

# South Riding Proprietary

January 31, 2024 • South Riding, VA

RESERVE STUDY



Long-term thinking. Everyday commitment.

South Riding Proprietary  
South Riding, Virginia

Dear Board of Directors of South Riding Proprietary:

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Reserve Study* of South Riding Proprietary in South Riding, Virginia and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, January 31, 2024.

This *Reserve Study* exceeds the Association of Professional Reserve Analysts (APRA) standards fulfilling the requirements of a “Level II Reserve Study Update.”

An ongoing review by the Board and an Update of this Reserve Study are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. We recommend the Board budget for an Update to this Reserve Study in two- to three-years. We look forward to continuing to help South Riding Proprietary plan for a successful future.

As part of our long-term thinking and everyday commitment to our clients, we are available to answer any questions you may have regarding this study.

Respectfully submitted on May 22, 2024 by

*Reserve Advisors, LLC*

Visual Inspection and Report by: Stephen E. Breski, RS<sup>1</sup>  
Review by: Alan M. Ebert, RS, PRA<sup>2</sup>, Director of Quality Assurance



<sup>1</sup> RS (Reserve Specialist) is the reserve provider professional designation of the Community Associations Institute (CAI) representing America's more than 300,000 condominium, cooperative and homeowners associations.

<sup>2</sup> PRA (Professional Reserve Analyst) is the professional designation of the Association of Professional Reserve Analysts. Learn more about APRA at <http://www.apra-usa.com>.



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# 1. RESERVE STUDY EXECUTIVE SUMMARY

**Client:** South Riding Proprietary (South Riding)

**Location:** South Riding, Virginia

**Reference:** 030190

**Property Basics:** South Riding Proprietary is a master association which is responsible for the common elements shared by 6,564 units. The community was built from 1995 to 2013.

**Reserve Components Identified:**

- 101 Common Reserve Components
- 115 Recreation Reserve Components
- 21 Townhome Reserve Components
- 17 Single Family Home Reserve Components

**Inspection Date:** January 31, 2024. We conducted previous inspections in 2014 and 2020.

**Funding Goal:** The Funding Goal of this Reserve Study is to maintain reserves above an adequate, not excessive threshold during one or more years of significant expenditures. Our recommended Funding Plans recognize the following critical years:

- **Common** – in 2039 due to replacement of a portion of the playground equipment and in 2043 due to partial replacements of concrete sidewalks, replacement of a portion of the playground equipment and replacement of a portion of the maintenance vehicles. In addition, the Reserve Funding Plan recommends 2054 year end accumulated reserves of approximately \$3,922,300. We judge this amount of accumulated reserves in 2054 necessary to fund the likely subsequent replacement of the playground equipment and irrigation system pumps and controls after 2054. These future needs, although beyond the limit of the Cash Flow Analysis of this Reserve Study, are reflected in the amount of accumulated 2054 year end reserves.
- **Recreation** – in 2027 due to renovation of a portion of the rest rooms and locker rooms and repaving of a portion of the asphalt pavement parking areas. In addition, the Reserve Funding Plan recommends 2054 year end accumulated reserves of approximately \$2,922,800. We judge this amount of accumulated reserves in 2054 necessary to fund the likely replacement of the water slides and total replacement of the pool structures and deck at the town hall pool after 2054. These future needs, although beyond the limit of the Cash Flow Analysis of this Reserve Study, are reflected in the amount of accumulated 2054 year end reserves.
- **Townhome** – in 2052 due to repaving of a portion of the asphalt pavement at townhome streets.
- **Single Family Homes** – in 2044 due to repaving of a portion of the asphalt pavement at the single family homes

**Methodology:** We use the Cash Flow Method to compute the Reserve Funding Plan. This method offsets future variable Reserve Expenditures with existing and future stable levels of reserve funding. Our application of this method also considers:

- Current and future local costs of replacement
- 0.0% anticipated annual rate of return on invested reserves. At the direction of representatives of the Association, we remove interest earned from our funding calculations.
- 3.0% future Inflation Rate for estimating Future Replacement Costs



**Sources for Local Costs of Replacement:** Our proprietary database, historical costs and published sources, i.e., R.S. Means, Incorporated.

**Project Prioritization:** We note anticipated Reserve Expenditures for the next 30 years in the *Reserve Expenditures* tables and include a *Five-Year Outlook* table following the *Reserve Funding Plan* in Section 3. We recommend the Association prioritize the following projects in the next five years based on the conditions identified:

- Repaving of a portion of the asphalt pavement walking paths (Common)
- Replacement of a portion of the concrete sidewalks (Common)
- Street trees and landscaping enhancements as needed (Common)
- Replacement of a portion of the playground equipment (Common)
- Replacement of a portion of the maintenance equipment (Common)
- Renovations of the rest rooms and locker rooms (Recreation)
- Replacement of a portion of the pool plaster, tile and coping (Recreation)
- Repaving of the parking lots at Meadows Recreation Area, South Riding Center Recreation Area and the Town Hall Recreation Area (Recreations)
- Repaving of the remaining SRP Streets asphalt pavement (Townhome)
- Repaving of the remaining phase 1 asphalt pavement and a portion of the phase 2 asphalt pavement (Townhome)
- Partial replacement of the concrete curbs and gutters (Townhome)
- Repaving of the remaining phase 1, 2 and 3 asphalt pavement (Single Family Homes)



Common Cost Center

**Unaudited Cash Status of Reserve Fund:**

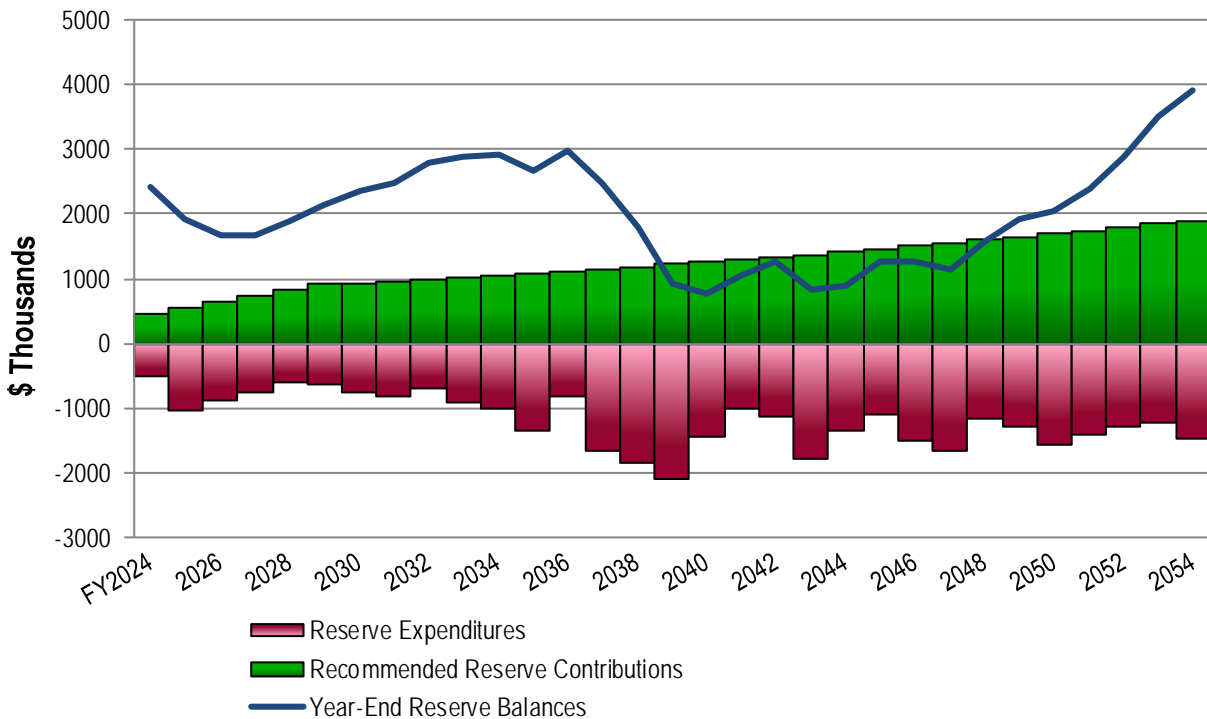
- \$2,496,781 as of December 31, 2023
- 2024 Budgeted Reserve Contribution of \$445,700

**Recommended Reserve Funding:** We recommend the following in order to achieve a stable and equitable Cash Flow Methodology Funding Plan:

- Phased increases of \$92,500 from 2025 through 2029
- Inflationary increases thereafter through 2054, the limit of this study's Cash Flow Analysis

Recommended Reserve Funding Table and Graph

Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)
2025	538,200	1,933,378	2035	1,084,500	2,673,110	2045	1,457,300	1,262,523
2026	630,700	1,684,038	2036	1,117,000	2,971,496	2046	1,501,000	1,258,497
2027	723,200	1,657,609	2037	1,150,500	2,477,727	2047	1,546,000	1,144,086
2028	815,700	1,875,034	2038	1,185,000	1,803,419	2048	1,592,400	1,571,980
2029	908,200	2,151,335	2039	1,220,600	937,727	2049	1,640,200	1,924,545
2030	935,400	2,340,665	2040	1,257,200	759,261	2050	1,689,400	2,055,114
2031	963,500	2,485,178	2041	1,294,900	1,049,094	2051	1,740,100	2,374,674
2032	992,400	2,792,934	2042	1,333,700	1,263,740	2052	1,792,300	2,876,893
2033	1,022,200	2,893,466	2043	1,373,700	839,339	2053	1,846,100	3,505,398
2034	1,052,900	2,929,395	2044	1,414,900	891,601	2054	1,901,500	3,922,332





Recreation Cost Center

**Unaudited Cash Status of Reserve Fund:**

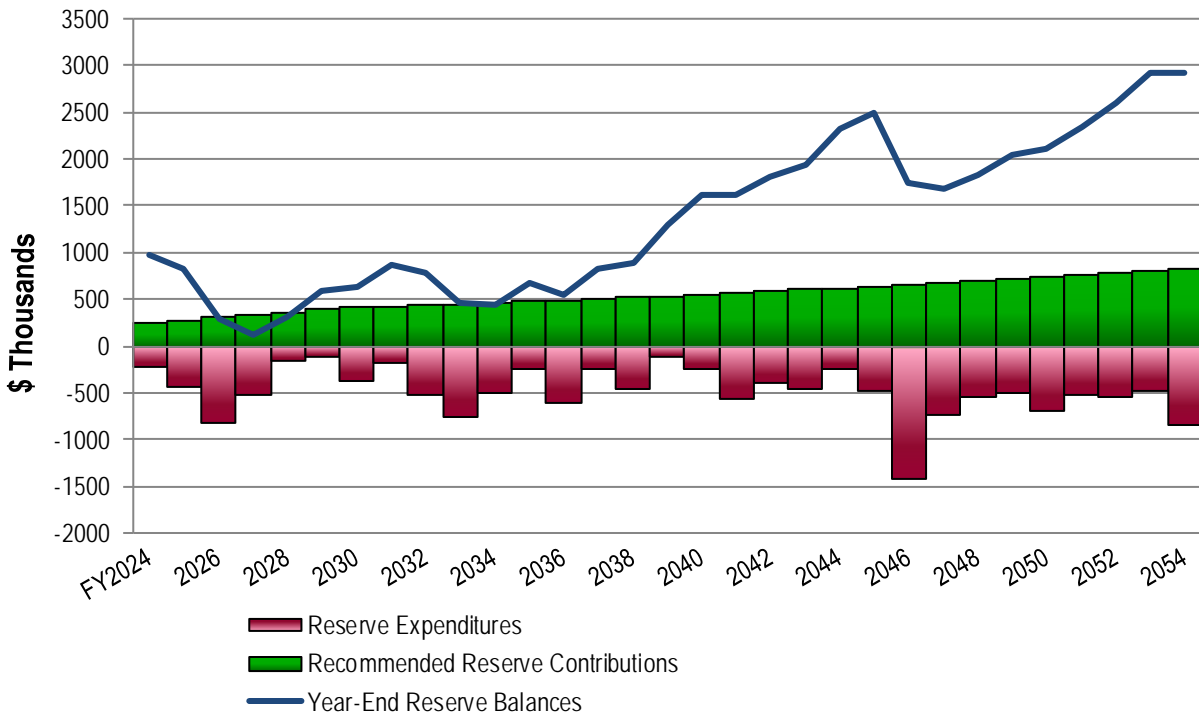
- \$967,678 as of December 31, 2023
- 2024 Budgeted Reserve Contribution of \$237,800

**Recommended Reserve Funding:** We recommend the following in order to achieve a stable and equitable Cash Flow Methodology Funding Plan:

- Phased increases of \$32,000 from 2025 through 2029
- Inflationary increases thereafter through 2054, the limit of this study's Cash Flow Analysis

Recommended Reserve Funding Table and Graph

Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)
2025	269,800	820,744	2035	474,900	671,152	2045	638,100	2,491,428
2026	301,800	300,206	2036	489,100	554,041	2046	657,200	1,739,152
2027	333,800	111,884	2037	503,800	818,050	2047	676,900	1,671,584
2028	365,800	311,502	2038	518,900	879,421	2048	697,200	1,832,736
2029	397,800	598,116	2039	534,500	1,298,070	2049	718,100	2,052,067
2030	409,700	626,794	2040	550,500	1,613,177	2050	739,600	2,100,723
2031	422,000	876,292	2041	567,000	1,611,656	2051	761,800	2,344,385
2032	434,700	781,482	2042	584,000	1,812,067	2052	784,700	2,595,998
2033	447,700	469,354	2043	601,500	1,946,941	2053	808,200	2,925,603
2034	461,100	438,922	2044	619,500	2,332,680	2054	832,400	2,922,809





Townhome Cost Center

**Unaudited Cash Status of Reserve Fund:**

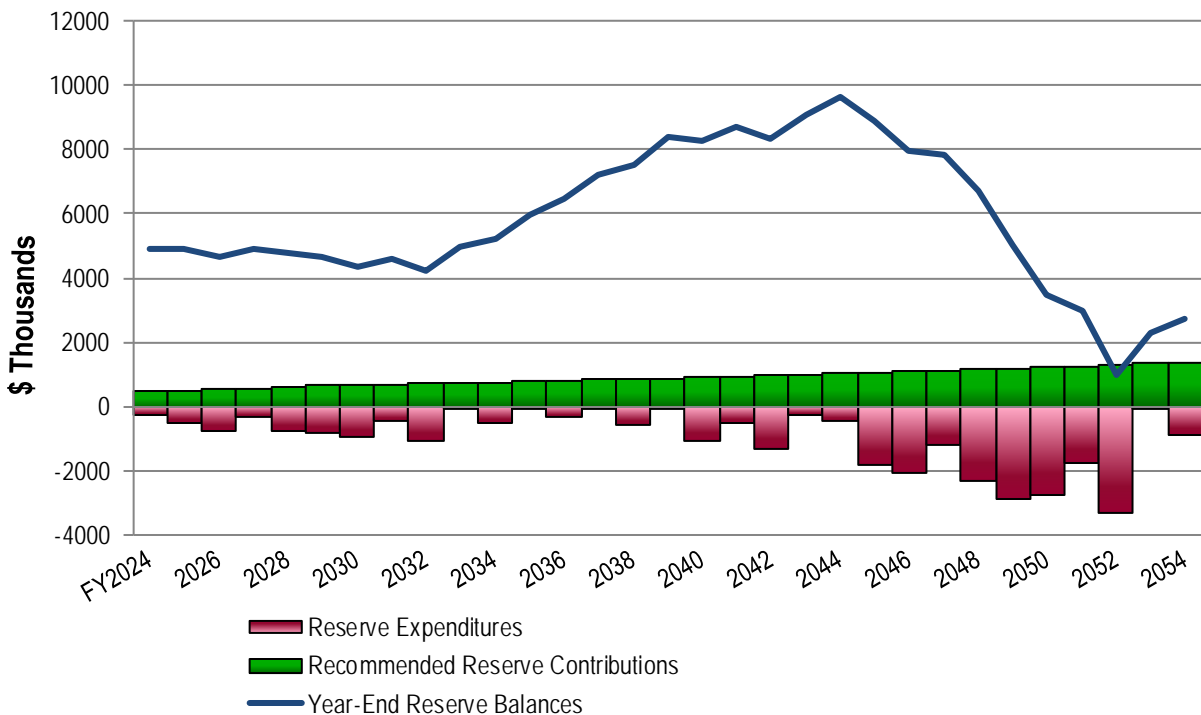
- \$4,654,685 as of December 31, 2023
- 2024 Budgeted Reserve Contribution of \$463,700

**Recommended Reserve Funding:** We recommend the following in order to achieve a stable and equitable Cash Flow Methodology Funding Plan:

- Phased increases of \$38,800 from 2025 through 2029
- Inflationary increases thereafter through 2054, the limit of this study's Cash Flow Analysis

Recommended Reserve Funding Table and Graph

Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)
2025	502,500	4,891,116	2035	785,300	5,981,375	2045	1,055,300	8,876,912
2026	541,300	4,644,977	2036	808,900	6,443,673	2046	1,087,000	7,929,246
2027	580,100	4,907,218	2037	833,200	7,223,624	2047	1,119,600	7,843,919
2028	618,900	4,787,478	2038	858,200	7,515,086	2048	1,153,200	6,684,070
2029	657,700	4,628,157	2039	883,900	8,373,031	2049	1,187,800	5,005,683
2030	677,400	4,364,821	2040	910,400	8,241,334	2050	1,223,400	3,491,405
2031	697,700	4,603,717	2041	937,700	8,671,015	2051	1,260,100	3,000,108
2032	718,600	4,241,813	2042	965,800	8,307,249	2052	1,297,900	969,004
2033	740,200	4,960,275	2043	994,800	9,049,264	2053	1,336,800	2,266,544
2034	762,400	5,219,136	2044	1,024,600	9,634,798	2054	1,376,900	2,733,997





Single Family Homes Cost Center

**Unaudited Cash Status of Reserve Fund:**

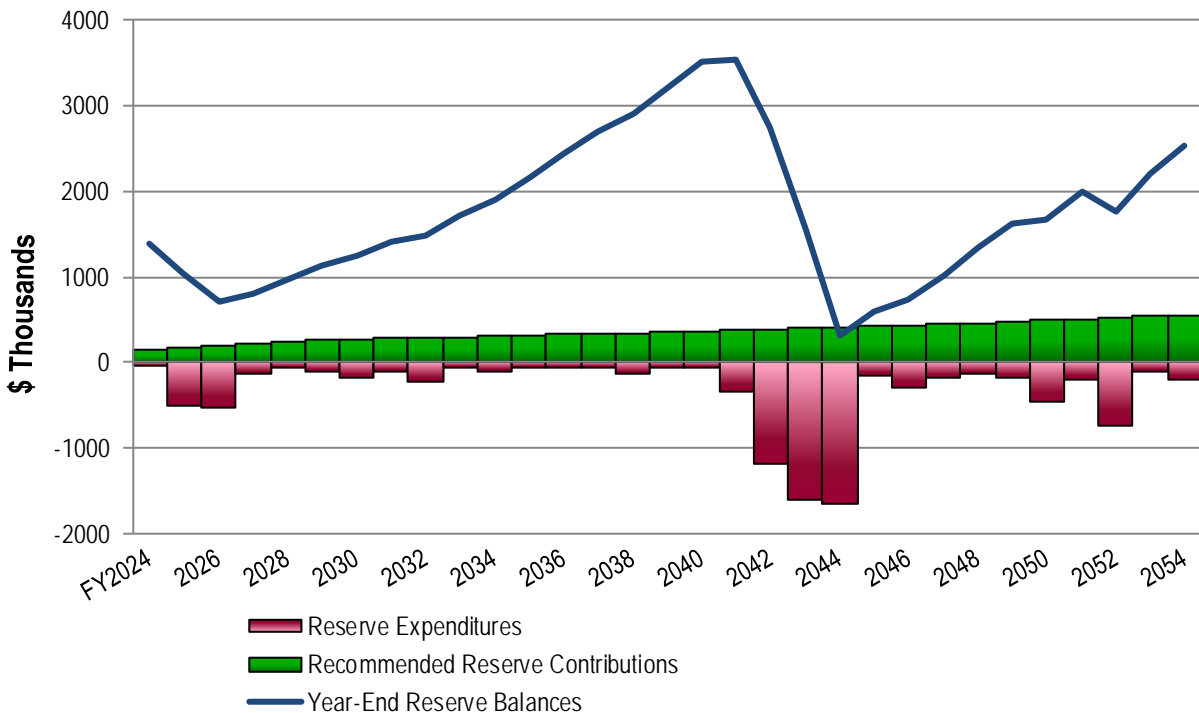
- \$1,281,208 as of December 31, 2023
- 2024 Budgeted Reserve Contribution of \$145,400

**Recommended Reserve Funding:** We recommend the following in order to achieve a stable and equitable Cash Flow Methodology Funding Plan:

- Phased increases of \$23,800 from 2025 through 2029
- Inflationary increases thereafter through 2054, the limit of this study's Cash Flow Analysis

Recommended Reserve Funding Table and Graph

Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)
2025	169,200	1,040,767	2035	315,700	2,161,126	2045	424,600	582,866
2026	193,000	707,303	2036	325,200	2,425,303	2046	437,300	735,299
2027	216,800	796,056	2037	335,000	2,697,450	2047	450,400	1,012,418
2028	240,600	974,097	2038	345,100	2,911,378	2048	463,900	1,334,530
2029	264,400	1,136,713	2039	355,500	3,200,197	2049	477,800	1,628,497
2030	272,300	1,236,091	2040	366,200	3,497,716	2050	492,100	1,669,395
2031	280,500	1,408,608	2041	377,200	3,534,595	2051	506,900	1,981,265
2032	288,900	1,472,960	2042	388,500	2,735,103	2052	522,100	1,756,815
2033	297,600	1,714,716	2043	400,200	1,546,188	2053	537,800	2,193,754
2034	306,500	1,904,671	2044	412,200	321,600	2054	553,900	2,537,161





## 2. RESERVE STUDY REPORT

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Reserve Study* of

**South Riding Proprietary**

**South Riding, Virginia**

and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, January 31, 2024. We conducted previous inspections in 2014 and 2020.

We present our findings and recommendations in the following report sections and spreadsheets:

- **Identification of Property** - Segregates all property into several areas of responsibility for repair or replacement
- **Reserve Expenditures** - Identifies reserve components and related quantities, useful lives, remaining useful lives and future reserve expenditures during the next 30 years
- **Reserve Funding Plan** - Presents the recommended Reserve Contributions and year-end Reserve Balances for the next 30 years
- **Five-Year Outlook** - Identifies reserve components and anticipated reserve expenditures during the first five years
- **Reserve Component Detail** - Describes the reserve components, includes photographic documentation of the condition of various property elements, describes our recommendations for repairs or replacement, and includes detailed solutions and procedures for replacements for the benefit of current and future board members
- **Methodology** - Lists the national standards, methods and procedures used to develop the Reserve Study
- **Definitions** - Contains definitions of terms used in the Reserve Study, consistent with national standards
- **Professional Service Conditions** - Describes Assumptions and Professional Service Conditions
- **Credentials and Resources**



## IDENTIFICATION OF PROPERTY



Our investigation includes Reserve Components or property elements as set forth in your Declaration. The Expenditure tables in Section 3 list the elements contained in this study. Our analysis begins by segregating the property elements into several areas of responsibility for repair and replacement.

Our process of identification helps assure that future boards and the management team understand whether reserves, the operating budget or Owners fund certain replacements and assists in preparation of the annual budget. We derive these segregated classes of property from our review of the information provided by the Association and through conversations with Management and the Board. These classes of property include:

- Reserve Components
- Long-Lived Property Elements
- Operating Budget Funded Repairs and Replacements
- Property Maintained by Owners
- Property Maintained by Others



We advise the Board conduct an annual review of these classes of property to confirm its policy concerning the manner of funding, i.e., from reserves or the operating budget. The Reserve Study identifies Reserve Components as set forth in your Declaration or which were identified as part of your request for proposed services. Reserve Components are defined by CAI as property elements with:

- South Riding responsibility
- Limited useful life expectancies
- Predictable remaining useful life expectancies
- Replacement cost above a minimum threshold

The following tables depict the items excluded from the Reserve Expenditure plan:

## Excluded Components

for  
**South Riding**  
**Proprietary**  
South Riding, Virginia

### Operating Budget Components

Repairs normally funded through the Operating Budget and Expenditures less than \$10,000 (These relatively minor expenditures have a limited effect on the recommended Reserve Contributions.)

The operating budget provides money for the repair and replacement of certain Reserve Components. The Association may develop independent criteria for use of operating and reserve funds.

- Asphalt Pavement, Repairs, Seal Coat and Striping, Parking Lots
- Bridge, Pedestrian, Elk Lick Park Area
- Catch Basins, Landscape
- Dog Park Equipment
- Doors, Maintenance Building (Excluding Overhead Doors)
- Fences, Metal, Paint Finishes and Repairs, Town Hall
- Fences, Wood, Dunvegan Playground Area
- Fences, Wood, Remaining, Paint Finishes and Repairs
- Irrigation System, Maintenance and Repairs
- Landscaping, General Maintenance
- Light Fixtures, South Riding Center Community Building
- Maintenance Building, Interior, Renovations
- Maintenance Equipment, Less Than \$1,000 Evaluation
- Mulch Replenishments, Playgrounds
- Nets and Standards, Sport Courts
- Outdoor Grills
- Paint Finishes, Interiors, Common Buildings
- Paint Finishes, Touch Up
- Projection System, South Riding Center Community Building
- Water Feature, Interim Refinishing and Repairs, Hyland Hills Recreation Area

## Excluded Components

for  
**South Riding**  
**Proprietary**  
South Riding, Virginia

<b>Long-Lived Components</b>		
These elements may not have predictable Remaining Useful Lives or their replacement may occur beyond the scope of this study. The operating budget should fund infrequent repairs. Funding untimely or unexpected replacements from reserves will necessitate increases to Reserve Contributions. Periodic updates of this Reserve Study will help determine the merits of adjusting the Reserve Funding Plan.	<b>Useful Life</b>	<b>Estimated Cost</b>
• Electrical Systems, Common	Indeterminate	N/A
• Flag Poles	Indeterminate	N/A
• Foundations, Common Buildings	Indeterminate	N/A
• Inlet/Outlet Structures, Concrete, Storm Water Management Systems	Indeterminate	N/A
• Pipes, Interior Building, Water and Sewer, Common Buildings	Indeterminate	N/A
• Pipes, Subsurface Utilities	Indeterminate	N/A
• Pool Structures, Hyland Hills Recreation Area	to 60	\$1,742,400
• Pool Structures, Meadows Recreation Area	to 60	\$1,414,400
• Pool Structures, South Riding Center Recreation Area	to 60	\$816,000
• Pool Structures, Town Hall Recreation Area	to 60	\$784,000
• Sport Courts, Tennis Courts, Town Hall, Surface Replacement (2024)	to 40	\$264,000
• Structural Frames, Common Buildings	Indeterminate	N/A

<b>Owners Responsibility Components</b>
Certain items have been designated as the responsibility of the Owners to repair or replace at their cost, including items billed back.
• Homes and Lots

## Excluded Components

for  
**South Riding**  
**Proprietary**  
South Riding, Virginia

### **Others Responsibility Components**

Certain items have been designated as the responsibility of Others to repair or replace.

- Commercial Properties and Lots<sup>1</sup>
- Copiers<sup>2</sup>
- Light Poles and Fixtures (Excluding Those Included in the Study)<sup>3</sup>
- Ponds (Excluding Those Included in the Study)<sup>4</sup>
- Street Systems, Public<sup>5</sup>

<sup>1</sup> Private Entities

<sup>2</sup> Leased

<sup>3</sup> Northern Virginia Electric Cooperative

<sup>4</sup> Municipality

<sup>5</sup> Virginia Department of Transportation

### 3. RESERVE EXPENDITURES and FUNDING PLAN

The tables following this introduction present:

#### Reserve Expenditures

- Line item numbers
- Total quantities
- Quantities replaced per phase (in a single year)
- Reserve component inventory
- Estimated first year of event (i.e., replacement, application, etc.)
- Life analysis showing
  - useful life
  - remaining useful life
- 2024 local cost of replacement
  - Per unit
  - Per phase
  - Replacement of total quantity
- Percentage of future expenditures anticipated during the next 30 years
- Schedule of estimated future costs for each reserve component including inflation

#### Reserve Funding Plan

- Reserves at the beginning of each year
- Total recommended reserve contributions
- Estimated interest earned from invested reserves
- Anticipated expenditures by year
- Anticipated reserves at year end

#### Five-Year Outlook

- Line item numbers
- Reserve component inventory of only the expenditures anticipated to occur within the first five years
- Schedule of estimated future costs for each reserve component anticipated to occur within the first five years

The purpose of a Reserve Study is to provide an opinion of reasonable annual Reserve Contributions. Prediction of exact timing and costs of minor Reserve Expenditures typically will not significantly affect the 30-year cash flow analysis. Adjustments to the times and/or costs of expenditures may not always result in an adjustment in the recommended Reserve Contributions.

