River Park Place

Fort Worth, TX

Reserve Fund Analysis Report

Level I

November 1, 2024

LONE STAR
RESERVE STUDIES

11.5.24

Reserve Information - To The Point

River Park Place

Reserve Study Information

[1]Minimum Reserve Funding Plan Funding FY 2025 Monthly Unit Contribution:	$48.69
Threshold Minimum Reserve Funding Plan annual increase % to avoid negative balance:	4.04%
Current Reserve Funding Plan 2025 Budgeted Monthly Unit Contribution:	$27.49

[1] *Minimum Funding aka Threshold Funding*

Assumptions

Inflation Rate 4.00%	**Net Return on Investments** 2.00%

Minimum Funding Five Year Summary

Year	Minimum funding per unit per month	Current funding per unit per month	Anticipated Expenditures	Minimum Ending Balance
Jan 1, 2025 ---------->				$150,715.91
2025	$48.69	$27.49	$9,085.44	$174,444.79
2026	$50.15	$28.32	$36,055.34	$172,572.35
2027	$51.66	$29.16	$21,417.41	$186,221.21
2028	$53.21	$30.04	$22,461.29	$200,047.61
2029	$54.80	$30.94	$26,401.37	$211,187.34

Current % Fully Funded Reserve Balance 57.38%

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Attention: **Board of Directors**
Property: River Park Place, Fort Worth, Texas
Service: Reserve Study with On-Site Analysis
Period 30-Year Projection Beginning January 1, 2025

Lone Star Reserve Studies has completed a Reserve Study for the River Park Place Association. Here is our report for the Board's review and consideration.

A reserve study involves the reserve professional providing assistance to the board and management of River Park Place by helping them identify key factors, develop assumptions, gather and assemble information, and develop a financial model they can consider to be sufficient for the future.

This study is based on an on-site visit. The on-site visit of River Park Place upon which this reserve plan is based was performed by Lone Star Reserve Studies on N/A. The reserve study on-site visit is not to be considered any type of inspection. The on-site visit is not to search for construction defects, component defects, property values, or building systems. The on-site visit is only for reserve study purposes and is an overall sampling of the community's components.

The attached basic financial exhibits and disclosures comprise a Type 1 Reserve Study report of River Park Place. The basic financial exhibits comprising this reserve study report are the statement of position and summary component list expected as of January 1, 2025.

If you have any questions or would like to direct any follow-up service, please don't hesitate to contact us.

Respectfully submitted,

Lone Star Reserve Studies

Alan Ruth

Managing Partner

11.5.24

Questions and Answers

What is the minimum we should budget next fiscal year for reserve contribution?

$48.69

To be fully funded, how much should our reserve account be as of the financial date of this report?

November 1, 2024 $281,398.55

What should we expect to spend from the reserve account in the next five years?

Year	Planned Expenditures
2025	$9,085.44
2026	$36,055.34
2027	$21,417.41
2028	$22,461.29
2029	$26,401.37
Total	$115,420.85

Questions and Answers

If we start funding the "minimum", how are the future balances projected for the next 30 years as they are compared to "Full Funded" balances?

Year	Minimum Funding Ending Balance	Percent Funded
2025	$174,444.79	61.99%
2026	$172,572.35	61.75%
2027	$186,221.21	63.42%
2028	$200,047.61	64.89%
2029	$211,187.34	65.89%
2030	$202,847.10	64.86%
2031	$162,219.45	59.78%
2032	$200,690.78	64.44%
2033	$242,454.35	68.13%
2034	$286,185.67	70.95%
2035	$290,799.23	70.70%
2036	$14,867.70	11.63%
2037	$54,422.48	32.60%
2038	$97,714.73	46.33%
2039	$107,284.57	48.58%
2040	$128,197.50	52.76%
2041	$160,604.44	57.82%
2042	$165,456.58	58.08%
2043	$181,574.93	59.70%
2044	$237,460.90	64.96%
2045	$274,074.01	67.09%
2046	$261,322.32	65.09%
2047	$321,085.36	68.28%
2048	$384,012.97	70.56%
2049	$396,821.10	69.84%
2050	$375,472.07	67.30%
2051	$375,224.15	65.82%
2052	$445,804.38	67.85%
2053	$520,093.91	69.31%
2054	$527,861.76	67.89%

Executive Summary

This is a Level I reserve study for River Park Place, a single-family community of 51 homes.

The report is utilizing a projected initial reserve balance provided by the association in the amount of $150,715.91 as of Jan 1, 2025. The reserve actual or projected balance was taken from the balance sheets and budget of the community, as presented to us, and was not audited.

The current reserve balance provided to us appears to be adequate at approximately 57.38% of fully funded with minimum funding below projected over the next 30 years. It will be necessary, however, to continue at a Minimum Reserve Funding Plan, the funding at $30,694.00 per year with an adjustment each year to compensate for inflation.

It was noted at the time of the site visit that the community is in a general overall fair condition.

Note: With information from management or the Board of Directors regarding component maintenance since the previous reserve study, for those components with the information provided, the information was updated with the new appropriate dates and costs as directed. All other components that were not provided with current information, and beginning life spans were visually estimated and determined by the reserve specialist at his or her sole discretion at the time of the reserve study site visit.
Most outdoor measurements for components such as masonry walls, retaining walls, bulkhead walls, fences or all types, road surfaces, sidewalks, buildings, pools, pool decks, and other similar items are measured with Google Earth which are to be considered approximate.

Minimum monthly per unit reserve funding allocation:

Current Reserve Funding Plan budgeted funding FY 2025 -$27.49

Minimum Reserve Funding Plan, (Threshold), Funding FY 2025 - $48.69

Minimum Reserve Funding Plan FY 2025 total River Park Place funding is - $2,483.33 /month or $29,800.00 / year

Inflation and Return on Investment Assumptions

The calculation of numbers in this reserve study is to maintain an adequate reserve fund for the next 30 years at an appropriate inflation rate. This calculation does anticipate annual reserve funding increases or decreases, it is necessary to evaluate current inflation each year to determine actual adjustments necessary. For FY 2026 the interest was set at 4.00% for future component replacement costs and maintenance costs.

These calculations also reflect a net annual return on invested funds of 2.00% after taxes. The basis is assuming and allowing for a 25% federal tax burden on the investment income.

5-Year Cash-Flow Projections

Year	Anticipated Expenditures	Current Funding per unit per month	Minimum Funding per unit per month	Minimum Funded Ending Balance
2025	$9,085.44	$27.49	$48.69	$174,444.79
2026	$36,055.34	$28.32	$50.15	$172,572.35
2027	$21,417.41	$29.16	$51.66	$186,221.21

2028	$22,461.29	$30.04	$53.21	$200,047.61
2029	$26,401.37	$30.94	$54.80	$211,187.34

Next 5 Years Expenditure Planning

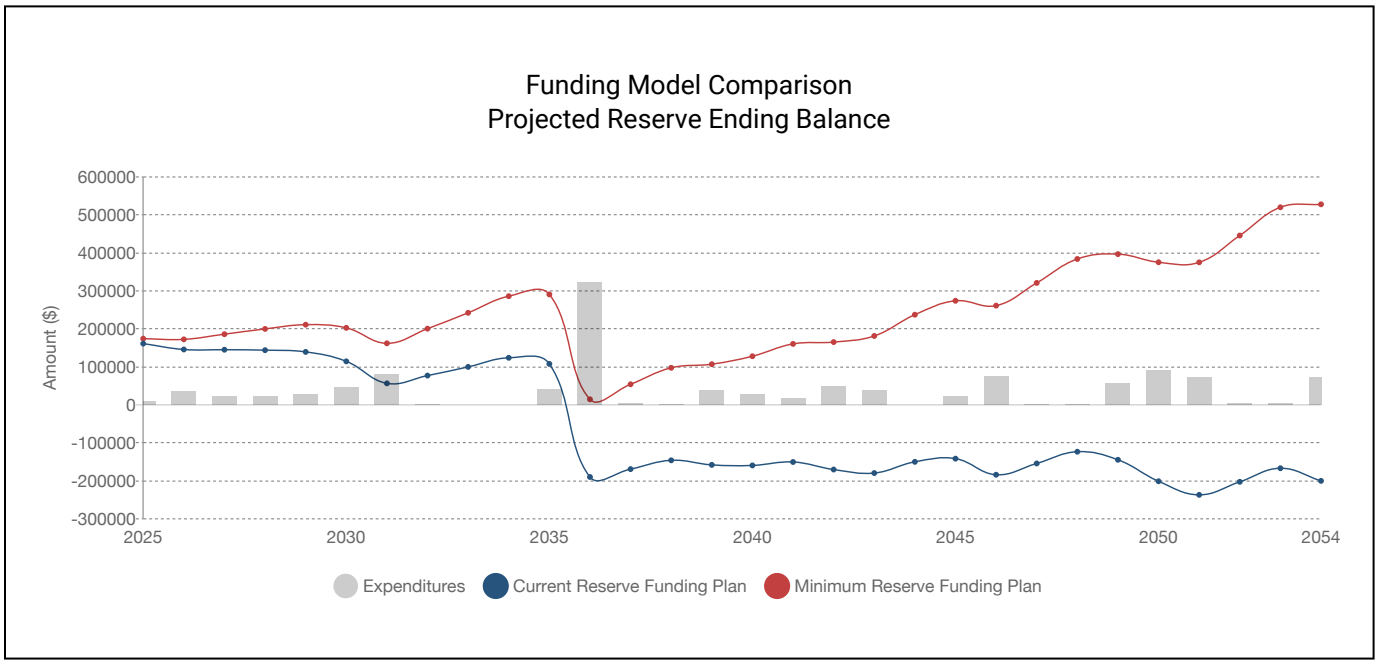
ASSET №	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2025 (Year 1)						
CE	Community Monument Maint.: Entry	$1,622.40	2 Ea	$3,244.80	5y	2030
CE	Painted Steel Pedestrian Gate Maint: Entry Gates	$324.48	1 Ea	$324.48	5y	2030
CE	Painted Steel Pedestrian Gate Maint: Park Access	$324.48	1 Ea	$324.48	5y	2030
CE	Painted Steel Vehicle Gate Maint: Entry Gates	$1,297.92	4 Ea	$5,191.68	5y	2030
2025 (Year 1) Total				**$9,085.44**		
2026 (Year 2)						
GS	Concrete Pavement Joint Seal Maint: Streets	$3.937	3,800 LF	$14,960.60	10y	2036
CP	Masonry Fence Maintenance: Perimter Walls	$6.75	1,788 SF	$12,069.00	10y	2036
CP	Steel Painted Fencing Maintenance: South Perimeter	$12.438	530 LF	$6,592.14	5y	2031
GS	Street Name Signs Replacement: Steet Name Signs	$405.60	6 Ea	$2,433.60	20y	2041
2026 (Year 2) Total				**$36,055.34**		
2027 (Year 3)						
CP	Cap Columns Refubish: Perimeter River Park Drive	$2,249.728	9 Ea	$20,247.55	8y	2035
CE	Community Monument Up-Lights: Entry	$292.465	4 Ea	$1,169.86	5y	2032
2027 (Year 3) Total				**$21,417.41**		
2028 (Year 4)						
CE	Painted Steel Ped. Gate Replacement: Entry Gate	$1,824.98	1 Ea	$1,824.98	22y	2050
CE	Painted Steel Ped. Gate Replacement: Park Access	$1,824.98	1 Ea	$1,824.98	22y	2050
CE	Painted Steel Vehicle Gate Replacement: Entry Gate	$3,649.96	4 Ea	$14,599.84	22y	2050
CP	Pedestrian Gate Combo Lock Replacement: Ped. Gate Lock	$1,052.87	1	$1,052.87	10y	2038

