

## RESERVE EXPENDITURES

### Grayson Place Master Association Olathe, Kansas

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Cos	
						Useful	Remaining	Unit (2019)	Per Phase (2019)
<u>Property Site Elements</u>									
4.045	400	400	Square Yards	Asphalt Pavement, Total Replacement, Clubhouse	2024	15 to 20	5	32.00	12,800
4.046	340	340	Square Yards	Asphalt Pavement, Total Replacement, Pool House	2031	15 to 20	12	32.00	10,880
4.080	770	770	Square Yards	Asphalt Pavement, Total Replacement, Walking Paths	2023	15 to 20	4	35.00	26,950
4.140	8,350	585	Square Feet	Concrete Sidewalks, Partial	2026	to 65	7 to 30+	10.00	5,850
4.200	2,130	1,065	Linear Feet	Fences, Aluminum, Entrances and Perimeters, Phased	2026	to 25	7 to 8	58.00	61,770
4.420	1	1	Allowance	Irrigation System	2045	to 40+	26	30,000.00	30,000
4.660	1	1	Allowance	Playground Equipment	2034	15 to 20	15	33,200.00	33,200
4.710	1,000	150	Linear Feet	Pond, Erosion Control and Bulkhead Repairs, Partial	2033	to 15	14	70.00	10,500
4.730	4,950	1,240	Square Yards	Pond, Sediment Removal, Partial	2033	to 30	14	24.00	29,760
4.800	1	1	Allowance	Signage, Renovation	2023	15 to 20	4	10,000.00	10,000
<u>Clubhouse and Pool House Elements</u>									
5.400	2	1	Allowance	Furnishings, Phased	2028	to 20	9 to 18	16,000.00	16,000
5.450	2	1	Each	HVAC Equipment, Split Systems, Phased	2022	15 to 20	3 to 17	6,500.00	6,500
5.500	1	1	Allowance	Interior, Renovation, Complete (Incl. Rest Rooms)	2037	to 20	18	68,000.00	68,000
5.510	1	1	Allowance	Interior, Renovation, Partial	2028	to 10	9	23,000.00	23,000
5.570	2	2	Each	Rest Rooms, Renovation, Pool House	2028	to 25	9	4,000.00	8,000
5.600	40	40	Squares	Roof, Asphalt Shingles, Clubhouse (Incl. Gutters and Downspouts)	2025	15 to 20	6	490.00	19,600
5.601	8	8	Squares	Roofs, Asphalt Shingles, Pool House (Incl. Pavillion)	2024	15 to 20	5	430.00	3,440
5.705	2	1	Allowance	Security System, Phased	2022	10 to 15	3 to 10	13,500.00	13,500
5.760	750	750	Square Feet	Walls, Siding, Vinyl	2044	to 40	25	5.00	3,750
5.780	1,850	1,850	Square Feet	Walls, Stucco, Paint Finishes and Capital Repairs (Incl. Stone, Wood)	2025	8 to 10	6	2.00	3,700
5.800	940	940	Square Feet	Windows and Doors, Vinyl Frames	2038	to 35	19	44.00	41,360
<u>Pool Elements</u>									
6.200	2,640	2,640	Square Feet	Concrete Deck, Inspections, Partial Replacements and Repairs, Clubhouse	2021	8 to 12	2	2.00	5,280
6.201	2,720	2,720	Square Feet	Concrete Deck, Inspections, Partial Replacements and Repairs, Pool House	2021	8 to 12	2	2.00	5,440
6.300	2,880	2,880	Square Feet	Covers, Vinyl	2021	6 to 8	2	3.00	8,640
6.400	220	220	Linear Feet	Fence, Aluminum, Clubhouse	2029	to 25	10	56.00	12,320
6.401	290	290	Linear Feet	Fence, Aluminum, Pool House	2026	to 25	7	56.00	16,240
6.500	2	1	Allowance	Furniture, Phased	2024	to 12	5 to 11	11,000.00	11,000
6.600	2	1	Allowance	Mechanical Equipment, Phased	2022	to 15	3 to 10	5,000.00	5,000
6.800	1,200	1,200	Square Feet	Pool Finish, Vinyl Liner, Clubhouse	2021	10 to 15	2	25.00	30,000
6.802	1,320	1,320	Square Feet	Pool Finishes, Vinyl, Pool House	2028	10 to 15	9	25.00	33,000

