Reserve Study

For

Townhomes of Bayshore Condominiums

March 26, 2019

Reserve Study Prepared
By
The Whayland Group,LLC
123 Lake Drive
Laurel, Delaware 19956

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Part I Information About Your Reserve Study

INTRODUCTION

Preparing the annual budget and overseeing finances are among the most important responsibilities of the Association and its management team. The annual operating and reserve budgets reflect the planning and goals of the Association and set the level and quality of service for all of the Association activities. The use of the reserve study as a planning tool is key to maintaining the value of individual units as well as the value of the community as a whole.

IMPORTANT INFORMATION

This document has been provided pursuant to an agreement containing restrictions on its use. No part of this document may be copied or distributed, in any form or by any means, nor disclosed to third parties (unit owners are not considered "third parties") without the expressed written permission of The Whayland Group. The client shall have the right to reproduce and distribute copies of this report, or the information contained within, as may be required for compliance with all applicable regulations.

This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by representatives of the client, its contractors, assorted vendors, specialist and independent contractors, and various construction pricing and scheduling manuals including, but not limited to: Marshall & Swift Valuation Service, RS Means Facilities Maintenance & Repair Cost Data, RS Means Repair & Remodeling Cost Data, National Construction Estimator, National Repair & Remodel Estimator, Dodge Cost Manual and McGraw-Hill Professional. Additionally, costs are obtained from numerous vendor catalogues, actual quotations or historical costs, and our own experience in the field of property management and reserve study preparation.

It has been assumed, unless otherwise noted in this report, that all assets have been designed and constructed properly and that each estimated useful life will approximate that of the norm per industry standards and/or manufacturer's specifications. In some cases, estimates may have been used on assets, which have an indeterminable but potential liability to the client. The decision for the inclusion of these as well as all assets considered is left to the client.

We recommend that your reserve study be updated on an annual basis (2 or 3 years for studies of limited scope) due to fluctuating interest rates, inflationary changes, and the unpredictable nature of the lives of many of the assets under consideration. All of the information collected during our observation and computations made subsequently in preparing this reserve analysis study are retained in our computer files. Therefore, annual updates may be completed quickly and inexpensively each year.

The Whayland Group would like to thank you for using our services. We invite you to call us at any time, should you have questions, comments or need assistance. In addition, any of the parameters and estimates used in this study may be changed at your request, after which we will provide a revised study.

This reserve analysis study is provided as an aid for planning purposes and not as an accounting tool. Since it deals with events yet to take place, there is no assurance that the results enumerated within it will, in fact, occur as described.

DISCLOSURES

This reserve study is based on information furnished to the preparer and is compiled for the use of the Association and not for the purposes of auditing, forensic investigation, quality determination, historical verification, or any other purpose.

All information furnished by the Association including but not limited to site plans indicating the location of lots, roads, and other improvements, building plans, and certain financial and historical information, is held to be reliable by the reserve study preparer.

On-site observations conducted by the reserve study preparer shall not be considered to be engineering or quality inspections, or quantity or capacity audits.

Unless stated elsewhere in the reserve study, the physical analysis was developed from on-site field observations; quantity surveying was performed on-line via GIS, by drawing-take-off, or by field measurement where GIS and drawing information were not available. On-site surface visual observation was used to determine the condition and/or remaining life of the components. No invasive, chemical, destructive, or other tests were performed.

The reserve balance, actual or projected, contained in the reserve study is based on information provided and was not audited by the reserve study preparer.

The reserve study preparer is not aware of any material issues, which if not disclosed, would result in a distortion of the Association's situation.

The reserve study preparer is not aware of any other business dealings or relationships with the Association or its individual members that could constitute an actual or perceived conflict of interest.

RESERVE STUDY PREPARER'S QUALIFICATIONS

Robert C. Wheatley has a Bachelor of Science degree in Business Administration and 35 years experience in commercial and condominium/apartment construction and property management.

He is a licensed real estate agent in Delaware (RS-0020828) and Maryland (645398).

He is an outside Director of the Bank of Delmarva, Chairman of the Sussex County Planning and Zoning Commission, and the Governor's Sussex County Appointed Member of the Delaware Association Professional Engineers.

Robert C. Wheatley has met all the criteria for and is designated by the Community Associations Institute (CAI) as Reserve Specialist #309.

FUNDING OPTIONS

When a major repair or replacement is required, there are essentially three options available to address the

expenditure:

The first, and only logical means to ensure its ability to maintain the assets for which it is obligated, is by **setting aside an adequate level reserves** as part of the regular annual budget process. The association is not only comprised of present members, but also future members. Any decision to adopt a calculation method or funding plan, which would disproportionately burden future members in order to make up for past reserve deficits, would be a breach of its fiduciary responsibility to those future members. Unlike individuals determining their own course of action, the trustees are responsible to the association as a whole.

The second option is for the client to **acquire a loan** from a lending institution in order to affect the required repairs. In some cases, banks will lend to a client using "future collections" as collateral for the loan. More often than not, the bank will require real estate collateral or personal guarantees. Regardless, the current trustees are pledging the future assets of the association. They are also incurring the additional expense of interest fees along with the original principal amount. In the case of a $150,000 roofing replacement, the client may be required to pay back the loan over a three to five year period, with interest.

The third option, too often used, is simply to **defer the required repair or replacement**. This option, which is not recommended, can create an environment of declining property values due to expanding lists of deferred maintenance items and the client's financial inability to keep pace with the normal aging process of the common area components.

TYPES OF RESERVE STUDIES

Most reserve studies fit into one of three categories:

Full Reserve Study;

Update with site inspection; and

Update without site inspection.

In a **Full Reserve Study**, the reserve provider conducts a component inventory, a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both a "fund status" and "funding plan".

In an **Update with site inspection**, the reserve provider conducts a component inventory (verification only, not quantification unless new components have been added to the inventory), a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both the "fund status and "funding plan."

In an **Update without site inspection**, the reserve provider conducts life and valuation estimates to determine the "fund status" and "funding plan."

PHYSICAL AND FINANCIAL ANALYSIS

There are two components of a reserve study: a physical analysis and a financial analysis.

Physical Analysis

During the physical analysis, a reserve study provider evaluates information regarding the physical status and repair/replacement cost of the client's major common area components. To do so, the provider conducts a component inventory, a condition assessment, and life and valuation estimates.

Developing a Component List

The budget process begins with full inventory of all the major components for which the client is responsible. The determination of whether an expense should be labeled as operational, reserve, or excluded altogether is sometimes subjective. Since this labeling may have a major impact on the financial plans of the client, subjective determinations should be minimized. We suggest the following considerations when labeling an expense.

Operational Expenses

Occur at least annually, no matter how large the expense, and can be budgeted for effectively each year. They are characterized as being reasonably predictable, both in terms of frequency and cost. Operational expenses include all minor expenses, which would not otherwise adversely affect an operational budget from one year to the next. Examples of ***operational expenses*** include:

Utilities:
- Electricity
- Gas
- Water
- Telephone
- Cable TV

Administrative:
- Supplies
- Bank Service Charges
- Dues & Publications
- Licenses, Permits & Fees
- Insurance(s)

Services:
- Landscaping
- Pool Maintenance
- Street Sweeping
- Accounting
- Reserve Study

Repair Expenses:
- Tile Roof Repairs
- Equipment Repairs
- Minor Concrete Repairs
- Operating Contingency

Reserve Expenses

These are major expenses that occur other than annually, and which must be budgeted for in advance in order to ensure the availability of the necessary funds in time for their use. Reserve expenses are reasonably predictable both in terms of frequency and cost. However, they may include significant assets that have an indeterminable but potential liability that may be demonstrated as a likely occurrence. They are expenses that, when incurred, would have a significant effect on the smooth operation of the budgetary process from one year to the next, if they were not reserved for in advance. Examples of reserve expenses include:

- Roof Replacements
- Painting
- Deck Resurfacing
- Fencing Replacement
- Asphalt Seal Coating
- Asphalt Repairs
- Asphalt Overlays
- Equipment Replacement
- Interior Furnishings
- Park/Play Equipment
- Pool/Spa Re-plastering
- Pool Equipment Replacement
- Pool Furniture Replacement
- Tennis Court Resurfacing
- Lighting Replacement
- Insurance(s)
- Reserve Study

Budgeting is Normally Excluded for:

Repairs or replacements of assets which are deemed to have an estimated useful life equal to or exceeding the estimated useful life of the facility or community itself, or exceeding the legal life of the community as defined in a client's governing documents or policies. Examples include the complete replacement of elevators, tile roofs, wiring and plumbing. Also excluded are insignificant expenses that may be covered either by an operating or reserve contingency, or otherwise in a general maintenance fund. Expenses that are necessitated by acts of nature, accidents or other occurrences that are more properly insured for, rather than reserved for, are also excluded.

Financial Analysis

The financial analysis assesses the client's reserve balance or "fund status" (measured in cash or as percent fully funded) to determine a recommendation for the appropriate reserve contribution rate in the future, known as the "funding plan".

Preparing the Reserve Study

Once the reserve assets have been identified and quantified, their respective replacement costs, useful lives and remaining lives must be assigned so that a funding schedule can be constructed. Replacement costs and useful lives can be found in published manuals such as construction estimators, appraisal handbooks, and valuation guides. Remaining lives are calculated from the useful lives and ages of assets and adjusted according to conditions such as design, manufactured quality, usage, exposure to the elements and maintenance history.

By following the recommendations of an effective reserve study, the client should avoid any major shortfalls. However, to remain accurate, the report should be updated on an annual basis to reflect such changes as shifts in economic parameters, additions of phases or assets, or expenditures of reserve funds. The client can assist in simplifying the reserve analysis update process by keeping accurate records of these changes throughout the year.

FUNDING METHODS

From the simplest to the most complex, reserve analysis providers use many different computational processes to calculate reserve requirements. However, there are two basic processes identified as industry standards: the cash flow method and the component method.

The cash flow method develops a reserve-funding plan where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the actual anticipated schedule of reserve expenses until the desired funding goal is achieved. This method sets up a "window" in which all future anticipated replacement costs are computed, based upon the individual lives of the components under consideration. The Whayland Group Threshold and The Whayland Group Current Assessment funding models are based upon the cash flow method.

The component method develops a reserve-funding plan where the total contribution is based upon the sum of contributions for individual components. The component method is the more conservative of the two funding options, and assures that the client will achieve and maintain an ideal level of reserve over time. This method also allows for computations on individual components in the analysis. The Whayland Group Component Funding model is based upon the component methodology.

FUNDING STRATEGIES

Once a client has established its funding goals, the client can select an appropriate funding plan. There are four basic strategies from which most clients select. It is recommended that clients consult professionals to determine the best strategy or combination of plans that best suit the client's need. Additionally, clients should consult with their financial advisor to determine the tax implications of selecting a particular plan. Further, consultation with the American Institute of Certified Public Accountants (AICPA) for their reporting requirements is advisable. The four funding plans and descriptions of each are detailed below. Clients will have to update their reserve studies more or less frequently depending on the funding strategy they select.

Full Funding---Given that the basis of funding for reserves is to distribute the costs of the replacements over the lives of the components in question, it follows that the ideal level of reserves would be proportionately related to those lives and costs. If a client has a component with an expected estimated useful life of ten years, it would set aside approximately one-tenth of the replacement cost each year. At the end of three years, one would expect three-tenths of the replacement cost to have accumulated, and if so, that component would be "fully-funded." This model is important in that it is a measure of the adequacy of a client's reserves at any one point of time, and is independent of any particular method which may have been used for past funding or may be under consideration for future funding. This formula represents a snapshot in time and is based upon current replacement cost, independent of future inflationary or investment factors:

Fully Funded Reserves = **Age** divided by **Useful Life** the results multiplied by **Current Replacement Cost**

When a client's total accumulated reserves for all components meet this criterion, its reserves are considered "fully-funded."

The Whayland Group **Threshold Funding Model**. This method is based upon the cash flow funding concept. The goal of this funding method is to keep the reserve cash balance above a certain dollar level. This means that while each individual component may not be fully funded, the reserve balance overall does not drop below a certain level during the projected period. Cash flow funding can result in a more efficient application of funds and is widely used in the industry.

The Whayland Group **Current Assessment Funding Model**. This method is also based upon the cash flow funding concept. The initial reserve assessment is set at the client's current fiscal year funding level and a 30-year projection is calculated to illustrate the adequacy of the current level of funding over time.

The Whayland Group **Component Funding Model**. This is a straight-line funding model. It distributes the cash reserves to individual reserve components and then calculates what the reserve assessment and interest contribution (minus taxes) should be, again by each reserve component. The current annual assessment is then determined by summing all the individual component assessments, hence the name "Component Funding Model". This is the most conservative funding model. It leads to or maintains the fully funded reserve position; however, it can result in a reserve balance in excess of what is needed to adequately fund replacements on an ongoing basis.

