



Reserve Analysis • Property Inspection • Construction Consultants

August 3, 2009

**Heritage Place Homeowners Association, Inc.
C/o Association Management Agency
558 Castle Pines Parkway, #409
Castle Rock, Colorado 80108**

Attention: Karrie Ezell

Re: Reserve Analysis, SECOND UPDATED 2009 VERSION

Dear Ms. Ezell and Board of Directors:

As requested, Bradley Property Consultants, Inc. updated the 2005 version of the reserve analysis for Heritage Place Homeowners Association, located in Centennial, Colorado. The 2005 version of the reserve analysis was completed on April 7, 2005. The reserve analysis was updated for 2009 on March 17, 2009. A second updated version of the reserve analysis is attached. The newest version reflects the current expense expectations of the Association to include the phased replacement of the sprinkler system, a new eight foot wood fence along Arapahoe Road, and the grouting of the rock retaining walls on the project.

This is the updated 2009 version of the reserve analysis revises the 2005 version and the first 2009 version. The reserve analysis was reviewed and the property was inspected in January and February 2009. The reserve analysis categories were reviewed and modified to address future and recent expenditures. Additional impute by the Board provided future replacement costs expectations and needs. The second 2009 update reflects the expected position of the Association going forward in 2009. The proposed maintenance expectations and comments by the Association were very valuable in revising this document. The Association may wish to consider adding or deleting some categories and possibly phasing more of the categories to spread the financial responsibilities over a number of years. The phasing can be done as a revision to this document.

CHANGES MADE TO THE RESERVE ANALYSIS TO ARRIVE AT THIS UPDATED REVISION:

Unit abbreviations used the Reserve Analysis table: SF= square feet, LF= lineal feet, SY= square yard, LS= lump sum, EA= each, REPL.= replacement, ECON.= economic

- 1. Project categories were expanded and aged accordingly. The categories were reviewed and updated for current replacement costs. Typically all the categories were brought**

up to current replacement costs in today's dollars. The new list of categories should be reviewed by the Association to make sure the concerns of the community are met.

2. Modified inventory list categories:

- a. The sprinkler system category is 35 years old and in very poor condition. It is breaking and not operating efficiently. The second update to the reserve analysis has estimated replacing the sprinkler system in phases beginning in 2010. The cost used are estimates and actual costs will vary after the Association does the necessary design work and planning.**
 - b. Wood fence was changed to reflect the replacement of the fence along Caley Avenue in three years. The replacement has been bid to install stucco posts and attempt to reuse the fence material. In the reserve analysis we used the estimated of stucco posts with new fence material. The Association can change this category one a firm decision has been made on how they are going to replace this fence.**
 - c. The wood fence along Arapahoe Road will be replaced with an eight foot fence. This work is expected to begin in 2012.**
 - d. Concrete repairs and drainage repairs have been a major expense to the Association in 2008. Some unexpected erosion was discovered around and under the drain pans.**
 - e. Staining and fence repairs were upgraded to current costs.**
 - f. Painting and repairing the stucco fence was upgraded to current costs.**
 - g. The rock retaining walls are now scheduled to be grouted to establish more durability and reduce the constant cost of repairs.**
- 3. The estimated life for each category was examined and recalculated to reflect the category's current condition and age at the start of 2009.**
- 4. The amount of total reserves available at the time of this revision as of the end of June 2009 was \$69,247.00.**

The work performed consisted of site inspections and field measurements to determine the condition and value of items for which the Association is responsible for repair and replacement. This information was used to compile a reserve analysis inventory list. The reserve analysis estimates remaining economic life of the items in the inventory list, replacement costs, and prorates existing reserves to these items. The analysis then estimates future contributions to project reserves so adequate funds will be available for future repairs and replacements.

Reserve Analysis Summary and Explanation of Terms

The analysis covers the common areas and items the Association is responsible for repairing and replacing. The Association has determined these items, or inventory list, by interpretation of the Declarations and Covenants for the Association and the historical maintenance schedule on the project. The inventory list should be reviewed and modified according to the actual needs of the Association.

The analysis also uses the relationship of cost replacement and remaining life to determine future reserve needs. An explanation of the terms and column headings as used within the reserve analysis table follows:

COMMON AREA

The common area covers the common area landscaping, sidewalks, perimeter fences, lighting, and other items that are in common use by all members of the Association. It includes the sprinkler system and fixed items within the landscaped area. The non-irrigated landscape areas were not included. **We have included an inventory list in the Reserve Analysis Table. Please refer to the inventory list and the other sections of the report for specific comments on individual reserve analysis items.**

Some long lasting items were not included in the analysis since they should survive the assumed economic life of the project. This analysis uses a 50-year useful economic life as a basis for replacement items. Most items considered to have an expected life of 50 years or longer were not included in the replacement schedule. These items include building foundations and internal structural components. Small or low cost items under \$2,000.00 were not included since these repairs and replacements tend to be funded through the annual operating budget rather than from capital reserves.

