

INTRODUCTION
B&G & FIN PARTNERSHIP PLANNING
RESERVE PLAN BUDGET
2019 ACTUALS, 2020, 2021 & 2022 BUDGET

The text on this page describes the organization of the Reserve Plan budget information. The first heading deals with the summary level view that the partnership of B&G and FIN use when interacting to produce the final numbers. The second heading deals with the detail level view.

SUMMARY LEVEL VIEW

The first page following this introduction page [page 2 – with the actual page number obscured by the copied in document] is a Summary of Reserve Expenses, actual for 2019 and budget for 2020-2022. This is a separately maintained document that is copied into this document in order to allow both a summary view and a detail view. The partnership uses this summary document as we do our planning since B&G wants & needs a view by budget expense line item.

DETAIL LEVEL VIEW

The remaining pages (page 3 through page 9) are detail pages are set up by row groups, Brodie, Non-Brodie, Non-Golf Course and Golf Course. It is further divided by individual unit in each of those groups. The purpose of the detail pages is to allow B & G and condo owners to see at a glance the work done or planned to be done to each unit.

The Finance Team uses these documents to develop the Three Year Plan for Reserve Revenue and Expenses. This plan, in turn, is used to set assessment rates. Setting assessment rates requires looking at more than the current and immediately preceding years. It involves determining how much each year's income from assessments will be spent and how much will be used to build up funds for the future. The targeted balance in funds needed for the future is (or soon will be) provided by the Reserves Study.

**Estes Park Mountain Fairways, Inc.
Building & Grounds Reserve Expenses
2019 Actuals, 2020, 2021 & 2022 Budget**

				9-7-20 Revision			
	N		N	Revised	Detail 2021	N	N
	O	2019	O	Apprd 8-10-20	Budget to be	O	Planned
	T	Actual	T	2020	Board Apprvd	T	2022
	E	Expense	E	Budget	9/20/2020	E	Budget
	S		S			S	
Reserve Expense - Exterior							
Condo Unit Painting - Contracts	17	\$ 10,728	1	\$ 26,750	1	\$ 29,950	6
Condo Unit Painting - Other	17						
Deck/Porch/Bridge Stain/Painting	18				1,050	15	\$ 1,200
Deck/Porch/Bridge Major Repair	19	15,805	2				12,000
Siding - Major Repairs/Replmt		46			8,500	9	
Total Reserve Expense - Exterior		\$ 26,579		\$ 26,750		\$ 39,500	\$ 55,650
Reserve Expense - Projects							
Assoc Insurance-Related Project		\$ (2,822)		\$ -		\$ -	\$ -
Common Area Fence/Landscape/Sign		53		1,500		3,000	1,700
Deck/Porch/Bridge Repair/Replace	19	5,029	3	7,000	11	4,000	8
Driveways Major Repair/Repl		9,927	4	12,000	7	2,500	9
Unit Foundation Major Rep/Repl		1,498	5	4,450	14	800	12
Total Reserve Expense - Projects		\$ 13,683		\$ 24,950		\$ 10,300	\$ 4,200
Reserve Expense - Roof							
Gutter System Major Rep/Repl		\$ 945		\$ -		\$ -	\$ -
Roof Major Repairs/Replacement		1,200		200			
Total Reserve Expense - Roof		\$ 2,145		\$ 200		\$ -	\$ -
Total Reserve Expense		\$ 42,407		\$ 51,900		\$ 49,800	\$ 59,850
Reserve Amount Carried Forward to Future:							
Additional Actual Carryforward		7,743	a	-			
Subtotal- Total Budget Expense		\$ 50,150		\$ 51,900		\$ 49,800	\$ 59,850
Revised Budget additional C/F						1,350	16
Budgeted Carryforward		5,290	a	7,140		13,290	9,990
Total Reserve Money Carried Forward		\$ 13,033	a's	\$ 7,140		\$ 14,640	\$ 9,990
Total Reserve Assessment Revenue		\$ 55,440		\$ 59,040		\$ 64,440	\$ 69,840

NOTES:

- 1 - Painting Non-Brodie Units
- 2 - 1433 & 1435 deck repair
- 3 - 1422 Deck
- 4 - 1454 Driveway \$6,987, seal cracks \$2,940
- 5 - 1448 \$770, 1440 \$364, 1442 \$364
- 6 - Painting Non-Golf Course Units
- 7 - 1410 New Driveway-\$6,000. Seal coat & Crack work asphalt driveways-\$6,000
- 8 - 1410 deck
- 9 - 2021 was \$11,000 for Projects: Driveways now \$2,500 for needed repairs. \$8,500 diff moved Exterior: Siding Repair/Repl 2022 \$2,500 for needed repairs
- 10 - Painting & Siding Brodie Units. Was \$38,450, now \$42,450. Split between painting and siding to be determined.
- 11 - 1434 Deck
- 12 - Was \$3,200 for 1436/1438 foundation repair. Now \$800 for engineer fdn study 1436/1438
- 13 - 1421 Deck - repair or replace based upon inspection, maybe a little high???
- 14 - 1442 Foundation
- 15 - 2021: Stain 7 decks at \$150 per deck. 2022: Stain decks as needed
- 16 - Additional amount to carryforward to Reserve Balance

Proposed changes to Reserve expense lines to be discussed & agreed upon by Finance and B & G Teams:

- 17 - Paint expense is CONTRACT painting. No other expense account needed.
- 18 - Deck Staining/Painting as a separate expense & have it be "Deck, Porch, Bridge"
- 19 - Confusing to have "Deck, Porch, Bridge" expense in both Exterior and Project categories
Propose ALL Deck/Porch/Bridge work all be a project except for stain/paint. See #18

9/17/20

RESERVE PLAN – 2020 B&G DATA INPUT WORKSHEET
PARTNERSHIP OF FINANCE AND BUILDING & GROUNDS COMMITTEES

The table on the first several pages provides a description of the major sets of reserve work and their costs (by unit) for the planning period 2020 – 2022. The 2019 information is provided as an example of how the data should be entered. The relevant PREMISES and FORMAT and CONTENT notes on the pages that follow the table are important for an understanding of the table content.

TABLE OF WORK & COST

UNIT (number & owner & size)	2019	2020	2021	2022	COMMENTS
<i>Brodie group [8 units]</i>					
1411 Bouziden [L] triplex <i>Painting & siding 2022 work for full group shown here</i>	EXT R PR	EXT R PR	EXT R PR	EXT HS & P (42,450) R PR	Separate painting & siding amts are yet to be determined
1421 Stillman [L] triplex	EXT R PR	EXT R PR	EXT R PR	EXT HD&B (12,000) EXT see above (0) R PR	Repair or replace based upon inspection
1431 Dougherty [L] triplex	EXT R PR	EXT R PR	EXT R PR	EXT see above (0) R PR	
1433 Jordan [L] duplex	EXT HD&B (8,069) R PR	EXT R PR	EXT R PR	EXT see above (0) R PR	
1435 LaRue [L] duplex	EXT HD&B (7,623) R PR	EXT R PR	EXT R PR	EXT see above (0) R PR	
1437 Dawson [L] triplex	EXT R PR	EXT R PR	EXT R PR	EXT see above (0) R PR	
1441 Prince [L] triplex	EXT R PR	EXT R PR	EXT R PR	EXT see above (0) R PR	
1443 Baker [L] triplex	EXT R	EXT R	EXT R	EXT see above (0) R	

