



**Reserve Study for**

**Williamsburg at Botany Woods  
Greenville, SC**

**October 20, 2021**



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Prepared by Global Solution Partners  
Williamsburg at Botany Woods Reserve Study

October 20, 2021

Cathy Bolick  
Community Association Manager  
NHE  
P O Box 5539  
Greenville, SC 29606

Dear Cathy Bolick,

Global Solution Partners is pleased to present to you and Williamsburg at Botany Woods the requested Reserve Study. We believe that you will find this reserve funding study to be thorough and complete. After you have had an opportunity to review the report, please do not hesitate to contact us. We are always happy to answer any questions you may have.

### **Property Description**

Williamsburg at Botany Woods is a condominium community located at 815 Edwards Road, Greenville, SC. The community is comprised of 104 units within 26 buildings and is approximately 35 years old. Amenities include an inground fenced pool area with pool-house and basketball court. The community appeared to be in fair condition for its age.

### **Executive Financial Summary**

Based on the information collected during the Reserve Study process, the recommended reserve fund contribution for 2022 is \$142,475. The annual contribution recommendations have been set to meet future expenses while avoiding special assessments and minimizing dues increases. The recommended contributions increase by the inflation rate of 2.50% in an effort to have today's homeowners and future homeowners share a fair and equitable portion of the financial obligations to maintain the community.

Most association board members find the [Cash Flow Analysis](#) table and the [Projected Reserve Contributions](#) table to be helpful overviews of the study. The cash flow table shows the recommended annual reserve payments by year for the entire 30 year study period. The Projected Reserve Contributions table breaks down the annual contribution based on the number of unit owners in the

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community and shows how much they will individually be contributing to the reserves on a monthly and annual basis.

It is important to realize that this study is a snapshot based on current conditions and circumstances which no doubt will change. With this in mind, it is essential to have the study updated periodically to maintain its relevance.

**COVID-19 Labor and Materials Costs**

Due to the COVID-19 global pandemic, labor and material costs have increased significantly since the beginning of the pandemic; projections made in this report reflect the best information available for today's costs. Labor and material costs will continue to be evaluated by Global Solution Partners and will be reviewed in future updates.

**Date of Site Visit**

The site visit for Williamsburg at Botany Woods was conducted by Dean Duncan of Global Solution Partners on May 25, 2021. Dean Duncan was met on site by Board Member, Cathy Bolick, who provided pertinent information used in this report.

**Depth of Study**

A site visit was made to verify the existing condition as it relates to the average life expectancies of the various reserve study components and to verify component quantities. In-place testing, laboratory testing, and non-destructive testing of the reserve study components were not performed. Field measurements of component quantities were made to either verify improvement plan take-offs or determine directly the quantities of various components. Photographs were taken of the site improvements.

**Summary of Financial Assumptions**

The below table contains a partial summary of information including desired study start date, number of dues-paying members, and beginning reserve fund balance, provided by the client or client's representative for the Williamsburg at Botany Woods reserve funding study.

Reserve Study by Calendar Year Starting	January 1, 2022
Reserve Funding Study Length	30 years
Number of Dues Paying Members	104
Reserve Balance as of January 1, 2022	\$80,665.76

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Annual Inflation Rate	2.50%
Interest Rate on Reserve Funds	0.50%
Dues Change Period	1 year

**Recommended Payment Schedule**

The below table contains Global Solution Partners' recommended schedule of reserve fund contribution payments for the next five years. See the [Projected Reserve Contributions](#) table later in this report for the full 30 years. Failure to follow the proposed schedule of payments may result in inadequate reserve funds and require the use of Special Assessments in the future. The recommended reserve fund contributions have been set to meet future capital expenses while avoiding special assessments and minimizing dues increases.

Calendar Year	Member Monthly Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment	Proposed Reserve Balance
2022	\$187.16	\$19,465	\$233,575	\$199,964
2023	\$192.31	\$20,000	\$239,998	\$432,982
2024	\$197.59	\$20,550	\$246,598	\$390,388
2025	\$203.03	\$21,115	\$253,380	\$637,078
2026	\$208.61	\$21,696	\$260,348	\$891,406
2027	\$214.35	\$22,292	\$267,507	\$1,066,392

**Reserve Study Assumptions**

The below-listed assumptions are implicit in this reserve study:

- Cost estimates and financial information are accurate and current
- No unforeseen circumstances will cause a significant reduction of reserves
- Sufficient comprehensive property insurance exists to protect from insurable risks
- The association plans to continue to maintain the existing common areas and amenities
- Reserve payments occur at the end of every calendar month
- Expenses occur at the end of the expense year

**Impact of Component Life**

The projected life expectancy of the major components and the reserve funding needs of the Association are closely tied. Performing the appropriate routine maintenance for each major component generally increases the component useful life, effectively moving the component expense into the future which reduces the reserve funding payments of the Association. Failure to perform such maintenance can shorten the remaining useful life of the major components, bringing the replacement expense closer to the present which increases the reserve funding payments of the Association.

### **Inflation Estimate**

Inflation for the last year has been reviewed. An inflation multiplier of 2.50% per year has been applied to all future expenses.

### **Initial Reserves**

Initial reserves for this Reserve Study are projected to be \$80,665.76 on January 1, 2022. An interest rate of 0.50% per year has been factored into this Reserve Study. The implicit assumption has been made that the reserve accounts were not drawn down between the date of the known reserve balance and the study start date.

### **Financial Condition of Association**

It is recommended that the association adjust its reserve fund contributions to align with the [Cash Flow Analysis](#) and [Projected Reserve Contributions](#) tables contained in this study.

### **Special Assessments**

Special Assessments have not been factored into this Reserve Study.

### **Reserve Funding Goal**

The reserve fund goal is to maintain a reserve account balance that meets or exceeds the annual cash flow requirement for the maintenance or replacement of all community reserve items.

