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PROPERTY EVALUATION AND RESERVE FUND STUDY THE RETREAT AT RIVER PARK PLACE FORT WORTH, TEXAS

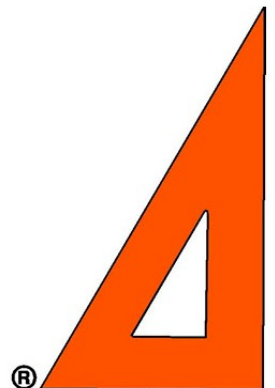
Prepared for:
THE RETREAT AT RIVER PARK PLACE HOMEOWNERS ASSOCIATION
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Investigator: Phillip Nieman, P.E.
Review: David Dotson, P.E., RS

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1.0 INTRODUCTION

THE RETREAT AT RIVER PARK PLACE HOMEOWNERS ASSOCIATION, through Legacy Southwest Property Management, authorized Criterium – Dotson Engineers to conduct a Property Evaluation and Reserve Fund Study the property located in Fort Worth, TX. Studies of this nature are important to ensure a community has sufficient funds for long-term, periodic capital expenditure requirements. Anticipating large expenditures over an extended period of time through a structured analysis and scheduling process assists the Association in meeting financial requirements without increasing the service fees above permitted maximums, borrowing the funds, or levying special financial assessments to the home owners.

Typically, a community Association has two broad cash requirements: the general operating reserves and the capital repair and replacement reserves. In this report, we will focus on those items falling under the capital repair and replacement reserve criteria. We have projected a capital repair and replacement reserve for thirty years. The first ten years are the most reliable. Such a study should be updated approximately every four years.

This report is structured to analyze components of the community for which the Association is responsible and to assess a useful expected life and useful remaining life to those components. The anticipated scheduled repair or replacement of the component and the anticipated expense for the activity are then analyzed in conjunction with the current capital reserves funding program for the community. Funding program recommendations are made with the objective of limiting substantial cash excesses while minimizing financial burdens that can result from significant cash inadequacies.

This report is intended to be used as a tool to determine reserve fund allocation requirements for the community, to manage future Association obligations, and to inform the community of future financial needs in general.

The report that follows has been prepared from the perspective of what an owner of this property would benefit from knowing. Some items, beyond those of immediate concern, may be discussed. Therefore, the report should be read in its entirety in order to fully understand all of the information that has been obtained.

2.0 EXECUTIVE SUMMARY

The Association components are, generally, in good condition. In this section of the report, we will address those issues that, in our opinion, will require immediate repair or replacement. For a more detailed discussion of all of our findings and any other material deficiencies that will require repair or replacement over the term of this study, refer to the appropriate sections of this report.

Based on our evaluation, the current level of funding of the reserve for this project is generally adequate for the long term. A more detailed analysis of the reserve fund has been provided in Appendix A.

Based on our observations, there are immediate material deficiencies. Those items are as follows:

- Cracked cast-stone sign at entrance
- Excessive erosion below trees along perimeter fencing

There are, of course, other capital expenditures to be expected over the next thirty years. Those items that will require attention are discussed in detail in this report and can be found in their appropriate sections.

For your convenience, we have prepared the following summary of the condition of the major systems of the property. Please refer to the appropriate sections of this report for a more detailed discussion of these systems.

3.0 PURPOSE & SCOPE

3.1 Purpose

The purpose of this study is to perform a reserve fund analysis and to determine a capital needs plan. It is intended to be used as a tool for THE RETREAT AT RIVER PARK PLACE HOMEOWNERS ASSOCIATION in determining the allocation requirements into the reserve fund in order to meet future anticipated capital expenditures for the community.

This report forecasts obligations for the community thirty years into the future. It should be noted that events might occur that could have an effect on the underlying component or system useful life assumptions used in this study. Likewise, inevitable market fluctuations can have an impact on component or system replacement and repair costs. Therefore, a study such as this should be updated from time to time, usually on a three to five-year cycle, in order to reflect the most accurate needs and obligations of the community.

3.2 Scope

This study has been performed according to the scope as generally defined by Legacy Southwest Property Management and Criterium – Dotson Engineers. The findings and recommendations are based on a review of available documents; and an investigation of the site. The investigation involved, in particular, the streets, curbs, and entrance monuments.

Also included in the property evaluation were the perimeter fencing, irrigation system, lighting, and common areas in the community.

The report contains the following:

- A description of the overall condition of components and systems that are the responsibility of the Association, and conditions that may limit the expected useful life of the components.
- Information about significant deficiencies, deferred maintenance items, and material code violations based on a visual survey of the site, research of documents, and conversations with people who have knowledge about the community.
- A reserve fund analysis including a component inventory, anticipated remaining component useful life, anticipated component repair or replacement costs, and forecasted fund levels as a result of those anticipated costs.

The statements in this report are opinions about the present condition of the subject community. They are based on visual evidence available during a diligent investigation of all reasonably accessible areas falling under the responsibility of the Association. We did not remove any surface materials, perform any destructive testing, or move any furnishings. This study is not an exhaustive technical evaluation. Such an evaluation would entail a significantly larger scope than this effort. For additional limitations, see Section 9.0.

3.3 Sources of Information

Onsite inspections of the property occurred on the following date:

- February 9, 2017

The following people were interviewed during our study:

- Ms. Danielle Lascalere, Legacy Southwest Property Management
Property Manager

The following documents were made available to us and reviewed:

- Reserve fund amount and funding rate
- Replacement and repair history

For your reference, the following definitions may be helpful:

Excellent: Component or system is in "as new" condition, requiring no rehabilitation and should perform in accordance with expected performance.

Good: Component or system is sound and performing its function, although it may show signs of normal wear and tear. Some minor rehabilitation work may be required.

Fair: Component or system falls into one or more of the following categories: a) Evidence of previous repairs not in compliance with commonly accepted practice, b) Workmanship not in compliance with commonly accepted standards, c) Component or system is obsolete, d) Component or system approaching end of expected performance. Repair or replacement is required to prevent further deterioration or to prolong expected life.

Poor: Component or system has either failed or cannot be relied upon to continue performing its original function as a result of having exceeded its expected performance, excessive deferred maintenance, or state of disrepair. Present condition could contribute to or cause the deterioration of other adjoining elements or systems. Repair or replacement is required.

Adequate: A component or system is of a capacity that is defined as enough for what is required, sufficient, suitable, and/or conforms to standard construction practices.

All ratings are determined by comparison to other structures of similar age and construction type. Further, some details of workmanship and materials will be examined more closely in higher quality structures where such details typically become more relevant.

All directions (left, right, rear, etc.), when used, are taken from the viewpoint of an observer standing in front of an item and facing it.

Repair/Replacement Reserves - Non-annual maintenance items that will require significant expenditure over the life of the structure. Included are items that will reach the end of their estimated useful life during the course of this forecast, or, in the opinion of the investigator, will require attention during that time.

THE RETREAT AT RIVER PARK PLACE was constructed in/around 2005. The

3.4 Standards of Reference

4.0 DESCRIPTION

private and gated community consists of fifty-one single family homes. The community is located on a 7.4-acre parcel that slopes generally to the south.

There is one entrance into the community. The entrance at River Park Circle provides access to River Park Drive.

The entrance has monuments that are lighted, landscaped, and irrigated.

Brick perimeter fence borders the community along the north and east sides. The brick wall along the west portion of the community is reportedly not owned by the HOA, but maintenance of the half the length has been included in the study.

5.0 SITE IMPROVEMENTS

**5.1 Topography
Description**

The ground slopes generally to the south to the Elm Fork of the Trinity River.

