



**2024 Update to the Reserve Study for**  
**Cabin Creekwood Homeowners Association**  
**Stafford, VA**

**May 2, 2023**



## Table of Contents

<b><u>Subject</u></b>	<b><u>Page</u></b>
<b>Reserve Study Summary</b>	<b>3</b>
<b>Community Photos</b>	<b>11</b>
<b>Reserve Item Categories</b>	<b>13</b>
<b>Reserve Item Listing</b>	<b>16</b>
<b>Cash Flow Analysis</b>	<b>18</b>
<b>Cash Flow by Calendar Year</b>	<b>19</b>
<b>Projected Reserve Contributions</b>	<b>20</b>
<b>Annual Expenses</b>	<b>21</b>

**Tip:** The table of contents is interactive. If viewing electronically, click to jump to each section.

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Cabin Creekwood Homeowners Association - Update to the Reserve Study

May 2, 2023

Ms. Malini Davis  
Community Association Manager  
Association Management Company  
101 Sunningdale Drive  
Stafford, VA 22556

Dear Ms. Davis,

Global Solution Partners is pleased to present to you and the Cabin Creekwood Homeowners Association the requested 2024 Update to the Reserve Study. We believe that you will find this reserve funding study to be thorough and complete. After you have had an opportunity to review the report, please do not hesitate to contact us. We are always happy to answer any questions you may have.

### **Property Description**

Cabin Creekwood is a townhome community located in Stafford, VA. The community is comprised of 107 units across 21 dwelling unit buildings and is approximately 24 years old. Some of the common assets of the Cabin Creekwood Homeowners Association include the asphalt roadways and associated concrete flatwork, the mailbox kiosks, the street lights, the stormwater drains, the entrance monument, and the enclosed detention pond behind Eaton Court. The community appeared to be in fair condition for its age.

### **Depth of Study**

This report is an update to the original study performed in 2018 for budget year 2019. This Reserve Study Update is an update with a site visit. The component list, remaining life, expected life, inflation rate, interest rate, costs, and community changes provided by the client were reviewed and adjustments were made accordingly. Each change is likely to have an impact on the recommended funding plan. With this in mind, a direct comparison between an update and a previous report in an attempt to isolate specific causes and effects is impractical and is not part of the update process. The format of the Reserve Study Update mirrors the format of the most recent final report.

### **Executive Financial Summary**

Based on the information collected during the Reserve Study process, the recommended reserve fund contribution for 2024 is \$32,000. The annual contribution recommendations have been set to meet future expenses while avoiding special assessments and minimizing dues increases. The recommended contributions increase annually by 1.50% in an effort to have today's homeowners and future homeowners share a fair and equitable portion of the financial obligations to maintain the community.

Most association board members find the [Cash Flow Analysis](#) table and the [Projected Reserve Contributions](#) table to be helpful overviews of the study. The cash flow table shows the recommended annual reserve payments by year for the entire 30-year study period. The Projected Reserve Contributions table breaks down the annual contribution based on the number of unit owners in the

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community and shows how much they will individually be contributing to the reserves on a monthly and annual basis.

It is important to realize that this study is a snapshot based on current conditions and circumstances which no doubt will change. With this in mind, it is essential to have the study updated periodically to maintain its relevance.

### **COVID-19 Labor and Materials Costs**

Due to the COVID-19 global pandemic, labor and material costs have increased significantly since the beginning of the pandemic; projections made in this report reflect the best information available for today's costs. Labor and material costs will continue to be evaluated by Global Solution Partners and will be reviewed in future updates.

### **Date of Site Visit**

The site visit for Cabin Creekwood Homeowners Association was conducted by Mrs. Cheryl Rorrer of Global Solution Partners on April 27, 2023. Mrs. Rorrer was met on site by Association Manager, Ms. Malini Davis, who provided pertinent information used in this report.

### **Property Observations**

- Per information provided by the client, the Association plans to mill and overlay the north end of Cabin Court (100 Block) and Eaton Court in 2023. A proposal, which includes the replacement of two speed bumps on Cabin Court and the restriping of the asphalt, was provided to Global Solution Partners for review and inclusion in this report.
- Per information provided by the client, the Association plans to mill and overlay Staunton Court in 2024. The cost estimation used for this project is based on the proposal provided for the 2023 mill and overlay project.
- The asphalt surfaces that have previously been milled and resurfaced were observed to be in good condition. Asphalt surfaces should be resealed on a five-year schedule to provide protection from oxidation due to exposure to the sun and elements, minimize surface cracking, and enhance the aesthetics of the community. Asphalt patching and sealing have been included in the reserves.
- There are a total of 11 mailbox kiosks/parcel boxes on site; all of which were observed to be in fair condition. Their replacement has been divided into three cycles to allow the Association the flexibility to decide which mailbox kiosks to replace in each cycle.
- The stormwater drainage system can reasonably be expected to last 50+ years depending on the geographical location of the property and the routine maintenance practices. Global Solution Partners has provided a stormwater drainage system repair allowance to fund the general maintenance or necessary repairs to the stormwater drainage system throughout the study period.
- A detention pond is present at the southwestern section of the community behind Eaton Court. The area is enclosed with a chain link fence that appears to be in overall good condition. Some of the barbed wire at the top of the fencing is damaged; recommend replacing the damaged barbed wire as part of routine site maintenance using funds from the operating budget. Per information provided by the client, the county inspects the pond every two years and provides the Association with a list of corrective actions. All costs associated with the county inspections are paid for with funds from the operating budget.