### **Study Method**

Every reserve item has been given an estimated remaining useful life, an estimated useful life when new, a present cost, and an estimated future cost based on inflation. The present costs of the reserve items in this report have been estimated using a variety of sources including professional cost estimating resources, actual costs provided by the client, our proprietary database, and the knowledge and experience of our Reserve Analysts. Equal annual payments are calculated for each reserve item based upon a payment starting year and a payment ending year using the end-of-period payment method. Interest earned, if applicable, on accumulated reserve funds and taxes on the reserve interest are also calculated. As you review this report, you may find the specifics e.g. quantities, costs, life expectancies, etc. of each reserve item in the [Reserve Study Expense Item Listing](#) table. We hope that you will appreciate the level of detail that is used in developing your customized funding plan.

Global Solution Partners has estimated future projected expenses for Williamsburg at Botany Woods based upon the preservation of existing components within the community that the association is responsible for maintaining. The reserve study is limited in scope to those expense items listed in the [Reserve Study Expense Item Listing](#) table. Expense items that have an expected life of more than 30 years may not be included in this reserve study unless payment for these items overlaps the 30-year reserve study envelope.

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Of primary concern is the preservation of a positive funding balance with funds sufficient to meet projected expenses throughout the study life. Based upon the included reserve funding study, it is our professional opinion that the annual reserve fund contributions recommended in the Annual Reserve Payment column of the [Cash Flow Analysis](#) table and subsequent breakdown of those contributions as member monthly fees shown in the [Projected Reserve Contributions](#) table will realize this goal.

In the process of developing the study, Global Solution Partners gathered specific information about the property by conducting a site visit and performing research through various sources. Additionally, information e.g. current reserve fund balances, number of dues-paying members, desired start date, pertinent maintenance history, etc. were obtained directly from the client and/or the client's representative. Global Solution Partners relies on such information provided by the client and assumes it to be complete and accurate. Where the age of a particular Reserve Item (as listed in the Reserve Study) is unknown, the client or client's representative provided to Global Solution Partners the client's best-estimate age of that item. If the client or client's representative was unable to provide an estimate of a Reserve Item's age, Global Solution Partners made its own estimate of the age of the Reserve Item based on visual observation. The Reserve Study is created for the association's use and is a reflection of information gathered by and provided to Global Solution Partners.

This information is not for the purpose of performing an audit, historical records, quality, or forensic analyses. Any on-site evaluation is not considered to be a project audit, quality inspection, or engineering study.

### **Keeping Your Reserve Study Current**

Global Solution Partners believes that funding studies are an essential part of property management. People and property are constantly changing and evolving. As a result, the useful life of a funding study is at best a few years.

This reserve study should be updated when any of the following occur:

- At least once a year
- At changes in interest rates
- At changes in inflation rates
- At changes in the number of dues-paying members
- Before starting new improvements
- Before making changes to the property
- After a flood or fire
- After the change of ownership or management
- After Annexation or Incorporation

### **Items Beyond the Scope of This Report**

- Building or land appraisals for any purpose
- State or local zoning ordinance violations
- Building code violations
- Soils conditions, soils contamination or geological stability of site Engineering analysis or structural stability of the site

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- Air quality, asbestos, electromagnetic radiation, formaldehyde, lead, mercury, or radon Water quality or other environmental hazards
- Invasions by termites and any or all other destroying organisms or insects
- Damage or destruction due to birds, bats, or animals to buildings or site
- This study is not a pest inspection
- Adequacy or efficiency of any system or component on site
- Specifically excluded reserve items
- Septic systems and septic tanks
- Buried or concealed portions of swimming pools, pool liners, Jacuzzis and spas or similar items
- Items concealed by signs, carpets, or other things
- Missing or omitted information not supplied by the client for purposes of reserve study preparation
- Hidden improvements such as sewer, water, and electrical lines, or other buried or concealed items
- A Property Condition Assessment or other specialty or comprehensive inspection
- A Roof Inspection

### **Governing Documents**

The CCR's (conditions, covenants, and restrictions) governing documents were provided and reviewed as part of this study.

### **Items Considered to be Long-Lived**

Items considered to be long-lived are intentionally not included in this study. Long-lived items are typically those items that have a useful life expectancy beyond the current study period. The following items have been identified as long-lived and therefore are not included in this study:

- Building structures
- Pool structure
- Monument structures

Although the concrete surfaces could be considered to be Long-Lived, a repair and maintenance allowance has been factored into this analysis. Routine maintenance of these items will not only enhance the look of the community but may also extend the design life of these items.

### **Items Considered to be Operational**

Items considered to be typically included in the operational budget are intentionally not included in this study. Operational budget items typically include routine maintenance and lower-cost items. The following items have been identified as operational budget items and therefore are not included in this study:

- General landscaping
- Landscape and monument lighting
- Pool maintenance contract
- Community gardens
- Pool house gutter repair (southeast corner)
- Pool house interior maintenance
- Storage building maintenance

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- Pool area Wifi
- Signage

**Items Maintained by Others**

Items maintained by other entities or individuals i.e. municipalities, individual dwelling unit owners, other associations, utility companies, etc... are intentionally not included in this study. The following items have been identified as being maintained by others and therefore are not included in this study:

- Condominium interiors
- Condominium doors
- Condominium windows
- Street lights
- Transformers on site
- Fire hydrants on site
- Water supply system
- Sewer system

**Statement of Qualifications**

Global Solution Partners is a professional firm in the business of preparing Reserve Studies and other related property services for resorts, hotels, and community associations. We are familiar with construction practices, construction costs, and contracting practices. Our staff members have vast experience in property due diligence and hold many certifications and licenses including but not limited to; contracting, engineering, roofing, code inspection, real estate, project management, home inspection, and pest control.

**Conflict of Interest**

As the preparer of this reserve study, Global Solution Partners certifies that we do not have any vested interests, financial interests, or other interests that would cause a conflict of interest in the preparation of this reserve study.

Global Solution Partners would like to thank Williamsburg at Botany Woods for the opportunity to be of service in the preparation of this Reserve Study. If you have any questions, please don't hesitate to contact us.

