



August 3, 2021

The Wimbledon Association, Inc.
c/o Nancy Woltman
Hudson Companies
1200 28th Street
Suite 100
Boulder, CO 80303

Dear Ms. Woltman:

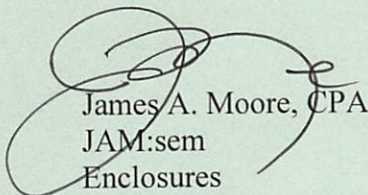
In regard to the The Wimbledon Association, Inc. 9/30/2020 audit, I have enclosed the following:

- The final of the financial statements.

Please contact me if you or the directors have any questions or comments.

Thank you for your help. As always, it has been a pleasure working with you.

Sincerely,



James A. Moore, CPA
JAM:sem
Enclosures



The Wimbledon Association, Inc.
Financial Statements
For the year ended
September 30, 2020

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
The Wimbledon Association, Inc.:

To the Board of Directors of The Wimbledon Association, Inc.

We have audited the accompanying financial statements of The Wimbledon Association, Inc., which comprise the balance sheets as of September 30, 2020, and the related statements of revenues, expenses, and changes in fund balances and cash flows for the year then ended, and the related notes to the financial statements. Information for the year ended September 30, 2019 is presented for comparative purposes only and was extracted from the financial statements presented by fund for that year on which we expressed an unmodified opinion in our report dated May 28, 2020.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Wimbledon Association, Inc. as of September 30, 2020, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

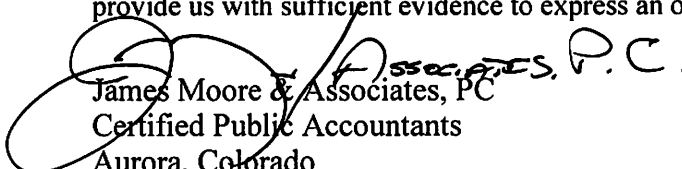
INDEPENDENT AUDITOR'S REPORT - continued

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Operating Fund Expenses, Budget and Actual on page 9 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of the Association's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Disclaimer of Opinion on Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Information on Future Major Repairs and Replacements on page 10 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



James Moore & Associates, P.C.
Certified Public Accountants
Aurora, Colorado
June 2, 2021

The Wimbledon Association, Inc.

Balance Sheets

September 30, 2020

(With Comparative Totals for September 30, 2019)

	<u>September 30, 2020</u>			<u>September 2019</u>
	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Total</u>	<u>Total</u>
ASSETS				
Cash and cash equivalents	\$6,770	\$862,095	\$868,865	\$1,002,333
Certificate of deposit	0	944,002	944,002	500,660
Accounts receivable, net of allowance for doubtful accounts of \$6,000:				
Homeowners	5,893	0	5,893	2,663
Prepaid expenses	49,759	7,192	56,951	48,906
Due to operating fund / (from) reserve fund	168,848	(168,848)	0	0
Property and equipment, net of #1620 Accumulated depreciation of \$158,984 and \$151,860 in 2020 and 2019, respectively	26,568	0	26,568	33,692
Total Assets	\$257,838	\$1,644,441	\$1,902,279	\$1,588,254
LIABILITIES AND FUND BALANCES				
Accounts payable	\$38,378	\$0	\$38,378	\$55,569
Prepaid assessments	18,930	0	18,930	12,386
Other payable	352	3,772	4,124	4,124
Deferred income	35,153	0	35,153	40,993
Total Liabilities	\$92,813	\$3,772	\$96,585	\$113,072
Working capital	38,724	0	38,724	38,724
Fund balances	126,301	1,640,669	1,766,970	1,436,458
Total Liabilities and Fund Balances	\$257,838	\$1,644,441	\$1,902,279	\$1,588,254

See accompanying notes and auditor's report.

The Wimbledon Association, Inc.
Statements of Revenues, Expenses, and Changes in Fund Balances
Year Ended September 30, 2020
(With Comparative Totals for September 30, 2019)

