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THE KNOLLS AT PLUM CREEK CONDOMINIUM ASSOCIATION

REPLACEMENT AND RESERVE ANALYSIS
2005 VERSION (FIRST UPDATE): 10-20-04

Project date: 1997
Total units: 46

DESCRIPTION	UNIT	QUANTITY	EST. SALVAGE VALUE %	UNIT REPL COST $	EST. REPL COST $	EST. ECON. LIFE YRS	EST. LIFE LEFT YRS	DESIRED RESERVE BUDGET $	RESERVES AVAILABLE $	PROPOSED INITIAL DEPOSIT $
COMMON AREA:										
Sprinkler system	SF	44,700	30%	1.20	37,548	35	28	7,510	1,733	1,279
Entrance sign	LS	1		5000.00	5,000	35	27	1,143	264	175
Asphalt: overlay	SY	5,420		9.00	48,780	20	13	17,073	3,941	3,449
Concrete repairs: project	LS	1		5000.00	5,000	5	5	0	0	1,000
BUILDINGS:										
Roof: PVC flat roofs	SF	550		6.00	3,300	20	13	1,155	267	233
Gutters and downspouts	LF	3,750	10%	4.00	13,500	25	25	0	0	540
Siding and trim repairs	LS	1		5000.00	5,000	10	5	2,500	577	885
Paint Building 930	LS	1	8500	~~15500.00~~	15,500	8	6	3,875	894	2,434
Paint Building 940	LS	1	"	~~15500.00~~	15,500	8	8	0	0	1,938
Paint Building 920	LS	1	"	~~15500.00~~	15,500	8	2	11,625	2,683	6,408
Garage doors	EA	47		500.00	23,500	25	18	6,580	1,519	1,221
Entry doors	EA	49		250.00	12,250	30	23	2,858	660	504
Common lighting	LS	1		10000.00	10,000	35	28	2,000	462	341
								56,319	13,000	20,407
CONTINGENCY		0%						0	0	0

TOTAL REPLACEMENT COST → 210,378

TOTAL DESIRED RESERVES → 56,319

TOTAL RESERVES AVAILABLE → 13,000

TOTAL INITIAL CONTRIBUTION → 20,407

40 YR. AVERAGE ANNUAL CONTRIBUTION → 14,389

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THE KNOLLS AT PLUM CREEK CONDOMINIUM ASSOCIATION

RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components

2005 VERSION (FIRST UPDATE): 10-20-04

DESCRIPTION	YEAR 2005 1	YEAR 2006 2	YEAR 2007 3	YEAR 2008 4	YEAR 2009 5	YEAR 2010 6	YEAR 2011 7	YEAR 2012 8	YEAR 2013 9	YEAR 2014 10	YEAR 2015 11
COMMON AREA:											
Sprinkler system	3,013	4,292	5,571	6,850	8,129	9,408	10,687	11,966	13,245	14,524	15,803
Entrance sign	439	615	790	965	1,141	1,316	1,492	1,667	1,843	2,018	2,193
Asphalt: overlay	7,390	10,839	14,288	17,738	21,187	24,636	28,085	31,534	34,983	38,433	41,882
Concrete repairs: project	1,000	2,000	3,000	4,000	5,000	1,000	2,000	3,000	4,000	5,000	1,000
BUILDINGS:											
Roof: PVC flat roofs	500	733	967	1,200	1,433	1,667	1,900	2,133	2,367	2,600	2,833
Gutters and downspouts	540	1,080	1,620	2,160	2,700	3,240	3,780	4,320	4,860	5,400	5,940
Siding and trim repairs	1,462	2,346	3,231	4,115	5,000	500	1,000	1,500	2,000	2,500	3,000
Paint Building 930	3,329	5,763	8,197	10,631	13,066	15,500	1,938	3,875	5,813	7,750	9,688
Paint Building 940	1,938	3,875	5,813	7,750	9,688	11,625	13,563	15,500	1,938	3,875	5,813
Paint Building 920	9,092	15,500	1,938	3,875	5,813	7,750	9,688	11,625	13,563	15,500	1,938
Garage doors	2,740	3,961	5,182	6,404	7,625	8,846	10,067	11,288	12,509	13,731	14,952
Entry doors	1,164	1,668	2,172	2,675	3,179	3,683	4,187	4,691	5,195	5,699	6,203
Common lighting	802	1,143	1,484	1,824	2,165	2,506	2,846	3,187	3,528	3,868	4,209
BASE RESERVES	33,407	53,815	54,251	70,188	86,125	91,677	91,232	106,287	105,842	120,898	115,453
CONTINGENCY	0	0	0	0	0	0	0	0	0	0	0
CAPITAL EXPENSES	0	(15,500)	0	0	(10,000)	(15,500)	0	(15,500)	0	(20,500)	0
ANNUAL DEPOSIT	20,407	20,407	15,937	15,937	15,937	15,552	15,055	15,055	15,055	15,055	15,055
TOTAL RESERVES	33,407	38,315	54,251	70,188	76,125	76,177	91,232	90,787	105,842	100,398	115,453

