

			Prepared by: John Thurber
<b>REPAIR &amp; REPLACEMENT RESERVES</b>			17 October 2017
operations & replacement			
reserves balance as of:			
July 31 2017: \$2,141,320			
(total cash investments: checking, market value of CDs & money market)			2018 Budget Proposal
RESERVE BALANCE BREAKOUT	CATEGORY	EXPLANATION	
13,530	5300 - Operating Reserves	Operating reserves as of 31 July 2017: \$13,530. Replacement reserves need to be shifted to operating reserves such that approximately \$340,000 is in operating reserves as recommended by the auditor. This will be done over several years.	100,000
160,000	5310 - Repair & Replacement (Sewers)	Maintain \$160,000 for repairs of unpredicted problems.	60,000
65,000	5312 - Sidewalks	Not full replacement value. Sidewalk panels will be replaced incrementally as needed. Maintain \$65,000.	5,000
95,000	5313 - Tennis Courts	Surfacing of tennis courts planned or 2018 or 2019. New top coat, posts & nets in May 2012. Maintain \$95,000.	2,000
180,000	5315 - Pool	Maintain \$180,000 for pool house, pools, furniture, pool fence, pool equipment, and pool covers. White coat installed and new furniture purchased in 2012. New filters in 2013. New channel drain in 2013. Coping stones for main pool in 2014.	10,000
210,000	5318 - Fences	The Meadows has over 2.5 miles of wood fences and 1,300LF of chain link pool fence. Painting and repairs 2009-2012 will extend the life of the patio fences. A substantial reserve of \$210,000 should be maintained for fence repairs and eventual replacement.	5,000
0	5320 - Sewer Laterals (Routine Maintenance)	All sewer lateral reserves will be maintained in Line Item #5310.	0
150,000	5321 - Buildings	Maintain \$150,000 for major porch repair & reconstruction and building & "chimney" brick work.	7,500
765,000	5322 - Roofs	Maintain reserves for seven roof replacements (at \$105,000 each) & two major repairs (at \$15,000 each).	220,000
150,000	5323 - Parking Lots	All 15 parking lots were completely replaced between 2001-2003. Major repairs & restriping 2012. Reserves for lot maintenance. Crack repairs and striping in 2016. Planned crack repairs and striping in 2019. Maintain \$150,000 for major reconstruction of parking courts in future.	5,000
37,000	5324 - Play Areas	Maintain \$25,000 for major repairs of basketball court. Maintain \$12,000 for full replacement of the playground equipment.	2,000
38,000	5325 - Landscaping	This is an annual account for tree work, grounds restoration & modifications, spring & fall plantings. Maintain \$38,000 in case of catastrophic storm damage or major destructive disease.	38,000
90,000	5326 - Painting	This is an annual account used for the normal painting cycle. Maintain \$90,000 for one additional painting cycle.	80,000
50,000	5327 - Interior Maintenance (B-Buildings)	Maintain \$50,000 for renovation work in the B-Buildings. New carpets in 2013 & 2014. New mailboxes in 2014.	7,500
22,790	5328 - Other Reserves	Unassigned contingency reserves.	10,681
40,000	5329 - Truck & Snowblowers	Maintain \$40,000 for purchase of replacement truck & for replacement of two snowblowers.	2,500
75,000	5330 - Ground Electrical	Maintain \$75,000 for replacement of deteriorated ground power lines between the meters and the buildings. Reserve set-aside for 10 future repairs. Budget for two \$7,500 repairs per year.	15,000
<b>2,141,320</b>	<b>&lt;&lt;&lt; Reserves Total</b>		<b>570,181</b>