	September 30, 2020			September 2019
	Operating Fund	Reserve Fund	Total	Total
REVENUES				
Regular assessments	\$594,390	\$372,024	\$966,414	\$966,414
Interest income	0	12,710	12,710	10,248
Late charges	1,525	0	1,525	1,245
Other	7,869	0	7,869	8,332
Laundry / vending income	18,719	0	18,719	28,848
Utility Income	278,687	0	278,687	263,332
Easement sale	279,000	0	279,000	0
	<u>\$1,180,190</u>	<u>\$384,734</u>	<u>\$1,564,924</u>	<u>\$1,278,419</u>
EXPENSES				
Repairs and maintenance	\$398,027	\$0	\$398,027	\$352,542
Utilities	339,689	0	339,689	331,900
Administration	67,490	0	67,490	59,095
Taxes and insurance	133,209	0	133,209	124,675
Wages and salaries	49,407	0	49,407	59,375
Reserve expenses	0	246,590	246,590	267,847
	<u>\$987,822</u>	<u>\$246,590</u>	<u>\$1,234,412</u>	<u>\$1,195,434</u>
Excess of revenues over expenses	\$192,368	\$138,144	\$330,512	\$82,985
Beginning fund balances	48,021	1,388,437	1,436,458	1,353,473
Transfer between funds	(114,088)	114,088	0	0
Ending fund balances	<u>\$126,301</u>	<u>\$1,640,669</u>	<u>\$1,766,970</u>	<u>\$1,436,458</u>

See accompanying notes and auditor's report.

The Wimbledon Association, Inc.
Statements of Cash Flows
Year Ended September 30, 2020
(With Comparative Totals for September 30, 2019)

	September 30, 2020			September 2019
	Operating Fund	Reserve Fund	Total	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Excess / (Deficit) of revenues over expenses	\$192,368	\$138,144	\$330,512	\$82,985
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided / (used) by operating activities:				
Depreciation expense	7,124	0	7,124	9,178
(Increase) decrease in:				
Accounts receivable				
Homeowners	(3,230)	0	(3,230)	1,299
Prepaid expenses	(8,045)	0	(8,045)	(4,213)
Due to operating fund / (from) reserve fund	(168,848)	168,848	0	0
Increase (decrease) in:				
Accounts payable	(1,075)	(16,116)	(17,191)	22,742
Prepaid assessments	6,544	0	6,544	6,612
Deferred income	(5,840)	0	(5,840)	(5,840)
Net Cash Provided / (Used) by Operating Activities	<u>18,998</u>	<u>290,876</u>	<u>309,874</u>	<u>112,763</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Certificate of deposit	0	(443,342)	(443,342)	(244,338)
Property and equipment	0	0	0	154
Net Cash Provided / (Used) by Investing Activities	<u>0</u>	<u>(443,342)</u>	<u>(443,342)</u>	<u>(244,184)</u>
CASH FLOWS FROM FINANCING ACTIVITIES				
Interfund transfers	(114,088)	114,088	0	0
Net Cash Provided / (Used) by Financing Activities	<u>(114,088)</u>	<u>114,088</u>	<u>0</u>	<u>0</u>
NET INCREASE (DECREASE) IN CASH	(95,090)	(38,378)	(133,468)	(131,421)
CASH AT BEGINNING OF YEAR	<u>101,860</u>	<u>900,473</u>	<u>1,002,333</u>	<u>1,133,754</u>
CASH AT END OF YEAR	<u><u>\$6,770</u></u>	<u><u>\$862,095</u></u>	<u><u>\$868,865</u></u>	<u><u>\$1,002,333</u></u>

See accompanying notes and auditor's report.

The Wimbledon Association, Inc.

Notes to Financial Statements

September 30, 2020

Note 1 - Nature of Organization

The Wimbledon Association, Inc. (the Association) was incorporated on October 21, 1981, in the State of Colorado. The Association is responsible for the operation and maintenance of the common property within the development. The development consists of 292 condominium units and is located in Boulder, Colorado.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

Both the accompanying financial statements and related income tax returns have been prepared in accordance with the accrual method of accounting.

Fund Accounting

The Association's governing documents provide certain guidelines for governing its financial activities. To ensure observance of limitations and restrictions on the use of financial resources, the Association maintains its accounts using fund accounting. Financial resources are classified for accounting and reporting purposes in the following funds established according to their nature and purpose:

Operating Fund- This fund is used to account for financial resources available for the general operations of the Association.

Reserve Fund- This fund is used to accumulate financial resources designated for future major repairs and replacements.

Cash and Cash Equivalents

The Association considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents.

Member Assessments

Owners' assessments are determined by an annual budget approved by the board to meet operating costs and contribute to the replacement fund. Assessments receivable at the balance sheet date represent fees due from unit owners. The Association's policy is to retain legal counsel and place liens on the properties of owners whose assessments are delinquent. The Association treats uncollectible assessments as variable consideration. Methods, inputs, and assumptions used to evaluate whether an estimate of variable consideration is constrained include consideration of past experience and susceptibility to factors outside the Association's control.

For the years ended September 30, 2020 and 2019, owners were assessed \$259 to \$303 per month, respectively.

The Wimbledon Association, Inc.