USERS' GUIDE TO YOUR RESERVE ANALYSIS STUDY

Part II of your Whayland Group Report contains the reserve analysis study for your client. There are seven types of reports in the study as described below.

Report Summaries

The Report Summary for all funding models lists all of the parameters that were used in calculating the

report as well as the summary of your reserve analysis study.

Index Reports

The **Distribution of Accumulated Reserves** report lists all assets in remaining life order. It also identifies the ideal level of reserves that should have accumulated for the client as well as the actual reserves available. This information is valid only for the "Component Funding Model" calculation.

The **Component Listing/Summary** lists all assets by category (i.e. roofing, painting, lighting, etc.) together with their remaining life, current cost, monthly reserve contribution, and net monthly allocation.

Detail Reports

The Detail Report itemizes each asset and lists all measurements, current and future costs, and calculations for that asset. Provisions for percentage replacements, salvage values, and one-time replacements can also be utilized. These reports can be sorted by category or group.

The numerical listings for each asset are enhanced by extensive narrative detailing factors such as design, manufactured quality, usage, exposure to elements and maintenance history.

The Whayland Group Detail Index is an alphabetical listing of all assets, together with the page number of the asset's detail report, the projected replacement year, and the asset number.

Projections

Thirty-year projections add to the usefulness of your reserve analysis study.

DEFINITIONS

Report I.D.
Includes the Report Date (example: November 15, 2012), Account Number (example: 9773), and Version (example: 1.0). Please use this information (displayed on the summary page) when referencing your report.

Budget Year Beginning/Ending
The budgetary year for which the report is prepared. For clients with fiscal years ending December 31st, the monthly contribution figures indicated are for the 12-month period beginning 1/1/20xx and ending 12/31/20xx.

Number of Units and/or Phases
If applicable, the number of units and/or phases included in this version of the report.

Inflation
This figure is used to approximate the future cost to repair or replace each component in the report. The current cost for each component is compounded on an annual basis by the number of remaining years to replacement, and the total is used in calculating the monthly reserve contribution that will be necessary to accumulate the required funds in time for replacement.

Annual Assessment Increase
This represents the percentage rate at which the client will increase its assessment to reserves at the end of each year. For example, in order to accumulate $10,000 in 10 years, you could set aside $1,000 per year. As an alternative, you could set aside $795 the first year and increase that amount by 5% each year until the year of replacement. In either case you arrive at the same amount. The idea is that you start setting aside a lower amount and increase that number each year in accordance with the planned percentage. Ideally this figure should be equal to the rate of inflation.

Investment Yield Before Taxes

The average interest rate anticipated by the client based upon its current investment practices.

Taxes on Interest Yield
The estimated percentage of interest income that will be set aside to pay income taxes on the interest earned.

Projected Reserve Balance
The anticipated reserve balance on the first day of the fiscal year for which this report has been prepared. This is based upon information provided and not audited.

Percent Fully Funded
The ratio, at the beginning of the fiscal year, of the actual (or projected) reserve balance to the calculated fully funded balance, expressed as a percentage.

Phase Increment Detail and/or Age
Comments regarding aging of the components on the basis of construction date or date of acceptance by the client.

Monthly (or Quarterly or Annually) Assessment
The assessment to reserves required by the client each month (or quarter or year).

Interest Contribution (After Taxes)
The interest that should be earned on the reserves, net of taxes, based upon their beginning reserve balance and monthly contributions for one year. This figure is averaged for budgeting purposes.

Total Monthly (or Quarterly or Annual) Allocation
Sum of the monthly (or quarterly or annually assessment / interest contribution figures.

Group and Category
The report may be prepared and sorted either by group (location, building, phase, etc.) or by category (roofing, painting, etc.). The standard report printing format is by category.

Percentage of Replacement or Repairs
In some cases, an asset may not be replaced in its entirety or the cost may be shared with a second party. Examples are budgeting for a percentage of replacement of streets over a period of time, or sharing the expense to replace a common wall with a neighboring party.

Placed-In-Service Date
The month and year that the asset was placed-in-service. This may be the construction date, the first escrow closure date in a given phase, or the date of the last servicing or replacement.

Estimated Useful Life
The estimated useful life of an asset based upon industry standards, manufacturer specifications, visual inspection, location, usage, client standards and prior history. All of these factors are taken into consideration when tailoring the estimated useful life to the particular asset. For example, the carpeting in a hallway or elevator (a heavy traffic area) will not have the same life as the identical carpeting in a seldom-used meeting room or office.

Adjustment to Useful Life
Once the useful life is determined, it may be adjusted, up or down, by this separate figure for the current cycle of replacement. This will allow for a current period adjustment without affecting the estimated replacement cycles for future replacements.

Estimated Remaining Life
This calculation is completed internally based upon the report's fiscal year date and the date the asset was placed-in-service.

Replacement Year
The year that the asset is scheduled to be replaced. The appropriate funds will be available by the first day of the fiscal year for which replacement is anticipated.

Annual Fixed Reserves
An optional figure which, if used, will override the normal process of allocating reserves to each asset.

Fixed Assessment
An optional figure which, if used, will override all calculations and set the assessment at this amount. This assessment can be set for monthly, quarterly or annually as necessary.

Salvage Value
The salvage value of the asset at the time of replacement, if applicable.

One-Time Replacement
Notation if the asset is to be replaced on a one-time basis.

Current Replacement Cost
The estimated replacement cost effective at the beginning of the fiscal year for which the report is being prepared

Future Replacement Cost
The estimated cost to repair or replace the asset at the end of its estimated useful life based upon the current replacement cost and inflation.

Component Inventory
The task of selecting and qualifying reserve components. This task can be accomplished through on-site visual, review of client design and organizational documents, a review of established client precedents, and discussion with appropriate client representative(s).

A MULTI-PURPOSE TOOL

Your Whayland Group Report is an important part of your client's budgetary process. Following its recommendations should ensure the client's smooth budgetary transitions from one fiscal year to the next.

In addition, your Whayland Group reserve study serves a variety of useful purposes:

- A reserve analysis study may be required by your accountant during the preparation of the client's annual audit.
- The Whayland Group reserve study is sometimes requested by lending institutions during the process of loan applications.
- Your Whayland Group Report is also a detailed inventory of the client's major assets and serves as a management tool for scheduling, coordinating and planning future repairs and replacements.
- Your Whayland Group Report is a tool that can assist the client in fulfilling its legal and fiduciary obligations for maintaining the facility in a state of good repair.
- Since the Whayland Group reserve analysis study includes measurements and cost estimates of the client's assets, the detail reports may be used as a guide to evaluate the accuracy and price of contractor bids when assets are due to be repaired or replaced.
- Your Whayland Group Report provides a record of the time, cost, and quantities of past reserve replacements. At times the client's management personnel are transitory which may result in the loss of these important records.

Executive Summary

Townhomes at Bayshore Condominiums is a 146 unit condominium development situated on Long Neck Road near Millsboro, Delaware. The development was constructed in 2005. The Whayland Group, LLC prepared this reserve study update in 2019 from reserve studies prepared by Miller Dodson Associates, Inc. in 2015 and 2017. Whayland relied on the component inventory and quantities contained in those studies.

This study was prepared by Robert C. Wheatley, Reserve Specialist #309 as designated by the Community Association Institute. Mr. Wheatley has 40 years' experience in the construction and real estate industries on the Delmarva Peninsula, is Chairman of the Sussex County Planning and Zoning Commission, an outside director of Bank of Delmarva, and is the Sussex County Public Member of the Delaware Association of Professional Engineers. He has been engaged in the preparation of reserve studies since 2009.

The study is a reserve study update including a review of the documents furnished by the Association and on-site observation of the components included in the study. The last field visit was on February 8, 2019. The component list was further developed from our review of the documents, site visits, and conversations with Association representatives.
Based on guidance from the Association representatives, exterior door and windows, privacy fencing, and fascia and soffit were added to the component list. The segmental retaining wall and irrigation items were removed. Several components were programmed to be done in five phases over a five-year period to lessen the impact on the development.

The in-service date for each component is the year in which that component was last replaced if known or the date of construction of the development. The components were assigned useful lives and values in accordance with industry standards and our findings. Remaining lives were calculated based on the in-service date with certain adjustments indicated by our site visits.

The study includes two financial models:

Threshold Funding Model (TFM) is a cash flow model commonly used in the industry. It calculates the minimum annual contributions required for the Association to be adequately funded at all times.

Component Funding Model (CFM) is a conservative funding approach based on the concept of 100% fully funding rather than cash flow requirement funding. 100% fully funding means that at any given time, 100% of the funds needed for the replacement of each individual item are available in proportion to the remaining useful life of that item, which generally results in higher contribution requirements and higher account balances.

Both models are based on the following assumptions:

Reserve Study Assumptions

Effective Date of Study	January 1, 2019
Length of Study	30 years with 20 additional years*
Number of Units	146
Annual Interest Rate Earned on Reserves	1.5%
Tax Rate on Reserve Interest Income	29.7% (21% Fed./8.7% State Corp Income Tax Rates
Annual Inflation Rate	2.5%
Beginning Reserve Account Balance	$552,825.00
Minimum Account Balance	$5,000.00
Annual Increase in Reserve Requirement	2.5%

*Additional years should be calculated for any cash flow model to account for the fact that there is not an actual end date to the requirement for replacements. Otherwise the model would assume no requirement to accumulate funds beyond 30 years.

SUMMARY OF FINDINGS

Study Year 2019	Threshold Funding Model (cash flow)	Component Funding Model
Total Current Cost of Replacements	**$3,725,459.00**	**$3,725,459.00**
Annual Contribution Requirement	**$162,194.00**	**$263,579.00**
Annual Contribution Requirement Per Unit	**$1,110.92**	**$1,805.33**
3-year Average Annual Contribution Requirement	**$166,283.00**	**N/A**
Three-year Average Annual Contrib. Req. per unit	**$1,138.92**	**N/A**

Summary of Findings Notes:

1. **Figures are for 2019. Full 30-year projections can be found on page 2-2 for Threshold Funding Model and page 2-5 for Component Funding Model.**
2. **Some Associations prefer a level payment for a period of years instead of an annual increase. A 3-year average contribution is an acceptable alternative and is statistically insignificant for the Threshold Funding Model.**
3. **The 3-year averaging is not recommended for the Component Funding Model since the contribution requirement does not fluctuate in a linear fashion.**

The reserve study should be updated every third year for work completed, remaining lives, and budget pricing to recalculate the contribution requirement. **It is important to note that the models do not assume any delinquency. Contributions must be made on time in full.**

The Association also must bear in mind that the reserve fund is for regular, expected repairs and replacements only. It is not intended to fund unexpected, accidental, or catastrophic losses. The Association must be diligent in insuring itself against acts of God, accidents, and other insurable events. We urge you to consult an insurance specialist in this regard.

Townhomes at Bayshore Condominiums appears to be a well-managed community. The Association representatives appear engaged and sincerely interested in preserving and enhancing unit owners'

investment in the community. We thank you for the privilege of serving you and look forward to a long association with Townhomes at Bayshore Condominiums.

Submitted by: _____
Robert C. Wheatley

Date: _____

Townhomes of Bayshore Condominiums
Millsboro, Delaware
TWG Threshold Funding Model Summary

Report Date	March 26, 2019
Account Number	201904
Budget Year Beginning	January 1, 2019
Budget Year Ending	December 31, 2019
Total Units	146

Report Parameters

Inflation	2.50%
Annual Assessment Increase	2.50%
Interest Rate on Reserve Deposit	1.50%
Tax Rate on Interest	29.70%
2019 Beginning Balance	$552,825

