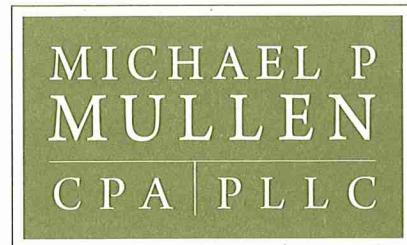


THE JONATHAN ASSOCIATION, INC.

CHASKA, MINNESOTA

**INDEPENDENT AUDITOR'S REPORT,
FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION**

FOR THE YEAR ENDED DECEMBER 31, 2020



THE JONATHAN ASSOCIATION, INC.

FOR THE YEAR ENDED DECEMBER 31, 2020

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Minnesota
5912 West 35th Street
Minneapolis, MN 55416
(952) 928-3011 Tel
(952) 925-0757 Fax

Michael P. Mullen, CPA
Kim A. Beauchamp, CPA



www.cpamullen.com

Wisconsin
N1539 Silver Canoe Road
Keshena, WI 54135
(920) 659-7099

Florida
5072 Annunciation Circle, Suite 330
Ave Maria, FL 34142
(239) 674-3636

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, 2020, 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, 2020, 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.

Disclaimer of Opinion on Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the supplementary information on future major repairs and replacements on pages 9-17 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

Minneapolis, Minnesota

May 10, 2021

CERTIFIED PUBLIC ACCOUNTANTS

LICENSED IN MINNESOTA, FLORIDA, WISCONSIN, CALIFORNIA, NEVADA, COLORADO, MICHIGAN AND ILLINOIS
FLORIDA LICENSED COMMUNITY ASSOCIATION MANAGER



THE JONATHAN ASSOCIATION, INC.

BALANCE SHEET

DECEMBER 31, 2020

	OPERATING FUND	REPLACEMENT FUND	TOTAL
<u>ASSETS</u>			
Cash	\$ 445,563	\$ 764,034	\$ 1,209,597
Certificates of deposit		129,616	129,616
Assessments receivable-net	32,911		32,911
Accounts receivable-other	37,680		37,680
Prepaid expenses	7,456		7,456
Land	238,799		238,799
Property and equipment	162,808		162,808
Less accumulated depreciation	(149,129)		(149,129)
Due from operating		49,592	49,592
TOTAL ASSETS	\$ 776,088	\$ 943,242	\$ 1,719,330
<u>LIABILITIES AND FUND BALANCE</u>			
LIABILITIES			
Accounts payable	\$ 11,960	\$ 72,950	\$ 84,910
Prepaid assessments	27,321		27,321
Due to replacement	49,592		49,592
TOTAL LIABILITIES	88,873	72,950	161,823
FUND BALANCE	687,215	870,292	1,557,507
TOTAL LIABILITIES AND FUND BALANCE	\$ 776,088	\$ 943,242	\$ 1,719,330

The accompanying notes are an integral part of these financial statements

THE JONATHAN ASSOCIATION, INC.

STATEMENT OF REVENUE, EXPENSES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2020

	OPERATING FUND	REPLACEMENT FUND	TOTAL
REVENUE			
Assessments	\$ 577,628	\$ 364,752	\$ 942,380
Insurance claim	89,185		89,185
Other	52,486		52,486
Interest	1,908	7,712	9,620
Total Revenue	721,207	372,464	1,093,671
EXPENSES			
Management fees	41,407		41,407
Rubbish removal	2,576		2,576
Depreciation	7,506		7,506
Insurance claim	89,185		89,185
Insurance	31,435		31,435
Utilities	24,587		24,587
Professional fees	46,796		46,796
Labor and related	159,808		159,808
Property taxes	11,836		11,836
Office and administrative	22,682		22,682
Lawn care and snow removal	237,729		237,729
Repair and maintenance	41,828		41,828
Replacement expenses		334,648	334,648
Total Expenses	717,375	334,648	1,052,023
EXCESS OF REVENUE OVER EXPENSES	3,832	37,816	41,648
FUND BALANCE AT 12/31/19	683,383	832,476	1,515,859
FUND BALANCE AT 12/31/20	\$ 687,215	\$ 870,292	\$ 1,557,507

The accompanying notes are an integral part of these financial statements

THE JONATHAN ASSOCIATION, INC.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2020

	OPERATING FUND	REPLACEMENT FUND	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from owners	\$ 326,024	\$ 364,752	\$ 690,776
Cash paid to providers	(712,198)	(265,404)	(977,602)
Interest received	1,908	7,712	9,620
Net cash provided by (used in) operating activities	(384,266)	107,060	(277,206)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Reinvested Interest		(1,927)	(1,927)
Purchase certificates of deposit		(127,689)	(127,689)
Redeem certificate of deposit		254,968	254,968
Net cash provided by investing activities	-	125,352	127,279
CASH FLOWS FROM FINANCING ACTIVITIES:			
Interfund borrowing	49,592	(49,592)	-
NET INCREASE (DECREASE) IN CASH	(334,674)	182,820	(149,927)
CASH AT BEGINNING OF YEAR	780,237	581,214	1,361,451
CASH AT END OF YEAR	\$ 445,563	\$ 764,034	\$ 1,209,597

The following schedule reconciles the excess of revenue over expenses to net cash provided by (used in) operating activities:

Excess of revenue over expenses	\$ 3,832	\$ 37,816	\$ 41,648
Depreciation	7,506		7,506
Decrease in assessments receivable	9,391		9,391
(Increase) in accounts receivable-other	(37,680)		(37,680)
Decrease in prepaid expenses	1,128		1,128
Increase (Decrease) in accounts payable	(3,457)	69,244	65,787
(Decrease) in prepaid assessments	(275,801)		(275,801)
(Decrease) in deferred revenue	(89,185)		(89,185)
Total adjustments	(388,098)	69,244	(318,854)
Net cash provided by (used in) operating activities	\$ (384,266)	\$ 107,060	\$ (277,206)

The accompanying notes are an integral part of these financial statements

THE JONATHAN ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 1 - NATURE OF 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 - DATE OF MANAGEMENT'S REVIEW

In preparing the financial statements, the Association has evaluated events and transactions for potential recognition or disclosure through May 10, 2021, the date that the financial statements were available to be issued.