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THE KNOLLS AT PLUM CREEK CONDOMINIUM ASSOCIATION

RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components

2005 VERSION (FIRST UPDATE): 10-20-04

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DESCRIPTION	YEAR 2016 12	YEAR 2017 13	YEAR 2018 14	YEAR 2019 15	YEAR 2020 16	YEAR 2021 17	YEAR 2022 18	YEAR 2023 19	YEAR 2024 20	YEAR 2025 21	YEAR 2026 22
COMMON AREA:											
Sprinkler system	17,083	18,362	19,641	20,920	22,199	23,478	24,757	26,036	27,315	28,594	29,873
Entrance sign	2,369	2,544	2,720	2,895	3,070	3,246	3,421	3,597	3,772	3,948	4,123
Asphalt: overlay	45,331	48,780	2,439	4,878	7,317	9,756	12,195	14,634	17,073	19,512	21,951
Concrete repairs: project	2,000	3,000	4,000	5,000	1,000	2,000	3,000	4,000	5,000	1,000	2,000
BUILDINGS:											
Roof: PVC flat roofs	3,067	3,300	165	330	495	660	825	990	1,155	1,320	1,485
Gutters and downspouts	6,480	7,020	7,560	8,100	8,640	9,180	9,720	10,260	10,800	11,340	11,880
Siding and trim repairs	3,500	4,000	4,500	5,000	500	1,000	1,500	2,000	2,500	3,000	3,500
Paint Building 930	11,625	13,563	15,500	1,938	3,875	5,813	7,750	9,688	11,625	13,563	15,500
Paint Building 940	7,750	9,688	11,625	13,563	15,500	1,938	3,875	5,813	7,750	9,688	11,625
Paint Building 920	3,875	5,813	7,750	9,688	11,625	13,563	15,500	1,938	3,875	5,813	7,750
Garage doors	16,173	17,394	18,615	19,836	21,058	22,279	23,500	940	1,880	2,820	3,760
Entry doors	6,707	7,211	7,715	8,219	8,723	9,226	9,730	10,234	10,738	11,242	11,746
Common lighting	4,550	4,890	5,231	5,571	5,912	6,253	6,593	6,934	7,275	7,615	7,956
BASE RESERVES	**130,508**	**145,563**	**107,460**	**105,937**	**109,914**	**108,390**	**122,367**	**97,063**	**110,758**	**119,454**	133,150
CONTINGENCY	0	0	0	0	0	0	0	0	0	0	0
CAPITAL EXPENSES	0	(52,080)	(15,500)	(10,000)	(15,500)	0	(39,000)	0	(5,000)	0	(15,500)
ANNUAL DEPOSIT	15,055	15,055	13,977	13,977	13,977	13,977	13,977	13,696	13,696	13,696	13,696
TOTAL RESERVES	130,508	93,483	91,960	95,937	94,414	108,390	83,367	97,063	105,758	119,454	117,650

