

**THE LANDINGS MAINTENANCE
ASSOCIATION, INC.**

**REPORT ON AUDIT OF
FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2014

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Independent Auditors' Report

April 2, 2015

To the Board of Directors
The Landings Maintenance Association, Inc.
Weston, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of The Landings Maintenance Association, Inc., which comprise the balance sheet as of December 31, 2014, and the related statements of revenues, expenses and changes in fund balances (deficits) and cash flows for the year then ended and the related notes to financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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Opinion

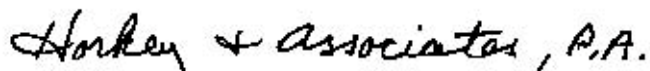
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Association as of December 31, 2014, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of expenses on page 12 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of the Association's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Disclaimer of Opinion on Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the information on future major repairs and replacements on common property on pages 13, 14 and 15 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during the audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



Certified Public Accountants
Plantation, Florida

THE LANDINGS MAINTENANCE ASSOCIATION, INC.
BALANCE SHEET
DECEMBER 31, 2014

	<u>OPERATING FUND</u>	<u>REPLACEMENT FUND</u>	<u>TOTAL</u>
ASSETS			
Cash and cash equivalents	\$ 212,720	\$ 217,901	\$ 430,621
Assessments receivable, net of allowance of \$12,175	1,245	-	1,245
Prepaid expenses	7,915	-	7,915
Deposits	80	-	80
Due from operating fund	<u>-</u>	<u>7,629</u>	<u>7,629</u>
 Total assets	 <u>\$ 221,960</u>	 <u>\$ 225,530</u>	 <u>\$ 447,490</u>

LIABILITIES AND FUND BALANCES (DEFICITS)

LIABILITIES			
Accounts payable and accrued liabilities	\$ 24,283	\$ -	\$ 24,283
Assessments paid in advance	26,353	-	26,353
Deferred cable income	-	34,425	34,425
Security deposits payable	4,500	-	4,500
Due to replacement fund	<u>7,629</u>	<u>-</u>	<u>7,629</u>
 Total liabilities	 <u>62,765</u>	 <u>34,425</u>	 <u>97,190</u>
 FUND BALANCES			
Fund balance (deficit)	<u>159,195</u>	<u>191,105</u>	<u>350,300</u>
 Total fund balances	 <u>159,195</u>	 <u>191,105</u>	 <u>350,300</u>
 Total liabilities and fund balances (deficits)	 <u>\$ 221,960</u>	 <u>\$ 225,530</u>	 <u>\$ 447,490</u>

The accompanying notes are an integral part of these financial statements

**THE LANDINGS MAINTENANCE ASSOCIATION, INC.
STATEMENT OF REVENUE, EXPENSES AND
CHANGES IN FUND BALANCES (DEFICITS)
YEAR ENDED DECEMBER 31, 2014**

	<u>OPERATING FUND</u>	<u>REPLACEMENT FUND</u>	<u>TOTAL</u>
REVENUES			
Assessments	\$ 473,800	\$ 36,500	\$ 510,300
Interest income	121	1,155	1,276
Cable income	-	2,025	2,025
Late fees	4,124	-	4,124
Bad debt (expense) / recovery	7,680	-	7,680
Transponder	6,930	-	6,930
	<u>492,655</u>	<u>39,680</u>	<u>532,335</u>
EXPENSES			
Administrative	56,704	-	56,704
Utilities	20,591	-	20,591
Landscaping	125,565	-	125,565
Gate access control	140,931	-	140,931
Holiday	5,570	-	5,570
Maintenance	62,552	75,986	138,538
	<u>411,913</u>	<u>75,986</u>	<u>487,899</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES			
	80,742	(36,306)	44,436
Fund balance (deficit) - beginning of year	<u>78,453</u>	<u>227,411</u>	<u>305,864</u>
Fund balance (deficit) - end of year	<u>\$ 159,195</u>	<u>\$ 191,105</u>	<u>\$ 350,300</u>

The accompanying notes are an integral part of these financial statements

THE LANDINGS MAINTENANCE ASSOCIATION, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2014

