

**Major Repairs and Replacements (M,R&R)
RESERVE EXPENDITURES**

for
Lake Monticello
Property Owners Association
Palmyra, Virginia

Explanatory Notes:

- 1) 3.0% is the estimated future Inflation Rate for estimating Future Replacement Costs.
- 2) FY 2009 is Fiscal Year beginning January 1 and ending December 31.

Line Item	Quantities:		Units	Reserve Component Inventory	Estimated 1st Year of Replacement	Life Analysis, Years		Unit Cost, \$	2009 Cost of Replacement per Phase, \$	Total Future Costs of Replacement, \$	(See Notes 1 & 2)																			
	30-Year Total	Per Phase				Useful	Remaining				RUL = 0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
CLUBHOUSE ELEMENTS																														
Exterior																														
1	5,420	2,710	Square Feet	Decks, Wood	2010	20 to 25	1	9.00	24,390	70,495	25,122																			
2		1	Allowance	Furniture	2011	to 15	2	7,000.00	7,000	18,996		7,426														11,570				
3	1,080	540	Linear Feet	Gutters and Downspouts	2012	15 to 20	3	6.50	3,510	10,762			3,835																	
4		1	Allowance	Porch, Screen	2010	to 10	1	5,000.00	5,000	21,372	5,150									6,921										
5	210	105	Squares	Roof, Asphalt Shingles	2012	15 to 20	3	310.00	32,550	99,808			35,568																	
6	15,600	7,800	Square Feet	Walls, Masonry, Inspection and Partial Repointing	2012	20 to 25	3	0.80	6,240	19,134			6,819																	
7	16,800	2,800	Square Feet	Walls, Wood Siding, Paint Finishes and Capital Repairs	2009	4 to 6	0	1.50	4,200	40,736	4,200					5,320				6,168					7,150					
8	2,800	2,800	Square Feet	Walls, Wood Siding	2012	to 30	3	6.50	18,200	19,888			19,888																	
9	2,680	1,340	Square Feet	Windows and Doors (2009 is Fire Escape)	2009	to 30	0	40.00	53,600	64,570	6,000		58,570																	
Interior																														
Administration Offices																														
10	320	160	Square Yards	Floor Coverings, Carpet and Vinyl	2011	to 15	2	35.00	5,600	15,197		5,941														9,256				
11		1	Allowance	Furniture, Phased Replacements	2009	to 15	0	2,600.00	2,600	29,610	2,600			3,014					3,494						4,051		4,696			
Dining Room																														
12	850	170	Square Yards	Floor Coverings, Carpet	2009	6 to 8	0	35.00	5,950	46,950	5,950					7,318				9,000										
13		1	Allowance	Furniture	2011	to 15	2	24,000.00	24,000	65,130		25,462														39,668				
Faulconer Room																														
14	1,000	200	Square Yards	Floor Coverings, Carpet	2009	6 to 8	0	45.00	9,000	71,016	9,000					11,069					13,613									
15		1	Allowance	Furniture and Window Treatments	2011	to 10	2	12,000.00	12,000	52,833		12,731								17,109										
Kitchen Equipment																														
16	4	2	Each	Alto Shaam, Stacked	2013	to 15	4	5,000.00	10,000	28,790				11,255												17,535				
17	2	1	Each	Chargrill	2013	to 15	4	4,800.00	4,800	13,819				5,402												8,417				
18	6	1	Each	Compressors, Walk-In Cooler and Freezer, Phased Replacements	2013	10 to 15	4	2,500.00	2,500	25,214			2,814						3,262		3,781					4,384				
19	2	1	Each	Dishwasher	2018	to 20	9	10,000.00	10,000	36,614									13,048											
20	2	1	Each	Draft Box	2011	to 15	2	2,200.00	2,200	5,970		2,334													3,636					
21	4	2	Each	Exhaust Hoods	2015	20 to 25	6	10,000.00	20,000	69,640						23,881														
22	2	1	Each	Freezer	2013	to 15	4	3,000.00	3,000	8,638				3,377												5,261				
23	2	1	Each	Fryer	2017	10 to 15	8	2,000.00	2,000	6,146								2,534								3,612				
24	2	1	Each	Ice Machine	2013	to 15	4	4,500.00	4,500	12,956				5,065												7,891				
25	2	1	Each	Mixer	2013	to 15	4	8,000.00	8,000	23,032				9,004												14,028				
26	4	2	Each	Ovens, Stacked, Convection	2013	to 15	4	13,000.00	26,000	74,854				29,263												45,591				
27	2	1	Each	Range, Six Burner with Griddle	2013	to 15	4	10,000.00	10,000	28,790				11,255												17,535				
28	6	3	Each	Refrigerators	2013	to 15	4	3,500.00	10,500	30,230				11,818												18,412				
29	2	1	Each	Salamander	2013	to 15	4	1,500.00	1,500	4,318				1,688												2,630				
30	2	1	Each	Slicer	2022	to 15	13	1,000.00	1,000	3,757											1,469									
31	2	1	Each	Steam Table	2022	to 15	13	1,000.00	1,000	3,757											1,469									
32	2	1	Allowance	Working Tables and Sinks, Stainless	2018	to 20	9	6,000.00	6,000	21,968								7,829												