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THE KNOLLS AT PLUM CREEK CONDOMINIUM ASSOCIATION

RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components

2005 VERSION (FIRST UPDATE): 10-20-04

DESCRIPTION	YEAR 2027 23	YEAR 2028 24	YEAR 2029 25	YEAR 2030 26	YEAR 2031 27	YEAR 2032 28	YEAR 2033 29	YEAR 2034 30	YEAR 2035 31	YEAR 2036 32	YEAR 2037 33
COMMON AREA:											
Sprinkler system	31,153	32,432	33,711	34,990	36,269	37,548	1,073	2,146	3,218	4,291	5,364
Entrance sign	4,298	4,474	4,649	4,825	5,000	143	286	429	571	714	857
Asphalt: overlay	24,390	26,829	29,268	31,707	34,146	36,585	39,024	41,463	43,902	46,341	48,780
Concrete repairs: project	3,000	4,000	5,000	1,000	2,000	3,000	4,000	5,000	1,000	2,000	3,000
BUILDINGS:											
Roof: PVC flat roofs	1,650	1,815	1,980	2,145	2,310	2,475	2,640	2,805	2,970	3,135	3,300
Gutters and downspouts	12,420	12,960	13,500	540	1,080	1,620	2,160	2,700	3,240	3,780	4,320
Siding and trim repairs	4,000	4,500	5,000	500	1,000	1,500	2,000	2,500	3,000	3,500	4,000
Paint Building 930	1,938	3,875	5,813	7,750	9,688	11,625	13,563	15,500	1,938	3,875	5,813
Paint Building 940	13,563	15,500	1,938	3,875	5,813	7,750	9,688	11,625	13,563	15,500	1,938
Paint Building 920	9,688	11,625	13,563	15,500	1,938	3,875	5,813	7,750	9,688	11,625	13,563
Garage doors	4,700	5,640	6,580	7,520	8,460	9,400	10,340	11,280	12,220	13,160	14,100
Entry doors	12,250	408	817	1,225	1,633	2,042	2,450	2,858	3,267	3,675	4,083
Common lighting	8,297	8,637	8,978	9,319	9,659	10,000	286	571	857	1,143	1,429
BASE RESERVES	131,345	132,695	130,795	120,895	118,995	127,563	93,321	106,627	99,433	112,739	110,546
CONTINGENCY	0	0	0	0	0	0	0	0	0	0	0
CAPITAL EXPENSES	(12,250)	(15,500)	(23,500)	(15,500)	(5,000)	(47,548)	0	(20,500)	0	(15,500)	(52,080)
ANNUAL DEPOSIT	13,696	13,600	13,600	13,600	13,600	13,567	13,306	13,306	13,306	13,306	13,306
TOTAL RESERVES	119,095	117,195	107,295	105,395	113,995	80,015	93,321	86,127	99,433	97,239	58,466

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THE KNOLLS AT PLUM CREEK CONDOMINIUM ASSOCIATION

RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components

2005 VERSION (FIRST UPDATE): 10-20-04

DESCRIPTION	YEAR 2038 34	YEAR 2039 35	YEAR 2040 36	YEAR 2041 37	YEAR 2042 38	YEAR 2043 39	YEAR 2044 40
COMMON AREA:							
Sprinkler system	6,437	7,510	8,582	9,655	10,728	11,801	12,874
Entrance sign	1,000	1,143	1,286	1,429	1,571	1,714	1,857
Asphalt: overlay	2,439	4,878	7,317	9,756	12,195	14,634	17,073
Concrete repairs: project	4,000	5,000	1,000	2,000	3,000	4,000	5,000
BUILDINGS:							
Roof: PVC flat roofs	165	330	495	660	825	990	1,155
Gutters and downspouts	4,860	5,400	5,940	6,480	7,020	7,560	8,100
Siding and trim repairs	4,500	5,000	500	1,000	1,500	2,000	2,500
Paint Building 930	7,750	9,688	11,625	13,563	15,500	1,938	3,875
Paint Building 940	3,875	5,813	7,750	9,688	11,625	13,563	15,500
Paint Building 920	15,500	1,938	3,875	5,813	7,750	9,688	11,625
Garage doors	15,040	15,980	16,920	17,860	18,800	19,740	20,680
Entry doors	4,492	4,900	5,308	5,717	6,125	6,533	6,942
Common lighting	1,714	2,000	2,286	2,571	2,857	3,143	3,429
BASE RESERVES	**71,772**	**69,578**	**72,884**	**86,190**	**99,497**	**97,303**	**110,609**
CONTINGENCY	0	0	0	0	0	0	0
CAPITAL EXPENSES	(15,500)	(10,000)	0	0	(15,500)	0	(20,500)
ANNUAL DEPOSIT	13,306	13,306	13,306	13,306	13,306	13,306	13,306
TOTAL RESERVES	56,272	59,578	72,884	86,190	83,997	97,303	90,109

