



Reserve Study for

Sample Condominium Association, Inc.

Anytown, GA

November 3, 2021



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Prepared by Global Solution Partners
Sample Condominium Association, Inc. Reserve Study

November 3, 2021

Mr. John Smith
Community Association Manager
Sample Property Management
500 Main Street
Sometown, GA 12345

Dear Mr. Gigantiello,

Global Solution Partners is pleased to present to you and the Sample Condominium Association, Inc. 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

The subject property is a condominium community located in Sometown, GA. The community comprises 25 townhome-style two-story buildings with a total of 150 units. Some of the common assets of Sample include the front entry gates, the asphalt parking areas, the buildings' exterior surfaces and roofs, the pool and pool house, concrete flatwork, the mailbox kiosks and kiosk shelter, and common area lighting. The Sample Condominiums were originally constructed circa 1965 and were converted to condominiums in 2004. The community appeared to be in overall good 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 \$95,000. The annual contribution recommendations have been set to meet future expenses while avoiding special assessments and minimizing dues increases. The recommended contributions increase annually by 5.00% 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. The recommended reserve fund contribution has been adjusted to \$125,000 in 2037 and has been set to increase by 3.5% annually throughout the remainder of the study period.

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 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 Sample was conducted by Mr. Patrick Powers of Global Solution Partners on July 15, 2021. Mr. Powers was met on site by Board Members Mike Scott and Andrew Fleshner. Both parties provided pertinent information used in this report.

Property Observations

- Per information provided by the client, the Association has replaced 13 of the 25 buildings' roofs to date. The roofs on bldgs. 2, 19, and 25 were replaced in 2021; the Association anticipates replacing one more roof by the end of 2021. The remaining 11 buildings will be replaced in the short term. Per information provided by the client, the average roof replacement cost is \$16,425 each; Global Solution Partners has used the average cost for the purposes of this report. The remaining roof replacements have been divided into three cycles to allow the association the flexibility to decide which roofs to replace in each cycle.
- Per information provided by the client, the Association plans to resurface and retile the pool at the end of the 2021 swim season. A proposal in the amount of \$10,995 for the resurfacing and \$3,710 for the waterline tile replacement from Sampletown Pool Management Consultants, Inc. dated April 7, 2021, was provided to Global Solution Partners for review and inclusion in this report.
- The wood/cross tie retaining wall behind bldg. 24 is in overall poor condition. An invoice from Sampletown Landscape Management dated January 11, 2021, in the amount of \$32,324 was provided to Global Solution Partners for review and inclusion in this report. The wood wall replacement has been included in this Reserve Study as a 2022 expense.
- The masonry retaining wall along Roswell Road is damaged in some sections. A repair allowance for the maintenance of the wall has been included in this Reserve Study. Recommend consultation with a qualified contractor to determine the scope of work and cost to repair, as well as to address any questions regarding its structural integrity.

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 Sample reserve funding study.

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Reserve Study by Calendar Year Starting	January 1, 2022
Reserve Funding Study Length	30 years
Number of Dues Paying Members	150
Reserve Balance as of January 1, 2022	\$333,477.00
Annual Inflation Rate	2.41%
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	\$52.78	\$7,917	\$95,000	\$291,887
2023	\$55.42	\$8,313	\$99,750	\$296,087
2024	\$58.19	\$8,728	\$104,738	\$266,428
2025	\$61.10	\$9,165	\$109,974	\$353,695
2026	\$64.15	\$9,623	\$115,473	\$470,406

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 2.41% per year has been applied to all future expenses.

Initial Reserves

Initial reserves for this Reserve Study were projected by the client to be \$333,477.00 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 Sample 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

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included in this reserve study unless payment for these items overlaps the 30-year reserve study envelope.

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

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- Soils conditions, soils contamination or geological stability of site
- Engineering analysis or structural stability of the site
- 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 CCRs (conditions, covenants, and restrictions) governing documents were provided and reviewed as part of this study to assist in determining what parties are responsible for various assets within the community.

