

## HORIZON TOWERS CONDOMINIUM ASSOCIATION

#### **Board Report**

May 9th, 2025

#### Dear Horizon Towers Owners:

The Board would like to take this opportunity to provide you with an update on several important matters, including the structural restoration project, financials, Reserve Study, our community website (HTCA81506.net), and the date of the next Board meeting.

#### Structural Project

The structural restoration project, which began in mid-2024, was paused during the winter due to weather conditions and limited staffing and resources from Summit Sealants. With spring underway, work has now resumed.

We are currently addressing issues related to the deck coating. Specifically, we are evaluating color options that better resist visible wear and tear while still complementing the aesthetics of the building. A concern has also arisen regarding the warranty provided by MasterSeal and the application process carried out by Summit Sealants.

Work is progressing on the P3 level of the parking garage, with P2 and P1 to follow. To ensure all work meets required standards, we've engaged Knott Laboratories to inspect and review progress. Completion is currently targeted for mid-summer. Once construction is completed, all three garage levels will be power-washed—starting with P3—to identify any residual leaks or wall stains. Residents will receive advance notice when vehicle relocation is required.

To date, approximately \$82,585 has been paid toward the \$206,000 Summit Sealant contract, with an additional \$22,285 expected this coming week. Funding collected so far in 2024 appears sufficient, barring any unexpected developments. Knott Laboratories is scheduled to inspect progress this week.

#### Financial Update

Katie continues to reconcile Owners' Dues and expenses for 2024/2025. This process has included reentering January and February transactions, reviewing payments processed during HOA Services' management period, verifying paid dues for each unit, and updating vendors with our current address.

We've included a **preliminary** Income Statement covering the first four months of 2025. While some figures are still being finalized, the Board believes it's important for Owners to have access to the Association's finances during this reconciliation period.

# **Reserve Study**

Facilities Advisors (FA), represented by Robbie Pepper, was engaged to conduct the 2024 Reserve Study for Horizon Towers. The Board received a second draft of the study in February, generated using FA's proprietary software, and it was distributed to Owners that same month.

Board Vice President and Acting Treasurer, Amy Spoede, has since developed a supplemental spreadsheet aligning with the abbreviated 17-page FA report. This spreadsheet enables the Board to annually update estimated costs and remaining life of components without hiring FA every time we have a change. We invite Owners to review it and bring any questions to the next Board meeting.

The Board is also in the process of collecting estimates for the next phases of the restoration project, identified as priorities B and C in Knott Laboratories' 2023 report.

## Policies and Rules & Regulations

The Document Committee, in partnership with the Board, has completed updates to the community's Rules and Regulations. Owners should have received the revised version by now. We appreciate those who have already submitted the signed acknowledgment page and kindly ask others to do so at their earliest convenience.

#### HTCA81506.net website

The Board and the Document Committee have been working to enhance the Horizon Towers website with a new page - HOA Education - which is included under the Community tab. We encourage all Owners to explore the information available, which includes valuable resources for both Owners and Board members.

#### **Next Board Meeting**

Date: Monday, June 9

Time: 5:30 p.m.

Location: Horizon Tower Sports Center

Thank you,

Horizon Tower Board of Directors

#### Attached:

2025 Financials (preliminary)

Reserve Study - Cash Flow by year for next 10 years

Horizon Towers Condo Association

**Budget vs Actual Cash** 

- PRUMÍNAM

Jan 1, 2025 - Apr 30, 2025

| Category                            | Budget       | Actual       | Variance     |
|-------------------------------------|--------------|--------------|--------------|
| Income                              |              |              |              |
| HOA Dues                            | \$150,160.28 | \$137,437.00 | -\$12,723.28 |
| Media Charge/32 Waves               | \$11,524.00  | \$10,176.40  | -\$1,347.60  |
| Rent                                | \$6,000.00   | \$7,500.00   | \$1,500.00   |
| Storage                             | \$500.00     | \$880.00     | \$380.00     |
| Parking Garage                      | \$120.00     | \$60.00      | -\$60.00     |
| Move In/Out Fees                    | \$600.00     | \$2,375.00   | \$1,775.00   |
| Laundry Income                      | \$200.00     | \$276.75     | \$76.75      |
| Transfer Fee                        | \$0.00       | \$889.78     | \$889.78     |
| Miscellaneous Income                | \$200.00     | \$275.84     | \$75.84      |
| Interest Income                     | \$760.00     | \$3,537.90   | \$2,777.90   |
| Assessments                         | \$0.00       | \$1.00       | \$1.00       |
| EFT Convenience Fee                 | \$0.00       | \$69.00      | \$69.00      |
| CC Convenience Fee                  | \$0.00       | \$55.68      | \$55.68      |
| Uncategorized Account Credits       | \$0.00       | \$3.88       | \$3.88       |
| Total Income                        | \$170,064.28 | \$163,538.23 | -\$6,526.05  |
| Expenses                            |              |              |              |
| Repair & Maintenance                |              |              |              |
| HOA Services                        | \$19,332.00  | \$9,084.19   | \$10,247.81  |
| Bray Maintenance                    | \$9,200.00   | \$5,511.99   | \$3,688.01   |
| Knott Labs and Associated Repairs   | \$0.00       | \$1,026.80   | -\$1,026.80  |
| On-site Maintenance person          | \$9,200.00   | \$7,112.50   | \$2,087.50   |
| General Repair & Maintenance        | \$0.00       | \$15,685.91  | -\$15,685.91 |
| Electrical                          | \$1,333.32   | \$907.18     | \$426.14     |
| HVAC                                | \$668.00     | \$0.00       | \$668.00     |
| HVAC Contract Quarterly Coppersmith | \$1,500.00   | \$3,000.00   | -\$1,500.00  |
| Plumbing                            | \$820.00     | \$134.00     | \$686.00     |
| RM Aqua Tech Contract               | \$1,088.00   | \$1,108.30   | -\$20.30     |
| Generator Maintenance Contract      | \$500.00     | \$380.00     | \$120.00     |
| Elevator-Contract                   | \$6,500.00   | \$8,091.30   | -\$1,591.30  |
| Pest Control Contract               | \$416.00     | \$510.00     | -\$94.00     |
| Total for Repair & Maintenance      | \$50,557.32  | \$52,552.17  | -\$1,994.85  |
| Landscape                           |              |              |              |
| Irrigation Repair                   | \$500.00     | \$0.00       | \$500.00     |
| Snow Removal                        | \$2,000.00   | \$160.00     | \$1,840.00   |
| Landscaping contract                | \$0.00       | \$785.76     | -\$785.76    |
| Irrigation Dues                     | \$450.00     | \$0.00       | \$450.00     |
| Total for Landscape                 | \$2,950.00   | \$945.76     | \$2,004.24   |
| Pool/Gym                            |              |              |              |
| Pool Repair                         | \$400.00     | \$125.00     | \$275.00     |
| Pool Supplies/Chemicals             | \$400.00     | \$0.00       | \$400.00     |
| Pool Maintenance Contract           | \$1,600.00   | \$2,130.00   | -\$530.00    |
| Fitness Equipment                   | \$500.00     | \$0.00       | \$500.00     |

