

RESERVE EXPENDITURES

Chelsea Place Townhouse
Owners Association
Winfield, Illinois

Explanatory Notes:

- 1) 2.7% is the estimated future Inflation Rate for estimating Future Replacement Costs.
- 2) FY2015 is Fiscal Year beginning January 1, 2015 and ending December 31, 2015.

Line Item	Quantities:			Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Unit Cost, \$	2015 Cost per Phase, \$	Total Future Costs, \$	RUL = 0 FY2015	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 2026	12 2027	13 2028	14 2029	15 2030
	30-Year Total	Per Phase	Units			Useful	Remaining																			
<u>Exterior Building Elements</u>																										
1.140	60	20 Each		Chimney Caps, Metal, Phased	2016	to 25	1	450.00	9,000	38,578		9,243														12,725
1.240	7,780	3,890 Linear Feet		Gutters and Downspouts, Aluminum, Buildings 1, 2, 7, 9, and 10	2025	15 to 20	10	11.00	42,790	146,075											55,853					
1.241	2,970	1,485 Linear Feet		Gutters and Downspouts, Aluminum, Buildings 3, 4, 5, 6, and 8, Phased	2028	15 to 20	13	11.00	16,335	48,114																23,096
1.260	80	80 Each		Light Fixtures, Garage and Front Entrance	2038	to 25	23	120.00	9,600	17,717																
1.280	860	430 Squares		Roofs, Asphalt Shingles, Buildings 1, 2, 7, 9, and 10	2025	15 to 20	10	400.00	172,000	587,170											224,509					
1.281	320	160 Squares		Roofs, Asphalt Shingles, Buildings 3, 4, 5, 6, and 8, Phased	2028	15 to 20	13	400.00	64,000	188,507																90,489
1.560	84	42 Pairs		Shutters, Vinyl	2022	to 20	7	100.00	4,200	13,684								5,061								
1.820	24,700	12,350 Square Feet		Walls, Masonry, Inspections and Repairs	2019	12 to 18	4	1.20	14,820	41,073				16,487												
1.944	14	1 Allowance		Walls, Wood Siding, Repairs and Partial Replacements (2015 only Building 7 remaining)	2015	4 to 6	0	9,000.00	9,000	146,189	4,500	9,243	9,493	9,749	10,012	10,282	10,560	10,845	11,138	11,439	11,748	12,065	12,390	12,725		
1.945	52,000	10,400 Square Feet		Walls, Wood Siding, Total Replacement, Phased (replace with fiber cement)	2029	to 40	14	7.00	72,800	557,875															105,710	108,565
<u>Property Site Elements</u>																										
4.120	9,250	1,850 Square Feet		Concrete Driveways, Partial	2021	to 65	6	11.50	21,275	176,257							24,963									29,290
4.140	1,750	350 Square Feet		Concrete Sidewalks, Partial	2021	to 65	6	9.50	3,325	27,546							3,901									4,578
4.245	55	55 Linear Feet		Fences, Metal	2028	35 to 40	13	65.00	3,575	5,055																5,055
4.285	1,010	505 Linear Feet		Fence, Wood	2020	15 to 20	5	30.00	15,150	46,799					17,309											
4.810	1	1 Allowance		Signage, Entrance Monument, Replacement	2029	35 to 40	14	5,500.00	5,500	7,986																7,986
	1	1 Allowance		2015 Reserve Expenditures	2015	N/A	0	20,000.00	20,000	20,000	20,000															
	1	1 Allowance		Reserve Study Update with Site Visit	2017	2	2	2,000.00	2,000	2,000			2,000													
Anticipated Expenditures, By Year										\$2,070,625	24,500	18,486	11,493	9,749	26,499	27,591	39,424	15,906	11,138	11,439	292,110	12,065	46,258	144,090	113,696	108,565

