

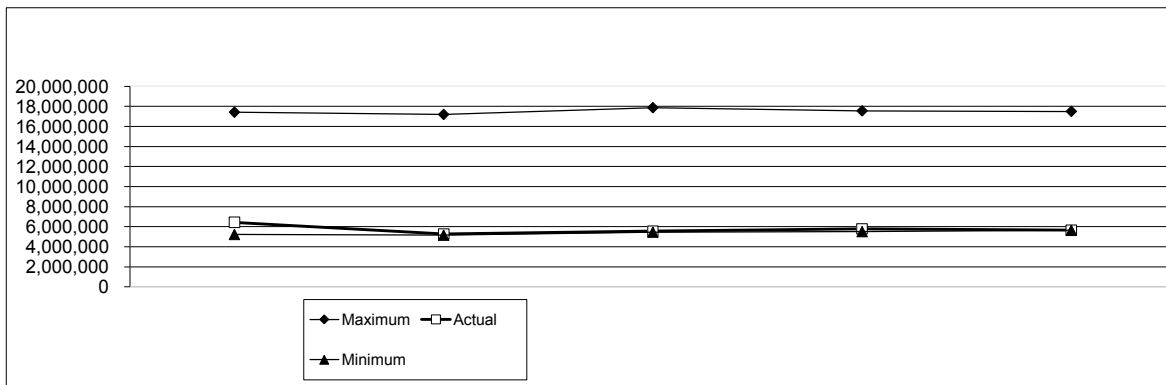


**5-Year MR&R Fund Analysis for Landscape Capital Improvement and Major Repair and Replacements**

**Final  
11/1/2010**

	<b>YEAR 1 2010</b>	<b>YEAR 2 2011</b>	<b>YEAR 3 2012</b>	<b>YEAR 4 2013</b>	<b>YEAR 5 2014</b>
<b>Beginning Balance</b>	<b>5,884,034</b>	<b>6,433,897</b>	<b>5,274,741</b>	<b>5,559,227</b>	<b>5,787,246</b>
Contribution to Reserve	900,000	1,500,000	1,575,000	1,653,750	1,736,438
Adj 2010 for latest projections 10/4/10	540,000				
Transfer from General Fund			1,000,000	0	60,000
Earnings on Investments	125,488	83,300	105,495	111,185	115,745
<b>Available Funds</b>	<b>7,449,522</b>	<b>8,017,197</b>	<b>7,955,235</b>	<b>7,324,162</b>	<b>7,699,428</b>
<b>Expenditures</b>					
Administration - 10% of CTR	90,000	150,000	158,000	165,000	174,000
Engineering/Design Fees - 12% of Annual Expenditures	154,000	124,174	240,000	147,000	201,000
Annual Expenditures per Reserve Study (2012 on)	976,665	1,223,282	3,623,443	1,727,933	967,274
Adjustments to Reserve Expenditures			(2,288,166)	(683,017)	(71,477)
Ocean Course Dr (Curbing & Drainage only)		110,000			
Ocean Course Dr (Paving only)			432,731		
New buildings and infrastructure- see below detail	25,000	1,135,000	230,000	180,000	780,000
Income Taxes	(230,040)	0	0	0	0
<b>Total Expenditures</b>	<b>1,015,625</b>	<b>2,742,456</b>	<b>2,396,008</b>	<b>1,536,916</b>	<b>2,050,797</b>
<b>Ending Balance</b>	<b>6,433,897</b>	<b>5,274,741</b>	<b>5,559,227</b>	<b>5,787,246</b>	<b>5,648,631</b>

Per Reserves Policy:	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
Maximum	17,415,887	17,190,985	17,860,048	17,545,497	17,497,431
Actual	6,433,897	5,274,741	5,559,227	5,787,246	5,648,631
Minimum	<b>5,229,031</b>	<b>5,158,972</b>	<b>5,461,881</b>	<b>5,513,332</b>	<b>5,647,529</b>
Over (Short)	1,204,866	115,769	97,347	273,915	1,103



**New Buildings and Infrastructure:**

Pedestrian Bridge Governor's Dr over Cinder Creek	0	850,000	0	0	
LCI- Gov's/Ocean Course/Flyaway/Other	0	255,000	200,000	150,000	150,000
LCI- Alternative Water Sources for Irrigation	25,000	30,000	30,000	30,000	30,000
Vehicular Bridges					600,000
<b>Total</b>	<b>25,000</b>	<b>1,135,000</b>	<b>230,000</b>	<b>180,000</b>	<b>780,000</b>