



Transition/Reserve Study for

Roxborough Reserve

Philadelphia, PA

November 30, 2021



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FINAL - March 30, 2022

November 30, 2021

Ms. Marianne C. Fein
Community Association Manager
Madison Parke
107 South 2nd St., 3rd Floor
Philadelphia, PA 19103

Dear Ms. Fein,

Global Solution Partners is pleased to present to you and the Roxborough Reserve Homeowners Association the requested Transition/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

Roxborough Reserve is a newly-constructed community located in Philadelphia, PA. The community comprises 30 single-family homes and 10 twin homes. Some of the common assets of the Roxborough Reserve Homeowners Association include the entrance monuments, a park with benches, the asphalt roadways and associated concrete flatwork, stormwater drainage, street lighting, retaining walls, and a sewer lift station. Construction on the community was partially complete at the time of the site visit.

Date of Site Visit

The site visit for Roxborough Reserve was conducted by Mr. Jeffrey Radke of Global Solution Partners on November 12, 2021. Mr. Radke was met on site by the Community Association Manager, Ms. Marianne Fein, and the Construction Project Manager, Mr. Christopher Johnston.

Transition Study Observations

A Transition Study was conducted to document apparent deficiencies that should be addressed prior to the developer turning the property over to the Association. The following is a list of readily visible observations and client-provided information. Neither a thorough inspection nor an engineering evaluation was performed and therefore this list may not be comprehensive.

- The asphalt roadway had not yet received its final layer of asphalt from the developer at the time of the site visit. Recommend asphalt surfaces to be completed prior to developer turnover.
- Several areas of damaged concrete curbing and sidewalk were observed on site. See the table on Page 28 for a list of the concrete damage details and locations. Recommend proper repair or replacement to the damaged sections of concrete prior to developer turnover.
- The aluminum fence at the park on the north/northwest property line (closest to homesite 40) will be moved six feet further out to align with the existing wood fence as it was determined that the Association property line had been encroached upon by the neighboring property.
- Three sections of aluminum fencing at the park are damaged; recommend replacement of damaged

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sections of fencing prior to developer turnover.

- Three mailbox pedestal kiosks are present at the entrance to the property. The mounting bolts securing the kiosks to the concrete pad should be cut and ground smooth prior to developer turnover.
- The street light pole between homesites 30 and 40 is damaged and the lighting fixture is missing; replace the entire unit prior to developer turnover.
- Four-inch cast iron sewer vents are embedded in the concrete driveway aprons. Concrete was observed at several of the drains' grates. Recommend removing the excess concrete and testing the vents to ensure proper operation prior to developer turnover.
- A rain garden is planned for the "traffic circle" area in front of homesites 12 through 15; per information provided by the client, the rain garden will be installed in the spring of 2022. The concept of the rain garden is to allow the water to percolate into the soils under the rain garden with an overflow in the event excess water fills the rain garden.
- The asphalt basecoat in front of homesite 15 and the proposed rain garden is damaged. Damage is assumed to be caused by water intrusion and heavy construction vehicles. Recommend properly repairing the basecoat of asphalt prior to installing the final layer of asphalt prior to developer turnover.
- A concrete retaining wall is present at the rear of homesites 9 through 12, ending at the property line that divides homesites 12 and 13. Water drains from the neighboring property to the east of homesite 13. The homeowner at homesite 13 installed rip-rap at the bottom of the fence and on the sloped bank along the rear of the property. An earthen berm and drain system has been installed at the bottom of the slope to capture the water that passes through the rip-rap, then directed via the berm and drain into the approved stormwater management system for the Association.
- The soil behind the retaining wall at homesite 13 has settled/eroded should be properly backfilled and compacted to match the existing grade prior to developer turnover.
- Landscaping debris is present along the fence at the rear/southern property lines for homesites 14 and 15. Construction debris is present behind homesite 22. Recommend removal of the debris prior to developer turnover.
- The grading around the utility boxes at the easement between homesites 19 and 20 should be completed prior to developer turnover.
- The entire lift station and its components require full installation (ie: gas line and meter for generator, phone line, fencing, and gate) as well as testing of the components' alarms prior to developer turnover.
- Recommend installing a lock on the sewer lift station area water bib to prevent vandalism (being turned on and left running) prior to developer turnover.
- Recommend evaluation of lift station by a qualified contractor to verify proper operability prior to developer turnover.
- A section of asphalt driveway at homesite 31 is settling at the garage concrete; recommend properly repairing settling asphalt. Recommend developer coordinate with the homeowner to arrange for proper repairs.
- Storm drains along the asphalt street are clogged with rocks and construction debris; clear storm drains prior to developer turnover.
- All items noted above are accurate as of the date and time of the site visit. Additional assets may require repair/installation should damage occur after the site visit.

