

Lake View Park Villas Long Range Plan (LRP) Overview 2018

General Points

- The LRP represents the HOA's plan for capital or large program spending
- The LRP spending is forecast over 20 years updated annually as a best practice
- The LRP is updated by the Design Review Committee per CC&R's Article XI
- The LRP requires approval and is approved by the HOA Board of Directors
- The LRP is presented at the Annual Members Meeting for discussion
- The LRP is posted on the HOA website
- LRP funds are collected as part of the HOA quarterly dues
- LRP funds are kept in one separate bank account
- Spending of LRP funds are reported annually under Special Projects
- The LRP reserve balance attempts to avoid any special unplanned assessment
- LRP projects are selected to be consistent with CC&R requirements

Points and Assumptions for the 2018 Plan

- The starting balance is \$298,000
- The 2018 dues contribution to the LRP has been set at \$57,000 (36% of total dues)
- LRP spending for 2018 is projected to be \$70,000
- Contingency funding is set at 9% of the dues contribution
- The assumption for future dues increase is \$5,000 every four years
- The dues increase assumption is to cover the impact of an assumed 2% inflation rate
- The dues increase assumption is equivalent to \$150 annually per member
- The need for a dues increase will be reviewed annually as with all plan assumptions
- Spending for 2018 is listed in the 2018 Budget
- Total project spending over the 20 year period is listed on the following page

Total LRP Projected Spending 2018

	Spending	%
Painting	\$ 485,265	39
Roof Replacement	\$ 340,000	27
Upper Deck Restoration	\$ 82,800	7
Road Chip Sealing	\$ 16,400	1
Driveway Maintenance	\$ 24,332	2
Irrigation	\$ 10,200	1
Pond Embankment Restoration	\$ 88,000	7
Outdoor Pole Lights	\$ 8,500	1
Fence Maintenance	\$ 25,000	2
Patios	\$ 51,000	4
Drainage Maintenance	\$ 15,000	1
Lighting	\$ 2,720	0
Mulch	\$ 39,600	3
Small Capital Projects Contingency	\$ 66,250	5
Total	\$ 1,255,067	100