

Tamarack Trails 2018 Budget
Approved November 21, 2017
(ver. 11/14)

2018 Budget Proposals – Version History:

Preliminary Draft: Was reviewed at the 7/5 FC meeting.

Ver 1 (8/7): Includes a few changes from 7/5 FC meeting. The priorities of the MC and cost reduction recommendations from the FC were accepted by the Board at their 8/15 meeting. This includes the HR recommended staff wage increases (page 7) and FC reductions which are detailed in red text on page 9.

At their 8/17 meeting the Board reviewed and accepted FC recommendations to maintain the goal of \$10 AMA increase:

Include the HR recommended staff wage increases.....	+4.13
Purchase truck, salt spreader and power broom from hail damage insurance proceeds.....	-1.43
Close pool 2 weeks early in 2018.....	-1.04
Reduce purchase of mulch.....	- 0.60
Reduce Contingency Fund.....	-1.00
Lou to find reductions.....	-0.03

8/31 Version: includes changes approved at the 8/10 FC meeting and approved at 8/17 Board meeting. This version was sent out to the membership for review at the 9/27 Budget Hearing.

9/8 Version: Included a few minor corrections discussed at the 9/6 and 10/5 FC Meetings and updates to projected 2017 expenditures. Figures that changed are indicated in red text.

Includes notes from the Tuesday 9/5 MC meeting. At their meeting the MC discussed and decided to not spend the \$12,513 remaining from the hail damage proceeds at this time. They are looking at using the funds for landscaping as it relates to planning and a comprehensive plan for TT border areas. At their 10/4 meeting the MC toured wooded and border areas in TT. They will review, discuss and plan for the border areas in 2018.

10/5 Version: Included a few minor corrections discussed at the 10/5 FC Meeting and updates to projected 2017 expenditures.

10/21 Version: Includes changes approved by the Board at their 10/17 meeting:

- Reducing Other Account by \$1,775 from \$3,800 to \$2,025,
- adding \$1,725 to Other Income from the Insurance Damage Proceeds
- adding back in the expense amounts for a 17-week pool season

Also includes increase in projected 2017 Operating and Reserve Expenses for additional grounds and painting staff hired based on Board approved FC recommendation.

The net of all changes brings the overall Average Monthly Assessment (AMA) increase to 3.1% (\$10). This is a reduction of \$3 from the previous version of the budget.

11/14 Version: Includes changes from 11/7 MC Meeting:

Depreciation 2018 Budget Changes/Corrections

Removed all sold/disposed of assets.

In the 10/21 version of the 2018 Budget the purchase of a used Turf 2 Utility cart was listed at \$4,400. In researching prices, a four to five-year old Turf 2 is now around \$6,500. Figure updated to \$6,500 (+\$2,100) in the 11/6 version of the 2018 Budget.

Polaris or other ATV Utility Vehicle to replace 2007 Kawasaki Mule – to allow for purchasing a four to five-year old utility vehicle increased amount from \$8,500 to \$9,500 (+\$1,000).

Will sell or trade in the 2007 Kawasaki Mule which will generate an estimated \$4,000 Gain on the Sale of a Fixed Asset. This income is not included in the 2018 Budget assessment calculation and will cover the additional \$3,100 in fixed asset purchases (+\$2,000 for Turf 2 utility cart and +\$1,000 for the utility cart).

Impact on 2017 and 2018 Budget

After making all of changes to the depreciation schedule the increase in the AMA remains \$9.90 which is the same as the summary page from the 10/21 version of the 2018 Budget distributed at the Annual Meeting.

Change from the 8/21 version of the depreciation expenses

- For 2017 \$11,477 to \$11,988 – (+\$511)
- For 2018 \$10,199 to \$10,336 – (+137)

The following Questions and Answers provide an overview of the revised 2018 Budget and Reserves

(Answers are based on the 2017-11-14 version of the budget with changes in red text)

1. How much in AMA dollars is \$1 of assessment?
A: \$3,840
2. What is the overall dollar increase from 2017 to 2018?
A: Total Assessment increase ~~\$37,725~~ \$38,196;
Operating \$32,203 and Reserve \$5,993.
(Page 1 – 2018 assessment figures in yellow less 2017 Assessment figures).
3. What is the proposed percentage and dollar increase for the owner assessment?
A: 3.1% On average AMA increases by \$9.90/mo.;
Operating \$8.40/mo. and Reserve \$1.50/mo. (table at top of Page 2)

4. What amount does the budget include for reserve funds designated for the investment account?
A: This is equal to Reserve Assessment less Reserve Expenses for 2018. Net Reserve Income (Loss) is budgeted at ~~\$23,524~~ \$25,240 for 2018. (near the bottom of Page 1) The reason for a smaller amount going to the Reserve Fund is the \$121,000 projected expense for asphalt replacement.
5. What amount does the budget include for the operating contingency fund?
A: \$13,300 (\$3.20/month – decrease of \$1 from 2017 (middle of Page 1))
6. What is the total percentage and dollar increase for employee wages?
A: 6.9% - \$18,799 (based on HR recommended wages). It was a MC priority to keep the wage increases recommended by the HR Committee.
7. What is the total percentage and dollar increase for employee health insurance?
A: Budget covers a premium rate increase of 13% plus coverage of 75% of dental insurance for full time employees. Based on changes in number and age of persons covered, overall premium will be right at budgeted amount.
8. What section of the budget had the largest increase and why?
A: Wages (\$18,799) to bring TT salaries to competitive market rates. Property insurance is next at \$11,522. Due to 10% increase in estimated rebuilding cost for all 320 homes.
9. What area of the budget causes you the greatest concern?
A: Difficulty in hiring and retaining a skilled building maintenance person. Along the same lines just finding painting, roofing or construction contractors has proved equally as difficult. Average billing rater used by painting contractors is now near \$40/hour or more and most remodeling/roofing contractors are \$50/hour plus, with companies such as Cushman, Sweeny and Waunakee at \$70 to \$75/hour. The majority of our reserve budget is based on a \$32/hour billing rate. This is equivalent to a \$23/wage rate plus 37% for benefits, FICA, taxes and work comp and unemployment insurance.
10. How many feet or miles of TT sewer and how many feet of TT water supply lines do we have in the complex within 10% to 20%?
A: Estimate 17,800 lf of each for a total of 35,600 linear feet of water and sewer mains. Where possible would run new mains for both water and sewer under the asphalt in an asphalt replacement cycle. See Water/Sewer Funding table at the bottom of page 17.
11. How much are we placing a year into the replacement fund for sewer and water line repair?
A: \$1,920 per year or \$0.50 per month of the AMA in 2016
\$5,760 in 2017 Budget with rate increase to \$1.50 per month
\$9,619 in 2018 Budget with proposed rate increase to \$2.50 per month
Water/Sewer Fund Balance is \$55,987 at 2016 year end.

12. How is the Reserve Assessment Calculated?

A: The Reserve Assessment is calculated based on the estimated replacement cost and useful life of each reserve component. The estimated replacement cost and useful life are determined by contacting vendors, or from current contract amounts. The total replacement cost for each reserve component is then divided by its useful life to arrive at an annual payment. Once the base assessment is calculated an over/short adjustment may be made to each reserve category to maintain that categories balance at a positive amount based on forty-year projected expenditures.

The total Reserve Assessment is currently comprised of four categories:

Category / 2018 Budget	Assessment	AMA	Notes
1. Dwelling Reserve	\$230,886	60.13	Includes \$21,000 adj. (+\$5.47 AMA) due to current low balance from 2011-12 trim/gutter work.
2. Asphalt Reserve	\$48,100	12.53	Includes \$9,600 adj (+\$2.50 AMA) due to current balance relative to work being performed + base replacement
3. Water/Sewer Reserve	\$9,619	\$ 2.50	Increased by \$1/month from 2017
3. Amenities Reserve	\$72,075	18.77	Includes \$38,400 extra for pool (-\$10 AMA) will be removed from rate in 2028
Total	\$360,680	\$93.92	AMA is rounded up to \$94 in 2018 Budget

These numbers can be found on the Reserve Rate Tables on pages 14-15.