DEFINITION OF TERMS USED IN THE RESERVE ANALYSIS TABLE

Estimated Salvage Value

"Estimated Salvage Value" specifically relates to items which, by their nature, will not need total replacement at the end of their assumed economic life. The considerations affecting salvage value are its long-lasting components or parts, maintenance schedule, recent repairs or replacements, and importance to the appearance of the project. Items that directly affect the appearance and function of the project tend to be maintained more completely and more often. Hard scape items such as asphalt and concrete tend to be repaired as necessary rather than all at once. Some portions will last as long as the economic life of the project while other parts will need repairs, but not full replacement.

The "Estimated Salvage Value" identifies those items that will not need total replacement upon reaching their assumed economic life. The percentages noted on the schedule are based on our experience. They can be modified after discussions with the Association regarding areas and percentages best fitting with the overall maintenance philosophy of the project.

Replacement Costs

Replacement costs were arrived at using estimating procedures and our experience with bidding current market prices. The amounts are in current dollars and are estimates. They assume major repairs or replacements will be done all at the same time.

The actual costs for replacements may vary considerably depending on economic conditions, contract specifications, technological advances, regulatory changes, and maintenance schedules. No adjustments for inflation were made for replacement costs. Inflation values fluctuate and are not reliably defined. Over a long period of time, inflation is often offset by investment credits or interest earned. The varying rates and changes to the project can be reflected by annual updates to the reserve analysis. We recommend annual updates to the reserve analysis to account for any substantial changes directly affecting the cost of replacements. Such changes would include insurance settlements, natural disasters, or unknown conditions requiring significant expenditures.

Estimated Economic Life

The estimated economic life and life left are our estimates obtained from published manuals, accepted industry standards, and our experience with similar projects. The estimated life remaining for the reserve items was determined after our visual inspections and discussions with the management and a board member. The project was constructed in the early 1970's. The average age of

the components had to be interpreted for each inventory item since some items will age faster than others. The major replacements and repairs are reflected in the "Remaining Economic Life" and "Estimated Salvage Value" columns.

The "Desired Reserve Budget," "Reserves Available," and "Annual Deposit" are arrived at after determining the estimated replacement costs and economic life span of the reserve items.

Desired Reserve Budget

The "Desired Reserve Budget" is the estimated amount that would have been deposited by now if the inventory items had been included in a reserve deposit schedule from the beginning of the project. Each item's estimated replacement cost is divided by its proposed economic life and then multiplied by its age to arrive at the desired reserve budget. This is a "best case" scenario to show what would have been reserved to date for each item. These figures are used to develop a percentage or proportional relationship for each item as it relates to the total "Desired Reserve Budget." The item percentage is used to distribute the present reserves and analyze future needs.

Reserves Available

The actual reserves available are distributed to each inventory item in proportion to the "Desired Reserve Budget" figures. The proportion or percentage for each item as determined by the "Desired Reserve Budget" is multiplied by the actual reserves on hand to arrive at the reserve value for each item. The reserves available for this update as of the end of June 2009 was \$69,247.00.

Proposed Initial Deposit

The initial annual deposit for each item is equal to the difference between the estimated replacement cost and the reserves available, divided by the years of life remaining for the item. This is an estimated annual deposit for each item from this time forward. The deposits attempt to achieve the desired replacement reserves in the future.

Average Annual Contribution

The annual deposits required over the life of the project will fluctuate as reserves are saved and spent in anticipated cycles. We have attempted to account for these cycles by calculating the average annual deposits necessary for a 40 year period. In calculating your requirements, the initial deposit brings your reserve balance closer to what it should be now and the average deposit lets the association gauge what level of savings to achieve in the future.

You must consider that these amounts are determined as the best possible condition and to achieve the best reserve balance requires some long term planning. In most cases this amount is hard to achieve, especially when the reserves are analyzed for the expected life of all the project categories. Most Associations are doing very well if they can achieve 70-80% of the proposed annual contributions and recommended reserve balances. A part of the planning process may be to establish a reasonable goal and attempt to reach the best result possible.