NOTE 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

THE JONATHAN ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES continued

Cash and Certificates of Deposit

The Association maintains cash in checking and savings accounts. The Association also holds two certificates of deposit totaling \$129,616. 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 \$86,815 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 \$53,904 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.

Accounts Receivable - Other

At December 31, 2020, Owner chargebacks of \$15,371, and \$22,330 due from a vendor are reported as Accounts Receivable-Other.

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 is being depreciated over its estimated useful life using the straight line method. Real property (land) contributed to the Association by the developer is recorded at estimated fair value at the date of contribution, and is not depreciated.

THE JONATHAN ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES continued

Member Assessments-Revenue Recognition

Association members are subject to monthly assessments to provide for the Association's operating expenses, future capital acquisitions, and major repairs and replacements. Any excess operating assessments at year-end are retained by the Association for use in future years. Assessment revenue is recognized when assessments are due. Any amounts received in advance of the due date are deferred until due. The Financial Accounting Standards Board issued Accounting Standards Code 606 requiring the deferral of the recognition of income until the services are rendered. The Association has determined ASC 606 does not apply to the Association as no customer relationship exists as it is defined by the Code. The Association does not defer the recognition of any portion of revenue as a Contract Liability.

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 \$870,292 at December 31, 2020, are generally not available for operating purposes.

In 2017, 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.

THE JONATHAN ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 5 - 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. For the year ended December 31, 2020, the Association filed form 990 and did not have income tax expense.

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

NOTE 6 - UNINSURED CASH BALANCES

The Association maintains cash and certificate of deposit accounts at various financial institutions. In aggregate, the accounts at each financial institution are insured by the Federal Deposit Insurance Corporation, (FDIC), for up to \$250,000. The uninsured balance at December 31, 2020 is \$186,821.

SUPPLEMENTARY INFORMATION

THE JONATHAN ASSOCIATION, INC.

SUPPLEMENTARY INFORMATION ON
FUTURE MAJOR REPAIRS AND REPLACEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

In 2017, 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, 2020 is \$870,292. 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.

RESERVE EXPENDITURES

The Jonathan
Association
Chaska, Minnesota

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory			Estimated 1st Year of Event	Life Analysis, Years	Costs, \$																				
				Event	Remaining	Unit			Per Phase (2016)	Total (2016)	30-Year Total (Inflated)	RUL = 0 FY2016	1 FY2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	
1.360	1	1	Each	Bus Shelter, Wood, Rehabilitation		2024	b.20	8	3,000.00	3,000	3,000	8,404																	
1.650	5	5	Each	Mailbox Stations, Metal		2028	b.25	12	1,800.00	9,000	9,000	11,148																	
1.660	1	1	Each	Playground Equipment		2027	15 to 25	11	28,000.00	28,000	28,000	81,043																	
1.790	360	360	Square Feet	Relining Wall, Masonry		2045	b.35	29	42.00	15,120	15,120	25,365																	
1.810	1	1	Each	Signage		2031	15 to 20	15	750.00	750	750	2,261																	
2.650	1	1	Each	Mailbox Station, Metal		2032	b.25	16	1,800.00	1,800	1,800	2,395																	
2.810	1	1	Each	Signage		2031	15 to 20	15	750.00	750	750	2,261																	
3.360	1	1	Each	Mail Pavilion, Wood, Rehabilitation		2019	b.20	3	3,500.00	3,500	3,500	8,958																	
3.600	3	3	Each	Mailboxes		2019	b.20	3	1,600.00	4,800	4,800	12,299																	
3.660	1	1	Each	Playground Equipment		2018	15 to 25	2	30,000.00	30,000	30,000	73,952																	
3.810	1	1	Each	Signage		2031	15 to 20	15	750.00	750	750	2,261																	
4.350	1	1	Each	Mail Pavilion, Wood, Rehabilitation		2019	b.20	3	4,000.00	4,000	4,000	10,249																	
4.600	4	4	Each	Mailboxes		2019	b.20	3	1,400.00	5,600	5,600	14,349																	
4.650	3	3	Each	Mailbox Stations, Metal		2023	b.25	16	1,600.00	4,800	4,800	6,306																	
4.660	1	1	Each	Playground Equipment		2030	15 to 25	14	22,000.00	22,000	22,000	26,242																	
4.810	1	1	Each	Signage		2031	15 to 20	15	750.00	750	750	2,261																	
5.360	1	1	Each	Mail Pavilion, Wood, Rehabilitation		2024	b.20	8	3,500.00	3,500	3,500	9,805																	
5.600	1	1	Each	Mailboxes		2024	b.20	8	7,000.00	7,000	7,000	19,509																	
5.660	1	1	Each	Playground Equipment		2030	15 to 25	14	40,000.00	40,000	40,000	51,349																	
5.810	1	1	Each	Signage		2031	15 to 20	15	750.00	750	750	2,261																	
6.100	600	600	Square Yards	Asphalt Pavement, Basketball Court, Total Replacement		2017	15 to 20	1	39,50	23,700	23,700	24,127																	
6.350	3	3	Each	Bus Shelters and Mail Pavilions, Wood, Replacement		2019	b.20	3	3,500.00	10,500	10,500	26,904																	
6.600	1	1	Each	Mailboxes		2019	b.20	3	1,600.00	1,600	1,600	4,100																	
6.650	3	3	Each	Mailbox Stations, Metal		2032	b.25	16	1,800.00	5,400	5,400	7,184																	
6.660	1	1	Each	Playground Equipment		2021	15 to 25	5	13,000.00	13,000	13,000	49,412																	
6.810	2	2	Each	Signage		2031	15 to 20	15	750.00	1,500	1,500	4,522																	
6.820	1	1	Allowance	Signage, Monument, Masonry, Replacement		2025	15 to 20	9	3,500.00	3,500	3,500	9,932																	

Explanatory Notes:

1) 1.8% is the estimated future Inflation Rate for estimating Future Replacement Costs.

