

YINGST ENGINEERS & Associates, Inc.

Inspections • Design • Forensic Engineering • Reserve • Transition Studies

RESERVE FUND STUDY BEECH MOUNTAIN LAKES ASSOCIATION, INC.

PREPARED FOR:

BEECH MOUNTAIN LAKES
ASSOCIATION, INC.
1 BURKE DRIVE
DRUMS, PA 18222

PREPARED BY:

YINGST ENGINEERS & ASSOCIATES, INC.
PROJECT No. 15-0061




Andrew D. Dionne, R.S.


Stephen M. Yingst, P.E., CBIE

December 7, 2015



TABLE OF CONTENTS

1.0 EXECUTIVE SUMMARY	1
2.0 STUDY CONSIDERATIONS	1
2.1 Report Process.....	1
2.2 Scope.....	2
2.3 Limitations	3
2.4 Interviews.....	4
2.5 Terminology and Definitions.....	4
3.0 DESCRIPTION.....	5
4.0 SITE COMPONENTS.....	7
4.1 Stormwater Management	7
4.1.1 Site Grading	7
4.2 Paving.....	7
4.2.1 Streets	7
4.2.2 Clubhouse and Campground Paving	8
4.3 Flatwork	8
4.4 Common Area Lighting	9
4.5 Fencing.....	9
4.6 Wood Decks, Landings and Walkways	10
4.7 Signage.....	10
4.8 Street and Directional Signage.....	11
4.9 Dam.....	11
5.0 STRUCTURE.....	12
5.1 Clubhouse and Common Buildings	12
6.0 EXTERIOR SYSTEMS.....	13
6.1 Roofing Systems	13
6.2 Exterior Systems	14
7.0 MECHANICAL SYSTEMS.....	16
7.1 Heating and Cooling Systems	16
7.2 Electrical Systems	18



7.3 Plumbing Systems.....18

7.4 Pool and Amenities19

8.0 COMMUNITY FEATURES..... 21

8.1 Clubhouse.....21

 8.1.1 Interior Systems21

 8.1.2 Kitchen and Bar Facilities.....22

8.2 Miscellaneous Site Amenities.....23

 8.2.1 Beach23

 8.2.2 Playground Equipment.....23

 8.2.3 Basketball Court.....24

 8.2.4 Tennis Court.....24

 8.2.5 Secondary Recreational Amenities.....25

 8.2.6 Fitness Equipment25

 8.2.7 Boat Docks26

 8.2.8 Watercraft.....26

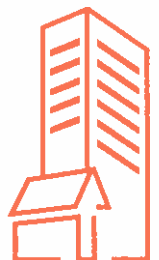
 8.2.9 Vehicles and Maintenance Equipment27

 8.2.10 Technology Systems.....27

 8.2.11 Surveillance Equipment.....27

9.0 CONCLUSION 27

APPENDIX A: RESERVE FUND PROJECTIONS
 APPENDIX B: PROJECT PHOTOGRAPHS
 APPENDIX C: SITE FIGURE



1.0 EXECUTIVE SUMMARY

Yingst Engineers & Associates, Inc. (“Yingst Engineers”) was engaged by the Executive Board to conduct a Reserve Fund Study (RFS) of the Beech Mountain Lakes Association, Inc. (“Beech Mountain Lakes”) in Drums, PA. The purpose of this study is to provide the community with information needed to establish a reasonable reserve fund to offset future capital expenditures.

The project originated with site investigations that occurred on May 5, 6 and 7, 2015 and included a condition assessment (with quantity take-offs) of the Association-maintained common elements. Additional background information was also provided by the site contacts during this project phase. Weather conditions during the site investigations were generally overcast with periods of sun and rain. The temperature varied from the upper 50’s to lower 60’s (degrees Fahrenheit).

According to information provided by Beech Mountain Lakes Association, Inc. (BMLA) personnel, the Beech Mountain Lakes community was first developed in the mid 1980’s. The subject community is constructed around a 168-acre lake (Lake of the Four Seasons) and reportedly consists of 1,200 residential lots. As will be discussed in the body of this report, common buildings and amenities are located within the community. Overall, the included site components are generally in fair condition for their respective ages. Further, aging components and evidence of deferred maintenance was identified in connection with many of the Association’s common elements.

This RFS is based on a 20-year study period with a start date of January 1, 2016. Background information was provided by the Association, and the study includes the following financial parameters:

- Starting Reserve Fund Balance: \$1,030,284
- Annual inflation rate: 3.0%
- Rate of return on invested funds: 0.5%

The *Financial Analysis* and *Funding Plan* for the RFS project are included in Appendix A of this report. The study concludes, however, that the Association is currently underfunded and without modifications to its current funding plan, the community will be unable to meet future financial obligations for replacement or major repair of the community’s common elements.

2.0 STUDY CONSIDERATIONS

2.1 Report Process

The primary objectives of this study are to: (A) perform an engineering evaluation (*Physical Analysis*) of the community’s common elements to assess their current condition and estimated remaining useful life; (B) assess the current



reserve fund contribution relative to future financial obligations for replacement or major repair of the community's common elements (*Financial Analysis*); and (C) establish an appropriate reserve fund contribution to assist the community in meeting these future financial obligations (*Funding Plan*).

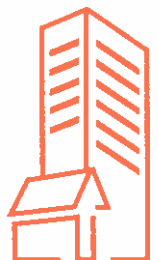
The *Financial Analysis* and *Funding Plan* phases of this study address the *reserve fund* contribution only and do not address funding considerations associated with the *general operating budget*. It is our understanding that the operating budget will continue to provide for typical maintenance of common elements up to the time of replacement. It is always recommended that the Association consult with its financial advisor prior to implementation of the *Funding Plan* presented in this study.

We also recommend that the RFS be updated on three- to five-year cycles. These updates are important to assess potential changes at the property (weather-related damage, property additions or deletions, etc.) and/or marketplace (material costs, inflation rate, etc.) that could impact the study assumptions and costs.

2.2 Scope

As outlined in the Reserve Study proposal, dated February 19, 2015, the common elements included in the scope of work for this project are as follows:

- Clubhouse and related amenities:
 - Restaurant/bar
 - Administrative offices
 - Community room
 - Gymnasium
 - Indoor pool and related equipment
 - Hot tub and related equipment
 - Locker rooms
 - Storage rooms
 - Recreational facility (two racquetball courts)
 - Game room
 - Mechanical systems
 - Exterior components (roof, siding, window, doors, etc.)
 - Interior components.
- Paving at private roadways (reportedly 13-1/2 miles)
- Paving at driveway and parking areas serving clubhouse building
- Concrete flatwork (i.e., sidewalks, patios, etc.) associated with clubhouse building
- Deck structure at clubhouse building
- Four boat docks (three plastic and one wood)
- Community beach and related amenities
- Snack shack
- Tennis court



- Playground equipment
- Campground building and related components (31 campsites)
- Pavilion structure
- Maintenance building
- Salt shed
- Maintenance Vehicles:
 - Pickup truck
 - Small backhoe
- Community signage (entrance, roads, other)
- Community dam spillway (limited document review).

Further, this list of common elements was derived from information provided by Property Management personnel. It is important to note that a full review of the Association’s governing documents is outside the scope of work for this project and was therefore, not conducted.

We have performed a visual assessment of the Association-maintained common elements within the community; however, no invasive testing was performed. While Yingst Engineers is qualified to perform investigative services and has extensive litigation experience (expert reports, expert witness, etc.), these services are beyond the scope of work for this RFS project. Refer to Section 2.3 for additional limitations.

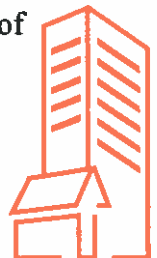
2.3 Limitations

We did not perform any soil analysis, geological studies, seismic assessments, air quality analysis (i.e., mold, bacteria, volatile organic compounds, etc.), or other types of investigative services, as they are well beyond the project scope. Accordingly, we are not responsible for potential environmental liabilities in connection with the subject property, including its conformance to specific government requirements. Further, the presence of hazardous substances or materials at the subject site was not considered.

Yingst Engineers assumes no liability for the accuracy of information provided by association representatives or others familiar with the community that was used in the preparation of this study.

The study does not represent a warranty or guarantee of the performance of building and site materials or workmanship, which could impact the remaining useful life assumptions for common area elements. Further, the property was not investigated for compliance with applicable building codes, and no code officials or regulatory agencies were interviewed coincident to this study.

While we have included cost estimates (using standard industry sources) as part of this study, we have not prepared detailed engineering calculations or performed other types of engineering services (design, specifications, etc.). It is always



prudent to obtain multiple cost estimates from qualified contractors prior to performing any capital improvement project within the community. It is important to understand that due to numerous variables, the actual cost for replacement or major repair of common area elements cannot be known, and significant pricing variances between contractors should be assumed.

We prepared this study for the exclusive use of the Beech Mountain Lakes Association, Inc. Prior to any other individual or party relying upon this study and our conclusions, said party is required to obtain our express written consent. If another individual or party relies on this study, they shall indemnify and hold Yingst Engineers & Associates, Inc. harmless for any damages, losses, or expenses they may incur as a result of this study's use.

2.4 Interviews

Along with information obtained during our on-site investigation, persons with knowledge of the community were interviewed to obtain background information and documents (i.e., site plans, figures, records, etc.) for our use and/or review. The following people were interviewed:

- Theron Hausman, General Manager, Beech Mountain Lakes Association, Inc.
- Brian Valentine, Maintenance Personnel, Beech Mountain Lakes Association, Inc.
- Warren Faust, Director, Beech Mountain Lakes Association, Inc.

2.5 Terminology and Definitions

For your reference, the following definitions may be helpful:

Reserve Fund: Income set aside for the projected replacement and/or repair of the association's common elements.

Component: A specific item or element which is part of the association's common area assets, which requires reserve funding.

Quantity: The quantity or amount of each reserve component element and is commonly referenced using the following abbreviations:

- SF = Square Feet
- SY = Square Yards
- LF = Linear Feet
- LS = Lump Sum Cost
- EA = Each



Current Cost: The estimated current cost to replace a reserve component.

Unit Cost: The per unit of measure replacement cost, in current dollars.

Useful Life: The typical normal useful life of a building or site component when new.

Remaining Useful Life (RUL): The estimated remaining useful expectancy of an item or building component, based on age and current physical condition.

Excellent: Recently installed building system or site component with no repair or maintenance required. The full RUL of this system/component is assumed.

Good: A building system or site component exhibiting evidence of normal aging and appears capable of achieving its typical useful life. It may, however, be in need of typical repair or maintenance work.

Fair: A building system or site component that is approaching the end of its useful life or requires more than normal maintenance and repair to extend its remaining useful life.

Poor: A building system or site component that is no longer functioning as designed and/or represents a safety concern. Replacement or major repair is recommended in the near term.

Directional references (right, left, etc. or north, south, etc.) are taken from the vantage point of an observer standing in front of a unit, building or component and facing it.

3.0 DESCRIPTION

The Beech Mountain Lakes community was reportedly first developed in the mid 1980's. The subject community is constructed around a 168-acre lake (Lake of the Four Seasons) and reportedly consists of 1,200 residential lots.

As illustrated in Section 1.2 (Scope), the subject community maintains common buildings. The primary buildings include:

- Clubhouse: Multi-use building with one- and two-story attached structures
- Guard Shack: One-story, multi-purpose building
- Bathhouse (Campground): One-story, multi-purpose building.

Paved and tar/chip roads provide vehicle access throughout the community. Typical asphalt/macadam parking and driveway areas are associated with the common buildings.



Direct access to the community is provided at the intersection of PA-309 (N. Hunter Highway) and Edge Rock Drive along the southwestern side of the community. The divided entrance is monitored with a guard house.

Clubhouse and Related Amenities:

The clubhouse is a multi-purpose building located along the eastern side of the community lake (Lake of the Four Seasons). The building is generally in fair condition at this time. The building consists of both one- and two-story structures with slab-on-grade and crawlspace foundation systems. The building appears to be over 25 years old and includes the following areas:

- Main entrance lobby and small office areas (1st level)
- Two (2) racquetball courts (1st level)
- Game room (1st level)
- Television lounge (1st level)
- Commercial kitchen (1st level)
- Restaurant and bar/lounge (1st level)
- Storage loft and office (2nd level – above kitchen)
- Community room (1st level)
- Administration offices (2nd level)
- Fitness room (1st level)
- Indoor pool and associated decking (1st level)
- Hot tub room (1st level)
- Men's and Women's locker room areas (1st level)
- Maintenance office (2nd level)
- Various restroom, mechanical room and storage room areas (1st level).

Amenities associated with this multi-purpose facility include:

- Marina and boat docks
- Snack shack
- Tennis court
- Shuffleboard courts
- Bocce ball courts
- Basketball court
- Volleyball court
- Pavilion structure
- Playground equipment
- Picnic tables
- Park-style benches.



4.0 SITE COMPONENTS

4.1 Stormwater Management

4.1.1 *Site Grading*

The topography surrounding the Clubhouse building is relatively flat with slight elevation changes noted. No significant adverse topographical features were identified in the general vicinity of this building or associated amenities.

The topography of the site varies with moderate-to-steep elevation changes within the community. Further, no significant adverse topographical features were observed at the site in relation to the common elements.

It is always important that positive slopes away from the building foundation systems be maintained to minimize the potential for water entry and possible foundation settlement.

While a full survey of the stormwater management systems in the general vicinity of the clubhouse was not included in the scope of work for this project, no significant concerns were identified as part of this study.

We did note, however, that a drain system has been provided along the perimeter of the common area (playground, pavilion, etc.) located east of the clubhouse building. No concerns regarding this drainage system were identified or reported by management.

4.2 Paving

4.2.1 *Streets*

The Beech Mountain Lakes Association owns and maintains approximately 13-1/2 linear miles of asphaltic roadway. Based on information provided by management, approximately 2-1/2 miles of community roads were recently repaved. The remaining roads are reportedly scheduled to be resurfaced over the next five years and in conjunction with a community water line replacement project.

The Association engaged the services of local engineering firm to perform a Roadway Rehabilitation Study. The scope of work for this analysis includes the development of a five-year pavement resurfacing plan (with construction costs estimates). This pavement analysis was provided to Yingst Engineers and the provided costs for the five year paving resurfacing project were incorporated into the attached funding analysis.



We recommend that community road surfaces be further evaluated coincident to future Reserve Study updates and the replacement schedules modified as required.

4.2.2 *Clubhouse and Campground Paving*

Common parking and driveway areas are located at the clubhouse building and at the community campground, located east of the clubhouse (through wooded area).

It is understood that the Beech Mountain Lakes Association is responsible for maintenance and repair/resurfacing of these parking and driveway areas. As such, Association costs were included for this paving in the Reserve Study.

Based on provided information, the community maintains approximately 38,100 square feet of paving associated with the clubhouse parking lot/driveway and approximately 31,100 square feet of paving associated with the campground parking lot/driveway.

With regular maintenance, these paved parking/driveway areas have typical useful lives of approximately 15 to 20 years.

The paving at the clubhouse has exceeded its typical useful life and is in fair to poor condition. For the purposes of this study, we have assumed resurfacing in Year 1.

While aging, the paving at the campground remains in fair to good condition. Due to limited usage, we assumed another 5 to 10 years of remaining useful life and resurfacing in Year 7 of the study period. This assumes regular maintenance and repairs.

We recommend, however, that the paving at the site be kept under close observation and the replacement schedules adjusted if accelerated deterioration occurs. This should be evaluated coincident to future reserve study updates, which are generally recommended every three to five years.

4.3 Flatwork

Concrete sidewalks associated with the building are limited and provide pedestrian access to the boat docks along the western side of the building. Based on site measurements, the community maintains approximately 2,500 square feet of concrete sidewalks. Where visible, the concrete flatwork is generally in fair to good condition with evidence of some recent sidewalk replacement. For the



purposes of this study, we have assumed that approximately 985 square feet of aging and damaged sidewalk area will be replaced in Year 1 of the study period.

The concrete flatwork (concrete decking) associated with the in-ground pool and wading pool is reportedly original to construction. Based on site measurements, the community maintains approximately 3,010 square feet of concrete decking. This surface was in good condition with evidence of typical aging noted. While limited repairs and spot replacement will be required over the study period, large scale replacement of this decking is not assumed.

We have assumed replacement of approximately 210 square feet of cracked and offset sidewalk along the front side of the bathhouse building in Year 1. In its current condition, this sidewalk represents a potential tripping (and liability) hazard.

4.4 Common Area Lighting

Common area lighting for the various parking areas, tennis court and beach is provided by commercial-style, light poles and fixtures. These fixtures include:

- Two (2) single-head light poles (parking areas)
- Two (2) dual-head light poles (parking areas)
- Three (3) single-head poles (tennis court)
- Three (3) dual-head light poles (shared between tennis court and beach)
- Three (3) single-head light poles (beach).

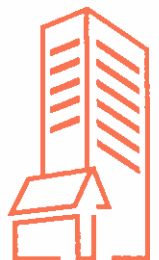
These poles and fixtures are aging with surficial rust/corrosion noted. Recognizing a 25- to 30-year design life for this component, replacement of these light poles and fixtures is anticipated early in the study period.

We identified 10 decorative, single-head light poles along the boat dock walkway. These fixtures are new (installed 2014) and in good condition. Recognizing their age and condition, replacement over the study period is not assumed.

4.5 Fencing

The community maintains approximately 350 linear feet of wood fencing along the sidewalk for the boat docks. This fencing is in good condition and was reportedly installed in 2014. Based on a typical 15-year useful life for this style of fencing, we have assumed replacement in Year 14 of the study period.

Typical wood (stockade-style) fencing was also identified around the above-ground propane storage tanks along the northern and southern sides of the clubhouse building and around the refuse dumpster (near boat house). This fencing is in fair condition and aging. For the purposes of this report, we have



assumed replacement of these fenced-in areas in a single phase in Year 2 of the study period.

4.6 Wood Decks, Landings and Walkways

Several wood deck structures are located at the clubhouse. The primary structures include:

- Front entrance deck/landing
- Right front deck/walkway
- Central deck/walkway
- Rear (lake side) deck areas (including elevated deck/balcony at restaurant)
- Right rear deck (Community Room).