As stated previously, we recommend annual updates to the reserve analysis to account for replacements, changes in replacement costs, and changing interest rates. Interest earned will tend to offset inflation. Attempting to forecast into the future is tenuous at best. We believe it is preferable to make simple annual changes to the analysis and make decisions based on the most recent information available. **The reserve analysis is a working document and should be adjusted as necessary to meet the needs and desires of the Association and reflect changing conditions.**

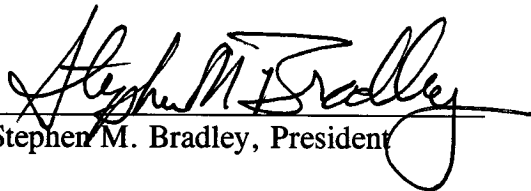
We performed this analysis at the request of the Board of Directors of Heritage Place Homeowners Association, Inc. The report is intended for the Association's exclusive use and should not be used for contracting work or relied upon by any other party. The analysis reflects conditions within the property that could be examined visually and is limited to the extent of the report. The analysis is also based upon representations made by Heritage Place Homeowners Association, Inc. in regard to existing reserve fund balances, recent replacements or repairs, and interpretation of the Declarations and Covenants for the project. While reasonable effort was made to ascertain the condition of the property and/or equipment within, it is not to be construed as a guarantee or warranty of the property or equipment therein, nor does it imply that all components will function properly on or after the date of this report. Acceptance of this report by the Association constitutes the agreement of the Association that the liability of Bradley Property Consultants, Inc. for any errors or omissions on negligent misrepresentations herein is limited to the fee paid for this report and that there shall be no liability whatsoever for incidental or consequential damages. Unless otherwise noted in the report, no sampling, testing, or dismantling of any equipment, systems or structural components of the property, other than the visual inspection, was performed. Further, no inspections or tests for soil quality or stability, asbestos, PCBs, or any other hazardous materials were undertaken nor was the quality or adequacy of the water and sewer service to the property analyzed. The inspections addressed herein were not undertaken to address any specific use or purpose contemplated by the Association other than what was stated in the report. This report does not in any way address the property's compliance with any federal, state, or local laws, rules, regulations, or ordinances.

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We believe the analysis will provide a useful planning guide. Actual experience in replacing items may differ significantly from the estimates given. Again, we recommend annual updates to the analysis to reflect changes to current conditions.

If you have any questions or require further information, please contact our office at any time.

Very truly yours,
BRADLEY PROPERTY CONSULTANTS, INC.

By: 
Stephen M. Bradley, President

Enclosures and Attachments: Second Updated 2009 Version

- Replacement and Reserve Analysis Table
- Tables and Graphs of Reserve Balances Over Remaining Life of Components
- Table of Projected Capital Expenses by Year



HERITAGE PLACE HOMEOWNERS ASSOCIATION

RESERVE ANALYSIS
SECOND 2009 VERSION: 8-3-09

Property Inspection • Construction Consultants
Project date: 1970-1974
Total units: 446

DESCRIPTION	UNIT	QUANTITY	EST. SALVAGE VALUE %	UNIT REPL COST \$	EST. REPL COST \$	EST. ECON LIFE YRS	EST. LIFE LEFT YRS	DESIRED RESERVE BUDGET \$	RESERVES AVAILABLE \$	PROPOSED INITIAL DEPOSIT \$
COMMON AREA:										
Sprinkler system replace, Phase 1	LS	163,350	10%	1.75	257,276	35	2	242,575	17,018	120,129
Sprinkler system replace, Phase 2	LS	163,350	10%	1.75	257,276	35	3	235,224	16,502	80,258
Sprinkler system replace, Phase 3	LS	163,350	10%	1.75	257,276	35	4	227,873	15,986	60,323
Landscape refurbish/tree trim	LS	1		20,000	20,000	5	3	8,000	561	6,480
Concrete repairs: walks & pans	LS	1		30,000	30,000	10	8	6,000	421	3,697
6' fence w/stucco post: Caley Ave.	LF	2,820		70.25	198,105	25	3	174,332	12,230	61,958
8' fence: Arapahoe Rd.	LF	1,140		35.00	39,900	25	4	33,516	2,351	9,387
Stain wood fence	LF	3,960		2.00	7,920	5	4	1,584	111	1,952
Stucco fence: paint & repair	LF	2,430		4.25	10,328	5	4	2,066	145	2,546
Signage	LS	1		6,000	6,000	20	15	1,500	105	393
Lighting	LS	1		8,000	8,000	10	8	1,600	112	986
Rock retaining walls: grout & repair	LS	1		60,000	60,000	25	3	52,800	3,704	18,765
CONTINGENCY		0%						987,070	69,247	366,874