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- Please see the original report issued on October 9, 2018, for a list of previous property observations and notes.

**Summary of Financial Assumptions**

The below table contains a partial summary of information including desired study start date, number of dues-paying members, and beginning reserve fund balance, provided by the client or client's representative for the Cabin Creekwood Homeowners Association reserve funding study.

Reserve Study by Calendar Year Starting	January 1, 2024
Reserve Funding Study Length	30 years
Number of Dues Paying Members	107
Reserve Balance as of January 1, 2024	\$77,648.85
Annual Inflation Rate	2.50%
Interest Rate on Reserve Funds	0.50%
Dues Change Period	1 year

**Recommended Payment Schedule**

The below table contains Global Solution Partners' recommended schedule of reserve fund contribution payments for the next five years. See the [Projected Reserve Contributions](#) table later in this report for the full 30 years. Failure to follow the proposed schedule of payments may result in inadequate reserve funds and require the use of Special Assessments in the future. The recommended reserve fund contributions have been set to meet future capital expenses while avoiding special assessments and minimizing dues increases.

Calendar Year	Member Monthly Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment	Proposed Reserve Balance
2024	\$24.92	\$2,667	\$32,000	\$64,763
2025	\$25.30	\$2,707	\$32,480	\$90,828
2026	\$25.68	\$2,747	\$32,967	\$124,113
2027	\$26.06	\$2,788	\$33,462	\$117,234
2028	\$26.45	\$2,830	\$33,964	\$144,077

**Reserve Study Assumptions**

The below-listed assumptions are implicit in this reserve study:

- Cost estimates and financial information are accurate and current
- No unforeseen circumstances will cause a significant reduction of reserves
- Sufficient comprehensive property insurance exists to protect from insurable risks

- The association plans to continue to maintain the existing common areas and amenities
- Reserve payments occur at the end of every calendar month
- Expenses occur at the end of the expense year

### **Impact of Component Life**

The projected life expectancy of the major components and the reserve funding needs of the Association are closely tied. Performing the appropriate routine maintenance for each major component generally increases the component useful life, effectively moving the component expense into the future which reduces the reserve funding payments of the Association. Failure to perform such maintenance can shorten the remaining useful life of the major components, bringing the replacement expense closer to the present which increases the reserve funding payments of the Association.

### **Inflation Estimate**

An annual inflation multiplier of 2.50% has been applied to all future expenses within the 30-year study period. This annual inflation rate was obtained by averaging the previous 30-years' rates as published by the U.S. Bureau of Labor Statistics.

### **Initial Reserves**

Initial reserves for this Reserve Study were projected by the client to be \$77,648.85 on January 1, 2024. An interest rate of 0.50% per year has been factored into this Reserve Study. The implicit assumption has been made that the reserve accounts were not drawn down between the date of the known reserve balance and the study start date.

### **Financial Condition of Association**

It is recommended that the association adjust its reserve fund contributions to align with the [Cash Flow Analysis](#) and [Projected Reserve Contributions](#) tables contained in this study.

### **Special Assessments**

Special Assessments have not been factored into this Reserve Study.

### **Reserve Funding Goal**

The reserve fund goal is to maintain a reserve account balance that meets or exceeds the annual cash flow requirement for the maintenance or replacement of all community reserve items.

### **Study Method**

Every reserve item has been given an estimated remaining useful life, an estimated useful life when new, a present cost, and an estimated future cost based on inflation. The present costs of the reserve items in this report have been estimated using a variety of sources including professional cost estimating resources, actual costs provided by the client, our proprietary database, and the knowledge and experience of our Reserve Analysts. Equal annual payments are calculated for each reserve item based upon a payment starting year and a payment ending year using the end-of-period payment method.

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Interest earned, if applicable, on accumulated reserve funds and taxes on the reserve interest are also calculated. As you review this report, you may find the specifics e.g. quantities, costs, life expectancies, etc. of each reserve item in the [Reserve Study Expense Item Listing](#) table. We hope that you will appreciate the level of detail that is used in developing your customized funding plan.

Global Solution Partners has estimated future projected expenses for Cabin Creekwood Homeowners Association based upon the preservation of existing components within the community that the association is responsible for maintaining. The reserve study is limited in scope to those expense items listed in the [Reserve Study Expense Item Listing](#) table. Expense items that have an expected life of more than 30 years may not be included in this reserve study unless payment for these items overlaps the 30-year reserve study envelope.

Of primary concern is the preservation of a positive funding balance with funds sufficient to meet projected expenses throughout the study life. Based upon the included reserve funding study, it is our professional opinion that the annual reserve fund contributions recommended in the Annual Reserve Payment column of the [Cash Flow Analysis](#) table and subsequent breakdown of those contributions as member monthly fees shown in the [Projected Reserve Contributions](#) table will realize this goal.

In the process of developing the study, Global Solution Partners gathered specific information about the property by conducting a site visit and performing research through various sources. Additionally, information e.g. current reserve fund balances, number of dues-paying members, desired start date, pertinent maintenance history, etc. were obtained directly from the client and/or the client's representative. Global Solution Partners relies on such information provided by the client and assumes it to be complete and accurate. Where the age of a particular Reserve Item (as listed in the Reserve Study) is unknown, the client or client's representative provided to Global Solution Partners the client's best-estimate age of that item. If the client or client's representative was unable to provide an estimate of a Reserve Item's age, Global Solution Partners made its own estimate of the age of the Reserve Item based on visual observation. The Reserve Study is created for the association's use and is a reflection of information gathered by and provided to Global Solution Partners.