Changes made to projected future reserve assessments:

From the 2017 LRB:

- a) The Reserve Assessment annual increase (from 2017-2027) was 1.8% or approximately \$6,400/year. (+\$1.67 to the AMA). This increase is compounded on an annual basis.
- b) The reduction after the pool is replaced in 2024 was reduced from \$41,000 to \$32,000 (-\$8.33 to the AMA).
- c) The \$16,000 decrease in the Dwelling Assessment in 2032 was removed. (from Dwelling rate increase covered \$90,000 spent on gutter replacement in 2011-12).
- d) In 2040 the projected AMA was \$566 and the projected Reserve Fund Balance was \$5.0 million. This amount was on target to cover the estimated \$6 million cost to replace the roofing and siding starting in the year 2041.

In the 2018 LRB:

- a) The Reserve Assessment annual increase was adjusted down from 1.8% to 1.7% (from 2018-2028) or approximately \$6,200/year. (+\$1.61 to the AMA). This increase is compounded on an annual basis.
- b) The reduction in the Amenities Reserve Assessment after the pool is replaced will occur in the year 2028 and the amount of the decrease was changed from \$32,000 to \$38,400 (-\$10.00 to the AMA). This same amount (\$38,400) was added to the Water/Sewer Reserve Assessment (+\$10.00 to the AMA). These two changes cancel each other out resulting in no change to the overall Reserve Assessment.
- c) The estimate replacement cost for water/sewer mains is set at \$3.2 million.
- d) The LRB projections were extended to 40 years (spanning 2018-2058).
- e) Corrected asphalt quantity in Phase 6. Did not include three homes (7441-7445 Tree Lane and 201 Randolph).
- f) Based on these changes the 2040 projected AMA is \$580 (+\$14) and the projected Reserve Fund Balance is \$5.1 million (+\$100,000). This is the same balance as projected from the 2017 Budget with the \$14/month AMA increase required to cover 25% (\$800,000) of the water/sewer lines from 2034-2042 and 40% of water and sewer pipes from 2054-2062.

Tamarack Trails Community Services Association

2018 Budget Summary

Rev 11/14/17

	Footnote/ Details	2016 Actual	2017 Budget	2017 Projected	2018 Budget	% Change from '17	
						Budget	Projected
Operating Income:							
Assessments-Operating		834,547	855,059	855,059	891,102	4.2%	4.2%
Other Income	(1)	<u>24,726</u>	<u>26,000</u>	<u>24,500</u>	<u>26,775</u>	3.0%	9.3%
Total Operating Income		<u>859,273</u>	<u>881,059</u>	<u>879,559</u>	<u>917,877</u>	4.2%	4.4%
Operating Expenses:							
Management & Admin.	(page 2)	186,720	191,328	192,438	191,384	0.0%	(0.5%)
Maintenance	(page 3)	518,311	542,928	532,763	567,293	4.5%	6.5%
Clubhouse	(page 4)	13,442	15,950	16,925	17,450	9.4%	3.1%
Recreation	(page 4)	35,471	35,285	35,265	36,435	3.3%	3.3%
Dwelling Insurance		91,503	91,768	93,631	103,290	12.6%	10.3%
Other Expense	(2)	<u>1,645</u>	<u>3,800</u>	<u>1,800</u>	<u>2,025</u>	(46.7%)	12.5%
Total Operating Expenses		<u>847,092</u>	<u>881,059</u>	<u>872,823</u>	<u>917,877</u>	4.2%	5.2%
Net Operating Income (Loss)		<u>12,181</u>	<u>0</u>	<u>6,736</u>	<u>0</u>		
Contingency Assessment	(3)	16,140	16,140	16,140	12,300	(23.8%)	
Contingency Expense		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>		
Net Contingency Income (Loss)		<u>16,140</u>	<u>16,140</u>	<u>16,140</u>	<u>12,300</u>		
Funds Allocated to Contingency (3)		28,321	16,140	22,876	12,300		
Contingency/Oper Fund Balance (4)		<u>30,606</u>	<u>35,388</u>	<u>53,482</u>	<u>65,782</u>		
Reserves Income:							
Reserve Assessment Income		344,825	354,686	354,687	360,679	1.7%	1.7%
Investment Income	(5)	15,189	17,871	17,871	19,173		
Special Assessment		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>		
Total Reserve Income		<u>360,014</u>	<u>372,557</u>	<u>372,558</u>	<u>379,852</u>	2.0%	2.0%
Reserves Expenses:							
Dwellings	(page 5)	156,511	154,061	148,280	174,468		
Amenities		38,180	68,725	73,800	49,400		
Asphalt, Water/Sewer Mains (6)		90,032	97,705	93,000	130,743		
Total Reserve Expenses	(page 5)	<u>284,723</u>	<u>320,491</u>	<u>315,080</u>	<u>354,612</u>	10.6%	12.5%
Net Reserve Income (Loss)		<u>75,291</u>	<u>52,066</u>	<u>57,478</u>	<u>25,240</u>		
Funds Allocated To/From Reserves		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>		
Reserve Fund Balance Year End (7)		<u>421,837</u>	<u>498,836</u>	<u>479,315</u>	<u>504,555</u>		

(1) Other Income - late fees, checking acct. interest, garden plots, vending, Clubhouse use fee \$4,000 **(+1,000)** and \$21,000 est income from billable work for Tamarack residents **(\$2,000 less** than 2017).

Add \$1,775 from Ins Proceeds to fund return to 17 week pool season.

(2) Other Expense - \$3,800 is an allowance for any unanticipated overage in operating expenses (i.e. excessive snowfall, cover an insurance deductible or bad debt expense). **2018 Reduced by \$1,775 to cover 17 wk pool season.**

(3) Contingency assessment is reduced from \$4.20 to \$3.20 per month (Oper/Contingency Fund is nearing goal).

(4) The projected 2017 Year End balance for the Contingency Fund is \$53,872. The 2018 Budget includes a \$3.20 per month fee which will generate \$12,300.

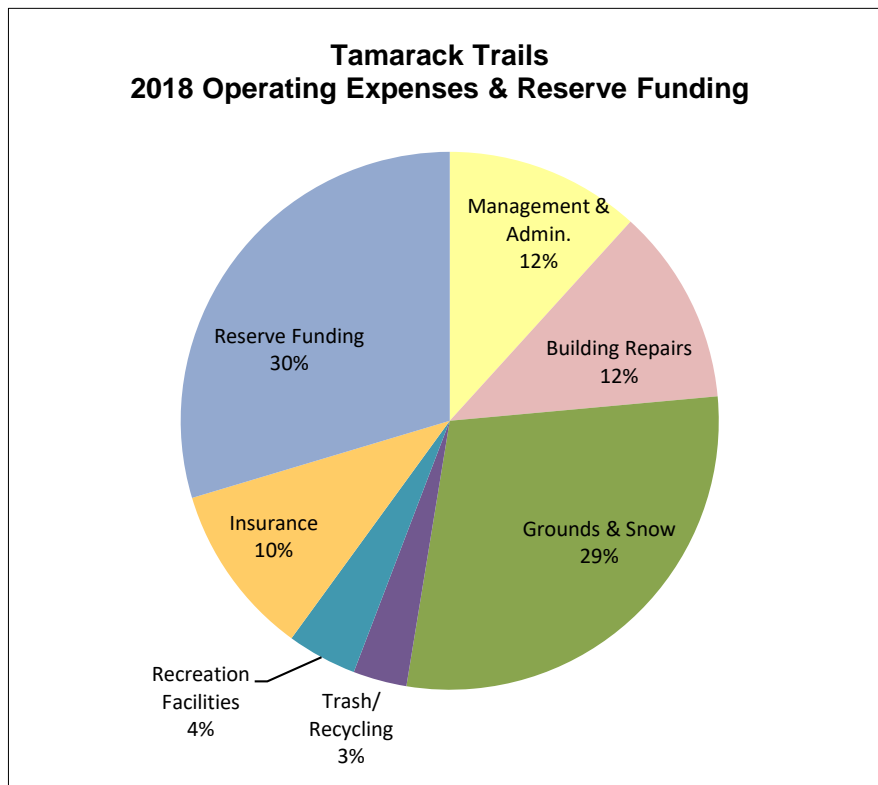
(5) Investment income - is calculated at a 4% return on previous year end balance (same as '14 - '17)

(6) 2018 - Replace asphalt all of Phase 2 + two drives in Phase 6, trim painting in Phase 1 and part of Phase 2