ASSET №	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
GS	Pole Light Fixture Replacement: Street Lights	$526.437	6 Ea	$3,158.62	22y	2050
2028 (Year 4) Total				**$22,461.29**		
2029 (Year 5)						
LND	Landscape Contingency: Landscape	$25,306.38	1 Ea	$25,306.38	10y	2039
GS	Pole Light Maintenance: Street Light Pole	$182.498	6	$1,094.99	8y	2037
2029 (Year 5) Total				**$26,401.37**		

30-Year Cash-Flow Projections

ASSOCIATION	CURRENT RESERVE FUNDING PLAN	MINIMUM RESERVE FUNDING PLAN
Starting Balance	$150,715.91	$150,715.91
Contributions	$800,422.19	$1,417,747.35
Special Assessments	$0.00	$0.00
Additional Capital	$0.00	$0.00
Interest / Inv Returns	$29,367.24	$139,637.60
Reserve Expenses	($1,180,239.10)	($1,180,239.10)
Reserves Balance	**($199,733.76)**	**$527,861.76**
# of Special Assessments	0	0
Owner		
Avg Contributions (/unit/month)	$43.60	$77.22
Special Assessments		
Avg Total Amount (/unit)	$0.00	$0.00
Avg Assessment Amount (/unit)	$0.00	$0.00

30-Year Cash-Flow Projections



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Current Reserve Funding Plan Funding Level Cash-Flow Projection

Inflation: 4.00% | **Investment:** 2.00% | **Calc:** Inflation-Adjusted

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDTIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE	PERCENT FUNDED	FULLY FUNDED BALANCE
2025	$150,715.91	$16,824.72	11.01%	$3,014.32	$0.00	$0.00	$9,085.44	$161,469.51	57.38%	$281,398.55
2026	$161,469.51	$17,329.00	3.00%	$3,229.39	$0.00	$0.00	$36,055.34	$145,972.56	52.24%	$279,453.48
2027	$145,972.56	$17,848.87	3.00%	$2,919.45	$0.00	$0.00	$21,417.41	$145,323.47	49.49%	$293,627.15
2028	$145,323.47	$18,384.34	3.00%	$2,906.47	$0.00	$0.00	$22,461.29	$144,152.99	46.76%	$308,292.97
2029	$144,152.99	$18,935.87	3.00%	$2,883.06	$0.00	$0.00	$26,401.37	$139,570.55	43.55%	$320,498.93
2030	$139,570.55	$19,503.94	3.00%	$2,791.41	$0.00	$0.00	$47,110.36	$114,755.54	36.69%	$312,748.98
2031	$114,755.54	$20,089.06	3.00%	$2,295.11	$0.00	$0.00	$80,267.37	$56,872.34	20.96%	$271,342.72
2032	$56,872.34	$20,691.73	3.00%	$1,137.45	$0.00	$0.00	$1,423.31	$77,278.21	24.81%	$311,460.58
2033	$77,278.21	$21,312.48	3.00%	$1,545.56	$0.00	$0.00	$0.00	$100,136.25	28.14%	$355,893.14
2034	$100,136.25	$21,951.86	3.00%	$2,002.72	$0.00	$0.00	$0.00	$124,090.83	30.76%	$403,382.03
2035	$124,090.83	$22,610.41	3.00%	$2,481.82	$0.00	$0.00	$41,158.85	$108,024.21	26.26%	$411,295.36
2036	$108,024.21	$23,288.73	3.00%	$2,160.48	$0.00	$0.00	$322,997.69	($189,524.27)	0.00%	$127,792.03
2037	($189,524.27)	$23,987.39	3.00%	$0.00	$0.00	$0.00	$3,230.25	($168,767.13)	0.00%	$166,949.57
2038	($168,767.13)	$24,707.01	3.00%	$0.00	$0.00	$0.00	$1,558.51	($145,618.63)	0.00%	$210,908.11
2039	($145,618.63)	$25,448.22	3.00%	$0.00	$0.00	$0.00	$37,459.62	($157,630.03)	0.00%	$220,843.99
2040	($157,630.03)	$26,211.67	3.00%	$0.00	$0.00	$0.00	$27,660.18	($159,078.54)	0.00%	$242,987.00
2041	($159,078.54)	$26,998.02	3.00%	$0.00	$0.00	$0.00	$17,977.25	($150,057.77)	0.00%	$277,769.06
2042	($150,057.77)	$27,807.96	3.00%	$0.00	$0.00	$0.00	$47,614.79	($169,864.60)	0.00%	$284,869.65
2043	($169,864.60)	$28,642.20	3.00%	$0.00	$0.00	$0.00	$37,923.28	($179,145.68)	0.00%	$304,153.86
2044	($179,145.68)	$29,501.46	3.00%	$0.00	$0.00	$0.00	$0.00	($149,644.22)	0.00%	$365,542.76
2045	($149,644.22)	$30,386.51	3.00%	$0.00	$0.00	$0.00	$21,958.22	($141,215.93)	0.00%	$408,519.66
2046	($141,215.93)	$31,298.10	3.00%	$0.00	$0.00	$0.00	$73,669.95	($183,587.78)	0.00%	$401,480.95
2047	($183,587.78)	$32,237.04	3.00%	$0.00	$0.00	$0.00	$2,563.30	($153,914.04)	0.00%	$470,243.27
2048	($153,914.04)	$33,204.16	3.00%	$0.00	$0.00	$0.00	$2,306.97	($123,016.85)	0.00%	$544,237.43
2049	($123,016.85)	$34,200.28	3.00%	$0.00	$0.00	$0.00	$55,449.40	($144,265.97)	0.00%	$568,226.59
2050	($144,265.97)	$35,226.29	3.00%	$0.00	$0.00	$0.00	$91,680.03	($200,719.71)	0.00%	$557,890.94
2051	($200,719.71)	$36,283.08	3.00%	$0.00	$0.00	$0.00	$72,023.80	($236,460.43)	0.00%	$570,075.79
2052	($236,460.43)	$37,371.57	3.00%	$0.00	$0.00	$0.00	$3,118.65	($202,207.51)	0.00%	$657,000.18
2053	($202,207.51)	$38,492.72	3.00%	$0.00	$0.00	$0.00	$2,806.79	($166,521.58)	0.00%	$750,420.52
2054	($166,521.58)	$39,647.50	3.00%	$0.00	$0.00	$0.00	$72,859.68	($199,733.76)	0.00%	$777,524.97

Minimum Reserve Funding Plan Funding Level Cash-Flow Projection

Inflation: 4.00% | **Investment:** 2.00% | **Calc:** Inflation-Adjusted

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDTIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE	PERCENT FUNDED	FULLY FUNDED BALANCE
2025	$150,715.91	$29,800.00	96.62%	$3,014.32	$0.00	$0.00	$9,085.44	$174,444.79	61.99%	$281,398.55
2026	$174,444.79	$30,694.00	3.00%	$3,488.90	$0.00	$0.00	$36,055.34	$172,572.35	61.75%	$279,453.48
2027	$172,572.35	$31,614.82	3.00%	$3,451.45	$0.00	$0.00	$21,417.41	$186,221.21	63.42%	$293,627.15
2028	$186,221.21	$32,563.27	3.00%	$3,724.42	$0.00	$0.00	$22,461.29	$200,047.61	64.89%	$308,292.97
2029	$200,047.61	$33,540.15	3.00%	$4,000.95	$0.00	$0.00	$26,401.37	$211,187.34	65.89%	$320,498.93
2030	$211,187.34	$34,546.37	3.00%	$4,223.75	$0.00	$0.00	$47,110.36	$202,847.10	64.86%	$312,748.98
2031	$202,847.10	$35,582.78	3.00%	$4,056.94	$0.00	$0.00	$80,267.37	$162,219.45	59.78%	$271,342.72
2032	$162,219.45	$36,650.25	3.00%	$3,244.39	$0.00	$0.00	$1,423.31	$200,690.78	64.44%	$311,460.58
2033	$200,690.78	$37,749.75	3.00%	$4,013.82	$0.00	$0.00	$0.00	$242,454.35	68.13%	$355,893.14
2034	$242,454.35	$38,882.23	3.00%	$4,849.09	$0.00	$0.00	$0.00	$286,185.67	70.95%	$403,382.03
2035	$286,185.67	$40,048.70	3.00%	$5,723.71	$0.00	$0.00	$41,158.85	$290,799.23	70.70%	$411,295.36
2036	$290,799.23	$41,250.18	3.00%	$5,815.98	$0.00	$0.00	$322,997.69	$14,867.70	11.63%	$127,792.03
2037	$14,867.70	$42,487.68	3.00%	$297.35	$0.00	$0.00	$3,230.25	$54,422.48	32.60%	$166,949.57
2038	$54,422.48	$43,762.31	3.00%	$1,088.45	$0.00	$0.00	$1,558.51	$97,714.73	46.33%	$210,908.11
2039	$97,714.73	$45,075.17	3.00%	$1,954.29	$0.00	$0.00	$37,459.62	$107,284.57	48.58%	$220,843.99
2040	$107,284.57	$46,427.42	3.00%	$2,145.69	$0.00	$0.00	$27,660.18	$128,197.50	52.76%	$242,987.00
2041	$128,197.50	$47,820.24	3.00%	$2,563.95	$0.00	$0.00	$17,977.25	$160,604.44	57.82%	$277,769.06
2042	$160,604.44	$49,254.84	3.00%	$3,212.09	$0.00	$0.00	$47,614.79	$165,456.58	58.08%	$284,869.65
2043	$165,456.58	$50,732.50	3.00%	$3,309.13	$0.00	$0.00	$37,923.28	$181,574.93	59.70%	$304,153.86
2044	$181,574.93	$52,254.47	3.00%	$3,631.50	$0.00	$0.00	$0.00	$237,460.90	64.96%	$365,542.76
2045	$237,460.90	$53,822.11	3.00%	$4,749.22	$0.00	$0.00	$21,958.22	$274,074.01	67.09%	$408,519.66
2046	$274,074.01	$55,436.78	3.00%	$5,481.48	$0.00	$0.00	$73,669.95	$261,322.32	65.09%	$401,480.95
2047	$261,322.32	$57,099.89	3.00%	$5,226.45	$0.00	$0.00	$2,563.30	$321,085.36	68.28%	$470,243.27
2048	$321,085.36	$58,812.87	3.00%	$6,421.71	$0.00	$0.00	$2,306.97	$384,012.97	70.56%	$544,237.43
2049	$384,012.97	$60,577.27	3.00%	$7,680.26	$0.00	$0.00	$55,449.40	$396,821.10	69.84%	$568,226.59
2050	$396,821.10	$62,394.58	3.00%	$7,936.42	$0.00	$0.00	$91,680.03	$375,472.07	67.30%	$557,890.94
2051	$375,472.07	$64,266.44	3.00%	$7,509.44	$0.00	$0.00	$72,023.80	$375,224.15	65.82%	$570,075.79
2052	$375,224.15	$66,194.40	3.00%	$7,504.48	$0.00	$0.00	$3,118.65	$445,804.38	67.85%	$657,000.18
2053	$445,804.38	$68,180.23	3.00%	$8,916.09	$0.00	$0.00	$2,806.79	$520,093.91	69.31%	$750,420.52
2054	$520,093.91	$70,225.65	3.00%	$10,401.88	$0.00	$0.00	$72,859.68	$527,861.76	67.89%	$777,524.97