Anticipated Expenditures, By Year

**Explanatory Notes:**

- 1) **2.6%** is the estimated Inflation Rate for estimating Future Replacement Costs.
- 2) **FY2019** is Fiscal Year beginning January 1, 2019 and ending December 31, 2019.

Line Item	Total (2019)	30-Year Total (Inflated)	RUL = 0 FY2019	1 2020	2 2021	3 2022	4 2023	5 2024	6 2025	7 2026	8 2027	9 2028	10 2029	11 2030	12 2031	13 2032
4.045	12,800	37,652						14,553								
4.046	10,880	38,304													14,805	
4.080	26,950	76,065				29,864										
4.140	83,500	46,000								7,001					7,960	
4.200	123,540	413,223								73,928	75,850					
4.420	30,000	58,473														
4.660	33,200	48,792														
4.710	70,000	37,144														
4.730	118,800	42,628														
4.800	10,000	28,670				11,081										
5.400	32,000	77,550										20,158				
5.450	13,000	27,937			7,020											
5.500	68,000	107,935														
5.510	23,000	74,972										28,977				
5.570	8,000	10,079										10,079				
5.600	19,600	61,065							22,863							
5.601	3,440	10,446						3,911								
5.705	27,000	77,912			14,581								17,450			
5.760	3,750	7,124														
5.780	3,700	17,107							4,316							
5.800	41,360	67,357														
6.200	5,280	22,030		5,558											7,185	
6.201	5,440	22,697		5,727											7,402	
6.300	8,640	50,817		9,095									11,168			
6.400	12,320	15,925											15,925			
6.401	16,240	53,623								19,436						
6.500	22,000	87,120						12,506						14,589		
6.600	10,000	28,856			5,400								6,463			
6.800	30,000	133,025		31,580												
6.802	33,000	98,149										41,576				
		<b>\$1,878,677</b>	0	0	51,960	27,001	40,945	30,970	27,179	100,365	75,850	100,790	51,006	14,589	37,352	0

Years 2019 to 2034

Years 2035 to 2049

Line Item	14 2033	15 2034	16 2035	17 2036	18 2037	19 2038	20 2039	21 2040	22 2041	23 2042	24 2043	25 2044	26 2045	27 2046	28 2047	29 2048	30 2049
4.045										23,099							
4.046																	23,499
4.080								46,201									
4.140				9,050					10,290					11,699			
4.200																130,032	133,413
4.420													58,473				
4.660		48,792															
4.710	15,040															22,104	
4.730	42,628																
4.800								17,589									
5.400					25,396									31,996			
5.450				10,056			10,861										
5.500					107,935												
5.510														45,995			
5.570																	
5.600													38,202				
5.601												6,535					
5.705				20,885						24,996							
5.760												7,124					
5.780			5,579										7,212				
5.800						67,357											
6.200								9,287									
6.201								9,568									
6.300					13,714								16,840				
6.400																	
6.401																34,187	
6.500				17,018					19,851							23,156	
6.600				7,735						9,258							
6.800	42,972												58,473				
6.802								56,573									
	100,640	48,792	5,579	64,744	147,045	67,357	10,861	102,774	46,734	42,950	34,254	13,659	179,200	89,690	0	209,479	156,912