**Tamarack Trails Community Services Association
Assessment Summary**

11/14/17

AMA (Average Monthly Assessment)	Actual 2014	Actual 2015	Actual 2016	Actual 2017	Budget 2018	% Change from 2017	AMA Change from 2017
Operating	\$206	\$213	\$222	\$226.90	\$235.30	3.7%	\$8.40
Reserve	\$89	\$91	\$90	\$92.40	\$93.90	1.6%	\$1.50
Total	\$295	\$304	\$311	\$319	\$329	3.1%	\$9.90
% Increase	3.5%	3.1%	2.4%	2.5%			
Lowest Assessment	\$250	\$258	\$264	\$270	\$280		
Highest Assessment	\$389	\$400	\$411	\$420	\$432		



**Tamarack Trails Budget
2018 Management & Finance**

Rev 8/29/2017

<u>Account</u>	<u>2016 Actual</u>	<u>2017 Budget</u>	<u>2017 Projected</u>	<u>Foot Note</u>	<u>2018 Budget</u>	% Change from '17 Budget	% Change from '17 Projected
405 Legal/Prof. Fees	7,062	2,500	2,500	1	2,500	0.0%	0.0%
406 Liability & Work Comp Ins.	21,500	24,091	25,220	2	29,524	22.6%	17.1%
410 Office Expenses	7,227	7,000	6,900	3	6,400	(8.6%)	(7.2%)
411 Telephone	1,402	1,450	1,475	4	1,450	0.0%	(1.7%)
412 Vending	405	450	425	5	450	0.0%	5.9%
414 Board Expenses	593	1,050	1,000	6	1,050	0.0%	5.0%
415 Amortization	0	1,150	1,318	7	1,150	0.0%	(12.8%)
417 Audit	5,700	5,800	5,800	8	5,974	3.0%	3.0%
419 Manage/Admin Payroll Exp	140,335	145,437	145,400	9	140,486	(3.4%)	(3.4%)
424 Education	1,554	1,600	1,550	10	1,600	0.0%	3.2%
451 Postage	942	800	850		800	0.0%	(5.9%)
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Total Budget	186,720	191,328	192,438	11	191,384	0.0%	(0.5%)

1 For reviewing issues, policies and audit letters.

2 Based on 9/1/17 renewal with Travelers for Gen Liability, Umbrella, D&O Liability and Auto

3 Based on '16-'17 - toner/paper/printing costs - Good Life, directory, meeting packages (\$2,500), business cks, office equip/supplies, software upg (\$1,500), Internet Service, Domain & web provider (\$700); Charter TV \$804 (\$67/mo), Annual Mtg -copies, room, refreshments (\$450); MS Office 365 three subscriptions x \$145 = \$435

4 Based on '16-'17 actual phone expense (includes office and lobby lines).

5 Based on '16-'17 soda sales. Exp is covered by corresponding income acct.

6. From Board of Directors 2018 Budget Request

7 From Amort. Schedule - interest payment for money borrowed from Reserve Fund for major equipment purchases

8 Three year agreement with Wegner CPAs is up this year. Will obtain bids this fall. Est 3% increase.

9 Bookkeeper + Manager salary + 14% for taxes/benefits. '18 decrease as Lou will go to single health covg in April.

10 For CAI Membership, CAI Law Reporter, Webinars and HOA Leader membership to keep current on HOA affairs Seminars/classes/books on pertinent maintenance, equip., safety and bldg repair. Includes 75% class reimb.

11 2018 Budget represents a 0.0% \$56 increase/(decrease) from the 2017 Budget

**Tamarack Trails Budget
2018 Maintenance**

Rev 11/14/2017

Account	2016	2017	2017	Foot	2018	% Change	% Change
	Actual	Budget	Projected	Note	Budget	from '17	from '17
						Budget	Projected
Building Related Maintenance							
501 Sanding & Salting	11,673	11,000	13,000	1	11,500	4.5%	(11.5%)
503 Trash Collection	40,780	40,184	40,250	2	41,390	3.0%	2.8%
505 Gas & Oil	2,395	2,800	2,500	3	2,800	0.0%	12.0%
506 Tools & Equipment	4,385	3,700	4,000	4	3,800	2.7%	(5.0%)
509 Utilities/Telephone	18,484	18,000	18,500	5	18,500	2.8%	0.0%
510 Maintenance Payroll Exp	95,912	110,414	95,000	6	111,266	0.8%	17.1%
518 Uniforms/Shop Supplies	629	850	825	7	850	0.0%	3.0%
519 Maintenance Supplies	10,832	9,820	9,800	8	9,820	0.0%	0.2%
520 Truck & Equip. Repairs	6,473	4,500	5,600	9	4,500	0.0%	(19.6%)
521 Depreciation	12,319	11,329	11,988	10	10,337	(8.8%)	(13.8%)
524 Snow Removal Contractors	52,775	55,250	54,250	11	57,613	4.3%	6.2%
Total Building Related Maintenance	256,657	267,847	255,713		272,375	1.7%	6.5%
Grounds Related Maintenance							
540 Landscape Supplies/Plants	32,127	31,000	33,000	12	29,700	(4.2%)	(10.0%)
550 Landscape Contractors	30,361	36,000	36,000	13	36,000	0.0%	0.0%
560 Grounds Maint. Contract	72,050	72,050	72,050	14	75,240	4.4%	4.4%
570 Ground Payroll Exp.	127,116	136,031	136,000	15	153,978	13.2%	13.2%
Total Grounds Related Maintenance	261,654	275,081	277,050		294,918	7.2%	6.4%
Total Budget	518,311	542,928	532,763	16	567,293	4.5%	6.5%

- 1 Based on '16-'17 for sand & salt. Price est \$170/ton. Winters are producing more ice and less snow **(+\$500)**
- 2 Budget figure based on '16-'19 contract with Waste Management. 3% annual increase with no fuel surcharge.
- 3 Fuel & oil for all vehicles, carts and equipment.
- 4 Cordless tools & batteries, grounds hand tools, paint equip., safety equip + repl. power tools.
- 5 Based on 2017 Projected (majority for city storm water and fire hydrant fees).
- 6 Budget incl **HR wage** rates & 9% benefit incr for 2018: clean/repair gutters 300 hr; plow/salt/snow 250 hr; bldg maint/pest control 600 hr; post lights 180 hr; amenities 240 hr; equip 100 hr; admin/supervise 450 hr; PTO 320 hr; int projects 1,000 hr, wkly CH, house cks 144; Total 3,584 hours +20% for taxes & WC
- 7 Marking flags, misc. office equip/supplies (\$250) and Tamarack staff t-shirts & sweat shirts (\$550)
- 8 Based on '16-'17 for sockets, 100 Flr. Bulbs, 100 P-cells, splice kits, \$1,800; caulk, shop suppl \$700; sm equip rental \$500; pest control & pesticides \$1,200; g-door w-strip \$700 gutters, splash blks, w-well cvrs \$900; bldg/roofing repair-vents, w-strip \$600; \$3,000 gutter guards cell phone reimb \$400; small tool reimb \$200; lumber, siding, nuts, bolts, nails & misc hardware \$600
- 9 Truck, Bobcat, 6 golf carts, and a Mule (tires, tune ups, oil changes and repairs)
- 10 **From Depr. Schedule - Incl small Pickup Truck in 2017 and an ATV Utility and Turf 2 Cart in 2018**
- 11 Maple Leaf plow 3 yr. Base price \$49,612 to 60" of snow. + \$8,000 for 160 hrs shovel @ \$50/hr at half the homes
- 12 **400 yds mulch @ \$23/yd \$9,200** ; Nursery stock trees/shrubs \$9,000 ; annuals/flowers \$1,900 **(+\$500)** topsoil, mat, seed, fert, herb \$4,600 ; 20 yd dumpster for brush/yard waste \$4,100; Compost for flower beds, overseeding 30 yds @ \$30/yd \$900
- 13 Large tree maint prune \$20,400 in Ph 1-2; Tree removal/stump grinding \$15,000 ; **2017 exp lower @ \$35/hr rate. Tree removal includes ash trees related to emerald ash borer**; Large area planning Land Arch \$600 (12 hrs at \$50/hr)
- 14 Maple Leaf contract ('17-'20) spring & fall clean up, mowing, fertilizing \$75,240 for 2018 (contract ends 11/15/20)
- 15 Incl **HR wages** & 9% est benefit inc for 2018: Plant replace/yard waste/weeding/woods 1,200 hrs ; mulch, prune, shear, water & seed 3,530 hrs; **310 hrs salt/plow/snow (+60)**; 140 equip repair; 80 hrs gutters **+100 hrs drainage proj**; admin 400 hrs; PTO time 320 hrs= 6,080 hrs. (5,920 in 2017) +20% for taxes & WC
- 16 2018 Budget represents a 6.5% \$24,366 increase/(decrease) from the 2017 Budget