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Line Item	Quantities:			Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Unit Cost, \$	2015 Cost per Phase, \$	Total Future Costs, \$	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
	30-Year Total	Per Phase	Units			2031	2032				2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045		
Exterior Building Elements																									
1.140	60	20 Each		Chimney Caps, Metal, Phased	2016	to 25	1	450.00	9,000	38,578								16,610							
1.240	7,780	3,890 Linear Feet		Gutters and Downspouts, Aluminum, Buildings 1, 2, 7, 9, and 10	2025	15 to 20	10	11.00	42,790	146,075													90,222		
1.241	2,970	1,485 Linear Feet		Gutters and Downspouts, Aluminum, Buildings 3, 4, 5, 6, and 8, Phased	2028	15 to 20	13	11.00	16,335	48,114	25,018														
1.260	80	80 Each		Light Fixtures, Garage and Front Entrance	2038	to 25	23	120.00	9,600	17,717								17,717							
1.280	860	430 Squares		Roofs, Asphalt Shingles, Buildings 1, 2, 7, 9, and 10	2025	15 to 20	10	400.00	172,000	587,170													362,661		
1.281	320	160 Squares		Roofs, Asphalt Shingles, Buildings, 3, 4, 5, 6, and 8, Phased	2028	15 to 20	13	400.00	64,000	188,507	98,018														
1.560	84	42 Pairs		Shutters, Vinyl	2022	to 20	7	100.00	4,200	13,684												8,623			
1.820	24,700	12,350 Square Feet		Walls, Masonry, Inspections and Repairs	2019	12 to 18	4	1.20	14,820	41,073				24,586											
1.944	14	1 Allowance		Walls, Wood Siding, Repairs and Partial Replacements (2015 only Building 7 remaining)	2015	4 to 6	0	9,000.00	9,000	146,189															
1.945	52,000	10,400 Square Feet		Walls, Wood Siding, Total Replacement, Phased (replace with fiber cement)	2029	to 40	14	7.00	72,800	557,875	111,496	114,506	117,598												
Property Site Elements																									
4.120	9,250	1,850 Square Feet		Concrete Driveways, Partial	2021	to 65	6	11.50	21,275	176,257			34,367					40,324						47,313	
4.140	1,750	350 Square Feet		Concrete Sidewalks, Partial	2021	to 65	6	9.50	3,325	27,546			5,371					6,302						7,394	
4.245	55	55 Linear Feet		Fences, Metal	2028	35 to 40	13	65.00	3,575	5,055															
4.285	1,010	505 Linear Feet		Fence, Wood	2020	15 to 20	5	30.00	15,150	46,799									29,490						
4.810	1	1 Allowance		Signage, Entrance Monument, Replacement	2029	35 to 40	14	5,500.00	5,500	7,986															
	1	1 Allowance		2015 Reserve Expenditures	2015	N/A	0	20,000.00	20,000	20,000															
	1	1 Allowance		Reserve Study Update with Site Visit	2017	2	2	2,000.00	2,000	2,000															
Anticipated Expenditures, By Year										\$2,070,625	234,532	114,506	157,336	24,586	0	0	0	34,327	46,626	29,490	0	8,623	452,883	0	54,707

RESERVE FUNDING PLAN

CASH FLOW ANALYSIS
Chelsea Place Townhouse
Owners Association

Individual Reserve Budgets & Cash Flows for the Next 30 Years

	FY2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Winfield, Illinois																
Reserves at Beginning of Year (Note 1)	101,549	107,446	131,266	168,111	212,846	246,962	286,087	315,453	370,600	432,957	497,608	282,666	348,956	383,605	322,377	293,148
Total Recommended Reserve Contributions (Note 2)	29,443	41,000	46,700	52,400	58,100	63,800	65,500	67,300	69,100	71,000	72,900	74,900	76,900	79,000	81,100	83,300
Plus Estimated Interest Earned, During Year (Note 3)	954	1,306	1,638	2,084	2,515	2,916	3,290	3,753	4,395	5,090	4,268	3,455	4,007	3,862	3,367	3,086
Less Anticipated Expenditures, By Year	(24,500)	(18,486)	(11,493)	(9,749)	(26,499)	(27,591)	(39,424)	(15,906)	(11,138)	(11,439)	(292,110)	(12,065)	(46,258)	(144,090)	(113,696)	(108,565)
Anticipated Reserves at Year End	\$107,446	\$131,266	\$168,111	\$212,846	\$246,962	\$286,087	\$315,453	\$370,600	\$432,957	\$497,608	\$282,666	\$348,956	\$383,605	\$322,377	\$293,148	\$270,969
Predicted Reserves based on 2015 funding level of: \$35,331	107,446	125,566	150,916	178,299	189,141	199,004	197,078	218,778	245,511	272,235	17,038	40,619	30,079	(78,948)	(158,612)	

(continued)

Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued

	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Reserves at Beginning of Year	270,969	124,098	98,610	32,189	63,124	120,629	180,275	242,186	271,871	291,225	329,732	400,024	464,228	84,245	157,367
Total Recommended Reserve Contributions	85,500	87,800	90,200	55,000	56,500	58,000	59,600	61,200	62,900	64,600	66,300	68,100	69,900	71,800	73,700
Plus Estimated Interest Earned, During Year	2,161	1,218	715	521	1,005	1,646	2,311	2,812	3,080	3,397	3,992	4,727	3,000	1,322	1,835
Less Anticipated Expenditures, By Year	(234,532)	(114,506)	(157,336)	(24,586)	0	0	0	(34,327)	(46,626)	(29,490)	0	(8,623)	(452,883)	0	(54,707)
Anticipated Reserves at Year End	\$124,098	\$98,610	\$32,189	\$63,124	\$120,629	\$180,275	\$242,186	\$271,871	\$291,225	\$329,732	\$400,024	\$464,228	\$84,245	\$157,367	\$178,195
			(NOTE 5)										(NOTE 5)		(NOTE 4)

Explanatory Notes:

- 1) Year 2015 starting reserves are as of February 28, 2015; FY2015 starts January 1, 2015 and ends December 31, 2015.
- 2) Reserve Contributions for 2015 are the remaining budgeted 10 months; 2016 is the first year of recommended contributions.
- 3) 1.1% is the estimated annual rate of return on invested reserves; 2015 is a partial year of interest earned.
- 4) Accumulated year 2045 ending reserves consider the age, size, overall condition and complexity of the property.
- 5) Threshold Funding Years (reserve balance at critical point).