



RESERVE STUDY

The Groves at the Villages of Wetherington Condominium Association

Wooster, Ohio

**Study Completed By:
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EXECUTIVE SUMMARY

At the request of the Groves at the Villages of Wetherington Condominium Association Board, Superior Engineering has conducted a Reserve Study for The Groves at the Villages of Wetherington Condominium Association located in Wooster, Ohio. The results of our study are identified in this report. We conducted our visual, noninvasive inspection for this study on April 24, 2025. This Reserve study is meant to be used as a tool to assist with the planning of future capital expenditures.

The Groves at the Villages of Wetherington Condominiums consist of 52 units in 13 buildings. The building exteriors are made up of vinyl siding and stone veneer with shingle roofs. Four of the buildings were built in 2004 followed by three in 2005 and six in 2006. There are sixteen Reserve Components that will possibly need to be repaired or replaced over the next 30 years. According to the Association's Management the Reserve Fund Balance, as of December 2025 is projected to be \$473,946. This Reserve Study's funding goal is to keep the Reserve Fund Balance above an adequate threshold.

Although there are several ways to fund capital repairs such as special assessments and loans, we recommend Level Monthly Reserve Assessments with annual adjustments for inflation. This method allows for the equal distribution of repair costs amongst all of the Condominium. This method also assists in maintaining an acceptable overall property appearance.

This Reserve Study utilizes the Cash Flow Method to determine the appropriate Reserve Funding Plan. The Reserve Funding Plan calculates the Reserve Contributions required to maintain the year-end balance above a defined threshold, through a 30-year Cash Flow Analysis. National standards require a Reserve Component to have a "Predictable Remaining Useful Life." Beyond thirty years the accuracy of estimates deteriorates drastically due to large variances in construction inflation and component lifecycles. The Cash Flow Analysis takes numerous factors into account such as current Reserve Funds, future interest earnings, inflation, increases in construction costs and planned Reserve Expenditures.

Our historical costs and published sources, (i.e., R.S. Means, National Renovation and Insurance Repair Estimator and National Construction Estimator Software) were used to establish the current and future costs of replacement.

The Groves at the Villages of Wetherington Condominium Association has budgeted \$60,000 for Reserve Contributions in 2025. We recommend that The Groves at the Villages of Wetherington Condominium Association contribute a minimum of \$57,738 to reserves in 2026. We also recommend an annual Reserve Contribution increase of 4.5% in order to stay ahead of inflation. By contributing a minimum of \$57,738 and adopting a 4.5% annual increase to reserves contributions should grow to create an adequate Reserve Fund to cover future major Reserve Expenditures as shown in Exhibit B *"Tables."* Exhibit B *"Tables"* Funding Balance Sheet shows the recommended annual Reserve Contributions and projected year-end balances.



EXECUTIVE SUMMARY (CON'T)

Reserve Studies should be updated every two to three years in order to account for the numerous variables that can affect Reserve Contributions. In addition, construction costs and technology as well as inflation and interest rates can change affecting Reserve Contributions either positively or negatively. Therefore, in order to ensure adequate Reserve Funds and avoid Excessive Reserve Funds this Reserve Study should be updated every two to three years.

The following is the Reserve Funding Plan that we are recommending based on our site visit and analysis. Keep in mind that we did not investigate any liabilities against the existing property.

MEANS AND METHODS

In this report, the following factors were used for our analysis:

- In order to compute the 30-year Reserve Funding Plan the Cash Flow Method was used.
- The identification of each Reserve Component along with the anticipated year of replacement as shown in Exhibit B: "*Tables*".
- Local equipment, material and labor costs.
- Both current and future Reserve Component replacement costs.
- Reserve Component removal costs as part of the cost of replacement.
- Historical data and local economic conditions are considered in estimating future inflation rates for construction costs in Wooster, Ohio at an annual inflation rate of 4.03%.
- How the current and past maintenance practices of The Groves at the Villages of Wetherington Condominium Association effects the remaining useful life of the major common area expenditures.
- Necessary operating budget expenses have not been included in the Funding Plan. It is our understanding that unless specifically noted, the costs for ongoing normal maintenance of Reserve Components or property elements are included in the future operating budgets. The Groves at the Villages of Wetherington Condominium Association should continue to include these costs of maintenance in the operating budget.
- Since this study does not include providing financial or investment advice we assumed that the Association should be able to achieve on average a 1.29% return on their investment of the yearly reserve balance based on a 10 year historical average.



CLASSIFICATION OF RESERVE COMPONENTS

Our investigation included Reserve Components as described in the Associations Declaration. We segregated the property elements based on the responsibility for repair and replacement.