TOTAL REPLACEMENT COST → 1,152,081

TOTAL DESIRED RESERVES → 987,070

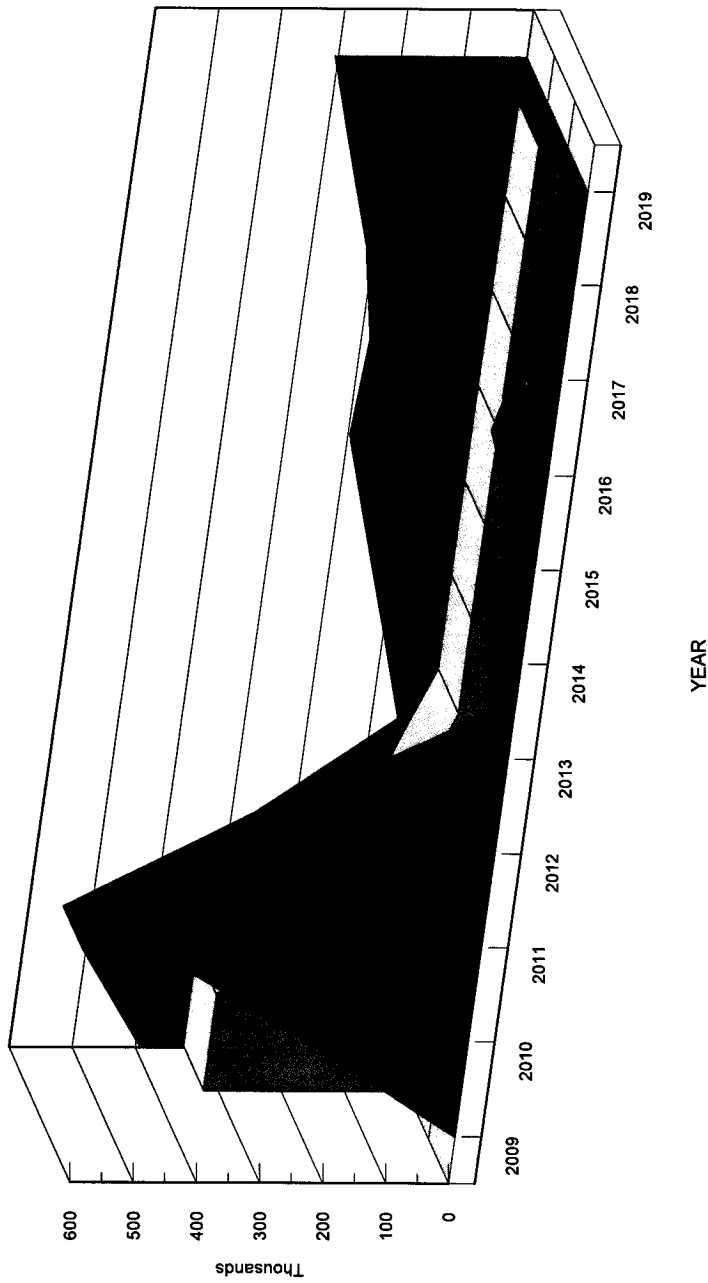
TOTAL RESERVES AVAILABLE → 69,247

TOTAL INITIAL CONTRIBUTION → 366,874

40 YR AVERAGE ANNUAL CONTRIBUTION → 68,668

DESCRIPTION	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR
	2042	2043	2044	2045	2046	2047	2048	2049	2048
	34	35	36	37	38	39	40		
COMMON AREA:									
Sprinkler system replace, Phase 1	235,224	242,575	249,925	257,276	7,351	14,701	22,052		
Sprinkler system replace, Phase 2	227,873	235,224	242,575	249,926	257,276	7,351	14,702		
Sprinkler system replace, Phase 3	220,523	227,873	235,224	242,575	249,926	257,276	7,351		
Landscape refurbish/tree trim	4,000	8,000	12,000	16,000	20,000	4,000	8,000		
Concrete repairs: walks & pans	18,000	21,000	24,000	27,000	30,000	3,000	6,000		
6' fence w/stucco post: Caley Ave.	47,545	55,469	63,394	71,318	79,242	87,166	95,090		
8' fence: Arapahoe Rd.	7,980	9,576	11,172	12,768	14,364	15,960	17,556		
Stain wood fence	7,920	1,584	3,168	4,752	6,336	7,920	1,584		
Stucco fence: paint & repair	10,328	2,066	4,131	6,197	8,262	10,328	2,066		
Signage	5,700	6,000	300	600	900	1,200	1,500		
Lighting	4,800	5,600	6,400	7,200	8,000	800	1,600		
Rock retaining walls: grout & repair	14,400	16,800	19,200	21,600	24,000	26,400	28,800		
BASE RESERVES	804,292	831,767	871,489	917,211	705,656	436,102	206,300		
CONTINGENCY	0	0	0	0	0	0	0		
CAPITAL EXPENSES	(18,248)	(6,000)	0	(257,276)	(315,276)	(275,524)	0		
ANNUAL DEPOSIT	45,722	45,722	45,722	45,722	45,722	45,722	45,722		
TOTAL RESERVES	786,045	825,767	871,489	659,935	390,380	160,578	206,300		

HERITAGE PLACE HOMEOWNERS ASSOCIATION
 RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components