2) FY2016 is Fiscal Year beginning January 1, 2016 and ending December 31, 2016.

See Independent Auditor's Report

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RESERVE EXPENDITURES

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis		Costs, \$	Unit	Per Phase (2016)	Total (2016)	30-Year Total (Inflated)
						Years Remaining	Years Useful					
The Jonathan Association Chaska, Minnesota												
1.360	1	1 Each	Bus Shelter, Wood, Refurbishment	2024	15 to 20	8	3,000.00	3,000	3,000	8,404	4,344	
1.650	5	5 Each	Mailbox Stations, Metal	2028	15 to 25	12	1,800.00	9,000	9,000	11,148	46,872	
1.660	1	1 Each	Playground Equipment	2027	15 to 25	11	28,000.00	28,000	28,000	81,043	25,955	
1.790	360	360 Square Feet	Retaining Wall, Masonry	2045	16 to 25	29	42.00	15,120	15,120	25,385		
1.810	1	1 Each	Signage	2031	15 to 20	15	750.00	750	750	2,281	1,281	
2.650	1	1 Each	Mailbox Station, Metal	2032	15 to 25	16	1,800.00	1,800	1,800	2,395	2,395	
2.810	1	1 Each	Signage	2031	15 to 20	15	750.00	750	750	2,281	1,281	
Neighborhood #1 Elements												
3.360	1	1 Each	Mail Pavilion, Wood, Refurbishment	2019	15 to 20	3	3,500.00	3,500	3,500	4,958	5,276	
3.600	3	3 Each	Mailboxes	2019	15 to 20	3	1,600.00	4,800	4,800	12,399	7,235	
3.660	1	1 Each	Playground Equipment	2018	15 to 25	2	30,000.00	30,000	30,000	73,952	42,882	
3.810	1	1 Each	Signage	2031	15 to 20	15	750.00	750	750	2,281	1,281	
Neighborhood #2 Elements												
3.360	1	1 Each	Mail Pavilion, Wood, Refurbishment	2019	15 to 20	3	4,000.00	4,000	4,000	10,249	6,029	
3.600	4	4 Each	Mailboxes	2019	15 to 20	3	1,600.00	5,600	5,600	14,349	8,441	
4.050	3	3 Each	Mailbox Stations, Metal	2032	15 to 25	16	1,600.00	4,960	4,960	6,366	6,366	
4.360	1	1 Each	Playground Equipment	2030	15 to 25	14	22,000.00	22,000	22,000	28,242		
4.610	1	1 Each	Signage	2031	15 to 20	15	750.00	750	750	2,281	1,281	
Neighborhood #4 Elements												
4.360	1	1 Each	Mail Pavilion, Wood, Refurbishment	2024	15 to 20	8	3,500.00	3,500	3,500	9,805	5,768	
4.600	4	4 Each	Mailboxes	2024	15 to 20	8	7,000.00	7,000	7,000	19,609	11,535	
4.950	3	3 Each	Playground Equipment	2030	15 to 25	14	40,000.00	40,000	40,000	51,349		
5.360	1	1 Each	Signage	2031	15 to 20	15	750.00	750	750	2,281	1,281	
Neighborhood #5 Elements												
5.360	1	1 Each	Mail Pavilion, Wood, Refurbishment	2024	15 to 20	1	35.50	23,700	23,700	57,390	33,263	
5.600	1	1 Each	Mailboxes	2019	15 to 20	3	3,500.00	10,500	10,500	26,904	15,227	
5.660	1	1 Each	Playground Equipment	2019	15 to 20	3	1,600.00	1,600	1,600	4,100	2,412	
5.810	1	1 Each	Signage	2021	15 to 25	5	18,000.00	18,000	18,000	49,412	28,639	
Neighborhood #6 Elements												
6.100	600	600 Square Yards	Asphalt Pavement, Basketball Court, Total Replacement	2017	15 to 20	1	35.50	23,700	23,700	57,390		
6.360	3	3 Each	Bus Shelter and Mail Pavilions, Wood, Refurbishment	2019	15 to 20	3	3,500.00	10,500	10,500	26,904		
6.600	1	1 Each	Mailboxes	2019	15 to 20	3	1,600.00	1,600	1,600	4,100		
6.650	3	3 Each	Mailbox Stations, Metal	2032	15 to 25	16	1,600.00	5,400	5,400	17,184		
6.650	1	1 Each	Playground Equipment	2021	15 to 25	5	18,000.00	18,000	18,000	49,412	28,639	
6.810	2	2 Each	Signage	2031	15 to 20	15	750.00	1,500	1,500	4,522	5,872	
6.820	1	1 Each	Signage, Monument, Masonry, Refurbishment	2025	15 to 20	9	3,500.00	3,500	3,500	9,902		