30-Year Cash-Flow Projections Comparison

Current Reserve Funding Plan vs Minimum Reserve Funding Plan

	CURRENT RESERVE FUNDING PLAN			MINIMUM RESERVE FUNDING PLAN		
	FY CONTRIBUTIONS: $16,824.72			FY CONTRIBUTIONS: $29,800.00		
YEAR	ASSOC. END. BAL.	OWNER PER MO.	PERCENT FUNDED	ASSOC. END. BAL.	OWNER PER MO.	PERCENT FUNDED
2025	$161,469.51	$27.49	57%	$174,444.79	$48.69	62%
2026	$145,972.56	$28.32	52%	$172,572.35	$50.15	62%
2027	$145,323.47	$29.16	49%	$186,221.21	$51.66	63%
2028	$144,152.99	$30.04	47%	$200,047.61	$53.21	65%
2029	$139,570.55	$30.94	44%	$211,187.34	$54.80	66%
2030	$114,755.54	$31.87	37%	$202,847.10	$56.45	65%
2031	$56,872.34	$32.83	21%	$162,219.45	$58.14	60%
2032	$77,278.21	$33.81	25%	$200,690.78	$59.89	64%
2033	$100,136.25	$34.82	28%	$242,454.35	$61.68	68%
2034	$124,090.83	$35.87	31%	$286,185.67	$63.53	71%
2035	$108,024.21	$36.95	26%	$290,799.23	$65.44	71%
2036	($189,524.27)	$38.05	0%	$14,867.70	$67.40	12%
2037	($168,767.13)	$39.20	0%	$54,422.48	$69.42	33%
2038	($145,618.63)	$40.37	0%	$97,714.73	$71.51	46%
2039	($157,630.03)	$41.58	0%	$107,284.57	$73.65	49%
2040	($159,078.54)	$42.83	0%	$128,197.50	$75.86	53%
2041	($150,057.77)	$44.11	0%	$160,604.44	$78.14	58%
2042	($169,864.60)	$45.44	0%	$165,456.58	$80.48	58%
2043	($179,145.68)	$46.80	0%	$181,574.93	$82.90	60%
2044	($149,644.22)	$48.20	0%	$237,460.90	$85.38	65%
2045	($141,215.93)	$49.65	0%	$274,074.01	$87.94	67%
2046	($183,587.78)	$51.14	0%	$261,322.32	$90.58	65%
2047	($153,914.04)	$52.67	0%	$321,085.36	$93.30	68%

	CURRENT RESERVE FUNDING PLAN			MINIMUM RESERVE FUNDING PLAN		
	FY CONTRIBUTIONS: $16,824.72			FY CONTRIBUTIONS: $29,800.00		
YEAR	ASSOC. END. BAL.	OWNER PER MO.	PERCENT FUNDED	ASSOC. END. BAL.	OWNER PER MO.	PERCENT FUNDED
2048	($123,016.85)	$54.26	0%	$384,012.97	$96.10	71%
2049	($144,265.97)	$55.88	0%	$396,821.10	$98.98	70%
2050	($200,719.71)	$57.56	0%	$375,472.07	$101.95	67%
2051	($236,460.43)	$59.29	0%	$375,224.15	$105.01	66%
2052	($202,207.51)	$61.06	0%	$445,804.38	$108.16	68%
2053	($166,521.58)	$62.90	0%	$520,093.91	$111.41	69%
2054	($199,733.76)	$64.78	0%	$527,861.76	$114.75	68%

CURRENT FUNDING: Using the current reserve account balance and adopted reserve funding budget amount, the existing reserve funding plan is calculated.

MINIMUM FUNDING: The creation of a funding plan using the current reserve account balance to adequately fund component maintenance or replacement. The funding plan uses the criteria of a 30-year scope with a minimum reserve fund threshold balance of 10% of fully funded. Complete on-site updates are required at least every three to five years.

Component Inventory

COMPONENT CATEGORY ASSET №	NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
Community Entry								
CE	Community Monument Maint.: Entry	07/01/2025	5y	5y	0y 6m	$1,622.40	2 Ea	$3,244.80
CE	Community Monument Refurbish: Entry	07/01/2036	30y	30y	11y 6m	$13,520.00	2 Ea	$27,040.00
CE	Community Monument Up-Lights: Entry	07/01/2027	5y	5y	2y 6m	$270.40	4 Ea	$1,081.60
CE	Entry Gate Embedded Control Loops: Entry Gate	01/01/2031	12y	12y 6m	6y	$1,297.92	2 Ea	$2,595.84
CE	Entry Gate Intercom Control Panel: Entry	07/01/2030	10y	10y	5y 6m	$6,273.28	1 Ea	$6,273.28
CE	Entry Gate Operator/Motor: Entry Gate	07/01/2030	12y	12y	5y 6m	$5,191.68	4 Ea	$20,766.72
CE	Painted Steel Ped. Gate Replacement: Entry Gate	07/01/2028	22y	22y	3y 6m	$1,622.40	1 Ea	$1,622.40
CE	Painted Steel Ped. Gate Replacement: Park Access	07/01/2028	22y	22y	3y 6m	$1,622.40	1 Ea	$1,622.40
CE	Painted Steel Pedestrian Gate Maint: Entry Gates	07/01/2025	5y	5y	0y 6m	$324.48	1 Ea	$324.48
CE	Painted Steel Pedestrian Gate Maint: Park Access	07/01/2025	5y	5y	0y 6m	$324.48	1 Ea	$324.48
CE	Painted Steel Vehicle Gate Maint: Entry Gates	07/01/2025	5y	5y	0y 6m	$1,297.92	4 Ea	$5,191.68
CE	Painted Steel Vehicle Gate Replacement: Entry Gate	07/01/2028	22y	22y	3y 6m	$3,244.80	4 Ea	$12,979.20
								$83,066.88
Community Perimeter								
CP	Cap Columns Refubish: Perimeter River Park Drive	07/01/2027	8y	8y	2y 6m	$2,080.00	9 Ea	$18,720.00
CP	Masonry Fence Maintenance: Perimter Walls	07/01/2026	10y	10y	1y 6m	$6.49	1,788 SF	$11,604.12
CP	Masonry Fence Refurbishment: Perimeter Walls	07/01/2036	30y	30y	11y 6m	$389.376	178.80 LF	$69,620.43
CP	Pedestrian Gate Combo Lock Replacement: Ped. Gate Lock	07/01/2028	10y	10y	3y 6m	$936.00	1	$936.00
CP	Steel Painted Fencing Maintenance: South Perimeter	07/01/2026	5y	5y	1y 6m	$11.96	530 LF	$6,338.80
CP	Steel Painted Fencing, Gate, Rails Replacement: South Perimeter Fence	07/01/2031	25y	25y	6y 6m	$105.997	530 LF	$56,178.41
								$100,739.37
General Site								
GS	Concrete Pavement Joint Seal Maint: Streets	07/01/2026	10y	10y	1y 6m	$3.786	3,800 LF	$14,386.80
GS	Concrete Pavement Refurbish: Streets	07/01/2036	30y	30y	11y 6m	$13.52	5,899.30 SF	$79,758.54
GS	Concrete Sidewalk Panel Replacement: Park Sidewalk	01/01/2037	30y	30y 6m	12y	$9.88	108 SF	$1,067.04
GS	Pole Light Fixture Replacement: Street Lights	07/01/2028	22y	22y	3y 6m	$468.00	6 Ea	$2,808.00
GS	Pole Light Maintenance: Street Light Pole	07/01/2029	8y	8y	4y 6m	$156.00	6	$936.00

COMPONENT CATEGORY ASSET №	NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
GS	Street Name Signs Replacement: Steet Name Signs	07/01/2026	15y	20y	1y 6m	$390.00	6 Ea	$2,340.00
								$28,660.06
Landscape								
LND	Irrigation Multi Wire Controller Replacement: Laandscape	07/01/2031	10y	10y	6y 6m	$919.36	1 Ea	$919.36
LND	Landscape Contingency: Landscape	07/01/2029	10y	10y	4y 6m	$21,632.00	1 Ea	$21,632.00
								$22,551.36

Annual Reserve Expenditure Budget Projection

Annual Expenditure Table 2025 to 2034

COMPONENT CATEGORY RESERVE ITEM	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Community Entry										
Community Monument Maint.: Entry	$3,244.80					$3,947.80				
Community Monument Up-Lights: Entry			$1,169.86					$1,423.31		
Entry Gate Embedded Control Loops: Entry Gate						$3,158.24				
Entry Gate Intercom Control Panel: Entry						$7,632.40				
Entry Gate Operator/Motor: Entry Gate						$25,265.89				
Painted Steel Ped. Gate Replacement: Entry Gate				$1,824.98						
Painted Steel Ped. Gate Replacement: Park Access				$1,824.98						
Painted Steel Pedestrian Gate Maint: Entry Gates	$324.48					$394.78				
Painted Steel Pedestrian Gate Maint: Park Access	$324.48					$394.78				
Painted Steel Vehicle Gate Maint: Entry Gates	$5,191.68					$6,316.47				
Painted Steel Vehicle Gate Replacement: Entry Gate				$14,599.84						
Total Community Entry	**$9,085.44**		**$1,169.86**	**$18,249.80**		**$47,110.36**		**$1,423.31**		
Community Perimeter										
Cap Columns Refubish: Perimeter River Park Drive			$20,247.55							

COMPONENT CATEGORY RESERVE ITEM	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Masonry Fence Maintenance: Perimter Walls		$12,069.00								
Pedestrian Gate Combo Lock Replacement: Ped. Gate Lock				$1,052.87						
Steel Painted Fencing Maintenance: South Perimeter		$6,592.14					$8,020.49			
Steel Painted Fencing, Gate, Rails Replacement: South Perimeter Fence							$71,083.60			
Total Community Perimeter		**$18,661.14**	**$20,247.55**	**$1,052.87**			**$79,104.09**			
General Site										
Concrete Pavement Joint Seal Maint: Streets		$14,960.60								
Pole Light Fixture Replacement: Street Lights				$3,158.62						
Pole Light Maintenance: Street Light Pole					$1,094.99					
Street Name Signs Replacement: Steet Name Signs		$2,433.60								
Total General Site		**$17,394.20**		**$3,158.62**	**$1,094.99**					
Landscape										
Irrigation Multi Wire Controller Replacement: Laandscape							$1,163.28			
Landscape Contingency: Landscape					$25,306.38					
Total Landscape					**$25,306.38**		**$1,163.28**			
Total	**$9,085.44**	**$36,055.34**	**$21,417.41**	**$22,461.29**	**$26,401.37**	**$47,110.36**	**$80,267.37**	**$1,423.31**		

