CHASKA, MINNESOTA

INDEPENDENT AUDITOR'S REPORT, FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2014



FOR THE YEAR ENDED DECEMBER 31, 2014

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors The Jonathan Association, Inc. Chaska, Minnesota

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

Opinion

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

Accounting principles generally accepted in the United States of America require that the supplementary information on future major repairs and replacements on pages 8-16 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 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 our 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.

Michael P. Mullen, CPA, PLLC

Doord, Ruc

Minneapolis, Minnesota February 7, 2015

> CERTIFIED PUBLIC ACCOUNTANTS | LICENSED IN MINNESOTA, WISCONSIN AND FLORIDA FLORIDA LICENSED COMMUNITY ASSOCIATION MANAGER

BALANCE SHEET

DECEMBER 31, 2014

		OPERATING FUND	R	EPLACEMENT FUND		TOTAL
						•
<u>ASSETS</u>	-					
Cash Assessments receivable-net Prepaid expenses Land	\$	460,622 170,355 7,226 238,799	\$	361,067	\$	821,689 170,355 7,226 238,799
Property and equipment Less accumulated depreciation	٠.	155,442 (155,442)			-	155,442 (155,442)
TOTAL ASSETS	\$.	877,002	\$_	361,067	\$	1,238,069
LIABILITIES AND FUND BALANCE						
LIABILITIES		•		•		
Accounts payable Prepaid assessments	\$	24,251 256,178			\$	24,251 256,178
TOTAL LIABILITIES		280,429				280,429
FUND BALANCE	-	596,573	\$	361,067	-	957,640
TOTAL LIABILITIES AND FUND BALANCE	\$	877,002	\$_	361,067	\$_	1,238,069

STATEMENT OF REVENUE, EXPENSES AND CHANGES IN FUND BALANCE FOR THE YEAR ENDED DECEMBER 31, 2014

	. (PERATING FUND	RE	PLACEMENT FUND		TOTAL
REVENUE					-	
Assessments	\$	553,068	\$	239,202	\$	792,270
Other		34,331		*		34,331
Interest	_			414		414
Total Revenue		587,399		239,616		827,015
EXPENSES		_				
Management fees		38,702				38,702
Rubbish removal		4,914				4,914
Bad debts		32,348				32,348
Insurance		17,884				17,884
Utilities		13,146				13,146
Professional fees		42,395		. •		42,395
Labor and related		75,073				75,073
Property taxes		13,851	•	*		13,851
Office and administrative		57,860		. '		57,860
Lawn care and snow removal	. ,	168,444	. ,			168,444
Repair and maintenance		64,611				64,611
Replacement expenses	_		· <u>-</u>	141,068	_	141,068
Total Expenses		529,228	_	141,068		670,296
EXCESS OF REVENUE			•	· ·		
OVER EXPENSES		58,171	•	98,548		156,719
FUND BALANCE AT 12/31/13		538,402		262,519		800,921
FUND BALANCE AT 12/31/14	\$ _	596,573	\$	361,067	\$_	957,640

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2014

	C	PERATING FUND	RE	EPLACEMENT FUND		TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES:		•				
Cash received from owners Cash paid to providers Interest received	\$	805,486 (495,673)	\$-	239,202 (141,068) 414	\$	1,044,688 (636,741) 414
Net cash provided by operating activities	_	309,813	-	98,548	_	408,361
NET INCREASE IN CASH		309,813		98,548		408,361
CASH AT BEGINNING OF YEAR		150,809	, _	262,519	_	413,328
CASH AT END OF YEAR	\$ _	460,622	\$_	361,067	\$_	821,689
The following schedule reconcil over expenses to net cash provi	es .ded	the excess by operati	of :	revenue activities:		

Excess of revenue over expenses	\$	58,171	\$	98,548	. \$	156,719
Bad debts		32,348	•			32,348
Decrease in assessments				•	-	•
receivable		12,725		1.00		12,725
(Increase) in prepaid expenses		(2,534)	ϵ_{κ}			(2,534)
Increase in accounts payable		3,742				3,742
Increase in prepaid assessment	s 2	05,361		•		205,361
Total adjustments	2	51,642		-		251,642
Net cash provided by operating activities	\$3	09,813	\$	98,548	\$ <u></u>	408,361