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Line Item	Quantities:		Units	Reserve Component Inventory	Estimated 1st Year of Replacement	Life Analysis, Years		Unit Cost, \$	2009 Cost of Replacement per Phase, \$	Total Future Costs of Replacement, \$	(See Notes 1 & 2) RUL = 0																				
	30-Year Total	Per Phase				Useful	Remaining				FY2009	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
<i>Finishes</i>																															
33	2	1 Allowance		Floor and Wall Coverings, Vinyl (2013 Includes Asbestos Removal Fee)	2013	to 15	4	50,000.00	50,000	69,275																	13,000				
Pub and Stairwell																															
34	575	115 Square Yards		Floor Coverings, Carpet	2010	6 to 8	1	45.00	5,175	42,059		5,330																8,062			
35	2	1 Allowance		Furniture	2011	to 15	2	23,000.00	23,000	62,416			24,401															38,015			
Rest Rooms																															
36	8	4 Each		Renovations, Finishes and Fixtures	2010	to 25	1	6,000.00	24,000	76,478		24,720																			
Terrace Room																															
37	450	225 Square Yards		Floor Coverings, Carpet and Vinyl	2011	to 15	2	50.00	11,250	30,530			11,935															18,595			
38	2	1 Allowance		Furniture	2014	to 20	5	9,000.00	9,000	29,277					10,433																
39	1	1 Allowance		Lighting System	2028	to 20	19	11,000.00	11,000	19,289																		19,289			
Other																															
40	16,000	8,000 Square Feet		Acoustical Ceiling Tiles and Grid (Includes Integral Light Fixtures)	2019	15 to 20	10	6.00	48,000	174,329																		64,508			
41	2,800	560 Square Feet		Dance Floor, Parquet, Refinish	2011	6 to 8	2	5.00	2,800	23,439			2,971															4,493			
42	1	1 Allowance		Waitstation Shelves	2022	to 20	13	2,700.00	2,700	3,965																		3,965			
Information Technology																															
43	2	1 Allowance		Audio/Visual Equipment, Broadcast Room	2016	to 12	7	7,500.00	7,500	22,375																		13,151			
44	155	5 Each		Computers, Phased Replacements	2009	to 5	0	600.00	3,000	149,600	3,180	2,500	3,183	3,278	3,377	3,478	3,582	3,690	3,800	3,914	4,032	4,153	4,277	4,406	4,538	4,674	4,814	4,959	5,107	5,261	5,418
45	4	1 Each		File Server	2013	6 to 8	4	12,000.00	12,000	75,671					13,506													20,429			
46	2	1 Allowance		Telephone System	2017	to 15	8	15,000.00	15,000	48,606																		19,002			
Building Systems and Equipment																															
47	4	1 Allowance		Carpet Cleaning System	2009	to 8	0	8,200.00	8,200	48,416	8,200																	10,388	13,159		
48	1	1 Each		Elevator, Hydraulic, Cylinder	2023	to 45	14	33,000.00	33,000	49,915																		49,915			
49	1	1 Each		Elevator, Hydraulic, Pump and Controls	2034	to 35	25	27,000.00	27,000	56,532																					
50	4	1 Each		Floor Waxer	2015	to 8	6	1,800.00	1,800	12,690																		2,149	2,723		
51	2	1 Allowance		Life Safety System	2015	to 25	6	17,000.00	17,000	61,562																		20,299			
52	6	1 Allowance		Plumbing Pipes and Valves, Inspections and Partial Replacements	2010	to 5	1	10,000.00	10,000	92,299			10,300															11,941	13,842	16,047	
53	2	1 Allowance		Sound System	2015	to 15	6	2,000.00	2,000	6,109																		2,388			
54	27	3 Each		Split System Air Conditioners, Phased Replacements	2009	12 to 18	0	7,200.00	21,600	286,288	7,085	22,248				25,040												28,183	31,720	35,702	
55	6	2 Each		Water Heaters	2013	10 to 15	4	5,500.00	11,000	55,200																		12,381	17,652		