**Evaluation &
Recommendations**

No issues were noted.

**5.2 Storm Drainage
Description**

Drainage in the community is handled over the surface with curb inlets and underground storm drainage at the streets. Most storm drainage is conveyed to the municipal system.

**Evaluation &
Recommendations**

No issues were noted with storm drainage.

5.3 Paving & Curbing

PAVING & CURBING	
Type of Paving	Cast-in -Place Concrete
Type of Curbing	Type I, Mountable

Table 5.1: Parking Area

Description

The streets within the community are owned and maintained by the Association (56,700 sq. ft.). Streets are twenty-nine feet wide measured from the curb backs. Curbs are also constructed of cast-in-place concrete and are designed to be vehicle mountable.

**Evaluation &
Recommendations**

Community streets are currently in good condition. Any cracks in the concrete paving should be sealed to prevent seepage of water below the paving, causing premature failure.

Periodic pavement patching, repairs, and replacement will be required in the future.

5.4 Flatwork

Description

Typically, sidewalks located along city-owned roadways are owned and maintained by the city.

**Evaluation &
Recommendations**

**5.5 Landscaping & Appurtenances
Description**

The edge of the east sidewalk has settled due to the bare soil and trees located in the vicinity.

We recommend the installation of erosion control countermeasures in the form of a soil retention blanket covered by river cobbles in the area shaded by the perimeter fence and trees.

Entrance monuments at River Park Circle are composed of brick walls with small amounts of manufactured stone veneer with custom cast stone signage. Each monument is lit by two accent lights.

The community entrance is attractively landscaped with perennial flowers, shrubs, ornamental grasses, and crape myrtles.

Except for the south side, the community is surrounded by a prefabricated brick fence with brick pilasters on approximately 12' centers (~1,800 lin. ft.).

The brick fence is constructed along a continuous concrete footer, one brick thick, and is not supported by a lintel at the bottom.

A wrought iron fence (~530 lin. ft.) is located along the south side of the community.

Two wrought iron swing gates allow the movement of vehicles into and out of the community.

Street lighting is provided by six painted metal light standards. Traffic and warning signs are typically mounted on the light standards.

**Evaluation &
Recommendations**

The entrance monuments are in good condition overall. However, one of the custom cast stone signs is cracked. Entrance monuments require periodic repairs on an approximate 10 year cycle.

No issues were observed with the monument accent lights.

Landscaping is in good condition - routine maintenance and replacement will always be required. Landscaping is assumed to be accounted for under the annual operating budget.

Brick perimeter fencing was constructed in 2005. It will require periodic repairs on an approximate 10 year cycle. Brick fences similar to this one typically last an average of thirty years in the area; therefore, we suggest that replacement of the brick perimeter fencing be planned for in approximately 19 years.

Cleaning, priming, and painting of the metal fencing, pedestrian and vehicle gates is recommended in approximately five years. They will require repainting approximately every 6 to 7 years.

The paint on the light standards is beginning to deteriorate.

6.0 MECHANICAL SYSTEMS

6.1 Electrical Systems

ELECTRICAL SYSTEMS	
Amperage	100 Amp
Voltage/Phase	120 / 240
Service Entrance	Underground
Branch Wiring	Not investigated

Table 8.1: Electrical System Summary

Description

A power meter is located on the east brick wall at the entrance along with a 100 Amp electrical panel. Power for the DKS telephone-linked gate operator, Elite gate motors, accent lighting, and Hunter irrigation controller is distributed from this point.

Evaluation & Recommendations

The visible portions of the electrical system are generally in good condition. No issues observed with the mechanical equipment.

7.0 CONCLUSION

In summary, we consider the community assets to be in generally good condition when compared to others of similar age and construction type. While some components are in need of a repair and replacement program, the program can be prioritized and planned in conjunction with reserve strategies.

We feel that the reserve financials included with this report outline several possible strategies for the community to adopt given the current condition of the project as a whole. As time passes, it may become necessary to re-establish financial priorities and capital expenditure schedules given any unforeseen circumstances. We recommend and encourage this activity.

8.0 LIMITATIONS

The observations described in this study are valid on the date of the investigation and have been made under the conditions noted in the report. We prepared this study for the exclusive use of Legacy Southwest Property Management and THE RETREAT AT RIVER PARK PLACE HOMEOWNERS ASSOCIATION. Criterium – Dotson Engineers does not intend any other individual or party to rely upon this study without our express written consent. If another individual or party relies on this study, they shall indemnify and hold Criterium – Dotson Engineers harmless for any damages, losses, or expenses they may incur as a result of its use.

This study is limited to the visual observations made during our inspection. We did not remove surface materials, conduct any destructive or invasive testing, move furnishings or equipment, or undertake any digging or excavation. Accordingly, we cannot comment on the condition of systems that we could not see, such as buried structures and utilities, nor are we responsible for conditions that could not be seen or were not within the scope of our services at the time of the investigation. We did not undertake to completely assess the stability of the structures or the underlying soil since this effort would require excavation and destructive

testing. Likewise, this is not a seismic assessment.

We did not investigate the following areas:

- Buried utilities or infrastructure
- Concealed structural members or systems

We do not render an opinion on uninvestigated portions of the community.

We did not perform any computations or other engineering analysis as part of this evaluation, nor did we conduct a comprehensive code compliance investigation. This study is not to be considered a warranty of condition, and no warranty is implied. The appendices are an integral part of this report and must be included in any review.

In our Reserve Fund Analysis, we have provided estimated costs. These costs are based on our general knowledge of building systems and the contracting and construction industry. When appropriate, we have relied on standard sources, such as Means Building Construction Cost Data, to develop estimates. However, for items that we have developed costs (e.g.: structural repairs), no standard guide for developing such costs exists. Actual costs can vary significantly, based on the availability of qualified contractors to do the work, as well as many other variables. We cannot be responsible for the specific cost estimates provided.

We have performed no design work as part of this study, nor have we obtained competitive quotations or estimates from contractors as this also is beyond the scope of the project. The actual cost to remedy deficiencies and deferred maintenance items that we have identified may vary significantly from estimates and competitive quotations from contractors.

If you have any questions about this study or the reserve fund analysis, please feel free to contact us. Thank-you for the opportunity to be of assistance to you.

Respectfully submitted,

CRITERIUM-DOTSON ENGINEERS

Appendix A: RESERVE FUND PROJECTIONS

INTRODUCTION

The following is a projected reserve fund analysis for non-annual items as discussed in the report. This projection takes into consideration a reasonable return on invested moneys and inflation. Please review this thoroughly and let us know of any changes that may be desired.

The intent of this reserve fund projection is to help the Association develop a reserve fund to provide for anticipated repair or replacements of various system components during the next thirty years.

The capital items listed are those that are typically the responsibility of the association. However, Association by-laws vary and, therefore, which components are the responsibilities of the owner and which are the responsibilities of the Association can vary. The Association should confirm that the items listed should be financed by the Association reserve fund.

This projection provides the following:

- An input sheet that defines all the criteria used for the financial alternatives, including the assumed inflation rate and rate of return on deposited reserve funds.
- A table that lists anticipated replacement and/or repair items complete with estimated remaining life expectancies, projected costs of replacement and/or repair, a frequency in years of when these items require replacement and/or repair, and a projection based on this frequency.
- A table and graph that represent end of year balances versus capital expenditures based on your current funding program and reserve balances, and alternatives to your current program. The provided graphs illustrate what effects the funding methods will have over the presented thirty-year period versus the anticipated capital expenditures. Care should be taken in analyzing the graphs due to varying graphic scales that occur within each graph and between graphs.
- **Based on our developed list of capital items and accounting for inflation, the current funding is generally adequate.**
- The Association should bear in mind that unanticipated expenditures can always arise and maintenance of a significant reserve fund balance can be viewed as a way to avoid special assessments.