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 1 - ORGANIZATION

The Jonathan Association, Inc. (Association) is a Minnesota nonprofit corporation legally organized as a homeowners association. The Association was incorporated on June 2, 1971 and is responsible for maintaining and preserving the common property within the Jonathan New Town development.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Pervasiveness of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Fund Accounting

The Association's governing documents provide certain guidelines regarding its financial activities. Therefore, the Association maintains its accounts using fund accounting. Financial resources are classified for accounting and reporting purposes in the following funds:

Operating Fund - This fund is used to account for the 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.

Interest earned

The Board's policy is for interest to remain in the fund in which it is earned.

Member Assessments

Association members are subject to either annual or monthly assessments to provide funds for the Association's operating expenses, future capital acquisitions, and major repairs and replacements. Any excess assessments at year-end are retained by the Association for use in future years.

Date of Management's Review

In preparing the financial statements, the Association has evaluated events and transactions for potential recognition or disclosure through February 7, 2015, the date that the financial statements were available to be issued.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES continued

Cash

The Association maintains cash in checking and money market savings accounts. Separate cash bank accounts are maintained for each fund. The Association considers all highly liquid investments with an original maturity of three months or less as cash.

Assessments Receivable

Assessments receivable at the balance sheet date totals \$250,884 and represents amounts due from unit owners. These past due balances include, but are not limited to, amounts for monthly assessments, late fees, legal collection fees and other various charges. Owner bankruptcy, unit foreclosure, conciliation court action and/or probate have contributed to the high delinquency amount.

As a result, the Board has established an allowance for doubtful accounts in the amount of \$80,529 that is netted against assessments receivable as shown on the Balance Sheet. The Association's policy is to charge a late fee, retain legal counsel and place liens on the property of homeowners whose assessments are delinquent. This may involve foreclosure on the property after other attempts of collection have failed.

Property and Equipment

The Association's policy is to capitalize all property and equipment to which it has title or other evidence of ownership with the exception of real property directly associated with the units.

Examples of capitalized property and equipment consists of common personal property and common real property to which it has title and that it can dispose of for cash while retaining the proceeds or that is used to generate significant cash flows from members on the basis of usage or from nonmembers.

Examples of property not capitalized consist of sidewalks, access roads, and greenbelts. Property and equipment acquired by the Association are recorded at cost and property contributed to the Association by the developer is recorded at estimated fair value at the date of contribution.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 3 - INCOME TAXES

The Association is an exempt organization under Section 501(c)(4) of the Internal Revenue Code. Under that code the Association pays income taxes only on income generated from unrelated business activities. During the year, the Association did not have income from such activities. For the year ended December 31, 2014, the Association filed form 990.

The Association's tax returns for the past three years remain open for examination by taxing authorities.

NOTE 4 - FUTURE MAJOR REPAIRS AND REPLACEMENTS

The Association's governing documents contain provisions to accumulate funds for future major repairs and replacements. Accumulated funds, which aggregate \$361,067 at December 31, 2014, are generally not available for operating purposes.

In 2013, the Association hired an outside firm to update the study, which estimates the remaining useful lives for all of the components of common property and current estimates of costs of major repairs and replacements that may be required in the future. Estimates were determined based on industry information available to them, along with prior experience and inspection of the property.

The Association is funding for such major repairs and replacements over the estimated useful lives of the components based on the study's estimates of current replacement costs, considering amounts previously accumulated in the replacement fund. Actual expenditures, however, may vary from the estimated amounts and the variations may be material. Therefore, amounts accumulated in the replacement fund may or may not be adequate to meet future needs. If additional funds are needed, however, the Association has the right to pass special assessments or delay replacement or maintenance until funds are available. Special assessments require assent of two-thirds of the vote of each class of members. The effect on future assessments has not been determined at this time.

