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ACCOUNTANT'S REPORT

TERRACE VILLAGE MAINTENANCE CORPORATION

Reserve Study Update
December 31, 2009

Board of Directors and Owners:

I have compiled the accompanying reserve estimates, reserve funding options and related analyses of Terrace Village Maintenance Corporation as of December 31, 2009 based on the prior reserve study dated October 31, 2008 and current information and data submitted by Management and the Board of Directors. The funding options and related analyses are based on assumptions and estimates of the replacement costs of reserve component items, their estimated useful and remaining lives, and their related annual and accumulated reserve requirements.

Because this compilation is limited to assumptions and estimates as described above and because the timing and actual future costs may vary from the assumptions and estimates included in this report, I do not express a conclusion or any other form of assurance on the accompanying reserve estimates or assumptions.



Michael J. Ferrara, C.P.A

June 7, 2010

**Terrace Village Maintenance Corporation
Reserve Study - Funding Calculations
December 31, 2009**

US Dollars

Units = 30

Inflation Rate

3.00%

	Current Replacement Cost	Estimated Usfl Life	Rmng Life	Current Annual Reserve Requirement	Current Accumulated Reserve Requirement	Adjusted Cash In Reserves	Current Deficit	Future Replacement Cost	(Option I) Recommender Annual Contribution
FENCES, RAILS & GATES:									
Metal Railings & Gates									
Paint	7,990	4	2	1,998	3,995	2,606	1,389	8,477	2,692
Repairs/Replace	39,960	25	19	1,598	9,590	6,255	3,335	70,070	1,774
Wood Trellis									
Paint	520	4	2	130	260	170	90	552	175
Repairs/Replace	4,970	15	9	331	1,988	1,297	691	6,485	408
PAINTING:									
Doors, Trim, Hallways and Stairways									
	8,540	10	4	854	5,124	3,342	1,782	9,612	1,299
Stucco	27,950	12	6	2,329	13,975	9,115	4,860	33,374	3,139
ROOFING:									
Flat	45,470	16	10	2,842	17,051	11,122	5,930	61,108	3,435
Skylights	410	16	10	26	154	100	53	551	31
Roof Check/Maint.	Operating Budget								
SWIMMING POOL:									
Deco Seal	700	4	3	175	175	114	61	765	195
Deck & Coping	3,110	18	12	173	1,037	676	361	4,434	203
Equipment	5,380	14	8	384	2,306	1,504	802	6,815	485
Resurface	6,680	12	11	557	557	363	194	9,247	574
ENTRY GATE SYSTEMS:									
Entry Panel - Resid.	2,590	12	3	216	1,943	1,267	676	2,830	441
Garage Gate Motor	6,830	12	6	569	3,415	2,227	1,188	8,155	767
Garage Gate Replac	5,180	16	15	324	324	211	113	8,070	331
PLUMBING:									
Backflow Preventor	1,860	16	10	116	698	455	243	2,500	141
Water Heater	3,520	10	4	352	2,112	1,378	734	3,962	536
Circulating Pump	780	10	4	78	468	305	163	878	119
ELECTRICAL & LIGHTING:									
Light Fixtures	1,760	18	4	98	1,369	893	476	1,981	217
Garage Fluorescent	840	15	9	56	336	219	117	1,096	69
Post Lights	2,170	17	11	128	766	500	266	3,004	152
Intr. Ceiling Fixture	1,740	18	12	97	580	378	202	2,481	113
Uplights at Entry									
Landscaping	330	10	4	33	198	129	69	371	50
Large Entry Fixture	520	15	9	35	208	136	72	678	43
ELEVATOR:									
Upgrade/Modernize	53,820	35	4	1,538	47,669	31,092	16,577	60,575	5,682
Car Renovation	7,250	18	12	403	2,417	1,576	840	10,337	473
LANDSCAPING:									
Irrigation System	1,040	12	6	87	520	339	181	1,242	117