**Tamarack Trails Budget
2018 Clubhouse**

<u>Account</u>	<u>2016 Actual</u>	<u>2017 Budget</u>	<u>2017 Projected</u>	<u>Foot Note</u>	<u>2018 Budget</u>	% Change	% Change
						from '17 Budget	from '17 Projected
602 Repairs & Maint.	2,451	2,250	2,250	1	2,250	0.0%	0.0%
603 Utilities	10,227	12,700	12,500	2	12,700	0.0%	1.6%
605 Janitorial	623	700	1,900	3	2,200	214.3%	15.8%
607 Equipment	141	300	275	4	300	0.0%	9.1%
Total Budget	13,442	15,950	16,925	5	17,450	9.4%	3.1%

1 Based on '16-'17 Includes fire ext cks, softener salt, furn & AC cks, fireplace inspection

2 Based on '16-'17 utility costs (pool approx \$6,200, clubhouse \$6,400). **Covers 17 week pool season.**

3 Cleaning supplies, flag, toiletries, bulbs & misc. CH supplies; **2018 includes 2x/mo cleaning service +\$1,500**

4 Based on '16-'17 for bulbs, tables, chairs

5 2018 Budget represents a 3.1% \$1,500 increase/(decrease) from the 2017 Budget

Recreation

<u>Account</u>	<u>2016 Actual</u>	<u>2017 Budget</u>	<u>2017 Projected</u>	<u>Foot Note</u>	<u>2018 Budget</u>	% Change	% Change
						from '17 Projected	from '17 Budget
703 Pool Chemicals	3,267	3,900	3,400	1	3,900	0.0%	14.7%
704 Pool Expenses	3,750	3,250	3,200	2	3,250	0.0%	1.6%
705 Resident Activities Comm.	2,327	2,525	2,500	3	2,525	0.0%	1.0%
706 Water	3,608	2,850	3,400	4	3,400	19.3%	0.0%
708 Life Guard Payroll	21,797	21,900	21,900	5	22,500	2.7%	2.7%
713 Court Maintenance	128	250	275	6	250	0.0%	(9.1%)
719 Telephone	213	210	215		210	0.0%	(2.3%)
721 Welcoming Committee	381	400	375	7	400	0.0%	6.7%
Total Budget	35,471	35,285	35,265	8	36,435	3.3%	3.3%

1 Based on '16-'17 expenses for a **seventeen week** pool season.

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

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

4 Based on '16-'17 expenses; **+\$550 for 2018**

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

6 Ties, center straps, and windscreens

7 Welcome packets, Gift Certs for new residents

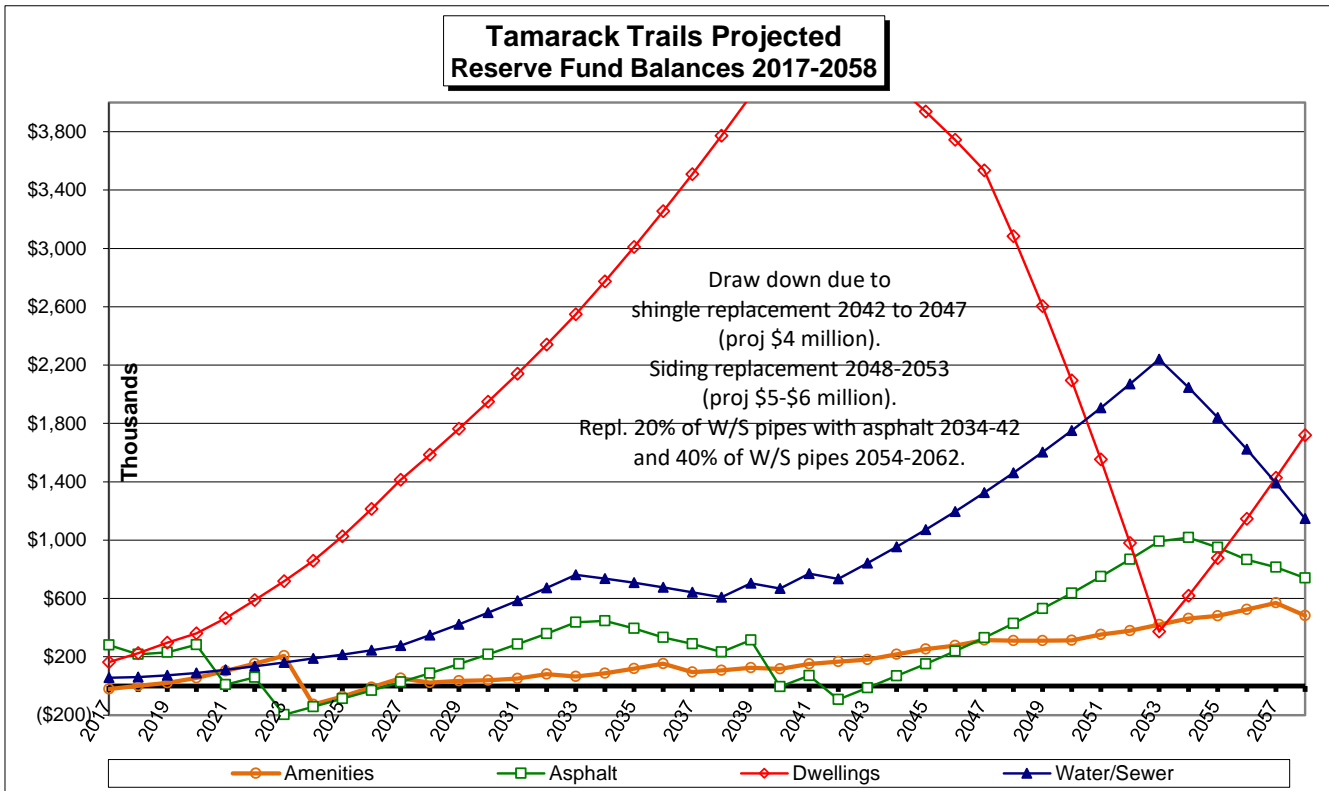
8 2018 Budget represents a 3.3% \$1,150 increase/(decrease) from the 2017 Budget

Tamarack Trails
Recommended Reserve Funding Table and Graph
 (all amounts are in Thousands)

Rev 10/21/17

	A	B	C =(A-B)	D =4% Return	Prior Year +C+D		A	B	C =(A-B)	D =4% Return	Prior Year +C+D
Year	Reserve Assessment	Reserve Expense	Net Reserve Income (Loss)	Interest on Investment	Reserve Fund Balance	Year	Reserve Income	Reserve Expense	Net Reserve Income (Loss)	Interest on Investment	Reserve Fund Balance
2017	\$355	\$315	\$40	\$18	\$479	2033	\$479	\$256	\$223	\$138	\$3,812
2018	\$361	\$355	\$6	\$19	\$505	2034	\$487	\$407	\$80	\$152	\$4,044
2019	\$371	\$275	\$96	\$20	\$621	2035	\$494	\$469	\$25	\$162	\$4,231
2020	\$381	\$238	\$143	\$25	\$788	2036	\$501	\$487	\$15	\$169	\$4,415
2021	\$391	\$524	(\$132)	\$32	\$688	2037	\$509	\$563	(\$55)	\$177	\$4,537
2022	\$402	\$181	\$221	\$28	\$937	2038	\$516	\$514	\$3	\$181	\$4,721
2023	\$409	\$493	(\$84)	\$37	\$890	2039	\$524	\$242	\$282	\$189	\$5,192
2024	\$416	\$564	(\$148)	\$36	\$778	2040	\$532	\$818	(\$286)	\$208	\$5,114
2025	\$422	\$149	\$274	\$31	\$1,083	2041	\$540	\$237	\$303	\$205	\$5,622
2026	\$429	\$135	\$294	\$43	\$1,419	2042	\$548	\$1,144	(\$596)	\$225	\$5,251
2027	\$436	\$140	\$296	\$57	\$1,772	2043	\$557	\$722	(\$166)	\$210	\$5,295
2028	\$443	\$242	\$200	\$71	\$2,043	2044	\$565	\$715	(\$150)	\$212	\$5,357
2029	\$450	\$203	\$247	\$82	\$2,372	2045	\$573	\$730	(\$157)	\$214	\$5,415
2030	\$457	\$218	\$239	\$95	\$2,705	2046	\$582	\$757	(\$175)	\$217	\$5,457
2031	\$464	\$216	\$248	\$108	\$3,062	2047	\$591	\$759	(\$168)	\$218	\$5,507
2032	\$471	\$205	\$267	\$122	\$3,451	2048	\$600	\$1,043	(\$443)	\$220	\$5,284