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:

- The building structures
- The pool structure
- Replacement of the recently installed block retaining walls

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:

- The general landscaping
- The pool maintenance contract
- The outside shower and the drinking fountain at the pool area
- The pet waste stations on site
- The general community signage

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- The bathroom in the storage area
- The water heater in the former laundry room
- The maintenance of the basement storage/former laundry room area
- The metal benches on site

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:

- The interiors of the individual dwelling units
- The doors and windows that serve the individual dwelling units
- The mechanical equipment that serves the individual dwelling units
- The transformers on site
- The fire hydrants on site
- The water supply system
- The sewer system
- The dumpsters

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 the Sample Condominium Association, Inc. 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

Cheryl Rorrer, RS
Project Manager
Global Solution Partners

Community Photos



Typical building exterior surfaces



Typical building exterior surfaces



Typical building exterior surfaces



Mailbox kiosk building



Typical light pole



Asphalt and common are concrete

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Pergola



Pool area



Pool house



Newer retaining wall



Wood/cross tie retaining wall



Damage at front masonry wall

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	\$188,294.00	5 Yrs	30 Yrs	2027	\$212,103.73	Y
Asphalt paved parking areas seal and restripe	\$15,063.52	1 Yrs	5 Yrs	2023	\$15,426.55	Y
Concrete curb repair allowance (10% every 10 years)	\$6,270.60	6 Yrs	10 Yrs	2028	\$7,233.75	Y
Concrete dumpster pad replacement	\$1,998.00	10 Yrs	20 Yrs	2032	\$2,535.24	Y
Concrete walkways repair allowance (10% every 10 years)	\$4,262.40	10 Yrs	10 Yrs	2032	\$5,408.51	Y
Stamped concrete roads replacement - at entrance	\$27,184.00	6 Yrs	30 Yrs	2028	\$31,359.39	Y

Building Exteriors



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Aluminum rain gutters replacement - 10% every 5 years	\$6,313.78	5 Yrs	5 Yrs	2027	\$7,112.16	Y
Asphalt shingle roofing replacement - TBD - 2021	\$65,700.00	19 Yrs	20 Yrs	2041	\$103,292.87	Y
Asphalt shingle roofing replacement - TBD - 2022	\$82,125.00	0 Yrs	20 Yrs	2022	\$82,125.00	Y
Asphalt shingle roofing replacement - TBD - 2023	\$65,700.00	1 Yrs	20 Yrs	2023	\$67,283.37	Y
Asphalt shingle roofing replacement - TBD - 2024	\$32,850.00	2 Yrs	20 Yrs	2024	\$34,452.45	Y
Asphalt shingle roofing replacement -2019	\$82,125.00	17 Yrs	20 Yrs	2039	\$123,110.65	Y
Asphalt shingle roofing replacement -2020	\$82,125.00	18 Yrs	20 Yrs	2040	\$126,077.61	Y
Awnings fabric & frame replacement allowance	\$5,000.00	3 Yrs	5 Yrs	2025	\$5,370.28	Y
Decorative shutter replacement	\$14,385.00	12 Yrs	30 Yrs	2034	\$19,143.36	Y
Exterior painting - stucco and brick	\$83,520.00	2 Yrs	10 Yrs	2024	\$87,594.17	Y
Vinyl exterior siding surfaces replacement	\$662,220.00	12 Yrs	30 Yrs	2034	\$881,273.45	Y

Pool Area



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Aluminum pool fencing replacement	\$11,097.00	13 Yrs	25 Yrs	2035	\$15,123.64	Y
Asphalt shingle roofing replacement for pool house	\$1,503.36	2 Yrs	20 Yrs	2024	\$1,576.70	Y
Concrete pool deck resurface	\$36,565.30	5 Yrs	25 Yrs	2027	\$41,188.97	Y
Exterior doors replacement for pool house	\$3,836.00	1 Yrs	30 Yrs	2023	\$3,928.45	Y
Paver patio replacement - pergola area	\$4,624.00	20 Yrs	40 Yrs	2042	\$7,445.01	Y
Pergola treated wood canopy replacement - includes masonry post bases	\$11,260.00	2 Yrs	30 Yrs	2024	\$11,809.27	Y
Pool coping replacement	\$27,022.39	5 Yrs	25 Yrs	2027	\$30,439.37	Y
Pool equipment pumps and filters system replacement	\$7,398.00	5 Yrs	10 Yrs	2027	\$8,333.48	Y
Pool furniture replacement	\$7,500.00	3 Yrs	5 Yrs	2025	\$8,055.42	Y
Pool house bathrooms refurbish	\$9,700.00	1 Yrs	16 Yrs	2023	\$9,933.77	Y
Pool resurface	\$10,986.71	12 Yrs	12 Yrs	2034	\$14,620.97	Y
Pool tile and coping replacement	\$9,247.50	5 Yrs	12 Yrs	2027	\$10,416.84	Y
Pool waterline tile replacement	\$3,710.70	12 Yrs	12 Yrs	2034	\$4,938.15	Y