Executive Financial Summary

Based on the information collected during the Reserve Study process, the recommended reserve fund contribution for 2022 is \$14,000. 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.

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.

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 Roxborough Reserve reserve funding study.

Reserve Study by Calendar Year Starting	January 1, 2022
Reserve Funding Study Length	30 years
Number of Dues Paying Members	40
Reserve Balance as of January 1, 2022	\$21,572.61

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Annual Inflation Rate	2.41%
Interest Rate on Reserve Funds	0.50%
Dues Change Period	1 year

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

An annual inflation multiplier of 2.41% has been applied to all future expenses within the 30-year study period. This annual inflation rate was obtained by averaging the previous 30-years' rates as published by the U.S. Bureau of Labor Statistics.

Initial Reserves

Initial reserves for this Reserve Study were projected by the client to be \$21,572.61 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 Roxborough Reserve 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.

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 the 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 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:

- The concrete retaining walls on site
- The concrete drainage structure between homesites 24 and 25.

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 seasonal snow removal
- The replacement of drainage rip rap 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 single-family homes and twin homes and their lots - including asphalt driveways
- The homeowner installed rear and side yard fencing
- The fire hydrants on site
- The water supply system
- The public sewer system tie-in

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.

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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 Roxborough Reserve 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



Park at entrance



Mailboxes - raised mounting bolts



View of community - asphalt road



Damage to asphalt base at homesite 15



Location of proposed rain garden



Missing light post top

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Rip-rap/drainage issues at homesite 13



Rip-rap/drainage issues at homesite 13



Lift station equipment



Lift station equipment



Lift station access



Concrete retaining wall

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Typical storm drain



Typical driveway apron sewer vent



Damage to aluminum park fence



Drainage between homesites 24 & 25



Cracks in concrete - entrance by homesite 1



Example of broken concrete at driveway apron

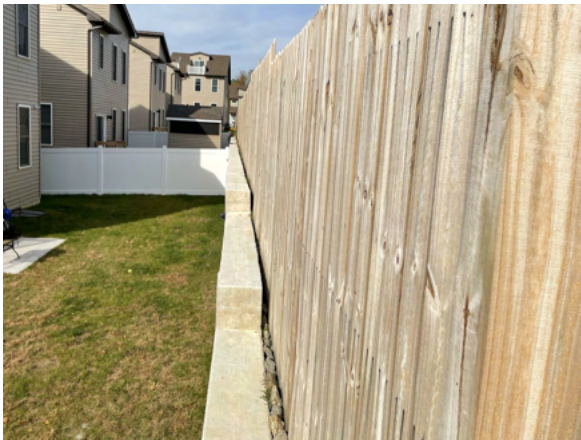
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Chips at curbing