These deck structures vary in age and condition. Further, it was reported that the community room deck was installed in 2012 and approximately 50% of the deck boards at the restaurant deck were replaced. We also identified areas of new deck boards at the front entrance deck/landing.

The wood decking along the right front deck/walkway is in fair to poor condition and near term upgrades should be planned. Likewise, aging decking was also identified at the central deck/walkway.

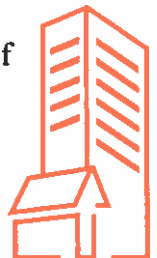
Based on site measurements, the community maintains approximately 6,590 square feet of deck at the above noted clubhouse areas. Recognizing the Association's historical approach to deck upgrades, we have included an allowance for regular deck upgrades (i.e., decking and guardrails) over the study period.

4.7 Signage

The primary entrance signage is located at the intersection of PA-309 (N. Hunter Highway) and Edge Rock Drive along the southwestern side of the community. This sign is constructed primarily of wood with metal sign panels mounted to the wood base. Two ground-mounted lights have also been provided to illuminate the sign.

The typical useful life of wood signage is 15 to 20 years. While the metal sign panels are generally in good condition, the condition of the wood sign components is fair with aging and deteriorating wood noted. Further, significant washout and poor stormwater management was identified in the area surrounding the sign with exposed concrete footings noted.

While near term maintenance and repairs are needed to address the above noted concerns, we have included costs for replacement of this sign in Year 5 (2020) of the study period.



4.8 Street and Directional Signage

Association-maintained signage within the community consists of standard traffic and directional signage (street names, speed limit, stop, etc.). The signage is generally mounted on standard metal poles. It was reported by Association personnel that the signage was replaced approximately 10 years ago. Management also indicated that the signage was replaced by Association maintenance personnel at an approximate cost of \$200 to \$300 per sign.

Recognizing the long design life associated with the community signage, we have not assumed large scale replacement over the study period. For the purposes of this report, we have included a small allowance on regular cycles to account for replacement of damaged (i.e., vehicle impacts, vandalism, other) signage.

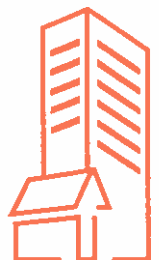
The community also maintains older wood directional signage at some of the larger intersections and at the main entrance parking lot. These signs primarily direct drivers to the community amenities (i.e., clubhouse, campground, etc.). While generally serviceable, the signs are approaching the end of their useful lives and upgrades are assumed early in the study period. While the cost for these sign upgrades will vary with the type and size of signs installed, we have provided some preliminary costs for these upgrades in the attached analysis.

4.9 Dam

The subject community maintains dam and spillway structures along the western sides of the community lake. While an engineering evaluation of the dam was not included in the scope of work for this project, management did provide a copy of a recent Dam Inspection Checklist (performed by others) dated December 29, 2014. Results of the 2014 inspection indicated that some repairs and maintenance are needed. Further, management indicated that a dam hydro-seeding project is occurring this year (2015).

Based on information provided by the Association Director, we have included \$175,000 in Year 2 of the study for a dam protection project involving the installation of retention ponds to protect the lake from excess silt deposits.

While the cost for future dam repairs and maintenance is somewhat difficult to predict, we have included a \$20,000 allowance on two-year cycles over the study period. We recommend, however, that the costs be closely monitored and adjusted based on results of the dam inspections. If significant project are identified in the future, the Reserve Study should be updated to reflect any obtained repair estimates.



5.0 STRUCTURE

5.1 Clubhouse and Common Buildings

Clubhouse:

The clubhouse is primarily of stick-framed construction with pitched and flat roof areas. The subject building consists of one- and two-story attached structures that are constructed slab-on-grade and over crawlspace areas. The roof structure for indoor pool portion of the building consists of steel trusses. This is a standard construction style for this type of building.

Bathroom (Campground):

The bathroom is a masonry (concrete masonry unit [CMU]) structure with a pitched roof area. The building is a one-story structure that is constructed slab-on-grade.

The bathroom roof framing consists of prefabricated wood trusses. In addition, these trusses are not generally designed for storage (unless designated as a storage truss) and cannot be easily modified if you are considering renovations to this building.

Guard Shack:

The guard shack is of stick-framed construction with pitched roof areas. The building is a one-story structure that is constructed slab-on-grade.

There did not appear to be any obvious structural concerns associated with these buildings at the time of the site investigation. It is important to note, however, that a full structural investigation of these buildings was outside the scope of work for this project and was not conducted.

Other secondary structures maintained by the Association include:

- Salt Storage Shed: Open wood-framed structure located near campground
- Pavilion: Wood-framed (open frame) structure that is constructed slab-on-grade
- Maintenance Garage: Pre-fabricated, wood-framed structure southeast of clubhouse
- Snack Shack: Small pre-fabricated, wood-framed structure north of clubhouse (adjacent to beach)
- Boathouse: Small pre-fabricated, wood-framed structure south of clubhouse (at boat launch).

The remaining useful lives of these secondary outbuildings are difficult to predict. With regular maintenance, most of these structures will not require replacement over the 20-year study period. We have, however, included a cost to replace the



small boathouse in Year 5, as it was in fair condition with aging and deterioration noted.

6.0 EXTERIOR SYSTEMS

6.1 Roofing Systems

Clubhouse:

The pitched roof surfaces at the clubhouse building are covered with asphalt/fiberglass shingles. The flat roof areas consist of built-up asphaltic roof surfaces.

Stormwater from clubhouse roof areas is discharged by gutter and downspout systems.

The asphalt/fiberglass shingles installed at the clubhouse building have typical design lives of approximately 20 years. These roof surfaces appear to be at least 10 years old and reportedly consist of two layers of shingles at some areas.

Management reported ongoing leaking concerns associated with the asphalt/fiberglass shingle roof above the pool area and has obtained multiple quotes for resurfacing. For the purposes of this study, we have assumed that resurfacing of this area will occur in Year 1. The remaining asphalt/fiberglass shingle roof areas are aging with several areas of lifting and buckling shingles noted. Further, areas of missing roof shingles were identified at a lower central roof area. While some near term maintenance is needed, we have assumed another four years of remaining useful life. Due to the many roof transition areas, aggressive maintenance will be required to ensure that its full remaining useful life is realized.

The flat, built-up roof areas at the building are in fair to poor condition with active leaks reported. Lifting, blistering and deteriorated seams were identified at most areas. Prior caulking/sealant repairs were also identified at many of the flat to pitched roof transitions. While a portion of this roof area (near recreation office and locker rooms) is scheduled for replacement when the pool roof is resurfaced, it is our recommendation that all flat roof areas be replaced in Year 1.

Bathhouse (Campground):

The pitched roof surface at the bathhouse building is covered with asphalt/fiberglass shingles. This roof surface appears to be at least 20 years old and is showing signs of aging and wear. Recognizing the limited use of this building and that no evidence of active roof leaks were identified, we have assumed another three years of remaining useful life. However, roof surfaces of this age and condition can start leaking at any time.



Guard Shack:

The pitched roof surface at the guard shack is covered with asphalt/fiberglass shingles (architectural-style shingle). This roof surface appears to be relatively new and in good condition. For the purposes of the report, we have not assumed replacement until late in the study period.

It is also our opinion that with regular inspections/maintenance, the full remaining useful life of the above noted roof areas can be realized.

At the time of resurfacing, the existing roofing should be removed to allow inspection of the underlying roof boards and the application of new flashing (including drip edges) and building paper before the new roofing is installed.

With any roof, regardless of age, minor leakage should be expected from time to time. This can occur along the edges of the roof, at joints between different roof surfaces, and around penetrations through the roof. Normally, these repairs are easily accomplished.

Good construction practice would be to replace the gutter and downspout systems when the roof surfaces are replaced.

It is important to note that that replacement of most the roof areas at the small secondary structures (see Section 5.0) will not represent a significant cost and should be addressed through the general operating budget. We have, however, included a cost to replace the light-gauge, standing seam metal roof at the pavilion late in the study period.

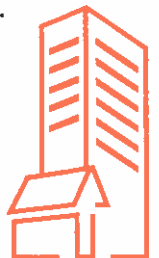
6.2 Exterior Systems

Clubhouse:

The exterior of the clubhouse building is clad in both Texture 1-11 (T1-11) siding and vinyl siding. Further, management reported that the newer vinyl siding was installed directly over the original T1-11 siding. It is important to note that T1-11 is vulnerable to moisture penetration and delamination.

The windows are a mix of casement, fixed and double-hung assemblies. It was reported that some recent window upgrades have occurred at the pool, community room and lounge/bar area. The remaining window units are older and reportedly original to construction. Likewise, while some limited exterior door replacement has occurred, most door assemblies are original to construction.

The vinyl siding was generally in good condition with signs of normal wear identified. Vinyl siding is predicted to last 40 to 50 years. As the siding ages, however, the colors begin to lose their color density and show signs of oxidation. Additionally, the components can become unsightly from neglect and impact damage. These problems can be compounded by the fact that the colors and



styles of the replacement siding may no longer match. Unless accelerated deterioration or other concerns are identified, we have assumed a 45-year useful life for this exterior component. From a planning standpoint, we have included a cost for this future siding replacement project (beyond study period).

The areas of T1-11 siding at the building perimeter were generally in fair condition. Further, damage and deterioration (rot) were identified at some exterior areas (worst along northern side of building near pool). It is apparent that this siding has exceeded its useful life, and residing is recommended early in the study period. This will also represent an aesthetic improvement for the building.

Seals in thermal pane windows and doors can break down within 10 to 15 years of their installation. Condensation developing between the panes of such a glass unit is indicative of a broken seal. These conditions are not always visible depending on temperature and humidity conditions. In general, repair of broken seals requires the replacement of the damaged glass unit.

The exterior doors (single-doors) at the small balcony off the restaurant loft, the restaurant deck door and the primary clubhouse entrance door (double-door) were identified as having broken thermal pane seals. These damaged door assemblies should be replaced in the short term.

For the purposes of this report, we have included regular allowances for phased replacement of the older window and door assemblies over the first half of the study period.

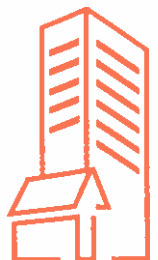
Bathhouse (Campground):

The exterior of the bathhouse building consists primarily of split-faced CMU block. The upper right and left side gables consist of a T1-11 siding.

Due to the style of construction, no costs are included in this 20-year study for the CMU wall. It is common for deterioration of the mortar joints to occur with this type of wall. This is generally the result of minor settlement and/or seasonal temperature changes. This is common and to be expected. All cracks need to be patched or sealed to prevent moisture entry, which can lead to further wall degradation.

Recognizing the relatively small cost associated with replacement of the areas of T1-11 siding at the gable ends, no costs are included in the funding analysis. When replaced, funding should be provided through the general operating budget.

We have included at cost to replace the aging exterior door assemblies along the front side of the bathhouse.



Guard Shack:

The exterior of the guard shack building consists primarily of T1-11 siding with stone veneer accents also present. According to provided documents, exterior upgrades occurred at this building in 2007 and 2012.

Based on the long design life (over 50 years) associated with stone veneer wall covering, no replacement costs are included in this 20-year study. It is common for deterioration of the mortar joints and loosening of the stones to occur with this type of exterior covering. This is generally the result of minor settlement and/or seasonal temperature changes. This is common and to be expected. All cracks and loose stones need to be patched, sealed or re-secured to prevent moisture entry, which can lead to further wall degradation.

While serviceable, the T1-11 siding at this building is aging and in fair to good condition. For the purposes of this study, we have assumed another five to seven years of remaining useful life.

We have also assumed that replacement of the aging exterior door and window assemblies at the guard shack will occur coincident to replacement of the T1-11 siding as noted above.

Due to the style and typical useful lives of the small secondary structures (see Section 5.0), we have included no costs for exterior component upgrades in the attached analysis.

General:

For all community-owned structures, it is important that the exterior caulking compound or sealant installed at the joints between different building materials be kept in good condition at all times. This caulking is important to prevent drafts and possible moisture. In general, caulking should be applied:

- Around window and door frames
- In the joints between different building materials.

7.0 MECHANICAL SYSTEMS

7.1 Heating and Cooling Systems

Clubhouse:

Heating and cooling for this building is provided by 10 split system air-to-air heat pumps which are utilized in both the heating and cooling modes. Split system heat pumps consist of two primary components: the compressor/condensing units which are located at the exterior, and the air handler/evaporator coil units which are located at interior mechanical room areas. Backup electric heat coils are also normally installed in the air handler for emergency or during extremely cold temperatures.



For cooling, the outside compressor/condensers in conjunction with the evaporator coils inside the air handlers transfer heat out of the building using two refrigerant lines. The blowers in the air handlers circulate the air through the building. For heating, the compressor/condensers and the evaporator coils reverse the refrigerant flow direction and move or “pump” heat into the building where the blowers circulates it. Air flow for both heating and cooling is in the same direction with supply vents providing the conditioned air and return vents bringing air back to the blowers.

Air-to-air heat pumps are efficient when operating in mid-range temperatures (above 40 degrees), however, their efficiency drops off in the heating process as temperatures reduce. For the heating process, the air handler is normally equipped with electric resistance heaters that automatically activate at below freezing temperatures as needed and set-up. This reduces efficiency, but provides adequate heat for the building.

You should also be aware that the heat supplied by an air-to-air heat pump is not as hot (typically 90 degrees) as air from a gas or oil fired furnace. The supplied heat is more than adequate to heat the building, but may feel cool to the skin.

The air handler portions of these systems have typical design lives of approximately 20 years. The condenser/compressor units for the heat pumps have typical design lives of 10 to 15 years. The heating/cooling equipment ranges in age with most units between seven and eight years old. We did, however, identify an older unit for the bar/lounge area.

These systems, when operating properly, can produce a combined total of approximately 60 tons of cooling or heating. This appears to be adequate for this size building, however, a full load analysis and sizing of the heating/cooling system is beyond the scope of our current services. If you desire, additional analysis in this regard can be provided.

For the purposes of this report, we have assumed a 15- to 20-year design life with replacement of these split systems in three phases in Years 8, 9 and 10 of the study period. We have, however, assumed replacement of the older split system serving the bar area in Year 1.

Supplemental heating for the clubhouse is also provided by:

- Unit heaters at men’s and women’s locker rooms (2 each)
- Two (2), propane-fired, infrared radiant (tube) space heaters (80,000 BTUH each). These units are approximately four years old.
- Small unit heater at second floor maintenance office.



Recognizing the small cost associated with replacement of the unit heaters, no costs are provided in the attached analysis. Replacement of these units should occur as needed and funded through the general operating budget.

For the purposes of this study, we have not assumed replacement of the infrared space heaters until late in the study period.

Bathhouse (Campground):

Heating for the bathhouse is provided by a propane-fired, forced hot air heating unit. This unit consists of a furnace (in which the air is heated) and a circulating fan (which distributes the air to the various rooms through ductwork). This is a common heating system for buildings of this age and style.

According to the nameplate on the heating unit, it is rated at 108,000 B.T.U.H.

This furnace portion of this system has a typical design life of approximately 20 to 25 years. The unit appears to be approximately 21 years old and in fair condition with significant rust/corrosion on the unit housing and on interior components. It was reported by management that this system is not used regularly. Based on its physical condition, the reliable operation of this unit should not be assumed. As a conservative measure, we have assumed replacement in Year 1.

Guard Shack:

The primary heating system for the guard shack office is provided by a small, split system heat pump (mini-split). Recognizing its age (8 years old) and condition, we have assumed replacement in Year 9 of the study period.

7.2 Electrical Systems

The electrical system for the Clubhouse has a capacity of 2,000 amperes. The main service panels contain breakers to prevent excessive current flow into the building and individual circuits. The individual circuits and wiring are sized for the loads that will be connected – equipment, receptacles, lights, etc. Secondary electrical services and equipment (panels, subpanels, etc.) are associated with the bathhouse and the guard shack. Both of these outbuildings were identified as having electrical capacities of 200 amperes.

A full evaluation of the electrical system was outside the scope of work for this project.

7.3 Plumbing Systems

Clubhouse:

The primary components of the plumbing system consist of the supply piping, the drain piping, the water heater, and the various fixtures. The supply piping brings



the water to the fixture from a private well or public water main, and the drain piping carries the water from the fixture to a private septic system or to a public sewer line.

The supply piping works under pressure (typically 40 to 80 psi) while the drain lines are gravity flow and must be sloped accordingly.

Based on available information, this building is served by municipal water and sewer. This system was in operating condition at the time of the inspection.

There did not appear to be any issues of significance with regard to the plumbing system's common elements at the clubhouse building at the time of the investigation.

The size of the water heaters appear adequate for the portions of the building which they serve. In general, most water heaters can be expected to last 5 to 10 years. The facility maintains the following units:

- 30-gallon, electric water heater unit (approximately 7 years old)
- 75-gallon, propane-fired water heater unit (approximately 19 years old)
- 82-gallon, electric water heater (approximately 10 years old)
- 80-gallon, electric water heater (approximately 7 years old)
- 80-gallon, electric water heater (approximately 1 year old).

For the purposes of this study, we have assumed a 10-year useful life and phased replacement of the above noted water heater units over the study period.

We also identified a 75-gallon, propane-fired water heater at the bathhouse. This unit has well exceeded its useful life and replacement in the near term is recommended.

While an evaluation of the plumbing system is outside the scope of work for this project, based on the sources reviewed, design life for sewer and water mains and laterals should be between 28 and 50 years. Thus, some repairs and maintenance to these utilities may be needed over the study period.

7.4 Pool and Amenities

An indoor (in-ground) pool is located within the northern side of the clubhouse building. As discussed earlier in this report, the pool is surrounded by a concrete patio/decking. Mechanical equipment for the pool is located in a small mechanical room at the northeast corner of the building (adjacent to pool area). The primary pool equipment at this area included:

- One (1) commercial pool pump (1 year old)
- One (1) commercial grade sand filter (over 10 years old)



- Propane-fired pool heater (older unit with significant rust/corrosion on unit housing)
- Standard chemical feed pumps.

Replacement of the pool structure is not assumed over the study period, as this is a long-lived common element. However, we have assumed that replacement of the pool equipment (pumps, filters, etc.) will be needed in Year 1 and on 15-year cycles, thereafter.

