

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC

For the Period
January 1, 2020 - December 31, 2020

Designated Reserves

	1	2	3	4	5	6	7	8	9	10	11
	Estimated Life Expectancy	Estimated Remaining Life	Estimated Replacement Cost	Remaining Balance 1/1/19	Assessments Collected 2019	Interest Earned Allocation	Expenditures 2019	Balance 12/31/19	Additional Reserve Requirement	Annual Reserve Required	Annual Reserve Provided
ACCT#	ASSET										
3503.1	30	15	35,000	2,613	3,492		4,365	1,740	33,260	2,217	2,159
3504.0	20	2	150,000	71,579	35,698		0	107,277	42,723	21,362	26,140
3505.0	7	6	74,000	8,564	8,777		5,075	12,266	61,734	10,289	10,906
3508.0	20	19	25,000	5,793	900		3,129	3,564	21,436	1,128	3,924
	SUBTOTAL RESERVES		284,000	88,549	48,867		12,569	124,847	159,153	34,996	43,129
3599.0	INTEREST			284	134			418			
			281,000	88,833	49,001		12,569	125,265	159,153	34,996	43,129

Quarterly Association Assessment Per Unit

	2019	2020
Maintenance	\$317.20	\$336.14
Reserves	170.80	151.86
Total	\$488	\$488

Note 1: These reserves are computed using the straight line method.

Note 2: Estimated Life Expectancy, Remaining Life and Estimated Replacement Cost are based information secured from contractors and on information from experience gained from similar replacements. These figures may be adjusted each year using current available data. The accuracy of, and items required, could be supported by an independent Reserve Study.