

BAYER-RISSE ENGINEERING, INC.

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January 6, 2015

Mr. Neville Walters
The Gentry at Princeton Meadows Homeowners Association
261 Rockingham Row
Princeton, NJ 08540

*RE: The Gentry at Princeton Meadows Homeowners Association
2015 Reserve Study Update*

Mr. Walters,

Bayer-Risse Engineering, Inc. is pleased to present to you and the Gentry at Princeton Meadows (The Gentry) Homeowners Association the requested Reserve Funding study. We believe that you will find the attached study to be thorough and complete. After you have had an opportunity to review the report you may have questions. Please do not hesitate to write or call - we would be pleased to answer any questions you may have.

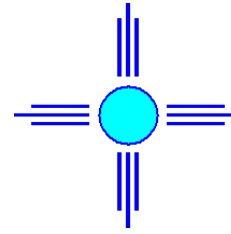
Project Description

The Gentry community consists of 350 detached single family dwellings that are all in fee simple ownership. The community is located in Plainsboro Township, Middlesex County, N.J. The community is located along the south side of Dey Road, which intersects Scotts Corner Road to the west of the community. The eastern boundary of the community abuts Petty Road.

The residential buildings are sited along a series of internal loop roads and cul-de-sacs that are considered public streets and not common property of the Homeowners Association. The common property within the development consists of a stormwater detention basin with low flow concrete channels, an inground swimming pool with associated pool house, pool furniture, decking, lighting and fencing, a playground, internal sidewalks, not part of the public right-of-ways, tennis courts and a baseball field. Post and rail fencing runs throughout the common area of the development and is part of the common property.

Date of Physical Inspection

The Gentry community was physically inspected by Bayer-Risse Engineering, Inc. on



November 10, 2014. All quantities of common property were taken from the prior reserve study performed for the Homeowners's Association. Our physical inspection was limited to observing the condition of the common property and to document what changes in common property have occurred since the preparation of the prior reserve study dated January 1, 2002.

Governing Documents

A review was not made of the CCR's (conditions, covenants and restrictions) governing documents. These documents were not provided and; therefore, this reserve study update may not reflect all provisions documented within the CCR's.

Depth of Study

Reserve Study Update with Field Inspection: A field inspections were performed in the preparation of this version of the reserve study update. An inspection performed on November 10, 2014 visually verified the existing component conditions and visually verified changes in common property materials that have occurred since the prior reserve study. In place testing, laboratory testing, and non-destructive testing of the reserve study components were not performed.

The replacement costs included in the analysis assume that the existing pool house roof will have been torn off and replaced with new sheathing and resurfaced with a laminate asphalt shingle (50 year) prior to the effective date of this report.

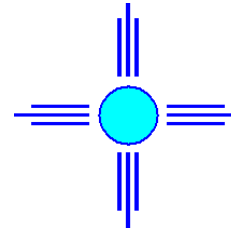
We recommend that a study be performed to inspect the interior attic space for attic ventilation prior to commencing on the reroofing of the pool house structure.

Bayer-Risse Engineering, Inc. has not accounted for the effects of inflation, rate of interest or tax implications on income that may be realized by the Association. We assume that the Association can maintain a rate of return on its investments and savings that equals the rate of inflation.

Previous Capital Reserve Replacement Analysis quantities were utilized in the current study update, and the accuracy of the current analysis is dependent on the accuracy of the previous analysis information.

Summary of Financial Assumptions

The below table contains a partial summary of information provided by Mr. Neville Walters for the the Gentry at Princeton Meadows 2015 Update funding study.



<i>Fiscal Calendar Year Begins</i>	<i>January 1</i>
<i>Reserve Study by Fiscal Calendar Year Starting</i>	<i>January 1, 2015</i>
<i>Funding Study Length</i>	<i>30 Years</i>
<i>Number of Dues Paying Members</i>	<i>350</i>
<i>Reserve Balance as of January 1, 2015¹</i>	<i>\$212,536</i>
<i>Interest on Reserve Funds</i>	<i>0.00%</i>
<i>Annual Inflation Rate</i>	<i>0.00%</i>
<i>Tax Rate on Reserve Interest</i>	<i>0.00%</i>
<i>Minimum Reserve Account Balance</i>	<i>\$0</i>
<i>Dues Change Period</i>	<i>30 Years</i>
<i>Annual Operating Budget</i>	<i>\$0</i>

Recommended Payment Schedule

The table presented below illustrates how the reserve balance would be maintained under the current level of funding provided by the Gentry at Princeton Meadows Homeowners Association over the next five years. This schedule of payments which is based on the current level of funding maintains a minimum 107.6% Threshold Funding Level which is predicted to occur in the year 2035. The goal of maintaining the current level of funding, if possible, was recommended by Mr. Neville Walters. Failure to follow the proposed schedule of payments may result in inadequate reserve funds or require the use of Special Assessments in the future.

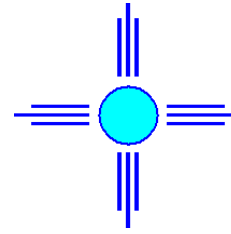
Proposed Modified Payment Payment

Fiscal Calendar Year	Member Monthly Operations	Member Monthly Reserve Payments	Member Total Annual Payment	Monthly Reserve Payment	Annual Reserve Payment	Proposed Reserve Balance
2015	NA	\$6.41	\$76.92	\$2,243.50	\$18,721	\$227,875
2016	NA	\$6.41	\$76.92	\$2,243.50	\$18,721	\$232,768
2017	NA	\$6.41	\$76.92	\$2,243.50	\$18,721	\$259,687
2018	NA	\$6.41	\$76.92	\$2,243.50	\$18,721	\$276,306
2019	NA	\$6.41	\$76.92	\$2,243.50	\$18,721	\$276,225
2020	NA	\$6.41	\$76.92	\$2,243.50	\$18,721	\$243,679

Fiscal Year beginning January 1, 2015
 Goal: Maintaining Existing Funding Level

Reserve Study Assumptions

The below listed assumptions are implicit in this reserve study.



- Cost estimates and financial information are accurate and current.
- No unforeseen circumstances will cause a significant reduction of reserves.
- Sufficient comprehensive property insurance exists to protect from insurable risks.
- The association plans to continue to maintain the existing common areas and amenities.
- Reserve payments occur at the end of every calendar month.
- Expenses occur at the end of the expense year.

Impact of Component Life

The projected life expectancy of the major components and the reserve funding needs of the association are closely tied. Performing the appropriate routine maintenance for each major component generally increases the component useful life, effectively moving the component expense into the future which reduces the reserve funding payments of the association. Failure to perform such maintenance can shorten the remaining useful life of the major components, bringing the replacement expense closer to the present which increases the reserve funding payments of the association.

Initial Reserves

Initial reserves for this Reserve Study are predicted to be \$212,536 on January 1, 2015. This is based on a Long Term Reserve 2014 Planner provided by Mr. Walters that predicts the expenditures of Long Term Reserves for the balance of 2014.

Financial Condition of Association

We find the initial Reserve Account Balance of \$212,536 to position the Association in a strong starting position considering the relatively recent renovations/replacements that have been made to the common property.

Special Assessments

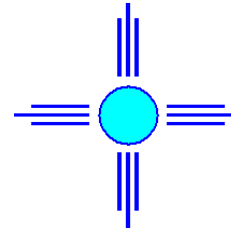
Special Assessments are not required for this Reserve Study.

Reserve Funding Goal

The reserve fund is set to be at or above 5%. (Threshold Funding) A request was made by Mr. Neville Walters to consider what level of funding the current annual reserve payment represents to determine if maintaining the current level of funding would satisfy the minimum threshold of 5%.

Study Method

Funding studies may be done in several ways, but we believe that the value of a funding study lies in the details. "Bulk" studies are quick, usually inexpensive, and almost always border on worthless. We believe that meaningful answers to funding studies lie in the details. In this study, we have used the "Component" method because it is the only method which allows scrutiny of the funding details. The method is pragmatic, and



allows human judgment and experience to enter into the equation.

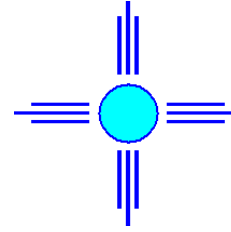
Unless noted otherwise, the present cost of every reserve item in this report has been estimated using the "National Construction Estimator", a nationally recognized standard, and modified by an area cost adjustment factor. Where possible, local construction cost estimates have been used. In addition, every reserve item has been given an estimated remaining useful life, an estimated useful life when new.

Equal annual payments are calculated for each reserve item based upon a payment starting year and a payment ending year using the end of period payment method. Interest earned on accumulated reserve funds and taxes on the reserve interest were not calculated for this study update. At times, an Association may wish to consider these factors. Bayer-Risse Engineering, Inc. can and does incorporate these factors into reserve studies at the specific request of an Association. Initial reserve funds are consumed as expenses occur until fully depleted, reducing annual reserve payments to a minimum. As you review this report, we are certain that you will appreciate the level of detail provided, allowing you to review each reserve item in detail.

Summary of Findings

Bayer-Risse Engineering, Inc. has estimated future projected expenses for the Gentry at Princeton Meadows Homeowners Association based upon preservation of existing improvements. The attached funding study is limited in scope to those expense items listed in the attached "Gentry at Princeton Meadows 2015 Update Reserve Study Expense Items". Expense items which have an expected life of more than 30 Years are not included in this reserve study unless payment for these long lived items overlaps the 30 Years reserve study envelope.