Our objective is to maintain positive funding levels over 30 years without building up excessive reserves. At the end of 30 years, we look to maintain a balance at least equal to the average annual reserve requirement unless we are anticipating additional major expenditures following quickly after 30 years. To achieve this goal we have projected anticipated maintenance/replacement costs, interest earned on investments, an assumed inflation factor and the estimated current fund balance to determine the required level of funding for capital needs. Please remember this does not include any allowance for routine maintenance and operations costs. Only capital costs are included.

We have included alternatives to your current funding program and recommend that the board adopt an alternative that best reflects the objectives of the community:

EXISTING FUNDING LEVEL:

We have assessed current Capital Reserve Fund balance and current level of contribution into capital reserves and determined that the Association's current financial status is adequate to meet the Association's long-term needs with only minor adjustments.

ALTERNATIVE # 1:

Minimum required funding for capital reserves over the duration without special assessments. This alternative starts with a potential decrease in initial funding followed by a periodic increase every 3 years for the first 15 years. This alternative creates an adequate fund balance throughout the study period.

ALTERNATIVE # 2:

Minimum required funding for capital reserves over the duration without special assessments. This alternative starts with a potential decrease in initial funding followed by a periodic annual increase for the first 5 years. This alternative creates an adequate fund balance throughout the study period.

Please note that the reserve fund study does not include typical annual maintenance items. Our assumption is that you already have an annual operating budget that provides for these typical, repetitive items. This includes miscellaneous repairs, lawn and grounds maintenance, routine minor painting, etc. We have focused on those significant, non-annual items where careful financial planning is important.

Finally, please note that the estimates we have developed are based on 2017 dollars. Our reserve fund study does adjust for an estimated annual inflation and a given return on investment assuming that the indicated fund balances are maintained.

Reserve Study Worksheet - Existing Funding Levels



General Information:

1 Organization: **The Retreat at River Park Place Homeowners Association**
 2 Address: **River Park Drive/River Park Circle**
Fort Worth, TX 76116

3	Number of Homes	51
4	Age of Development (in years)	11
5a	Study Period (in years)	30
5b	Normal Fiscal Year starts:	January 1, 2017
5c	Partial Fiscal Year starts:	January 1, 2017
5d	Partial Year Length:	12 months
6	Site Inspection Date	February 9, 2017
7	Reserve Funds at start	\$66,000
8	Rate of Return on invested Reserve Funds (%)	0.5%
9	Inflation Rate (%)	3.0%
10	Yearly Threshold	\$0
11	Annual Maintenance Budget	\$0
12	Annual Maintenance Escalation Rate	0.0%
13	Target Funding Percentage	0.0%

	Total/Month	Total Annual	Per Unit/Month	Per Unit/Year	Special Assessments		
					Years Out	Total/Year	Per Unit
Res. Fund Contrib. (First Year).....	\$2,500	\$30,000	\$49.02	\$588.24			
Res. Fund Contrib. (Remaining Years).....	\$2,500	\$30,000	\$49.02	\$588.24			
Final Balance Computed.....	\$70,108						
Average Capital Expenditure per year.....	\$30,883						

Fiscal Years:

Normal: Jan 2017	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Partial: Jan 2017 (12 months)	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Beginning Reserve Fund Balance:	\$66,000	\$90,048	\$119,199	\$148,452	\$161,307	\$186,381	\$178,538	\$206,941	\$232,687	\$257,190	\$280,266	\$309,926	\$338,287	\$364,970	\$393,403
Revenue:	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Special Assessments:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Earnings:	\$448	\$593	\$739	\$803	\$927	\$888	\$1,030	\$1,158	\$1,280	\$1,394	\$1,542	\$1,683	\$1,816	\$1,957	\$1,693
Capital Expenditures:	\$6,400	\$1,442	\$1,485	\$17,948	\$5,853	\$38,731	\$2,627	\$5,411	\$6,777	\$8,318	\$1,881	\$3,322	\$5,133	\$3,524	\$84,803
Ending Reserve Balance:	\$90,048	\$119,199	\$148,452	\$161,307	\$186,381	\$178,538	\$206,941	\$232,687	\$257,190	\$280,266	\$309,926	\$338,287	\$364,970	\$393,403	\$340,293
Special Assessment Cost per Unit:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Fiscal Years:

Normal: Jan 2017	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
Partial: Jan 2017 (12 months)	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
Beginning Reserve Fund Balance:	\$340,293	\$328,718	\$354,706	\$382,642	\$379,460	\$84,641	\$92,797	\$114,577	\$141,064	\$165,175	\$78,753	\$51,619	\$78,993	\$98,990	\$119,058
Revenue:	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Special Assessments:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Earnings:	\$1,635	\$1,765	\$1,904	\$1,888	\$421	\$462	\$570	\$702	\$822	\$392	\$257	\$393	\$492	\$592	\$349
Capital Expenditures:	\$43,210	\$5,777	\$3,967	\$35,070	\$325,240	\$22,305	\$8,790	\$4,215	\$6,710	\$116,815	\$57,390	\$3,019	\$10,496	\$10,524	\$79,298
Ending Reserve Balance:	\$328,718	\$354,706	\$382,642	\$379,460	\$84,641	\$92,797	\$114,577	\$141,064	\$165,175	\$78,753	\$51,619	\$78,993	\$98,990	\$119,058	\$70,108
Special Assessment Cost per Unit:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Reserve Study Worksheet - Itemized Worksheet

Capital Item To Be Replaced	Quantity	Unit cost	Frequency (yrs**)	Remaining Life (yrs)	Comments
Site					
Accent Light, Sconce - Replacement	1 ea.	\$1,000.00	20	9	
Accent Lights, Monuments - Replacement	4 ea.	\$200.00	8	6	
Brick Fencing Repairs (Periodic)	1,534 lin. ft.	\$15.00	10	5	Includes half shared wall
Brick Fencing Replacement	1,534 lin. ft.	\$120.00	30	19	Includes half shared wall
Cast-Stone Signage Replacement	2 ea.	\$800.00	25	4	Cracks observed
Concrete Sidewalks - Repairs (Periodic)	306 sq. ft.	\$0.00	7	4	10% of total
Concrete Streets - Repairs (Periodic)	5,670 sq. ft.	\$9.50	10	14	10% of total
Concrete Streets - Seal Joints	1 lot	\$1,000.00	5	3	
Erosion Control Countermeasures (Immediate)	1 lot	\$5,000.00	99	0	
Light Standard Replacement	6 ea.	\$1,250.00	30	18	
Sidewalk Repairs (Immediate)	2,800 sq. ft.	\$0.00	99	0	
Street and Traffic Sign Replacement	13 ea.	\$50.00	20	9	
Wrought Iron Fencing - Clean/Prime/Paint (Periodic)	532 lin. ft.	\$6.25	6	3	
Wrought Iron Fencing Replacement	532 lin. ft.	\$50.00	42	29	
Wrought Iron Gate Replacement - Pedestrian	2 ea.	\$700.00	40	29	
Wrought Iron Gate Replacement - Swing	2 ea.	\$4,000.00	15	5	
Wrought Iron Gates - Clean/Prime/Paint (Periodic)	1 lot	\$1,000.00	6	5	
Building Exterior					
Building Interior					
Mechanical					
Electrical Panel Replacement - Site	2 ea.	\$1,500.00	18	7	
Gate Equipment Replacement (Entry/Exit)	2 ea.	\$3,600.00	15	3	Elite '09
Irrigation Controller Replacement	1 ea.	\$750.00	12	8	Hunter
Telephone Entry Controller Replacement	1 ea.	\$3,500.00	15	3	DKS
Amenities					
Other					
Reserve Study Updates	1 ea.	\$2,800.00	4	4	
Contingency	1 ea.	\$1,400.00	1	0	