See Independent Auditor's Report

RESERVE EXPENDITURES

The Jonathan
Association
Chaska, Minnesota

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory			Estimated 1st Year of Event	Life Analysis, Years	Costs, \$																
				Neighborhood #7 Elements	Neighborhood #8 Elements	Neighborhood #9 Elements			Unit	Per Phase Remaining	Total (2016)	30-Year Total (Inflated)	RUL = 0 FY2016	1	2	3	4	5	6	7	8	9	10	11	12
7,360	1	1 Each	Mail Pavilion, Wood, Rehabilitation				2019	b20	3	4,500.00	4,500	4,500	11,530												4,747
7,500	15	15 Each	Mailboxes				2019	b20	3	1,600.00	24,000	24,000	61,944												25,319
7,660	2	2 Each	Playground Equipment				2029	b15 to 25	13	34,000.00	68,000	68,000	85,749												65,749
7,810	3	3 Each	Signage				2031	b15 to 20	15	750.00	2,250	2,250	6,783												2,940
8,360	1	1 Each	Mail Pavilions, Wood, Rehabilitation				2019	b20	3	3,500.00	3,500	3,500	8,958												3,982
8,600	7	7 Each	Mailboxes				2019	b20	3	1,600.00	11,200	11,200	26,988												11,816
8,660	1	1 Each	Playground Equipment				2027	b15 to 25	11	35,000.00	35,000	35,000	101,305												42,589
8,790	400	400 Square Feet	Replacing Walls, Stone Masonry (Replace with Interlocking Masonry)				2019	b35	3	48.00	19,200	19,200	20,256												20,255
8,810	1	1 Each	Signage				2031	b15 to 20	15	750.00	750	750	2,651												980
9,360	1	1 Each	Mail Pavilions, Wood, Rehabilitation				2019	b20	3	3,000.00	3,000	3,000	7,687												3,165
9,660	3	3 Each	Mailboxes				2019	b20	3	2,000.00	6,000	6,000	15,374												6,330
9,660	1	1 Each	Playground Equipment				2027	b15 to 25	11	35,000.00	35,000	35,000	101,305												42,589
9,810	2	2 Each	Signage				2031	b15 to 20	15	750.00	1,500	1,500	4,522												1,960
10,360	3	3 Each	Mail Pavilions, Wood, Rehabilitation				2019	b20	3	4,000.00	12,000	12,000	30,748												12,660
10,660	8	8 Each	Mailboxes				2019	b20	3	1,700.00	13,600	13,600	34,847												14,348
10,660	1	1 Each	Playground Equipment				2027	b15 to 25	11	30,000.00	30,000	30,000	95,533												36,595
10,820	1	1 Allowance	Signage, Monument, Stucco and Masonry, Refreshment				2018	b15 to 20	2	7,500.00	7,500	7,500	18,977												7,772
11,360	3	3 Each	Mail Pavilions, Wood, Rehabilitation				2024	b20	8	3,500.00	10,500	10,500	29,414												12,111
11,660	16	16 Each	Mailboxes				2024	b20	8	1,700.00	27,200	27,200	76,197												31,373
11,650	2	2 Each	Mailbox Stations, Metal				2019	b25	3	1,800.00	3,600	3,600	9,731												3,798
11,660	2	1 Each	Playground Equipment, Phased				2027	b15 to 25	11 to 14	25,500.00	25,500	51,000	106,543												31,029
11,790	120	120 Square Feet	Rebuilding Walls, Masonry				2024	b35	18	42.00	5,040	5,040	6,946												2,614
11,810	2	2 Each	Signage, Metal with Masonry				2031	b15 to 20	15	1,000.00	2,000	2,000	6,030												4,037
11,820	1	1 Allowance	Signage, Monument, Wood and Concrete, Refreshment				2024	b15 to 20	8	3,500.00	3,500	3,500	9,805												6,074
12,360	2	2 Each	Mail Pavilions, Wood, Rehabilitation				2024	b20	8	3,500.00	7,000	7,000	19,609												8,305
12,660	4	4 Each	Mailboxes				2024	b20	8	1,800.00	7,200	7,200	20,170												30,420
12,660	1	1 Each	Playground Equipment				2027	b15 to 25	11	25,000.00	25,000	25,000	72,350												7,172
12,820	1	1 Allowance	Signage, Monument, Masonry, Refreshment				2025	b15 to 20	10	6,000.00	6,000	6,000	17,419												