Of primary concern is the preservation of a positive funding balance with funds sufficient to meet projected expenses throughout the study life. Based upon the attached funding study, it is our professional opinion that member monthly fees as shown in the attached "Gentry at Princeton Meadows 2015 Update Dues Summary" will realize this goal. Some reserve items in the "Revenue Summary Table" may not contain payments. In this analysis the initial reserves were used to make annual payments for expense items in their order of occurrence until the initial reserve was consumed. As a result reserve items without payments may be expected, particularly in the first few years of the funding study. Reserve items that have been paid with initial reserve funds are identified with a [FP] in the Expense Items Sheets. An item marked [PR] is partially paid with initial reserve funds. Mr. Neville Walters represents and warrants that the information provided to Bayer-Risse Engineering, Inc., including but not limited to that information contained in the attached Reserve Study Information Summary that the maintenance records are complete and accurate, and that Bayer-Risse Engineering, Inc. may rely upon such information and documents without further verification or corroboration. Where the age of a particular Reserve Item (as listed in the Reserve Study) is unknown, Mr. Walters provided to Bayer-Risse Engineering, Inc. his best-estimated age of that item. In instances where Mr. Walters was unable to provide and estimate of a Reserve Item's age,



Bayer-Risse Engineering, Inc. made its own estimate of age of the Reserve Item. The Reserve Study is created for the association's use, and is a reflection of information provided to Bayer-Risse Engineering, Inc. This information is not for the purpose of performing an audit, historical records, quality or forensic analyses. Any on-site inspection is not considered to be a project audit or quality inspection.

Percent Funded

Many reserve studies use the concept of "Percent Funded" to measure the reserve account balance against a theoretically perfect value. Percent Funded is often used as a measure of the "Financial Health" of an association. The assumption is, the higher the percentage, the greater the "Financial Health". The question of substance is simply: "How much is enough?"

To answer the question, some understanding of Percent Funded is required. Percent Funded is the ratio of current cash reserves divided by the depreciated value of the association improvements. Percent Funded is then, the current reserve balance divided by the Fully Funded value multiplied by 100 (to give a percentage). The concept is useful when the reserve study is comprehensive, but misleading when the reserve study is superficial or constrained. As a result, we recommend that the statement "Percent Funded" be used with caution.

On the study start date, January 1, 2015, the association is calculated to have an initial reserve of \$212,536. A Fully Funded Reserve is calculated to be \$127,956, making the association 166.10 percent funded.

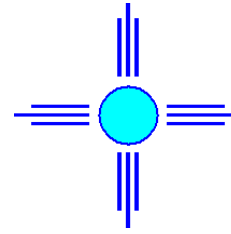
Keeping Your Reserve Study Current

Bayer-Risse Engineering, Inc. believes that funding studies are an essential part of property management. People and property are constantly changing and evolving. As a result, the useful life of a funding study is at best a few years and certainly not more than five years.

This reserve study should be updated regularly to reflect changes in replacement costs, to reflect inflation, technological advances, changes in the construction industry and current market trends. Additional factors that affect the need to update a reserve study include updates to reflect alterations in life cycle information, to reflect material upgrades and alterations in quantities to existing common facilities during upgrades and new or expanded common facilities or property of an Association.

Items Beyond the Scope of this Report

- Building or land appraisals for any purpose.
- State or local zoning ordinance violations.
- Building code violations.
- Soils conditions, soils contamination or geological stability of site.
- Engineering analysis or structural stability of site.
- Air quality, asbestos, electromagnetic radiation, formaldehyde, lead, mercury, or



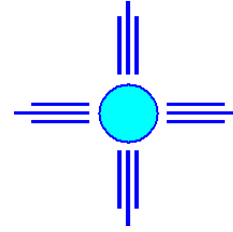
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- Water quality or other environmental hazards.
- Invasions by termites and any or all other destroying organisms or insects.
- Damage or destruction due to birds, bats or animals to buildings or site.
- This study is not a pest inspection.
- Adequacy or efficiency of any system or component on site.
- Specifically excluded reserve items.
- Septic systems and septic tanks.
- Buried or concealed portions of swimming pools, pool liners, Jacuzzis and spas or similar items.
- Items concealed by signs, carpets or other things.
- Missing or omitted information supplied by the Gentry at Princeton Meadows Homeowners Association for the purposes of reserve study preparation.
- Hidden improvements such as sewer lines, water lines, or other buried or concealed items.
- Annual maintenance tasks (i.e. filling pot-holes & sealing pavement cracks)
- Building-mounted light fixtures
- Windows.
- Painting, sealing, or staining of exterior or interior wooden components
- Preventative maintenance tasks (i.e. power-washing vinyl siding, annual inspections)
- Routine (i.e. sweeping stoops, snow removal) and emergency (i.e. repairing broken stair treads) maintenance
- Landscaping
- Underground utilities
- Mailbox structures

These items are excluded from the study because they are typically considered to be either maintenance or operating expenses, or they were specifically excluded from the prior update and no specific information was available to incorporate them into this study update. These items are expected to be accounted for in the maintenance and operating expense budgets. The Association should review all maintenance and operating budgets to confirm that sufficient funding exists to cover all maintenance and operating budget items.

Statement of Qualifications

Bayer-Risse Engineering, Inc. is a professional in the business of preparing reserve studies for community associations. I am familiar with construction practices, construction costs, and contracting practices in New Jersey.

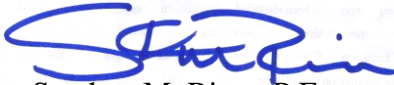


Conflict of Interest

As the preparer of this reserve study, Bayer-Risse Engineering, Inc. certifies that we do not have any vested interests, financial interests, or other interests that would cause a conflict of interest in the preparation of this reserve study.

Bayer-Risse Engineering, Inc. would like to thank Gentry at Princeton Meadows Homeowners Association for the opportunity to be of service in the preparation of the attached Funding Study. Again, please feel free to write or call at our letterhead address if you have any questions.

Sincerely,



Stephen M. Risse, P.E.

Enclosures:

- Glossary of Terms
- Contract General Conditions

GLOSSARY OF TERMS USED IN THIS RESERVE STUDY UPDATE

CASH FLOW: The collection and expenditure of money over time.

CASH FLOW METHOD: A method of developing a Reserve Funding Plan where contributions to the Reserve fund are designed to offset the variable annual expenditures from the Reserve fund.

CATEGORY: A group of associated reserve items.

Depreciation AFI uses straight line depreciation. Defined as the Present Cost divided by the Expected Life and multiplied by the sum of the Expected Life less the Remaining Life. Depreciation for a new reserve item begins at zero and ends with the replacement cost of the component.

$(\text{Present Cost} - \text{Net Present Value}) = \text{Depreciated value of the component}$

EFFECTIVE AGE: The difference between Expected Life and the Remaining Life. Not usually the same as the chronological age.

EXPECTED LIFE : The estimated time, in years, that a reserve item can be expected to perform its intended function.

FINANCIAL ANALYSIS: That portion of a Reserve Study which evaluates both the present and the future association reserve fund. Recommended Reserve contributions are calculated, and the projected Reserve income and expense over time is presented.

FULLY FUNDED: 100% Funded. When the actual or projected Reserve balance is equal to the Fully Funded Balance. Occurs when the funds in the reserve account are equal to the Depreciated Value of the assets.

FULLY FUNDED BALANCE (FFB): An indicator against which the Reserve balance can be compared. This number is calculated for each reserve item by year, then totaled.

Net Present Value: The current value of the component less the depreciated value of that component.

Number of Units A measurement used with the Unit Cost to calculate the Present Cost. Square feet, cubic yards, lineal feet are examples.

PERCENT FUNDED: The ratio of the actual Reserve Balance to the Fully Funded Reserve Balance expressed as a percentage. The value of the Percent Funded changes with time.

PHYSICAL INSPECTION: The portion of the Reserve Study that generates the reserve item inventory and the condition of the reserve items.

Present Cost: The cost of a component today. Consists of the Unit Cost times the Number of Units of that component.

REMAINING LIFE: The estimated number of years that an existing reserve item will serve its intended function.

REPLACEMENT COST: The cost of replacing a reserve item to a new condition. The Current Replacement Cost is the cost to replace a reserve item today.

RESERVE BALANCE: Actual or projected funds at year end that the association has available to defray future expenses. Also known as Reserves, Reserve Accounts,

or Cash Reserves.

RESERVE ITEM: An element of a reserve category. Reserve Items consist of association facilities, which must be maintained or replaced by the association. Also known as a "Component".

RESERVE STUDY: A budget planning tool which analyses the current reserve fund and expected future expenses. A Reserve Study consists of a Physical Inspection of the facilities and a Financial Analysis of the reserve fund.

RESERVE STUDY ANALYST: A qualified individual that prepares Reserve Studies.

SPECIAL ASSESSMENT: An assessment levied on the members of an association in addition to regular assessments. Special Assessments are often regulated by Governing Documents or local statutes.

Unit Cost: The present cost of a reserve item on a unit basis. Dollars per foot of fence is an example.

Contract General Terms and Conditions:

1. Client represents and warrants that the information provided to Bayer-Risse Engineering, Inc., a New Jersey S-Corporation ("Bayer-Risse Engineering, Inc."), including but not limited to that information contained in the attached Reserve Studies Information Summary and the maintenance records, is complete and accurate, and Bayer-Risse Engineering, Inc. may rely upon such information and documents without further verification or corroboration.
2. Client shall make available to Bayer-Risse Engineering, Inc. all portions of the premises as may be required and as may from time-to-time be requested by Bayer-Risse Engineering, Inc., including the interior areas of any building or residence.
3. Unless otherwise agreed, Bayer-Risse Engineering, Inc. will provide the final report to Client within thirty (30) calendar days after the Reserve Study Agreement has been executed. That period may be extended by Bayer-Risse Engineering, Inc. for up to thirty (30) additional days, provided notice of such extension is provided to Client on or before the expiration of the initial thirty (30) days.
4. Client shall pay to Bayer-Risse Engineering, Inc. the full fee set forth in the Reserve Study Analysis Agreement at the time the study is provided to Client by Bayer-Risse Engineering, Inc.
5. Where the age of a particular Reserve Item (as listed in the Reserve Study) is unknown, Client shall provide to Bayer-Risse Engineering, Inc., Client's best-estimated age of that item. If Client is unable to provide an estimate of a Reserve Item's age, Bayer-Risse Engineering, Inc. shall make its own estimate of age of the Reserve Item.
6. The estimated Unit Cost and Life Expectancy relative to Reserve Items may be based upon industry or governmental sources, other general construction related resources, actual costs or observed life expectancy, upon Bayer-Risse Engineering, Inc.'s proprietary methodology, and/or upon any combination thereof. The selection of the basis for such estimates shall be made exclusively by Bayer-Risse Engineering, Inc. unless otherwise specifically agreed in the Reserve Study Analysis Agreement.
7. The final report is provided only for the use of the Client and may not be reproduced or relied upon by any other person or entity without the prior written consent of Bayer-Risse Engineering, Inc.
8. The final report is effective as of the date it is submitted to Client, and Bayer-Risse Engineering, Inc. is under no obligation to update such report.
9. Bayer-Risse Engineering, Inc. shall have no liability to Client or any other person or entity for any act or omission or any loss, damage or other claim resulting directly and solely from the gross negligence or willful misconduct of Bayer-Risse Engineering, Inc. In addition, and in no event whatsoever shall Bayer-Risse Engineering, Inc.'s combined liability to Client and any other person or entity ever exceed the amount of the fee Bayer-Risse Engineering, Inc. received performing the Reserve Study.
10. Any and all disputes or claims of any nature (including third party beneficiary claims) which may arise from or as the result of the Reserve Study Analysis Agreement or the resulting report, shall be resolved exclusively by a private arbitration conducted in Hunterdon County, New Jersey, pursuant to the New Jersey Arbitration Rules utilized in the Court Annexed Arbitration Program; provided, however, the liability of Bayer-Risse Engineering, Inc. shall in no event exceed the amount of Bayer-Risse Engineering, Inc.'s fee (see Paragraph 9 above), the arbitration shall be final and binding upon the parties and any persons or entities they represent, there shall be no right to a trial de novo, and neither party shall have any other rights or remedies.