This information is not for the purpose of performing an audit, historical records, quality, or forensic analyses. Any on-site evaluation is not considered to be a project audit, quality inspection, or engineering study.

### **Keeping Your Reserve Study Current**

Global Solution Partners believes that funding studies are an essential part of property management. People and property are constantly changing and evolving. As a result, the useful life of a funding study is at best a few years.

This reserve study should be updated when any of the following occur:

- At least once every three years
- At significant changes in inflation rates
- At changes in the number of dues-paying members
- Before starting new improvements
- Before making changes to the property
- After a flood or fire

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- After the change of ownership or management
- After Annexation or Incorporation

### **Items Beyond the Scope of This Report**

- Building or land appraisals for any purpose
- State or local zoning ordinance violations
- Building code violations
- Soils conditions, soils contamination or geological stability of site
- Engineering analysis or structural stability of the site
- Air quality, asbestos, electromagnetic radiation, formaldehyde, lead, mercury, or radon
- Water quality or other environmental hazards
- Invasions by termites and any or all other destroying organisms or insects
- Damage or destruction due to birds, bats, or animals to buildings or site
- This study is not a pest inspection
- Adequacy or efficiency of any system or component on site
- Specifically excluded reserve items
- Septic systems and septic tanks
- Buried or concealed portions of swimming pools, pool liners, Jacuzzis and spas or similar items
- Items concealed by signs, carpets, or other things
- Missing or omitted information not supplied by the client for purposes of reserve study preparation
- Hidden improvements such as sewer, water, and electrical lines, or other buried or concealed items
- A Property Condition Assessment or other specialty or comprehensive inspection
- A roof inspection

### **Virginia State Regulations**

The requirements for community associations in the Commonwealth of Virginia are as follows:

(A) Except to the extent provided in the declaration, the board of directors shall, prior to the commencement of the fiscal year, make available to lot owners either (i) the annual budget of the association or (ii) a summary of such annual budget.

(B) Except to the extent otherwise provided in the declaration and unless the declaration imposes more stringent requirements, the board of directors shall:

- (1) Conduct at least once every five years a study to determine the necessity and amount of reserves required to repair, replace, and restore the capital components as defined in § 55.1-1800;
- (2) Review the results of that study at least annually to determine if reserves are sufficient; and
- (3) Make any adjustments the board of directors deems necessary to maintain reserves, as appropriate.

(C) To the extent that the reserve study conducted in accordance with this section indicates a need to budget for reserves, the association budget shall include:

- (1) The current estimated replacement cost, estimated remaining life, and estimated useful life of the capital components as defined in § 55.1-1800;
- (2) As of the beginning of the fiscal year for which the budget is prepared, the current amount of accumulated cash reserves set aside to repair, replace, or restore capital components and the amount of



the expected contribution to the reserve fund for that year;  
(3) A statement describing the procedures used for estimation and accumulation of cash reserves pursuant to this section; and

A statement of the amount of reserves recommended in the study and the amount of current cash for replacement reserves.

See Civil Code § 55.1-1965 for more information.

### **Governing Documents**

The CCR's (conditions, covenants, and restrictions) governing documents were not provided and therefore not reviewed as part of this study.

### **Items Considered to be Long-Lived**

Items considered to be long-lived are intentionally not included in this study. Long-lived items are typically those items that have a useful life expectancy beyond the current study period. The following items have been identified as long-lived and therefore are not included in this study:

- Detention pond

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

### **Items Considered to be Operational**

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

- General landscaping
- General community signage
- Repairs to the detention pond

### **Items Maintained by Others**

Items maintained by other entities or individuals i.e. municipalities, individual dwelling unit owners, other associations, utility companies, etc... are intentionally not included in this study. The following items have been identified as being maintained by others and therefore are not included in this study:

- Townhome units and their lots
- Rear yard fences
- The concrete driveways
- The street signage
- Fire hydrants on site
- Water supply system

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- Sewer system
- Transformers on site

**Statement of Qualifications**

Global Solution Partners is a professional firm in the business of preparing Reserve Studies and other related property services for resorts, hotels, and community associations. We are familiar with construction practices, construction costs, and contracting practices. Our staff members have vast experience in property due diligence and hold many certifications and licenses including but not limited to; contracting, engineering, roofing, code inspection, real estate, project management, home inspection, and pest control.

**Conflict of Interest**

As the preparer of this reserve study, Global Solution Partners certifies that we do not have any vested interests, financial interests, or other interests that would cause a conflict of interest in the preparation of this reserve study.

Global Solution Partners would like to thank the Cabin Creekwood Homeowners Association for the opportunity to be of service in the preparation of this Reserve Study. If you have any questions, please don't hesitate to contact us.