See Independent Auditor's Report

RESERVE EXPENDITURES

The Jonathan
Association
Chaska, Minnesota

Line Item	Total Quantity	Per Phase	Units	Reserve Component Inventory	Estimated 1st Year of Event	Years Remaining	Costs \$		
							Unit (2016)	Per Phase (2016)	Total (2016)
Neighborhood #7 Elements									
7,360	1	1 Each	Mail Pavilion, Wood, Refurbishment	2019	b 20	3	4,500.00	4,500	4,500
7,600	15	15 Each	Mailboxes	2019	b 20	3	1,600.00	24,000	64,000
7,650	2	2 Each	Playground Equipment	2029	15 to 25	13	34,000.00	68,000	65,749
7,810	3	3 Each	Signage	2031	15 to 20	15	750.00	2,250	6,743
Neighborhood #8 Elements									
8,360	1	1 Each	Mail Pavilions, Wood, Refurbishment	2019	b 20	3	3,500.00	3,500	3,500
8,600	7	7 Each	Mailboxes	2019	b 20	3	1,600.00	11,200	26,688
8,550	1	1 Each	Playground Equipment	2027	15 to 25	11	35,000.00	35,000	101,305
8,720	400	400 Square Feet	Retaining Walls; Stone Masonry (Replace with Interlocking Masonry)	2019	b 35	3	48.00	19,200	19,200
8,810	1	1 Each	Signage	2031	15 to 20	15	750.00	750	750
Neighborhood #9 Elements									
9,360	1	1 Each	Mail Pavilions, Wood, Refurbishment	2019	b 20	3	3,000.00	3,000	3,000
9,500	3	3 Each	Mailboxes	2019	b 20	3	2,000.00	6,000	18,374
9,660	1	1 Each	Playground Equipment	2027	15 to 25	11	35,000.00	35,000	101,305
9,510	2	2 Each	Signage	2031	15 to 20	15	750.00	1,500	1,500
Neighborhood #10 (Tuscany Hills) Elements									
10,360	3	3 Each	Mail Pavilions, Wood, Refurbishment	2019	b 20	3	4,000.00	12,000	12,000
10,600	8	8 Each	Mailboxes	2019	b 20	3	1,700.00	13,600	24,447
10,650	1	1 Each	Playground Equipment	2027	15 to 25	11	30,000.00	30,000	66,333
10,620	1	1 Allowance	Signage, Monument, Stucco and Masonry; Refurbishment	2018	15 to 20	2	7,500.00	7,500	18,877
Neighborhood #11 (Memory Way) Elements									
11,360	3	3 Each	Mail Pavilions, Wood, Refurbishment	2024	b 20	8	3,500.00	10,500	29,414
11,600	16	16 Each	Mailboxes	2024	b 20	8	1,000.00	27,200	76,197
11,650	2	2 Each	Mailbox Stations, Metal	2019	b 25	3	1,800.00	3,600	9,731
11,650	2	1 Each	Playground Equipment, Phased	2027	15 to 25	11 to 14	25,500.00	51,000	105,543
11,790	120	120 Square Feet	Retaining Walls, Masonry	2024	b 35	18	42.00	5,040	6,948
11,810	2	2 Each	Signage, Metal with Masonry	2031	15 to 20	15	1,000.00	2,000	6,030
11,820	1	1 Allowance	Signage, Monument, Wood and Concrete, Refurbishment	2024	b 20	8	3,500.00	3,500	9,805
Neighborhood #12 (Heather Ridge) Elements									
12,360	2	2 Each	Mail Pavilions, Wood, Refurbishment	2024	b 20	8	3,500.00	7,000	19,609
12,600	4	4 Each	Mailboxes	2024	b 20	6	1,800.00	7,200	20,170
12,650	1	1 Each	Playground Equipment	2027	15 to 25	11	25,000.00	25,000	72,360
12,820	1	1 Allowance	Signage, Monument, Masonry, Refurbishment	2026	15 to 20	10	6,000.00	6,000	17,419

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RESERVE EXPENDITURES

The Jonathan
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Chaska, Minnesota

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory				Estimated 1st Year of Event	Life Analysis, Years	Costs, \$ (2016)	Unit	Per Phase Remaining	RUL = 0 (Initiated)					
													30-Year Total (2016)					
				2025	2028	2017	2030	2018	2021	2020	2019	2022	2023	2024	2025	2026	2027	2028
Cloverfield Elements																		
13,200	1	1 Each	Gazebo	2025	15 to 25	9	12,000.00	12,000	12,000	34,221								
13,600	9	9 Each	Mailbox Stations, Metal	2028	to 25	12	1,800.00	16,200	16,200	20,057								
13,620	1	1 Allowance	Mailbox Stations, Wood Frame (Replace with Metal Cluster Boxes)	2017	to 20	1	7,150.00	7,150	7,150	7,150								
13,660	1	1 Each	Playground Equipment, Hardscape/Road	2030	15 to 25	14	28,000.00	28,000	28,000	35,944								
13,670	1	1 Each	Playground Equipment, Julie Park, Proposed	2018	15 to 25	2	25,000.00	25,000	25,000	51,957								
13,820	1	1 Allowance	Signage, Monument, Masonry, Renovation	2026	15 to 20	10	5,500.00	5,500	5,500	25,908								
14,360	1	1 Each	Mail Pavilion, Wood, Renovation	2024	to 20	8	4,000.00	4,000	4,000	11,206								
14,600	6	6 Each	Mailboxes	2024	to 20	8	1,800.00	10,800	10,800	30,255								
14,680	1	1 Each	Playground Equipment	2030	15 to 25	14	28,000.00	28,000	28,000	35,944								
15,380	1	1 Each	Bus Shelter, Wood, Renovation	2024	to 20	8	3,500.00	3,500	3,500	9,805								
15,600	16	16 Each	Mailbox Stations, Metal	2032	to 25	16	2,100.00	33,600	33,600	41,700								
15,620	1	1 Allowance	Mailbox Stations, Wood Frame (Replace with Metal Cluster Boxes)	2016	to 20	2	7,300.00	7,300	7,300	15,312								
Clover Preserve Elements																		
16,360	2	2 Each	Mail Pavilions, Wood, Renovation	2024	to 20	8	3,000.00	6,000	6,000	16,808								
16,500	4	4 Each	Mailboxes	2024	to 20	8	1,600.00	6,400	6,400	11,929								
16,550	9	9 Each	Mailbox Stations, Metal	2032	to 25	16	1,800.00	16,200	16,200	21,352								
16,660	1	1 Each	Playground Equipment	2030	15 to 25	14	26,000.00	26,000	26,000	35,944								
16,750	1	1 Allowance	Trails, Columns and Pavers, Renovation	2022	15 to 25	6	20,000.00	20,000	20,000	52,349								
Traditions Elements																		
17,280	1	1 Each	Mail Pavilions, Brick, Renovation	2024	to 20	8	6,000.00	6,000	6,000	16,008								
17,350	2	2 Each	Mail Pavilions, Wood, Renovation	2019	to 20	3	3,300.00	6,600	6,600	16,911								
17,600	4	4 Each	Mailboxes	2019	to 20	3	1,600.00	6,400	6,400	16,399								
17,620	1	1 Allowance	Mailbox Stations, Wood Frame (Replace with Metal Cluster Boxes)	2019	to 20	3	8,475.00	8,475	8,475	21,715								
17,650	8	8 Each	Mailbox Stations, Metal	2028	to 25	12	1,800.00	14,400	14,400	17,938								
17,660	2	2 Each	Playground Equipment (Includes Basketball Court), Phased	2021	15 to 25	5 to 11	35,000.00	35,000	35,000	102,225								
17,820	4	4 Each	Signage, Monument, Brick, Renovation	2024	to 20	8	2,900.00	10,000	10,000	26,013								
17,825	1	1 Each	Signage, Monument, Stucco and Composite, Renovation	2021	15 to 20	15	3,500.00	3,500	3,500	10,551								
Autumn Woods Elements																		
18,650	4	4 Each	Mailbox Stations, Metal	2024	to 20	8	6,000.00	6,000	6,000	16,008								
18,810	1	1 Each	Signage	2031	to 20	15	850.00	850	850	2,553								
Karen House Elements																		
19,040	1,650	1,650 Square Yards Asphalt/Pavement, Total Replacement, Parking Areas and Driveway	2031	15 to 20	15	31,00	57,350	57,350	74,946									
19,110	1	1 Allowance	Building Service Equipment	2032	12 to 18	16	3,800.00	3,800	3,800	5,055								
19,450	1	1 Allowance	Exterior, Renovation, Partial	2017	to 15	1	6,500.00	6,500	6,500	26,015								
19,500	1	1 Allowance	Interior, Renovation	2018	to 10	2	10,000.00	10,000	10,000	52,005								
19,600	4	2 Each	Light Poles and Fixtures, Phased	2020	to 25	4 to 16	2,200.00	4,400	8,800	17,350								

