



Otter Pond Homeowner's Association

2013 Reserve Study Spreadsheet

Common Areas	Expense <u>Class</u>	Life <u>(Yrs)</u>	Age <u>(Yrs)</u>	Remain <u>(Yrs)</u>	----- <u>Replace</u> <u>Cost</u>	Current <u>Percent</u> <u>Funded</u>	----- <u>In</u> <u>Reserves</u>	<u>Replace</u> <u>Inflation</u> <u>Adjusted</u>	<u>Balance</u> <u>Needed in</u> <u>Reserves</u>	<u>2014</u> <u>Funding</u>
Tennis Court										
Entire Court Replacement	Reserves	30	17	13	\$18,000	56.7%	\$10,200	\$22,166	\$11,966	\$981
Fencing	Reserves	40	17	23	\$8,000	42.5%	\$3,400	\$11,718	\$8,318	\$356
Color Coat Resurfacing	Reserves	8	5	3	\$7,000	62.5%	<u>\$4,375</u>	<u>\$7,247</u>	<u>\$2,872</u>	<u>\$1,441</u>
Totals:							\$17,975	\$41,131	\$23,156	\$2,779
Concrete Sidewalk 8'X369'	Operational									
(Mailboxes to Court)										
Concrete Sidewalk 4'X78'	Operational									
(Main Walk to Court)										
Mail Boxes										
Roof	Reserves	40	17	23	\$2,000	42.5%	\$850	\$2,929	\$2,079	\$89
Structure	Long-Term									
Floor & Foundation	Long-Term									
Boathouse										
Roof	Reserves	30	17	13	\$3,500	56.7%	\$1,983	\$4,310	\$2,327	\$191
Siding	Reserves	30	2	28	\$5,000	6.7%	<u>\$333</u>	<u>\$7,987</u>	<u>\$7,654</u>	<u>\$265</u>
Totals:							\$2,317	\$12,297	\$9,981	\$456
Structure	Long-Term									
Floor & Foundation	Long-Term									



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The Pond										
(2) Aerators	Reserves	7	2	5	\$4,400	28.6%	\$1,257	\$4,716	\$3,459	\$867
Bridge	Reserves	45	17	28	\$7,500	37.8%	\$2,833	\$11,981	\$9,148	\$311
Docks	Reserves	25	17	8	\$6,000	68.0%	<u>\$4,080</u>	<u>\$6,775</u>	<u>\$2,695</u>	<u>\$385</u>
Totals:							\$8,170	\$23,472	\$15,301	\$1,562
Spillway	Long-Term									

Note: At this time, dredging, unforeseen events, acts of nature or God or any State or Federal Requirements for the pond will not be considered in reserves. If required, these may be handled as special assessments.

Sprinkler System

(3) Pumps	Reserves	10	4	6	\$1,500	40.0%	\$600	\$1,636	\$1,036	\$208
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Main Entrance

Traffic Island Concrete										
Curb/Gutter 138 ft.	Reserves	35	17	18	\$1,518	48.6%	\$737	\$2,039	\$1,301	\$74
Brick and Mortar Marquee	Long-Term									

Marina

Concrete Sidewalk 4'X213'	Operational									
Launch Ramp	Operational									

Sidewalks Leading to School

Concrete Sidewalk 8'X177'	Operational									
(Between 1820 & 1822)										
Concrete Sidewalk 8'X189'	Operational									
(Between 1806 & 1808)										



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Common Areas	Expense Class	Life (Yrs)	Age (Yrs)	Remain (Yrs)	Replace Cost	Current Percent Funded	In Reserves	Replace Inflation Adjusted	Balance Needed in Reserves	2014 Funding
Otter Pond Park										
Split Rail Fencing	Operational									
Concrete Sidewalk 5'X816'	Operational									
Totals:							\$30,649	\$83,504	\$52,855	\$5,167
Projected Balance Sheet 2013:							\$37,748			
Projected in Business Checking:							\$7,099			

Notes:

Currently, The OPHOA has funds located in two accounts; A Business Checking Account for expected yearly operational needs and a Reserve Fund, which is a higher earning money market account for liquidity and safety.

For purposes of this study, we have assumed a 2.5% average inflation rate and a 2% inflation rate for 2014. Data was derived from forecastchart.com.

We assumed at .75% average return on our Reserve Fund money market account for future years.

The "Replace Inflation Adjusted" column is 2.5% - .75% or 1.75%.

We assumed at .16% return on our Reserve Fund money market account for 2014.

The "2014 Funding" column is 2% - .16% or 1.84%.