Split rail fence



Wood fence



Grading needed at utility boxes



Community view - asphalt road



Driveway settlement - homesite 31

Reserve Item Categories

Paving



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Asphalt paved streets mill and overlay	\$67,911.48	25 Yrs	25 Yrs	2047	\$123,169.26	Y
Asphalt paved streets patch and seal	\$8,623.68	5 Yrs	5 Yrs	2027	\$9,714.14	Y
Concrete curb repair allowance (10% every 10 years)	\$3,946.99	10 Yrs	10 Yrs	2032	\$5,008.30	Y
Concrete sidewalks repair allowance (10% every 10 years)	\$17,592.86	10 Yrs	10 Yrs	2032	\$22,323.39	Y

Site Elements



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Entry pillars refurbishment	\$15,100.00	29 Yrs	30 Yrs	2051	\$30,123.51	Y
Mailbox pedestal kiosk replacement	\$6,288.00	24 Yrs	25 Yrs	2046	\$11,136.00	Y
Stormwater drainage system repair allowance	\$28,820.00	15 Yrs	15 Yrs	2037	\$41,193.57	Y
Street lighting replacement	\$50,304.00	28 Yrs	28 Yrs	2050	\$97,991.58	Y
Wood fencing replacement	\$38,042.40	15 Yrs	16 Yrs	2037	\$54,375.52	Y
Wood split rail fencing - 3 rail	\$24,421.60	19 Yrs	18 Yrs	2041	\$38,395.39	Y

Park Area



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Aluminum fencing replacement	\$5,208.00	25 Yrs	25 Yrs	2047	\$9,445.61	Y
Metal benches replacement	\$3,144.00	19 Yrs	20 Yrs	2041	\$4,942.96	Y
Metal decorative trash receptacles	\$1,277.25	19 Yrs	20 Yrs	2041	\$2,008.08	Y

Lift Station



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Cummings generator system replacement - QSJ5.9G	\$30,000.00	29 Yrs	30 Yrs	2051	\$59,848.03	Y
Lift station equipment shelter repair allowance	\$3,500.00	14 Yrs	15 Yrs	2036	\$4,884.96	Y
Lift station repair allowance	\$39,300.00	14 Yrs	15 Yrs	2036	\$54,851.14	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
Lift Station	Cummings generator system replacement - QSJ5.9G	\$30000.00 ea	1 ea	\$30,000	29 Yrs	30 Yrs	2051 2081 2111	\$59,848 \$122,270 \$249,800	\$1,995 \$4,076 \$14,855
Lift Station	Lift station equipment shelter repair allowance	\$3500.00 lump sum	1 lump sum	\$3,500	14 Yrs	15 Yrs	2036 2051 2066	\$4,885 \$6,982 \$9,980	\$326 \$465 \$1,018
Lift Station	Lift station repair allowance	\$39300.00 lump sum	1 lump sum	\$39,300	14 Yrs	15 Yrs	2036 2051 2066	\$54,851 \$78,401 \$112,062	\$3,657 \$5,227 \$591
Park Area	Aluminum fencing replacement	\$37.20 Inft	140 Inft	\$5,208	25 Yrs	25 Yrs	2047 2072 2097	\$9,446 \$17,131 \$31,071	\$363 \$685 \$2,055
Park Area	Metal benches replacement	\$1048.00 ea	3 ea	\$3,144	19 Yrs	20 Yrs	2041 2061 2081	\$4,943 \$7,959 \$12,814	\$247 \$398 \$4,954
Park Area	Metal decorative trash receptacles	\$1277.25 ea	1 ea	\$1,277	19 Yrs	20 Yrs	2041 2061 2081	\$2,008 \$3,233 \$5,206	\$100 \$162 \$1,626
Paving	Asphalt paved streets mill and overlay	\$1.89 sqft	35,932 sqft	\$67,911	25 Yrs	25 Yrs	2047 2072 2097	\$123,169 \$223,389 \$405,154	\$4,737 \$8,936 \$13,848
Paving	Asphalt paved streets patch and seal	\$0.24 sqft	35,932 sqft	\$8,624	5 Yrs	5 Yrs	2027 2032 2037	\$9,714 \$10,942 \$12,326	\$1,619 \$2,188 \$13,265
Paving	Concrete curb repair allowance (10% every 10 years)	\$14.28 Inft	276 Inft	\$3,947	10 Yrs	10 Yrs	2032 2042 2052	\$5,008 \$6,355 \$8,064	\$455 \$635 \$7,303
Paving	Concrete sidewalks repair allowance (10% every 10 years)	\$12.73 sqft	1,382 sqft	\$17,593	10 Yrs	10 Yrs	2032 2042 2052	\$22,323 \$28,326 \$35,942	\$2,029 \$2,833 \$10,343
Site Elements	Entry pillars refurbishment	\$7550.00 lump sum	2 lump sum	\$15,100	29 Yrs	30 Yrs	2051 2081 2111	\$30,124 \$61,543 \$125,732	\$1,004 \$2,051 \$542
Site Elements	Mailbox pedestal kiosk replacement	\$2096.00 ea	3 ea	\$6,288	24 Yrs	25 Yrs	2046 2071 2096	\$11,136 \$20,197 \$36,631	\$445 \$808 \$235
Site Elements	Stormwater drainage system repair allowance	\$2620.00 ea	11 ea	\$28,820	15 Yrs	15 Yrs	2037 2052 2067	\$41,194 \$58,880 \$84,159	\$2,575 \$3,925 \$1,632
Site Elements	Street lighting replacement	\$2096.00 ea	24 ea	\$50,304	28 Yrs	28 Yrs	2050 2078 2106	\$97,992 \$190,886 \$371,844	\$3,379 \$6,817 \$5,586