Totals

Total Over Term

* Costs are typically 10%±

** Reserve study is based on a 30 year projection of non-annual maintenance

Reserve Study Worksheet - Annual Expense By Year

Year:	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Year Number:	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Site															
Accent Light, Sconce - Replacement	0	0	0	0	0	0	0	0	0	1,000	0	0	0	0	0
Accent Lights, Monuments - Replacement	0	0	0	0	0	0	800	0	0	0	0	0	0	0	800
Brick Fencing Repairs (Periodic)	0	0	0	0	0	23,010	0	0	0	0	0	0	0	0	0
Brick Fencing Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cast-Stone Signage Replacement	0	0	0	0	1,600	0	0	0	0	0	0	0	0	0	0
Concrete Sidewalks - Repairs (Periodic)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Concrete Streets - Repairs (Periodic)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	53,865
Concrete Streets - Seal Joints	0	0	0	1,000	0	0	0	0	1,000	0	0	0	0	1,000	0
Erosion Control Countermeasures (Immediate)	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Light Standard Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sidewalk Repairs (Immediate)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Street and Traffic Sign Replacement	0	0	0	0	0	0	0	0	0	650	0	0	0	0	0
Wrought Iron Fencing - Clean/Prime/Paint (Periodic)	0	0	0	3,325	0	0	0	0	0	3,325	0	0	0	0	0
Wrought Iron Fencing Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Wrought Iron Gate Replacement - Pedestrian	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Wrought Iron Gate Replacement - Swing	0	0	0	0	0	8,000	0	0	0	0	0	0	0	0	0
Wrought Iron Gates - Clean/Prime/Paint (Periodic)	0	0	0	0	0	1,000	0	0	0	0	0	1,000	0	0	0
Building Exterior															
Building Interior															
Mechanical															
Electrical Panel Replacement - Site	0	0	0	0	0	0	0	3,000	0	0	0	0	0	0	0
Gate Equipment Replacement (Entry/Exit)	0	0	0	7,200	0	0	0	0	0	0	0	0	0	0	0
Irrigation Controller Replacement	0	0	0	0	0	0	0	0	750	0	0	0	0	0	0
Telephone Entry Controller Replacement	0	0	0	3,500	0	0	0	0	0	0	0	0	0	0	0
Amenities															
Other															
Reserve Study Updates	0	0	0	0	2,200	0	0	0	2,200	0	0	0	2,200	0	0
Contingency	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400
Total Costs	6,400	1,400	1,400	16,425	5,200	33,410	2,200	4,400	5,350	6,375	1,400	2,400	3,600	2,400	56,065
Total Costs Adjusted For 3% Inflation	6,400	1,442	1,485	17,948	5,853	38,731	2,627	5,411	6,777	8,318	1,881	3,322	5,133	3,524	84,803

Reserve Study Worksheet - Annual Expense By Year

Year:	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	
Year Number:	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	
Site																
Accent Light, Sconce - Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,000	
Accent Lights, Monuments - Replacement	0	0	0	0	0	0	0	800	0	0	0	0	0	0	0	
Brick Fencing Repairs (Periodic)	23,010	0	0	0	0	0	0	0	0	0	23,010	0	0	0	0	
Brick Fencing Replacement	0	0	0	0	184,080	0	0	0	0	0	0	0	0	0	0	
Cast-Stone Signage Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,600	
Concrete Sidewalks - Repairs (Periodic)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Concrete Streets - Repairs (Periodic)	0	0	0	0	0	0	0	0	0	53,865	0	0	0	0	0	
Concrete Streets - Seal Joints	0	0	0	1,000	0	0	0	0	1,000	0	0	0	0	1,000	0	
Erosion Control Countermeasures (Immediate)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Light Standard Replacement	0	0	0	7,500	0	0	0	0	0	0	0	0	0	0	0	
Sidewalk Repairs (Immediate)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Street and Traffic Sign Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	650	
Wrought Iron Fencing - Clean/Prime/Paint (Periodic)	3,325	0	0	0	0	0	3,325	0	0	0	0	0	3,325	0	0	
Wrought Iron Fencing Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	26,600	
Wrought Iron Gate Replacement - Pedestrian	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,400	
Wrought Iron Gate Replacement - Swing	0	0	0	0	0	8,000	0	0	0	0	0	0	0	0	0	
Wrought Iron Gates - Clean/Prime/Paint (Periodic)	0	0	1,000	0	0	0	0	0	1,000	0	0	0	0	0	1,000	
Building Exterior																
Building Interior																
Mechanical																
Electrical Panel Replacement - Site	0	0	0	0	0	0	0	0	0	0	3,000	0	0	0	0	
Gate Equipment Replacement (Entry/Exit)	0	0	0	7,200	0	0	0	0	0	0	0	0	0	0	0	
Irrigation Controller Replacement	0	0	0	0	0	750	0	0	0	0	0	0	0	0	0	
Telephone Entry Controller Replacement	0	0	0	3,500	0	0	0	0	0	0	0	0	0	0	0	
Amenities																
Other																
Reserve Study Updates	0	2,200	0	0	0	2,200	0	0	0	2,200	0	0	0	2,200	0	
Contingency	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	
Total Costs	27,735	3,600	2,400	20,600	185,480	12,350	4,725	2,200	3,400	57,465	27,410	1,400	4,725	4,600	33,650	
Total Costs Adjusted For 3% Inflation	43,210	5,777	3,967	35,070	325,240	22,305	8,790	4,215	6,710	116,815	57,390	3,019	10,496	10,524	79,298	