- Repl Pool in 2024 \$400,000
- Amenities Rate Down by \$9 and W/S Rate +\$9 in 2028
- Asphalt replacement + 20% Water/Sewer Pipes (2034-2042)
- Shingle replacement (2042-2047)
- Siding replacement (2048-2053)
- 2054 Asphalt replacement + 40% Water/Sewer Pipes (2054-2062)



2018 Budget Proposals

Rev 8/30/17	Proposal Finance Committee (FC) Notes in red. Maintenance Committee (MC) notes in green.	2017	2018	Change/ Exp Amt	AMA (+/-)
Admin Payroll 419	Lou will change to single health care coverage in April 2018 resulting in a reduction in overall Admin Payroll	145,437	140,486	(\$4,951)	(\$1.29)
Maint Payroll 510	Three maintenance persons full time plus Jeff for 240 hrs. Operating Labor is 60% of their hours or approximately 3,800 hrs. Allows for HR recommended wage increases. No increase due to lower age/rates for health insurance. FC at Aug mtg reduce HR wage increase by 25% (less \$2,100) MC priority is to keep the original HR recommended wages.	\$110,414	\$111,266	\$852	\$0.22
Grounds Payroll 570	Two persons full time. One person for 10 months grounds & 2 months maintenance or painting. One three-month summer staff. Includes recommended pay increases (\$8,000), Jeff on TT Health Insurance (\$4,400), Increase in health ins (\$500), +260 hours (\$5,200) FC at Aug mtg reduce HR wage increase by 25% (less \$2,100) MC priority is to keep the original HR recommended wages.	\$136,031	\$153,978	\$17,947	\$4.67
Payroll 510 & 570	Staff pay raises for existing and two new hires to bring wages to competitive market rates. From 6/28 HR Mtg. – Proposed +\$16,910 (60% Operating/40% Reserve).				
Payroll/ Benefits	Add Dental Benefits for the TT Staff with TT paying 75% for employee only \$2,200. 60% Maint to Oper & 100% of Grounds to Operating. If extended to spouse/family \$3,600. Six of the seven staff members would sign up.	0	1,540	\$1,540	\$0.40
Payroll/ Benefits	Group Health Insurance – Actually decreases based on staffing changes (assumes new hires as spouse + 1 coverage). Rate is expected to go up by 9-12%. Budget calculations assume a 9% increase.				
Management & Admin					
2018 Budget Summary (Page 1)	Dwelling/Property Insurance (Was projected at 4%). Actual renewal quote was +17%. Travelers increased the property value to \$89 million (10%). Currently in process of verifying rebuilding cost estimate with independent appraiser.	91,768	103,290	\$11,522	\$3.00
Liability & Work Comp 406	Workers Comp Exp Mod increased from 0.80 to 1.09 due to pay out for one staff foot injury last year. (Work Comp is \$21,000). Loss of 20% exp mod discount = \$4,200 + Liab Ins Increase	24,091	29,524	\$5,433	\$1.41
Clubhouse Budgets					
Janatorial 605	From Amenities Committee – Clubhouse cleaning service 2 x per month.	700	2,200	\$1,500	\$0.39

Rev 11/14/17	Proposal	2017	2018	Change/ Exp Amt	AMA (+/-)	MC Priority
	Maintenance					
Trash Coll. 503	Waste Management - 3% increase in trash & recycling contract .	40,184	41,390	\$1,206	\$0.31	
Acct 540 and 550	Two Major Landscape Projects - is a continuation. Cost is covered by Acct 540 (\$9,000 Nursery Stock) and Acct 550 (\$15,000 tree removal/ stump grinding) and TT Staff. Cost for A-D \$26,200	24,000	24,000			
A.	Major Project 1 - Removal of two large cotton wood trees between 6 and 14 Oak Creek. Removed three large cotton woods in 2017.	5,500	3,000			1
B.	Major Project 2 - Continue to remove/replace six or more ash trees per year for the next seven years. There is currently a total of 71 ash trees remaining in Tamarack. 26 are treated and 45 are not protected from the EAB. Tamarack's EAB plan calls for the removal and replacement (space permitting) of six ash trees (or more) per year (adds approx. \$3,000+ to routine tree removal expenses).	9,000	9,000			1
C.	Removal of dead, dying or overgrown trees. (8 to 12 trees per year)	7,200	7,200			1
D.	Two rounds of replacement planting. Price of Nursery stock has risen significantly since last year. Prior to 2016 did three rounds/year.	6,800	7,000			2
Cotton wood, ash and dead tree removals are limiting maintenance pruning. Cost for A-D (\$26,200) is being accomplished by limiting maint pruning which has a \$20,400 budget.						
E.	Clean up and landscape east border landscaping in Phase 2. Request from West Place WG for \$5,000		5,000			2
F.	Install four to five evergreens on the south border of Phase 6 near buildings 6-8 to help screen the cemetery dirt pile		1,250			2
G.	Remove/replace four Honey locust trees		4,000			
*	MC (Aug) - no funds for E-G in 2018 Budget. From 8/11 FC Mtg - MC to consider <u>how to use \$12,513 from hail damage insurance proceeds</u> . From 10/4 MC Mtg - <u>considering use for landscaping and comprehensive plan for TT border areas to be reviewed and discussed in 2018.</u>					3
Acct 524 and 550	Maple Leaf – Grounds & Plowing Contract 2018-2020 (no increase in 2019 or 2020)	\$127,300	\$132,853	\$5,553	\$1.45	
August FC and Board Operating Budget Expense Reductions				Change/ Exp Amt	AMA (+/-)	
For Reference: TT Labor, insurance, contracts, professional services, utilities and essential supplies (fuel, salt, etc.) comprise 90% (\$836,000) of the \$924,687 Operating Expenses. Of the \$88,610 discretionary amount, \$68,000 is for landscape supplies, tree trimming, tree/plant removal & replacement.						
A.	Close pool one week after Labor Day. Shortens pool season by 2 weeks (from 17 to 15 weeks) Costs \$1,900/week to operate pool. Savings \$3,800. 10/21 - Based on requests and petition received at 9/27 Budget Hearing the Board approved funding for a 17 week pool season. See footnotes (1) and (2) on Page 1 of the Budget.			(\$3,800)	(\$0.99)	
B.	Only apply a light top coat of mulch to beds in 2018. Budget for 400 instead of 500 yards of mulch. Less 100 yards at \$23/yard = \$2,300			(\$2,300)	(\$0.60)	
C.	The Contingency Income Rate (CIR) is currently set at \$4.20. As the Contingency/Operating Fund is nearing its goal the CIR could be reduced by \$1 to \$3.20 which would still generate \$12,288			(\$3,840)	(\$1.00)	
Net increase/decrease from all other Operating Expenses includes increases in utilities, city water, salt, lifeguard wages				\$1,541.37	\$0.40	
Net of Changes Increase was \$12.51 in 8/11 version. Reduced by \$4.12				\$32,203	\$8.39	