	<u>OPERATING FUND</u>	<u>REPLACEMENT FUND</u>	<u>TOTAL</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Received from unit owners	\$ 475,637	\$ 36,500	\$ 512,137
Interest	121	1,155	1,276
Cable	-	36,450	36,450
Paid to contractors and suppliers	<u>(482,250)</u>	<u>(75,986)</u>	<u>(558,236)</u>
Net cash provided by (used in) operating activities	<u>(6,492)</u>	<u>(1,881)</u>	<u>(8,373)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Transfer between funds	<u>(11,540)</u>	<u>11,540</u>	<u>-</u>
Net cash provided by (used in) financing activities	<u>(11,540)</u>	<u>11,540</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	(18,032)	9,659	(8,373)
Cash and cash equivalents - beginning of year	<u>230,752</u>	<u>208,242</u>	<u>438,994</u>
Cash and cash equivalents - end of year	<u>\$ 212,720</u>	<u>\$ 217,901</u>	<u>\$ 430,621</u>

The accompanying notes are an integral part of these financial statements

THE LANDINGS MAINTENANCE ASSOCIATION, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2014

	OPERATING FUND	REPLACEMENT FUND	TOTAL
RECONCILIATION OF EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 80,742	\$ (36,306)	\$ 44,436
ADJUSTMENTS TO RECONCILE EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
(Increase) Decrease in assessments receivable	(1,245)	-	(1,245)
(Increase) Decrease in prepaid expenses	(1,276)	-	(1,276)
Increase (Decrease) in accounts payable and accrued liabilities	(69,061)	-	(69,061)
Increase (Decrease) in deferred cable income	-	34,425	34,425
Increase (Decrease) in security deposits payable	2,500	-	2,500
Increase (Decrease) in assessments paid in advance	(18,152)	-	(18,152)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ (6,492)	\$ (1,881)	\$ (8,373)

The accompanying notes are an integral part of these financial statements

THE LANDINGS MAINTENANCE ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

The Landings Maintenance Association, Inc. (the Association) is a not-for-profit; non-stock corporation organized in March, 1995 pursuant to Chapter 720 of the Florida Statutes. The Association was formed to maintain and protect the common areas and consists of 243 single family homes in Weston, Florida.

Basis of Presentation

The Association uses the accrual method of accounting, i.e., revenues are recognized as earned as of the date of billing and expenses are recorded in the period in which they are incurred. Accordingly, assessments uncollected at the year-end are treated as maintenance receivables and any amounts paid by unit owners for the following year are treated as maintenance fees received in advanced.

Fund Accounting

The Association's governing documents provide certain guidelines for governing its financial activities. To ensure observance of limitations and restrictions on the use of financial resources, the Association maintains its accounts using fund accounting. Financial resources are classified for accounting and reporting purposes in the following funds established according to their nature and purpose.

Operating Fund - This fund is used to account for financial resources available for the general operations of the Association.

Replacement Fund - This fund is used to accumulate financial resources designated for future major repairs and replacements.

Disbursements from the Operating Fund are generally at the discretion of the Board of Directors and Property Manager. Disbursements from the Replacement Fund may be made only from the designated purposes by the Board of Directors.

Cash And Cash Equivalents

For purposes of the statement of cash flows, the Association considers demand deposit accounts, savings accounts and certificate of deposits to be cash equivalents.

Use of Estimates

The Association uses estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Accordingly, actual results could vary from the estimates that were used.

Capitalization and Depreciation Policy

Real property and common area acquired from the developer and related improvements to such property are not recorded in the Association's financial statements. The values of the common areas are not reflected in these financial statements since title to these properties is vested with individual home owners on a pro-rata basis and not with the Association. Generally, personal property purchased by the Association is expensed.

**THE LANDINGS MAINTENANCE ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2014**

NOTE 2 - MAINTENANCE ASSESSMENTS

The Association's policy is to retain legal counsel and place liens on the residences of home owners whose assessments are delinquent. As of December 31, 2014, the Association had assessments receivable in the amount of \$13,420, of which \$12,175 is deemed to be uncollectible, with an allowance for doubtful accounts established for that amount.

NOTE 3 - MEMBER ASSESSMENTS

The Board of Directors determines the annual budget and assessments of home owners. The Association's policy is to retain any excess operating funds at the end of the operating year for use in future operating periods. The responsibility for payment of common expenses is apportioned among individual home owners. Based on the 2014 annual budget the member assessment was \$525 per quarter due on the first of the month in January, April, July and October.

NOTE 4 - CURRENT PERIOD REPLACEMENT FUND ACTIVITY

The approved budget includes provisions for replacement for capital improvements and deferred maintenance. The funds are being accumulated based on estimates of future needs for repairs and replacements of common property components as disclosed in the supplemental information. Actual expenditures may vary from the estimated future expenditures, and the variations may be material. Therefore, amounts accumulated in the Replacement Fund may not be adequate to meet all future needs for major repairs and replacements. If additional funds are needed, the Association has the right to increase regular assessments, pass special assessments, arrange short or long term financing, or delay major repairs and replacements until funds are available.