Site Elements



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Arm gate operator replacement	\$4,521.00	7 Yrs	10 Yrs	2029	\$5,341.10	Y
Automatic gate opener control panel replacement	\$4,156.00	5 Yrs	12 Yrs	2027	\$4,681.53	Y
Automatic gate opener replacement	\$16,440.00	5 Yrs	10 Yrs	2027	\$18,518.83	Y
Brick and mortar wall replacement	\$41,922.00	15 Yrs	50 Yrs	2037	\$59,920.78	Y
Chain-link fencing replacement - dog park	\$7,288.40	18 Yrs	24 Yrs	2040	\$11,189.09	Y
Entrance and monuments refurbishment	\$13,700.00	25 Yrs	30 Yrs	2047	\$24,847.33	Y
Entry gates refurbish	\$4,932.00	0 Yrs	15 Yrs	2022	\$4,932.00	Y
Irrigation system equipment replacement allowance	\$4,110.00	3 Yrs	7 Yrs	2025	\$4,414.37	Y
Mailbox kiosk building repairs allowance	\$5,400.00	3 Yrs	15 Yrs	2025	\$5,799.90	Y
Mailbox pedestal kiosk replacement	\$21,920.00	10 Yrs	30 Yrs	2032	\$27,814.05	Y
Masonry wall refurbishment allowance - 10% every 10 years - Roswell Road	\$13,974.00	0 Yrs	10 Yrs	2022	\$13,974.00	Y
Pole lighting replacement	\$4,576.00	10 Yrs	28 Yrs	2032	\$5,806.44	Y
Replace wood retaining wall with anchor diamond wall	\$32,226.00	0 Yrs	35 Yrs	2022	\$32,226.00	Y

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	\$2.00 sqft	94,147 sqft	\$188,294	5 Yrs	30 Yrs	2027 2057 2087	\$212,104 \$433,331 \$885,300	\$35,351 \$14,444 \$29,510
Paving	Asphalt paved parking areas seal and restripe	\$0.16 sqft	94,147 sqft	\$15,064	1 Yrs	5 Yrs	2023 2028 2033	\$15,427 \$17,377 \$19,575	\$7,713 \$3,475 \$3,915
Paving	Concrete curb repair allowance (10% every 10 years)	\$14.93 Inft	420 Inft	\$6,271	6 Yrs	10 Yrs	2028 2038 2048	\$7,234 \$9,179 \$11,647	\$1,033 \$918 \$1,165
Paving	Stamped concrete roads replacement - at entrance	\$16.99 sqft	1,600 sqft	\$27,184	6 Yrs	30 Yrs	2028 2058 2088	\$31,359 \$64,068 \$130,891	\$4,480 \$2,136 \$4,363
Paving	Concrete walkways repair allowance (10% every 10 years)	\$13.32 sqft	320 sqft	\$4,262	10 Yrs	10 Yrs	2032 2042 2052	\$5,409 \$6,863 \$8,708	\$492 \$686 \$871
Paving	Concrete dumpster pad replacement	\$13.32 sqft	150 sqft	\$1,998	10 Yrs	20 Yrs	2032 2052 2072	\$2,535 \$4,082 \$6,572	\$230 \$204 \$329
Building Exteriors	Asphalt shingle roofing replacement - TBD - 2021	\$16425.00 ea	4 ea	\$65,700	19 Yrs	20 Yrs	2041 2061 2081	\$103,293 \$166,310 \$267,772	\$5,165 \$8,315 \$13,389
Building Exteriors	Asphalt shingle roofing replacement - TBD - 2022	\$16425.00 ea	5 ea	\$82,125	0 Yrs	20 Yrs	2022 2042 2062	\$82,125 \$132,228 \$212,897	\$82,125 \$6,611 \$10,645
Building Exteriors	Asphalt shingle roofing replacement - TBD - 2023	\$16425.00 ea	4 ea	\$65,700	1 Yrs	20 Yrs	2023 2043 2063	\$67,283 \$108,332 \$174,422	\$33,642 \$5,417 \$8,721
Building Exteriors	Asphalt shingle roofing replacement - TBD - 2024	\$16425.00 ea	2 ea	\$32,850	2 Yrs	20 Yrs	2024 2044 2064	\$34,452 \$55,471 \$89,313	\$11,484 \$2,774 \$4,466
Building Exteriors	Asphalt shingle roofing replacement -2020	\$16425.00 ea	5 ea	\$82,125	18 Yrs	20 Yrs	2040 2060 2080	\$126,078 \$202,995 \$326,838	\$6,636 \$10,150 \$16,342
Building Exteriors	Asphalt shingle roofing replacement -2019	\$16425.00 ea	5 ea	\$82,125	17 Yrs	20 Yrs	2039 2059 2079	\$123,111 \$198,218 \$319,147	\$6,839 \$9,911 \$15,957
Building Exteriors	Aluminum rain gutters replacement - 10% every 5 years	\$8.22 Inft	768 Inft	\$6,314	5 Yrs	5 Yrs	2027 2032 2037	\$7,112 \$8,011 \$9,025	\$1,185 \$1,602 \$1,805
Building Exteriors	Exterior painting - stucco and brick	\$1.16 sqft	72,000 sqft	\$83,520	2 Yrs	10 Yrs	2024 2034 2044	\$87,594 \$111,147 \$141,034	\$29,198 \$11,115 \$14,103