Financial statements prepared by your association, by you or others might rely in part on information contained in this section. For your convenience, we have provided an electronic data file containing the tables of ***Reserve Expenditures*** and ***Reserve Funding Plan***.

# Common RESERVE EXPENDITURES

**South Riding  
Proprietary**  
South Riding, Virginia

Explanatory Notes:

- 1) **3.0%** is the estimated Inflation Rate for estimating Future Replacement Costs.
- 2) **FY2024** is Fiscal Year beginning January 1, 2024 and ending December 31, 2024.
- 3) **2055+** indicates a component which is considered long-lived

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029	6 2030	7 2031	8 2032	9 2033	10 2034	11 2035	12 2036	13 2037	14 2038	15 2039
						Useful	Remaining	Unit (2024)	Per Phase (2024)	Total (2024)																	
<b>Property Site Elements</b>																											
1.096	910	910	Square Yards	Asphalt Pavement, Elk Lick Park Parking Areas, Crack Repair, Patch, Seal Coat and Striping	2027	3 to 5	3	3.00	2,730	2,730	0.07%				2,983				3,358				3,779				4,253
1.098	910	910	Square Yards	Asphalt Pavement, Elk Lick Park Parking Areas, Total Replacement	2043	15 to 20	19	55.00	50,050	50,050	0.24%																
1.101	19,920	9,960	Square Yards	Asphalt Pavement, Walking Paths, Crack Repair and Patch, Phased	2025	3 to 5	1 to 3	0.70	6,972	13,944	0.46%	7,181		7,618		8,082		8,575		9,097		9,651		10,239		10,862	
1.104	19,920	3,984	Square Yards	Asphalt Pavement, Walking Paths, Total Replacement, Phased	2026	15 to 20	2 to 18	30.50	121,512	607,560	4.40%		128,912				145,092				163,302				183,798		
1.107	1	1	Each	Bandstand, Town Hall, Renovation	2038	15 to 25	14	14,500.00	14,500	14,500	0.06%															21,933	
1.110	1	1	Each	Bandstand, South Riding Center Park, Renovation	2032	15 to 25	8	22,500.00	22,500	22,500	0.22%								28,502								
1.113	1	1	Each	Bocce Ball Court, Renovation	2024	10 to 15	0	6,000.00	6,000	6,000	0.07%	6,000											8,555				
1.114	1	1	Each	Bridge, Wood, Fitness Course	2025	15 to 25	1	7,500.00	7,500	7,500	0.06%	7,725															
1.116	1,880,000	30,323	Square Feet	Concrete Sidewalks, Partial	2024	to 65	0 to 30+	11.50	348,710	21,620,000	47.46%	348,710	359,171	369,946	381,044	392,476	404,250	416,378	428,869	441,735	454,987	468,637	482,696	497,177	512,092	527,455	543,278
1.119	400	400	Linear Feet	Fence, Aluminum, Hyland Hills Park (2024 is Planned)	2024	to 25	0	50.00	20,000	20,000	0.15%	20,000															
1.120	940	940	Linear Feet	Fence, Chain Link, Elk Lick Dog Park	2037	to 25	13	17.00	15,980	15,980	0.06%														23,467		
1.122	3,000	1,000	Linear Feet	Fences, Vinyl, Phased	2025	15 to 20	1 to 5	20.00	20,000	60,000	0.48%	20,600		21,855		23,185											
1.125	1	1	Each	Fishing Pier, Pond 6	2034	20 to 30	10	44,500.00	44,500	44,500	0.16%												59,804				
1.128	1	1	Each	Fishing Pier, Priesters Pond, <i>Megan's Pier</i>	2039	to 20	15	32,000.00	32,000	32,000	0.14%															49,855	
1.131	1	1	Allowance	Fitness Equipment (Trail)	2028	15 to 20	4	32,500.00	32,500	32,500	0.28%				36,579												
1.134	17	17		Irrigation System, Controls	2025	to 15	1	2,200.00	37,400	37,400	0.27%	38,522															
1.137	2	2	Each	Irrigation System, Pumps and Pump Controls	2038	to 20	14	150,000.00	300,000	300,000	1.24%															453,777	
1.140	1	1	Allowance	Landscape, Street Trees and Enhancements	2024	ongoing	0	93,000.00	93,000	93,000	12.66%	93,000	95,790	98,664	101,624	104,672	107,812	111,047	114,378	117,810	121,344	124,984	128,734	132,596	136,574	140,671	144,891
1.143	4	4	Each	Light Poles and Fixtures, South Riding Center Park	2037	to 25	13	2,800.00	11,200	11,200	0.04%														16,448		
1.146	3,850	3,850	Square Feet	Pavers, Masonry, Resetting and Partial Replacements	2027	to 5	3	3.30	12,705	12,705	0.34%				13,883				16,094							18,658	
1.149	1	1	Each	Pavilion, Murrey Park, Renovation	2040	to 30	16	37,000.00	37,000	37,000	0.16%																
1.152	1	1	Each	Pergola, Wood, Owen Park	2025	15 to 25	1	6,700.00	6,700	6,700	0.06%	6,901															
1.155	1	1	Allowance	Playground Equipment, America Square Park	2025	15 to 20	1	130,000.00	130,000	130,000	0.98%	133,900															
1.156	1	1	Allowance	Playground Equipment, Bryson Park	2038	15 to 20	14	147,000.00	147,000	147,000	0.61%															222,351	
1.157	1	1	Allowance	Playground Equipment, Burkedale Park	2038	15 to 20	14	90,000.00	90,000	90,000	0.37%															136,133	
1.158	1	1	Allowance	Playground Equipment, Dunvegan Park	2039	15 to 20	15	166,000.00	166,000	166,000	0.70%															258,623	
1.159	1	1	Allowance	Playground Equipment, Edgewater Park	2038	15 to 20	14	44,000.00	44,000	44,000	0.18%															66,554	
1.160	1	1	Allowance	Playground Equipment, Freedom Park	2040	15 to 20	16	212,000.00	212,000	212,000	0.93%																
1.161	1	1	Allowance	Playground Equipment, Hyland Hills Park	2039	15 to 20	15	535,000.00	535,000	535,000	2.27%															833,513	
1.162	1	1	Allowance	Playground Equipment, Owen Park	2037	15 to 20	13	250,000.00	250,000	250,000	1.00%													367,133			
1.163	1	1	Allowance	Playground Equipment, South Riding Center Park	2025	15 to 20	1	183,000.00	183,000	183,000	1.39%	188,490															
1.164	1	1	Allowance	Playground Equipment, West Riding Park	2026	15 to 20	2	126,000.00	126,000	126,000	0.98%		133,673														
1.167	1	1	Each	Ponds, Fountain	2032	10 to 15	8	38,000.00	38,000	38,000	0.32%								48,137								
1.170	12,900	650	Linear Feet	Ponds, Erosion Control, Partial	2025	to 15	1 to 30+	48.00	31,200	619,200	0.75%	32,136		34,093									43,188		45,818		
1.173	102,400	12,800	Square Yards	Ponds, Sediment Removal, Partial	2035	to 30	11 to 30+	24.00	307,200	2,457,600	2.39%												425,237		451,134		
1.175	1	1	Allowance	Shade Structure, South Riding Center Park, Fabric	2025	5 to 10	1	18,000.00	18,000	18,000	0.22%	18,540											23,486				
1.176	1	1	Allowance	Shade Structure, South Riding Center Park, Fabric and Structure	2041	to 30	17	30,000.00	30,000	30,000	0.13%																
1.177	1	1	Allowance	Signage, Entrance Monuments, Front Entrance, Fountain Equipment	2036	to 15	12	18,000.00	18,000	18,000	0.17%													25,664			
1.178	1	1	Allowance	Signage, Entrance Monuments, Front Entrance, Fountain Membrane	2052	20 to 30	28	35,000.00	35,000	35,000	0.22%																

**Common  
RESERVE EXPENDITURES**

**South Riding  
Proprietary**  
South Riding, Virginia

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	
						Useful	Remaining	Unit (2024)	Per Phase (2024)	Total (2024)		2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	
<b>Property Site Elements</b>																											
1.096	910	910	Square Yards	Asphalt Pavement, Elk Lick Park Parking Areas, Crack Repair, Patch, Seal Coat and Striping	2027	3 to 5	3	3.00	2,730	2,730	0.07%								5,388				6,064				
1.098	910	910	Square Yards	Asphalt Pavement, Elk Lick Park Parking Areas, Total Replacement	2043	15 to 20	19	55.00	50,050	50,050	0.24%				87,763												
1.101	19,920	9,960	Square Yards	Asphalt Pavement, Walking Paths, Crack Repair and Patch, Phased	2025	3 to 5	1 to 3	0.70	6,972	13,944	0.46%		11,524		12,225		12,970		13,760		14,598		15,487		16,430		
1.104	19,920	3,984	Square Yards	Asphalt Pavement, Walking Paths, Total Replacement, Phased	2026	15 to 20	2 to 18	30.50	121,512	607,560	4.40%			206,866				232,830				262,052			294,942		
1.107	1	1	Each	Bandstand, Town Hall, Renovation	2038	15 to 25	14	14,500.00	14,500	14,500	0.06%																
1.110	1	1	Each	Bandstand, South Riding Center Park, Renovation	2032	15 to 25	8	22,500.00	22,500	22,500	0.22%													51,478			
1.113	1	1	Each	Bocce Ball Court, Renovation	2024	10 to 15	0	6,000.00	6,000	6,000	0.07%								12,197								
1.114	1	1	Each	Bridge, Wood, Fitness Course	2025	15 to 25	1	7,500.00	7,500	7,500	0.06%						13,952										
1.116	1,880,000	30,323	Square Feet	Concrete Sidewalks, Partial	2024	to 65	0 to 30+	11.50	348,710	21,620,000	47.46%	559,577	576,364	593,655	611,465	629,808	648,703	668,164	688,209	708,855	730,121	752,024	774,585	797,823	821,757	846,410	
1.119	400	400	Linear Feet	Fence, Aluminum, Hyland Hills Park (2024 is Planned)	2024	to 25	0	50.00	20,000	20,000	0.15%					36,122											
1.120	940	940	Linear Feet	Fence, Chain Link, Elk Lick Dog Park	2037	to 25	13	17.00	15,980	15,980	0.06%																
1.122	3,000	1,000	Linear Feet	Fences, Vinyl, Phased	2025	15 to 20	1 to 5	20.00	20,000	60,000	0.48%				35,070		37,206		39,472								
1.125	1	1	Each	Fishing Pier, Pond 6	2034	20 to 30	10	44,500.00	44,500	44,500	0.16%																
1.128	1	1	Each	Fishing Pier, Priesters Pond, Megan's Pier	2039	to 20	15	32,000.00	32,000	32,000	0.14%																
1.131	1	1	Allowance	Fitness Equipment (Trail)	2028	15 to 20	4	32,500.00	32,500	32,500	0.28%									66,066							
1.134	17	17		Irrigation System, Controls	2025	to 15	1	2,200.00	37,400	37,400	0.27%	60,016															
1.137	2	2	Each	Irrigation System, Pumps and Pump Controls	2038	to 20	14	150,000.00	300,000	300,000	1.24%																
1.140	1	1	Allowance	Landscape, Street Trees and Enhancements	2024	ongoing	0	93,000.00	93,000	93,000	12.66%	149,238	153,715	158,326	163,076	167,968	173,007	178,198	183,544	189,050	194,721	200,563	206,580	212,777	219,161	225,735	
1.143	4	4	Each	Light Poles and Fixtures, South Riding Center Park	2037	to 25	13	2,800.00	11,200	11,200	0.04%																
1.146	3,850	3,850	Square Feet	Pavers, Masonry, Resetting and Partial Replacements	2027	to 5	3	3.30	12,705	12,705	0.34%			21,629					25,074				29,068				
1.149	1	1	Each	Pavilion, Murrey Park, Renovation	2040	to 30	16	37,000.00	37,000	37,000	0.16%	59,374															
1.152	1	1	Each	Pergola, Wood, Owen Park	2025	15 to 25	1	6,700.00	6,700	6,700	0.06%											14,449					
1.155	1	1	Allowance	Playground Equipment, America Square Park	2025	15 to 20	1	130,000.00	130,000	130,000	0.98%				227,956												
1.156	1	1	Allowance	Playground Equipment, Bryson Park	2038	15 to 20	14	147,000.00	147,000	147,000	0.61%																
1.157	1	1	Allowance	Playground Equipment, Burkedale Park	2038	15 to 20	14	90,000.00	90,000	90,000	0.37%																
1.158	1	1	Allowance	Playground Equipment, Dunvegan Park	2039	15 to 20	15	166,000.00	166,000	166,000	0.70%																
1.159	1	1	Allowance	Playground Equipment, Edgewater Park	2038	15 to 20	14	44,000.00	44,000	44,000	0.18%																
1.160	1	1	Allowance	Playground Equipment, Freedom Park	2040	15 to 20	16	212,000.00	212,000	212,000	0.93%	340,198															
1.161	1	1	Allowance	Playground Equipment, Hyland Hills Park	2039	15 to 20	15	535,000.00	535,000	535,000	2.27%																
1.162	1	1	Allowance	Playground Equipment, Owen Park	2037	15 to 20	13	250,000.00	250,000	250,000	1.00%																
1.163	1	1	Allowance	Playground Equipment, South Riding Center Park	2025	15 to 20	1	183,000.00	183,000	183,000	1.39%				320,892												
1.164	1	1	Allowance	Playground Equipment, West Riding Park	2026	15 to 20	2	126,000.00	126,000	126,000	0.98%					227,570											
1.167	1	1	Each	Ponds, Fountain	2032	10 to 15	8	38,000.00	38,000	38,000	0.32%					68,632											
1.170	12,900	650	Linear Feet	Ponds, Erosion Control, Partial	2025	to 15	1 to 30+	48.00	31,200	619,200	0.75%					58,041		61,576									
1.173	102,400	12,800	Square Yards	Ponds, Sediment Removal, Partial	2035	to 30	11 to 30+	24.00	307,200	2,457,600	2.39%																
1.175	1	1	Allowance	Shade Structure, South Riding Center Park, Fabric	2025	5 to 10	1	18,000.00	18,000	18,000	0.22%											37,688					
1.176	1	1	Allowance	Shade Structure, South Riding Center Park, Fabric and Structure	2041	to 30	17	30,000.00	30,000	30,000	0.13%		49,585														
1.177	1	1	Allowance	Signage, Entrance Monuments, Front Entrance, Fountain Equipment	2036	to 15	12	18,000.00	18,000	18,000	0.17%								36,590								
1.178	1	1	Allowance	Signage, Entrance Monuments, Front Entrance, Fountain Membrane	2052	20 to 30	28	35,000.00	35,000	35,000	0.22%													80,077			



**Common**  
**RESERVE EXPENDITURES**

**South Riding  
Proprietary**  
South Riding, Virginia

**Explanatory Notes:**

- 1) **3.0%** is the estimated Inflation Rate for estimating Future Replacement Costs.
- 2) **FY2024** is Fiscal Year beginning January 1, 2024 and ending December 31, 2024.
- 3) **2055+** indicates a component which is considered long-lived

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029	6 2030	7 2031	8 2032	9 2033	10 2034	11 2035	12 2036	13 2037	14 2038	15 2039	
						Useful	Remaining	Unit (2024)	Per Phase (2024)	Total (2024)																		
1.179	1	1	Allowance	Signage, Entrance Monuments, Front Entrance, Granite and Stone Repairs	2036	10 to 15	12	15,000.00	15,000	15,000	0.14%																21,386	
1.180	1	1	Allowance	Signage, Entrance Monuments, Front Entrance, Landscaping and Monument	2040	15 to 20	16	50,000.00	50,000	50,000	0.22%																	
1.181	3	1	Allowance	Signage, Entrance Monuments, Remaining, Renovation, Phased	2026	15 to 20	2 to 12	25,000.00	25,000	75,000	0.65%		26,523						30,747						35,644			
1.182	10	1	Allowance	Signage, Traffic Management, Street Identification and Community, Phased	2025	15 to 20	1 to 19	36,000.00	36,000	360,000	2.37%	37,080		39,338			41,734		44,275		46,972		49,832		52,867		56,087	
1.185	3	1	Allowance	Site Furniture, Phased	2024	15 to 25	0 to 14	30,500.00	30,500	91,500	0.66%	30,500							37,511								46,134	
1.188	1	1	Each	Sport Courts, Basketball Court, Elk Lick Park, Renovation	2047	to 25	23	105,000.00	105,000	105,000	0.56%																	
1.189	2	2	Each	Sport Courts, Pickle Ball Courts, Elk Lick Park, Renovation	2047	to 25	23	50,000.00	100,000	100,000	0.54%																	
1.191	1,600	1,600	Square Yards	Sport Courts, Tennis Courts, Murrey Park, Color Coat and Repairs	2028	4 to 6	4	20.00	32,000	32,000	0.76%					36,016											48,403	
1.194	480	480	Linear Feet	Sport Courts, Tennis Courts, Murrey Park, Fence	2033	to 25	9	50.00	24,000	24,000	0.09%														31,315			
1.197	9	9	Each	Sport Courts, Tennis Courts, Murrey Park, Light Poles and Fixtures	2033	to 25	9	3,700.00	33,300	33,300	0.12%														43,449			
1.200	1,600	1,600	Square Yards	Sport Courts, Tennis Courts, Murrey Park, Surface Replacement	2033	to 25	9	60.00	96,000	96,000	0.34%														125,258			
1.203	1,600	1,600	Square Yards	Sport Courts, Tennis Courts, Town Hall, Color Coat and Repairs	2029	4 to 6	5	20.00	32,000	32,000	0.90%						37,097								43,005		49,855	
1.206	480	480	Linear Feet	Sport Courts, Tennis Courts, Town Hall, Fence	2044	to 25	20	50.00	24,000	24,000	0.12%																	
1.209	7	7	Each	Sport Courts, Tennis Courts, Town Hall, Light Poles and Fixtures	2044	to 25	20	4,400.00	30,800	30,800	0.15%																	
1.212	1,600	1,600	Square Yards	Sport Courts, Tennis Courts, Town Hall, Surface Replacement	2064	to 40	40	165.00	264,000	264,000	0.00%																	

**Maintenance Building Elements**

1.301	3	3	Each	Garage Doors, Overhead	2031	10 to 15	7	8,000.00	24,000	24,000	0.21%																	29,517
1.304	38	38	Squares	Roof Assembly, Metal	2046	to 30	22	1,880.00	71,440	71,440	0.37%																	
1.307	5,860	5,860	Square Feet	Walls, Siding, Metal	2046	to 30	22	10.00	58,600	58,600	0.31%																	

**Maintenance Equipment**

1.501	1	1	Each	Attachments, 3-Point Hitch Auger, Woods, 1996	2025	to 25	1	1,100.00	1,100	1,100	0.01%		1,133															
1.503	1	1	Each	Attachments, Backhoe, Kubota, 2010	2025	to 10	1	5,600.00	5,600	5,600	0.07%		5,768														7,752	
1.505	1	1	Each	Attachments, Bucket, Kubota, 2010	2025	to 10	1	2,300.00	2,300	2,300	0.03%		2,369														3,184	
1.507	1	1	Each	Attachments, Bucket, Kubota, 2017	2027	to 10	3	1,100.00	1,100	1,100	0.01%				1,202												1,615	
1.509	1	1	Each	Attachments, Bucket, Kubota, 2020	2030	to 10	6	1,600.00	1,600	1,600	0.02%							1,910										
1.511	1	1	Each	Attachments, Fork Lift, Woods, 2010	2025	to 10	1	1,100.00	1,100	1,100	0.01%		1,133														1,523	
1.513	1	1	Each	Attachments, Forks, Land Pride, 2020	2030	to 10	6	1,300.00	1,300	1,300	0.02%																1,552	
1.515	1	1	Each	Attachments, Salt Spreader, Fisher, 2016	2026	to 10	2	4,500.00	4,500	4,500	0.05%			4,774													6,416	
1.517	1	1	Each	Attachments, Salt Spreader, Fisher, 2017	2027	to 10	3	4,500.00	4,500	4,500	0.06%				4,917												6,608	
1.519	1	1	Each	Attachments, Salt Spreader, Kubota	2024	to 10	0	3,400.00	3,400	3,400	0.06%	3,400														4,569		
1.521	1	1	Each	Attachments, Snow Blower, Kubota	2024	to 10	0	7,400.00	7,400	7,400	0.13%	7,400															9,945	
1.523	3	3	Each	Attachments, Snow Plow, Straight Blade, Boss, 2020	2030	to 10	6	3,500.00	10,500	10,500	0.14%							12,538										
1.525	1	1	Each	Attachments, Snow Plow, V Blade, Boss, 2016	2026	to 10	2	6,800.00	6,800	6,800	0.08%			7,214													9,695	
1.527	1	1	Each	Attachments, Snow Plow, V Blade, Boss, 2019	2029	to 10	5	6,800.00	6,800	6,800	0.09%						7,883										10,594	
1.529	1	1	Each	Attachments, Snow Plow, V Blade, Boss, 2020	2030	to 10	6	3,500.00	3,500	3,500	0.05%								4,179									
1.531	1	1	Each	Attachments, Snow Plow, V Blade, Protec, 2010	2026	to 10	2	5,600.00	5,600	5,600	0.07%			5,941													7,984	
1.533	1	1	Each	Generators, Honda EU2000	2024	to 15	0	2,300.00	2,300	2,300	0.03%	2,300															3,279	
1.535	1	1	Each	Grinders, Concrete, EDCO	2026	to 15	2	6,200.00	6,200	6,200	0.05%			6,578														

**Common**  
**RESERVE EXPENDITURES**

**South Riding  
Proprietary**  
South Riding, Virginia

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	
						Useful	Remaining	Unit (2024)	Per Phase (2024)	Total (2024)		2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	
1.179	1	1	Allowance	Signage, Entrance Monuments, Front Entrance, Granite and Stone Repairs	2036	10 to 15	12	15,000.00	15,000	15,000	0.14%									30,492							
1.180	1	1	Allowance	Signage, Entrance Monuments, Front Entrance, Landscaping and Monument	2040	15 to 20	16	50,000.00	50,000	50,000	0.22%	80,235															
1.181	3	1	Allowance	Signage, Entrance Monuments, Remaining, Renovation, Phased	2026	15 to 20	2 to 12	25,000.00	25,000	75,000	0.65%		41,321					47,903					55,532				
1.182	10	1	Allowance	Signage, Traffic Management, Street Identification and Community, Phased	2025	15 to 20	1 to 19	36,000.00	36,000	360,000	2.37%		59,503		63,126		66,971		71,049		75,376		79,966		84,836		
1.185	3	1	Allowance	Site Furniture, Phased	2024	15 to 25	0 to 14	30,500.00	30,500	91,500	0.66%						56,739							69,782			
1.188	1	1	Each	Sport Courts, Basketball Court, Elk Lick Park, Renovation	2047	to 25	23	105,000.00	105,000	105,000	0.56%								207,227								
1.189	2	2	Each	Sport Courts, Pickle Ball Courts, Elk Lick Park, Renovation	2047	to 25	23	50,000.00	100,000	100,000	0.54%								197,359								
1.191	1,600	1,600	Square Yards	Sport Courts, Tennis Courts, Murrey Park, Color Coat and Repairs	2028	4 to 6	4	20.00	32,000	32,000	0.76%				56,112					65,049					75,410		
1.194	480	480	Linear Feet	Sport Courts, Tennis Courts, Murrey Park, Fence	2033	to 25	9	50.00	24,000	24,000	0.09%																
1.197	9	9	Each	Sport Courts, Tennis Courts, Murrey Park, Light Poles and Fixtures	2033	to 25	9	3,700.00	33,300	33,300	0.12%																
1.200	1,600	1,600	Square Yards	Sport Courts, Tennis Courts, Murrey Park, Surface Replacement	2033	to 25	9	60.00	96,000	96,000	0.34%																
1.203	1,600	1,600	Square Yards	Sport Courts, Tennis Courts, Town Hall, Color Coat and Repairs	2029	4 to 6	5	20.00	32,000	32,000	0.90%					57,796					67,001					77,672	
1.206	480	480	Linear Feet	Sport Courts, Tennis Courts, Town Hall, Fence	2044	to 25	20	50.00	24,000	24,000	0.12%					43,347											
1.209	7	7	Each	Sport Courts, Tennis Courts, Town Hall, Light Poles and Fixtures	2044	to 25	20	4,400.00	30,800	30,800	0.15%					55,628											
1.212	1,600	1,600	Square Yards	Sport Courts, Tennis Courts, Town Hall, Surface Replacement	2064	to 40	40	165.00	264,000	264,000	0.00%																
<b>Maintenance Building Elements</b>																											
1.301	3	3	Each	Garage Doors, Overhead	2031	10 to 15	7	8,000.00	24,000	24,000	0.21%																
1.304	38	38	Squares	Roof Assembly, Metal	2046	to 30	22	1,880.00	71,440	71,440	0.37%																
1.307	5,860	5,860	Square Feet	Walls, Siding, Metal	2046	to 30	22	10.00	58,600	58,600	0.31%																
<b>Maintenance Equipment</b>																											
1.501	1	1	Each	Attachments, 3-Point Hitch Auger, Woods, 1996	2025	to 25	1	1,100.00	1,100	1,100	0.01%																2,372
1.503	1	1	Each	Attachments, Backhoe, Kubota, 2010	2025	to 10	1	5,600.00	5,600	5,600	0.07%						10,418										
1.505	1	1	Each	Attachments, Bucket, Kubota, 2010	2025	to 10	1	2,300.00	2,300	2,300	0.03%						4,279										
1.507	1	1	Each	Attachments, Bucket, Kubota, 2017	2027	to 10	3	1,100.00	1,100	1,100	0.01%								2,171								
1.509	1	1	Each	Attachments, Bucket, Kubota, 2020	2030	to 10	6	1,600.00	1,600	1,600	0.02%	2,568													3,451		
1.511	1	1	Each	Attachments, Fork Lift, Woods, 2010	2025	to 10	1	1,100.00	1,100	1,100	0.01%						2,046										
1.513	1	1	Each	Attachments, Forks, Land Pride, 2020	2030	to 10	6	1,300.00	1,300	1,300	0.02%	2,086													2,804		
1.515	1	1	Each	Attachments, Salt Spreader, Fisher, 2016	2026	to 10	2	4,500.00	4,500	4,500	0.05%							8,622									
1.517	1	1	Each	Attachments, Salt Spreader, Fisher, 2017	2027	to 10	3	4,500.00	4,500	4,500	0.06%								8,881								
1.519	1	1	Each	Attachments, Salt Spreader, Kubota	2024	to 10	0	3,400.00	3,400	3,400	0.06%					6,141										8,253	
1.521	1	1	Each	Attachments, Snow Blower, Kubota	2024	to 10	0	7,400.00	7,400	7,400	0.13%					13,365											17,962
1.523	3	3	Each	Attachments, Snow Plow, Straight Blade, Boss, 2020	2030	to 10	6	3,500.00	10,500	10,500	0.14%	16,849														22,644	
1.525	1	1	Each	Attachments, Snow Plow, V Blade, Boss, 2016	2026	to 10	2	6,800.00	6,800	6,800	0.08%							13,030									
1.527	1	1	Each	Attachments, Snow Plow, V Blade, Boss, 2019	2029	to 10	5	6,800.00	6,800	6,800	0.09%														14,238		
1.529	1	1	Each	Attachments, Snow Plow, V Blade, Boss, 2020	2030	to 10	6	3,500.00	3,500	3,500	0.05%	5,616													7,548		
1.531	1	1	Each	Attachments, Snow Plow, V Blade, Protec, 2010	2026	to 10	2	5,600.00	5,600	5,600	0.07%							10,730									
1.533	1	1	Each	Generators, Honda EU2000	2024	to 15	0	2,300.00	2,300	2,300	0.03%														4,675		
1.535	1	1	Each	Grinders, Concrete, EDCO	2026	to 15	2	6,200.00	6,200	6,200	0.05%			10,248													