Bayer-Risse Engineering, Inc.

78 Route 173 W., Suite 6
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Hampton, New Jersey 08827
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Funding Reserve Analysis

for

**Gentry at Princeton Meadows 2015 Reserve
Study Update**

January 6, 2015

Gentry at Princeton Meadows 2015 Reserve Study Update Reserve Study Expense Item Summary

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Raw Annual Payment	Repeating Item?
Ancillary						
Sign	\$10,000	8 Years	15 Years	\$10,000	\$1,111	Yes
Wood Fence Post and Rail - Replace	\$20,000	5 Years	5 Years	\$20,000	\$3,333	Yes
Wood Tie Wall Around Play Structure - Replace	\$3,780	15 Years	15 Years	\$3,780	\$236	Yes
Small Play Structure	\$800	5 Years	10 Years	\$800	\$133	Yes
Swing Set - Replace	\$3,000	13 Years	20 Years	\$3,000	\$214	Yes
Composite Bench at Play Area - Replace	\$1,600	10 Years	20 Years	\$1,600	\$145	Yes
Bike Rack	\$3,000	10 Years	20 Years	\$3,000	\$273	Yes
Trellis Heavy Timber - Repair	\$500	3 Years	5 Years	\$500	\$125	Yes
Tennis Court Chain Link 12 ft	\$18,400	7 Years	20 Years	\$18,400	\$2,300	Yes
Tennis Court Reconstruct	\$62,000	17 Years	20 Years	\$62,000	\$3,444	Yes
Tennis Court Resurface	\$9,800	3 Years	5 Years	\$9,800	\$2,450	Yes
Chain Link Fence at Baseball Field - Replace	\$2,800	19 Years	20 Years	\$2,800	\$140	Yes
Benches at Baseball Field	\$2,000	14 Years	20 Years	\$2,000	\$133	Yes
Fence, Decorative Aluminum Around Pool	\$2,000	4 Years	5 Years	\$2,000	\$400	Yes
Swimming Pool Interior Surface - Repair/Replace	\$25,000	4 Years	10 Years	\$25,000	\$5,000	Yes
Pool Furniture - Chair - Replace	\$4,056	1 Years	8 Year	\$4,056	\$2,028	Yes
Pool Furniture - Chaise Lounge - Replace	\$4,736	1 Years	8 Year	\$4,736	\$2,368	Yes
Pool Furniture - Table - Replace	\$2,800	1 Years	8 Year	\$2,800	\$1,400	Yes
Swimming Pool Mechanical Equipment - Replace	\$27,830	20 Years	20 Years	\$27,830	\$1,325	Yes
Pool Deck Pole Mounted Light Fixtures - Replace	\$1,000	8 Years	8 Years	\$1,000	\$111	Yes
Aluminum Lamps on Aluminum Posts - Replace	\$5,600	15 Years	20 Years	\$5,600	\$350	Yes
Site Work						
Asphalt Parking Area at Pool House - 2" Mill & Resurface	\$15,015	5 Years	20 Years	\$15,015	\$2,503	Yes
Asphalt Parking Area at Pool House - Seal Coat	\$1,359	1 Years	5 Year	\$1,359	\$679	Yes
Granite Block Curbs at Pool House Parking Area - Repoint Grout	\$17,750	5 Years	20 Years	\$17,750	\$2,958	Yes
Concrete Walkways along Common Area - Replace	\$5,250	1 Years	5 Year	\$5,250	\$2,625	Yes

Gentry at Princeton Meadows 2015 Reserve Study Update Funding Study Expense Item Summary - Continued

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Raw Annual Payment	Repeating Item?
Concrete Pool Deck - Replace	\$46,750	20 Years	25 Years	\$46,750	\$2,226	Yes
Concrete Pool Deck - Seal Coat	\$3,825	1 Years	5 Year	\$3,825	\$1,913	Yes
Detention Basin - Conc. Low Flow Channel - Repair/Replace Sections	\$4,800	0 Years	10 Years	\$4,800	\$4,800	Yes
Building						
Pool House Asphalt Shingle - 50 yr	\$16,560	49 Years	50 Years	\$16,560	\$331	Yes
Pool House Vinyl Siding - Replace	\$8,500	19 Years	20 Years	\$8,500	\$425	Yes
Pool House Roof Gutters & Downspouts - Replace	\$3,500	19 Years	20 Years	\$3,500	\$175	Yes
Pool House Large Exterior Wall Mounted Light - Replace	\$1,250	7 Years	8 Years	\$1,250	\$156	Yes
Pool House Large Pool House Small Exterior Wall Mounted Light - Replace	\$875	7 Years	8 Years	\$875	\$109	Yes
Pool House Lighting Interior - Replace	\$6,000	0 Years	20 Years	\$6,000	\$6,000	Yes
Pool House - Lavatory Ceramic Tile - Replace	\$4,200	5 Years	25 Years	\$4,200	\$700	Yes
Pool House - Vinyl Tile - Replace	\$8,200	11 Years	15 Years	\$8,200	\$683	Yes
Pool House Water Heater Electric - Replace	\$780	0 Years	6 Years	\$780	\$780	Yes
Pool House Electric Baseboard Heaters - Replace	\$1,700	5 Years	5 Years	\$1,700	\$283	Yes

Raw Annual Payments do not include earned interest, tax adjustments or salvage.

Months Remaining in Calendar Year 2015: 12

Expected annual inflation: 0.00%

Interest earned on reserve funds: 0.00%

Initial Reserve: \$212,536

Gentry at Princeton Meadows 2015 Reserve Study Update Funding Study Expense Item Summary - Continued

Abbreviations

AC - Asphalt	EP - Electrical Panelboard	PNT - Paint
AQ - Average Quality	EXT - Exterior	PVMT - Pavement
BLDG - Building	FA - Fire Alarm	PWD - Plywood
BLK - Block	FLR - Floor	QT - Quarry Tile
BUR - Built up Roof	FN - Fence	R/R - Remove and Replace
C&G - Curb and Gutter	FND - Foundation	RA - Return Air
CAB - Cabinet	FPL - Fireplace	RCP - Reinforced Concrete Pipe
CB - Catch Basin	FTG - Footing	RD - Roof Drain
CEM - Cement	FY - Fiscal Year	REM - Remove
CFT - Cubic Foot	HQ - High Quality	RL - Rail
CIP - Cast-in-place Concrete	LAM - Laminate	S - South
CMU - Concrete Masonry Unit	LAV - Lavatory	SCB - Speed Control Bump
COL - Column	LC - Light Control	SHTH - Sheathing
CPT - Carpet	LW - Lightweight Concrete	SQ - Square
CT - Ceramic Tile	MAS - Masonry	ST - Steel
CTR - Counter	MFD - Metal Floor Decking	STO - Storage
CYD - Cubic Yard	MH - Manhole	SYS - System
D - Drain	MQ - Medium Quality	VB - Vapor Barrier
DEM - Demolish	MRB - Marble	W - West
DR - Door	MRD - Metal Roof Decking	WC - Water Closet
DS - Downspout	N - North	WIN - Window
DW - Dumb Waiter	PCC - Portland Cement Concrete	YD - Yard
E - East	PCC - Portland Cement Concrete	
EA - Each	PG - Plate Glass	
ELEC - Electrical	PNL - Panel	

Gentry at Princeton Meadows 2015 Reserve Study Update Reserve Study Expense Item Listing