**Terrace Village Maintenance Corporation
Reserve Study - Funding Calculations
December 31, 2009**

US Dollars

Units = 30

Inflation Rate 3.00%

COMPONENT	Current Replacement Cost	Estimated Usfl Life	Rmng Life	Current Annual Reserve Requirement	Current Accumulated Reserve Requirement	Adjusted Cash In Reserves	Current Deficit	Future Replacement Cost	(Option I) Recommended Annual Contribution
RECREATION & COMMON AREA:									
Fire Hoses	1,120	10	4	112	672	438	234	1,261	170
Mailboxes	1,860	10	2	186	1,488	971	517	1,973	445
Furnishings Allow.	6,210	12	6	518	3,105	2,025	1,080	7,415	697
Deck Furniture	1,550	8	3	194	969	632	337	1,694	306
Carpeting	19,630	12	6	1,636	9,815	6,402	3,413	23,439	2,205
Gym Room Allow.	1,040	10	4	104	624	407	217	1,171	158
						(1)			
Totals	273,320			18,274	135,906	88,643	47,263	356,601	27,642

Percent Fund 65.2%

Current Deficit Per U \$ 1,575

(1) Adjusted Cash in Reserves of \$88,643 as of 12/31/09 equals actual reserve cash of \$70,460 plus \$18,183 in the operating checking account owed to reserves.

See Accountants Report

**Terrace Village Maintenance Corporation
Reserve Study - Funding Calculations
December 31, 2009**

US Dollars

Inflation Rate 3.00%

Year	Future Value Current Replacement Cost	Future Value of Annual Reserve Requirement	Future Value of Current Deficit	(Option II) Future Dollar Base Annual Contribution	(Option III) Average of 1st Five Years of Option II
0	273,320	18,274	47,263		
2010	281,520	18,822	48,680	36,877	34,737
2011	289,965	19,386	50,141	36,877	34,737
2012	298,664	19,968	51,645	35,778	34,737
2013	307,624	20,567	53,194	35,420	34,737
2014	316,853	21,184	54,790	28,734	34,737
2015	326,358	21,820	56,434	28,945	28,945
2016	336,149	22,474	58,127	26,563	26,563
2017	346,234	23,148	59,871	26,976	26,976
2018	356,621	23,843	61,667	27,239	27,239
2019	367,319	24,558	63,517	27,527	27,527
2020	378,339	25,295	65,422	26,894	26,894
2021	389,689	26,054	67,385	27,456	27,456
2022	401,380	26,835	69,407	27,896	27,896
2023	413,421	27,641	71,489	28,616	28,616
2024	425,824	28,470	73,633	29,358	29,358
2025	438,598	29,324	75,842	30,118	30,118
2026	451,756	30,204	78,118	30,921	30,921
2027	465,309	31,110	80,461	31,747	31,747
2028	479,268	32,043	82,875	32,599	32,599
2029	493,646	33,004	85,361	33,004	33,004
2030	508,456	33,994	87,922	33,994	33,994
2031	523,709	35,014	90,560	35,014	35,014
2032	539,421	36,065	93,277	36,065	36,065
2033	555,603	37,147	96,075	37,147	37,147
2034	572,271	38,261	98,957	38,261	38,261
2035	589,440	39,409	101,926	39,409	39,409
2036	607,123	40,591	104,984	40,591	40,591
2037	625,336	41,809	108,133	41,809	41,809
2038	644,096	43,063	111,377	43,063	43,063
2039	663,419	44,355	114,719	44,355	44,355

See Accountant's Report

Terrace Village Maintenance Corporation
Projected Additional Assessment Requirement Under Current Budget
December 31, 2009