**Prepared by**

Dean Duncan, RS  
Project Manager  
Global Solution Partners

## Community Photos



Condominium Building Exteriors



Patios and Railings



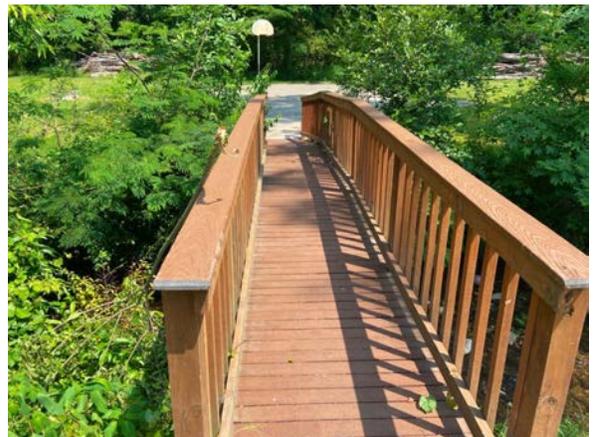
Rear Patios and Privacy Fencing



Rear Decks



Storm Drains



Footbridge

## Reserve Item Categories

### Paving



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Asphalt paved parking areas mill and overlay	\$250,958.81	2 Yrs	25 Yrs	2024	\$263,200.78	Y
Asphalt paved parking areas patch and seal and stripe	\$59,178.06	7 Yrs	5 Yrs	2029	\$69,912.90	Y
Concrete dumpster pad replacement	\$4,459.84	7 Yrs	20 Yrs	2029	\$5,268.85	Y
Concrete walkways repair allowance (10% every 10 years)	\$22,061.73	7 Yrs	10 Yrs	2029	\$26,063.70	Y

**Building Exteriors**



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Aluminum rain gutters replacement	\$69,823.64	17 Yrs	30 Yrs	2039	\$104,670.11	Y
Asphalt shingle roofing replacement	\$405,512.24	17 Yrs	20 Yrs	2039	\$607,888.87	Y
Asphalt shingle roofing replacement - buildings - units 5-8, 25-28, 73-76, 77-80	\$73,737.76	19 Yrs	20 Yrs	2041	\$115,929.75	
Asphalt shingle roofing replacement for pool house and storage building	\$9,065.28	17 Yrs	20 Yrs	2039	\$13,589.44	Y
Brick tuckpointing and refurbishment allowance (25% every 10 years)	\$166,011.84	10 Yrs	10 Yrs	2032	\$210,650.61	Y
Concrete patios repair allowance (20% every 5 years) - front patios	\$11,844.64	5 Yrs	5 Yrs	2027	\$13,342.39	Y
Concrete patios repair allowance (25% every 10 years) - rear patios	\$46,712.48	10 Yrs	10 Yrs	2032	\$59,272.96	Y
Decorative shutter replacement	\$15,227.80	10 Yrs	21 Yrs	2032	\$19,322.39	Y
Exterior doors replacement for pool house	\$7,301.00	0 Yrs	30 Yrs	2022	\$7,301.00	Y
Exterior painting allowance (\$7,500 every year)	\$7,500.00	0 Yrs	1 Yrs	2022	\$7,500.00	Y
Iron railing stripping and	\$18,727.80	2 Yrs	20 Yrs	2024	\$19,641.36	Y

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painting						
Iron railings replacement	\$180,334.70	18 Yrs	40 Yrs	2040	\$276,848.32	Y
Vinyl exterior siding surfaces replacement (20% every 5 years)	\$489,167.00	10 Yrs	5 Yrs	2032	\$620,698.67	Y
Windows replacement for pool house	\$2,011.50	10 Yrs	30 Yrs	2032	\$2,552.37	Y
Wood deck and railings replacement	\$104,061.60	12 Yrs	20 Yrs	2034	\$138,483.77	Y
Wood privacy fencing replacement	\$108,638.88	8 Yrs	16 Yrs	2030	\$131,438.99	Y

### Pool Area



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Concrete pool deck resurface	\$55,293.90	0 Yrs	25 Yrs	2022	\$55,293.90	Y
Pool equipment pumps and filters system replacement	\$6,854.00	7 Yrs	10 Yrs	2029	\$8,097.31	Y
Pool furniture replacement	\$16,390.00	5 Yrs	5 Yrs	2027	\$18,462.51	Y
Pool house bathrooms refurbish	\$6,258.00	7 Yrs	16 Yrs	2029	\$7,393.19	Y
Pool resurface	\$30,582.72	0 Yrs	12 Yrs	2022	\$30,582.72	Y
Pool tile and coping replacement	\$11,622.00	0 Yrs	12 Yrs	2022	\$11,622.00	Y

## Fencing



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Aluminum pool fencing replacement	\$2,682.00	25 Yrs	25 Yrs	2047	\$4,864.27	Y
Brick and mortar retaining wall tuckpointing and refurbishment - pool house	\$1,600.08	12 Yrs	30 Yrs	2034	\$2,129.36	Y
Brick and mortar wall replacement - southwest monument - tree root damage	\$2,259.00	0 Yrs	50 Yrs	2022	\$2,259.00	Y
Chain-link fencing replacement - perimeter	\$47,447.56	14 Yrs	24 Yrs	2036	\$66,222.72	Y
Chain-link pool fencing replacement	\$8,634.55	20 Yrs	20 Yrs	2042	\$13,902.31	Y
Stone wall repair and refurbishment - south east entrance	\$1,529.28	22 Yrs	30 Yrs	2044	\$2,582.37	Y

**Site Elements**



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Entrance and monuments refurbishment	\$22,350.00	12 Yrs	35 Yrs	2034	\$29,743.08	Y
Irrigation system equipment replacement allowance	\$2,235.00	5 Yrs	5 Yrs	2027	\$2,517.62	Y
Potable water supply piping repair allowance - 20% every 10 years	\$70,402.50	7 Yrs	10 Yrs	2029	\$83,173.44	Y
Sanitary sewer piping repair allowance - 20% every 10 years	\$46,935.00	5 Yrs	10 Yrs	2027	\$52,869.92	Y
Stormwater drainage system repair allowance	\$29,800.00	9 Yrs	15 Yrs	2031	\$36,923.05	Y

### Recreational Facilities



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Composite decking boards replacement - footbridge	\$4,362.72	22 Yrs	30 Yrs	2044	\$7,366.98	Y
Iron railing stripping and painting - footbridge access stairs	\$1,234.80	18 Yrs	20 Yrs	2040	\$1,895.65	Y
Iron railings replacement - footbridge access stairs	\$11,890.20	18 Yrs	40 Yrs	2040	\$18,253.74	Y
Wood exterior railings replacement - footbridge	\$1,308.12	22 Yrs	25 Yrs	2044	\$2,208.92	Y