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
Site Elements	Wood fencing replacement	\$31.44 Inft	1,210 Inft	\$38,042	15 Yrs	16 Yrs	2037	\$54,376	\$3,398
							2053	\$79,594	\$4,975
							2069	\$116,509	\$11,186
Site Elements	Wood split rail fencing - 3 rail	\$27.44 Inft	890 Inft	\$24,422	19 Yrs	18 Yrs	2041	\$38,395	\$1,920
							2059	\$58,944	\$3,275
							2077	\$90,491	\$625

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

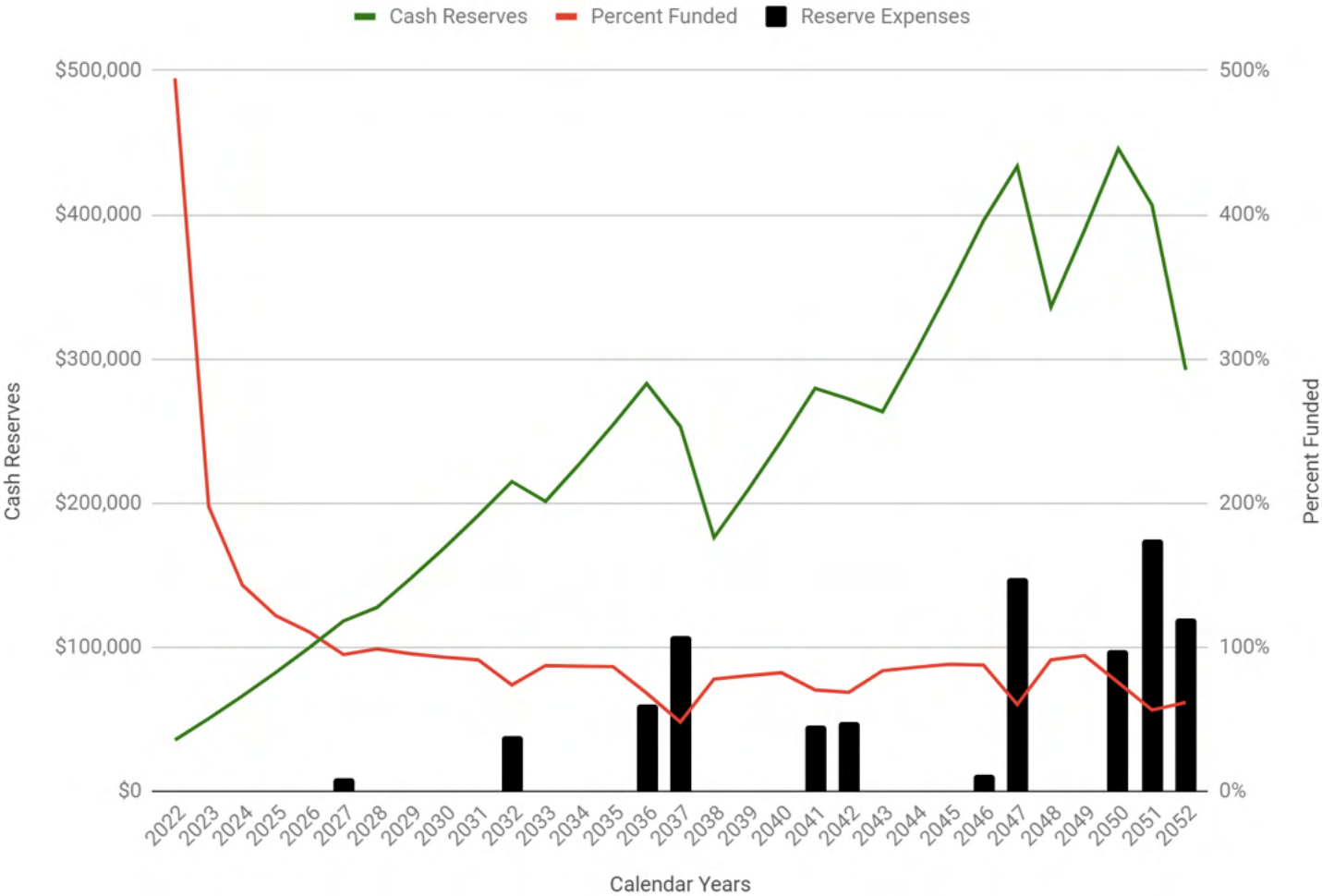
Prepared by Global Solution Partners
Funding Reserve Analysis

Cash Flow Analysis

Calendar Year	Annual Reserve Payment	Annual Interest	Annual Expenses	Annual Income Tax on Interest	Net Reserve Funds
2022	\$14,000	\$108		\$32	\$35,648
2023	\$14,700	\$178		\$53	\$50,473
2024	\$15,435	\$252		\$76	\$66,085
2025	\$16,207	\$330		\$99	\$82,523
2026	\$17,017	\$413		\$124	\$99,829
2027	\$17,868	\$499	\$9,714	\$150	\$108,332
2028	\$18,761	\$542		\$162	\$127,472
2029	\$19,699	\$637		\$191	\$147,618
2030	\$20,684	\$738		\$221	\$168,819