SUPPLEMENTAL SCHEDULE TO RESERVE STUDY

Inflation Rate = 3.00%
of Units = 30

US Dollars

Actual Beginning Cash Balance\	Year	Beginning	Current	Annual	Projected	Additional	Projected
Current Budgeted Annual Funding		Cash in	Budgeted	Scheduled	End Cash	Assessment	Ending
		Reserves	Annual	Disbrsmnts	in Reserves	Required	Cash in
		88,643	n/a	n/a	Before	n/a	Reserves
			Funding		Special		n/a
					Assessment		
					Requirement		
Additional Assessments							
Per Unit	Unit/Month						
-	-	2010	88,643	12,303	-	100,946	100,946
-	-	2011	100,946	12,672	11,002	102,617	102,617
-	-	2012	102,617	13,052	5,289	110,380	110,380
-	-	2013	110,380	13,444	79,810	44,014	44,014
-	-	2014	44,014	13,847	-	57,861	57,861
389	32	2015	57,861	14,263	83,787	(11,663)	0
-	-	2016	0	14,690	861	13,830	13,830
-	-	2017	13,830	15,131	6,815	22,145	22,145
-	-	2018	22,145	15,585	8,259	29,471	29,471
1,002	84	2019	29,471	16,053	75,595	(30,071)	0
-	-	2020	0	16,534	15,365	1,169	1,169
57	5	2021	1,169	17,030	19,904	(1,704)	0
-	-	2022	0	17,541	-	17,542	17,542
15	1	2023	17,542	18,067	36,060	(451)	0
-	-	2024	0	18,609	13,196	5,414	5,414
-	-	2025	5,414	19,168	-	24,581	24,581
-	-	2026	24,581	19,743	-	44,324	44,324
1,827	152	2027	44,324	20,335	119,460	(54,801)	0
1,769	147	2028	0	20,945	74,015	(53,070)	0
-	-	2029	0	21,573	-	21,574	21,574
-	-	2030	21,574	22,221	-	43,794	43,794
-	-	2031	43,794	22,887	33,551	33,131	33,131
-	-	2032	33,131	23,574	14,565	42,139	42,139
-	-	2033	42,139	24,281	44,030	22,390	22,390
-	-	2034	22,390	25,009	-	47,400	47,400
1,605	134	2035	47,400	25,760	121,308	(48,149)	0
-	-	2036	0	26,533	10,751	15,782	15,782
-	-	2037	15,782	27,329	4,965	38,145	38,145
-	-	2038	38,145	28,148	-	66,294	66,294
3,480	290	2039	66,294	28,993	199,691	(104,404)	0
		Totals		585,320	978,279		304,315

Annual Funding Increase % = 3.00%
Annual Disbursement Inflation Increase % = 3.00%

The above schedule will assist in the answering question #s 3 and 4 in the new budget disclosure requirement of California Civil Code 1365.2.5. This requirement requests that based on the most recent reserve study and other information available to the Board of Directors, will currently projected reserve account balances be sufficient at the end of each year to meet the Association's obligation for repair and/or replacement of major components during the next 30 years? Yes or No. If No then must indicate what additional assessments are needed...year and amount per unit must be disclosed.

See Accountant's Report

Note A - Definitions:

Component- This is the name of reserve component item included in the reserve study.

Current Replacement Cost- This is the present cost of repairing or replacing the reserve component item.

Estimated Useful Life- This is the estimated time period the reserve component is expected to last from the date of replacement or acquisition.

Estimated Remaining Life- This value is the result of subtracting the age of the reserve component from the estimated useful life.

Current Annual Reserve Requirement- The Current Annual Reserve Requirement is determined by dividing the Current Replacement Cost of each component by the Estimated Useful Life of each component. The reserve requirements are calculated on a 'straight line' basis. Adequate annual reserves are required to ensure the availability of funds when various reserve components require replacement.

Current Accumulated Reserve Requirement- The Current Accumulated Reserve Requirement, which is the ideal reserve balance, of each component is found by multiplying the Current Annual Reserve Requirement by the expended life of the reserve component. A comparison may then be made between current required reserves and reserve savings as of December 31, 2009 to calculate a deficit or surplus.

Cash in Reserves- The amount of cash in reserve savings as of December 31, 2009 for reserve disbursements.

Current Deficit- The excess amount of the current accumulated reserve requirement greater than cash in reserves. This is the amount, which the Association should makeup in order for the cash reserves to be at fully funded levels.

Inflation Rate- The assumed rate to inflate current costs to future years' costs.

Future Replacement Cost- The amount of the current replacement cost compounded annually at the inflation rate to project the replacement cost at the time the component item is assumed to be replaced or repaired.

Annual Contribution (Option II)- The amount of annual funding necessary to achieve full funding of the future replacement cost of a given component item over its remaining life. In other words, it is the amount which funds the future value of a current deficit over a component's remaining life added to the future value of annual reserve requirements. This is the method of funding required to be presented (not necessarily adopted) in reserve study reports by California Civil Code.