**Prepared by**

Cheryl Rorrer, RS  
Project Manager  
Global Solution Partners

## Community Photos



Appalachian Drive - at entrance



Appalachian Drive - 600 Block



Appalachian Drive - 600 Block



Eaton Court



Eaton Court



Staunton Court



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Cabin Court at Eustace Road



Blueridge Court



Detention pond



Damaged barbed wire at detention pond fence



Typical street light



Mailbox kiosks



## Reserve Item Categories

### Paving



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Asphalt paved streets mill and overlay - Appalachian Dr.	\$33,972.00	16 Yrs	25 Yrs	2040	\$50,431.62	Y
Asphalt paved streets mill and overlay - Blueridge Ct.	\$32,112.48	19 Yrs	25 Yrs	2043	\$51,336.62	Y
Asphalt paved streets mill and overlay - Cabin Ct. - 100-400 Block	\$49,915.00	17 Yrs	25 Yrs	2041	\$75,951.58	Y
Asphalt paved streets mill and overlay - Cabin Ct. - 600 Block	\$25,500.00	24 Yrs	25 Yrs	2048	\$46,122.51	Y
Asphalt paved streets mill and overlay - Eaton Ct.	\$22,809.00	24 Yrs	25 Yrs	2048	\$41,255.23	Y
Asphalt paved streets mill and overlay - Staunton Ct.	\$25,215.40	0 Yrs	25 Yrs	2024	\$25,215.40	Y
Asphalt paved streets patch and seal - Appalachian Dr.	\$3,648.00	0 Yrs	5 Yrs	2024	\$3,648.00	Y
Asphalt paved streets patch and seal - Blueridge Ct.	\$3,544.32	0 Yrs	5 Yrs	2024	\$3,544.32	Y
Asphalt paved streets patch and seal - Cabin Ct. - 100-400 Block	\$5,360.00	0 Yrs	5 Yrs	2024	\$5,360.00	Y
Asphalt paved streets patch and seal - Cabin Ct. - 600 Block	\$3,847.68	4 Yrs	5 Yrs	2028	\$4,247.12	Y

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 Cabin Creekwood Homeowners Association - Update to the Reserve Study

Asphalt paved streets patch and seal - Eaton Ct.	\$2,975.04	4 Yrs	5 Yrs	2028	\$3,283.89	Y
Asphalt paved streets patch and seal - Staunton Ct.	\$3,293.44	5 Yrs	5 Yrs	2029	\$3,726.23	Y
Concrete curb repair allowance (10% every 10 years)	\$7,389.44	0 Yrs	10 Yrs	2024	\$7,389.44	Y
Concrete sidewalks repair allowance (10% every 10 years)	\$37,864.32	3 Yrs	10 Yrs	2027	\$40,775.73	Y

**Site Elements**



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Chain-link fencing replacement - detention pond	\$15,390.00	15 Yrs	24 Yrs	2039	\$22,289.31	Y
Concrete drainage structure - detention pond	\$1,620.00	16 Yrs	40 Yrs	2040	\$2,404.90	Y
Entrance and monuments refurbishment	\$13,500.00	25 Yrs	30 Yrs	2049	\$25,028.25	Y
Mailbox pedestal kiosk replacement - cycle 1	\$8,640.00	1 Yrs	25 Yrs	2025	\$8,856.00	Y
Mailbox pedestal kiosk replacement - cycle 2	\$8,640.00	5 Yrs	25 Yrs	2029	\$9,775.37	Y
Mailbox pedestal kiosk replacement - cycle 3	\$6,480.00	9 Yrs	25 Yrs	2033	\$8,092.63	Y
Stormwater drainage system repair allowance	\$40,500.00	10 Yrs	15 Yrs	2034	\$51,843.42	Y
Street lighting replacement	\$51,300.00	9 Yrs	28 Yrs	2033	\$64,066.67	Y

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Funding Reserve Analysis

**Reserve Item Listing**

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remaining Life When New	Year	Estimated Future Cost	Straight Line Payment
Paving	Asphalt paved streets mill and overlay - Appalachian Dr.	\$2.98 sqft	11,400 sqft	\$33,972	16 Yrs	25 Yrs	2040 2065 2090	\$50,432 \$93,497 \$173,339	\$2,967 \$3,740 \$6,934
Paving	Asphalt paved streets mill and overlay - Blueridge Ct.	\$2.98 sqft	10,776 sqft	\$32,112	19 Yrs	25 Yrs	2043 2068 2093	\$51,337 \$95,175 \$176,450	\$2,567 \$3,807 \$7,058
Paving	Asphalt paved streets mill and overlay - Cabin Ct. - 100-400 Block	\$2.98 sqft	16,750 sqft	\$49,915	17 Yrs	25 Yrs	2041 2066 2091	\$75,952 \$140,810 \$261,054	\$4,220 \$5,632 \$10,442
Paving	Asphalt paved streets mill and overlay - Cabin Ct. - 600 Block	\$2.12 sqft	12,024 sqft	\$25,500	24 Yrs	25 Yrs	2048 2073 2098	\$46,123 \$85,509 \$158,528	\$1,845 \$3,420 \$6,341
Paving	Asphalt paved streets mill and overlay - Eaton Ct.	\$2.45 sqft	9,297 sqft	\$22,809	24 Yrs	25 Yrs	2048 2073 2098	\$41,255 \$76,485 \$141,799	\$1,650 \$3,059 \$5,672
Paving	Asphalt paved streets mill and overlay - Staunton Ct.	\$2.45 sqft	10,292 sqft	\$25,215	0 Yrs	25 Yrs	2024 2049 2074	\$25,215 \$46,748 \$86,668	\$25,215 \$1,870 \$3,467
Paving	Asphalt paved streets patch and seal - Appalachian Dr.	\$0.32 sqft	11,400 sqft	\$3,648	0 Yrs	5 Yrs	2024 2029 2034	\$3,648 \$4,127 \$4,670	\$3,648 \$825 \$934
Paving	Asphalt paved streets patch and seal - Blueridge Ct.	\$0.32 sqft	11,076 sqft	\$3,544	0 Yrs	5 Yrs	2024 2029 2034	\$3,544 \$4,010 \$4,537	\$3,544 \$802 \$907
Paving	Asphalt paved streets patch and seal - Cabin Ct. - 100-400 Block	\$0.32 sqft	16,750 sqft	\$5,360	0 Yrs	5 Yrs	2024 2029 2034	\$5,360 \$6,064 \$6,861	\$5,360 \$1,213 \$1,372
Paving	Asphalt paved streets patch and seal - Cabin Ct. - 600 Block	\$0.32 sqft	12,024 sqft	\$3,848	4 Yrs	5 Yrs	2028 2033 2038	\$4,247 \$4,805 \$5,437	\$849 \$961 \$1,087
Paving	Asphalt paved streets patch and seal - Eaton Ct.	\$0.32 sqft	9,297 sqft	\$2,975	4 Yrs	5 Yrs	2028 2033 2038	\$3,284 \$3,715 \$4,204	\$657 \$743 \$841
Paving	Asphalt paved streets patch and seal - Staunton Ct.	\$0.32 sqft	10,292 sqft	\$3,293	5 Yrs	5 Yrs	2029 2034 2039	\$3,726 \$4,216 \$4,770	\$621 \$843 \$954