**Horizon Towers Condo Association** 

**Budget vs Actual Cash** 

Jan 1, 2025 - Apr 30, 2025

| Category                        | Budget       | Actual                 | Variance                  |
|---------------------------------|--------------|------------------------|---------------------------|
| Total for Pool/Gym              | \$2,900.00   | \$2,255.00             | \$645.00                  |
| Janitorial                      |              |                        |                           |
| Janitorial Contract             | \$8,200.00   | \$3,800.00             | \$4,400.00                |
| Janitorial Supplies             | \$160.00     | \$0.00                 | \$160.00                  |
| Carpet Cleaning                 | \$1,000.00   | \$0.00                 | \$1,000.00                |
| Total for Janitorial            | \$9,360.00   | \$3,800.00             | \$5,560.00                |
| Professional Services           |              |                        |                           |
| On-site Office                  | \$5,400.00   | \$8,248.50             | -\$2,848.50               |
| Security Service                | \$1,800.00   | \$135.00               | \$1,665.00                |
| Legal                           | \$800.00     | -\$901.00              | \$1,701.00                |
| Accounting                      | \$300.00     | \$290.00               | \$10.00                   |
| Reserve Study                   | \$1,600.00   | \$1,580.00             | \$20.00                   |
| Total for Professional Services | \$9,900.00   | \$9,352.50             | \$547.50                  |
| Office and Supplies             |              |                        |                           |
| Office Expense                  | \$640.00     | \$840.89               | -\$200.89                 |
| Software                        | \$0.00       | \$879.47               | -\$879.47                 |
| Total for Office and Supplies   | \$640.00     | \$1,720.36             | -\$1,080.36               |
| Utilities/Services              |              |                        |                           |
| 32Waves Internet                | \$11,524.00  | \$11,380.00            | \$144.00                  |
| Gas/Electric                    | \$22,837.00  | \$17,788.15            | \$5,048.8                 |
| Phones                          | \$1,600.00   | \$1,221.06             | \$378.94                  |
| Trash                           | \$3,333.32   | \$3,843.24             | -\$509.92                 |
| Water/Sewer                     | \$15,333.32  | \$17,921.17            | -\$2,587.8                |
| Total for Utilities/Services    | \$54,627.64  | \$52,153.62            | \$2,474.02                |
| Insurance                       | \$18,000.00  | \$17,562.08            | \$437.92                  |
| Licenses / taxes                | \$65.00      | \$1,176.00             | -\$1,111.00               |
| Miscellaneous                   | \$360.00     | \$500.00               | -\$140.0                  |
| Inspections                     | \$3,000.00   | \$3,350.00             | -\$350.0                  |
| Funding to Reserve Acct         | \$16,666.68  | \$0.00                 | \$16,666.68               |
| Special Assessment Exp *2358    | \$0.00       | \$72,401.06 <b>(1)</b> | -\$72,401.00              |
| Total Expenses                  | \$169,026.64 | \$247,768.55           | -\$4 <del>8,741</del> .91 |
| Net Total                       | \$1,037.64   | -\$54,230.32           | -\$55,267.96              |

u) Paid 2025 expenses for Summit / Structural)
project.