**Common**  
**RESERVE EXPENDITURES**

**South Riding**  
**Proprietary**  
South Riding, Virginia

**Explanatory Notes:**

- 1) **3.0%** is the estimated Inflation Rate for estimating Future Replacement Costs.
- 2) **FY2024** is Fiscal Year beginning January 1, 2024 and ending December 31, 2024.
- 3) **2055+** indicates a component which is considered long-lived

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029	6 2030	7 2031	8 2032	9 2033	10 2034	11 2035	12 2036	13 2037	14 2038	15 2039
						Useful	Remaining	Unit (2024)	Per Phase (2024)	Total (2024)																	
1.537	1	1	Each	Mowers, Woods BB600XW Bush Hog, 2020	2026	to 6	2	4,100.00	4,100	4,100	0.09%		4,350						5,194							6,202	
1.539	1	1	Each	Paint Sprayers, Single Head, Titan, 2019	2029	to 10	5	1,600.00	1,600	1,600	0.02%						1,855									2,493	
1.541	1	1	Each	Paint Sprayers, Dual Head, Titan, 2016	2026	to 10	2	5,600.00	5,600	5,600	0.07%		5,941											7,984			
1.543	1	1	Each	Pole Saws, Stihl, 2012	2025	to 10	1	1,100.00	1,100	1,100	0.01%	1,133											1,523				
1.545	1	1	Each	Pole Saws, Stihl, 2017	2027	to 10	3	1,100.00	1,100	1,100	0.01%			1,202											1,615		
1.547	1	1	Each	Pressure Washers, Honda, 2012	2027	to 15	3	2,300.00	2,300	2,300	0.02%			2,513													
1.549	1	1	Each	Pressure Washers, Honda, 2021	2036	to 15	12	1,400.00	1,400	1,400	0.01%													1,996			
1.551	1	1	Each	Snow Blowers, Walk Behind, North Star, 2002	2026	to 15	2	1,100.00	1,100	1,100	0.01%		1,167														
1.553	1	1	Each	Snow Blowers, Walk Behind, Troy Built, 2008	2026	to 15	2	2,300.00	2,300	2,300	0.02%		2,440														
1.555	1	1	Each	Stump Grinder, Land Pride, 2020	2035	to 15	11	7,000.00	7,000	7,000	0.07%												9,690				
1.557	1	1	Each	Tractors, Kubota LA3240 Loader, 2010	2030	to 25	6	44,700.00	44,700	44,700	0.41%							53,374									
1.559	1	1	Each	Tractors, Kubota SVL65 Track Loader, 2020	2040	to 25	16	57,900.00	57,900	57,900	0.25%																
1.561	1	1	Each	Trailers, Split Deck, 2021	2041	to 20	17	8,400.00	8,400	8,400	0.04%																
1.563	1	1	Each	Trailers, Trailer w/ Sign and Generator, 2016	2036	to 20	12	20,800.00	20,800	20,800	0.08%													29,656			
1.565	1	1	Each	Vehicles, ATV, Kawasaki, 2010	2025	to 15	1	6,200.00	6,200	6,200	0.04%	6,386															
1.567	1	1	Each	Vehicles, Forklift, Toyota, 2016	2031	to 15	7	20,700.00	20,700	20,700	0.18%							25,458									
1.569	1	1	Each	Vehicles, SUV, Ford Escape, 2018	2026	to 8	2	26,800.00	26,800	26,800	0.46%		28,432											36,017			
1.571	1	1	Each	Vehicles, Truck, Ford F-250, 2014	2025	to 8	1	50,400.00	50,400	50,400	0.83%	51,912								65,761							
1.573	1	1	Each	Vehicles, Truck, Ford F-250, 2015	2026	to 8	2	52,300.00	52,300	52,300	0.89%		55,485											70,287			
1.575	1	1	Each	Vehicles, Truck, Ford F-350, 2019	2027	to 8	3	61,300.00	61,300	61,300	1.08%			66,984										84,854			
1.577	1	1	Each	Vehicles, Truck, Ford F-350, 2019	2027	to 8	3	64,400.00	64,400	64,400	1.13%			70,372										89,145			
1.579	1	1	Each	Vehicles, Truck, Ford F-350, 2023	2031	to 8	7	78,300.00	78,300	78,300	1.01%							96,299							121,989		
1.581	1	1	Each	Vehicles, Utility, Kubota RTV 900, 2005	2025	to 15	1	14,100.00	14,100	14,100	0.10%	14,523															
1.583	1	1	Each	Vehicles, Utility, Kubota RTV-X1100C, 2019	2034	to 15	10	21,500.00	21,500	21,500	0.20%												28,894				
1.585	1	1	Each	Welders, Hobart, 2018	2028	to 10	4	3,900.00	3,900	3,900	0.05%				4,389											5,899	
1.587	1	1	Each	Wood Chippers, WoodMaxx	2024	to 10	0	5,600.00	5,600	5,600	0.10%	5,600											7,526				
1.999	1	1	Each	Reserve Study Update w/ Site Visit	2028	to 4	4	21,450.00	21,450	21,450	0.67%					24,142				27,172				30,583			

**Anticipated Expenditures, By Year (\$36,740,849 over 30 years)**

516,910 1,030,393 880,040 749,629 598,275 631,899 746,070 818,987 684,644 921,668 1,016,971 1,340,785 818,614 1,644,268 1,859,308 2,086,292

**Common**  
**RESERVE EXPENDITURES**

**South Riding  
Proprietary**  
South Riding, Virginia

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	
						Useful	Remaining	Unit (2024)	Per Phase (2024)	Total (2024)		2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	
1.537	1	1	Each	Mowers, Woods BB600XW Bush Hog, 2020	2026	to 6	2	4,100.00	4,100	4,100	0.09%					7,405										8,842	
1.539	1	1	Each	Paint Sprayers, Single Head, Titan, 2019	2029	to 10	5	1,600.00	1,600	1,600	0.02%											3,350					
1.541	1	1	Each	Paint Sprayers, Dual Head, Titan, 2016	2026	to 10	2	5,600.00	5,600	5,600	0.07%							10,730									
1.543	1	1	Each	Pole Saws, Stihl, 2012	2025	to 10	1	1,100.00	1,100	1,100	0.01%						2,046										
1.545	1	1	Each	Pole Saws, Stihl, 2017	2027	to 10	3	1,100.00	1,100	1,100	0.01%								2,171								
1.547	1	1	Each	Pressure Washers, Honda, 2012	2027	to 15	3	2,300.00	2,300	2,300	0.02%			3,916													
1.549	1	1	Each	Pressure Washers, Honda, 2021	2036	to 15	12	1,400.00	1,400	1,400	0.01%														3,110		
1.551	1	1	Each	Snow Blowers, Walk Behind, North Star, 2002	2026	to 15	2	1,100.00	1,100	1,100	0.01%	1,818															
1.553	1	1	Each	Snow Blowers, Walk Behind, Troy Built, 2008	2026	to 15	2	2,300.00	2,300	2,300	0.02%	3,802															
1.555	1	1	Each	Stump Grinder, Land Pride, 2020	2035	to 15	11	7,000.00	7,000	7,000	0.07%															15,096	
1.557	1	1	Each	Tractors, Kubota LA3240 Loader, 2010	2030	to 25	6	44,700.00	44,700	44,700	0.41%															96,400	
1.559	1	1	Each	Tractors, Kubota SVL65 Track Loader, 2020	2040	to 25	16	57,900.00	57,900	57,900	0.25%	92,913															
1.561	1	1	Each	Trailers, Split Deck, 2021	2041	to 20	17	8,400.00	8,400	8,400	0.04%		13,884														
1.563	1	1	Each	Trailers, Trailer w/ Sign and Generator, 2016	2036	to 20	12	20,800.00	20,800	20,800	0.08%																
1.565	1	1	Each	Vehicles, ATV, Kawasaki, 2010	2025	to 15	1	6,200.00	6,200	6,200	0.04%	9,949															
1.567	1	1	Each	Vehicles, Forklift, Toyota, 2016	2031	to 15	7	20,700.00	20,700	20,700	0.18%							39,663									
1.569	1	1	Each	Vehicles, SUV, Ford Escape, 2018	2026	to 8	2	26,800.00	26,800	26,800	0.46%			45,625													57,797
1.571	1	1	Each	Vehicles, Truck, Ford F-250, 2014	2025	to 8	1	50,400.00	50,400	50,400	0.83%		83,304									105,526					
1.573	1	1	Each	Vehicles, Truck, Ford F-250, 2015	2026	to 8	2	52,300.00	52,300	52,300	0.89%			89,037													112,790
1.575	1	1	Each	Vehicles, Truck, Ford F-350, 2019	2027	to 8	3	61,300.00	61,300	61,300	1.08%				107,490												136,165
1.577	1	1	Each	Vehicles, Truck, Ford F-350, 2019	2027	to 8	3	64,400.00	64,400	64,400	1.13%				112,926												143,051
1.579	1	1	Each	Vehicles, Truck, Ford F-350, 2023	2031	to 8	7	78,300.00	78,300	78,300	1.01%								154,532								
1.581	1	1	Each	Vehicles, Utility, Kubota RTV 900, 2005	2025	to 15	1	14,100.00	14,100	14,100	0.10%	22,626															
1.583	1	1	Each	Vehicles, Utility, Kubota RTV-X1100C, 2019	2034	to 15	10	21,500.00	21,500	21,500	0.20%											45,016					
1.585	1	1	Each	Welders, Hobart, 2018	2028	to 10	4	3,900.00	3,900	3,900	0.05%								7,928								
1.587	1	1	Each	Wood Chippers, WoodMaxx	2024	to 10	0	5,600.00	5,600	5,600	0.10%					10,114											13,593
1.999	1	1	Each	Reserve Study Update w/ Site Visit	2028	to 4	4	21,450.00	21,450	21,450	0.67%	34,421				38,741				43,603					49,076		

**Anticipated Expenditures, By Year (\$36,740,849 over 30 years)**

1,435,666 1,005,066 1,119,055 1,798,101 1,362,638 1,086,378 1,505,026 1,660,411 1,164,506 1,287,635 1,558,831 1,420,540 1,290,082 1,217,594 1,484,566

# RESERVE FUNDING PLAN

**Common**  
**CASH FLOW ANALYSIS**  
**South Riding**  
**Proprietary**

		Individual Reserve Budgets & Cash Flows for the Next 30 Years															
South Riding, Virginia		FY2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Reserves at Beginning of Year	(Note 1)	2,496,781	2,425,571	1,933,378	1,684,038	1,657,609	1,875,034	2,151,335	2,340,665	2,485,178	2,792,934	2,893,466	2,929,395	2,673,110	2,971,496	2,477,727	1,803,419
Total Recommended Reserve Contributions	(Note 2)	445,700	538,200	630,700	723,200	815,700	908,200	935,400	963,500	992,400	1,022,200	1,052,900	1,084,500	1,117,000	1,150,500	1,185,000	1,220,600
Estimated Interest Earned, During Year	(Note 3)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Anticipated Expenditures, By Year		(516,910)	(1,030,393)	(880,040)	(749,629)	(598,275)	(631,899)	(746,070)	(818,987)	(684,644)	(921,668)	(1,016,971)	(1,340,785)	(818,614)	(1,644,268)	(1,859,308)	(2,086,292)
Anticipated Reserves at Year End		<u>\$2,425,571</u>	<u>\$1,933,378</u>	<u>\$1,684,038</u>	<u>\$1,657,609</u>	<u>\$1,875,034</u>	<u>\$2,151,335</u>	<u>\$2,340,665</u>	<u>\$2,485,178</u>	<u>\$2,792,934</u>	<u>\$2,893,466</u>	<u>\$2,929,395</u>	<u>\$2,673,110</u>	<u>\$2,971,496</u>	<u>\$2,477,727</u>	<u>\$1,803,419</u>	<u>\$937,727</u>

(NOTE 5)

(continued)

		Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued														
		2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Reserves at Beginning of Year		937,727	759,261	1,049,094	1,263,740	839,339	891,601	1,262,523	1,258,497	1,144,086	1,571,980	1,924,545	2,055,114	2,374,674	2,876,893	3,505,398
Total Recommended Reserve Contributions		1,257,200	1,294,900	1,333,700	1,373,700	1,414,900	1,457,300	1,501,000	1,546,000	1,592,400	1,640,200	1,689,400	1,740,100	1,792,300	1,846,100	1,901,500
Estimated Interest Earned, During Year		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Anticipated Expenditures, By Year		(1,435,666)	(1,005,066)	(1,119,055)	(1,798,101)	(1,362,638)	(1,086,378)	(1,505,026)	(1,660,411)	(1,164,506)	(1,287,635)	(1,558,831)	(1,420,540)	(1,290,082)	(1,217,594)	(1,484,566)
Anticipated Reserves at Year End		<u>\$759,261</u>	<u>\$1,049,094</u>	<u>\$1,263,740</u>	<u>\$839,339</u>	<u>\$891,601</u>	<u>\$1,262,523</u>	<u>\$1,258,497</u>	<u>\$1,144,086</u>	<u>\$1,571,980</u>	<u>\$1,924,545</u>	<u>\$2,055,114</u>	<u>\$2,374,674</u>	<u>\$2,876,893</u>	<u>\$3,505,398</u>	<u>\$3,922,332</u>

(NOTE 5)

(NOTE 4)

**Explanatory Notes:**

- 1) Year 2024 starting reserves are as of December 31, 2023; FY2024 starts January 1, 2024 and ends December 31, 2024.
- 2) Reserve Contributions for 2024 are budgeted; 2025 is the first year of recommended contributions.
- 3) 0.0% is the estimated annual rate of return on invested reserves.
- 4) Accumulated year 2054 ending reserves consider the age, size, overall condition and complexity of the property.
- 5) Threshold Funding Years (reserve balance at critical point).

Common  
**FIVE-YEAR OUTLOOK**

**South Riding  
Proprietary**  
South Riding, Virginia

Line Item	Reserve Component Inventory	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029
<b><u>Property Site Elements</u></b>							
1.096	Asphalt Pavement, Elk Lick Park Parking Areas, Crack Repair, Patch, Seal Coat and Striping				2,983		
1.101	Asphalt Pavement, Walking Paths, Crack Repair and Patch, Phased		7,181		7,618		8,082
1.104	Asphalt Pavement, Walking Paths, Total Replacement, Phased			128,912			
1.113	Bocce Ball Court, Renovation	6,000					
1.114	Bridge, Wood, Fitness Course		7,725				
1.116	Concrete Sidewalks, Partial	348,710	359,171	369,946	381,044	392,476	404,250
1.119	Fence, Aluminum, Hyland Hills Park (2024 is Planned)	20,000					
1.122	Fences, Vinyl, Phased		20,600		21,855		23,185
1.131	Fitness Equipment (Trail)					36,579	
1.134	Irrigation System, Controls		38,522				
1.140	Landscape, Street Trees and Enhancements	93,000	95,790	98,664	101,624	104,672	107,812
1.146	Pavers, Masonry, Resetting and Partial Replacements				13,883		
1.152	Pergola, Wood, Owen Park		6,901				
1.155	Playground Equipment, America Square Park		133,900				
1.163	Playground Equipment, South Riding Center Park		188,490				
1.164	Playground Equipment, West Riding Park			133,673			
1.170	Ponds, Erosion Control, Partial		32,136		34,093		
1.175	Shade Structure, South Riding Center Park, Fabric		18,540				
1.181	Signage, Entrance Monuments, Remaining, Renovation, Phased			26,523			
1.182	Signage, Traffic Management, Street Identification and Community, Phased		37,080		39,338		41,734
1.185	Site Furniture, Phased	30,500					
1.191	Sport Courts, Tennis Courts, Murrey Park, Color Coat and Repairs					36,016	
1.203	Sport Courts, Tennis Courts, Town Hall, Color Coat and Repairs						37,097
<b><u>Maintenance Equipment</u></b>							
1.501	Attachments, 3-Point Hitch Auger, Woods, 1996		1,133				
1.503	Attachments, Backhoe, Kubota, 2010		5,768				
1.505	Attachments, Bucket, Kubota, 2010		2,369				
1.507	Attachments, Bucket, Kubota, 2017				1,202		
1.511	Attachments, Fork Lift, Woods, 2010		1,133				
1.515	Attachments, Salt Spreader, Fisher, 2016			4,774			
1.517	Attachments, Salt Spreader, Fisher, 2017				4,917		
1.519	Attachments, Salt Spreader, Kubota	3,400					
1.521	Attachments, Snow Blower, Kubota	7,400					
1.525	Attachments, Snow Plow, V Blade, Boss, 2016			7,214			
1.527	Attachments, Snow Plow, V Blade, Boss, 2019						7,883
1.531	Attachments, Snow Plow, V Blade, Protec, 2010			5,941			

Common  
**FIVE-YEAR OUTLOOK**

**South Riding  
Proprietary**  
South Riding, Virginia

Line Item	Reserve Component Inventory	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029
1.533	Generators, Honda EU2000	2,300					
1.535	Grinders, Concrete, EDCO			6,578			
1.537	Mowers, Woods BB600XW Bush Hog, 2020			4,350			
1.539	Paint Sprayers, Single Head, Titan, 2019						1,855
1.541	Paint Sprayers, Dual Head, Titan, 2016			5,941			
1.543	Pole Saws, Stihl, 2012		1,133				
1.545	Pole Saws, Stihl, 2017				1,202		
1.547	Pressure Washers, Honda, 2012				2,513		
1.551	Snow Blowers, Walk Behind, North Star, 2002			1,167			
1.553	Snow Blowers, Walk Behind, Troy Built, 2008			2,440			
1.565	Vehicles, ATV, Kawasaki, 2010		6,386				
1.569	Vehicles, SUV, Ford Escape, 2018			28,432			
1.571	Vehicles, Truck, Ford F-250, 2014		51,912				
1.573	Vehicles, Truck, Ford F-250, 2015			55,485			
1.575	Vehicles, Truck, Ford F-350, 2019				66,984		
1.577	Vehicles, Truck, Ford F-350, 2019				70,372		
1.581	Vehicles, Utility, Kubota RTV 900, 2005		14,523				
1.585	Welders, Hobart, 2018					4,389	
1.587	Wood Chippers, WoodMaxx	5,600					
1.999	Reserve Study Update w/ Site Visit					24,142	
<b>Anticipated Expenditures, By Year (\$36,740,849 over 30 years)</b>		516,910	1,030,393	880,040	749,629	598,275	631,899

**Recreation**  
**RESERVE EXPENDITURES**

**South Riding Proprietary**  
South Riding, Virginia

**Explanatory Notes:**

- 1) 3.0% is the estimated Inflation Rate for estimating Future Replacement Costs.
- 2) FY2024 is Fiscal Year beginning January 1, 2024 and ending December 31, 2024.
- 3) 2055+ indicates a component which is considered long-lived

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029	6 2030	7 2031	8 2032	9 2033	10 2034	11 2035	12 2036	13 2037	14 2038	15 2039
						Useful	Remaining	Unit (2024)	Per Phase (2024)	Total (2024)																	
<b>Hyland Hills Recreational Area</b>																											
<b>Pool House Elements</b>																											
2.092	1,040	1,040	Square Yards	Asphalt Pavement, Parking Lot, Crack Repair, Patch, Seal Coat and Striping	2025	3 to 5	1	3.00	3,120	3,120	0.19%	3,214					3,617									4,582	
2.094	1,040	1,040	Square Yards	Asphalt Pavement, Parking Lot, Total Replacement	2033	15 to 20	9	38.50	40,040	40,040	0.98%										52,243						
2.096	1	1	Allowance	Doors	2048	to 25	24	24,500.00	24,500	24,500	0.33%																
2.097	1	1	Allowance	Life Safety System, Control Panel and Emergency Devices	2038	to 25	14	15,500.00	15,500	15,500	0.16%																23,445
2.098	2	2	Each	Rest Rooms, Main Pool, Renovation	2027	15 to 20	3	30,500.00	61,000	61,000	1.21%			66,656													
2.099	2	2	Each	Rest Rooms, Splash Pool, Renovation	2031	15 to 20	7	9,000.00	18,000	18,000	0.40%								22,138								
2.101	17	17	Squares	Roof Assembly, Asphalt Shingles, Main Pool	2043	15 to 20	19	530.00	9,010	9,010	0.11%																
2.102	14	14	Squares	Roof Assembly, Asphalt Shingles, Splash Pool	2033	15 to 20	9	530.00	7,420	7,420	0.18%										9,681						
2.103	550	550	Square Feet	Roof Assembly, Flat, Main Pool	2034	15 to 20	10	17.00	9,350	9,350	0.24%											12,566					
2.104	1	1	Allowance	Roof Assembly, Metal, Main Pool	2041	to 30	17	13,500.00	13,500	13,500	0.15%																
2.105	8,900	8,900	Square Feet	Walls, Paint Finishes and Capital Repairs (Incl. Soffits)	2026	4 to 6	2	3.50	31,150	31,150	1.99%			33,047						38,311						44,412	
2.106	2	2	Each	Water Heaters, Main Pool, 200-MBH	2026	15 to 20	2	9,500.00	19,000	19,000	0.35%			20,157													
<b>Pool Elements</b>																											
2.121	23,750	23,750	Square Feet	Concrete Decks, Inspections, Partial Replacements and Repairs	2026	8 to 12	2	1.60	38,000	38,000	1.12%			40,314												54,179	
2.122	9,230	9,230	Square Feet	Covers, Vinyl	2025	6 to 8	1	4.65	42,920	42,920	1.75%	44,207									56,000						
2.125	600	600	Linear Feet	Fences, Aluminum	2038	to 25	14	56.00	33,600	33,600	0.34%																50,823
2.128	3	1	Allowance	Furniture, Phased	2026	to 12	2 to 10	37,500.00	37,500	112,500	3.35%			39,784				44,777				50,397				56,722	
2.129	6	6	Each	Light Poles and Fixtures (Incl. Parking Lot)	2038	to 25	14	2,800.00	16,800	16,800	0.17%															25,412	
2.131	4	1	Allowance	Mechanical Equipment, Phased	2026	12 to 18	2 to 14	19,000.00	19,000	76,000	1.70%			20,157				22,687				25,534				28,739	
2.134	8,720	8,720	Square Feet	Pool Finishes, Main Pool, Plaster	2026	8 to 12	2	11.70	102,024	102,024	3.02%			108,237												145,462	
2.137	510	510	Linear Feet	Pool Finishes, Main Pool, Tile and Coping	2026	15 to 25	2	98.00	49,980	49,980	1.00%			53,024													
2.138	2,170	2,170	Square Feet	Pool Finishes, Spalsh Pool, Plaster	2030	8 to 12	6	11.70	25,389	25,389	0.85%										30,316						
2.139	240	240	Linear Feet	Pool Finishes, Splash Pool, Tile and Coping	2030	15 to 25	6	82.00	19,680	19,680	0.44%										23,499						
2.140	4	4	Each	Shade Structures, Cabanas, Interim Fabric	2030	5 to 10	6	5,000.00	20,000	20,000	0.69%										23,881					30,252	
2.141	4	4	Each	Shade Structures, Cabanas, Fabric and Structure	2046	to 25	22	11,500.00	46,000	46,000	0.59%																
2.142	4	4	Each	Shade Structures, Poolside Umbrellas	2025	5 to 10	1	10,300.00	41,200	41,200	1.68%	42,436										53,757					
2.257	10,890	10,890	Square Feet	Structures and Deck, Total Replacement	2058	to 60	34	160.00	1,742,400	1,742,400	0.00%																
2.143	1	1	Allowance	Water Features (Incl. Pirate Ship)	2032	15 to 25	8	190,000.00	190,000	190,000	4.54%										240,686						
2.149	2	2	Each	Water Slides, Fiberglass, Refinishing	2025	5 to 10	1	12,000.00	24,000	24,000	0.77%	24,720															
2.152	2	2	Each	Water Slides, Fiberglass, Replacement	2033	to 25	9	103,000.00	206,000	206,000	1.81%											268,783					
<b>Meadows Recreational Area</b>																											
<b>Pool House Elements</b>																											
2.200	1,630	1,630	Square Yards	Asphalt Pavement, Parking Lot, Crack Repair, Patch, Seal Coat and Striping	2029	3 to 5	5	3.00	4,890	4,890	0.33%						5,669				6,380					7,181	
2.201	1,630	1,630	Square Yards	Asphalt Pavement, Parking Lot, Total Replacement	2025	15 to 20	1	38.50	62,755	62,755	1.22%	64,638															
2.202	1	1	Allowance	Doors	2048	to 25	24	11,600.00	11,600	11,600	0.16%																
2.204	1	1	Allowance	Life Safety System, Control Panel and Emergency Devices	2028	to 25	4	14,000.00	14,000	14,000	0.33%					15,757											



**Recreation**  
**RESERVE EXPENDITURES**

**South Riding**  
**Proprietary**  
South Riding, Virginia

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	16 2040	17 2041	18 2042	19 2043	20 2044	21 2045	22 2046	23 2047	24 2048	25 2049	26 2050	27 2051	28 2052	29 2053	30 2054
						Useful	Remaining	Unit (2024)	Per Phase (2024)	Total (2024)																
<b>Hyland Hills Recreational Area</b>																										
<b>Pool House Elements</b>																										
2.092	1,040	1,040	Square Yards	Asphalt Pavement, Parking Lot, Crack Repair, Patch, Seal Coat and Striping	2025	3 to 5	1	3.00	3,120	3,120	0.19%	5,157				5,804					6,533					
2.094	1,040	1,040	Square Yards	Asphalt Pavement, Parking Lot, Total Replacement	2033	15 to 20	9	38.50	40,040	40,040	0.98%														94,357	
2.096	1	1	Allowance	Doors	2048	to 25	24	24,500.00	24,500	24,500	0.33%									49,803						
2.097	1	1	Allowance	Life Safety System, Control Panel and Emergency Devices	2038	to 25	14	15,500.00	15,500	15,500	0.16%															
2.098	2	2	Each	Rest Rooms, Main Pool, Renovation	2027	15 to 20	3	30,500.00	61,000	61,000	1.21%					113,478										
2.099	2	2	Each	Rest Rooms, Splash Pool, Renovation	2031	15 to 20	7	9,000.00	18,000	18,000	0.40%											37,688				
2.101	17	17	Squares	Roof Assembly, Asphalt Shingles, Main Pool	2043	15 to 20	19	530.00	9,010	9,010	0.11%				15,799											
2.102	14	14	Squares	Roof Assembly, Asphalt Shingles, Splash Pool	2033	15 to 20	9	530.00	7,420	7,420	0.18%													17,486		
2.103	550	550	Square Feet	Roof Assembly, Flat, Main Pool	2034	15 to 20	10	17.00	9,350	9,350	0.24%														22,695	
2.104	1	1	Allowance	Roof Assembly, Metal, Main Pool	2041	to 30	17	13,500.00	13,500	13,500	0.15%	22,313														
2.105	8,900	8,900	Square Feet	Walls, Paint Finishes and Capital Repairs (Incl. Soffits)	2026	4 to 6	2	3.50	31,150	31,150	1.99%	51,486					59,687					69,193				
2.106	2	2	Each	Water Heaters, Main Pool, 200-MBH	2026	15 to 20	2	9,500.00	19,000	19,000	0.35%	31,404														
<b>Pool Elements</b>																										
2.121	23,750	23,750	Square Feet	Concrete Decks, Inspections, Partial Replacements and Repairs	2026	8 to 12	2	1.60	38,000	38,000	1.12%						72,812									
2.122	9,230	9,230	Square Feet	Covers, Vinyl	2025	6 to 8	1	4.65	42,920	42,920	1.75%	70,939												89,864		
2.125	600	600	Linear Feet	Fences, Aluminum	2038	to 25	14	56.00	33,600	33,600	0.34%															
2.128	3	1	Allowance	Furniture, Phased	2026	to 12	2 to 10	37,500.00	37,500	112,500	3.35%			63,841			71,854					80,872			91,022	
2.129	6	6	Each	Light Poles and Fixtures (Incl. Parking Lot)	2038	to 25	14	2,800.00	16,800	16,800	0.17%															
2.131	4	1	Allowance	Mechanical Equipment, Phased	2026	12 to 18	2 to 14	19,000.00	19,000	76,000	1.70%			32,346			36,406					40,975			46,118	
2.134	8,720	8,720	Square Feet	Pool Finishes, Main Pool, Plaster	2026	8 to 12	2	11.70	102,024	102,024	3.02%						195,489									
2.137	510	510	Linear Feet	Pool Finishes, Main Pool, Tile and Coping	2026	15 to 25	2	98.00	49,980	49,980	1.00%						95,767									
2.138	2,170	2,170	Square Feet	Pool Finishes, Spalsh Pool, Plaster	2030	8 to 12	6	11.70	25,389	25,389	0.85%	40,742											54,754			
2.139	240	240	Linear Feet	Pool Finishes, Splash Pool, Tile and Coping	2030	15 to 25	6	82.00	19,680	19,680	0.44%												42,442			
2.140	4	4	Each	Shade Structures, Cabanas, Interim Fabric	2030	5 to 10	6	5,000.00	20,000	20,000	0.69%														48,545	
2.141	4	4	Each	Shade Structures, Cabanas, Fabric and Structure	2046	to 25	22	11,500.00	46,000	46,000	0.59%						88,141									
2.142	4	4	Each	Shade Structures, Poolside Umbrellas	2025	5 to 10	1	10,300.00	41,200	41,200	1.68%	68,097											86,264			
2.257	10,890	10,890	Square Feet	Structures and Deck, Total Replacement	2058	to 60	34	160.00	1,742,400	1,742,400	0.00%															
2.143	1	1	Allowance	Water Features (Incl. Pirate Ship)	2032	15 to 25	8	190,000.00	190,000	190,000	4.54%													434,706		
2.149	2	2	Each	Water Slides, Fiberglass, Refinishing	2025	5 to 10	1	12,000.00	24,000	24,000	0.77%	39,668										50,251				
2.152	2	2	Each	Water Slides, Fiberglass, Replacement	2033	to 25	9	103,000.00	206,000	206,000	1.81%															
<b>Meadows Recreational Area</b>																										
<b>Pool House Elements</b>																										
2.200	1,630	1,630	Square Yards	Asphalt Pavement, Parking Lot, Crack Repair, Patch, Seal Coat and Striping	2029	3 to 5	5	3.00	4,890	4,890	0.33%	8,082									10,239				11,524	
2.201	1,630	1,630	Square Yards	Asphalt Pavement, Parking Lot, Total Replacement	2025	15 to 20	1	38.50	62,755	62,755	1.22%					116,743										
2.202	1	1	Allowance	Doors	2048	to 25	24	11,600.00	11,600	11,600	0.16%									23,580						
2.204	1	1	Allowance	Life Safety System, Control Panel and Emergency Devices	2028	to 25	4	14,000.00	14,000	14,000	0.33%														32,992	