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Funding Reserve Analysis

**Reserve Item Listing**

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remaining Life When New	Year	Estimated Future Cost	Straight Line Payment
Paving	Concrete curb repair allowance (10% every 10 years)	\$14.72 Inft	502 Inft	\$7,389	0 Yrs	10 Yrs	2024	\$7,389	\$7,389
							2034	\$9,459	\$946
							2044	\$12,108	\$1,211
Paving	Concrete sidewalks repair allowance (10% every 10 years)	\$13.12 sqft	2,886 sqft	\$37,864	3 Yrs	10 Yrs	2027	\$40,776	\$10,194
							2037	\$52,196	\$5,220
							2047	\$66,816	\$6,682
Site Elements	Chain-link fencing replacement - detention pond	\$25.65 Inft	600 Inft	\$15,390	15 Yrs	24 Yrs	2039	\$22,289	\$1,393
							2063	\$40,315	\$1,680
							2087	\$72,919	\$3,038
Site Elements	Concrete drainage structure - detention pond	\$1620.00 ea	1 ea	\$1,620	16 Yrs	40 Yrs	2040	\$2,405	\$141
							2080	\$6,457	\$161
							2120	\$17,338	\$433
Site Elements	Entrance and monuments refurbishment	\$13500.00 lump sum	1 lump sum	\$13,500	25 Yrs	30 Yrs	2049	\$25,028	\$963
							2079	\$52,498	\$1,750
							2109	\$110,119	\$3,671
Site Elements	Mailbox pedestal kiosk replacement - cycle 1	\$2160.00 ea	4 ea	\$8,640	1 Yrs	25 Yrs	2025	\$8,856	\$4,428
							2050	\$16,419	\$657
							2075	\$30,439	\$1,218
Site Elements	Mailbox pedestal kiosk replacement - cycle 2	\$2160.00 ea	4 ea	\$8,640	5 Yrs	25 Yrs	2029	\$9,775	\$1,629
							2054	\$18,123	\$725
							2079	\$33,599	\$1,344
Site Elements	Mailbox pedestal kiosk replacement - cycle 3	\$2160.00 ea	3 ea	\$6,480	9 Yrs	25 Yrs	2033	\$8,093	\$809
							2058	\$15,003	\$600
							2083	\$27,815	\$1,113
Site Elements	Stormwater drainage system repair allowance	\$2700.00 ea	15 ea	\$40,500	10 Yrs	15 Yrs	2034	\$51,843	\$4,713
							2049	\$75,085	\$5,006
							2064	\$108,745	\$7,250
Site Elements	Street lighting replacement	\$1710.00 ea	30 ea	\$51,300	9 Yrs	28 Yrs	2033	\$64,067	\$6,407
							2061	\$127,909	\$4,568
							2089	\$255,369	\$9,120