CHSH in Bank per Bruk statements
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Page 2 of 2

# **Horizon Towers Condo Association**

**Profit vs Loss by Month Cash** 

Jan 1, 2025 - Apr 30, 2025

|                                |             |               | 7              | oan            |              |
|--------------------------------|-------------|---------------|----------------|----------------|--------------|
| ategory                        | Jan '25     | Feb '25       | Mar '25        | Apr '25        | Total        |
| ıcome                          |             |               |                |                |              |
| HOA Dues                       |             |               |                |                |              |
|                                | \$39,945.57 | \$42,624.53   | \$24,042.60    | \$30,824.30    | \$137,437.00 |
| Media Charge/32 Waves          |             |               |                |                |              |
|                                | \$2,739.71  | \$2,916.45    | \$1,965.10     | \$2,555.14     | \$10,176.40  |
| Rent                           |             |               |                |                |              |
|                                | \$1,500.00  | \$3,000.00    | \$1,500.00     | \$1,500.00     | \$7,500.00   |
| Storage                        |             |               |                |                |              |
|                                | \$500.00    | \$54.86       | \$235.14       | \$90.00        | \$880.00     |
| Parking Garage                 |             |               |                |                |              |
|                                | \$5.00      | \$50.00       | \$0.00         | \$5.00         | \$60.00      |
| Move In/Out Fees               |             |               |                |                |              |
|                                | \$0.00      | \$12.35       | \$876.00       | \$1,486.65     | \$2,375.00   |
| Laundry Income                 |             |               |                |                |              |
|                                | \$51.00     | \$78.50       | \$66.25        | \$81.00        | \$276.75     |
| Transfer Fee                   |             |               |                |                |              |
|                                | \$0.00      | \$489.78      | \$275.00       | \$125.00       | \$889.78     |
| Miscellaneous Income           |             |               |                |                |              |
|                                | \$50.00     | \$0.00        | \$150.84       | \$75.00        | \$275.84     |
| Interest Income                |             |               |                |                |              |
|                                | \$916.62    | \$869.48      | \$239.87       | \$1,511.93     | \$3,537.90   |
| Assessments                    |             |               |                |                |              |
|                                | \$0.00      | \$1.00        | \$0.00         | \$0.00         | \$1.00       |
| EFT Convenience Fee            |             |               |                |                |              |
|                                | \$35.00     | \$33.00       | \$1.00         | \$0.00         | \$69.00      |
| CC Convenience Fee             |             |               |                |                |              |
|                                | \$33.14     | \$22.54       | \$0.00         | \$0.00         | \$55.68      |
| Uncategorized Account Credits  |             |               |                |                |              |
|                                | \$0.00      | \$1.88        | \$1.00         | \$1.00         | -\$3.88      |
| tal Income                     | \$45,776.04 | \$50,154.37   | \$29,352.80    | \$38,255.02    | \$163,538.23 |
| xpenses                        |             |               |                |                |              |
| Repair & Maintenance           |             |               |                |                |              |
| HOA Services                   |             |               |                |                |              |
| HOA Services                   | \$4,870.08  | \$4,130.68    | \$20.89        | \$62.54        | \$9,084.19   |
| Bray Maintenance               | φ4,070.00   | φ4,100.00     | Ψ20.00         | <b>402.0</b> . | 45,55        |
| Dray Maintenance               | \$1,500.00  | \$783.13      | \$1,778.86     | \$1,450.00     | \$5,511.99   |
| Knott Labs and Associated Repa |             | 4.000         | <b>4.,</b>     | .,,            | ,            |
| , 2020 and 1 10000 and 1 10pt  | \$0.00      | \$0.00        | \$1,026.80     | \$0.00         | \$1,026.80   |
| On-site Maintenance person     | ψ0.00       | <b>\$0.00</b> | ¥ 1,420.00     |                | ,            |
| On one maintenance percent     | \$2,000.00  | \$1,925.00    | \$2,187.50     | \$1,000.00     | \$7,112.50   |
| General Repair & Maintenance   | Ψ2,000.00   | Ψ1,020.00     | φ2,το.100      | * 1,1          | *-1          |
|                                | \$2,808.46  | \$10,712.64   | \$901.01       | \$1,263.80     | \$15,685.91  |
| Electrical                     | Ψ2,000.70   | ψ10,712.04    | <b>4301.01</b> | Ţ.,B00100      | \$ .5,555.01 |
|                                | \$907.18    | \$0.00        | \$0.00         | \$0.00         | \$907.18     |
|                                | Ψοσι.10     |               | Ψ0.00          | 43.00          | 4000         |

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# **Horizon Towers Condo Association**