Threshold Funding Model Summary of Calculations

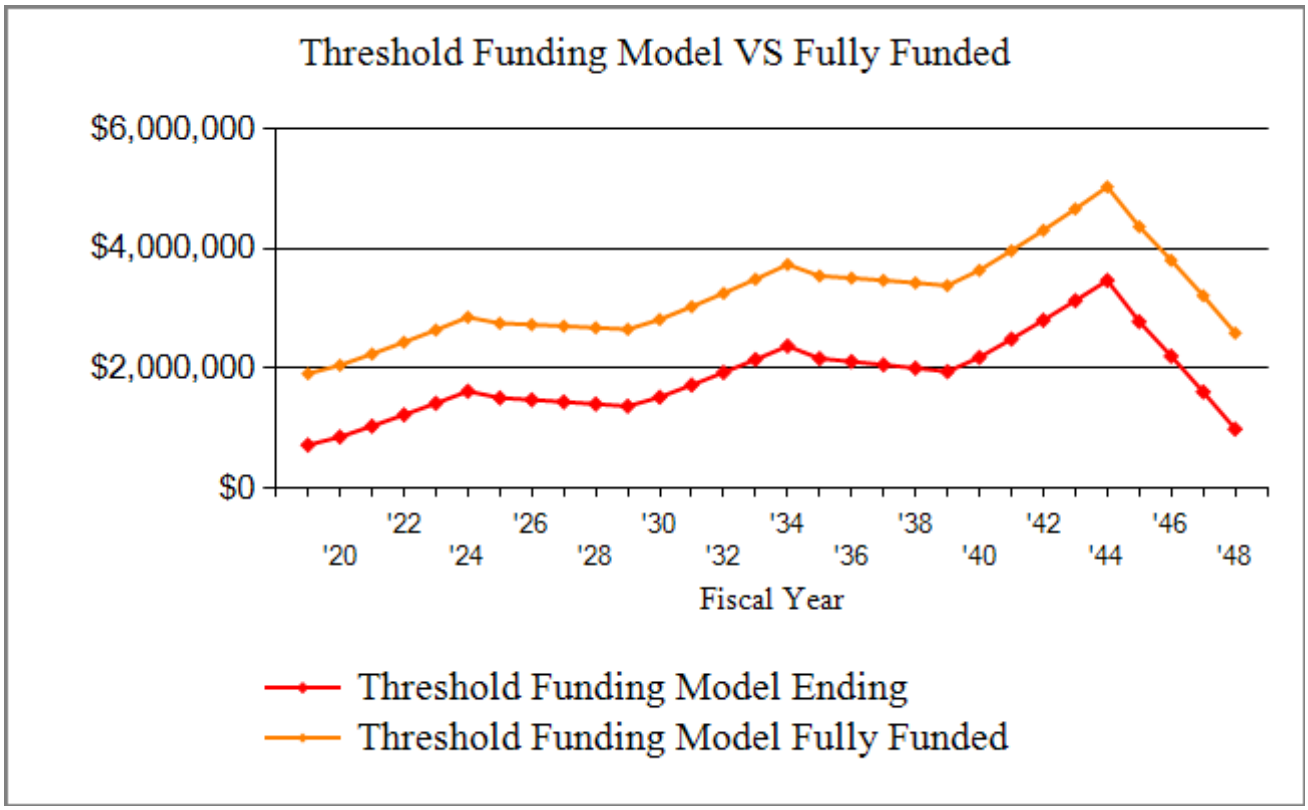
Required Annual Contribution	$162,194.30
$1,110.92 per unit annually	
Average Net Annual Interest Earned	$7,539.88
Total Annual Allocation to Reserves	$169,734.18
$1,162.56 per unit annually	

Townhomes of Bayshore Condominiums
TWG Threshold Funding Model Projection

Beginning Balance: $552,825

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2019	3,725,459	162,194	7,540		722,559	1,915,403	38%
2020	3,818,595	166,249	8,956	39,508	858,257	2,055,832	42%
2021	3,914,060	170,405	10,847		1,039,509	2,243,593	46%
2022	4,011,912	174,666	12,803		1,226,978	2,439,458	50%
2023	4,112,210	179,032	14,826		1,420,837	2,643,713	54%
2024	4,215,015	183,508	16,918		1,621,263	2,856,657	57%
2025	4,320,390	188,096	15,758	314,977	1,510,139	2,755,744	55%
2026	4,428,400	192,798	15,419	240,685	1,477,671	2,732,807	54%
2027	4,539,110	197,618	15,064	246,702	1,443,652	2,708,151	53%
2028	4,652,588	202,558	14,693	252,870	1,408,033	2,682,245	52%
2029	4,768,902	207,622	14,304	259,192	1,370,768	2,655,565	52%
2030	4,888,125	212,813	15,883	77,340	1,522,125	2,818,914	54%
2031	5,010,328	218,133	17,999	33,380	1,724,877	3,033,348	57%
2032	5,135,586	223,587	20,186	34,215	1,934,435	3,258,136	59%
2033	5,263,976	229,176	22,445	35,070	2,150,986	3,492,421	62%
2034	5,395,575	234,906	24,780	35,947	2,374,725	3,736,587	64%
2035	5,530,465	240,778	22,620	470,366	2,167,759	3,546,420	61%
2036	5,668,726	246,798	22,088	319,905	2,116,740	3,511,038	60%
2037	5,810,445	252,968	21,531	327,903	2,063,336	3,472,370	59%
2038	5,955,706	259,292	20,948	336,100	2,007,475	3,430,618	59%
2039	6,104,598	265,774	20,339	344,503	1,949,085	3,385,994	58%
2040	6,257,213	272,419	22,821	57,314	2,187,011	3,641,761	60%
2041	6,413,644	279,229	26,007		2,492,247	3,968,415	63%
2042	6,573,985	286,210	29,299		2,807,755	4,309,127	65%
2043	6,738,334	293,365	32,701		3,133,822	4,664,393	67%
2044	6,906,793	300,699	36,217		3,470,738	5,034,730	69%
2045	7,079,462	308,217	29,048	1,024,275	2,783,728	4,370,786	64%
2046	7,256,449	315,922	23,035	915,242	2,207,443	3,808,830	58%
2047	7,437,860	323,820	16,800	938,123	1,609,939	3,216,696	50%
2048	7,623,807	331,916	10,337	961,576	990,616	2,593,553	38%

Townhomes of Bayshore Condominiums
TWG Threshold Funding Model & Fully Funded Comparison Chart



The **Threshold Funding Model** calculates the minimum reserve assessments, with the restriction that the reserve balance is not allowed to go below $0 or other predetermined threshold, during the period of time examined. All funds for planned reserve expenditures will be available on the first day of each fiscal year. The **Threshold Funding Model** allows the client to choose the level of conservative funding they desire by choosing the threshold dollar amount.

Townhomes of Bayshore Condominiums
Millsboro, Delaware
TWG Component Funding Model Summary

Report Date	March 26, 2019
Account Number	201904
Budget Year Beginning	January 1, 2019
Budget Year Ending	December 31, 2019
Total Units	146

Report Parameters

Inflation	2.50%
Interest Rate on Reserve Deposit	1.50%
Tax Rate on Interest	29.70%
2019 Beginning Balance	$552,825

Component Funding Model Summary of Calculations

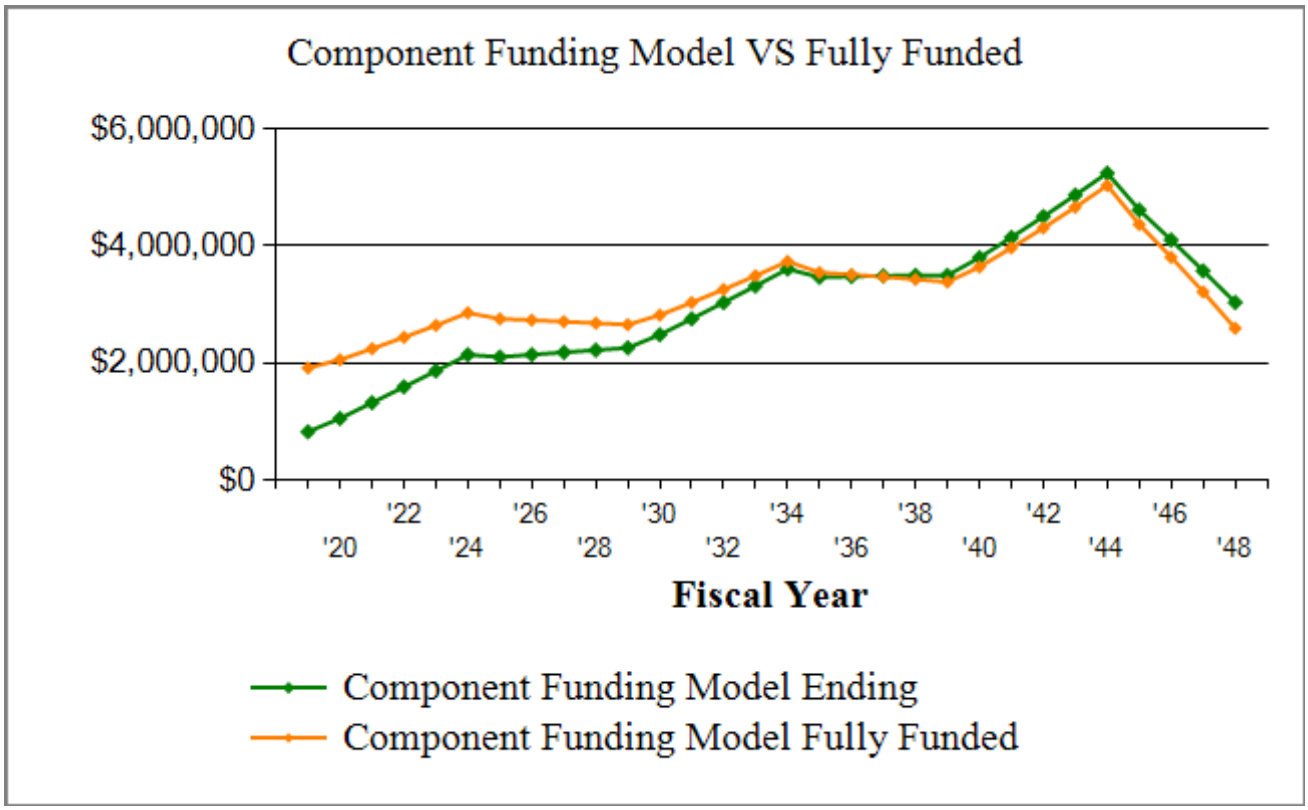
Required Annual Contribution	$263,578.71
$1,805.33 per unit annually	
Average Net Annual Interest Earned	$8,608.98
Total Annual Allocation to Reserves	$272,187.69
$1,864.30 per unit annually	

Townhomes of Bayshore Condominiums
TWG Component Funding Model Projection

Beginning Balance: $552,825

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2019	3,725,459	263,579	8,609		825,013	1,915,403	43%
2020	3,818,595	256,127	10,984	39,508	1,052,616	2,055,832	51%
2021	3,914,060	254,591	13,784		1,320,991	2,243,593	59%
2022	4,011,912	253,760	16,606		1,591,356	2,439,458	65%
2023	4,112,210	253,531	19,454		1,864,342	2,643,713	71%
2024	4,215,015	253,648	22,334		2,140,324	2,856,657	75%
2025	4,320,390	255,241	21,940	314,977	2,102,528	2,755,744	76%
2026	4,428,400	258,956	22,364	240,685	2,143,162	2,732,807	78%
2027	4,539,110	263,309	22,775	246,702	2,182,544	2,708,151	81%
2028	4,652,588	268,137	23,176	252,870	2,220,987	2,682,245	83%
2029	4,768,902	273,623	23,572	259,192	2,258,992	2,655,565	85%
2030	4,888,125	275,910	25,915	77,340	2,483,477	2,818,914	88%
2031	5,010,328	277,536	28,763	33,380	2,756,396	3,033,348	91%
2032	5,135,586	280,418	31,662	34,215	3,034,261	3,258,136	93%
2033	5,263,976	283,690	34,618	35,070	3,317,499	3,492,421	95%
2034	5,395,575	287,118	37,632	35,947	3,606,302	3,736,587	97%
2035	5,530,465	293,349	36,162	470,366	3,465,448	3,546,420	98%
2036	5,668,726	297,607	36,308	319,905	3,479,458	3,511,038	99%
2037	5,810,445	302,959	36,428	327,903	3,490,942	3,472,370	101%
2038	5,955,706	307,957	36,515	336,100	3,499,314	3,430,618	102%
2039	6,104,598	307,175	36,507	344,503	3,498,493	3,385,994	103%
2040	6,257,213	320,449	39,666	57,314	3,801,294	3,641,761	104%
2041	6,413,644	303,196	43,282		4,147,772	3,968,415	105%
2042	6,573,985	309,460	47,002		4,504,233	4,309,127	105%
2043	6,738,334	315,853	50,828		4,870,914	4,664,393	104%
2044	6,906,793	322,378	54,763		5,248,056	5,034,730	104%
2045	7,079,462	344,798	48,176	1,024,275	4,616,755	4,370,786	106%
2046	7,256,449	358,944	42,818	915,242	4,103,275	3,808,830	108%
2047	7,437,860	373,859	37,319	938,123	3,576,330	3,216,696	111%
2048	7,623,807	389,565	31,681	961,576	3,035,999	2,593,553	117%

Townhomes of Bayshore Condominiums
TWG Component Funding Model & Fully Funded Comparison Chart



The **Component Funding Model's** long-term objective is to provide a plan to a fully funded reserve position over the longest period of time practical. This is the most conservative funding model.

