

GLENBROOKE COMMUNITY ASSOCIATION
(A California Nonprofit Mutual Benefit Corporation)

AUDITED FINANCIAL STATEMENTS
AND
SUPPLEMENTARY INFORMATION

DECEMBER 31, 2009

GLENBROOKE COMMUNITY ASSOCIATION

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INDEPENDENT AUDITOR'S REPORT

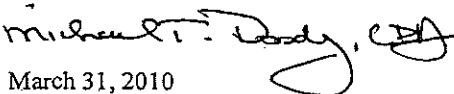
To the Board of Directors and Members
The Glenbrooke Community Association
Elk Grove, California

I have audited the accompanying balance sheets of The Glenbrooke Community Association as of December 31, 2009, and the related statements of revenues, expenses and changes in fund balances and cash flows for the year then ended. These financial statements are the responsibility of the Association's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Glenbrooke Community Association as of December 31, 2009, 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.

The supplementary information on future major repairs and replacements on pages 11 and 12 are not a required part of the basic financial statements of The Glenbrooke Community Association but is supplementary information required by the American Institute of Certified Public Accountants. I have applied certain limited procedures which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, I did not audit the information and express no opinion on it.


March 31, 2010

GLENBROOKE COMMUNITY ASSOCIATION

Balance Sheets

December 31, 2009

(With Comparative Totals for the Year Ended December 31, 2008)

	2009			2008
	Operating Fund	Replacement Fund	Total	Restated Total
ASSETS				
Cash and cash equivalents	\$ 108,898	\$ 197,545	\$ 306,443	\$ 158,388
Assessments receivable	2,805	-	2,805	1,476
Due from Developer (Note 2)	24,001	-	24,001	109,842
Other receivables	-	-	-	2,910
Prepaid expenses	6,016	-	6,016	7,594
Fixed assets, net (Note 3)	134,281	-	134,281	152,983
Total assets	<u>\$ 276,001</u>	<u>\$ 197,545</u>	<u>\$ 473,546</u>	<u>\$ 433,193</u>
LIABILITIES and FUND BALANCES				
Liabilities				
Accounts payable	\$ 4,183	\$ -	\$ 4,183	\$ 18,170
Accrued payroll	6,675	-	6,675	6,293
Deferred revenue - developer	8,859	-	8,859	11,636
Prepaid member assessments	111,503	-	111,503	116,147
Landscaping deposits	10,500	-	10,500	9,900
Total liabilities	141,720	-	141,720	162,146
Fund balances	134,281	197,545	331,826	271,047
Total liabilities and fund balances	<u>\$ 276,001</u>	<u>\$ 197,545</u>	<u>\$ 473,546</u>	<u>\$ 433,193</u>

See accompanying notes and accountant's report

GLENBROOKE COMMUNITY ASSOCIATION

Statements of Revenues, Expenses, and Changes
in Fund Balances

For the Year Ended December 31, 2009

(With Comparative Totals for the Year Ended December 31, 2008)

	2009			2008
	Operating Fund	Replacement Fund	Total	Restated Total
REVENUES				
Member assessments	\$ 375,902	\$ 79,200	\$ 455,102	\$ 272,806
Developer assessments and subsidies	160,377	-	160,377	301,618
Activities and programs	20,749	-	20,749	20,868
Fitness program	16,356	-	16,356	8,011
Advertising	3,740	-	3,740	5,220
Architectural control fees	800	-	800	8,900
Facility rental	1,950	-	1,950	1,270
Interest	7	281	288	181
Other	1,517	-	1,517	610
Total revenues	<u>581,398</u>	<u>79,481</u>	<u>660,879</u>	<u>619,484</u>
EXPENSES				
Administration	323,134	-	323,134	279,102
Recreation center	90,577	-	90,577	82,727
Landscaping	107,724	-	107,724	107,731
Common area maintenance	54,389	-	54,389	37,024
Utilities	5,574	-	5,574	5,001
Depreciation	18,702	-	18,702	18,702
Corporate income tax	-	-	-	-
Total expenses	<u>600,100</u>	<u>-</u>	<u>600,100</u>	<u>530,287</u>
Excess (deficit) of revenues over expenses	(18,702)	79,481	60,779	89,197
Fund balances, beginning of year	152,983	118,064	271,047	10,165
Capitalized fixed assets (Note 5)	-	-	-	171,685
Fund balances, end of year	<u>\$ 134,281</u>	<u>\$ 197,545</u>	<u>\$ 331,826</u>	<u>\$ 271,047</u>

See accompanying notes and accountant's report

GLENBROOKE COMMUNITY ASSOCIATION

Statements of Cash Flows
For the Year Ended December 31, 2009
(With Comparative Totals for the Year Ended December 31, 2008)

	2009			2008
	Operating Fund	Replacement Fund	Total	Restated Total
Cash Flows From Operating Activities:				
Excess (deficit) of revenues over expenses	\$ (18,702)	\$ 79,481	\$ 60,779	\$ 89,197
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided by (used in) operating activities:				
Depreciation	18,702	-	18,702	18,702
(Increase) decrease in:				
Assessments receivable	(1,329)	-	(1,329)	10,297
Due from Developer	85,841	-	85,841	(109,842)
Other receivables	2,910	-	2,910	(1,707)
Prepaid expenses	1,578	-	1,578	(7,594)
Increase (decrease) in:				
Accounts payable	(13,987)	-	(13,987)	1,181
Accrued payroll	382	-	382	6,293
Deferred revenue - Developer	(2,777)	-	(2,777)	11,636
Prepaid member assessments	(4,644)	-	(4,644)	37,425
Landscaping deposits	600	-	600	(1,550)
Net cash provided by operating activities	<u>68,574</u>	<u>79,481</u>	<u>148,055</u>	<u>54,038</u>
Cash Flows From Financing Activities				
Interfund transfers	-	-	-	-
Net increase in cash and cash equivalents	68,574	79,481	148,055	54,038
Cash and cash equivalents, beginning of year	40,324	118,064	158,388	104,350
Cash and cash equivalents, end of year	<u>\$ 108,898</u>	<u>\$ 197,545</u>	<u>\$ 306,443</u>	<u>\$ 158,388</u>
Supplemental Disclosure:				
Income taxes paid	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes and accountant's report