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RESERVE EXPENDITURES

The Jonathan
Association
Chaska, Minnesota

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory		Estimated 1st Year of Event	Years Remaining	Life Analysis, Unit	Costs, \$ (2016)	Total (2016)	30-Year Total (Inferred)											
				2025	2028	2016	2023	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	
Gazebo Elements																						
13.200	1	1 Each	Gazebo	2025	15 lo 25	9	12,000.00	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	34,221		
13.600	9	9 Each	Mailbox Stations, Metal	2028	lo 25	12	1,800.00	16,200	16,200	16,200	16,200	16,200	16,200	16,200	16,200	16,200	16,200	16,200	16,200	16,200	11,370	
13.620	1	1 Allowance	Mailbox Stations, Wood Frame (Replace with Metal Cluster Boxes)	2017	lo 20	1	7,150.00	7,150	7,150	7,150	7,150	7,150	7,150	7,150	7,150	7,150	7,150	7,150	7,150	7,150	7,150	
13.660	1	1 Each	Playground Equipment, Hunkermark Road	2020	15 lo 25	14	28,000.00	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	35,944	
13.670	1	1 Each	Playground Equipment, Julie's Park, Proposed	2018	15 lo 25	2	25,000.00	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	35,719
13.820	1	1 Allowance	Signage, Monument, Masonry, Refurbishment	2026	15 lo 20	10	5,500.00	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	9,393
Clever Preserve Elements																					6,592	
14.350	1	1 Each	Mail Pavilion, Wood, Refurbishment	2024	lo 20	8	4,000.00	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	11,206	
14.600	6	6 Each	Mailboxes	2024	lo 20	8	1,800.00	10,800	10,800	10,800	10,800	10,800	10,800	10,800	10,800	10,800	10,800	10,800	10,800	10,800	10,800	10,800
14.660	1	1 Each	Playground Equipment	2020	15 lo 25	14	28,000.00	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	35,944
Clover Ridge Elements																					5,768	
15.360	1	1 Each	Bus Shelter, Wood, Refurbishment	2024	lo 20	8	3,500.00	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	9,805	
15.600	16	16 Each	Mailbox Stations, Metal	2032	lo 25	16	2,100.00	33,600	33,600	33,600	33,600	33,600	33,600	33,600	33,600	33,600	33,600	33,600	33,600	33,600	44,700	44,700
15.620	1	1 Allowance	Mailbox Stations, Wood Frame (Replace with Metal Cluster Boxes)	2018	lo 20	2	7,300.00	7,300	7,300	7,300	7,300	7,300	7,300	7,300	7,300	7,300	7,300	7,300	7,300	7,300	11,387	
Traditions Elements																					9,888	
16.360	2	2 Each	Mail Pavilions, Wood, Refurbishment	2024	lo 20	8	3,000.00	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	10,547	
16.600	4	4 Each	Mailboxes	2024	lo 20	8	1,600.00	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	11,939	
16.650	9	9 Each	Mailbox Stations, Metal	2032	lo 25	16	1,800.00	16,200	16,200	16,200	16,200	16,200	16,200	16,200	16,200	16,200	16,200	16,200	16,200	16,200	21,552	
16.660	1	1 Each	Playground Equipment	2030	15 lo 25	14	26,000.00	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	35,844	
16.750	1	1 Allowance	Trellis, Columns and Pavers, Refurbishment	2022	15 lo 25	6	20,000.00	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	30,699	
Autumn Woods Elements																					9,888	
17.280	1	1 Each	Mail Pavilions, Brick, Refurbishment	2024	lo 20	8	6,000.00	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	9,348	
17.360	2	2 Each	Mail Pavilions, Wood, Refurbishment	2019	lo 20	3	3,300.00	6,600	6,600	6,600	6,600	6,600	6,600	6,600	6,600	6,600	6,600	6,600	6,600	6,600	9,567	
17.600	4	4 Each	Mailboxes	2019	lo 20	3	1,600.00	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	12,774	
17.620	1	1 Allowance	Mailbox Stations, Wood Frame (Replace with Metal Cluster Boxes)	2019	lo 20	3	6,475.00	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	21,715	
17.750	8	8 Each	Mailbox Stations, Metal	2028	lo 25	12	1,800.00	14,400	14,400	14,400	14,400	14,400	14,400	14,400	14,400	14,400	14,400	14,400	14,400	17,338		
17.860	2	2 Each	Playground Equipment (Includes Baseball Court), Phased	2021	15 lo 25	5 lo 11	35,000.00	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	52,755	
17.820	4	4 Each	Signage, Monument, Brick, Refurbishment	2024	15 lo 20	8	2,500.00	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	26,013	
17.825	1	1 Each	Signage, Monument, Stucco and Composite, Refurbishment	2031	15 lo 20	15	3,500.00	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	10,251		
Disk Valley Elements																					5,977	
18.650	4	4 Each	Mailbox Stations, Metal	2022	lo 25	16	1,800.00	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	9,578	
18.810	1	1 Each	Signage	2031	15 lo 20	15	650.00	650	650	650	650	650	650	650	650	650	650	650	650	650	1,452	
Karen House Elements																					10,904	
19.040	1,650	1,650 Square Yards Asphalt Pavement, Total Replacement, Parking Areas and Driveway	2031	15 lo 20	15	31,00	57,350	57,350	57,350	57,350	57,350	57,350	57,350	57,350	57,350	57,350	57,350	57,350	57,350	74,946		
19.110	1	1 Allowance	Building Services, Equipment	2032	12 lo 18	16	3,600.00	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,605		
19.450	1	1 Allowance	Exterior, Renovation, Partial	2017	lo 15	1	6,500.00	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,505		
19.500	1	1 Allowance	Interior, Renovation	2018	lo 10	2	10,000.00	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	13,787		
19.600	4	2 Each	Light Poles and Fixtures, Phased	2020	lo 25	4 lo 16	2,200.00	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	5,454		