Townhomes of Bayshore Condominiums
TWG Component Funding Model Assessment & Category Summary

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Building Components							
Brick Repointing	2020	15	0	1	4,420	4,125	4,125
Exterior Doors - Replacement - Phase 1	2035	30	0	16	49,640	0	23,165
Exterior Doors - Replacement - Phase 2	2036	30	1	17	49,640	0	22,418
Exterior Doors - Replacement - Phase 3	2037	30	2	18	49,640	0	21,717
Exterior Doors - Replacement - Phase 4	2038	30	3	19	49,640	0	21,059
Exterior Doors - Replacement - Phase 5	2039	30	4	20	49,640	0	20,440
Exterior Windows - Replacement - Phase 1	2035	30	0	16	160,600	0	74,947
Exterior Windows - Replacement - Phase 2	2036	30	1	17	160,600	0	72,529
Exterior Windows - Replacement - Phase 3	2037	30	2	18	160,600	0	70,262
Exterior Windows - Replacement - Phase 4	2038	30	3	19	160,600	0	68,133
Exterior Windows - Replacement - Phase 5	2039	30	4	20	160,600	0	66,129
Fascia and Soffit - Replacement - Phase 1	2045	40	0	26	32,400	0	11,340
Fascia and Soffit - Replacement - Phase 2	2046	40	1	27	32,400	0	11,063
Fascia and Soffit - Replacement - Phase 3	2047	40	2	28	32,400	0	10,800
Fascia and Soffit - Replacement - Phase 4	2048	40	3	29	32,400	0	10,549
Fascia and Soffit - Replacement - Phase 5	2049	40	4	30	32,400	0	10,309
Gutter and Downspout - Replacement - Phas..	2045	40	0	26	20,160	0	7,056
Gutter and Downspout - Replacement - Phas..	2046	40	1	27	20,160	0	6,884
Gutter and Downspout - Replacement - Phas..	2047	40	2	28	20,160	0	6,720
Gutter and Downspout - Replacement - Phas..	2048	40	3	29	20,160	0	6,564
Gutter and Downspout - Replacement - Phas..	2049	40	4	30	20,160	0	6,415
Metal Roof - Replacement - Phase 1	2045	40	0	26	8,925	0	3,124
Metal Roof - Replacement - Phase 2	2046	40	1	27	8,925	0	3,048
Metal Roof - Replacement - Phase 3	2047	40	2	28	8,925	0	2,975
Metal Roof - Replacement - Phase 4	2048	40	3	29	8,925	0	2,906
Metal Roof - Replacement - Phase 5	2049	40	4	30	8,925	0	2,840
Overhead Doors - Replacement - Phase 1	2030	25	0	11	24,820	0	13,899
Overhead Doors - Replacement - Phase 2	2031	25	1	12	24,820	0	13,365
Overhead Doors - Replacement - Phase 3	2032	25	2	13	24,820	0	12,870
Overhead Doors - Replacement - Phase 4	2033	25	3	14	24,820	0	12,410
Overhead Doors - Replacement - Phase 5	2034	25	4	15	24,820	0	11,982
Roof Shingles - Replacement - Phase 1	2025	20	0	6	202,480	141,736	141,736
Roof Shingles - Replacement - Phase 2	2026	20	1	7	202,480	134,987	134,987
Roof Shingles - Replacement - Phase 3	2027	20	2	8	202,480	128,851	128,851
Roof Shingles - Replacement - Phase 4	2028	20	3	9	202,480	70,056	123,249
Roof Shingles - Replacement - Phase 5	2029	20	4	10	202,480	0	118,113
Vinyl Siding and Trim - Replacement - Phas..	2045	40	0	26	205,920	0	72,072
Vinyl Siding and Trim - Replacement - Phas..	2046	40	1	27	205,920	0	70,314
Vinyl Siding and Trim - Replacement - Phas..	2047	40	2	28	205,920	0	68,640
Vinyl Siding and Trim - Replacement - Phas..	2048	40	3	29	205,920	0	67,044
Vinyl Siding and Trim - Replacement - Phas..	2049	40	4	30	205,920	0	65,520
Building Components - Total					$3,529,145	$479,755	$1,622,569

Townhomes of Bayshore Condominiums
TWG Component Funding Model Assessment & Category Summary

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Grounds Components							
Asphalt Paving - Driveways - Overlay	2035	30	0	16	58,400	0	27,253
Asphalt Paving - Driveways - Sealcoat	2020	5	0	1	5,840	4,672	4,672
Asphalt Paving - Overflow Parking - Overlay	2035	30	0	16	32,840	0	15,325
Asphalt Paving - Overflow Parking - Sealcoat	2020	5	10	1	3,284	3,065	3,065
Pedestal Mount Mailboxes	2035	30	0	16	10,950	0	5,110
Privacy Fences	2025	20	0	6	60,000	42,000	42,000
Site Grading/Drainage Allownce	2020	10	5	1	25,000	23,333	23,333
Grounds Components - Total					$196,314	$73,070	$120,759
Total Asset Summary					$3,725,459	$552,825	$1,743,328

Percent Fully Funded	32%
Current Average Liability per Unit (Total Units: 146)	-$8,154

Townhomes of Bayshore Condominiums
TWG Distribution of Accumulated Reserves

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Asphalt Paving - Overflow Parking - Sealcoat	1	2020	3,065	3,065
Brick Repointing	1	2020	4,125	4,125
Asphalt Paving - Driveways - Sealcoat	1	2020	4,672	4,672
Site Grading/Drainage Allownce	1	2020	23,333	23,333
Privacy Fences	6	2025	42,000	42,000
Roof Shingles - Replacement - Phase 1	6	2025	141,736	141,736
Roof Shingles - Replacement - Phase 2	7	2026	134,987	134,987
Roof Shingles - Replacement - Phase 3	8	2027	128,851	128,851
Roof Shingles - Replacement - Phase 4	9	2028	* 70,056	123,249
Roof Shingles - Replacement - Phase 5	10	2029		118,113
Overhead Doors - Replacement - Phase 1	11	2030		13,899
Overhead Doors - Replacement - Phase 2	12	2031		13,365
Overhead Doors - Replacement - Phase 3	13	2032		12,870
Overhead Doors - Replacement - Phase 4	14	2033		12,410
Overhead Doors - Replacement - Phase 5	15	2034		11,982
Pedestal Mount Mailboxes	16	2035		5,110
Asphalt Paving - Overflow Parking - Overlay	16	2035		15,325
Exterior Doors - Replacement - Phase 1	16	2035		23,165
Asphalt Paving - Driveways - Overlay	16	2035		27,253
Exterior Windows - Replacement - Phase 1	16	2035		74,947
Exterior Doors - Replacement - Phase 2	17	2036		22,418
Exterior Windows - Replacement - Phase 2	17	2036		72,529
Exterior Doors - Replacement - Phase 3	18	2037		21,717
Exterior Windows - Replacement - Phase 3	18	2037		70,262
Exterior Doors - Replacement - Phase 4	19	2038		21,059
Exterior Windows - Replacement - Phase 4	19	2038		68,133
Exterior Doors - Replacement - Phase 5	20	2039		20,440
Exterior Windows - Replacement - Phase 5	20	2039		66,129
Metal Roof - Replacement - Phase 1	26	2045		3,124
Gutter and Downspout - Replacement - Phas..	26	2045		7,056
Fascia and Soffit - Replacement - Phase 1	26	2045		11,340
Vinyl Siding and Trim - Replacement - Phase..	26	2045		72,072
Metal Roof - Replacement - Phase 2	27	2046		3,048
Gutter and Downspout - Replacement - Phas..	27	2046		6,884
Fascia and Soffit - Replacement - Phase 2	27	2046		11,063
Vinyl Siding and Trim - Replacement - Phase..	27	2046		70,314
Metal Roof - Replacement - Phase 3	28	2047		2,975
Gutter and Downspout - Replacement - Phas..	28	2047		6,720
Fascia and Soffit - Replacement - Phase 3	28	2047		10,800
Vinyl Siding and Trim - Replacement - Phase..	28	2047		68,640

Townhomes of Bayshore Condominiums
TWG Distribution of Accumulated Reserves

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Metal Roof - Replacement - Phase 4	29	2048		2,906
Gutter and Downspout - Replacement - Phas..	29	2048		6,564
Fascia and Soffit - Replacement - Phase 4	29	2048		10,549
Vinyl Siding and Trim - Replacement - Phase..	29	2048		67,044
Metal Roof - Replacement - Phase 5	30	2049		2,840
Gutter and Downspout - Replacement - Phas..	30	2049		6,415
Fascia and Soffit - Replacement - Phase 5	30	2049		10,309
Vinyl Siding and Trim - Replacement - Phase..	30	2049		65,520
Total Asset Summary			$552,825	$1,743,328

Percent Fully Funded	32%
Current Average Liability per Unit (Total Units: 146)	-$8,154

'' Indicates Partially Funded*

Townhomes of Bayshore Condominiums
TWG Annual Expenditure Detail

Description	Expenditures
No Replacement in 2019	
Replacement Year 2020	
Building Components	
Brick Repointing	4,530
Grounds Components	
Asphalt Paving - Driveways - Sealcoat	5,986
Asphalt Paving - Overflow Parking - Sealcoat	3,366
Site Grading/Drainage Allownce	25,625
Total for 2020	**$39,508**
No Replacement in 2021	
No Replacement in 2022	
No Replacement in 2023	
No Replacement in 2024	
Replacement Year 2025	
Building Components	
Roof Shingles - Replacement - Phase 1	234,815
Grounds Components	
Asphalt Paving - Driveways - Sealcoat	6,773
Asphalt Paving - Overflow Parking - Sealcoat	3,808
Privacy Fences	69,582
Total for 2025	**$314,977**
Replacement Year 2026	
Building Components	
Roof Shingles - Replacement - Phase 2	240,685
Total for 2026	**$240,685**
Replacement Year 2027	
Building Components	
Roof Shingles - Replacement - Phase 3	246,702
Total for 2027	**$246,702**

Townhomes of Bayshore Condominiums
TWG Annual Expenditure Detail

Description	Expenditures
Replacement Year 2028	
Building Components	
Roof Shingles - Replacement - Phase 4	252,870
Total for 2028	**$252,870**
Replacement Year 2029	
Building Components	
Roof Shingles - Replacement - Phase 5	259,192
Total for 2029	**$259,192**
Replacement Year 2030	
Building Components	
Overhead Doors - Replacement - Phase 1	32,566
Grounds Components	
Asphalt Paving - Driveways - Sealcoat	7,663
Asphalt Paving - Overflow Parking - Sealcoat	4,309
Site Grading/Drainage Allownce	32,802
Total for 2030	**$77,340**
Replacement Year 2031	
Building Components	
Overhead Doors - Replacement - Phase 2	33,380
Total for 2031	**$33,380**
Replacement Year 2032	
Building Components	
Overhead Doors - Replacement - Phase 3	34,215
Total for 2032	**$34,215**
Replacement Year 2033	
Building Components	
Overhead Doors - Replacement - Phase 4	35,070
Total for 2033	**$35,070**

Townhomes of Bayshore Condominiums
TWG Annual Expenditure Detail

Description	Expenditures
Replacement Year 2034	
Building Components	
Overhead Doors - Replacement - Phase 5	35,947
Total for 2034	**$35,947**
Replacement Year 2035	
Building Components	
Brick Repointing	6,562
Exterior Doors - Replacement - Phase 1	73,691
Exterior Windows - Replacement - Phase 1	238,412
Grounds Components	
Asphalt Paving - Driveways - Overlay	86,695
Asphalt Paving - Overflow Parking - Overlay	48,751
Pedestal Mount Mailboxes	16,255
Total for 2035	**$470,366**
Replacement Year 2036	
Building Components	
Exterior Doors - Replacement - Phase 2	75,533
Exterior Windows - Replacement - Phase 2	244,372
Total for 2036	**$319,905**
Replacement Year 2037	
Building Components	
Exterior Doors - Replacement - Phase 3	77,421
Exterior Windows - Replacement - Phase 3	250,481
Total for 2037	**$327,903**
Replacement Year 2038	
Building Components	
Exterior Doors - Replacement - Phase 4	79,357
Exterior Windows - Replacement - Phase 4	256,743
Total for 2038	**$336,100**
Replacement Year 2039	
Building Components	
Exterior Doors - Replacement - Phase 5	81,341

Townhomes of Bayshore Condominiums
TWG Annual Expenditure Detail

Description	Expenditures
Replacement Year 2039 continued...	
Exterior Windows - Replacement - Phase 5	263,162
Total for 2039	**$344,503**
Replacement Year 2040	
Grounds Components	
Asphalt Paving - Driveways - Sealcoat	9,809
Asphalt Paving - Overflow Parking - Sealcoat	5,516
Site Grading/Drainage Allownce	41,990
Total for 2040	**$57,314**
No Replacement in 2041	
No Replacement in 2042	
No Replacement in 2043	
No Replacement in 2044	
Replacement Year 2045	
Building Components	
Fascia and Soffit - Replacement - Phase 1	61,569
Gutter and Downspout - Replacement - Phase 1	38,310
Metal Roof - Replacement - Phase 1	16,960
Roof Shingles - Replacement - Phase 1	384,771
Vinyl Siding and Trim - Replacement - Phase 1	391,308
Grounds Components	
Asphalt Paving - Driveways - Sealcoat	11,098
Asphalt Paving - Overflow Parking - Sealcoat	6,241
Privacy Fences	114,018
Total for 2045	**$1,024,275**
Replacement Year 2046	
Building Components	
Fascia and Soffit - Replacement - Phase 2	63,109
Gutter and Downspout - Replacement - Phase 2	39,268
Metal Roof - Replacement - Phase 2	17,384
Roof Shingles - Replacement - Phase 2	394,391
Vinyl Siding and Trim - Replacement - Phase 2	401,091
Total for 2046	**$915,242**

