

**Christopher J. Hancock, CPA
A Professional Corporation**

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**Christopher J. Hancock, MBA
Certified Public Accountant**

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

**TO THE BOARD OF DIRECTORS
1115 CORDOVA HOMEOWNERS' ASSOCIATION
PASADENA, CALIFORNIA**

We have reviewed the accompanying financial statements of 1115 Cordova Homeowners' Association which comprise the balance sheet as of December 31, 2020, and the related statements of revenues, expenses, and changes in fund balance and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Association management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion. We are required to be independent of 1115 Cordova Homeowners' Association, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our reviews.

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**INDEPENDENT ACCOUNTANT'S REVIEW REPORT
1115 CORDOVA HOMEOWNERS' ASSOCIATION
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Accountant's Conclusion on the Financial Statements

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the information about future major repairs and replacements of common property be presented to supplement the basic financial statements. The accompanying supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is required by the Financial Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. The information is the responsibility of management. We have not audited or reviewed the required supplementary information, and, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on it.

C J Hancock CPA, APC

**Christopher J. Hancock CPA, APC
San Marino, CA
July 26, 2021**

1115 CORDOVA HOMEOWNERS' ASSOCIATION
 BALANCE SHEET
 DECEMBER 31, 2020

	Operating Fund	Replacement Fund	Total
<u>ASSETS</u>			
Cash & Cash Equivalent	\$ 13,535	\$ 307,099	\$ 320,634
Accounts Receivable	1,634	----	1,634
Prepaid Tax	<u>721</u>	<u>----</u>	<u>721</u>
TOTAL ASSETS	<u>\$ 15,890</u>	<u>\$ 307,099</u>	<u>\$ 322,989</u>
 <u>LIABILITIES & FUND BALANCE</u>			
<u>LIABILITIES</u>			
Accounts Payable	\$ 6,694	\$ ----	\$ 6,694
Prepaid Assessments	<u>11,905</u>	<u>----</u>	<u>11,905</u>
TOTAL LIABILITIES	<u>18,599</u>	<u>----</u>	<u>18,599</u>
FUND BALANCE	<u>(2,709)</u>	<u>307,099</u>	<u>304,390</u>
TOTAL LIAB. & FUND BALANCE	<u>\$ 15,890</u>	<u>\$ 307,099</u>	<u>\$ 322,989</u>

1115 CORDOVA HOMEOWNERS' ASSOCIATION
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE
THE YEAR ENDED DECEMBER 31, 2020

	Operating Fund	Replacement Fund	Total
REVENUES			
Regular Assessments	\$ 271,860	\$ 84,360	\$ 356,220
Late Charges/Fines	4,068	----	4,068
Laundry Income	3,558	----	3,558
Parking Income	2,040	----	2,040
Miscellaneous Income	3,350	----	3,350
Interest Income	32	1,128	1,160
TOTAL REVENUES	<u>284,908</u>	<u>85,488</u>	<u>370,396</u>
EXPENSES			
Insurance	26,512	----	26,512
Landscaping	6,324	----	6,324
Janitorial/Carpet Cleaning	48,227	----	48,227
General Repairs/Maintenance	5,331	----	5,331
Decks/Railings	----	153,470	153,470
Electrical/Lighting	1,242	----	1,242
Roofing	545	15,400	15,945
Fire Protection	4,827	----	4,827
Elevator	8,211	13,992	22,203
Plumbing	14,732	6,177	20,909
Pest Control	5,482	----	5,482
Pool Maint./Repairs	3,843	----	3,843
Management	32,587	----	32,587
Office/Admin. Expense	1,898	----	1,898
Taxes/Licenses	1,528	----	1,528
Reserve Study	325	----	325
Legal Fees	700	----	700
Accounting	2,510	----	2,510
Cable/Entry Phone	1,724	----	1,724
Electricity	14,060	----	14,060
Natural Gas	8,137	----	8,137
Water/Sewer	19,026	----	19,026
Waste Removal	18,318	----	18,318
TOTAL EXPENSES	<u>226,089</u>	<u>189,039</u>	<u>415,128</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	58,819	(103,551)	(44,732)
FUND BALANCE DEC. 31, 2019	93,472	255,650	349,122
TRANSFER TO REPLACEMENT FUND	<u>(155,000)</u>	<u>155,000</u>	----
FUND BALANCE DEC. 31, 2020	<u>\$ (2,709)</u>	<u>\$ 307,099</u>	<u>\$ 304,390</u>