It should be realized that no excavations or diggings were made as part of this inspection; therefore, no comment can be made on the condition of buried pipes or other portions of the system that were not visible. This should not be considered a certification of the pool.

The in-ground pool consists of a concrete structure. It was reported that this pool was replaced approximately eight years ago. Ceramic tiles are installed along the upper perimeter of the pool structure. While replacement of the pool is not anticipated over the 20-year study period, the study does include a regular allowance on 10-year cycles for sandblasting and painting and repairs to the waterline tile.

A pool room air exchanger is located in a small mechanical room off the western side of the pool area. This unit was visually in fair condition with rust/corrosion observed on the unit housing. Based on the unit nameplate, it is approximately 11 years old. However, it was reported by management that motor for this unit was recently replaced (2015). While this will extend its useful life, the unit housing is deteriorating, and we have assumed another three years of remaining useful life.

A residential-style hot tub unit is located adjacent to the pool area. This unit appears to approximately five years old and in good condition. Based on a typical 15-year design life, we have assumed replacement in Year 9 of the study period.

We recommend that the ventilation system associated with the pool equipment room be monitored, as rust and corrosion was identified on equipment and metal components. Ventilation upgrades should be planned for coincident to equipment upgrades.

The through-wall fan unit for the pool room is older. However, management did report that the motor for the fan unit was recently replaced, and the unit is in good operating condition.



8.0 COMMUNITY FEATURES

8.1 Clubhouse

8.1.1 *Interior Systems*

The interior walls consist of primarily of drywall. The ceilings generally consist of drywall, suspended acoustical tile and exposed wood (ceiling and beams). The flooring consists primarily of tile and carpet (varying styles).

As previously noted in Section 3.0, the clubhouse building is comprised of several different areas, including:

- Main entrance lobby and small office areas (1st level)
- Two (2) racquetball courts (1st level)
- Game room (1st level)
- Television lounge (1st level)
- Commercial kitchen (1st level)
- Restaurant and lounge/bar (1st level)
- Storage loft and office (2nd level – above kitchen)
- Community room (1st level)
- Administration offices (2nd level)
- Fitness room (1st level)
- Indoor pool and associated decking (1st level)
- Hot tub room (1st level)
- Men's and women's locker room areas (1st level)
- Maintenance office (2nd level)
- Various restroom, mechanical room and storage room areas (1st level).

Based on information provided by management, some relatively recent interior upgrades have included:

- Flooring at racquetball courts replaced (Court #1 - six years ago and Court#2 - three years ago)
- General renovation of bar area, including granite bar top (three years ago).

The interior building components are aging and regular upgrades will be required over the study period. For the purposes of this study, we have included costs to replace aging tile and carpet floor early in the study period at the following areas:



Carpet (approximately 2,020 square feet):

- Fitness room (complete coincident to room renovation activities)
- Television lounge
- Recreation office (at main entrance)
- Administration office (2nd level).

Tile (approximately 2,930 square feet):

- Main entrance (near racquetball courts and recreational office)
- Game room
- Community room
- Beach restrooms
- Kitchen.

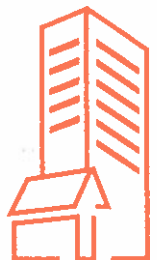
While the replacement schedule for interior component upgrades and renovation activities is difficult to predict, aging components were identified at many areas within the building. As such, we have included an allowance for regular interior upgrades on two-year cycles over the study period. This allowance should be reviewed regularly against facility needs, and funding adjustments should occur as required.

8.1.2 Kitchen and Bar Facilities

Common appliances are associated with the restaurant kitchen and bar area. Some of the more notable appliances include:

Kitchen:

- Ice maker
- Standard reach-in refrigerator (residential-style)
- Two (2) reach-in refrigerators
- Three (3) reach-in freezers
- Two-door reach-in cooler
- Two-door reach-in refrigerator
- Two (2) two-door freezers (below counter)
- Two (2) food prep tables with integral deli coolers
- Chest-style freezer
- Two (2) two-tray fryer units
- Four-burner stove with integral oven
- Six-burner stove with integral oven
- Grill with integral oven
- Steam table (3-bay)
- Broiler unit.



Bar:

- Three (3) below counter-style coolers.

Based on provided information, limited equipment upgrades have occurred over the years. However, aging equipment was noted. While the replacement schedule for kitchen appliances and bar appliances is difficult to predict, we have included costs for larger scale equipment upgrades in Years 3 through 5 of the study period.

Other kitchen-related equipment at the facility included:

Recreation Office:

- Standard residential refrigerator
- Chest-style freezer.

Snack Shack:

- Pizza oven
- Hot dog grill.

Recognizing the minimal costs associated with replacement of these small appliances, we have assumed replacement as needed via the general operating budget.

8.2 Miscellaneous Site Amenities

8.2.1 *Beach*

The community beach is located north of the clubhouse. Based on site measurements, the community maintains approximately 12,220 square feet of sand associated with the beach. For purposes of this study, we have assumed that maintenance of this beach area (i.e., sand replacement, other) will occur as part of the general operating budget.

8.2.2 *Playground Equipment*

The Association maintains playground equipment at the open space located adjacent and east of the clubhouse. The identified equipment includes:

1. Rocking horse – old unit
2. Rocking beaver – old unit
3. Small wood sand box – deteriorated and splintering wood
4. Large wood sandbox – deteriorated and splintering wood



5. Steel dome climbing apparatus – corrosion on unit and steel connections
6. Metal side with climbing bars – corrosion on climbing bars and denting on slide
7. Four pod (two standard swings and two baby swings) swing set – older wood unit
8. Large metal slide – older unit with denting on slide
9. Large playground apparatus with slide, monkey bars, tunnel, play house and climbing bar. While newer than the above noted equipment, this assembly appears to be over 10 years old.

In general, the typical useful life for playground equipment is 10 to 15 years. However, often the updating of playground equipment becomes necessary due to safety and liability concerns associated with outdated equipment. As noted above, most the playground equipment has well exceeded its useful life and represents safety (and liability) concerns for the Association. For the purposes of the report, we have assumed that playground Items 1 through 8 will not be removed and not replaced. Further, we have assumed that playground Item 9 (large apparatus) will be replaced in Year 3 of the study period. At that time, the style of apparatus can be upgraded to include some of the removed items (i.e., sandbox, additional slides, large climbing structures, etc.). This has been reflected in the attached analysis.

8.2.3 *Basketball Court*

A basketball court is located at the open space east of the clubhouse building. The court area consists of approximately 6,800 square foot surface area.

The basketball court surface (concrete) and related components (i.e., basketball goals, striping, etc.) are in fair to poor condition. Specifically, several areas of cracking and surface deterioration were identified at the court surface. In its current condition, this amenity represents a potential safety (tripping) concern. For the purposes of this report, we have assumed that replacement of the court and related components will be needed in Year 1 of the study period.

8.2.4 *Tennis Court*

The tennis court is located adjacent and north of the clubhouse building. The tennis court is improved with typical netting and markings. The surface of the court consists of a standard asphaltic base.

The court area also includes approximately 350 linear feet of standard chain link fence around the perimeter.



As noted in Section 4.4, illumination for the court areas is provided by single and dual-head light poles (some shared with beach).

The tennis court was in fair to poor condition with significant cracking, settlement and surface deterioration. Damage was also noted at the footings for perimeter fencing. In its current condition, the court area also represents potential safety (and liability) concerns.

For the purposes of this report, we have assumed that a complete resurfacing (including color coat and line striping) of the court areas will occur in Year 1 of the study period. This has been reflected in the attached analysis.

We have also included an allowance for regular repair and color coating of the court surfaces on five-year cycles over the term of the study period.

The aging fencing surrounding the court areas should be replaced coincident to the court resurfacing project in Year 1. This has also been reflected in the attached analysis.

8.2.5 Secondary Recreational Amenities

Secondary recreational amenities associating with the clubhouse building include:

- Volleyball court
- Horseshoe pits
- Two (2) concrete shuffleboard pads
- Bocce ball court.

While regular maintenance and repairs of the above amenities will be required, we have included no costs in the study for large scale upgrades at these areas.

We have, however, included costs for replacement of the wood picnic tables and wood park-style benches at the facility. These items were noted to be aging with most in fair condition.

8.2.6 Fitness Equipment

Equipment serving the fitness room was included in the study. The included components are as follows:

- Treadmills
- Elliptical cross-trainers



- Recumbent bicycle
- Multi-gym (fitness station).

With regular use of the treadmills, elliptical cross-trainers and recumbent bicycles, we have assumed replacement of these items on 10-year cycles over the study period. Management did report that two new treadmills have been ordered. This has been reflected in the attached analysis.

We have not assumed replacement of the multi-gym (workout station) until Year 3 of the study period. We would also recommend that the older fitness station (over 25 years old) be removed for safety reasons.

We recommend that this equipment be closely monitored and the replacement schedule adjusted if accelerated deterioration is noted. It is also possible that replacement of the equipment can be pushed out later in the study period if not used as regularly as assumed.

It is recommended that a maintenance contract be provided for this equipment. This will be important to ensure that the full remaining useful lives of this equipment are realized.

8.2.7 *Boat Docks*

Boat dock assemblies are located west of the clubhouse along the waterfront. These docks are referred to internally as:

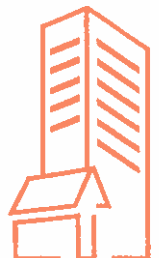
- Finger A (northernmost dock) – 12 boat slips
- Finger B – 12 boat slips
- Finger C – 12 boat slips
- Finger D (southernmost dock) – 5 boat slips.

The docks at Fingers A to C have been replaced over the past two to four years and consist of a low maintenance (vinyl) material. Finger D is an older wood dock that is scheduled to be replaced in 2016. This has been reflected in the attached analysis.

8.2.8 *Watercraft*

Based on information provided by management, the Association owns the following equipment:

- Two (2) rowboats (and associated oars)
- Two (2) paddleboats
- Five (5) one-person kayaks (and associated paddles)
- One (1) canoe (and associated paddles).



The useful lives of this equipment vary with frequency of usage. For the purposes of this report, we have included costs for replacement of this equipment in phases over the study period.

8.2.9 Vehicles and Maintenance Equipment

The community operates and maintains various types of maintenance equipment. Some notable equipment includes:

- 2004 Chevrolet Silverado pickup truck
- 2014 snow plow for pickup truck
- 2014 TYM TX2000 front end loader
- Truck-mounted salt spreader
- Small yard tractor (used to rake beach).

While the replacement schedule for equipment is difficult to predict, we have included costs for equipment upgrades throughout the study period.

8.2.10 Technology Systems

The useful lives of the on-site technology equipment (i.e., computers, printers, phone system, televisions, audio and visual systems, etc.) is somewhat difficult to predict, and regular upgrades are assumed over the study period. We have included an allowance for such upgrades over the study period.

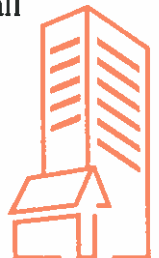
8.2.11 Surveillance Equipment

Based on information provided by management, surveillance upgrades (four new cameras, remote access, etc.) were recently performed at the guard shack.

It was also reported that the Association is planning additional surveillance upgrades (22 cameras, 2 tilt cameras, remote access, etc.) at the clubhouse in 2016. The provided cost for these upgrades is included in the attached analysis.

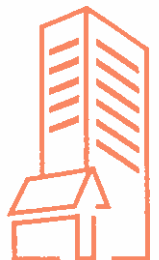
9.0 CONCLUSION

Overall, we consider the subject community to be in fair to good condition. As discussed in the body of this report, however, some near term component repair and replacement is recommended. Further, aggressive (proactive) maintenance of all common elements within the community is recommended to ensure that the full remaining useful lives of all study components are realized.



Yingst Engineers is also available for ongoing community support and offers a full range of consulting services to support the needs of the Homeowners' Association from minor issues to future repair and design. Some of our related services include:

- Special engineering investigations to evaluate concerns such as paving, exterior, roofs, retaining walls, or stormwater management.
- Development of repair plans and design details to correct component deficiencies and provide cost-effective repair options.
- Assistance with insurance and litigation matters.
- Design and development of plans and specifications for permitting and construction.



APPENDIX A:
RESERVE FUND PROJECTIONS



The initial financial parameters (See Section 1.0) provide a baseline for the Funding Plan. Further, projected end-of-year reserve balances are included over the 20-year study period. However, marketplace fluctuations (i.e., rate of return on invested funds, inflation rate, etc.) and/or unplanned component repair/replacement would change the projected end of year balances presented in this study. Note that the amounts discussed are for the reserve fund portion of the total annual dues only. The operating budget dues must be added to this amount to determine the total annual dues.

Current Funding

This assumes that the current funding approach (i.e., \$107,247.00 annual contribution) is continued throughout the 20-year study period. This results in significant negative occurrences over the majority of the 20-year study period. To address this funding issue, we have included the following *Funding Options*:

Option 1: Level Funding with Step

This funding option assumes that the annual reserve fund contribution would be increased to \$260,000 in Years 1 (2016) through 6 (2021). In Year 7 (2022) the annual reserve fund contribution would step down to \$110,000. From Year 7, the annual reserve fund contribution would remain level at \$110,000 over the balance of the 20-year reserve study period.

Option 2: Escalating Funding at 1% Per Year with Step in 2022

This funding option assumes that the annual reserve fund contribution would be increased to \$255,000 in Year 1 (2016). The annual contribution would be raised by 1% each through Year 6 (2021). In Year 7 (2022), annual contribution would step down to \$110,000. From Year 7, the annual reserve fund contribution would continue to be raised by 1% each year over the balance of the 20-year study period.

Option 3: Escalating Funding at 2% Per Year with Step in 2022

This funding option assumes that the annual reserve fund contribution would be increased to \$250,000 in Year 1 (2016). The annual contribution would be raised by 2% each through Year 6 (2021). In Year 7 (2022) the annual contribution would step down to \$110,000. From Year 7, the annual reserve fund contribution would continue to be raised by 2% each year over the balance of the 20-year study period.



RESERVE STUDY INPUT WORKSHEET

Community Information

Organization: Beech Mountain Lakes Association, Inc.
Street Address: 1 Burke Drive
Street Address 2:
City: Drums
State: Pennsylvania
Zip Code: 18222
Phone:

Current Date: 06/05/2015
Inspection Date: 05/07/2015

Number of Units: 1200
Starting Occupancy %: 100%
Occupancy Change / Year: 0%
Building(s) Age (years): 30

Study Start Date: 01/01/2016
Study Duration (years): 20
Study End Date: 12/31/2035

Current Financial Information

Reserve Funds at Start of Study Date: \$ 1,030,283.60

Assumed Annual Nominal Rate of Return on Funds (%): 0.50%
Assumed Annual Rate of Inflation (%): 3.00%

Current Funding Contribution Entry Selection: Total Annual
Funding Contribution Amount: \$ 107,247.00
Funding Contribution Amount Increase Per Fiscal Year: 0.00%
Total Monthly Contribution: \$ 8,937.25
Total Annual Contribution: \$ 107,247.00

Select Special Contribution Type: No Contributions

Special Contributions

#	Month of Contribution	Amount

Special Funding Considerations

Year	Change	Total Annual



CURRENT FUNDING & FUNDING OPTIONS WORKSHEET

For: Beech Mountain Lakes Association, Inc.

Current Funding		
Current Funding Contribution:	Total Annual	
Funding Contribution Amount:	\$	107,247.00
Funding Contribution Amount Increase Per Fiscal Year:		0.00%
Starting Balance:	\$	1,030,283.60
Ending Balance:	\$	(288,837.33)
Immediate Liabilities after end of study:	\$	739,012.21
Maximum Balance:	\$	1,030,283.60
Year of Maximum Balance:		Current
Minimum Balance:	\$	(678,476.00)
Year of Minimum Balance:		2020
Select Special Contribution Type:		No Contributions
Special Contributions		
#	Year of Contribution	Amount
Special Funding Considerations		
Year	Change	Total Annual

Funding Option #1 - Level Funding with Step		
Selected Funding Contribution:	Total Annual	
Funding Contribution Amount:	\$	260,000.00
Funding Contribution Amount Increase Per Fiscal Year:		0.00%
Starting Balance:	\$	1,030,283.60
Ending Balance:	\$	749,150.08
Immediate Liabilities after end of study:	\$	739,012.21
Maximum Balance:	\$	1,030,283.60
Year of Maximum Balance:		Current
Minimum Balance:	\$	95,075.20
Year of Minimum Balance:		2020
Select Special Contribution Type:		No Contributions
Special Contributions		
#	Year of Contribution	Amount
Special Funding Considerations		
Year	Change	Total Annual
2022	Funding Reset	\$ 110,000.00

Funding Option #2 - Escalating Funding with Step		
Selected Funding Contribution:	Total Annual	
Funding Contribution Amount:	\$	255,000.00
Funding Contribution Amount Increase Per Fiscal Year:		1.00%
Starting Balance:	\$	1,030,283.60
Ending Balance:	\$	865,041.88
Immediate Liabilities after end of study:	\$	739,012.21
Maximum Balance:	\$	1,030,283.60
Year of Maximum Balance:		Current
Minimum Balance:	\$	95,710.12
Year of Minimum Balance:		2020
Select Special Contribution Type:		No Contributions
Special Contributions		
#	Year of Contribution	Amount
Special Funding Considerations		
Year	Change	Total Annual
2022	Funding Reset	\$ 110,000.00

Funding Option #3 - Escalating Funding with Step		
Selected Funding Contribution:	Total Annual	
Funding Contribution Amount:	\$	250,000.00
Funding Contribution Amount Increase Per Fiscal Year:		2.00%
Starting Balance:	\$	1,030,283.60
Ending Balance:	\$	989,234.74
Immediate Liabilities after end of study:	\$	739,012.21
Maximum Balance:	\$	1,030,283.60
Year of Maximum Balance:		Current
Minimum Balance:	\$	95,837.36
Year of Minimum Balance:		2020
Select Special Contribution Type:		No Contributions
Special Contributions		
#	Year of Contribution	Amount
Special Funding Considerations		
Year	Change	Total Annual
2022	Funding Reset	\$ 110,000.00



CAPITAL ITEM REPLACEMENT WORKSHEET

For: Beech Mountain Lakes Association, Inc.