Note A - Definitions (Continued):

Reserve Funding Option- A reserve funding plan which the Board of Directors of the Association may wish to follow to maintain sufficient funds for future replacements, additions, or major repairs of reserve components.

Surplus- The excess amount of the cash reserves greater than the accumulated reserve requirement.

Note B - Reserve Study - Funding Assumptions:

Since the estimates are forecasts, there may be, and usually are, differences to what will actually occur as time progresses. These differences may be attributable to numerous variables including, but not limited to, unusual wear, unusual weather conditions, vandalism, Acts of God, and replacement cost differences due to competitive bidding by contractors for replacement contracts. Therefore, the reserve study should be updated annually to account for changes in estimates as they occur and to better inform the Association of the **current** reserve funding program.

Component items not included in this reserve study are assumed to be paid from the operating budget or are assumed to be life of project. Component items which are assumed to be life of project and are not included in this study may include, but are not limited to, structures, plumbing, electrical and underground utilities.

Note C - Inflation:

The inflation rate assumed in this report is 3.0%. Future costs are compounded annually.

The current replacement costs of reserve component items included in this report have been increased by 3.5% since October 31, 2008, the "as of date" of the last report, unless superseded by other known factors.

Note D - Contingency:

A contingency amount has not been assumed in the preparation of this report. However, the Board of Directors may add a contingency amount to the suggested funding options as they deem necessary.

Note E - Investment Income:

Estimates of future investment income earned from reserve savings accounts have not been made in the preparation of this report. However, when planning for future funding, the Board may include investment income as a portion of the total allocation to reserves.

Note F - Reserve Funding Calculations and Options:

Based on updated information and estimates provided by Management and the Board of Directors on current costs of replacement, estimated useful lives, and remaining lives of reserve component items; the aggregate current replacement cost is \$273,320, the total current annual reserve requirement is \$18,274 and the current accumulated reserve requirement is \$135,906. The Association has \$88,643 in reserve savings accounts as of December 31, 2009 for reserve expenditures, therefore, reserves are 65.2% funded (reserve savings divided by accumulated reserve requirement). Consequently, a current deficit of \$47,263 (accumulated reserve requirement less reserve savings) exists in reserve funds (Ref. Pages 2 & 3).

Four funding options the Board of Directors may wish to consider are presented below:

Funding Option I. This funding option is a current dollar straight line base calculation and is computed by subtracting current cash in reserves from the current replacement cost of each component item and then by dividing the difference by the remaining life of the component item. The recommended annual contribution under this option is \$27,642 and is detailed on pages 2 & 3.

Funding Option II. To eliminate the deficit and achieve full funding for each component item over its remaining life on a straight-line future dollar basis, the Association should collect the annual contributions as presented on page 4. The first annual contribution under this option for next year's budget is calculated to be \$36,877.

Funding Option III. This option is the same as Option II except that recommended annual funding amounts in Option II are averaged for the first five years (compare and reference Options II & III on page 4). Option III may be more preferable to Option II since it evenly spreads the annual funding amounts for the first five years. However, the Board should be careful that there is enough reserve savings on hand to meet scheduled reserve disbursements as they occur. The average annual funding requirement for the first five years for Option III is \$34,737.

Funding Option IV. The Board of Directors may wish to devise their own reserve funding option to accommodate the Association's particular needs and circumstances. Two guidelines the Board should follow are (1) always fund the annual reserve requirement for the corresponding future year (this will prevent the deficit from increasing - Ref. Page 4) and (2) divide the future value of the deficit (Ref. Page 4) by a predetermined number of years and add to the annual reserve requirement. The Board should be careful, however, that there is enough reserve savings on hand to meet scheduled reserve disbursements as they occur.