There are sixteen Reserve Components that have been determined to require Reserve Expenditures over the next 30 years. In Exhibit B: *“Tables”*, the *“Component Replacement Table”* identifies the components as follows:

The Groves at the Villages of Wetherington

- Concrete Drives
- Catch Basins
- Concrete Driveways
- Concrete Sidewalks
- Vinyl Fence
- Security Lights
- Security Lights Replaced in 2015
- Security Lights Replaced in 2014
- Misc. Signs
- Vinyl Siding
- Stone Veneer
- Shingle Roofs
- Gutters and Downspouts
- Replaced Gutters and Downspouts
- Wood Window Wells
- Metal Window Wells

In addition, to the above listed Reserve Components, we have identified the following Long-Lived Property Elements, which do not have *“Predictable Remaining Useful Life”* expectancies:

- Electrical Systems
- Storm Sewers
- Sanitary Sewers
- Water Pipes

Long-Lived Property Elements (with unpredictable remaining useful lives) occasionally need to be repaired due to unforeseen circumstances, defective construction or deterioration from normal use. These typically infrequent repairs should be funded through the Association’s Operating Budget in order to avoid constantly adjusting Reserve Contributions.

Certain Reserve Components require money from the Operating Budget for ongoing maintenance. Reserve Components requiring Operating Budget money for ongoing maintenance are listed below. The following items should be included in The Groves at the Villages of Wetherington Operating Budget and have not been included in the Reserve Study Update.



- General Maintenance to Reserve Components
- Landscaping Maintenance, Mowing and Mulching

CLASSIFICATION OF RESERVE COMPONENTS (CON'T)

- Miscellaneous repairs that are typically funded through the operating budget.
- Minor Paving Repairs

COMPONENT ASSESSMENT

We recommend that the Board review the Reserve Components on an annual basis in order to confirm whether the Components should be funded through the Reserve Fund or through the Operating and Maintenance Budget.

The Component Assessment portion of this Reserve Study describes each Reserve Component. These explanations provide descriptions of the Reserve Component, highlight certain conditions and problems, and cite the expected year or years of replacement.

Concrete Drives - The existing Concrete Drives appear to be in good overall condition, as shown in Exhibit A: *"Photographs"*. Concrete has a useful life of 25 to 30 years before portions of it need to be replaced. However, these components are not typically completely replaced at one time, but rather on an as needed basis. Therefore, we have projected these components to be replaced on a cyclical basis of 12% every five years or 72% over 30 years. The replacements are projected to begin in 2027. This will allow for partial replacement of the components on an as needed basis to repair damage caused by snow removal, freeze thaw cycles, etc.

Catch Basins - The existing Catch Basins appear to be in average overall condition, as shown in Exhibit A: *"Photographs"*. One was repaired in 2015. The Catch Basins were installed in 2009. Catch Basins have a useful life of approximately 25-30 years. These components are not typically completely replaced at one time, but rather on an as needed basis. Therefore, based on their current age and condition, we have projected the repair/replacement of two of the Catch Basins every five years starting in 2029.

Concrete Driveways - The existing Concrete Driveways appear to be in average overall condition, as shown in Exhibit A: *"Photographs"*. Concrete has a useful life of 25 to 30 years before portions of it need to be replaced. However, these components are not typically completely replaced at one time, but rather on an as needed basis. Therefore, we have projected these components to be replaced on a cyclical basis of 12% every five years or 72% over 30 years. The replacements are projected to begin in 2029. This will allow for partial replacement of the components on an as needed basis to repair damage caused by snow removal, freeze thaw cycles, etc.

Concrete Sidewalks - The existing Concrete Sidewalks appear to be in average to good overall condition, as shown in Exhibit A: *"Photographs"*. Concrete has a useful life of 25 to 30 years before portions of it need to be replaced. However, these components are not typically completely replaced at one time, but rather on an as needed basis. Therefore, we have projected these components to be replaced on a cyclical basis of 12% every five years or 72% over 30 years. The replacements are projected to begin in 2029. This will allow



for partial replacement of the components on an as needed basis to repair damage caused by snow removal, freeze thaw cycles, etc.



COMPONENT ASSESSMENT (CON'T)

Vinyl Fence - The existing Vinyl Fence appears to be in average condition based on its age, as shown in Exhibit A: "*Photographs*". According to the board the Vinyl Fence was installed in 2007. Vinyl Fence has a useful life of up to 35 to 40 years. Therefore, based on its current age and condition we have projected the replacement of the Vinyl Fence in 2043.

Security Lights - The existing Security Lights appear to be in average condition based on their age, as shown in Exhibit A: "*Photographs*". According to the Board the association started a Security Light replacement program in 2014. Five (5) lights were replaced in 2014 and eleven (11) were replaced in 2015 and the balance were replaced in 2016. Security Lights have a useful life of approximately 20 to 25 years. Therefore, based their age, we have projected the replacement of the security lights in 2034, 2035 and 2036.

Misc. Signs - The existing Misc. Signs appear to be in average condition based on their age, as shown in Exhibit A: "*Photographs*". According to the Board the Signs were installed in 2007. Signs have a useful life of approximately 20 years. Therefore, based on their current age and condition, we have projected the replacement of the Misc. Signs in 2027.