SUPPLEMENTARY INFORMATION

SUPPLEMENTARY INFORMATION ON FUTURE MAJOR REPAIRS AND REPLACEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2014

In 2013, the Association hired an outside firm to update the study, which estimates the remaining useful lives for all of the components of common property and current estimates of costs of major repairs and replacements that may be required in the future. Estimates were determined based on industry information available to them, along with prior experience and inspection of the property.

Estimated current replacement costs and estimated remaining useful lives have not been revised since the date of the study and do not take into account the effects of any expenditures or differences in the estimates.

The total replacement fund balance at December 31, 2014 is \$361,067. The board has not allocated the replacement fund balance to each component.

The attached schedule is based on the study and presents significant information about the components of common property.

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See Independent Auditor's Report

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RESERVE EXPENDITURES
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The Jonathan
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Chesta, Minhesta		Reserve Component Inventory	0.00 C. 10 C	Playground Equipment	Signaga, Entrance, Massony, Refurbishment		1 Automates Triesh Column and Press, Pauladelmod Automates Moods Elements	Mall Payllone, Masony and Wood, Refurblehment	Malbowes, Metal			4 Each Mallocom, Mole with Wood Farms 4 Each Mallocom, Mallo with Manory Protestal 5 See Mallocom, Mallocom Performance 5 See Mallocom, Mallocom Performance 5 See Protection of Performance 5	भारतिकारीत ः व्य	Malbouw, Maki with Wood Frame Aldibouw, Maki with Marcoy Processink Malbouw, Maki with Marcoy Processink Malbouw, Maki with Marcoy Processink Programmer, Area Charles Proch, Acation, Pressed Sprange, Enterco., Reductionmer	1	Malbours, Meats with Wood Farme Malbours, Meats with Macroy Processial Malbours, Meat, Charto Pord, Aeatlor, Phased Sproy, Ertero, Returbionent Sproy, Ertero, Markelment Sproy, Ertero, Markelment Sproy, Ertero, Markelment Markelment Sproy Markelment Mar	Malbouw, Mais with Wood Farme Malbouw, Mais with Macony Processis Malbouw, Mais with Macony Processis Malbouw, Mais with Macony Processis Springs, Enterca, Raduckhmert Malbouw Springs, Enterca, Raduckhmert Malbouw Springs Springs Springs Springs Springs Springs Malbouw Springs Springs Malbouw Malbouw Malbou	Malbores, Metal with Wood Farme Malbores, Metal with Macroy Presental Malbores, Metal Chater Pend, Acetan, Phrasel Sprays, Extensor, Radinalshorest Sprays, Extensor, Radinalshorest Ook Valley Elemental Malbores Sprays Sprays Asphale Presental Farm Mouse Elementa Asphale Presental Petal Mouse Elementa Malbores Sprays Asphale Presental Petal Mouse Elementa Malbores Asphale Presental Malbores Asphale Malbores Asphale Malbores Asphale Malbores Asphale Malbores Asphale Malbores	4 Each Multipose, Motal with Wood Ferrine 2007 