## **Profit vs Loss by Month Cash**

Jan 1, 2025 - Apr 30, 2025

| Category                         | Jan '25     | Feb '25     | Mar '25    | Apr '25    | Total  |
|----------------------------------|-------------|-------------|------------|------------|--|
| HVAC Contract Quarterly Coppersm | nith        |             |            |            | and the second s |
|                                  | \$1,500.00  | \$1,500.00  | \$0.00     | \$0.00     | \$3,000.00   |
| Plumbing                         |             |             |            |            |  |
|                                  | \$0.00      | \$0.00      | \$134.00   | \$0.00     | \$134.00   |
| RM Aqua Tech Contract            |             |             |            |            |  |
|                                  | \$271.66    | \$293.32    | \$271.66   | \$271.66   | \$1,108.30   |
| Generator Maintenance Contract   |             |             |            |            |  |
|                                  | \$0.00      | \$0.00      | \$380.00   | \$0.00     | \$380.00   |
| Elevator-Contract                |             |             |            |            |  |
|                                  | \$0.00      | \$4,854.78  | \$0.00     | \$3,236.52 | \$8,091.30   |
| Pest Control Contract            |             |             |            |            |  |
|                                  | \$0.00      | \$0.00      | \$130.00   | \$380.00   | \$510.00   |
| Total for Repair & Maintenance   |             |             |            |            |  |
|                                  | \$13,857.38 | \$24,199.55 | \$6,830.72 | \$7,664.52 | \$52,552.17  |
| Landscape                        |             |             |            |            |  |
| Snow Removal                     |             |             |            |            |  |
|                                  | \$0.00      | \$0.00      | \$0.00     | \$160.00   | \$160.00   |
| Landscaping contract             |             |             |            |            |  |
|                                  | \$0.00      | \$473.76    | \$312.00   | \$0.00     | \$785.76   |
| Total for Landscape              |             |             |            |            |  |
|                                  | \$0.00      | \$473.76    | \$312.00   | \$160.00   | \$945.76   |
| Pool/Gym                         |             |             |            |            |  |
| Pool Repair                      |             |             |            |            |  |
|                                  | \$0.00      | \$125.00    | \$0.00     | \$0.00     | \$125.00   |
| Pool Maintenance Contract        |             |             |            |            |  |
|                                  | \$400.00    | \$930.00    | \$400.00   | \$400.00   | \$2,130.00   |
| Total for Pool/Gym               |             |             |            |            |  |
|                                  | \$400.00    | \$1,055.00  | \$400.00   | \$400.00   | \$2,255.00   |
| Janitorial                       |             |             |            |            |  |
| Janitorial Contract              |             |             |            |            |  |
|                                  | \$1,900.00  | \$1,900.00  | \$0.00     | \$0.00     | \$3,800.00   |
| Total for Janitorial             |             |             |            |            |  |
|                                  | \$1,900.00  | \$1,900.00  | \$0.00     | \$0.00     | \$3,800.00   |
| Professional Services            |             |             |            |            |  |
| On-site Office                   |             |             |            |            |  |
|                                  | \$1,312.50  | \$2,880.00  | \$925.00   | \$3,131.00 | \$8,248.50   |
| Security Service                 |             |             |            |            |  |
|                                  | \$135.00    | \$0.00      | \$0.00     | \$0.00     | \$135.00   |
| Legal                            |             |             |            |            |  |
|                                  | -\$901.00   | \$0.00      | \$0.00     | \$0.00     | -\$901.00  |
| Accounting                       |             |             |            |            |  |
|                                  | \$0.00      | \$290.00    | \$0.00     | \$0.00     | \$290.00   |
| Reserve Study                    |             |             |            |            |  |
|                                  | \$0.00      | \$1,580.00  | \$0.00     | \$0.00     | \$1,580.00   |

## **Horizon Towers Condo Association**

**Profit vs Loss by Month Cash** 

-Preliminary -

Jan 1, 2025 - Apr 30, 2025

| Category                        | Jan '25     | Feb '25     | Mar '25              | Apr '25     | Total                                   |
|---------------------------------|-------------|-------------|----------------------|-------------|---|
| Total for Professional Services |             |             |                      |             | *************************************** |
|                                 | \$546.50    | \$4,750.00  | \$925.00             | \$3,131.00  | \$9,352.50                              |
| Office and Supplies             |             |             |                      |             |   |
| Office Expense                  |             |             |                      |             |   |
|                                 | \$211.77    | \$233.60    | \$0.00               | \$395.52    | \$840.89                                |
| Software                        |             |             |                      | *           |   |
|                                 | \$482.75    | \$198.72    | \$99.00              | \$99.00     | \$879.47                                |
| Total for Office and Supplies   |             |             |                      |             |   |
|                                 | \$694.52    | \$432.32    | \$99.00              | \$494.52    | \$1,720.36                              |
| Utilities/Services              |             |             |                      |             |   |
| 32Waves Internet                |             |             |                      |             |   |
|                                 | \$2,845.00  | \$2,845.00  | \$2,845.00           | \$2,845.00  | \$11,380.00                             |
| Gas/Electric                    |             | a           |                      |             |   |
|                                 | \$4,864.95  | \$5,207.75  | \$7,715.45           | \$0.00      | \$17,788.15                             |
| Phones                          |             |             |                      |             |   |
|                                 | \$850.58    | \$0.00      | \$0.00               | \$370.48    | \$1,221.06                              |
| Trash                           |             |             |                      |             |   |
|                                 | \$2,650.72  | \$0.00      | \$123.77             | \$1,068.75  | \$3,843.24                              |
| Water/Sewer                     |             |             |                      |             |   |
|                                 | \$5,585.92  | \$4,086.89  | \$5,772.36           | \$2,476.00  | \$17,921.17                             |
| Total for Utilities/Services    |             |             |                      |             |   |
|                                 | \$16,797.17 | \$12,139.64 | \$16,456.58          | \$6,760.23  | \$52,153.62                             |
| Insurance                       |             |             |                      |             |   |
|                                 | \$8,928.04  | \$4,170.02  | \$0.00               | \$4,464.02  | \$17,562.08                             |
| Licenses / taxes                |             |             |                      |             |   |
|                                 | \$0.00      | \$1,176.00  | \$0.00               | \$0.00      | \$1,176.00                              |
| Miscellaneous                   |             |             |                      |             |   |
|                                 | \$0.00      | \$0.00      | \$500.00             | \$0.00      | \$500.00                                |
| Inspections                     |             |             |                      |             |   |
|                                 | \$3,060.00  | \$290.00    | \$0.00               | \$0.00      | \$3,350.00                              |
| Special Assessment Exp *2358    |             |             |                      |             | *                                       |
|                                 | \$0.00      | \$0.00      | \$50,000.00          | \$22,401.06 | \$72,401.06                             |
| otal Expenses                   | \$46,183.61 | \$50,586.29 | \$75,523.30          | \$45,475.35 | \$217,768.55                            |
| et Total                        | -\$407.57   | -\$431.92   | <b>-</b> \$46,170.50 | -\$7,220.33 | -\$54,230.32                            |

(1) 2025 Expenses from the Special Assessment account, funded by the 2024 Reconstruction Assessment.