Rev 10/21/17	Reserve Projects.. (do not impact Reserve Rate/AMA)	2017 Projected	2018 Budgeted	Expense Change	MC Priority
Painting 901	<p>No trim painting will be done in 2017. Work completed will include fences, deck rails and deck staining in Phase 1. Completing 40 trim, fence and deck rail work orders in Aug. Some deck rails in Ph 2 in Sept. Some fences by inspection in Ph 2-4 in Oct.</p> <p>For 2018 - Trim painting: <u>Clubhouse</u>, Ph 1 + 10 homes in Ph 2. Allow 200 hours to finish high area painting in Phase 6 (bldg 4-8). Will continue to wash, sand, prime and paint in an effort to increase the painting cycle from 6 to 10 years. Projected expenses for 2017 are \$26,000.</p> <p><u>Receive one quote from Thrift Painting for Phase 1: \$50,578 for trim, \$10,897 for fences, and \$12,671 for fourteen deck rails.</u></p>	\$31,000	\$42,368	\$11,368	1
Concrete Replace. 903 & 933	<p>Toured Ph 1 & 2 in 2016, and Ph 3 & 6 in 2017. Based on tours we need to maintain the current amounts for sidewalk and patio replacement (sections are separating).</p> <p>2017 included City Street Special Assess \$15,000 and 1/3 of walking trails \$8,100.</p> <p>Projected 2018: 903 Dwellings - sidewalk and patio replacement \$15,500 • 933 Common Area - 1/3 of walking trail behind White Pine and Pin Oak (asphalt to concrete) \$8,100 + \$200 to replace 2-3 sect of walk.</p>	\$40,500	\$23,800	(\$16,700)	1
UG Wires & Post Lights 906	<p>2018 purchase and install 100 post light fixtures (+50 from the past 3 years).</p> <p>This will take us to 300 fixtures replaced. $\\$115/\text{fixt} + 1 \text{ hr. labor} * 100 \text{ fixt} = \\$14,700$.</p> <p>Gradually replace all UG feeder wires from the garage to the individual post lamps - (6 hrs. labor + \$20 mat)*370 UG wires = \$85,100</p> <p>- Over 10 years = \$8,500 per year from 2025-2035. - Will only replace wires as necessary from 2015-2024.</p>	\$7,400	<u>\$14,700</u>	\$7,300	1
CH Parking Lot 906	<p>Parking lot lighting improvement. Based on initial discussion with PKK Lighting, will need more than original \$1,500 from 2017 Budget.</p> <p>2018 Budget an addl. \$2,000. At the 7/12 forum the question was raised about the necessity for increasing the amount of lighting. From FC - DO - would like more lighting. From MC recommends no exp for 2018</p>	\$1,500	\$0	(\$1,500)	2
Decks 911	<p>Based on inspections in Phase 4 and 6, replace 15 decks in 2018.</p> <p>\$33,000 plus \$5,000 to cover sanding and staining 10 decks plus replace deck rails at 2 or 3 decks. <i>For reference - Per square foot costs: Azek Decking \$8.50/sf; Treated Decking \$1.60/sf; If deck has previous solid color stain, the cost to sand & two coat stain is \$4.50/sf. Currently using Azek or treated lumber and a penetrating stain. It is actually costing less to replace the decking than it is to sand off the solid stain, and then use penetrating stain on the deck.</i></p>	\$37,000	\$38,000	\$1,000	2
Wood Trim 915	<p>Work being done primarily from requests. For reference, it is estimated that only half of the trim was replaced during the 2011-2012 major renovation. While the discovery of significant hidden rot has decreased slightly the amount of trim replacement remains constant. Most rot is found around the lower 1x12 trim board and high rakes. • 2018 Budget 800 hours Labor plus \$7,000 material & rot reimbursements</p>	\$34,000	\$35,000	\$1,000	1

Rev 10/5/17	Reserve Projects.. (do not impact Reserve Rate/AMA)	2017 Projected	2018 Budgeted	Expense Change	MC Priority
Chimney Caps Found. Coat Other 916	Replace 120 chimney caps and wrap vertical trim - \$84,000 over 10 yrs. • Continue at \$8,400 for 2018 (no change) Replace all foundation insulation coating. (\$600 TT Lbr+\$200 mat=\$800/home. • Four homes for 2018 (\$800 * 4 = \$3,200). Two done in 2017 to date. Other (no change from 2017)- • Covers 50% reimbursement for sump installs and sealing foundation cracks (\$1,000 no change). • TT Admin Reserve Labor 100 hours. Time on concrete, deck inspection; schedule/discuss reserve projects, sumps and rot reimbursement - (\$3,500 no change).	\$16,000	\$16,100	\$100	1 3
	addl. 916	Chimney tops – Est 350 tops. 200 tops will need to be custom made \$200 and 150 are smaller and can be purchase for approx \$90. Avg replacement cost - \$215 each mat and installation = \$75,250. Do 20 per year (\$4,300)	\$0	\$4,300	\$4,300
Clubhouse 938	Amenities Committee - projects for 2018 - remodel first floor of the clubhouse // Aug - decreased expense request from \$23,200 to \$18,200.	\$9,800	\$18,200	\$8,400	
Drainage 960	Drainage project: Regrade the swale that runs behind the homes from 15 to 61 Oak Creek. Two trees may need to be removed and the entire swale lowered by 6 to 8". This swale feeds the main drainage swale thru a pipe under the asphalt between 70-72 Oak Creek. Other minor areas are silting in and will need to be regraded in future years. Initial Proj. \$5,000/year for next 3 years. Modified to \$7,000 for 2018-2020 to include landscaping/trees.	\$14,200	\$7,000	(\$7,200)	1
Rockwalls 961	Rockwalls – did five in 2016 for \$9,100. Estimate doing five in 2017 for \$11,250 (slightly larger walls). Based on tour of Phase 6 will need to continue to budget for at least five mid-sized rock walls per year. 2018 Budget - six rockwalls \$2,250 each x 6 = \$13,500. Started touring rockwalls this summer. There are 32 rockwalls in Phase 6 alone. Bob will continue tour of rock walls in December/January (plants currently obscure the rock walls in the summer).	\$12,100	\$13,500	\$1,400	2
Asphalt 963	Asphalt replacement – For 2018 - All of Phase 2 and two drives in Phase 6 and some repair work in Phase 5. 2019 – Remainder of Phase 6 (21 homes). Replacement rate remains the same based on 2017 price quotes - \$21.50 per square yard. This covers asphalt removal and repaving in two 1-1/2" lifts. 2017 work was - 30 homes in Phase 6 (Tree Lane) plus repair work in Phase 2, 4 and 6.	\$83,000	\$121,068	\$38,068	1
Water/ Sewer 964	Water/Sewer - Monona Plumbing filmed sewer mains and laterals in Ph 1-3 in 2017. Will have Monona Plumbing locate and map water mains/laterals in Ph 1-3 in 2018.	\$7,000	\$6,800	(\$200)	2
Other Reserves	Reserve expenses for siding, roofing, gutters, fences, tennis courts, and income tax on reserve interest income	\$21,580	\$13,776	(\$7,804)	
	Totals	\$315,080	\$354,612	\$39,532	

Priority - 1 = Important maintenance (safety or increased cost if delayed); 2 = Not essential now but item is deteriorating;
3 = Looks bad but no additional cost if work is delayed; 4 = Special Project

Rev 8/30/17		2017 Projected	2018 Budgeted	Rate Change
	Reserve Assessment Changes for 2018			
	Amenities East Border Fence - Corrected the estimated replacement cost from \$17,000 to \$45,000 based on \$30/lin ft price quote from Struck & Irwin. Annual assessment increased from \$850 to \$2,250	\$850	\$2,250	\$0.36
	Asphalt Reserve - Corrected the area of the asphalt in Phase 6 from 3,196 sq yds to 4,027 sq yds. Annual asphalt assessment increases from \$2,828 to \$3,563.	\$2,828	\$3,563	\$0.19
	Water and Sewer Reserve Recommendation from sub-committee report to add \$2/month to the AMA to start building the fund to a projected figure of \$3.2 million. Add \$1 to the AMA (\$3,840) in 2018. Rate from \$1.50 to \$2.50/home/mon	\$5,760	\$9,619	\$1.00
	Net Reserve Assessment Change for 2018 -	\$354,687	\$360,679	\$1.56

Reserve Assessment – Funding Notes & Assumptions (impact Reserve Assess from 2019 going forward)
Projected Dwelling Reserve at 2016 YE is \$165,753 . This is \$668,696 short of estimated fund balance required. The Dwelling Reserve begins to close this gap rapidly starting around the year 2023 when decks, UG wires and chimney caps are complete.
Amenities Reserve Assessment - There is currently a \$9/unit/month fee (\$34,560) in place to help the Amenities Reserve fund to cover the \$400,000 rebuilding of the pool in 2024. \$10 is removed from the Amenities Assessment Rate in 2028 (\$9 inflated at 1.8% per year).
Water/Sewer Reserve Assessment - Continue to add \$1 to the Water/Sewer Assessment for the years 2019-2022. This moves the annual assessment amount from \$9,619 in 2018 to \$24,326 in 2022. In 2028 add \$10 to the Water/Sewer Assessment as this is the year the Amenities Assess will be reduced by \$10. This will generate an additional \$38,400 annually.
Water/Sewer Reserve Expenses - Replacement estimate set at \$3.2 million assuming an average replacement rate of \$90 per linear foot of water and sewer pipe. The expenses include replacing 20% of the water and sewer mains in conjunction with the asphalt replacement from 2034-2042 and 40% of the water and sewer mains with asphalt from 2054-2062.
Annual Assessment Increase Amount - From 2019-2058 the Reserve Assessment increases by 1.7% per year to cover future inflation (approximately \$6,200/year).
Thirty Year Reserve Funding Assumptions <ul style="list-style-type: none"> • Future Inflation for Replacements Expenses - 2.0% per year Avg from 2007-2017 is 1.85% • Interest on Invested Reserve Funds – 4.0% per year.