Vinyl Siding - The existing Vinyl Siding appears to be in average condition based on its age, as shown in Exhibit A: "*Photographs*". Vinyl Siding has a useful life of up to 40 years. Therefore, based on its current age and condition, we have projected the replacement of the Vinyl Siding over a four-year period starting in 2044.

Stone Veneer - The Stone Veneer appears to be in average to average condition, as shown in Exhibit A: "*Photographs*". Stone Veneer has a useful life of approximately 30 years. However, Stone Veneer is not typically completely repointed at one time, but rather on an as needed basis. Therefore, we have projected these components to be repointed on a cyclical basis of 7% every five years or 40% over 30 years. The repointing is projected to begin in 2033.

Shingle Roofs - The Association has 13 buildings with Shingle Roofs. The Roofs appear to be in average condition based on our visual inspection from the ground, as shown in Exhibit A: "*Photographs*". Shingles have a useful life of 20 - 25 years in Wooster, Ohio. Based on the age and condition of the Roofs, we have projected the replacement of the Roofs over a four-year period beginning in 2027. The Association should fund any repairs prior to the complete replacement of the Roofs through the operating budget.

Gutters and Downspouts - The existing Gutters and Downspouts appear to be in average condition, as shown in Exhibit A: "*Photographs*". Some of the Gutters and Downspouts were replaced in 2018. Gutters and Downspouts have the same useful life as roofs, which is typically 20 - 25 years. Therefore, we have projected the replacement of the Gutters and Downspouts in conjunction with the Shingle Roofs over a four-year period beginning in 2027. We have also projected the replacement of the Gutters and Downspouts that were replaced in 2018 in 2041.

Wood Window Wells - The existing Wood Window Wells appear to be in varying condition based on their age, as shown in Exhibit A: "*Photographs*". Wood Window Wells have a useful life of approximately 20 to 25 years. Therefore, based on their current age and condition, we have projected the replacement of 25% of the Wood Window Wells every 3 years starting in 2027.





COMPONENT ASSESSMENT (CON'T)

Metal Window Wells - The existing Metal Window Wells appear to be in varying condition based on their age, as shown in Exhibit A: "*Photographs*". Metal Window Wells have a useful life of approximately 20 to 25 years. Therefore, based on their current age and condition, we have projected the replacement of 25% of the Metal Window Wells every 3 years starting in 2027.

A Reserve Study Update should be performed every two to three years. A Reserve Study only captures a snapshot in time and can not take all of the constantly changing variables into account, which is why periodic updates are necessary. The following is a list of variables that can affect the accuracy of a Reserve Study.

- Replacements or repairs that are performed prior to or after their projected time frame.
- Changes in construction inflation rates.
- Advancement in construction technology.
- Changes in the Associations return on investment of Reserves.
- Adding or deleting components that are funded through Reserves.
- Changes in routine maintenance procedures.

EXHIBIT DESCRIPTIONS

By performing periodic updates changes in these variables are taken into account, and adjustments are made in the updated Reserve Study. By budgeting for future Reserve Studies the Board shows that it is planning on continuing to fulfill its financial responsibility to maintain commonly owned property and to appropriately fund reserves.

Exhibit A: "*Photographs*" documents the conditions of various property components as of the date of our visual inspection, April 24, 2025. References to these photographs are made throughout the Reserve Study.

Exhibit B: "*Tables*" contains two tables. The first table The "*Component Replacement Table*", includes an inventory of the Reserve Components, Reserve Expenditures, estimates of future costs and anticipated replacement times during the next 30 years. It includes a 4.03% annual percentage rate of inflation. The table arranges the following information in columns:

- For reference purposes item numbers have been provided.
- Reserve Component describes each component.
- Useful Life shows each component's typical useful life.



- Remaining Useful Life shows the remaining useful life of each component.

-

EXHIBIT DESCRIPTIONS (CONT)

- Current Cost Per Replacement displays the cost of each replacement or partial replacement in "today's" dollars.
- Quantity Per Replacement displays the quantity of each replacement or partial replacement.
- Columns 2026-2056 show the years of replacement and estimated cost of replacement adjusted for inflation.

The second table of data in Exhibit B: "*Tables*" is the Reserve Funding Plan. This table includes the Association's current funding plan, and the proposed Cashflow model. Each of which assumes a 1.29% return on reserve investments, 4.03% inflation and a 4.5% yearly increase in Reserve Contributions. The table arranges the following list in rows for both the current funding plan and the proposed funding plan (Cash Flow Method).

- Starting Balance of Reserves.
- Annual Deposit into the Reserve Fund.
- Projected Interest earned on Reserves.
- Expenditures which are planned.
- Planned Year-end balance of the Reserve Fund.
- Cumulative Expenditures
- Cumulative Receipts

Exhibit C: "*Graphs*" contains three graphs based on the numerical data found in the Reserve Funding Plan. The graphs illustrate our recommendations and observations pertaining to reserve balances, recommended annual Reserve Contributions and Reserve Expenditures during the next 30 years.