10 55 14 4 Each Multipose, Motal with Miscrop Potential 2007 20 55 14 5 Each Multipose, Motal with Miscrop Potential 2007 20 55 25 6 Each Post American Princed 2007 2007 20 57 7 Each Post American Princed 2007 2007 20 57 8 Each Post American Princed 2007 2007 20 57 9 Each Signing Enterton Retrictionered 2007 2007 20 57 1	Malbores, Mass with Wood Frame Malbores, Mass with Marroy Presental Malbores, Mass with Marroy Presental Propositive Engineer Control Prod, Arctica, Present Springs, Enteron, Radnotherment Springs, Enteron, Radnotherment Springs, Enteron, Radnotherment Malbores Springs Malbores Springs Kazza Mouse Elements Malbores M	Malbouw, Mais with Wood Farme Malbouw, Mais with Marroy Present Malbouw, Mais with Marroy Present Malbouw Springs, Enteron, Raduchthemet Springs, Enteron, Raduchthemet Springs, Enteron, Raduchthemet Malbouw Malb	Malbores, Mais with Wood Farme Malbores, Mais with Marroy Presental Malbores, Mais with Marroy Presental Malbores, March Control Pord, Action, Present Sprays, Erlances, Redutathement Sprays, Erlances, Redutathement Malbores Sprays, Erlances, Redutathement Malbores Sprays Malbores M		4 Each Malbouse, Meals with Wood Farme 4 Each Malbouse, Meals with Manory Processed 2 Each Proposed Englishment County 1 Each Prod. Aeritors, Present 6 Each Storage Enteron, Reductioned Englishment 1 Each Malbouse Cold. Valley Elemental 1 Malbouse Cold. Malbouse Col
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	Char M.V. Per	Total Phase	2		64	-		######################################			•				- 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	7 7 7 2 3 7 7 1	4,4,4,4 a 3,1,1, 8,	1 - 2 N - 2	4 - 4 4 4 a 8 4 8 4 8 4 8 4 8 4 8 4 8 4 8 4			4 - 2 2 4 2 5 - 2 6 9 9 2 - 2	**************************************	
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	Cost 3	800	1,500	15 6000 3 7,000 17 6,000	00.003.4
	Life Analysis, Years saful Ramaini		ន	5 6 77	2 + 500
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	Estimated Life Analysis, 1st Year of Years Replicement Useful Remaining	0.0	2020	200 0.20 11 00,000. 201 201 12 12 12 12 12 12 12 12 12 12 12 12 12	2016
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RESERVE EXPENDITURES for the Jonathan American Charles, Minnester	Reserve Component Inventory	Abonnon 38, Pari Fisher Storage English Elempts			No.
/E EXPEND for The Jonathan Association Charles, Minneces	nponent	Storage Excitity Elements		92	VIII.
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RESE	· 2		POR Section	ce Vericios ce Vericios ce Vericios ce Vericios ce Vericios a Vericios at Shingios	tudy Upde
		E.	Doors, Gar.	Maintenance Verlicios, Bodosti Maintenance Verlicias, Coli Co Maintenance Verlicias, Picticas Maintenance Verlicias, Traiber Maintenance Verlicias, Traiber Modi, Aughalt Shinglos	Reserve Study Update with Site Visit
'	耋		3 Each Doors, Gwage, Sectional	754G.M	1 Albertice Reserve Study Update with Site Vial.
	1		3 Each	1 Each 1 Each 1 Each 1 Each 23 Squares	4. (7)
	State Per Total Phase	(22.4)	_		22 T
	買き当り	郑赵将	63	2 2 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	323