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Funding Reserve Analysis

**Reserve Item Listing**

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remaining Life When New	Year	Estimated Future Cost	Straight Line Payment
Paving	Asphalt paved parking areas mill and overlay	\$2.29 sqft	109,589 sqft	\$250,959	2 Yrs	25 Yrs	2024 2049 2074	\$263,201 \$477,360 \$865,776	\$87,734 \$19,094 \$34,631
Paving	Asphalt paved parking areas patch and seal and stripe	\$0.54 sqft	109,589 sqft	\$59,178	7 Yrs	5 Yrs	2029 2034 2039	\$69,913 \$78,753 \$88,712	\$8,739 \$15,751 \$17,742
Paving	Concrete walkways repair allowance (10% every 10 years)	\$14.48 sqft	1,524 sqft	\$22,062	7 Yrs	10 Yrs	2029 2039 2049	\$26,064 \$33,072 \$41,965	\$3,258 \$3,307 \$4,196
Paving	Concrete dumpster pad replacement	\$14.48 sqft	308 sqft	\$4,460	7 Yrs	20 Yrs	2029 2049 2069	\$5,269 \$8,483 \$13,659	\$659 \$424 \$683
Building Exteriors	Asphalt shingle roofing replacement	\$5.68 sqft	71,393 sqft	\$405,512	17 Yrs	20 Yrs	2039 2059 2079	\$607,889 \$978,749 \$1,575,864	\$33,772 \$48,937 \$78,793
Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$7500.00 sqft	1 sqft	\$7,500	0 Yrs	1 Yrs	2022 2023 2024	\$7,500 \$7,681 \$7,866	\$7,500 \$7,681 \$7,866
Building Exteriors	Asphalt shingle roofing replacement - buildings - units 5-8, 25-28, 73-76, 77-80	\$5.68 sqft	12,982 sqft	\$73,738	19 Yrs	20 Yrs	2041	\$115,930	\$5,796
Building Exteriors	Asphalt shingle roofing replacement for pool house and storage building	\$5.68 sqft	1,596 sqft	\$9,065	17 Yrs	20 Yrs	2039 2059 2079	\$13,589 \$21,880 \$35,229	\$755 \$1,094 \$1,761
Building Exteriors	Aluminum rain gutters replacement	\$8.94 lnft	7,810 lnft	\$69,824	17 Yrs	30 Yrs	2039 2069 2099	\$104,670 \$213,842 \$436,882	\$5,815 \$7,128 \$14,563
Building Exteriors	Brick tuckpointing and refurbishment allowance (25% every 10 years)	\$7.08 sqft	23,448 sqft	\$166,012	10 Yrs	10 Yrs	2032 2042 2052	\$210,651 \$267,292 \$339,164	\$19,150 \$26,729 \$33,916
Building Exteriors	Vinyl exterior siding surfaces replacement (20% every 5 years)	\$104.30 lnft	4,690 lnft	\$489,167	10 Yrs	5 Yrs	2032 2037 2042	\$620,699 \$699,186 \$787,598	\$56,427 \$139,837 \$157,520
Building Exteriors	Decorative shutter replacement	\$52.15 ea	292 ea	\$15,228	10 Yrs	21 Yrs	2032 2053 2074	\$19,322 \$31,860 \$52,534	\$1,757 \$1,517 \$2,502
Building Exteriors	Concrete patios repair allowance	\$14.48 sqft	818 sqft	\$11,845	5 Yrs	5 Yrs	2027 2032 2037	\$13,342 \$15,030 \$16,930	\$2,224 \$3,006 \$3,386

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Funding Reserve Analysis  
**Reserve Item Listing**

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remaining Life When New	Year	Estimated Future Cost	Straight Line Payment
	(20% every 5 years) - front patios								
Building Exteriors	Concrete patios repair allowance (25% every 10 years) - rear patios	\$14.48 sqft	3,226 sqft	\$46,712	10 Yrs	10 Yrs	2032	\$59,273	\$5,388
							2042	\$75,211	\$7,521
							2052	\$95,434	\$9,543
Building Exteriors	Iron railings replacement	\$141.55 Inft	1,274 Inft	\$180,335	18 Yrs	40 Yrs	2040	\$276,848	\$14,571
							2080	\$717,689	\$17,942
							2120	\$1,860,506	\$46,513
Building Exteriors	Iron railing stripping and painting	\$4.90 sqft	3,822 sqft	\$18,728	2 Yrs	20 Yrs	2024	\$19,641	\$6,547
							2044	\$31,624	\$1,581
							2064	\$50,917	\$2,546
Building Exteriors	Wood privacy fencing replacement	\$35.76 Inft	3,038 Inft	\$108,639	8 Yrs	16 Yrs	2030	\$131,439	\$14,604
							2046	\$192,399	\$12,025
							2062	\$281,631	\$17,602
Building Exteriors	Wood deck and railings replacement	\$26.82 sqft	3,880 sqft	\$104,062	12 Yrs	20 Yrs	2034	\$138,484	\$10,653
							2054	\$222,970	\$11,148
							2074	\$358,999	\$17,950
Building Exteriors	Exterior doors replacement for pool house	\$1043.00 ea	7 ea	\$7,301	0 Yrs	30 Yrs	2022	\$7,301	\$7,301
							2052	\$14,916	\$497
							2082	\$30,474	\$1,016
Building Exteriors	Windows replacement for pool house	\$670.50 ea	3 ea	\$2,012	10 Yrs	30 Yrs	2032	\$2,552	\$232
							2062	\$5,215	\$174
							2092	\$10,653	\$355
Pool Area	Concrete pool deck resurface	\$14.90 sqft	3,711 sqft	\$55,294	0 Yrs	25 Yrs	2022	\$55,294	\$55,294
							2047	\$100,285	\$4,011
							2072	\$181,884	\$7,275
Pool Area	Pool resurface	\$15.54 sqft	1,968 sqft	\$30,583	0 Yrs	12 Yrs	2022	\$30,583	\$30,583
							2034	\$40,699	\$3,392
							2046	\$54,162	\$4,513
Pool Area	Pool tile and coping replacement	\$74.50 Inft	156 Inft	\$11,622	0 Yrs	12 Yrs	2022	\$11,622	\$11,622
							2034	\$15,466	\$1,289
							2046	\$20,582	\$1,715
Pool Area	Pool equipment pumps and filters system replacement	\$6854.00 ea	1 ea	\$6,854	7 Yrs	10 Yrs	2029	\$8,097	\$1,012
							2039	\$10,275	\$1,027
							2049	\$13,037	\$1,304
Pool Area	Pool house bathrooms refurbish	\$3129.00 ea	2 ea	\$6,258	7 Yrs	16 Yrs	2029	\$7,393	\$924
							2045	\$10,822	\$676
							2061	\$15,841	\$990
Pool Area	Pool furniture replacement	\$372.50 ea	44 ea	\$16,390	5 Yrs	5 Yrs	2027	\$18,463	\$3,077
							2032	\$20,797	\$4,159
							2037	\$23,427	\$4,685
Fencing	Aluminum pool fencing replacement	\$53.64 Inft	50 Inft	\$2,682	25 Yrs	25 Yrs	2047	\$4,864	\$187
							2072	\$8,822	\$353
							2097	\$16,001	\$640