# **Horizon Towers**

Reserve Study 5/1/2025 

 Beginning Balance Reserve Funds:
 \$ 122,939.00

 Investment Percentage
 3.5%

 Inflation
 3.0%

 Current Contribution
 \$ 50,000.00

 2026 Contribution
 \$ 100,000.00

 2027 into the future additional 2% each year
 \$ 102,000.00

|   | 2025    | 2026      | 2027     | 2028     | 2029    | 2030     | 2031    | 2032    | 2033      | 2034     | 2035    |
|---|---------|-----------|----------|----------|---------|----------|---------|---------|-----------|----------|---------|
| Component                                     |         |           |          |          |         |          |         |         |           |          |         |
| Kitchen -Community rooms                      | \$0     | 0\$       | \$0      | 0\$      | 0\$     | \$0      | \$0     | \$2,767 | \$0       | \$       | \$0     |
| Kitchen -meeting room                         | \$0\$   | \$0       | \$0      | \$0      | \$0     | \$5,217  | \$0     | \$0     | \$0       | \$0      | \$0     |
| Laundry - Utility                             | \$0     | \$0       | \$0      | \$0      | \$5,628 | \$0      | \$0     | \$0     | \$0       | \$0      | \$0     |
| Furnishings                                   | \$0\$   | \$0       | \$0      | \$0      | \$0     | \$0      | \$0     | \$3,075 | \$0       | \$0      | \$0     |
| Crack and Seal Coat                           | \$0\$   | \$8,652   | 0\$      | \$0      | \$0     | \$9,738  | \$0\$   | \$0     | 0\$       | \$10,960 | \$0     |
| Overlay                                       | \$0     | \$0       | \$0      | \$0      | \$0     | \$0      | \$0     | \$0     | \$0       | \$0      | \$0     |
| Slurry Seal                                   | \$0\$   | \$0       | \$0      | \$47,807 | \$0     | \$0      | \$0\$   | \$0     | \$        | \$0\$    | \$0     |
| Railings-Painting                             | \$0     | \$0       | \$0      | \$0      | \$0     | \$11,593 | \$0     | \$0     | \$0       | \$0      | \$0     |
| Railings-Flashing                             | \$2,500 | \$0       | \$0      | \$0\$    | \$0     | \$0      | \$0     | \$0     | \$3,167   | \$       | \$0     |
| Awning Entrance                               | \$0\$   | \$0       | \$       | \$0\$    | \$0     | \$0      | \$0     | \$0     | \$0       | \$0      | \$0     |
| Awning Frame/Structure                        | 0\$     | O\$       | \$0      | \$0      | \$0     | \$0\$    | \$2,985 | \$0     | \$0       | \$0      | \$0     |
| Stucco Exterior                               | \$      | \$7,725   | \$0      | \$       | \$0     | \$0      | \$0     | \$0     | \$9,501   | \$0      | \$0     |
| Patio Brick                                   | 0\$     | \$        | \$2,122  | \$0      | \$0     | \$0      | 0\$     | \$2,460 | 0\$       | \$       | \$0     |
| Major Repair Gutters Stairwell                | \$7,000 | \$0       | \$0      | \$0      | \$0     | \$8,115  | \$0     | 0\$     | \$0       | \$0      | \$9,407 |
| Re-Seal-Stairwell water intrusion             | \$2,000 | \$0       | \$0      | \$0      | \$0     | \$2,319  | \$0\$   | 0\$     | \$0       | \$0      | \$2,688 |
| Re-Seal Garage Concrete Floor                 | \$0     | \$0       | \$10,609 | \$0      | \$0     | \$0      | \$0     | \$0     | \$0\$     | \$0      | \$0     |
| Resurface -Meeting room patio                 | \$3,500 | \$0\$     | \$0\$    | \$0      | \$0\$   | 0\$      | \$0     | \$0     | 0\$       | \$0      | \$0     |
| Garage - Knott Lab Report remaining C's & B's | \$0     | \$772,500 | \$0      | \$       | \$0     | \$0      | \$0     | \$0     | \$0\$     | \$0      | \$0     |
| Common Area Utility Doors-Dble Raise          | \$0     | 0\$       | \$0      | \$0      | \$      | 0\$      | \$0\$   | \$1,537 | \$0       | \$0\$    | \$0     |
| Fire Rated Lobby Dbl Fire Doors               | \$0\$   | \$0       | \$0      | \$0      | \$0     | \$3,478  | \$0     | \$0     | \$        | \$0      | \$0     |
| Glass -Entrance Dbl Doors Raised Panel        | 0\$     | \$0       | \$0      | \$0      | \$0\$   | \$3,478  | \$0     | \$0     | \$0       | \$0      | \$0     |
| Glass Sngl - Interior Automatic Entry Door    | \$0     | \$0       | \$0      | \$1,912  | \$0     | \$0      | \$0     | \$0     | \$0\$     | \$       | \$0     |
| Glazing- Common Area Windows                  | 0\$     | \$0\$     | \$0      | \$0      | \$      | \$2,898  | 0\$     | \$0     | <b>\$</b> | \$0      | \$0     |
| Large Sliders - Meeting Room                  | \$0     | \$0       | \$0      | \$       | \$0\$   | \$0      | \$0     | \$0     | \$0       | \$0      | \$0     |
| Metal Utility -Exterior Doors                 | \$0     | 0\$       | \$0      | \$0      | \$      | 0\$      | \$0     | \$      | \$0       | \$0      | \$0     |
| Overhead-Trash Room Overhead Door             | \$0     | \$0       | \$0      | \$0      | \$0\$   | \$0      | \$0     | \$0\$   | \$0\$     | \$0      | \$0     |
| Wood/Glass -Interior Wood/Glass Exit Doors    | \$0     | \$0       | \$0\$    | \$0      | \$      | \$17,389 | \$0\$   | \$0\$   | \$0       | \$0      | \$0     |
| Cab Remodel -Signature Fixture                | 0\$     | \$0\$     | \$0      | \$       | \$      | \$0      | \$0\$   | \$      | \$0       | \$0      | \$0     |
| Elevator Modernization System                 | \$0     | \$0       | \$       | \$0      | \$      | \$0      | \$0\$   | \$0     | \$0       | \$0      | \$0     |
| Elevator Modernization System                 | \$0     | \$0       | \$0      | \$       | \$0\$   | \$0      | \$0     | \$0     | \$0       | \$0      | \$0     |
| Interior Speaker System                       | \$0     | \$0       | \$0      | \$0      | \$      | \$0\$    | \$      | 0\$     | \$0       | \$979    | \$0\$   |
| Electrical - Cummins Generators               | \$0     | \$0       | \$0      | \$0      | \$      | \$       | \$0     | \$      | \$0       | \$       | \$0     |
| Electrical - Cummins Generators               | \$0     | \$0       | \$0      | \$0      | \$0     | \$0      | \$0     | \$0     | \$0       | \$0      | \$0     |