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
Building Exteriors	Vinyl exterior siding surfaces replacement	\$8.49 sqft	78,000 sqft	\$662,220	12 Yrs	30 Yrs	2034	\$881,273	\$67,790
							2064	\$1,800,453	\$60,015
							2094	\$3,678,347	\$122,612
Building Exteriors	Decorative shutter replacement	\$47.95 ea	300 ea	\$14,385	12 Yrs	30 Yrs	2034	\$19,143	\$1,473
							2064	\$39,110	\$1,304
							2094	\$79,902	\$2,663
Building Exteriors	Awnings fabric & frame replacement allowance	\$5000.00 lump sum	1 lump sum	\$5,000	3 Yrs	5 Yrs	2025	\$5,370	\$1,343
							2030	\$6,049	\$1,210
							2035	\$6,814	\$1,363
Pool Area	Pool resurface	\$5.81 sqft	1,891 sqft	\$10,987	12 Yrs	12 Yrs	2034	\$14,621	\$1,125
							2046	\$19,457	\$1,621
							2058	\$25,894	\$2,158
Pool Area	Pool waterline tile replacement	\$27.90 Inft	133 Inft	\$3,711	12 Yrs	12 Yrs	2034	\$4,938	\$380
							2046	\$6,572	\$548
							2058	\$8,745	\$729
Pool Area	Pool coping replacement	\$14.29 sqft	1,891 sqft	\$27,022	5 Yrs	25 Yrs	2027	\$30,439	\$5,073
							2052	\$55,207	\$2,208
							2077	\$100,128	\$4,005
Pool Area	Pool tile and coping replacement	\$68.50 Inft	135 Inft	\$9,248	5 Yrs	12 Yrs	2027	\$10,417	\$1,736
							2039	\$13,863	\$1,155
							2051	\$18,448	\$1,537
Pool Area	Concrete pool deck resurface	\$13.70 sqft	2,669 sqft	\$36,565	5 Yrs	25 Yrs	2027	\$41,189	\$6,865
							2052	\$74,703	\$2,988
							2077	\$135,488	\$5,420
Pool Area	Aluminum pool fencing replacement	\$49.32 Inft	225 Inft	\$11,097	13 Yrs	25 Yrs	2035	\$15,124	\$1,080
							2060	\$27,429	\$1,097
							2085	\$49,748	\$1,990
Pool Area	Pool equipment pumps and filters system replacement	\$7398.00 ea	1 ea	\$7,398	5 Yrs	10 Yrs	2027	\$8,333	\$1,389
							2037	\$10,574	\$1,057
							2047	\$13,418	\$1,342
Pool Area	Pool house bathrooms refurbish	\$4850.00 ea	2 ea	\$9,700	1 Yrs	16 Yrs	2023	\$9,934	\$4,967
							2039	\$14,541	\$909
							2055	\$21,285	\$1,330
Pool Area	Pool furniture replacement	\$150.00 ea	50 ea	\$7,500	3 Yrs	5 Yrs	2025	\$8,055	\$2,014
							2030	\$9,074	\$1,815
							2035	\$10,221	\$2,044
Pool Area	Asphalt shingle roofing replacement for pool house	\$5.22 sqft	288 sqft	\$1,503	2 Yrs	20 Yrs	2024	\$1,577	\$526
							2044	\$2,539	\$127
							2064	\$4,087	\$204
Pool Area	Exterior doors replacement for pool house	\$959.00 ea	4 ea	\$3,836	1 Yrs	30 Yrs	2023	\$3,928	\$1,964
							2053	\$8,026	\$268
							2083	\$16,397	\$547