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for The Jonathan Association Chaska, Minnesota

Line Item	Reserve Component Inventory	21 2034	22 2035	23 2036	24 2037	25 2038	26 2039	27 2040	28 2041	29 2042	30 2043
	Neighborhood #1 Elements		,						, :		
1 83:50s	Bus Shelter, Wood, Refurbishment	THE THE ST	estario	:44.25.5.1 :				JKOJEC	VIIVO.	**************************************	Trible A
2	Malfoox Stations	1000 E					gangerall Pariti				
3	Playground Equipment Pond, Aeralors, Phased		9,078			6, 6156 5-1, 63					10,553
· 5	Signage, Entrance (replace wood with masonry)	and sample of	HOLONY COL			Maria Artini -	e.Afrikitikit	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	caristain	ranesti kerake	STATE NAME
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17.H/0		83945955	royayay V		a kanasara		: ::::::::::::::::::::::::::::::::::::	Marines		PASSATA	654.29E)
6 ;	Mattox Station			3,700					grankin Senner		
	Signage, Entrance (replace wood with masonry)		verselve Verselve								
4,350,334	a postaj konstituti karantari kanara su a sententra kanara na di kanara ka kala kanara.	armersterne	47.30 person.	2 to 7 / n n t s=0	respire a la l	(Alleign pripage)	\$6# 43,54, 5 hd	Transfer au	(ARTHUR A	೯೬/ಆ ಕೃತಿಯ ಪ್ರ ತ ಿಸಿ	(\$4000000000000000000000000000000000000
8	Mail Pavilion, Wood, Refurbishment									`	
9 \$2250	Mašboxes			07849.0TQ	14871864NES	4.24.50.50	enuse E		Gunda	Sinepriy	enerel
10	Signage, Entrance (replace wood with masonry)							indigerija. Nobreklija	la Gista d Galaria		
			tribriyê Markay	·特殊的 图·论·3			33.54 16.55	organis. Historia	24445). Vilologija		Mirzel Lack
11	Mail Pavilion, Wood, Refurbishment	AARHIN MI	erra a Basa	jiga (Seerger) (S) T	/#118.91%.4%% -	YEDALES	스타 남자 14 - 14 H	Visit majamen	welfil Arrive	5) 7) G 72N 4 1 1	(New York of the
12	Mailboxes		• • • • •	•						18,123	
13 \$498#	Mal/boxes, Metal with Wood Frame	Wenta	anakan Anakan	ana an	(+407522)		SECTION IN			4,143	anskia Tarka
143	Playground Equipment									1-1-75	
i 15-1	Signage, Entrance (replace wood with masonry)					在特殊 表別人					
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16	Mail Pavilion, Wood, Refurbishment	-					,				•
17 1555-3	Malboxes	seren Seren	EXEKTION	sa loof						12,945	WENTERS.
≥ 18	Playground Equipment Signage, Entrance (replace wood with masoniv):	orașia Annoia f	505 (1745 272 Febru				ara la		ouistei Seerva		
19	Squage, Cincillo (Ispaco Nocumari) issuity	graesa Second	00克特3。 9月/多度			4年成功。 (6) 先為)		ingsiger National		kony t Yan e	
20	Asphalt Pavement, Basketball Court, Total Replacement			22,201				23,937			•
21	Mait Pavilions and Bus Shelters, Wood, Refurbishment	e de la companya de La companya de la companya de l				is on		NGTE			
22	Mailbox Stations, Bavarian Court and Alexander Circle Mailbox Stations, NH #6					170.7				1-1/4	
24	Playground Equipment										
25	Signage, Alexander Circle, Masonry, Refurbishment										
26	Signage, Entrance (replace wood with masonry)				٠						
1446.4			STELLAS STELLAS	(4) dia	uskales)	MESSEEN	i di da	0331 <i>8</i> 15		TO FAR	0.5 AZ.O
27	Mail Pavilions, Wood, Refurbishment	在信息的 制备和A	CHIES Wester								24 79 VA
34 4 105	THOSE CANONIC TOOM TOOMSONING IN THE SECOND SECOND		5187272363 		M457 (설득원) 	2000 (1900) 	7.64 TV (1.14) 	rais,0£?	হৰ চেকী কি.চী	saselti fildi	and All Co

RESERVE EXPENDITURES
for
The Jonathan
Association
Chaska, Minnesota

Line Item	Reserve Component Inventory	21 2034	22 2035	23 2036	24 2037	25 2038	26 2039	27 2040	28 2041	29 2042	30 2043
28	Maikoxes						Trans	44,881			
29	Playground Equipment								THE SECTION SECTION IN		
30	Signage, Entrance (replace wood with masonry)					-					
31 32,	Mail Pavilions, Wood, Refurb\shment ; Mailtoxies										
33	Playground Equipment		*.			•			:		
34	Retaining Wall, Stone Masonry (replace with interlocking masonry)										
35 () () () ()	Signage, Entrance (replace wood with masohry) Mail Pavillon, Wood, Refurbishment										
37	Mailboxes				,			9,974			
38 39	Playground Equipment Signage, Entrance (replace wood with masonry)			`							
	Mail Paytons, Wood, Refurbishment						7 (1) 7 (2) 1 (2) 1 (3)				
41	Malboxes	·					÷				
42	Playground Equipment						-				
43 44	Signage, Entrance, Stucco, Refurbishment Mat Paytions, Wood, Refurbishment									5	
45	Maiboxes										
46	Mailbox Stations				4,713				•		
1500	Playground Equipment Retaining Walfs, Masonry Signage, Entrance, Masonry, Refurblishment	7,127									
50	Mail Pavilions, Wood, Refurbishment				-		,		,		
51	Maīboxes										
2.7	Płáyground Equioment Signage, Entrance, Masonry, Refurbishment							u ka vi vii (×vi xii (×vi)			
54	Concrete Walking Paths, Partial	24 244		-			23 (EU				
	Mail Payillons and Bus Shelters, Wood, Refurbishment	21,344					23,450				