GLENBROOKE COMMUNITY ASSOCIATION
Notes to Financial Statements
December 31, 2009

Note 1: **Summary of Significant Accounting Policies**

The Glenbrooke Community Association ("Association"), formed in June of 2006, is a planned unit development located in Elk Grove, California. The Association was formed as a on-profit corporation organized under the Non-Profit Mutual Benefit Corporation Laws of California. The primary purpose of the Association is to own, repair, maintain, and manage certain common areas and facilities of the development, to enforce the rules and regulations adopted by the Board of Directors, and to discharge such other lawful duties and responsibilities required pursuant to the Corporations' s Bylaws and the Declaration of Covenants, Conditions, and Restrictions. The Association is supported by quarterly assessments by its 276 residential units. The Association is expected to have 631 homes at build out.

A. Method of Accounting

The Association's policy is to prepare its financial statements on the accrual basis of accounting. Under this basis, revenues are recognized when earned and expenses when the related liability is incurred.

B. 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 purposes:

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.

C. Income Taxes

Homeowners' associations may elect to be taxed as regular corporations or as homeowners' associations. The Association has elected to be taxed as a regular corporation for 2009. Under that election, the Association is generally taxed on non-member income such as investment earnings at a 15% federal (first \$50,000) and a flat state rate of 8.84%.

GLENBROOKE COMMUNITY ASSOCIATION
Notes to Financial Statements
December 31, 2009

Note 1: **Organization and Summary of Significant Accounting Policies** (continued)

D. Member Assessments

Association members are subject to monthly assessments to provide funds for operating expenses and future major repairs and replacements of common property. The Association's policy is to assess late penalties against homeowners whose assessments are more than thirty days delinquent. Liens are filed against those whose assessments are more than ninety days delinquent.

E. Property and Equipment

Real property and common areas acquired from the developer and related improvements to such property are not capitalized in the Association's financial statements because of the inability of the Board to sever a component, sell such component, and retain the proceeds. In addition, the facilities are considered to increase the value of the unit owners and not the Association. Property not capitalized consists of roads, a clubhouse, lakes and a water system.

Personal property, such as equipment having a cost of \$1,000 or more acquired by the Association, is capitalized in the Operating Fund at cost and depreciated over its useful life using the straight-line method.

F. Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

G. Cash and Cash Equivalents

For purposes of the *Statements of Cash Flows*, the Association considers investments with a maturity, from the date of purchase, of three months or less as cash and cash equivalents.

GLENBROOKE COMMUNITY ASSOCIATION

Notes to Financial Statements
December 31, 2009

Note 2: **Due from Developer**

For the year ended, December 31, 2009, the Operating Fund reported an operating loss of \$42,703. Of this amount, the Developer, Pulte Homes Corporation, has agreed to subsidize \$24,001, which represents the operating loss before depreciation expense.

Note 3: **Fixed Assets**

Fixed assets, at December 31, 2009, consist of the following personal property:

Fitness equipment	\$ 75,740
Office equipment	18,960
Furniture	<u>76,985</u>
	171,685
Less: accumulated depreciation	<u>(37,404)</u>
Net	<u>\$ 134,281</u>

Note 4: **Replacement Fund**

The Association's governing documents require that funds be accumulated for future major repairs and replacements. Accumulated funds are held in separate savings accounts and generally are not available for expenditures for normal operations. The Board of Directors conducted a comprehensive study in 2008, effective for the 2009 year, to estimate the remaining useful lives and the replacement costs of the components of common property. The estimates were obtained from an independent reserve consultant who inspected the property. The table in the unaudited Supplementary Information on Future Major Repairs and Replacements is based on that study.

The Board is funding for major repairs and replacements over the remaining useful lives of the components based on the study's estimates of current replacement costs and considering amounts previously accumulated in the Replacement Fund. Funds are being accumulated in the Replacement Fund based on estimates of future needs for repairs and replacements of common property components. 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. Should the ultimate amount of required expenditures exceed the amount of funds available, the Association is authorized to levy a special assessment against the homeowners, provided there is a 51% majority vote from all voting members.

GLENBROOKE COMMUNITY ASSOCIATION

Notes to Financial Statements
December 31, 2009

Note 5: **Restatement of 2008**

The December 31, 2008 financial statement have been restated to include personal property meeting the qualifying criteria for capitalization as discussed in Note 1E. The effect of the restatement is to increase fixed assets by \$171,685 (See Note 3), depreciation expense by \$18,702 and the Fund Balance by \$171,685.

SUPPLEMENTARY INFORMATION

GLENBROOKE COMMUNITY ASSOCIATION
Schedule of Operating Revenues and Expenses by Department
Budget (Compiled) and Actual
December 31, 2009

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
OPERATING REVENUES			
Member assessments	\$ 392,832	\$ 375,902	\$ (16,930)
Developer assessments and subsidies	198,918	160,377	(38,541)
Activities and programs	27,774	20,749	(7,025)
Fitness program	10,800	16,356	5,556
Advertising	6,960	3,740	(3,220)
Architectural control fees	1,550	800	(750)
Facility rental	960	1,950	990
Interest	-	7	7
Other	360	1,517	1,157
Total revenues	<u>640,154</u>	<u>581,398</u>	<u>(58,756)</u>
OPERATING EXPENSES			
Administration			
Salaries and wages	186,234	183,407	2,827
Payroll taxes and benefits	51,081	42,245	8,836
Management fee	47,520	53,735	(6,215)
Insurance	18,048	17,149	899
Notices and mailings	2,387	5,484	(3,097)
Office expense	5,328	2,911	2,417
Web site	5,509	4,669	840
Education and travel	1,500	463	1,037
Audit and tax	4,000	4,583	(583)
Legal	800	138	662
Fees, licenses and permits	1,561	1,293	268
Copies and printing	3,600	1,584	2,016
Equipment lease	4,680	5,166	(486)
Bank fees	600	96	504
Other	-	211	(211)
Total administration	<u>332,848</u>	<u>323,134</u>	<u>9,714</u>
Recreation center			
Utilities	76,608	49,567	27,041
Cable TV	1,116	1,694	(578)
Activities expense	25,954	21,036	4,918
Fitness expense	11,076	14,192	(3,116)
Uniforms	1,108	-	1,108
Music service	1,100	1,685	(585)
Internet	972	1,327	(355)
Sound system	984	716	268
Resident relations	600	360	240
Total recreation center	<u>119,518</u>	<u>90,577</u>	<u>28,941</u>

