



Reserve Study for

**Brookwillow Village Homeowners Association, Inc.- Common Elements
Grand Junction, CO**

March 26, 2021



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Prepared by Global Solution Partners
Brookwillow Village Homeowners Association, Inc. Reserve Study- Common Elements

March 26, 2021

Carrie Grubbs
Community Association Manager
Monument Management
P.O. Box 509
Fruita, CO 81521

Dear Ms. Grubbs,

Global Solution Partners is pleased to present to you and the Brookwillow Village Homeowners 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

Brookwillow Village Homeowners Association, Inc. is a single-family and townhomes community located at Brookwillow Loop, Grand Junction, CO. The community comprises 199 homes and is approximately 15 years old. The community appeared to be in good condition for its age. Some of the common elements that the Association is responsible for maintaining include the monument signage, streets, storm drains, clubhouse, three playgrounds, dog run, and a stormwater pond. The community is not yet completed; an additional phase is being constructed. Global Solution Partners recommends updating this report when the community is complete to incorporate the assets not yet on site, as well as to update the number of dues paying members.

Brookwillow Village HOA is also responsible for the maintenance of the exteriors of the townhome buildings. There are 143 townhomes located within this community and the Association's maintenance responsibilities include the repair and replacement of the roofs, siding, patios, driveways and exterior painting. Only those community members residing in the townhomes are responsible for contributing toward the townhouse maintenance expenses. Accordingly, the funding plan created with this reserve study has segregated the recommended reserve funding for the townhome assets from the reserve requirements of the general reserves. Please see the addendum to this Reserve Study for the recommended annual reserve fund contributions for these assets.

Executive Financial Summary

Based on the information collected during the Reserve Study process, the recommended reserve fund contribution for 2021 is \$65,000. 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 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 Brookwillow Village Homeowners Association, Inc. was conducted by Dan Schenkel of Global Solution Partners on December 09, 2020. Mr. Schenkel was met on site by Association Manager Carrie Grubbs, who provided pertinent information used in this report.

Property Observations

- Per information provided by the client the community is still under construction/ not fully completed. No information was provided by the client regarding the estimated project completion date. Global Solution Partners recommends updating this reserve study upon project completion to update the number of dues paying members and factor in assets not currently on site.
- Per information provided by the client, the irrigation system is due to be upgraded upon completion of the additional phase of the community. Global Solution Partners has included an allowance for the replacement of the pumps and equipment for the irrigation system.
- Drainage problems have been reported by the client as an ongoing concern. Global Solution Partners recommends the Association consult with a qualified contractor to determine a cause to cure. Any new findings may be incorporated into a future update to this reserve study.

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 Brookwillow Village Homeowners Association, Inc. reserve funding study.

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Reserve Study by Calendar Year Starting	January 1, 2021
Reserve Funding Study Length	30 years
Number of Dues Paying Members	199
Reserve Balance as of January 1, 2021	\$0.00
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
2021	\$27.22	\$5,417	\$65,000	\$65,000
2022	\$27.90	\$5,552	\$66,625	\$131,853
2023	\$28.60	\$5,691	\$68,291	\$105,488
2024	\$29.31	\$5,833	\$69,998	\$175,855
2025	\$30.05	\$5,979	\$71,748	\$207,856
2026	\$30.80	\$6,128	\$73,542	\$189,474

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

The client reported that as of January 1, 2021, the reserve account balance is zero.

