

Quail Run II - Reserve Plan - 5 YR Capital Improvement Budget

| Project                                      | 2025 Estimated Budget Plan |                                                                                                                                                                                   |  | 2026 Estimated Budget Plan |                                                                                                                                                            |  | 2027 Estimated Budget Plan |                                                                                                                                                      |  | 2028 Estimated Budget Plan |                                                                                                                                                      |  | 2029 Estimated Budget Plan |                                                                                                                                                      |  |
|----------------------------------------------|----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|--|----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|--|----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|--|----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|--|
|                                              | Cost                       | Project Details                                                                                                                                                                   |  | Cost                       | Project Details                                                                                                                                            |  | Cost                       | Project Details                                                                                                                                      |  | Cost                       | Project Details                                                                                                                                      |  | Cost                       | Project Details                                                                                                                                      |  |
| Roof Replacements                            | \$24,625.26                | 2373/2375FG Roof (\$16,846), 2386MF sections of roof and siding replaced due to storm damage (\$7,779.26)                                                                         |  | \$13,030.00                | 2402/2404 FG                                                                                                                                               |  | \$25,200.00                | 2360/2362SM                                                                                                                                          |  | \$14,200.00                | 2343/2345FG                                                                                                                                          |  | \$46,490.00                | 2391/2393WM, 2399/2401WM                                                                                                                             |  |
| Tree Removal                                 | \$36,450.00                | Tree Removal Throughout the Project                                                                                                                                               |  | \$10,000.00                | Preventative                                                                                                                                               |  | \$10,000.00                | Preventative                                                                                                                                         |  | \$10,000.00                | Preventative                                                                                                                                         |  | \$10,000.00                | Preventative                                                                                                                                         |  |
| Building Siding including Gutters            | \$68,459.00                | 2373/2375FG Siding/Gutters (\$60,852), 2378/2380FG Chimney Chases (\$7,607)                                                                                                       |  | \$74,359.50                | 2376/2378SM Siding/Gutters (\$32,000), 2405/2407SM Siding/Gutters (\$32,000), 2365/2367SM Chimney Chases (\$5,180), Replace gutters at 2386WM (\$5,219.50) |  | \$87,493.00                | 2402/2404FG Siding/Gutters (\$40,000), 2346/2348FG Siding/Gutters (\$40,000), Replace gutters at 2373MF (\$3,440), 2386MF (\$4,053),                 |  | \$100,000.00               | 2378/2380FG Siding/Gutters (\$50,000), 2343/2345FG Siding/Gutters (\$50,000)                                                                         |  | \$100,000.00               | 2401/2403FG Siding/Gutters (\$50,000), 2365/2367SM Siding/Gutters (\$50,000)                                                                         |  |
| Asphalt                                      | \$16,000.00                | 2403MF, 2404MF - Replace Driveways                                                                                                                                                |  | \$9,300.00                 | 2401/2403 FG                                                                                                                                               |  | \$10,000.00                | Evaluate all drives and replace one per year                                                                                                         |  | \$10,000.00                | Evaluate all drives and replace one per year                                                                                                         |  | \$10,000.00                | Evaluate all drives and replace one per year                                                                                                         |  |
| Miscellaneous (Concrete, Improvements, etc.) | \$1,275.00                 | Replace all MF mailboxes that were not yet stand alone (\$1,275)                                                                                                                  |  | \$5,000.00                 | Replace sidewalk at 2365 SM (\$1,750)                                                                                                                      |  | \$5,000.00                 | Preventative                                                                                                                                         |  | \$5,000.00                 | Preventative                                                                                                                                         |  | \$5,000.00                 | Preventative                                                                                                                                         |  |
| Future Reserve Project Funding               | \$46,860.00                | Decks Replaced - 2401WM (\$14,577), 2360-2362SM (\$23,878) and Garage Doors Replaced - 2403FG (\$1,000), 2384WM (\$1,800), 2401WM (\$1,800), 2403 MF (\$1,800), 2384 MF (\$1,800) |  | \$90,075.00                | Future Reserve Project Funding                                                                                                                             |  | \$90,075.00                | Future Reserve Project Funding                                                                                                                       |  | \$90,075.00                | Future Reserve Project Funding                                                                                                                       |  | \$90,075.00                | Future Reserve Project Funding                                                                                                                       |  |
| Yearly Total Cost of Projects                | \$193,669.26               |                                                                                                                                                                                   |  | \$201,764.50               |                                                                                                                                                            |  | \$227,768.00               |                                                                                                                                                      |  | \$229,275.00               |                                                                                                                                                      |  | \$261,565.00               |                                                                                                                                                      |  |
| Reserve Balance at Start of Year             | \$58,132.55                |                                                                                                                                                                                   |  | \$52,190.76                |                                                                                                                                                            |  | \$50,426.26                |                                                                                                                                                      |  | \$47,658.26                |                                                                                                                                                      |  | \$43,383.26                |                                                                                                                                                      |  |
| Yearly Reserve Budget Allocation             | \$85,000.00                |                                                                                                                                                                                   |  | \$19,143.00                |                                                                                                                                                            |  | \$100,000.00               |                                                                                                                                                      |  | \$100,000.00               |                                                                                                                                                      |  | \$100,000.00               |                                                                                                                                                      |  |
| Additional Assessment                        | \$100,000.00               |                                                                                                                                                                                   |  | \$180,857.00               |                                                                                                                                                            |  | \$125,000.00               |                                                                                                                                                      |  | \$125,000.00               |                                                                                                                                                      |  | \$150,000.00               |                                                                                                                                                      |  |
| Special Assessment                           | \$0.00                     |                                                                                                                                                                                   |  | \$0.00                     |                                                                                                                                                            |  | \$0.00                     |                                                                                                                                                      |  | \$0.00                     |                                                                                                                                                      |  | \$0.00                     |                                                                                                                                                      |  |
| Buy In Fees Paid YTD                         |                            |                                                                                                                                                                                   |  |                            |                                                                                                                                                            |  |                            |                                                                                                                                                      |  |                            |                                                                                                                                                      |  |                            |                                                                                                                                                      |  |
| Interest Income                              | \$1,810.00                 |                                                                                                                                                                                   |  | \$0.00                     |                                                                                                                                                            |  | \$0.00                     |                                                                                                                                                      |  | \$0.00                     |                                                                                                                                                      |  | \$0.00                     |                                                                                                                                                      |  |
| Year End Reserve Balance                     | \$917.47                   |                                                                                                                                                                                   |  | \$0.00                     |                                                                                                                                                            |  | \$0.00                     |                                                                                                                                                      |  | \$0.00                     |                                                                                                                                                      |  | \$0.00                     |                                                                                                                                                      |  |
|                                              | \$52,190.76                |                                                                                                                                                                                   |  | \$50,426.26                |                                                                                                                                                            |  | \$47,658.26                |                                                                                                                                                      |  | \$43,383.26                |                                                                                                                                                      |  | \$31,818.26                |                                                                                                                                                      |  |
| ESTIMATED AVERAGE ASSESSMENT TO EACH UNIT    | \$0                        | Assessment already issued in the amount of \$100,000                                                                                                                              |  | \$3,472-\$5,191            | Amount includes keeping at least 10% of the annual budget available at the end of each year. Actual assessment will be based on percentage of value.       |  | \$2,400-\$3,587.50         | Amount includes keeping at least 10% of the annual budget available at the end of each year. Actual assessment will be based on percentage of value. |  | \$2,400-\$3,587.50         | Amount includes keeping at least 10% of the annual budget available at the end of each year. Actual assessment will be based on percentage of value. |  | \$2,880-\$4,305            | Amount includes keeping at least 10% of the annual budget available at the end of each year. Actual assessment will be based on percentage of value. |  |