GLENBROOKE COMMUNITY ASSOCIATION

Schedule of Operating Revenues and Expenses by Department
 Budget (Compiled) and Actual -Continued
 December 31, 2009

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Landscaping			
Contract services	\$ 14,520	\$ 16,046	\$ (1,526)
Home landscaping	64,224	68,880	(4,656)
Landscape repairs and maintenance	1,956	22,798	(20,842)
Other	900	-	900
Total landscaping	<u>81,600</u>	<u>107,724</u>	<u>(26,124)</u>
Common area maintenance			
Janitorial	23,556	21,875	1,681
Pool service	11,772	12,009	(237)
Window washing	1,150	-	1,150
General repairs and maintenance	1,082	6,206	(5,124)
Alarm	1,955	2,078	(123)
Maintenance supplies	1,500	1,901	(401)
Pest control	780	755	25
HVAC contract	600	-	600
Pool supplies	9,660	9,565	95
Parking lot maintenance	250	-	250
Total common area maintenance	<u>52,305</u>	<u>54,389</u>	<u>(2,084)</u>
Utilities			
Refuse	3,192	2,668	524
Water	2,886	2,906	(20)
Total utilities	<u>6,078</u>	<u>5,574</u>	<u>504</u>
Depreciation	-	18,702	(18,702)
Corporate income taxes	-	-	-
Total Expenses	<u>592,349</u>	<u>600,100</u>	<u>(7,751)</u>
Excess (deficit) of revenues over expenses	<u>\$ 47,805</u>	<u>\$ (18,702)</u>	<u>\$ (66,507)</u>

GLENBROOKE COMMUNITY ASSOCIATION
Supplementary Information on Future Major Repairs
and Replacements (Unaudited)
For the Year Ended December 31, 2009

The Association engaged the services of an independent consultant to conduct a comprehensive reserve study in 2008, effective for the 2009 year, in order to forecast the Association's ability to repair and/or replace major components as they wear out in future years. Underlying assumptions pertinent to the forecast include a 3.5% annual cost inflation factor for future expenditures and a 2.0% before-tax return on invested replacement funds. Income taxes on investment income are estimated at a combined federal and state tax rate of 32%. The study was done in compliance with California Civil Code Section 1365.5.

The table on the following page is based on the study and presents significant information about the components of the common property that the Association is obligated to repair and replace. The complete study is available from management.

GLENBROOKE COMMUNITY ASSOCIATION
Schedule of Supplementary Information on Future Major Repairs
and Replacements (Compiled)
For the Year Ended December 31, 2009

Component	Estimated Current Replacement Cost	Estimated Useful Life (Yrs.)	Estimated Remaining Useful Life (Yrs.)
Grounds - parking lots	\$ 74,679	5-99	1-98
Recreation facilities - outdoors	279,666	5-99	4-98
Lodge - exterior	225,448	4-99	2-97
Lodge - interior	392,181	5-30	4-29
Total	<u>\$ 971,974</u>		

**Glenbrooke Community Association
Assessment and Reserve Funding Disclosure Summary
(Civil Code Section 1365.2.5)**

Dated as of: 12.31.09

- (1) The current reserve assessment per unit is \$27.00 per month.
- (2) Additional assessments that have already been scheduled to be imposed or charged, regardless of purpose, if they have been approved by the board and/or members:

Date assessment is due:	Amount per unit per month:	Purpose of assessment:

Note: if assessments vary by size or type of unit, the assessment applicable to any unit may be found on page n/a of the attached report.

- (3) Based on the most recent reserve study and other information available to the board of directors, will currently projected reserve account balances be sufficient at the end of each year to meet the association's obligation for repair and /or replacement of major components during the next 30 years?

Yes: No:

- (4) If the answer to (3) is NO, what additional assessments or other contributions to reserves would be necessary to ensure that sufficient reserve funds will be available each year during the next 30 years?

Approximate date assessment will be due:	Amount per unit per month:
	Total:

- (5) The following major components which are included in the reserve study are NOT included in the existing reserve funding:

Major component:	Useful remaining life (yrs)	Reason not included:

- (6) As of the last reserve study or update, the current balance in the reserve fund is **\$210,130**. Based on the method of calculation in paragraph (4) of subdivision (b) of Section 1365.2.5, the required amount in the reserve fund is **\$143,073**, and if an alternative, but generally accepted, method of calculation is also used, the required amount is n/a. (See attached explanation)

NOTE: The financial representations set forth in this summary are based on the best estimates of the preparer at that time. The estimates are subject to change.