**Reserve Item Listing**

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remaining Life When New	Year	Estimated Future Cost	Straight Line Payment
Fencing	Chain-link pool fencing replacement	\$28.31 Inft	305 Inft	\$8,635	20 Yrs	20 Yrs	2042 2062 2082	\$13,902 \$22,384 \$36,040	\$662 \$1,119 \$1,802
Fencing	Brick and mortar retaining wall tuckpointing and refurbishment - pool house	\$7.08 sqft	226 sqft	\$1,600	12 Yrs	30 Yrs	2034 2064 2094	\$2,129 \$4,350 \$8,888	\$164 \$145 \$296
Fencing	Brick and mortar wall replacement - southwest monument - tree root damage	\$62.75 sqft	36 sqft	\$2,259	0 Yrs	50 Yrs	2022 2072 2122	\$2,259 \$7,431 \$24,443	\$2,259 \$149 \$489
Fencing	Chain-link fencing replacement - perimeter	\$28.31 Inft	1,676 Inft	\$47,448	14 Yrs	24 Yrs	2036 2060 2084	\$66,223 \$117,280 \$207,702	\$4,415 \$4,887 \$8,654
Fencing	Stone wall repair and refurbishment - south east entrance	\$7.08 sqft	216 sqft	\$1,529	22 Yrs	30 Yrs	2044 2074 2104	\$2,582 \$5,276 \$10,779	\$112 \$176 \$359
Site Elements	Entrance and monuments refurbishment	\$7450.00 lump sum	3 lump sum	\$22,350	12 Yrs	35 Yrs	2034 2069 2104	\$29,743 \$68,449 \$157,526	\$2,288 \$1,956 \$4,501
Site Elements	Stormwater drainage system repair allowance	\$2980.00 ea	10 ea	\$29,800	9 Yrs	15 Yrs	2031 2046 2061	\$36,923 \$52,776 \$75,434	\$3,692 \$3,518 \$5,029
Site Elements	Irrigation system equipment replacement allowance	\$2235.00 lump sum	1 lump sum	\$2,235	5 Yrs	5 Yrs	2027 2032 2037	\$2,518 \$2,836 \$3,195	\$420 \$567 \$639
Site Elements	Sanitary sewer piping repair allowance - 20% every 10 years	\$2235.00 ea	21 ea	\$46,935	5 Yrs	10 Yrs	2027 2037 2047	\$52,870 \$67,086 \$85,125	\$8,812 \$6,709 \$8,512
Site Elements	Potable water supply piping repair allowance - 20% every 10 years	\$3352.50 ea	21 ea	\$70,403	7 Yrs	10 Yrs	2029 2039 2049	\$83,173 \$105,538 \$133,916	\$10,397 \$10,554 \$13,392
Recreational Facilities	Composite decking boards replacement - footbridge	\$35.76 sqft	122 sqft	\$4,363	22 Yrs	30 Yrs	2044 2074 2104	\$7,367 \$15,051 \$30,749	\$320 \$502 \$1,025
Recreational Facilities	Wood exterior railings replacement - footbridge	\$19.82 Inft	66 Inft	\$1,308	22 Yrs	25 Yrs	2044 2069 2094	\$2,209 \$4,006 \$7,266	\$096 \$160 \$291
Recreational Facilities	Iron railings replacement -	\$141.55 Inft	84 Inft	\$11,890	18 Yrs	40 Yrs	2040 2080 2120	\$18,254 \$47,320 \$122,671	\$961 \$1,183 \$3,067

**Reserve Item Listing**

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remaining Life When New	Year	Estimated Future Cost	Straight Line Payment
	footbridge access stairs								
Recreational Facilities	Iron railing stripping and painting - footbridge access stairs	\$4.90 sqft	252 sqft	\$1,235	18 Yrs	20 Yrs	2040	\$1,896	\$100
							2060	\$3,052	\$153
							2080	\$4,914	\$246

Note for communities using straight line funding: Straight Line Annual Payments do not include earned interest, tax adjustments, or payments made with initial reserves.