Annual Reserve Expenditure Budget Projection

Annual Expenditure Table 2035 to 2044

COMPONENT CATEGORY RESERVE ITEM	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Community Entry										
Community Monument Maint.: Entry	$4,803.10					$5,843.70				
Community Monument Refurbish: Entry		$41,626.84								
Community Monument Up-Lights: Entry			$1,731.68					$2,106.85		
Entry Gate Embedded Control Loops: Entry Gate								$5,056.44		
Entry Gate Intercom Control Panel: Entry						$11,297.82				
Entry Gate Operator/Motor: Entry Gate								$40,451.50		
Painted Steel Pedestrian Gate Maint: Entry Gates	$480.31					$584.37				
Painted Steel Pedestrian Gate Maint: Park Access	$480.31					$584.37				
Painted Steel Vehicle Gate Maint: Entry Gates	$7,684.96					$9,349.92				
Total Community Entry	**$13,448.68**	**$41,626.84**	**$1,731.68**			**$27,660.18**		**$47,614.79**		
Community Perimeter										
Cap Columns Refubish: Perimeter River Park Drive	$27,710.17								$37,923.28	
Masonry Fence Maintenance: Perimter Walls		$17,863.91								
Masonry Fence Refurbishment: Perimeter Walls		$107,177.37								

COMPONENT CATEGORY RESERVE ITEM	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Pedestrian Gate Combo Lock Replacement: Ped. Gate Lock				$1,558.51						
Steel Painted Fencing Maintenance: South Perimeter		$9,758.36					$11,872.53			
Total Community Perimeter	**$27,710.17**	**$134,799.64**		**$1,558.51**			**$11,872.53**		**$37,923.28**	
General Site										
Concrete Pavement Joint Seal Maint: Streets		$22,146.40								
Concrete Pavement Refurbish: Streets		$122,782.13								
Concrete Sidewalk Panel Replacement: Park Sidewalk		$1,642.68								
Pole Light Maintenance: Street Light Pole			$1,498.57							
Street Name Signs Replacement: Steet Name Signs							$4,382.78			
Total General Site		**$146,571.21**	**$1,498.57**				**$4,382.78**			
Landscape										
Irrigation Multi Wire Controller Replacement: Laandscape							$1,721.94			
Landscape Contingency: Landscape					$37,459.62					
Total Landscape					**$37,459.62**		**$1,721.94**			
Total	**$41,158.85**	**$322,997.69**	**$3,230.25**	**$1,558.51**	**$37,459.62**	**$27,660.18**	**$17,977.25**	**$47,614.79**	**$37,923.28**	

Annual Reserve Expenditure Budget Projection

Annual Expenditure Table 2045 to 2054

COMPONENT CATEGORY RESERVE ITEM	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Community Entry										
Community Monument Maint.: Entry	$7,109.76					$8,650.11				
Community Monument Up-Lights: Entry			$2,563.30					$3,118.65		
Entry Gate Embedded Control Loops: Entry Gate										$8,095.52
Entry Gate Intercom Control Panel: Entry						$16,723.54				
Entry Gate Operator/Motor: Entry Gate										$64,764.16
Painted Steel Ped. Gate Replacement: Entry Gate						$4,325.05				
Painted Steel Ped. Gate Replacement: Park Access						$4,325.05				
Painted Steel Pedestrian Gate Maint: Entry Gates	$710.98					$865.01				
Painted Steel Pedestrian Gate Maint: Park Access	$710.98					$865.01				
Painted Steel Vehicle Gate Maint: Entry Gates	$11,375.61					$13,840.17				
Painted Steel Vehicle Gate Replacement: Entry Gate						$34,600.42				
Total Community Entry	**$19,907.33**		**$2,563.30**			**$84,194.36**		**$3,118.65**		**$72,859.68**
Community Perimeter										
Cap Columns Refubish: Perimeter River Park Drive							$51,900.63			

COMPONENT CATEGORY RESERVE ITEM	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Masonry Fence Maintenance: Perimter Walls		$26,442.73								
Pedestrian Gate Combo Lock Replacement: Ped. Gate Lock				$2,306.97						
Steel Painted Fencing Maintenance: South Perimeter		$14,444.62					$17,574.27			
Total Community Perimeter		**$40,887.35**		**$2,306.97**			**$69,474.90**			
General Site										
Concrete Pavement Joint Seal Maint: Streets		$32,782.60								
Pole Light Fixture Replacement: Street Lights						$7,485.67				
Pole Light Maintenance: Street Light Pole	$2,050.89								$2,806.79	
Total General Site	**$2,050.89**	**$32,782.60**				**$7,485.67**			**$2,806.79**	
Landscape										
Irrigation Multi Wire Controller Replacement: Laandscape							$2,548.90			
Landscape Contingency: Landscape					$55,449.40					
Total Landscape					**$55,449.40**		**$2,548.90**			
Total	**$21,958.22**	**$73,669.95**	**$2,563.30**	**$2,306.97**	**$55,449.40**	**$91,680.03**	**$72,023.80**	**$3,118.65**	**$2,806.79**	**$72,859.68**

Component Details

Community Monument Maint.

Basic Info		Cost Data	
Type of Cost:	Repairs & Maintenance	Unit Cost (06/14/2023):	$1,500.00
Component Category:	Community Entry	Source of Cost:	LSRS
Location:	Monuments	Total Qty to Maintain (100% of Total):	2 Ea
Est. Useful Life:	5y	Total Current Cost:	$3,244.80
		Inflation Rate:	4.00%

Notes

Estimated allowance for the cleaning, masonry repairs, masonry sealing, cleaning, and painting of engraved lettering.

Items/Phases

Item/Phase	Last Activity	Est. Useful Life	RUL	Next Activity	Qty	Current Cost
Community Monument Maint.: Entry	07/01/2020	5y	0y 6m	07/01/2025	2 Ea	$3,244.80
Total					2 Ea	$3,244.80

Photos

11.5.24

Community Monument Refurbish

Basic Info

Type of Cost:	Repairs & Maintenance
Component Category:	Community Entry
Location:	Monuments
Est. Useful Life:	30y

Cost Data

Unit Cost (06/14/2023):	$12,500.00
Source of Cost:	LSRS
Total Qty to Maintain (100% of Total):	2 Ea
Total Current Cost:	$27,040.00
Inflation Rate:	4.00%

Notes

Estimated allowance for the complete monument refurbishment or rebuilding.

Items/Phases

Item/Phase	Last Activity	Est. Useful Life	RUL	Next Activity	Qty	Current Cost
Community Monument Refurbish: Entry	07/01/2006	30y	11y 6m	07/01/2036	2 Ea	$27,040.00
Total					2 Ea	$27,040.00

Photos

11.5.24

Community Monument Up-Lights

Basic Info

Type of Cost:	Repairs & Maintenance
Component Category:	Community Entry
Location:	Monuments
Est. Useful Life:	5y

Cost Data

Unit Cost (06/14/2023):	$250.00
Source of Cost:	LSRS
Total Qty to Maintain (100% of Total):	4 Ea
Total Current Cost:	$1,081.60
Inflation Rate:	4.00%

Notes

Estimated allowance for the replacement of monument up-lighting fixtures as needed. It is assumed that all lighting fixture will require replacement after the 5 year time period.

Items/Phases

Item/Phase	Last Activity	Est. Useful Life	RUL	Next Activity	Qty	Current Cost
Community Monument Up-Lights: Entry	07/01/2022	5y	2y 6m	07/01/2027	4 Ea	$1,081.60
Total					4 Ea	$1,081.60

Photos

Entry Gate Embedded Control Loops

Basic Info

Type of Cost:	Repairs & Maintenance
Component Category:	Community Entry
Location:	Gates
Est. Useful Life:	12y

Cost Data

Unit Cost (06/14/2023):	$1,200.00
Source of Cost:	LSRS
Total Qty to Maintain (100% of Total):	2 Ea
Total Current Cost:	$2,595.84
Inflation Rate:	4.00%

Notes

Estimated allowance for the replacement of the embedded control loops and IR controls.

Items/Phases

Item/Phase	Last Activity	Est. Useful Life	RUL	Next Activity	Qty	Current Cost
Entry Gate Embedded Control Loops: Entry Gate	07/01/2018	12y 6m	6y	01/01/2031	2 Ea	$2,595.84
Total					2 Ea	$2,595.84

Photos

Entry Gate Intercom Control Panel

Basic Info

Type of Cost:	Repairs & Maintenance
Component Category:	Community Entry
Location:	Gates
Est. Useful Life:	10y

Cost Data

Unit Cost (06/14/2023):	$5,800.00
Source of Cost:	LSRS
Total Qty to Maintain (100% of Total):	1 Ea
Total Current Cost:	$6,273.28
Inflation Rate:	4.00%

Notes

Estimated allowance for the replacement of the control pannel.

Items/Phases

Item/Phase	Last Activity	Est. Useful Life	RUL	Next Activity	Qty	Current Cost
Entry Gate Intercom Control Panel: Entry	07/01/2020	10y	5y 6m	07/01/2030	1 Ea	$6,273.28
Total					1 Ea	$6,273.28

Photos

Entry Gate Operator/Motor

Basic Info

Type of Cost:	Repairs & Maintenance
Component Category:	Community Entry
Location:	Gates
Est. Useful Life:	12y

Cost Data

Unit Cost (06/14/2023):	$4,800.00
Source of Cost:	LSRS
Total Qty to Maintain (100% of Total):	4 Ea
Total Current Cost:	$20,766.72
Inflation Rate:	4.00%

Notes

Estimated allowance for the replacement of the individual gate operator/motor. Quanities can vary.