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	30-Year Total	Per Phase				Useful	Remaining				RUL = 0 FY2009	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019	11 2020	12 2021	13 2022	14 2023	15 2024	16 2025	17 2026	18 2027	19 2028	20 2029
Pool																															
164	44,490	14,830	Square Feet	Concrete Deck, Partial Replacements and Coating Applications	2016	8 to 12	7	1.10	16,313	83,262						20,063										26,963					
165	8	2	Each	Covers	2011	to 8	2	5,000.00	10,000	62,638			10,609							13,439						17,024					
166	6	1	Each	Defibrillator	2014	to 5	5	2,100.00	2,100	21,815				2,434						2,822					3,272	3,793					
167	6	1	Allowance	Furniture, Phased Replacements (Incl. Lifeguard Stands and Diving Equipment)	2009	to 12	0	11,000.00	11,000	84,404	1,070	11,330				13,529						16,154				19,289					
168	1	1	Allowance	Light Poles and Fixtures	2030	to 25	21	10,000.00	10,000	18,603																					
169	14,860	7,430	Square Feet	Liner, Vinyl	2021	to 15	12	8.00	59,440	216,780										84,747											
170	4	1	Allowance	Mechanical Equipment	2009	12 to 15	0	55,000.00	55,000	255,807	3,230	56,650										80,769									
171	1	1	Allowance	Pool House, Interior Renovation	2027	15 to 20	18	30,000.00	30,000	51,073																51,073					
172	25	25	Squares	Pool House, Roof, Asphalt Shingles	2027	15 to 20	18	320.00	8,000	13,619																13,619					
173	1	1	Allowance	Pool Structure, Deck and Fence, Total Replacement	2033	to 60	24	680,000.00	680,000	1,382,300																					
174	2	1	Each	Snack Bar Equipment, Freezer, Chest	2021	to 15	12	1,600.00	1,600	5,835											2,281										
175	2	1	Each	Snack Bar Equipment, Freezer, Reach-In	2023	to 15	14	2,800.00	2,800	10,833												4,235									
176	2	1	Each	Snack Bar Equipment, Fryer	2020	10 to 15	11	1,500.00	1,500	5,036											2,076										
177	3	1	Each	Snack Bar Equipment, Hot Dog Cooker	2012	10 to 15	3	2,000.00	2,000	9,744				2,185										3,116							
178	2	1	Each	Snack Bar Equipment, Ice Machine, Scotsman	2012	to 15	3	4,500.00	4,500	12,578				4,917												7,661					
179	2	1	Each	Snack Bar Equipment, Refrigerator, Reach-In	2012	to 15	3	3,000.00	3,000	8,385				3,278												5,107					
Tennis																															
180	23,700	4,740	Square Yards	Clubhouse Courts, Color Coat and Crack Repairs	2010	4 to 6	1	3.00	14,220	111,565		14,647				16,979										22,819					
181	1,070	1,070	Linear Feet	Clubhouse Courts, Fences	2020	to 25	11	28.00	29,960	41,472											41,472										
182	5	5	Each	Clubhouse Courts, Light Poles and Fixtures	2020	to 25	11	2,900.00	14,500	20,071											20,071										
183	4,740	4,740	Square Yards	Clubhouse Courts, Surface Replacements	2020	20 to 25	11	23.00	109,020	150,909																150,909					
184	17,600	1,600	Square Feet	Clubhouse Courts, Windscreens, Phased Replacements	2009	to 6	0	1.30	2,700	48,114	2,700		2,950		3,224		3,523				3,850			4,207		4,597					
185	8,540	2,135	Square Yards	Tufton Courts, Color Coat and Crack Repairs	2015	4 to 6	6	5.00	10,675	64,513						12,747					14,777					17,130					
186	1,360	680	Linear Feet	Tufton Courts, Fences	2010	to 25	1	28.00	19,040	60,672		19,611																			
187	4,270	2,135	Square Yards	Tufton Courts, Surface Replacements	2010	20 to 25	1	23.00	49,105	156,477		50,578																			
Anticipated Expenditures for the Recreation Elements										\$5,345,706	37,000	246,608	94,274	40,648	22,513	39,531	61,606	58,191	63,337	29,617	72,707	417,285	212,066	126,296	34,488	72,915	119,221	64,981	241,845	157,573	185,956
GROUPS MAINTENANCE ELEMENTS																															
Equipment																															
188	1	1	Each	420 CAT Backhoe	2027	to 20	18	90,000.00	90,000	153,219																153,219					
189	4	1	Each	Bandit Brush Chipper	2011	to 8	2	2,000.00	2,000	12,528			2,122							2,688						3,405					
190	2	1	Each	Boat, Harris Pontoon	2010	to 20	1	3,500.00	3,500	10,116		3,605																			
191	3	1	Each	Boat, Harris Pontoon, Outboard Motor	2010	to 10	1	7,000.00	7,000	29,922		7,210									9,690										
192	4	2	Each	Bushhogs	2011	to 15	2	3,500.00	7,000	18,996			7,426													11,570					
193	3	1	Each	CAT Power Washer	2011	to 10	2	1,600.00	1,600	7,044			1,697								2,281										
194	3	1	Each	Chevy 2500 Heavy Duty Truck	2017	to 10	8	28,000.00	28,000	147,200							35,470									47,668					
195	2	1	Each	Chevy Dump Truck	2015	to 15	6	39,000.00	39,000	119,119						46,568															
196	6	2	Each	Chevy Silverado Trucks	2018	to 10	9	22,000.00	44,000	238,253										57,410						77,154					
197	3	1	Each	Compactor	2019	to 10	10	1,250.00	1,250	6,972											1,680					2,258					
198	9	3	Each	Dodge Vans	2011	to 10	2	21,500.00	64,500	283,979			68,428													91,962					
199	3	1	Each	GMC Sonoma Truck	2010	to 10	1	18,000.00	18,000	76,941		18,540										24,916									
200	6	2	Each	Harper Deweze Mowers	2016	to 10	7	29,500.00	59,000	301,137							72,563									97,518					
201	1	1	Each	Ice Ban	2021	to 20	12	8,500.00	8,500	12,119											12,119										