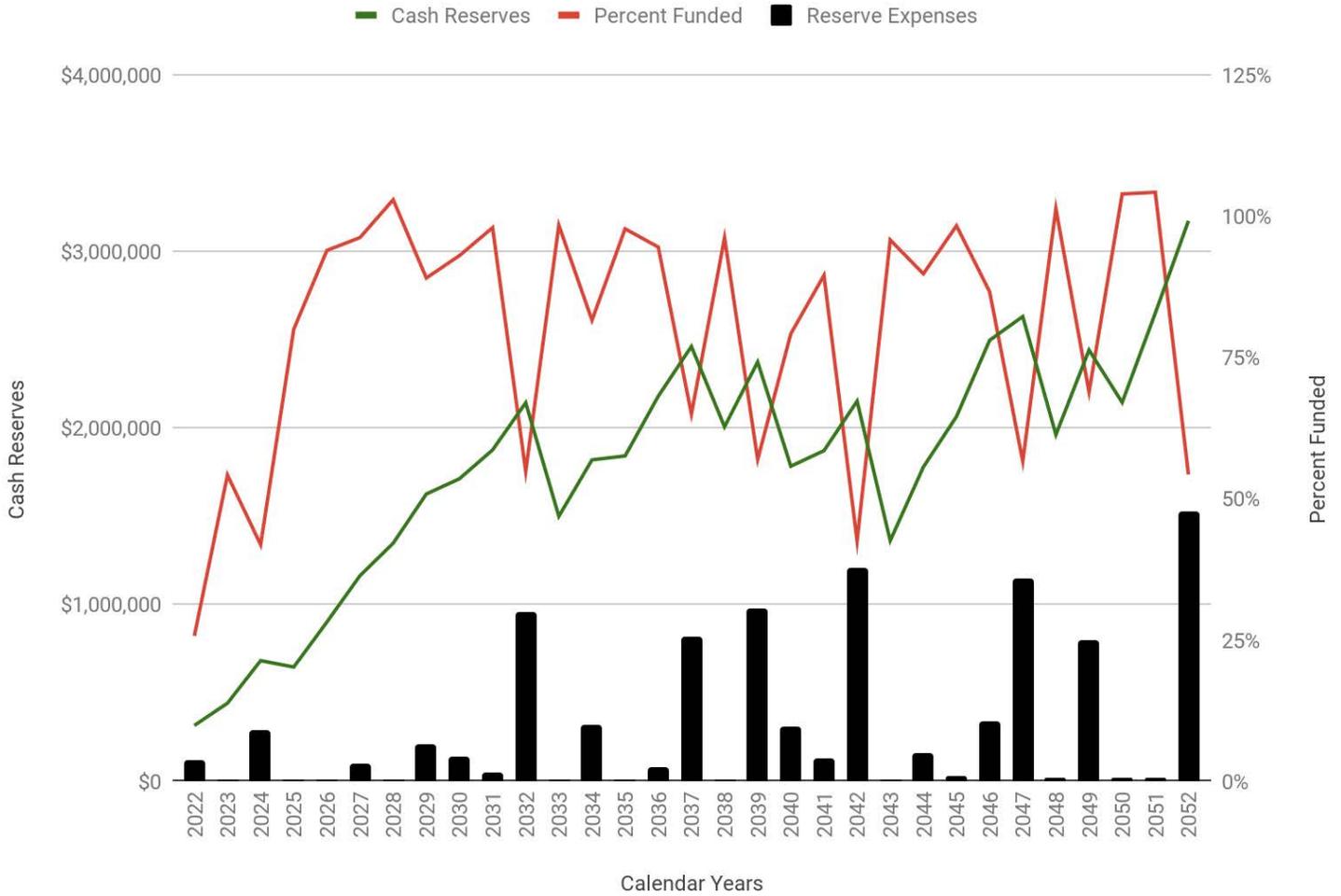
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## Cash Flow Analysis

Calendar Year	Annual Reserve Payment	Annual Interest	Annual Expenses	Annual Income Tax on Interest	Net Reserve Funds
2022	\$233,575	\$403	\$114,559	\$121	\$199,964
2023	\$239,998	\$1,000	\$7,681	\$300	\$432,982
2024	\$246,598	\$2,165	\$290,708	\$649	\$390,388
2025	\$253,380	\$1,952	\$8,055	\$586	\$637,078
2026	\$260,348	\$3,185	\$8,250	\$956	\$891,406
2027	\$267,507	\$4,457	\$95,641	\$1,337	\$1,066,392
2028	\$274,864	\$5,332	\$8,652	\$1,600	\$1,336,337
2029	\$282,422	\$6,682	\$208,770	\$2,005	\$1,414,666
2030	\$290,189	\$7,073	\$140,513	\$2,122	\$1,569,294
2031	\$298,169	\$7,846	\$46,216	\$2,354	\$1,826,740
2032	\$306,369	\$9,134	\$960,676	\$2,740	\$1,178,826
2033	\$314,794	\$5,894	\$9,746	\$1,768	\$1,488,000
2034	\$323,451	\$7,440	\$315,256	\$2,232	\$1,501,403
2035	\$332,346	\$7,507	\$10,221	\$2,252	\$1,828,782
2036	\$341,485	\$9,144	\$76,690	\$2,743	\$2,099,977
2037	\$350,876	\$10,500	\$820,543	\$3,150	\$1,637,660
2038	\$360,525	\$8,188	\$10,978	\$2,456	\$1,992,939
2039	\$370,440	\$9,965	\$974,988	\$2,989	\$1,395,366
2040	\$380,627	\$6,977	\$308,512	\$2,093	\$1,472,365
2041	\$391,094	\$7,362	\$127,721	\$2,209	\$1,740,891
2042	\$401,849	\$8,704	\$1,205,137	\$2,611	\$943,696
2043	\$412,900	\$4,718	\$12,367	\$1,416	\$1,347,532
2044	\$424,255	\$6,738	\$156,376	\$2,021	\$1,620,127
2045	\$435,922	\$8,101	\$23,792	\$2,430	\$2,037,927
2046	\$447,910	\$10,190	\$333,201	\$3,057	\$2,159,768
2047	\$460,227	\$10,799	\$1,146,328	\$3,240	\$1,481,227
2048	\$472,883	\$7,406	\$13,930	\$2,222	\$1,945,364
2049	\$485,888	\$9,727	\$801,593	\$2,918	\$1,636,467
2050	\$499,249	\$8,182	\$14,610	\$2,455	\$2,126,834
2051	\$512,979	\$10,634	\$14,962	\$3,190	\$2,632,295
2052	\$527,086	\$13,161	\$1,526,461	\$3,948	\$1,642,133
<b>Totals</b>	<b>\$11,200,204</b>	<b>\$220,567</b>	<b>\$9,793,133</b>	<b>\$66,170</b>	

### Cash Flow by Calendar Year

The following chart shows that the reserve account balance meets or exceeds the annual cash flow requirement for the maintenance or replacement of all community reserve items.