Terrace Village Maintenance Corporation
Scheduled Future Dollar Disbursements
December 31, 2009

Inflation % = 3.00%

Page 5 - Annual Scheduled
Disbursement Support

US Dollars

US Dollars				Disbursement Support						
COMPONENT	Current Replacement Cost	Estimated		Future Value of Replacement Costs	Future Value of Replacement Costs	Future Value of Replacement Costs	Future Value of Replacement Costs	Future Value of Replacement Costs	Future Value of Replacement Costs	Future Value of Replacement Costs
		Usfl Life	Rmng Life	Year	Year	Year	Year	Year	Year	Year
				1	2	3	4	5	6	7
FENCES, RAILS & GATES:										
Metal Railings & Gates										
Paint	7,990	4	2		8,477				9,540	
Repairs/Replace	39,960	25	19							
Wood Trellis										
Paint	520	4	2		552				621	
Repairs/Replace	4,970	15	9							
PAINTING:										
Doors, Trim, Hallways and Stairways	8,540	10	4				9,612			
Stucco	27,950	12	6						33,374	
ROOFING:										
Flat	45,470	16	10							
Skylights	410	16	10							
SWIMMING POOL:										
Deco Seal	700	4	3			765				861
Deck & Coping	3,110	18	12							
Equipment	5,380	14	8							
Resurface	6,680	12	11							
ENTRY GATE SYSTEMS:										
Entry Panel - Resid.	2,590	12	3			2,830				
Garage Gate Motor	6,830	12	6							
Garage Gate Replace	5,180	16	15						8,155	
PLUMBING:										
Backflow Preventor	1,860	16	10							
Water Heater	3,520	10	4							
Circulating Pump	780	10	4				3,962			
ELECTRICAL & LIGHTING:										
Light Fixtures	1,760	18	4							
Garage Fluorescent	840	15	9				1,981			
Post Lights	2,170	17	11							
Intr. Ceiling Fixtures	1,740	18	12							
Uplights at Entry										
Landscaping	330	10	4							
Large Entry Fixtures	520	15	9				371			
ELEVATOR:										
Upgrade/Modernize	53,820	35	4				60,575			
Car Renovation	7,250	18	12							
LANDSCAPING:										
Irrigation System	1,040	12	6						1,242	
RECREATION & COMMON AREA:										
Fire Hoses	1,120	10	4				1,261			
Mailboxes	1,860	10	2		1,973					
Furnishings Allow.	6,210	12	6						7,415	
Deck Furniture	1,550	8	3			1,694				
Carpeting	19,630	12	6						23,439	
Gym Room Allow.	1,040	10	4				1,171			
Totals	273,320			-	11,002	5,289	79,810	-	83,787	861

Terrace Village Maintenance Corporation
Scheduled Future Dollar Disbursements
December 31, 2009

Page 5 - Annual Scheduled
Disbursement Support

US Dollars	Current Replacement Cost	Estimated Usfl Life	Rmng Life	Future Value of Replacement Costs	Future Value of Replacement Costs	Future Value of Replacement Costs	Future Value of Replacement Costs	Future Value of Replacement Costs	Future Value of Replacement Costs	Future Value of Replacement Costs
				Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14
COMPONENT	Cost	Life	Life							
FENCES, RAILS & GATES:										
Metal Railings & Gates										
Paint	7,990	4	2			10,738				12,086
Repairs/Replace	39,960	25	19							
Wood Trellis										
Paint	520	4	2			699				787
Repairs/Replace	4,970	15	9		6,485					
PAINTING:										
Doors, Trim, Hallways and Stairways	8,540	10	4							12,918
Stucco	27,950	12	6							
ROOFING:										
Flat	45,470	16	10			61,108				
Skylights	410	16	10			551				
SWIMMING POOL:										
Deco Seal	700	4	3				969			
Deck & Coping	3,110	18	12					4,434		
Equipment	5,380	14	8	6,815						
Resurface	6,680	12	11				9,247			
ENTRY GATE SYSTEMS:										
Entry Panel - Resid.	2,590	12	3							
Garage Gate Motor	6,830	12	6							
Garage Gate Replace	5,180	16	15							
PLUMBING:										
Backflow Preventor	1,860	16	10			2,500				
Water Heater	3,520	10	4							5,324
Circulating Pump	780	10	4							1,180
ELECTRICAL & LIGHTING:										
Light Fixtures	1,760	18	4							
Garage Fluorescent	840	15	9		1,096					
Post Lights	2,170	17	11				3,004			
Intr. Ceiling Fixtures	1,740	18	12					2,481		
Uplights at Entry										
Landscaping	330	10	4							499
Large Entry Fixtures	520	15	9		678					
ELEVATOR:										
Upgrade/Modernize	53,820	35	4							
Car Renovation	7,250	18	12					10,337		
LANDSCAPING:										
Irrigation System	1,040	12	6							
RECREATION & COMMON AREA:										
Fire Hoses	1,120	10	4							1,694
Mailboxes	1,860	10	2					2,652		
Furnishings Allow.	6,210	12	6							
Deck Furniture	1,550	8	3				2,146			
Carpeting	19,630	12	6							
Gym Room Allow.	1,040	10	4							1,573
Totals	273,320			6,815	8,259	75,595	15,365	19,904	-	36,060