Glenbrooke Community Association
 Elk Grove, California
 RDA Reserve Analysis Report Summary

<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">Report Date</td> <td style="width: 20%;">October 30, 2008</td> <td style="width: 50%;"></td> </tr> <tr> <td>Version</td> <td>002</td> <td></td> </tr> <tr> <td>Account Number</td> <td>10299</td> <td></td> </tr> <tr> <td>Budget Year Beginning</td> <td>1/ 1/09</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Ending</td> <td>12/31/09</td> <td></td> </tr> <tr> <td>Total Units Included</td> <td>1</td> <td></td> </tr> <tr> <td>Phase Development</td> <td>1 of 1</td> <td></td> </tr> </table>	Report Date	October 30, 2008		Version	002		Account Number	10299		Budget Year Beginning	1/ 1/09		Ending	12/31/09		Total Units Included	1		Phase Development	1 of 1		<table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Parameters:</td> </tr> <tr> <td style="width: 70%;">Inflation</td> <td style="text-align: right;">3.50%</td> </tr> <tr> <td>Annual Contribution Increase</td> <td style="text-align: right;">3.50%</td> </tr> <tr> <td>Investment Yield</td> <td style="text-align: right;">2.00%</td> </tr> <tr> <td>Taxes on Yield</td> <td style="text-align: right;">32.00%</td> </tr> <tr> <td>Contingency</td> <td style="text-align: right;">5.00%</td> </tr> <tr> <td colspan="2">Reserve Fund Balance as of</td> </tr> <tr> <td>1/ 1/09:</td> <td style="text-align: right;">\$117,900.00</td> </tr> </table>	Parameters:		Inflation	3.50%	Annual Contribution Increase	3.50%	Investment Yield	2.00%	Taxes on Yield	32.00%	Contingency	5.00%	Reserve Fund Balance as of		1/ 1/09:	\$117,900.00
Report Date	October 30, 2008																																					
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Phase Development	1 of 1																																					
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Reserve Fund Balance as of																																						
1/ 1/09:	\$117,900.00																																					

Project Profile & Introduction

Glenbrooke Community Association is a planned unit development which will have an estimated 631 homes at build out. The maintenance responsibility from a reserve standpoint is limited to The Arbours center and parking lot.

Unless otherwise noted, we have used March 2008 as the placed-in-service date for all original assets.

This is the community's initial reserve study and is based on an on-site evaluation conducted in August 2008.

RDA Summary of Calculations

Monthly Contribution to Reserves Required: (\$6,259.68 per unit per month)	\$6,259.68
Average Net Monthly Interest Contribution This Year:	173.65
Net Monthly Allocation to Reserves 1/ 1/09 to 12/31/09: (\$6,433.33 per unit per month)	<hr style="width: 100%;"/> \$6,433.33

RDA Reserve Management Software
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Glenbrooke Community Association
 RDA Standard Projections

REPORT DATE: October 30, 2008
 VERSION: 002
 ACCOUNT NUMBER: 10299

Beginning Accumulated Reserves: \$117,900

YEAR	CURRENT REPLACEMENT COST	ANNUAL CONTRBTN	ANNUAL INTEREST CONTRBTN	ANNUAL EXPENDTRS	PROJECTED ENDING RESERVES	FULLY FUNDED RESERVES	PERCENT FULLY FUNDED
'09	969,798	75,116	2,084	0	195,100	143,073	136%
'10	1,003,741	77,798	3,069	6,348	269,620	219,570	123%
'11	1,038,871	78,848	4,183	0	352,650	308,387	114%
'12	1,075,232	79,836	5,303	1,663	436,126	401,325	109%
'13	1,112,865	83,320	6,269	16,160	509,555	484,579	105%
'14	1,151,815	87,473	7,149	27,117	577,060	561,735	103%
'15	1,192,129	102,664	7,382	84,548	602,559	583,942	103%
'16	1,233,853	107,236	8,350	41,476	676,668	656,924	103%
'17	1,277,038	108,794	9,941	0	795,403	780,952	102%
'18	1,321,735	118,148	10,795	60,637	863,709	846,884	102%
'19	1,367,995	113,849	12,533	0	990,091	984,678	101%
'20	1,415,875	127,735	10,515	280,140	848,201	826,337	103%
'21	1,465,431	126,393	10,539	135,878	849,255	823,402	103%
'22	1,516,721	124,452	12,277	9,071	976,914	962,220	100%
'23	1,569,806	135,487	12,349	136,532	988,217	971,481	100%
'24	1,624,749	144,132	12,899	111,536	1,033,712	1,012,528	102%
'25	1,681,615	138,896	14,870	10,635	1,176,843	1,169,156	101%
'26	1,740,472	156,185	13,143	287,911	1,058,260	1,034,442	102%
'27	1,801,389	150,624	13,893	111,908	1,110,869	1,091,089	102%
'28	1,864,437	168,740	13,903	172,076	1,121,436	1,089,265	103%
'29	1,929,692	170,604	16,349	4,776	1,303,614	1,274,335	102%
'30	1,997,232	176,139	18,771	12,630	1,485,893	1,462,670	102%
'31	2,067,135	175,624	21,433	0	1,682,950	1,676,835	100%
'32	2,139,484	193,040	13,343	796,241	1,093,092	1,038,785	105%
'33	2,214,366	190,145	10,389	420,906	872,720	792,143	110%
'34	2,291,869	189,010	13,126	0	1,074,856	1,000,395	107%
'35	2,372,085	195,110	15,725	15,001	1,270,690	1,205,950	105%
'36	2,455,108	198,417	18,378	18,480	1,469,005	1,421,459	103%
'37	2,541,036	195,176	21,324	0	1,685,506	1,671,363	101%
'38	2,629,973	231,908	18,030	474,004	1,461,440	1,421,874	103%

NOTE: In some cases, the projected ending reserves may exceed the fully funded reserves during years following high expenditures. This is a result of the provision for a contingency in the report, which in the projections, is never expended. The contingency is continually adjusted according to present needs and any excess is redistributed among all assets considered.