2031	\$21,719	\$844		\$253	\$191,128
2032	\$22,805	\$956	\$38,274	\$287	\$176,328
2033	\$23,945	\$882		\$264	\$200,889
2034	\$25,142	\$1,004		\$301	\$226,735
2035	\$26,399	\$1,134		\$340	\$253,927
2036	\$27,719	\$1,270	\$59,736	\$381	\$222,799
2037	\$29,105	\$1,114	\$107,895	\$334	\$144,788
2038	\$30,560	\$724		\$217	\$175,855
2039	\$32,088	\$879		\$264	\$208,559
2040	\$33,693	\$1,043		\$313	\$242,982
2041	\$35,377	\$1,215	\$45,346	\$364	\$233,863
2042	\$37,146	\$1,169	\$48,566	\$351	\$223,262
2043	\$39,003	\$1,116		\$335	\$263,047
2044	\$40,954	\$1,315		\$395	\$304,921
2045	\$43,001	\$1,525		\$457	\$348,990
2046	\$45,151	\$1,745	\$11,136	\$523	\$384,227
2047	\$47,409	\$1,921	\$148,255	\$576	\$284,725
2048	\$49,779	\$1,424		\$427	\$335,501
2049	\$52,268	\$1,678		\$503	\$388,944
2050	\$54,882	\$1,945	\$97,992	\$583	\$347,195
2051	\$57,626	\$1,736	\$175,355	\$521	\$230,682
2052	\$60,507	\$1,153	\$120,504	\$346	\$171,492
Totals	\$990,651	\$31,489	\$862,774	\$9,447	

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.