**Recreation**  
**RESERVE EXPENDITURES**

**South Riding  
Proprietary**  
South Riding, Virginia

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	16 2040	17 2041	18 2042	19 2043	20 2044	21 2045	22 2046	23 2047	24 2048	25 2049	26 2050	27 2051	28 2052	29 2053	30 2054	
						Useful	Remaining	Unit (2024)	Per Phase (2024)	Total (2024)																	
2.207	2	2	Each	Rest Rooms, Renovation (Incl. Entrance and Guard Room)	2033	15 to 20	9	46,000.00	92,000	92,000	2.18%															204,359	
2.210	30	30	Squares	Roof Assembly, Metal	2033	to 30	9	2,030.00	60,900	60,900	0.53%																
2.213	3,800	3,800	Square Feet	Walls, Paint Finishes and Capital Repairs (Incl. Soffits and Perimeter Walls)	2028	4 to 6	4	3.50	13,300	13,300	0.90%				23,322					27,036						31,342	
2.215	1	1	Each	Water Heater, 75-MBH	2037	15 to 20	13	8,000.00	8,000	8,000	0.20%														18,303		
2.222	290	290	Square Feet	Windows and Doors, Remaining	2038	to 35	14	65.00	18,850	18,850	0.19%																
<b>Pool Elements</b>																											
2.231	13,060	13,060	Square Feet	Concrete Deck, Inspections, Partial Replacements and Repairs	2027	8 to 12	3	1.60	20,896	20,896	0.64%								41,240								
2.234	9,520	9,520	Square Feet	Covers, Vinyl	2026	6 to 8	2	4.65	44,268	44,268	1.86%				75,363										95,468		
2.237	680	680	Linear Feet	Fences, Aluminum	2032	to 25	8	56.00	38,080	38,080	0.32%																
2.240	1	1	Allowance	Furniture (2024 is Planned)	2024	to 12	0	67,000.00	67,000	67,000	2.01%									136,197							
2.243	9	9	Each	Light Poles and Fixtures (Incl. Parking Lot)	2028	to 25	4	2,800.00	25,200	25,200	0.59%														59,385		
2.246	2	1	Allowance	Mechanical Equipment, Phased	2028	12 to 18	4 to 11	26,000.00	26,000	52,000	1.12%				45,591									56,071			
2.249	8,840	8,840	Square Feet	Pool Finishes, Plaster (2024 is Budgeted)	2024	8 to 12	0	11.70	103,428	103,428	4.57%					186,802									251,047		
2.252	680	680	Linear Feet	Pool Finishes, Tile and Coping	2034	15 to 25	10	106.00	72,080	72,080	1.83%														174,957		
2.254	1	1	Each	Shade Structure, Interim Fabric	2025	5 to 10	1	12,000.00	12,000	12,000	0.36%										25,125						
2.255	1	1	Each	Shade Structure, Fabric and Structure	2041	to 30	17	24,000.00	24,000	24,000	0.27%		39,668														
2.257	8,840	8,840	Square Feet	Structures and Deck, Total Replacement	2061	to 60	37	160.00	1,414,400	1,414,400	0.00%																
2.258	1	1	Each	Water Feature, Aqua Dome	2027	to 15	3	9,000.00	9,000	9,000	0.17%				15,322												
<b>South Riding Center Recreational Area</b>																											
<b>Community Building Exterior Elements</b>																											
2.300	2,850	2,850	Square Yards	Asphalt Pavement, Parking Lot, Crack Repair, Patch, Seal Coat and Striping	2031	3 to 5	7	3.00	8,550	8,550	0.47%				14,992									18,992			
2.301	2,850	2,850	Square Yards	Asphalt Pavement, Parking Lot, Total Replacement	2027	15 to 20	3	38.50	109,725	109,725	2.26%									216,552							
2.304	600	600	Square Feet	Balconies, Composite	2032	20 to 25	8	56.00	33,600	33,600	0.29%																
2.305	1	1	Allowance	Doors, Pool Area	2048	to 25	24	11,600.00	11,600	11,600	0.16%									23,580							
2.307	65	65	Squares	Roof Assembly, Asphalt Shingles (Incl. Detached Garage)	2027	15 to 20	3	530.00	34,450	34,450	0.71%									67,990							
2.310	3	3	Each	Roof Assemblies, Metal	2037	to 30	13	6,000.00	18,000	18,000	0.18%																
2.313	6,500	6,500	Square Feet	Walls, Paint Finishes and Capital Repairs (Incl. Soffits, Perimeter Walls and Detached Garage)	2026	4 to 6	2	3.50	22,750	22,750	1.45%		37,602					43,591						50,534			
2.316	1,060	1,060	Square Feet	Windows and Doors, Remaining (Incl. Detached Garage)	2042	to 35	18	65.00	68,900	68,900	0.79%				117,298												
<b>Community Building Interior Elements</b>																											
2.334	45	45	Square Yards	Floor Coverings, Carpet	2027	8 to 12	3	80.00	3,600	3,600	0.11%								7,105								
2.337	340	340	Square Yards	Floor Coverings, Tile	2048	to 25	24	135.00	45,900	45,900	0.63%									93,305							
2.340	205	103	Square Yards	Floor Coverings, Vinyl, Phased	2028	10 to 15	4 to 11	60.00	6,150	12,300	0.26%				10,470								12,877				
2.343	100	100	Each	Furnishings, Banquet Chairs	2031	10 to 15	7	225.00	22,500	22,500	0.47%						41,857										
2.346	2	1	Allowance	Furnishings, Remaining, Phased	2027	to 20	3 to 13	21,000.00	21,000	42,000	0.64%									41,445							
2.349	1	1	Allowance	Kitchen, Renovations	2043	to 20	19	60,000.00	60,000	60,000	0.71%				105,210												
2.352	2	2	Each	Locker Rooms, Renovation	2027	15 to 20	3	35,000.00	70,000	70,000	1.44%									138,151							
2.355	1	1	Allowance	Partition Wall	2032	to 15	8	10,000.00	10,000	10,000	0.22%									19,736							

**Recreation**  
**RESERVE EXPENDITURES**

**South Riding  
Proprietary**  
South Riding, Virginia

**Explanatory Notes:**

- 1) **3.0%** is the estimated Inflation Rate for estimating Future Replacement Costs.
- 2) **FY2024** is Fiscal Year beginning January 1, 2024 and ending December 31, 2024.
- 3) **2055+** indicates a component which is considered long-lived

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029	6 2030	7 2031	8 2032	9 2033	10 2034	11 2035	12 2036	13 2037	14 2038	15 2039	
						Useful	Remaining	Unit (2024)	Per Phase (2024)	Total (2024)																		
2.358	2	2	Each	Rest Rooms, Renovation	2027	15 to 20	3	10,500.00	21,000	21,000	0.43%				22,947													
<b>Community Building Services Elements</b>																												
2.371	8	8	Each	Air Handling and Condensing Units, Split Systems (Incl. Dehumidification Units)	2025	15 to 20	1	10,000.00	80,000	80,000	1.50%	82,400																
2.374	1	1	Allowance	Life Safety System, Control Panel and Emergency Devices	2048	to 25	24	22,500.00	22,500	22,500	0.31%																	
2.377	1	1	Allowance	Security System	2032	10 to 15	8	11,000.00	11,000	11,000	0.23%									13,934								
2.380	1	1	Allowance	Sound Systems	2035	10 to 15	11	10,000.00	10,000	10,000	0.23%											13,842						
2.385	1	1	Each	Water Heater, 80-MBH	2025	15 to 20	1	10,000.00	10,000	10,000	0.18%	10,300																
<b>Pool Elements</b>																												
2.401	13,220	13,220	Square Feet	Concrete Deck, Inspections, Partial Replacements and Repairs	2026	8 to 12	2	1.60	21,152	21,152	0.63%		22,440												30,158			
2.404	5,470	5,470	Square Feet	Covers, Vinyl	2025	6 to 8	1	4.65	25,436	25,436	1.04%	26,199									33,188							
2.407	720	720	Linear Feet	Fences, Aluminum	2032	to 25	8	56.00	40,320	40,320	0.34%									51,076								
2.410	1	1	Allowance	Furniture	2029	to 12	5	62,000.00	62,000	62,000	2.15%						71,875											
2.413	1	1	Each	Gazebo	2034	to 25	10	13,700.00	13,700	13,700	0.12%											18,412						
2.416	10	10	Each	Light Poles and Fixtures (Incl. Parking Lot)	2032	to 25	8	2,800.00	28,000	28,000	0.24%									35,470								
2.419	2	1	Allowance	Mechanical Equipment, Phased	2028	to 15	4 to 11	13,500.00	13,500	27,000	0.57%				15,194									18,687				
2.422	4,660	4,660	Square Feet	Pool Finishes, Main, Plaster	2026	8 to 12	2	11.70	54,522	54,522	1.61%		57,842												77,735			
2.425	290	290	Linear Feet	Pool Finishes, Main, Tile and Coping	2026	15 to 25	2	140.00	40,600	40,600	0.81%		43,073															
2.426	440	440	Square Feet	Pool Finishes, Wading, Plaster	2033	8 to 12	9	31.00	13,640	13,640	0.50%										17,797							
2.427	80	80	Linear Feet	Pool Finishes, Wading, Tile and Coping	2033	15 to 25	9	95.00	7,600	7,600	0.19%										9,916							
2.428	1	1	Each	Shade Structure, Interim Fabric	2027	5 to 10	3	13,000.00	13,000	13,000	0.41%				14,205										17,995			
2.429	1	1	Each	Shade Structure, Fabric and Structure	2043	to 30	19	26,000.00	26,000	26,000	0.31%																	
2.431	5,100	5,100	Square Feet	Structures and Deck, Total Replacement	2064	to 60	40	160.00	816,000	816,000	0.00%																	
<b>Town Hall Recreational Area</b>																												
<b>Community Building Exterior Elements</b>																												
2.500	770	770	Square Yards	Asphalt Pavement, Parking Lot, Crack Repair, Patch, Seal Coat and Striping	2031	3 to 5	7	3.00	2,310	2,310	0.13%									2,841				3,198			3,599	
2.501	770	770	Square Yards	Asphalt Pavement, Parking Lot, Total Replacement	2027	15 to 20	3	38.50	29,645	29,645	0.61%				32,394													
2.502	1	1	Allowance	Doors, Pool Area	2048	to 25	24	25,300.00	25,300	25,300	0.35%																	
2.504	76	76	Squares	Roof Assembly, Asphalt Shingles	2037	15 to 20	13	530.00	40,280	40,280	0.40%														59,153			
2.507	10,000	10,000	Square Feet	Walls, Paint Finishes and Capital Repairs (Incl. Soffits and Perimeter Walls)	2025	4 to 6	1	3.50	35,000	35,000	2.17%	36,050						41,792						48,448				
2.510	1,200	1,200	Square Feet	Windows and Doors, Remaining	2026	to 35	2	65.00	78,000	78,000	0.56%			82,750														
<b>Community Building Interior Elements</b>																												
2.521	640	640	Square Feet	Ceilings, Acoustical Tiles, Grid and Lighting	2043	to 30	19	7.50	4,800	4,800	0.06%																	
2.524	195	98	Square Yards	Floor Coverings, Carpet, Phased	2025	8 to 12	1 to 6	80.00	7,800	15,600	0.48%	8,034					9,314							10,797				
2.527	50	50	Square Yards	Floor Coverings, Tile	2025	to 25	1	135.00	6,750	6,750	0.14%	6,953																
2.530	75	75	Square Yards	Floor Coverings, Wood Laminate	2046	18 to 25	22	100.00	7,500	7,500	0.10%																	
2.533	2	1	Allowance	Furnishings, Phased	2027	to 20	3 to 13	21,000.00	21,000	42,000	0.64%				22,947										30,839			

**Recreation**  
**RESERVE EXPENDITURES**

**South Riding  
Proprietary**  
South Riding, Virginia

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	16 2040	17 2041	18 2042	19 2043	20 2044	21 2045	22 2046	23 2047	24 2048	25 2049	26 2050	27 2051	28 2052	29 2053	30 2054	
						Useful	Remaining	Unit (2024)	Per Phase (2024)	Total (2024)																	
2.358	2	2	Each	Rest Rooms, Renovation	2027	15 to 20	3	10,500.00	21,000	21,000	0.43%															41,445	
<b><u>Community Building Services Elements</u></b>																											
2.371	8	8	Each	Air Handling and Condensing Units, Split Systems (Incl. Dehumidification Units)	2025	15 to 20	1	10,000.00	80,000	80,000	1.50%				140,280												
2.374	1	1	Allowance	Life Safety System, Control Panel and Emergency Devices	2048	to 25	24	22,500.00	22,500	22,500	0.31%									45,738							
2.377	1	1	Allowance	Security System	2032	10 to 15	8	11,000.00	11,000	11,000	0.23%					19,867											
2.380	1	1	Allowance	Sound Systems	2035	10 to 15	11	10,000.00	10,000	10,000	0.23%									19,736							
2.385	1	1	Each	Water Heater, 80-MBH	2025	15 to 20	1	10,000.00	10,000	10,000	0.18%	16,047															
<b><u>Pool Elements</u></b>																											
2.401	13,220	13,220	Square Feet	Concrete Deck, Inspections, Partial Replacements and Repairs	2026	8 to 12	2	1.60	21,152	21,152	0.63%								40,529								
2.404	5,470	5,470	Square Feet	Covers, Vinyl	2025	6 to 8	1	4.65	25,436	25,436	1.04%		42,041								53,256						
2.407	720	720	Linear Feet	Fences, Aluminum	2032	to 25	8	56.00	40,320	40,320	0.34%																
2.410	1	1	Allowance	Furniture	2029	to 12	5	62,000.00	62,000	62,000	2.15%		102,477													146,107	
2.413	1	1	Each	Gazebo	2034	to 25	10	13,700.00	13,700	13,700	0.12%																
2.416	10	10	Each	Light Poles and Fixtures (Incl. Parking Lot)	2032	to 25	8	2,800.00	28,000	28,000	0.24%																
2.419	2	1	Allowance	Mechanical Equipment, Phased	2028	to 15	4 to 11	13,500.00	13,500	27,000	0.57%			22,983							28,266						
2.422	4,660	4,660	Square Feet	Pool Finishes, Main, Plaster	2026	8 to 12	2	11.70	54,522	54,522	1.61%									104,470							
2.425	290	290	Linear Feet	Pool Finishes, Main, Tile and Coping	2026	15 to 25	2	140.00	40,600	40,600	0.81%									77,794							
2.426	440	440	Square Feet	Pool Finishes, Wading, Plaster	2033	8 to 12	9	31.00	13,640	13,640	0.50%				23,918											32,144	
2.427	80	80	Linear Feet	Pool Finishes, Wading, Tile and Coping	2033	15 to 25	9	95.00	7,600	7,600	0.19%															17,910	
2.428	1	1	Each	Shade Structure, Interim Fabric	2027	5 to 10	3	13,000.00	13,000	13,000	0.41%											28,877					
2.429	1	1	Each	Shade Structure, Fabric and Structure	2043	to 30	19	26,000.00	26,000	26,000	0.31%				45,591												
2.431	5,100	5,100	Square Feet	Structures and Deck, Total Replacement	2064	to 60	40	160.00	816,000	816,000	0.00%																
<b><u>Town Hall Recreational Area</u></b>																											
<b><u>Community Building Exterior Elements</u></b>																											
2.500	770	770	Square Yards	Asphalt Pavement, Parking Lot, Crack Repair, Patch, Seal Coat and Striping	2031	3 to 5	7	3.00	2,310	2,310	0.13%				4,051											5,131	
2.501	770	770	Square Yards	Asphalt Pavement, Parking Lot, Total Replacement	2027	15 to 20	3	38.50	29,645	29,645	0.61%									58,507							
2.502	1	1	Allowance	Doors, Pool Area	2048	to 25	24	25,300.00	25,300	25,300	0.35%									51,430							
2.504	76	76	Squares	Roof Assembly, Asphalt Shingles	2037	15 to 20	13	530.00	40,280	40,280	0.40%																
2.507	10,000	10,000	Square Feet	Walls, Paint Finishes and Capital Repairs (Incl. Soffits and Perimeter Walls)	2025	4 to 6	1	3.50	35,000	35,000	2.17%	56,165					65,110									75,481	
2.510	1,200	1,200	Square Feet	Windows and Doors, Remaining	2026	to 35	2	65.00	78,000	78,000	0.56%																
<b><u>Community Building Interior Elements</u></b>																											
2.521	640	640	Square Feet	Ceilings, Acoustical Tiles, Grid and Lighting	2043	to 30	19	7.50	4,800	4,800	0.06%				8,417												
2.524	195	98	Square Yards	Floor Coverings, Carpet, Phased	2025	8 to 12	1 to 6	80.00	7,800	15,600	0.48%	12,517					14,510									16,821	
2.527	50	50	Square Yards	Floor Coverings, Tile	2025	to 25	1	135.00	6,750	6,750	0.14%															14,557	
2.530	75	75	Square Yards	Floor Coverings, Wood Laminate	2046	18 to 25	22	100.00	7,500	7,500	0.10%										14,371						
2.533	2	1	Allowance	Furnishings, Phased	2027	to 20	3 to 13	21,000.00	21,000	42,000	0.64%										41,445						

**Recreation**  
**RESERVE EXPENDITURES**

**South Riding  
Proprietary**  
South Riding, Virginia

**Explanatory Notes:**

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- 2) **FY2024** is Fiscal Year beginning January 1, 2024 and ending December 31, 2024.
- 3) **2055+** indicates a component which is considered long-lived

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029	6 2030	7 2031	8 2032	9 2033	10 2034	11 2035	12 2036	13 2037	14 2038	15 2039
						Useful	Remaining	Unit (2024)	Per Phase (2024)	Total (2024)																	
2.536	1	1	Allowance	Kitchen, Renovation	2028	15 to 20	4	27,000.00	27,000	27,000	0.57%					30,389											
2.539	2	2	Each	Locker Rooms, Renovation	2026	15 to 20	2	25,000.00	50,000	50,000	1.00%		53,045														
2.542	1	1	Allowance	Partition Wall	2026	to 15	2	15,000.00	15,000	15,000	0.27%		15,914														
2.545	2	2	Each	Rest Rooms, Renovation	2030	to 25	6	17,000.00	34,000	34,000	0.77%						40,598										
<b>Community Building Services Elements</b>																											
2.601	1	1	Each	Air Handling and Condensing Units, Split Systems, 2011	2029	15 to 20	5	10,900.00	10,900	10,900	0.23%					12,636											
2.604	3	3	Each	Air Handling and Condensing Units, Split Systems, 2020	2038	15 to 20	14	10,900.00	32,700	32,700	0.33%															49,462	
2.607	1	1	Allowance	Computers and Information Technology Equipment	2024	ongoing	0	15,000.00	15,000	15,000	5.04%	15,000	15,450	15,914	16,391	16,883	17,389	17,911	18,448	19,002	19,572	20,159	20,764	21,386	22,028	22,689	23,370
2.610	2	1	Allowance	Event Equipment, Movie Screen, Projection System, Tents and Sound System, Phased	2026	5 to 10	2 to 6	12,000.00	12,000	24,000	1.07%			12,731				14,329				16,127				18,151	
2.613	1	1	Allowance	Life Safety System, Control Panel and Emergency Devices	2024	to 25	0	24,500.00	24,500	24,500	0.51%	24,500															
2.614	1	1	Allowance	Phone System and Phones	2025	to 3	1	7,500.00	7,500	7,500	0.80%	7,725		8,441				9,224				10,079			11,014		
2.615	1	1	Each	Water Heater, 75-MBH	2025	15 to 20	1	8,000.00	8,000	8,000	0.14%	8,240															
2.616	1	1	Allowance	Website Design	2025	to 5	1	38,000.00	38,000	38,000	2.36%	39,140					45,374					52,601					
<b>Pool Elements</b>																											
2.701	10,160	10,160	Square Feet	Concrete Deck, Inspections, Partial Replacements and Repairs	2026	8 to 12	2	1.60	16,256	16,256	0.48%			17,246											23,177		
2.704	5,340	5,340	Square Feet	Covers, Vinyl	2030	6 to 8	6	4.65	24,831	24,831	1.18%						29,650									37,559	
2.710	420	420	Linear Feet	Fences, Metal	2034	to 35	10	76.00	31,920	31,920	0.29%											42,898					
2.713	1	1	Allowance	Furniture	2027	to 12	3	48,500.00	48,500	48,500	1.59%				52,997											75,561	
2.716	2	1	Allowance	Mechanical Equipment, Phased (2024 is Planned)	2024	to 15	0 to 7	12,500.00	12,500	25,000	0.66%	12,500						15,373								18,907	
2.719	1	1	Allowance	Pergolas, Wood	2032	15 to 25	8	52,000.00	52,000	52,000	0.44%							65,872									
2.722	4,900	4,900	Square Feet	Pool Finishes, Plaster	2026	8 to 12	2	11.70	57,330	57,330	1.70%			60,821										81,739			
2.725	430	430	Linear Feet	Pool Finishes, Tile and Coping	2026	15 to 25	2	120.00	51,600	51,600	1.03%			54,742													
2.727	3	3	Each	Shade Structures, Poolside Umbrellas	2030	5 to 10	6	10,300.00	30,900	30,900	1.46%						36,896									46,739	
2.728	4,900	4,900	Square Feet	Structures and Deck, Total Replacement	2056	to 60	32	160.00	784,000	784,000	0.00%																
<b>Anticipated Expenditures, By Year (\$14,884,769 over 30 years)</b>												222,470	432,064	822,338	522,122	166,181	111,186	381,022	172,502	529,510	759,828	491,532	242,670	606,211	239,791	457,530	115,850

**Recreation**  
**RESERVE EXPENDITURES**

**South Riding  
Proprietary**  
South Riding, Virginia

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	16 2040	17 2041	18 2042	19 2043	20 2044	21 2045	22 2046	23 2047	24 2048	25 2049	26 2050	27 2051	28 2052	29 2053	30 2054
						Useful	Remaining	Unit (2024)	Per Phase (2024)	Total (2024)																
<b>Reserve Component Inventory</b>																										
2.536	1	1	Allowance	Kitchen, Renovation	2028	15 to 20	4	27,000.00	27,000	27,000	0.57%									54,885						
2.539	2	2	Each	Locker Rooms, Renovation	2026	15 to 20	2	25,000.00	50,000	50,000	1.00%							95,805								
2.542	1	1	Allowance	Partition Wall	2026	to 15	2	15,000.00	15,000	15,000	0.27%	24,793														
2.545	2	2	Each	Rest Rooms, Renovation	2030	to 25	6	17,000.00	34,000	34,000	0.77%										73,324					
<b>Community Building Services Elements</b>																										
2.601	1	1	Each	Air Handling and Condensing Units, Split Systems, 2011	2029	15 to 20	5	10,900.00	10,900	10,900	0.23%								21,512							
2.604	3	3	Each	Air Handling and Condensing Units, Split Systems, 2020	2038	15 to 20	14	10,900.00	32,700	32,700	0.33%															
2.607	1	1	Allowance	Computers and Information Technology Equipment	2024	ongoing	0	15,000.00	15,000	15,000	5.04%	24,071	24,793	25,537	26,303	27,092	27,904	28,742	29,604	30,492	31,407	32,349	33,319	34,319	35,348	36,409
2.610	2	1	Allowance	Event Equipment, Movie Screen, Projection System, Tents and Sound System, Phased	2026	5 to 10	2 to 6	12,000.00	12,000	24,000	1.07%			20,429				22,993				25,879				29,127
2.613	1	1	Allowance	Life Safety System, Control Panel and Emergency Devices	2024	to 25	0	24,500.00	24,500	24,500	0.51%										51,298					
2.614	1	1	Allowance	Phone System and Phones	2025	to 3	1	7,500.00	7,500	7,500	0.80%	12,035			13,151			14,371			15,703			17,159		
2.615	1	1	Each	Water Heater, 75-MBH	2025	15 to 20	1	8,000.00	8,000	8,000	0.14%	12,838														
2.616	1	1	Allowance	Website Design	2025	to 5	1	38,000.00	38,000	38,000	2.36%	60,979					70,691					81,950				
<b>Pool Elements</b>																										
2.701	10,160	10,160	Square Feet	Concrete Deck, Inspections, Partial Replacements and Repairs	2026	8 to 12	2	1.60	16,256	16,256	0.48%								31,148							
2.704	5,340	5,340	Square Feet	Covers, Vinyl	2030	6 to 8	6	4.65	24,831	24,831	1.18%								47,579							60,271
2.710	420	420	Linear Feet	Fences, Metal	2034	to 35	10	76.00	31,920	31,920	0.29%															
2.713	1	1	Allowance	Furniture	2027	to 12	3	48,500.00	48,500	48,500	1.59%											107,733				
2.716	2	1	Allowance	Mechanical Equipment, Phased (2024 is Planned)	2024	to 15	0 to 7	12,500.00	12,500	25,000	0.66%						23,254							28,599		
2.719	1	1	Allowance	Pergolas, Wood	2032	15 to 25	8	52,000.00	52,000	52,000	0.44%															
2.722	4,900	4,900	Square Feet	Pool Finishes, Plaster	2026	8 to 12	2	11.70	57,330	57,330	1.70%								109,850							
2.725	430	430	Linear Feet	Pool Finishes, Tile and Coping	2026	15 to 25	2	120.00	51,600	51,600	1.03%									98,871						
2.727	3	3	Each	Shade Structures, Poolside Umbrellas	2030	5 to 10	6	10,300.00	30,900	30,900	1.46%									59,208						75,002
2.728	4,900	4,900	Square Feet	Structures and Deck, Total Replacement	2056	to 60	32	160.00	784,000	784,000	0.00%															
<b>Anticipated Expenditures, By Year (\$14,884,769 over 30 years)</b>												235,393	568,522	383,589	466,626	233,761	479,351	1,409,476	744,468	536,048	498,769	690,944	518,138	533,087	478,595	835,194

# RESERVE FUNDING PLAN

## Recreation

### CASH FLOW ANALYSIS

#### South Riding

#### Proprietary

#### South Riding, Virginia

Individual Reserve Budgets & Cash Flows for the Next 30 Years

		FY2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Reserves at Beginning of Year	(Note 1)	967,678	983,008	820,744	300,206	111,884	311,502	598,116	626,794	876,292	781,482	469,354	438,922	671,152	554,041	818,050	879,421
Total Recommended Reserve Contributions	(Note 2)	237,800	269,800	301,800	333,800	365,800	397,800	409,700	422,000	434,700	447,700	461,100	474,900	489,100	503,800	518,900	534,500
Estimated Interest Earned, During Year	(Note 3)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Anticipated Expenditures, By Year		(222,470)	(432,064)	(822,338)	(522,122)	(166,181)	(111,186)	(381,022)	(172,502)	(529,510)	(759,828)	(491,532)	(242,670)	(606,211)	(239,791)	(457,530)	(115,850)
Anticipated Reserves at Year End		<u>\$983,008</u>	<u>\$820,744</u>	<u>\$300,206</u>	<u>\$111,884</u>	<u>\$311,502</u>	<u>\$598,116</u>	<u>\$626,794</u>	<u>\$876,292</u>	<u>\$781,482</u>	<u>\$469,354</u>	<u>\$438,922</u>	<u>\$671,152</u>	<u>\$554,041</u>	<u>\$818,050</u>	<u>\$879,421</u>	<u>\$1,298,070</u>

(NOTE 5)

(continued)

Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued

		2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Reserves at Beginning of Year		1,298,070	1,613,177	1,611,656	1,812,067	1,946,941	2,332,680	2,491,428	1,739,152	1,671,584	1,832,736	2,052,067	2,100,723	2,344,385	2,595,998	2,925,603
Total Recommended Reserve Contributions		550,500	567,000	584,000	601,500	619,500	638,100	657,200	676,900	697,200	718,100	739,600	761,800	784,700	808,200	832,400
Estimated Interest Earned, During Year		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Anticipated Expenditures, By Year		(235,393)	(568,522)	(383,589)	(466,626)	(233,761)	(479,351)	(1,409,476)	(744,468)	(536,048)	(498,769)	(690,944)	(518,138)	(533,087)	(478,595)	(835,194)
Anticipated Reserves at Year End		<u>\$1,613,177</u>	<u>\$1,611,656</u>	<u>\$1,812,067</u>	<u>\$1,946,941</u>	<u>\$2,332,680</u>	<u>\$2,491,428</u>	<u>\$1,739,152</u>	<u>\$1,671,584</u>	<u>\$1,832,736</u>	<u>\$2,052,067</u>	<u>\$2,100,723</u>	<u>\$2,344,385</u>	<u>\$2,595,998</u>	<u>\$2,925,603</u>	<u>\$2,922,809</u>

(NOTE 4)

#### Explanatory Notes:

- 1) Year 2024 starting reserves are as of December 31, 2023; FY2024 starts January 1, 2024 and ends December 31, 2024.
- 2) Reserve Contributions for 2024 are budgeted; 2025 is the first year of recommended contributions.
- 3) 0.0% is the estimated annual rate of return on invested reserves.
- 4) Accumulated year 2054 ending reserves consider the need to fund for replacement of the water slides shortly after 2054, and the age, size, overall condition and complexity of the property.
- 5) Threshold Funding Year (reserve balance at critical point).