Items/Phases

Item/Phase	Last Activity	Est. Useful Life	RUL	Next Activity	Qty	Current Cost
Entry Gate Operator/Motor: Entry Gate	07/01/2018	12y	5y 6m	07/01/2030	4 Ea	$20,766.72
Total					4 Ea	$20,766.72

Photos


LiftMaster
VEHICULAR GATE OPERATOR
MODEL CSW200101UL
WARNING

11.5.24

Painted Steel Ped. Gate Replacement

Basic Info

Type of Cost:	Replacement
Component Category:	Community Entry
Location:	Gates
Est. Useful Life:	22y

Cost Data

Unit Cost (06/14/2023):	$1,500.00
Source of Cost:	LSRS
Total Qty to Maintain (100% of Total):	2 Ea
Total Current Cost:	$3,244.80
Inflation Rate:	4.00%

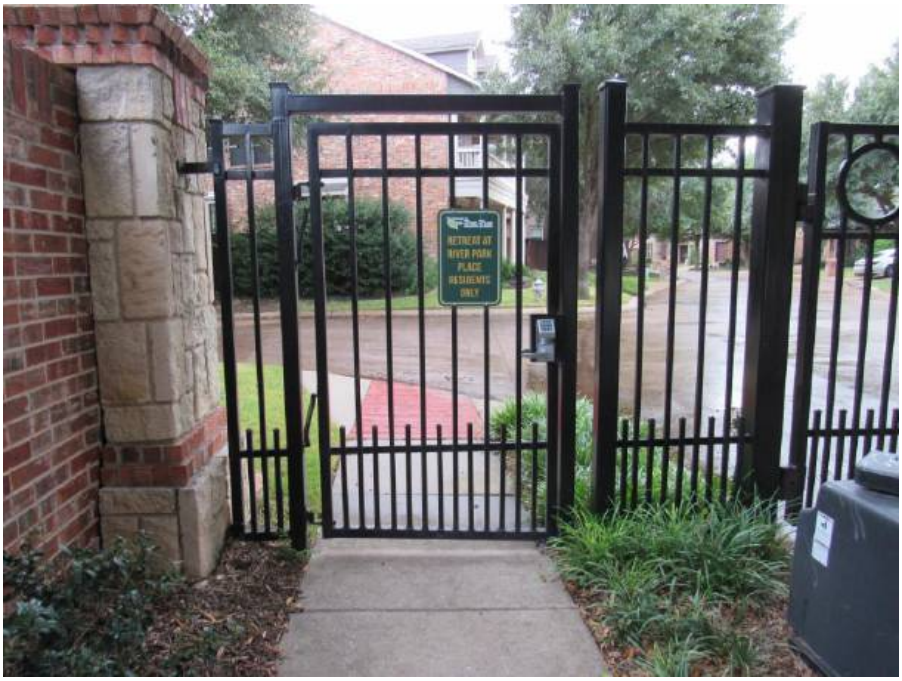
Notes

Estimated allowance for the replacement of pedestrian gates as needed.

Items/Phases

Item/Phase	Last Activity	Est. Useful Life	RUL	Next Activity	Qty	Current Cost
Painted Steel Ped. Gate Replacement: Entry Gate	07/01/2006	22y	3y 6m	07/01/2028	1 Ea	$1,622.40
Painted Steel Ped. Gate Replacement: Park Access	07/01/2006	22y	3y 6m	07/01/2028	1 Ea	$1,622.40
Total					2 Ea	$3,244.80

Photos



11.5.24

Painted Steel Pedestrian Gate Maint

Basic Info

Type of Cost:	Repairs & Maintenance
Component Category:	Community Entry
Location:	Gates
Est. Useful Life:	5y

Cost Data

Unit Cost (01/01/2023):	$300.00
Source of Cost:	LSRS
Total Qty to Maintain (100% of Total):	2 Ea
Total Current Cost:	$648.96
Inflation Rate:	4.00%

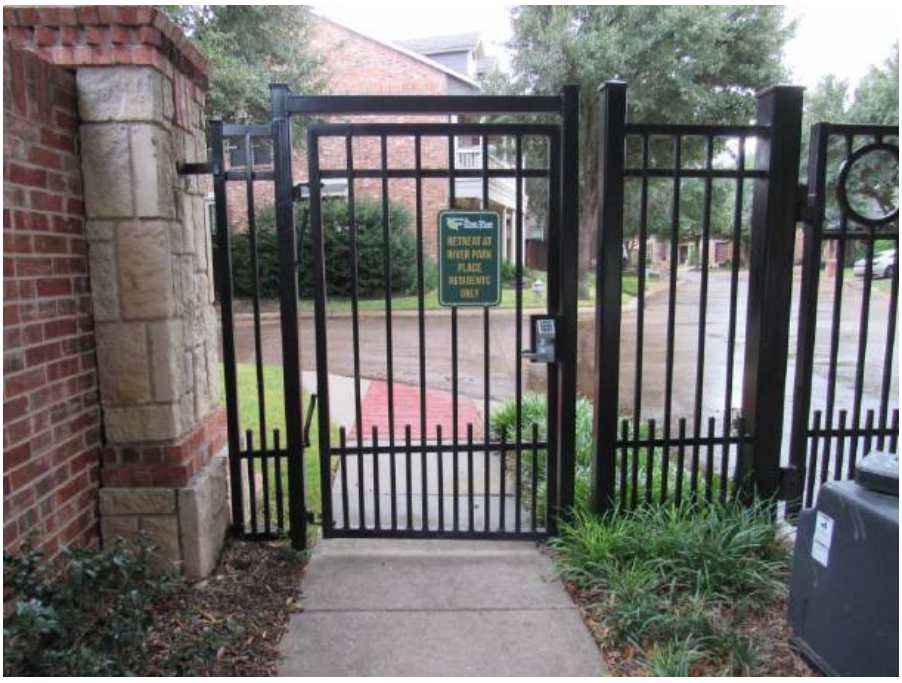
Notes

Estimated allowance for the removal of rust, repairs, welding as necessary, and painting. Per pedestrian gate.

Items/Phases

Item/Phase	Last Activity	Est. Useful Life	RUL	Next Activity	Qty	Current Cost
Painted Steel Pedestrian Gate Maint: Entry Gates	07/01/2020	5y	0y 6m	07/01/2025	1 Ea	$324.48
Painted Steel Pedestrian Gate Maint: Park Access	07/01/2020	5y	0y 6m	07/01/2025	1 Ea	$324.48
Total					2 Ea	$648.96

Photos



Painted Steel Vehicle Gate Maint

Basic Info

Type of Cost:	Repairs & Maintenance
Component Category:	Community Entry
Location:	Gates
Est. Useful Life:	5y

Cost Data

Unit Cost (06/14/2023):	$1,200.00
Source of Cost:	LSRS
Total Qty to Maintain (100% of Total):	4 Ea
Total Current Cost:	$5,191.68
Inflation Rate:	4.00%

Notes

Estimated allowance for the removal of rust, repairs, welding as necessary, hinge replacement, and painting. Per gate pannel.

Items/Phases

Item/Phase	Last Activity	Est. Useful Life	RUL	Next Activity	Qty	Current Cost
Painted Steel Vehicle Gate Maint: Entry Gates	07/01/2020	5y	0y 6m	07/01/2025	4 Ea	$5,191.68
Total					4 Ea	$5,191.68

Photos

11.5.24

Painted Steel Vehicle Gate Replacement

Basic Info

Type of Cost:	Replacement
Component Category:	Community Entry
Location:	Gates
Est. Useful Life:	22y

Cost Data

Unit Cost (06/14/2023):	$3,000.00
Source of Cost:	LSRS
Total Qty to Maintain (100% of Total):	4 Ea
Total Current Cost:	$12,979.20
Inflation Rate:	4.00%

Notes

Estimated allowance for the replacement of the painted steel vehicle gate pannel.

Items/Phases

Item/Phase	Last Activity	Est. Useful Life	RUL	Next Activity	Qty	Current Cost
Painted Steel Vehicle Gate Replacement: Entry Gate	07/01/2006	22y	3y 6m	07/01/2028	4 Ea	$12,979.20
Total					4 Ea	$12,979.20

Photos

Cap Columns Refubish

Basic Info

Type of Cost:	Repairs & Maintenance
Component Category:	Community Perimeter
Location:	Columns
Est. Useful Life:	8y

Cost Data

Unit Cost (01/01/2024):	$2,000.00
Source of Cost:	LSRS
Total Qty to Maintain (100% of Total):	9 Ea
Total Current Cost:	$18,720.00
Inflation Rate:	4.00%

Notes

Masonry column maintenance to include minor stone repair and or rebuilding. Estimated on a per column basis with 20% requiring maintenance every 8 years. 25 columns total. Costs based on overall average costs provided by Brick Restoration Inc. 972.587.8796

Items/Phases

Item/Phase	Last Activity	Est. Useful Life	RUL	Next Activity	Qty	Current Cost
Cap Columns Refubish: Perimeter River Park Drive	07/01/2019	8y	2y 6m	07/01/2027	9 Ea	$18,720.00
Total					9 Ea	$18,720.00

Photos

Masonry Fence Maintenance

Basic Info

Type of Cost:	Repairs & Maintenance
Component Category:	Community Perimeter
Location:	Fencing
Est. Useful Life:	10y

Cost Data

Unit Cost (06/14/2023):	$6.00
Source of Cost:	Contractor
Total Qty to Maintain (100% of Total):	1,788 SF
Total Current Cost:	$11,604.12
Inflation Rate:	4.00%

Notes

Estimated allowance for the pressure washing, misc. repairs, ladder reinforcing wire exposure, and sealing of all masonry.

Items/Phases

Item/Phase	Last Activity	Est. Useful Life	RUL	Next Activity	Qty	Current Cost
Masonry Fence Maintenance: Perimter Walls	07/01/2016	10y	1y 6m	07/01/2026	1,788 SF	$11,604.12
Total					1,788 SF	$11,604.12

Photos

Masonry Fence Refurbishment

Basic Info

Type of Cost:	Repairs & Maintenance
Component Category:	Community Perimeter
Location:	Fencing
Est. Useful Life:	30y

Cost Data

Unit Cost (06/14/2023):	$360.00
Source of Cost:	Contractor
Total Qty to Maintain (10% of Total):	178.80 LF
Total Current Cost:	$6,962.04
Inflation Rate:	4.00%

Notes

Estimated allowance for the replacement of masonry wall panels and sections replacement to include lintels and footings as necessary after determined irreparable with normal maintenance by masonry experts. This allowance is to provide for necessary replacement at different times needed over a 30-year period usually caused by soils movement and tree root upheaval. After 15 to 20 years from the completion of the original construction the large trees which were planted will begin to cause damage lifting nearby masonry walls and concrete. This will assume that over a given 30-year period, 10% of total walls will require major refurbishment or replacement. Costs based on overall average estimated costs provided to LSRS by Brick Restoration Inc. 972.587.8796

Items/Phases

Item/Phase	Last Activity	Est. Useful Life	RUL	Next Activity	Qty	Current Cost
Masonry Fence Refurbishment: Perimeter Walls	07/01/2006	30y	11y 6m	07/01/2036	178.80 LF	$6,962.04
Total					178.80 LF	$6,962.04

Photos

Pedestrian Gate Combo Lock Replacement

Basic Info

Type of Cost:	Replacement
Component Category:	Community Perimeter
Location:	Ped. Gate
Est. Useful Life:	10y

Cost Data

Unit Cost (01/01/2024):	$900.00
Source of Cost:	LSRS
Total Qty to Maintain (100% of Total):	1
Total Current Cost:	$936.00
Inflation Rate:	4.00%

Notes

Estimated allowance for the replacement of the gate combo lock.

Items/Phases

Item/Phase	Last Activity	Est. Useful Life	RUL	Next Activity	Qty	Current Cost
Pedestrian Gate Combo Lock Replacement: Ped. Gate Lock	07/01/2018	10y	3y 6m	07/01/2028	1	$936.00
Total					1	$936.00

Photos

Steel Painted Fencing Maintenance

Basic Info

Type of Cost:	Repairs & Maintenance
Component Category:	Community Perimeter
Location:	Perimeter
Est. Useful Life:	5y

Cost Data

Unit Cost (01/01/2024):	$11.50
Source of Cost:	LSRS
Total Qty to Maintain (100% of Total):	530 LF
Total Current Cost:	$6,338.80
Inflation Rate:	4.00%

Notes

Estimated allowance for the adjustments, minor repairs, welding, rust removal, and painting.

