

# **RESERVE STUDY ANALYSIS: MEADOWWOOD**

## **PART A: Reserve Study Recommended Repairs and Maintenance**

### **YEAR 3 (2014)**

Mortar repair/replacement in monuments on Country Vista, Molter and Boone, Settler and Liberty lake Road.

Total                    \$2,289

### **YEAR 5 (2016)**

Crack filling, spot repair and sealing of asphalt walkway from Country Vista north of Mission to first cottage and asphalt driveway in Little Bear Park and asphalt in Pump House Park.

Total                    \$4,518

### **YEAR 11 (2022)**

Replacement of park playsets, basketball goals, picnic table and benches.

Total                    \$40,312

### **YEAR 12 (2023)**

Same as year 5

Total                    \$5,190

### **YEAR 13 (2024)**

Same as year 3

Total                    \$2,790

**YEAR 16 (2027)**

Replacement of 5% of total sidewalks	Total	\$8,546
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**YEAR 18 (2030)**

Same as Year 5	Total	\$5,962
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**YEAR 21 (2032)**

Replacement of Little Bear sculptures. Overlay of asphalt in Little Bear And Pump House Parks.	Total	\$10,203
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**YEAR 23 (2034)**

Same as year 3	Total	\$3,401
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**YEAR 26 (2037)**

Same as year 4	Total	\$6,848
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<b>Total estimated reserve study expenses over 30 years:</b>	<b>\$90,059</b>
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## **Part B: Recommended Funding Sources**

-Savings as of May 31, 2012 including CD for \$15,000:	\$106,778
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-Recommendation: Transfer sufficient funds from savings to reserve account to cover reserve study recommended repair and maintenance expenditures for initial 16 years (\$63,645), retain balance in saving account for future years operating cost increases and deposits to reserve account. Deposit \$3,000 per year from savings or cash flow to reserve account for remaining 14 years of reserve study period.

-This would leave a balance of \$15,586 in reserve account at the end of the 30 year reserve study period for next round of repairs and maintenance.

## RESERVE STUDY ANALYSIS: GRAYHAWK

### **PART A: Reserve Study Recommended Repairs and Maintenance**

#### **YEAR 2 (2013)**

Pinehurst Lane asphalt spot repairs	Total	\$ 526
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#### **YEAR 3 (2014)**

Mortar repair/replacement in two monuments and brick columns.		
Repair and seal coat Pinehurst Lane asphalt	Total	\$10,434

#### **YEAR 9 (2020)**

Same as Year 2	Total	\$ 605
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#### **YEARS 10 and 11 (2021 and 2022)**

Reserve Study recommends repair and seal coating Pinehurst Lane in 2021 and doing a complete overlay of Pinehurst Lane asphalt in 2022. It does not make sense to do this in consecutive years and we therefore recommend doing the complete overlay in 2022 and eliminating the repair and seal coating estimate of \$8,400 in 2021.

Total	\$24,114
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#### **YEAR 13 (2024)**

Mortar repair/replacement in two monuments and brick columns		
	Total	\$ 3,805

#### **YEAR 16 (2027)**

Same as Year 2	Total	\$ 694
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#### **YEAR 18 (2029)**

Repair and seal coat Pinehurst Lane asphalt	Total	\$ 9,649
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**YEAR 23 (2034)**

Same as Year 13 Total \$ 4,638

**YEAR 24 (2035)**

Same as Year 3 Total \$11,083

**YEAR 30 (2041)**

Same as Year 2 Total \$ 916

**Total estimated reserve study expenses over 30 years: \$66,464**

**Part B: Recommended Funding Sources**

-Savings as of May 31, 2012: \$ 6,069

-Projecting no increase in savings in 2012 and a probable shortfall annually in future years, an increase in regular assessments will likely be necessary beginning in 2013 to cover normal operating expenses. This analysis does not deal with this probability, but only with the reserve study recommendations.

-Recommendation: Beginning January, 2013, increase assessments for each homeowner by \$17.00 per month through 2021, then adjust this increase in assessments from \$17.00 to \$8.00 per month for remainder of reserve study term. It may be necessary to use minimal amount from regular savings account to offset year 3 reserve study recommended repairs.