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 Brookwillow Village Homeowners Association, Inc. based upon the preservation of existing components within the community that the

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Brookwillow Village Homeowners Association, Inc. Reserve Study- Common Elements

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 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 concrete storm drainage 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 it 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 replacement of the water heater at the clubhouse
- The replacement of the common area benches and picnic tables
- The replacement of the riprap and gravel at the drainage areas

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- The localized repair of the stone veneer on the dwelling units
- The pet waste stations
- The repainting of the sport courts

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 dwelling unit interiors
- The mechanical equipment that services each individual dwelling unit
- The dwelling unit doors and windows
- The street lights
- The transformers on site
- The fire hydrants on site
- The water supply system
- The 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 Brookwillow Village Homeowners 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

Bonnie Bogert
Project Manager
Global Solution Partners

Community Photos



Typical community street



Stormwater pond



Pump house



Clubhouse



Clubhouse interior



Clubhouse kitchen

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Fitness center



Playground



Gazebo



Vinyl fencing

Reserve Item Categories

Paving



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Concrete walkways and sidewalks repair allowance (10% every 10 years)	\$16,614.00	2 Yrs	10 Yrs	2023	\$17,455.08	Y
Asphalt paved streets and parking areas patch and seal	\$30,474.24	4 Yrs	5 Yrs	2025	\$33,637.86	Y
Asphalt paved streets and parking areas mill and overlay	\$159,989.76	10 Yrs	25 Yrs	2031	\$204,800.42	Y

Building Exteriors



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Dimensional asphalt shingle roofing replacement for clubhouse	\$24,066.04	10 Yrs	25 Yrs	2031	\$30,806.56	Y
Aluminum rain gutters replacement for clubhouse	\$2,343.33	11 Yrs	25 Yrs	2032	\$3,074.65	Y
Vinyl exterior siding surfaces replacement for clubhouse	\$18,908.00	12 Yrs	25 Yrs	2033	\$25,429.16	Y
Stucco exterior surfaces repairs allowance for clubhouse	\$3,050.80	12 Yrs	25 Yrs	2033	\$4,102.99	Y
Exterior doors replacement for clubhouse	\$4,603.55	15 Yrs	30 Yrs	2036	\$6,667.31	Y
Windows replacement for clubhouse	\$13,021.36	15 Yrs	30 Yrs	2036	\$18,858.81	Y
Fixed Glass panel windows replacement -clubhouse	\$4,301.14	25 Yrs	40 Yrs	2046	\$7,974.07	Y

Interior Common Areas



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Fitness equipment replacement	\$27,621.18	6 Yrs	7 Yrs	2027	\$32,032.10	Y
Paint interior common areas in clubhouse	\$10,324.00	10 Yrs	10 Yrs	2031	\$13,215.59	Y
Clubhouse bathrooms refurbish	\$10,000.00	10 Yrs	15 Yrs	2031	\$12,800.85	Y
Clubhouse refurbishment allowance	\$76,057.00	10 Yrs	15 Yrs	2031	\$97,359.39	Y

Fencing



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Dog run fencing replacement	\$3,498.60	10 Yrs	25 Yrs	2031	\$4,478.50	Y
Vinyl perimeter fencing- along 24 1/2 Rd	\$10,530.00	15 Yrs	30 Yrs	2036	\$15,250.58	Y
Vinyl privacy fencing - behind dwelling units	\$60,367.00	15 Yrs	30 Yrs	2036	\$87,429.42	Y
Retention pond fencing replacement	\$23,081.50	15 Yrs	30 Yrs	2036	\$33,428.89	Y

Site Elements



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Clubhouse HVAC system replacement	\$15,783.52	2 Yrs	14 Yrs	2023	\$16,582.56	Y
Pond pumps and fountains replacement allowance	\$6,839.53	2 Yrs	7 Yrs	2023	\$7,185.78	Y
Irrigation system pumps & controls replacement allowance	\$19,729.41	2 Yrs	12 Yrs	2023	\$20,728.21	Y
Stormwater drainage system repair allowance	\$31,567.08	2 Yrs	15 Yrs	2023	\$33,165.16	Y
Retention pond maintenance and repair allowance	\$6,091.75	4 Yrs	20 Yrs	2025	\$6,724.15	Y
Water pump house building refurbishment	\$5,261.18	5 Yrs	20 Yrs	2026	\$5,952.54	Y
Gazebo refurbishment	\$31,567.05	5 Yrs	20 Yrs	2026	\$35,715.22	Y
Block retaining wall painting and general repairs - clubhouse area	\$531.00	7 Yrs	8 Yrs	2028	\$631.19	Y
Mailbox pedestal kiosk replacement	\$12,626.82	10 Yrs	25 Yrs	2031	\$16,163.40	Y
Entrance and monuments refurbishment	\$52,611.76	20 Yrs	35 Yrs	2041	\$86,210.49	Y

Recreational Facilities



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Sport court concrete refurbish	\$45,061.60	5 Yrs	20 Yrs	2026	\$50,983.06	Y
Basketball goal and pole replacement	\$3,288.24	6 Yrs	12 Yrs	2027	\$3,813.35	Y
Children's Playground Equipment Replacement	\$75,000.00	7 Yrs	20 Yrs	2028	\$89,151.43	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 streets and parking areas mill and overlay	\$1.68 sqft	95,232 sq ft	\$159,990	10 Yrs	25 Yrs	2031 2056 2081	\$204,800 \$379,689 \$703,921	\$18,618 \$15,188 \$28,157
Paving	Asphalt paved streets and parking areas patch and seal	\$0.32 sqft	95,232 sq ft	\$30,474	4 Yrs	5 Yrs	2025 2030 2035	\$33,638 \$38,058 \$43,059	\$6,728 \$7,612 \$8,612
Paving	Concrete walkways and sidewalks repair allowance (10% every 10 years)	\$12.78 sqft	1,300 sq ft	\$16,614	2 Yrs	10 Yrs	2023 2033 2043	\$17,455 \$22,344 \$28,602	\$5,818 \$2,234 \$2,860
Building Exteriors	Dimensional asphalt shingle roofing replacement for clubhouse	\$5.01 sqft	4,804 sq ft	\$24,066	10 Yrs	25 Yrs	2031 2056 2081	\$30,807 \$57,114 \$105,885	\$2,801 \$2,285 \$4,235
Building Exteriors	Aluminum rain gutters replacement for clubhouse	\$7.89 lnft	297 lnft	\$2,343	11 Yrs	25 Yrs	2032 2057 2082	\$3,075 \$5,700 \$10,568	\$256 \$228 \$423
Building Exteriors	Vinyl exterior siding surfaces replacement for clubhouse	\$8.15 sqft	2,320 sq ft	\$18,908	12 Yrs	25 Yrs	2033 2058 2083	\$25,429 \$47,144 \$87,403	\$1,956 \$1,886 \$3,496
Building Exteriors	Stucco exterior surfaces repairs allowance for clubhouse	\$5.26 sqft	580 sqft	\$3,051	12 Yrs	25 Yrs	2033 2058 2083	\$4,103 \$7,607 \$14,102	\$316 \$304 \$564
Building Exteriors	Fixed Glass panel windows replacement -clubhouse	\$39.46 sqft	109 sq ft	\$4,301	25 Yrs	40 Yrs	2046 2086 2126	\$7,974 \$21,411 \$57,490	\$307 \$535 \$1,437
Building Exteriors	Exterior doors replacement for clubhouse	\$920.71 ea	5 ea	\$4,604	15 Yrs	30 Yrs	2036 2066 2096	\$6,667 \$13,985 \$29,335	\$417 \$466 \$978
Building Exteriors	Windows replacement for clubhouse	\$591.88 ea	22 ea	\$13,021	15 Yrs	30 Yrs	2036 2066 2096	\$18,859 \$39,558 \$82,975	\$1,179 \$1,319 \$2,766
Interior Common Areas	Paint interior common areas in clubhouse	\$1.78 sqft	5,800 sqft	\$10,324	10 Yrs	10 Yrs	2031 2041 2051	\$13,216 \$16,917 \$21,655	\$1,201 \$1,692 \$2,166
Interior Common Areas	Fitness equipment replacement	\$4603.53 ea	6 ea	\$27,621	6 Yrs	7 Yrs	2027 2034 2041	\$32,032 \$38,076 \$45,261	\$4,576 \$5,439 \$6,466

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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
Interior Common Areas	Clubhouse bathrooms refurbish	\$10000.00 ea	1 ea	\$10,000	10 Yrs	15 Yrs	2031	\$12,801	\$1,164
							2046	\$18,539	\$1,236
							2061	\$26,851	\$1,790
Interior Common Areas	Clubhouse refurbishment allowance	\$19.00 sqft	4,003 sqft	\$76,057	10 Yrs	15 Yrs	2031	\$97,359	\$8,851
							2046	\$141,005	\$9,400
							2061	\$204,218	\$13,615
Fencing	Vinyl perimeter fencing- along 24 1/2 Rd	\$35.10 Inft	300 Inft	\$10,530	15 Yrs	30 Yrs	2036	\$15,251	\$953
							2066	\$31,989	\$1,066
							2096	\$67,099	\$2,237
Site Elements	Clubhouse HVAC system replacement	\$7891.76 ea	2 ea	\$15,784	2 Yrs	14 Yrs	2023	\$16,583	\$5,528
							2037	\$23,431	\$1,674
							2051	\$33,107	\$2,365
Fencing	Vinyl privacy fencing - behind dwelling units	\$35.51 Inft	1,700 Inft	\$60,367	15 Yrs	30 Yrs	2036	\$87,429	\$5,464
							2066	\$183,389	\$6,113
							2096	\$384,671	\$12,822
Fencing	Dog run fencing replacement	\$24.99 Inft	140 Inft	\$3,499	10 Yrs	25 Yrs	2031	\$4,479	\$407
							2056	\$8,303	\$332
							2081	\$15,393	\$616
Fencing	Retention pond fencing replacement	\$35.51 Inft	650 Inft	\$23,082	15 Yrs	30 Yrs	2036	\$33,429	\$2,089
							2066	\$70,119	\$2,337
							2096	\$147,080	\$4,903
Site Elements	Block retaining wall painting and general repairs - clubhouse area	\$1.18 sqft	450 sq ft	\$531	7 Yrs	8 Yrs	2028	\$0,631	\$079
							2036	\$0,769	\$096
							2044	\$0,937	\$117
Site Elements	Entrance and monuments refurbishment	\$13152.94 lump sum	4 lump sum	\$52,612	20 Yrs	35 Yrs	2041	\$86,210	\$4,105
							2076	\$204,595	\$5,846
							2111	\$485,546	\$13,873
Site Elements	Pond pumps and fountains replacement allowance	\$6839.53 ea	1 ea	\$6,840	2 Yrs	7 Yrs	2023	\$7,186	\$2,395
							2030	\$8,542	\$1,220
							2037	\$10,153	\$1,450
Site Elements	Irrigation system pumps & controls replacement allowance	\$19729.41 lump sum	1 lump sum	\$19,729	2 Yrs	12 Yrs	2023	\$20,728	\$6,909
							2035	\$27,877	\$2,323
							2047	\$37,492	\$3,124
Site Elements	Retention pond maintenance and repair allowance	\$0.59 sqft	10,325 sq ft	\$6,092	4 Yrs	20 Yrs	2025	\$6,724	\$1,345
							2045	\$11,018	\$551
							2065	\$18,055	\$903
Site Elements	Stormwater drainage system repair allowance	\$2630.59 ea	12 ea	\$31,567	2 Yrs	15 Yrs	2023	\$33,165	\$11,055
							2038	\$48,033	\$3,202
							2053	\$69,566	\$4,638
Site Elements	Water pump house building refurbishment	\$5261.18 lump sum	1 lump sum	\$5,261	5 Yrs	20 Yrs	2026	\$5,953	\$992
							2046	\$9,754	\$488
							2066	\$15,983	\$799

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	Mailbox pedestal kiosk replacement	\$2104.47 ea	6 ea	\$12,627	10 Yrs	25 Yrs	2031	\$16,163	\$1,469
							2056	\$29,966	\$1,199
							2081	\$55,555	\$2,222
Recreational Facilities	Children's Playground Equipment Replacement	\$25000.00 ea	3 ea	\$75,000	7 Yrs	20 Yrs	2028	\$89,151	\$11,144
							2048	\$146,085	\$7,304
							2068	\$239,377	\$11,969
Recreational Facilities	Basketball goal and pole replacement	\$3288.24 ea	1 ea	\$3,288	6 Yrs	12 Yrs	2027	\$3,813	\$545
							2039	\$5,129	\$427
							2051	\$6,897	\$575
Recreational Facilities	Sport court concrete refurbish	\$12.64 sqft	3,565 sq ft	\$45,062	5 Yrs	20 Yrs	2026	\$50,983	\$8,497
							2046	\$83,542	\$4,177
							2066	\$136,893	\$6,845
Site Elements	Gazebo refurbishment	\$10522.35 lump sum	3 lump sum	\$31,567	5 Yrs	20 Yrs	2026	\$35,715	\$5,953
							2046	\$58,524	\$2,926
							2066	\$95,898	\$4,795

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

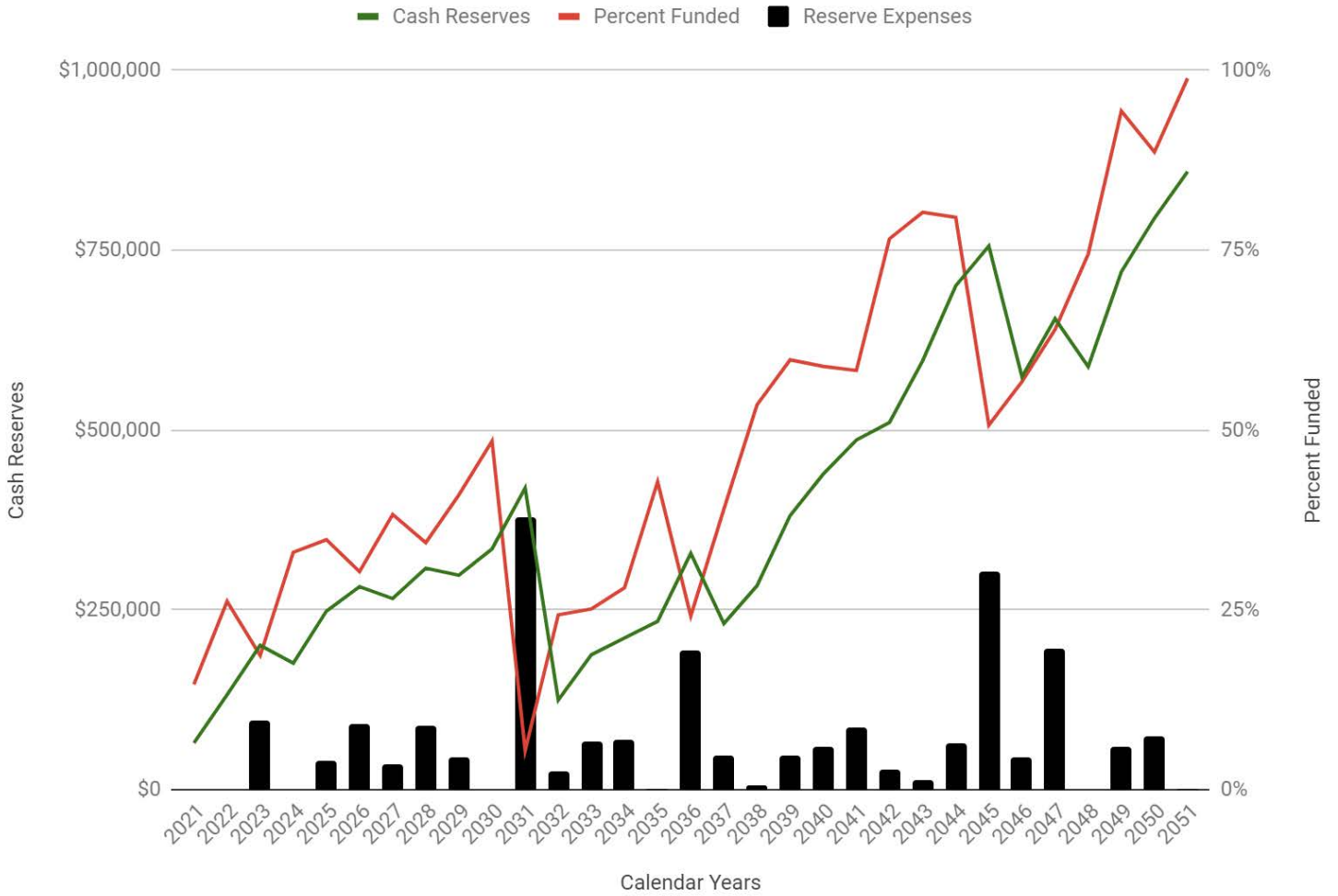
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Funding Reserve Analysis

Cash Flow Analysis

Calendar Year	Annual Reserve Payment	Annual Interest	Annual Expenses	Annual Income Tax on Interest	Net Reserve Funds
2021	\$65,000	\$0		\$0	\$65,000
2022	\$66,625	\$325		\$98	\$131,853
2023	\$68,291	\$659	\$95,117	\$198	\$105,488
2024	\$69,998	\$527		\$158	\$175,855
2025	\$71,748	\$879	\$40,362	\$264	\$207,856
2026	\$73,542	\$1,039	\$92,651	\$312	\$189,474
2027	\$75,380	\$947	\$35,845	\$284	\$229,672
2028	\$77,265	\$1,148	\$89,783	\$345	\$217,958
2029	\$79,196	\$1,090	\$45,463	\$327	\$252,454
2030	\$81,176	\$1,262		\$379	\$334,514
2031	\$83,205	\$1,673	\$379,625	\$502	\$39,265
2032	\$85,286	\$196	\$24,874	\$59	\$99,815
2033	\$87,418	\$499	\$66,680	\$150	\$120,902
2034	\$89,603	\$605	\$69,206	\$181	\$141,722
2035	\$91,843	\$709	\$750	\$213	\$233,311
2036	\$94,139	\$1,167	\$194,400	\$350	\$133,867
2037	\$96,493	\$669	\$46,862	\$201	\$183,967
2038	\$98,905	\$920	\$5,003	\$276	\$278,513
2039	\$101,378	\$1,393	\$47,529	\$418	\$333,336
2040	\$103,912	\$1,667	\$60,661	\$500	\$377,754
2041	\$106,510	\$1,889	\$86,210	\$567	\$399,376
2042	\$109,173	\$1,997	\$27,905	\$599	\$482,042
2043	\$111,902	\$2,410	\$12,689	\$723	\$582,942
2044	\$114,700	\$2,915	\$64,525	\$874	\$635,157
2045	\$117,567	\$3,176	\$303,770	\$953	\$451,178
2046	\$120,506	\$2,256	\$44,551	\$677	\$528,712
2047	\$123,519	\$2,644	\$195,010	\$793	\$459,071
2048	\$126,607	\$2,295		\$689	\$587,285
2049	\$129,772	\$2,936	\$60,842	\$881	\$658,271
2050	\$133,016	\$3,291	\$74,152	\$987	\$719,439
2051	\$136,342	\$3,597	\$1,114	\$1,079	\$857,185
Totals	\$2,990,018	\$46,780	\$2,165,579	\$14,034	

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
2021	\$27	\$327	\$5,417	\$65,000
2022	\$28	\$335	\$5,552	\$66,625
2023	\$29	\$343	\$5,691	\$68,291
2024	\$29	\$352	\$5,833	\$69,998
2025	\$30	\$361	\$5,979	\$71,748
2026	\$31	\$370	\$6,128	\$73,542
2027	\$32	\$379	\$6,282	\$75,380
2028	\$32	\$388	\$6,439	\$77,265
2029	\$33	\$398	\$6,600	\$79,196
2030	\$34	\$408	\$6,765	\$81,176
2031	\$35	\$418	\$6,934	\$83,205
2032	\$36	\$429	\$7,107	\$85,286
2033	\$37	\$439	\$7,285	\$87,418
2034	\$38	\$450	\$7,467	\$89,603
2035	\$38	\$462	\$7,654	\$91,843
2036	\$39	\$473	\$7,845	\$94,139
2037	\$40	\$485	\$8,041	\$96,493
2038	\$41	\$497	\$8,242	\$98,905
2039	\$42	\$509	\$8,448	\$101,378
2040	\$44	\$522	\$8,659	\$103,912
2041	\$45	\$535	\$8,876	\$106,510
2042	\$46	\$549	\$9,098	\$109,173
2043	\$47	\$562	\$9,325	\$111,902
2044	\$48	\$576	\$9,558	\$114,700
2045	\$49	\$591	\$9,797	\$117,567
2046	\$50	\$606	\$10,042	\$120,506
2047	\$52	\$621	\$10,293	\$123,519
2048	\$53	\$636	\$10,551	\$126,607
2049	\$54	\$652	\$10,814	\$129,772
2050	\$56	\$668	\$11,085	\$133,016
2051	\$57	\$685	\$11,362	\$136,342

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Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
2021		No reserve items for this year.	\$0
Total for 2021:			\$0
2022		No reserve items for this year.	\$0
Total for 2022:			\$0
2023	Paving	Concrete walkways and sidewalks repair allowance (10% every 10 years)	\$17,455
2023	Site Elements	Clubhouse HVAC system replacement	\$16,583
2023	Site Elements	Pond pumps and fountains replacement allowance	\$7,186
2023	Site Elements	Irrigation system pumps & controls replacement allowance	\$20,728
2023	Site Elements	Stormwater drainage system repair allowance	\$33,165
Total for 2023:			\$95,117
2024		No reserve items for this year.	\$0
Total for 2024:			\$0
2025	Paving	Asphalt paved streets and parking areas patch and seal	\$33,638
2025	Site Elements	Retention pond maintenance and repair allowance	\$6,724
Total for 2025:			\$40,362
2026	Site Elements	Water pump house building refurbishment	\$5,953
2026	Recreational Facilities	Sport court concrete refurbish	\$50,983
2026	Site Elements	Gazebo refurbishment	\$35,715
Total for 2026:			\$92,651
2027	Interior Common Areas	Fitness equipment replacement	\$32,032
2027	Recreational Facilities	Basketball goal and pole replacement	\$3,813
Total for 2027:			\$35,845
2028	Site Elements	Block retaining wall painting and general repairs - clubhouse area	\$631
2028	Recreational Facilities	Children's Playground Equipment Replacement	\$89,151
Total for 2028:			\$89,783
2029	Paving	Asphalt paved streets and parking areas patch and seal	\$37,130
2029	Site Elements	Pond pumps and fountains replacement allowance	\$8,333
Total for 2029:			\$45,463
2030		No reserve items for this year.	\$0
Total for 2030:			\$0
2031	Paving	Asphalt paved streets and parking areas mill and overlay	\$204,800
2031	Building Exteriors	Dimensional asphalt shingle roofing replacement for clubhouse	\$30,807

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Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
2031	Interior Common Areas	Paint interior common areas in clubhouse	\$13,216
2031	Interior Common Areas	Clubhouse bathrooms refurbish	\$12,801
2031	Interior Common Areas	Clubhouse refurbishment allowance	\$97,359
2031	Fencing	Dog run fencing replacement	\$4,479
2031	Site Elements	Mailbox pedestal kiosk replacement	\$16,163
Total for 2031:			\$379,625
2032	Paving	Concrete walkways and sidewalks repair allowance (10% every 10 years)	\$21,799
2032	Building Exteriors	Aluminum rain gutters replacement for clubhouse	\$3,075
Total for 2032:			\$24,874
2033	Building Exteriors	Vinyl exterior siding surfaces replacement for clubhouse	\$25,429
2033	Building Exteriors	Stucco exterior surfaces repairs allowance for clubhouse	\$4,103
2033	Interior Common Areas	Fitness equipment replacement	\$37,147
Total for 2033:			\$66,680
2034	Paving	Asphalt paved streets and parking areas patch and seal	\$42,009
2034	Site Elements	Irrigation system pumps & controls replacement allowance	\$27,197
Total for 2034:			\$69,206
2035	Site Elements	Block retaining wall painting and general repairs - clubhouse area	\$750
Total for 2035:			\$750
2036	Building Exteriors	Exterior doors replacement for clubhouse	\$6,667
2036	Building Exteriors	Windows replacement for clubhouse	\$18,859
2036	Fencing	Vinyl perimeter fencing- along 24 1/2 Rd	\$15,251
2036	Site Elements	Clubhouse HVAC system replacement	\$22,859
2036	Fencing	Vinyl privacy fencing - behind dwelling units	\$87,429
2036	Fencing	Retention pond fencing replacement	\$33,429
2036	Site Elements	Pond pumps and fountains replacement allowance	\$9,906
Total for 2036:			\$194,400
2037	Site Elements	Stormwater drainage system repair allowance	\$46,862
Total for 2037:			\$46,862
2038	Recreational Facilities	Basketball goal and pole replacement	\$5,003
Total for 2038:			\$5,003
2039	Paving	Asphalt paved streets and parking areas patch and seal	\$47,529
Total for 2039:			\$47,529

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Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
2040	Interior Common Areas	Paint interior common areas in clubhouse	\$16,504
2040	Interior Common Areas	Fitness equipment replacement	\$44,157
Total for 2040:			\$60,661
2041	Site Elements	Entrance and monuments refurbishment	\$86,210
Total for 2041:			\$86,210
2042	Paving	Concrete walkways and sidewalks repair allowance (10% every 10 years)	\$27,905
Total for 2042:			\$27,905
2043	Site Elements	Block retaining wall painting and general repairs - clubhouse area	\$914
2043	Site Elements	Pond pumps and fountains replacement allowance	\$11,775
Total for 2043:			\$12,689
2044	Paving	Asphalt paved streets and parking areas patch and seal	\$53,775
2044	Site Elements	Retention pond maintenance and repair allowance	\$10,750
Total for 2044:			\$64,525
2045	Interior Common Areas	Clubhouse bathrooms refurbish	\$18,087
2045	Interior Common Areas	Clubhouse refurbishment allowance	\$137,566
2045	Site Elements	Water pump house building refurbishment	\$9,516
2045	Recreational Facilities	Sport court concrete refurbish	\$81,504
2045	Site Elements	Gazebo refurbishment	\$57,096
Total for 2045:			\$303,770
2046	Building Exteriors	Fixed Glass panel windows replacement -clubhouse	\$7,974
2046	Site Elements	Irrigation system pumps & controls replacement allowance	\$36,577
Total for 2046:			\$44,551
2047	Interior Common Areas	Fitness equipment replacement	\$52,488
2047	Recreational Facilities	Children's Playground Equipment Replacement	\$142,522
Total for 2047:			\$195,010
2048		No reserve items for this year.	\$0
Total for 2048:			\$0
2049	Paving	Asphalt paved streets and parking areas patch and seal	\$60,842
Total for 2049:			\$60,842
2050	Interior Common Areas	Paint interior common areas in clubhouse	\$21,127
2050	Site Elements	Clubhouse HVAC system replacement	\$32,300

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Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
2050	Site Elements	Pond pumps and fountains replacement allowance	\$13,996
2050	Recreational Facilities	Basketball goal and pole replacement	\$6,729
Total for 2050:			\$74,152
2051	Site Elements	Block retaining wall painting and general repairs - clubhouse area	\$1,114
Total for 2051:			\$1,114