Items/Phases

Item/Phase	Last Activity	Est. Useful Life	RUL	Next Activity	Qty	Current Cost
Steel Painted Fencing Maintenance: South Perimeter	07/01/2021	5y	1y 6m	07/01/2026	530 LF	$6,338.80
Total					530 LF	$6,338.80

Photos

Steel Painted Fencing, Gate, Rails Replacement

Basic Info

Type of Cost:	Replacement
Component Category:	Community Perimeter
Location:	Perimeter
Est. Useful Life:	25y

Cost Data

Unit Cost (07/07/2023):	$98.00
Source of Cost:	LSRS
Total Qty to Maintain (100% of Total):	530 LF
Total Current Cost:	$56,178.41
Inflation Rate:	4.00%

Notes

Estimated allowance for the replacement of steel painted fencing.

Items/Phases

Item/Phase	Last Activity	Est. Useful Life	RUL	Next Activity	Qty	Current Cost
Steel Painted Fencing, Gate, Rails Replacement: South Perimeter Fence	07/01/2006	25y	6y 6m	07/01/2031	530 LF	$56,178.41
Total					530 LF	$56,178.41

Photos

Concrete Pavement Joint Seal Maint

Basic Info

Type of Cost:	Repairs & Maintenance
Component Category:	General Site
Location:	Joint Seal
Est. Useful Life:	10y

Cost Data

Unit Cost (06/14/2023):	$3.50
Source of Cost:	LSRS
Total Qty to Maintain (100% of Total):	3,800 LF
Total Current Cost:	$14,386.80
Inflation Rate:	4.00%

Notes

Estimated allowance for the maintenance and sealing of pavement control joints, cold joints, and expansion joints with a Sikaflex self-leveling polyurethane material or equivalent.. Estimated by lft. of control joint sealant needed.

Items/Phases

Item/Phase	Last Activity	Est. Useful Life	RUL	Next Activity	Qty	Current Cost
Concrete Pavement Joint Seal Maint: Streets	07/01/2016	10y	1y 6m	07/01/2026	3,800 LF	$14,386.80
Total					3,800 LF	$14,386.80

Photos

Concrete Pavement Refurbish

Basic Info

Type of Cost:	Repairs & Maintenance
Component Category:	General Site
Location:	Conc. Pavement
Est. Useful Life:	30y

Cost Data

Unit Cost (06/14/2023):	$12.50
Source of Cost:	LSRS
Total Qty to Maintain (10% of Total):	5,899.30 SF
Total Current Cost:	$7,975.85
Inflation Rate:	4.00%

Notes

Estimated allowance for the repairs and replacement of failed concrete due to wear, erosion, or age on an as-needed basis when needed. It is recommended that all concrete surfaces be inspected once a year for safety. This component is estimated to last 30 years with expectations of replacement of 10% of the area over that time. Expected life is contingent upon, light use, and the crack sealant is maintained preventing moisture from the street base material.

The current pavement condition is good. However, the existing trees and large ornamentals are now maturing and posing a threat with large invasive roots under pavement, driveways and sidewalks.

Items/Phases

Item/Phase	Last Activity	Est. Useful Life	RUL	Next Activity	Qty	Current Cost
Concrete Pavement Refurbish: Streets	07/01/2006	30y	11y 6m	07/01/2036	5,899.30 SF	$7,975.85
Total					5,899.30 SF	$7,975.85

Photos

Concrete Sidewalk Panel Replacement

Basic Info

Type of Cost:	Replacement
Component Category:	General Site
Location:	Conc. Walks
Est. Useful Life:	30y

Cost Data

Unit Cost (01/01/2024):	$9.50
Source of Cost:	Contractor
Total Qty to Maintain (20% of Total):	108 SF
Total Current Cost:	$213.41
Inflation Rate:	4.00%

Notes

Estimated allowance for the removal and replacement of concrete service sidewalk. The accrual should be able to replace approx. 20% of the total concrete areas over the next 30 years. An ongoing replacement of unsafe concrete must be done on an annual basis. Uneven concrete can cause trip hazards to pedestrian traffic and be hazardous to the community. It is recommended the sidewalk areas be inspected twice each year. Life span indicates a cumulative life of all areas of the component with identified areas usually serviced at different times over the expected life.

Items/Phases

Item/Phase	Last Activity	Est. Useful Life	RUL	Next Activity	Qty	Current Cost
Concrete Sidewalk Panel Replacement: Park Sidewalk	07/01/2006	30y 6m	12y	01/01/2037	108 SF	$213.41
Total					108 SF	$213.41

Photos

Pole Light Fixture Replacement

Basic Info

Type of Cost:	Replacement
Component Category:	General Site
Location:	Private Streets
Est. Useful Life:	22y

Cost Data

Unit Cost (01/01/2024):	$450.00
Source of Cost:	LSRS
Total Qty to Maintain (100% of Total):	6 Ea
Total Current Cost:	$2,808.00
Inflation Rate:	4.00%

Notes

Estimated allowance for the replacment of the pole light fixtures.

Items/Phases

Item/Phase	Last Activity	Est. Useful Life	RUL	Next Activity	Qty	Current Cost
Pole Light Fixture Replacement: Street Lights	07/01/2006	22y	3y 6m	07/01/2028	6 Ea	$2,808.00
Total					6 Ea	$2,808.00

Photos

Pole Light Maintenance

Basic Info

Type of Cost:	Repairs & Maintenance
Component Category:	General Site
Location:	Private Street
Est. Useful Life:	8y

Cost Data

Unit Cost (01/01/2024):	$150.00
Source of Cost:	LSRS
Total Qty to Maintain (100% of Total):	6
Total Current Cost:	$936.00
Inflation Rate:	4.00%

Notes

Estimated allowance for the paiting of the light pole and light fiture cover.

Items/Phases

Item/Phase	Last Activity	Est. Useful Life	RUL	Next Activity	Qty	Current Cost
Pole Light Maintenance: Street Light Pole	07/01/2021	8y	4y 6m	07/01/2029	6	$936.00
Total					6	$936.00

Photos

Street Name Signs Replacement

Basic Info

Type of Cost:	Replacement
Component Category:	General Site
Location:	Street Signs
Est. Useful Life:	15y

Cost Data

Unit Cost (01/01/2024):	$375.00
Source of Cost:	LSRS
Total Qty to Maintain (100% of Total):	6 Ea
Total Current Cost:	$2,340.00
Inflation Rate:	4.00%

Notes

Estimated allowance for the replacement of the street name signs mounted on light poles or a dedicated pole for the signs. The sunlight will fade the signs making them difficult to read. Signs facing north may not be affected as quickly as others. Replacement is usually done in pairs.

There are 6 intersections in the community requiring 2 signs each.

Items/Phases

Item/Phase	Last Activity	Est. Useful Life	RUL	Next Activity	Qty	Current Cost
Street Name Signs Replacement: Steet Name Signs	07/01/2006	20y	1y 6m	07/01/2026	6 Ea	$2,340.00
Total					6 Ea	$2,340.00

Photos

11.5.24

Irrigation Multi Wire Controller Replacement

Basic Info

Type of Cost:	Replacement
Component Category:	Landscape
Location:	Landscape
Est. Useful Life:	10y

Cost Data

Unit Cost (06/14/2023):	$850.00
Source of Cost:	LSRS
Total Qty to Maintain (100% of Total):	1 Ea
Total Current Cost:	$919.36
Inflation Rate:	4.00%

Notes

Estimated allowance for the replacement of irrigation multiwired controlers.

Items/Phases

Item/Phase	Last Activity	Est. Useful Life	RUL	Next Activity	Qty	Current Cost
Irrigation Multi Wire Controller Replacement: Laandscape	07/01/2021	10y	6y 6m	07/01/2031	1 Ea	$919.36
Total					1 Ea	$919.36

Photos

11.5.24

Landscape Contingency

Basic Info

Type of Cost:	Repairs & Maintenance
Component Category:	Landscape
Location:	Landscape
Est. Useful Life:	10y

Cost Data

Unit Cost (06/14/2023):	$20,000.00
Source of Cost:	LSRS
Total Qty to Maintain (100% of Total):	1 Ea
Total Current Cost:	$21,632.00
Inflation Rate:	4.00%

Notes

Landscape contingency reserve differs from normal maintenance as it is to be used for unexpected events and naturally overgrown landscaping exceeding the original landscape design intentions. This is an estimated allowance for the major operation of removal and retrofitting of overgrown materials that are old, unsightly, or are causing damage to the assets of the community. (15 to 20 years after the community's original construction the large trees become a threat.) This accrual is also for the replacement of main irrigation supply lines as needed and plant materials that may be lost to irrigation malfunctions, insects, freeze, wind, and the unknown. (Zone Valves, back-flow valves, and sprinklers to be included in another line item of the reserves or the operating budget). Also, this reserve is to be used for storm damage not covered by insurance. This allowance is expected to be used as needed over the 10-year period noted.

Items/Phases

Item/Phase	Last Activity	Est. Useful Life	RUL	Next Activity	Qty	Current Cost
Landscape Contingency: Landscape	07/01/2019	10y	4y 6m	07/01/2029	1 Ea	$21,632.00
Total					1 Ea	$21,632.00

Photos

Reserve Study Basics

Table of Contents:

Part I. Definitions and Scope

A. A *Reserve Study* is a budgeting tool intended to aid the directors of Community Associations or other entities responsible for maintaining residential property, retail property, special districts or any other physical plant/property for the future repair, replacement, and restoration of major components of the common areas during the Economic Life of a property.

B. A *Reserve Study* is a collaboration between the client and Reserve Analyst that brings together the client's unique firsthand knowledge with the Analyst's professional expertise.

C. A *Reserve Study* is comprised of two parts:

1. ***Physical Analysis***: Information about the physical condition and repair/replacement cost of the property *Components* the client is obligated to maintain. The *Physical Analysis* comprises the *Component Inventory* and the *Component Assessment and Valuation*. The *Component Inventory* should be relatively "stable" over time while the results of the *Component Assessment and Valuation* will change over time.

2. ***Financial Analysis***: The evaluation and analysis of the client's reserve income and expenditures. The *Financial Analysis* opines on the *Funding Plan*, which recommends an appropriate reserve contribution, and the current *Reserve Fund* status measured as *Percent Funded* or cash balance.

D. A *Reserve Study Site Visit* is performed to determine the *Component Inventory* and the *Component Assessment and Valuation* subject to the limitations, exceptions, and exclusions outlined in Part III.

E. There are three standard Levels of Service

I. Full Study

II. Update with Site Visit Study

III. Update without Site Visit Study

SECTION 1 – *Physical Analysis*

1. Information within the *Physical Analysis* Section comes from either a *Site Visit* or a previous *Reserve Study* and from any research with the client, client's representatives, vendors, or other sources.

2. In general, construction defects, acts of God, environmental hazards, future code changes, and unpredictable events shall not be considered. The *Reserve Analyst* will assume that the *Reserve Components* have been properly built and installed. The *Reserve Analyst* shall at minimum consider all major components that have a predictable remaining useful life of 30 years or less except when specifically contracted for or dictated otherwise by applicable statute.