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment
Ancillary								
Sign	\$5,000 ea	2	\$10,000	8 Years	15 Years	2023	\$10,000	\$1,111.11
				15 Years		2038	\$10,000	\$666.67
						2053	\$10,000	\$666.67
Wood Fence Post and Rail - Replace	\$20.00 ea	1000	\$20,000	5 Years	5 Years	2020	\$20,000	\$3,333.33
						2025	\$20,000	\$4,000.00
						2030	\$20,000	\$4,000.00
						2035	\$20,000	\$4,000.00
						2040	\$20,000	\$4,000.00
2045	\$20,000	\$4,000.00						
Wood Tie Wall Around Play Structure - Replace	\$12.00 / • ft	315 • ft	\$3,780	15 Years	15 Years	2030	\$3,780	\$236.25
						2045	\$3,780	\$252.00
Small Play Structure	\$800 ea	1	\$800	5 Years	10 Years	2020	\$800	\$133.33
				10 Years		2030	\$800	\$80.00
						2040	\$800	\$80.00
						2050	\$800	\$80.00
Swing Set - Replace	\$3,000 ea	1	\$3,000	13 Years	20 Years	2028	\$3,000	\$214.29
				20 Years		2048	\$3,000	\$150.00
Composite Bench at Play Area - Replace	\$800 ea	2	\$1,600	10 Years	20 Years	2025	\$1,600	\$145.45
				20 Years		2045	\$1,600	\$80.00
Bike Rack	\$1,000 ea	3	\$3,000	10 Years	20 Years	2025	\$3,000	\$272.73
				20 Years		2045	\$3,000	\$150.00
Trellis Heavy Timber - Repair	\$500 ea	1	\$500	3 Years	5 Years	2018	\$500	\$125.00
						2023	\$500	\$100.00
						2028	\$500	\$100.00
				5 Years		2033	\$500	\$100.00
						2038	\$500	\$100.00
						2043	\$500	\$100.00
2048	\$500	\$100.00						
Tennis Court Chain Link 12 ft	\$40.00 / lf	460 lf	\$18,400	7 Years	20 Years	2022	\$18,400	\$2,300.00
				20 Years		2042	\$18,400	\$920.00
						2062	\$18,400	\$920.00
Tennis Court Reconstruct	\$62,000 ea	1	\$62,000	17 Years	20 Years	2032	\$62,000	\$3,444.44
				20 Years		2052	\$62,000	\$3,100.00
Tennis Court Resurface	\$9,800 ea	1	\$9,800	3 Years	5 Years	2018	\$9,800	\$2,450.00
						2023	\$9,800	\$1,960.00
						2028	\$9,800	\$1,960.00
				5 Years		2033	\$9,800	\$1,960.00
						2038	\$9,800	\$1,960.00
						2043	\$9,800	\$1,960.00
2048	\$9,800	\$1,960.00						

Gentry at Princeton Meadows 2015 Reserve Study Update Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment
Chain Link Fence at Baseball Field - Replace	\$35.00 / lf	80 lf	\$2,800	19 Years	20 Years	2034	\$2,800	\$140.00
				20 Years		2054	\$2,800	\$140.00
Benches at Baseball Field	\$500 ea	4	\$2,000	14 Years	20 Years	2029	\$2,000	\$133.33
				20 Years		2049	\$2,000	\$100.00
Fence, Decorative Aluminum Around Pool	\$2,000 ea	1	\$2,000	5 Years	5 Years	2019	\$2,000	\$400.00
						2024	\$2,000	\$400.00
						2029	\$2,000	\$400.00
						2034	\$2,000	\$400.00
						2039	\$2,000	\$400.00
Swimming Pool Interior Surface - Repair/Replace	\$25,000 ea	1	\$25,000	10 Years	10 Years	2044	\$2,000	\$400.00
						2019	\$25,000	\$5,000.00
						2029	\$25,000	\$2,500.00
						2039	\$25,000	\$2,500.00
Swimming Pool Interior Surface - Repair/Replace	\$25,000 ea	1	\$25,000	10 Years	10 Years	2049	\$25,000	\$2,500.00
						2019	\$25,000	\$5,000.00
						2029	\$25,000	\$2,500.00
						2039	\$25,000	\$2,500.00
Pool Furniture - Chair - Replace	\$78.00 ea	52	\$4,056	8 Year	8 Years	2016	\$4,056	\$2,028.00
						2024	\$4,056	\$507.00
						2032	\$4,056	\$507.00
						2040	\$4,056	\$507.00
Pool Furniture - Chair - Replace	\$78.00 ea	52	\$4,056	8 Year	8 Years	2048	\$4,056	\$507.00
						2016	\$4,736	\$2,368.00
						2024	\$4,736	\$592.00
						2032	\$4,736	\$592.00
Pool Furniture - Chaise Lounge - Replace	\$148 ea	32	\$4,736	8 Year	8 Years	2040	\$4,736	\$592.00
						2048	\$4,736	\$592.00
						2016	\$2,800	\$1,400.00
						2024	\$2,800	\$350.00
Pool Furniture - Table - Replace	\$350 ea	8	\$2,800	8 Year	8 Years	2032	\$2,800	\$350.00
						2040	\$2,800	\$350.00
						2048	\$2,800	\$350.00
						2016	\$2,800	\$1,400.00
Swimming Pool Mechanical Equipment - Replace	\$27,830 ea	1	\$27,830	20 Years	20 Years	2035	\$27,830	\$1,325.24
						2055	\$27,830	\$1,391.50
Pool Deck Pole Mounted Light Fixtures - Replace	\$250 ea	4	\$1,000	8 Years	8 Years	2023	\$1,000	\$111.11
						2031	\$1,000	\$125.00
						2039	\$1,000	\$125.00
						2047	\$1,000	\$125.00
Aluminum Lamps on Aluminum Posts - Replace	\$1,400 ea	4	\$5,600	15 Years	20 Years	2030	\$5,600	\$350.00
				20 Years		2050	\$5,600	\$280.00

Gentry at Princeton Meadows 2015 Reserve Study Update Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment
Site Work								
Asphalt Parking Area at Pool House - 2" Mill & Resurface	\$21.00 / yd ²	715 yd ²	\$15,015	5 Years	20 Years	2020	\$15,015	\$2,502.50
				20 Years		2040	\$15,015	\$750.75
						2060	\$15,015	\$750.75
Asphalt Parking Area at Pool House - Seal Coat	\$1.90 / yd ³	715 yd ³	\$1,359	1 Year	5 Years	2016	\$1,359	\$679.25
						2021	\$1,359	\$271.70
						2026	\$1,359	\$271.70
				5 Year		2031	\$1,359	\$271.70
						2036	\$1,359	\$271.70
						2041	\$1,359	\$271.70
Granite Block Curbs at Pool House Parking Area - Repoint Grout	\$50.00 / lf	355 lf	\$17,750	5 Years	20 Years	2020	\$17,750	\$2,958.33
				20 Years		2040	\$17,750	\$887.50
						2060	\$17,750	\$887.50
Concrete Walkways along Common Area - Replace	\$350 ea	15	\$5,250	1 Year	5 Years	2016	\$5,250	\$2,625.00
						2021	\$5,250	\$1,050.00
						2026	\$5,250	\$1,050.00
				5 Year		2031	\$5,250	\$1,050.00
						2036	\$5,250	\$1,050.00
						2041	\$5,250	\$1,050.00
Concrete Pool Deck - Replace	\$5.50 / ft ²	8500 ft ²	\$46,750	20 Years	25 Years	2035	\$46,750	\$2,226.19
				25 Years		2060	\$46,750	\$1,870.00
Concrete Pool Deck - Seal Coat	\$0.45 / ft ²	8500 ft ²	\$3,825	1 Year	5 Years	2016	\$3,825	\$1,912.50
						2021	\$3,825	\$765.00
						2026	\$3,825	\$765.00
				5 Year		2031	\$3,825	\$765.00
						2036	\$3,825	\$765.00
						2041	\$3,825	\$765.00
Detention Basin - Conc. Low Flow Channel - Repair/Replace Sections	\$4,800 ea	1	\$4,800	0 Years	10 Years	2015	\$4,800	\$4,800.00
						2025	\$4,800	\$480.00
				10 Years		2035	\$4,800	\$480.00
						2045	\$4,800	\$480.00
Building								
Pool House Asphalt Shingle - 50 yr	\$460 / SQ	36 SQ	\$16,560	49 Years	50 Years	2064	\$16,560	\$331.20
Pool House Vinyl Siding - Replace	\$8,500 ea	1	\$8,500	19 Years	20 Years	2034	\$8,500	\$425.00
				20 Years		2054	\$8,500	\$425.00

Gentry at Princeton Meadows 2015 Reserve Study Update Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment
Pool House Roof Gutters & Downspouts - Replace	\$3,500 ea	1	\$3,500	19 Years	20 Years	2034	\$3,500	\$175.00
				20 Years		2054	\$3,500	\$175.00
Pool House Large Exterior Wall Mounted Light - Replace	\$250 ea	5	\$1,250	7 Years	8 Years	2022	\$1,250	\$156.25
				8 Years		2030	\$1,250	\$156.25
						2038	\$1,250	\$156.25
						2046	\$1,250	\$156.25
Pool House Large Pool House Small Exterior Wall Mounted Light - Replace	\$125 ea	7	\$875	7 Years	8 Years	2022	\$875	\$109.38
				8 Years		2030	\$875	\$109.38
						2038	\$875	\$109.38
						2046	\$875	\$109.38
Pool House Lighting Interior - Replace	\$6,000 ea	1	\$6,000	0 Years	20 Years	2015	\$6,000	\$6,000.00
				20 Years		2035	\$6,000	\$300.00
						2055	\$6,000	\$300.00
Pool House - Lavatory Ceramic Tile - Replace	\$4,200 ea	1	\$4,200	5 Years	25 Years	2020	\$4,200	\$700.00
				25 Years		2045	\$4,200	\$168.00
Pool House - Vinyl Tile - Replace	\$8,200 ea	1	\$8,200	11 Years	15 Years	2026	\$8,200	\$683.33
				15 Years		2041	\$8,200	\$546.67
						2056	\$8,200	\$546.67
Pool House Water Heater Electric - Replace	\$780 ea	1	\$780	0 Years	6 Years	2015	\$780	\$780.00
				6 Years		2021	\$780	\$130.00
						2027	\$780	\$130.00
						2033	\$780	\$130.00
						2039	\$780	\$130.00
						2045	\$780	\$130.00
Pool House Electric Baseboard Heaters - Replace	\$425 ea	4	\$1,700	5 Years	5 Years	2020	\$1,700	\$283.33
						2025	\$1,700	\$340.00
						2030	\$1,700	\$340.00
						2035	\$1,700	\$340.00
						2040	\$1,700	\$340.00
						2045	\$1,700	\$340.00

Raw Annual Payments do not include earned interest, tax adjustments or payments made with initial reserves.