The balance at December 31, 2014 consists of the following:

	<u>Balance December 31, 2013</u>	<u>Assessments and Additions</u>	<u>Expenditures</u>	<u>Balance December 31, 2014</u>
General	\$ 227,411	\$ 39,680	\$ (75,986)	\$ 191,105
Totals	<u>\$ 227,411</u>	<u>\$ 39,680</u>	<u>\$ (75,986)</u>	<u>\$ 191,105</u>

THE LANDINGS MAINTENANCE ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2014

NOTE 5 - FUTURE MAJOR REPAIRS AND REPLACEMENTS

As outlined in State of Florida Statutes, home owner associations which elect to fund reserves in their budgets must include reserve accounts for any item with a replacement cost of at least \$10,000. The amount to be reserved is computed by means of a formula that is based upon the estimated life and estimated replacement cost of each reserve item.

In 2014 the Board prepared a Long Term Plan detailing the future replacement (timing and cost) of the Association's major assets and created a related funding plan that minimizes the need for future special assessments. The Board contracted Association Reserves to perform an independent engineering study to determine the reasonableness of the Long Term Plan assumptions and conclusions. The Reserve Study was completed in November 2014. The Reserve Study estimates regarding the condition, estimated cost and estimated replacement timing of the Association's major assets are consistent with the Long Term Plan. The Reserve Study acknowledges that there are many strategies, including the Long Term Plan funding plan, that could be employed to attain a sound financial position while also maintaining the physical assets of the community to a high standard. Any funds to be accumulated in the Replacement Funds would be based on these estimates, which may not be accurate. Future actual expenditures may vary from the estimated expenditures, and the variation may be material. The table included in unaudited supplementary information on future major repairs and replacements is based on these estimates.

State law also provides that the majority of the home owners, at a duly called meeting of the Association, may vote to reserve amounts less adequate than required by law or vote to provide no reserves. The Association's Board of Directors determined for the year ended December 31, 2014, to fund \$36,500 into the Replacement Fund.

Since future actual expenditures may vary from the estimated expenditures, if there is a shortage of funds when needed, the Association has the right to increase the assessments, pass special assessments, arrange short or long term financing, or delay replacement, in certain cases, until funds are available.

NOTE 6 - INCOME TAXES

The Association is subject to federal and state taxation and has essentially two methods to determine the amount of tax, if any, it must pay. Under one method, the excess of revenues from members over related expenditures is subject to taxation unless such excess is returned to the unit owners or applied to the following year's assessments. The other method enables the Association to elect to exclude from taxation "exempt function income," which generally consists of revenue from unit owner assessments. Under either method, the Association may be subject to tax on investment income and other non-exempt income, but at different rates. There is no current year provision for income taxes.

NOTE 7 - COMMITMENTS

The Association has various contract services to maintain the common property including management services, lawn maintenance, and security services. These contracts are currently on an annual or month to month basis.

THE LANDINGS MAINTENANCE ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2014

NOTE 8 - CONCENTRATION OF CREDIT RISK

Financial instruments which potentially subject the Association to concentration of credit risk are primarily cash. The Association invests its excess cash in both certificates of deposit and high quality short term liquid money market instruments ("Cash Equivalents") with major financial institutions, and carrying value approximates market value. The Federal Deposit Insurance Corporation (FDIC) provides insurance for each institution up to \$250,000. The Association maintains bank accounts at separate banks for the Operating Fund and the Replacement Fund. As of December 31, 2014 the Association had \$33,688 funds in excess of the insured limit for the Operating Fund. The Association has not experienced any losses related to these investments and believes it is not exposed to any significant credit risk on cash.

NOTE 9 - RELATED PARTY TRANSACTIONS

In 2013, the Board of Directors obtained vendor proposals to install a new RFID gate access and security system. The winning bid was from a company owned by a member of the Board of Directors who is also an officer of the Association. The related Replacement Fund expenditures were \$4,802 and related Operating Fund expenditures were \$7,976 in 2014. The Board conducted the bidding, proposal evaluation and voting in accordance with the Florida Statutes Title XL Real and Personal Property Chapter 720 Homeowners' Associations that regulates homeowners' association transactions.

NOTE 10 - SUBSEQUENT EVENTS

In preparing the financial statements, the Association has evaluated events and transactions for potential recognition or disclosure through April 2, 2015, the date that the financial statements were available to be issued.