Terrace Village Maintenance Corporation
Scheduled Future Dollar Disbursements
December 31, 2009

Page 5 - Annual Scheduled
Disbursement Support

US Dollars	Current Replacement Cost	Estimated Usfl Life	Rmng Life	Future Value of Replacement Costs	Future Value of Replacement Costs	Future Value of Replacement Costs	Future Value of Replacement Costs	Future Value of Replacement Costs	Future Value of Replacement Costs	Future Value of Replacement Costs
				Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21
COMPONENT	Cost	Life	Life							
FENCES, RAILS & GATES:										
Metal Railings & Gates										
Paint	7,990	4	2				13,602			
Repairs/Replace	39,960	25	19					70,070		
Wood Trellis										
Paint	520	4	2				885			
Repairs/Replace	4,970	15	9							
PAINTING:										
Doors, Trim, Hallways and Stairways	8,540	10	4							
Stucco	27,950	12	6				47,583			
ROOFING:										
Flat	45,470	16	10							
Skylights	410	16	10							
SWIMMING POOL:										
Deco Seal	700	4	3	1,091				1,227		
Deck & Coping	3,110	18	12							
Equipment	5,380	14	8							
Resurface	6,680	12	11							
ENTRY GATE SYSTEMS:										
Entry Panel - Resid.	2,590	12	3	4,035						
Garage Gate Motor	6,830	12	6				11,628			
Garage Gate Replace	5,180	16	15	8,070						
PLUMBING:										
Backflow Preventor	1,860	16	10							
Water Heater	3,520	10	4							
Circulating Pump	780	10	4							
ELECTRICAL & LIGHTING:										
Light Fixtures	1,760	18	4							
Garage Fluorescent	840	15	9							
Post Lights	2,170	17	11							
Intr. Ceiling Fixtures	1,740	18	12							
Uplights at Entry										
Landscaping	330	10	4							
Large Entry Fixtures	520	15	9							
ELEVATOR:										
Upgrade/Modernize	53,820	35	4							
Car Renovation	7,250	18	12							
LANDSCAPING:										
Irrigation System	1,040	12	6				1,771			
RECREATION & COMMON AREA:										
Fire Hoses	1,120	10	4							
Mailboxes	1,860	10	2							
Furnishings Allow.	6,210	12	6				10,572			
Deck Furniture	1,550	8	3					2,718		
Carpeting	19,630	12	6				33,419			
Gym Room Allow.	1,040	10	4							
Totals	273,320			13,196	-	-	119,460	74,015	-	-

Terrace Village Maintenance Corporation
Scheduled Future Dollar Disbursements
December 31, 2009

