

Project ID	2021 Annualized	2022 Proposed Budget	2023 Projection	2024 Projection	2025 Projection	2026 Projection	Notes
------------	-----------------	----------------------	-----------------	-----------------	-----------------	-----------------	-------

Reserve							
Income							
4901 Reserve Interest Income		460	500	500	500	500	500
4906 New Buyer Fees		10,000	5,000	5,000	5,000	5,000	5,000
4920 Reserve Contract Performance		200,000	165,518	134,527	137,102	139,727	142,401
Total Income		\$ 210,460	\$ 171,018	\$ 140,027	\$ 142,602	\$ 145,227	\$ 147,901

Expense												
8000 Apartment Maintenance Reserve												
8000.01 Apartment roofing and vents	1	110,550	52,566	101,476	95,296	76,103	119,705					
8000.02 Apartment roof vents only (stove, bathroom, dryer exhaust)	2	-	10,000	10,000	-	-	- Venting not included on reserve study					
8000.03 Apartment barge boards	3	-	8,250	-	-	-	-					
8000.04 Apartment Siding - inspection one year, repair following year	5	-	-	1,280	TBD	-	- Inspect one year, repair following year					
8000.06 Hose bibs	4	-	9,800	-	-	-	- Not on reserve study; improvements extend life 10 to 15 years					
8000.07 Electrical and Plumbing Infrastructure		-	15,000	TBD	TBD	TBD	TBD 2022 study to determine reserve going forward					
8000.08 Deck repair/resurface/reseal	7	17,027	-	-	-	-	-					
8000.10 Railings and spindles	7	20,000	-	-	-	-	- 2021 Repair and repaint					
8000.12 Foyer lights	12	-	10,000	-	-	-	-					
8000.13 Foyer painting	14	16,325	-	-	-	-	-					
8000.14 Carpet replace/repair	13	12,803	-	16,924	-	-	-					
8000.15 Locks		540	-	-	-	-	-					
8013 Garage Major Repair												
8013.01 Garage roofing	9	-	-	17,903	22,537	27,434	23,910					
8013.03 Garage siding - inspection one year, repair following year	10	-	-	640	TBD	-	- Inspect one year, repair following year					
8067 Pavement and Sidewalks												
8067.01 Pavement replacement, sealing and coating, striping	16	-	-	-	TBD	-	- Inspect one year, repair following year					
8067.02 Concrete surfaces ; inspect one year repair next year	15	-	-	TBD	-	-	- Inspect one year, repair following year					
8033 Landscape-Reserve												
8033.01 Trees and plants	18	11,000	8,500	8,755	9,018	9,288	9,567					
8033.02 Irrigation Projects	17	3,500	-	-	-	-	- No projects planned; only operating maintenance each year					
8033.03 Ground covering	19	4,600	36,600	-	-	-	- 2021 wall to curb; 2022 beds around building and rock in SE Corner; moved 2023-2026 to operating/maintenance					
8033.04 SE Corner project		-	-	-	-	-	-					
8033.05 23rd Street Landscaping	20	-	12,000	-	-	-	-					
Total Expense		\$ 196,345	\$ 162,716	-17.1%	\$ 156,978	-3.5%	\$ 126,851	-19.2%	\$ 112,825	-11.1%	\$ 153,182	35.8%
NET RESERVE		\$ 14,115	\$ 8,302		\$ (16,951)		\$ 15,751		\$ 32,402		\$ (5,281)	

Project Task	Project ID	Buildings	Buildings	Buildings	Buildings	Buildings	Buildings	Buildings	Buildings	Notes
Bldgs Roofs & Vents	1	1, 4, 7	6,9	10,11	13,18	14,19	16,17			all Roofing Replaced and Vents Upgraded by 2026
Bldg Vents	2		2,3,5	8,12,15						21units @ \$1,000/-- all backlog venting Upgraded by 2022
Bldg Trim (Barge Boards)	3		Based upon visual WD*							30 boards @ \$275/Board need final Contractor WD
Bldg Hose Bib Valves	4		all 56							\$175/Bib
Bldg Siding Insp & Repair	5									
Bldg Lights	6									
Deck Insp/Repair/Seal/Railings	7						all 68			could be moved a year or two based upon Inspection
Radon Remediation	8									
Garage Roofs	9			18, 19	21, 22, 23	25, 26, 27	28, 29, 30			all Roofing Replaced by 2026
Garage Siding Insp&Repair	10									
Garage Lights	11									
Foyer Lights	12									upper & Main done, this is for lower fixture & Sensor Bulb
Foyer Carpet	13			10-19						All Carpet Replace by 2023
Foyer Repaint	14									
Concrete Insp/Repair	15		Inspect	TBD						
Pavement Insp & Repair	16			Inspect	TBD					
Landscape Irrigation	17									Included in operating as maintenance
Trees and plants	18									Arborist and replantings yearly
Landscape Ground Cover	19	Wall to curb		Beds around buildings & rock in SE corner						moved 2023-2026 to operating for maintenance
23rd Street Project	20			Sprinkler repair, ground cover and plants						

* WD - Walk down
 FVCA 2022 Budget and Five Year Projection v10 09202021

Project ID	2021 Annualized	2022 Proposed Budget	2023 Projection	2024 Projection	2025 Projection	2026 Projection	Notes
------------	--------------------	----------------------------	--------------------	--------------------	--------------------	--------------------	-------

Loan							
Income							
4911 Special Assessment Interest Rev	30,683	27,500	25,000	22,500	20,000	17,500	
Total Income	\$ 30,683	\$ 27,500	\$ 25,000	\$ 22,500	\$ 20,000	\$ 17,500	
Expense							
9199 Interest Expense Construction	28,618	24,775	22,208	19,600	16,750	13,850	
9200 Income Tax Expense	100	100	125	125	150	150	
Total Expense	\$ 28,718	\$ 24,875	\$ 22,333	\$ 19,725	\$ 16,900	\$ 14,000	
NET LOAN	\$ 1,965	\$ 2,625	\$ 2,667	\$ 2,775	\$ 3,100	\$ 3,500	
TOTAL NET	\$ 23,229	\$ 10,927	\$ (14,284)	\$ 18,526	\$ 35,502	\$ (1,781)	