## Recreation FIVE-YEAR OUTLOOK

### South Riding Proprietary South Riding, Virginia

Line Item	Reserve Component Inventory	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029
<b><u>Hyland Hills Recreational Area</u></b>							
<b><u>Pool House Elements</u></b>							
2.092	Asphalt Pavement, Parking Lot, Crack Repair, Patch, Seal Coat and Striping		3,214				3,617
2.098	Rest Rooms, Main Pool, Renovation				66,656		
2.105	Walls, Paint Finishes and Capital Repairs (Incl. Soffits)			33,047			
2.106	Water Heaters, Main Pool, 200-MBH			20,157			
<b><u>Pool Elements</u></b>							
2.121	Concrete Decks, Inspections, Partial Replacements and Repairs			40,314			
2.122	Covers, Vinyl		44,207				
2.128	Furniture, Phased			39,784			
2.131	Mechanical Equipment, Phased			20,157			
2.134	Pool Finishes, Main Pool, Plaster			108,237			
2.137	Pool Finishes, Main Pool, Tile and Coping			53,024			
2.142	Shade Structures, Poolside Umbrellas		42,436				
2.149	Water Slides, Fiberglass, Refinishing		24,720				
<b><u>Meadows Recreational Area</u></b>							
<b><u>Pool House Elements</u></b>							
2.200	Asphalt Pavement, Parking Lot, Crack Repair, Patch, Seal Coat and Striping						5,669
2.201	Asphalt Pavement, Parking Lot, Total Replacement		64,638				
2.204	Life Safety System, Control Panel and Emergency Devices					15,757	
2.213	Walls, Paint Finishes and Capital Repairs (Incl. Soffits and Perimeter Walls)					14,969	
<b><u>Pool Elements</u></b>							
2.231	Concrete Deck, Inspections, Partial Replacements and Repairs				22,834		
2.234	Covers, Vinyl			46,964			
2.240	Furniture (2024 is Planned)	67,000					
2.243	Light Poles and Fixtures (Incl. Parking Lot)					28,363	
2.246	Mechanical Equipment, Phased					29,263	
2.249	Pool Finishes, Plaster (2024 is Budgeted)	103,470					
2.254	Shade Structure, Interim Fabric		12,360				
2.258	Water Feature, Aqua Dome				9,835		
<b><u>South Riding Center Recreational Area</u></b>							
<b><u>Community Building Exterior Elements</u></b>							
2.301	Asphalt Pavement, Parking Lot, Total Replacement				119,899		
2.307	Roof Assembly, Asphalt Shingles (Incl. Detached Garage)				37,644		

## Recreation FIVE-YEAR OUTLOOK

### South Riding Proprietary South Riding, Virginia

Line Item	Reserve Component Inventory	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029
2.313	Walls, Paint Finishes and Capital Repairs (Incl. Soffits, Perimeter Walls and Detached Garage)			24,135			
<b><u>Community Building Interior Elements</u></b>							
2.334	Floor Coverings, Carpet				3,934		
2.340	Floor Coverings, Vinyl, Phased					6,922	
2.346	Furnishings, Remaining, Phased				22,947		
2.352	Locker Rooms, Renovation				76,491		
2.358	Rest Rooms, Renovation				22,947		
<b><u>Community Building Services Elements</u></b>							
2.371	Air Handling and Condensing Units, Split Systems (Incl. Dehumidification Units)		82,400				
2.385	Water Heater, 80-MBH		10,300				
<b><u>Pool Elements</u></b>							
2.401	Concrete Deck, Inspections, Partial Replacements and Repairs			22,440			
2.404	Covers, Vinyl		26,199				
2.410	Furniture						71,875
2.419	Mechanical Equipment, Phased					15,194	
2.422	Pool Finishes, Main, Plaster			57,842			
2.425	Pool Finishes, Main, Tile and Coping			43,073			
2.428	Shade Structure, Interim Fabric				14,205		
<b><u>Town Hall Recreational Area</u></b>							
<b><u>Community Building Exterior Elements</u></b>							
2.501	Asphalt Pavement, Parking Lot, Total Replacement				32,394		
2.507	Walls, Paint Finishes and Capital Repairs (Incl. Soffits and Perimeter Walls)		36,050				
2.510	Windows and Doors, Remaining			82,750			
<b><u>Community Building Interior Elements</u></b>							
2.524	Floor Coverings, Carpet, Phased		8,034				
2.527	Floor Coverings, Tile		6,953				
2.533	Furnishings, Phased				22,947		
2.536	Kitchen, Renovation					30,389	
2.539	Locker Rooms, Renovation			53,045			
2.542	Partition Wall			15,914			
<b><u>Community Building Services Elements</u></b>							
2.601	Air Handling and Condensing Units, Split Systems, 2011						12,636

## Recreation FIVE-YEAR OUTLOOK

### South Riding Proprietary South Riding, Virginia

Line Item	Reserve Component Inventory	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029
2.607	Computers and Information Technology Equipment	15,000	15,450	15,914	16,391	16,883	17,389
2.610	Event Equipment, Movie Screen, Projection System, Tents and Sound System, Phased			12,731			
2.613	Life Safety System, Control Panel and Emergency Devices	24,500					
2.614	Phone System and Phones		7,725			8,441	
2.615	Water Heater, 75-MBH		8,240				
2.616	Website Design		39,140				
<b>Pool Elements</b>							
2.701	Concrete Deck, Inspections, Partial Replacements and Repairs			17,246			
2.713	Furniture				52,997		
2.716	Mechanical Equipment, Phased (2024 is Planned)	12,500					
2.722	Pool Finishes, Plaster			60,821			
2.725	Pool Finishes, Tile and Coping			54,742			
<b>Anticipated Expenditures, By Year (\$14,884,769 over 30 years)</b>		222,470	432,064	822,338	522,122	166,181	111,186

## Townhome RESERVE EXPENDITURES

**South Riding  
Proprietary**  
South Riding, Virginia

**Explanatory Notes:**

- 1) **3.0%** is the estimated Inflation Rate for estimating Future Replacement Costs.
- 2) **FY2024** is Fiscal Year beginning January 1, 2024 and ending December 31, 2024.
- 3) **2055+** indicates a component which is considered long-lived

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029	6 2030	7 2031	8 2032	9 2033	10 2034	11 2035	12 2036	13 2037	14 2038	15 2039
						Useful	Remaining	Unit (2024)	Per Phase (2024)	Total (2024)																	
<b>SRP Street Elements</b>																											
3.101	23,700	11,850	Square Yards	Asphalt Pavement, Crack Repair, Patch,, Seal Coat and Striping, Phased	2024	3 to 5	0 to 2	2.00	23,700	47,400	2.04%	23,700	25,143	26,675	28,299	30,022	31,851	33,791	35,848								
3.102	3,750	3,750	Square Yards	Asphalt Pavement, Mill and Overlay, Completed	2063	15 to 20	39	15.70	58,875	58,875	0.00%																
3.103	19,950	9,975	Square Yards	Asphalt Pavement, Mill and Overlay, Remaining, Phased	2025	15 to 20	1 to 5	15.70	156,608	313,215	1.14%	161,306				181,551											
3.108	3,750	3,750	Square Yards	Asphalt Pavement, Total Replacement, Completed	2043	15 to 20	19	34.00	127,500	127,500	0.75%																
3.109	19,950	9,975	Square Yards	Asphalt Pavement, Total Replacement, Remaining, Phased	2045	15 to 20	21 to 25	34.00	339,150	678,300	4.47%																
3.111	50	25	Each	Catch Basins, Inspections and Capital Repairs, Phased	2025	15 to 20	1 to 5	1,000.00	25,000	50,000	0.51%	25,750				28,982											
3.121	20,390	635	Linear Feet	Concrete Curbs and Gutters, Partial	2026	to 65	2 to 30+	36.00	22,860	734,040	1.02%		24,252				27,296				30,722				34,578		
<b>Townhome Street Elements</b>																											
3.201	219,400	109,700	Square Yards	Asphalt Pavement, Crack Repair, Patch,, Seal Coat and Striping, Phased	2024	3 to 5	0 to 2	2.00	219,400	438,800	18.93%	219,400	232,761	246,937	261,975	277,929	294,855	312,812	331,862								
3.210	23,900	11,950	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 1, Completed, Phased	2060	15 to 20	36 to 30+	15.70	187,615	375,230	0.00%																
3.211	52,400	17,467	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 1, Remaining, Phased	2025	15 to 20	1 to 3	15.70	274,227	822,680	2.91%	282,454	290,927	299,655													
3.212	8,550	8,550	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 2, Completed	2061	15 to 20	37	15.70	134,235	134,235	0.00%																
3.213	78,950	26,317	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 2, Remaining, Phased	2028	15 to 20	4 to 6	15.70	413,172	1,239,515	4.79%			465,028	478,979	493,349											
3.214	22,700	22,700	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 3	2031	15 to 20	7	15.70	356,390	356,390	1.46%							438,315									
3.215	32,900	32,900	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 4	2032	15 to 20	8	15.70	516,530	516,530	2.18%							654,325									
3.220	23,900	11,950	Square Yards	Asphalt Pavement, Total Replacement, Phase 1, Completed, Phased	2040	15 to 20	16 to 18	34.00	406,300	812,600	4.48%																
3.221	52,400	17,467	Square Yards	Asphalt Pavement, Total Replacement, Phase 1, Remaining, Phased	2045	15 to 20	21 to 23	34.00	593,867	1,781,600	11.39%																
3.222	8,550	8,550	Square Yards	Asphalt Pavement, Total Replacement, Phase 2, Completed	2041	15 to 20	17	34.00	290,700	290,700	1.60%																
3.223	78,950	26,317	Square Yards	Asphalt Pavement, Total Replacement, Phase 2, Remaining, Phased	2048	15 to 20	24 to 26	34.00	894,767	2,684,300	18.75%																
3.224	22,700	22,700	Square Yards	Asphalt Pavement, Total Replacement, Phase 3	2051	15 to 20	27	34.00	771,800	771,800	5.72%																
3.225	32,900	32,900	Square Yards	Asphalt Pavement, Total Replacement, Phase 4	2052	15 to 20	28	34.00	1,118,600	1,118,600	8.54%																
3.231	280	93	Each	Catch Basins, Inspections and Capital Repairs, Phased	2026	15 to 20	2 to 8	1,000.00	93,330	280,000	3.05%		99,014			108,195			118,228								
3.241	96,600	3,020	Linear Feet	Concrete Curbs and Gutters, Partial	2026	to 65	2 to 30+	36.00	108,720	3,477,600	4.83%		115,341				129,817				146,111				164,449		
<b>Property Site Elements</b>																											
3.301	7	7	Each	Light Poles and Fixtures, Creekmore Terrace	2037	to 25	13	2,800.00	19,600	19,600	0.10%														28,783		
3.302	100	8	Each	Mailbox Stations, Townhomes, Phased	2025	to 25	1 to 23	2,000.00	16,660	200,000	1.34%		17,160	18,205	19,314	20,490	21,738	23,061	24,466	25,956							
<b>Anticipated Expenditures, By Year (\$29,981,988 over 30 years)</b>												243,100	486,669	787,439	317,860	738,640	817,021	940,736	458,804	1,080,504	21,738	503,539	23,061	346,602	53,249	566,737	25,956

# Townhome RESERVE EXPENDITURES

**South Riding  
Proprietary**  
South Riding, Virginia

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	16 2040	17 2041	18 2042	19 2043	20 2044	21 2045	22 2046	23 2047	24 2048	25 2049	26 2050	27 2051	28 2052	29 2053	30 2054
						Useful	Remaining	Unit (2024)	Per Phase (2024)	Total (2024)																
<b>SRP Street Elements</b>																										
3.101	23,700	11,850	Square Yards	Asphalt Pavement, Crack Repair, Patch,, Seal Coat and Striping, Phased	2024	3 to 5	0 to 2	2.00	23,700	47,400	2.04%	38,032		40,348	42,805	45,412	48,177	51,111	54,224	57,526						
3.102	3,750	3,750	Square Yards	Asphalt Pavement, Mill and Overlay, Completed	2063	15 to 20	39	15.70	58,875	58,875	0.00%															
3.103	19,950	9,975	Square Yards	Asphalt Pavement, Mill and Overlay, Remaining, Phased	2025	15 to 20	1 to 5	15.70	156,608	313,215	1.14%															
3.108	3,750	3,750	Square Yards	Asphalt Pavement, Total Replacement, Completed	2043	15 to 20	19	34.00	127,500	127,500	0.75%			223,572												
3.109	19,950	9,975	Square Yards	Asphalt Pavement, Total Replacement, Remaining, Phased	2045	15 to 20	21 to 25	34.00	339,150	678,300	4.47%					630,919					710,105					
3.111	50	25	Each	Catch Basins, Inspections and Capital Repairs, Phased	2025	15 to 20	1 to 5	1,000.00	25,000	50,000	0.51%					46,507					52,344					
3.121	20,390	635	Linear Feet	Concrete Curbs and Gutters, Partial	2026	to 65	2 to 30+	36.00	22,860	734,040	1.02%			38,918			43,802				49,300					55,487
<b>Townhome Street Elements</b>																										
3.201	219,400	109,700	Square Yards	Asphalt Pavement, Crack Repair, Patch,, Seal Coat and Striping, Phased	2024	3 to 5	0 to 2	2.00	219,400	438,800	18.93%	352,073		373,514	396,261	420,393	445,995	473,156	501,971	532,541						
3.210	23,900	11,950	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 1, Completed, Phased	2060	15 to 20	36 to 30+	15.70	187,615	375,230	0.00%															
3.211	52,400	17,467	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 1, Remaining, Phased	2025	15 to 20	1 to 3	15.70	274,227	822,680	2.91%															
3.212	8,550	8,550	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 2, Completed	2061	15 to 20	37	15.70	134,235	134,235	0.00%															
3.213	78,950	26,317	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 2, Remaining, Phased	2028	15 to 20	4 to 6	15.70	413,172	1,239,515	4.79%															
3.214	22,700	22,700	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 3	2031	15 to 20	7	15.70	356,390	356,390	1.46%															
3.215	32,900	32,900	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 4	2032	15 to 20	8	15.70	516,530	516,530	2.18%															
3.220	23,900	11,950	Square Yards	Asphalt Pavement, Total Replacement, Phase 1, Completed, Phased	2040	15 to 20	16 to 18	34.00	406,300	812,600	4.48%	651,992		691,699												
3.221	52,400	17,467	Square Yards	Asphalt Pavement, Total Replacement, Phase 1, Remaining, Phased	2045	15 to 20	21 to 23	34.00	593,867	1,781,600	11.39%					1,104,767	1,137,910	1,172,047								
3.222	8,550	8,550	Square Yards	Asphalt Pavement, Total Replacement, Phase 2, Completed	2041	15 to 20	17	34.00	290,700	290,700	1.60%		480,483													
3.223	78,950	26,317	Square Yards	Asphalt Pavement, Total Replacement, Phase 2, Remaining, Phased	2048	15 to 20	24 to 26	34.00	894,767	2,684,300	18.75%									1,818,877	1,873,443	1,929,646				
3.224	22,700	22,700	Square Yards	Asphalt Pavement, Total Replacement, Phase 3	2051	15 to 20	27	34.00	771,800	771,800	5.72%												1,714,391			
3.225	32,900	32,900	Square Yards	Asphalt Pavement, Total Replacement, Phase 4	2052	15 to 20	28	34.00	1,118,600	1,118,600	8.54%													2,559,276		
3.231	280	93	Each	Catch Basins, Inspections and Capital Repairs, Phased	2026	15 to 20	2 to 8	1,000.00	93,330	280,000	3.05%						178,830				195,412			213,532		
3.241	96,600	3,020	Linear Feet	Concrete Curbs and Gutters, Partial	2026	to 65	2 to 30+	36.00	108,720	3,477,600	4.83%			185,089			208,319				234,465					263,892
<b>Property Site Elements</b>																										
3.301	7	7	Each	Light Poles and Fixtures, Creekmore Terrace	2037	to 25	13	2,800.00	19,600	19,600	0.10%															
3.302	100	8	Each	Mailbox Stations, Townhomes, Phased	2025	to 25	1 to 23	2,000.00	16,660	200,000	1.34%		27,536		29,213	30,993	32,880	34,882	37,007	39,260						
<b>Anticipated Expenditures, By Year (\$29,981,988 over 30 years)</b>												1,042,096	508,019	1,329,566	252,785	439,066	1,813,186	2,034,666	1,204,927	2,313,049	2,866,187	2,737,678	1,751,398	3,329,003	39,260	909,447

## RESERVE FUNDING PLAN

### Townhome

#### CASH FLOW ANALYSIS

#### South Riding

#### Proprietary

#### South Riding, Virginia

Individual Reserve Budgets & Cash Flows for the Next 30 Years

	FY2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Reserves at Beginning of Year	(Note 1) 4,654,685	4,875,285	4,891,116	4,644,977	4,907,218	4,787,478	4,628,157	4,364,821	4,603,717	4,241,813	4,960,275	5,219,136	5,981,375	6,443,673	7,223,624	7,515,086
Total Recommended Reserve Contributions	(Note 2) 463,700	502,500	541,300	580,100	618,900	657,700	677,400	697,700	718,600	740,200	762,400	785,300	808,900	833,200	858,200	883,900
Estimated Interest Earned, During Year	(Note 3) 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Anticipated Expenditures, By Year	(243,100)	(486,669)	(787,439)	(317,860)	(738,640)	(817,021)	(940,736)	(458,804)	(1,080,504)	(21,738)	(503,539)	(23,061)	(346,602)	(53,249)	(566,737)	(25,956)
Anticipated Reserves at Year End	<u>\$4,875,285</u>	<u>\$4,891,116</u>	<u>\$4,644,977</u>	<u>\$4,907,218</u>	<u>\$4,787,478</u>	<u>\$4,628,157</u>	<u>\$4,364,821</u>	<u>\$4,603,717</u>	<u>\$4,241,813</u>	<u>\$4,960,275</u>	<u>\$5,219,136</u>	<u>\$5,981,375</u>	<u>\$6,443,673</u>	<u>\$7,223,624</u>	<u>\$7,515,086</u>	<u>\$8,373,031</u>

(continued)

Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued

	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Reserves at Beginning of Year	8,373,031	8,241,334	8,671,015	8,307,249	9,049,264	9,634,798	8,876,912	7,929,246	7,843,919	6,684,070	5,005,683	3,491,405	3,000,108	969,004	2,266,544
Total Recommended Reserve Contributions	910,400	937,700	965,800	994,800	1,024,600	1,055,300	1,087,000	1,119,600	1,153,200	1,187,800	1,223,400	1,260,100	1,297,900	1,336,800	1,376,900
Estimated Interest Earned, During Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Anticipated Expenditures, By Year	(1,042,096)	(508,019)	(1,329,566)	(252,785)	(439,066)	(1,813,186)	(2,034,666)	(1,204,927)	(2,313,049)	(2,866,187)	(2,737,678)	(1,751,398)	(3,329,003)	(39,260)	(909,447)
Anticipated Reserves at Year End	<u>\$8,241,334</u>	<u>\$8,671,015</u>	<u>\$8,307,249</u>	<u>\$9,049,264</u>	<u>\$9,634,798</u>	<u>\$8,876,912</u>	<u>\$7,929,246</u>	<u>\$7,843,919</u>	<u>\$6,684,070</u>	<u>\$5,005,683</u>	<u>\$3,491,405</u>	<u>\$3,000,108</u>	<u>\$969,004</u>	<u>\$2,266,544</u>	<u>\$2,733,997</u>

(NOTE 5)

(NOTE 4)

#### Explanatory Notes:

- 1) Year 2024 starting reserves are as of December 31, 2023; FY2024 starts January 1, 2024 and ends December 31, 2024.
- 2) Reserve Contributions for 2024 are budgeted; 2025 is the first year of recommended contributions.
- 3) 0.0% is the estimated annual rate of return on invested reserves.
- 4) Accumulated year 2054 ending reserves consider the age, size, overall condition and complexity of the property.
- 5) Threshold Funding Year (reserve balance at critical point).

**Townhome**  
**FIVE-YEAR OUTLOOK**

**South Riding**  
**Proprietary**  
South Riding, Virginia

Line Item	Reserve Component Inventory	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029
<b><u>SRP Street Elements</u></b>							
3.101	Asphalt Pavement, Crack Repair, Patch,, Seal Coat and Striping, Phased	23,700		25,143		26,675	
3.103	Asphalt Pavement, Mill and Overlay, Remaining, Phased		161,306				181,551
3.111	Catch Basins, Inspections and Capital Repairs, Phased		25,750				28,982
3.121	Concrete Curbs and Gutters, Partial			24,252			
<b><u>Townhome Street Elements</u></b>							
3.201	Asphalt Pavement, Crack Repair, Patch,, Seal Coat and Striping, Phased	219,400		232,761		246,937	
3.211	Asphalt Pavement, Mill and Overlay, Phase 1, Remaining, Phased		282,454	290,927	299,655		
3.213	Asphalt Pavement, Mill and Overlay, Phase 2, Remaining, Phased					465,028	478,979
3.231	Catch Basins, Inspections and Capital Repairs, Phased			99,014			108,195
3.241	Concrete Curbs and Gutters, Partial			115,341			
<b><u>Property Site Elements</u></b>							
3.302	Mailbox Stations, Townhomes, Phased		17,160		18,205		19,314
<b>Anticipated Expenditures, By Year (\$29,981,988 over 30 years)</b>		243,100	486,669	787,439	317,860	738,640	817,021

**Single Family Home  
RESERVE EXPENDITURES**

**South Riding  
Proprietary**  
South Riding, Virginia

**Explanatory Notes:**

- 1) **3.0%** is the estimated Inflation Rate for estimating Future Replacement Costs.
- 2) **FY2024** is Fiscal Year beginning January 1, 2024 and ending December 31, 2024.
- 3) **2055+** indicates a component which is considered long-lived

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029	6 2030	7 2031	8 2032	9 2033	10 2034	11 2035	12 2036	13 2037	14 2038	15 2039
						Useful	Remaining	Unit (2024)	Per Phase (2024)	Total (2024)																	
<b>Property Site Elements</b>																											
4.101	85,600	21,400	Square Yards	Asphalt Pavement, Crack Repair, Patch, Seal Coat and Striping, Phased	2024	3 to 5	0 to 3	2.00	42,800	171,200	21.60%	42,800	44,084	45,407	46,769	48,172	49,617	51,105	52,639	54,218	55,844	57,520	59,245	61,023	62,853	64,739	66,681
4.201	4,660	4,660	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 1, Completed	2061	15 to 20	37	16.60	77,356	77,356	0.00%																
4.202	49,340	24,670	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 1, Remaining, Phased	2025	15 to 20	1 to 2	16.60	409,522	819,044	8.64%	421,808	434,462														
4.203	930	930	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 2, Completed	2062	15 to 20	38	16.60	15,438	15,438	0.00%																
4.204	1,770	1,770	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 2, Remaining	2027	15 to 20	3	16.60	29,382	29,382	0.32%			32,107													
4.205	7,630	7,630	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 3, Completed	2062	15 to 20	38	16.60	126,658	126,658	0.00%																
4.205	770	770	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 3, Remaining	2028	15 to 20	4	16.60	12,782	12,782	0.15%				14,386												
4.206	8,900	8,900	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 4, Completed	2062	15 to 20	38	16.60	147,740	147,740	0.00%																
4.207	3,500	3,500	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 4, Remaining	2030	15 to 20	6	16.60	58,100	58,100	0.70%						69,374										
4.208	8,100	8,100	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 5	2032	15 to 20	8	16.60	134,460	134,460	1.72%								170,330								
4.301	4,660	4,660	Square Yards	Asphalt Pavement, Total Replacement, Phase 1, Completed	2041	15 to 20	17	35.00	163,100	163,100	2.72%																
4.302	49,340	24,670	Square Yards	Asphalt Pavement, Total Replacement, Phase 1, Remaining, Phased	2043	15 to 20	19 to 20	35.00	863,450	1,726,900	31.02%																
4.303	930	930	Square Yards	Asphalt Pavement, Total Replacement, Phase 2, Completed	2042	15 to 20	18	35.00	32,550	32,550	0.56%																
4.304	1,770	1,770	Square Yards	Asphalt Pavement, Total Replacement, Phase 2, Remaining	2046	15 to 20	22	35.00	61,950	61,950	1.20%																
4.305	7,630	7,630	Square Yards	Asphalt Pavement, Total Replacement, Phase 3, Completed	2042	15 to 20	18	35.00	267,050	267,050	4.59%																
4.306	770	770	Square Yards	Asphalt Pavement, Total Replacement, Phase 3, Remaining	2048	15 to 20	24	35.00	26,950	26,950	0.55%																
4.307	8,900	8,900	Square Yards	Asphalt Pavement, Total Replacement, Phase 4, Completed	2042	15 to 20	18	35.00	311,500	311,500	5.35%																
4.308	3,500	3,500	Square Yards	Asphalt Pavement, Total Replacement, Phase 4, Remaining	2050	15 to 20	26	35.00	122,500	122,500	2.67%																
4.309	8,100	8,100	Square Yards	Asphalt Pavement, Total Replacement, Phase 5, Partial	2052	15 to 20	28	35.00	283,500	283,500	6.55%																
4.401	180	45	Each	Catch Basins, Inspections and Capital Repairs, Phased	2025	15 to 20	1 to 7	1,000.00	45,000	180,000	5.75%	46,350		49,173		52,167		55,344									
4.501	39,100	1,220	Linear Feet	Concrete Curbs and Gutters, Partial	2026	to 65	2 to 30+	36.00	43,920	1,407,600	5.90%		46,595				52,443				59,025				66,433		
<b>Anticipated Expenditures, By Year (\$9,906,847 over 30 years)</b>												42,800	512,242	526,463	128,048	62,558	101,784	172,923	107,983	224,548	55,844	116,544	59,245	61,023	62,853	131,172	66,681