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### Projected Reserve Contributions

Calendar Year	Member Monthly Reserve Payment	Member Annual Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment
2022	\$187	\$2,246	\$19,465	\$233,575
2023	\$192	\$2,308	\$20,000	\$239,998
2024	\$198	\$2,371	\$20,550	\$246,598
2025	\$203	\$2,436	\$21,115	\$253,380
2026	\$209	\$2,503	\$21,696	\$260,348
2027	\$214	\$2,572	\$22,292	\$267,507
2028	\$220	\$2,643	\$22,905	\$274,864
2029	\$226	\$2,716	\$23,535	\$282,422
2030	\$233	\$2,790	\$24,182	\$290,189
2031	\$239	\$2,867	\$24,847	\$298,169
2032	\$245	\$2,946	\$25,531	\$306,369
2033	\$252	\$3,027	\$26,233	\$314,794
2034	\$259	\$3,110	\$26,954	\$323,451
2035	\$266	\$3,196	\$27,695	\$332,346
2036	\$274	\$3,284	\$28,457	\$341,485
2037	\$281	\$3,374	\$29,240	\$350,876
2038	\$289	\$3,467	\$30,044	\$360,525
2039	\$297	\$3,562	\$30,870	\$370,440
2040	\$305	\$3,660	\$31,719	\$380,627
2041	\$313	\$3,761	\$32,591	\$391,094
2042	\$322	\$3,864	\$33,487	\$401,849
2043	\$331	\$3,970	\$34,408	\$412,900
2044	\$340	\$4,079	\$35,355	\$424,255
2045	\$349	\$4,192	\$36,327	\$435,922
2046	\$359	\$4,307	\$37,326	\$447,910
2047	\$369	\$4,425	\$38,352	\$460,227
2048	\$379	\$4,547	\$39,407	\$472,883
2049	\$389	\$4,672	\$40,491	\$485,888
2050	\$400	\$4,800	\$41,604	\$499,249
2051	\$411	\$4,932	\$42,748	\$512,979
2052	\$422	\$5,068	\$43,924	\$527,086

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## Annual Expenses

Year	Category	Reserve Item	Cost
2022	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$7,500
2022	Building Exteriors	Exterior doors replacement for pool house	\$7,301
2022	Pool Area	Concrete pool deck resurface	\$55,294
2022	Pool Area	Pool resurface	\$30,583
2022	Pool Area	Pool tile and coping replacement	\$11,622
2022	Fencing	Brick and mortar wall replacement - southwest monument - tree root damage	\$2,259
<b>Total for 2022:</b>			<b>\$114,559</b>
2023	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$7,681
<b>Total for 2023:</b>			<b>\$7,681</b>
2024	Paving	Asphalt paved parking areas mill and overlay	\$263,201
2024	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$7,866
2024	Building Exteriors	Iron railing stripping and painting	\$19,641
<b>Total for 2024:</b>			<b>\$290,708</b>
2025	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$8,055
<b>Total for 2025:</b>			<b>\$8,055</b>
2026	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$8,250
<b>Total for 2026:</b>			<b>\$8,250</b>
2027	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$8,448
2027	Building Exteriors	Concrete patios repair allowance (20% every 5 years) - front patios	\$13,342
2027	Pool Area	Pool furniture replacement	\$18,463
2027	Site Elements	Irrigation system equipment replacement allowance	\$2,518
2027	Site Elements	Sanitary sewer piping repair allowance - 20% every 10 years	\$52,870
<b>Total for 2027:</b>			<b>\$95,641</b>
2028	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$8,652
<b>Total for 2028:</b>			<b>\$8,652</b>
2029	Paving	Asphalt paved parking areas patch and seal and stripe	\$69,913
2029	Paving	Concrete walkways repair allowance (10% every 10 years)	\$26,064
2029	Paving	Concrete dumpster pad replacement	\$5,269
2029	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$8,860
2029	Pool Area	Pool equipment pumps and filters system replacement	\$8,097
2029	Pool Area	Pool house bathrooms refurbish	\$7,393
2029	Site Elements	Potable water supply piping repair allowance - 20% every 10 years	\$83,173

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## Annual Expenses

Year	Category	Reserve Item	Cost
<b>Total for 2029:</b>			<b>\$208,770</b>
2030	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$9,074
2030	Building Exteriors	Wood privacy fencing replacement	\$131,439
<b>Total for 2030:</b>			<b>\$140,513</b>
2031	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$9,293
2031	Site Elements	Stormwater drainage system repair allowance	\$36,923
<b>Total for 2031:</b>			<b>\$46,216</b>
2032	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$9,517
2032	Building Exteriors	Brick tuckpointing and refurbishment allowance (25% every 10 years)	\$210,651
2032	Building Exteriors	Vinyl exterior siding surfaces replacement (20% every 5 years)	\$620,699
2032	Building Exteriors	Decorative shutter replacement	\$19,322
2032	Building Exteriors	Concrete patios repair allowance (20% every 5 years) - front patios	\$15,030
2032	Building Exteriors	Concrete patios repair allowance (25% every 10 years) - rear patios	\$59,273
2032	Building Exteriors	Windows replacement for pool house	\$2,552
2032	Pool Area	Pool furniture replacement	\$20,797
2032	Site Elements	Irrigation system equipment replacement allowance	\$2,836
<b>Total for 2032:</b>			<b>\$960,676</b>
2033	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$9,746
<b>Total for 2033:</b>			<b>\$9,746</b>
2034	Paving	Asphalt paved parking areas patch and seal and stripe	\$78,753
2034	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$9,981
2034	Building Exteriors	Wood deck and railings replacement	\$138,484
2034	Pool Area	Pool resurface	\$40,699
2034	Pool Area	Pool tile and coping replacement	\$15,466
2034	Fencing	Brick and mortar retaining wall tuckpointing and refurbishment - pool house	\$2,129
2034	Site Elements	Entrance and monuments refurbishment	\$29,743
<b>Total for 2034:</b>			<b>\$315,256</b>
2035	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$10,221
<b>Total for 2035:</b>			<b>\$10,221</b>
2036	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$10,468
2036	Fencing	Chain-link fencing replacement - perimeter	\$66,223
<b>Total for 2036:</b>			<b>\$76,690</b>