Reserve Study Worksheet - Current Funding Levels



Year	Year Number	Beginning Reserve Fund Balance	Fee Revenue	Special Assessments	Investment Earnings	Total Revenue	Capital Expenditures	Ending Balance
2017	1	\$66,000	\$30,000	\$0	\$448	\$30,448	\$6,400	\$90,048
2018	2	\$90,048	\$30,000	\$0	\$593	\$30,593	\$1,442	\$119,199
2019	3	\$119,199	\$30,000	\$0	\$739	\$30,739	\$1,485	\$148,452
2020	4	\$148,452	\$30,000	\$0	\$803	\$30,803	\$17,948	\$161,307
2021	5	\$161,307	\$30,000	\$0	\$927	\$30,927	\$5,853	\$186,381
2022	6	\$186,381	\$30,000	\$0	\$888	\$30,888	\$38,731	\$178,538
2023	7	\$178,538	\$30,000	\$0	\$1,030	\$31,030	\$2,627	\$206,941
2024	8	\$206,941	\$30,000	\$0	\$1,158	\$31,158	\$5,411	\$232,687
2025	9	\$232,687	\$30,000	\$0	\$1,280	\$31,280	\$6,777	\$257,190
2026	10	\$257,190	\$30,000	\$0	\$1,394	\$31,394	\$8,318	\$280,266
2027	11	\$280,266	\$30,000	\$0	\$1,542	\$31,542	\$1,881	\$309,926
2028	12	\$309,926	\$30,000	\$0	\$1,683	\$31,683	\$3,322	\$338,287
2029	13	\$338,287	\$30,000	\$0	\$1,816	\$31,816	\$5,133	\$364,970
2030	14	\$364,970	\$30,000	\$0	\$1,957	\$31,957	\$3,524	\$393,403
2031	15	\$393,403	\$30,000	\$0	\$1,693	\$31,693	\$84,803	\$340,293
2032	16	\$340,293	\$30,000	\$0	\$1,635	\$31,635	\$43,210	\$328,718
2033	17	\$328,718	\$30,000	\$0	\$1,765	\$31,765	\$5,777	\$354,706
2034	18	\$354,706	\$30,000	\$0	\$1,904	\$31,904	\$3,967	\$382,642
2035	19	\$382,642	\$30,000	\$0	\$1,888	\$31,888	\$35,070	\$379,460
2036	20	\$379,460	\$30,000	\$0	\$421	\$30,421	\$325,240	\$84,641
2037	21	\$84,641	\$30,000	\$0	\$462	\$30,462	\$22,305	\$92,797
2038	22	\$92,797	\$30,000	\$0	\$570	\$30,570	\$8,790	\$114,577
2039	23	\$114,577	\$30,000	\$0	\$702	\$30,702	\$4,215	\$141,064
2040	24	\$141,064	\$30,000	\$0	\$822	\$30,822	\$6,710	\$165,175
2041	25	\$165,175	\$30,000	\$0	\$392	\$30,392	\$116,815	\$78,753
2042	26	\$78,753	\$30,000	\$0	\$257	\$30,257	\$57,390	\$51,619
2043	27	\$51,619	\$30,000	\$0	\$393	\$30,393	\$3,019	\$78,993
2044	28	\$78,993	\$30,000	\$0	\$492	\$30,492	\$10,496	\$98,990
2045	29	\$98,990	\$30,000	\$0	\$592	\$30,592	\$10,524	\$119,058
2046	30	\$119,058	\$30,000	\$0	\$349	\$30,349	\$79,298	\$70,108

Reserve Study Worksheet - Alternative 1, Level Funding with Steps



Year	Year Number	Beginning Reserve Fund Balance	Fee Revenue	Special Assessments	Investment Earnings	Total Revenue	Capital Expenditures	Ending Balance
2017	1	\$66,000	\$25,500	\$0	\$426	\$25,926	\$6,400	\$85,526
2018	2	\$85,526	\$25,500	\$0	\$548	\$26,048	\$1,442	\$110,131
2019	3	\$110,131	\$25,500	\$0	\$671	\$26,171	\$1,485	\$134,817
2020	4	\$134,817	\$27,030	\$0	\$719	\$27,749	\$17,948	\$144,618
2021	5	\$144,618	\$27,030	\$0	\$829	\$27,859	\$5,853	\$166,625
2022	6	\$166,625	\$27,030	\$0	\$775	\$27,805	\$38,731	\$155,698
2023	7	\$155,698	\$28,560	\$0	\$908	\$29,468	\$2,627	\$182,539
2024	8	\$182,539	\$28,560	\$0	\$1,028	\$29,588	\$5,411	\$206,716
2025	9	\$206,716	\$28,560	\$0	\$1,142	\$29,702	\$6,777	\$229,641
2026	10	\$229,641	\$30,090	\$0	\$1,257	\$31,347	\$8,318	\$252,671
2027	11	\$252,671	\$30,090	\$0	\$1,404	\$31,494	\$1,881	\$282,284
2028	12	\$282,284	\$30,090	\$0	\$1,545	\$31,635	\$3,322	\$310,597
2029	13	\$310,597	\$31,620	\$0	\$1,685	\$33,305	\$5,133	\$338,769
2030	14	\$338,769	\$31,620	\$0	\$1,834	\$33,454	\$3,524	\$368,699
2031	15	\$368,699	\$31,620	\$0	\$1,578	\$33,198	\$84,803	\$317,093
2032	16	\$317,093	\$33,150	\$0	\$1,535	\$34,685	\$43,210	\$308,568
2033	17	\$308,568	\$33,150	\$0	\$1,680	\$34,830	\$5,777	\$337,621
2034	18	\$337,621	\$33,150	\$0	\$1,834	\$34,984	\$3,967	\$368,638
2035	19	\$368,638	\$33,150	\$0	\$1,834	\$34,984	\$35,070	\$368,552
2036	20	\$368,552	\$33,150	\$0	\$382	\$33,532	\$325,240	\$76,844
2037	21	\$76,844	\$33,150	\$0	\$438	\$33,588	\$22,305	\$88,127
2038	22	\$88,127	\$33,150	\$0	\$562	\$33,712	\$8,790	\$113,049
2039	23	\$113,049	\$33,150	\$0	\$710	\$33,860	\$4,215	\$142,694
2040	24	\$142,694	\$33,150	\$0	\$846	\$33,996	\$6,710	\$169,979
2041	25	\$169,979	\$33,150	\$0	\$432	\$33,582	\$116,815	\$86,746
2042	26	\$86,746	\$33,150	\$0	\$313	\$33,463	\$57,390	\$62,818
2043	27	\$62,818	\$33,150	\$0	\$465	\$33,615	\$3,019	\$93,414
2044	28	\$93,414	\$33,150	\$0	\$580	\$33,730	\$10,496	\$116,649
2045	29	\$116,649	\$33,150	\$0	\$696	\$33,846	\$10,524	\$139,971
2046	30	\$139,971	\$33,150	\$0	\$469	\$33,619	\$79,298	\$94,291

Reserve Study Worksheet - Alternative 1, Level Funding with Steps

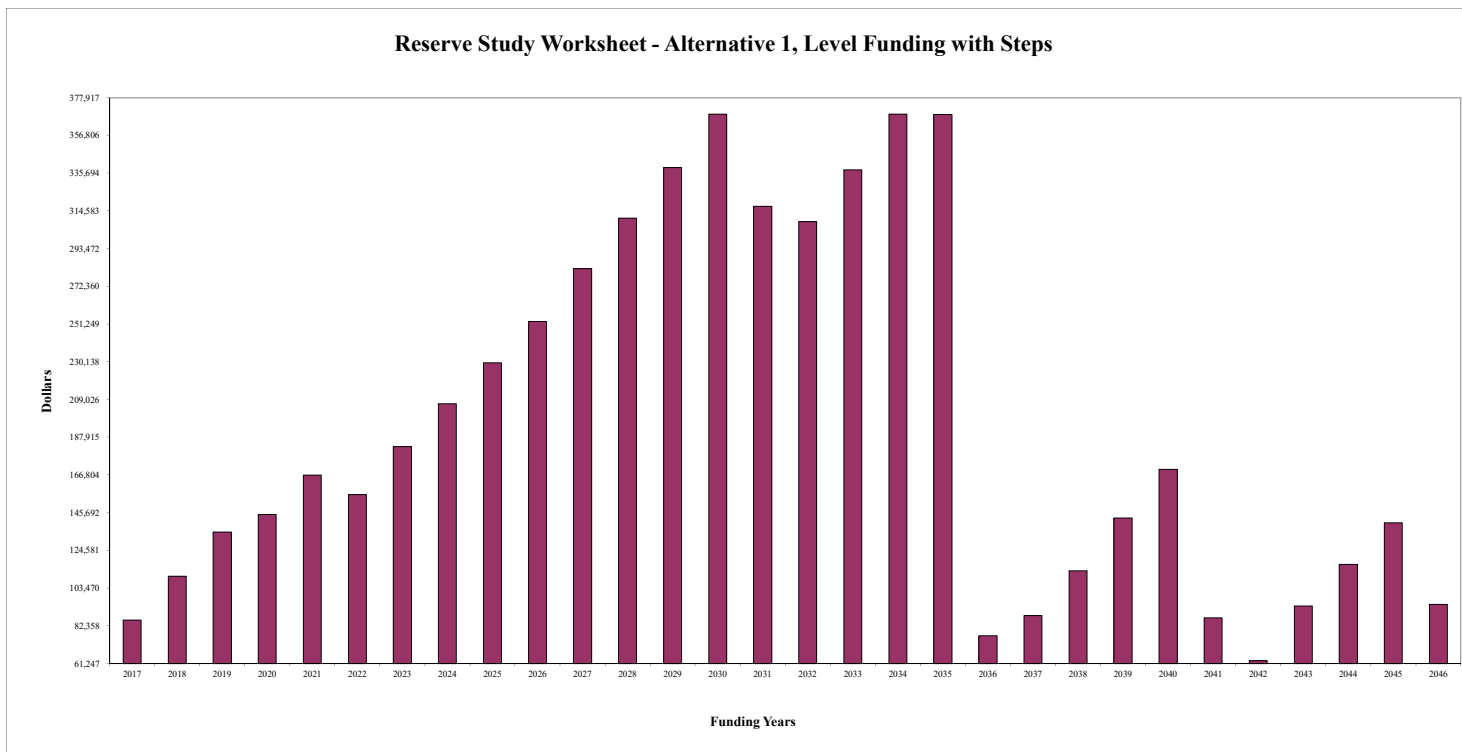
Beginning Balance as of start of year beginning Jan 2017: \$66,000

