

Property Financial Information (page 2 of 2)

Please complete the following Association financial information (if budgeted/available):

- Current year Jan. 1 reserve balance (include unexpended operation funds from last year rolled in) \$ _____
- Expected Dec 31 reserve balance after completion of all current year reserve expenditures (if any) \$ _____
- Budgeted reserve contributions: Last year \$_____ Current year \$_____ Next year \$_____
- Operating budget (total all monthly/annual fees assessed) Current Year \$_____ Next year \$_____
- Total number of units _____ Annual meeting: Month _____ Date (if known) _____
- Current loans or special assessments:
Loan: Amount \$_____ Balance remaining \$_____ Expected year complete _____
Special Assessment: Amount \$_____ Balance remaining \$_____ Expected year complete _____
- Any planned projects current or future years? (list general project description, year(s) expected, quoted costs)
1. _____
2. _____
- General Property Insurance deductible amount \$_____ (normally found in the policy declarations pages)
- % of interest being earned on reserve funds (if any) _____%
- Additional necessary information:
Please provide a list of each building showing the year the roof and siding was last replaced. If the roofs/siding are original, please provide the build date (year only).
Any known last replacement dates for the larger primary components. (fencing, entry feature, roads etc.)
- Preferred method for calculating siding (if applicable) Circle one
1. Replace all at once / phased over a couple years (ensure aesthetic unity, most expensive).
2. Replace as needed from reserve in an annual allowance (most cost effective).

Acknowledgment

Association acknowledges it has read and understands the definition of "COMMON ELEMENTS" as set forth in the Association's Declarations and Bylaws. Furthermore the Association acknowledges that the common elements have been identified and agreed upon by the Board of Directors for purposes of this Reserve Study Agreement.

"ASSOCIATION": (Community Name) _____

By:

President / Mgmt

Date