Costs are typically 10%±

Capital Item	Quantity	Unit cost	Current	Frequency		Entire Study Cost	Remaining Life		Reserve Funding Required	
			Total Price (*)	Years	Months	(with inflation)	Years	Months	Monthly	Annual
Total			\$ 2,372,911.00			\$ 3,422,117.60			\$ 12,282.77	\$ 147,393.28
Site Components										
Paving, Clubhouse Parking/Driveway	38,100 SF	\$ 1.50	\$ 57,150.00	20	0	\$ 57,150.00	0	0	\$ 238.13	\$ 2,857.50
Concrete Sidewalks, Clubhouse	985 SF	\$ 8.50	\$ 8,372.50	25	0	\$ 8,372.50	0	0	\$ 27.91	\$ 334.90
Exterior Light Poles & Fixtures (Single-Head)	8 EA	\$ 2,350.00	\$ 18,800.00	25	0	\$ 19,911.25	2	0	\$ 62.67	\$ 752.00
Exterior Light Poles & Fixtures (Dual-Head)	5 EA	\$ 2,875.00	\$ 14,375.00	25	0	\$ 15,224.70	2	0	\$ 47.92	\$ 575.00
Exterior Light Poles and Fixtures (Decorative)	10 EA	\$ 950.00	\$ 9,500.00	25	0		23	0	\$ 31.67	\$ 380.00
Fencing Along Dock Walkway	350 LF	\$ 32.00	\$ 11,200.00	15	0	\$ 16,492.90	13	0	\$ 62.22	\$ 746.67
Asphalt/Macadam Paving, Campground Parking/Driveway	31,100 SF	\$ 1.50	\$ 46,650.00	20	0	\$ 55,698.40	6	0	\$ 194.38	\$ 2,332.50
Fencing Enclosures at Propane Tanks and Refuse Dumpster	114 LF	\$ 32.00	\$ 3,648.00	15	0	\$ 9,626.80	1	0	\$ 20.27	\$ 243.20
Clubhouse Decks, Repair/Replacement Allowance	282 SF	\$ 25.00	\$ 7,050.00	3	0	\$ 65,528.02	0	0	\$ 195.83	\$ 2,350.00
Main Entrance Sign and Monument	1 LS	\$ 15,000.00	\$ 15,000.00	20	0	\$ 16,867.75	4	0	\$ 62.50	\$ 750.00
Street and Directional Signage, Replacement Allowance	6 EA	\$ 300.00	\$ 1,800.00	2	0	\$ 24,588.26	1	0	\$ 75.00	\$ 900.00
Wood Directional Signage	1 LS	\$ 12,000.00	\$ 12,000.00	20	0	\$ 13,095.88	3	0	\$ 50.00	\$ 600.00
Dam Repair/Maintenance (Non-Annual) Allowance	1 LS	\$ 20,000.00	\$ 20,000.00	2	0	\$ 252,645.92	3	0	\$ 833.33	\$ 10,000.00
Sidewalk Replacement at Campground - Safety Concern	210 SF	\$ 8.50	\$ 1,785.00	30	0	\$ 1,785.00	0	0	\$ 4.96	\$ 59.50
Paved Roadways, Phase I	1 LS	\$ 228,639.00	\$ 228,639.00	20	0	\$ 228,639.00	0	0	\$ 952.66	\$ 11,431.95
Paved Roadways, Phase II	1 LS	\$ 266,573.00	\$ 266,573.00	20	0	\$ 273,996.08	1	0	\$ 1,110.72	\$ 13,328.65
Paved Roadways, Phase III	1 LS	\$ 233,914.00	\$ 233,914.00	20	0	\$ 247,740.49	2	0	\$ 974.64	\$ 11,695.70
Paved Roadways, Phase IV	1 LS	\$ 223,278.00	\$ 223,278.00	20	0	\$ 243,668.44	3	0	\$ 930.33	\$ 11,163.90
Paved Roadways, Phase V	1 LS	\$ 195,290.00	\$ 195,290.00	20	0	\$ 219,606.87	4	0	\$ 813.71	\$ 9,764.50
Dam Protection Project (Retention Ponds)	1 LS	\$ 175,000.00	\$ 175,000.00	25	0	\$ 179,873.11	1	0	\$ 583.33	\$ 7,000.00
Exterior Systems										
Replace Small Boathouse Structure	1 LS	\$ 4,500.00	\$ 4,500.00	15	0	\$ 12,992.04	4	0	\$ 25.00	\$ 300.00
Clubhouse, Pitched Asphaltic Roof Above Pool	6,950 SF	\$ 5.75	\$ 39,962.50	25	0	\$ 39,962.50	0	0	\$ 133.21	\$ 1,598.50
Clubhouse, Pitched Asphaltic Roof Areas	15,650 SF	\$ 5.75	\$ 89,987.50	25	0	\$ 101,192.45	4	0	\$ 299.96	\$ 3,599.50
Clubhouse, Flat (Built-up) Roof Areas	3,500 SF	\$ 10.50	\$ 36,750.00	20	0	\$ 36,750.00	0	0	\$ 153.13	\$ 1,837.50
Bathhouse, Pitched Asphaltic Roof	1,600 SF	\$ 4.75	\$ 7,600.00	25	0	\$ 8,294.06	3	0	\$ 25.33	\$ 304.00
Guard Shack, Pitched Asphaltic Roof	1,350 SF	\$ 4.75	\$ 6,412.50	25	0	\$ 10,331.04	16	0	\$ 21.38	\$ 256.50
Pavilion, Pitched Metal Roof	2,400 SF	\$ 7.75	\$ 18,600.00	35	0	\$ 30,877.52	17	0	\$ 44.29	\$ 531.43
Clubhouse, Vinyl Siding	11,800 SF	\$ 4.55	\$ 53,690.00	45	0		29	0	\$ 99.43	\$ 1,193.11
Clubhouse, T1-11 Siding (Replace With Vinyl)	6,860 SF	\$ 4.55	\$ 31,213.00	45	0	\$ 32,082.17	1	0	\$ 57.80	\$ 693.62
Clubhouse, Windows (Phased Replacement)	3 EA	\$ 600.00	\$ 1,800.00	2	0	\$ 7,879.66	0	0	\$ 75.00	\$ 900.00
Clubhouse, Exterior Door Allowance (Single-Door)	7 EA	\$ 1,760.00	\$ 12,320.00	3	0	\$ 25,765.10	0	0	\$ 342.22	\$ 4,106.67
Clubhouse, Exterior Door Allowance (Double-Door)	3 EA	\$ 2,640.00	\$ 7,920.00	3	0	\$ 16,563.28	0	0	\$ 220.00	\$ 2,640.00
Bathhouse, Exterior Doors (Single-Doors)	4 EA	\$ 1,760.00	\$ 7,040.00	30	0	\$ 8,924.60	8	0	\$ 19.56	\$ 234.67
Guard Shack, T1-11 Siding (Replace With Vinyl)	1,100 SF	\$ 4.55	\$ 5,005.00	45	0	\$ 5,799.39	5	0	\$ 9.27	\$ 111.22
Guard Shack, Exterior Doors (Single-Doors)	4 EA	\$ 1,760.00	\$ 7,040.00	30	0	\$ 8,157.39	5	0	\$ 19.56	\$ 234.67



CAPITAL ITEM REPLACEMENT WORKSHEET

For: Beech Mountain Lakes Association, Inc.

Costs are typically 10%±

Capital Item	Quantity	Unit cost	Current	Frequency		Entire Study Cost	Remaining Life		Reserve Funding Required	
			Total Price (*)	Years	Months	(with inflation)	Years	Months	Monthly	Annual
Total			\$ 2,372,911.00			\$ 3,422,117.60			\$ 12,282.77	\$ 147,393.28
Guard Shack, Exterior Windows (Double-Hung)	3 EA	\$ 550.00	\$ 1,650.00	30	0	\$ 1,911.89	5	0	\$ 4.58	\$ 55.00
Guard Shack, Exterior Windows (Fixed)	1 EA	\$ 2,000.00	\$ 2,000.00	30	0	\$ 2,317.44	5	0	\$ 5.56	\$ 66.67
Interior Systems										
Replace Carpet Flooring at Clubhouse (Selected Areas)	2,020 SF	\$ 6.50	\$ 13,130.00	15	0	\$ 33,659.06	0	0	\$ 72.94	\$ 875.33
Replace Tile Flooring at Clubhouse (Selected Areas)	2,930 SF	\$ 13.60	\$ 39,848.00	25	0	\$ 39,848.00	0	0	\$ 132.83	\$ 1,593.92
Interior Component Upgrade Allowance	1 LS	\$ 10,000.00	\$ 10,000.00	2	0	\$ 136,601.42	1	0	\$ 416.67	\$ 5,000.00
Mechanical Systems										
Bar/Longe, Split-System Heat Pump	4 Tons	\$ 1,500.00	\$ 6,000.00	17	0	\$ 15,960.49	0	0	\$ 29.41	\$ 352.94
Split-System Heat Pumps - Phase I	20 Tons	\$ 1,500.00	\$ 30,000.00	17	0	\$ 36,908.37	7	0	\$ 147.06	\$ 1,764.71
Split-System Heat Pumps - Phase II	20 Tons	\$ 1,500.00	\$ 30,000.00	17	0	\$ 38,030.98	8	0	\$ 147.06	\$ 1,764.71
Split-System Heat Pumps - Phase III	20 Tons	\$ 1,500.00	\$ 30,000.00	17	0	\$ 39,187.73	9	0	\$ 147.06	\$ 1,764.71
Infrared Space Heaters	2 EA	\$ 2,520.00	\$ 5,040.00	23	0	\$ 8,621.30	18	0	\$ 18.26	\$ 219.13
Bathroom Furnace	1 LS	\$ 4,500.00	\$ 4,500.00	25	0	\$ 4,500.00	0	0	\$ 15.00	\$ 180.00
Guardhouse (Office) Heat Pump	2 Tons	\$ 1,500.00	\$ 2,250.00	17	0	\$ 2,852.32	8	0	\$ 11.03	\$ 132.35
30-gallon Water Heater Unit	1 EA	\$ 850.00	\$ 850.00	10	0	\$ 2,114.99	2	0	\$ 7.08	\$ 85.00
75-gallon Water Heater Unit	1 EA	\$ 1,500.00	\$ 1,500.00	10	0	\$ 3,518.98	0	0	\$ 12.50	\$ 150.00
82-gallon Water Heater Unit	1 EA	\$ 1,500.00	\$ 1,500.00	10	0	\$ 3,518.98	0	0	\$ 12.50	\$ 150.00
80-gallon Water Heater Unit	1 EA	\$ 1,500.00	\$ 1,500.00	10	0	\$ 3,732.33	2	0	\$ 12.50	\$ 150.00
80-gallon Water Heater Unit	1 EA	\$ 1,500.00	\$ 1,500.00	10	0	\$ 4,467.41	8	0	\$ 12.50	\$ 150.00
75-gallon Water Heater Unit - Bathroom	1 EA	\$ 1,500.00	\$ 1,500.00	10	0	\$ 3,518.98	0	0	\$ 12.50	\$ 150.00
Pool Mechanical Equipment	1 LS	\$ 5,500.00	\$ 5,500.00	15	0	\$ 14,099.38	0	0	\$ 30.56	\$ 366.67
Pool, Sandblast, Paint and Waterline Tile Repairs	1 LS	\$ 12,000.00	\$ 12,000.00	10	0	\$ 28,977.29	1	0	\$ 100.00	\$ 1,200.00
Pool Air Exchanger/Dehumidification Unit	8 Tons	\$ 1,500.00	\$ 12,000.00	15	0	\$ 33,622.77	3	0	\$ 66.67	\$ 800.00
Replace Hot Tub Unit	1 EA	\$ 4,000.00	\$ 4,000.00	15	0	\$ 5,070.80	8	0	\$ 22.22	\$ 266.67
Community Features										
Kitchen and Bar Appliance Upgrades - Phase I	1 LS	\$ 14,670.00	\$ 14,670.00	10	0	\$ 36,502.22	2	0	\$ 122.25	\$ 1,467.00
Kitchen and Bar Appliance Upgrades - Phase II	1 LS	\$ 14,670.00	\$ 14,670.00	10	0	\$ 37,612.47	3	0	\$ 122.25	\$ 1,467.00
Kitchen and Bar Appliance Upgrades - Phase III	1 LS	\$ 14,670.00	\$ 14,670.00	10	0	\$ 38,756.49	4	0	\$ 122.25	\$ 1,467.00
Upgrade Playground Apparatus	1 LS	\$ 15,600.00	\$ 15,600.00	15	0	\$ 42,419.38	2	0	\$ 86.67	\$ 1,040.00
Basketball Court and Associated Equipment	1 LS	\$ 27,300.00	\$ 27,300.00	20	0	\$ 27,300.00	0	0	\$ 113.75	\$ 1,365.00
Tennis Court, Complete Resurfacing and Color Coat	1 LS	\$ 26,360.00	\$ 26,360.00	20	0	\$ 26,360.00	0	0	\$ 109.83	\$ 1,318.00
Tennis Court, Fence	1 LS	\$ 15,275.00	\$ 15,275.00	30	0	\$ 15,275.00	0	0	\$ 42.43	\$ 509.17
Tennis Court, Repair and Color Coat	1 LS	\$ 4,000.00	\$ 4,000.00	5	0	\$ 16,272.93	5	0	\$ 66.67	\$ 800.00
Community Picnic Tables - Older	6 EA	\$ 400.00	\$ 2,400.00	15	0	\$ 6,152.46	0	0	\$ 13.33	\$ 160.00
Community Picnic Tables - Newer	3 EA	\$ 400.00	\$ 1,200.00	15	0	\$ 3,263.03	2	0	\$ 6.67	\$ 80.00
Community Park Style Benches	10 EA	\$ 300.00	\$ 3,000.00	15	0	\$ 7,690.57	0	0	\$ 16.67	\$ 200.00
Replace Boat Dock Assembly (Finger D)	1 EA	\$ 38,750.00	\$ 38,750.00	30	0	\$ 38,750.00	0	0	\$ 107.64	\$ 1,291.67
Replace Rowboats	2 EA	\$ 1,000.00	\$ 2,000.00	10	0	\$ 4,829.55	1	0	\$ 16.67	\$ 200.00



CAPITAL ITEM REPLACEMENT WORKSHEET

For: Beech Mountain Lakes Association, Inc.

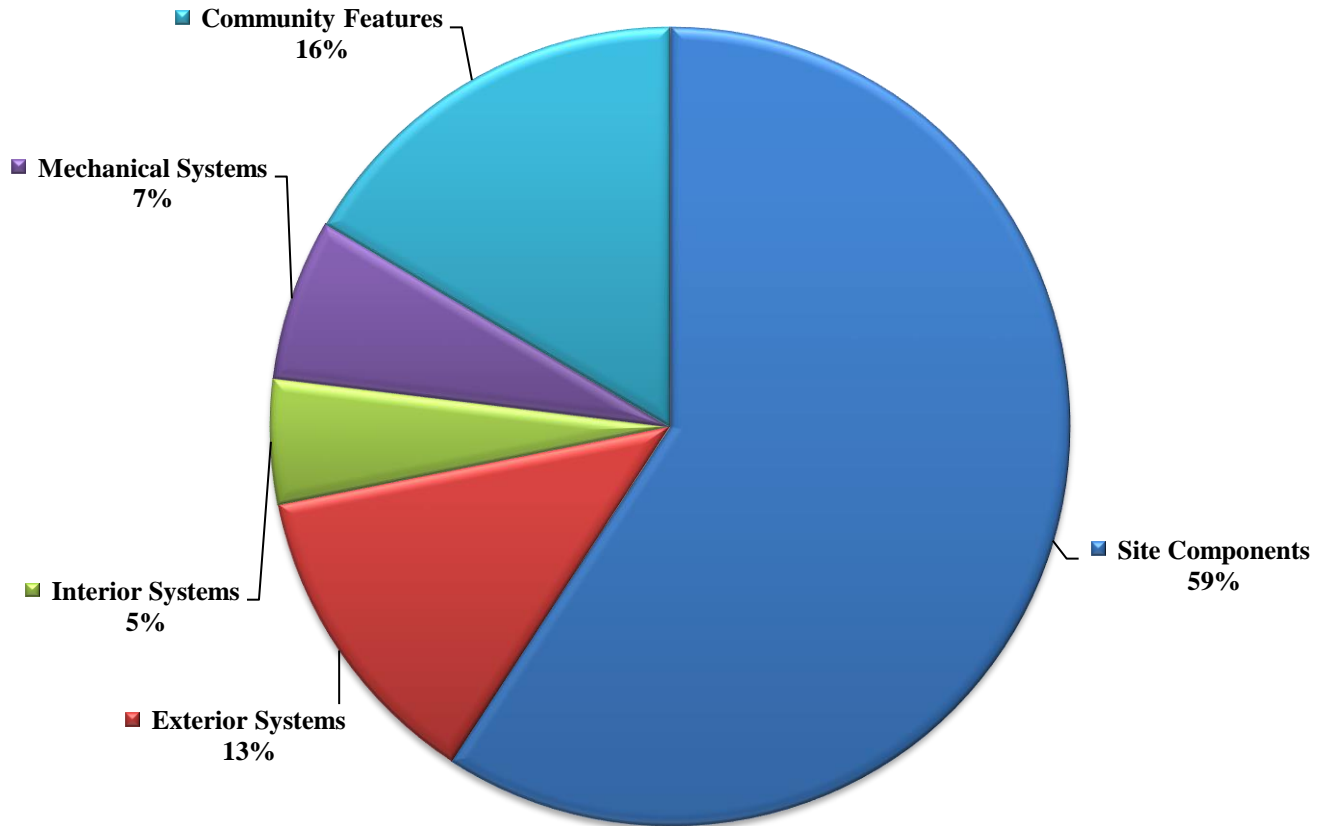
Costs are typically 10%±

Capital Item	Quantity	Unit cost	Current	Frequency		Entire Study Cost	Remaining Life		Reserve Funding Required	
			Total Price (*)	Years	Months	(with inflation)	Years	Months	Monthly	Annual
Total			\$ 2,372,911.00			\$ 3,422,117.60			\$ 12,282.77	\$ 147,393.28
Replace Paddleboats	2 EA	\$ 580.00	\$ 1,160.00	10	0	\$ 3,064.59	4	0	\$ 9.67	\$ 116.00
Replace Kayaks	5 EA	\$ 650.00	\$ 3,250.00	10	0	\$ 9,393.67	7	0	\$ 27.08	\$ 325.00
Replace Canoe	1 EA	\$ 1,050.00	\$ 1,050.00	15	0	\$ 1,500.57	12	0	\$ 5.83	\$ 70.00
Replace Pick-up Truck	1 LS	\$ 15,250.00	\$ 15,250.00	10	0	\$ 39,099.53	3	0	\$ 127.08	\$ 1,525.00
Replace Snow Plow	1 EA	\$ 3,200.00	\$ 3,200.00	10	0	\$ 9,530.48	8	0	\$ 26.67	\$ 320.00
Replace Salt Spreader	1 EA	\$ 3,300.00	\$ 3,300.00	10	0	\$ 7,968.76	1	0	\$ 27.50	\$ 330.00
Replace Yard Tractor	1 EA	\$ 1,800.00	\$ 1,800.00	10	0	\$ 4,346.59	1	0	\$ 15.00	\$ 180.00
Surveillance Equipment Upgrades at Clubhouse	1 LS	\$ 27,500.00	\$ 27,500.00	15	0	\$ 70,496.88	0	0	\$ 152.78	\$ 1,833.33
Campground Picnic Tables - Phase I	10 EA	\$ 400.00	\$ 4,000.00	15	0	\$ 10,555.70	1	0	\$ 22.22	\$ 266.67
Campground Picnic Tables - Phase II	9 EA	\$ 400.00	\$ 3,600.00	15	0	\$ 10,086.83	3	0	\$ 20.00	\$ 240.00
Replace Two Treadmills	2 EA	\$ 4,299.00	\$ 8,598.00	10	0	\$ 11,572.81	10	0	\$ 71.65	\$ 859.80
Replace Recumbent Bicycle	1 EA	\$ 2,300.00	\$ 2,300.00	10	0	\$ 5,395.77	0	0	\$ 19.17	\$ 230.00
Replace Elliptical Cross-Trainers - Older	1 EA	\$ 4,500.00	\$ 4,500.00	10	0	\$ 10,556.95	0	0	\$ 37.50	\$ 450.00
Replace Elliptical Cross-Trainers - Newer	2 EA	\$ 4,500.00	\$ 9,000.00	10	0	\$ 25,245.38	6	0	\$ 75.00	\$ 900.00
Replace Multi-Gym (Work-Out Station)	1 LS	\$ 3,375.00	\$ 3,375.00	10	0	\$ 8,397.75	2	0	\$ 28.13	\$ 337.50
Technology Systems (computers, phones, etc.) Allowance	1 LS	\$ 5,000.00	\$ 5,000.00	1	0	\$ 134,597.78	0	0	\$ 416.67	\$ 5,000.00