The graph titled "Current Association Funding" compares the Association's current funding methods, cumulative receipts and year-end balances against cumulative expenditures.

The second graph titled "Proposed Funding Method" compares the proposed funding method cumulative receipts and year-end balances against cumulative expenditures.

The third graph titled "Funding Method Comparison" compares the cumulative receipts of the current and proposed funding methods against the projected cumulative expenditures.



DEFINITIONS

Cash Flow Method - A method of calculating Reserve Contributions where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

Current Cost of Replacement - That amount required today derived from the quantity of a *Reserve Component* and its unit cost to replace or repair a Reserve Component using the most current technology and construction materials, duplicating the productive utility of the existing property at current local market prices for materials, labor and manufactured equipment, contractors' overhead, profit and fees, but without provisions for building permits, over time, bonuses for labor or premiums for material and equipment. We include removal and disposal costs in the cost of replacement where applicable.

Funding Goal - The stated purpose of this Reserve Study to determine the adequate, not excessive, future annual, reasonable *Reserve Contributions* to fund future *Reserve Expenditures*.

Future Cost of Replacement - *Reserve Expenditure* derived from the inflated current cost of replacement or current cost of replacement as defined above, with consideration given to the effects of inflation on local market rates for materials, labor and equipment.

Long-Lived Property Component - Property component of Association responsibility not likely to require capital repair or replacement during the next 30 years with an unpredictable remaining Useful Life beyond the next 30 years.

Remaining Useful Life - The estimated remaining functional or useful time in years of a *Reserve Component* based on its age, condition and maintenance.

Reserve Component - Property elements with: 1) Association responsibility; 2) limited Useful Life expectancies; 3) predictable Remaining Useful Life expectancies; and 4) a replacement cost above a minimum threshold.

Reserve Component Inventory - Line Items in Exhibit B *Reserve Expenditures* that identify a *Reserve Component*.

Reserve Contribution - An amount of money set aside or *Reserve Assessment* contributed to a *Reserve Fund* for future *Reserve Expenditures* to repair or replace *Reserve Components*.

Reserve Expenditure - *Future Cost of Replacement of & Reserve Component*

Reserve Fund Status - The accumulated amount of reserves in dollars at a given point in time, i.e., at year-end.

Reserve Funding Plan - The portion of the Reserve Study identifying the *Cash Flow Analysis* and containing the recommended *Reserve Contributions* and projected annual expenditures, interest earned and reserve balances.