- 2013 through 2021:
  - 22 homes x \$17 per month x 12 months = \$4,488 per year
  - x 9 years = \$40,392
  - Projected expenses for this period as specified above total \$35,678 leaving an estimated surplus of \$4,714.
- 2022 through 2041:
  - 22 homes x \$8 per month x 12 months = \$2,112 per year
  - x 21 years = \$44,352
  - Projected expenses for this period as specified above total \$30,785 leaving an estimated surplus of \$13,567 for a total surplus over this thirty year period of \$18,281 for the next round of repairs

**RESERVE STUDY ANALYSIS: ROCKY HILL**  
**TOWNHOMES AND COTTAGES**

**PART A: Reserve Study Recommended Repairs  
and Maintenance**

**YEAR 5 (2016)**

Cleaning and repair of raveling areas of asphalt on Oakland Lane and alley. Sealing of streets and alley. Crack repair and sealing of asphalt walkways.

Total            \$10,521

**YEAR 8 (2019)**

Spot repair of potholes

Total            \$627

**YEAR 12 (2023)**

Same as Year 5

Total            \$12,085

**YEARS 15 (2026)**

Same as year 8

Total            \$720

**YEAR 16 (2027)**

Spot replacement of 5% of concrete walkways. Total

\$2,674

**YEAR 19 (2030)**

Same as Year 5

Total            \$13,882

**YEAR 22 (2033)**

Same as year 8

Total            \$828

**YEAR 26 (2037)**

Repair and complete overlay of streets and alley		
	Total	\$35,889

**YEAR 29 (2040)**

Same as Year 8	Total	\$951
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**Total estimated reserve study expenses over 30 years: \$78,177**

**Part B: Recommended Funding Sources**

-Savings as of May 31, 2012: \$20,423

-Recommendation: Transfer \$5,000 from savings to reserve account in January 2013. Beginning in January 2013, increase assessments for each homeowner by \$5.00 per month for entire reserve study period.

- 2013 through 2041:
  - 45 homes x \$5 per month x 12 months = \$2,700 per year x 30 years = \$81,000
  - Projected expenses for this period as specified above total \$78,177 leaving an estimated surplus of \$2,823 for next round of expenses.

# RESERVE STUDY ANALYSIS: GARDEN RIDGE

## **PART A: Reserve Study Recommended Repairs and Maintenance**

### **YEAR 3 (2014)**

Mortar repair/replacement in monuments and brick columns.  
Removal and replacement of "alligatored" areas of asphalt of Eagle Bend from entry to Oakmont. Repair cracked areas of asphalt on North ends of Tanglewood and Oakwood. Clean and seal alligatored Areas in asphalt at intersections of Sawgrass and Doral.

Total                    \$34,313

### **YEAR 10 (2021)**

Street repair and seal

Total                    \$29,737

### **YEAR 13 (2024)**

Mortar repair/replacement in monuments and brick columns.

Total                    \$2,854

### **YEARS 16 and 17 (2027 and 2028)**

Reserve Study recommends complete overlay of streets in 2027 and repair and sealing of streets in 2028. It does not make sense to do this in consecutive years and we therefore recommend doing the complete overlay in 2027 and eliminating the repair and seal coating estimate of \$34,458 in 2028.

Total                    \$94,251

### **YEAR 18 (2029)**

Street spot repairs

Total                    \$8,189

**YEAR 23 (2034)**

Same as Year 13	Total	\$3,478
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**YEAR 24 (2035)**

Repair and seal coat all streets	Total	\$39,237
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**Total estimated reserve study expenses over 30 years:                      \$212,059**

**Part B: Recommended Funding Sources**

-Savings as of May 31, 2012: \$45,357

-Recommendation: Transfer \$20,000 from savings to reserve account in January, 2013. Beginning January, 2013, increase assessments for each homeowner by \$11.00 per month through 2027, then adjust this increase in assessments from \$11.00 to \$5.00 per month for remainder of reserve study term.

- 2013 through 2027:
  - 81 homes x \$11 per month x 12 months = \$10,692 per year x 15 years = \$160,380, Adding this amount to the \$20,000 transferred from savings, the total would be: \$180,380.
  - Projected expenses for this period as specified above total \$161,155 leaving an estimated surplus of \$19,225.
- 2028 through 2041:
  - 81 homes x \$5 per month x 12 months = \$4,860 per year x 14 years = \$68,040
  - Projected expenses for this period as specified above total \$50,904 leaving an estimated surplus of \$17,136 for a total surplus over this thirty year period of \$36,361 for the next round of repairs