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

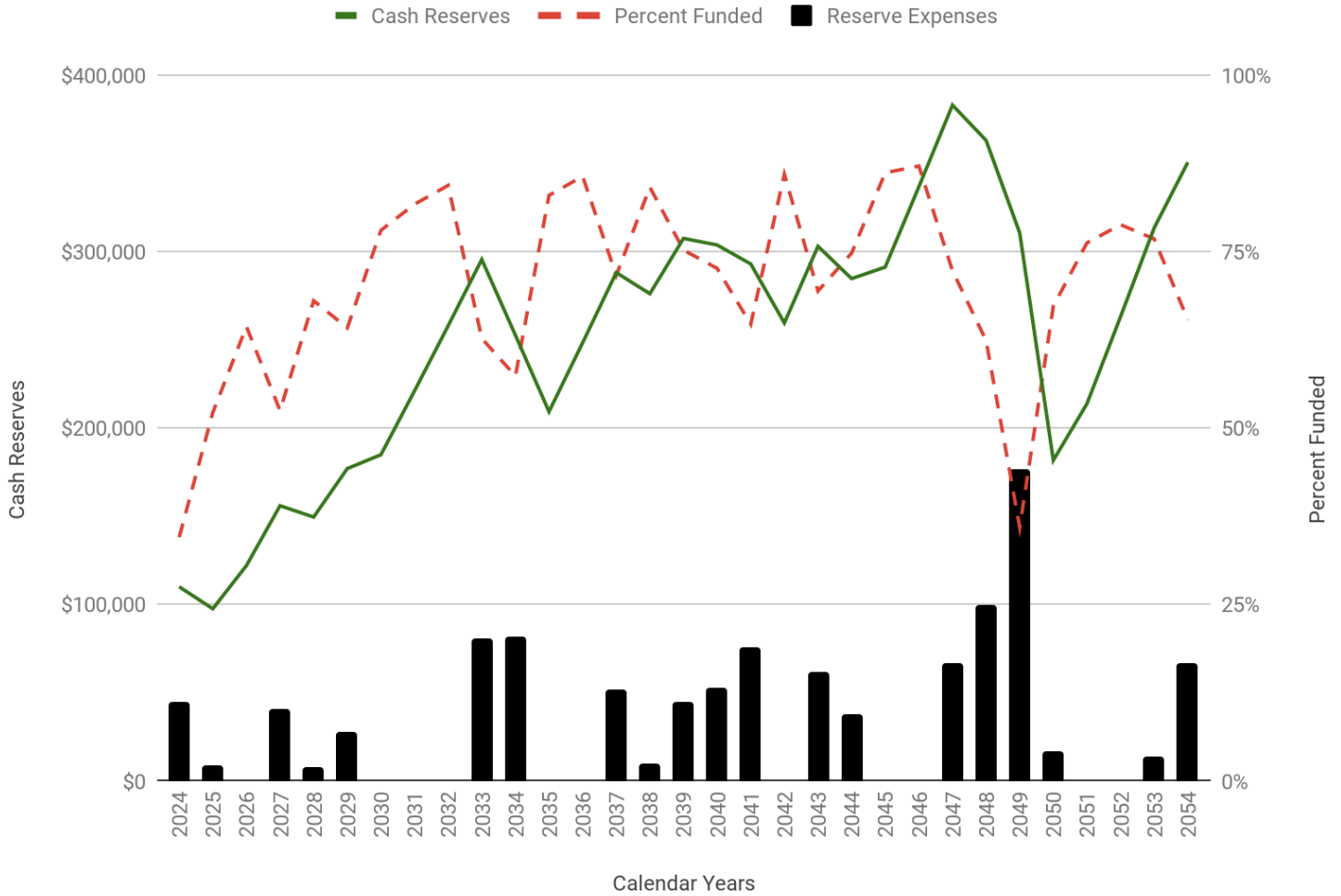
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Funding Reserve Analysis

## Cash Flow Analysis

Calendar Year	Annual Reserve Payment	Annual Interest	Annual Expenses	Annual Income Tax on Interest	Net Reserve Funds
2024	\$32,000	\$388	\$45,157	\$116	\$64,763
2025	\$32,480	\$324	\$8,856	\$97	\$88,614
2026	\$32,967	\$443		\$133	\$121,891
2027	\$33,462	\$609	\$40,776	\$183	\$115,004
2028	\$33,964	\$575	\$7,531	\$173	\$141,839
2029	\$34,473	\$709	\$27,703	\$213	\$149,105
2030	\$34,990	\$746		\$224	\$184,617
2031	\$35,515	\$923		\$277	\$220,779
2032	\$36,048	\$1,104		\$331	\$257,599
2033	\$36,588	\$1,288	\$80,680	\$386	\$214,409
2034	\$37,137	\$1,072	\$81,586	\$322	\$170,711
2035	\$37,694	\$854		\$256	\$209,002
2036	\$38,260	\$1,045		\$314	\$247,994
2037	\$38,834	\$1,240	\$52,196	\$372	\$235,499
2038	\$39,416	\$1,177	\$9,640	\$353	\$266,099
2039	\$40,007	\$1,330	\$45,239	\$399	\$261,799
2040	\$40,608	\$1,309	\$52,837	\$393	\$250,486
2041	\$41,217	\$1,252	\$75,952	\$376	\$216,628
2042	\$41,835	\$1,083		\$325	\$259,221
2043	\$42,462	\$1,296	\$62,244	\$389	\$240,347
2044	\$43,099	\$1,202	\$38,074	\$361	\$246,214
2045	\$43,746	\$1,231		\$369	\$290,822
2046	\$44,402	\$1,454		\$436	\$336,242
2047	\$45,068	\$1,681	\$66,816	\$504	\$315,671
2048	\$45,744	\$1,578	\$99,718	\$474	\$262,802
2049	\$46,430	\$1,314	\$176,238	\$394	\$133,914
2050	\$47,127	\$670	\$16,419	\$201	\$165,091
2051	\$47,834	\$825		\$248	\$213,502
2052	\$48,551	\$1,068		\$320	\$262,800
2053	\$49,279	\$1,314	\$13,962	\$394	\$299,037
2054	\$50,019	\$1,495	\$66,860	\$449	\$283,242
<b>Totals</b>	<b>\$1,251,256</b>	<b>\$32,601</b>	<b>\$1,068,484</b>	<b>\$9,780</b>	

### Cash Flow by Calendar Year

The following chart shows that the reserve account balance meets or exceeds the annual cash flow requirement for the maintenance or replacement of all community reserve items.