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
Pool Area	Pergola treated wood canopy replacement - includes masonry post bases	\$28.15 sqft	400 sqft	\$11,260	2 Yrs	30 Yrs	2024 2054 2084	\$11,809 \$24,126 \$49,291	\$3,936 \$804 \$1,643
Pool Area	Paver patio replacement - pergola area	\$11.56 sqft	400 sqft	\$4,624	20 Yrs	40 Yrs	2042 2082 2122	\$7,445 \$19,300 \$50,033	\$355 \$483 \$1,251
Site Elements	Masonry wall refurbishment allowance - 10% every 10 years - Roswell Road	\$68.50 sqft	204 sqft	\$13,974	0 Yrs	10 Yrs	2022 2032 2042	\$13,974 \$17,731 \$22,499	\$13,974 \$1,773 \$2,250
Site Elements	Brick and mortar wall replacement	\$82.20 Inft	510 Inft	\$41,922	15 Yrs	50 Yrs	2037 2087 2137	\$59,921 \$197,104 \$648,357	\$3,745 \$3,942 \$12,967
Site Elements	Replace wood retaining wall with anchor diamond wall	\$53.71 sqft	600 sqft	\$32,226	0 Yrs	35 Yrs	2022 2057 2092	\$32,226 \$74,163 \$170,676	\$32,226 \$2,119 \$4,876
Site Elements	Entrance and monuments refurbishment	\$13700.00 lump sum	1 lump sum	\$13,700	25 Yrs	30 Yrs	2047 2077 2107	\$24,847 \$50,763 \$103,710	\$956 \$1,692 \$3,457
Site Elements	Entry gates refurbish	\$1644.00 ea	3 ea	\$4,932	0 Yrs	15 Yrs	2022 2037 2052	\$4,932 \$7,050 \$10,076	\$4,932 \$470 \$672
Site Elements	Arm gate operator replacement	\$4521.00 ea	1 ea	\$4,521	7 Yrs	10 Yrs	2029 2039 2049	\$5,341 \$6,777 \$8,600	\$668 \$678 \$860
Site Elements	Automatic gate opener control panel replacement	\$4156.00 ea	1 ea	\$4,156	5 Yrs	12 Yrs	2027 2039 2051	\$4,682 \$6,230 \$8,291	\$780 \$519 \$691
Site Elements	Automatic gate opener replacement	\$5480.00 ea	3 ea	\$16,440	5 Yrs	10 Yrs	2027 2037 2047	\$18,519 \$23,498 \$29,817	\$3,086 \$2,350 \$2,982
Site Elements	Irrigation system equipment replacement allowance	\$4110.00 lump sum	1 lump sum	\$4,110	3 Yrs	7 Yrs	2025 2032 2039	\$4,414 \$5,215 \$6,161	\$1,104 \$745 \$880
Site Elements	Mailbox kiosk building repairs allowance	\$5400.00 lump sum	1 lump sum	\$5,400	3 Yrs	15 Yrs	2025 2040 2055	\$5,800 \$8,290 \$11,849	\$1,450 \$553 \$790
Site Elements	Mailbox pedestal kiosk replacement	\$2192.00 ea	10 ea	\$21,920	10 Yrs	30 Yrs	2032 2062 2092	\$27,814 \$56,824 \$116,093	\$2,529 \$1,894 \$3,870

Reserve Item Listing

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remainin g Life When New	Year	Estimated Future Cost	Straight Line Payment
Site Elements	Pole lighting replacement	\$1144.00 ea	4 ea	\$4,576	10 Yrs	28 Yrs	2032	\$5,806	\$528
							2060	\$11,311	\$404
							2088	\$22,033	\$787
Site Elements	Chain-link fencing replacement - dog park	\$26.03 Inft	280 Inft	\$7,288	18 Yrs	24 Yrs	2040	\$11,189	\$589
							2064	\$19,816	\$826
							2088	\$35,094	\$1,462
Site Elements	Security camera system replacement	\$4500.00 lump sum	1 lump sum	\$4,500	0 Yrs	15 Yrs	2022	\$4,500	\$4,500
							2037	\$6,432	\$429
							2052	\$9,194	\$613

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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Funding Reserve Analysis