Townhomes of Bayshore Condominiums
TWG Annual Expenditure Detail

Description	Expenditures
Replacement Year 2047	
Building Components	
Fascia and Soffit - Replacement - Phase 3	64,686
Gutter and Downspout - Replacement - Phase 3	40,249
Metal Roof - Replacement - Phase 3	17,819
Roof Shingles - Replacement - Phase 3	404,250
Vinyl Siding and Trim - Replacement - Phase 3	411,118
Total for 2047	**$938,123**
Replacement Year 2048	
Building Components	
Fascia and Soffit - Replacement - Phase 4	66,304
Gutter and Downspout - Replacement - Phase 4	41,256
Metal Roof - Replacement - Phase 4	18,264
Roof Shingles - Replacement - Phase 4	414,357
Vinyl Siding and Trim - Replacement - Phase 4	421,396
Total for 2048	**$961,576**

Townhomes of Bayshore Condominiums
TWG Asset Summary Report

Description	Asset ID	Date In Service	Current Cost	Useful Life	Adjustment	Remaining	Future Cost	Quantity	Unit Cost
Building Components									
Brick Repointing	1010	2020	4,420	15	0	1	4,530	1105 @	4.00
Exterior Doors - Replacement - Phas..	1011	2035	49,640	30	0	16	73,691	292 @	850.00
Exterior Doors - Replacement - Phas..	1011	2036	49,640	30	1	17	75,533	292 @	850.00
Exterior Doors - Replacement - Phas..	1011	2037	49,640	30	2	18	77,421	292 @	850.00
Exterior Doors - Replacement - Phas..	1011	2038	49,640	30	3	19	79,357	292 @	850.00
Exterior Doors - Replacement - Phas..	1011	2039	49,640	30	4	20	81,341	292 @	850.00
Exterior Windows - Replacement - P..	1012	2035	160,600	30	0	16	238,412	1606 @	500.00
Exterior Windows - Replacement - P..	1012	2036	160,600	30	1	17	244,372	1606 @	500.00
Exterior Windows - Replacement - P..	1012	2037	160,600	30	2	18	250,481	1606 @	500.00
Exterior Windows - Replacement - P..	1012	2038	160,600	30	3	19	256,743	1606 @	500.00
Exterior Windows - Replacement - P..	1012	2039	160,600	30	4	20	263,162	1606 @	500.00
Fascia and Soffit - Replacement - Ph..	1008	2045	32,400	40	0	26	61,569	21600 @	7.50
Fascia and Soffit - Replacement - Ph..	1008	2046	32,400	40	1	27	63,109	21600 @	7.50
Fascia and Soffit - Replacement - Ph..	1008	2047	32,400	40	2	28	64,686	21600 @	7.50
Fascia and Soffit - Replacement - Ph..	1008	2048	32,400	40	3	29	66,304	21600 @	7.50
Fascia and Soffit - Replacement - Ph..	1008	2049	32,400	40	4	30	67,961	21600 @	7.50
Gutter and Downspout - Replacemen..	1007	2045	20,160	40	0	26	38,310	14400 @	7.00
Gutter and Downspout - Replacemen..	1007	2046	20,160	40	1	27	39,268	14400 @	7.00
Gutter and Downspout - Replacemen..	1007	2047	20,160	40	2	28	40,249	14400 @	7.00
Gutter and Downspout - Replacemen..	1007	2048	20,160	40	3	29	41,256	14400 @	7.00
Gutter and Downspout - Replacemen..	1007	2049	20,160	40	4	30	42,287	14400 @	7.00
Metal Roof - Replacement - Phase 1	1006	2045	8,925	40	0	26	16,960	5100 @	8.75
Metal Roof - Replacement - Phase 2	1006	2046	8,925	40	1	27	17,384	5100 @	8.75
Metal Roof - Replacement - Phase 3	1006	2047	8,925	40	2	28	17,819	5100 @	8.75
Metal Roof - Replacement - Phase 4	1006	2048	8,925	40	3	29	18,264	5100 @	8.75
Metal Roof - Replacement - Phase 5	1006	2049	8,925	40	4	30	18,721	5100 @	8.75
Overhead Doors - Replacement - Pha..	1016	2030	24,820	25	0	11	32,566	146 @	850.00
Overhead Doors - Replacement - Pha..	1016	2031	24,820	25	1	12	33,380	146 @	850.00
Overhead Doors - Replacement - Pha..	1016	2032	24,820	25	2	13	34,215	146 @	850.00
Overhead Doors - Replacement - Pha..	1016	2033	24,820	25	3	14	35,070	146 @	850.00
Overhead Doors - Replacement - Pha..	1016	2034	24,820	25	4	15	35,947	146 @	850.00
Roof Shingles - Replacement - Phase 1	1005	2025	202,480	20	0	6	234,815	253100 @	4.00
Roof Shingles - Replacement - Phase 2	1005	2026	202,480	20	1	7	240,685	253100 @	4.00
Roof Shingles - Replacement - Phase 3	1005	2027	202,480	20	2	8	246,702	253100 @	4.00
Roof Shingles - Replacement - Phase 4	1005	2028	202,480	20	3	9	252,870	253100 @	4.00
Roof Shingles - Replacement - Phase 5	1005	2029	202,480	20	4	10	259,192	253100 @	4.00
Vinyl Siding and Trim - Replacemen..	1009	2045	205,920	40	0	26	391,308	128700 @	8.00
Vinyl Siding and Trim - Replacemen..	1009	2046	205,920	40	1	27	401,091	128700 @	8.00
Vinyl Siding and Trim - Replacemen..	1009	2047	205,920	40	2	28	411,118	128700 @	8.00
Vinyl Siding and Trim - Replacemen..	1009	2048	205,920	40	3	29	421,396	128700 @	8.00
Vinyl Siding and Trim - Replacemen..	1009	2049	205,920	40	4	30	431,931	128700 @	8.00
Grounds Components									
Asphalt Paving - Driveways - Overlay	1001	2035	58,400	30	0	16	86,695	29200 @	2.00

Townhomes of Bayshore Condominiums
TWG Asset Summary Report

Description	Asset ID	Date In Service	Current Cost	Useful Life	Adjustment	Remaining	Future Cost	Quantity	Unit Cost
Grounds Components continued...									
Asphalt Paving - Driveways - Sealcoat	1002	2020	5,840	5	0	1	5,986	29200 @	0.20
Asphalt Paving - Overflow Parking - ..	1014	2035	32,840	30	0	16	48,751	16420 @	2.00
Asphalt Paving - Overflow Parking - ..	1015	2020	3,284	5	10	1	3,366	16420 @	0.20
Pedestal Mount Mailboxes	1004	2035	10,950	30	0	16	16,255	146 @	75.00
Privacy Fences	1003	2025	60,000	20	0	6	69,582	1500 @	40.00
Site Grading/Drainage Allownce	1013	2020	25,000	10	5	1	25,625	1 @	25,000.00

Brick Repointing - 2020

		1,105 square feet	@ $4.00
Asset ID	1010	Asset Cost	$4,420.00
		Percent Replacement	100%
	Building Components	Future Cost	$4,530.50
Placed in Service	January 2005	Assigned Reserves	$4,125.33
Useful Life	15		
Replacement Year	2020	Annual Assessment	$210.68
Remaining Life	1	Interest Contribution	$45.72
		Reserve Allocation	$256.40

Exterior Doors - Replacement - Phase 1 - 2035

		292 each	@ $850.00
Asset ID	1011	Asset Cost	$49,640.00
		Percent Replacement	20%
	Building Components	Future Cost	$73,690.86
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	30		
Replacement Year	2035	Annual Assessment	$2,477.05
Remaining Life	16	Interest Contribution	$26.12
		Reserve Allocation	$2,503.17

Exterior Doors - Replacement - Phase 2 - 2036

		292 each	@ $850.00
Asset ID	1011	Asset Cost	$49,640.00
		Percent Replacement	20%
	Building Components	Future Cost	$75,533.13
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	30		
Adjustment	1	Annual Assessment	$2,376.76
Replacement Year	2036	Interest Contribution	$25.06
Remaining Life	17	Reserve Allocation	$2,401.82

Exterior Doors - Replacement - Phase 3 - 2037

		292 each	@ $850.00
Asset ID	1011	Asset Cost	$49,640.00
		Percent Replacement	20%
	Building Components	Future Cost	$77,421.46
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	30		
Adjustment	2	Annual Assessment	$2,288.43
Replacement Year	2037	Interest Contribution	$24.13
Remaining Life	18	Reserve Allocation	$2,312.57

Exterior Doors - Replacement - Phase 4 - 2038

		292 each	@ $850.00
Asset ID	1011	Asset Cost	$49,640.00
		Percent Replacement	20%
	Building Components	Future Cost	$79,356.99
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	30		
Adjustment	3	Annual Assessment	$2,210.19
Replacement Year	2038	Interest Contribution	$23.31
Remaining Life	19	Reserve Allocation	$2,233.50

Exterior Doors - Replacement - Phase 5 - 2039

		292 each	@ $850.00
Asset ID	1011	Asset Cost	$49,640.00
		Percent Replacement	20%
	Building Components	Future Cost	$81,340.92
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	30		
Adjustment	4	Annual Assessment	$2,140.53
Replacement Year	2039	Interest Contribution	$22.57
Remaining Life	20	Reserve Allocation	$2,163.10

Exterior Windows - Replacement - Phase 1 - 2035

		1,606 each	@ $500.00
Asset ID	1012	Asset Cost	$160,600.00
		Percent Replacement	20%
	Building Components	Future Cost	$238,411.60
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	30		
Replacement Year	2035	Annual Assessment	$8,013.98
Remaining Life	16	Interest Contribution	$84.51
		Reserve Allocation	$8,098.48

Exterior Windows - Replacement - Phase 2 - 2036

		1,606 each	@ $500.00
Asset ID	1012	Asset Cost	$160,600.00
		Percent Replacement	20%
	Building Components	Future Cost	$244,371.89
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	30		
Adjustment	1	Annual Assessment	$7,689.52
Replacement Year	2036	Interest Contribution	$81.09
Remaining Life	17	Reserve Allocation	$7,770.61

Exterior Windows - Replacement - Phase 3 - 2037

		1,606 each	@ $500.00
Asset ID	1012	Asset Cost	$160,600.00
		Percent Replacement	20%
	Building Components	Future Cost	$250,481.19
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	30		
Adjustment	2	Annual Assessment	$7,403.76
Replacement Year	2037	Interest Contribution	$78.07
Remaining Life	18	Reserve Allocation	$7,481.83

Exterior Windows - Replacement - Phase 4 - 2038

		1,606 each	@ $500.00
Asset ID	1012	Asset Cost	$160,600.00
		Percent Replacement	20%
	Building Components	Future Cost	$256,743.22
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	30		
Adjustment	3	Annual Assessment	$7,150.62
Replacement Year	2038	Interest Contribution	$75.40
Remaining Life	19	Reserve Allocation	$7,226.02

Exterior Windows - Replacement - Phase 5 - 2039

		1,606 each	@ $500.00
Asset ID	1012	Asset Cost	$160,600.00
		Percent Replacement	20%
	Building Components	Future Cost	$263,161.80
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	30		
Adjustment	4	Annual Assessment	$6,925.25
Replacement Year	2039	Interest Contribution	$73.03
Remaining Life	20	Reserve Allocation	$6,998.28

Fascia and Soffit - Replacement - Phase 1 - 2045

		21,600 lineal feet	@ $7.50
Asset ID	1008	Asset Cost	$32,400.00
		Percent Replacement	20%
	Building Components	Future Cost	$61,569.48
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	40		
Replacement Year	2045	Annual Assessment	$1,206.20
Remaining Life	26	Interest Contribution	$12.72
		Reserve Allocation	$1,218.92

Fascia and Soffit - Replacement - Phase 2 - 2046

		21,600 lineal feet	@ $7.50
Asset ID	1008	Asset Cost	$32,400.00
		Percent Replacement	20%
	Building Components	Future Cost	$63,108.72
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	40		
Adjustment	1	Annual Assessment	$1,184.05
Replacement Year	2046	Interest Contribution	$12.49
Remaining Life	27	Reserve Allocation	$1,196.53

Fascia and Soffit - Replacement - Phase 3 - 2047

		21,600 lineal feet	@ $7.50
Asset ID	1008	Asset Cost	$32,400.00
		Percent Replacement	20%
	Building Components	Future Cost	$64,686.44
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	40		
Adjustment	2	Annual Assessment	$1,163.89
Replacement Year	2047	Interest Contribution	$12.27
Remaining Life	28	Reserve Allocation	$1,176.16