**Single Family Home**  
**RESERVE EXPENDITURES**

**South Riding  
Proprietary**  
South Riding, Virginia

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	16 2040	17 2041	18 2042	19 2043	20 2044	21 2045	22 2046	23 2047	24 2048	25 2049	26 2050	27 2051	28 2052	29 2053	30 2054
						Useful	Remaining	Unit (2024)	Per Phase (2024)	Total (2024)																
<b>Property Site Elements</b>																										
4.101	85,600	21,400	Square Yards	Asphalt Pavement, Crack Repair, Patch, Seal Coat and Striping, Phased	2024	3 to 5	0 to 3	2.00	42,800	171,200	21.60%	68,681	70,742	72,864	75,050	77,302	79,621	82,009	84,470	87,004	89,614	92,302	95,071	97,923	100,861	103,887
4.201	4,660	4,660	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 1, Completed	2061	15 to 20	37	16.60	77,356	77,356	0.00%															
4.202	49,340	24,670	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 1, Remaining, Phased	2025	15 to 20	1 to 2	16.60	409,522	819,044	8.64%															
4.203	930	930	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 2, Completed	2062	15 to 20	38	16.60	15,438	15,438	0.00%															
4.204	1,770	1,770	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 2, Remaining	2027	15 to 20	3	16.60	29,382	29,382	0.32%															
4.205	7,630	7,630	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 3, Completed	2062	15 to 20	38	16.60	126,658	126,658	0.00%															
4.205	770	770	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 3, Remaining	2028	15 to 20	4	16.60	12,782	12,782	0.15%															
4.206	8,900	8,900	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 4, Completed	2062	15 to 20	38	16.60	147,740	147,740	0.00%															
4.207	3,500	3,500	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 4, Remaining	2030	15 to 20	6	16.60	58,100	58,100	0.70%															
4.208	8,100	8,100	Square Yards	Asphalt Pavement, Mill and Overlay, Phase 5	2032	15 to 20	8	16.60	134,460	134,460	1.72%															
4.301	4,660	4,660	Square Yards	Asphalt Pavement, Total Replacement, Phase 1, Completed	2041	15 to 20	17	35.00	163,100	163,100	2.72%		269,579													
4.302	49,340	24,670	Square Yards	Asphalt Pavement, Total Replacement, Phase 1, Remaining, Phased	2043	15 to 20	19 to 20	35.00	863,450	1,726,900	31.02%				1,514,065	1,559,487										
4.303	930	930	Square Yards	Asphalt Pavement, Total Replacement, Phase 2, Completed	2042	15 to 20	18	35.00	32,550	32,550	0.56%			55,414												
4.304	1,770	1,770	Square Yards	Asphalt Pavement, Total Replacement, Phase 2, Remaining	2046	15 to 20	22	35.00	61,950	61,950	1.20%						118,703									
4.305	7,630	7,630	Square Yards	Asphalt Pavement, Total Replacement, Phase 3, Completed	2042	15 to 20	18	35.00	267,050	267,050	4.59%			454,635												
4.306	770	770	Square Yards	Asphalt Pavement, Total Replacement, Phase 3, Remaining	2048	15 to 20	24	35.00	26,950	26,950	0.55%							54,784								
4.307	8,900	8,900	Square Yards	Asphalt Pavement, Total Replacement, Phase 4, Completed	2042	15 to 20	18	35.00	311,500	311,500	5.35%			530,308												
4.308	3,500	3,500	Square Yards	Asphalt Pavement, Total Replacement, Phase 4, Remaining	2050	15 to 20	26	35.00	122,500	122,500	2.67%										264,182					
4.309	8,100	8,100	Square Yards	Asphalt Pavement, Total Replacement, Phase 5, Partial	2052	15 to 20	28	35.00	283,500	283,500	6.55%												648,628			
4.401	180	45	Each	Catch Basins, Inspections and Capital Repairs, Phased	2025	15 to 20	1 to 7	1,000.00	45,000	180,000	5.75%					83,713		88,811		94,220		99,958				
4.501	39,100	1,220	Linear Feet	Concrete Curbs and Gutters, Partial	2026	to 65	2 to 30+	36.00	43,920	1,407,600	5.90%			74,771				84,155			94,717				106,605	
<b>Anticipated Expenditures, By Year (\$9,906,847 over 30 years)</b>												68,681	340,321	1,187,992	1,589,115	1,636,788	163,334	284,867	173,281	141,787	183,834	451,202	195,029	746,551	100,861	210,492

# RESERVE FUNDING PLAN

## Single Family Home

### CASH FLOW ANALYSIS

#### South Riding

#### Proprietary

#### South Riding, Virginia

		Individual Reserve Budgets & Cash Flows for the Next 30 Years															
		FY2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Reserves at Beginning of Year	(Note 1)	1,281,208	1,383,808	1,040,767	707,303	796,056	974,097	1,136,713	1,236,091	1,408,608	1,472,960	1,714,716	1,904,671	2,161,126	2,425,303	2,697,450	2,911,378
Total Recommended Reserve Contributions	(Note 2)	145,400	169,200	193,000	216,800	240,600	264,400	272,300	280,500	288,900	297,600	306,500	315,700	325,200	335,000	345,100	355,500
Estimated Interest Earned, During Year	(Note 3)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Anticipated Expenditures, By Year		(42,800)	(512,242)	(526,463)	(128,048)	(62,558)	(101,784)	(172,923)	(107,983)	(224,548)	(55,844)	(116,544)	(59,245)	(61,023)	(62,853)	(131,172)	(66,681)
Anticipated Reserves at Year End		<u>\$1,383,808</u>	<u>\$1,040,767</u>	<u>\$707,303</u>	<u>\$796,056</u>	<u>\$974,097</u>	<u>\$1,136,713</u>	<u>\$1,236,091</u>	<u>\$1,408,608</u>	<u>\$1,472,960</u>	<u>\$1,714,716</u>	<u>\$1,904,671</u>	<u>\$2,161,126</u>	<u>\$2,425,303</u>	<u>\$2,697,450</u>	<u>\$2,911,378</u>	<u>\$3,200,197</u>

(continued)

		Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued														
		2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Reserves at Beginning of Year		3,200,197	3,497,716	3,534,595	2,735,103	1,546,188	321,600	582,866	735,299	1,012,418	1,334,530	1,628,497	1,669,395	1,981,265	1,756,815	2,193,754
Total Recommended Reserve Contributions		366,200	377,200	388,500	400,200	412,200	424,600	437,300	450,400	463,900	477,800	492,100	506,900	522,100	537,800	553,900
Estimated Interest Earned, During Year		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Anticipated Expenditures, By Year		(68,681)	(340,321)	(1,187,992)	(1,589,115)	(1,636,788)	(163,334)	(284,867)	(173,281)	(141,787)	(183,834)	(451,202)	(195,029)	(746,551)	(100,861)	(210,492)
Anticipated Reserves at Year End		<u>\$3,497,716</u>	<u>\$3,534,595</u>	<u>\$2,735,103</u>	<u>\$1,546,188</u>	<u>\$321,600</u>	<u>\$582,866</u>	<u>\$735,299</u>	<u>\$1,012,418</u>	<u>\$1,334,530</u>	<u>\$1,628,497</u>	<u>\$1,669,395</u>	<u>\$1,981,265</u>	<u>\$1,756,815</u>	<u>\$2,193,754</u>	<u>\$2,537,161</u>

(NOTE 5)

(NOTE 4)

#### Explanatory Notes:

- 1) Year 2024 starting reserves are as of December 31, 2023; FY2024 starts January 1, 2024 and ends December 31, 2024.
- 2) Reserve Contributions for 2024 are budgeted; 2025 is the first year of recommended contributions.
- 3) 0.0% is the estimated annual rate of return on invested reserves.
- 4) Accumulated year 2054 ending reserves consider the age, size, overall condition and complexity of the property.
- 5) Threshold Funding Year (reserve balance at critical point).

Single Family Home  
**FIVE-YEAR OUTLOOK**

**South Riding  
Proprietary**  
South Riding, Virginia

Line Item	Reserve Component Inventory	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029
<b><u>Property Site Elements</u></b>							
4.101	Asphalt Pavement, Crack Repair, Patch, Seal Coat and Striping, Phased	42,800	44,084	45,407	46,769	48,172	49,617
4.202	Asphalt Pavement, Mill and Overlay, Phase 1, Remaining, Phased		421,808	434,462			
4.204	Asphalt Pavement, Mill and Overlay, Phase 2, Remaining				32,107		
4.205	Asphalt Pavement, Mill and Overlay, Phase 3, Remaining					14,386	
4.401	Catch Basins, Inspections and Capital Repairs, Phased		46,350		49,173		52,167
4.501	Concrete Curbs and Gutters, Partial			46,595			
<b>Anticipated Expenditures, By Year (\$9,906,847 over 30 years)</b>		42,800	512,242	526,463	128,048	62,558	101,784

## 4. RESERVE COMPONENT DETAIL

The Reserve Component Detail of this *Reserve Study* includes enhanced solutions and procedures for select significant components. This section describes the Reserve Components, documents specific problems and condition assessments, and may include detailed solutions and procedures for necessary capital repairs and replacements for the benefit of current and future board members. We advise the Board use this information to help define the scope and procedures for repair or replacement when soliciting bids or proposals from contractors. *However, the Report in whole or part is not and should not be used as a design specification or design engineering service.*

### COMMON EXPENDITURES

#### Property Site Elements

##### Asphalt Pavement, Elk Lick Park Parking Areas

**Line Items:** 1.096 and 1.098

**Quantity:** Approximately 910 square yards of asphalt pavement parking areas at Elk Lick Park

**History:** Installed in 2022 through 2023

**Condition:** Good overall



Pavement overview

**Useful Life:** 15- to 20-years with the benefit of timely crack repairs, patching, seal coat and striping every 3- to 5-years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect for settlement, large cracks and trip hazards, and ensure proper drainage
  - Repair areas which could cause vehicular damage such as potholes
- As needed:
  - Perform crack repairs and patching

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Asphalt Pavement, Walking Paths, Crack Repair and Patch**

---

**Line Item:** 1.101

**Quantity:** Approximately 19,920 square yards of asphalt pavement walking paths throughout SRP

**History:** Varied ages with paths repaired and repaved as needed

**Condition:** Varied good to fair overall

**Useful Life:** Three- to five-years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost includes an allowance for crack repairs and patching of up to two percent (2%) of the pavement.

## **Asphalt Pavement, Walking Paths, Repaving**

---

**Line Item:** 1.104

**Quantity:** Approximately 19,920 square yards of asphalt pavement walking paths throughout SRP

**History:** Varied ages with paths repaired and repaved as needed

**Condition:** Varied good to fair overall with deterioration and cracks evident



**Asphalt pavement walking path**



**Asphalt pavement walking path**



**Asphalt pavement walking path**



**Walking path cracks**



**Walking path cracks**



**Walking path cracks**



**Walking path cracks**



**Walking path cracks**



**Walking path cracks**



**Walking path cracks**



**Walking path deterioration**



**Walking path edge deterioration**

**Useful Life:** The need to maintain a safe pedestrian surface results in a useful life of 15- to 20-years

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Bandstands

---

**Line Items:** 1.107 and 1.110

**Quantity:** Two bandstands; one located near the Town Hall building and one located at South Riding Center Park area

**History:** The Town Hall bandstand was installed in 2018 and the South Riding Center Park bandstand was installed in 2012

**Condition:** Good to fair overall with a missing railing cap and soffit damage at the South Riding Center bandstand evident



**Bandstand at South Riding Center**



**South Riding Center bandstand roof**



**Missing railing cap**



**Soffit damage**





**Town Hall bandstand roof**



**Town Hall bandstand**

**Useful Life:** 15- to 25-years

**Priority/Criticality:** Not recommended to defer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Renovation should include replacement of the roofs, soffits, decking and light fixtures and repairs to the structures as needed.

## **Bocce Ball Court, Renovation**

---

**Line Item:** 1.113

**Quantity:** One bocce ball court located at Stinger Drive

**History:** Original

**Condition:** Poor overall with surface deterioration, organic growth and border damage evident



**Bocce ball court overview**



**Border damage**



**Organic growth and surface deterioration**

**Useful Life:** 10- to 15-years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Bridge, Wood**

---

**Line Item:** 1.114

**Quantity:** One wood bridge located along the Fitness Course

**History:** Original

**Condition:** Fair to poor overall with deterioration and weathered wood evident



**Bridge overview**



**Deck board deterioration**



**Deck board deterioration**



**Weathered wood**

**Useful Life:** 15- to 25-years

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the Association budget for interim repairs as needed through the operating budget.

## **Concrete Sidewalks**

---

**Line Item:** 1.116

**Quantity:** Approximately 1,880,000 square feet of concrete sidewalks throughout the community

**Condition:** Good to fair overall with replaced sections, cracks, scaling and trip hazards evident



**Concrete sidewalk**



**Replaced section**



**Sidewalk cracks**



**Sidewalk cracks**



**Sidewalk scaling**



**Sidewalk scaling**



**Sidewalk scaling**



**Sidewalk trip hazard**



**Sidewalk trip hazard**



**Sidewalk trip hazard**

**Useful Life:** Up to 65 years although interim deterioration of areas is common

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair major cracks, spalls and trip hazards
  - Mark with orange safety paint prior to replacement or repair
  - Repair or perform concrete leveling in areas in immediate need of repair or possible safety hazard

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We estimate that up to 940,000 square feet of concrete sidewalks, or fifty percent (50%) of the total, will require replacement during the next 30 years. Our estimate of timing and cost is based, in part, on information provided to us by the Association.

## Fence, Aluminum

---

**Line Item:** 1.119

**Quantity:** 400 linear feet of aluminum fences at the Hyland Hills Park

**History:** Original

**Condition:** Fair overall with damage and leaning sections evident



**Aluminum fence**



**Fence leaning section**



**Fence leaning section**



**Fence picket damage**



**Fence picket damage**

**Useful Life:** Up to 25 years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair loose fasteners or sections, and damage
  - Repair leaning sections and clear vegetation from fence areas which could cause damage

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Management informs us the Association plans to replace the fence in 2024.

## **Fence, Chain Link**

---

**Line Item:** 1.120

**Quantity:** 940 linear feet of aluminum fences at the Elk Lick dog park

**History:** Installed in 2015

**Condition:** Fair overall with finish deterioration and rust evident



**Chain link fence**



**Fence finish deterioration and rust**



**Fence finish deterioration and rust**

**Useful Life:** Up to 25 years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair loose sections, and damage
  - Repair leaning sections and clear vegetation from fence areas which could cause damage

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.



## Fences, Vinyl

---

**Line Item:** 1.122

**Quantity:** 3,000 linear feet of vinyl fences near the entrances to the community

**History:** Varied ages

**Condition:** Varied good to fair overall condition with damage and organic growth evident



**Vinyl fence**



**Fence damage**



**Organic growth**



**Fence damage**

**Useful Life:** 15- to 20-years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair loose panels, and damage
  - Repair leaning sections and clear vegetation from fence areas which could cause damage
  - Periodically clean vinyl fence as needed

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Fishing Pier, Pond 6

---

**Line Item:** 1.125

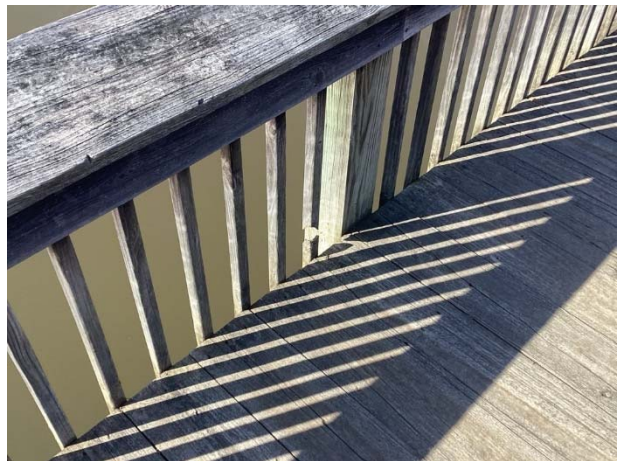
**Quantity:** One wood finishing pier located at pond 6

**History:** Installed in 2012

**Condition:** Fair overall with damage and weathered wood evident



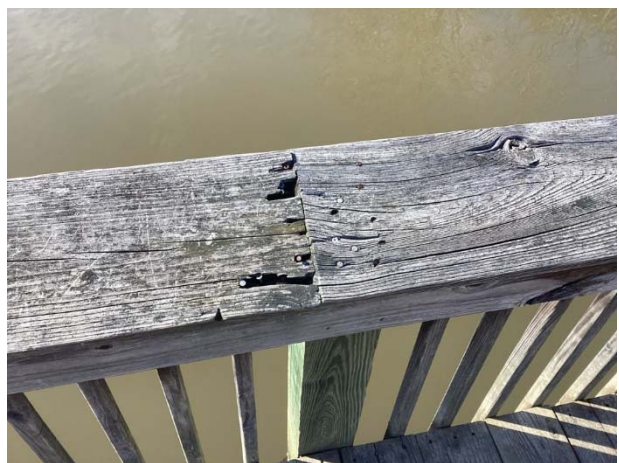
**Fishing pier overview**



**Picket damage**



**Weathered wood**



**Weathered wood**



**Weathered wood**

**Useful Life:** 20- to 30-years

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost assumes replacement of the entire finish pier and partial replacement of up to fifteen percent (15%) of the piles.

## **Fishing Pier, Priesters Pond**

---

**Line Item:** 1.128

**Quantity:** One fishing pier located at Priesters Pond.

**History:** Installed in 2019

**Condition:** Good to fair overall with railing finish deterioration evident



**Megan Walker pier overview**



**Railing finish deterioration**

**Useful Life:** 15- to 20-years

**Component Detail Notes:** This fishing pier utilize encapsulated polystyrene billets (floatation devices), aluminum railings and composite decking. The docks automatically adjust to fluctuations in water levels.

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Fitness Equipment

---

**Line Item:** 1.131

**Quantity:** Nine fitness equipment stations

**History:** Installed in 2008

**Condition:** Fair overall with fastener rust and finish deterioration evident.



Fitness equipment



Fitness equipment



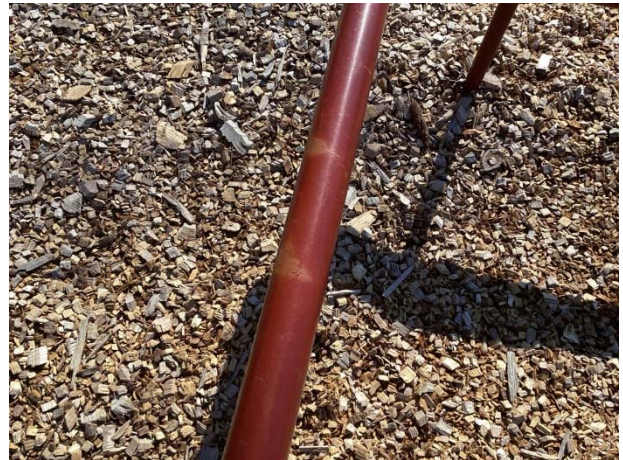
**Fitness equipment**



**Finish deterioration**



**Fastener rust**



**Finish deterioration**

**Useful Life:** 15- to 20-years

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Irrigation System, Controls**

---

**Line Item:** 1.134

**Quantity:** 17 each

**History:** Varied ages

**Condition:** Reported satisfactory

**Useful Life:** Up to 15 years

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Irrigation System, Pumps**

---

**Line Items:** 1.137

**Quantity:** Two each

**History:** Replaced in 2020 and relocated to the opposite side of the pond in 2023.

**Condition:** Reported satisfactory



**Irrigation pump system**

**Useful Life:** Up to 20 years

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Landscape**

---

**Line Item:** 1.140

**Component Detail Notes:** The Association contains a large quantity of trees, shrubbery and other landscape elements. Replacement of these elements is an ongoing need. Many associations budget for these replacements as normal maintenance. Other associations fund ongoing replacements from reserves. Large amounts of landscape

may need replacement due to disease, drought or other forces of nature. If the cost of removal and replacement is substantial, funding from reserves is logical. The Association may also desire to periodically update the appearance of the community through major improvements to the landscape.

**Useful Life:** At the request of Management, we include an annual landscape allowance for partial street trees and enhancements.

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Light Poles and Fixtures

---

**Line Item:** 1.143

**Quantity:** Four poles with light fixtures located at South Riding Center Park

**History:** Installed in 2012

**Condition:** Good to fair overall with finish deterioration and rust evident



Light poles and fixtures



Light pole and fixture



**Finish deterioration**



**Finish deterioration and rust**

**Useful Life:** Up to 25 years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
  - Inspect and repair broken or dislodged fixtures, and leaning or damaged poles
  - Replaced burned out bulbs as needed

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Pavers, Masonry**

---

**Line Item:** 1.146

**Quantity:** 3,850 square feet of masonry pavers located at a portion of the parks

**History:** Varied ages

**Condition:** Good to fair overall





**Pavers overview**



**Pavers overview**



**Pavers overview**

**Useful Life:** Resetting and partial replacements every five years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair settlement, trip hazards and paver spalls at heavy traffic areas
  - Re-set and/or reseal damaged pavers as necessary
  - Periodically clean and remove overgrown vegetation as needed

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost includes removal of up to twenty percent (20%) of the pavers, replacement of up to ten percent (10%) of the pavers and resetting of up to ten percent (10%) of the pavers per event.

## **Pavilion, Murrey Park**

---

**Line Item:** 1.149

**Quantity:** One metal frame pavilion located at Murrey Park

**History:** Installed in 2010

**Condition:** Good to fair overall with rust and concrete base cracks evident



**Pavilion overview**



**Frame rust**



**Concrete base cracks**

**Useful Life:** Renovations every 30 years

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Renovation should include replacement of the metal roof and repairs to the metal frame and concrete base.

## **Pergolas, Wood, Owen Park**

---

**Line Item:** 1.152

**Quantity:** One wood pergola located at Owen Park

**History:** Original

**Condition:** Fair overall with finish deterioration evident



**Pergola**



**Finish deterioration**



**Finish deterioration**

**Useful Life:** 15- to 25-years with periodic maintenance

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect for wood deterioration, and loose or missing fasteners
- Every three years:
  - Power wash with algaecide and application of sealer/stain

**Priority/Criticality:** Per Board discretion

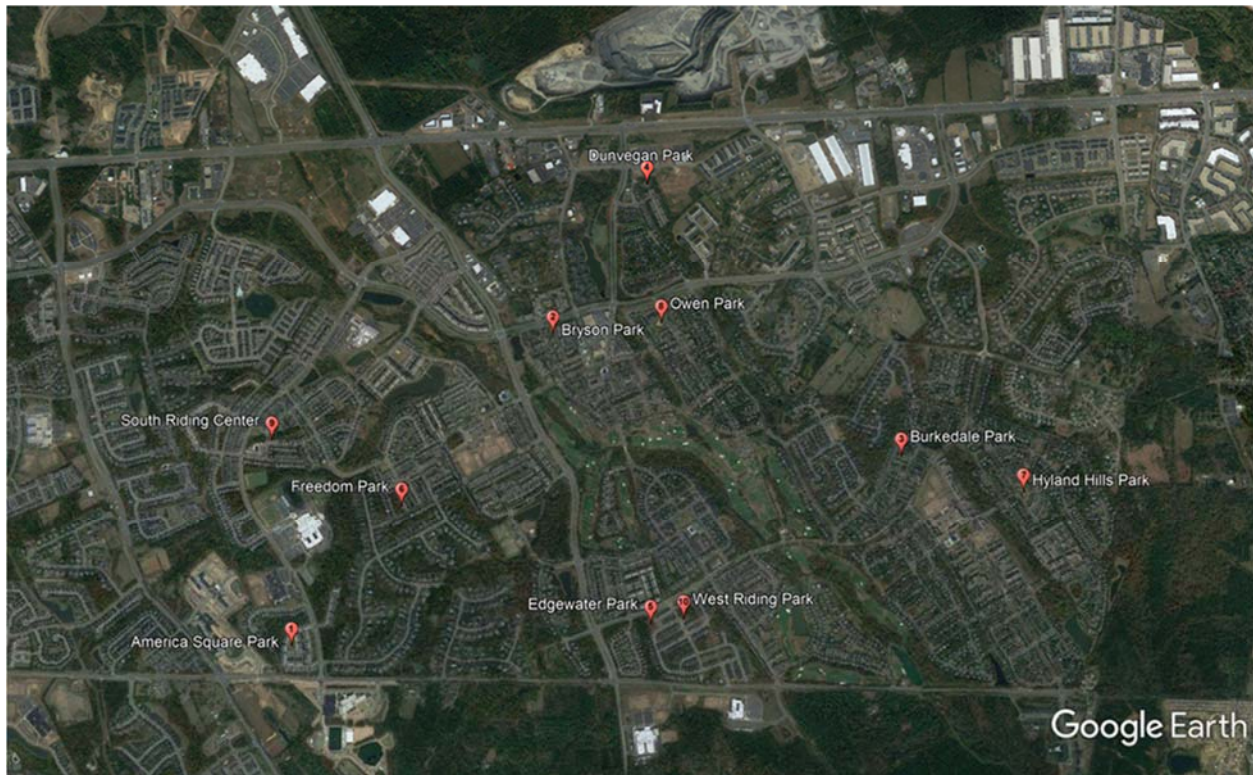
**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the Association budget for paint applications and repairs through the operating budget.

## **Playground Equipment**

---

**Line Items:** 1.155 through 1.164

**Location, History and Condition:** The following aerial images depicts the location of each of the parks with playground equipment and the following table depicts the location, history and condition of each playground:



Location	History	Condition
America Square Park	2007	Fair to Poor
Bryson Park	2020	Good
Burkedale Park	2020	Good
Dunvegan Park	2021	Good
Edgewater Park	2020	Good
Freedom Park	2022	Good
Hyland Hills Park	2021	Good
Owen Park	2019	Good
South Riding Center Park	2007	Fair to Poor
West Riding Park	2010	Fair



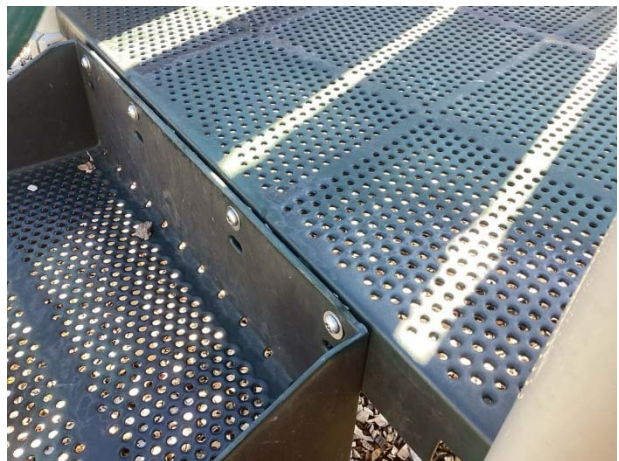
Playground equipment at America Square Park



Fastener rust



Border lean



Equipment finish deterioration



**Equipment rust**



**Playground equipment at Bryson Park**



**Fastener rust**



**Border damage**



**Playground equipment at Freedom Park**



**Playground equipment at Dunvegan Park**



**Playground equipment at Dunvegan Park**



**Playground equipment at Edgewater Park**



**Fastener rust and equipment finish deterioration**



**Border deterioration**



**Playground equipment at Freedom Park**



**Frame rust**



**Border displacement**



**Fastener rust**



**Playground equipment at Hyland Hills Park**



**Playground equipment at Owen Park**



**Covered picnic tables**



**Fastener rust**





**Equipment finish deterioration and rust**



**Playground equipment at South Riding Center Park**



**Retaining wall and fence**



**Border displacement**



**Equipment finish deterioration**



**Equipment finish deterioration**



**Minor rust**



**Playground equipment at West Riding Park**



**Fastener rust and finish deterioration**



**Border lean**

**Useful Life:** 15- to 20-years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair loose connections and fasteners or damaged elements
  - Inspect for safety hazards and adequate coverage of ground surface cover

**Component Detail Notes:** Safety is the major purpose for maintaining playground equipment. We recommend an annual inspection of the playground equipment to identify and repair as normal maintenance loose connections and fasteners or damaged elements. We suggest the Association learn more about the specific requirements of playground equipment at [PlaygroundSafety.org](http://PlaygroundSafety.org). We recommend the use of a specialist for the design or replacement of the playground equipment environment.