Months Remaining in Calendar Year 2015: 12

Expected annual inflation: 0.00% Interest earned on reserve funds: 0.00% Initial Reserve: \$212,536

Present Costs

Category	Item Name	No Units	Unit Cost	Present Cost	Net Present Value
Ancillary	Sign	2	\$5,000.00 ea	\$10,000.00	\$5,333.33
	Wood Fence Post and Rail - Replace	1000	\$20.00 ea	\$20,000.00	\$20,000.00
	Wood Tie Wall Around Play Structure - Replace	315 • ft	\$12.00 / • ft	\$3,780.00	\$3,780.00
	Small Play Structure	1	\$800.00 ea	\$800.00	\$400.00
	Swing Set - Replace	1	\$3,000.00 ea	\$3,000.00	\$1,950.00
	Composite Bench at Play Area - Replace	2	\$800.00 ea	\$1,600.00	\$800.00
	Bike Rack	3	\$1,000.00 ea	\$3,000.00	\$1,500.00
	Trellis Heavy Timber - Repair	1	\$500.00 ea	\$500.00	\$300.00
	Tennis Court Chain Link 12 ft	460 lf	\$40.00 / lf	\$18,400.00	\$6,440.00
	Tennis Court Reconstruct	1	\$62,000.00 ea	\$62,000.00	\$52,700.00
	Tennis Court Resurface	1	\$9,800.00 ea	\$9,800.00	\$5,880.00
	Chain Link Fence at Baseball Field - Replace	80 lf	\$35.00 / lf	\$2,800.00	\$2,660.00
	Benches at Baseball Field	4	\$500.00 ea	\$2,000.00	\$1,400.00
	Fence, Decorative Aluminum Around Pool	1	\$2,000.00 ea	\$2,000.00	\$1,600.00
	Swimming Pool Interior Surface - Repair/Replace	1	\$25,000.00 ea	\$25,000.00	\$10,000.00
	Pool Furniture - Chair - Replace	52	\$78.00 ea	\$4,056.00	\$507.00
	Pool Furniture - Chaise Lounge - Replace	32	\$148.00 ea	\$4,736.00	\$592.00
	Pool Furniture - Table - Replace	8	\$350.00 ea	\$2,800.00	\$350.00
	Swimming Pool Mechanical Equipment - Replace	1	\$27,830.00 ea	\$27,830.00	\$27,830.00
	Pool Deck Pole Mounted Light Fixtures - Replace	4	\$250.00 ea	\$1,000.00	\$1,000.00
Aluminum Lamps on Aluminum Posts - Replace	4	\$1,400.00 ea	\$5,600.00	\$4,200.00	
Ancillary Sub Total =				\$210,702.00	\$149,222.33
Site Work	Asphalt Parking Area at Pool House - 2" Mill & Resurface	715 yd ²	\$21.00 / yd ²	\$15,015.00	\$3,753.75
	Asphalt Parking Area at Pool House - Seal Coat	715 yd ³	\$1.90 / yd ³	\$1,358.50	\$271.70
	Granite Block Curbs at Pool House Parking Area - Repoint Grout	355 lf	\$50.00 / lf	\$17,750.00	\$4,437.50
	Concrete Walkways along Common Area - Replace	15	\$350.00 ea	\$5,250.00	\$1,050.00
	Concrete Pool Deck - Replace	8500 ft ²	\$5.50 / ft ²	\$46,750.00	\$37,400.00
	Concrete Pool Deck - Seal Coat	8500 ft ²	\$0.45 / ft ²	\$3,825.00	\$765.00
	Detention Basin - Conc. Low Flow Channel - Repair/Replace Sections	1	\$4,800.00 ea	\$4,800.00	\$0.00

Present Costs - Continued

Category	Item Name	No Units	Unit Cost	Present Cost	Net Present Value
Site Work Sub Total =				\$94,748.50	\$47,677.95
Building	Pool House Asphalt Shingle - 50 yr	36 SQ	\$460.00 / SQ	\$16,560.00	\$16,228.80
	Pool House Vinyl Siding - Replace	1	\$8,500.00 ea	\$8,500.00	\$8,075.00
	Pool House Roof Gutters & Downspouts - Replace	1	\$3,500.00 ea	\$3,500.00	\$3,325.00
	Pool House Large Exterior Wall Mounted Light - Replace	5	\$250.00 ea	\$1,250.00	\$1,093.75
	Pool House Large Pool House Small Exterior Wall Mounted Light - Replace	7	\$125.00 ea	\$875.00	\$765.62
	Pool House Lighting Interior - Replace	1	\$6,000.00 ea	\$6,000.00	\$0.00
	Pool House - Lavatory Ceramic Tile - Replace	1	\$4,200.00 ea	\$4,200.00	\$840.00
	Pool House - Vinyl Tile - Replace	1	\$8,200.00 ea	\$8,200.00	\$6,013.33
	Pool House Water Heater Electric - Replace	1	\$780.00 ea	\$780.00	\$0.00
	Pool House Electric Baseboard Heaters - Replace	4	\$425.00 ea	\$1,700.00	\$1,700.00
	Building Sub Total =				\$51,565.00
Totals =				\$357,015.50	\$234,941.78

Gentry at Princeton Meadows 2015 Reserve Study Update Funding Study Modified Cash Flow Analysis

Calendar Year	Annual Payment	Annual Interest	Salvage	Annual Expenses	Annual Income Tax	Net Reserve Funds	% Funded
2015	\$26,919			\$11,580		\$227,875	166.1 %
2016	\$26,919			\$22,026		\$232,768	155.5 %
2017	\$26,919					\$259,687	170.6 %
2018	\$26,919			\$10,300		\$276,306	156.2 %
2019	\$26,919			\$27,000		\$276,225	144.2 %
2020	\$26,919			\$59,465		\$243,679	128.4 %
2021	\$26,919			\$11,214		\$259,385	165.9 %
2022	\$26,919			\$20,525		\$265,779	155.2 %
2023	\$26,919			\$21,300		\$271,398	153.5 %
2024	\$26,919			\$13,592		\$284,725	156.7 %
2025	\$26,919			\$31,100		\$280,544	144.4 %
2026	\$26,919			\$18,634		\$288,829	152.5 %
2027	\$26,919			\$780		\$314,968	159.9 %
2028	\$26,919			\$13,300		\$328,587	147.7 %
2029	\$26,919			\$29,000		\$326,506	138.7 %
2030	\$26,919			\$34,005		\$319,420	137.3 %
2031	\$26,919			\$11,434		\$334,906	148.9 %
2032	\$26,919			\$73,592		\$288,233	120.2 %
2033	\$26,919			\$11,080		\$304,072	157.9 %
2034	\$26,919			\$16,800		\$314,191	151.1 %
2035	\$26,919			\$107,080		\$234,030	107.6 %
2036	\$26,919			\$10,434		\$250,515	182.8 %
2037	\$26,919					\$277,434	181.1 %
2038	\$26,919			\$22,425		\$281,928	156.8 %
2039	\$26,919			\$28,780		\$280,067	152.2 %
2040	\$26,919			\$66,857		\$240,129	132.1 %
2041	\$26,919			\$18,634		\$248,415	175.5 %
2042	\$26,919			\$18,400		\$256,934	171.9 %
2043	\$26,919			\$10,300		\$273,553	173.5 %
2044	\$26,919			\$2,000		\$298,472	171.5 %
2045	\$26,919			\$39,860		\$285,531	144.1 %
Totals :	\$834,489	\$0	\$0	\$761,494	\$0		

The cash distribution shown in this table applies to repair and replacment cash reserves only.

Basis of Funding Study - Modified Cash Flow

Cash reserves have been set to a minimum of \$0

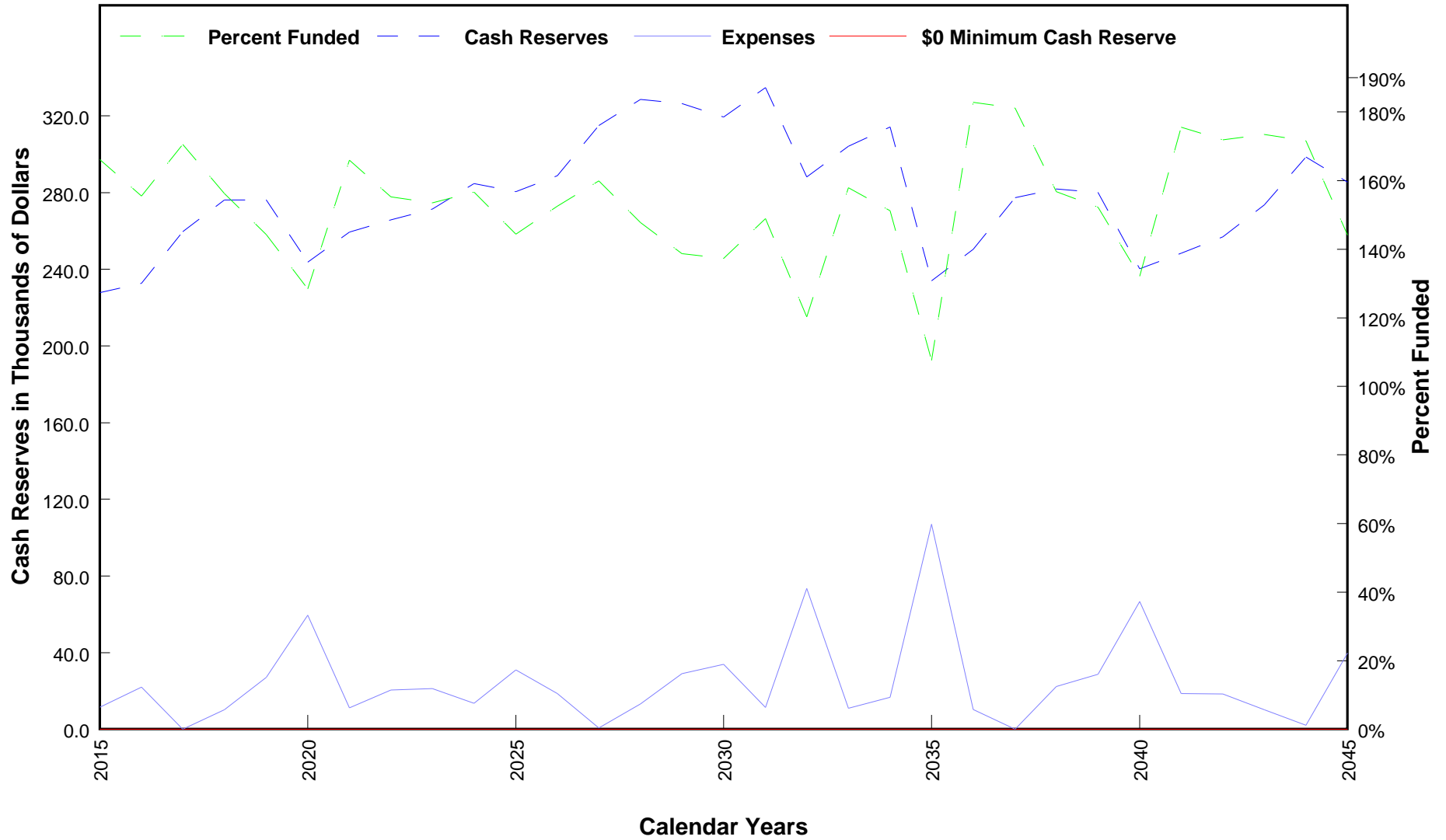
Cash Flow has been modified with the forced Fixed Payments.