Page 5 - Annual Scheduled
Disbursement Support

US Dollars

US Dollars	December 31, 2009			Future Value of Replacement Costs	Future Value of Replacement Costs	Future Value of Replacement Costs	Future Value of Replacement Costs	Future Value of Replacement Costs	Future Value of Replacement Costs	Future Value of Replacement Costs
	Current Replacement Cost	Estimated Usfl Life	Rmng Life	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28
COMPONENT										
FENCES, RAILS & GATES:										
Metal Railings & Gates										
Paint	7,990	4	2	15,310				17,231		
Repairs/Replace	39,960	25	19							
Wood Trellis										
Paint	520	4	2	996				1,121		
Repairs/Replace	4,970	15	9			10,103				
PAINTING:										
Doors, Trim, Hallways and Stairways										
	8,540	10	4			17,360				
Stucco	27,950	12	6							
ROOFING:										
Flat	45,470	16	10					98,060		
Skylights	410	16	10					884		
SWIMMING POOL:										
Deco Seal	700	4	3		1,382				1,555	
Deck & Coping	3,110	18	12							
Equipment	5,380	14	8	10,309						
Resurface	6,680	12	11		13,184					
ENTRY GATE SYSTEMS:										
Entry Panel - Resid.	2,590	12	3						5,753	
Garage Gate Motor	6,830	12	6							
Garage Gate Replace	5,180	16	15							
PLUMBING:										
Backflow Preventor	1,860	16	10					4,011		
Water Heater	3,520	10	4			7,155				
Circulating Pump	780	10	4			1,586				
ELECTRICAL & LIGHTING:										
Light Fixtures	1,760	18	4	3,372						
Garage Fluorescent	840	15	9			1,708				
Post Lights	2,170	17	11							4,965
Intr. Ceiling Fixtures	1,740	18	12							
Uplights at Entry										
Landscaping	330	10	4			671				
Large Entry Fixtures	520	15	9			1,057				
ELEVATOR:										
Upgrade/Modernize	53,820	35	4							
Car Renovation	7,250	18	12							
LANDSCAPING:										
Irrigation System	1,040	12	6							
RECREATION & COMMON AREA:										
Fire Hoses	1,120	10	4			2,277				
Mailboxes	1,860	10	2	3,564						
Furnishings Allow.	6,210	12	6							
Deck Furniture	1,550	8	3					3,443		
Carpeting	19,630	12	6							
Gym Room Allow.	1,040	10	4			2,114				
Totals	273,320			33,551	14,565	44,030	-	121,308	10,751	4,965

Terrace Village Maintenance Corporation
Scheduled Future Dollar Disbursements
December 31, 2009

Page 5 - Annual Scheduled
Disbursement Support

US Dollars

Future
Value of
Replacement
Costs

Future
Value of
Replacement
Costs

COMPONENT	Current	Estimated		Year		Total
	Replacement	Usfl	Rmng	29	30	
	Cost	Life	Life			
FENCES, RAILS & GATES:						
Metal Railings & Gates						
Paint	7,990	4	2		19,394	106,378
Repairs/Replace	39,960	25	19			70,070
Wood Trellis						
Paint	520	4	2		1,262	6,923
Repairs/Replace	4,970	15	9			16,588
PAINTING:						
Doors, Trim, Hallways and Stairways						
	8,540	10	4			39,889
Stucco	27,950	12	6		67,842	148,799
ROOFING:						
Flat	45,470	16	10			159,168
Skylights	410	16	10			1,435
SWIMMING POOL:						
Deco Seal	700	4	3			7,849
Deck & Coping	3,110	18	12		7,549	11,983
Equipment	5,380	14	8			17,124
Resurface	6,680	12	11			22,430
ENTRY GATE SYSTEMS:						
Entry Panel - Resid.	2,590	12	3			12,618
Garage Gate Motor	6,830	12	6		16,578	38,361
Garage Gate Replace	5,180	16	15			8,070
PLUMBING:						
Backflow Preventor	1,860	16	10			6,511
Water Heater	3,520	10	4			16,442
Circulating Pump	780	10	4			3,643
ELECTRICAL & LIGHTING:						
Light Fixtures	1,760	18	4			5,353
Garage Fluorescent	840	15	9			2,804
Post Lights	2,170	17	11			7,969
Intr. Ceiling Fixtures	1,740	18	12		4,223	6,704
Uplights at Entry						-
Landscaping	330	10	4			1,541
Large Entry Fixtures	520	15	9			1,736
ELEVATOR:						
Upgrade/Modernize	53,820	35	4			60,575
Car Renovation	7,250	18	12		17,593	27,934
LANDSCAPING:						
Irrigation System	1,040	12	6		2,524	5,537
RECREATION & COMMON AREA:						
Fire Hoses	1,120	10	4			5,231
Mailboxes	1,860	10	2			8,189
Furnishings Allow.	6,210	12	6		15,073	33,060
Deck Furniture	1,550	8	3			10,000
Carpeting	19,630	12	6		47,647	104,505
Gym Room Allow.	1,040	10	4			4,858
						-
Totals	273,320			-	199,691	978,279

Page 5 - Annual Scheduled
Disbursement Support