Projected Reserve Contributions

Calendar Year	Member Monthly Reserve Payment	Member Annual Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment
Single Family Homes - 30 homes - 2.75% ownership per home				
2022	\$32.08	\$385.00	\$962.50	\$11,550.00
2023	\$33.69	\$404.25	\$1,010.63	\$12,127.50
2024	\$35.37	\$424.46	\$1,061.16	\$12,733.88
2025	\$37.14	\$445.69	\$1,114.21	\$13,370.57
2026	\$39.00	\$467.97	\$1,169.92	\$14,039.10
2027	\$40.95	\$491.37	\$1,228.42	\$14,741.05
2028	\$42.99	\$515.94	\$1,289.84	\$15,478.10
2029	\$45.14	\$541.73	\$1,354.33	\$16,252.01
2030	\$47.40	\$568.82	\$1,422.05	\$17,064.61
2031	\$49.77	\$597.26	\$1,493.15	\$17,917.84
2032	\$52.26	\$627.12	\$1,567.81	\$18,813.73
2033	\$54.87	\$658.48	\$1,646.20	\$19,754.42
2034	\$57.62	\$691.40	\$1,728.51	\$20,742.14
2035	\$60.50	\$725.97	\$1,814.94	\$21,779.25
2036	\$63.52	\$762.27	\$1,905.68	\$22,868.21
2037	\$66.70	\$800.39	\$2,000.97	\$24,011.62
2038	\$70.03	\$840.41	\$2,101.02	\$25,212.20
2039	\$73.54	\$882.43	\$2,206.07	\$26,472.81
2040	\$77.21	\$926.55	\$2,316.37	\$27,796.45
2041	\$81.07	\$972.88	\$2,432.19	\$29,186.27
2042	\$85.13	\$1,021.52	\$2,553.80	\$30,645.59
2043	\$89.38	\$1,072.60	\$2,681.49	\$32,177.87
2044	\$93.85	\$1,126.23	\$2,815.56	\$33,786.76
2045	\$98.54	\$1,182.54	\$2,956.34	\$35,476.10
2046	\$103.47	\$1,241.66	\$3,104.16	\$37,249.90
2047	\$108.65	\$1,303.75	\$3,259.37	\$39,112.40
2048	\$114.08	\$1,368.93	\$3,422.33	\$41,068.02
2049	\$119.78	\$1,437.38	\$3,593.45	\$43,121.42
2050	\$125.77	\$1,509.25	\$3,773.12	\$45,277.49
2051	\$132.06	\$1,584.71	\$3,961.78	\$47,541.37
2052	\$138.66	\$1,663.95	\$4,159.87	\$49,918.43