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer



**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Management informs us the Association plans to replace the playground equipment at Dunvegan Park and Hyland Hills Park in 2020. We include an allowance in the unit cost for replacement of the safety surface and border.

## **Ponds, Fountain**

---

**Line Item:** 1.167

**Quantity:** One pond fountain located at the pond along South Riding Boulevard

**History:** Installed in 2020

**Condition:** Reported in good condition

**Useful Life:** 10- to 15-years

**Component Detail Notes:** The use of small pumps, motors and aerators circulates pond water and increases the amount of entrained oxygen in the water, increasing water quality and reducing algae growths.

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

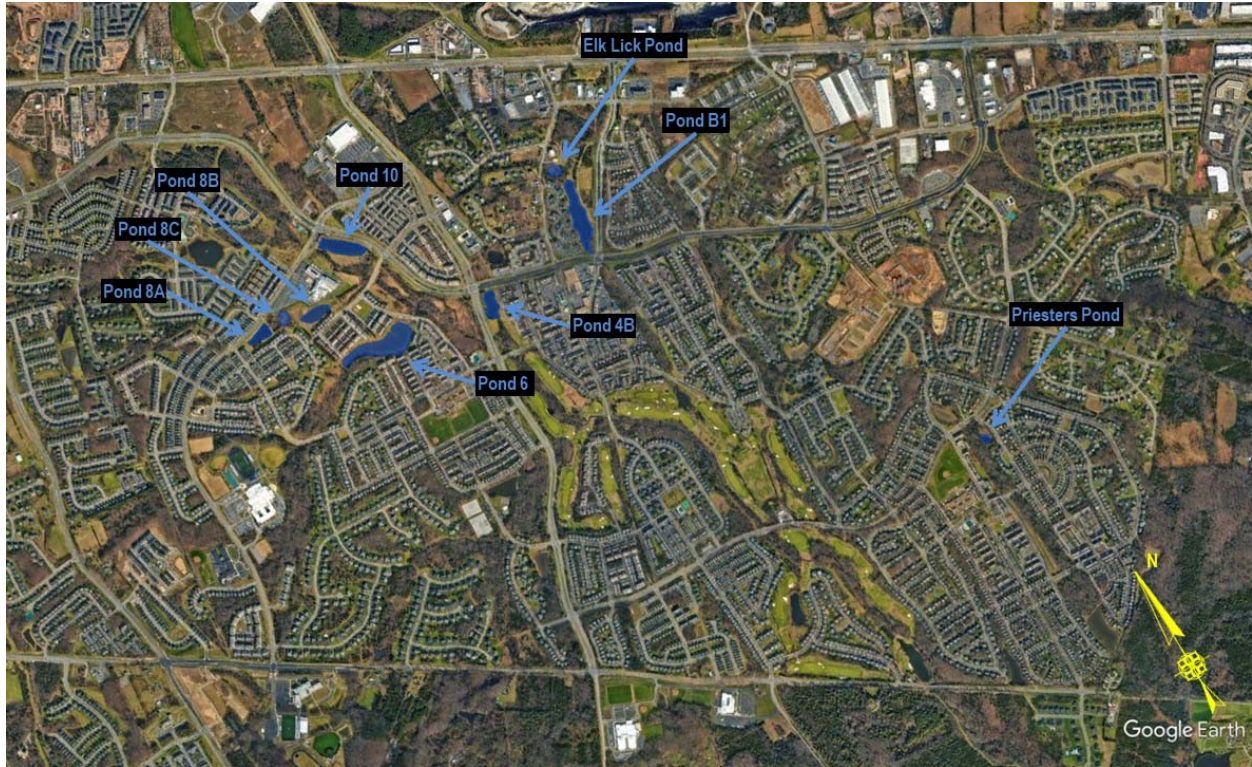
**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost is based on information provided to us by the Association.

## **Ponds, Sediment Removal and Erosion Control**

---

**Line Items:** 1.170 and 1.173

**Quantity:** 12,900 linear feet of shorelines at the ponds maintained by SRP. The following aerial image depicts the location of the ponds maintained by SRP:



**History:** Original

**Condition:** Good to fair overall



**Pond overview**



**Pond overview**



**Pond overview**

**Useful Life:** Based on the visual condition, construction and adjacent deciduous trees, we recommend the Association anticipate the need to remove pond sediment up to every 30 years.

Shorelines are subject to fluctuations in water levels, increased plant growth and migrating storm and ground water resulting in the need for erosion control measures up to every 15 years.

**Component Detail Notes:** The gradual build-up of natural debris, including tree leaves, branches and silt, may eventually change the topography of areas of the pond. Silt typically accumulates at inlets, outlets and areas of shoreline erosion. Sediment removal of ponds becomes necessary if this accumulation alters the quality of pond water or the functionality of the ponds as storm water management structures. Sediment removal is the optimal but also the most capital intensive method of pond management. Excavation equipment used for sediment removal includes clamshells, draglines and suction pipe lines. Sediment removal can also include shoreline regrading. Regrading includes removal of collapsed and eroded soil, and redefining the shoreline.

The steep shoreline embankments are likely to exacerbate soil movement and erosion. The use and maintenance of landscape, natural vegetation and/or stone rip rap along the pond shoreline will help maintain an attractive appearance and prevent soil erosion.

Shoreline plantings are referred to as buffer zones. Buffer zones provide the following advantages:

- Control insects naturally
- Create an aesthetically pleasing shoreline
- Enhance water infiltration and storage
- Filter nutrients and pollutants
- Increase fish and wildlife habitat
- Reduce lawn maintenance
- Stabilize shoreline and reduce erosion
- Trap sediments



**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and remediate shoreline erosion and areas of sediment accumulation
  - Clear and remove debris and vegetation overgrowth at pond edges, and inlet and outlet structures
  - Inspect for algae blooms and remedy as needed through a chemical treatment program or aeration

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the Association plan to install a combination of plantings and rip rap around the pond along 1,290 linear feet, or approximately ten percent (10%), of the shoreline per event.

For reserve budgeting purposes, we estimate the need to remove an average depth of one yard from approximately twenty-five percent (25%) of the surface area. However, the actual volume of material to remove may vary dependent upon an invasive analysis at the time of removal. A visual inspection of a body of water cannot reveal the amount of accumulated silt. This is especially true on larger bodies of water. It is therefore inaccurate to assume an entire body of water will require sediment removal. It is more cost effective to spot remove in areas of intense silt accumulation as noted through bathymetric surveys. The amount or depth of silt is determined through prodding into the silt until a relatively solid base is found or through bathymetric surveys. A bathymetric survey establishes a base of data about the depth of the body of water over many locations against which the data of future surveys is compared. These invasive procedures are beyond the scope of a Reserve Study and require multiple visits to the site. We recommend South Riding contract with a local engineer for periodic bathymetric surveys. Future updates of the Reserve Study can incorporate future anticipated expenditures based on the results of the bathymetric surveys.

Unit costs per cubic yard to remove can vary significantly based on the type of equipment used, quantity of removed material and disposal of removed material. Sediment removal costs must also include mobilization, or getting the equipment to and from the site. Also, the portion of the overall cost to remove associated with mobilization varies based on the volume removed. Costs for sediment disposal also vary depending on the site. Compact sites will require hauling and in some cases disposal fees.

## **Shade Structure, South Riding Center Park**

---

**Line Items:** 1.175 and 1.176

**Quantity:** One shade structure located at the playground at South Riding Center Park

**History:** Installed in 2018

**Condition:** Fair overall with canvas rips evident



**Canvas rips**

**Useful Life:** Up to 30 years with interim replacement of the fabric every 5- to 10-years

**Priority/Criticality:** Per Management discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Signage, Entrance Monuments**

---

**Line Items:** 1.177 through 1.181

**History:** Varied ages with installation of the front entrance monument and fountain ongoing at the time of our inspection

**Condition:** Good to fair overall with stone displacement evident



**Entrance monument at front entrance**



**Entrance monument fountain at front entrance**



**Fountain equipment**



**Entrance monument**



**Entrance monument**



**Stone displacement**



**Stone displacement**

**Useful Life:** We recommend the Association anticipate replacement of the fountain equipment every 15 years, replacement of the fountain membrane every 20- to 30-years, repairs to the granite and stone features every 10- to 15-years, landscaping and



monument repairs every 15- to 20-years at the front entrance and renovations at the remaining entrance monuments every 15- to 20-years.

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair damage, vandalism and loose components
  - Verify lighting is working properly
  - Touch-up paint finish applications if applicable

**Component Detail Notes:** Community signage contributes to the overall aesthetic appearance of the property to owners and potential buyers. Renovation or replacement of community signs is often predicated upon the desire to "update" the perceived identity of the community rather than for utilitarian concerns. Therefore, the specific times for replacement or renovation are discretionary. The components at the remaining entrance monument signage includes the following elements:

- Landscaping
- Light fixtures
- Letters
- Masonry
- Signs

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost for renovation includes repointing and repairs to the masonry, landscaping as needed and replacement of the remaining components listed above.

## **Signage, Traffic Management, Street Identification and Community**

**Line Item:** 1.182

**History:** Varied ages of up to 24 years

**Condition:** Varied in good- to fair to poor- overall condition with finish deterioration evident



**Traffic management and street identification signage**



**Sign finish deterioration**



**Sign finish deterioration**



**Sign finish deterioration**

**Useful Life:** 15- to 20-years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair damage, vandalism and loose components
  - Verify lighting is working properly if applicable
  - Touch-up paint finish applications if applicable

**Component Detail Notes:** The community signs contribute to the overall aesthetic appearance of the property to owners and potential buyers. Replacement of community signs is often predicated upon the desire to "update" the perceived identity of the community rather than for utilitarian concerns. Therefore, the specific time for replacement of the signs is discretionary.

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Site Furniture

---

**Line Item:** 1.185

**Quantity:**

- Benches
- Bicycle racks
- Grills
- Trash receptacles

**History:** Varied ages

**Condition:** Fair overall with finish deterioration evident



Site furniture



Finish deterioration

**Useful Life:** 15- to 25-years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Sport Courts, Color Coat and Surface Replacements

---

**Line Items:** 1.188, 1.189, 1.191, 1.200, 1.203 and 1.212

**Quantity and Location:** The Association maintains the following sport courts:

- One basketball court with a concrete base and a modular tile surface at Elk Lick Park

- Two pickle ball courts with a concrete base and a modular tile surface at Elk Lick Park
- 1,600 square yards of asphalt tennis courts at Murrey Park
- 1,600 square yards of reinforced post-tension concrete tennis courts near the Town Hall

**History:** The basketball and pickle ball courts were installed in 2022. The tennis courts at Murrey Park were color coated and repaired in 2023 and the tennis courts near Town Hall were replaced in 2024. The Town Hall courts will be color coated in 2024.

**Condition:** The tennis courts at Murrey Park are in good to fair overall condition. The remaining courts are in good overall condition.



**Basketball court overview**



**Pickle ball court overview**



**Tennis courts at Murrey Park overview**



**Tennis courts near Town Hall overview**

**Useful Life:** Color coat applications every 4- to 6-years at the Murrey Park and Town Hall tennis courts with replacement of the Murrey Park courts every 25 years and replacement of the Town Hall tennis courts every 40 years. We also recommend the Association plan to renovate the basketball court and pickle ball courts at Elk Lick Park every 25 years. Renovation should include repairs to the concrete base and replacement of the modular tile systems and fences.

**Preventative Maintenance Notes:** Prior to the application of the color coat, the Association should require the contractor to rout and fill all cracks with hot emulsion. This deters water infiltration and further deterioration of the playing surface. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair large cracks, trip hazards and possibly safety hazards
  - Verify gate and fencing is secure
  - Verify lighting is working properly if applicable
  - Inspect and repair standards and windscreens as needed

**Component Detail Notes:** Prior to the application of the color coat, the Association should require the contractor to rout and fill all cracks with hot emulsion. This deters water infiltration and further deterioration of the asphalt playing surface.

**Priority/Criticality:** Not recommended to defer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Sport Courts, Fences**

---

**Line Items:** 1.194 and 1.206

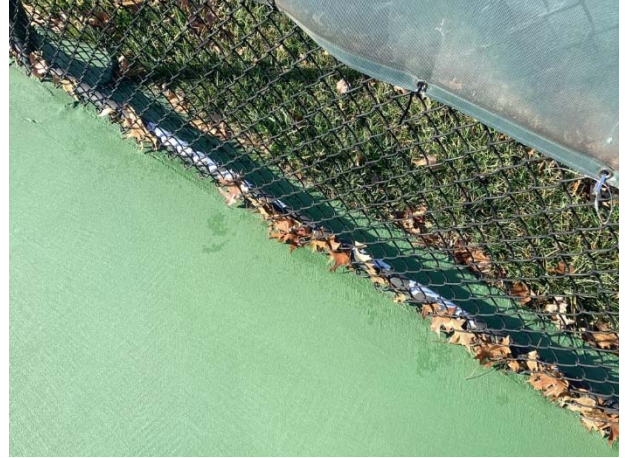
**Quantity:** 480 linear feet of fence at the Murrey Park tennis courts and at the Town Hall tennis courts

**History:** The Murrey Park tennis court fence was installed in 2010 and the Town Hall tennis court fence was replaced in 2024.

**Condition:** The Murrey Park fence is in fair overall condition with finish deterioration evident. The Town Hall fence is in good overall condition.



**Chain link fence at Murrey Park**



**Fence finish deterioration**



**Fence finish deterioration**



**Chain link fence at Town Hall**

**Useful Life:** Up to 25 years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Sport Courts, Light Poles and Fixtures**

---

**Line Items:** 1.197 and 1.209

**Quantity:** 9 light poles with 12 fixtures at the Murrey Park tennis courts and 7 light poles with 16 fixtures at the Town Hall tennis courts.

**History:** The Murrey Park light poles and fixtures were installed in 2010 and the Town Hall light poles and fixtures were replaced in 2024.

**Condition:** The Murrey Park light poles and fixtures are in good to fair overall condition and the Town Hall light poles and fixtures are in good overall condition.



**Light pole and fixtures**



**Light pole and fixtures**

**Useful Life:** Up to 25 years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Maintenance Building Elements



**Maintenance building overview**

### Garage Doors, Overhead

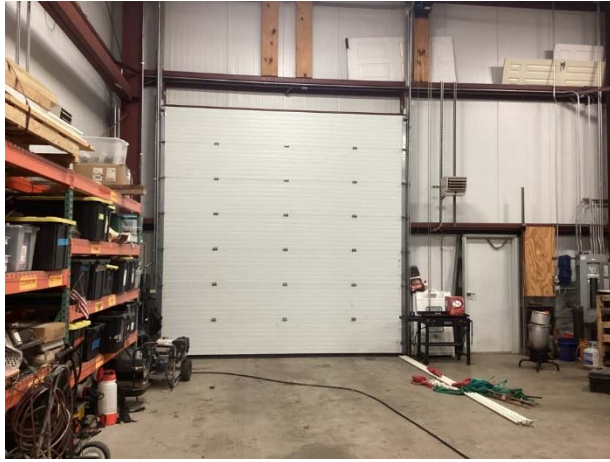
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**Line Item:** 1.301

**Quantity:** Three overhead garage doors at the maintenance building

**History:** Original to construction of the maintenance building in 2016

**Condition:** Good to fair overall with dents evident



**Garage door**



**Garage doors**



**Panel dents**

**Useful Life:** 10- to 15-years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair any vehicle damage, base panel corrosion or alignment issues
  - Replace loose weather stripping as needed

**Priority/Criticality:** Per Management discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.



## **Roof Assembly, Metal**

---

**Line Item:** 1.304

**Quantity:** 38 squares<sup>1</sup>, 260 linear feet of gutters and downspouts and four skylights

**History:** Original to construction of the maintenance building in 2016

**Condition:** Good to fair overall



**Metal roof overview**

**Useful Life:** Up to 30 years

**Preventative Maintenance Notes:** We recommend the Association maintain a service and inspection contract with a qualified professional and record all documentation of repairs conducted. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Record any areas of water infiltration, flashing deterioration, damage or loose fasteners
  - Implement repairs as needed if issues are reoccurring
  - Ensure proper ventilation and verify vents are clear of debris and not blocked from attic insulation
  - Clear valleys of debris
  - Periodic cleaning at areas with organic growth

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

<sup>1</sup> We quantify the roof area in squares where one square is equal to 100 square feet of surface area.

## Walls, Siding, Metal

---

**Line Item:** 1.307

**Quantity:** 5,860 square feet of metal siding

**History:** Original to construction of the maintenance building in 2016

**Condition:** Good to fair overall with damage evident



**Aluminum siding**



**Siding damage**

**Useful Life:** Up to 30 years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair damage, loose panels and finish stains
  - Periodic pressuring cleaning at areas with organic growth. A non-abrasive household cleaner or manufacturer specified aluminum siding cleaner will remove more intense stains.
  - Replacement of loose, missing or corroded fasteners
  - Replacement of sealants as needed

**Priority/Criticality:** Not recommended to defer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Maintenance Equipment

### Maintenance Equipment

---

**Line Item:** 1.501 through 1.587



**Maintenance equipment**



**Maintenance equipment**

**Component Detail Notes:** The Association maintains various pieces of maintenance equipment in order to properly maintain the community. Specific discussion of each piece of maintenance equipment is beyond the scope of this study. For budgetary purposes, we reviewed the age, condition and remaining useful lives of each piece of maintenance equipment with Management and the Staff to determine the estimate times of replacement based on existing use and condition.

**Priority/Criticality:** Per Management discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

### Reserve Study Update w/ Site Visit

---

**Line Item:** 1.999

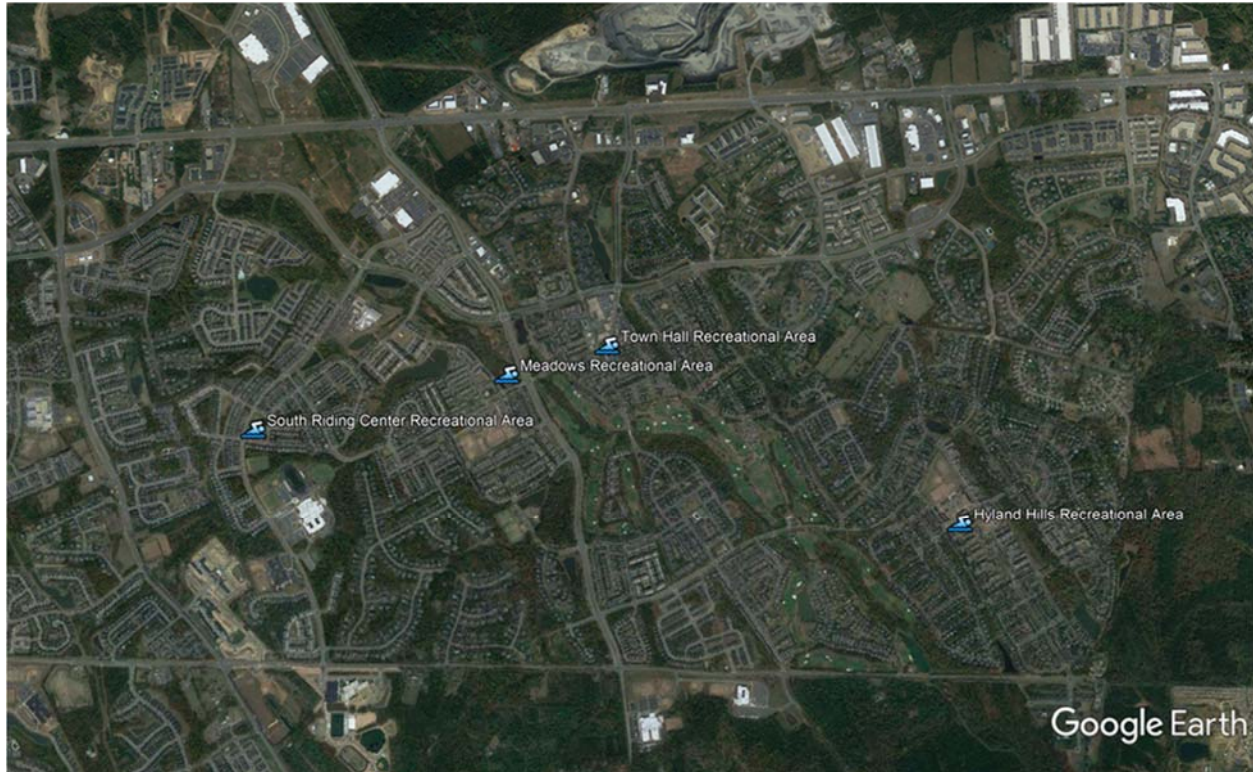
**Component Detail Notes:** Based on conversations with representatives of the Association, we include a budgetary allowance for updates to this reserve study every four years.

**Priority/Criticality:** Not recommended to defer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## RECREATION EXPENDITURES

South Riding Proprietary is responsible for the four recreational areas, Hyland Hills, Meadows, South Riding Center and Town Hall, identified on the following aerial image:



### Hyland Hills Recreational Area

#### *Pool House Elements*

#### **Asphalt Pavement**

---

**Line Items:** 2.092 and 2.094

**Quantity:** Approximately 1,040 square yards at the parking lot

**History:** Original to 2013

**Condition:** Fair overall with cracks evident



**Pavement overview at Hyland Hills**



**Pavement cracks**



**Pavement cracks**

**Useful Life:** 15- to 20-years with the benefit of timely crack repairs, patching, seal coat and striping every 3- to 5-years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect for settlement, large cracks and trip hazards, and ensure proper drainage
  - Repair areas which could cause vehicular damage such as potholes
- As needed:
  - Perform crack repairs and patching

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Doors

---

**Line Item:** 2.096

**History:** Replaced in 2023

**Condition:** Good overall



**Door at Hyland Hills Pool House**

**Useful Life:** Up to 25 years

**Priority/Criticality:** Per Management discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Life Safety System

---

**Line Item:** 2.097

**History:** Upgraded in 2013

**Conditions:** Reported satisfactory



**Emergency device**

**Useful Life:** Up to 25 years with interim replacement of the control panel as needed

**Preventative Maintenance Notes:** We recommend the Association obtain and adhere to the manufacturer's recommended maintenance plan. In accordance with *NFPA 72* (National Fire Alarm and Signaling Code) we also recommend the Association maintain a maintenance contract with a qualified professional. The required preventative maintenance may vary in frequency and scope based on the age of the components, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
  - Inspect and test all components and devices, including, but not limited to, control panels, annunciators, detectors, audio/visual fixtures, signal transmitters and magnetic door holders
  - Test backup batteries
- As-needed:
  - Ensure clear line of access to components such as pull stations
  - Ensure detectors are properly positioned and clean of debris

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Changes in technology or building codes may make a replacement desirable prior to the end of the functional life. Our estimate of future cost considers only that amount necessary to duplicate the same functionality. Local codes or ordinances at the actual time of replacement may require a betterment as compared to the existing system. A betterment could result in a higher, but at this time unknown, cost of replacement.

## Rest Rooms

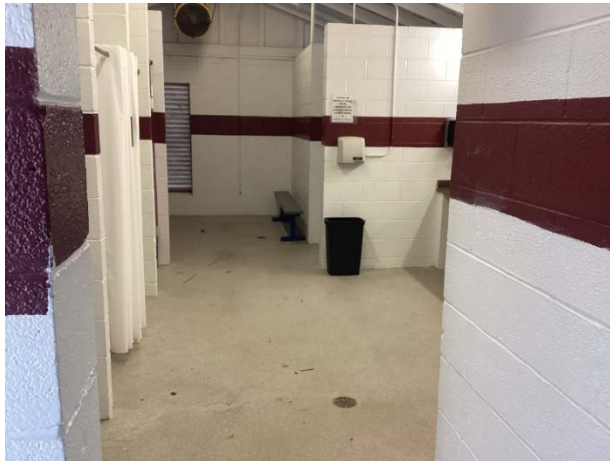
---

**Line Items:** 2.098 and 2.099

**Quantity:** Two rest rooms located at the main pool and two rest rooms located at the splash pool

**History:** Main pool rest rooms were partially renovated in 2015 and the splash pool rest rooms are original to construction in 2013

**Condition:** Good to fair overall with stains and coating deterioration evident



Rest room at main pool overview



Rest room at main pool overview



Floor stains



Rest room at splash pool overview





#### **Coating deterioration**

**Useful Life:** Renovation every 15- to 20-years

**Component Detail Notes:** Components include:

- Epoxy coated concrete floors
- Paint finishes on the walls and ceilings
- Light fixtures
- Plumbing fixtures
- Countertops

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Renovation should include paint finish applications, epoxy floor coating applications and replacement of all the remaining components listed above.

## **Roof Assemblies, Asphalt Shingles**

---

**Line Items:** 2.101 and 2.102

**Quantity:** The asphalt shingle roof assembly at the main pool comprises 17 squares of asphalt shingle roofing and 170 linear feet of gutters and downspouts. The asphalt shingle roof assembly at the splash pool comprises 14 squares of asphalt shingles and 240 linear feet of gutters and downspouts.

**History:** The main pool asphalt shingle roof assembly was replaced in 2023. The splash pool asphalt shingle roof assembly is original to construction in 2013.

**Condition:** The main pool roof is in good overall condition. The splash pool roof is in good to fair overall condition.



**Roof overview at main pool**



**Roof overview at main pool**



**Roof overview at main pool**



**Roof overview at splash pool**



**Roof overview at splash pool**

**Useful Life:** 15- to 20-years

**Preventative Maintenance Notes:** We recommend the Association maintain a service and inspection contract with a qualified professional and record all documentation of

repairs conducted. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Record any areas of water infiltration, flashing deterioration, damage or loose shingles
  - Implement repairs as needed if issues are reoccurring
  - Trim tree branches that are near or in contact with roof
- As-needed:
  - Ensure proper ventilation and verify vents are clear of debris and not blocked from attic insulation

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Roof Assemblies, Flat and Metal

---

**Line Items:** 2.103 and 2.104

**Quantity:** 550 square feet of a flat roof assembly at the main pool and one section of metal roofing accent the main pool building.

**History:** The flat roof was replaced in 2014 and the metal roof was replaced in 2011.

**Condition:** Good to fair overall



**Flat roof location**



**Metal roof overview**

**Useful Life:** 15- to 20-years for the flat roof and up to 30 years for the metal roof

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Walls, Paint Finishes and Capital Repairs**

---

**Line Item:** 2.105

**Quantity:** Approximately 8,900 square feet of siding, trim, soffit and fascia

**History:** Last applications of a paint finish was in 2016

**Condition:** Fair overall with damage and deterioration evident



**Siding and trim overview**



**Siding damage**



**Trim overview**



**Trim deterioration**



**Trim deterioration**

**Useful Life:** Four- to six-years

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We assume the following activities per event:

- Paint finish applications
- Replacement of up to ten percent (10%) of the siding, trim, soffit and fascia (The exact amount of material in need of replacement will depend on the actual future conditions and desired appearance. We recommend replacement wherever holes, cracks and deterioration impair the ability of the material to prevent water infiltration.)
- Replacement of sealants as needed

## **Water Heaters, Main Pool**

---

**Line Item:** 2.106

**Quantity:** Two gas-fired water heaters with an input capacity of 200-MBH (thousand British Thermal Units per hour) to produce domestic hot water at the main pool building

**History:** Replaced in 2011

**Condition:** Reported satisfactory without operational deficiencies



### **Water heaters**

**Useful Life:** 15 to 20-years

**Component Detail Notes:** The useful life is dependent on use, demand per unit and the quality of water.

**Preventative Maintenance Notes:** We recommend the Association obtain and adhere to the manufacturer's recommended maintenance plan. We also recommend the Association maintain a maintenance contract with a qualified professional. The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Weekly:
  - Inspect for leaking water
  - Verify area around water heater is free from obstruction, including flammable liquids and combustible materials
  - Listen for any unusual vibrations or noises
- Monthly:
  - Verify relief valve is working properly and discharged water is directed to an open drain
  - Check controls and switches for proper operations
  - Conduct blowdown to minimize corrosion and remove suspended solids within the system

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Pool Elements

### Concrete Decks

---

**Line Item:** 2.121

**Quantity:** 23,750 square feet of concrete pool decks at the main pool and splash pool

**History:** The concrete deck at the main pool is at an approximate age of 20 years. The pool deck at the splash pool was constructed in 2013.