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## Annual Expenses

Year	Category	Reserve Item	Cost
2037	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$10,720
2037	Building Exteriors	Vinyl exterior siding surfaces replacement (20% every 5 years)	\$699,186
2037	Building Exteriors	Concrete patios repair allowance (20% every 5 years) - front patios	\$16,930
2037	Pool Area	Pool furniture replacement	\$23,427
2037	Site Elements	Irrigation system equipment replacement allowance	\$3,195
2037	Site Elements	Sanitary sewer piping repair allowance - 20% every 10 years	\$67,086
<b>Total for 2037:</b>			<b>\$820,543</b>
2038	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$10,978
<b>Total for 2038:</b>			<b>\$10,978</b>
2039	Paving	Asphalt paved parking areas patch and seal and stripe	\$88,712
2039	Paving	Concrete walkways repair allowance (10% every 10 years)	\$33,072
2039	Building Exteriors	Asphalt shingle roofing replacement	\$607,889
2039	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$11,243
2039	Building Exteriors	Asphalt shingle roofing replacement for pool house and storage building	\$13,589
2039	Building Exteriors	Aluminum rain gutters replacement	\$104,670
2039	Pool Area	Pool equipment pumps and filters system replacement	\$10,275
2039	Site Elements	Potable water supply piping repair allowance - 20% every 10 years	\$105,538
<b>Total for 2039:</b>			<b>\$974,988</b>
2040	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$11,514
2040	Building Exteriors	Iron railings replacement	\$276,848
2040	Recreational Facilities	Iron railings replacement - footbridge access stairs	\$18,254
2040	Recreational Facilities	Iron railing stripping and painting - footbridge access stairs	\$1,896
<b>Total for 2040:</b>			<b>\$308,512</b>
2041	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$11,791
2041	Building Exteriors	Asphalt shingle roofing replacement - buildings - units 5-8, 25-28, 73-76, 77-80	\$115,930
<b>Total for 2041:</b>			<b>\$127,721</b>
2042	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$12,076
2042	Building Exteriors	Brick tuckpointing and refurbishment allowance (25% every 10 years)	\$267,292
2042	Building Exteriors	Vinyl exterior siding surfaces replacement (20% every 5 years)	\$787,598
2042	Building Exteriors	Concrete patios repair allowance (20% every 5 years) - front patios	\$19,071

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## Annual Expenses

Year	Category	Reserve Item	Cost
2042	Building Exteriors	Concrete patios repair allowance (25% every 10 years) - rear patios	\$75,211
2042	Pool Area	Pool furniture replacement	\$26,389
2042	Fencing	Chain-link pool fencing replacement	\$13,902
2042	Site Elements	Irrigation system equipment replacement allowance	\$3,599
<b>Total for 2042:</b>			<b>\$1,205,137</b>
2043	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$12,367
<b>Total for 2043:</b>			<b>\$12,367</b>
2044	Paving	Asphalt paved parking areas patch and seal and stripe	\$99,929
2044	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$12,665
2044	Building Exteriors	Iron railing stripping and painting	\$31,624
2044	Fencing	Stone wall repair and refurbishment - south east entrance	\$2,582
2044	Recreational Facilities	Composite decking boards replacement - footbridge	\$7,367
2044	Recreational Facilities	Wood exterior railings replacement - footbridge	\$2,209
<b>Total for 2044:</b>			<b>\$156,376</b>
2045	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$12,970
2045	Pool Area	Pool house bathrooms refurbish	\$10,822
<b>Total for 2045:</b>			<b>\$23,792</b>
2046	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$13,282
2046	Building Exteriors	Wood privacy fencing replacement	\$192,399
2046	Pool Area	Pool resurface	\$54,162
2046	Pool Area	Pool tile and coping replacement	\$20,582
2046	Site Elements	Stormwater drainage system repair allowance	\$52,776
<b>Total for 2046:</b>			<b>\$333,201</b>
2047	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$13,603
2047	Building Exteriors	Vinyl exterior siding surfaces replacement (20% every 5 years)	\$887,189
2047	Building Exteriors	Concrete patios repair allowance (20% every 5 years) - front patios	\$21,482
2047	Pool Area	Concrete pool deck resurface	\$100,285
2047	Pool Area	Pool furniture replacement	\$29,726
2047	Fencing	Aluminum pool fencing replacement	\$4,864
2047	Site Elements	Irrigation system equipment replacement allowance	\$4,054
2047	Site Elements	Sanitary sewer piping repair allowance - 20% every 10 years	\$85,125
<b>Total for 2047:</b>			<b>\$1,146,328</b>
2048	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$13,930

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## Annual Expenses

Year	Category	Reserve Item	Cost
<b>Total for 2048:</b>			<b>\$13,930</b>
2049	Paving	Asphalt paved parking areas mill and overlay	\$477,360
2049	Paving	Asphalt paved parking areas patch and seal and stripe	\$112,565
2049	Paving	Concrete walkways repair allowance (10% every 10 years)	\$41,965
2049	Paving	Concrete dumpster pad replacement	\$8,483
2049	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$14,266
2049	Pool Area	Pool equipment pumps and filters system replacement	\$13,037
2049	Site Elements	Potable water supply piping repair allowance - 20% every 10 years	\$133,916
<b>Total for 2049:</b>			<b>\$801,593</b>
2050	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$14,610
<b>Total for 2050:</b>			<b>\$14,610</b>
2051	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$14,962
<b>Total for 2051:</b>			<b>\$14,962</b>
2052	Building Exteriors	Exterior painting allowance (\$7,500 every year)	\$15,323
2052	Building Exteriors	Brick tuckpointing and refurbishment allowance (25% every 10 years)	\$339,164
2052	Building Exteriors	Vinyl exterior siding surfaces replacement (20% every 5 years)	\$999,374
2052	Building Exteriors	Concrete patios repair allowance (20% every 5 years) - front patios	\$24,199
2052	Building Exteriors	Concrete patios repair allowance (25% every 10 years) - rear patios	\$95,434
2052	Building Exteriors	Exterior doors replacement for pool house	\$14,916
2052	Pool Area	Pool furniture replacement	\$33,485
2052	Site Elements	Irrigation system equipment replacement allowance	\$4,566
<b>Total for 2052:</b>			<b>\$1,526,461</b>