Projected Reserve Contributions

Calendar Year	Member Monthly Reserve Payment	Member Annual Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment
Twin Homes - 10 homes - 1.75% ownership per home				
2022	\$20.42	\$245.00	\$204.17	\$2,450.00
2023	\$21.44	\$257.25	\$214.38	\$2,572.50
2024	\$22.51	\$270.11	\$225.09	\$2,701.13
2025	\$23.63	\$283.62	\$236.35	\$2,836.18
2026	\$24.82	\$297.80	\$248.17	\$2,977.99
2027	\$26.06	\$312.69	\$260.57	\$3,126.89
2028	\$27.36	\$328.32	\$273.60	\$3,283.23
2029	\$28.73	\$344.74	\$287.28	\$3,447.40
2030	\$30.16	\$361.98	\$301.65	\$3,619.77
2031	\$31.67	\$380.08	\$316.73	\$3,800.75
2032	\$33.26	\$399.08	\$332.57	\$3,990.79
2033	\$34.92	\$419.03	\$349.19	\$4,190.33
2034	\$36.67	\$439.98	\$366.65	\$4,399.85
2035	\$38.50	\$461.98	\$384.99	\$4,619.84
2036	\$40.42	\$485.08	\$404.24	\$4,850.83
2037	\$42.44	\$509.34	\$424.45	\$5,093.37
2038	\$44.57	\$534.80	\$445.67	\$5,348.04
2039	\$46.80	\$561.54	\$467.95	\$5,615.44
2040	\$49.14	\$589.62	\$491.35	\$5,896.22
2041	\$51.59	\$619.10	\$515.92	\$6,191.03
2042	\$54.17	\$650.06	\$541.71	\$6,500.58
2043	\$56.88	\$682.56	\$568.80	\$6,825.61
2044	\$59.72	\$716.69	\$597.24	\$7,166.89
2045	\$62.71	\$752.52	\$627.10	\$7,525.23
2046	\$65.85	\$790.15	\$658.46	\$7,901.49
2047	\$69.14	\$829.66	\$691.38	\$8,296.57
2048	\$72.59	\$871.14	\$725.95	\$8,711.40
2049	\$76.22	\$914.70	\$762.25	\$9,146.97
2050	\$80.04	\$960.43	\$800.36	\$9,604.32
2051	\$84.04	\$1,008.45	\$840.38	\$10,084.53
2052	\$88.24	\$1,058.88	\$882.40	\$10,588.76

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Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
2022		No reserve items for this year.	\$0
Total for 2022:			\$0
2023		No reserve items for this year.	\$0
Total for 2023:			\$0
2024		No reserve items for this year.	\$0
Total for 2024:			\$0
2025		No reserve items for this year.	\$0
Total for 2025:			\$0
2026		No reserve items for this year.	\$0
Total for 2026:			\$0
2027	Paving	Asphalt paved streets patch and seal	\$9,714
Total for 2027:			\$9,714
2028		No reserve items for this year.	\$0
Total for 2028:			\$0
2029		No reserve items for this year.	\$0
Total for 2029:			\$0
2030		No reserve items for this year.	\$0
Total for 2030:			\$0
2031		No reserve items for this year.	\$0
Total for 2031:			\$0
2032	Paving	Asphalt paved streets patch and seal	\$10,942
2032	Paving	Concrete curb repair allowance (10% every 10 years)	\$5,008
2032	Paving	Concrete sidewalks repair allowance (10% every 10 years)	\$22,323
Total for 2032:			\$38,274
2033		No reserve items for this year.	\$0
Total for 2033:			\$0
2034		No reserve items for this year.	\$0
Total for 2034:			\$0
2035		No reserve items for this year.	\$0
Total for 2035:			\$0
2036	Lift Station	Lift station repair allowance	\$54,851
2036	Lift Station	Lift station equipment shelter repair allowance	\$4,885
Total for 2036:			\$59,736
2037	Paving	Asphalt paved streets patch and seal	\$12,326
2037	Site Elements	Stormwater drainage system repair allowance	\$41,194
2037	Site Elements	Wood fencing replacement	\$54,376