Glenbrooke Community Association
Annual Expenditure Detail

REPORT DATE: October 30, 2008
VERSION: 002
ACCOUNT NUMBER: 10299

DESCRIPTION	EXPENDITURES
REPLACEMENT YEAR 2009	
*** ANNUAL TOTAL:	0.00
REPLACEMENT YEAR 2010	
Parking Lot-Asphalt Seal Coat	5,821.88
Parking Lot-Parking Stall Lines	525.78
*** ANNUAL TOTAL:	6,347.66
REPLACEMENT YEAR 2011	
*** ANNUAL TOTAL:	0.00
REPLACEMENT YEAR 2012	
Patio-Furniture, Cushions	1,663.08
*** ANNUAL TOTAL:	1,663.08
REPLACEMENT YEAR 2013	
Lodge Offices-Computer Equipment	3,672.08
Parking Lot-Curb Painting	2,099.96
Rec Area Fence/Wall-Paint, Fence	2,696.68
Rec Area-Pergolas, Paint	7,688.40
Trash Enclosure-Paint, Gates	2.48
*** ANNUAL TOTAL:	16,159.60
REPLACEMENT YEAR 2014	
Lodge Fitness-Defibrillator	2,036.89
Lodge Offices-Carpet	1,556.75
Rec Area Tennis-Court Resurface	10,689.19
Rec Area Tennis-Windscreen	8,365.76
Rec Area-Deck Caulking	4,468.67
*** ANNUAL TOTAL:	27,117.26
REPLACEMENT YEAR 2015	
Bocce Courts-Resurface	6,269.20
Lodge Fitness-Carpet	6,905.34

Glenbrooke Community Association
Annual Expenditure Detail

DESCRIPTION	EXPENDITURES
Lodge Fitness-Cross Trainer	16,472.03
Lodge Fitness-Lifecycle	5,285.80
Lodge Fitness-Recumbent Bike	7,928.69
Lodge Fitness-Treadmill	23,601.71
Lodge Social Area-Carpet	7,595.88
Parking Lot-Asphalt Seal Coat	6,914.58
Parking Lot-Parking Stall Lines	624.46
Rec Area-Pool Cleaner	1,475.11
Rec Area-Umbrellas	1,475.11
*** ANNUAL TOTAL:	84,547.91
REPLACEMENT YEAR 2016	
Lodge Offices-CCTV Equipment	3,180.69
Lodge Offices-Chairs	2,321.91
Lodge Social Area-Ottomans	2,862.63
Lodge Social Area-Soft Good Seating	10,305.45
Lodge Social Area-Television	3,498.77
Patio-Furniture, Cushions	1,908.43
Patio-Furniture, Faux Wicker	14,344.96
Patio-Umbrellas	3,053.47
*** ANNUAL TOTAL:	41,476.31
REPLACEMENT YEAR 2017	
*** ANNUAL TOTAL:	0.00
REPLACEMENT YEAR 2018	
Lodge Crafts/Cards Rm-Paint	1,076.70
Lodge Fitness-Paint	940.41
Lodge Fitness-Television	3,407.23
Lodge Miscellaneous-Water Heater	1,396.98
Lodge Multifunction-A/V Equipment	9,335.86
Lodge Multifunction-Paint	3,025.63
Lodge Multifunction-Telephone Eqpmt	1,635.49
Lodge Multifunction-Television	954.03
Lodge Multifunction-Wallpaper	2,316.93
Lodge Offices-Computer Equipment	4,361.28
Lodge Offices-Paint	1,349.26
Lodge Social Area-Paint	6,228.44
Parking Lot-Curb Painting	2,494.09
Rec Area Fence/Wall-Paint, Fence	3,202.82
Rec Area Pool Eqpmt-Spa Heater	2,725.81
Rec Area Pool Eqpmt-Spa Pump	3,134.67
Rec Area-Pergolas, Paint	9,131.40
Rec Area-Spa, Resurface	3,916.97

Glenbrooke Community Association
Annual Expenditure Detail

DESCRIPTION	EXPENDITURES
Trash Enclosure-Paint, Gates	2.95
*** ANNUAL TOTAL:	60,636.95
REPLACEMENT YEAR 2019	
*** ANNUAL TOTAL:	0.00
REPLACEMENT YEAR 2020	
Grounds-Irrigation Controller	4,525.90
Grounds-Recycled Water Controller	3,649.91
Lodge Crafts/Cards Rm-Window Trtmt	1,697.22
Lodge Exterior Rstrm-Paint	584.00
Lodge Exterior-Furniture, Entry	2,861.56
Lodge Exterior-Paint	6,423.87
Lodge Fitness-Defibrillator	2,503.86
Lodge Fitness-SciFit Ergometer	5,708.49
Lodge Fitness-Window Treatment	2,463.69
Lodge Kitchen-Appliance, Dishwasher	1,751.98
Lodge Kitchen-Appliance, Ice Maker	2,554.95
Lodge Kitchen-Appliance, Refrig	4,379.92
Lodge Locker Rm-Faucets	2,043.96
Lodge Locker Rm-Paint	2,131.56
Lodge Miscellaneous-Chair Cart	890.58
Lodge Miscellaneous-Chairs, Folding	3,284.93
Lodge Miscellaneous-Chairs, Stack	27,374.44
Lodge Miscellaneous-Lectern	2,189.97
Lodge Miscellaneous-Ping Pong Table	1,459.97
Lodge Miscellaneous-Table Cart	1,138.78
Lodge Miscellaneous-Tables, Folding	9,343.78
Lodge Multifunction-Window Trtmt	503.70
Lodge Offices-Carpet	1,913.64
Lodge Roof-HVAC, AC Condenser	2,408.95
Lodge Roof-HVAC, Exhaust Fans	3,649.91
Lodge Social Area-Drinking Fountain	1,861.48
Lodge Social Area-Window Treatment	2,292.14
Parking Lot-Asphalt Seal Coat	8,212.35
Parking Lot-Parking Stall Lines	741.66
Patio-Furniture, Cushions	2,189.97
Patio-Furniture, Heavy Plastic	8,000.61
Rec Area Pool Eqpmt-Chem Controller	7,299.87
Rec Area Pool Eqpmt-Chemical Pump	3,795.91
Rec Area Pool Eqpmt-Chemical Tanks	1,824.96
Rec Area Pool Eqpmt-Fountain Pump	948.99
Rec Area Pool Eqpmt-Pool Heater	8,759.82
Rec Area Pool Eqpmt-Pool Pump	6,569.86
Rec Area Tennis-Bench	1,459.97
Rec Area Tennis-Court Resurface	13,139.75