NOTE 11 - CABLE INCOME

On March 1, 2014 the Association entered into a fifteen year Installation and Services Agreement with Comcast of Greater Florida/Georgia, Inc. The agreement shall automatically renew for successive 2 year periods subject to approval of the parties. Pursuant to the agreement, Comcast will make available broadband communications to The Landings homeowners, including multichannel video, internet and voice services. In consideration for the Association entering into the agreement with Comcast and granting it access to the community and the right to provide services to The Landings homeowners, Comcast paid the Association a one-time fee of \$150 per home or \$36,450. The fee was recorded in the Replacement Fund and will be recognized in revenue over the fifteen year life of the agreement. In 2014 the Replacement Fund recognized \$2,025 of income and recorded \$34,425 in deferred revenue on the balance sheet.

SUPPLEMENTARY INFORMATION

THE LANDINGS MAINTENANCE ASSOCIATION, INC.
SCHEDULE OF EXPENSES
YEAR ENDED DECEMBER 31, 2014

	OPERATING FUND	REPLACEMENT FUND	TOTAL
ADMINISTRATIVE:			
Management fees	\$ 29,160	\$ -	\$ 29,160
Legal	675	-	675
Accounting	6,800	-	6,800
Office expense	2,073	-	2,073
Coupon order	1,106	-	1,106
Bank charges	242	-	242
Insurance	14,509	-	14,509
Licenses and permits	2,139	-	2,139
	<u>\$ 56,704</u>	<u>\$ -</u>	<u>\$ 56,704</u>
UTILITIES:			
Electricity	\$ 11,171	\$ -	\$ 11,171
Telephone	2,231	-	2,231
Water and sewer	7,189	-	7,189
	<u>\$ 20,591</u>	<u>\$ -</u>	<u>\$ 20,591</u>
LANDSCAPING:			
Lawn maintenance	\$ 38,450	\$ -	\$ 38,450
Fertilization and pest control	24,750	-	24,750
Flowers	5,038	-	5,038
Mulch	7,600	-	7,600
Common area palm trimming	8,250	-	8,250
Swale tree trimming	39,705	-	39,705
Other	1,772	-	1,772
	<u>\$ 125,565</u>	<u>\$ -</u>	<u>\$ 125,565</u>
GATE ACCESS CONTROL:			
Guard services	\$ 138,512	\$ -	\$ 138,512
Gate access data input	193	-	193
Gate access control	2,226	-	2,226
	<u>\$ 140,931</u>	<u>\$ -</u>	<u>\$ 140,931</u>
HOLIDAY:			
Holiday	\$ 5,570	\$ -	\$ 5,570
	<u>\$ 5,570</u>	<u>\$ -</u>	<u>\$ 5,570</u>
MAINTENANCE:			
General	\$ 5,615	\$ -	\$ 5,615
Sprinkler	953	-	953
Gate access	5,557	-	5,557
Irrigation wet check	7,700	-	7,700
Backflow	590	-	590
Street lights	6,857	-	6,857
Janitorial	12,780	-	12,780
Supplies	1,103	-	1,103
Pressure cleaning	15,795	-	15,795
Reserve study	4,050	-	4,050
Playground	1,552	-	1,552
Street lights and posts	-	6,861	6,861
Painting street light posts	-	5,260	5,260
Decal installations and hanging	-	4,802	4,802
Signs	-	4,198	4,198
Sidewalk	-	54,865	54,865
	<u>\$ 62,552</u>	<u>\$ 75,986</u>	<u>\$ 138,538</u>

THE LANDINGS MAINTENANCE ASSOCIATION, INC.
SUPPLEMENTARY INFORMATION ON
FUTURE MAJOR REPAIRS AND REPLACEMENTS
DECEMBER 31, 2014
(UNAUDITED)

In 2014 the Board prepared a Long Term Plan detailing the future replacement (timing and cost) of the Association's major assets and created a related funding plan that minimizes the need for future special assessments. The Board contracted Association Reserves to perform an independent engineering study to determine the reasonableness of the Long Term Plan assumptions and conclusions. The Reserve Study was completed in November 2014. The Reserve Study estimates regarding the condition, estimated cost and estimated replacement timing of the Association's major assets are consistent with the Long Term Plan. The Reserve Study acknowledges that there are many strategies, including the Long Term Plan funding plan that could be employed to attain a sound financial position while also maintaining the physical assets of the community to a high standard. Any funds to be accumulated in the Replacement Fund would be based on these estimates, which may not be accurate. Future actual expenditures may vary from the estimated expenditures, and the variation may be material. If additional funds are needed, the Association has the right to increase regular assessments, pass special assessments, arrange short or long term financing, or delay major repairs and replacements until funds are available.