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Annual Expenses

Year	Category	Reserve Item	Cost
Total for 2037:			\$107,895
2038		No reserve items for this year.	\$0
Total for 2038:			\$0
2039		No reserve items for this year.	\$0
Total for 2039:			\$0
2040		No reserve items for this year.	\$0
Total for 2040:			\$0
2041	Site Elements	Wood split rail fencing - 3 rail	\$38,395
2041	Park Area	Metal benches replacement	\$4,943
2041	Park Area	Metal decorative trash receptacles	\$2,008
Total for 2041:			\$45,346
2042	Paving	Asphalt paved streets patch and seal	\$13,885
2042	Paving	Concrete curb repair allowance (10% every 10 years)	\$6,355
2042	Paving	Concrete sidewalks repair allowance (10% every 10 years)	\$28,326
Total for 2042:			\$48,566
2043		No reserve items for this year.	\$0
Total for 2043:			\$0
2044		No reserve items for this year.	\$0
Total for 2044:			\$0
2045		No reserve items for this year.	\$0
Total for 2045:			\$0
2046	Site Elements	Mailbox pedestal kiosk replacement	\$11,136
Total for 2046:			\$11,136
2047	Paving	Asphalt paved streets mill and overlay	\$123,169
2047	Paving	Asphalt paved streets patch and seal	\$15,641
2047	Park Area	Aluminum fencing replacement	\$9,446
Total for 2047:			\$148,255
2048		No reserve items for this year.	\$0
Total for 2048:			\$0
2049		No reserve items for this year.	\$0
Total for 2049:			\$0
2050	Site Elements	Street lighting replacement	\$97,992
Total for 2050:			\$97,992
2051	Site Elements	Entry pillars refurbishment	\$30,124
2051	Lift Station	Lift station repair allowance	\$78,401
2051	Lift Station	Cummings generator system replacement - QSJ5.9G	\$59,848

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Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
2051	Lift Station	Lift station equipment shelter repair allowance	\$6,982
Total for 2051:			\$175,355
2052	Paving	Asphalt paved streets patch and seal	\$17,618
2052	Paving	Concrete curb repair allowance (10% every 10 years)	\$8,064
2052	Paving	Concrete sidewalks repair allowance (10% every 10 years)	\$35,942
2052	Site Elements	Stormwater drainage system repair allowance	\$58,880
Total for 2052:			\$120,504

Appendix 1 - Concrete Damage Details and Location

Location	Issue
Entrance	Eight concrete squares are cracked/damaged at the left side entrance.
Entrance	Two concrete squares are cracked/damaged at the south side of the entrance approximately 30' from homesite 1.
Homesite 1	Curbing at driveway is damaged.
Homesites 1 & 2	Gouges and cracks were noted in sidewalk between homesites 1 and 2.
Homesite 3	Fill cracks at curbs in front of homesite 3.
Homesite 5	Cracks in concrete driveway apron.
Homesite 5	The edge of the asphalt driveway is uneven.
Homesite 7	The corner of the asphalt driveway where it meets the concrete has settled.
Homesite 8	Concrete curbing damaged/broken.
Homesite 8	Several cracks/chips breaks in the concrete curbing along asphalt roadway require repair.
Homesite 9	Concrete curbing damaged/broken.
Homesite 13	Concrete curbing damaged/broken.
Homesite 15	Concrete curbing damaged/broken.
Homesite 15	Concrete at entrance to driveway apron is cracked/damaged.
Homesite 17	Concrete at entrance to driveway apron is chipped/damaged.
Homesite 19	Concrete curbing damaged/broken.
Homesite 20	Concrete curbing damaged/broken.
Homesites 20 & 21	Gouges and cracks were noted in sidewalk between homesites 21 and 22.
Homesite 28	Concrete sidewalk installation incomplete at homesite 28.
Homesite 28	Excess concrete at top of curbing at homesite 28; grind excess concrete.
Homesite 29	Concrete at entrance to driveway apron is cracked/damaged.
Homesite 31	Concrete at entrance to driveway apron is cracked/damaged.
Homesite 33	Concrete curbing damaged/broken at sidewalk and driveway apron.
Homesites 34 & 35	Chipping at curbing between homesites 34 and 35.
Homesite 36	Concrete at entrance to driveway apron is cracked/damaged.
Homesite 40	Repair sidewalk and complete installation of concrete at homesite 40.