## Projected Reserve Contributions

Calendar Year	Member Monthly Reserve Payment	Member Annual Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment
2024	\$24.92	\$299.07	\$2,666.67	\$32,000.00
2025	\$25.30	\$303.55	\$2,706.67	\$32,480.00
2026	\$25.68	\$308.10	\$2,747.27	\$32,967.20
2027	\$26.06	\$312.73	\$2,788.48	\$33,461.71
2028	\$26.45	\$317.42	\$2,830.30	\$33,963.63
2029	\$26.85	\$322.18	\$2,872.76	\$34,473.09
2030	\$27.25	\$327.01	\$2,915.85	\$34,990.18
2031	\$27.66	\$331.92	\$2,959.59	\$35,515.04
2032	\$28.07	\$336.89	\$3,003.98	\$36,047.76
2033	\$28.50	\$341.95	\$3,049.04	\$36,588.48
2034	\$28.92	\$347.08	\$3,094.78	\$37,137.31
2035	\$29.36	\$352.28	\$3,141.20	\$37,694.37
2036	\$29.80	\$357.57	\$3,188.32	\$38,259.78
2037	\$30.24	\$362.93	\$3,236.14	\$38,833.68
2038	\$30.70	\$368.38	\$3,284.68	\$39,416.18
2039	\$31.16	\$373.90	\$3,333.95	\$40,007.43
2040	\$31.63	\$379.51	\$3,383.96	\$40,607.54
2041	\$32.10	\$385.20	\$3,434.72	\$41,216.65
2042	\$32.58	\$390.98	\$3,486.24	\$41,834.90
2043	\$33.07	\$396.85	\$3,538.54	\$42,462.42
2044	\$33.57	\$402.80	\$3,591.61	\$43,099.36
2045	\$34.07	\$408.84	\$3,645.49	\$43,745.85
2046	\$34.58	\$414.97	\$3,700.17	\$44,402.04
2047	\$35.10	\$421.20	\$3,755.67	\$45,068.07
2048	\$35.63	\$427.51	\$3,812.01	\$45,744.09
2049	\$36.16	\$433.93	\$3,869.19	\$46,430.25
2050	\$36.70	\$440.44	\$3,927.23	\$47,126.71
2051	\$37.25	\$447.04	\$3,986.13	\$47,833.61
2052	\$37.81	\$453.75	\$4,045.93	\$48,551.11
2053	\$38.38	\$460.55	\$4,106.61	\$49,279.38
2054	\$38.96	\$467.46	\$4,168.21	\$50,018.57



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Funding Reserve Analysis

## Annual Expenses

Year	Category	Reserve Item	Cost
2024	Paving	Asphalt paved streets patch and seal - Appalachian Dr.	\$3,648
2024	Paving	Asphalt paved streets patch and seal - Cabin Ct. - 100-400 Block	\$5,360
2024	Paving	Asphalt paved streets patch and seal - Blueridge Ct.	\$3,544
2024	Paving	Asphalt paved streets mill and overlay - Staunton Ct.	\$25,215
2024	Paving	Concrete curb repair allowance (10% every 10 years)	\$7,389
<b>Total for 2024:</b>			<b>\$45,157</b>
2025	Site Elements	Mailbox pedestal kiosk replacement - cycle 1	\$8,856
<b>Total for 2025:</b>			<b>\$8,856</b>
2026		No reserve items for this year.	\$0
<b>Total for 2026:</b>			<b>\$0</b>
2027	Paving	Concrete sidewalks repair allowance (10% every 10 years)	\$40,776
<b>Total for 2027:</b>			<b>\$40,776</b>
2028	Paving	Asphalt paved streets patch and seal - Cabin Ct. - 600 Block	\$4,247
2028	Paving	Asphalt paved streets patch and seal - Eaton Ct.	\$3,284
<b>Total for 2028:</b>			<b>\$7,531</b>
2029	Paving	Asphalt paved streets patch and seal - Appalachian Dr.	\$4,127
2029	Paving	Asphalt paved streets patch and seal - Cabin Ct. - 100-400 Block	\$6,064
2029	Paving	Asphalt paved streets patch and seal - Blueridge Ct.	\$4,010
2029	Paving	Asphalt paved streets patch and seal - Staunton Ct.	\$3,726
2029	Site Elements	Mailbox pedestal kiosk replacement - cycle 2	\$9,775
<b>Total for 2029:</b>			<b>\$27,703</b>
2030		No reserve items for this year.	\$0
<b>Total for 2030:</b>			<b>\$0</b>
2031		No reserve items for this year.	\$0
<b>Total for 2031:</b>			<b>\$0</b>
2032		No reserve items for this year.	\$0
<b>Total for 2032:</b>			<b>\$0</b>
2033	Paving	Asphalt paved streets patch and seal - Cabin Ct. - 600 Block	\$4,805
2033	Paving	Asphalt paved streets patch and seal - Eaton Ct.	\$3,715
2033	Site Elements	Street lighting replacement	\$64,067
2033	Site Elements	Mailbox pedestal kiosk replacement - cycle 3	\$8,093
<b>Total for 2033:</b>			<b>\$80,680</b>