Account 963 - Asphalt Replacement Schedule 2014-2023

Rev 10/5/17

Includes removal of existing asphalt, base repair and 3" of new asphalt

Year	2014-2016 Actual Costs & 2017 Projected Costs	Rev 2018 LRB Schedule base on July 2017 Tour. Rate remains \$21.50/sq yd + 30% for base replacement and other repairs	Est Sq Yds
2014	Blue Spruce, White Pine, Red Cedar, and Pin Oak 3,100 SY -actual cost \$66,640 + \$4,534 (100 cu yds base) one drive in Hemlock \$2,170 \$73,879		
2015	Red Maple, Hemlock, and Gray Birch (Actual 3,150 SY) - DRS quote = \$67,800 + \$4,500 base repl. + \$4,500 repairs Ph 4, 5, 6 \$76,800		
2016	Sugar Maple (1,450), Bayberry (1,650) & drive to 73 Oak Creek \$68,000		
2017	Drives to 30 homes in Phase 6 (2,570 SY) \$45,694 + est \$12,000 base repl. + 39 Ramps \$6,800 + Repairs \$16,000 + <u>curb stops Ph 6 \$2,500</u> \$82,994	One Trail in Phase 2 (1,100) + three main drives Phase 6 (2,000) includes \$7,850 for 39 ramps Ph 4 & 5 \$91,600	1,100 + 2,000 + 39 ramps
2018		All of Phase 2 (4,636) + 201 Rand and 7445 Tree Ln (165) \$121,068	4,801
2019		203-213 Randolph + 7345-7363 Tree Lane + 6 drives facing Tree Lane \$42,151	1,300
2020		Repairs and Crack Sealing \$6,000	
2021		All of Phase 4 less 73 OC drive done in 2016 \$335,723	12,250
2022		Repairs and Crack Sealing \$6,000	
2023		All of Phase 5 \$313,395	11,000
Total		Total	
	\$301,673	\$824,337	

Tamarack Trails Reserve Funding Schedules for 2017

Rev 8/6/17

Dwelling Reserves (Acct 901-916)

	Avg. Age	Quantity/ Basis	Unit x Cost	2017 Repl = Cost	- LIFE - Typ ical	Rema ining	Approx Balance Required	Annual Payment	2017 Assess Rate/Qty
Painting	2012	523,557 sq. ft.	\$0.480	\$251,307	8	Based on 8 year cycle >		\$31,413	0.060
Siding	2012	523,557 sq. ft.	\$5.000	\$2,617,785	40	35	\$327,223	\$43,339	0.083
Trim Wood		523,557 sq. ft.				Based on expected expenditures >		\$34,000	0.065
Conc. Patios		47,286 sq. ft.	\$7.50	\$354,641	55			\$6,448	0.136
Roofing	2012	579,054 sq. ft.	\$3.20	\$1,852,973	30	25	\$308,829	\$45,676	0.079
Guttes	2012	59,000 lin. ft.	\$8.50	\$501,500	50			\$10,030	0.017
Fencing & Signs		320 units	\$375	\$120,000	25			\$4,800	15.00
Decks & Rails	2007	27,601 sq. ft.	\$18.00	\$496,820	25	15	\$198,728	\$20,511	0.743
Chimney Caps		320 units	\$655	\$209,600	35	2-30		\$5,989	18.71
Found Coat./ UG Wires		320 units	\$1,200	\$384,000	50	8-20		\$7,680	24.00
Over/Short Adjustment		320 units				Amount based on Over/Short Below >		\$21,000	65.63
TOTALS				\$6,404,627			834,780	\$230,886	=Dwelling Assessment
						Projected Amount on Deposit	\$163,524	3840	Divide by # of pymnt months
						Amount Over/(Short)	(\$671,256)	\$60.13	=avg/unit/month
						Percent Funded	20%		

Asphalt Reserves (Acct#963)

	Avg. Age	Quantity/ Basis	Unit x Cost	2017 Repl = Cost	- LIFE - Typ ical	Rema ining	Approx Balance Required	Annual Payment	
CLUBHOUSE	2013	2,450 sq. yds.	\$21.50	\$52,675	20	16	\$10,535	\$2,168	
Phase I	2014	4,562 sq. yds.	\$21.50	\$98,083	20	17	\$14,712	\$4,037	
Phase II	1994	4,400 sq. yds.	\$21.50	\$94,600	20	-3	\$94,600	\$3,893	
Phase III	2015	4,806 sq. yds.	\$21.50	\$103,329	20	18	\$10,333	\$4,253	
Phase IV	1998	12,262 sq. yds.	\$21.50	\$263,633	20	1	\$250,451	\$10,850	
Phase V	2003	11,002 sq. yds.	\$21.50	\$236,543	20	6	\$165,580	\$9,735	
Phase VI	2016	4,027 sq. yds.	\$21.50	\$86,581	20	19	\$4,329	\$3,563	
Phase VII	1989	0 sq. yds.							
Over/Short Adjustment		320 units	\$2.50					\$9,600	
TOTALS				\$935,444			\$550,541	\$48,100	=Asphalt Assessment
						Projected Amount on Deposit	\$279,953	3840	Divide by # of pymnt months
						Amount Over/(Short)	(\$270,588)	\$12.53	=/unit/month
						Percent Funded	51%		

Water & Sewer Reserves (Acct#964)

	Avg. Age	Quantity/ Basis	Unit x Cost	2017 Repl = Cost	- LIFE - Typ ical	Rema ining	Approx Balance Required	Annual Payment	
Water (1-2" Cu)	1976	8,245 lin ft.	\$80.00	\$659,600	100	59	\$270,436	\$2,113	
Water (4-8" DI)	1976	9,600 lin ft.	\$100.00	\$960,000	100	59	\$393,600	\$3,075	
Sewer (4" PVC)	1982	2,360 lin ft.	\$80.00	\$188,800	120	85	\$55,067	\$387	
Sewer (4" CI)	1976	5,885 lin ft.	\$80.00	\$470,800	80	39	\$241,285	\$2,430	
Sewer (8" Conc)	1976	9,600 lin ft.	\$100.00	\$960,000	100	59	\$393,600	\$3,075	
Over/Short Adjustment		320 units	(\$0.38)					(\$1,459)	
TOTALS				\$3,239,200			\$1,353,988	\$9,619	=Est W/S Assessment
						Projected Amount on Deposit	\$56,637	3840	Divide by # of pymnt months
						Amount Over/(Short)	(\$1,297,350)	\$2.50	=/unit/month
						Percent Funded	4%		