LIABILITY GRAPH

Average Liability Per Year



For: Beech Mountain Lakes Association, Inc.

Liability Categories	Per Year Liability	
Site Components	\$	87,265.97
Exterior Systems	\$	18,663.05
Interior Systems	\$	7,469.25
Mechanical Systems	\$	9,646.88
Community Features	\$	24,348.13



LIABILITIES BY YEAR

For: Beech Mountain Lakes Association, Inc.

All Values are Adjusted for Inflation

Year Number	1	2	3	4	5	6	7	8	9	10
Start of Period:	1/1/2016	1/1/2017	1/1/2018	1/1/2019	1/1/2020	1/1/2021	1/1/2022	1/1/2023	1/1/2024	1/1/2025
End of Period:	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024	12/31/2025

Site Components

Paving, Clubhouse Parking/Driveway	\$ 57,150.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Concrete Sidewalks, Clubhouse	\$ 8,372.50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Exterior Light Poles & Fixtures (Single-Head)	\$ -	\$ -	\$ 19,911.25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Exterior Light Poles & Fixtures (Dual-Head)	\$ -	\$ -	\$ 15,224.70	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Exterior Light Poles and Fixtures (Decorative)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fencing Along Dock Walkway	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Asphalt/Macadam Paving, Campground Parking/Driveway	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,698.40	\$ -	\$ -	\$ -
Fencing Enclosures at Propane Tanks and Refuse Dumpster	\$ -	\$ 3,749.58	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clubhouse Decks, Repair/Replacment Allowance	\$ 7,050.00	\$ -	\$ -	\$ 7,693.83	\$ -	\$ -	\$ 8,417.44	\$ -	\$ -	\$ 9,209.12
Main Entrance Sign and Monument	\$ -	\$ -	\$ -	\$ -	\$ 16,867.75	\$ -	\$ -	\$ -	\$ -	\$ -
Street and Directional Signage, Replacement Allowance	\$ -	\$ 1,850.12	\$ -	\$ 1,964.38	\$ -	\$ 2,085.70	\$ -	\$ 2,214.50	\$ -	\$ 2,351.26
Wood Directional Signage	\$ -	\$ -	\$ -	\$ 13,095.88	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dam Repair/Maintenance (Non-Annual) Allowance	\$ -	\$ -	\$ -	\$ 21,826.46	\$ -	\$ 23,174.40	\$ -	\$ 24,605.58	\$ -	\$ 26,125.15
Sidewalk Replacement at Campground - Safety Concern	\$ 1,785.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Paved Roadways, Phase I	\$ 228,639.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Paved Roadways, Phase II	\$ -	\$ 273,996.08	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Paved Roadways, Phase III	\$ -	\$ -	\$ 247,740.49	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Paved Roadways, Phase IV	\$ -	\$ -	\$ -	\$ 243,668.44	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Paved Roadways, Phase V	\$ -	\$ -	\$ -	\$ -	\$ 219,606.87	\$ -	\$ -	\$ -	\$ -	\$ -
Dam Protection Project (Retention Ponds)	\$ -	\$ 179,873.11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Exterior Systems

Replace Small Boathouse Structure	\$ -	\$ -	\$ -	\$ -	\$ 5,060.33	\$ -	\$ -	\$ -	\$ -	\$ -
Clubhouse, Pitched Asphaltic Roof Above Pool	\$ 39,962.50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clubhouse, Pitched Asphaltic Roof Areas	\$ -	\$ -	\$ -	\$ -	\$ 101,192.45	\$ -	\$ -	\$ -	\$ -	\$ -
Clubhouse, Flat (Built-up) Roof Areas	\$ 36,750.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bathhouse, Pitched Asphaltic Roof	\$ -	\$ -	\$ -	\$ 8,294.06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Guard Shack, Pitched Asphaltic Roof	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pavilion, Pitched Metal Roof	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clubhouse, Vinyl Siding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clubhouse, T1-11 Siding (Replace With Vinyl)	\$ -	\$ 32,082.17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clubhouse, Windows (Phased Replacement)	\$ 1,800.00	\$ -	\$ 1,906.40	\$ -	\$ 2,024.13	\$ -	\$ 2,149.13	\$ -	\$ -	\$ -
Clubhouse, Exterior Door Allowance (Single-Door)	\$ 12,320.00	\$ -	\$ -	\$ 13,445.10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clubhouse, Exterior Door Allowance (Double-Door)	\$ 7,920.00	\$ -	\$ -	\$ 8,643.28	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bathhouse, Exterior Doors (Single-Doors)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,924.60	\$ -	\$ -



LIABILITIES BY YEAR

For: Beech Mountain Lakes Association, Inc.

All Values are Adjusted for Inflation

Year Number	1	2	3	4	5	6	7	8	9	10
Start of Period:	1/1/2016	1/1/2017	1/1/2018	1/1/2019	1/1/2020	1/1/2021	1/1/2022	1/1/2023	1/1/2024	1/1/2025
End of Period:	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024	12/31/2025
Guard Shack, T1-11 Siding (Replace With Vinyl)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,799.39	\$ -	\$ -	\$ -	\$ -
Guard Shack, Exterior Doors (Single-Doors)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,157.39	\$ -	\$ -	\$ -	\$ -
Guard Shack, Exterior Windows (Double-Hung)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,911.89	\$ -	\$ -	\$ -	\$ -
Guard Shack, Exterior Windows (Fixed)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,317.44	\$ -	\$ -	\$ -	\$ -
Interior Systems										
Replace Carpet Flooring at Clubhouse (Selected Areas)	\$ 13,130.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Replace Tile Flooring at Clubhouse (Selected Areas)	\$ 39,848.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interior Component Upgrade Allowance	\$ -	\$ 10,278.46	\$ -	\$ 10,913.23	\$ -	\$ 11,587.20	\$ -	\$ 12,302.79	\$ -	\$ 13,062.58
Mechanical Systems										
Bar/Longe, Split-System Heat Pump	\$ 6,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Split-System Heat Pumps - Phase I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,908.37	\$ -	\$ -
Split-System Heat Pumps - Phase II	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,030.98	\$ -
Split-System Heat Pumps - Phase III	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,187.73
Infrared Space Heaters	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bathhouse Furnace	\$ 4,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Guardhouse (Office) Heat Pump	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,852.32	\$ -
30-gallon Water Heater Unit	\$ -	\$ -	\$ 900.24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
75-gallon Water Heater Unit	\$ 1,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
82-gallon Water Heater Unit	\$ 1,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
80-gallon Water Heater Unit	\$ -	\$ -	\$ 1,588.66	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
80-gallon Water Heater Unit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,901.55	\$ -
75-gallon Water Heater Unit - Bathhouse	\$ 1,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Mechanical Equipment	\$ 5,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool, Sandblast, Paint and Waterline Tile Repairs	\$ -	\$ 12,334.16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Air Exchanger/Dehumidification Unit	\$ -	\$ -	\$ -	\$ 13,095.88	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Replace Hot Tub Unit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,070.80	\$ -
Community Features										
Kitchen and Bar Appliance Upgrades - Phase I	\$ -	\$ -	\$ 15,537.13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Kitchen and Bar Appliance Upgrades - Phase II	\$ -	\$ -	\$ -	\$ 16,009.71	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Kitchen and Bar Appliance Upgrades - Phase III	\$ -	\$ -	\$ -	\$ -	\$ 16,496.66	\$ -	\$ -	\$ -	\$ -	\$ -
Upgrade Playground Apparatus	\$ -	\$ -	\$ 16,522.10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Basketball Court and Associated Equipment	\$ 27,300.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tennis Court, Complete Resurfacing and Color Coat	\$ 26,360.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tennis Court, Fence	\$ 15,275.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tennis Court, Repair and Color Coat	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,634.88	\$ -	\$ -	\$ -	\$ -



LIABILITIES BY YEAR

For: Beech Mountain Lakes Association, Inc.

All Values are Adjusted for Inflation

Year Number	1	2	3	4	5	6	7	8	9	10
Start of Period:	1/1/2016	1/1/2017	1/1/2018	1/1/2019	1/1/2020	1/1/2021	1/1/2022	1/1/2023	1/1/2024	1/1/2025
End of Period:	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024	12/31/2025
Community Picnic Tables - Older	\$ 2,400.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Community Picnic Tables - Newer	\$ -	\$ -	\$ 1,270.93	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Community Park Style Benches	\$ 3,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Replace Boat Dock Assembly (Finger D)	\$ 38,750.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Replace Rowboats	\$ -	\$ 2,055.69	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Replace Paddleboats	\$ -	\$ -	\$ -	\$ -	\$ 1,304.44	\$ -	\$ -	\$ -	\$ -	\$ -
Replace Kayaks	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,998.41	\$ -	\$ -
Replace Canoe	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Replace Pick-up Truck	\$ -	\$ -	\$ -	\$ 16,642.68	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Replace Snow Plow	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,056.64	\$ -
Replace Salt Spreader	\$ -	\$ 3,391.89	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Replace Yard Tractor	\$ -	\$ 1,850.12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Surveillance Equipment Upgrades at Clubhouse	\$ 27,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Campground Picnic Tables - Phase I	\$ -	\$ 4,111.39	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Campground Picnic Tables - Phase II	\$ -	\$ -	\$ -	\$ 3,928.76	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Replace Two Treadmills	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



LIABILITIES BY YEAR

For: Beech Mountain Lakes Association, Inc.

All Values are Adjusted for Inflation

Year Number	11	12	13	14	15	16	17	18	19	20
Start of Period:	1/1/2026	1/1/2027	1/1/2028	1/1/2029	1/1/2030	1/1/2031	1/1/2032	1/1/2033	1/1/2034	1/1/2035
End of Period:	12/31/2026	12/31/2027	12/31/2028	12/31/2029	12/31/2030	12/31/2031	12/31/2032	12/31/2033	12/31/2034	12/31/2035

Site Components

Paving, Clubhouse Parking/Driveway	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Concrete Sidewalks, Clubhouse	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Exterior Light Poles & Fixtures (Single-Head)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Exterior Light Poles & Fixtures (Dual-Head)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Exterior Light Poles and Fixtures (Decorative)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fencing Along Dock Walkway	\$ -	\$ -	\$ -	\$ -	\$ 16,492.90	\$ -	\$ -	\$ -	\$ -	\$ -
Asphalt/Macadam Paving, Campground Parking/Driveway	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fencing Enclosures at Propane Tanks and Refuse Dumpster	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,877.22	\$ -	\$ -	\$ -
Clubhouse Decks, Repair/Replacment Allowance	\$ -	\$ -	\$ 10,075.25	\$ -	\$ -	\$ 11,022.84	\$ -	\$ -	\$ 12,059.55	\$ -
Main Entrance Sign and Monument	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Street and Directional Signage, Replacement Allowance	\$ -	\$ 2,496.47	\$ -	\$ 2,650.65	\$ -	\$ 2,814.34	\$ -	\$ 2,988.15	\$ -	\$ 3,172.69
Wood Directional Signage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dam Repair/Maintenance (Non-Annual) Allowance	\$ -	\$ 27,738.56	\$ -	\$ 29,451.61	\$ -	\$ 31,270.46	\$ -	\$ 33,201.63	\$ -	\$ 35,252.06
Sidewalk Replacement at Campground - Safety Concern	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Paved Roadways, Phase I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Paved Roadways, Phase II	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Paved Roadways, Phase III	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Paved Roadways, Phase IV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Paved Roadways, Phase V	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dam Protection Project (Retention Ponds)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Exterior Systems

Replace Small Boathouse Structure	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,931.71
Clubhouse, Pitched Asphaltic Roof Above Pool	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clubhouse, Pitched Asphaltic Roof Areas	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clubhouse, Flat (Built-up) Roof Areas	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bathhouse, Pitched Asphaltic Roof	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Guard Shack, Pitched Asphaltic Roof	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,331.04	\$ -	\$ -	\$ -
Pavilion, Pitched Metal Roof	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,877.52	\$ -	\$ -
Clubhouse, Vinyl Siding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clubhouse, T1-11 Siding (Replace With Vinyl)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clubhouse, Windows (Phased Replacement)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clubhouse, Exterior Door Allowance (Single-Door)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clubhouse, Exterior Door Allowance (Double-Door)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bathhouse, Exterior Doors (Single-Doors)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



LIABILITIES BY YEAR

For: Beech Mountain Lakes Association, Inc.

All Values are Adjusted for Inflation

Year Number	11	12	13	14	15	16	17	18	19	20
Start of Period:	1/1/2026	1/1/2027	1/1/2028	1/1/2029	1/1/2030	1/1/2031	1/1/2032	1/1/2033	1/1/2034	1/1/2035
End of Period:	12/31/2026	12/31/2027	12/31/2028	12/31/2029	12/31/2030	12/31/2031	12/31/2032	12/31/2033	12/31/2034	12/31/2035
Guard Shack, T1-11 Siding (Replace With Vinyl)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Guard Shack, Exterior Doors (Single-Doors)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Guard Shack, Exterior Windows (Double-Hung)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Guard Shack, Exterior Windows (Fixed)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interior Systems										
Replace Carpet Flooring at Clubhouse (Selected Areas)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,529.06	\$ -	\$ -	\$ -	\$ -
Replace Tile Flooring at Clubhouse (Selected Areas)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interior Component Upgrade Allowance	\$ -	\$ 13,869.28	\$ -	\$ 14,725.81	\$ -	\$ 15,635.23	\$ -	\$ 16,600.81	\$ -	\$ 17,626.03
Mechanical Systems										
Bar/Longe, Split-System Heat Pump	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,960.49	\$ -	\$ -
Split-System Heat Pumps - Phase I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Split-System Heat Pumps - Phase II	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Split-System Heat Pumps - Phase III	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Infrared Space Heaters	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,621.30	\$ -
Bathhouse Furnace	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Guardhouse (Office) Heat Pump	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
30-gallon Water Heater Unit	\$ -	\$ -	\$ 1,214.75	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
75-gallon Water Heater Unit	\$ 2,018.98	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
82-gallon Water Heater Unit	\$ 2,018.98	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
80-gallon Water Heater Unit	\$ -	\$ -	\$ 2,143.67	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
80-gallon Water Heater Unit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,565.86	\$ -
75-gallon Water Heater Unit - Bathhouse	\$ 2,018.98	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Mechanical Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,599.38	\$ -	\$ -	\$ -	\$ -
Pool, Sandblast, Paint and Waterline Tile Repairs	\$ -	\$ 16,643.14	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Air Exchanger/Dehumidification Unit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,526.89	\$ -
Replace Hot Tub Unit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Community Features										
Kitchen and Bar Appliance Upgrades - Phase I	\$ -	\$ -	\$ 20,965.09	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Kitchen and Bar Appliance Upgrades - Phase II	\$ -	\$ -	\$ -	\$ 21,602.76	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Kitchen and Bar Appliance Upgrades - Phase III	\$ -	\$ -	\$ -	\$ -	\$ 22,259.83	\$ -	\$ -	\$ -	\$ -	\$ -
Upgrade Playground Apparatus	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,897.27	\$ -	\$ -
Basketball Court and Associated Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tennis Court, Complete Resurfacing and Color Coat	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tennis Court, Fence	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tennis Court, Repair and Color Coat	\$ 5,383.95	\$ -	\$ -	\$ -	\$ -	\$ 6,254.09	\$ -	\$ -	\$ -	\$ -



LIABILITIES BY YEAR

For: Beech Mountain Lakes Association, Inc.