Cash Flow Analysis

Calendar Year	Annual Reserve Payment	Annual Interest	Annual Expenses	Annual Income Tax on Interest	Net Reserve Funds
2022	\$95,000	\$1,667	\$137,757	\$500	\$291,887
2023	\$99,750	\$1,459	\$96,572	\$438	\$296,087
2024	\$104,738	\$1,480	\$135,433	\$444	\$266,428
2025	\$109,974	\$1,332	\$23,640	\$400	\$353,695
2026	\$115,473	\$1,768		\$531	\$470,406
2027	\$121,247	\$2,352	\$332,795	\$706	\$260,504
2028	\$127,309	\$1,303	\$55,970	\$391	\$332,755
2029	\$133,675	\$1,664	\$5,341	\$499	\$462,253
2030	\$140,358	\$2,311	\$15,123	\$693	\$589,105
2031	\$147,376	\$2,946		\$884	\$738,543
2032	\$154,745	\$3,693	\$72,522	\$1,108	\$823,351
2033	\$162,482	\$4,117	\$19,575	\$1,235	\$969,140
2034	\$170,606	\$4,846	\$1,031,123	\$1,454	\$112,015
2035	\$179,137	\$560	\$32,159	\$168	\$259,385
2036	\$185,406	\$1,297		\$389	\$445,699
2037	\$125,000	\$2,228	\$116,499	\$669	\$455,760
2038	\$129,375	\$2,279	\$31,229	\$684	\$555,501
2039	\$133,903	\$2,778	\$170,683	\$833	\$520,666
2040	\$138,590	\$2,603	\$164,747	\$781	\$496,331
2041	\$143,440	\$2,482	\$103,293	\$744	\$538,216
2042	\$148,461	\$2,691	\$179,201	\$807	\$509,360
2043	\$153,657	\$2,547	\$133,170	\$764	\$531,630
2044	\$159,035	\$2,658	\$199,043	\$797	\$493,482
2045	\$164,601	\$2,467	\$21,616	\$740	\$638,194
2046	\$170,362	\$3,191	\$33,308	\$957	\$777,482
2047	\$176,325	\$3,887	\$79,533	\$1,166	\$876,995
2048	\$182,496	\$4,385	\$39,626	\$1,315	\$1,022,936
2049	\$188,884	\$5,115	\$8,600	\$1,534	\$1,206,800
2050	\$195,495	\$6,034	\$24,350	\$1,810	\$1,382,168
2051	\$202,337	\$6,911	\$26,739	\$2,073	\$1,562,604
2052	\$209,419	\$7,813	\$203,418	\$2,344	\$1,574,073
Totals	\$4,668,655	\$92,864	\$3,493,064	\$27,859	

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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Funding Reserve Analysis

Projected Reserve Contributions

Calendar Year	Member Monthly Reserve Payment	Member Annual Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment
2022	\$52.78	\$633.33	\$7,916.67	\$95,000.00
2023	\$55.42	\$665.00	\$8,312.50	\$99,750.00
2024	\$58.19	\$698.25	\$8,728.13	\$104,737.50
2025	\$61.10	\$733.16	\$9,164.53	\$109,974.38
2026	\$64.15	\$769.82	\$9,622.76	\$115,473.09
2027	\$67.36	\$808.31	\$10,103.90	\$121,246.75
2028	\$70.73	\$848.73	\$10,609.09	\$127,309.09
2029	\$74.26	\$891.16	\$11,139.55	\$133,674.54
2030	\$77.98	\$935.72	\$11,696.52	\$140,358.27
2031	\$81.88	\$982.51	\$12,281.35	\$147,376.18
2032	\$85.97	\$1,031.63	\$12,895.42	\$154,744.99
2033	\$90.27	\$1,083.21	\$13,540.19	\$162,482.24
2034	\$94.78	\$1,137.38	\$14,217.20	\$170,606.35
2035	\$99.52	\$1,194.24	\$14,928.06	\$179,136.67
2036	\$103.00	\$1,236.04	\$15,450.54	\$185,406.45
2037	\$69.44	\$833.33	\$10,416.67	\$125,000.00
2038	\$71.88	\$862.50	\$10,781.25	\$129,375.00
2039	\$74.39	\$892.69	\$11,158.59	\$133,903.13
2040	\$76.99	\$923.93	\$11,549.14	\$138,589.73
2041	\$79.69	\$956.27	\$11,953.36	\$143,440.38
2042	\$82.48	\$989.74	\$12,371.73	\$148,460.79
2043	\$85.36	\$1,024.38	\$12,804.74	\$153,656.92
2044	\$88.35	\$1,060.23	\$13,252.91	\$159,034.91
2045	\$91.45	\$1,097.34	\$13,716.76	\$164,601.13
2046	\$94.65	\$1,135.75	\$14,196.85	\$170,362.17
2047	\$97.96	\$1,175.50	\$14,693.74	\$176,324.85
2048	\$101.39	\$1,216.64	\$15,208.02	\$182,496.21
2049	\$104.94	\$1,259.22	\$15,740.30	\$188,883.58
2050	\$108.61	\$1,303.30	\$16,291.21	\$195,494.51
2051	\$112.41	\$1,348.91	\$16,861.40	\$202,336.82
2052	\$116.34	\$1,396.12	\$17,451.55	\$209,418.60