The December 31, 2014 Replacement Fund balance is \$191,105 and the 2014 Replacement Fund Assessments were \$36,500.

**THE LANDINGS MAINTENANCE ASSOCIATION, INC.
SUPPLEMENTARY INFORMATION ON
FUTURE MAJOR REPAIRS AND REPLACEMENTS
DECEMBER 31, 2014
(UNAUDITED)**

Estimated Year	Replacement	Fund expenses by year are as follows:						
		Estimated Expenses						
		Sidewalks	Streets	Other Assets	Total			
2015		50,000	-	50,000 *	100,000			
2016		50,000	-	10,815	60,815			
2017		50,000	-	3,819	53,819			
2018		50,000	-	63,706	113,706			
2019		50,000	-	-	50,000			
2020		50,000	-	161,023	211,023			
		<u>300,000</u>	<u>-</u>	<u>289,363</u>	<u>589,363</u>			
2021		25,000	-	-	25,000			
2022		25,000	-	-	25,000			
2023		25,000	-	226,118	251,118			
2024		25,000	-	32,619	57,619			
2025		25,000	-	37,630	62,630			
		<u>125,000</u>	<u>-</u>	<u>296,367</u>	<u>421,367</u>			
2026		25,000	-	-	25,000			
2027		25,000	-	-	25,000			
2028		25,000	900,000	-	925,000			
2029		25,000	-	-	25,000			
2030		25,000	-	-	25,000			
		<u>125,000</u>	<u>900,000</u>	<u>-</u>	<u>1,025,000</u>			
2031		25,000	-	-	25,000			
2032		25,000	-	-	25,000			
2033		25,000	-	54,478	79,478			
2034		25,000	-	-	25,000			
2035		25,000	-	117,397	142,397			
		<u>125,000</u>	<u>-</u>	<u>171,875</u>	<u>296,875</u>			
Total	\$	<u>675,000</u>	\$	<u>900,000</u>	\$	<u>757,605</u>	\$	<u>2,332,605</u>

* 2015 Includes \$50,000 of carryovers from tot lot, guard house and monument walls improvement projects not completed in 2014.

THE LANDINGS MAINTENANCE ASSOCIATION, INC.
SUPPLEMENTARY INFORMATION ON
FUTURE MAJOR REPAIRS AND REPLACEMENTS (Continued)
DECEMBER 31, 2014
(UNAUDITED)

The estimated replacement costs of Other Assets are as follows:

Asset	Estimated Life		Year Installed	Year Replace- ment	Estimated Replacement Cost		
	Total	2015 Remaining			2015	Replacement Year	
						CAGR	3%
Gatehouse Improvements	20	0	1995	2015	\$ 10,000	\$	10,000
Tot Lot Upgrade	10	0	NA	2015	30,000		30,000
Monument Wall Letters	10	0	2005	2015	<u>10,000</u>		<u>10,000</u>
					50,000		50,000
Park Benches/Garbage Cans/Bike Rack	10	1	2006	2016	5,000		5,150
Landscape Lights/Electric/Clock	10	1	2006	2016	<u>5,500</u>		<u>5,665</u>
					10,500		10,815
Basketball Court Resurfacing	10	2	2007	2017	3,600		3,819
Chain Link Fences	15	3	2003	2018	24,300		26,553
Tot Lot Equipment	15	3	2003	2018	<u>34,000</u>		<u>37,153</u>
					58,300		63,706
Irrigation System/Lakes/Cul de Sacs	15	5	2005	2020	55,000		63,760
Mailbox Replacement	15	5	2005	2020	72,900		84,511
Entry Gates	15	5	2005	2020	<u>11,000</u>		<u>12,752</u>
					138,900		161,023
Lightpoles Replacement (105)	20	8	2003	2023	178,500		226,118
Gate Entry Systems	10	9	2014	2024	20,000		26,095
Security Cameras	10	9	2014	2024	<u>5,000</u>		<u>6,524</u>
					25,000		32,619
Park Pavilion	30	10	1995	2025	28,000		37,630
Street Signs & Posts	20	18	2013	2033	32,000		54,478
Monument Walls (5)	30	20	2005	2035	<u>65,000</u>		<u>117,397</u>
Total through 2035					\$ <u>589,800</u>	\$	<u>757,605</u>