

MELWOOD OAKS HOA

Approved Reserve Budget for 2018
 January 1st, 2018 - December 31st, 2018

	ESTIMATED LIFE NEW	ESTIMATED REPLACEMENT COST	ESTIMATED REMAINING LIFE	BALANCE 9/30/2017	ANTICIPATED BALANCE 12/31/2017	ADDED RESERVES REQUIRED	ANNUAL RESERVE 2018
ROOF	20	824500	10	105269	120,533	703,967	66,976.34
POOL	15	15000	9	4865	5,141	9,859	1,095.40
PAINTING	10	139680	9	10476	13,968	125,712	13,968.00
ROADS/PAVING	20	50000	2	33090	37,998	12,002	6,001.00
TOTAL							88,040.74

The above calculations have been made from figures gathered over a wide variety of sources and include a number of assumptions that are deemed by the Board to be adequate to meet the requirements of the State of Florida. Useful lives and replacement figures are all to a wide difference of opinion. However, those chosen herein are believed to be a representative average as necessary to derive reserve allowances, which can and should be adjusted each year to reflect changing costs and economic circumstances. These figures may be adjusted each year to reflect changing costs and economic circumstances. These figures may be adjusted each year using current available data or independent reserve study. In accordance with and pursuant to Florida Statutes, unless the membership of the Association determines by a majority vote on the annual basis to waive reserves for any fiscal year, reserves will be funded in their entirety.