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Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
2022	Building Exteriors	Asphalt shingle roofing replacement - TBD - 2022	\$82,125
2022	Site Elements	Masonry wall refurbishment allowance - 10% every 10 years - Roswell Road	\$13,974
2022	Site Elements	Replace wood retaining wall with anchor diamond wall	\$32,226
2022	Site Elements	Entry gates refurbish	\$4,932
2022	Site Elements	Security camera system replacement	\$4,500
Total for 2022:			\$137,757
2023	Paving	Asphalt paved parking areas seal and restripe	\$15,427
2023	Building Exteriors	Asphalt shingle roofing replacement - TBD - 2023	\$67,283
2023	Pool Area	Pool house bathrooms refurbish	\$9,934
2023	Pool Area	Exterior doors replacement for pool house	\$3,928
Total for 2023:			\$96,572
2024	Building Exteriors	Asphalt shingle roofing replacement - TBD - 2024	\$34,452
2024	Building Exteriors	Exterior painting - stucco and brick	\$87,594
2024	Pool Area	Asphalt shingle roofing replacement for pool house	\$1,577
2024	Pool Area	Pergola treated wood canopy replacement - includes masonry post bases	\$11,809
Total for 2024:			\$135,433
2025	Building Exteriors	Awnings fabric & frame replacement allowance	\$5,370
2025	Pool Area	Pool furniture replacement	\$8,055
2025	Site Elements	Irrigation system equipment replacement allowance	\$4,414
2025	Site Elements	Mailbox kiosk building repairs allowance	\$5,800
Total for 2025:			\$23,640
2026		No reserve items for this year.	\$0
Total for 2026:			\$0
2027	Paving	Asphalt paved parking areas mill and overlay	\$212,104
2027	Building Exteriors	Aluminum rain gutters replacement - 10% every 5 years	\$7,112
2027	Pool Area	Pool coping replacement	\$30,439
2027	Pool Area	Pool tile and coping replacement	\$10,417
2027	Pool Area	Concrete pool deck resurface	\$41,189
2027	Pool Area	Pool equipment pumps and filters system replacement	\$8,333
2027	Site Elements	Automatic gate opener control panel replacement	\$4,682
2027	Site Elements	Automatic gate opener replacement	\$18,519
Total for 2027:			\$332,795
2028	Paving	Asphalt paved parking areas seal and restripe	\$17,377
2028	Paving	Concrete curb repair allowance (10% every 10 years)	\$7,234

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Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
2028	Paving	Stamped concrete roads replacement - at entrance	\$31,359
Total for 2028:			\$55,970
2029	Site Elements	Arm gate operator replacement	\$5,341
Total for 2029:			\$5,341
2030	Building Exteriors	Awnings fabric & frame replacement allowance	\$6,049
2030	Pool Area	Pool furniture replacement	\$9,074
Total for 2030:			\$15,123
2031		No reserve items for this year.	\$0
Total for 2031:			\$0
2032	Paving	Concrete walkways repair allowance (10% every 10 years)	\$5,409
2032	Paving	Concrete dumpster pad replacement	\$2,535
2032	Building Exteriors	Aluminum rain gutters replacement - 10% every 5 years	\$8,011
2032	Site Elements	Masonry wall refurbishment allowance - 10% every 10 years - Roswell Road	\$17,731
2032	Site Elements	Irrigation system equipment replacement allowance	\$5,215
2032	Site Elements	Mailbox pedestal kiosk replacement	\$27,814
2032	Site Elements	Pole lighting replacement	\$5,806
Total for 2032:			\$72,522
2033	Paving	Asphalt paved parking areas seal and restripe	\$19,575
Total for 2033:			\$19,575
2034	Building Exteriors	Exterior painting - stucco and brick	\$111,147
2034	Building Exteriors	Vinyl exterior siding surfaces replacement	\$881,273
2034	Building Exteriors	Decorative shutter replacement	\$19,143
2034	Pool Area	Pool resurface	\$14,621
2034	Pool Area	Pool waterline tile replacement	\$4,938
Total for 2034:			\$1,031,123
2035	Building Exteriors	Awnings fabric & frame replacement allowance	\$6,814
2035	Pool Area	Aluminum pool fencing replacement	\$15,124
2035	Pool Area	Pool furniture replacement	\$10,221
Total for 2035:			\$32,159
2036		No reserve items for this year.	\$0
Total for 2036:			\$0
2037	Building Exteriors	Aluminum rain gutters replacement - 10% every 5 years	\$9,025
2037	Pool Area	Pool equipment pumps and filters system replacement	\$10,574
2037	Site Elements	Brick and mortar wall replacement	\$59,921