CONTRIBUTIONS		
FIRST YR	LAST YR	
\$25,500.00	\$33,150.00	per year
\$500.00	\$650.00	per unit per year
\$2,125.00	\$2,762.50	per month
\$41.67	\$54.17	per unit per month

SETTINGS (analyzed by unit/year)	
Starting amount (\$):	\$500.00
Increment by (\$):	\$30.00
Every	3 year
Frequency:	5 time
Threshold:	\$0.00

Projected Annual Funding and Expenditures:

Year:	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Year Number:	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
End of Year Reserve Fund Balance	85,526	110,131	134,817	144,618	166,625	155,698	182,539	206,716	229,641	252,671	282,284	310,597	338,769	368,699	317,093
Capital Expenditures:	6,400	1,442	1,485	17,948	5,853	38,731	2,627	5,411	6,777	8,318	1,881	3,322	5,133	3,524	84,803
Special Assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue (all sources)	25,926	26,048	26,171	27,749	27,859	27,805	29,468	29,588	29,702	31,347	31,494	31,635	33,305	33,454	33,198
Target Funding Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Year:	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
Year Number:	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
End of Year Reserve Fund Balance	308,568	337,621	368,638	368,552	76,844	88,127	113,049	142,694	169,979	86,746	62,818	93,414	116,649	139,971	94,291
Capital Expenditures:	43,210	5,777	3,967	35,070	325,240	22,305	8,790	4,215	6,710	116,815	57,390	3,019	10,496	10,524	79,298
Special Assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue (all sources)	34,685	34,830	34,984	34,984	33,532	33,588	33,712	33,860	33,996	33,582	33,463	33,615	33,730	33,846	33,619
Target Funding Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



Reserve Study Worksheet - Alternative 2, Escalating Funding at 1% per Year



Year	Year Number	Beginning Reserve Fund Balance	Fee Revenue	Special Assessments	Investment Earnings	Total Revenue	Capital Expenditures	Ending Balance
2017	1	\$66,000	\$29,325	\$0	\$445	\$29,770	\$6,400	\$89,370
2018	2	\$89,370	\$29,618	\$0	\$588	\$30,206	\$1,442	\$118,134
2019	3	\$118,134	\$29,914	\$0	\$733	\$30,647	\$1,485	\$147,296
2020	4	\$147,296	\$30,214	\$0	\$798	\$31,011	\$17,948	\$160,359
2021	5	\$160,359	\$30,516	\$0	\$925	\$31,441	\$5,853	\$185,947
2022	6	\$185,947	\$30,821	\$0	\$890	\$31,711	\$38,731	\$178,927
2023	7	\$178,927	\$30,821	\$0	\$1,036	\$31,856	\$2,627	\$208,156
2024	8	\$208,156	\$30,821	\$0	\$1,168	\$31,989	\$5,411	\$234,734
2025	9	\$234,734	\$30,821	\$0	\$1,294	\$32,115	\$6,777	\$260,071
2026	10	\$260,071	\$30,821	\$0	\$1,413	\$32,234	\$8,318	\$283,987
2027	11	\$283,987	\$30,821	\$0	\$1,565	\$32,386	\$1,881	\$314,491
2028	12	\$314,491	\$30,821	\$0	\$1,710	\$32,531	\$3,322	\$343,700
2029	13	\$343,700	\$30,821	\$0	\$1,847	\$32,668	\$5,133	\$371,235
2030	14	\$371,235	\$30,821	\$0	\$1,993	\$32,814	\$3,524	\$400,524
2031	15	\$400,524	\$30,821	\$0	\$1,733	\$32,554	\$84,803	\$348,274
2032	16	\$348,274	\$30,821	\$0	\$1,679	\$32,500	\$43,210	\$337,564
2033	17	\$337,564	\$30,821	\$0	\$1,813	\$32,634	\$5,777	\$364,421
2034	18	\$364,421	\$30,821	\$0	\$1,956	\$32,777	\$3,967	\$393,231
2035	19	\$393,231	\$30,821	\$0	\$1,945	\$32,766	\$35,070	\$390,927
2036	20	\$390,927	\$30,821	\$0	\$483	\$31,303	\$325,240	\$96,990
2037	21	\$96,990	\$30,821	\$0	\$528	\$31,348	\$22,305	\$106,033
2038	22	\$106,033	\$30,821	\$0	\$640	\$31,461	\$8,790	\$128,704
2039	23	\$128,704	\$30,821	\$0	\$777	\$31,597	\$4,215	\$156,086
2040	24	\$156,086	\$30,821	\$0	\$901	\$31,722	\$6,710	\$181,098
2041	25	\$181,098	\$30,821	\$0	\$476	\$31,296	\$116,815	\$95,580
2042	26	\$95,580	\$30,821	\$0	\$345	\$31,166	\$57,390	\$69,355
2043	27	\$69,355	\$30,821	\$0	\$486	\$31,307	\$3,019	\$97,643
2044	28	\$97,643	\$30,821	\$0	\$590	\$31,411	\$10,496	\$118,558
2045	29	\$118,558	\$30,821	\$0	\$694	\$31,515	\$10,524	\$139,549
2046	30	\$139,549	\$30,821	\$0	\$455	\$31,276	\$79,298	\$91,526