All Values are Adjusted for Inflation

Year Number	11	12	13	14	15	16	17	18	19	20
Start of Period:	1/1/2026	1/1/2027	1/1/2028	1/1/2029	1/1/2030	1/1/2031	1/1/2032	1/1/2033	1/1/2034	1/1/2035
End of Period:	12/31/2026	12/31/2027	12/31/2028	12/31/2029	12/31/2030	12/31/2031	12/31/2032	12/31/2033	12/31/2034	12/31/2035
Community Picnic Tables - Older	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,752.46	\$ -	\$ -	\$ -	\$ -
Community Picnic Tables - Newer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,992.10	\$ -	\$ -
Community Park Style Benches	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,690.57	\$ -	\$ -	\$ -	\$ -
Replace Boat Dock Assembly (Finger D)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Replace Rowboats	\$ -	\$ 2,773.86	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Replace Paddleboats	\$ -	\$ -	\$ -	\$ -	\$ 1,760.15	\$ -	\$ -	\$ -	\$ -	\$ -
Replace Kayaks	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,395.26	\$ -	\$ -
Replace Canoe	\$ -	\$ -	\$ 1,500.57	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Replace Pick-up Truck	\$ -	\$ -	\$ -	\$ 22,456.86	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Replace Snow Plow	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,473.84	\$ -
Replace Salt Spreader	\$ -	\$ 4,576.86	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Replace Yard Tractor	\$ -	\$ 2,496.47	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Surveillance Equipment Upgrades at Clubhouse	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,996.88	\$ -	\$ -	\$ -	\$ -
Campground Picnic Tables - Phase I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,444.32	\$ -	\$ -	\$ -
Campground Picnic Tables - Phase II	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,158.07	\$ -
Replace Two Treadmills	\$ 11,572.81	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



FISCAL YEAR SUMMARY

For: Beech Mountain Lakes Association, Inc.

Time Period:	1	2	3	4	5	6	7	8	9	10
Start Date:	1/1/2016	1/1/2017	1/1/2018	1/1/2019	1/1/2020	1/1/2021	1/1/2022	1/1/2023	1/1/2024	1/1/2025
End Date:	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024	12/31/2025

Existing Funding Levels

\$107247 Total Annual Increasing at 0% per fiscal year

Beginning Reserve Fund Balance:	\$ 1,030,283.60	\$ 512,227.48	\$ 88,960.74	\$ (134,178.62)	\$ (413,919.25)	\$ (678,476.00)	\$ (640,128.20)	\$ (619,194.61)	\$ (601,372.73)	\$ (564,360.61)
Revenue:	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00
Special Assessments:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings:	\$ 2,308.88	\$ 198.27	\$ (914.41)	\$ (2,309.33)	\$ (3,628.54)	\$ (3,437.32)	\$ (3,332.94)	\$ (3,244.07)	\$ (3,059.51)	\$ (3,020.82)
Capital Expenditures:	\$ 627,612.00	\$ 530,712.01	\$ 329,471.95	\$ 384,678.29	\$ 368,175.21	\$ 65,461.89	\$ 82,980.47	\$ 86,181.05	\$ 67,175.38	\$ 96,467.12
Ending Reserve Balance:	\$ 512,227.48	\$ 88,960.74	\$ (134,178.62)	\$ (413,919.25)	\$ (678,476.00)	\$ (640,128.20)	\$ (619,194.61)	\$ (601,372.73)	\$ (564,360.61)	\$ (556,601.55)

Funding Option #1

\$260000 Total Annual Increasing at 0% per fiscal year

Beginning Reserve Fund Balance:	\$ 1,030,283.60	\$ 665,394.82	\$ 396,063.01	\$ 327,630.03	\$ 203,371.08	\$ 95,075.20	\$ 290,466.97	\$ 318,824.68	\$ 344,107.89	\$ 388,618.72
Revenue:	\$ 260,000.00	\$ 260,000.00	\$ 260,000.00	\$ 260,000.00	\$ 260,000.00	\$ 260,000.00	\$ 110,000.00	\$ 110,000.00	\$ 110,000.00	\$ 110,000.00
Special Assessments:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings:	\$ 2,723.22	\$ 1,380.20	\$ 1,038.96	\$ 419.35	\$ (120.67)	\$ 853.65	\$ 1,338.19	\$ 1,464.26	\$ 1,686.21	\$ 1,762.48
Capital Expenditures:	\$ 627,612.00	\$ 530,712.01	\$ 329,471.95	\$ 384,678.29	\$ 368,175.21	\$ 65,461.89	\$ 82,980.47	\$ 86,181.05	\$ 67,175.38	\$ 96,467.12
Ending Reserve Balance:	\$ 665,394.82	\$ 396,063.01	\$ 327,630.03	\$ 203,371.08	\$ 95,075.20	\$ 290,466.97	\$ 318,824.68	\$ 344,107.89	\$ 388,618.72	\$ 403,914.09

Funding Option #2

\$255000 Total Annual Increasing at 1% per fiscal year

Beginning Reserve Fund Balance:	\$ 1,030,283.60	\$ 660,381.26	\$ 388,567.68	\$ 320,222.97	\$ 198,661.06	\$ 95,710.12	\$ 299,134.35	\$ 327,535.50	\$ 353,965.35	\$ 400,742.58
Revenue:	\$ 255,000.00	\$ 257,550.00	\$ 260,125.50	\$ 262,726.76	\$ 265,354.02	\$ 268,007.56	\$ 110,000.00	\$ 111,100.00	\$ 112,211.00	\$ 113,333.11
Special Assessments:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings:	\$ 2,709.66	\$ 1,348.43	\$ 1,001.74	\$ 389.62	\$ (129.75)	\$ 878.55	\$ 1,381.62	\$ 1,510.90	\$ 1,741.61	\$ 1,832.28
Capital Expenditures:	\$ 627,612.00	\$ 530,712.01	\$ 329,471.95	\$ 384,678.29	\$ 368,175.21	\$ 65,461.89	\$ 82,980.47	\$ 86,181.05	\$ 67,175.38	\$ 96,467.12
Ending Reserve Balance:	\$ 660,381.26	\$ 388,567.68	\$ 320,222.97	\$ 198,661.06	\$ 95,710.12	\$ 299,134.35	\$ 327,535.50	\$ 353,965.35	\$ 400,742.58	\$ 419,440.85

Funding Option #3

\$250000 Total Annual Increasing at 2% per fiscal year

Beginning Reserve Fund Balance:	\$ 1,030,283.60	\$ 655,367.70	\$ 380,972.07	\$ 312,563.73	\$ 193,545.66	\$ 95,837.36	\$ 307,296.60	\$ 335,738.66	\$ 363,312.60	\$ 412,375.73
Revenue:	\$ 250,000.00	\$ 255,000.00	\$ 260,100.00	\$ 265,302.00	\$ 270,608.04	\$ 276,020.20	\$ 110,000.00	\$ 112,200.00	\$ 114,444.00	\$ 116,732.88
Special Assessments:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings:	\$ 2,696.10	\$ 1,316.39	\$ 963.61	\$ 358.22	\$ (141.13)	\$ 900.92	\$ 1,422.53	\$ 1,554.99	\$ 1,794.51	\$ 1,899.80
Capital Expenditures:	\$ 627,612.00	\$ 530,712.01	\$ 329,471.95	\$ 384,678.29	\$ 368,175.21	\$ 65,461.89	\$ 82,980.47	\$ 86,181.05	\$ 67,175.38	\$ 96,467.12
Ending Reserve Balance:	\$ 655,367.70	\$ 380,972.07	\$ 312,563.73	\$ 193,545.66	\$ 95,837.36	\$ 307,296.60	\$ 335,738.66	\$ 363,312.60	\$ 412,375.73	\$ 434,541.29



FISCAL YEAR SUMMARY

For: Beech Mountain Lakes Association, Inc

Time Period:	11	12	13	14	15	16	17	18	19	20
Start Date:	1/1/2026	1/1/2027	1/1/2028	1/1/2029	1/1/2030	1/1/2031	1/1/2032	1/1/2033	1/1/2034	1/1/2035
End Date:	12/31/2026	12/31/2027	12/31/2028	12/31/2029	12/31/2030	12/31/2031	12/31/2032	12/31/2033	12/31/2034	12/31/2035

Existing Funding Levels

Beginning Reserve Fund Balance:	\$ (556,601.55)	\$ (490,944.34)	\$ (463,784.61)	\$ (406,678.97)	\$ (416,497.65)	\$ (342,812.24)	\$ (393,153.94)	\$ (333,020.55)	\$ (363,042.83)	\$ (321,603.20)
Revenue:	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00
Special Assessments:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings:	\$ (2,693.42)	\$ (2,557.99)	\$ (2,273.23)	\$ (2,322.19)	\$ (1,954.76)	\$ (2,205.79)	\$ (1,905.93)	\$ (2,055.64)	\$ (1,849.00)	\$ (1,685.61)
Capital Expenditures:	\$ 38,896.38	\$ 77,529.28	\$ 47,868.13	\$ 114,743.49	\$ 31,606.83	\$ 155,382.91	\$ 45,207.68	\$ 135,213.64	\$ 63,958.38	\$ 72,795.51
Ending Reserve Balance:	\$ (490,944.34)	\$ (463,784.61)	\$ (406,678.97)	\$ (416,497.65)	\$ (342,812.24)	\$ (393,153.94)	\$ (333,020.55)	\$ (363,042.83)	\$ (321,603.20)	\$ (288,837.33)

Funding Option #1

Beginning Reserve Fund Balance:	\$ 403,914.09	\$ 477,145.36	\$ 511,917.12	\$ 576,672.92	\$ 574,542.76	\$ 655,955.21	\$ 613,379.28	\$ 681,317.35	\$ 659,138.87	\$ 708,461.59
Revenue:	\$ 110,000.00	\$ 110,000.00	\$ 110,000.00	\$ 110,000.00	\$ 110,000.00	\$ 110,000.00	\$ 110,000.00	\$ 110,000.00	\$ 110,000.00	\$ 110,000.00
Special Assessments:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings:	\$ 2,127.65	\$ 2,301.04	\$ 2,623.94	\$ 2,613.32	\$ 3,019.28	\$ 2,806.98	\$ 3,145.75	\$ 3,035.16	\$ 3,281.10	\$ 3,484.00
Capital Expenditures:	\$ 38,896.38	\$ 77,529.28	\$ 47,868.13	\$ 114,743.49	\$ 31,606.83	\$ 155,382.91	\$ 45,207.68	\$ 135,213.64	\$ 63,958.38	\$ 72,795.51
Ending Reserve Balance:	\$ 477,145.36	\$ 511,917.12	\$ 576,672.92	\$ 574,542.76	\$ 655,955.21	\$ 613,379.28	\$ 681,317.35	\$ 659,138.87	\$ 708,461.59	\$ 749,150.08

Funding Option #2

Beginning Reserve Fund Balance:	\$ 419,440.85	\$ 497,228.49	\$ 537,727.22	\$ 609,397.95	\$ 615,388.19	\$ 706,144.30	\$ 674,153.22	\$ 753,935.51	\$ 744,878.98	\$ 808,619.99
Revenue:	\$ 114,466.44	\$ 115,611.11	\$ 116,767.22	\$ 117,934.89	\$ 119,114.24	\$ 120,305.38	\$ 121,508.43	\$ 122,723.52	\$ 123,950.75	\$ 125,190.26
Special Assessments:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings:	\$ 2,217.58	\$ 2,416.90	\$ 2,771.64	\$ 2,798.84	\$ 3,248.70	\$ 3,086.45	\$ 3,481.53	\$ 3,433.59	\$ 3,748.63	\$ 4,027.14
Capital Expenditures:	\$ 38,896.38	\$ 77,529.28	\$ 47,868.13	\$ 114,743.49	\$ 31,606.83	\$ 155,382.91	\$ 45,207.68	\$ 135,213.64	\$ 63,958.38	\$ 72,795.51
Ending Reserve Balance:	\$ 497,228.49	\$ 537,727.22	\$ 609,397.95	\$ 615,388.19	\$ 706,144.30	\$ 674,153.22	\$ 753,935.51	\$ 744,878.98	\$ 808,619.99	\$ 865,041.88

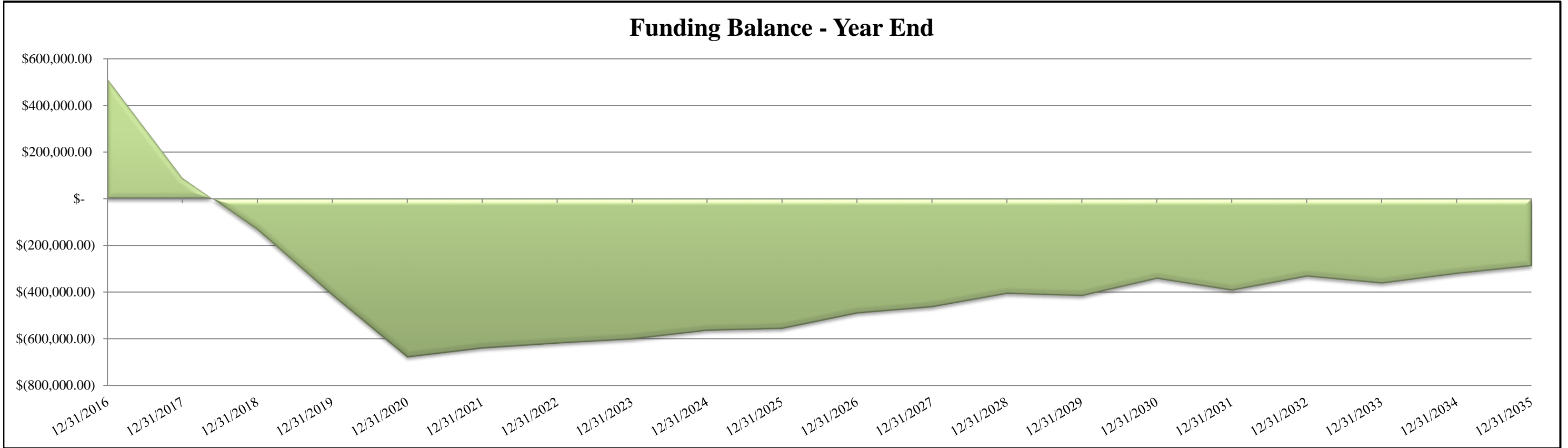
Funding Option #3

Beginning Reserve Fund Balance:	\$ 434,541.29	\$ 517,018.18	\$ 563,469.71	\$ 642,399.38	\$ 656,998.38	\$ 757,757.81	\$ 737,210.45	\$ 829,923.83	\$ 835,333.87	\$ 915,126.23
Revenue:	\$ 119,067.54	\$ 121,448.89	\$ 123,877.87	\$ 126,355.42	\$ 128,882.53	\$ 131,460.18	\$ 134,089.39	\$ 136,771.17	\$ 139,506.60	\$ 142,296.73
Special Assessments:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings:	\$ 2,305.73	\$ 2,531.91	\$ 2,919.94	\$ 2,987.07	\$ 3,483.72	\$ 3,375.37	\$ 3,831.67	\$ 3,852.51	\$ 4,244.14	\$ 4,607.30
Capital Expenditures:	\$ 38,896.38	\$ 77,529.28	\$ 47,868.13	\$ 114,743.49	\$ 31,606.83	\$ 155,382.91	\$ 45,207.68	\$ 135,213.64	\$ 63,958.38	\$ 72,795.51
Ending Reserve Balance:	\$ 517,018.18	\$ 563,469.71	\$ 642,399.38	\$ 656,998.38	\$ 757,757.81	\$ 737,210.45	\$ 829,923.83	\$ 835,333.87	\$ 915,126.23	\$ 989,234.74



CURRENT FUNDING LEVELS

Funding Balance - Year End



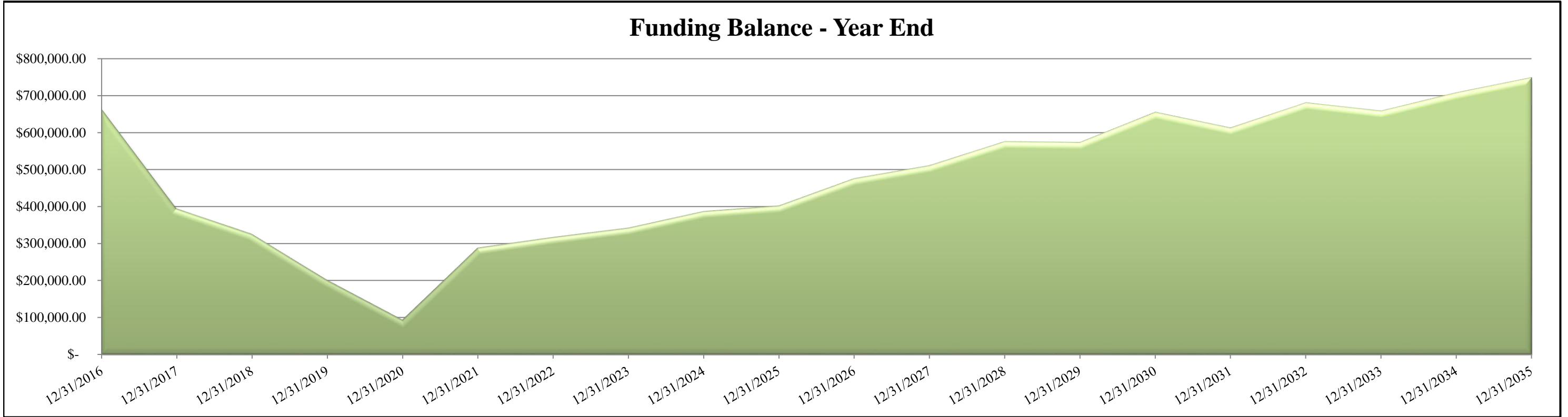
Funding Balance at Start of Study:	\$ 1,030,283.60	Special Funding Considerations:			Special Contributions:		Minimum Balance	Date
		Year	Change	Total Annual	Year	Amount	\$ (678,476.00)	2020
Select Current Funding Contribution:	Total Annual		None		None		Maximum Balance	Date
Funding Contribution Amount:	\$ 107,247.00						\$ 1,030,283.60	Current
Funding Contribution Amount Increase Per Year:	0.0%							