Notes to Financial Statements

September 30, 2020

Member Assessments - continued

The Association has recognized Topic 606, Revenue from Contracts with Customers, of the Financial Accounting Standards Board's Accounting Standards Codification effective January 1, 2019. There are no material changes to the Association's revenue recognition as a result of this implementation. The Association recognizes assessment revenue when the performance obligation has been met. The performance obligation for assessments (both operating and reserve) is the maintenance of common areas, which is met on a periodic basis throughout the year. Therefore, assessment revenue is recognized monthly.

Property and Equipment

The Association capitalizes all property and equipment to which it has title or other evidence of ownership with the exception of real property directly associated with the units. Property and equipment acquired by the Association are recorded at cost.

Depreciation

Capitalized common property is depreciated over its estimated useful life using the straight-line method of depreciation.

Working Capital Reserves

Working capital deposits collected from homeowners at the initial closing of each lot, as required by the Declarations, have been recorded as contributed capital of the operating fund.

Income Taxes

Homeowners associations may be taxed either as homeowners associations or as regular corporations. The Association expects to file its September 30, 2020 income tax returns, as a homeowners association.

As of September 30, 2020, the tax years that remain subject to examination by taxing authorities begin with 2016 for federal and 2015 for Colorado.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

The Wimbledon Association, Inc.

Notes to Financial Statements

September 30, 2020

Note 3 - Property and Equipment

Property and equipment consist of the following:

Condominium Unit	\$ 96,321
Equipment	33,045
Washers / Dryers	56,186
Less Accumulated depreciation	<u>(158,984)</u>
	<u>\$ 26,568</u>

Note 4 - Future Major Repairs and Replacements

The Association's governing documents require funds to be accumulated for future major repairs and replacements. Accumulated funds, which aggregated \$1,640,669 and \$1,388,437 at September 30, 2020 and 2019, respectively, are held in separate accounts and are generally not available for operating purposes.

Management of the Association conducted a study to estimate the remaining useful lives and the replacement costs of the common area components. The Association is funding for such major repairs and replacements over the estimated useful lives of the components based on the study's estimates of current replacement costs, considering amounts previously accumulated in the replacement fund. Actual expenditures, however, may vary from the estimated amounts and the variations may be material. Therefore, amounts accumulated in the replacement fund may not be adequate to meet future needs. If additional funds are needed, however, the Association has the right, subject to member approval, to increase regular assessments or levy special assessments, or it may delay major repairs and replacements until funds are available.

Note 5- Contingencies

The Association is a party to various legal actions normally associated with homeowners associations, such as the collection of delinquent assessments and covenant compliance matters, the aggregate effect of which, in management's opinion, would not be material to the future financial condition of the Association.

Note 6 - Supplemental Disclosures

During the years ended September 30, 2020 and 2019, the Association paid \$0 in interest expense and \$0 in income taxes.

Note 7 – Date of Management's Review

In preparing the financial statements, the Association has evaluated events and transactions for potential recognition or disclosure through June 2, 2021, the date that the financial statements were available to be issued.

The Wimbledon Association, Inc.
Schedule of Operating Fund Expenses, Budget and Actual
Year Ended September 30, 2020

(With Comparative Totals for September 30, 2019)

	Year Ended September 2020		Year Ended September 2019	
	Budget (Unaudited)	Actual	Budget (Unaudited)	Actual
Repairs and maintenance				
Grounds maintenance	\$39,750	\$42,231	\$42,500	\$34,573
Building repairs	39,600	18,761	31,200	37,027
Building maintenance	45,100	60,738	12,800	73,387
Other expense	14,400	31,506	13,700	18,604
Recreation facilities	20,300	7,844	21,500	19,223
Snow removal	40,600	78,565	31,700	40,838
Trash service	42,400	51,082	38,500	48,370
Other maintenance	5,650	7,887	5,650	3,140
Building HVAC	51,300	92,289	61,300	68,202
Depreciation expense	0	7,124	0	9,178
	<u>299,100</u>	<u>398,027</u>	<u>258,850</u>	<u>352,542</u>
Utilities				
Gas & electric	169,700	142,352	160,700	168,368
Water & sewer	151,500	192,039	150,800	158,218
Other utility	5,350	5,298	4,250	5,314
	<u>326,550</u>	<u>339,689</u>	<u>315,750</u>	<u>331,900</u>
Administration				
Management fee	40,244	40,244	39,082	39,082
Legal & accounting	6,300	10,643	6,900	5,067
Office expenses	5,360	4,977	5,560	5,442
Administrative	5,610	3,943	5,350	4,890
Miscellaneous administration	1,650	1,564	2,150	1,518
Patrol service	3,400	6,119	3,200	3,096
	<u>62,564</u>	<u>67,490</u>	<u>62,242</u>	<u>59,095</u>
Taxes and insurance				
Federal income tax	0	0	0	0
State income tax	0	0	0	0
Insurance	142,178	132,093	118,710	122,831
Property taxes	1,950	1,116	1,840	1,844
Insurance claims	20,000	0	20,000	0
	<u>164,128</u>	<u>133,209</u>	<u>140,550</u>	<u>124,675</u>
Wages and salaries				
Wages and salaries	46,350	40,014	43,250	47,337
Payroll taxes and benefits	13,483	8,819	12,664	11,238
Other payroll	1,104	574	1,102	800
	<u>60,937</u>	<u>49,407</u>	<u>57,016</u>	<u>59,375</u>
GRAND TOTAL	<u>\$913,279</u>	<u>\$987,822</u>	<u>\$834,408</u>	<u>\$927,587</u>