Fascia and Soffit - Replacement - Phase 4 - 2048

		21,600 lineal feet	@ $7.50
Asset ID	1008	Asset Cost	$32,400.00
		Percent Replacement	20%
	Building Components	Future Cost	$66,303.60
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	40		
Adjustment	3	Annual Assessment	$1,145.52
Replacement Year	2048	Interest Contribution	$12.08
Remaining Life	29	Reserve Allocation	$1,157.60

Fascia and Soffit - Replacement - Phase 5 - 2049

		21,600 lineal feet	@ $7.50
Asset ID	1008	Asset Cost	$32,400.00
		Percent Replacement	20%
	Building Components	Future Cost	$67,961.19
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	40		
Adjustment	4	Annual Assessment	$1,128.78
Replacement Year	2049	Interest Contribution	$11.90
Remaining Life	30	Reserve Allocation	$1,140.68

Gutter and Downspout - Replacement - Phase 1 - 2045

		14,400 lineal feet	@ $7.00
Asset ID	1007	Asset Cost	$20,160.00
		Percent Replacement	20%
	Building Components	Future Cost	$38,309.90
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	40		
Replacement Year	2045	Annual Assessment	$750.52
Remaining Life	26	Interest Contribution	$7.91
		Reserve Allocation	$758.44

Gutter and Downspout - Replacement - Phase 2 - 2046

		14,400 lineal feet	@ $7.00
Asset ID	1007	Asset Cost	$20,160.00
		Percent Replacement	20%
	Building Components	Future Cost	$39,267.65
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	40		
Adjustment	1	Annual Assessment	$736.74
Replacement Year	2046	Interest Contribution	$7.77
Remaining Life	27	Reserve Allocation	$744.51

Gutter and Downspout - Replacement - Phase 3 - 2047

		14,400 lineal feet	@ $7.00
Asset ID	1007	Asset Cost	$20,160.00
		Percent Replacement	20%
	Building Components	Future Cost	$40,249.34
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	40		
Adjustment	2	Annual Assessment	$724.20
Replacement Year	2047	Interest Contribution	$7.64
Remaining Life	28	Reserve Allocation	$731.83

Gutter and Downspout - Replacement - Phase 4 - 2048

		14,400 lineal feet	@ $7.00
Asset ID	1007	Asset Cost	$20,160.00
		Percent Replacement	20%
	Building Components	Future Cost	$41,255.57
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	40		
Adjustment	3	Annual Assessment	$712.77
Replacement Year	2048	Interest Contribution	$7.52
Remaining Life	29	Reserve Allocation	$720.29

Gutter and Downspout - Replacement - Phase 5 - 2049

		14,400 lineal feet	@ $7.00
Asset ID	1007	Asset Cost	$20,160.00
		Percent Replacement	20%
	Building Components	Future Cost	$42,286.96
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	40		
Adjustment	4	Annual Assessment	$702.35
Replacement Year	2049	Interest Contribution	$7.41
Remaining Life	30	Reserve Allocation	$709.76

Metal Roof - Replacement - Phase 1 - 2045

		5,100 square feet	@ $8.75
Asset ID	1006	Asset Cost	$8,925.00
		Percent Replacement	20%
	Building Components	Future Cost	$16,960.11
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	40		
Replacement Year	2045	Annual Assessment	$332.26
Remaining Life	26	Interest Contribution	$3.50
		Reserve Allocation	$335.77

Remove existing and replace with new.

Metal Roof - Replacement - Phase 2 - 2046

		5,100 square feet	@ $8.75
Asset ID	1006	Asset Cost	$8,925.00
		Percent Replacement	20%
	Building Components	Future Cost	$17,384.11
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	40		
Adjustment	1	Annual Assessment	$326.16
Replacement Year	2046	Interest Contribution	$3.44
Remaining Life	27	Reserve Allocation	$329.60

Remove existing and replace with new.

Metal Roof - Replacement - Phase 3 - 2047

		5,100 square feet	@ $8.75
Asset ID	1006	Asset Cost	$8,925.00
		Percent Replacement	20%
	Building Components	Future Cost	$17,818.72
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	40		
Adjustment	2	Annual Assessment	$320.61
Replacement Year	2047	Interest Contribution	$3.38
Remaining Life	28	Reserve Allocation	$323.99

Remove existing and replace with new.

Metal Roof - Replacement - Phase 4 - 2048

		5,100 square feet	@ $8.75
Asset ID	1006	Asset Cost	$8,925.00
		Percent Replacement	20%
	Building Components	Future Cost	$18,264.18
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	40		
Adjustment	3	Annual Assessment	$315.55
Replacement Year	2048	Interest Contribution	$3.33
Remaining Life	29	Reserve Allocation	$318.88

Remove existing and replace with new.

Metal Roof - Replacement - Phase 5 - 2049

		5,100 square feet	@ $8.75
Asset ID	1006	Asset Cost	$8,925.00
		Percent Replacement	20%
	Building Components	Future Cost	$18,720.79
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	40		
Adjustment	4	Annual Assessment	$310.94
Replacement Year	2049	Interest Contribution	$3.28
Remaining Life	30	Reserve Allocation	$314.22

Remove existing and replace with new.

Overhead Doors - Replacement - Phase 1 - 2030

		146 each	@ $850.00
Asset ID	1016	Asset Cost	$24,820.00
		Percent Replacement	20%
	Building Components	Future Cost	$32,565.99
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	25		
Replacement Year	2030	Annual Assessment	$1,635.57
Remaining Life	11	Interest Contribution	$17.25
		Reserve Allocation	$1,652.82

Door only. Operators are the responsibility of the unit owner per Association representatives.

Overhead Doors - Replacement - Phase 2 - 2031

		146 each	@ $850.00
Asset ID	1016	Asset Cost	$24,820.00
		Percent Replacement	20%
	Building Components	Future Cost	$33,380.14
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	25		
Adjustment	1	Annual Assessment	$1,528.56
Replacement Year	2031	Interest Contribution	$16.12
Remaining Life	12	Reserve Allocation	$1,544.68

Door only. Operators are the responsibility of the unit owner per Association representatives.

Overhead Doors - Replacement - Phase 3 - 2032

		146 each	@ $850.00
Asset ID	1016	Asset Cost	$24,820.00
		Percent Replacement	20%
	Building Components	Future Cost	$34,214.64
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	25		
Adjustment	2	Annual Assessment	$1,438.52
Replacement Year	2032	Interest Contribution	$15.17
Remaining Life	13	Reserve Allocation	$1,453.69

Door only. Operators are the responsibility of the unit owner per Association representatives.

Overhead Doors - Replacement - Phase 4 - 2033

		146 each	@ $850.00
Asset ID	1016	Asset Cost	$24,820.00
		Percent Replacement	20%
	Building Components	Future Cost	$35,070.01
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	25		
Adjustment	3	Annual Assessment	$1,361.83
Replacement Year	2033	Interest Contribution	$14.36
Remaining Life	14	Reserve Allocation	$1,376.19

Door only. Operators are the responsibility of the unit owner per Association representatives.

Overhead Doors - Replacement - Phase 5 - 2034

		146 each	@ $850.00
Asset ID	1016	Asset Cost	$24,820.00
		Percent Replacement	20%
	Building Components	Future Cost	$35,946.76
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	25		
Adjustment	4	Annual Assessment	$1,295.83
Replacement Year	2034	Interest Contribution	$13.66
Remaining Life	15	Reserve Allocation	$1,309.50

Door only. Operators are the responsibility of the unit owner per Association representatives.

Roof Shingles - Replacement - Phase 1 - 2025

		253,100 square feet	@ $4.00
Asset ID	1005	Asset Cost	$202,480.00
		Percent Replacement	20%
	Building Components	Future Cost	$234,814.72
Placed in Service	January 2005	Assigned Reserves	$141,736.00
Useful Life	20		
Replacement Year	2025	Annual Assessment	$7,930.84
Remaining Life	6	Interest Contribution	$1,578.24
		Reserve Allocation	$9,509.08

Remove existing and replace with new

Roof Shingles - Replacement - Phase 2 - 2026

		253,100 square feet	@ $4.00
Asset ID	1005	Asset Cost	$202,480.00
		Percent Replacement	20%
	Building Components	Future Cost	$240,685.09
Placed in Service	January 2005	Assigned Reserves	$134,986.67
Useful Life	20		
Adjustment	1	Annual Assessment	$7,692.46
Replacement Year	2026	Interest Contribution	$1,504.55
Remaining Life	7	Reserve Allocation	$9,197.01

Remove existing and replace with new

Roof Shingles - Replacement - Phase 3 - 2027

		253,100 square feet	@ $4.00
Asset ID	1005	Asset Cost	$202,480.00
		Percent Replacement	20%
	Building Components	Future Cost	$246,702.22
Placed in Service	January 2005	Assigned Reserves	$128,850.91
Useful Life	20		
Adjustment	2	Annual Assessment	$7,478.20
Replacement Year	2027	Interest Contribution	$1,437.59
Remaining Life	8	Reserve Allocation	$8,915.79

Remove existing and replace with new

Roof Shingles - Replacement - Phase 4 - 2028

		253,100 square feet	@ $4.00
Asset ID	1005	Asset Cost	$202,480.00
		Percent Replacement	20%
	Building Components	Future Cost	$252,869.77
Placed in Service	January 2005	Assigned Reserves	$70,055.69
Useful Life	20		
Adjustment	3	Annual Assessment	$10,911.96
Replacement Year	2028	Interest Contribution	$853.80
Remaining Life	9	Reserve Allocation	$11,765.76

Remove existing and replace with new

Roof Shingles - Replacement - Phase 5 - 2029

		253,100 square feet	@ $4.00
Asset ID	1005	Asset Cost	$202,480.00
		Percent Replacement	20%
	Building Components	Future Cost	$259,191.52
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	20		
Adjustment	4	Annual Assessment	$14,395.90
Replacement Year	2029	Interest Contribution	$151.80
Remaining Life	10	Reserve Allocation	$14,547.71

Remove existing and replace with new

Vinyl Siding and Trim - Replacement - Phase 1 - 2045

		128,700 square feet	@ $8.00
Asset ID	1009	Asset Cost	$205,920.00
		Percent Replacement	20%
	Building Components	Future Cost	$391,308.27
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	40		
Replacement Year	2045	Annual Assessment	$7,666.06
Remaining Life	26	Interest Contribution	$80.84
		Reserve Allocation	$7,746.90

Vinyl Siding and Trim - Replacement - Phase 2 - 2046

		128,700 square feet	@ $8.00
Asset ID	1009	Asset Cost	$205,920.00
		Percent Replacement	20%
	Building Components	Future Cost	$401,090.98
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	40		
Adjustment	1	Annual Assessment	$7,525.28
Replacement Year	2046	Interest Contribution	$79.35
Remaining Life	27	Reserve Allocation	$7,604.63

Vinyl Siding and Trim - Replacement - Phase 3 - 2047

		128,700 square feet	@ $8.00
Asset ID	1009	Asset Cost	$205,920.00
		Percent Replacement	20%
	Building Components	Future Cost	$411,118.25
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	40		
Adjustment	2	Annual Assessment	$7,397.16
Replacement Year	2047	Interest Contribution	$78.00
Remaining Life	28	Reserve Allocation	$7,475.16

Vinyl Siding and Trim - Replacement - Phase 4 - 2048

		128,700 square feet	@ $8.00
Asset ID	1009	Asset Cost	$205,920.00
		Percent Replacement	20%
	Building Components	Future Cost	$421,396.21
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	40		
Adjustment	3	Annual Assessment	$7,280.44
Replacement Year	2048	Interest Contribution	$76.77
Remaining Life	29	Reserve Allocation	$7,357.22

Vinyl Siding and Trim - Replacement - Phase 5 - 2049

		128,700 square feet	@ $8.00
Asset ID	1009	Asset Cost	$205,920.00
		Percent Replacement	20%
	Building Components	Future Cost	$431,931.11
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	40		
Adjustment	4	Annual Assessment	$7,174.03
Replacement Year	2049	Interest Contribution	$75.65
Remaining Life	30	Reserve Allocation	$7,249.68

Building Components - Total Current Cost	**$3,529,145**
Assigned Reserves	**$479,755**
Fully Funded Reserves	**$1,622,569**

Asphalt Paving - Driveways - Overlay - 2035

		29,200 square feet	@ $2.00
Asset ID	1001	Asset Cost	$58,400.00
		Percent Replacement	100%
	Grounds Components	Future Cost	$86,695.13
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	30		
Replacement Year	2035	Annual Assessment	$2,914.17
Remaining Life	16	Interest Contribution	$30.73
		Reserve Allocation	$2,944.90

Asphalt Paving - Driveways - Sealcoat - 2020

		29,200 square feet	@ $0.20
Asset ID	1002	Asset Cost	$5,840.00
		Percent Replacement	100%
	Grounds Components	Future Cost	$5,986.00
Placed in Service	January 2015	Assigned Reserves	$4,672.00
Useful Life	5		
Replacement Year	2020	Annual Assessment	$736.74
Remaining Life	1	Interest Contribution	$57.04
		Reserve Allocation	$793.78

