

Summary of Reserve Study

From the projections presented below, it is apparent there are major expenses in LOW's future to maintain our facilities and equipment in sound repair. It is also apparent that there is considerable flexibility in these projections based on the condition of structures and equipment based on their condition and the maintenance program.

It should also be noted that some of the projected expenditures will be subsumed into the cost of new projects if a decision is made to proceed with those projects. Examples are The Woods Center replacement of the existing Proshop and the potential replacement of the Clubhouse Pool with a covered pool and fitness center. The projections provided by the Reserve Study are useful in making future decisions.

Included in the Reserve Study but covered elsewhere in this plan are the costs projected for LOW's road repair program that includes a major repaving of Lakeview Parkway during FY 2006 – 2008 and the continuing tar and chip repair of the secondary street network.

FY 2006

Replace Lake Wood Bulkheads (25%)	\$102,623	
Repair Docks (25%)	60,000	
Golf Proshop	257,172	Contribution to cost of new Proshop if built
Clubhouse Pool Pumps & Filters	28,000	
Tennis Court Color Coat (Courts 1 & 2)	6,600	
Truck, 5 ton, flatbed, dump (85 GMC)	40,000	
Batwing Mower	25,000	
Equestrian Center Paddock Fences	13,845	
Equestrian Center Rest Room	<u>5,000</u>	
Total	\$538,240	

FY 2007

Clubhouse Beach Restroom Restoration	\$ 12,000	
Clubhouse Restroom Rehab (4)	30,000	
Green & Bunker Restoration (3 holes)	40,000	
Vertical Cut Mower	6,000	Based on use & condition
Clubhouse Pool Repairs	160,313	Indoor Pool disposition
Clubhouse Basketball Fence & Lights	18,102	Indoor Pool disposition
Pickup Truck, 4wd, (94 Ford)	25,000	Based on use & maintenance
Truck, 1T, dump (95 Ford)	32,000	Based on use & maintenance
Equip Maint Bldg, siding & roof	41,760	Required but not a priority
SUV-ECC (96 Jeep)	<u>27,000</u>	Based on use & maintenance
Total	\$392,175	

FY 2008

Pickup Truck (96 Ford Ranger)	\$ 27,000	Based on use & condition
Sweeper (80 Jacobsen)	15,000	Based on use & condition
Pickup Truck (97 Ford Ranger)	22,000	Based on use & maintenance
Track Loader (89 Case)	70,000	Based on use & maintenance
Boat, Lake Manager (80 Crest Pontoon)	20,000	Based on use & maintenance
Shoosmith Bldg, metal clad, wood frame	<u>63,000</u>	Required but not a priority
Total	\$217,000	

FY 2009

Route 601 Fence	\$ 92,925	Not required yet, maint.
Shoosmith Bldg, wood clad, wood frame	<u>52,920</u>	Required but not a priority
Total	\$145,845	

FY 2010

Clubhouse lower level windows	\$ 7,200	Clubhouse renovation prog.
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