	PR	PR	PR	PR	
Non-Brodie group [7 units]					
1410 Buehring [S] duplex <i>painting & siding 2019 & 2020 work for full group shown here</i>	EXT HS&P (10,671) R PR	EXT HS&P (26,500) R PR new driveway (6,000)	EXT R PR new deck (4,000)	EXT R PR	
1422 Brown [S] duplex	EXT see above (0), R PR HD&B (5,663)	EXT see above (0) R PR	EXT R PR	EXT R PR	
1434 Belknap [L] triplex	EXT see above (0) R PR FPP	EXT see above (0) R PR HD&B (7,000)	EXT R PR	EXT R PR	
1436 Voboril [S] triplex	EXT see above (0) R PR	EXT see above (0) R PR	EXT R PR FPP (400)	EXT R PR	Engineer Foundation Study
1438 Radzevich [M] triplex	EXT see above (0) R PR	EXT see above (0) R PR	EXT R PR FPP (400)	EXT R PR	Engineer Foundation Study
1440 Bell [S] duplex	EXT see above (0) R PR FPP (364)	EXT see above (0) R PR	EXT R PR	EXT R PR	
1442 Yoblin [M] duplex	EXT see above (0), R PR FPP (364)	EXT see above (0) R PR	EXT R PR	EXT R PR	
Non-Golf course group [7 units]					
1457 Haglund [M] triplex	EXT R PR	EXT R PR	EXT HS&P (38,450) R PR	EXT R PR	Paint \$29,950 & Siding \$8,500
1455 Velthoen [M] triplex	EXT R PR	EXT R PR	EXT see above (0) R PR	EXT R PR	

1453 Poznic [M] triplex	EXT R PR	EXT R PR	EXT see above (0) R PR	EXT R PR	
1451 Emmer/Riffle [S] duplex	EXT R PR	EXT R PR	EXT see above (0) R PR	EXT R PR	
1449 Calnon [M] duplex	EXT R PR	EXT R PR	EXT see above (0) R PR	EXT R PR	
1447 Pace [S] duplex	EXT R PR fire repair 2,822	EXT R PR	EXT see above (0) R PR	EXT R PR	
1445 Novy [M] duplex	EXT R PR	EXT R PR	EXT see above (0) R PR	EXT R PR	
<i>Golf course group [8 units]</i>					
1458 Hogue [M] triplex <i>Painting & siding 2022 work for full group shown here</i>	EXT R PR	EXT R PR	EXT R PR	EXT R PR	
1456 Gaddis [L] triplex	EXT R PR	EXT R PR	EXT R PR	EXT R PR	
1454 Beatty [M] triplex	EXT R PR new driveway 6,987	EXT R PR	EXT R PR	EXT R PR	
1452 Rahne/Miller [S] duplex	EXT R PR	EXT R PR	EXT R PR	EXT R PR	
1450 Preston [M] duplex	EXT R PR	EXT R PR	EXT R PR	EXT R PR	
1448 Dodson [M] triplex	EXT R PR HD&B 634 PR FPP (770)	EXT R PR	EXT R PR	EXT R PR	Work done in 2018, final \$'s completed in 2019
1446 Walsh/Eoff [S] triplex	EXT	EXT	EXT	EXT	

	R PR	R PR	R PR	R PR	
1444 Reilly [M] triplex	EXT R PR	EXT R PR	EXT R PR	EXT see above (0) R PR	
<i>Common Area & Limited Common Area Projects</i>					
Paint/Stain Deck/Porch/Bridge	EXT	EXT	EXT HS&P (1,050)	EXT HS&P (1,200)	2021 Stain 7 decks at \$150 per, 2022 stain decks as needed
Driveways	EXT R PR crack sealing (2,940)	EXT R PR driveway seal & crack work (6,000)	EXT R PR (2,500)	EXT R PR (2,500)	2021 & 2022 - possible crack sealing & other repairs
Drainage	EXT R PR	EXT R PR FPP (4,450)	EXT R PR	EXT R PR	
Sprinkler System	EXT R PR	EXT R PR	EXT R PR	EXT R PR	
Fences, Signage, & Landscaping	EXT R PR (51)	EXT R PR (1,500)	EXT R PR (3,000)	EXT R PR (1,700)	
Roof-Miscellaneous		R (200)	R	R	
Small miscellaneous unit work	EXT (216) R gutters (945) roof damage (1,200) PR 0	EXT (250) R PR	EXT R PR	EXT R PR	
Infrastructure (foundation & crawl space & slab) work	EXT R PR				
Amount available to transfer to the Reserve Fund [RF] if B&G spends their budget exactly	5,290	7,140	13,290	9,990	See Budget Worksheet for a