Months Remaining in Calendar Year 2015: 12 Inflation = 0.00 % Interest = 0.00 %

Study Life = 30 years Initial Reserve Funds = \$212,535.70 Final Reserve Value = \$285,530.70

Annual Payments Held Constant for 30 years

Gentry at Princeton Meadows 2015 Reserve Study Update Funding Study Cash Flow by Calendar Year - Continued



**Gentry at Princeton Meadows 2015 Reserve Study Update Modified Reserve Dues Summary
Projected Dues by Month and by Calendar Year**

Calendar Year	Member Monthly Operations Payment	Member Monthly Reserve Payment	Member Total Monthly Payment	Member Total Annual Payment	Monthly Reserve Payment	Annual Reserve Payment
2015	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2016	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2017	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2018	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2019	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2020	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2021	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2022	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2023	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2024	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2025	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2026	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2027	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2028	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2029	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2030	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2031	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2032	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2033	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2034	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2035	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2036	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2037	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2038	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2039	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2040	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2041	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2042	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2043	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2044	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919
2045	NA	\$6.41	\$6.41	\$76.91	\$2,243	\$26,919

Dues Summary has been modified with forced Fixed Payments.

In the context of the Reserve Payment Summary, the "Annual Reserve Payment" corresponds with the "Annual Revenue" in the Cash Flow report.

Number of Payment Months in Calendar Year 2015: 12

Number of Years of Constant Payments: 30

No of Dues Paying Members: 350

Gentry at Princeton Meadows 2015 Reserve Study Update Funding Unadjusted Revenue by Calendar Year

Item Name	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Reserve Category : Ancillary														
Asphalt Parking Area at Pool House - 2" Mill & Resurface	\$2,503	\$2,503	\$2,503	\$2,503	\$2,503	\$2,503	\$751	\$751	\$751	\$751	\$751	\$751	\$751	\$751
Asphalt Parking Area at Pool House - Seal Coat	\$679	\$679	\$272	\$272	\$272	\$272	\$272	\$272	\$272	\$272	\$272	\$272	\$272	\$272
Granite Block Curbs at Pool House Parking Area - Repoint Grout	\$2,958	\$2,958	\$2,958	\$2,958	\$2,958	\$2,958	\$887	\$887	\$887	\$887	\$887	\$887	\$887	\$887
Concrete Walkways along Common Area - Replace	\$2,625	\$2,625	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050
Concrete Pool Deck - Replace	\$2,226	\$2,226	\$2,226	\$2,226	\$2,226	\$2,226	\$2,226	\$2,226	\$2,226	\$2,226	\$2,226	\$2,226	\$2,226	\$2,226
Concrete Pool Deck - Seal Coat	\$1,913	\$1,913	\$765	\$765	\$765	\$765	\$765	\$765	\$765	\$765	\$765	\$765	\$765	\$765
Detention Basin - Conc. Low Flow Channel - Repair/Replace Sections	\$4,800	\$480	\$480	\$480	\$480	\$480	\$480	\$480	\$480	\$480	\$480	\$480	\$480	\$480
Site Work Subtotal :	\$17,704	\$13,384	\$10,254	\$10,254	\$10,254	\$10,254	\$6,431	\$6,431	\$6,431	\$6,431	\$6,431	\$6,431	\$6,431	\$6,431
Reserve Category : Site Work														
Sign	\$1,111	\$1,111	\$1,111	\$1,111	\$1,111	\$1,111	\$1,111	\$1,111	\$1,111	\$667	\$667	\$667	\$667	\$667
Wood Fence Post and Rail - Replace	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000
Wood Tie Wall Around Play Structure - Replace	\$236	\$236	\$236	\$236	\$236	\$236	\$236	\$236	\$236	\$236	\$236	\$236	\$236	\$236
Small Play Structure	\$133	\$133	\$133	\$133	\$133	\$133	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$80
Swing Set - Replace	\$214	\$214	\$214	\$214	\$214	\$214	\$214	\$214	\$214	\$214	\$214	\$214	\$214	\$214
Composite Bench at Play Area - Replace	\$145	\$145	\$145	\$145	\$145	\$145	\$145	\$145	\$145	\$145	\$145	\$80	\$80	\$80
Bike Rack	\$273	\$273	\$273	\$273	\$273	\$273	\$273	\$273	\$273	\$273	\$273	\$150	\$150	\$150
Trellis Heavy Timber - Repair	\$125	\$125	\$125	\$125	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100

Unadjusted Revenue does not include earned interest, tax adjustments, or salvage.

Gentry at Princeton Meadows 2015 Reserve Study Update Funding Unadjusted Revenue by Calendar Year - Continued

Item Name	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Tennis Court Chain Link 12 ft	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300	\$920	\$920	\$920	\$920	\$920	\$920
Tennis Court Reconstruct	\$3,444	\$3,444	\$3,444	\$3,444	\$3,444	\$3,444	\$3,444	\$3,444	\$3,444	\$3,444	\$3,444	\$3,444	\$3,444	\$3,444
Tennis Court Resurface	\$2,450	\$2,450	\$2,450	\$2,450	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960
Chain Link Fence at Baseball Field - Replace	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140
Benches at Baseball Field	\$133	\$133	\$133	\$133	\$133	\$133	\$133	\$133	\$133	\$133	\$133	\$133	\$133	\$133
Fence, Decorative Aluminum Around Pool	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400
Swimming Pool Interior Surface - Repair/Replace	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
Pool Furniture - Chair - Replace	\$2,028	\$2,028	\$507	\$507	\$507	\$507	\$507	\$507	\$507	\$507	\$507	\$507	\$507	\$507
Pool Furniture - Chaise Lounge - Replace	\$2,368	\$2,368	\$592	\$592	\$592	\$592	\$592	\$592	\$592	\$592	\$592	\$592	\$592	\$592
Pool Furniture - Table - Replace	\$1,400	\$1,400	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350
Swimming Pool Mechanical Equipment - Replace	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325
Pool Deck Pole Mounted Light Fixtures - Replace	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$125	\$125	\$125	\$125	\$125
Aluminum Lamps on Aluminum Posts - Replace	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350
Ancillary Subtotal :	\$27,019	\$27,019	\$22,672	\$22,672	\$22,157	\$19,657	\$20,271	\$20,271	\$18,891	\$18,461	\$18,461	\$18,273	\$18,273	\$18,273
Reserve Category : Building														
Pool House Asphalt Shingle - 50 yr	\$331	\$331	\$331	\$331	\$331	\$331	\$331	\$331	\$331	\$331	\$331	\$331	\$331	\$331
Pool House Vinyl Siding - Replace	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$425

Unadjusted Revenue does not include earned interest, tax adjustments, or salvage.

Gentry at Princeton Meadows 2015 Reserve Study Update Funding Unadjusted Revenue by Calendar Year - Continued

Item Name	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
<i>Pool House Roof Gutters & Downspouts - Replace</i>	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175
<i>Pool House Large Exterior Wall Mounted Light - Replace</i>	\$156	\$156	\$156	\$156	\$156	\$156	\$156	\$156	\$156	\$156	\$156	\$156	\$156	\$156
<i>Pool House Large Pool House Small Exterior Wall Mounted Light - Replace</i>	\$109	\$109	\$109	\$109	\$109	\$109	\$109	\$109	\$109	\$109	\$109	\$109	\$109	\$109
<i>Pool House Lighting Interior - Replace</i>	\$6,000	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300
<i>Pool House - Lavatory Ceramic Tile - Replace</i>	\$700	\$700	\$700	\$700	\$700	\$700	\$168	\$168	\$168	\$168	\$168	\$168	\$168	\$168
<i>Pool House - Vinyl Tile - Replace</i>	\$683	\$683	\$683	\$683	\$683	\$683	\$683	\$683	\$683	\$683	\$683	\$683	\$547	\$547
<i>Pool House Water Heater Electric - Replace</i>	\$780	\$130	\$130	\$130	\$130	\$130	\$130	\$130	\$130	\$130	\$130	\$130	\$130	\$130
<i>Pool House Electric Baseboard Heaters - Replace</i>	\$283	\$283	\$283	\$283	\$283	\$283	\$340	\$340	\$340	\$340	\$340	\$340	\$340	\$340
Building Subtotal :	\$9,642	\$3,292	\$3,292	\$3,292	\$3,292	\$3,292	\$2,817	\$2,817	\$2,817	\$2,817	\$2,817	\$2,817	\$2,681	\$2,681
Total Revenue :	\$54,369	\$43,699	\$36,222	\$36,222	\$35,707	\$33,207	\$29,522	\$29,522	\$28,142	\$27,712	\$27,712	\$27,524	\$27,387	\$27,387

Unadjusted Revenue does not include earned interest, tax adjustments, or salvage.