Reserve Study Worksheet - Alternative 2, Escalating Funding at 1% per Year

Beginning Balance as of start of year beginning Jan 2017: \$66,000

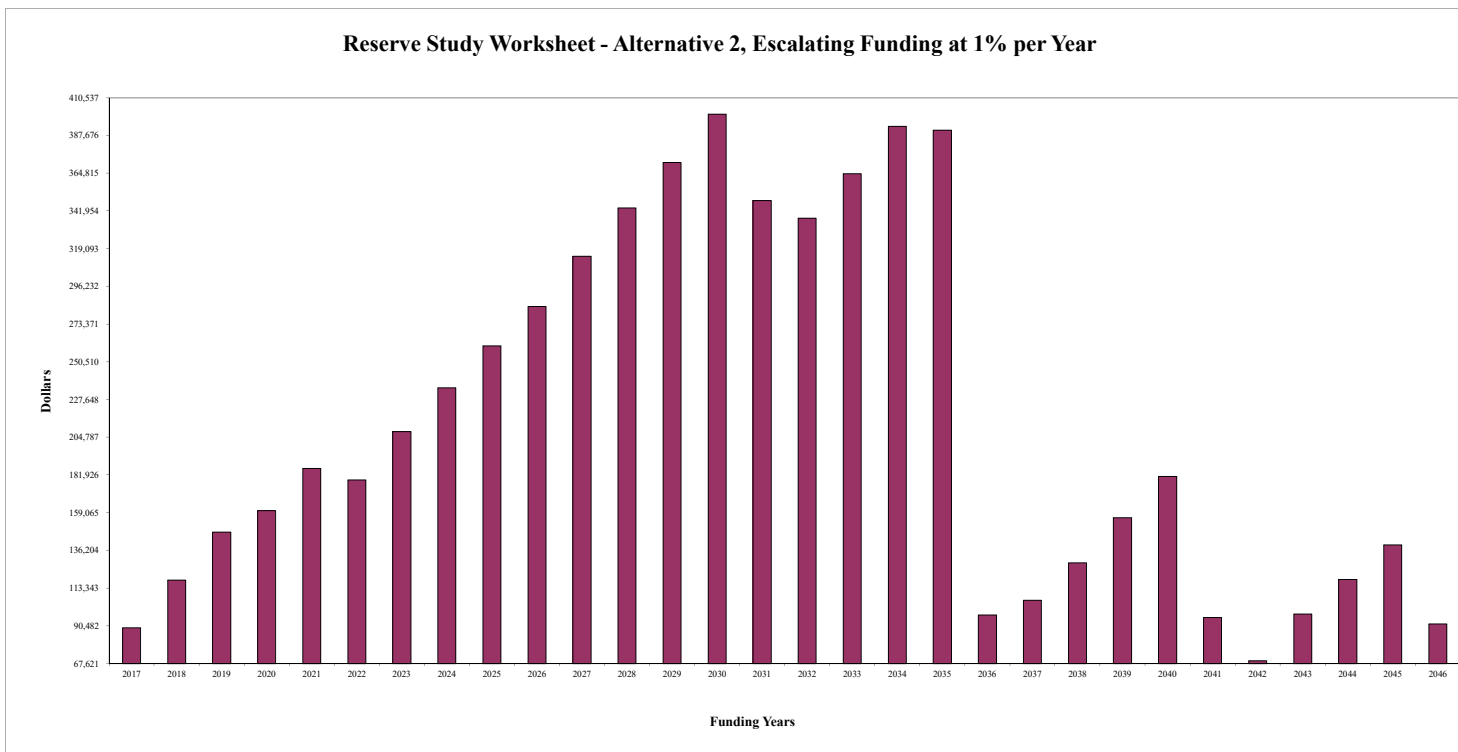
CONTRIBUTIONS	
FIRST YR	LAST YR
\$29,325.00	\$30,820.87
\$575.00	\$604.33
\$2,443.75	\$2,568.41
\$47.92	\$50.36

SETTINGS (analyzed by unit/year)	
Starting amount (\$):	\$575.00
Increment by (%):	1
Step (%):	0
Every:	1 year
Frequency:	5 time
Threshold:	\$0.00

Projected Annual Funding and Expenditures:

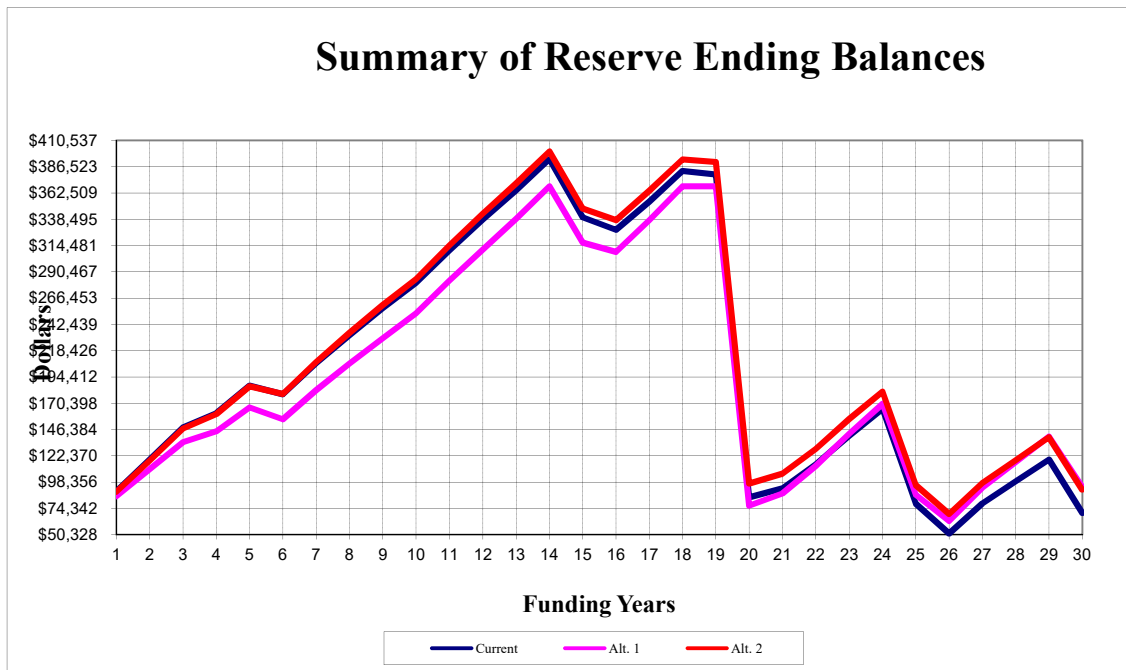
Year:	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Year Number:	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
End of Year Reserve Fund Balance	89,370	118,134	147,296	160,359	185,947	178,927	208,156	234,734	260,071	283,987	314,491	343,700	371,235	400,524	348,274
Capital Expenditures:	6,400	1,442	1,485	17,948	5,853	38,731	2,627	5,411	6,777	8,318	1,881	3,322	5,133	3,524	84,803
Special Assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue (all sources)	29,770	30,206	30,647	31,011	31,441	31,711	31,856	31,989	32,115	32,234	32,386	32,531	32,668	32,814	32,554
Target Funding Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Year:	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
Year Number:	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
End of Year Reserve Fund Balance	337,564	364,421	393,231	390,927	96,990	106,033	128,704	156,086	181,098	95,580	69,355	97,643	118,558	139,549	91,526
Capital Expenditures:	43,210	5,777	3,967	35,070	325,240	22,305	8,790	4,215	6,710	116,815	57,390	3,019	10,496	10,524	79,298
Special Assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue (all sources)	32,500	32,634	32,777	32,766	31,303	31,348	31,461	31,597	31,722	31,296	31,166	31,307	31,411	31,515	31,276
Target Funding Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



