

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC

For the Period
January 1, 2022 - December 31, 2022

Designated Reserves

	1	2	3	4	5	6	7	8	9	10	11
	Estimated Life Expectancy	Estimated Remaining Life	Estimated Replacement Cost	Remaining Balance 1/1/22	Assessments To Be Collected 2022	Interest Earned Allocation	Expenditures 2022	Balance 12/31/22	Additional Reserve Requirement	Annual Reserve Required	Annual Reserve Provided
3611 Pool/Pool House/Clubhouse	30	12	50,000	5,298	2,700						
3651 Roads	30	28	210,000	8,936	7,000						
3641 Painting Villas/Exterior Fences	7	3	100,000	33,572	9,200						
Mailboxes	20	19	15,000	8,805	300						
Exterior Lighting	25	21	20,000	2,840	775						
Signs	25	21	6,000	1,040	225						
3671 Mailbox/Exterior Lighting/Signs			41,000	12,685	1,300						
SUBTOTAL RESERVES			401,000	60,491	20,200						
3606 INTEREST				1,562							
			401,000	62,053	20,200						

Quarterly Association Assessment Per Unit

	2022	2023
Maintenance	\$392.97	
Loan principal	\$60.90	
Reserves	\$71.13	
Total	\$525	

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

Note 2: Estimated Life Expectancy, Remaining Life and Estimated Replacement Cost are based on 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.