■ CAPITAL EXPENSES ■ ANNUAL DEPOSITS ■ TOTAL RESERVES

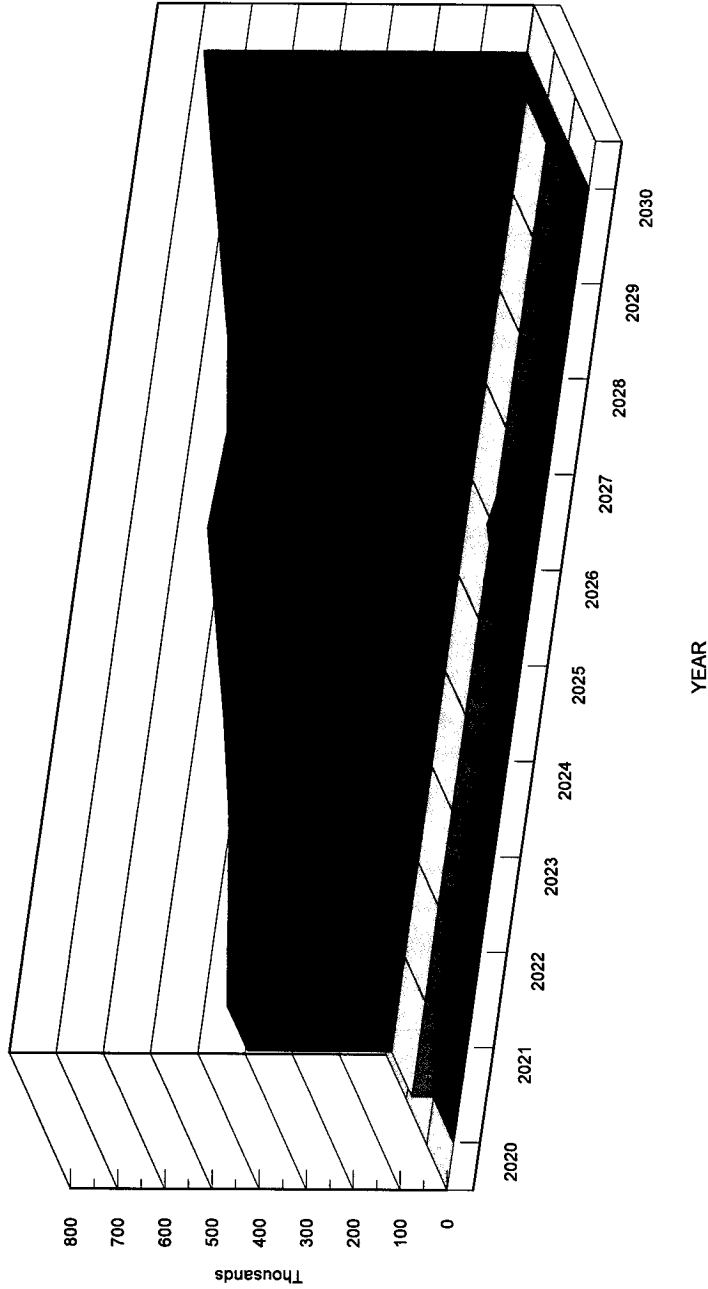
SECOND 2009 VERSION: 8-3-09

VALUE OF RESERVE ITEMS	\$1,152,081
AVERAGE CAPITAL EXPENSE	\$107,666
AVERAGE DEPOSIT	\$129,127

RESERVES ON HAND YEAR 1	\$69,247
ENDING BALANCE YEAR 11	\$305,311
AVERAGE BALANCE	\$247,304

YEAR	1	2	3	4	5	6	7	8	9	10	11
CAPITAL EXPENSES	0	(257,276)	(535,381)	(315,424)	0	0	0	(58,000)	(18,248)	0	0
ANNUAL DEPOSITS	366,874	366,874	254,096	108,310	46,698	46,698	46,698	46,698	45,815	45,815	45,815
TOTAL RESERVES	436,121	545,720	264,434	57,320	104,018	150,717	197,415	186,113	213,681	259,496	305,311

HERITAGE PLACE HOMEOWNERS ASSOCIATION
 RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components