| HVAC- CO dect and garage ventilatio screens    | \$         | \$0       | 0\$            | \$0     | \$0         | \$0      | \$0         | \$0          | \$0      | \$0       | \$8,063  |
|--|------------|-----------|----------------|---------|-------------|----------|-------------|--------------|----------|-----------|----------|
| Mailboxes-lobby                                | \$0\$      | \$0\$     | \$0            | \$0     | \$0         | \$0      | \$0         | \$0          | 0\$      | \$0       | \$       |
| Sanitation - Trash chutes                      | \$         | \$0\$     | \$0            | \$0\$   | \$0         | \$2,782  | \$0         | \$0          | \$       | \$        | \$       |
| Flashing-balcony walls                         | \$0        | \$0\$     | \$0            | \$0     | <b>0</b> \$ | \$11,593 | \$0         | \$0          | 0\$      | \$0       | \$0      |
| Metal - Patiro Gate/Fence                      | \$0\$      | \$0       | \$0            | \$      | \$2,251     | \$0      | \$          | \$           | \$       | \$        | \$0      |
| Vinyl Fence                                    | \$0\$      | 0\$       | \$0            | \$0     | \$0         | \$3,478  | \$          | \$0          | o\$      | 0\$       | .0\$     |
| Alarm-Fire Panel System                        | \$0        | \$0       | \$0            | \$0     | \$0         | \$0      | \$0         | \$0          | \$0      | \$        | \$13,439 |
| Alam Panel - Honeywell                         | \$0        | 0\$       | Q\$            | \$0     | \$0         | \$       | \$0         | <b>\$</b> \$ | \$0      | \$0       | \$0      |
| Alam Panel - Honeywell -office                 | \$         | \$        | \$0            | \$0     | \$0         | \$0      | \$0         | \$0          | \$0      | \$0       | \$       |
| Alarm Pull Switch                              | \$0        | \$0       | \$1,061        | \$0     | \$0         | \$0      | \$0         | \$1,230      | \$0      | \$0\$     | \$0      |
| Control Switch - Cuter Hammer -Gould Circ Pump | \$0        | \$        | \$1,061        | \$      | \$0         | \$       | \$          | \$0          | \$0\$    | \$0       | \$0\$    |
| Controller -Equipment-Palmer                   | \$0        | \$0       | \$0\$          | 0\$     | \$          | \$3,478  | \$0         | \$0          | \$0      | \$0       |          |
| Equipment- fire extinguishers                  | \$0        | \$0       | \$0            | \$      | \$0         | \$3,826  | \$0\$       | \$0          | \$       | \$0\$     | \$0      |
| Equipment-fire extinguishers                   | 0\$        | \$        | \$0            | \$0\$   | \$          | \$3,652  | \$0         | \$0\$        | 0\$      | \$0       |          |
| Fire Suppression-Sprinklers                    | \$0        | \$0       | \$0            | \$\$    | \$0         | \$2,898  | \$0         | \$0          | \$0\$    | \$0       |          |
| Panel -IEI Electronics Panel                   | \$0        | \$0       | \$0            | 0\$     | \$0         | \$7,419  | \$0         | \$0          | \$0      | \$0       |          |
| Pipes-Valves Control                           | \$0\$      | \$0       | \$0            | \$0     | \$0         | \$22,606 | \$0         | \$           | \$0      | \$0       |          |
| Plumbing Fire Riser                            | \$0        | \$0       | \$0            | \$0     | \$0         | \$2,898  | \$0         | \$0          | \$0      | \$0       |          |
| Sprinkler System Booster Pump                  | \$         | \$0       | \$0            | \$0     | \$0         | \$24,345 | \$0         | \$0          | \$0      | \$0       |          |
| Starter - TAS Smart                            | \$0        | \$0       | 0 <b>\$</b>    | \$      | \$0         | \$2,319  | \$0         | \$0          | \$0      | 90        |          |
| Flooring                                       | \$         | \$0       | \$             | \$0     | \$          | \$0      | \$0         | \$0          | \$0      | \$0       | \$       |
| Refinish Meeting Room floor                    | \$0        | \$0       | <b>\$</b>      | \$0     | 0\$         | \$1,739  | \$          | \$0          | 0\$      | \$0       | \$0      |
| Title Lobby                                    | \$0\$      | \$0       | \$0            | \$0\$   | \$          | \$0      | \$0         | \$0          | \$0      | O\$       | \$6,720  |
| Meeting Room Table/Chairs                      | <b>0\$</b> | <b>\$</b> | \$0            | \$0     | \$0         | \$0\$    | \$0         | \$3,075      | \$0      | \$0       |          |