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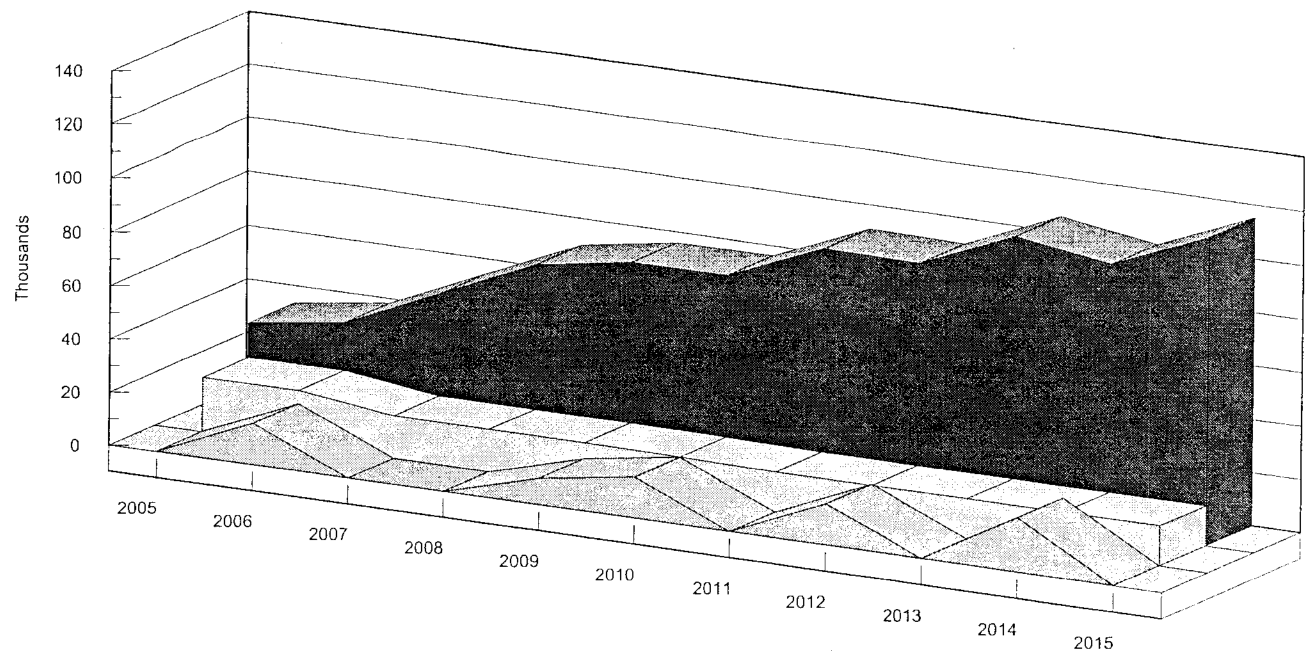
THE KNOLLS AT PLUM CREEK CONDOMINIUM ASSOCIATION

RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components



2005 VERSION (FIRST UPDATE): 10-20-04

RESERVES ON HAND YEAR 1	$13,000
ENDING BALANCE YEAR 11	$115,453
AVERAGE BALANCE	$77,470

VALUE OF RESERVE ITEMS	$210,378
AVERAGE CAPITAL EXPENSE	$7,000
AVERAGE DEPOSIT	$16,314

	1	2	3	4	5	6	7	8	9	10	11
YEAR	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
CAPITAL EXPENSES	0	(15,500)	0	0	(10,000)	(15,500)	0	(15,500)	0	(20,500)	0
ANNUAL DEPOSITS	20,407	20,407	15,937	15,937	15,937	15,552	15,055	15,055	15,055	15,055	15,055
TOTAL RESERVES	33,407	38,315	54,251	70,188	76,125	76,177	91,232	90,787	105,842	100,398	115,453