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Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
2037	Site Elements	Entry gates refurbish	\$7,050
2037	Site Elements	Automatic gate opener replacement	\$23,498
2037	Site Elements	Security camera system replacement	\$6,432
Total for 2037:			\$116,499
2038	Paving	Asphalt paved parking areas seal and restripe	\$22,050
2038	Paving	Concrete curb repair allowance (10% every 10 years)	\$9,179
Total for 2038:			\$31,229
2039	Building Exteriors	Asphalt shingle roofing replacement -2019	\$123,111
2039	Pool Area	Pool tile and coping replacement	\$13,863
2039	Pool Area	Pool house bathrooms refurbish	\$14,541
2039	Site Elements	Arm gate operator replacement	\$6,777
2039	Site Elements	Automatic gate opener control panel replacement	\$6,230
2039	Site Elements	Irrigation system equipment replacement allowance	\$6,161
Total for 2039:			\$170,683
2040	Building Exteriors	Asphalt shingle roofing replacement -2020	\$126,078
2040	Building Exteriors	Awnings fabric & frame replacement allowance	\$7,676
2040	Pool Area	Pool furniture replacement	\$11,514
2040	Site Elements	Mailbox kiosk building repairs allowance	\$8,290
2040	Site Elements	Chain-link fencing replacement - dog park	\$11,189
Total for 2040:			\$164,747
2041	Building Exteriors	Asphalt shingle roofing replacement - TBD - 2021	\$103,293
Total for 2041:			\$103,293
2042	Paving	Concrete walkways repair allowance (10% every 10 years)	\$6,863
2042	Building Exteriors	Asphalt shingle roofing replacement - TBD - 2022	\$132,228
2042	Building Exteriors	Aluminum rain gutters replacement - 10% every 5 years	\$10,166
2042	Pool Area	Paver patio replacement - pergola area	\$7,445
2042	Site Elements	Masonry wall refurbishment allowance - 10% every 10 years - Roswell Road	\$22,499
Total for 2042:			\$179,201
2043	Paving	Asphalt paved parking areas seal and restripe	\$24,838
2043	Building Exteriors	Asphalt shingle roofing replacement - TBD - 2023	\$108,332
Total for 2043:			\$133,170
2044	Building Exteriors	Asphalt shingle roofing replacement - TBD - 2024	\$55,471
2044	Building Exteriors	Exterior painting - stucco and brick	\$141,034
2044	Pool Area	Asphalt shingle roofing replacement for pool house	\$2,539
Total for 2044:			\$199,043

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Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
2045	Building Exteriors	Awnings fabric & frame replacement allowance	\$8,647
2045	Pool Area	Pool furniture replacement	\$12,970
Total for 2045:			\$21,616
2046	Pool Area	Pool resurface	\$19,457
2046	Pool Area	Pool waterline tile replacement	\$6,572
2046	Site Elements	Irrigation system equipment replacement allowance	\$7,279
Total for 2046:			\$33,308
2047	Building Exteriors	Aluminum rain gutters replacement - 10% every 5 years	\$11,451
2047	Pool Area	Pool equipment pumps and filters system replacement	\$13,418
2047	Site Elements	Entrance and monuments refurbishment	\$24,847
2047	Site Elements	Automatic gate opener replacement	\$29,817
Total for 2047:			\$79,533
2048	Paving	Asphalt paved parking areas seal and restripe	\$27,979
2048	Paving	Concrete curb repair allowance (10% every 10 years)	\$11,647
Total for 2048:			\$39,626
2049	Site Elements	Arm gate operator replacement	\$8,600
Total for 2049:			\$8,600
2050	Building Exteriors	Awnings fabric & frame replacement allowance	\$9,740
2050	Pool Area	Pool furniture replacement	\$14,610
Total for 2050:			\$24,350
2051	Pool Area	Pool tile and coping replacement	\$18,448
2051	Site Elements	Automatic gate opener control panel replacement	\$8,291
Total for 2051:			\$26,739
2052	Paving	Concrete walkways repair allowance (10% every 10 years)	\$8,708
2052	Paving	Concrete dumpster pad replacement	\$4,082
2052	Building Exteriors	Aluminum rain gutters replacement - 10% every 5 years	\$12,899
2052	Pool Area	Pool coping replacement	\$55,207
2052	Pool Area	Concrete pool deck resurface	\$74,703
2052	Site Elements	Masonry wall refurbishment allowance - 10% every 10 years - Roswell Road	\$28,549
2052	Site Elements	Entry gates refurbish	\$10,076
2052	Site Elements	Security camera system replacement	\$9,194
Total for 2052:			\$203,418