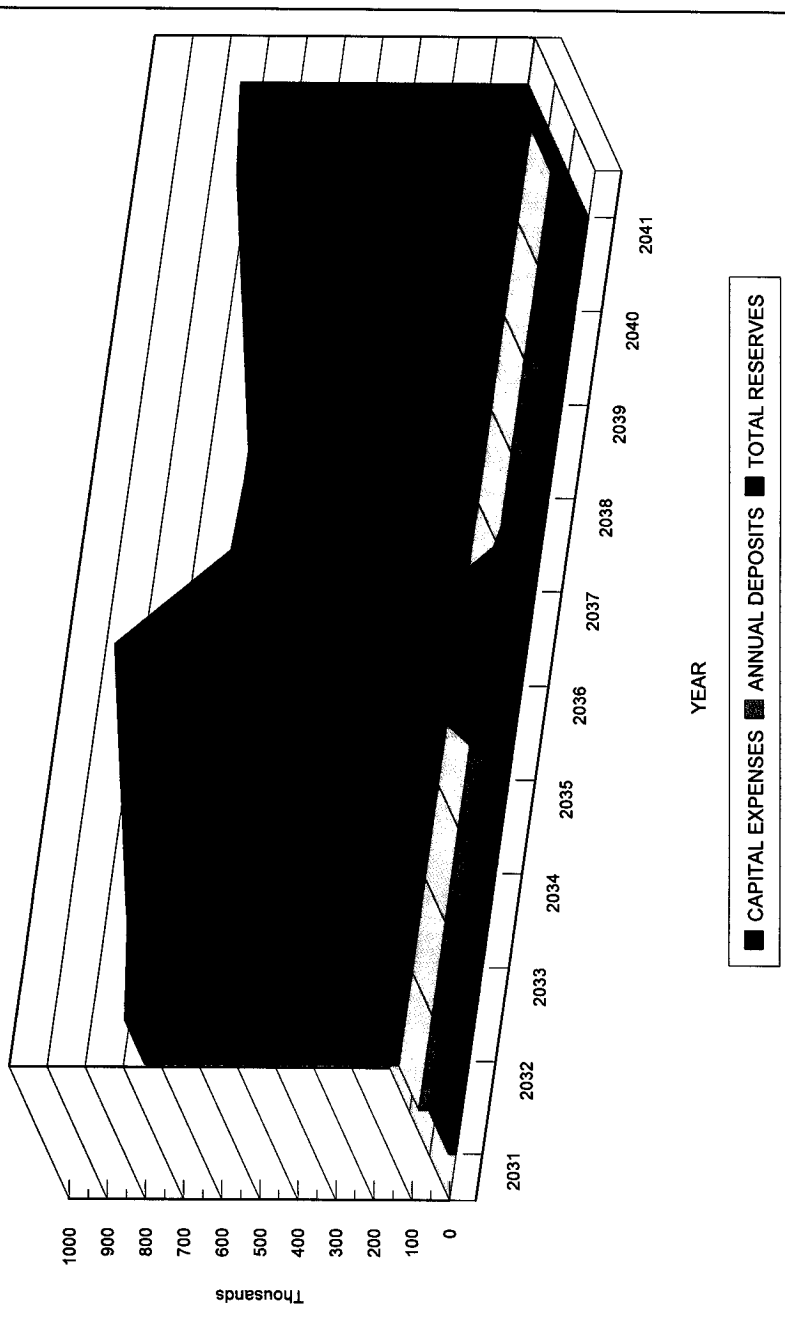
SECOND 2009 VERSION: 8-3-09

RESERVES ON HAND YEAR 12	\$186,113
ENDING BALANCE YEAR 22	\$688,129
AVERAGE BALANCE	\$509,489

VALUE OF RESERVE ITEMS	\$1,152,081
AVERAGE CAPITAL EXPENSE	\$10,954
AVERAGE DEPOSIT	\$45,756

YEAR	12	13	14	15	16	17	18	19	20	21	22
CAPITAL EXPENSES	0	(20,000)	(18,248)	(6,000)	0	0	(58,000)	0	0	0	0
ANNUAL DEPOSITS	45,815	45,815	45,815	45,815	45,722	45,722	45,722	45,722	45,722	45,722	45,722
TOTAL RESERVES	351,126	376,940	404,508	444,323	490,045	535,767	523,489	550,963	596,685	642,407	688,129

HERITAGE PLACE HOMEOWNERS ASSOCIATION
 RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components