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RESERVE EXPENDITURES

The Jonathan
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Chaska, Minnesota

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory			Estimated 1st Year of Event	Life Analysis, Years	Costs, \$																	
				2031	15 to 20	15			Unit	Per Phase	Total (2016)	30-Year Total (Projected)	RUL = 0 FY 2016	1	2	3	4	5	6	7	8	9	10	11	12	13
19,650	12	12 Squares	Roof, Asphalt Shingles (Includes Gutters and Downspouts)	2031	15 to 20	15	1,000.00	12,000	12,000	15,592																15,692
19,810	2	2 Each	Signage	2031	15 to 20	15	650.00	1,700	1,700	5,125																2,222
19,350	400	200 Square Feet	Windows and Doors, Phased	2017	10 to 35	1 to 25	42.00	8,400	16,900	21,672	8,551															
20,500	1	1 Allowance	Landscape, Beach Hardscape	2017	15 to 20	1	50,000.00	50,000	50,000	129,508																
20,220	340	340 Square Feet	Retaining Walls, Timber (Replace with Masonry)	2018	15 to 20	2	45.00	15,300	15,300	15,856																
20,280	25	25 Squares	Roof, Asphalt Shingles	2034	15 to 20	18	300.00	7,500	7,500	10,340																6,955
20,760	2,050	2,050 Square Feet	Walls, Wood Siding, Paint Finish Applications and Capital Repairs	2021	4 to 6	5	2.60	5,330	5,330	44,206																6,371
			Property Site Elements																							
21,010	2	1 Allowance	Asphalt Pavement, Walking Paths, Repairs, Budgeted	2017	N/A	1 to 3	130,000.00	130,000	130,000	390,000																24,932
21,020	37,350	7,470 Square Yards	Asphalt Pavement, Walking Paths, Crack Repair, Patch and Seal Coat, Phased	2019	3 to 5	3 to 7	2.60	19,422	97,110	464,975																25,981
21,080	37,350	7,470 Square Yards	Asphalt Pavement, Walking Paths, Total Replacement, Phased	2025	10 to 15	9 to 13	34.00	253,980	1,269,900	3,658,721																
21,100	1	1 Allowance	Eiel House, Complete Renovation	2019	N/A	3	150,000.00	150,000	150,000	158,247																
21,150	1	1 Allowance	Eiel House, Partial Renovation	2037	10 to 20	21	90,000.00	90,000	90,000	139,902																
21,450	1	1 Allowance	Landscape, Tree Treatment and Removal, Emerald Ash Borer	2017	N/A	1 to 7	150,000.00	150,000	150,000	1,128,305																26,136
21,500	1	1 Allowance	Landscape, Partial Replacements and Tree Trimming (Near Term is Budgeted)	2017	1 to 5	1	20,000.00	20,000	20,000	245,545																
21,620	7,900	1,975 Square Feet	Pavers, Masonry, Cobble Field, Phased	2020	15 to 20	4 to 10	16.00	31,600	126,400	348,104																31,772
21,660	1	1 Each	Playground Equipment, Jonathan Acres	2027	15 to 25	11	32,000.00	32,000	32,000	92,621																36,938
21,810	1	1 Each	Signage, Marsh Haiberg Siding Hill	2031	15 to 20	15	650.00	650	650	2,553																1,111
21,820	3	1 Allowance	Site Furniture, Phased	2020	15 to 20	4 to 16	26,000.00	26,000	84,000	181,319																33,688
21,900	1	1 Allowance	Sid, Paint Flashes and Capital Repairs	2021	5 to 7	5	25,300.00	25,300	25,300	20,836																30,241
21,970	5	5 Each	Underpasses, Timber, Replacement	2018	10 to 15	2	8,500.00	42,500	42,500	111,626																27,560
21,980	5	5 Each	Underpasses, Timber, Replacement	2030	lo 40	14	60,000.00	300,000	300,000	385,115																385,115
21,990	2	2 Each	Windmills	2028	lo 50+	12	5,000.00	10,000	10,000	12,387															12,387	
			Storage Facility Elements																							
22,050	3	3 Each	Doors, Garage, Sedium	2035	lo 25	20	1,700.00	5,100	5,100	7,287																9,148
22,500	1	1 Each	Maintenance Vehicles, Golf Cart	2021	lo 10	5	7,000.00	7,000	7,000	7,275																32,093
22,510	1	1 Each	Maintenance Vehicles, Pick-up Truck	2020	lo 10	4	25,000.00	25,000	25,000	97,033																5,565
22,520	1	1 Each	Maintenance Vehicles, Trailers	2022	10 to 15	6	5,000.00	5,000	5,000	12,037																25,220
22,530	1	1 Each	Maintenance Vehicles, Utility Task Vehicle (2017 is Budgeted)	2017	10 to 15	1	20,000.00	20,000	20,000	72,191															6,701	
22,710	23	23 Squares	Roof, Asphalt Shingles	2029	15 to 20	13	300.00	6,300	6,300	8,701																
			Reserve Study Update with Site Visit																							
			Anticipated Expenditures, By Year																							