Fill cracks and potholes, fix edge breaks, sealcoat

Asphalt Paving - Overflow Parking - Overlay - 2035

		16,420 square feet	@ $2.00
Asset ID	1014	Asset Cost	$32,840.00
		Percent Replacement	100%
	Grounds Components	Future Cost	$48,751.16
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	30		
Replacement Year	2035	Annual Assessment	$1,638.72
Remaining Life	16	Interest Contribution	$17.28
		Reserve Allocation	$1,656.00

Asphalt Paving - Overflow Parking - Sealcoat - 2020

		16,420 square feet	@ $0.20
Asset ID	1015	Asset Cost	$3,284.00
		Percent Replacement	100%
	Grounds Components	Future Cost	$3,366.10
Placed in Service	January 2005	Assigned Reserves	$3,065.07
Useful Life	5		
Adjustment	10	Annual Assessment	$156.53
Replacement Year	2020	Interest Contribution	$33.97
Remaining Life	1	Reserve Allocation	$190.50

Fill cracks and potholes, fix edge breaks, sealcoat

Pedestal Mount Mailboxes - 2035

		146 each	@ $75.00
Asset ID	1004	Asset Cost	$10,950.00
		Percent Replacement	100%
	Grounds Components	Future Cost	$16,255.34
Placed in Service	January 2005	Assigned Reserves	*none*
Useful Life	30		
Replacement Year	2035	Annual Assessment	$546.41
Remaining Life	16	Interest Contribution	$5.76
		Reserve Allocation	$552.17

Privacy Fences - 2025

		1,500 lineal feet	@ $40.00
Asset ID	1003	Asset Cost	$60,000.00
		Percent Replacement	100%
	Grounds Components	Future Cost	$69,581.60
Placed in Service	January 2005	Assigned Reserves	$42,000.00
Useful Life	20		
Replacement Year	2025	Annual Assessment	$2,350.11
Remaining Life	6	Interest Contribution	$467.67
		Reserve Allocation	$2,817.78

Site Grading/Drainage Allownce - 2020

		1 lot	@ $25,000.00
Asset ID	1013	Asset Cost	$25,000.00
		Percent Replacement	100%
	Grounds Components	Future Cost	$25,625.00
Placed in Service	January 2005	Assigned Reserves	$23,333.33
Useful Life	10		
Adjustment	5	Annual Assessment	$1,191.63
Replacement Year	2020	Interest Contribution	$258.62
Remaining Life	1	Reserve Allocation	$1,450.24

Grounds Components - Total Current Cost	**$196,314**
Assigned Reserves	**$73,070**
Fully Funded Reserves	**$120,759**

Detail Report Summary

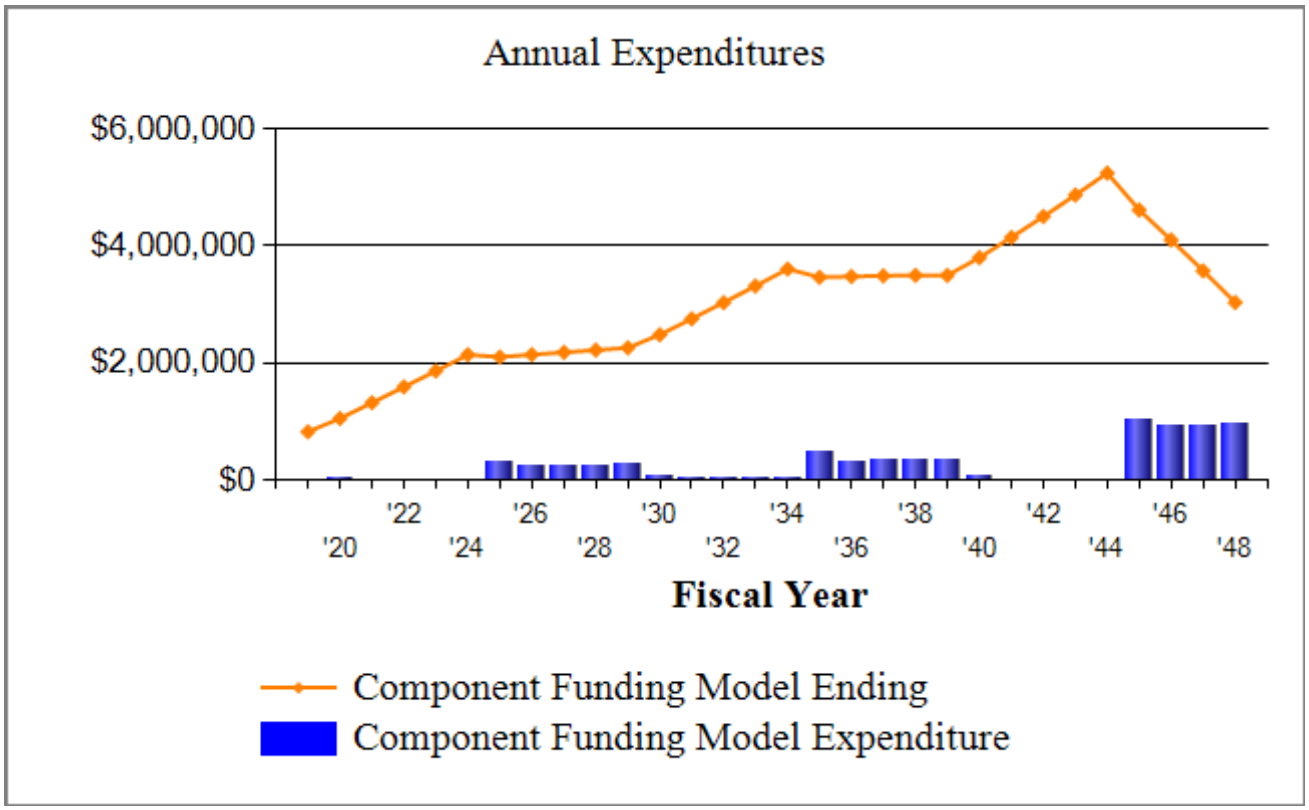
Grand Total

Assigned Reserves	$552,825.00
Annual Contribution	$162,194.30
Annual Interest	$7,539.88
Annual Allocation	$169,734.17

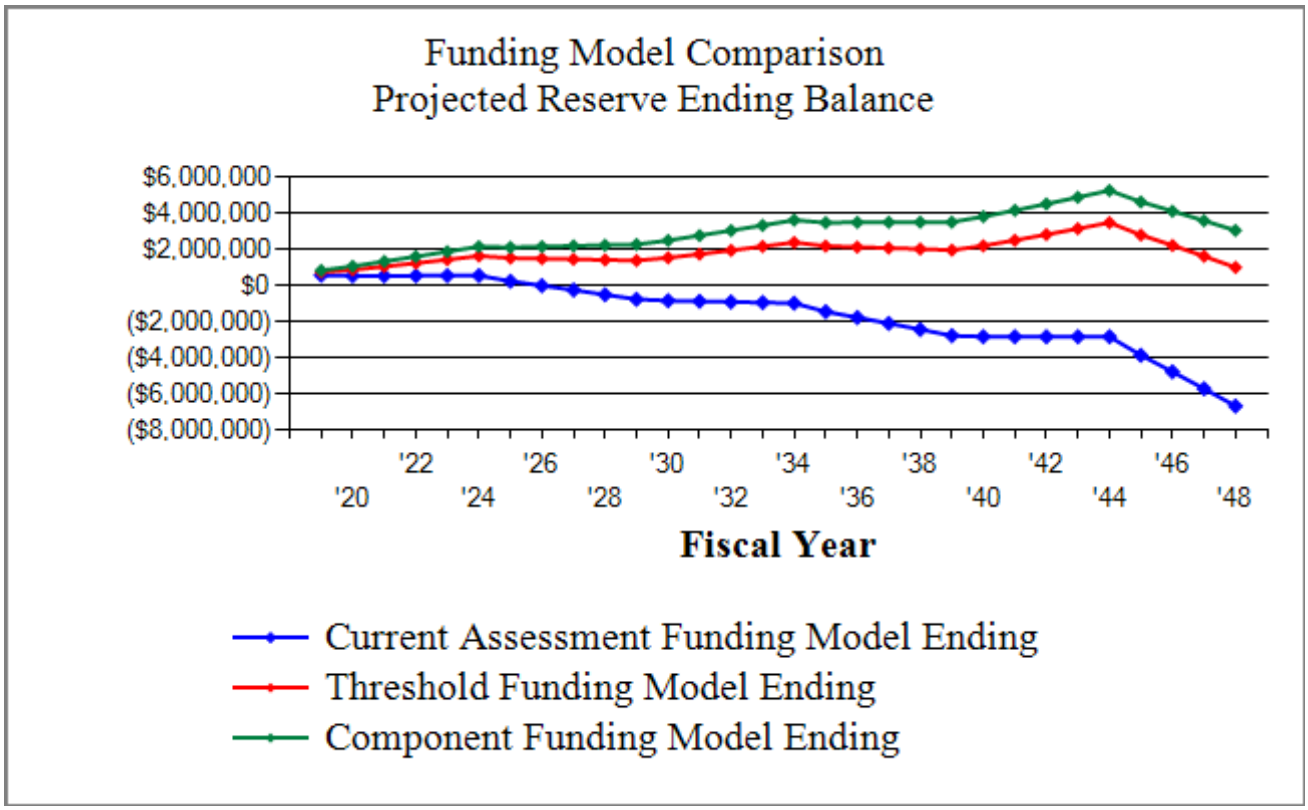
Townhomes of Bayshore Condominiums
TWG Category Detail Index

Townhomes of Bayshore Condominiums
TWG Category Detail Index

Townhomes of Bayshore Condominiums
TWG Annual Asset Expenditure Charts

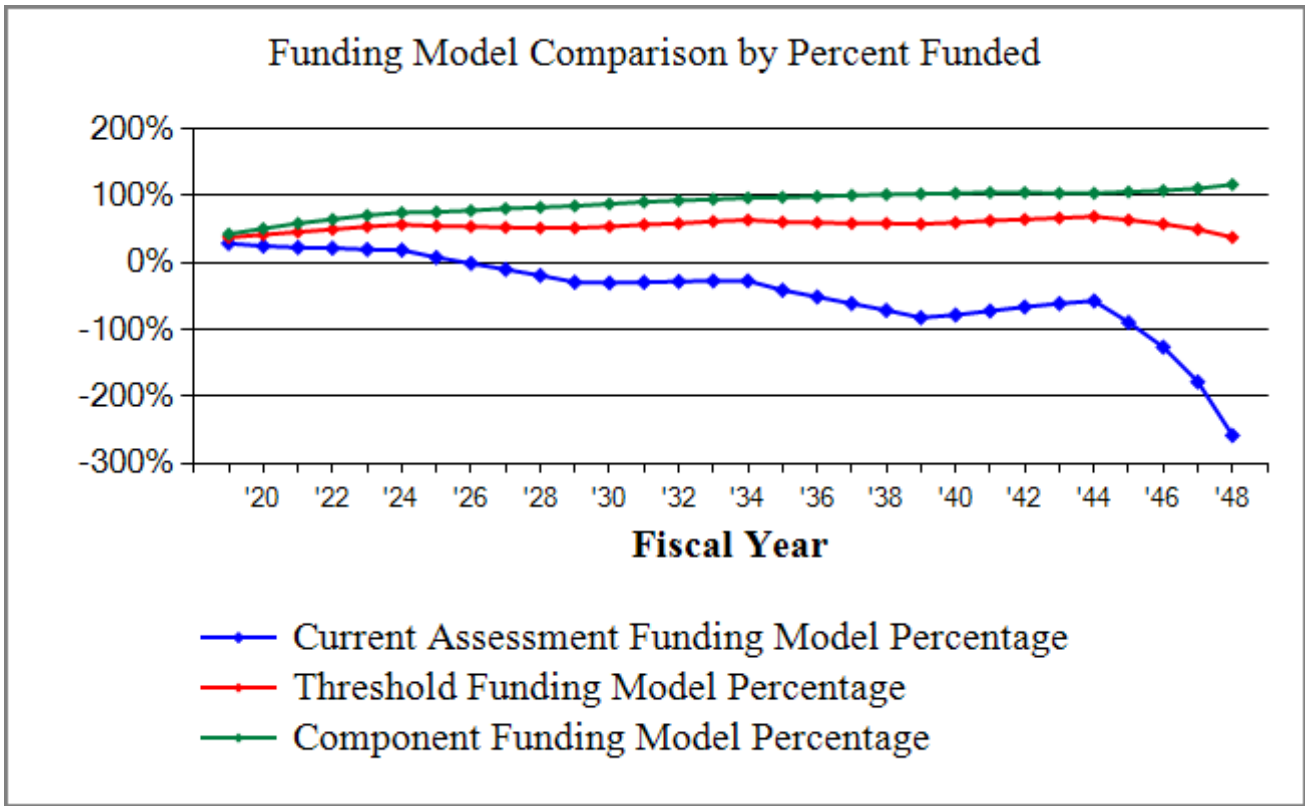


Townhomes of Bayshore Condominiums
TWG Funding Model Reserve Ending Balance Comparison Chart



