

RESERVES 2017

Chelsea Oaks Townhomes
Revised Budget Including Amenities

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RESERVE CALCULATIONS - Based on Adjusted Calculations to Useful Lives						
Chelsea Oaks						
Item	Estimated Useful Life	Estimated Remaining Life	Estimated Replacement Cost	Est. Reserve Fund Balance	Annual Reserve	
Roofing -Built in 2006 (10)	25.00	14.00	\$ 216,500.00	95,260.00	\$8,660.00	
Roofing -Built in 2007 (6)	25.00	15.00	\$ 129,900.00	51,960.00	\$5,196.00	
Roofing -Built in 2008 (7)	25.00	16.00	\$ 151,550.00	54,558.00	\$6,062.00	
Roofing -Built in 2015 (5 Lennar)	25.00	23.00	\$ 90,750.00	7,260.00	\$3,630.00	
Roofing -Built in 2016 (6 Lennar)	25.00	24.00	\$ 108,900.00	4,356.00	\$4,356.00	
Total						
RePainting - Last in 2008 (3)	8.00	-	\$ 9,000.00	9,000.00	\$0.00	
RePainting - Last in 2013 (6)	8.00	4.00	\$ 18,000.00	9,000.00	\$2,250.00	
RePainting - Last in 2014 (9)	8.00	5.00	\$ 27,000.00	10,125.00	\$3,375.00	
RePainting - Last in 2015 (8)	8.00	6.00	\$ 24,000.00	6,000.00	\$3,000.00	
RePainting - Last in 2016 (8)	8.00	7.00	\$ 24,000.00	3,000.00	\$3,000.00	
Total						
Roadway - Replacement	30.00	20.00	\$ 154,711.00	51,570.00	\$5,157.05	
Stormwater System -	20.00	10.00	\$ 20,000.00	10,000.00	\$1,000.00	
Pool Resurface	15.00	5.00	\$ 15,000.00	10,000.00	\$1,000.00	
Pool - Decking	30.00	20.00	\$ 5,000.00	1,667.00	\$166.65	
Pool - Fencing	20.00	10.00	\$ 5,000.00	2,500.00	\$250.00	
Clubhouse Repaint	8.00	-	\$ 2,000.00	2,000.00	\$0.00	
Clubhouse Re-Roof	25.00	15.00	\$ 5,000.00	2,000.00	\$200.00	
Pool/Clubhouse -Mechanical Replacement	10.00	-	\$ 6,000.00	6,000.00	\$0.00	
Shingle Mildew Cleaning	6.00	3.00	\$ 9,000.00	4,500.00	\$1,500.00	
Pressure Cleaning	4.00	1.00	\$ 6,000.00	4,500.00	\$1,500.00	
Pool Furniture	6.00	3.00	\$ 4,000.00	2,000.00	\$666.67	
Grand Total			\$ 1,031,311.00	347,256.00	\$50,969.37	

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Chelsea Oaks Fees - Breakdown					
	2016		2017		
	Owners	Lennar	Owners	Lennar	
HOA	\$ 69.00	\$ 33.00	\$ 69.00	\$ 33.00	
Reserves	\$ 23.00	\$ 8.00	\$ 23.00	\$ 8.00	
Service Fee	\$ 120.00	\$ -	\$ 120.00	\$ -	
Monthly Fee	\$ 212.00	\$ 41.00	\$ 212.00	\$ 41.00	