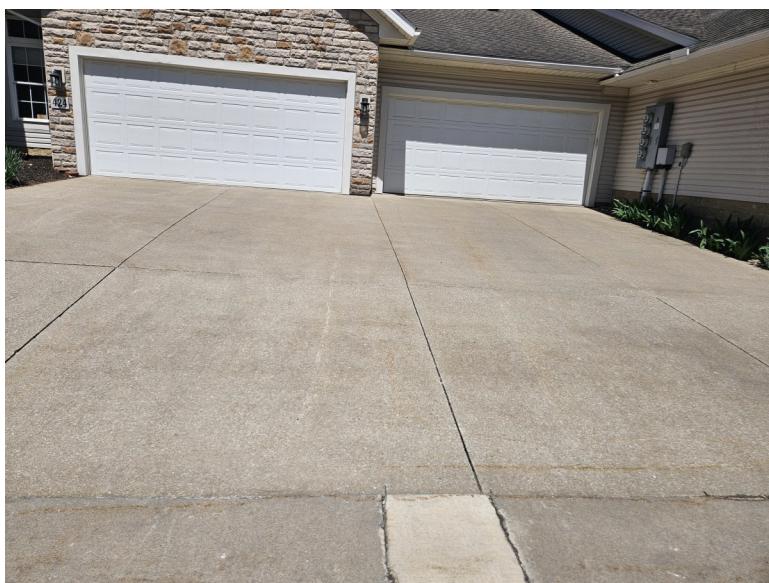


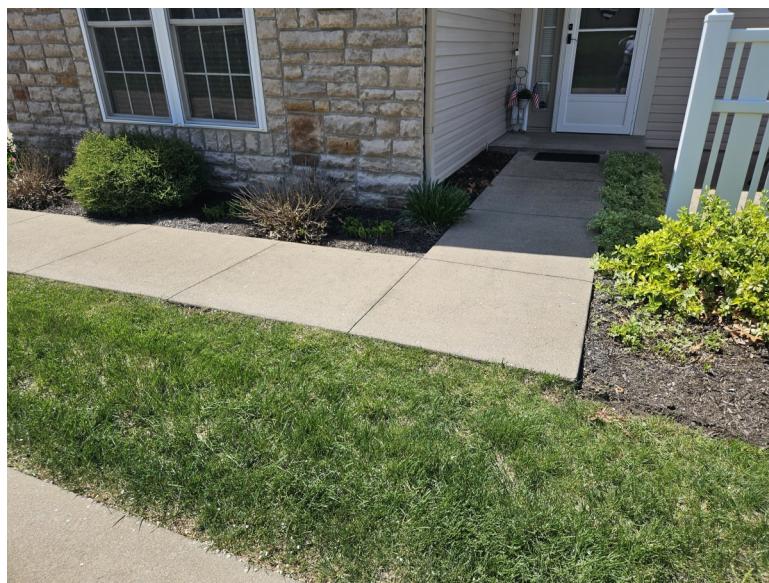
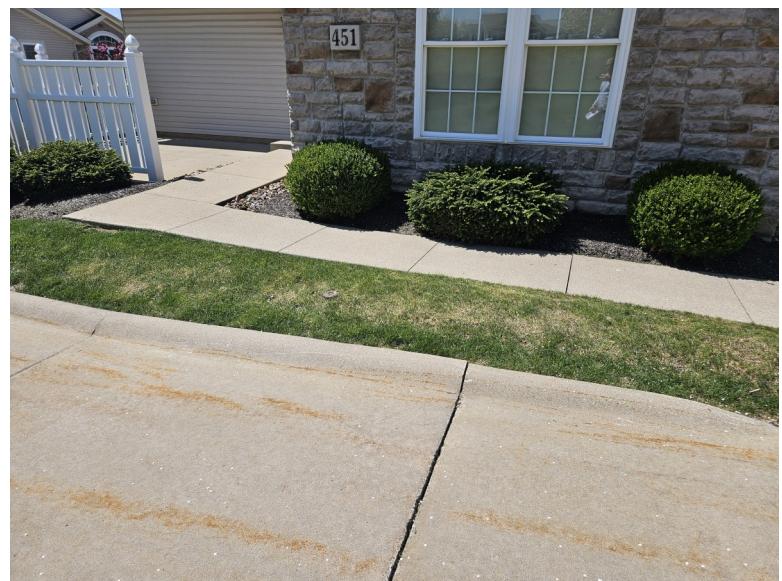
DEFINITIONS (CON'T)

Reserve Study - A budget planning tool that identifies the current status of the *Reserve Fund* and a stable and equitable *Funding Plan* to offset the anticipated future major common area expenditure

Useful Life - The anticipated total time in years that a *Reserve Component* is expected to serve its intended function in its present application or installation.

Definitions are derived from the standards set forth by the Community Associations Institute (CAI) representing America's 250,000 condominiums, Condominium associations and cooperatives, and the Association of Professional Reserve Analysts, setting the standards of care for reserve study practitioners.









