

Malvern Club, Inc. - 5 Year Capital Improvements Plan
APPROVED BY HOMEOWNERS AT OCTOBER 15, 2011 MEETING

	2010	2011	2012	2013	2014	2015	Comments	Responsibility
Clubhouse								
Window Repairs							Replace/repair windows as required	Clubhouse/pool
Capital Improvements		\$7,481					Glass doors	Clubhouse/pool
Capital Improvements				\$8,000			Repair all patios around clubhouse	Clubhouse/pool
Capital Improvements					\$5,000		Renovate 2nd bedroom (remove paneling/fredo walls/closets & carpet)	Clubhouse/pool
Capital Improvements			\$600				Repair stone facade on clubhouse/teen center	Clubhouse/pool
Capital Improvements					\$5,000		Renovations of bathrooms	Clubhouse/pool
Heating and AC/Fuel Tank Removal	\$17,860						Replace entire system	Clubhouse/pool
Wellwater system		\$2,605					address low pressure issue--replaced well pump--low pressure still remains	Clubhouse/pool
Bedroom Furniture				\$2,000			New bedroom Furniture	Clubhouse/pool
Carpet and Furniture			\$10,000				Flooring/Carpet in D&L Room & L Room Furniture	Clubhouse/pool
Shed			\$10,000				Outside shed for storage	Clubhouse/pool
Appliances/Commodities			\$2,000				Purchase energy savings appliances/commodities	Clubhouse/pool
Air Conditioning Built in Unit			\$2,000				Tean center Air Conditioning	Clubhouse/pool
Curb Stops around parking lots		\$600					Purchase & install curb stops around parking lots	Clubhouse/pool
Playground								
Playground Replacement		\$4,600	\$5,000	\$6,000			2011 Prepare Ground for Moving Playground; 2012 2nd Increment of Equipment; 2013 3rd Increment of Equipment	Clubhouse/pool
Pool								
Replace tile around pool water line and reseal pool (paint inside)							This needs to be completed to preserve the integrity of the concrete- the fence is rotten. Resealing pool area concrete	Clubhouse/pool
Pool Cover	\$3,011						Repair or replace as necessary	Clubhouse/pool
Repair Upper Deck and deck fence		\$1,000						Clubhouse/pool
Repair Concrete (Lower Deck)		\$2,000						Clubhouse/pool
Perimeter pool fence								
Lake								
Dam maintenance reserve		\$20,000	\$0	\$10,000	\$10,000	\$10,000	Start reserving money in 2012 for future maintenance.	Lake Committee
Dam Inspection							Current inspection expires 3/21/2009 - Cost of inspection will come from Dam Reserve Funds	Lake Committee
Carp		\$200	\$200	\$200	\$200	\$200	Start adding carp every year (smaller quantities- 10)	Lake Committee
							2012 install ladders approved in previous years; obtain grant from state to upgrade loading area at Ashlawn dock; 2013 anticipate having to complete major structural repairs on Clubhouse dock; 2014 complete redecking Ashlawn dock	Lake Committee
Dock Repairs		\$600	\$1,000	\$1,000	\$3,000	\$500		
Roads								
Reserve allocated for future repaving		\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	Reserve Funds for future repaving	Roads
Signs	\$657	\$450	\$7,000	\$7,000			Sign replacement	Roads
Bridge maintenance			\$4,000				Curb/underbarment maintenance	Roads
Curb repairs							Rip rap for Covered Bridge, etc culverts	Roads
Culvert repairs							Liberty/Sylvan in 2009	Roads
Road Paving	\$11,073							
Road Repair			\$15,000	\$16,000	\$10,000	\$10,000	Road repairs based on recent repair costs and increased costs for labor and materials	Roads
Common areas				\$500		\$4,000	Rebuild fence at Malbox area	Grounds/Common areas
Rebuild fence at Malbox area								
Starting Cumulative Balances	\$58,384	\$72,516	\$118,592	\$158,592	\$192,747	\$246,002		\$122,850.00
Actual/Anticipated Yearly Income	\$129,627	\$126,707	\$131,255	\$131,255	\$131,255	\$131,255	Income from dues (\$525 per lot x 234 lots)	\$8,405.00
Actual/Anticipated Fixed Expenses	\$50,056	\$51,668	\$46,055	\$48,400	\$50,800	\$53,300	2012 Dues Increase (per lot):	\$0.00
Loan repayment	\$32,839	\$10,527	\$0	\$0	\$0	\$0	Increase subtotal	No Increase
Annual Reserve Amounts	\$0	\$60,000	\$40,000	\$50,000	\$50,000	\$50,000	Total Income	\$131,255.00
5-Year Plan Expenditures	\$32,500	\$18,436	\$45,200	\$48,700	\$27,200	\$18,700		
Ending balance ** Minus reserves**	\$72,516	\$58,592	\$58,592	\$42,747	\$46,002	\$55,257	Inflation factor for fixed expenses:	5%
Cumulative Reserve Amounts	\$0	\$60,000	\$100,000	\$150,000	\$200,000	\$250,000	Approved Unanimously by Board of Directors at September 20, 2011, Special Meeting	
Cumulative Balances	\$72,516	\$118,592	\$158,592	\$192,747	\$246,002	\$306,257		

** Ending balance assumes funds spent in year allocated**