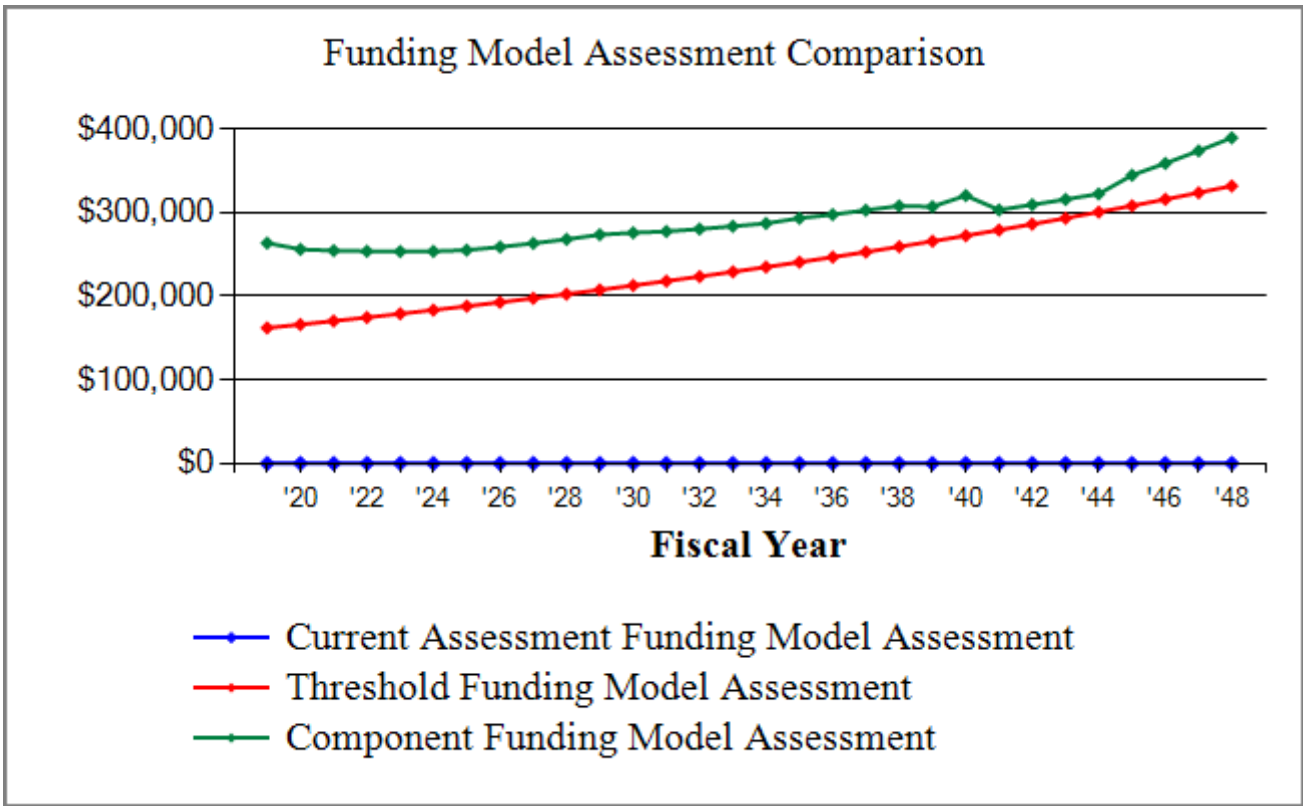
The chart above compares the projected reserve ending balances of the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) over 30 years.

Townhomes of Bayshore Condominiums
TWG Funding Model Comparison By Percent Funded Chart



The chart above compares the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) by the percentage fully funded over 30 years. This allows your association to view and then choose the funding model that might best fit your community's needs.

Townhomes of Bayshore Condominiums
TWG Funding Model Annual Assessment Comparison Chart



The chart above compares the annual assessment of the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) over 30 years.

Townhomes of Bayshore Condominiums
TWG Spread Sheet

Description	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Asphalt Paving - Driveways - Sealcoat		5,986					6,773			
Asphalt Paving - Overflow Parking - Sealcoat		3,366					3,808			
Brick Repointing		4,530								
Site Grading/Drainage Allownce		25,625								
Privacy Fences							69,582			
Roof Shingles - Replacement - Phase 1							234,815			
Roof Shingles - Replacement - Phase 2								240,685		
Roof Shingles - Replacement - Phase 3									246,702	
Roof Shingles - Replacement - Phase 4										252,870
Roof Shingles - Replacement - Phase 5										
Overhead Doors - Replacement - Phase 1										
Overhead Doors - Replacement - Phase 2										
Overhead Doors - Replacement - Phase 3										
Overhead Doors - Replacement - Phase 4										
Overhead Doors - Replacement - Phase 5										
Asphalt Paving - Driveways - Overlay										
Asphalt Paving - Overflow Parking - Overlay										
Exterior Doors - Replacement - Phase 1										
Exterior Windows - Replacement - Phase 1										
Pedestal Mount Mailboxes										
Exterior Doors - Replacement - Phase 2										
Exterior Windows - Replacement - Phase 2										
Exterior Doors - Replacement - Phase 3										
Exterior Windows - Replacement - Phase 3										
Exterior Doors - Replacement - Phase 4										
Exterior Windows - Replacement - Phase 4										
Exterior Doors - Replacement - Phase 5										
Exterior Windows - Replacement - Phase 5										
Fascia and Soffit - Replacement - Phase 1										
Gutter and Downspout - Replacement - Phase 1										
Metal Roof - Replacement - Phase 1										
Vinyl Siding and Trim - Replacement - Phase 1										
Fascia and Soffit - Replacement - Phase 2										
Gutter and Downspout - Replacement - Phase 2										

Townhomes of Bayshore Condominiums
TWG Spread Sheet

Description	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Metal Roof - Replacement - Phase 2										
Vinyl Siding and Trim - Replacement - Phase 2										
Fascia and Soffit - Replacement - Phase 3										
Gutter and Downspout - Replacement - Phase 3										
Metal Roof - Replacement - Phase 3										
Vinyl Siding and Trim - Replacement - Phase 3										
Fascia and Soffit - Replacement - Phase 4										
Gutter and Downspout - Replacement - Phase 4										
Metal Roof - Replacement - Phase 4										
Vinyl Siding and Trim - Replacement - Phase 4										
Fascia and Soffit - Replacement - Phase 5										
Gutter and Downspout - Replacement - Phase 5										
Metal Roof - Replacement - Phase 5										
Vinyl Siding and Trim - Replacement - Phase 5										
Year Total:		**39,508**					**314,977**	**240,685**	**246,702**	**252,870**

Townhomes of Bayshore Condominiums
TWG Spread Sheet

Description	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Asphalt Paving - Driveways - Sealcoat		7,663								
Asphalt Paving - Overflow Parking - Sealcoat		4,309								
Brick Repointing							6,562			
Site Grading/Drainage Allownce		32,802								
Privacy Fences										
Roof Shingles - Replacement - Phase 1										
Roof Shingles - Replacement - Phase 2										
Roof Shingles - Replacement - Phase 3										
Roof Shingles - Replacement - Phase 4										
Roof Shingles - Replacement - Phase 5	259,192									
Overhead Doors - Replacement - Phase 1		32,566								
Overhead Doors - Replacement - Phase 2			33,380							
Overhead Doors - Replacement - Phase 3				34,215						
Overhead Doors - Replacement - Phase 4					35,070					
Overhead Doors - Replacement - Phase 5						35,947				
Asphalt Paving - Driveways - Overlay							86,695			
Asphalt Paving - Overflow Parking - Overlay							48,751			
Exterior Doors - Replacement - Phase 1							73,691			
Exterior Windows - Replacement - Phase 1							238,412			
Pedestal Mount Mailboxes							16,255			
Exterior Doors - Replacement - Phase 2								75,533		
Exterior Windows - Replacement - Phase 2								244,372		
Exterior Doors - Replacement - Phase 3									77,421	
Exterior Windows - Replacement - Phase 3									250,481	
Exterior Doors - Replacement - Phase 4										79,357
Exterior Windows - Replacement - Phase 4										256,743
Exterior Doors - Replacement - Phase 5										
Exterior Windows - Replacement - Phase 5										
Fascia and Soffit - Replacement - Phase 1										
Gutter and Downspout - Replacement - Phase 1										
Metal Roof - Replacement - Phase 1										
Vinyl Siding and Trim - Replacement - Phase 1										
Fascia and Soffit - Replacement - Phase 2										
Gutter and Downspout - Replacement - Phase 2										

Townhomes of Bayshore Condominiums
TWG Spread Sheet

Description	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Metal Roof - Replacement - Phase 2										
Vinyl Siding and Trim - Replacement - Phase 2										
Fascia and Soffit - Replacement - Phase 3										
Gutter and Downspout - Replacement - Phase 3										
Metal Roof - Replacement - Phase 3										
Vinyl Siding and Trim - Replacement - Phase 3										
Fascia and Soffit - Replacement - Phase 4										
Gutter and Downspout - Replacement - Phase 4										
Metal Roof - Replacement - Phase 4										
Vinyl Siding and Trim - Replacement - Phase 4										
Fascia and Soffit - Replacement - Phase 5										
Gutter and Downspout - Replacement - Phase 5										
Metal Roof - Replacement - Phase 5										
Vinyl Siding and Trim - Replacement - Phase 5										
Year Total:	**259,192**	**77,340**	**33,380**	**34,215**	**35,070**	**35,947**	**470,366**	**319,905**	**327,903**	**336,100**

Townhomes of Bayshore Condominiums
TWG Spread Sheet

Description	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
Asphalt Paving - Driveways - Sealcoat		9,809					11,098			
Asphalt Paving - Overflow Parking - Sealcoat		5,516					6,241			
Brick Repointing										
Site Grading/Drainage Allownce		41,990								
Privacy Fences							114,018			
Roof Shingles - Replacement - Phase 1							384,771			
Roof Shingles - Replacement - Phase 2								394,391		
Roof Shingles - Replacement - Phase 3									404,250	
Roof Shingles - Replacement - Phase 4										414,357
Roof Shingles - Replacement - Phase 5										
Overhead Doors - Replacement - Phase 1										
Overhead Doors - Replacement - Phase 2										
Overhead Doors - Replacement - Phase 3										
Overhead Doors - Replacement - Phase 4										
Overhead Doors - Replacement - Phase 5										
Asphalt Paving - Driveways - Overlay										
Asphalt Paving - Overflow Parking - Overlay										
Exterior Doors - Replacement - Phase 1										
Exterior Windows - Replacement - Phase 1										
Pedestal Mount Mailboxes										
Exterior Doors - Replacement - Phase 2										
Exterior Windows - Replacement - Phase 2										
Exterior Doors - Replacement - Phase 3										
Exterior Windows - Replacement - Phase 3										
Exterior Doors - Replacement - Phase 4										
Exterior Windows - Replacement - Phase 4										
Exterior Doors - Replacement - Phase 5	81,341									
Exterior Windows - Replacement - Phase 5	263,162									
Fascia and Soffit - Replacement - Phase 1							61,569			
Gutter and Downspout - Replacement - Phase 1							38,310			
Metal Roof - Replacement - Phase 1							16,960			
Vinyl Siding and Trim - Replacement - Phase 1							391,308			
Fascia and Soffit - Replacement - Phase 2								63,109		
Gutter and Downspout - Replacement - Phase 2								39,268		

Townhomes of Bayshore Condominiums
TWG Spread Sheet

Description	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
Metal Roof - Replacement - Phase 2								17,384		
Vinyl Siding and Trim - Replacement - Phase 2								401,091		
Fascia and Soffit - Replacement - Phase 3									64,686	
Gutter and Downspout - Replacement - Phase 3									40,249	
Metal Roof - Replacement - Phase 3									17,819	
Vinyl Siding and Trim - Replacement - Phase 3									411,118	
Fascia and Soffit - Replacement - Phase 4										66,304
Gutter and Downspout - Replacement - Phase 4										41,256
Metal Roof - Replacement - Phase 4										18,264
Vinyl Siding and Trim - Replacement - Phase 4										421,396
Fascia and Soffit - Replacement - Phase 5										
Gutter and Downspout - Replacement - Phase 5										
Metal Roof - Replacement - Phase 5										
Vinyl Siding and Trim - Replacement - Phase 5										
Year Total:	**344,503**	**57,314**					**1,024,275**	**915,242**	**938,123**	**961,576**

Townhomes of Bayshore Condominiums
TWG Asset Current Cost by Category