3. A *Physical Analysis* is not intended to be exhaustive in nature and may include representative sampling.

4. The purpose of a *Physical Analysis* is to estimate the general condition of systems and components and their repair, replacement, or restoration needs beyond that which can be performed as an operating expense.

5. The condition assessment of like systems or components may be evaluated and funded for as a group. Individual failures within these groups need not be separately accounted for.

6. *In general a Reserve Component* is a physical asset that is:

    1. *Association responsibility*

    2. With limited *Useful Life* expectancy

    3. Predictable *Remaining Useful Life* expectancy

    4. Above a minimum threshold cost

    5. Or where required by applicable statutes

SECTION 2 – Financial Analysis

A. The Financial Analysis is a function of the expenditures outlined in the Physical Analysis and the current financial condition of the Association.

B. The Financial Analysis portion of a Reserve Study shows the current status of the Reserve Fund measured as Percent Funded.

C. Percent Funded shall be the percentage of the actual or estimated cash balance versus the Fully Funded Balance.

D. The Fully Funded Balance (FFB) shall be calculated by the following equation:

FFB = (Component Current Cost or Value ÷ Expected Full Life in Years) × Current Age in Years

The FFB produces the approximate value of a single component on the date the calculation information represents. Future values will also require inflation and the estimated return on investment to be considered.

E. The F*inancial Analysis* portion of a *Reserve Study* recommends a *Funding Plan* based on the current fund status (measured as *Percent Funded* or cash balance) and the future financial needs of the projects within the *Component list*.

F. The *Funding Plan* shall be prepared using either the *Cash Flow Method* or *Component Method* and shall recommend a periodic Reserve Contribution.

G. The *Funding Plan* shall have one of the four following *Funding Goals*: Full Funding (*Fully Funded*), *Threshold Funding*, *Statutory Funding*, or *Baseline Funding*.

H. In general, any *Funding Plan* shall meet the following Funding Principles: Sufficient funds when required, stable contribution rate over the years, evenly distributed contributions over the years, and fiscally responsible.

I. The *Funding Plan* shall include a reasonable and fiscally responsible provision for inflation and interest. A general description of the method for which inflation and interest are calculated as well as the rates used shall be included in the report.

J. Future costs estimates are based on the current costs and the inflation provision.

K. *Financial Analysis* shall include a 30-year summary of the *Funding Plan*.

Part III. Limitations, Exceptions, and Exclusions

SECTION 1 – Site Visit.

The following are typically excluded from the *Site Visit*. Items excluded from the *Site Visit* are not necessarily excluded from the *Physical Analysis* or *Financial Analysis*.

A. Systems or components of a building, or portions thereof, which are not *Readily Accessible*, require ladders or special equipment to access or are excluded due to circumstances beyond the control of the *Reserve Analyst* or which the Client has agreed or specified to be excluded.

B. Systems or components, or portions thereof, which are under ground, under water, or where the Inspector must come into contact with water.

C. Determining compliance with manufacturers' installation guidelines or specifications, building codes, accessibility standards, conservation or energy standards, regulations, ordinances, covenants, or other restrictions.

D. Structural, architectural, forensic, geological, environmental, hydrological, land surveying, or soils- related examinations.

E. Acoustical or other nuisance characteristics of any system or component of a building, complex, adjoining property, or neighborhood.

F. Conditions related to animals, insects, or other organisms, including fungus and mold, and any hazardous, illegal, or controlled substance, or the damage or health risks arising there from.

G. Risks associated with events or conditions of nature including, but not limited to; geological, seismic, wildfire, and flood.

H. Water testing any building, system, or component or determine leakage in shower pans, pools, spas, or any body of water.

I. Differentiating between original construction or subsequent additions or modifications.

J. Fire extinguishing and suppression systems and components or determining fire resistive qualities of materials or assemblies.

K. Elevators, lifts, and dumbwaiters.

L. Lighting pilot lights or activating or operating any system, component, or appliance that is shut down, unsafe to operate, or does not respond to normal user controls.

M. Operating shutoff valves or shutting down any system or component.

N. Dismantling any system, structure, or component or removing access panels.

Note:
The *Reserve Analysts* may, at his or her discretion:

1. Include in the *Site Visit* any building, system, component, appliance, or improvement not included or otherwise excluded by these Standards of Practice. Any such inclusion to the *Site Visit* shall comply with all other provisions of these Standards.

2. Include photographs in the written report or take photographs for *Inspector's* reference without inclusion in the written report. Photographs may not be used in lieu of written documentation.

Components excluded for the *Site Visit* may be included in the *Physical Analysis*, in part or in whole, if they meet the necessary qualifications to be a *Reserve Component* as outlined in Part II Section 1.F at the discretion of the *Reserve Analyst*.

SECTION 2 – Physical Analysis.

The following are typically excluded from the *Physical Analysis*:

1. Specifying repairs/replacement procedures or estimating cost to correct.

2. Systems or components that typically experience an *Extended Useful Life*.

3. Systems or components that do not have a predictable *Remaining Useful Life*.

4. Systems or components that the client has advised the *Reserve Analyst* to omit from the *Reserve Study*.

5. Systems or components provided for in whole under a maintenance contract.

6. Systems or components provided for in whole within another part of the budget.

7. Leased systems or components.

8. Services of a legal nature including legal interpretations or opinions of any documents, maps, etc.

SECTION 3 – Financial Analysis

The following are typically excluded from the *Financial Analysis*:

1. Expected rates of return on investments significantly beyond that of current savings rates.

2. Expected settlements or monies owed or to be transferred to reserves before the final amount has been set and approved by the board.

3. Limitations to increases of the reserve contribution or assessments from Governing Documents.

4. Investment strategies or financial planning advice beyond that of the recommended reserve contribution.

5. Auditing or other accounting services, Reserve Analyst shall assume financial information provided by the client or client's representative is accurate.

Reserve Study Report Contents

A *Reserve Study* shall conform to the *Reserve Study* Contents Checklist found within the APRA Application for Membership and Professional Reserve Analyst (PRA) Designation. In addition to these requirements, the *Reserve Study* shall disclose any deferral or exclusion that has a material impact to the results of the study.

Glossary of Terms

*Note: All definitions apply to derivatives of these terms when italicized in the text.

- *Association* - For the purposes of this document "*Association*" shall encompass Community *Associations*, schools, commercial buildings, mutual utility properties, worship facilities, and any other entity interested in the long-range planning for the maintenance and replacement of the major components.

- *Cash Flow Method* - A method of calculating Reserve contributions where contributions to the Reserve Fund are designed to offset the variable annual expenditures from the Reserve Fund. Different *Reserve Funding Plans* are tested against the anticipated schedule of Reserve expenses until the desired Funding Goal is achieved.

- *Component* – or *Reserve Component*. An individual line item in the *Reserve Study* developed or updated in the *Physical Analysis*. These elements form the building blocks of the *Reserve Study*. *Components* typically are: 1) *Association* responsibility, 2) with limited *Useful Life* expectancies, 3) predictable Remaining *Useful Life* expectancies, 4) above a minimum threshold cost, and 5) as required by applicable statutes.

- *Component Assessment and Valuation* - The task of estimating *Useful Life*, *Remaining Useful Life*, and Repair or Replacement Costs for the *Reserve Components*. This task is accomplished either with or without onsite visual observations, based on Level of Service selected by the client.

- *Component Inventory* - The task of selecting and quantifying *Reserve Components*. This task is accomplished through any of the following: onsite visual observations, review of *Association* design and organizational documents, review of a previous *Reserve Study*, review of established *Association* precedents.

- *Component Method* - A method of calculating Reserve contributions where the total reserve contribution is based on the sum of contributions for individual *Components*

- *Current Cost* – A component's current replacement cost as of the date of the financial analysis. Current cost may be less or greater than the total replacement cost depending on the defined replacement scope.

- *Deficit* - An actual (or projected) *Reserve Balance* less than the *Fully Funded Balance*. The opposite would be a *Surplus*.

- *Economic Life* – the portion of the total life of a property up until the infrastructure is no longer economically viable to maintain and a significant reinvestment, rebuilding, or renovation is necessary.

- *Effective Age* - The difference between *Useful Life* and *Remaining Useful Life*. Not always equivalent to chronological age, since some *Components* age irregularly. Used primarily in computation.

- *Extended Useful Life* – Systems or *Components* generally designed to last the life of the community or for which the replacement cost would be economically impractical. Items generally excluded in this category include utility systems, building infrastructure, permanent structures, asphalt streets, swimming pools, tennis courts, etc.

- *Financial Analysis* - The portion of a *Reserve Study* where current status of the Reserves (measured as cash or *Percent Funded*) and a recommended Reserve contribution rate (*Reserve Funding Plan*) are derived. The *Financial Analysis* is one of the two parts of a *Reserve Study*.

- *Full Study* – Complete qualitative and quantitative study, includes site visit.

- *Fully Funded* - 100% Funded. When the actual (or projected) *Reserve Balance* is equal to the *Fully Funded Balance*.

- *Fully Funded Balance (FFB)* - Total Accrued Depreciation. An indicator against which Actual (or projected) *Reserve Balance* can be compared. In essence, it is the *Reserve Balance* that is proportional to the current Repair/replacement cost and the fraction of life "used up". This number is calculated for each *Component*, then summed together for an *Association* total. Two formulae can be utilized, depending on the provider's sensitivity to interest and inflation effects. Note: both yield identical results when interest and inflation are equivalent.

- *Funding Goals* - Independent of *Methodology* utilized, the following represent the basic categories of *Funding Plan* goals.

    - *Baseline Funding* - Establishing a *Reserve Funding* goal of keeping the Reserve cash balance above zero.

    - *Fully Funded* - Setting a *Reserve Funding* goal of attaining and maintaining Reserves at or near 100% funded.

    - *Statutory Funding* - Establishing a *Reserve Funding* Goal of setting aside the specific minimum amount of funds required by applicable statutes.

    - *Threshold Funding* - Establishing a *Reserve Funding* goal of keeping the *Reserve Balance* above a specified dollar or *Percent Funded* amount. Depending on the threshold this may be more or less conservative than "*Fully Funded*".

- *Funding Plan* - An Association's plan to provide income to a *Reserve Fund* to offset anticipated expenditures from that fund.

- *Inflated Expenditures* - The combined annual expenditures for a given year inflated to reflect their estimated future replacement cost.

- *Inflationary Multiplier* - The number multiplies by the annual expenditures to estimate the future replacement cost. If inflation was currently projected at 3%, the initial year multiplier would be 1.00, Next Year 1.03, Next year 1.061, etc.

- *Methodology* - A statement which addresses the procedures and methods used to prepare a Reserve Study.

- *Minimum Balance* - A minimum Reserve Balance established by the client or recommended within the Financial Analysis.

- *Minimum Funding* – Minimum funding in the funding required to adequately fund the reserve account for future expenditures in the reserve study with annual Board reviews, annal updates, and overall updates with site visits every 4 to 5 years.

- *Percent Funded* - The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.

- *Physical Analysis* - The portion of the Reserve Study where the Component Inventory and Component Assessment and Valuation adjustment tasks are performed. This represents one of the two parts of the Reserve Study.