Gentry at Princeton Meadows 2015 Reserve Study Update Funding Unadjusted Revenue by Calendar Year - Continued

Item Name	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Reserve Category : Ancillary														
Asphalt Parking Area at Pool House - 2" Mill & Resurface	\$751	\$751	\$751	\$751	\$751	\$751	\$751	\$751	\$751	\$751	\$751	\$751	\$751	\$751
Asphalt Parking Area at Pool House - Seal Coat	\$272	\$272	\$272	\$272	\$272	\$272	\$272	\$272	\$272	\$272	\$272	\$272	\$272	\$272
Granite Block Curbs at Pool House Parking Area - Repoint Grout	\$887	\$887	\$887	\$887	\$887	\$887	\$887	\$887	\$887	\$887	\$887	\$887	\$887	\$887
Concrete Walkways along Common Area - Replace	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050
Concrete Pool Deck - Replace	\$2,226	\$2,226	\$2,226	\$2,226	\$2,226	\$2,226	\$2,226	\$1,870	\$1,870	\$1,870	\$1,870	\$1,870	\$1,870	\$1,870
Concrete Pool Deck - Seal Coat	\$765	\$765	\$765	\$765	\$765	\$765	\$765	\$765	\$765	\$765	\$765	\$765	\$765	\$765
Detention Basin - Conc. Low Flow Channel - Repair/Replace Sections	\$480	\$480	\$480	\$480	\$480	\$480	\$480	\$480	\$480	\$480	\$480	\$480	\$480	\$480
Site Work Subtotal :	\$6,431	\$6,431	\$6,431	\$6,431	\$6,431	\$6,431	\$6,431	\$6,075	\$6,075	\$6,075	\$6,075	\$6,075	\$6,075	\$6,075
Reserve Category : Site Work														
Sign	\$667	\$667	\$667	\$667	\$667	\$667	\$667	\$667	\$667	\$667	\$667	\$667	\$667	\$667
Wood Fence Post and Rail - Replace	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000
Wood Tie Wall Around Play Structure - Replace	\$236	\$236	\$252	\$252	\$252	\$252	\$252	\$252	\$252	\$252	\$252	\$252	\$252	\$252
Small Play Structure	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$80
Swing Set - Replace	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150
Composite Bench at Play Area - Replace	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$80	\$80
Bike Rack	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150
Trellis Heavy Timber - Repair	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100

Unadjusted Revenue does not include earned interest, tax adjustments, or salvage.

Gentry at Princeton Meadows 2015 Reserve Study Update Funding Unadjusted Revenue by Calendar Year - Continued

Item Name	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Tennis Court Chain Link 12 ft	\$920	\$920	\$920	\$920	\$920	\$920	\$920	\$920	\$920	\$920	\$920	\$920	\$920	\$920
Tennis Court Reconstruct	\$3,444	\$3,444	\$3,444	\$3,444	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100
Tennis Court Resurface	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960	\$1,960
Chain Link Fence at Baseball Field - Replace	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140
Benches at Baseball Field	\$133	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100
Fence, Decorative Aluminum Around Pool	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400
Swimming Pool Interior Surface - Repair/Replace	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
Pool Furniture - Chair - Replace	\$507	\$507	\$507	\$507	\$507	\$507	\$507	\$507	\$507	\$507	\$507	\$507	\$507	\$507
Pool Furniture - Chaise Lounge - Replace	\$592	\$592	\$592	\$592	\$592	\$592	\$592	\$592	\$592	\$592	\$592	\$592	\$592	\$592
Pool Furniture - Table - Replace	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350
Swimming Pool Mechanical Equipment - Replace	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,391	\$1,391	\$1,391	\$1,391	\$1,391	\$1,391	\$1,391
Pool Deck Pole Mounted Light Fixtures - Replace	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125
Aluminum Lamps on Aluminum Posts - Replace	\$350	\$350	\$280	\$280	\$280	\$280	\$280	\$280	\$280	\$280	\$280	\$280	\$280	\$280
Ancillary Subtotal :	\$18,209	\$18,176	\$18,122	\$18,122	\$17,778	\$17,778	\$17,778	\$17,844	\$17,844	\$17,844	\$17,844	\$17,844	\$17,844	\$17,844
Reserve Category : Building														
Pool House Asphalt Shingle - 50 yr	\$331	\$331	\$331	\$331	\$331	\$331	\$331	\$331	\$331	\$331	\$331	\$331	\$331	\$331
Pool House Vinyl Siding - Replace	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$425

Unadjusted Revenue does not include earned interest, tax adjustments, or salvage.

Gentry at Princeton Meadows 2015 Reserve Study Update Funding Unadjusted Revenue by Calendar Year - Continued

Item Name	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
<i>Pool House Roof Gutters & Downspouts - Replace</i>	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175
<i>Pool House Large Exterior Wall Mounted Light - Replace</i>	\$156	\$156	\$156	\$156	\$156	\$156	\$156	\$156	\$156	\$156	\$156	\$156	\$156	\$156
<i>Pool House Large Pool House Small Exterior Wall Mounted Light - Replace</i>	\$109	\$109	\$109	\$109	\$109	\$109	\$109	\$109	\$109	\$109	\$109	\$109	\$109	\$109
<i>Pool House Lighting Interior - Replace</i>	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300
<i>Pool House - Lavatory Ceramic Tile - Replace</i>	\$168	\$168	\$168	\$168	\$168	\$168	\$168	\$168	\$168	\$168	\$168	\$168	\$168	\$168
<i>Pool House - Vinyl Tile - Replace</i>	\$547	\$547	\$547	\$547	\$547	\$547	\$547	\$547	\$547	\$547	\$547	\$547	\$547	\$547
<i>Pool House Water Heater Electric - Replace</i>	\$130	\$130	\$130	\$130	\$130	\$130	\$130	\$130	\$130	\$130	\$130	\$130	\$130	\$130
<i>Pool House Electric Baseboard Heaters - Replace</i>	\$340	\$340	\$340	\$340	\$340	\$340	\$340	\$340	\$340	\$340	\$340	\$340	\$340	\$340
<i>Building Subtotal :</i>	\$2,681	\$2,681	\$2,681	\$2,681	\$2,681	\$2,681	\$2,681	\$2,681	\$2,681	\$2,681	\$2,681	\$2,681	\$2,681	\$2,681
Total Revenue :	\$27,323	\$27,289	\$27,235	\$27,235	\$26,891	\$26,891	\$26,891	\$26,601	\$26,601	\$26,601	\$26,601	\$26,601	\$26,601	\$26,601

Unadjusted Revenue does not include earned interest, tax adjustments, or salvage.

Gentry at Princeton Meadows 2015 Reserve Study Update Funding Unadjusted Revenue by Calendar Year - Continued

Item Name	2043	2044	2045
Reserve Category : Ancillary			
Asphalt Parking Area at Pool House - 2" Mill & Resurface	\$751	\$751	\$751
Asphalt Parking Area at Pool House - Seal Coat	\$272	\$272	\$272
Granite Block Curbs at Pool House Parking Area - Repoint Grout	\$887	\$887	\$887
Concrete Walkways along Common Area - Replace	\$1,050	\$1,050	\$1,050
Concrete Pool Deck - Replace	\$1,870	\$1,870	\$1,870
Concrete Pool Deck - Seal Coat	\$765	\$765	\$765
Detention Basin - Conc. Low Flow Channel - Repair/Replace Sections	\$480	\$480	\$480
Site Work Subtotal :	\$6,075	\$6,075	\$6,075
Reserve Category : Site Work			
Sign	\$667	\$667	\$667
Wood Fence Post and Rail - Replace	\$4,000	\$4,000	\$4,000
Wood Tie Wall Around Play Structure - Replace	\$252	\$252	\$252
Small Play Structure	\$80	\$80	\$80
Swing Set - Replace	\$150	\$150	\$150
Composite Bench at Play Area - Replace	\$80	\$80	\$80
Bike Rack	\$150	\$150	\$150
Trellis Heavy Timber - Repair	\$100	\$100	\$100

Unadjusted Revenue does not include earned interest, tax adjustments, or salvage.

Gentry at Princeton Meadows 2015 Reserve Study Update Funding Unadjusted Revenue by Calendar Year - Continued

Item Name	2043	2044	2045
Tennis Court Chain Link 12 ft	\$920	\$920	\$920
Tennis Court Reconstruct	\$3,100	\$3,100	\$3,100
Tennis Court Resurface	\$1,960	\$1,960	\$1,960
Chain Link Fence at Baseball Field - Replace	\$140	\$140	\$140
Benches at Baseball Field	\$100	\$100	\$100
Fence, Decorative Aluminum Around Pool	\$400	\$400	
Swimming Pool Interior Surface - Repair/Replace	\$2,500	\$2,500	\$2,500
Pool Furniture - Chair - Replace	\$507	\$507	\$507
Pool Furniture - Chaise Lounge - Replace	\$592	\$592	\$592
Pool Furniture - Table - Replace	\$350	\$350	\$350
Swimming Pool Mechanical Equipment - Replace	\$1,391	\$1,391	\$1,391
Pool Deck Pole Mounted Light Fixtures - Replace	\$125	\$125	\$125
Aluminum Lamps on Aluminum Posts - Replace	\$280	\$280	\$280
Ancillary Subtotal :	\$17,844	\$17,844	\$17,444
Reserve Category : Building			
Pool House Asphalt Shingle - 50 yr	\$331	\$331	\$331
Pool House Vinyl Siding - Replace	\$425	\$425	\$425

Unadjusted Revenue does not include earned interest, tax adjustments, or salvage.

Prepared by Bayer-Risse Engineering, Inc.

Gentry at Princeton Meadows 2015 Reserve Study Update Funding Unadjusted Revenue by Calendar Year - Continued

Item Name	2043	2044	2045
<i>Pool House Roof Gutters & Downspouts - Replace</i>	\$175	\$175	\$175
<i>Pool House Large Exterior Wall Mounted Light - Replace</i>	\$156	\$156	\$156
<i>Pool House Large Pool House Small Exterior Wall Mounted Light - Replace</i>	\$109	\$109	\$109
<i>Pool House Lighting Interior - Replace</i>	\$300	\$300	\$300
<i>Pool House - Lavatory Ceramic Tile - Replace</i>	\$168	\$168	\$168
<i>Pool House - Vinyl Tile - Replace</i>	\$547	\$547	\$547
<i>Pool House Water Heater Electric - Replace</i>	\$130	\$130	\$130
<i>Pool House Electric Baseboard Heaters - Replace</i>	\$340	\$340	\$340
<i>Building Subtotal :</i>	\$2,681	\$2,681	\$2,681
Total Revenue :	\$26,601	\$26,601	\$26,201

Unadjusted Revenue does not include earned interest, tax adjustments, or salvage.