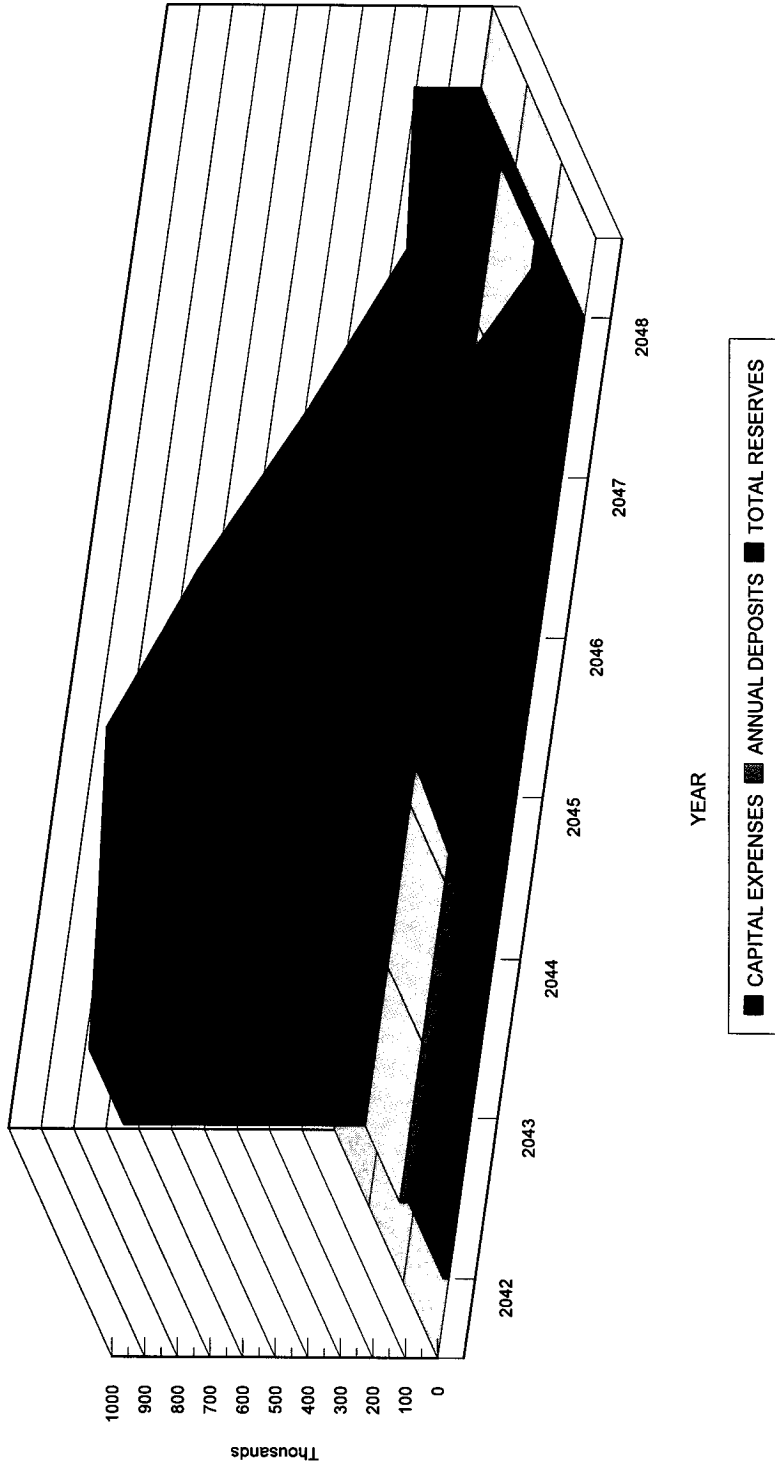
SECOND 2009 VERSION: 8-3-09

RESERVES ON HAND YEAR 23	\$550,963
ENDING BALANCE YEAR 33	\$758,570
AVERAGE BALANCE	\$725,202

VALUE OF RESERVE ITEMS	\$1,152,081
AVERAGE CAPITAL EXPENSE	\$39,318
AVERAGE DEPOSIT	\$45,722

YEAR	23	24	25	26	27	28	29	30	31	32	33
CAPITAL EXPENSES	(20,000)	(18,248)	0	0	0	(316,105)	(58,148)	0	0	0	(20,000)
ANNUAL DEPOSITS	45,722	45,722	45,722	45,722	45,722	45,722	45,722	45,722	45,722	45,722	45,722
TOTAL RESERVES	713,851	741,325	787,047	832,769	878,491	608,108	595,683	641,404	687,126	732,848	758,570

HERITAGE PLACE HOMEOWNERS ASSOCIATION
 RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components



SECOND 2009 VERSION: 8-3-09

VALUE OF RESERVE ITEMS	\$1,152,081
AVERAGE CAPITAL EXPENSE	\$150,734
AVERAGE DEPOSIT	\$45,722

RESERVES ON HAND YEAR 34	\$641,404
ENDING BALANCE YEAR 40	\$206,300
AVERAGE BALANCE	\$557,213

YEAR	34	35	36	37	38	39	40
CAPITAL EXPENSES	(18,248)	(6,000)	0	(257,276)	(315,276)	(275,524)	0
ANNUAL DEPOSITS	45,722	45,722	45,722	45,722	45,722	45,722	45,722
TOTAL RESERVES	786,045	825,767	871,489	659,935	390,380	160,578	206,300

	YEAR 2009	YEAR 2010	YEAR 2011	YEAR 2012	YEAR 2013	YEAR 2014	YEAR 2015	YEAR 2016	YEAR 2017	YEAR 2018	YEAR 2019
CAPITAL EXPENSES SECTION											
COMMON AREA:											
Sprinkler system replace, Phase 1	0	257,276	0	0	0	0	0	0	0	0	0
Sprinkler system replace, Phase 2	0	0	257,276	0	0	0	0	0	0	0	0
Sprinkler system replace, Phase 3	0	0	0	257,276	0	0	0	0	0	0	0
Landscape refurbish/tree trim	0	0	20,000	0	0	0	0	20,000	0	0	0
Concrete repairs: walks & pans	0	0	0	0	0	0	0	30,000	0	0	0
6' fence w/stucco post: Caley Ave.	0	0	198,105	0	0	0	0	0	0	0	0
8' fence: Arapahoe Rd.	0	0	0	39,900	0	0	0	0	0	0	0
Stain wood fence	0	0	0	7,920	0	0	0	7,920	0	0	0
Stucco fence: paint & repair	0	0	0	10,328	0	0	0	0	10,328	0	0
Signage	0	0	0	0	0	0	0	0	0	0	0
Lighting	0	0	0	0	0	0	0	8,000	0	0	0
Rock retaining walls: grout & repair	0	0	60,000	0	0	0	0	0	0	0	0
Capital Expense	0	257,276	535,381	315,424	0	0	0	58,000	18,248	0	0