| Boiler -Lochinvar FTxL Fire Tube Boiler #1     | \$0        | \$0       | \$             | \$0     | \$0\$       | \$0      | \$          | \$0          | \$0      | \$0       |          |
| Boiler- Lochinvar FTxL Fire Tube Boiler #2     | \$0        | \$0\$     | \$0            | . \$0   | \$          | \$0      | \$0         | \$           | \$0\$    | \$        |          |
| PK Thermific Velox Boiler                      | \$0        | \$        | \$0            | \$0     | \$0         | \$0      | \$0         | \$0          | \$0      | \$0       | \$10,079 |
| Evapco Cooling Tower                           | \$0        | \$0       | \$0            | SS.     | \$0         | \$57,964 | <b>0</b> \$ | \$0          | \$0      | \$0       |          |
| Common Area Heat Pumps                         | \$0\$      | \$0\$     | \$0            | \$0     | \$0         | \$0      | \$0         | \$           | \$0      | \$0       | 0.000    |
| Ventilation Saferty - Garage Exhaust Fan       | \$0        | \$        | 9 <del>,</del> | \$0     | \$5,628     | \$0      | \$0         | \$0          | \$0      | \$0       |          |
| Ventilation Saferty - Roof Vents               | \$         | \$        | \$0            | \$0\$   | \$          | \$8,695  | \$0         | \$           | \$0      | \$0       |          |
| Ceiling Tiles                                  | \$1,000    | \$        | 9\$            | \$      | \$          | \$1,159  | \$0         | \$0          | \$0\$    | \$0       |          |
| Replenishment of landscaping                   | \$0        | \$        | \$3,183        | \$0     | \$          | \$0      | \$3,582     | \$0\$        | \$0\$    | \$0       | \$4,032  |
| Landscape Round River Rock                     | \$0        | \$0       | \$0            | \$0\$   | \$0         | \$0      | \$0         | \$1,845      | \$0      | 0\$       |          |
| Lantern Pole                                   | \$         | Ş         | Q\$            | \$      | \$0         | \$1,739  | \$0         | \$0          | \$0      | \$0       |          |
| Street Pole                                    | \$0        | \$0       | \$0            | \$0     | oş          | \$31,880 | \$0         | \$0          | \$       | \$0       | \$0      |
| Caulk and paint exterior of entire building    | \$0        | \$        | \$222,789      | SS.     | \$0         | \$0      | \$0         | \$0          | \$0      | \$274,002 | \$       |
| Fence-Walls-Gates                              | \$0        | \$0       | 80             | \$0     | \$0         | \$0      | \$0         | \$0          | \$\$     | \$979     | \$       |
| Drainage -Culverts - storm drains              | \$         | Ş         | ÇŞ.            | \$0     | \$0         | \$0      | \$0         | \$6,149      | \$0      | \$0       | \$       |
| Patio Drains                                   | \$1,000    | \$0       | \$0            | \$1,093 | \$          | \$0      | \$1,194     | \$0          | S.       | \$1,305   | \$       |
| Roof Drains                                    | \$0        | \$0       | \$1,061        | \$0     | \$0         | \$0      | \$          | \$0          | \$       | \$1,305   | Ş        |
| Sewer Stack Replacement                        | \$0        | \$        | \$0            | \$0     | \$          | \$0      | \$6,448     | \$           | \$       | \$\$      | \$0      |
| Pumps-Misc Pumps-Pipes/Valves                  | \$0        | \$0       | \$10,609       | \$0     | \$0         | \$11,593 | \$0         | \$0          | \$12,668 | \$        | \$       |
| Pumps - TACO VFD                               | \$0        | \$        | \$0            | \$0     | \$          | \$13,911 | \$          | \$0          | \$       | \$0       | \$0      |
| Sanitation - Sewer Lateral Lines               | \$0        | \$10,300  | \$0            | \$0     | \$11,255    | \$0      | \$          | \$12,299     | Ş        | \$0       | \$13,439 |
| Equipment - Tagelus Pool Filter                | \$0        | \$0       | \$0            | \$0     | \$0         | \$869    | \$0         | \$           | \$       | \$0       | \$0      |
| Fiberglass Pool                                | \$0        | \$0       | \$0            | \$0     | \$0         | \$19,708 | \$0         | \$           | \$       | \$0       | \$       |
| Floor - Deck Carpet                            | \$2,500    | \$0       | \$0            | \$0     | \$0         | \$0      | \$0         | \$0          | \$0      | \$0       | \$0      |