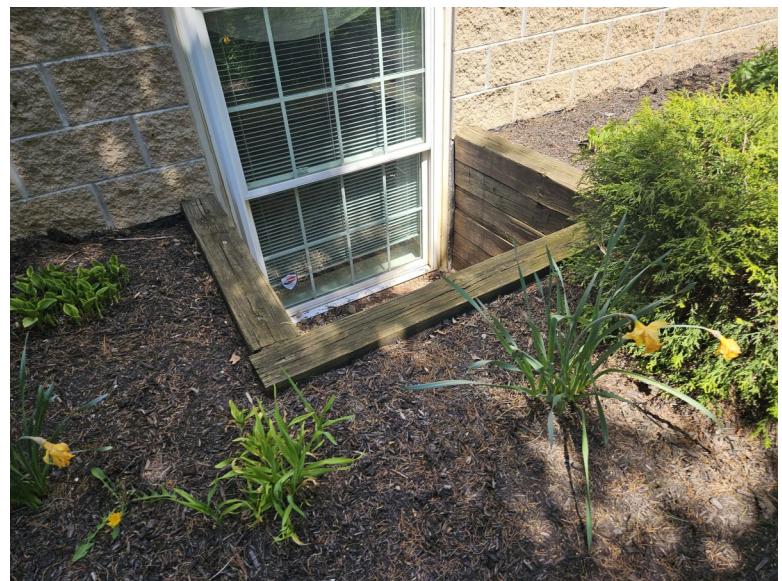


EXHIBIT B: TABLES
COMPONENT REPLACEMENT TABLE

RESERVE COMPONENT	Useful Life	Remaining Useful Life	Current Cost		2026	2027	2028	2029	2030	2031
			Per Replacement	QTY. Per Replacement						
1 CONCRETE DRIVES	25-30	2	\$77,955	5,745 SF		\$81,092				
2 CATCH BASINS	25-30	4	\$3,000	2 EA				\$3,377		
3 CONCRETE DRIVEWAYS	25-30	4	\$40,652	3,297 SF				\$45,761		
4 CONCRETE SIDEWALKS	25-30	4	\$6,688	673 SF				\$7,529		
5 VINYL FENCE	35-40	18	\$37,059	493 LF						
6 SECURITY LIGHTS	20-25	11	\$8,554	36 EA						
7 SECURITY LIGHTS REPLACED IN 2015	20-25	10	\$2,614	11 EA						
8 SECURITY LIGHTS REPLACED IN 2014	20-25	9	\$1,188	5 EA						
9 MISC. SIGNS	20	2	\$4,500	12 EA		\$4,681				
10 VINYL SIDING	40	19	\$74,225	10,916 SF						
11 STONE VENEER	30	8	\$12,826	1,436 SF						
12 SHINGLE ROOFS	20-25	2	\$133,594	281 SQ		\$138,971	\$144,564	\$150,383	\$156,436	
13 GUTTERS AND DOWNSPOUTS	20-25	2	\$10,094	877 LF		\$10,501	\$10,923	\$11,363	\$11,820	
14 REPLACED GUTTERS AND DOWNSPOUTS	20-25	16	\$1,611	140 LF						
15 WOOD WINDOW WELLS	20-25	2	\$238	5 EA		\$247			\$278	
16 METAL WINDOW WELLS	20-25	2	\$188	4 EA		\$195			\$220	
Totals					\$0	\$235,687	\$155,488	\$218,413	\$168,754	\$0

EXHIBIT B: TABLES
COMPONENT REPLACEMENT TABLE

RESERVE COMPONENT	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
1 CONCRETE DRIVES	\$98,780					\$120,325					\$146,570	
2 CATCH BASINS			\$4,114					\$5,011				
3 CONCRETE DRIVEWAYS				\$55,742				\$67,900				
4 CONCRETE SIDEWALKS					\$9,171				\$11,171			
5 VINYL FENCE												\$72,482
6 SECURITY LIGHTS						\$12,692						
7 SECURITY LIGHTS REPLACED IN 2015					\$3,728							
8 SECURITY LIGHTS REPLACED IN 2014						\$1,629						
9 MISC. SIGNS												
10 VINYL SIDING												
11 STONE VENEER			\$16,906						\$21,423			
12 SHINGLE ROOFS												
13 GUTTERS AND DOWNSPOUTS												
14 REPLACED GUTTERS AND DOWNSPOUTS												\$2,913
15 WOOD WINDOW WELLS			\$313			\$352						
16 METAL WINDOW WELLS			\$247			\$278						
Totals	\$98,780	\$17,467	\$70,656	\$3,728	\$13,323	\$120,325	\$0	\$105,505	\$0	\$2,913	\$146,570	\$72,482

EXHIBIT B: TABLES
COMPONENT REPLACEMENT TABLE

RESERVE COMPONENT	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056
1 CONCRETE DRIVES				\$178,540						\$217,482			
2 CATCH BASINS		\$6,104				\$7,435					\$9,057		
3 CONCRETE DRIVEWAYS		\$82,711				\$100,751					\$122,726		
4 CONCRETE SIDEWALKS		\$13,607				\$16,575					\$20,191		
5 VINYL FENCE													
6 SECURITY LIGHTS													
7 SECURITY LIGHTS REPLACED IN 2015													
8 SECURITY LIGHTS REPLACED IN 2014													
9 MISC. SIGNS				\$10,306									
10 VINYL SIDING		\$151,019	\$157,098	\$163,421	\$169,998								
11 STONE VENEER			\$26,095										
12 SHINGLE ROOFS													
13 GUTTERS AND DOWNSPOUTS													
14 REPLACED GUTTERS AND DOWNSPOUTS													
15 WOOD WINDOW WELLS				\$544			\$612			\$689			\$776
16 METAL WINDOW WELLS				\$429			\$483			\$544			\$613
Totals	\$279,536	\$157,098	\$163,421	\$359,818	\$0	\$124,762	\$1,096	\$0	\$217,482	\$1,233	\$151,974	\$0	\$1,388