Summary of Reserve Ending Balances

<u>Year</u>	<u>Year Number</u>	<u>Yearly Expenditures</u>	<u>Current</u>	<u>Alt. 1</u>	<u>Alt. 2</u>
2017	1	\$6,400	\$90,048	\$85,526	\$89,370
2018	2	\$1,442	\$119,199	\$110,131	\$118,134
2019	3	\$1,485	\$148,452	\$134,817	\$147,296
2020	4	\$17,948	\$161,307	\$144,618	\$160,359
2021	5	\$5,853	\$186,381	\$166,625	\$185,947
2022	6	\$38,731	\$178,538	\$155,698	\$178,927
2023	7	\$2,627	\$206,941	\$182,539	\$208,156
2024	8	\$5,411	\$232,687	\$206,716	\$234,734
2025	9	\$6,777	\$257,190	\$229,641	\$260,071
2026	10	\$8,318	\$280,266	\$252,671	\$283,987
2027	11	\$1,881	\$309,926	\$282,284	\$314,491
2028	12	\$3,322	\$338,287	\$310,597	\$343,700
2029	13	\$5,133	\$364,970	\$338,769	\$371,235
2030	14	\$3,524	\$393,403	\$368,699	\$400,524
2031	15	\$84,803	\$340,293	\$317,093	\$348,274
2032	16	\$43,210	\$328,718	\$308,568	\$337,564
2033	17	\$5,777	\$354,706	\$337,621	\$364,421
2034	18	\$3,967	\$382,642	\$368,638	\$393,231
2035	19	\$35,070	\$379,460	\$368,552	\$390,927
2036	20	\$325,240	\$84,641	\$76,844	\$96,990
2037	21	\$22,305	\$92,797	\$88,127	\$106,033
2038	22	\$8,790	\$114,577	\$113,049	\$128,704
2039	23	\$4,215	\$141,064	\$142,694	\$156,086
2040	24	\$6,710	\$165,175	\$169,979	\$181,098
2041	25	\$116,815	\$78,753	\$86,746	\$95,580
2042	26	\$57,390	\$51,619	\$62,818	\$69,355
2043	27	\$3,019	\$78,993	\$93,414	\$97,643
2044	28	\$10,496	\$98,990	\$116,649	\$118,558
2045	29	\$10,524	\$119,058	\$139,971	\$139,549
2046	30	\$79,298	\$70,108	\$94,291	\$91,526



Appendix B: PROJECT PHOTOGRAPHS

Location:
Retreat at River Park Place
Fort Worth, TX

Photo Taken by:
Phillip Nieman, P.E.

Date:
February 9, 2017



Description:
Entrance
Monument

Photo Number
1



Description:
Entrance
Monument

Photo Number
2

Location:
Retreat at River Park Place
Fort Worth, TX

Photo Taken by:
Phillip Nieman, P.E.

Date:
February 9, 2017



Description:
Cracked Cast-
Stone Signage

Photo Number
3



Description:

Photo Number
4

Location:
Retreat at River Park Place
Fort Worth, TX

Photo Taken by:
Phillip Nieman, P.E.

Date:
February 9, 2017



Description:
Brick Perimeter
Fencing

Photo Number
5



Description:
Brick Perimeter
Fencing

Photo Number
6

Location:
Retreat at River Park Place
Fort Worth, TX

Photo Taken by:
Phillip Nieman, P.E.

Date:
February 9, 2017



Description:
Entrance Gates

Photo Number
7



Description:
Vehicle Swing
Gate

Photo Number
8

Location:
Retreat at River Park Place
Fort Worth, TX

Photo Taken by:
Phillip Nieman, P.E.

Date:
February 9, 2017



Description:
Sconce

Photo Number
9



Description:
Gate Motor

Photo Number
10

Location:
Retreat at River Park Place
Fort Worth, TX

Photo Taken by:
Phillip Nieman, P.E.

Date:
February 9, 2017



Description:
Pedestrian Gate

Photo Number
11



Description:
Gate Lock

Photo Number
12

Location:
Retreat at River Park Place
Fort Worth, TX

Photo Taken by:
Phillip Nieman, P.E.

Date:
February 9, 2017



Description:
Irrigation
Controller and
Electric Panel

Photo Number
13



Description:
Electric Panel

Photo Number
14

Location:
Retreat at River Park Place
Fort Worth, TX

Photo Taken by:
Phillip Nieman, P.E.

Date:
February 9, 2017



Description:
Entrance Call Box

Photo Number
15



Description:
Concrete Street

Photo Number
16

Location:
Retreat at River Park Place
Fort Worth, TX

Photo Taken by:
Phillip Nieman, P.E.

Date:
February 9, 2017



Description:
Concrete Street

Photo Number
17



Description:
Concrete Street

Photo Number
18

Location:
Retreat at River Park Place
Fort Worth, TX

Photo Taken by:
Phillip Nieman, P.E.

Date:
February 9, 2017



Description:
Mailbox Housing

Photo Number
19



Description:
Soil Erosion

Photo Number
20

Appendix C: EXECUTIVE SUMMARY

**THE RETREAT AT RIVER PARK PLACE
CAPITAL RESERVE FUND STUDY
EXECUTIVE SUMMARY – FEBRUARY 2017**

THE RETREAT AT RIVER PARK PLACE HOMEOWNERS ASSOCIATION authorized Criterium–Dotson Engineers to conduct a Property Evaluation and Reserve Fund Study for Association Common Assets including streets, perimeter fencing, entrance monuments, common site assets, etc., located in Fort Worth, Texas. Studies of this nature are important to ensure a community has sufficient funds for long-term, periodic capital expenditure requirements. Anticipating large expenditures over an extended period of time through a structured analysis and scheduling process assists the Association in meeting financial requirements without increasing the service fees above permitted maximums, borrowing the funds, or levying special financial assessments to the home owners.

This report is structured to analyze components of the community for which the Association is responsible and to assess a useful expected life and useful remaining life for those components. The anticipated scheduled repair or replacement of the component and the anticipated expense for the activity are then analyzed in conjunction with the current capital reserves funding program for the community. Funding program recommendations are made with the objective of limiting substantial cash excesses while minimizing financial burdens that can result from significant cash inadequacies.

This report is intended to be used as a tool to determine reserve fund allocation requirements for the community, to manage future Association obligations, and to inform the community of future financial needs in general.

This investigation was performed on February 9, 2017 by Phillip Nieman, P.E. of Criterium–Dotson Engineers on behalf of THE RETREAT AT RIVER PARK PLACE HOMEOWNERS ASSOCIATION.

The facilities are, in general, in good condition. There are, of course, a few immediate needs and also significant anticipated capital expenditures to be expected over the next thirty years. Those items that will require attention are discussed in detail in the full report and can be found in their appropriate sections.

Based on our review of the facility assets, conditions and finances the current contribution level for capital reserves is currently adequate for the short-term, however small increases over time will be required for larger future capital needs. Alternatives have been presented to the Board for adequate future funding needs.

This report forecasts obligations for the community thirty years into the future. It should be noted that events may occur that could have an effect on the underlying component or system useful life assumptions used in this study. Likewise, inevitable market fluctuations can have an impact on component or system replacement and repair costs. As a result, a study such as this should be updated from time to time, usually on a three to five year cycle, in order to reflect the most accurate needs and obligations of the community.

Please note that the reserve fund study does not include typical annual maintenance items. Our assumption is that you already have an annual operating budget that provides for these typical, repetitive items. This includes miscellaneous repairs, lawn and grounds maintenance, routine minor painting, etc. We have focused on those significant, non-annual items where careful financial planning is important.

Finally, please note that the estimates we have developed are based on 2017 dollars. Our reserve fund study does adjust for an estimated annual inflation and a given return on investment assuming that the indicated fund balances are maintained.

Thank you for the opportunity to be of service.

CRITERIUM-DOTSON ENGINEERS