

SAN SIMEON PHASE 1 RESIDENTS' ASSOCIATION, INC.
SCHEDULE OF RESERVES FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE
Proposed 2018 Budget
FOR THE PERIOD: JANUARY 1, 2018 - DECEMBER 31, 2018

Current Cost

			Useful Life	Remainng Life	12/3/17 Estimate Fund Balance	Unfunded Balance	Expected 2018 Expenses	2018 Proposed Funding	Monthly Contribution	Per Unit per month	
Clubhouse Interiors											
Clubhouse Interiors	Clubhouse, AC Air Handler	\$	7,987.00	20	1	\$ 2,161.00	\$ 5,826.00	\$ 681.00	\$ 56.75	\$ 0.26	
Clubhouse Interiors	Clubhouse, AC Condenser	\$	9,004.00	12	1	\$ 5,078.00	\$ 3,926.00	\$ 768.00	\$ 64.00	\$ 0.29	
Clubhouse Interiors	Clubhouse Exercise Room & Equipment	\$	30,235.00	12	2	\$ 9,236.00	\$ 20,999.00	\$ 2,578.00	\$ 214.83	\$ 0.98	
Clubhouse Interiors	Clubhouse Furnishings, Finishes	\$	36,537.00	14	3	\$ 6,029.00	\$ 30,508.00	\$ 2,670.00	\$ 222.50	\$ 1.02	
Clubhouse Interiors	Clubhouse, Kitchen	\$	10,328.00	20	9	\$ 1,108.00	\$ 9,220.00	\$ 528.00	\$ 44.00	\$ 0.20	
Clubhouse Interiors	Clubhouse, Restrooms,	\$	30,419.00	20	9	\$ 3,712.00	\$ 26,707.00	\$ 1,556.00	\$ 129.67	\$ 0.59	
Clubhouse Interiors	Clubhouse, Security	\$	9,735.00	10	9	\$ 1,177.00	\$ 8,558.00	\$ 996.00	\$ 83.00	\$ 0.38	
Clubhouse Interiors	Clubhouse, Tile Flooring	\$	12,293.00	20	9	\$ 9,282.00	\$ 3,011.00	\$ 629.00	\$ 52.42	\$ 0.24	
		\$	146,538.00			\$ 37,783.00	\$ 108,755.00	\$ -	\$ 10,406.00	\$ 867.17	\$ 3.96
Clubhouse Painting											
Painting & Waterproofing	Paint / Waterproof Exteriors, Clubhouse	\$	4,601.00	7	2	\$ 3,717.00	\$ 884.00	\$ 673.00	\$ 56.08	\$ 0.26	
Painting & Waterproofing	Paint / Waterproof Exteriors, Exterior	\$	10,971.00	7	2	\$ 9,199.00	\$ 1,772.00	\$ 1,604.00	\$ 133.67	\$ 0.61	
		\$	15,572.00			\$ 12,916.00	\$ 2,656.00	\$ -	\$ 2,277.00	\$ 189.75	\$ 0.87
Pavement											
Pavement	Asphalt Overlay	\$	105,016.00	20	15	\$ 44,434.00	\$ 60,582.00	\$ 5,373.00	\$ 447.75	\$ 2.04	
Pavement	Asphalt, Sealcoat/Rejuvenation	\$	11,960.00	4	1	\$ 7,797.00	\$ 4,163.00	\$ 2,997.00	\$ 249.75	\$ 1.14	
Pavement	Concrete Paving Allowance	\$	20,000.00	10	6	\$ 5,046.00	\$ 14,954.00	\$ 2,046.00	\$ 170.50	\$ 0.78	
		\$	136,976.00			\$ 57,277.00	\$ 79,699.00	\$ -	\$ 10,416.00	\$ 868.00	\$ 3.96
Recreational Amenities											
Recreational Amenities	Pool & Spa Decking	\$	34,658.00	24	13	\$ 7,478.00	\$ 27,180.00	\$ 1,478.00	\$ 123.17	\$ 0.56	
Recreational Amenities	Pool & Spa Equipment	\$	20,000.00	12	1	\$ 5,985.00	\$ 14,015.00	\$ 1,705.00	\$ 142.08	\$ 0.65	
Recreational Amenities	Pool & Spa Furnitire	\$	11,403.00	10	1	\$ 7,261.00	\$ 4,142.00	\$ 1,061.00	\$ 88.42	\$ 0.40	
Recreational Amenities	Pool & Spa Interiors	\$	25,578.00	12	12	\$ 743.00	\$ 24,835.00	\$ 35,000.00	\$ 10,000.00	\$ 833.33	\$ 3.81
Recreational Amenities	Pool / Tot Lot Fencing & Gates	\$	25,031.00	24	13	\$ 3,040.00	\$ 21,991.00	\$ 1,067.00	\$ 88.92	\$ 0.41	
Recreational Amenities	Tot Lot	\$	12,000.00	12	1	\$ 11,006.00	\$ 994.00	\$ 1,023.00	\$ 85.25	\$ 0.39	
		\$	128,670.00			\$ 35,513.00	\$ 93,157.00	\$ 35,000.00	\$ 16,334.00	\$ 1,361.17	\$ 6.22
Roofs											
Roofs	Roofing clubhouse / Compactor Build	\$	33,880.00	25	14	\$ 7,901.00	\$ 25,979.00	\$ 1,387.00	\$ 115.58	\$ 0.53	
Roofs	Roofing, Compactor Building	\$	3,872.00	25	14	\$ 2,159.00	\$ 1,713.00	\$ 158.00	\$ 13.17	\$ 0.06	
		\$	37,752.00			\$ 10,060.00	\$ 27,692.00	\$ -	\$ 1,545.00	\$ 128.75	\$ 0.59
Site Improvements											
Site Improvements	Access System / Equipment	\$	12,095.00	15	10	\$ 825.00	\$ 11,270.00	\$ 825.00	\$ 68.75	\$ 0.31	
Site Improvements	Fencing, Perimeter	\$	73,168.00	27	16	\$ 11,004.00	\$ 62,164.00	\$ 2,773.00	\$ 231.08	\$ 1.06	
Site Improvements	Gate Operator, Barrier	\$	17,680.00	14	5	\$ 4,267.00	\$ 13,413.00	\$ 1,281.00	\$ 106.75	\$ 0.49	
Site Improvements	Gate Operator, Swing	\$	10,938.00	14	5	\$ 4,083.00	\$ 6,855.00	\$ 799.00	\$ 66.58	\$ 0.30	
Site Improvements	Lake Fountain / Equipment	\$	7,935.00	15	14	\$ 717.00	\$ 7,218.00	\$ 507.00	\$ 42.25	\$ 0.19	
Site Improvements	Lighting, Parking/Entry	\$	37,505.00	24	13	\$ 2,184.00	\$ 35,321.00	\$ 1,599.00	\$ 133.25	\$ 0.61	
Site Improvements	Signgagae	\$	5,850.00	15	4	\$ 1,019.00	\$ 4,831.00	\$ 399.00	\$ 33.25	\$ 0.15	
Site Improvements	Swing Gate	\$	15,164.00	20	15	\$ 2,776.00	\$ 12,388.00	\$ 776.00	\$ 64.67	\$ 0.30	
		\$	180,335.00			\$ 26,875.00	\$ 153,460.00	\$ -	\$ 8,959.00	\$ 746.58	\$ 3.41
	Common Area Total	\$	645,843.00			\$ 180,424.00	\$ 465,419.00	\$ 35,000.00	\$ 49,937.00	\$ 4,161.42	\$ 19.00