Glenbrooke Community Association
Annual Expenditure Detail

DESCRIPTION	EXPENDITURES
Rec Area Tennis-Windscreen	10,283.66
Rec Area-Aquatic Access System	6,686.68
Rec Area-Deck Caulking	5,493.14
Rec Area-Furniture	23,330.33
Rec Area-Pool Lane Divider Reel	1,751.98
Rec Area-Pool Lane Dividers	2,803.15
Rec Area-Pool, Resurface	62,816.68
Storage Bldg-Paint, Stucco	613.19
Storage Bldg-Water Heater	1,824.96
*** ANNUAL TOTAL:	280,140.63

REPLACEMENT YEAR 2021

Bocce Courts-Resurface	7,706.44
Lodge Fitness-Cable Chest Press	4,261.21
Lodge Fitness-Cable Leg Extension	4,374.54
Lodge Fitness-Cable Leg Press	6,384.27
Lodge Fitness-Cable Pectoral Fly	4,019.43
Lodge Fitness-Cable Pulldown	4,140.34
Lodge Fitness-Cable Seated Leg Curl	4,495.45
Lodge Fitness-Cable Shoulder Press	4,019.43
Lodge Fitness-Carpet	8,488.43
Lodge Fitness-Cross Trainer	20,248.33
Lodge Fitness-Lifecycle	6,497.61
Lodge Fitness-Recumbent Bike	9,746.38
Lodge Fitness-Treadmill	29,012.53
Lodge Multifunction-Room Partition	13,146.30
Lodge Social Area-Carpet	9,337.28
*** ANNUAL TOTAL:	135,877.97

REPLACEMENT YEAR 2022

Rec Area Pool Eqpmt-Fountain Filter	625.60
Rec Area Pool Eqpmt-Pool Filter	3,518.90
Rec Area Pool Eqpmt-Spa Filter	1,172.98
Rec Area-Pool Cleaner	1,876.77
Rec Area-Umbrellas	1,876.77
*** ANNUAL TOTAL:	9,071.02

REPLACEMENT YEAR 2023

Lodge Exterior-Ceiling Fan	1,133.09
Lodge Fitness-Bench, Ab Crunch	1,562.05
Lodge Fitness-Bench, Adjustable	2,169.05
Lodge Fitness-Bench, Back Extension	1,181.65
Lodge Fitness-Dumbells w/Rack	3,941.54

Glenbrooke Community Association
Annual Expenditure Detail

DESCRIPTION	EXPENDITURES
Lodge Fitness-Smith Machine	4,160.04
Lodge Kitchen-Appliance, Range	1,214.03
Lodge Multifunction-Proj Screen	1,052.16
Lodge Offices-Computer Equipment	5,179.83
Lodge Social Area-Billiard Eqpmt	1,214.03
Parking Lot-Curb Painting	2,962.19
Patio-Gas Log Set	1,214.03
Rec Area Fence/Wall-Paint, Fence	3,803.95
Rec Area-Pergolas, Paint	10,845.25
Rec Area-Pergolas, Replace	94,895.97
Trash Enclosure-Paint, Gates	3.50
*** ANNUAL TOTAL:	136,532.36

REPLACEMENT YEAR 2024

Lodge Offices-CCTV Equipment	4,188.37
Lodge Offices-Chairs	3,057.52
Lodge Offices-Credenza	2,739.22
Lodge Offices-File Cabinets	7,128.63
Lodge Offices-Workstations	10,738.99
Lodge Social Area-Case Good Seating	11,685.57
Lodge Social Area-Decor Package	10,052.09
Lodge Social Area-Lamps	1,976.92
Lodge Social Area-Ottomans	3,769.53
Lodge Social Area-Soft Good Seating	13,570.30
Lodge Social Area-Tables	12,598.60
Lodge Social Area-Television	4,607.21
Patio-Furniture, Cushions	2,513.04
Patio-Furniture, Faux Wicker	18,889.58
Patio-Umbrellas	4,020.83
*** ANNUAL TOTAL:	111,536.40

REPLACEMENT YEAR 2025

Parking Lot-Asphalt Seal Coat	9,753.68
Parking Lot-Parking Stall Lines	880.87
*** ANNUAL TOTAL:	10,634.55

REPLACEMENT YEAR 2026

Lodge Crafts/Cards Rm-Ceiling Tile	4,256.06
Lodge Crafts/Cards Rm-Vinyl Floor	9,111.66
Lodge Exterior-Door Operator	1,435.72
Lodge Fitness-Ceiling Fans	1,570.35
Lodge Fitness-Ceiling Tile	7,358.92
Lodge Fitness-Defibrillator	3,077.88

Glenbrooke Community Association
Annual Expenditure Detail

DESCRIPTION	EXPENDITURES
Lodge Kitchen-Appliance, Range Hood	448.65
Lodge Kitchen-Ceiling Tile	796.32
Lodge Locker Rm-Lockers	3,589.38
Lodge Locker Rm-Partitions	4,702.06
Lodge Multifunction-Ceiling Tile	7,268.43
Lodge Multifunction-Wood Floor	63,044.81
Lodge Offices-Carpet	2,352.36
Lodge Roof-HVAC, Package Units	107,770.28
Lodge Social Area-Ceiling Fan	628.15
Lodge Social Area-Ceiling Tile	1,180.72
Lodge Social Area-Wood Floor	33,774.01
Rec Area Tennis-Court Resurface	16,152.12
Rec Area Tennis-Windscreen	12,641.25
Rec Area-Deck Caulking	6,752.46
*** ANNUAL TOTAL:	287,911.59
REPLACEMENT YEAR 2027	
Bocce Courts-Resurface	9,473.20
Lodge Fitness-Carpet	10,434.45
Lodge Fitness-Cross Trainer	24,890.37
Lodge Fitness-Lifecycle	7,987.23
Lodge Fitness-Recumbent Bike	11,980.79
Lodge Fitness-Treadmill	35,663.80
Lodge Social Area-Carpet	11,477.89
*** ANNUAL TOTAL:	111,907.73
REPLACEMENT YEAR 2028	
Lodge Crafts/Cards Rm-Paint	1,518.77
Lodge Exterior-Doors, Utility	4,421.77
Lodge Exterior-Lighting	9,083.80
Lodge Fitness-Paint	1,326.54
Lodge Fitness-Television	4,806.24
Lodge Miscellaneous-Water Heater	1,970.58
Lodge Multifunction-A/V Equipment	13,169.15
Lodge Multifunction-Paint	4,267.95
Lodge Multifunction-Telephone Eqpmt	2,307.05
Lodge Multifunction-Television	1,345.76
Lodge Multifunction-Wallpaper	3,268.25
Lodge Offices-Computer Equipment	6,152.01
Lodge Offices-Paint	1,903.27
Lodge Roof-Roof Access Hatch	2,403.13
Lodge Roof-Roof, Built Up	50,850.16
Lodge Social Area-Paint	8,785.85
Parking Lot-Curb Painting	3,518.16
Patio-Fountain, Resurface	2,787.65