- *Quantity* - The total Quantity of each *Component*.

- *Readily Accessible* - Can be reached, entered, or viewed without difficulty, moving obstructions, or requiring any action which may harm or endanger persons or property.

- *Remaining Useful Life (RUL)* - Also referred to as *Remaining Life (RL)*. The estimated time, in years, that a *Reserve Component* can be expected to continue to serve its intended function. Replacements anticipated to occur in the initial or base year have "zero" *Remaining Useful Life*.

- *Reserve Analyst* – A person who prepares Reserve Studies.

- *Reserve Assessment* - The portion of assessments contributed to the *Reserve Fund*.
- *Reserve Balance* - Actual or projected funds as of a particular point in time that the *Association* hasidentified for use to defray the future repair or replacement of those major *components* which the *Association* is obligated to maintain. Also known as Reserves, Reserve Accounts, Cash Reserves.
- *Reserve Component* – see *Component*.
- *Reserve Fund* – Those funds set aside for the future repair, replacement, or restoration of the *Reserve Components*.
- *Reserve Study* - A budgeting tool which identified the current status of the *Reserve Fund* and a stable and equitable *Funding Plan* to offset the anticipated future "major common area expenditures". The *Reserve Study* consists of two parts: the *Physical Analysis* and the *Financial Analysis*.
- *Site Visit* – A visit to the common areas of the Association for the purposes of determining the *Component Inventory* and the *Component Assessment* and *Valuation*.
- *Special Assessment* - An assessment levied on the members of an *Association* in addition to regular assessments. *Special Assessments* are often regulated by Governing Documents or applicable statutes.
- *Straight Line* - A formula used to calculate the annual *Reserve Fund* contribution for a specific *Component*. Projected replacement cost divided by the *Useful Life* equals the annual payment.
- *Surplus* - An actual (or projected) *Reserve Balance* greater than the *Fully Funded Balance*. See "*Deficit*".
- *Unit Cost* - The cost of a *Component*. The *Unit Cost* is multiplied by the *Component's Quantity* to obtain the total estimated replacement cost for the *Component*.
- *Unit of Measure* - Refers to the method of measurement applied to a particular *Component*. The following are examples:
    - *Square Feet*
    - *Lineal Feet or Linear Feet*
    - *Each*
    - *Square Yards*
    - *Lump Sum*
    - *Squares*
- *Update with Site Visit* - Qualitative only update and review study, includes site visit.
- *Update without Site Visit* – Financial only update study, does not include site visit.
- *Useful Life (UL)* - *Total Useful Life* or *Depreciable Life*. The estimated time, in years, that a *Reserve Component* can be expected to serve its intended function in its present application or installation.

Report Conditions

Costs, Allowances and Life Expectancies

All costs and allowances indicated in this report may not be precise numbers as different specifications and scopes of work created by others at the time the work is needed may vary greatly. All cost estimates in this report are “Estimates” based on a LSRS database, contractor input, cost reference documents, management, Board of Directors, or provided by the reserve specialist who is a generalist in the field of maintenance and construction.

The projected life expectancy of the major components and the funding needs of the reserves for the association are based upon the association performing appropriate routine and preventative maintenance for each major component. Failure to perform such maintenance can negatively impact the remaining useful life of the major components and dramatically increase the funding needs of the reserves of the association.

Information provided to the preparer of a reserve study by an official representative of the association regarding financial, historical, physical, or reserve project issues will be deemed reliable, true, and authorized by the preparer. A reserve study will reflect information provided to the preparer of the reserve study. The total of actual or projected reserves required as presented in the reserve study is based upon information provided.

Physical Analysis

With a full reserve study, a physical, visual non-destructive “site visit” is done to provide an inventory of component types and a visual assessment of the components of the community. The visual site visit performed uses a sampling of each component of the overall community in most cases. Every area, item or portion of each component is not examined in detail. No destructive test is done. The site visit is not intended to be an “inspection” of any component. The site visit is not a forensic analysis, real estate inspection or appraisal inspection. The site visit will NOT determine any existing or possible defects. Areas or quantities noted in the reserve report are compiled using field measurements, construction plans, recorded final map information, satellite/internet measurement information and drawing take-offs as they are available.

Financial Analysis

The evaluation and analysis of the client’s reserve income and expenditures. Operational funds are not part of this report. The Financial Analysis opines on the Funding Plan, which recommends an appropriate reserve contribution, and the current Reserve Fund status measured as Percent Funded or cash balance. However, funding adequacy is the main objective to not go below a preset threshold at any point for 30 years into the future.

Inspections

This reserve study does not include any type of inspection or recommend any type of inspection as a general practice, unless conditions may exist to warrant the reserve specialist to recommend a specialty third-party expert review the condition of concern. If additional an inspection and investigation are determined by the third-party expert to be necessary, those findings should be provided to the reserve specialist for inclusion into the reserve study for future funding. If additional costs are needed above or below what is estimated for the inspections the reserve specialist will need to be contacted and informed to update the reserve study for future inspections.However, with current practices in the common interest community, structural inspections, roof inspections, balcony deck inspections, and other specialty inspections are being made commonplace to be done on regular set schedules and sometimes required by local laws. Those inspections must be disclosed by the client to the reserve specialist with the previous costs including all ancillary costs of planned inspections.

Time Duration and Components Covered in This Reserve Study

This reserve study is over a 30-year period beginning with the date of the site visit to the end of the fiscal year at the end of the reserve study's calculations. Annual, monthly, weekly, and daily expenditures are not included in the reserve study thus assumed to be paid from the general operations fund.
Components with normal expected useful lives over 30 years will not be calculated in this reserve study, even if they are listed as future components. Future components will only be listed for larger material components that can greatly affect the community leaving relatively a short time to fund for the component.. The 30 years plus, components will be included in the reserve study calculations and funding for their last expected 30 years of expected life.
Inspection findings and cost estimates of material future costs will need to be provided by the client. Material items are necessary to be disclosed as early into the reserve planning processes.

Standard of Care

This reserve study will reflect information provided to LS Reserve Studies LLC and assembled for the association's use, not for the purpose of performing an audit, quality/forensic analyses, or background checks of historical records. The standard of care use in this report reflects the standards used by professionals in the reserve study industry and reserve study professionals in the local area.

Reliance on Client Data

Information provided by the official representative of the association regarding financial, physical, quantity, or historical issues will be deemed reliable by LS Reserve Studies LLC.

Updated reserve studies are reliant on the validity of the prior reserve study. This will include the assumption the association has deemed the previously developed component quantities as accurate and dependable.

Draft Report Status

This reserve study is complete with information provided to us in part by representatives of the association, its contractors, vendors, specialists, independent contractors, various construction pricing and our own experience in the field of construction. This report is a DRAFT until the Meadowcreek Executive Board of Directors of the Association referenced in this report, reviews and accepts it. LS Reserve Studies will provide, at no additional cost, a revised report within one year of the date of the first daft of this report.

Reliability of Report

The full effectiveness of this reserve study is only complete if a reserve specialist visits and observes the property and reserves reviewed every five years. River Park Place Executive Board of Directors of the community is to inspect and review the reserves annually. With the existence of unknown issues and complicated gray areas/ issues in the CC&Rs, it is important all parties verify the complete list of components. Unnecessary additions and omissions could occur whether CS has reviewed the CC&Rs or not. This reserve study is not a certification of issues and components of the CC&Rs. By using the most current conditions of assets and actual use of reserves, an update every five years will ensure the most accurate and effective allocation of reserve funds.

Outside the Scope of Site Visit Observations

Whether concealed or not:

- Building code or zoning ordinance violations.
- Destructive inspections.
- Any construction defects or improper construction known or unknown.
- Drainage and soils related issues.
- Systems or components underground or underwater.
- Structural, architectural, forensic, geological, environmental, hydrological, land surveying, or soils related issues of any type.
- Bridges, bodies of water, dams, and water spillways.
- Acoustical or other nuisance characteristics of any system or component of a building, complex, adjoining property, or neighborhood.
- Roof observations and issues involving ladders or lifts.
- Conditions related to animals, insects, or other organisms, including fungus and mold, and any hazardous, illegal, or controlled substance, or the damage or health risks arising there from.
- Lighting pilot lights or activating or operating any system, operating shut off valves or shutting down any system.
- Removing access panels.
- Specific components noted as excluded in the report at the discretion of the reserve specialist.
- Private sewer or private water systems.
- Surrounding land and other properties.
- Components in hazardous locations.
- Components with hazardous access.
- Components which are leased or with maintenance contracts.

LEGAL DISCLAIMERS

1. NOTHING IN THIS REPORT SHALL BE CONSTRUED TO CONSTITUTE AN EXPRESS OR IMPLIED WARRANTY OR REPRESENTATION RELATING TO THE ADEQUACY OF THE RESERVE STUDY FOR ANY PARTICULAR PURPOSE OR COMPLIANCE WITH ANY PARTICULAR STANDARD, CODE, STATUTE, REGULATION, OR ORDINANCE. IT IS EXPRESSLY UNDERSTOOD AND AGREED THAT THE RESERVE STUDY ANALYST MAKES NO EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS RELATING TO THE ADEQUACY, PURPOSE, OR USE OF THE RESERVE STUDY.

2. NOTHING IN THIS REPORT SHALL BE CONSTRUED TO CONSTITUTE OR CREATE AN EXPRESS OR IMPLIED DUTY OR BENEFIT TO ANY PARTY OUTSIDE THE AGREEMENT FOR THIS REPORT WHO IS NOT AN EXPRESS PARTY TO THE AGREEMENT. THE AGREEMENT FOR THIS REPORT IS NOT INTENDED TO BENEFIT OR CREATE A CONTRACTUAL RELATIONSHIP OR DUTY WITH ANY PARTY WHO IS NOT AN EXPRESS PARTY TO THE AGREEMENT FOR THE REPORT.

Qualifications

Alan Ruth, RS, PRA, Professional Background:

- General contractor for over twenty-five years active in seven states, (Texas, Georgia, North Carolina, California, Nevada, Illinois, and Wisconsin)
- Senior Vice President, VP Construction, VP Purcahing and other senior positions with national builders of single family homes, townhomes, condos and light commercial .
- General contractor licensed in California and Nevada. (inactive).
- Earned a certification as building inspector with ICBO, (*International conference of Building Officals*).
- Overlapping the time as a general contractor and builder, owned an HOA community management company in Nevada for over 12 years. Earned a CAM, (Community Association Manager) license for the State of Nevada, #237-SUPR.
- Owned an HOA *consulting* company for 16 years completing thousands of reserve studies, and community maintenance manuals for builder developers, and homeowner transition inspections with developers in Nevada, Arizona, and Califonia.
- Became the first licensed reserve study professional in the State of Nevada with license number #1.
- Relocated to the Dallas Texas area in January of 2015 and began Lone Star Reserve Studies completing hundreds of reserve studies to date in all areas of Texas.
- Elected as a Director on the Board of Directors of APRA, *Association of Professional Reserve Analysts*. A national association which helps educate and set standards for the reserve study industry.

LONE STAR
RESERVE STUDIES

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