

Timberlakes Homeowners Association

APPROVED BUDGET FOR THE PERIOD

January 1 - December 31, 2023

DESIGNATED RESERVES

PERCENT
FUNDING
100.00%

ACCT#	ASSET	1		2		3		4		5		6		7		8		9		10	
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2022	ASSESSMENTS COLLECTED 2022	ESTIMATED EXPENDITURES 2022	TRANSFER BETWEEN ACCOUNTS	ESTIMATED BALANCE 12/31/2022	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED										
	<i>Roads Resurfacing</i>	15	13	25,000	17,117.00	233		17,350	7,650	588											
	<i>Roads Resealing</i>	5	1	3,500	3,500.00			3,500		-											
	<i>Mailboxes</i>	20	5	5,000	3,791.96	1,069		4,861	139	28											
	<i>Irrigation</i>	10	1	5,580	5,580.00	-		5,580	-	-											
	<i>Deferred Maintenance</i>	10	4	10,000	3,054.08	989		4,043	5,957	1,489											
	Total			49,080.00	33,043.04	2,291.04		35,334.08	13,746	2,105.50											

Note 1: These reserves are computed using the straight line method.

Note 2: Estimated Life Expectancy, Estimated Remaining Life, and Estimated Replacement Cost are based on information secured from contractors and on information obtained from experience gained from similar replacements, these figures may be adjusted each year using current available data. The accuracy of and items required should be supported by an independent Reserve Study