Gentry at Princeton Meadows 2015 Reserve Study Update Funding Study - Expenses by Item and by Calendar Year

Item Description	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Reserve Category : Ancillary																				
Sign									\$10,000											
Wood Fence Post and Rail - Replace						\$20,000					\$20,000					\$20,000				
Wood Tie Wall Around Play Structure - Replace																\$3,780				
Small Play Structure						\$800										\$800				
Swing Set - Replace														\$3,000						
Composite Bench at Play Area - Replace											\$1,600									
Bike Rack											\$3,000									
Trellis Heavy Timber - Repair				\$500					\$500					\$500					\$500	
Tennis Court Chain Link 12 ft								\$18,400												
Tennis Court Reconstruct																		\$62,000		
Tennis Court Resurface				\$9,800					\$9,800					\$9,800					\$9,800	
Chain Link Fence at Baseball Field - Replace																				\$2,800
Benches at Baseball Field															\$2,000					
Fence, Decorative Aluminum Around Pool					\$2,000					\$2,000					\$2,000					\$2,000
Swimming Pool Interior Surface - Repair/Replace					\$25,000										\$25,000					
Pool Furniture - Chair - Replace		\$4,056								\$4,056									\$4,056	
Pool Furniture - Chaise Lounge - Replace		\$4,736								\$4,736									\$4,736	
Pool Furniture - Table - Replace		\$2,800								\$2,800									\$2,800	
Swimming Pool Mechanical Equipment - Replace																				
Pool Deck Pole Mounted Light Fixtures - Replace									\$1,000									\$1,000		
Aluminum Lamps on Aluminum Posts - Replace																\$5,600				
Category Subtotal :		\$11,592		\$10,300	\$27,000	\$20,800		\$18,400	\$21,300	\$13,592	\$24,600			\$13,300	\$29,000	\$30,180	\$1,000	\$73,592	\$10,300	\$4,800
Reserve Category : Site Work																				
Asphalt Parking Area at Pool House - 2" Mill & Resurface						\$15,015														
Asphalt Parking Area at Pool House - Seal Coat		\$1,359					\$1,359					\$1,359						\$1,359		
Granite Block Curbs at Pool House Parking Area - Repoint Grout						\$17,750														

Gentry at Princeton Meadows 2015 Reserve Study Update Funding Study Expenses by Calendar Year - Continued

Item Description	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Concrete Walkways along Common Area - Replace		\$5,250					\$5,250					\$5,250					\$5,250			
Concrete Pool Deck - Replace																				
Concrete Pool Deck - Seal Coat		\$3,825					\$3,825					\$3,825					\$3,825			
Detention Basin - Conc. Low Flow Channel - Repair/Replace Sections	\$4,800										\$4,800									
Category Subtotal :	\$4,800	\$10,434				\$32,765	\$10,434				\$4,800	\$10,434					\$10,434			
Reserve Category : Building																				
Pool House Asphalt Shingle - 50 yr																				
Pool House Vinyl Siding - Replace																				\$8,500
Pool House Roof Gutters & Downspouts - Replace																				\$3,500
Pool House Large Exterior Wall Mounted Light - Replace								\$1,250								\$1,250				
Pool House Large Pool House Small Exterior Wall Mounted Light - Replace								\$875								\$875				
Pool House Lighting Interior - Replace	\$6,000																			
Pool House - Lavatory Ceramic Tile - Replace						\$4,200														
Pool House - Vinyl Tile - Replace												\$8,200								
Pool House Water Heater Electric - Replace	\$780						\$780						\$780							\$780
Pool House Electric Baseboard Heaters - Replace						\$1,700					\$1,700					\$1,700				
Category Subtotal :	\$6,780					\$5,900	\$780	\$2,125			\$1,700	\$8,200	\$780			\$3,825			\$780	\$12,000
Expense Totals :	\$11,580	\$22,026		\$10,300	\$27,000	\$59,465	\$11,214	\$20,525	\$21,300	\$13,592	\$31,100	\$18,634	\$780	\$13,300	\$29,000	\$34,005	\$11,434	\$73,592	\$11,080	\$16,800

Gentry at Princeton Meadows 2015 Reserve Study Update Funding Study Expenses by Calendar Year - Continued

Item Description	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Reserve Category : Ancillary											
Sign				\$10,000							
Wood Fence Post and Rail - Replace	\$20,000					\$20,000					\$20,000
Wood Tie Wall Around Play Structure - Replace											\$3,780
Small Play Structure						\$800					
Swing Set - Replace											
Composite Bench at Play Area - Replace											\$1,600
Bike Rack											\$3,000
Trellis Heavy Timber - Repair				\$500					\$500		
Tennis Court Chain Link 12 ft								\$18,400			
Tennis Court Reconstruct											
Tennis Court Resurface				\$9,800					\$9,800		
Chain Link Fence at Baseball Field - Replace											
Benches at Baseball Field											
Fence, Decorative Aluminum Around Pool					\$2,000					\$2,000	
Swimming Pool Interior Surface - Repair/Replace					\$25,000						
Pool Furniture - Chair - Replace						\$4,056					
Pool Furniture - Chaise Lounge - Replace						\$4,736					
Pool Furniture - Table - Replace						\$2,800					
Swimming Pool Mechanical Equipment - Replace	\$27,830										
Pool Deck Pole Mounted Light Fixtures - Replace					\$1,000						
Aluminum Lamps on Aluminum Posts - Replace											
Category Subtotal :	\$47,830			\$20,300	\$28,000	\$32,392		\$18,400	\$10,300	\$2,000	\$28,380
Reserve Category : Site Work											
Asphalt Parking Area at Pool House - 2" Mill & Resurface						\$15,015					
Asphalt Parking Area at Pool House - Seal Coat		\$1,359					\$1,359				
Granite Block Curbs at Pool House Parking Area - Repoint Grout						\$17,750					
Concrete Walkways along Common Area - Replace		\$5,250					\$5,250				

Gentry at Princeton Meadows 2015 Reserve Study Update Funding Study Expenses by Calendar Year - Continued

Item Description	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Concrete Pool Deck - Replace	\$46,750										
Concrete Pool Deck - Seal Coat		\$3,825					\$3,825				
Detention Basin - Conc. Low Flow Channel - Repair/Replace Sections	\$4,800										\$4,800
Category Subtotal :	\$51,550	\$10,434				\$32,765	\$10,434				\$4,800
Reserve Category : Building											
Pool House Asphalt Shingle - 50 yr											
Pool House Vinyl Siding - Replace											
Pool House Roof Gutters & Downspouts - Replace											
Pool House Large Exterior Wall Mounted Light - Replace				\$1,250							
Pool House Large Pool House Small Exterior Wall Mounted Light - Replace				\$875							
Pool House Lighting Interior - Replace	\$6,000										
Pool House - Lavatory Ceramic Tile - Replace											\$4,200
Pool House - Vinyl Tile - Replace							\$8,200				
Pool House Water Heater Electric - Replace					\$780						\$780
Pool House Electric Baseboard Heaters - Replace	\$1,700					\$1,700					\$1,700
Category Subtotal :	\$7,700			\$2,125	\$780	\$1,700	\$8,200				\$6,680
Expense Totals :	\$107,080	\$10,434		\$22,425	\$28,780	\$66,857	\$18,634	\$18,400	\$10,300	\$2,000	\$39,860

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Year	Category	Item Name	Expense	
2015	Site Work	Detention Basin - Conc. Low Flow Channel - Repair/Replace Sections	\$4,800	
	Building	Pool House Lighting Interior - Replace	\$6,000	
		Pool House Water Heater Electric - Replace	\$780	
	Building Subtotal = \$6,780.00			
2015 Annual Expense Total = \$11,580				
2016	Ancillary	Pool Furniture - Chair - Replace	\$4,056	
		Pool Furniture - Chaise Lounge - Replace	\$4,736	
		Pool Furniture - Table - Replace	\$2,800	
	Ancillary Subtotal = \$11,592.00			
	Site Work	Asphalt Parking Area at Pool House - Seal Coat	\$1,359	
		Concrete Walkways along Common Area - Replace	\$5,250	
		Concrete Pool Deck - Seal Coat	\$3,825	
Site Work Subtotal = \$10,434.00				
2016 Annual Expense Total = \$22,026				
2018	Ancillary	Trellis Heavy Timber - Repair	\$500	
		Tennis Court Resurface	\$9,800	
	Ancillary Subtotal = \$10,300.00			
2018 Annual Expense Total = \$10,300				
2019	Ancillary	Fence, Decorative Aluminum Around Pool	\$2,000	
		Swimming Pool Interior Surface - Repair/Replace	\$25,000	
	Ancillary Subtotal = \$27,000.00			
2019 Annual Expense Total = \$27,000				
2020	Ancillary	Wood Fence Post and Rail - Replace	\$20,000	
		Small Play Structure	\$800	
	Ancillary Subtotal = \$20,800.00			
	Site Work	Asphalt Parking Area at Pool House - 2" Mill & Resurface	\$15,015	
		Granite Block Curbs at Pool House Parking Area - Repoint Grout	\$17,750	
	Site Work Subtotal = \$32,765.00			
Building	Pool House - Lavatory Ceramic Tile - Replace	\$4,200		
	Pool House Electric Baseboard Heaters - Replace	\$1,700		

Year	Category	Item Name	Expense	
		Building Subtotal = \$5,900.00		
			2020 Annual Expense Total = \$59,465	
2021	Site Work	Asphalt Parking Area at Pool House - Seal Coat	\$1,359	
		Concrete Walkways along Common Area - Replace	\$5,250	
		Concrete Pool Deck - Seal Coat	\$3,825	
			Site Work Subtotal = \$10,434.00	
	Building	Pool House Water Heater Electric - Replace	\$780	
			2021 Annual Expense Total = \$11,214	