Tamarack Trails Reserve Funding Schedules for 2017

Rev 8/6/17

Amenities Reserves	Avg.	Quantity/ Basis	Unit	2017 Repl = Cost	- LIFE -		Approx	Estim.
	Age				ical	Repa ining	Balance Required	Annual Expense
Pool: Painting	2013			\$5,500	4	0	\$5,500	\$1,375
Caulk Pool Deck	2010			\$2,300	15	8	\$1,073	\$153
Filters	2002			\$12,000	15	0	\$12,000	\$800
Pump 10HP	2016			\$2,200	10	9	\$220	\$220
Boiler	2005			\$8,800	20	8	\$5,280	\$440
Fencing	1995	474 lin ft	\$10.00	\$4,740	25	3	\$4,171	\$190
Pool Cover	2008	1	\$4,600	\$4,600	15	6	\$2,760	\$307
Diving Board	2008	1	\$2,000	\$2,000	20	11	\$900	\$100
Tennis Crt: Resurfacing	2014			\$7,800	6	3	\$3,900	\$1,300
Fencing	1985	450 lin ft	\$13.00	\$5,850	30	0	\$5,850	\$195
Clubhouse: Furniture/Paint (int)	2012			\$10,000	10	5	\$5,000	\$1,000
Carpet	2008	245 sq yds	\$25.00	\$6,125	10	1	\$5,513	\$613
Air Conitioner 1st	2016			\$3,200	15	14	\$213	\$213
Air Conitioner 2nd	2013			\$3,000	15	11	\$800	\$200
Air Conitioner Loft	2013			\$2,500	15	11	\$667	\$167
Furnace Basement	2013			\$2,400	15	11	\$640	\$160
Furnace 1st	2002			\$2,500	15	0	\$2,500	\$167
Furnace 2nd	2013			\$2,500	15	11	\$667	\$167
Brick work/tuckpoir	2012		every 20 years	\$11,000	20	15	\$2,750	\$550
Deck/Flat Roof	2005	550 sq ft	\$20.00	\$12,000	25	13	\$5,760	\$480
Bath tile/floors/fixt	2000			\$9,500	15	0	\$9,500	\$633
Maint Bldgs: Garage Doors	2000	3 units	\$800	\$2,400	25	8	\$1,632	\$96
Heater	2003			\$1,200	15	1	\$1,120	\$80
CH+2 MBs: Painting (ext)	2010			\$3,200	6	0	\$3,200	\$533
Fencing: Trail Entrance	2010			\$3,600	20	13	\$1,260	\$180
Signs: Cedar Entrance	2016			\$9,600	20	19	\$480	\$480
Trail Signs	1999			\$5,800	20	2	\$5,220	\$290

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

Items below are > \$15,000 with specific replacement cycle (expense entered directly in correct year)	Age	Repl Cost	Annual Assess.
Clubhouse: Patio/Glass Repl	2000	\$25,000	\$17,000 \$1,000
CH+2 MBs: Roofing	2012 5,150 sq ft	\$3.20 \$16,480	\$2,060 \$412
CH+2 MBs: Siding	2012 4,885 sq ft	\$4.95 \$24,181	\$3,023 \$605
Fencing: Wexford	2016 1,500 lin ft	\$30.00 \$45,000	\$2,250 \$2,250

	Age	Proj Yr	Repl Cost	Annual Assess.
Clubhouse: Minor Renovation	2014	approx \$20,000/yr from 2013-2018 and then \$20,000 every 10 yrs >		\$2,000
Tennis Crt: Asphalt	1982	2024	\$34,000	\$34,000 \$1,360
Pool: Major Rebuild	1974	2022	\$400,000	\$344,000 \$8,000
Concrete: City/Common Walks+Aprons	29,700	sq. ft.	\$4.00 \$118,800	Based on budgeted expenditures > \$4,700
Drainage + Rock Walls				Based on budgeted expenditures > \$6,100
Over/Short Adjustment	320 units	\$9.00		fund Amen Plan & Pool Rebuild> \$34,560

TOTALS			\$683,176	\$485,408	\$72,075	=Amenities Assessment
			Projected Amount on Deposit	(\$20,802)	3840	Divide by # of pymnt months
			Amount Over/(Short)	(\$506,210)	\$18,769	=/unit/month
			Percent Funded	-4%		

Tamarack Trails Depreciation Schedules

Acct # 521

Date	Description	Cost Basis	Dep # years	Accum Deprec	2016	2017	2018	2019	2020	2021
3/25/2010	9-scaffold sections	1,395.40	7	1,096.39	199.34	99.67				
5/20/2010	Club 2 Utility Cart	4,009.00	7	3,148.93	572.71	287.36				
2/16/2011	2007 Kawasaki Mule	8,229.00	5	7,406.10	822.90					
6/1/2011	12 Chaise & 6 Sling Chairs	1,961.94	5	1,765.75	196.19					
6/14/2011	Aquamax Pool Vacuum	2,460.25	5	2,214.23	246.03					
10/18/2011	2003 Club 2 Utility Cart	3,455.13	7	2,221.16	493.59	740.38				
11/8/2011	3 - 9'x45' Wind Screens	1,047.50	5	942.75	104.75					
12/30/2011	Dell Compute & D2335 Pri	792.31	5	713.08	79.23					
2/7/2012	12 Chaise Lounge Chairs	1,877.74	5	1,314.42	375.55	187.77				
2/13/2012	28 folding chairs	413.35	5	289.35	82.67	41.34				
2/28/2012	2007 Club 2 Utility Cart	3,349.62	7	1,674.81	478.52	478.52	478.52	239.26		
5/21/2012	8 Pool Chairs	464.12	5	324.88	92.82	46.41				
5/31/2012	Computer & Win 7 + softw	1,219.26	5	853.48	243.85	121.93				
6/20/2012	Frig for Maint Shop	772.62	7	386.31	110.37	110.37	110.37	55.19		
6/30/2012	2003 Club 2 Utility Cart	3,270.49	7	1,635.25	467.21	467.21	467.21	233.61		
11/28/2012	Makita Demo Hammer	712.30	5	498.61	142.46	71.23				
12/31/2012	2-Airens Snow Throwers	2,086.79	5	1,460.75	417.36	208.68				
2/13/2013	Repl truck fuel tank/pump	1,710.97	3	1,425.81	285.16					
2/25/2013	Fujitsu Scanner & software	728.79	5	364.40	145.76	145.76	72.88			
3/21/2013	Computer & Win 7 (base)	794.96	5	397.48	158.99	158.99	79.50			
3/21/2013	BPS Salt Spreader	4,167.25	7	1,488.30	595.32	595.32	595.32	595.32	297.66	
4/12/2013	Bobcat Pallet Forks	738.50	7	263.75	105.50	105.50	105.50	105.50	52.75	
5/6/2013	9 Chaise Lounge	959.98	5	479.99	192.00	192.00	96.00			
5/7/2013	CH Drinking fountain	1,182.94	5	591.47	236.59	236.59	118.29			
5/21/2013	Prolandscape+AutoCAD	1,010.00	7	360.71	144.29	144.29	144.29	144.29	72.14	
6/21/2013	Shower mats	1,170.60	7	418.07	167.23	167.23	167.23	167.23	83.61	
7/29/2013	Little Wonder Edger LW90	3,928.86	7	1,403.16	561.27	561.27	561.27	561.27	280.63	
7/29/2013	Two Stihl Hedge Trimmers	1,030.68	3	858.90	171.78					
9/27/2013	PVC Picnic Table/Bench	790.56	5	395.28	158.11	158.11	79.06			
9/27/2013	2-Toro 771 & 1 Airens 941	2,149.97	5	1,074.99	429.99	429.99	215.00			
11/11/2013	Salt Spreader (Bobcat)	1,216.32	5	608.16	243.26	364.89				
12/20/2013	TCO-Echo Power Prunner	664.49	5	332.25	132.90	132.90	66.45			
6/23/2014	Pool vac repair/new chord	629.83	3	314.92	209.94	104.97				
7/22/2014	Rebuild brakes/ignition	1,851.53	3	925.77	617.18	308.59				
7/22/2014	Bobcat Bucket (repl)	1,121.37	7	240.29	160.20	160.20	160.20	160.20	160.20	80.10
2/23/2015	Brother MFC 8950DW Pri	547.55	3	91.26	182.52	182.52	91.26			
5/6/2015	9 Chaise Lounge	1,097.12	5	109.71	219.42	219.42	219.42	219.42	109.71	
3/1/2016	Water trailer/pump	1,751.12	5	175.11	350.22	350.22	350.22	350.22	350.22	175.11
8/21/2016	Bobcat S130	20,509.49	7		1,464.96	2,929.93	2,929.93	2,929.93	2,929.93	2,929.93
8/21/2016	Bobcat 48" Snowblower	6,102.31	7		435.88	871.76	871.76	871.76	871.76	871.76
9/15/2017	Small Pickup Truck (used)	8,500.00	7			607.14	1,214.29	1,214.29	1,214.29	1,214.29
3/15/2018	Club Car Turf 2 (used)	6,500.00	7				464.29	928.57	928.57	928.57
3/15/2018	ATV Utility Vehicle	9,500.00	7				678.57	1,357.14	1,357.14	1,357.14

Acct # 521 Budgeted Depreciation for the year

12,319.00

11,988.46

10,336.81

10,133.18

8,708.62

7,556.90