Year:	1/1/2016	1/1/2017	1/1/2018	1/1/2019	1/1/2020	1/1/2021	1/1/2022	1/1/2023	1/1/2024	1/1/2025
Beginning Fund Balance:	\$ 1,030,283.60	\$ 512,227.48	\$ 88,960.74	\$ (134,178.62)	\$ (413,919.25)	\$ (678,476.00)	\$ (640,128.20)	\$ (619,194.61)	\$ (601,372.73)	\$ (564,360.61)
Revenue:	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00
Special Assessments:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings:	\$ 2,308.88	\$ 198.27	\$ (914.41)	\$ (2,309.33)	\$ (3,628.54)	\$ (3,437.32)	\$ (3,332.94)	\$ (3,244.07)	\$ (3,059.51)	\$ (3,020.82)
Capital Expenditures:	\$ 627,612.00	\$ 530,712.01	\$ 329,471.95	\$ 384,678.29	\$ 368,175.21	\$ 65,461.89	\$ 82,980.47	\$ 86,181.05	\$ 67,175.38	\$ 96,467.12
Ending Fund Balance:	\$ 512,227.48	\$ 88,960.74	\$ (134,178.62)	\$ (413,919.25)	\$ (678,476.00)	\$ (640,128.20)	\$ (619,194.61)	\$ (601,372.73)	\$ (564,360.61)	\$ (556,601.55)

Year:	1/1/2026	1/1/2027	1/1/2028	1/1/2029	1/1/2030	1/1/2031	1/1/2032	1/1/2033	1/1/2034	1/1/2035
Beginning Fund Balance:	\$ (556,601.55)	\$ (490,944.34)	\$ (463,784.61)	\$ (406,678.97)	\$ (416,497.65)	\$ (342,812.24)	\$ (393,153.94)	\$ (333,020.55)	\$ (363,042.83)	\$ (321,603.20)
Revenue:	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00	\$ 107,247.00
Special Assessments:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings:	\$ (2,693.42)	\$ (2,557.99)	\$ (2,273.23)	\$ (2,322.19)	\$ (1,954.76)	\$ (2,205.79)	\$ (1,905.93)	\$ (2,055.64)	\$ (1,849.00)	\$ (1,685.61)
Capital Expenditures:	\$ 38,896.38	\$ 77,529.28	\$ 47,868.13	\$ 114,743.49	\$ 31,606.83	\$ 155,382.91	\$ 45,207.68	\$ 135,213.64	\$ 63,958.38	\$ 72,795.51
Ending Fund Balance:	\$ (490,944.34)	\$ (463,784.61)	\$ (406,678.97)	\$ (416,497.65)	\$ (342,812.24)	\$ (393,153.94)	\$ (333,020.55)	\$ (363,042.83)	\$ (321,603.20)	\$ (288,837.33)



FUNDING OPTION #1

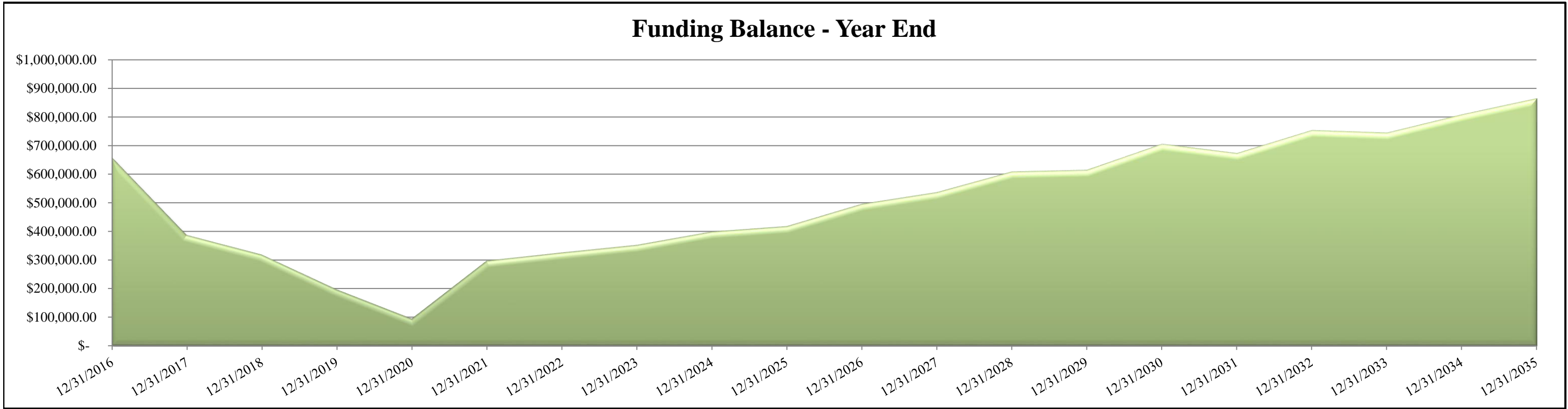


Funding Balance at Start of Study:	\$ 1,030,283.60	Step Funding:			Special Contributions:		Minimum Balance	Date
		Year	Change	Total Annual	Year	Amount	\$ 95,075.20	2020
Select Current Funding Contribution:	Total Annual	2022	Funding Reset	\$ 110,000.00	None		Maximum Balance	Date
Funding Contribution Amount:	\$ 260,000.00						\$ 1,030,283.60	Current
Funding Contribution Amount Increase Per Year:	0.0%							

Year:	1/1/2016	1/1/2017	1/1/2018	1/1/2019	1/1/2020	1/1/2021	1/1/2022	1/1/2023	1/1/2024	1/1/2025
Beginning Fund Balance:	\$ 1,030,283.60	\$ 665,394.82	\$ 396,063.01	\$ 327,630.03	\$ 203,371.08	\$ 95,075.20	\$ 290,466.97	\$ 318,824.68	\$ 344,107.89	\$ 388,618.72
Revenue:	\$ 260,000.00	\$ 260,000.00	\$ 260,000.00	\$ 260,000.00	\$ 260,000.00	\$ 260,000.00	\$ 110,000.00	\$ 110,000.00	\$ 110,000.00	\$ 110,000.00
Special Assessments:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings:	\$ 2,723.22	\$ 1,380.20	\$ 1,038.96	\$ 419.35	\$ (120.67)	\$ 853.65	\$ 1,338.19	\$ 1,464.26	\$ 1,686.21	\$ 1,762.48
Capital Expenditures:	\$ 627,612.00	\$ 530,712.01	\$ 329,471.95	\$ 384,678.29	\$ 368,175.21	\$ 65,461.89	\$ 82,980.47	\$ 86,181.05	\$ 67,175.38	\$ 96,467.12
Ending Fund Balance:	\$ 665,394.82	\$ 396,063.01	\$ 327,630.03	\$ 203,371.08	\$ 95,075.20	\$ 290,466.97	\$ 318,824.68	\$ 344,107.89	\$ 388,618.72	\$ 403,914.09
Year:	1/1/2026	1/1/2027	1/1/2028	1/1/2029	1/1/2030	1/1/2031	1/1/2032	1/1/2033	1/1/2034	1/1/2035
Beginning Fund Balance:	\$ 403,914.09	\$ 477,145.36	\$ 511,917.12	\$ 576,672.92	\$ 574,542.76	\$ 655,955.21	\$ 613,379.28	\$ 681,317.35	\$ 659,138.87	\$ 708,461.59
Revenue:	\$ 110,000.00	\$ 110,000.00	\$ 110,000.00	\$ 110,000.00	\$ 110,000.00	\$ 110,000.00	\$ 110,000.00	\$ 110,000.00	\$ 110,000.00	\$ 110,000.00
Special Assessments:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings:	\$ 2,127.65	\$ 2,301.04	\$ 2,623.94	\$ 2,613.32	\$ 3,019.28	\$ 2,806.98	\$ 3,145.75	\$ 3,035.16	\$ 3,281.10	\$ 3,484.00
Capital Expenditures:	\$ 38,896.38	\$ 77,529.28	\$ 47,868.13	\$ 114,743.49	\$ 31,606.83	\$ 155,382.91	\$ 45,207.68	\$ 135,213.64	\$ 63,958.38	\$ 72,795.51
Ending Fund Balance:	\$ 477,145.36	\$ 511,917.12	\$ 576,672.92	\$ 574,542.76	\$ 655,955.21	\$ 613,379.28	\$ 681,317.35	\$ 659,138.87	\$ 708,461.59	\$ 749,150.08



FUNDING OPTION #2



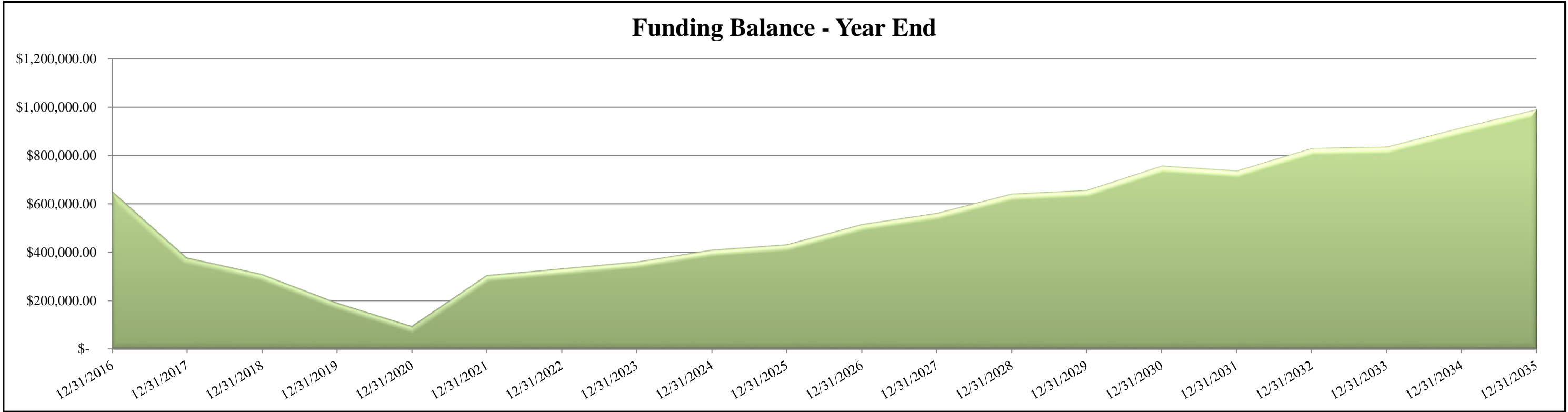
Funding Balance at Start of Study :	\$ 1,030,283.60	Step Funding:			Special Contributions:		Minimum Balance	Date
		Year	Change	Total Annual	Year	Amount	\$ 95,710.12	2020
Select Current Funding Contribution:	Total Annual	2022	Funding Reset	\$ 110,000.00	None		Maximum Balance	Date
Funding Contribution Amount:	\$ 255,000.00						\$ 1,030,283.60	Current
Funding Contribution Amount Increase Per Year:	1.0%							

Year:	1/1/2016	1/1/2017	1/1/2018	1/1/2019	1/1/2020	1/1/2021	1/1/2022	1/1/2023	1/1/2024	1/1/2025
Beginning Fund Balance:	\$ 1,030,283.60	\$ 660,381.26	\$ 388,567.68	\$ 320,222.97	\$ 198,661.06	\$ 95,710.12	\$ 299,134.35	\$ 327,535.50	\$ 353,965.35	\$ 400,742.58
Revenue:	\$ 255,000.00	\$ 257,550.00	\$ 260,125.50	\$ 262,726.76	\$ 265,354.02	\$ 268,007.56	\$ 110,000.00	\$ 111,100.00	\$ 112,211.00	\$ 113,333.11
Special Assessments:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings:	\$ 2,709.66	\$ 1,348.43	\$ 1,001.74	\$ 389.62	\$ (129.75)	\$ 878.55	\$ 1,381.62	\$ 1,510.90	\$ 1,741.61	\$ 1,832.28
Capital Expenditures:	\$ 627,612.00	\$ 530,712.01	\$ 329,471.95	\$ 384,678.29	\$ 368,175.21	\$ 65,461.89	\$ 82,980.47	\$ 86,181.05	\$ 67,175.38	\$ 96,467.12
Ending Fund Balance:	\$ 660,381.26	\$ 388,567.68	\$ 320,222.97	\$ 198,661.06	\$ 95,710.12	\$ 299,134.35	\$ 327,535.50	\$ 353,965.35	\$ 400,742.58	\$ 419,440.85

Year:	1/1/2026	1/1/2027	1/1/2028	1/1/2029	1/1/2030	1/1/2031	1/1/2032	1/1/2033	1/1/2034	1/1/2035
Beginning Fund Balance:	\$ 419,440.85	\$ 497,228.49	\$ 537,727.22	\$ 609,397.95	\$ 615,388.19	\$ 706,144.30	\$ 674,153.22	\$ 753,935.51	\$ 744,878.98	\$ 808,619.99
Revenue:	\$ 114,466.44	\$ 115,611.11	\$ 116,767.22	\$ 117,934.89	\$ 119,114.24	\$ 120,305.38	\$ 121,508.43	\$ 122,723.52	\$ 123,950.75	\$ 125,190.26
Special Assessments:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings:	\$ 2,217.58	\$ 2,416.90	\$ 2,771.64	\$ 2,798.84	\$ 3,248.70	\$ 3,086.45	\$ 3,481.53	\$ 3,433.59	\$ 3,748.63	\$ 4,027.14
Capital Expenditures:	\$ 38,896.38	\$ 77,529.28	\$ 47,868.13	\$ 114,743.49	\$ 31,606.83	\$ 155,382.91	\$ 45,207.68	\$ 135,213.64	\$ 63,958.38	\$ 72,795.51
Ending Fund Balance:	\$ 497,228.49	\$ 537,727.22	\$ 609,397.95	\$ 615,388.19	\$ 706,144.30	\$ 674,153.22	\$ 753,935.51	\$ 744,878.98	\$ 808,619.99	\$ 865,041.88



FUNDING OPTION #3



Funding Balance at Start of Study :	\$ 1,030,283.60	Step Funding:			Special Contributions:		Minimum Balance	Date
		Year	Change	Total Annual	Year	Amount	\$ 95,837.36	2020
Select Current Funding Contribution:	Total Annual	2022	Funding Reset	\$ 110,000.00	None		Maximum Balance	Date
Funding Contribution Amount:	\$ 250,000.00						\$ 1,030,283.60	Current
Funding Contribution Amount Increase Per Year:	2.0%							

Year:	1/1/2016	1/1/2017	1/1/2018	1/1/2019	1/1/2020	1/1/2021	1/1/2022	1/1/2023	1/1/2024	1/1/2025
Beginning Fund Balance:	\$ 1,030,283.60	\$ 655,367.70	\$ 380,972.07	\$ 312,563.73	\$ 193,545.66	\$ 95,837.36	\$ 307,296.60	\$ 335,738.66	\$ 363,312.60	\$ 412,375.73
Revenue:	\$ 250,000.00	\$ 255,000.00	\$ 260,100.00	\$ 265,302.00	\$ 270,608.04	\$ 276,020.20	\$ 110,000.00	\$ 112,200.00	\$ 114,444.00	\$ 116,732.88
Special Assessments:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings:	\$ 2,696.10	\$ 1,316.39	\$ 963.61	\$ 358.22	\$ (141.13)	\$ 900.92	\$ 1,422.53	\$ 1,554.99	\$ 1,794.51	\$ 1,899.80
Capital Expenditures:	\$ 627,612.00	\$ 530,712.01	\$ 329,471.95	\$ 384,678.29	\$ 368,175.21	\$ 65,461.89	\$ 82,980.47	\$ 86,181.05	\$ 67,175.38	\$ 96,467.12
Ending Fund Balance:	\$ 655,367.70	\$ 380,972.07	\$ 312,563.73	\$ 193,545.66	\$ 95,837.36	\$ 307,296.60	\$ 335,738.66	\$ 363,312.60	\$ 412,375.73	\$ 434,541.29

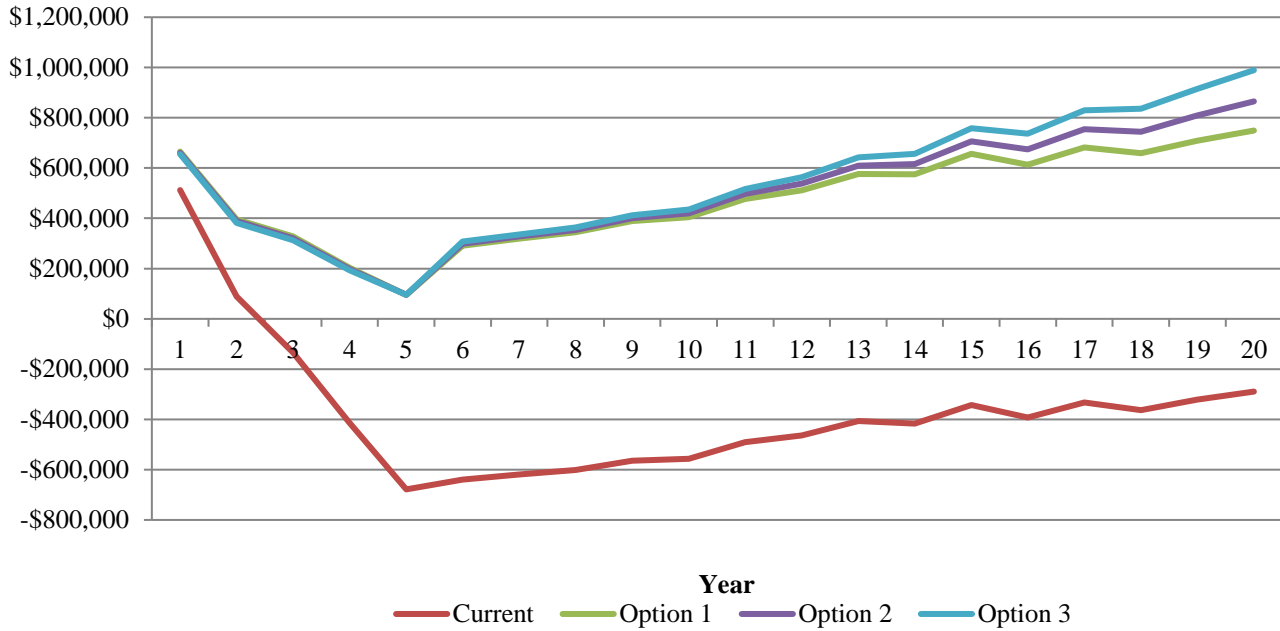
Year:	1/1/2026	1/1/2027	1/1/2028	1/1/2029	1/1/2030	1/1/2031	1/1/2032	1/1/2033	1/1/2034	1/1/2035
Beginning Fund Balance:	\$ 434,541.29	\$ 517,018.18	\$ 563,469.71	\$ 642,399.38	\$ 656,998.38	\$ 757,757.81	\$ 737,210.45	\$ 829,923.83	\$ 835,333.87	\$ 915,126.23
Revenue:	\$ 119,067.54	\$ 121,448.89	\$ 123,877.87	\$ 126,355.42	\$ 128,882.53	\$ 131,460.18	\$ 134,089.39	\$ 136,771.17	\$ 139,506.60	\$ 142,296.73
Special Assessments:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings:	\$ 2,305.73	\$ 2,531.91	\$ 2,919.94	\$ 2,987.07	\$ 3,483.72	\$ 3,375.37	\$ 3,831.67	\$ 3,852.51	\$ 4,244.14	\$ 4,607.30
Capital Expenditures:	\$ 38,896.38	\$ 77,529.28	\$ 47,868.13	\$ 114,743.49	\$ 31,606.83	\$ 155,382.91	\$ 45,207.68	\$ 135,213.64	\$ 63,958.38	\$ 72,795.51
Ending Fund Balance:	\$ 517,018.18	\$ 563,469.71	\$ 642,399.38	\$ 656,998.38	\$ 757,757.81	\$ 737,210.45	\$ 829,923.83	\$ 835,333.87	\$ 915,126.23	\$ 989,234.74



FUNDING COMPARISON

For: Beech Mountain Lakes Association, Inc.