## **RESERVE FUNDING PLAN**

### CASH FLOW ANALYSIS

Grayson Place  
Master Association

Olathe, Kansas

Individual Reserve Budgets & Cash Flows for the Next 30 Years

	FY2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Reserves at Beginning of Year (Note 1)	34,321	34,447	41,271	9,867	17,160	24,670	56,584	94,650	61,282	53,683	22,421	40,803	96,407	130,221	202,542	174,707
<b>Total Recommended Reserve Contributions (Note 2)</b>	<b>0</b>	<b>6,000</b>	<b>20,000</b>	<b>34,000</b>	<b>48,000</b>	<b>62,000</b>	<b>63,600</b>	<b>65,300</b>	<b>67,000</b>	<b>68,700</b>	<b>68,700</b>	<b>68,700</b>	<b>68,700</b>	<b>68,700</b>	<b>68,700</b>	<b>68,700</b>
Plus Estimated Interest Earned, During Year (Note 3)	126	824	556	294	455	884	1,645	1,697	1,251	828	688	1,493	2,466	3,621	4,105	4,063
Less Anticipated Expenditures, By Year	0	0	(51,960)	(27,001)	(40,945)	(30,970)	(27,179)	(100,365)	(75,850)	(100,790)	(51,006)	(14,589)	(37,352)	0	(100,640)	(48,792)
<b>Anticipated Reserves at Year End</b>	<b><u>\$34,447</u></b>	<b><u>\$41,271</u></b>	<b><u>\$9,867</u></b>	<b><u>\$17,160</u></b>	<b><u>\$24,670</u></b>	<b><u>\$56,584</u></b>	<b><u>\$94,650</u></b>	<b><u>\$61,282</u></b>	<b><u>\$53,683</u></b>	<b><u>\$22,421</u></b>	<b><u>\$40,803</u></b>	<b><u>\$96,407</u></b>	<b><u>\$130,221</u></b>	<b><u>\$202,542</u></b>	<b><u>\$174,707</u></b>	<b><u>\$198,678</u></b>

(NOTE 5)

(NOTE 5)

(continued)

Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued

	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049
Reserves at Beginning of Year	198,678	268,684	282,234	214,797	228,362	301,365	285,072	327,200	376,203	437,300	522,787	445,118	458,661	565,605	465,646
<b>Total Recommended Reserve Contributions</b>	<b>70,500</b>	<b>72,300</b>	<b>74,200</b>	<b>76,100</b>	<b>78,100</b>	<b>80,100</b>	<b>82,200</b>	<b>84,300</b>	<b>86,500</b>	<b>88,700</b>	<b>91,000</b>	<b>93,400</b>	<b>95,800</b>	<b>98,300</b>	<b>100,900</b>
Plus Estimated Interest Earned, During Year	5,085	5,994	5,408	4,822	5,764	6,381	6,662	7,653	8,851	10,446	10,531	9,833	11,144	11,220	9,628
Less Anticipated Expenditures, By Year	(5,579)	(64,744)	(147,045)	(67,357)	(10,861)	(102,774)	(46,734)	(42,950)	(34,254)	(13,659)	(179,200)	(89,690)	0	(209,479)	(156,912)
<b>Anticipated Reserves at Year End</b>	<b><u>\$268,684</u></b>	<b><u>\$282,234</u></b>	<b><u>\$214,797</u></b>	<b><u>\$228,362</u></b>	<b><u>\$301,365</u></b>	<b><u>\$285,072</u></b>	<b><u>\$327,200</u></b>	<b><u>\$376,203</u></b>	<b><u>\$437,300</u></b>	<b><u>\$522,787</u></b>	<b><u>\$445,118</u></b>	<b><u>\$458,661</u></b>	<b><u>\$565,605</u></b>	<b><u>\$465,646</u></b>	<b><u>\$419,262</u></b>

(NOTE 4)

Explanatory Notes:

- 1) Year 2019 starting reserves are as of October 28, 2019; FY2019 starts January 1, 2019 and ends December 31, 2019.
- 2) Reserve Contributions for 2019 are deposited; 2020 is budgeted; 2021 is the first year of recommended contributions.
- 3) 2.2% is the estimated annual rate of return on invested reserves; 2019 is a partial year of interest earned.
- 4) Accumulated year 2049 ending reserves consider the age, size, overall condition and complexity of the property.
- 5) Threshold Funding Years (reserve balance at critical point).