See Independent Auditor's Report

Explanation/Notes:

1) 1.4% is the estimated future inflation rate for estimating Future Replacement Costs.

2) FY2016 is the fiscal year beginning January 1, 2016 and ending December 31, 2016.

RESERVE EXPENDITURES

The Jonathan
Association
Chaska, Minnesota

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event		Life Analysis, Years		Costs, \$	
					Event	Useful Remaining	(2016)	Per Phase	Total (2016)	30-Year Total (Initiated)
19,650	12	12 Squares	Root, Asphalt Shingles (Includes Gutters and Downspouts)		2031	15 to 20	15	1,000.00	12,000	15,882
19,810	2	2 Each	Signage		2031	15 to 20	15	850.00	1,700	5,125
19,950	40	200 Square Feet	Windows and Doors, Phased		2017	15 to 25	42.00	8,400	16,800	21,672
20,500	1	1 Allowance	Landscape, Beach Hardscape		2017	15 to 25	1	50,000.00	50,000	129,508
20,220	340	340 Square Feet	Relabaling Walks, Tinter (Replace with Masonry)		2018	15 to 20	2	45.00	15,300	15,356
20,280	25	25 Squares	Root, Asphalt Shingles		2034	15 to 20	18	300.00	7,500	10,340
20,760	2,050	2,050 Square Feet	Walls, Wood Siding, Paint Finish Applications and Capital Repairs		2021	4 to 6	5	2.60	5,330	44,206
			Property Site Elements							
21,010	2	1 Allowance	Asphalt Pavement Walking Paths, Repairs, Bridged		2017	N/A	1 to 3	130,000.00	130,000	380,000
21,020	37,250	37,250 Square Yards	Asphalt Pavement, Walking Paths, Crack Repair, Patch and Seal Coat, Phased		2019	3 to 5	3 to 7	2.60	19,422	97,110
21,080	37,350	37,470 Square Yards	Asphalt Pavement, Walking Paths, Total Replacement, Phased		2025	10 to 15	9 to 13	34.00	253,980	1,269,900
21,100	1	1 Allowance	Elie House, Complete Renovation		2019	N/A	3	150,000.00	150,000	158,247
21,150	1	1 Allowance	Elie House, Partial Renovation		2037	1 to 20	21	90,000.00	90,000	130,902
21,450	1	1 Allowance	Landscape, Tree Treatment and Removal, Emerald Ash Borer		2017	N/A	1 to 7	150,000.00	150,000	1,126,385
21,500	1	1 Allowance	Landscape, Partial Replacements and Tree Trimming (Near Term is Budgeted)		2017	b 5	1	20,000.00	20,000	249,545
21,620	7,900	1,975 Square Feet	Pavers, Masonry, Clover Field, Phased		2020	15 to 20	4 to 10	16.00	31,600	126,400
21,680	1	1 Each	Playground Equipment, Jonathan Acres		2027	2027	15 to 25	11	32,000.00	32,000
21,810	1	1 Each	Signage, Marsh Hallberg Sitting Hill		2031	15 to 20	15	850.00	850	2,563
21,820	3	1 Allowances	Site Furniture, Phased		2020	15 to 20	4 to 16	28,000.00	28,000	84,000
21,900	1	1 Allowance	Slo, Paint Finishes and Capital Repairs		2021	b 7	5	25,300.00	25,300	209,838
21,970	5	5 Each	Underpasses, Thinner, Inspections and Capital Repairs		2018	10 to 15	2	8,500.00	42,500	348,104
21,980	5	5 Each	Underpasses, Thinner, Replacement		2030	10 to 40	14	60,000.00	300,000	111,526
21,990	2	2 Each	Windmills		2028	10 to 50+	12	5,000.00	10,000	12,387
			Storage Facility Elements							
22,050	3	3 Each	Doors, Garage, Sectional		2036	b 25	20	1,700.00	5,100	7,287
22,500	1	1 Each	Maintenance Vehicles, Golf Cart		2021	b 10	5	7,000.00	7,000	10,934
22,510	1	1 Each	Maintenance Vehicles, Pick-up Truck		2020	b 10	4	25,000.00	25,000	97,303
22,520	1	1 Each	Maintenance Vehicles, Trailer		2022	10 to 15	6	5,000.00	5,000	12,837
22,530	1	1 Each	Maintenance Vehicles, Utility Task Vehicle (2017 is Budgeted)		2017	10 to 15	1	20,000.00	20,000	72,151
22,710	23	23 Squares	Roof, Asphalt Shingles,		2023	15 to 20	13	300.00	6,900	8,701
			Reserve Study Update with Site Wall							
			1 Allowance		2018	2	2	4,750.00	4,750	4,750
										\$10,437,008 165,792 26,303
										57,852 60,521 53,112 628,481 507,252 81,320 305,527 507,252 531,112 628,481 225,093

Anticipated Expenditures, By Year