1115 CORDOVA HOWEOWNERS' ASSOCIATION
STATEMENT OF CASH FLOWS
THE YEAR ENDED DECEMBER 31, 2020

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Excess (Deficiency) of Revenues over Expenses	\$ 58,819	\$ (103,551)	\$ (44,732)
Adjustments to Reconcile:			
Decrease in Accounts Receivable	4,181	----	4,181
Decrease in Prepaid Tax	820	----	820
Increase in Accounts Payable	625	----	625
Increase in Prepaid Assessments	<u>1,446</u>	<u>----</u>	<u>1,446</u>
NET CASH PROVIDED (USED) BY OPER. ACTIVITIES	<u>65,891</u>	<u>(103,551)</u>	<u>(37,660)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Decrease in Inter-Fund Receivable	40,920	----	40,920
Decrease in Inter-Fund Payable	<u>----</u>	<u>(40,920)</u>	<u>(40,920)</u>
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	<u>40,920</u>	<u>(40,920)</u>	<u>----</u>
CASH BALANCE BEGINNING OF YEAR	61,724	296,570	358,294
TRANSFER TO REPLACEMENT FUND	<u>(155,000)</u>	<u>155,000</u>	<u>----</u>
CASH BALANCE END OF YEAR	<u>\$ 13,535</u>	<u>\$ 307,099</u>	<u>\$ 320,634</u>

**1115 CORDOVA HOMEOWNERS' ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE A—NATURE OF ORGANIZATION

1115 Cordova Homeowners' Association was incorporated in the state of California on July 14, 1980. The Association is responsible for the operation and maintenance of the common property within the development. The development consists of 69 residential units located in Pasadena, California.

NOTE B—DATE OF MANAGEMENT'S REVIEW

In preparing the financial statements, the Association has evaluated events and transactions for potential recognition or disclosure through July 26, 2021, the date that the financial statements were available to be issued.

NOTE C—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Association's policy is to prepare its financial statements on the accrual basis of accounting consistent with generally accepted accounting principles. To ensure observance of limitations and restrictions on the use of financial resources, the Association maintains its accounts using fund accounting. Financial resources are classified for accounting and reporting purposes in the following funds established according to their nature and purpose:

Operating Fund—This fund is used to account for financial resources available for the general operations of the Association.

Replacement Fund—This fund is used to accumulate financial resources designated for future major repairs and replacements.

Member Assessments

Association members are subject to monthly assessments to provide funds for the Association's operating expenses, future capital acquisitions, and major repairs and replacements. Accounts Receivable at December 31, 2020, represents regular assessments, late charges and miscellaneous amounts due from owners. Prepaid Assessments at December 31, 2020, represent regular assessments paid in advance by owners before the due date of January 1, 2021.

**1115 CORDOVA HOMEOWNERS' ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

Interest Income

Interest income is allocated to the operating and replacement funds in proportion to the interest-bearing deposits of each fund.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Income Taxes

For federal tax purposes, the Association qualifies as a tax-exempt homeowners association under Section 528 of the Internal Revenue Code for the year ended December 31, 2020. Under that Section, exempt function income is exempt from taxation and the Association is taxed only on its non-exempt function income, less allowable deductions, resulting in zero federal tax liability for the year ended December 31, 2020.

For state tax purposes, the Association qualifies for exemption under Section 23701t of the Revenue and Taxation Code. Accordingly, exempt function income is exempt from taxation and the Association is taxed only on its non-exempt function income, less allowable deductions, resulting in zero state tax liability for the year ended December 31, 2020.

Property and Equipment

Real property and common areas acquired from the developer and related improvements to such property are not capitalized on the Association's balance sheet because those properties are owned by the individual unit owners in common and not by the Association. The Association capitalizes personal property in excess of \$3,500 at cost and depreciates it using the straight-line method over estimated useful lives of six to twenty-five years.

**1115 CORDOVA HOMEOWNERS' ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE D—FUTURE MAJOR REPAIRS AND REPLACEMENTS

The Association's governing documents require funds to be accumulated for future major repairs and replacements. Accumulated funds of approx. \$307,000 at December 31, 2020, are held in separate accounts and are generally not available for operating purposes.

A reserve study was completed in January 2020, to estimate the remaining useful lives and the replacement costs of the common property components. The Association's funding method for such major repairs and replacements is based on the estimated useful lives of the components and estimates of future replacement costs, considering amounts previously accumulated in the replacement fund. Actual expenditures, however, may vary from the estimated amounts and the variations may be material. Therefore, if amounts accumulated in the replacement fund are not adequate to meet future needs and additional funds are needed, the Association has the right, subject to C C & R requirements, to increase regular assessments or levy special assessments, or it may delay major repairs and replacements until funds are available. See supplementary information attached.