					<i>view of revenue and expense net</i>
<i>Total Cost Overall</i>	\$50,150	\$51,900	\$49,800	59,850	
<i>Cost by component</i>	EXT 26,579 R 2,145 PR 13,683 SAVE \$7,743	EXT 26,750 R 200 PR 24,950 SAVE 0	EXT 39,500 R 0 PR 10,300 SAVE 1,350	EXT 55,650 R 0 PR 4,200 SAVE 0	SAVE is in excess of Budgeted transfer above in red

FORMAT NOTES

1) Abbreviations - general: BOARD = MF HOA Board of Directors, FIN = Finance Committee, B&G = Buildings & Grounds Committee

Abbreviations – table content:

The key project abbreviations are: HB&D = *Healthy Decks & Bridges* (multi-year named project), FPP = *Foundation Preservation Project* (multi-year named project), HS&P = *Healthy Siding & Painting* (multi-year named project)

The letters **PR**, **EXT**, and **R** preceding the project represent which of the three Reserve Fund components will be impacted: **PR** = project, **EXT** = exterior, **R** = roof.

Numbers in PURPLE inside a box denote reimbursement for expenses and, therefore, are subtracted from expenses.

- 2) The entries in each unit/year component of the matrix include: a) an indication of which of the three Reserve Fund components will be impacted, b) a project abbreviation/description, and c) a cost estimate for that work.
- 3) The Comments column has a) pertinent comments relative to that unit and/or b) pertinent comments related to that unit/year combination.
- 4) Certain projects will not be identified to a particular unit (even though the project might involve limited common elements of one or more units – such as driveways). These projects are noted in the last grouping.
- 5) Where an estimated cost of work is for a group (such as painting), then the cost for the group is found in the first unit in the group – with an appropriate note about the situation placed in the cost estimate field of each of the other units in the group.

CONTENT NOTES

1) For 2019 the final net of the overall revenue and expense budgets is non-zero since we adopted a deficit budget. There were three versions of the expense side done (without changing the revenue side). For 2020 and 2021 we also have an overall net deficit budget. The budget for 2022 has not yet been done (it will be done in mid-2021).

- 2) *For the four year period involved in this document (2019 – 2022), there are two variations to our previous paradigm of painting each group every five years:*
 - a) *the current practice is to paint every group every four years - with that painting to encompass both the unit itself as well as the deck/porch/bridge associated with that unit (see Content Note 3 for what the future may hold)*
 - b) *it took two years (2019 & 2020) to have the monies needed to do the painting work (Healthy Siding and Painting [HS&P] multi-year project) for the non-Brodie group – for that reason our four year cycle that is described in the middle column in the table that follows has been thrown off a year*

<i>Group</i>	<i>Initial Reserve Plan Planned Year</i>	<i>Initial Three Year Planning Year</i>	<i>Revised Three Year Planning Year</i>
<i>Non-golf course</i>	<i>2016</i>	<i>2016</i>	<i>2016</i>
<i>Brodie</i>	<i>2017</i>	<i>2017 & 2018</i>	<i>2017 & 2018</i>
<i>Golf course</i>	<i>2018</i>	<i>2018</i>	<i>2018</i>
<i>Non-Brodie</i>	<i>2019</i>	<i>2019</i>	<i>2019 & 2020</i>
<i>N/A</i>	<i>2020</i>	<i>N/A</i>	<i>N/A</i>
<i>Non-golf course</i>	<i>2021</i>	<i>2020</i>	<i>2021</i>
<i>Brodie</i>	<i>2022</i>	<i>2021</i>	<i>2022</i>
<i>Golf course</i>	<i>2023</i>	<i>2022</i>	<i>2023</i>

3) The approach under consideration is to separate out the unit painting from the deck/porch/bridge painting since with the better paint we are using on the units we hope to be able to lengthen the useful life of the unit painting – maybe even up to eight years. On the other hand, we are still not sure of the useful life of the deck/porch/bridge painting. Since the Reserve Plan/Reserve Fund every five years review is coming up in 2021, those factors will be addressed as that work is done.