| Future Capital Projects Not Yet Budgeted: | First Year of | Project Details                                                                                                                                                             | Estimated Cost | Notes                                                                                                                                                                           |
|-------------------------------------------|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Siding/Gutter Replacement (Continued)     | 2035          | Vinyl siding and gutters on all WM and MF Units will need to be replaced due to lack of ice and water shield.                                                               | \$500,000      | At an average cost of \$50K per building, you would need to contribute \$25K/yr to complete all siding and gutters needed in the next 20 yrs                                    |
| Tree Removal                              | Yearly        | Preventative funds allocated for potential tree removal                                                                                                                     | \$10,000/YR    | Contribute \$10,000 yearly for preventative tree removal                                                                                                                        |
| Concrete                                  | Yearly        | Patio slabs, sidewalks, stoops, etc. that may need replacement over time to be evaluated yearly                                                                             | \$188,000      | Based on a total cost of \$188,000 and the need to replace concrete as needed over time, this expense will be allocated over 25 yrs requiring a yearly contriubtion of \$7,520. |
| Irrigation System                         | 2035          | The irrigation system is currently not operational, full replacement should be considered                                                                                   | \$100,000      | At a replacement cost of \$100,000, you would need to contribute \$10,000/yr to replace the irrigation system in 2035                                                           |
| Asphalt                                   | 2030          | Replacement of the 36 remaining driveways to be evaluated yearly to determine need. All asphalt is within 5-10 years in terms of need for replacement.                      | \$214,260      | At an average cost of \$13,513 per driveway, you would need to contribute \$14,284/yr to replace all driveways needed in the next 15 yrs                                        |
| Roof Replacements (Continued)             | 2031          | 2031 - 2365/2357SM, 2033 - 2377/2379SM - All other roofs would be good until approx. 2041 and will be evaluated yearly                                                      | \$256,000      | At an average cost of \$16K per building, you would need to contribute \$10,667/yr to complete all roof replacements needed in the next 24 yrs                                  |
| Landscaping Improvements                  | Yearly        | Preventative funds allocated for potential landscaping improvements needed to resolve drainage issues, replenish dead landscaping, retaining walls that may be needed. etc. | \$1,000        | Contribute \$1,000 yearly for preventative landscaping improvements                                                                                                             |
| Miscellaneous                             | Yearly        | Preventative funds allocated for signage, exterior lighting, unforseen replacements, etc. as needed                                                                         | \$5,000        | Contribute \$5,000 yearly for preventative miscellaneous replacements                                                                                                           |

To fund all necessary future reserve projects, you would need to contribute a minimum of \$90,581 per year to the Reserve Fund

All projects total an estimated \$2,264,529 and based on this scheduled would take 25 years to fund based on this schedule