NOTE E—CASH AND CASH EQUIVALENTS

The balance in the replacement fund at December 31, 2020, of \$307,099, includes a business money market account of \$103,531 and four certificates of deposit totaling \$203,568, with terms ranging from eleven to twelve months, all maturing in 2021. These funds are held in accounts at one banking institution, and therefore, exceed the maximum FDIC insurance amount of \$250,000 per depositor at one financial institution.

NOTE F—TRANSFER TO REPLACEMENT FUND

As a result of accumulated funds in the operating account due to current and prior year budget surpluses, the Board approved transfers to the replacement fund in 2020 of \$80,000 in October and \$75,000 in December. These transfers represent additional funding to the replacement fund for the building up of reserves for future major repairs and replacements.

**1115 CORDOVA HOMEOWNERS' ASSOCIATION
REQUIRED SUPPLEMENTARY INFORMATION ON FUTURE MAJOR
REPAIRS AND REPLACEMENTS
DECEMBER 31, 2020**

Association Reserves completed a reserve study update January 29, 2020, for the calendar year 2020, to estimate the remaining useful lives and replacement costs of the components of common property. The estimates were based on current estimated replacement costs, adjusted in future years by the assumed value of inflation. The study recommended regular monthly reserve funding contributions of \$13,600 from the operating fund for the year 2020. The actual reserve funding contributions for 2020 were \$7,030 per month. The study also recommended a special assessment of \$325,000 for the building up of reserves.

The attached schedules are taken from the study and provide reserve component list detail and income/expense detail showing anticipated replacement fund expenditures to the year 2024.

Reserve Component List Detail

29182-2
NSV

# Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate		
				Best Case	Worst Case	
Building Exteriors & Grounds						
104	Walkway Decks - Seal/Repair	Approx 4,200 GSF	4	0	\$7,100	\$9,500
105	Courtyard Walkway - Resurface	Approx 200 GSF	20	18	\$2,200	\$4,600
105	Walkway Decks - Resurface	Approx 4,200 GSF	20	0	\$29,000	\$36,000
106	Decking - Inspection (SB 326)	(69) Units	9	0	\$10,000	\$25,000
128	Balconies - Reseal	Extensive GSF	4	0	\$6,400	\$8,300
129	Balconies - Partial Resurface	Extensive GSF	4	0	\$12,200	\$18,400
201	Asphalt - Remove & Replace	Approx 17,300 GSF	30	1	\$47,000	\$65,000
202	Asphalt - Seal/Repair	Approx 17,300 GSF	5	0	\$2,900	\$3,800
305	Surveillance System - Modernize	(1) System	10	0	\$7,600	\$10,800
503	Metal Fence/Rail - Replace (A)	Approx 3,700 LF	25	24	\$31,100	\$35,600
503	Metal Fence/Rail - Replace (B)	Approx 3,700 LF	25	0	\$81,100	\$92,100
603	Tile Floor - Repair	Approx 1,250 GSF	12	0	\$5,100	\$7,200
700	Vehicle Gates - Replace	(2) 15 LF Gates	30	4	\$10,800	\$13,000
704	Intercom - Replace	(1) Intercom	12	8	\$2,600	\$3,600
705	Gate Operators - Replace	(2) Units	10	0	\$9,800	\$10,700
1107	Block Wall Fence - Repaint	Approx 2,880 GSF	5	0	\$2,500	\$3,200
1107	Metal Fence/Rail - Partial Repaint	Approx 3,700 LF	2	0	\$40,000	\$48,000
1115	Stucco - Repaint	Approx 68,700 GSF	10	0	\$68,000	\$102,000
1301	Asphalt/Gravel Roof - Replace	Approx 1,880 GSF	15	0	\$11,900	\$15,700
1302	Cap Sheet Roof - Replace (East)	Approx 10,860 GSF	15	0	\$70,000	\$92,000
1302	Cap Sheet Roof - Replace (West)	Approx 11,515 GSF	15	9	\$74,000	\$98,000
1308	Metal Carport Roofs - Replace	Approx 6,600 GSF	30	8	\$21,000	\$29,000
1402	Signage - Replace	(2) Signs	15	9	\$1,800	\$2,200
1808	Tree Trimming	Numerous Trees	3	2	\$6,000	\$7,000
Building Interiors						
106	Stairwells - Seal/Repair	Approx 2,680 GSF	5	4	\$4,300	\$5,800
327	Emergency Fixtures - Replace	Numerous Fixtures	20	19	\$14,500	\$21,000
403	Mailboxes - Replace	(70) Mailboxes	20	17	\$10,600	\$12,200
601	Carpet - Replace	Approx 900 GSY	10	0	\$28,000	\$37,000
602	Vinyl - Replace	Approx 220 GSF	15	8	\$1,400	\$1,600
707	Trash Chute Doors - Replace	(8) Doors	30	0	\$6,900	\$10,400
801	Boiler - Replace (East)	(1) Boiler	20	0	\$13,100	\$15,700
801	Boiler - Replace (West)	(1) Boiler	20	0	\$13,100	\$15,700
804	Boiler Tank - Replace (East)	(1) Tank 335 Ga.	10	4	\$8,600	\$10,800
804	Boiler Tank - Replace (West)	(1) American 119 Ga.	10	2	\$4,000	\$5,000
911	Lobbies - Refurbish	(2) Lobbies	15	9	\$10,800	\$17,300
1001	Backflow Device - Replace	(1) 2 1/2" Device	20	17	\$2,500	\$3,500
1101	Doors - Refinish	Approx 2,500 GSF	6	0	\$4,100	\$5,400
1110	Hallway Surfaces - Repaint	Approx 20,800 GSF	10	0	\$11,200	\$16,900
1110	Stairwell Surfaces - Repaint	Approx 7,500 GSF	12	11	\$2,000	\$3,000
1125	Stairwells - Renovate	Approx 7,500 GSF	25	24	\$11,200	\$13,200
1801	Elevators - Modernize (East)	(2) 4-Stop Elevators	30	0	\$77,000	\$97,000
1801	Elevators - Modernize (West)	(2) 4-Stop Elevators	30	0	\$77,000	\$97,000
1802	Elevator Cabs - Remodel (East)	(2) Cabs	15	0	\$8,200	\$10,500

# Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
				Best Case	Worst Case
1802 Elevator Cabs - Remodel (West)	(2) Cabs	15	0	\$8,200	\$10,500
1803 Fire Alarm Panel - Replace	(1) Silent Knight	20	6	\$5,400	\$7,600
1808 Sump Pumps - Replace	(2) Pumps	15	14	\$3,000	\$4,400
1811 Plumbing - Repair	(69) Units	1	0	\$42,000	\$52,000
Recreation					
404 Pool Furniture - Replace	(28) Assorted Pieces	8	6	\$4,800	\$6,300
407 BBQ's - Replace	(3) BBQ's	10	8	\$2,200	\$3,000
909 Bathrooms - Refurbish	(2) Bathrooms	15	13	\$3,300	\$5,400
910 Rec Room - Refurbish	(1) 18x25 Room	15	13	\$4,300	\$6,100
1202 Pool - Resurface	(1) 13x32 Pool	12	0	\$7,600	\$8,700
1204 Pool Deck - Seal/Repair	Approx 3,130 GSF	4	1	\$4,200	\$5,900
1205 Pool Deck - Resurface	Approx 3,130 GSF	20	15	\$48,000	\$58,000
1207 Pool Filter - Replace	(1) Purex	12	0	\$1,200	\$1,400

55 Total Funded Components

Association Reserves, 29182-2

1/29/2020

30-Year Income/Expense Detail

29182-2
NSV

Fiscal Year	2020	2021	2022	2023	2024
Starting Reserve Balance	\$295,223	\$24,978	\$82,519	\$148,389	\$277,503
Annual Reserve Contribution	\$153,200	\$188,096	\$173,139	\$178,333	\$183,883
Recommended Special Assessments	\$328,000	\$0	\$0	\$0	\$0
Interest Earnings	\$1,805	\$536	\$1,153	\$2,129	\$2,870
Total Income	\$788,028	\$193,610	\$256,811	\$328,861	\$484,056
# Component					
Building Exteriors & Grounds					
104 Walkway Decks - Seal/Repair	\$5,300	\$0	\$0	\$0	\$9,342
105 Courtyard Walkway - Resurface	\$0	\$0	\$0	\$0	\$0
105 Walkway Decks - Resurface	\$32,500	\$0	\$0	\$0	\$0
106 Decking - Inspection (SB 326)	\$17,500	\$0	\$0	\$0	\$0
128 Balconies - Reseal	\$7,350	\$0	\$0	\$0	\$5,272
129 Balconies - Partial Resurface	\$15,300	\$0	\$0	\$0	\$17,220
201 Asphalt - Remove & Replace	\$0	\$57,880	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$3,350	\$0	\$0	\$0	\$0
305 Surveillance System - Modernize	\$9,200	\$0	\$0	\$0	\$0
503 Metal Fence/Rail - Replace (A)	\$0	\$0	\$0	\$0	\$0
503 Metal Fence/Rail - Replace (B)	\$88,800	\$0	\$0	\$0	\$0
603 Tile Floor - Repair	\$6,150	\$0	\$0	\$0	\$0
700 Vehicle Gates - Replace	\$0	\$0	\$0	\$0	\$15,394
704 Intercom - Replace	\$0	\$0	\$0	\$0	\$0
705 Gate Operators - Replace	\$10,250	\$0	\$0	\$0	\$0
1107 Block Wall Fence - Repaint	\$2,850	\$0	\$0	\$0	\$0
