	<b>39,668</b>	<b>39,856</b>	<b>40,083</b>	<b>40,349</b>	<b>40,652</b>	<b>40,990</b>	<b>41,362</b>	<b>41,167</b>
	<b>Reserves Fund Balance</b>	<b>787,637</b>	<b>894,412</b>	<b>969,546</b>	<b>956,823</b>	<b>1,150,996</b>	<b>1,387,880</b>	<b>1,619,051</b>	<b>1,872,478</b>	<b>2,138,210</b>
	<b>Total Fund Balance</b>	<b>827,159</b>	<b>934,080</b>	<b>1,009,402</b>	<b>996,906</b>	<b>1,191,345</b>	<b>1,428,531</b>	<b>1,660,041</b>	<b>1,913,840</b>	<b>2,179,376</b>
% of										
Oper	Reserve Balances (at Market)	2019	2020	2021	2022	2023	2024	2025	2026	2027
10.1%	Dwellings	559,037	664,031	787,856	920,761	1,090,976	1,252,400	1,420,378	1,598,382	1,783,859
	Amenities	16,738	35,667	54,497	(21,457)	(39,427)	(16,808)	(9,316)	7,445	25,940
	Asphalt	156,688	138,238	69,442	(1,479)	39,267	90,971	145,539	203,092	263,769
	Water/Sewer	55,172	56,474	57,749	58,996	60,179	61,315	62,449	63,558	64,639
	Operating Fund	39,523	39,669	39,857	40,084	40,350	40,652	40,990	41,362	41,167

# In-House Landscape Cost Breakdown

## Original Cost Projections

### Labor

Hours to edge & mulch 1/2 each year, trim all shrubs and small trees, weed control in mulch beds, install and water flower beds, dormant season pruning. Labor amount includes 30% to cover Work Comp, Unemployment Ins, FICA and benefits

	Hours	Labor Total
<b>Totals</b>	<b>3,560</b>	<b>\$82,778</b>

Equipment	Total Cost	/useful life	Annual Depr
Large Dump Trailer	\$1,800	10	\$180
One 26" mower	\$700	5	\$140
Gator Utility Cart	\$10,000	7	\$1,429
String trimmers & blowers	\$2,500	3	\$833
Edger, Pruning Equip	\$2,500	3	\$833
	<b>Depreciation Total</b>		<b>\$3,415</b>
Equip Repairs & Maint			<b>\$1,000</b>
<b>Equipment Totals</b>	<b>\$17,500</b>		<b>\$4,415</b>

### Consumables

Fuel/Oil	\$2,500
20yd dumpster (\$200 x 24 collections)	\$4,800
Mulch (300 yds @ \$16/yd)	\$4,800
Topsoil	\$1,500
Grass seed/misc.	\$2,000

**Consumable Total** \$15,600

**Estimated total annual cost** **\$102,793**

## 2011 Estimated Costs (based on exp thru 9/15)

### Labor (estimated for 2011)

Hours to edge & mulch 1/2 each year, trim all shrubs and small trees, weed control in mulch beds, install and water flower beds, dormant season pruning. Labor amount includes 30% to cover Work Comp, Unemployment Ins, FICA and benefits

	Hours	Labor Total
<b>Totals</b>	<b>3,640</b>	<b>\$83,940</b>

Equipment	Total Cost	/useful life	Annual Depr
Large Dump Trailer	\$600	5	\$120
One 26" mower	\$440	5	\$88
Gator Utility Cart	\$8,229	7	\$1,176
String trimmers & blowers	\$1,470	3	\$490
Edger, Pruning Equip	\$1,385	3	\$462
	<b>Depreciation Total</b>		<b>\$2,335</b>
Equip Repairs & Maint			<b>\$1,000</b>
<b>Equipment Totals</b>	<b>\$12,124</b>		<b>\$3,335</b>

### Consumables

Fuel/Oil	\$1,600
20yd dumpster (\$200 x 20)	\$4,000
Mulch (480 yds @ \$19/yd)	<b>\$9,120</b>
Topsoil	\$1,000
Grass seed/misc.	\$1,800

**Consumable Total** \$17,520

**Estimated total annual cost** **\$104,795**

**Lawn, Spring/Fall Cleanup** **\$68,100**

**Plowing Contract** **\$64,000**

**Grounds Total** **\$236,895**

*Grounds Contract 2010 Quotes \$260,000 - \$293,000*