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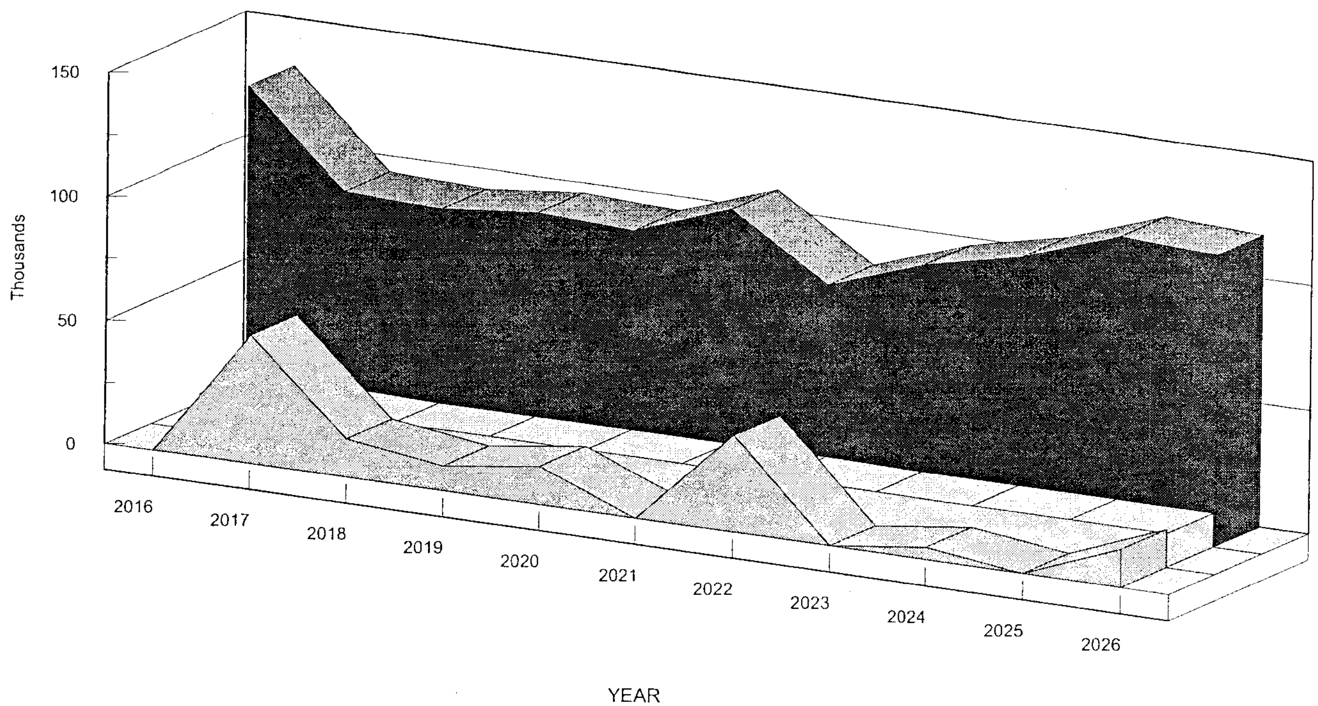
THE KNOLLS AT PLUM CREEK CONDOMINIUM ASSOCIATION

RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components



2005 VERSION (FIRST UPDATE): 10-20-04

RESERVES ON HAND YEAR 12	$90,787
ENDING BALANCE YEAR 22	$117,650
AVERAGE BALANCE	$103,453

VALUE OF RESERVE ITEMS	$210,378
AVERAGE CAPITAL EXPENSE	$13,871
AVERAGE DEPOSIT	$14,071

	12	13	14	15	16	17	18	19	20	21	22
YEAR	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
CAPITAL EXPENSES	0	(52,080)	(15,500)	(10,000)	(15,500)	0	(39,000)	0	(5,000)	0	(15,500)
ANNUAL DEPOSITS	15,055	15,055	13,977	13,977	13,977	13,977	13,977	13,696	13,696	13,696	13,696
TOTAL RESERVES	130,508	93,483	91,960	95,937	94,414	108,390	83,367	97,063	105,758	119,454	117,650