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Levitt Homes										
Painting Residential - Levitt only	\$	127,070	7	2	\$ 89,328.00	\$ 37,742.00	\$ 20,586.00	\$ 1,715.50	\$ 13.10	
Roof Cleaning-Levitt only	\$	27,498	5	4	\$ (8,707.00)	\$ 36,205.00	\$ 9,051.00	\$ 754.25	\$ 5.76	
Roof Residential - Levitt only	\$	1,585,760	25	14	\$ 248,520.75	\$ 1,337,239.25	\$ 60,000.00	\$ 155,517.09	\$ 12,959.76	
Levitt Total	\$	1,740,328.00			\$ 329,141.75	\$ 1,411,186.25	\$ 60,000.00	\$ 185,154.09	\$ 15,429.51	\$ 117.78
Horton Homes										
Painting DR Horton	\$	76,032	7	1	\$ 76,032.00	\$ -	\$ 30,637.00	\$ 2,553.08	\$ 29.01	
Roof Cleaning-DR Horton	\$	18,503	5	4	\$ 18,503.00	\$ -	\$ -	\$ -	\$ -	
Roof Residential - DR Horton only	\$	1,023,440	25	19	\$ 106,514.75	\$ 916,925.25	\$ 49,771.56	\$ 4,147.63	\$ 47.13	
Horton Total	\$	1,117,975.00			\$ 201,049.75	\$ 916,925.25	\$ -	\$ 80,408.56	\$ 6,700.71	\$ 76.14
TOTAL RESERVE FUNDING	\$	3,504,146.00			\$ 710,615.50	\$ 2,793,530.50	\$ 95,000.00	\$ 315,499.65		
Unallocated Interest					\$ 6,191.00	\$ -	\$ -	\$ -		
TOTAL RESERVE FUNDING with INTEREST	\$	3,504,146.00			\$ 716,806.50	\$ 2,793,530.50	\$ 95,000.00	\$ 315,499.65		
Levitt Homes										
Common Area Funding							\$ 49,937.00	\$ 4,161.42	\$ 19.00	
Levitt Painting/Roofing							\$ 185,154.09	\$ 15,429.51	\$ 117.78	
							\$ 235,091.09	\$ 19,590.92	\$ 136.78	
Horton Homes										
Common Area Funding							\$ 49,937.00	\$ 4,161.42	\$ 19.00	
Horton Painting/Roofing							\$ 80,408.56	\$ 6,700.71	\$ 76.14	
							\$ 130,345.56	\$ 10,862.13	\$ 95.15	