Glenbrooke Community Association
Annual Expenditure Detail

DESCRIPTION	EXPENDITURES
Patio-Furniture, Cushions	2,883.78
Patio-Lighting, Step	2,307.05
Rec Area Fence/Wall-Paint, Fence	4,517.90
Rec Area Pool Eqpmt-Spa Heater	3,845.04
Rec Area Pool Eqpmt-Spa Pump	4,421.77
Rec Area-Drinking Fountain	1,922.50
Rec Area-Lighting, Hanging Lantern	4,037.25
Rec Area-Pergolas, Paint	12,880.75
Rec Area-Spa, Resurface	5,525.26
Storage Bldg-Doors	2,210.88
Trash Enclosure-Gates	3,633.56
Trash Enclosure-Paint, Gates	4.16
*** ANNUAL TOTAL:	172,075.99
REPLACEMENT YEAR 2029	
Rec Area-Pool Cleaner	2,387.80
Rec Area-Umbrellas	2,387.80
*** ANNUAL TOTAL:	4,775.60
REPLACEMENT YEAR 2030	
Parking Lot-Asphalt Seal Coat	11,584.31
Parking Lot-Parking Stall Lines	1,046.20
*** ANNUAL TOTAL:	12,630.51
REPLACEMENT YEAR 2031	
*** ANNUAL TOTAL:	0.00
REPLACEMENT YEAR 2032	
Grounds-Irrigation Controller	6,838.96
Grounds-Recycled Water Controller	5,515.28
Lodge Crafts/Cards Rm-Bookcase	2,294.35
Lodge Crafts/Cards Rm-Cabinets	19,943.28
Lodge Crafts/Cards Rm-Lighting	8,714.18
Lodge Crafts/Cards Rm-Window Trtmt	2,564.61
Lodge Exterior Rstrm-Paint	882.49
Lodge Exterior Rstrm-Rstrm Fixtures	5,537.33
Lodge Exterior Rstrm-Tile Floor	3,189.71
Lodge Exterior Rstrm-Tile Wall	8,157.10
Lodge Exterior-Furniture, Entry	4,324.00
Lodge Exterior-Paint	9,706.90
Lodge Exterior-Stair Railing	2,796.26
Lodge Fitness-Defibrillator	3,783.52

Glenbrooke Community Association
Annual Expenditure Detail

DESCRIPTION	EXPENDITURES
Lodge Fitness-Lighting	12,188.79
Lodge Fitness-Mirror	8,548.70
Lodge Fitness-SciFit Ergometer	8,625.93
Lodge Fitness-Window Treatment	3,722.80
Lodge Kitchen-Appliance, Dishwasher	2,647.40
Lodge Kitchen-Appliance, Ice Maker	3,860.67
Lodge Kitchen-Appliance, Refrig	6,618.36
Lodge Kitchen-Cabinet	10,258.42
Lodge Kitchen-Counter Top	6,618.36
Lodge Kitchen-Lighting	937.62
Lodge Locker Rm-Counter Top	5,018.92
Lodge Locker Rm-Faucets	3,088.56
Lodge Locker Rm-Lighting	6,110.95
Lodge Locker Rm-Mirror	1,654.60
Lodge Locker Rm-Paint	3,220.95
Lodge Locker Rm-Rstrm Fixtures	10,644.53
Lodge Locker Rm-Tile Floor	13,973.97
Lodge Locker Rm-Tile Wall	20,882.20
Lodge Miscellaneous-Chair Cart	1,345.74
Lodge Miscellaneous-Chairs, Folding	4,963.76
Lodge Miscellaneous-Chairs, Stack	41,364.68
Lodge Miscellaneous-Lectern	3,309.20
Lodge Miscellaneous-Ping Pong Table	2,206.11
Lodge Miscellaneous-Table Cart	1,720.78
Lodge Miscellaneous-Tables, Folding	14,119.11
Lodge Multifunction-Lighting	28,955.23
Lodge Multifunction-Mirror	4,136.46
Lodge Multifunction-Window Trtmt	761.15
Lodge Offices-Carpet	2,891.65
Lodge Offices-CCTV Equipment	5,515.28
Lodge Offices-Chairs	4,026.18
Lodge Offices-Lighting	2,978.27
Lodge Offices-Safe	2,206.11
Lodge Roof-HVAC, AC Condenser	3,640.07
Lodge Roof-HVAC, Exhaust Fans	5,515.28
Lodge Social Area-Drinking Fountain	2,812.80
Lodge Social Area-Lighting	16,656.18
Lodge Social Area-Ottomans	4,963.76
Lodge Social Area-Soft Good Seating	17,869.49
Lodge Social Area-Television	6,066.82
Lodge Social Area-Tile Floor	1,518.90
Lodge Social Area-Window Treatment	3,463.59
Patio-Furniture, Cushions	3,309.20
Patio-Furniture, Faux Wicker	24,873.98
Patio-Furniture, Heavy Plastic	12,089.47
Patio-Umbrellas	5,294.66
Rec Area Pool Eqpmt-Chem Controller	11,030.61
Rec Area Pool Eqpmt-Chemical Pump	5,735.90
Rec Area Pool Eqpmt-Chemical Tanks	2,757.64