RESERVE EXPENDITURES

for The Jonathan Association Chaska, Minnesota

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Line Item	Reserve Component Inventory	21 2034	22 2035	23 2036	24 2037	25 2038	26 2039	27 2040	28 2041	29 2042	30 2043
56	Maliboxes, Melal								5/11/20		
57	Ma®ooxes; Metal with Wood Frame										
.58	Mathoxes, Metal, Cluster									CONSTAN EL AZVAS	
59	Playground Equipment										
60	Signage, Entrance, Masonry, Refurbishment	٠.		•							
61 62	Signage, Entrance, Wood Trellis, Columns and Pavers, Refurbishment		30,260								
63	Mail Pavilions, Masonry and Wood, Refurbishment	* .									
64	Mailboxes, Metal										
65 66 67 68	Mailboxes, Metal with Wood Frame Mailboxes, Metal with Masonry Pedestals Mailboxes, Metal, Cluster Playground Equipment (Includes Basketball Court)			10,792							
69	Pond, Aeralors, Phased		9,078								10,553
70	Signage, Entrance, Refurbishment								45,734		•
71	Oak Valley Elements Mailtoxes Signage										
							•				
73 74 75 76	Asphalt Pavement, Parking Areas, Total Replacement Building Services Equipment, Interior Renovations, Phased Light Potes and Fixtures, Phased		9,834					10,805 6,982			
77	Roof, Asphalt Shingles (includes gutters and downspouls)		٠							•	
78	Signage, Entrance (replace wood with masonry)	•									
79 80						16,329					
81	Roof, Asphalt Shingles									12,945	
82	Walls, Wood Skring, Paint Finish Applications		•			5,415					5,949
83 84	Asphalt Pavement, Walking Paths, Crack Répair and Patch Asphalt Pavement, Walking Paths, Total Replacement	- 7,617	7,762			160,088	163,128	166,228	169,386	172,604	9,023 175,884
85	Benches and Trash Receptacles		· :			······		`			16,005
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RESERVE EXPENDITURES
for
The Jonathan
Association
Chaska, Minnesola

	<i>i</i> •										
Line Item	Reserve Component Inventory	21	22	23	24	25	26	27	28	29	30
REII	Reserve Component Inventory	2034	2035	2036	2037 	2038	2039	2040	2041	2042	2043
86	Gazebo				4.				·.		
87	Landscape, Ash Trees, Phased										
88	Pavers, Brick, Resetting and Parkal Replacements	87,972		27)4, 272, 274 14 - 17 - 17 - 17 - 17 - 17 - 17 - 17 -							
89 :	Silo, Paint Finishes	8,909									
景源				的也要				(0.77.15)	AWAR		
		244 - F T 47 S C C	a respondition	e and a second second	AN MONTH OF THE	DATETHE TANDAGE	CANTELLE LEUTEN	emphylly (Life of	zeben zakani.	o grandy and to	and an experience
90	Doors, Garage, Sectional			6,938							,
		.*		0,000					,		
91 200	Maintenance Vehicles, Bobcat	973843014C	VENEZIE	460 E 18	10.000	agagyyy				類的模型器	
92 .	Maintenance Vehicles, Golf Cart			10,792	Edysael Maren				r Strabfor Rossinia		
93	Maintenance Vehicles, Pick-up Truck	10000000000000000000000000000000000000		38,543		人。					
94	Maintenance Vehicles, Trailer		(योक्टरकार		49.4	加出级	east so	0.305		e ortical	
95	Roof, Asphalt Shingles	•									
	Reserve Study Update with Site Visit			•					•		
3/10 1/21		13/14/NEO-1	construct Name of	<u> </u>		<u>- NOW NOW A</u>	**************************************		ung sa	7. CE 241	
關係	Anticipated Expenditures, By Year	132,969	66,012	- 92,966	4,713.	181,830	186,578	262,807	215,120	220,760	227,967