See accompanying notes and auditor's report.

WIMBLEDON ASSOCIATION, INC.

RESERVE ANALYSIS
UPDATED 2015 VERSION: 9-1-15

Project date: 1971

Total units: 292

INVENTORY LIST	UNIT	QUANTITY	EST. SALVAGE VALUE %	UNIT REPL. COST \$	EST. REPL. COST \$	EST. ECON. LIFE YRS	EST. LIFE LEFT YRS	DESIRED RESERVE BUDGET \$	RESERVES AVAILABLE \$	PROPOSED INITIAL DEPOSIT \$
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COMMON AREA:

Irrigation system: replace	SF	74,000	25%	1.75	97,125	30	10	64,750	36,692	6,043
Landscape refurbish	LS	1		10,000	10,000	10	8	2,000	1,133	1,108
Tree remove, replace, trim	LS	1		10,000	10,000	5	3	4,000	2,267	2,578
Concrete repairs: project budget	LS	1		25,000	25,000	5	4	5,000	2,833	5,542
Asphalt mill & overlay	SY	8,760		16.25	142,350	20	2	128,115	72,599	34,876
Asphalt: seal coat & crack fill	SY	8,760		1.35	11,826	5	5	0	0	2,365
Mailboxes: old	LS	1		10,000	10,000	25	2	9,200	5,213	2,393
Mailboxes: newer	LS	1		10,000	10,000	25	12	5,200	2,947	588
Wood fencing	SF	1,100		34.00	37,400	20	5	28,050	15,895	4,301
Pool resurface: West, Ph. 4	LS	1		15,000	15,000	15	2	13,000	7,367	3,817
Pool resurface: Middle, Ph. 5	LS	1		15,000	15,000	15	7	8,000	4,533	1,495
Pool resurface: East, Ph. 2 (gel coat)	LS	1		12,000	12,000	15	13	1,600	907	853
Pool covers	LS	1		7,000	7,000	10	5	3,500	1,983	1,003
Pool equipment	LS	1		15,000	15,000	15	10	5,000	2,833	1,217
Tennis court (shared)	LS	1		35,000	35,000	20	2	31,500	17,850	8,575
Tennis fence	LF	450		28.00	12,600	35	10	9,000	5,100	750
Gazebo and park equipment	LS	1		8,000	8,000	25	12	4,160	2,357	470
Utility vehicle	LS	1		4,000	4,000	15	12	800	453	296
Bobcat	LS	1		15,000	15,000	20	2	13,500	7,650	3,675
Maintenance equipment	LS	1		5,000	5,000	10	7	1,500	850	593
Signage	LS	1		5,000	5,000	20	9	2,750	1,558	382
Stairway repairs	LS	1		20,000	20,000	10	4	12,000	6,800	3,300
Manager's unit: remodel budget	LS	1		6,000	6,000	15	10	2,000	1,133	487
Structural repairs	LS	1		150,000	150,000	30	2	140,000	79,334	35,333

BUILDINGS

Exterior:

Roof:	SF	137,200		4.10	562,520	30	10	375,013	212,509	35,001
Gutters and downspouts	LF	11,660	25%	5.10	44,600	25	14	19,624	11,120	2,391
Guardrails: Ph. 2	LF	730		35.00	25,550	30	29	852	483	864
Guardrails: Ph. 1	LF	600		35.00	21,000	30	10	14,000	7,933	1,307
Guardrails: Bldg. P & K	LF	392		35.00	13,720	30	12	8,232	4,665	755
Guardrails: Bldg. J, L, O, & Q	LF	648		35.00	22,680	30	10	15,120		
Guardrails: Bldg. I, M, M, & R	LF	360		35.00	12,600	30	11	7,980	4,522	734
Brick: repairs & tuck pointing	LS	1		15,000	15,000	35	16	8,143	4,614	649
Walkway waterproofing	SF	3,360		4.50	15,120	10	3	10,584	5,998	3,041

