Lake

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: 30-Year Total	Per Phase	Units	Reserve Component Inventory	Estimated 1st Year of Replacement	Life Analysis, Years Useful	Remaining	Unit Cost, $	2009 Cost of Replacement per Phase, $	Total Future Costs of Replacement, $	(See Notes 1 & 2) 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
238	1	**1**	Each	Barge	2033	to 25	24	165,000.00	165,000	**335,411**																				
239	1	**1**	Each	Barge, Hopper	2028	to 20	19	26,000.00	26,000	**45,591**																			45,591	
240	3	**1**	Each	Barge, Motor (Includes Operator Station)	2018	to 10	9	11,000.00	11,000	**59,564**									14,353										19,289	
241	30	**1**	Allowance	Dams, Maintenance	2010	ongoing	1	15,000.00	15,000	**735,044**		15,450	15,914	16,391	16,883	17,389	17,911	18,448	19,002	19,572	20,159	20,764	21,386	22,028	22,689	23,370	24,071	24,793	25,536	26,303	27,092
242	1	**1**	Allowance	Dam, Main, Low Level Release Valve	2026	to 20	17	37,000.00	37,000	**61,155**																		61,155			
243	1	**1**	Allowance	Dam, Tufton, Trash Rack	2026	to 20	17	8,000.00	8,000	**13,223**																		13,223			
244	30	**1**	Allowance	Dredging, Erosion Control and Shoreline Regrading, Partial	2010	ongoing	1	60,000.00	60,000	**2,940,160**		61,800	63,654	65,564	67,531	69,556	71,643	73,792	76,006	78,286	80,635	83,054	85,546	88,112	90,755	93,478	96,282	99,171	102,146	105,210	108,367
245	30	**1**	Allowance	Dredging, Erosion Control and Shoreline Regrading, Partial	2010	ongoing	1	60,000.00	60,000	**2,940,160**		61,800	63,654	65,564	67,531	69,556	71,643	73,792	76,006	78,286	80,635	83,054	85,546	88,112	90,755	93,478	96,282	99,171	102,146	105,210	108,367
246	3	**1**	Each	Excavator, Trenching Bucket	2019	to 10	10	2,000.00	2,000	**11,155**											2,688										3,612
247	2	**1**	Each	Sluice Gate	2012	to 25	3	21,000.00	21,000	**70,993**				22,947																	
248	1	**1**	Each	Spillway Boom	2023	to 20	14	12,100.00	12,100	**18,302**															18,302						
249	30	**1**	Allowance	Stream Restorations	2010	ongoing	1	10,000.00	10,000	**490,028**		10,300	10,609	10,927	11,255	11,593	11,941	12,299	12,668	13,048	13,439	13,842	14,258	14,685	15,126	15,580	16,047	16,528	17,024	17,535	18,061
250	30	**1**	Allowance	Structural BMPs	2010	ongoing	1	10,000.00	10,000	**490,028**		10,300	10,609	10,927	11,255	11,593	11,941	12,299	12,668	13,048	13,439	13,842	14,258	14,685	15,126	15,580	16,047	16,528	17,024	17,535	18,061
251	4	**1**	Allowance	Loan Repayment	2010	N/A	1	varies	0	**244,500**		66,500	66,500	66,500	45,000																
				Anticipated Expenditures, By Year						**$8,455,314**	**$0**	**$226,150**	**$230,940**	**$258,820**	**$219,455**	**$179,687**	**$185,079**	**$190,630**	**$196,350**	**$216,593**	**$210,995**	**$214,556**	**$220,994**	**$227,622**	**$252,753**	**$241,486**	**$248,729**	**$330,569**	**$263,876**	**$336,673**	**$283,560**