CAPITAL EXPENSES SECTION	YEAR 2020 12	YEAR 2021 13	YEAR 2022 14	YEAR 2023 15	YEAR 2024 16	YEAR 2025 17	YEAR 2026 18	YEAR 2027 19	YEAR 2028 20	YEAR 2029 21	YEAR 2030 22
COMMON AREA											
Sprinkler system replace, Phase 1	0	0	0	0	0	0	0	0	0	0	0
Sprinkler system replace, Phase 2	0	0	0	0	0	0	0	0	0	0	0
Sprinkler system replace, Phase 3	0	0	0	0	0	0	0	0	0	0	0
Landscape refurbish/tree trim	0	20,000	0	0	0	0	20,000	0	0	0	0
Concrete repairs: walks & pans	0	0	0	0	0	0	30,000	0	0	0	0
6' fence w/stucco post: Caley Ave.	0	0	0	0	0	0	0	0	0	0	0
8' fence: Arapahoe Rd.	0	0	0	0	0	0	0	0	0	0	0
Stain wood fence	0	0	7,920	0	0	0	0	7,920	0	0	0
Stucco fence: paint & repair	0	0	10,328	0	0	0	0	10,328	0	0	0
Signage	0	0	0	6,000	0	0	0	0	0	0	0
Lighting	0	0	0	0	0	0	8,000	0	0	0	0
Rock retaining walls: grout & repair	0	0	0	0	0	0	0	0	0	0	0
Capital Expense	0	20,000	18,248	6,000	0	0	58,000	18,248	0	0	0

	YEAR 2031	YEAR 2032	YEAR 2033	YEAR 2034	YEAR 2035	YEAR 2036	YEAR 2037	YEAR 2038	YEAR 2039	YEAR 2040	YEAR 2041
CAPITAL EXPENSES SECTION	23	24	25	26	27	28	29	30	31	32	33
COMMON AREA:											
Sprinkler system replace, Phase 1	0	0	0	0	0	0	0	0	0	0	0
Sprinkler system replace, Phase 2	0	0	0	0	0	0	0	0	0	0	0
Sprinkler system replace, Phase 3	0	0	0	0	0	0	0	0	0	0	0
Landscape refurbish/tree trim	20,000	0	0	0	0	20,000	0	0	0	0	20,000
Concrete repairs: walks & pans	0	0	0	0	0	30,000	0	0	0	0	0
6' fence w/stucco post: Caley Ave.	0	0	0	0	0	198,105	0	0	0	0	0
8' fence: Arapahoe Rd.	0	0	0	0	0	0	39,900	0	0	0	0
Stain wood fence	0	7,920	0	0	0	0	7,920	0	0	0	0
Stucco fence: paint & repair	0	10,328	0	0	0	0	10,328	0	0	0	0
Signage	0	0	0	0	0	0	0	0	0	0	0
Lighting	0	0	0	0	0	8,000	0	0	0	0	0
Rock retaining walls: grout & repair	0	0	0	0	0	60,000	0	0	0	0	0
Capital Expense	20,000	18,248	0	0	0	316,105	58,148	0	0	0	20,000

	YEAR 2042	YEAR 2043	YEAR 2044	YEAR 2045	YEAR 2046	YEAR 2047	YEAR 2048
CAPITAL EXPENSES SECTION	34	35	36	37	38	39	40
COMMON AREA							
Sprinkler system replace, Phase 1	0	0	0	257,276	0	0	0
Sprinkler system replace, Phase 2	0	0	0	0	257,276	0	0
Sprinkler system replace, Phase 3	0	0	0	0	0	257,276	0
Landscape refurbish/tree trim	0	0	0	0	20,000	0	0
Concrete repairs: walks & pans	0	0	0	0	30,000	0	0
6' fence w/stucco post: Caley Ave.	0	0	0	0	0	0	0
8' fence: Arapahoe Rd.	0	0	0	0	0	0	0
Stain wood fence	7,920	0	0	0	0	7,920	0
Stucco fence: paint & repair	10,328	0	0	0	0	10,328	0
Signage	0	6,000	0	0	0	0	0
Lighting	0	0	0	0	8,000	0	0
Rock retaining walls: grout & repair	0	0	0	0	0	0	0
Capital Expense	18,248	6,000	0	257,276	315,276	275,524	0