EXHIBIT B: TABLES

FUNDING BALANCE SHEET

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FUNDING BALANCE SHEET

EXHIBIT B: TABLES
FUNDING BALANCE SHEET

Inflation	4.03%							
Proposed Interest	1.29%							
Minimum Threshold Percentage	1.50%							
Proposed Yearly Contribution Increase	4.50%							
Current Interest	1.29%							
Current Yearly Contribution Increase	4.50%							
	Yearly Percentage Increase	2049	2050	2051	2052	2053	2054	2055
Historical Funding								
Starting Balance								
Annual Deposit	4.50%	\$165,130	\$172,561	\$180,326	\$188,441	\$196,921	\$205,782	\$215,042
Interest on Reserves	1.29%	\$6,938	\$7,548	\$9,857	\$12,311	\$12,095	\$14,775	\$15,660
Expenditures		\$124,762	\$1,096	\$0	\$217,482	\$1,233	\$151,974	\$0
Year End Balance		\$585,130	\$764,143	\$954,327	\$937,596	\$1,145,378	\$1,213,961	\$1,444,664
Cumulative Expenditures		\$2,514,724	\$2,515,820	\$2,515,820	\$2,733,302	\$2,734,535	\$2,886,510	\$2,887,898
Cumulative Receipts		\$3,099,854	\$3,279,963	\$3,470,147	\$3,670,898	\$3,879,914	\$4,100,471	\$4,331,173
Cash Flow Method (Recommended)								
Starting Balance								
Annual Deposit	4.50%	\$158,906	\$166,056	\$173,529	\$181,338	\$189,498	\$198,025	\$206,936
Interest on Reserves	1.29%	\$5,657	\$6,170	\$8,378	\$10,725	\$10,397	\$12,959	\$13,721
Expenditures		\$124,762	\$1,096	\$0	\$217,482	\$1,233	\$151,974	\$0
Year End Balance		\$478,330	\$649,461	\$831,368	\$805,948	\$1,004,609	\$1,063,620	\$1,284,277
Minimum Funding Level	1.50%	\$45,964	\$46,653	\$47,353	\$48,063	\$48,784	\$49,516	\$50,259
Cumulative Expenditures		\$2,514,724	\$2,515,820	\$2,515,820	\$2,733,302	\$2,734,535	\$2,886,510	\$2,887,898
Cumulative Receipts		\$2,993,054	\$3,165,281	\$3,347,188	\$3,539,250	\$3,739,145	\$3,950,130	\$4,170,787
Inflation	4.03%							
Average Yearly Expenditure	\$93,158							