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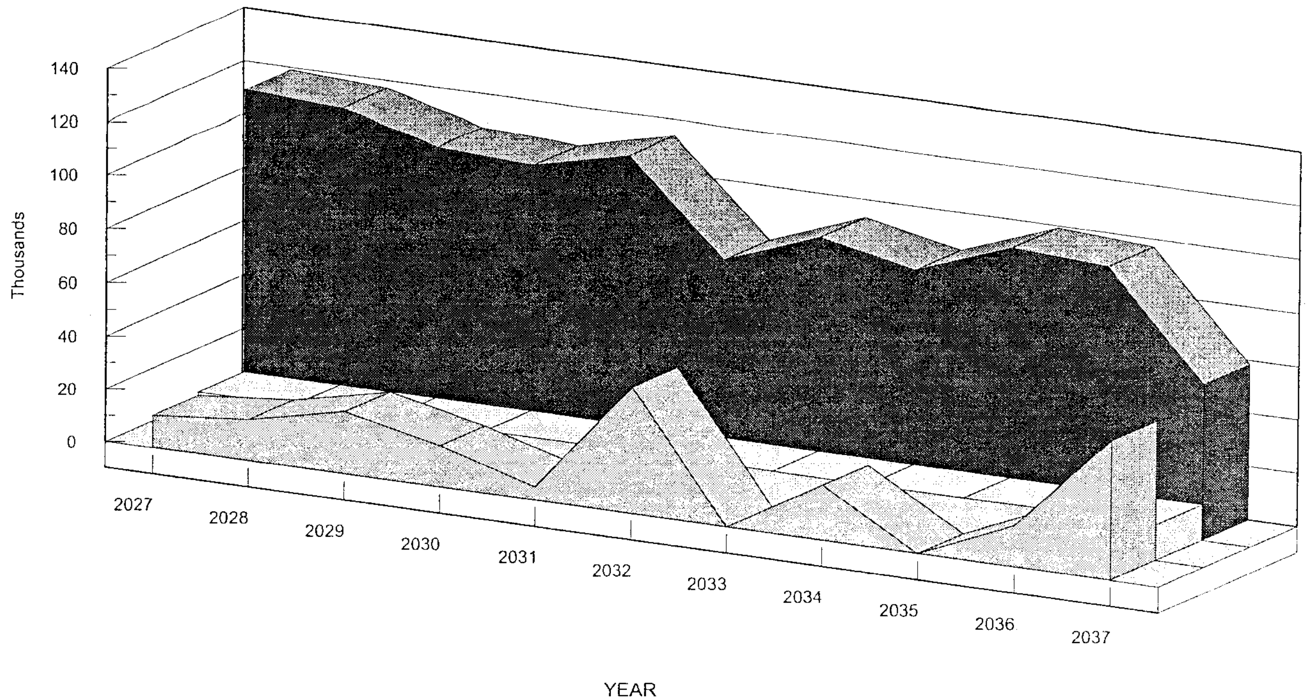
THE KNOLLS AT PLUM CREEK CONDOMINIUM ASSOCIATION

RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components



2005 VERSION (FIRST UPDATE): 10-20-04

RESERVES ON HAND YEAR 23	$97,063
ENDING BALANCE YEAR 33	$58,466
AVERAGE BALANCE	$97,961

VALUE OF RESERVE ITEMS	$210,378
AVERAGE CAPITAL EXPENSE	$18,853
AVERAGE DEPOSIT	$13,472

	23	24	25	26	27	28	29	30	31	32	33
YEAR	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
CAPITAL EXPENSES	(12,250)	(15,500)	(23,500)	(15,500)	(5,000)	(47,548)	0	(20,500)	0	(15,500)	(52,080)
ANNUAL DEPOSITS	13,696	13,600	13,600	13,600	13,600	13,567	13,306	13,306	13,306	13,306	13,306
TOTAL RESERVES	119,095	117,195	107,295	105,395	113,995	80,015	93,321	86,127	99,433	97,239	58,466

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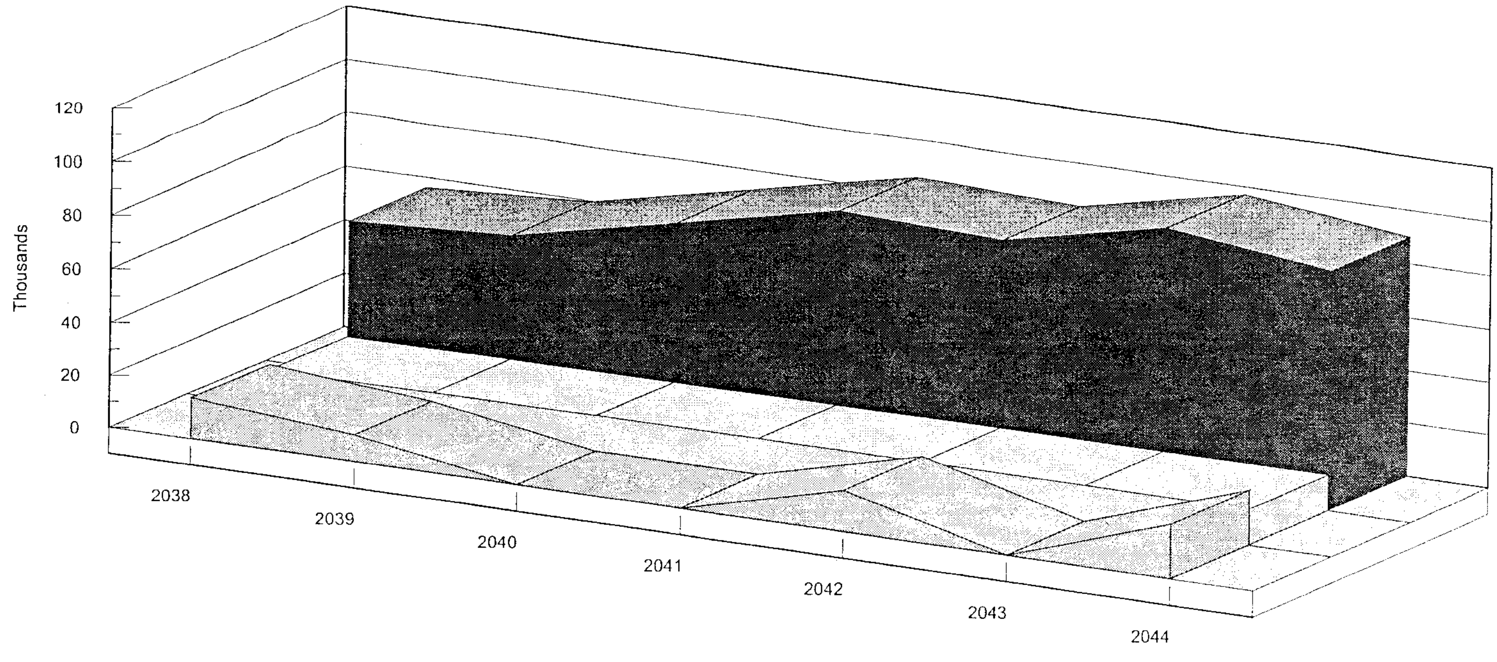
RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components