1107 Metal Fence/Rail - Partial Repaint	\$44,000	\$0	\$48,680	\$0	\$49,522
1115 Stucco - Repaint	\$85,000	\$0	\$0	\$0	\$0
1301 Asphalt/Gravel Roof - Replace	\$13,800	\$0	\$0	\$0	\$0
1302 Cap Sheet Roof - Replace (East)	\$81,000	\$0	\$0	\$0	\$0
1302 Cap Sheet Roof - Replace (West)	\$0	\$0	\$0	\$0	\$0
1308 Metal Carport Roofs - Replace	\$0	\$0	\$0	\$0	\$0
1402 Signage - Replace	\$0	\$0	\$0	\$0	\$0
1808 Tree Trimming	\$0	\$0	\$8,508	\$0	\$0
Building Interiors					
106 Stairwells - Seal/Repair	\$0	\$0	\$0	\$0	\$5,684
327 Emergency Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
801 Carpet - Replace	\$32,500	\$0	\$0	\$0	\$0
602 Vinyl - Replace	\$0	\$0	\$0	\$0	\$0
707 Trash Chute Doors - Replace	\$8,850	\$0	\$0	\$0	\$0
801 Boiler - Replace (East)	\$14,400	\$0	\$0	\$0	\$0
801 Boiler - Replace (West)	\$14,400	\$0	\$0	\$0	\$0
804 Boiler Tank - Replace (East)	\$0	\$0	\$0	\$0	\$10,917
804 Boiler Tank - Replace (West)	\$0	\$0	\$4,774	\$0	\$0
911 Lobbies - Refurbish	\$0	\$0	\$0	\$0	\$0
1001 Backflow Device - Replace	\$0	\$0	\$0	\$0	\$0
1101 Doors - Refinish	\$4,750	\$0	\$0	\$0	\$0
1110 Hallway Surfaces - Repaint	\$14,050	\$0	\$0	\$0	\$0
1110 Stairwell Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
1125 Stairwells - Renovate	\$0	\$0	\$0	\$0	\$0
1801 Elevators - Modernize (East)	\$87,000	\$0	\$0	\$0	\$0
1801 Elevators - Modernize (West)	\$87,000	\$0	\$0	\$0	\$0
1802 Elevator Cabs - Remodel (East)	\$9,350	\$0	\$0	\$0	\$0
1802 Elevator Cabs - Remodel (West)	\$9,350	\$0	\$0	\$0	\$0
1803 Fire Alarm Panel - Replace	\$0	\$0	\$0	\$0	\$0
1809 Sump Pumps - Replace	\$0	\$0	\$0	\$0	\$0
1811 Plumbing - Repair	\$47,000	\$48,410	\$49,882	\$51,358	\$52,899
Recreation					
404 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$0
407 BBQ's - Replace	\$0	\$0	\$0	\$0	\$0
909 Bathrooms - Refurbish	\$0	\$0	\$0	\$0	\$0
910 Rec Room - Refurbish	\$0	\$0	\$0	\$0	\$0
1202 Pool - Resurface	\$8,150	\$0	\$0	\$0	\$0
1204 Pool Deck - Seal/Repair	\$0	\$5,202	\$0	\$0	\$0
1205 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2020	2021	2022	2023	2024
1207 Pool Filter - Replace	\$1,300	\$0	\$0	\$0	\$0
Total Expenses	\$781,050	\$111,292	\$108,212	\$51,358	\$167,251
Ending Reserve Balance	\$24,978	\$82,319	\$148,398	\$277,503	\$298,808

Association Reserves, 29182-2

1/29/2020