(continued next page)

Wimbledon Association
Reserve Analysis, 9-1-15
Section 2

INVENTORY LIST	UNIT	QUANTITY	EST. SALVAGE VALUE %	UNIT REPL COST \$	EST. REPL COST \$	EST. ECON. LIFE YRS	EST. LIFE LEFT YRS	DESIRED RESERVE BUDGET \$	RESERVES AVAILABLE \$	PROPOSED INITIAL DEPOSIT \$
BUILDINGS: continued										
Exterior paint & carpentry, Ph. 1 & 3	LS	1		100,000	100,000	6	6	0	0	16,667
Exterior paint & carpentry, Ph. 4 & 5	LS	1		157,000	157,000	6	2	104,667	59,311	48,844
Exterior paint & carpentry, Ph. 2	LS	1		130,000	130,000	6	3	65,000	36,834	31,055
Mechanical/Plumb/Electrical:										
Boilers: Ph. 1 South	EA	1		60,000	60,000	30	19	22,000	12,467	2,502
Boilers: Ph. 1 north & 3	EA	2		65,000	130,000	40	3	120,250	68,142	20,619
Boilers: Ph. 4	EA	2		65,000	130,000	40	4	117,000	66,300	15,925
Boilers: Ph. 2 & 5	EA	4		65,000	260,000	40	6	221,000	125,234	22,461
Hot water heat exchangers, Ph. 5	EA	1		12,000	12,000	25	3	10,560	5,984	2,005
Hot water heat exchangers, Ph. 2, 4	EA	4		12,000	48,000	25	3	42,240	23,936	8,021
Hot water heat exchangers, Ph. 1, 3	EA	4		12,000	48,000	25	3	42,240	23,936	8,021
Hot water storage tanks, Ph. 2	EA	4		3,000	12,000	12	8	4,000	2,267	1,217
Hot water storage tanks, Ph. 4	EA	4		3,000	12,000	12	9	3,000	1,700	1,144
Hot water storage tanks, Ph. 5	EA	4		3,000	12,000	12	11	1,000	567	1,039
Hot water storage tanks, Ph. 1 & 3	EA	5		3,000	15,000	12	3	11,250	6,375	2,875
A/C condenser, Ph. 1 north	EA	1		35,000	35,000	30	16	16,333	9,256	1,609
A/C condenser, Ph. 1 south	EA	1		35,000	35,000	30	21	10,500	5,950	1,383
Water cooled chiller Ph. 2	EA	1		80,000	80,000	30	16	37,333	21,156	3,678
Water cooled chiller Ph. 4 & 5	EA	2		80,000	160,000	30	19	58,667	33,245	6,671
Air cooled chiller Ph. 3	EA	1		40,000	40,000	30	3	36,000	20,400	6,533
Cooling tower Ph. 2	EA	1		50,000	50,000	30	6	40,000	22,667	4,556
Cooling tower Ph. 5	EA	1		50,000	50,000	30	4	43,333	24,556	6,361
Cooling tower Ph. 4	EA	1		50,000	50,000	30	6	40,000	22,667	4,556
Expansion tanks: replace as needed	LS	1		15,000	15,000	20	11	6,750	3,825	1,016
Pumps: replace as needed	LS	1		12,000	12,000	10	6	4,800	2,720	1,547
Washers and dryers: replace	LS	1		57,000	57,000	10	1	51,300	29,070	27,930
Plumbing pipe repairs & services	LS	1		40,000	40,000	30	15	20,000	11,333	1,911
Back flow devices: main water	LS	1		4,000	4,000	25	15	1,600	907	206
Main water shut off valves	LS	1		15,000	15,000	35	15	8,571	4,857	676
Lighting: repair/replace as needed	LS	1		25,000	25,000	25	15	10,000	5,667	1,289
Electrical system: repairs	LS	1		50,000	50,000	40	3	46,250	26,208	7,931
Security system	LS	1		10,000	10,000	20	14	3,000	1,700	593
								2,152,817	1,211,369	427,624
CONTINGENCY								0	0	0
TOTAL REPLACEMENT COST								3,265,091		
TOTAL DESIRED RESERVES								2,152,817		
TOTAL RESERVES AVAILABLE									1,219,937	
TOTAL INITIAL CONTRIBUTION										427,624

40 YR. AVERAGE ANNUAL CONTRIBUTION → 204,608