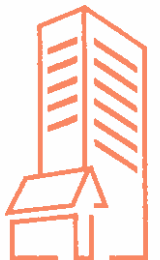
Reserve Balance at End of Period



Fiscal Year End	Year	Current	Option 1	Option 2	Option 3
12/31/2016	1	\$ 512,227.48	\$ 665,394.82	\$ 660,381.26	\$ 655,367.70
12/31/2017	2	\$ 88,960.74	\$ 396,063.01	\$ 388,567.68	\$ 380,972.07
12/31/2018	3	\$ (134,178.62)	\$ 327,630.03	\$ 320,222.97	\$ 312,563.73
12/31/2019	4	\$ (413,919.25)	\$ 203,371.08	\$ 198,661.06	\$ 193,545.66
12/31/2020	5	\$ (678,476.00)	\$ 95,075.20	\$ 95,710.12	\$ 95,837.36
12/31/2021	6	\$ (640,128.20)	\$ 290,466.97	\$ 299,134.35	\$ 307,296.60
12/31/2022	7	\$ (619,194.61)	\$ 318,824.68	\$ 327,535.50	\$ 335,738.66
12/31/2023	8	\$ (601,372.73)	\$ 344,107.89	\$ 353,965.35	\$ 363,312.60
12/31/2024	9	\$ (564,360.61)	\$ 388,618.72	\$ 400,742.58	\$ 412,375.73
12/31/2025	10	\$ (556,601.55)	\$ 403,914.09	\$ 419,440.85	\$ 434,541.29
12/31/2026	11	\$ (490,944.34)	\$ 477,145.36	\$ 497,228.49	\$ 517,018.18
12/31/2027	12	\$ (463,784.61)	\$ 511,917.12	\$ 537,727.22	\$ 563,469.71
12/31/2028	13	\$ (406,678.97)	\$ 576,672.92	\$ 609,397.95	\$ 642,399.38
12/31/2029	14	\$ (416,497.65)	\$ 574,542.76	\$ 615,388.19	\$ 656,998.38
12/31/2030	15	\$ (342,812.24)	\$ 655,955.21	\$ 706,144.30	\$ 757,757.81
12/31/2031	16	\$ (393,153.94)	\$ 613,379.28	\$ 674,153.22	\$ 737,210.45
12/31/2032	17	\$ (333,020.55)	\$ 681,317.35	\$ 753,935.51	\$ 829,923.83
12/31/2033	18	\$ (363,042.83)	\$ 659,138.87	\$ 744,878.98	\$ 835,333.87
12/31/2034	19	\$ (321,603.20)	\$ 708,461.59	\$ 808,619.99	\$ 915,126.23
12/31/2035	20	\$ (288,837.33)	\$ 749,150.08	\$ 865,041.88	\$ 989,234.74






APPENDIX B:
PROJECT PHOTOGRAPHS






Property Address:
Beech Mountain Lakes Association
Drums, PA

Photos Taken By:
Andrew D. Dionne, R.S.
Job No. 15-0061

Date:
May 5, 6 and 7, 2015

PHOTO#			DESCRIPTION
1			<i>View of community volleyball court.</i>
2			<i>View of community basketball court.</i>
3			<i>Typical view of cracking and general deterioration of basketball court surface.</i>




PHOTO#	DESCRIPTION	
4		<i>View of open-frame pavilion structure.</i>
5		<i>View of aging steel dome climbing apparatus.</i>
6		<i>View of metal slide with climbing bars.</i>

Property Address:
Beech Mountain Lakes Association
Drums, PA

Photos Taken By:
Andrew D. Dionne, R.S.
Job No. 15-0061

Date:
May 5, 6 and 7, 2015

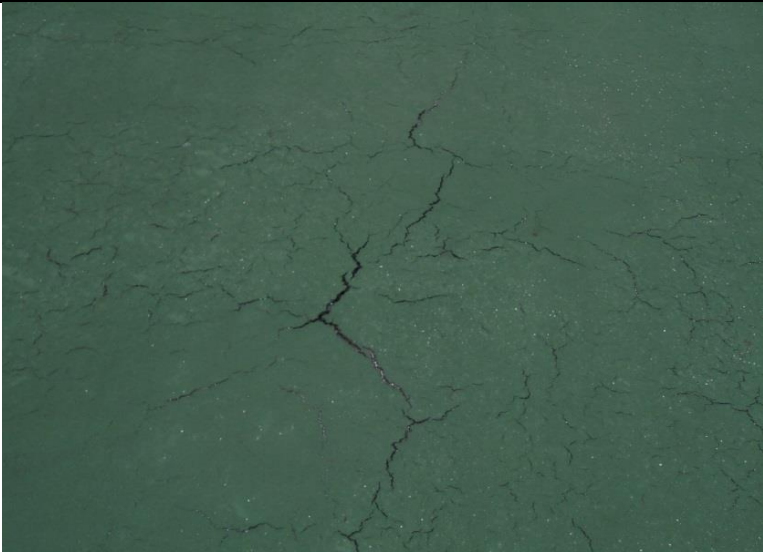


PHOTO#		DESCRIPTION
7		<p><i>Note aging and corrosion on components of metal slide with climbing bars.</i></p>
8		<p><i>View of larger playground apparatus.</i></p>
9		<p><i>View of older four-pod swing set.</i></p>

PHOTO#		DESCRIPTION
10	 A wide-angle photograph of a playground area. In the foreground is a large, flat, light-colored gravel or sand area. In the middle ground, there is a colorful playground structure with slides and climbing equipment. The background consists of a dense line of trees with some autumn-colored foliage under a cloudy sky.	<p><i>Overall view of playground apparatus near clubhouse building.</i></p>
11	 A photograph showing two long, rectangular concrete shuffleboard pads. The pads are set on a bed of reddish-brown mulch. Blue lines are painted on the concrete to indicate the playing area. In the background, there is a green chain-link fence and some trees.	<p><i>Typical view of two concrete shuffleboard pads.</i></p>
12	 A photograph of a tennis court. The court has a green playing surface with white lines and a red outer boundary. Several tall, green light poles are positioned around the court. The court is enclosed by a chain-link fence, and trees are visible in the background under a cloudy sky.	<p><i>View of tennis court and associated light poles.</i></p>

Property Address:
Beech Mountain Lakes Association
Drums, PA

Photos Taken By:
Andrew D. Dionne, R.S.
Job No. 15-0061




Date:
May 5, 6 and 7, 2015




PHOTO#			DESCRIPTION
13			<i>View of aging and cracking tennis court surface (typical view).</i>
14			<i>General view of clubhouse beach area.</i>
15			<i>View of aging wood dock assembly (Finger D).</i>




Property Address:
Beech Mountain Lakes Association
Drums, PA

Photos Taken By:
Andrew D. Dionne, R.S.
Job No. 15-0061

Date:
May 5, 6 and 7, 2015

PHOTO#		DESCRIPTION
16		<i>Typical view of one of the newer low-maintenance (vinyl) dock assemblies.</i>
17		<i>View of parking area and boat launch adjacent to clubhouse building.</i>
18		<i>Limited view of clubhouse building roof areas.</i>




PHOTO#			DESCRIPTION
19			<i>Typical view of cracked and deteriorated roof seam at one of the clubhouse building roof areas.</i>
20			<i>Typical view of poor flashing at flat built-up roof to sloped asphalt fiberglass shingle roof interface.</i>
21			<i>View of loose and torn shingle at one of the lower, rear, secondary clubhouse roof areas.</i>

PHOTO#		DESCRIPTION
22	 A photograph of a double glass door entrance to a clubhouse. The doors are framed in a dark brown wood-grain material. Above the doors is a small sign that reads "Club House Hours 10a.m.-9p.m.". To the right of the doors is a vertical glass panel with a blue sign that says "BML" and a white sign that says "PLEASE WASH HANDS FROM EXTERIOR BEFORE ENTERING THE CLUB HOUSE Thank You". A "Handicapped Accessible" sign is on the door handle.	<i>View of aging main entrance door assembly at clubhouse.</i>
23	 A photograph of the pool mechanical room. It features a large, tan-colored cylindrical sand filter tank in the center. To the left is a black motor unit. Various white PVC pipes connect the equipment. In the foreground, there is a black barrel with the number "11" on it. The room has a concrete floor and some clutter in the background.	<i>View of pool mechanical equipment.</i>
24	 A photograph of the exterior of the clubhouse. It shows a covered entrance area with a dark brown roof. A concrete ramp with white handrails leads up to the entrance. The building has light-colored horizontal siding and dark brown trim. There are some plants and a manhole cover in the foreground.	<i>View of main Clubhouse entrance along front side of building.</i>

Property Address:
Beech Mountain Lakes Association
Drums, PA

Photos Taken By:
Andrew D. Dionne, R.S.
Job No. 15-0061




Date:
May 5, 6 and 7, 2015

PHOTO#		DESCRIPTION
25		<p><i>Partial view of right side of clubhouse building (adjacent to pool area).</i></p>
26		<p><i>Partial view of rear side of building and large deck structure.</i></p>
27		<p><i>View of left side building entrance and left side of subject building.</i></p>

Property Address:
Beech Mountain Lakes Association
Drums, PA

Photos Taken By:
Andrew D. Dionne, R.S.
Job No. 15-0061




Date:
May 5, 6 and 7, 2015

PHOTO#		DESCRIPTION
28		<i>Partial view of large deck structure along rear side of building.</i>
29		<i>General view of interior in-ground pool structure.</i>
30		<i>View of residential-style hot tub located adjacent to pool area.</i>

Property Address:
Beech Mountain Lakes Association
Drums, PA

Photos Taken By:
Andrew D. Dionne, R.S.
Job No. 15-0061




Date:
May 5, 6 and 7, 2015

PHOTO#		DESCRIPTION
31	 A photograph of a small fitness room with a carpeted floor and wood-paneled walls. In the foreground, there is a blue and silver elliptical machine. In the background, there are several treadmills and other exercise equipment. The room is well-lit with overhead fluorescent lights.	<i>Overall view of small fitness room.</i>
32	 A photograph of a large community room with a high ceiling and wood-paneled walls. The room is filled with several long white tables and blue chairs arranged in rows. There are large windows on the left side of the room, and a door is visible in the background.	<i>View of first level community room.</i>
33	 A photograph of a maintenance office on the second level. The room has a green carpet and wood-paneled walls. There are several filing cabinets, a printer, and a desk. A wooden staircase is visible on the right side of the room. The room appears to be a storage or utility area.	<i>Partial view of second level maintenance office.</i>

Property Address:
Beech Mountain Lakes Association
Drums, PA

Photos Taken By:
Andrew D. Dionne, R.S.
Job No. 15-0061




Date:
May 5, 6 and 7, 2015

PHOTO#		DESCRIPTION
34	 A photograph showing a partial view of a clubhouse television lounge. In the foreground, there is a grey sofa with a patterned pillow and a small wooden side table with a lamp and a magazine. The room has carpeted floors, a window, and a wooden cabinet. In the background, there is a glass door with an 'EXIT' sign above it.	<i>Partial view of clubhouse television lounge.</i>
35	 A photograph showing a partial view of a restaurant lounge/bar area. The room features several round tables with black chairs that have red seats. In the background, there is a bar area with various bottles and a television mounted on the wall. The ceiling has recessed lighting.	<i>Partial view of restaurant lounge/bar area.</i>
36	 A photograph showing a partial view of a restaurant. The room has a high ceiling with exposed wooden beams and several pendant lights. There are several tables with chairs, some of which have red seats. The walls are decorated with framed pictures and a stone fireplace is visible in the background.	<i>Partial view of restaurant.</i>

Property Address:
Beech Mountain Lakes Association
Drums, PA

Photos Taken By:
Andrew D. Dionne, R.S.
Job No. 15-0061




Date:
May 5, 6 and 7, 2015

PHOTO#		DESCRIPTION
37		<i>Partial view of kitchen cooking appliances.</i>
38		<i>Partial view of kitchen refrigeration equipment.</i>
39		<i>Partial view of clubhouse game room.</i>

Property Address:
Beech Mountain Lakes Association
Drums, PA

Photos Taken By:
Andrew D. Dionne, R.S.
Job No. 15-0061




Date:
May 5, 6 and 7, 2015




PHOTO#			DESCRIPTION
40			<i>View of one of two racquetball courts.</i>
41			<i>View of clubhouse entrance lobby.</i>
42			<i>View of interior of detached snack shack building.</i>



Property Address:
Beech Mountain Lakes Association
Drums, PA




Photos Taken By:
Andrew D. Dionne, R.S.
Job No. 15-0061




Date:
May 5, 6 and 7, 2015

PHOTO#		DESCRIPTION
43		<p><i>General view of Clubhouse parking lot. Note surface depressions and ponding water.</i></p>
44		<p><i>Interior view of maintenance garage.</i></p>
45		<p><i>Partial view of maintenance garage structure.</i></p>

PHOTO#		DESCRIPTION
46	 A photograph showing the front side of a guard shack. The shack is a small, single-story building with a gabled roof and stone accents. It is situated at a road intersection. A "ONE WAY" sign with an arrow pointing right is visible in the foreground. Several "STOP" signs are posted around the shack, including one that says "STOP NO FURTHER STOP". A white pickup truck is parked in the background.	<i>Typical exterior view of front side of guard shack.</i>
47	 A photograph of a dark green Chevrolet 4x4 pickup truck with a yellow emergency light on its roof. The truck is parked on a gravel area next to a road. The background shows a wooded area with trees in autumn colors.	<i>Typical view of maintenance vehicle.</i>
48	 A photograph showing the right side of the guard shack at the community entrance. The building has a tan exterior and a gabled roof. A "SECURITY OFFICE" sign is visible above the entrance. Several signs are posted, including a "NO SOLICITING" sign, a "STOP NO FURTHER STOP" sign, a "SPEED LIMIT 5" sign, and a yellow sign that reads "ALL VISITORS MUST STOP AT SECURITY". A red octagonal "STOP" sign is also visible.	<i>Right side of guard shack at community entrance.</i>

PHOTO#		DESCRIPTION
49		<i>View of left side of guard shack at community exit.</i>
50		<i>Partial view of office area at rear side of guard shack.</i>
51		<i>Typical view of main community entrance signage.</i>




PHOTO#		DESCRIPTION
52		<i>View of salt storage shed.</i>
53		<i>View along front side of bath house at community campground.</i>
54		<i>View of storage area within bath house.</i>

PHOTO#	DESCRIPTION	
55		<p><i>Typical view of one of the two restroom areas at bath house.</i></p>
56		<p><i>Partial view of dam structure along western side of community lake.</i></p>
57		<p><i>General view of clubhouse building from community dam.</i></p>

Property Address:
Beech Mountain Lakes Association
Drums, PA

Photos Taken By:
Andrew D. Dionne, R.S.
Job No. 15-0061


Date:
May 5, 6 and 7, 2015

PHOTO#		DESCRIPTION
58		<i>General view of campground and associated paving.</i>
59		<i>Typical view of a community directional sign.</i>
60		<i>View of newer paved road within community (construction activities ongoing during site investigation).</i>

Property Address:
Beech Mountain Lakes Association
Drums, PA

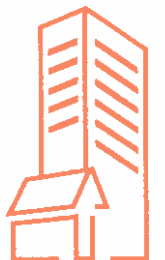
Photos Taken By:
Andrew D. Dionne, R.S.
Job No. 15-0061

Date:
May 5, 6 and 7, 2015

PHOTO#			DESCRIPTION
61		<i>View of paving project near community entrance and guard shack.</i>	

APPENDIX C:

SITE FIGURE





**YINGST ENGINEERS
& Associates, Inc.**

Stephen M. Yingst P.E., CBIE
421 W. Chocolate Ave., Hershey, PA 17033
717-531-3346 800-231-3346
www.yingstengineers.com

SITE IMAGE

IMAGE PREPARED FOR:
BEECH MOUNTAIN LAKES ASSOCIATION, INC.

LOCATED AT:
1 BURKE DRIVE
DRUMS, PA 18222

Copyright © 2014, Yingst Engineers & Associates, Inc. All rights reserved.
These drawings are instruments of service and remain the exclusive property of Yingst Engineers & Associates, Inc. The client shall be granted a non-exclusive licence to use the drawings solely for the project depicted on the drawings. The drawings may not be modified in any way and may not be used for subsequent buildings, additions, renovations, modifications or alterations without the express written consent of Yingst Engineers & Associates, Inc. Yingst Engineers & Associates, Inc. assumes no liability for any use of the drawings beyond the non-exclusive licence granted herein.

Project No:	15-0061
Date:	12/7/15
Drawn By:	-
Checked By:	-

Sheet No:
SK-1