2005 VERSION (FIRST UPDATE): 10-20-04

RESERVES ON HAND YEAR 34	$86,127
ENDING BALANCE YEAR 0	$90,109
AVERAGE BALANCE	$78,048

VALUE OF RESERVE ITEMS	$210,378
AVERAGE CAPITAL EXPENSE	$22,838
AVERAGE DEPOSIT	$13,306

	34	35	36	37	38	39	40
YEAR	2038	2039	2040	2041	2042	2043	2044
CAPITAL EXPENSES	(15,500)	(10,000)	0	0	(15,500)	0	(20,500)
ANNUAL DEPOSITS	13,306	13,306	13,306	13,306	13,306	13,306	13,306
TOTAL RESERVES	56,272	59,578	72,884	86,190	83,997	97,303	90,109

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THE KNOLLS AT PLUM CREEK CONDOMINIUM ASSOCIATION

RESERVE ANALYSIS- Projected Capital Expenses By Year

2005 VERSION (FIRST UPDATE): 10-20-04

CAPITAL EXPENSES SECTION	YEAR 2005 1	YEAR 2006 2	YEAR 2007 3	YEAR 2008 4	YEAR 2009 5	YEAR 2010 6	YEAR 2011 7	YEAR 2012 8	YEAR 2013 9	YEAR 2014 10	YEAR 2015 11
COMMON AREA:											
Sprinkler system	0	0	0	0	0	0	0	0	0	0	0
Entrance sign	0	0	0	0	0	0	0	0	0	0	0
Asphalt: overlay	0	0	0	0	0	0	0	0	0	0	0
Concrete repairs: project	0	0	0	0	5,000	0	0	0	0	5,000	0
BUILDINGS:											
Roof: PVC flat roofs	0	0	0	0	0	0	0	0	0	0	0
Gutters and downspouts	0	0	0	0	0	0	0	0	0	0	0
Siding and trim repairs	0	0	0	0	5,000	0	0	0	0	0	0
Paint Building 930	0	0	0	0	0	15,500	0	0	0	0	0
Paint Building 940	0	0	0	0	0	0	0	15,500	0	0	0
Paint Building 920	0	15,500	0	0	0	0	0	0	0	15,500	0
Garage doors	0	0	0	0	0	0	0	0	0	0	0
Entry doors	0	0	0	0	0	0	0	0	0	0	0
Common lighting	0	0	0	0	0	0	0	0	0	0	0
Capital Expenses	**0**	**15,500**	**0**	**0**	**10,000**	**15,500**	**0**	**15,500**	**0**	**20,500**	**0**

