

**2024 APPROVED OPERATING BUDGET**

**Total Number of Units in Association = 150**

RESERVES	Replacement	Useful	Remaining	Balance	Annual
Item	Cost	Life	Life	12/31/2023	Contribution
Painting - Phase I	\$190,000	7	1	\$1,971,250	\$292,710
Painting - Phase III	\$140,100	7	3		
Roofs - Phase I	\$5,231,000	25	24		
Roofs - Phase III	\$3,892,300	25	24		
Unallocated Reserve Interest	\$0	0	0		
Total	\$9,453,400				

**WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF  
EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF  
UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS**