



Reserve Study for

Schieveling Plantation Homeowners Association, Inc.
Charleston, SC

January 31, 2022



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Schieveling Plantation Homeowners Association, Inc. Reserve Study

January 31, 2022

Ms. Jessica Turner
Community Association Manager
IMC Charleston
1 Carriage Lane Suite C100
Charleston, SC 29410

Dear Ms. Turner,

Global Solution Partners is pleased to present to you and the Schieveling Plantation 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

Schieveling Plantation is a single-family home community located in Charleston, SC. The community comprises 137 homes and is approximately 22 years old. Some of the common assets of the Schieveling Plantation Homeowners Association, Inc. include a pool, gravel parking lot, clubhouse, playground, concrete walking paths, detention ponds, and an entrance monument. The community appeared to be in 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 \$30,000. 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 2.41% 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 Schieveling Plantation Homeowners Association, Inc. was conducted by Mr. Kyle Jackson of Global Solution Partners on January 25, 2022. Mr. Jackson was met on site by Board Members, Ms. Linda Logan, Mr. Denis Lesieur, Ms. Ellen Bollinger, and Ms. Joanne Davis. All parties provided pertinent information used in this report.

Property Observations

- Per information provided by the client, the Association has ordered additional playground equipment. An invoice dated August 15, 2021, from Just For Fun Playgrounds, was provided to Global Solution Partners for review and inclusion in this report. The total cost is \$5,710.
- Per information provided by the client, the following work was performed in 2018: pool resurfacing, pool tile replacement, and pool deck resurfacing. No invoices were provided to Global Solution Partners.
- Per information provided by the client, the Association is currently soliciting bids for the hot water heater replacement. They have received bids ranging from \$1,717 to \$2,650. No bids were provided to Global Solution Partners.
- Per information provided by the client, the Association is experiencing drainage issues. The client states that the storm drains on-site are owned by the local municipality; however, the Association is responsible for the detention ponds. Global Solution Partners has provided a detention pond and pond drainage structure allowance to provide funding for the general maintenance or necessary repairs to the detention ponds throughout the study period. Recommend consultation with a qualified contractor to determine the cause to cure, association costs, and scope of repairs. Contractor recommendations may be used in future updates to this Reserve Study.
- A clubhouse interior refurbishment allowance has been included in the Reserve Study. The purpose of the allowance is to fund flooring, furnishing, decor, kitchen appliances/upgrades, and bathroom upgrades.

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 Schieveling Plantation Homeowners Association, Inc. reserve funding study.

Reserve Study by Calendar Year Starting	January 1, 2022
Reserve Funding Study Length	30 years
Number of Dues Paying Members	137
Reserve Balance as of January 1, 2022	\$55,061.00
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	\$18.25	\$2,500	\$30,000	\$59,479
2023	\$18.69	\$2,560	\$30,723	\$84,129
2024	\$19.14	\$2,622	\$31,463	\$93,268
2025	\$19.60	\$2,685	\$32,222	\$125,817
2026	\$20.07	\$2,750	\$32,998	\$159,255

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's 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 \$55,061.00 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,

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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 Schieveling Plantation Homeowners Association, Inc. 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 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:

- Building structures
- Pool structure

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

Items Considered to be Operational

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

- General landscaping
- Pool maintenance contract
- General community signage
- Low-voltage landscape lighting
- Pool maintenance contract
- Drinking fountain and showers
- Grill

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:

- Fire hydrants on-site
- Water supply system
- Sewer system
- Transformers on-site
- Single-family homes and their lots
- Rear yard fences
- Asphalt streets and the associated concrete flatwork
- Street lights
- Unit driveways
- Mailboxes
- Decorative shutters at clubhouse

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.

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Global Solution Partners would like to thank Schieveling Plantation 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

Kyle Jackson
Project Manager
Global Solution Partners

Community Photos



Concrete walkway at playground



Concrete walkway at clubhouse



Gravel parking area



Exterior restroom



Exterior entrance door



Clubhouse interior

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Clubhouse HVAC



Clubhouse deck and railing



Pool



Detention pond



Aluminum fence



Playground equipment

Reserve Item Categories

Paving



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Concrete walkways repair allowance (10% every 10 years)	\$6,133.26	1 Yrs	10 Yrs	2023	\$6,281.07	Y
Gravel parking area restoration	\$16,833.00	2 Yrs	20 Yrs	2024	\$17,654.13	Y
Pavers walkways replacement	\$4,618.40	5 Yrs	40 Yrs	2027	\$5,202.40	Y

Clubhouse



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Clubhouse interior refurbishment allowance	\$35,700.00	10 Yrs	15 Yrs	2032	\$45,299.34	Y
Commercial 120 gallon hot water heater replacement	\$3,000.00	0 Yrs	14 Yrs	2022	\$3,000.00	Y
Composite patio furniture replacement	\$3,344.00	13 Yrs	15 Yrs	2035	\$4,557.40	Y
Exterior bathrooms and pool equipment building doors replacement	\$1,249.50	8 Yrs	30 Yrs	2030	\$1,511.73	Y
Exterior bathrooms refurbishment	\$11,900.00	5 Yrs	16 Yrs	2027	\$13,404.75	Y
Exterior cement board (Hardieboard) surfaces repairs allowance - 20% every 10 years	\$5,665.68	5 Yrs	10 Yrs	2027	\$6,382.10	Y
Exterior entry door replacement	\$1,785.00	8 Yrs	30 Yrs	2030	\$2,159.62	Y
Exterior glass doors replacement	\$3,332.00	8 Yrs	30 Yrs	2030	\$4,031.29	Y
Exterior painting	\$3,615.80	0 Yrs	7 Yrs	2022	\$3,615.80	Y
Exterior stairs replacement	\$5,209.20	10 Yrs	20 Yrs	2032	\$6,609.90	Y
HVAC system replacement	\$7,616.00	5 Yrs	14 Yrs	2027	\$8,579.04	Y
Metal chimney cap replacement	\$1,114.00	10 Yrs	25 Yrs	2032	\$1,413.54	Y
Metal roof replacement	\$97,627.56	23 Yrs	45 Yrs	2045	\$168,828.93	Y

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Paint interior common areas	\$5,796.00	5 Yrs	10 Yrs	2027	\$6,528.90	Y
Windows replacement	\$10,710.00	15 Yrs	30 Yrs	2037	\$15,308.23	Y
Wood decking boards replacement	\$32,844.00	10 Yrs	20 Yrs	2032	\$41,675.39	Y
Wood exterior railings replacement	\$3,957.50	10 Yrs	25 Yrs	2032	\$5,021.63	Y

Pool Area



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Concrete pool deck resurface	\$37,532.60	21 Yrs	24 Yrs	2043	\$61,886.84	Y
Pool area lighting replacement	\$7,616.00	8 Yrs	28 Yrs	2030	\$9,214.37	Y
Pool equipment pumps and filters system replacement	\$6,426.00	5 Yrs	10 Yrs	2027	\$7,238.57	Y
Pool furniture replacement	\$18,326.00	0 Yrs	5 Yrs	2022	\$18,326.00	Y
Pool resurface	\$30,255.58	8 Yrs	12 Yrs	2030	\$36,605.34	Y
Pool tile and coping replacement	\$10,472.00	21 Yrs	24 Yrs	2043	\$17,267.10	Y

Site Elements



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Aluminum fencing replacement	\$11,738.16	8 Yrs	25 Yrs	2030	\$14,201.65	Y
Detention pond drainage structure repair allowance	\$7,140.00	18 Yrs	40 Yrs	2040	\$10,961.27	Y
Detention pond maintenance and repair allowance	\$2,948.40	2 Yrs	20 Yrs	2024	\$3,092.23	Y
Entrance and monuments refurbishment	\$11,900.00	13 Yrs	35 Yrs	2035	\$16,218.02	Y
Irrigation system equipment replacement allowance	\$1,785.00	2 Yrs	5 Yrs	2024	\$1,872.07	Y
Post lighting replacement	\$952.00	5 Yrs	20 Yrs	2027	\$1,072.38	Y

Recreational Facilities



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Children's Playground Equipment Replacement - new equipment	\$3,800.00	20 Yrs	20 Yrs	2042	\$6,118.30	Y
Children's Playground Equipment Replacement - original equipment	\$15,000.00	10 Yrs	20 Yrs	2032	\$19,033.34	Y
Wood benches replacement	\$833.00	0 Yrs	14 Yrs	2022	\$833.00	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
Clubhouse	Clubhouse interior refurbishment allowance	\$35700.00 lump sum	1 lump sum	\$35,700	10 Yrs	15 Yrs	2032 2047 2062	\$45,299 \$64,748 \$92,547	\$4,118 \$4,317 \$6,170
Clubhouse	Commercial 120 gallon hot water heater replacement	\$3000.00 ea	1 ea	\$3,000	0 Yrs	14 Yrs	2022 2036 2050	\$3,000 \$4,187 \$5,844	\$3,000 \$299 \$417
Clubhouse	Composite patio furniture replacement	\$418.00 ea	8 ea	\$3,344	13 Yrs	15 Yrs	2035 2050 2065	\$4,557 \$6,514 \$9,311	\$326 \$434 \$621
Clubhouse	Exterior bathrooms and pool equipment building doors replacement	\$416.50 ea	3 ea	\$1,250	8 Yrs	30 Yrs	2030 2060 2090	\$1,512 \$3,088 \$6,310	\$168 \$103 \$210
Clubhouse	Exterior bathrooms refurbishment	\$5950.00 ea	2 ea	\$11,900	5 Yrs	16 Yrs	2027 2043 2059	\$13,405 \$19,622 \$28,722	\$2,234 \$1,226 \$1,795
Clubhouse	Exterior cement board (Hardieboard) surfaces repairs allowance - 20% every 10 years	\$10.98 sqft	516 sqft	\$5,666	5 Yrs	10 Yrs	2027 2037 2047	\$6,382 \$8,098 \$10,276	\$1,064 \$810 \$1,028
Clubhouse	Exterior entry door replacement	\$1785.00 ea	1 ea	\$1,785	8 Yrs	30 Yrs	2030 2060 2090	\$2,160 \$4,412 \$9,014	\$240 \$147 \$300
Clubhouse	Exterior glass doors replacement	\$833.00 ea	4 ea	\$3,332	8 Yrs	30 Yrs	2030 2060 2090	\$4,031 \$8,236 \$16,826	\$448 \$275 \$561
Clubhouse	Exterior painting	\$1.01 sqft	3,580 sqft	\$3,616	0 Yrs	7 Yrs	2022 2029 2036	\$3,616 \$4,272 \$5,047	\$3,616 \$610 \$721
Clubhouse	Exterior stairs replacement	\$28.94 sqft	180 sqft	\$5,209	10 Yrs	20 Yrs	2032 2052 2072	\$6,610 \$10,642 \$17,135	\$601 \$532 \$857
Clubhouse	HVAC system replacement	\$3808.00 ea	2 ea	\$7,616	5 Yrs	14 Yrs	2027 2041 2055	\$8,579 \$11,974 \$16,712	\$1,430 \$855 \$1,194
Clubhouse	Metal chimney cap replacement	\$557.00 ea	2 ea	\$1,114	10 Yrs	25 Yrs	2032 2057 2082	\$1,414 \$2,564 \$4,650	\$129 \$103 \$186
Clubhouse	Metal roof replacement	\$19.64 sqft	4,971 sqft	\$97,628	23 Yrs	45 Yrs	2045 2090 2135	\$168,829 \$493,007 \$1,439,660	\$7,035 \$10,956 \$31,992
Clubhouse	Paint interior common areas	\$1.61 sqft	3,600 sqft	\$5,796	5 Yrs	10 Yrs	2027 2037 2047	\$6,529 \$8,284 \$10,512	\$1,088 \$828 \$1,051

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
Clubhouse	Windows replacement	\$535.50 ea	20 ea	\$10,710	15 Yrs	30 Yrs	2037 2067 2097	\$15,308 \$31,275 \$63,895	\$957 \$1,042 \$2,130
Clubhouse	Wood decking boards replacement	\$14.28 sqft	2,300 sqft	\$32,844	10 Yrs	20 Yrs	2032 2052 2072	\$41,675 \$67,101 \$108,037	\$3,789 \$3,355 \$5,402
Clubhouse	Wood exterior railings replacement	\$15.83 lnft	250 lnft	\$3,958	10 Yrs	25 Yrs	2032 2057 2082	\$5,022 \$9,108 \$16,518	\$457 \$364 \$661
Paving	Concrete walkways repair allowance (10% every 10 years)	\$11.57 sqft	530 sqft	\$6,133	1 Yrs	10 Yrs	2023 2033 2043	\$6,281 \$7,970 \$10,113	\$3,141 \$797 \$1,011
Paving	Gravel parking area restoration	\$3.00 sqft	5,611 sqft	\$16,833	2 Yrs	20 Yrs	2024 2044 2064	\$17,654 \$28,425 \$45,766	\$5,885 \$1,421 \$2,288
Paving	Pavers walkways replacement	\$10.04 sqft	460 sqft	\$4,618	5 Yrs	40 Yrs	2027 2067 2107	\$5,202 \$13,486 \$34,962	\$867 \$337 \$874
Pool Area	Concrete pool deck resurface	\$11.90 sqft	3,154 sqft	\$37,533	21 Yrs	24 Yrs	2043 2067 2091	\$61,887 \$109,601 \$194,103	\$2,813 \$4,567 \$8,088
Pool Area	Pool area lighting replacement	\$1904.00 ea	4 ea	\$7,616	8 Yrs	28 Yrs	2030 2058 2086	\$9,214 \$17,949 \$34,965	\$1,024 \$641 \$1,249
Pool Area	Pool equipment pumps and filters system replacement	\$6426.00 ea	1 ea	\$6,426	5 Yrs	10 Yrs	2027 2037 2047	\$7,239 \$9,185 \$11,655	\$1,206 \$918 \$1,165
Pool Area	Pool furniture replacement	\$416.50 ea	44 ea	\$18,326	0 Yrs	5 Yrs	2022 2027 2032	\$18,326 \$20,643 \$23,254	\$18,326 \$4,129 \$4,651
Pool Area	Pool resurface	\$12.41 sqft	2,438 sqft	\$30,256	8 Yrs	12 Yrs	2030 2042 2054	\$36,605 \$48,714 \$64,828	\$4,067 \$4,059 \$5,402
Pool Area	Pool tile and coping replacement	\$59.50 lnft	176 lnft	\$10,472	21 Yrs	24 Yrs	2043 2067 2091	\$17,267 \$30,580 \$54,157	\$785 \$1,274 \$2,257
Recreational Facilities	Children's Playground Equipment Replacement - new equipment	\$3800.00 ea	1 ea	\$3,800	20 Yrs	20 Yrs	2042 2062 2082	\$6,118 \$9,851 \$15,861	\$291 \$493 \$793
Recreational Facilities	Children's Playground Equipment Replacement - original equipment	\$15000.00 ea	1 ea	\$15,000	10 Yrs	20 Yrs	2032 2052 2072	\$19,033 \$30,645 \$49,341	\$1,730 \$1,532 \$2,467

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
Recreational Facilities	Wood benches replacement	\$416.50 ea	2 ea	\$833	0 Yrs	14 Yrs	2022	\$0,833	\$833
							2036	\$1,163	\$083
							2050	\$1,623	\$116
Site Elements	Aluminum fencing replacement	\$42.84 Inft	274 Inft	\$11,738	8 Yrs	25 Yrs	2030	\$14,202	\$1,578
							2055	\$25,757	\$1,030
							2080	\$46,715	\$1,869
Site Elements	Detention pond drainage structure repair allowance	\$1428.00 ea	5 ea	\$7,140	18 Yrs	40 Yrs	2040	\$10,961	\$577
							2080	\$28,416	\$710
							2120	\$73,663	\$1,842
Site Elements	Detention pond maintenance and repair allowance	\$0.54 sqft	5,460 sqft	\$2,948	2 Yrs	20 Yrs	2024	\$3,092	\$1,031
							2044	\$4,979	\$249
							2064	\$8,016	\$401
Site Elements	Entrance and monuments refurbishment	\$5950.00 lump sum	2 lump sum	\$11,900	13 Yrs	35 Yrs	2035	\$16,218	\$1,158
							2070	\$37,323	\$1,066
							2105	\$85,894	\$2,454
Site Elements	Irrigation system equipment replacement allowance	\$1785.00 lump sum	1 lump sum	\$1,785	2 Yrs	5 Yrs	2024	\$1,872	\$624
							2029	\$2,109	\$422
							2034	\$2,375	\$475
Site Elements	Post lighting replacement	\$476.00 ea	2 ea	\$952	5 Yrs	20 Yrs	2027	\$1,072	\$179
							2047	\$1,727	\$086
							2067	\$2,780	\$139

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

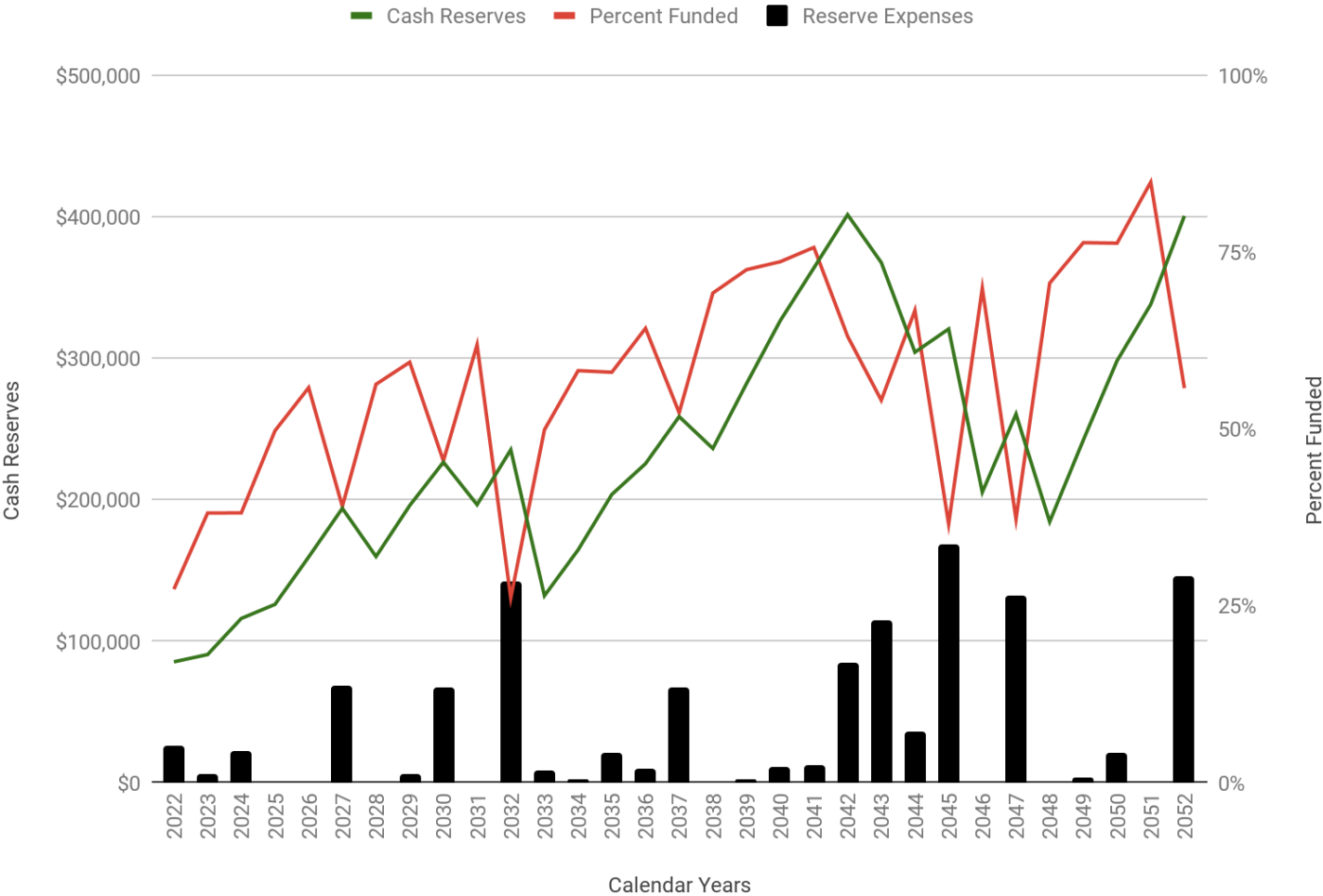
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Funding Reserve Analysis

Cash Flow Analysis

Calendar Year	Annual Reserve Payment	Annual Interest	Annual Expenses	Annual Income Tax on Interest	Net Reserve Funds
2022	\$30,000	\$275	\$25,775	\$83	\$59,479
2023	\$30,723	\$297	\$6,281	\$89	\$84,129
2024	\$31,463	\$421	\$22,618	\$126	\$93,268
2025	\$32,222	\$466		\$140	\$125,817
2026	\$32,998	\$629		\$189	\$159,255
2027	\$33,793	\$796	\$69,051	\$239	\$124,555
2028	\$34,608	\$623		\$187	\$159,598
2029	\$35,442	\$798	\$6,380	\$239	\$189,219
2030	\$36,296	\$946	\$67,724	\$284	\$158,453
2031	\$37,171	\$792		\$238	\$196,178
2032	\$38,067	\$981	\$140,893	\$294	\$94,038
2033	\$38,984	\$470	\$7,970	\$141	\$125,382
2034	\$39,924	\$627	\$2,375	\$188	\$163,369
2035	\$40,886	\$817	\$20,775	\$245	\$184,051
2036	\$41,871	\$920	\$10,396	\$276	\$216,170
2037	\$42,880	\$1,081	\$67,070	\$324	\$192,737
2038	\$43,914	\$964		\$289	\$237,325
2039	\$44,972	\$1,187	\$2,676	\$356	\$280,452
2040	\$46,056	\$1,402	\$10,961	\$421	\$316,528
2041	\$47,166	\$1,583	\$11,974	\$475	\$352,827
2042	\$48,302	\$1,764	\$84,339	\$529	\$318,026
2043	\$49,466	\$1,590	\$114,851	\$477	\$253,755
2044	\$50,659	\$1,269	\$36,417	\$381	\$268,884
2045	\$51,879	\$1,344	\$168,829	\$403	\$152,876
2046	\$53,130	\$764		\$229	\$206,541
2047	\$54,410	\$1,033	\$132,155	\$310	\$129,519
2048	\$55,721	\$648		\$194	\$185,694
2049	\$57,064	\$928	\$3,395	\$279	\$240,013
2050	\$58,440	\$1,200	\$21,024	\$360	\$278,269
2051	\$59,848	\$1,391		\$417	\$339,091
2052	\$61,290	\$1,695	\$145,829	\$509	\$255,739
Totals	\$1,359,646	\$29,703	\$1,179,760	\$8,911	

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	\$18.25	\$218.98	\$2,500.00	\$30,000.00
2023	\$18.69	\$224.26	\$2,560.25	\$30,723.00
2024	\$19.14	\$229.66	\$2,621.95	\$31,463.42
2025	\$19.60	\$235.19	\$2,685.14	\$32,221.69
2026	\$20.07	\$240.86	\$2,749.85	\$32,998.24
2027	\$20.56	\$246.67	\$2,816.12	\$33,793.49
2028	\$21.05	\$252.61	\$2,883.99	\$34,607.92
2029	\$21.56	\$258.70	\$2,953.50	\$35,441.97
2030	\$22.08	\$264.94	\$3,024.68	\$36,296.12
2031	\$22.61	\$271.32	\$3,097.57	\$37,170.85
2032	\$23.15	\$277.86	\$3,172.22	\$38,066.67
2033	\$23.71	\$284.56	\$3,248.67	\$38,984.08
2034	\$24.28	\$291.41	\$3,326.97	\$39,923.60
2035	\$24.87	\$298.44	\$3,407.15	\$40,885.75
2036	\$25.47	\$305.63	\$3,489.26	\$41,871.10
2037	\$26.08	\$312.99	\$3,573.35	\$42,880.19
2038	\$26.71	\$320.54	\$3,659.47	\$43,913.61
2039	\$27.36	\$328.26	\$3,747.66	\$44,971.93
2040	\$28.01	\$336.17	\$3,837.98	\$46,055.75
2041	\$28.69	\$344.28	\$3,930.47	\$47,165.69
2042	\$29.38	\$352.57	\$4,025.20	\$48,302.39
2043	\$30.09	\$361.07	\$4,122.21	\$49,466.47
2044	\$30.81	\$369.77	\$4,221.55	\$50,658.61
2045	\$31.56	\$378.68	\$4,323.29	\$51,879.49
2046	\$32.32	\$387.81	\$4,427.48	\$53,129.78
2047	\$33.10	\$397.15	\$4,534.18	\$54,410.21
2048	\$33.89	\$406.73	\$4,643.46	\$55,721.50
2049	\$34.71	\$416.53	\$4,755.37	\$57,064.38
2050	\$35.55	\$426.57	\$4,869.97	\$58,439.64
2051	\$36.40	\$436.85	\$4,987.34	\$59,848.03
2052	\$37.28	\$447.37	\$5,107.53	\$61,290.37

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Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
2022	Clubhouse	Commercial 120 gallon hot water heater replacement	\$3,000
2022	Clubhouse	Exterior painting	\$3,616
2022	Pool Area	Pool furniture replacement	\$18,326
2022	Recreational Facilities	Wood benches replacement	\$833
Total for 2022:			\$25,775
2023	Paving	Concrete walkways repair allowance (10% every 10 years)	\$6,281
Total for 2023:			\$6,281
2024	Paving	Gravel parking area restoration	\$17,654
2024	Site Elements	Detention pond maintenance and repair allowance	\$3,092
2024	Site Elements	Irrigation system equipment replacement allowance	\$1,872
Total for 2024:			\$22,618
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	Pavers walkways replacement	\$5,202
2027	Clubhouse	Exterior cement board (Hardieboard) surfaces repairs allowance - 20% every 10 years	\$6,382
2027	Clubhouse	HVAC system replacement	\$8,579
2027	Clubhouse	Paint interior common areas	\$6,529
2027	Clubhouse	Exterior bathrooms refurbishment	\$13,405
2027	Pool Area	Pool equipment pumps and filters system replacement	\$7,239
2027	Pool Area	Pool furniture replacement	\$20,643
2027	Site Elements	Post lighting replacement	\$1,072
Total for 2027:			\$69,051
2028		No reserve items for this year.	\$0
Total for 2028:			\$0
2029	Clubhouse	Exterior painting	\$4,272
2029	Site Elements	Irrigation system equipment replacement allowance	\$2,109
Total for 2029:			\$6,380
2030	Clubhouse	Exterior entry door replacement	\$2,160
2030	Clubhouse	Exterior glass doors replacement	\$4,031
2030	Clubhouse	Exterior bathrooms and pool equipment building doors replacement	\$1,512

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Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
2030	Pool Area	Pool resurface	\$36,605
2030	Pool Area	Pool area lighting replacement	\$9,214
2030	Site Elements	Aluminum fencing replacement	\$14,202
Total for 2030:			\$67,724
2031		No reserve items for this year.	\$0
Total for 2031:			\$0
2032	Clubhouse	Wood decking boards replacement	\$41,675
2032	Clubhouse	Wood exterior railings replacement	\$5,022
2032	Clubhouse	Exterior stairs replacement	\$6,610
2032	Clubhouse	Clubhouse interior refurbishment allowance	\$45,299
2032	Clubhouse	Metal chimney cap replacement	\$1,414
2032	Pool Area	Pool furniture replacement	\$23,254
2032	Recreational Facilities	Children's Playground Equipment Replacement - original equipment	\$19,033
Total for 2032:			\$142,307
2033	Paving	Concrete walkways repair allowance (10% every 10 years)	\$7,970
Total for 2033:			\$7,970
2034	Site Elements	Irrigation system equipment replacement allowance	\$2,375
Total for 2034:			\$2,375
2035	Clubhouse	Composite patio furniture replacement	\$4,557
2035	Site Elements	Entrance and monuments refurbishment	\$16,218
Total for 2035:			\$20,775
2036	Clubhouse	Commercial 120 gallon hot water heater replacement	\$4,187
2036	Clubhouse	Exterior painting	\$5,047
2036	Recreational Facilities	Wood benches replacement	\$1,163
Total for 2036:			\$10,396
2037	Clubhouse	Exterior cement board (Hardieboard) surfaces repairs allowance - 20% every 10 years	\$8,098
2037	Clubhouse	Windows replacement	\$15,308
2037	Clubhouse	Paint interior common areas	\$8,284
2037	Pool Area	Pool equipment pumps and filters system replacement	\$9,185
2037	Pool Area	Pool furniture replacement	\$26,194
Total for 2037:			\$67,070
2038		No reserve items for this year.	\$0
Total for 2038:			\$0

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Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
2039	Site Elements	Irrigation system equipment replacement allowance	\$2,676
Total for 2039:			\$2,676
2040	Site Elements	Detention pond drainage structure repair allowance	\$10,961
Total for 2040:			\$10,961
2041	Clubhouse	HVAC system replacement	\$11,974
Total for 2041:			\$11,974
2042	Pool Area	Pool resurface	\$48,714
2042	Pool Area	Pool furniture replacement	\$29,506
2042	Recreational Facilities	Children's Playground Equipment Replacement - new equipment	\$6,118
Total for 2042:			\$84,339
2043	Paving	Concrete walkways repair allowance (10% every 10 years)	\$10,113
2043	Clubhouse	Exterior painting	\$5,962
2043	Clubhouse	Exterior bathrooms refurbishment	\$19,622
2043	Pool Area	Pool tile and coping replacement	\$17,267
2043	Pool Area	Concrete pool deck resurface	\$61,887
Total for 2043:			\$114,851
2044	Paving	Gravel parking area restoration	\$28,425
2044	Site Elements	Detention pond maintenance and repair allowance	\$4,979
2044	Site Elements	Irrigation system equipment replacement allowance	\$3,014
Total for 2044:			\$36,417
2045	Clubhouse	Metal roof replacement	\$168,829
Total for 2045:			\$168,829
2046		No reserve items for this year.	\$0
Total for 2046:			\$0
2047	Clubhouse	Exterior cement board (Hardieboard) surfaces repairs allowance - 20% every 10 years	\$10,276
2047	Clubhouse	Clubhouse interior refurbishment allowance	\$64,748
2047	Clubhouse	Paint interior common areas	\$10,512
2047	Pool Area	Pool equipment pumps and filters system replacement	\$11,655
2047	Pool Area	Pool furniture replacement	\$33,237
2047	Site Elements	Post lighting replacement	\$1,727
Total for 2047:			\$132,155
2048		No reserve items for this year.	\$0
Total for 2048:			\$0

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Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
2049	Site Elements	Irrigation system equipment replacement allowance	\$3,395
Total for 2049:			\$3,395
2050	Clubhouse	Composite patio furniture replacement	\$6,514
2050	Clubhouse	Commercial 120 gallon hot water heater replacement	\$5,844
2050	Clubhouse	Exterior painting	\$7,044
2050	Recreational Facilities	Wood benches replacement	\$1,623
Total for 2050:			\$21,024
2051		No reserve items for this year.	\$0
Total for 2051:			\$0
2052	Clubhouse	Wood decking boards replacement	\$67,101
2052	Clubhouse	Exterior stairs replacement	\$10,642
2052	Pool Area	Pool furniture replacement	\$37,440
2052	Recreational Facilities	Children's Playground Equipment Replacement - original equipment	\$30,645
Total for 2052:			\$145,829