Glenbrooke Community Association
Annual Expenditure Detail

DESCRIPTION	EXPENDITURES
Rec Area Pool Eqpmt-Fountain Pump	1,433.99
Rec Area Pool Eqpmt-Pool Heater	13,236.69
Rec Area Pool Eqpmt-Pool Pump	9,927.49
Rec Area Tennis-Bench	2,206.11
Rec Area Tennis-Court Replace	66,183.44
Rec Area Tennis-Court Resurface	19,855.07
Rec Area Tennis-Fence & Gates	42,525.06
Rec Area Tennis-Windscreen	15,539.32
Rec Area-Aquatic Access System	10,104.03
Rec Area-Deck Caulking	8,300.50
Rec Area-Furniture	35,253.72
Rec Area-Pool Lane Divider Reel	2,647.40
Rec Area-Pool Lane Dividers	4,235.73
Rec Area-Pool, Resurface	94,920.32
Storage Bldg-Ceramic Tile Shower	5,220.51
Storage Bldg-Paint, Stucco	926.55
Storage Bldg-Water Heater	2,757.64
*** ANNUAL TOTAL:	796,241.33

REPLACEMENT YEAR 2033

Bocce Courts-Resurface	11,644.99
Lodge Exterior Rstrm-Lighting	1,324.37
Lodge Fitness-Cable Chest Press	6,438.95
Lodge Fitness-Cable Leg Extension	6,610.24
Lodge Fitness-Cable Leg Press	9,647.07
Lodge Fitness-Cable Pectoral Fly	6,073.61
Lodge Fitness-Cable Pulldown	6,256.33
Lodge Fitness-Cable Seated Leg Curl	6,792.93
Lodge Fitness-Cable Shoulder Press	6,073.61
Lodge Fitness-Carpet	12,826.61
Lodge Fitness-Cross Trainer	30,596.61
Lodge Fitness-Lifecycle	9,818.34
Lodge Fitness-Recumbent Bike	14,727.45
Lodge Fitness-Treadmill	43,839.92
Lodge Multifunction-Room Partition	19,864.96
Lodge Offices-Computer Equipment	7,306.67
Lodge Social Area-Carpet	14,109.26
Parking Lot-Asphalt Overlay	107,031.04
Parking Lot-Curb Painting	4,178.48
Parking Lot-Lighting	14,898.73
Rec Area Fence/Wall-Fence & Gates	43,737.16
Rec Area Fence/Wall-Paint, Fence	5,365.85
Rec Area-Lighting, Bollards	10,274.95
Rec Area-Lighting, Pole Mounted	6,165.00
Rec Area-Pergolas, Paint	15,298.30
Trash Enclosure-Paint; Gates	4.95

Glenbrooke Community Association
Annual Expenditure Detail

DESCRIPTION	EXPENDITURES
*** ANNUAL TOTAL:	420,906.38
REPLACEMENT YEAR 2034	
*** ANNUAL TOTAL:	0.00
REPLACEMENT YEAR 2035	
Parking Lot-Asphalt Seal Coat	13,758.52
Parking Lot-Parking Stall Lines	1,242.57
*** ANNUAL TOTAL:	15,001.09
REPLACEMENT YEAR 2036	
Patio-Furniture, Cushions	3,797.38
Rec Area Pool Eqpmt-Fountain Filter	1,012.69
Rec Area Pool Eqpmt-Pool Filter	5,696.03
Rec Area Pool Eqpmt-Spa Filter	1,898.70
Rec Area-Pool Cleaner	3,037.95
Rec Area-Umbrellas	3,037.95
*** ANNUAL TOTAL:	18,480.70
REPLACEMENT YEAR 2037	
*** ANNUAL TOTAL:	0.00
REPLACEMENT YEAR 2038	
Lodge Crafts/Cards Rm-Paint	2,142.38
Lodge Exterior-Ceiling Fan	1,898.32
Lodge Exterior-Doors, Glazed	84,610.61
Lodge Fitness-Bench, Ab Crunch	2,616.99
Lodge Fitness-Bench, Adjustable	3,633.94
Lodge Fitness-Bench, Back Extension	1,979.68
Lodge Fitness-Defibrillator	4,650.92
Lodge Fitness-Dumbells w/Rack	6,603.47
Lodge Fitness-Paint	1,871.22
Lodge Fitness-Smith Machine	6,969.51
Lodge Fitness-Television	6,779.67
Lodge Kitchen-Appliance, Range	2,033.93
Lodge Miscellaneous-Water Heater	2,779.68
Lodge Multifunction-A/V Equipment	18,576.39
Lodge Multifunction-Paint	6,020.38
Lodge Multifunction-Proj Screen	1,762.74
Lodge Multifunction-Telephone Eqpmt	3,254.33
Lodge Multifunction-Television	1,898.32

Glenbrooke Community Association
Annual Expenditure Detail

DESCRIPTION	EXPENDITURES
Lodge Multifunction-Wallpaper	4,610.19
Lodge Offices-Carpet	3,554.58
Lodge Offices-Computer Equipment	8,678.03
Lodge Offices-Paint	2,684.76
Lodge Social Area-Billiard Eqpmt	2,033.93
Lodge Social Area-Billiard Table	16,271.27
Lodge Social Area-Paint	12,393.32
Parking Lot-Curb Painting	4,962.73
Patio-Gas Log Set	2,033.93
Rec Area Fence/Wall-Paint, Fence	6,372.94
Rec Area Pool Eqpmt-Spa Heater	5,423.81
Rec Area Pool Eqpmt-Spa Pump	6,237.33
Rec Area Tennis-Court Resurface	24,406.96
Rec Area Tennis-Windscreen	19,101.79
Rec Area-Deck Caulking	10,203.44
Rec Area-Pergolas, Paint	18,169.58
Rec Area-Pergolas, Replace	158,983.87
Rec Area-Spa, Resurface	7,793.92
Trash Enclosure-Paint, Gates	5.88
*** ANNUAL TOTAL:	474,004.74