EXHIBIT C: GRAPHS
CURRENT ASSOCIATION FUNDING

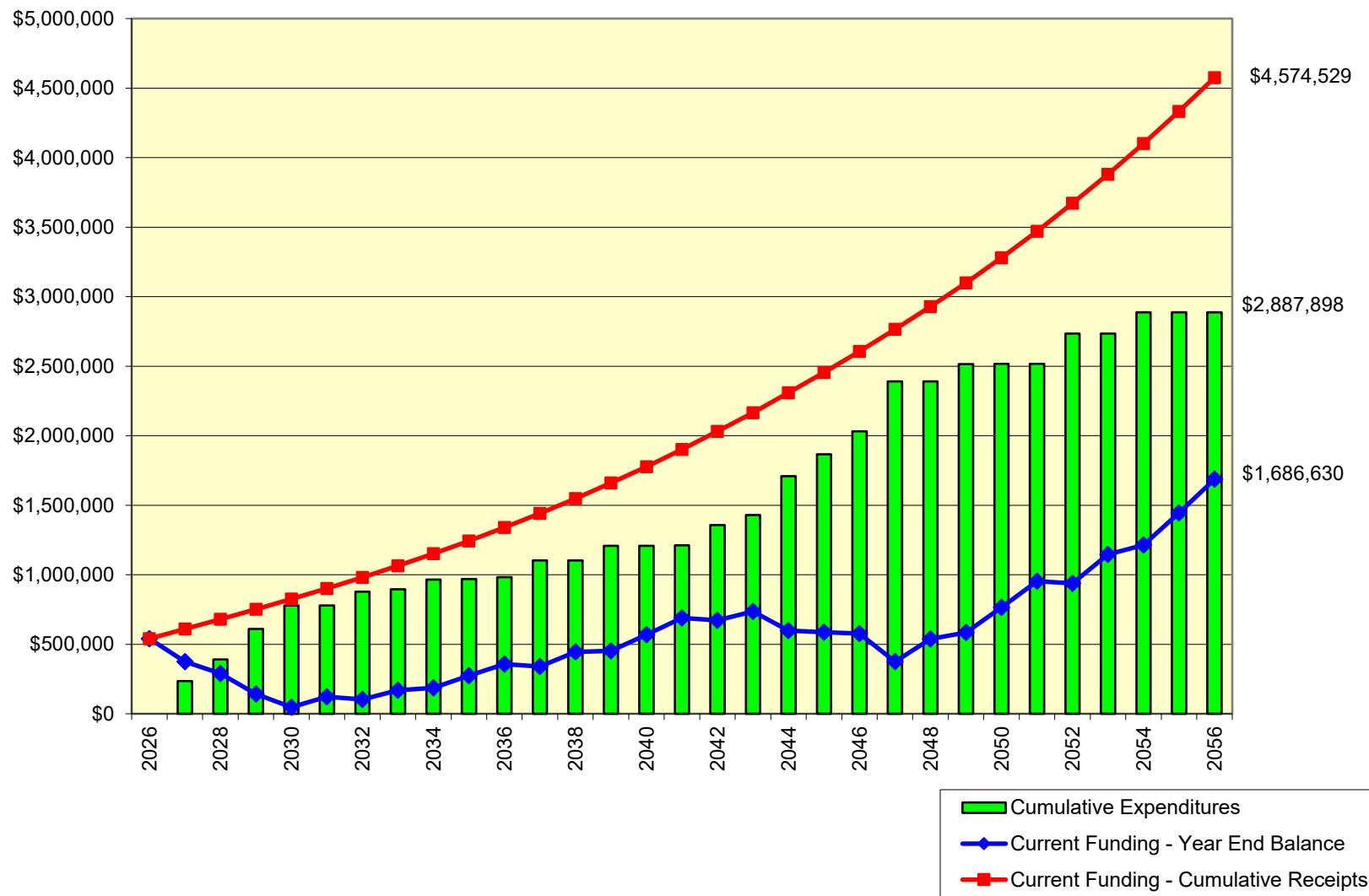


EXHIBIT C: GRAPHS
PROPOSED FUNDING METHOD

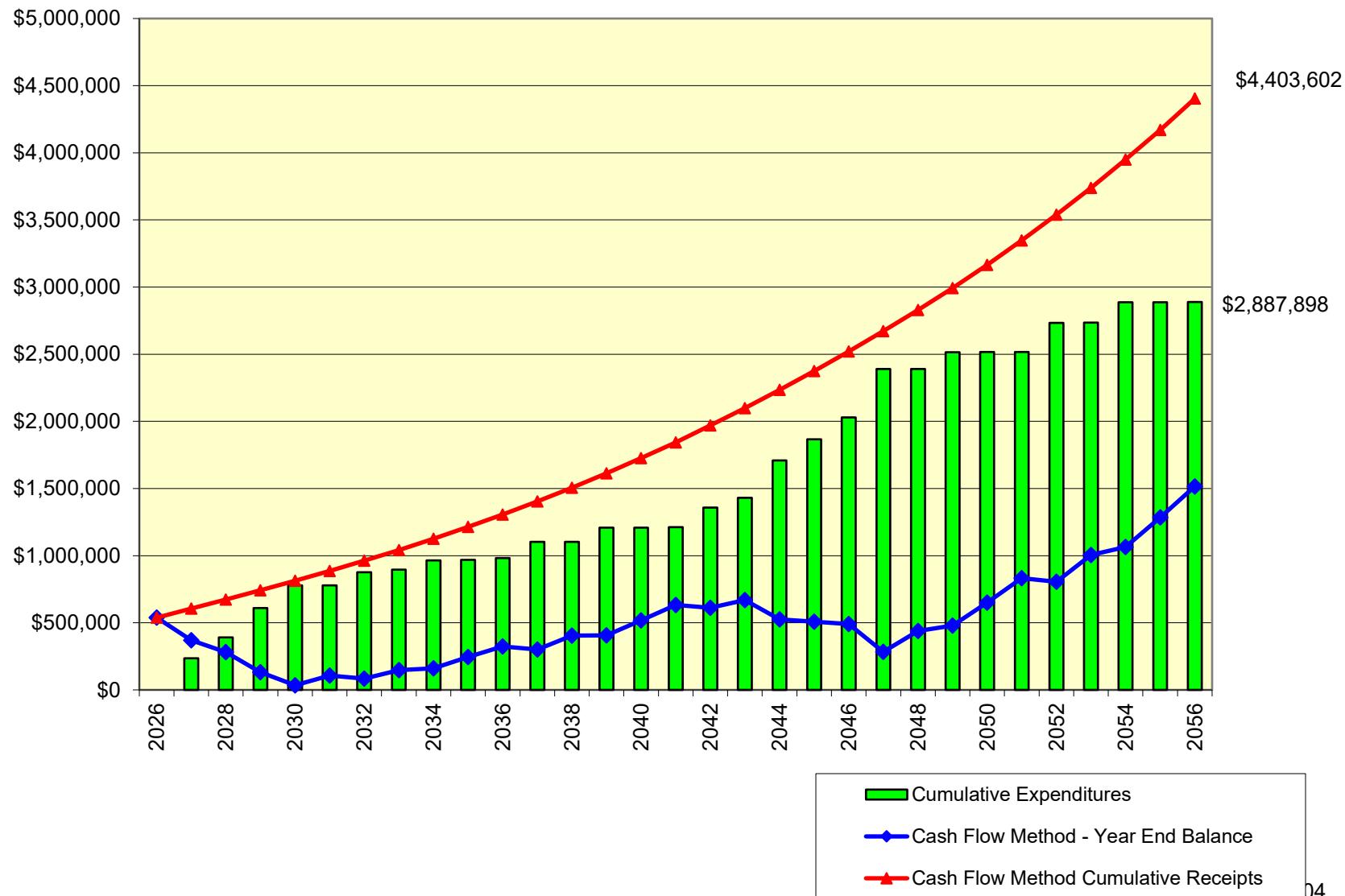


EXHIBIT C: GRAPHS
FUNDING METHOD COMPARISON