| Lighting - LEDs                        |    | \$0         | <u>\$</u>    | \$0          | \$0         | \$0         | \$           | \$0         | \$          | \$           | \$0          | ,<br>0\$      |
|--|----|-------------|--------------|--------------|-------------|-------------|--------------|-------------|-------------|--------------|--------------|---------------|
| Pumps -Pentair WhisperFLO              |    | \$          | \$           | \$796        | Q\$         | O\$         | \$\$         | O\$ .       | \$0\$       | \$0          | \$0          | \$0           |
| Renovation - Sauna Renovation          |    | \$0         | \$0          | \$0          | \$0         | \$0         | \$5,217      | \$          | ŝ           | \$0          | \$0          | \$0           |
| Renovation - Steam Renovation          |    | \$0         | 0\$          | 0\$          | \$          | \$0         | \$5,217      | \$0         | \$0\$       | \$0          | \$0\$        | \$0           |
| Sauna Heater                           |    | \$0         | \$0          | \$0          | \$0         | \$0         | \$1,391      | \$0         | \$          | \$           | \$           | \$            |
| Steam -Steamist Room Unit              |    | 0\$         | \$0          | \$0          | \$0         | 0\$         | \$1,623      | \$0         | <b>\$</b>   | \$0          | \$0          | \$            |
| Pool Area                              |    | \$3,000     | \$0          | \$0          | \$0         | \$0         | \$0          | \$0         | \$0         | \$0\$        | \$0\$        | . \$ <b>.</b> |
| Kitchen - Meeting Room                 |    | ÇŞ          | \$0\$        | \$           | \$0         | 0\$         | \$5,217      | \$0         | \$0         | \$0\$        | \$0          | \$0           |
| Common area half bath                  |    | \$0         | \$0\$        | \$0          | \$0         | \$0         | \$0          | \$0\$       | \$0         | οŞ           | \$           | \$0\$         |
| Community Room Remodel-Cabinets        |    | \$0         | \$0\$        | \$0\$        | \$0         | 0\$         | \$0          | \$0         | \$0         | \$0          | \$0          | \$0           |
| Laundry Room Remodel- Flooring         |    | \$0         | \$0          | \$0\$        | \$0         | \$2,532     | \$0\$        | \$0         | \$          | S\$          | \$2,936      | \$            |
| Flashing Roof Parapet                  |    | .\$0        | \$\$         | \$0          | \$0         | \$0         | \$11,593     | \$0         | <b>\$</b>   | 0\$          | \$0          | 0\$           |
| Membrane-Rock - Flat Roof              |    | \$0         | \$0          | \$           | \$0\$       | \$0         | \$0          | \$0         | \$0         | \$0          | \$0          | \$            |
| Membrane-Rock - Flat Roof              |    | \$          | \$0          | \$0\$        | \$0         | \$0         | \$0          | \$0         | <b>\$</b>   | \$260,975    | \$0          | \$0\$         |
| Intercom Entry                         |    | \$0\$       | \$0          | \$           | \$0         | \$0         | \$0          | \$0         | \$1,537     | \$0          | \$0          | Ş             |
| Surveillance - Cameras                 |    | 0\$         | \$           | \$           | \$0         | \$0\$       | \$11,593     | \$0         | \$          | \$0          | O\$          | \$            |
|  | 0  | \$          | \$0\$        | \$           | \$0         | \$0         | \$0          | \$0         | \$0         | \$0\$        | \$0\$        | \$            |
|  |    | \$0         | \$0          | \$           | \$          | \$0         | \$0          | \$0         | \$0         | \$0          | \$0          | \$0           |
|  | 0  | \$0         | \$0          | \$           | \$0         | \$0         | \$0          | \$0         | \$0         | \$0          | \$           | \$0           |
|  | 0  | \$0         | \$0\$        | \$           | \$0\$       | \$0         | \$0          | \$0\$       | \$0         | \$0          | \$0          | \$0           |
|  | 0  | \$0         | \$0\$        | \$0\$        | \$0         | \$0         | \$0          | \$0         | \$          | \$0          | \$0          | \$            |
| Total Reserve Expenses                 |    | \$22,500    | \$799,177    | \$253,290    | \$50,812    | \$27,294    | \$346,623    | \$14,209    | \$35,974    | - \$286,310  | \$292,465    | \$201,587     |
|  |    |             |              |              |             |             |              |             | ٠           |              |              |               |
| Starting Reserve Balance               | ⋄  | 122,939 \$  | 154,742 \$   | 233,481 \$   | \$ 898'06   | 146,754 \$  | 230,717 \$   | 413 \$      | \$ 929'96   | 176,650 \$   | 161,391 \$   | 141,741       |
| Annual Reserve Deposit                 | \$ | \$ 000'05   | 100,000 \$   | 102,000 \$   | 104,040 \$  | 106,121 \$  | 108,243 \$   | 110,408 \$  |             | 114,869 \$   | 117,166 \$   | 119,509       |
| Special Assessment                     |    | ❖           | 772,500      |              |             |             |              |             |             | 150,000 \$   | 150,000 \$   | 150,000       |
| Interest Income (based on prev yr bal) | \$ | 4,303 \$    | 5,416 \$     | 8,172 \$     | 3,163 \$    | 5,136 \$    | 8,075 \$     | 14 \$       | 3,382 \$    | 6,183 \$     | 5,649 \$     | 4,961         |
| Reserve Expense                        | \$ | (22,500) \$ | (799,177) \$ | (253,290) \$ | (50,812) \$ | (27,294) \$ | (346,623) \$ | (14,209) \$ | (35,974) \$ | (286,310) \$ | (292,465) \$ | (201,587)     |
| Ending Reserve Fund Balance            | \$ | 154,742 \$  | 233,481 \$   | \$ 698'06    | 146,754 \$  | 230,717 \$  | 413 \$       | \$ 929'96   | 176,650 \$  | 161,391 \$   | 141,741 \$   | 214,624       |