

**Summers Landing Homeowners Association  
Asset Depreciation Schedule**

<b>Asset Description</b>	<b>Year of Acquisition</b>	<b>1st Cost</b>	<b>Salvage Value</b>	<b>Useful Life</b>	<b>Annual Deprec. Expense</b>	<b>YTD Reserve</b>	<b>Replacement Cost</b>	<b>Book Value</b>
Monument Sign Main Entrance	1997	15,000	500	25	580	4,060	20,000	10,940
Monumented Sign Madison Cove	2002	2,500	100	25	96	192	2,800	2,308
Monumented Sign Woodson Cove	2002	2,500	100	25	96	192	2,800	2,308
Well	1999	5,000	0	25	200	1,000	6,500	4,000
Sprinkler System	2000	5,500	200	15	353	1,412	6,600	4,088
<b>Total Annual Depreciation</b>					<b>1,325</b>			
<b>Memo:YTD Reserve Calculation</b>								
YTD as of 12/31/03						6,856		
2004 contribution						1,325		
Total Reserce as of 12/31/04						8,181		

Board of Directors  
Summers Landing Homeowners Association, Inc

By: \_\_\_\_\_