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## Annual Expenses

Year	Category	Reserve Item	Cost
2034	Paving	Asphalt paved streets patch and seal - Appalachian Dr.	\$4,670
2034	Paving	Asphalt paved streets patch and seal - Cabin Ct. - 100-400 Block	\$6,861
2034	Paving	Asphalt paved streets patch and seal - Blueridge Ct.	\$4,537
2034	Paving	Asphalt paved streets patch and seal - Staunton Ct.	\$4,216
2034	Paving	Concrete curb repair allowance (10% every 10 years)	\$9,459
2034	Site Elements	Stormwater drainage system repair allowance	\$51,843
<b>Total for 2034:</b>			<b>\$81,586</b>
2035		No reserve items for this year.	\$0
<b>Total for 2035:</b>			<b>\$0</b>
2036		No reserve items for this year.	\$0
<b>Total for 2036:</b>			<b>\$0</b>
2037	Paving	Concrete sidewalks repair allowance (10% every 10 years)	\$52,196
<b>Total for 2037:</b>			<b>\$52,196</b>
2038	Paving	Asphalt paved streets patch and seal - Cabin Ct. - 600 Block	\$5,437
2038	Paving	Asphalt paved streets patch and seal - Eaton Ct.	\$4,204
<b>Total for 2038:</b>			<b>\$9,640</b>
2039	Paving	Asphalt paved streets patch and seal - Appalachian Dr.	\$5,283
2039	Paving	Asphalt paved streets patch and seal - Cabin Ct. - 100-400 Block	\$7,763
2039	Paving	Asphalt paved streets patch and seal - Blueridge Ct.	\$5,133
2039	Paving	Asphalt paved streets patch and seal - Staunton Ct.	\$4,770
2039	Site Elements	Chain-link fencing replacement - detention pond	\$22,289
<b>Total for 2039:</b>			<b>\$45,239</b>
2040	Paving	Asphalt paved streets mill and overlay - Appalachian Dr.	\$50,432
2040	Site Elements	Concrete drainage structure - detention pond	\$2,405
<b>Total for 2040:</b>			<b>\$52,837</b>
2041	Paving	Asphalt paved streets mill and overlay - Cabin Ct. - 100-400 Block	\$75,952
<b>Total for 2041:</b>			<b>\$75,952</b>
2042		No reserve items for this year.	\$0
<b>Total for 2042:</b>			<b>\$0</b>
2043	Paving	Asphalt paved streets patch and seal - Cabin Ct. - 600 Block	\$6,151
2043	Paving	Asphalt paved streets patch and seal - Eaton Ct.	\$4,756
2043	Paving	Asphalt paved streets mill and overlay - Blueridge Ct.	\$51,337

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Funding Reserve Analysis

## Annual Expenses

Year	Category	Reserve Item	Cost
<b>Total for 2043:</b>			<b>\$62,244</b>
2044	Paving	Asphalt paved streets patch and seal - Appalachian Dr.	\$5,978
2044	Paving	Asphalt paved streets patch and seal - Cabin Ct. - 100-400 Block	\$8,783
2044	Paving	Asphalt paved streets patch and seal - Blueridge Ct.	\$5,808
2044	Paving	Asphalt paved streets patch and seal - Staunton Ct.	\$5,397
2044	Paving	Concrete curb repair allowance (10% every 10 years)	\$12,108
<b>Total for 2044:</b>			<b>\$38,074</b>
2045		No reserve items for this year.	\$0
<b>Total for 2045:</b>			<b>\$0</b>
2046		No reserve items for this year.	\$0
<b>Total for 2046:</b>			<b>\$0</b>
2047	Paving	Concrete sidewalks repair allowance (10% every 10 years)	\$66,816
<b>Total for 2047:</b>			<b>\$66,816</b>
2048	Paving	Asphalt paved streets mill and overlay - Cabin Ct. - 600 Block	\$46,123
2048	Paving	Asphalt paved streets patch and seal - Cabin Ct. - 600 Block	\$6,959
2048	Paving	Asphalt paved streets mill and overlay - Eaton Ct.	\$41,255
2048	Paving	Asphalt paved streets patch and seal - Eaton Ct.	\$5,381
<b>Total for 2048:</b>			<b>\$99,718</b>
2049	Paving	Asphalt paved streets patch and seal - Appalachian Dr.	\$6,763
2049	Paving	Asphalt paved streets patch and seal - Cabin Ct. - 100-400 Block	\$9,937
2049	Paving	Asphalt paved streets patch and seal - Blueridge Ct.	\$6,571
2049	Paving	Asphalt paved streets mill and overlay - Staunton Ct.	\$46,748
2049	Paving	Asphalt paved streets patch and seal - Staunton Ct.	\$6,106
2049	Site Elements	Entrance and monuments refurbishment	\$25,028
2049	Site Elements	Stormwater drainage system repair allowance	\$75,085
<b>Total for 2049:</b>			<b>\$176,238</b>
2050	Site Elements	Mailbox pedestal kiosk replacement - cycle 1	\$16,419
<b>Total for 2050:</b>			<b>\$16,419</b>
2051		No reserve items for this year.	\$0
<b>Total for 2051:</b>			<b>\$0</b>
2052		No reserve items for this year.	\$0
<b>Total for 2052:</b>			<b>\$0</b>

## Annual Expenses

Year	Category	Reserve Item	Cost
2053	Paving	Asphalt paved streets patch and seal - Cabin Ct. - 600 Block	\$7,874
2053	Paving	Asphalt paved streets patch and seal - Eaton Ct.	\$6,088
<b>Total for 2053:</b>			<b>\$13,962</b>
2054	Paving	Asphalt paved streets patch and seal - Appalachian Dr.	\$7,652
2054	Paving	Asphalt paved streets patch and seal - Cabin Ct. - 100-400 Block	\$11,243
2054	Paving	Asphalt paved streets patch and seal - Blueridge Ct.	\$7,434
2054	Paving	Asphalt paved streets patch and seal - Staunton Ct.	\$6,908
2054	Paving	Concrete curb repair allowance (10% every 10 years)	\$15,500
2054	Site Elements	Mailbox pedestal kiosk replacement - cycle 2	\$18,123
<b>Total for 2054:</b>			<b>\$66,860</b>