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THE KNOLLS AT PLUM CREEK CONDOMINIUM ASSOCIATION

RESERVE ANALYSIS- Projected Capital Expenses By Year

2005 VERSION (FIRST UPDATE): 10-20-04

CAPITAL EXPENSES SECTION	YEAR 2016 12	YEAR 2017 13	YEAR 2018 14	YEAR 2019 15	YEAR 2020 16	YEAR 2021 17	YEAR 2022 18	YEAR 2023 19	YEAR 2024 20	YEAR 2025 21	YEAR 2026 22
COMMON AREA:											
Sprinkler system	0	0	0	0	0	0	0	0	0	0	0
Entrance sign	0	0	0	0	0	0	0	0	0	0	0
Asphalt: overlay	0	48,780	0	0	0	0	0	0	0	0	0
Concrete repairs: project	0	0	0	5,000	0	0	0	0	5,000	0	0
BUILDINGS:											
Roof: PVC flat roofs	0	3,300	0	0	0	0	0	0	0	0	0
Gutters and downspouts	0	0	0	0	0	0	0	0	0	0	0
Siding and trim repairs	0	0	0	5,000	0	0	0	0	0	0	0
Paint Building 930	0	0	15,500	0	0	0	0	0	0	0	15,500
Paint Building 940	0	0	0	0	15,500	0	0	0	0	0	0
Paint Building 920	0	0	0	0	0	0	15,500	0	0	0	0
Garage doors	0	0	0	0	0	0	23,500	0	0	0	0
Entry doors	0	0	0	0	0	0	0	0	0	0	0
Common lighting	0	0	0	0	0	0	0	0	0	0	0
Capital Expenses	**0**	**52,080**	**15,500**	**10,000**	**15,500**	**0**	**39,000**	**0**	**5,000**	**0**	**15,500**

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THE KNOLLS AT PLUM CREEK CONDOMINIUM ASSOCIATION

RESERVE ANALYSIS- Projected Capital Expenses By Year

2005 VERSION (FIRST UPDATE): 10-20-04

CAPITAL EXPENSES SECTION	YEAR 2027 23	YEAR 2028 24	YEAR 2029 25	YEAR 2030 26	YEAR 2031 27	YEAR 2032 28	YEAR 2033 29	YEAR 2034 30	YEAR 2035 31	YEAR 2036 32	YEAR 2037 33
COMMON AREA:											
Sprinkler system	0	0	0	0	0	37,548	0	0	0	0	0
Entrance sign	0	0	0	0	5,000	0	0	0	0	0	0
Asphalt: overlay	0	0	0	0	0	0	0	0	0	0	48,780
Concrete repairs: project	0	0	5,000	0	0	0	0	5,000	0	0	0
BUILDINGS:											
Roof: PVC flat roofs	0	0	0	0	0	0	0	0	0	0	3,300
Gutters and downspouts	0	0	13,500	0	0	0	0	0	0	0	0
Siding and trim repairs	0	0	5,000	0	0	0	0	0	0	0	0
Paint Building 930	0	0	0	0	0	0	0	15,500	0	0	0
Paint Building 940	0	15,500	0	0	0	0	0	0	0	15,500	0
Paint Building 920	0	0	0	15,500	0	0	0	0	0	0	0
Garage doors	0	0	0	0	0	0	0	0	0	0	0
Entry doors	12,250	0	0	0	0	0	0	0	0	0	0
Common lighting	0	0	0	0	0	10,000	0	0	0	0	0
Capital Expenses	**12,250**	**15,500**	**23,500**	**15,500**	**5,000**	**47,548**	**0**	**20,500**	**0**	**15,500**	**52,080**

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THE KNOLLS AT PLUM CREEK CONDOMINIUM ASSOCIATION

RESERVE ANALYSIS- Projected Capital Expenses By Year

2005 VERSION (FIRST UPDATE): 10-20-04

CAPITAL EXPENSES SECTION	YEAR 2038 34	YEAR 2039 35	YEAR 2040 36	YEAR 2041 37	YEAR 2042 38	YEAR 2043 39	YEAR 2044 40
COMMON AREA:							
Sprinkler system	0	0	0	0	0	0	0
Entrance sign	0	0	0	0	0	0	0
Asphalt: overlay	0	0	0	0	0	0	0
Concrete repairs: project	0	5,000	0	0	0	0	5,000
BUILDINGS:							
Roof: PVC flat roofs	0	0	0	0	0	0	0
Gutters and downspouts	0	0	0	0	0	0	0
Siding and trim repairs	0	5,000	0	0	0	0	0
Paint Building 930	0	0	0	0	15,500	0	0
Paint Building 940	0	0	0	0	0	0	15,500
Paint Building 920	15,500	0	0	0	0	0	0
Garage doors	0	0	0	0	0	0	0
Entry doors	0	0	0	0	0	0	0
Common lighting	0	0	0	0	0	0	0
Capital Expenses	**15,500**	**10,000**	**0**	**0**	**15,500**	**0**	**20,500**

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