**Condition:** Good overall with isolated cracks evident



**Concrete pool deck overview**



**Concrete cracks**

**Useful Life:** The useful life of a concrete pool deck is up to 60 years or more with timely repairs. We recommend the Association conduct inspections, partial replacements and repairs to the deck every 8- to 12-years.

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
  - Inspect and repair large cracks, trip hazards, and possible safety hazards
  - Inspect and repair pool coping for cracks, settlement, heaves or sealant deterioration
  - Repair concrete spalling and conduct coating repairs in areas with delamination
  - Schedule periodic pressure cleanings as needed

**Component Detail Notes:** We recommend the Association budget for the following:

- Selective cut out and replacements of up to ten percent (10%) of concrete
- Crack repairs as needed

- Mortar joint repairs
- Caulk replacement

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Covers, Vinyl

---

**Line Item:** 2.122

**Quantity:** 9,230 square feet

**History:** Replaced in 2015

**Condition:** Fair overall with rips evident



Pool cover



Pool cover



Pool cover rips



Pool cover rips





**Pool cover rips**

**Useful Life:** Six- to eight-years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost is based on information provided to us by the Association.

## **Fences, Aluminum**

---

**Line Item:** 2.125

**Quantity:** 600 linear feet

**History:** Replaced in 2013

**Condition:** Good to fair overall with finish deterioration evident



**Aluminum pool fence**



**Fence finish deterioration**

**Useful Life:** Up to 25 years

**Priority/Criticality:** Not recommended to defer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Furniture

---

**Line Item:** 2.128

**Quantity:** The pool furniture includes the following:

- Chairs
- Lounges
- Tables
- Umbrellas
- Guard chairs
- Ladders and life safety equipment

**History:** Varied ages

**Condition:** Varied in good to fair overall condition with rust evident



**Pool furniture**



**Pool furniture**



**Umbrella base rust**

**Useful Life:** Up to 12 years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend interim re-strapping, refinishing, cushion replacements, reupholstering and other repairs to the furniture as normal maintenance to maximize its useful life.

## **Light Poles and Fixtures**

---

**Line Item:** 2.129

**Quantity:** Six each

**History:** Replaced in 2013

**Condition:** Good overall



**Light pole and fixture**

**Useful Life:** Up to 25 years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
  - Inspect and repair broken or dislodged fixtures, and leaning or damaged poles
  - Replaced burned out bulbs as needed

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Mechanical Equipment**

---

**Line Item:** 2.131

**Quantity:** The mechanical equipment includes the following:

- Automatic chlorinators
- Controls
- Filters
- Interconnected pipe, fittings and valves
- Pumps

**History:** Varied ages with a controller replaced in 2020 and a new water fountain in 2022.

**Condition:** Reported satisfactory



Pool mechanical equipment



Pool mechanical equipment



Splash pad mechanical equipment

**Useful Life:** Up to 15 years

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Failure of the pool mechanical equipment as a single event is unlikely. Therefore, we include replacement of up to twenty-five percent (25%) of the equipment per event. We consider interim replacement of motors and minor repairs as normal maintenance.

## **Pool Finishes, Plaster, Tile and Coping**

**Line Items:** 2.134 through 2.139

**Quantity:** 8,720 square feet of plaster based on the horizontal surface area and approximately 510 linear feet of tile and coping at the main pool and 2,170 square feet of plaster based on the horizontal surface area and approximately 240 linear feet of tile and coping at the splash pool



**History:** The main pool plaster finish was replaced in 2016 and the age of the tile and coping is unknown. The splash pool plaster finish was replaced in 2020 and the tile and coping is original to construction in 2013.

**Condition:** We were unable to visually inspect the pool during our inspection due to the pool covers.

**Useful Life:** 8- to 12-years for the plaster and 15- to 25-years for the tile and coping

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
  - Inspect and patch areas of significant plaster delamination, coping damage and structure cracks
  - Inspect main drain connection and anti-entrapment covers, pressure test circulation piping and valves
  - Test handrails and safety features for proper operation

**Component Detail Notes:** Removal and replacement provides the opportunity to inspect the pool structures and to allow for partial repairs of the underlying concrete surfaces as needed. To maintain the integrity of the pool structures, we recommend the Association budget for the following:

- Removal and replacement of the plaster finishes
- Partial replacements of the scuppers and coping as needed
- Replacement of tiles as needed
- Replacement of joint sealants as needed
- Concrete structure repairs as needed

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost for replacement of the plaster is based on information provided to us by the Association. We recommend the Association budget for full tile and coping replacement every other plaster replacement event.

## Shade Structures

---

**Line Items:** 2.140, 2.141 and 2.142

**Quantity:** Four cabanas and four pool side umbrellas

**History:** The umbrellas were installed in 2013 and the cabanas were installed in 2022

**Condition:** The umbrellas are in fair overall condition with rust evident. The cabanas are in good overall condition.



**Cabanas overview**



**Umbrella overview**



**Fastener rust**

**Useful Life:** We recommend the Association budget for replacement of the cabana structure and fabric every 25 years with interim replacement of the fabric every 5- to 10-years. We recommend the Association budget for replacement of the poolside umbrellas every 5- to 10-years.

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimates of cost for are based on information provided to us by the Association.

## **Water Features**

---

**Line Item:** 2.143

**History:** The water features and pirate ship at the splash pool are mostly original to construction in 2013 with some modifications made in 2020.

**Conditions:** Good to fair overall



**Water features overview**

**Useful Life:** 15- to 25-years for the water features at the splash pool

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Water Slides, Fiberglass**

---

**Line Items:** 2.149 and 2.152

**Quantity:** Two slides

**History:** The slide at the main pool was installed in 2012 and the slide at the splash pool is original to construction in 2013

**Conditions:** Good to fair overall with coating finish deterioration and rust at the main pool slide staircase evident





**Water slide overview**



**Coating finish deterioration**



**Rusted stair structure**



**Water slide overview**

**Useful Life:** Replacement at up to 25 years and refinishing every 5- to 10-years

**Component Detail Notes:** Safety is the major purpose for maintaining the water slide. We recommend an annual inspection of the water slide to identify and repair as normal maintenance loose connections and fasteners or damaged elements. We recommend the use of a specialist for the design or replacement of the water slide environment.

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Meadows Recreational Area

### *Pool House Elements*

#### **Asphalt Pavement**

---

**Line Items:** 2.200 and 2.01

**Quantity:** Approximately 1,630 square yards at the parking lot

**History:** Original to 2003

**Condition:** Fair to poor overall with cracks evident



**Pavement overview at Meadows pool house**



**Pavement cracks**



**Pavement cracks**



**Pavement cracks**

**Useful Life:** **Useful Life:** 15- to 20-years with the benefit of timely crack repairs, patching, seal coat and striping every 3- to 5-years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect for settlement, large cracks and trip hazards, and ensure proper drainage
  - Repair areas which could cause vehicular damage such as potholes
- As needed:
  - Perform crack repairs and patching

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Doors**

---

**Line Item:** 2.202

**History:** Replaced in 2023

**Condition:** Good overall

**Useful Life:** Up to 25 years

**Priority/Criticality:** Per Management discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Life Safety System**

---

**Line Item:** 2.204

**History:** Original to 2003

**Conditions:** Reported satisfactory



### Emergency devices

**Useful Life:** Up to 25 years with interim replacement of the control panel as needed

**Preventative Maintenance Notes:** We recommend the Association obtain and adhere to the manufacturer's recommended maintenance plan. In accordance with *NFPA 72* (National Fire Alarm and Signaling Code) we also recommend the Association maintain a maintenance contract with a qualified professional. The required preventative maintenance may vary in frequency and scope based on the age of the components, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
  - Inspect and test all components and devices, including, but not limited to, control panels, annunciators, detectors, audio/visual fixtures, signal transmitters and magnetic door holders
  - Test backup batteries
- As-needed:
  - Ensure clear line of access to components such as pull stations
  - Ensure detectors are properly positioned and clean of debris

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Changes in technology or building codes may make a replacement desirable prior to the end of the functional life. Our estimate of future cost considers only that amount necessary to duplicate the same functionality. Local codes or ordinances at the actual time of replacement may require a betterment as compared to the existing system. A betterment could result in a higher, but at this time unknown, cost of replacement.

## Rest Rooms

---

**Line Item:** 2.207

**Quantity:** Two rest rooms located at the pool house

**History:** Renovated last in 2015

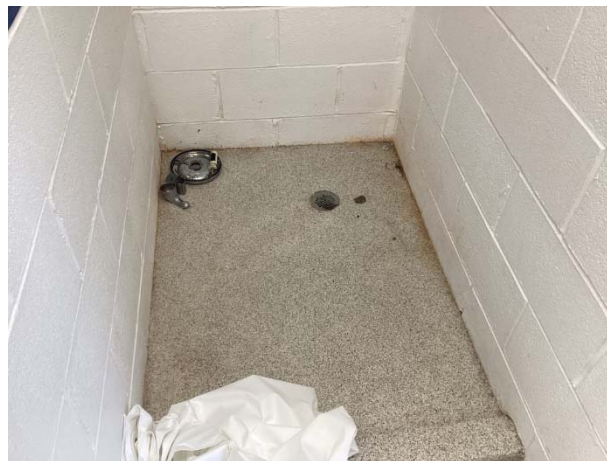
**Condition:** Good to fair overall with epoxy floor coating stains and cracks evident



**Rest room overview**



**Concrete floor crack**



**Stains**

**Useful Life:** Renovation every 15- to 20-years

**Component Detail Notes:** Components include:

- Epoxy coated concrete floors
- Tile walls coverings on a portion of the walls
- Paint finishes on the ceilings and a portion of the walls
- Light fixtures
- Plumbing fixtures
- Countertops

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost includes an allowance for renovations to the entrance and guard room. Renovation should include paint finish applications, epoxy floor coating applications and replacement of all the remaining components listed above.

## **Roof Assembly, Metal**

---

**Line Item:** 2.210

**Quantity:** 30 squares of metal roofs and 260 linear feet of gutters and downspouts

**History:** Original to construction in 2003

**Condition:** Good to fair overall with warp and rust stains evident



**Metal roof**



**Metal roofs warp**



**Rust stains from vent**

**Useful Life:** Up to 30 years

**Preventative Maintenance Notes:** We recommend the Association maintain a service and inspection contract with a qualified professional and record all documentation of repairs conducted. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Record any areas of water infiltration, flashing deterioration, damage or loose fasteners
  - Implement repairs as needed if issues are reoccurring
  - Ensure proper ventilation and verify vents are clear of debris and not blocked from attic insulation
  - Clear valleys of debris
  - Periodic cleaning at areas with organic growth

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Walls, Paint Finishes and Capital Repairs**

---

**Line Item:** 2.213

**Quantity:** Approximately 3,800 square feet of trim, soffit and fascia

**History:** Last applications of a paint finish was in 2018

**Condition:** Fair overall with trim deterioration, damage and shutter displacement evident



**Trim overview**



**Trim damage**



**Trim deterioration**



**Trim deterioration**



**Shutter displacement**

**Useful Life:** Four- to six-years

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We assume the following activities per event:

- Paint finish applications
- Replacement of up to ten percent (10%) of the trim, soffit and fascia (The exact amount of material in need of replacement will depend on the actual future conditions and desired appearance. We recommend replacement wherever holes, cracks and deterioration impair the ability of the material to prevent water infiltration.)
- Replacement of shutters as needed
- Replacement of sealants as needed



## Water Heater

---

**Line Item:** 2.215

**Quantity:** One water heater

**History:** Replaced in 2022

**Condition:** Reported satisfactory without operational deficiencies



**Water heater**

**Useful Life:** 15- to 20-years

**Preventative Maintenance Notes:** The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Weekly:
  - Inspect for leaking water around boilers
  - Check temperature readings
  - Verify vent is unobstructed
  - Conduct boiler blowdown to minimize corrosion and remove suspended solids in system
  - Clean pilot and burner assemblies
- Monthly:
  - Check water and pressure levels
  - Check controls and switches for proper operating
  - Check and inspect condensate drain
  - Check all gaskets for tight sealing
- Annually:
  - Conduct full inspection of burners and flues
  - Clean and inspect tubes to reduce scaling
  - Inspect any pressure relief valves
  - Inspect electrical terminals and controls

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost includes an allowance for replacement of controls.

## Windows and Doors

---

**Line Item:** 2.222

**Quantity:** 290 square feet of windows and the main entrance doors

**History:** Original to construction in 2003

**Condition:** Good to fair overall



**Entrance doors**

**Useful Life:** Up to 35 years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair loose weather stripping and/or lock damage
  - Inspect for broken glass and damaged screens
  - Record instances of water infiltration, trapped moisture or leaks
- As-needed:
  - Verify weep holes are unobstructed and not blocked with dirt or sealant, if applicable
  - Replace damaged or deteriorated sliding glass rollers, if applicable

**Priority/Criticality:** Not recommended to defer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Pool Elements

### Concrete Deck

---

**Line Item:** 2.231

**Quantity:** 13,060 square feet

**History:** Mostly original to 2003 with expansion in 2012

**Condition:** Good to fair overall with cracks evident



**Concrete pool deck overview**



**Concrete cracks**



**Concrete cracks**



**Concrete cracks**

**Useful Life:** The useful life of a concrete pool deck is up to 60 years or more with timely repairs. We recommend the Association conduct inspections, partial replacements and repairs to the deck every 8- to 12-years.



**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
  - Inspect and repair large cracks, trip hazards, and possible safety hazards
  - Inspect and repair pool coping for cracks, settlement, heaves or sealant deterioration
  - Repair concrete spalling and conduct coating repairs in areas with delamination
  - Schedule periodic pressure cleanings as needed

**Component Detail Notes:** We recommend the Association budget for the following:

- Selective cut out and replacements of up to ten percent (10%) of concrete
- Crack repairs as needed
- Mortar joint repairs
- Caulk replacement

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Covers, Vinyl

---

**Line Item:** 2.234

**Quantity:** 9,520 square feet

**History:** Replaced in 2018

**Condition:** Fair overall with rips evident



**Pool cover**



**Pool cover**



**Pool cover**



**Pool cover rips**



**Pool cover rips**

**Useful Life:** Six- to eight-years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost is based on information provided to us by the Association.

## **Fences, Aluminum**

---

**Line Item:** 2.237

**Quantity:** 680 linear feet

**History:** Mostly original to 2003 with a portion replaced in 2012

**Condition:** Fair overall with finish deterioration and damage evident



**Aluminum pool fences**



**Fence finish deterioration**



**Fence picket damage**

**Useful Life:** Up to 25 years

**Priority/Criticality:** Not recommended to defer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Furniture**

---

**Line Item:** 2.240

**Quantity:** The pool furniture includes the following:

- Chairs
- Lounges
- Tables
- Umbrellas
- Guard chairs
- Ladders and life safety equipment

**History:** Replaced in 2024 since the time of our inspection

**Condition:** Good to fair overall with frame finish deterioration evident



**Pool furniture**



**Frame finish deterioration**

**Useful Life:** Up to 12 years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost is based on information provided to us by the Association. We recommend interim re-strapping, refinishing, cushion replacements, reupholstering and other repairs to the furniture as normal maintenance to maximize its useful life.

## **Light Poles and Fixtures**

---

**Line Item:** 2.243

**Quantity:** Nine each

**History:** Original to 2003

**Condition:** Good to fair overall





**Light pole and fixture**

**Useful Life:** Up to 25 years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
  - Inspect and repair broken or dislodged fixtures, and leaning or damaged poles
  - Replaced burned out bulbs as needed

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Mechanical Equipment**

---

**Line Item:** 2.246

**Quantity:** The mechanical equipment includes the following:

- Automatic chlorinators
- Controls
- Filters
- Heater
- Interconnected pipe, fittings and valves
- Pumps

**History:** Varied ages with new motor starts replaced in 2021 and 2022 and a new water fountain in 2022

**Condition:** Reported satisfactory



**Pool mechanical equipment**



**Pool mechanical equipment**

**Useful Life:** Up to 15 years

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Failure of the pool mechanical equipment as a single event is unlikely. Therefore, we include replacement of up to fifty percent (50%) of the equipment per event. We consider interim replacement of motors and minor repairs as normal maintenance.

## **Pool Finishes, Plaster, Tile and Coping**

---

**Line Items:** 2.249 and 2.252

**Quantity:** 8,840 square feet of plaster based on the horizontal surface areas and approximately 680 linear feet of tile and coping

**History:** The plaster finishes were replaced in 2017 and the age of the coping and tile is unknown with replacement of a portion of the coping stones in 2020. The Association budgeted to replace the plaster finishes in 2024.

**Condition:** We were unable to visually inspect the pool during our inspection due to the pool covers.

**Useful Life:** 8- to 12-years for the plaster and 15- to 25-years for the tile and coping

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
  - Inspect and patch areas of significant plaster delamination, coping damage and structure cracks

- Inspect main drain connection and anti-entrapment covers, pressure test circulation piping and valves
- Test handrails and safety features for proper operation

**Component Detail Notes:** Removal and replacement provides the opportunity to inspect the pool structures and to allow for partial repairs of the underlying concrete surfaces as needed. To maintain the integrity of the pool structures, we recommend the Association budget for the following:

- Removal and replacement of the plaster finishes
- Partial replacements of the scuppers and coping as needed
- Replacement of tiles as needed
- Replacement of joint sealants as needed
- Concrete structure repairs as needed

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost for replacement of the plaster finish is based on information provided to us by the Association. We recommend the Association budget for full tile and coping replacement every other plaster replacement event.

## **Shade Structures, Cantilever**

---

**Line Items:** 2.254 and 2.255

**Quantity:** One each

**History:** Installed in 2017

**Condition:** Good to fair overall



**Shade structure overview**

**Useful Life:** Up to 30 years with interim replacement of the fabric every 5- to 10-years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Water Features

---

**Line Item:** 2.258

**History:** Installed in 2012

**Conditions:** Fair overall with finish deterioration evident



**Water feature**



**Finish deterioration**

**Useful Life:** Up to 15 years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## South Riding Center Recreational Area

### *Community Building Exterior Elements*

#### Asphalt Pavement

---

**Line Items:** 2.300 and 2.301

**Quantity:** Approximately 2,580 square yards at the parking lot

**History:** Original to 2007

**Condition:** Fair overall with cracks, deterioration and settlement evident



**Pavement overview at South Riding Center**



**Pavement cracks**



**Pavement cracks and deterioration**



**Pavement cracks**



**Settlement**

**Useful Life:** 15- to 20-years with the benefit of timely crack repairs, patching, seal coat and striping every 3- to 5-years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect for settlement, large cracks and trip hazards, and ensure proper drainage
  - Repair areas which could cause vehicular damage such as potholes
- As needed:
  - Perform crack repairs and patching

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Balconies, Composite

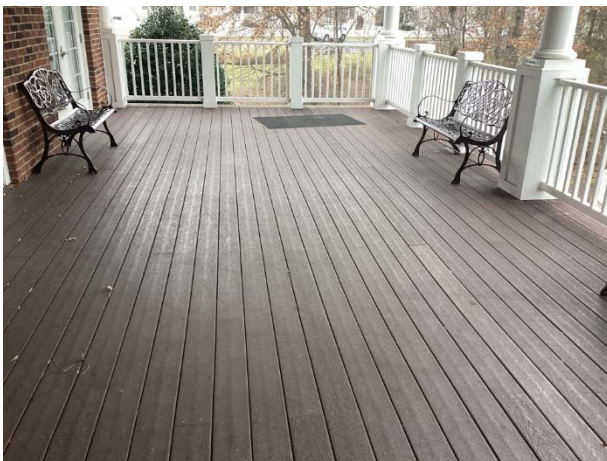
---

**Line Item:** 2.304

**Quantity:** Two composite balconies comprising 600 square feet of horizontal surface area and 50 linear feet of vinyl railings.

**History:** Original to construction in 2007

**Condition:** Good to fair overall



Balcony overview



Balcony overview

**Useful Life:** 20- to 25-years

**Component Detail Notes:** The wood components in the composite material will absorb moisture. When dispelled, black mold spots can appear that will require chemical cleaning. However, these spots will reappear resulting in the need for cleaning every other month as needed during humid months. The Association should fund these expenses through the operating budget.

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect to identify and correct any unsafe conditions
  - Secure loose fasteners and replace deteriorated fasteners
  - Check railing stability and fasteners
  - Clean as necessary

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Doors, Pool Area**

---

**Line Item:** 2.305

**History:** Replaced in 2023

**Condition:** Good overall

**Useful Life:** Up to 25 years

**Priority/Criticality:** Per Management discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Roof Assembly, Asphalt Shingles**

---

**Line Item:** 2.307

**Quantity:** 65 squares of asphalt shingles and 340 linear feet of gutters and downspouts. This quantity includes the detached garage.

**History:** Original to construction in 2007

**Condition:** Good to fair overall with isolated shingle lift evident



**Asphalt shingle roof overview**



**Asphalt shingle roof overview**



**Asphalt shingle roof overview**



**Asphalt shingle roof overview**



**Shingle lift**



**Shed overview – Note: roof replacement included with main building roof replacement**

**Useful Life:** 15- to 20-years



**Preventative Maintenance Notes:** We recommend the Association maintain a service and inspection contract with a qualified professional and record all documentation of repairs conducted. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Record any areas of water infiltration, flashing deterioration, damage or loose shingles
  - Implement repairs as needed if issues are reoccurring
  - Trim tree branches that are near or in contact with roof
- As-needed:
  - Ensure proper ventilation and verify vents are clear of debris and not blocked from attic insulation

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Roof Assemblies, Metal

---

**Line Item:** 2.310

**Quantity:** Three sections of metal roofs

**History:** Original to construction in 2007

**Condition:** Good to fair overall



**Metal roof overview**



**Metal roof overview**

**Useful Life:** Up to 30 years

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Preventative Maintenance Notes:** We recommend the Association maintain a service and inspection contract with a qualified professional and record all documentation of repairs conducted. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Record any areas of water infiltration, flashing deterioration, damage or loose fasteners
  - Implement repairs as needed if issues are reoccurring
  - Ensure proper ventilation and verify vents are clear of debris and not blocked from attic insulation
  - Clear valleys of debris
  - Periodic cleaning at areas with organic growth

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Walls, Paint Finishes and Capital Repairs**

---

**Line Item:** 2.313

**Quantity:** Approximately 6,500 square feet of trim, soffit and fascia. This quantity includes the detached garage and the stone masonry perimeter walls and stucco gables.

**History:** Unknown age

**Condition:** Fair overall with finish deterioration evident



**Trim overview**



**Trim deterioration**



**Trim deterioration**



**Trim deterioration**



**Trim deterioration**

**Useful Life:** Four- to six-years

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We assume the following activities per event:

- Paint finish applications to the wood trim elements
- Replacement of up to ten percent (10%) of the siding, trim, soffit and fascia (The exact amount of material in need of replacement will depend on the actual future conditions and desired appearance. We recommend replacement wherever holes, cracks and deterioration impair the ability of the material to prevent water infiltration.)
- Replacement of sealants as needed

## Windows and Doors

---

**Line Item:** 2.316

**Quantity:** 1,300 square feet at the community building and the detached garage

**History:** Original to construction in 2007

**Condition:** Good to fair overall



**Doors**



**Windows**

**Useful Life:** Up to 35 years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair loose weather stripping and/or lock damage
  - Inspect for broken glass and damaged screens
  - Record instances of water infiltration, trapped moisture or leaks
- As-needed:
  - Verify weep holes are unobstructed and not blocked with dirt or sealant, if applicable
  - Replace damaged or deteriorated sliding glass rollers, if applicable

**Priority/Criticality:** Not recommended to defer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Community Building Interior Elements

### Floor Coverings, Carpet

---

**Line Item:** 2.334

**Quantity:** Approximately 45 square yards (Contractor measurements will vary from the actual floor area due to standard roll lengths, patterns and installation waste.)

**History:** Replaced in 2017

**Condition:** Good to fair overall



Carpet floor coverings

**Useful Life:** 8- to 12-years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

### Floor Coverings, Tile

---

**Line Item:** 2.337

**Quantity:** 340 square yards

**History:** Replaced in 2023

**Condition:** Good overall



**Tile floor coverings**

**Useful Life:** Up to 25 years although replacement of tile is often based on discretionary redecorating prior to the tile reaching the end of its useful life.

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. The Association should fund regrouting of the tiles through the operating budget if necessary.

## **Floor Coverings, Vinyl**

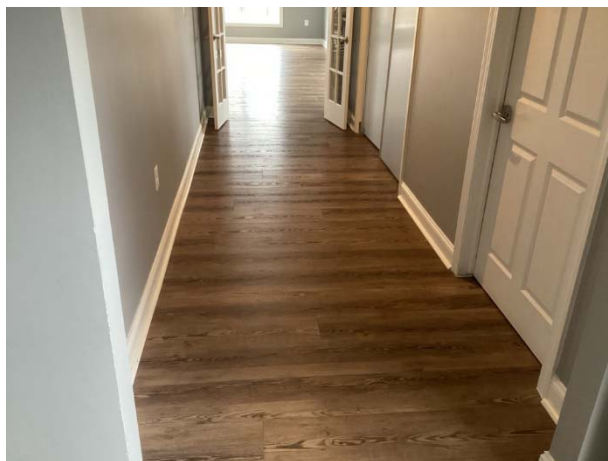
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**Line Item:** 2.340

**Quantity:** 205 square yards

**History:** Replaced in 2023

**Condition:** Good overall



**Vinyl floor coverings**

**Useful Life:** 10- to 15-years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Furnishings

---

**Line Items:** 2.343 and 2.346

**History:** Mostly date to 2017 with the most recent partial replacements in 2022

**Condition:** Good overall



Furnishings



Furnishings



Furnishings

**Useful Life:** We recommend the Association budget for replacement of the banquet chairs every 10- to 15-years. The remaining furnishings have varied useful lives of up to 20 years

**Component Detail Notes:** Furnishings in the community building include but are not limited to the following elements:

- Bureaus
- Chairs
- Chandeliers
- Desks
- File cabinets
- Folding chairs and tables
- Lamps
- Televisions
- Window treatments

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We estimate the present replacement cost of the remaining furnishings at approximately \$42,000. Due to varied uses, ages and useful lives, we recommend the Association budget \$21,000 plus inflation for phased replacements of up to fifty percent (50%) of the furnishings per event.

## Kitchen

---

**Line Item:** 2.349

**History:** Renovated in 2023

**Condition:** Good overall



**Kitchen overview**

**Useful Life:** Renovation every 20 years

**Component Detail Notes:** Components of the kitchen include:



- Vinyl floor covering
- Paint finishes on the walls and ceilings
- Appliances
- Cabinets and countertops
- Light fixtures

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Renovation should include paint finish applications and replacement of all the remaining components listed above. We recommend the Association continue to budget for interim replacement of the appliances as needed through the operating budget.

## Locker Rooms

---

**Line Item:** 2.352

**Quantity:** Two lockers rooms located at the lower level of the community building

**History:** Mostly original to construction in 2007

**Condition:** Fair overall with wear evident



Locker room overview



Locker room overview

**Useful Life:** Renovation every 15- to 20-years

**Component Detail Notes:** Components include:

- Tile floor coverings
- Tile wall coverings on a portion of the walls
- Paint finishes on the ceilings and a portion of the walls
- Lockers
- Light fixtures

- Plumbing fixtures
- Countertops

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Renovation should include paint finish applications and replacement of all the remaining components listed above.

## Partition Wall

---

**Line Item:** 2.355

**History:** Installed in 2017

**Condition:** Reported satisfactory



**Partition wall**

**Useful Life:** Up to 15 years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Rest Rooms

---

**Line Item:** 2.358

**Quantity:** Two rest rooms located at the upper level of the community building

**History:** Mostly original to construction in 2007 with the floor coverings replaced in 2023

**Condition:** Good to fair overall with wall scuffs evident



**Rest room overview**



**Wall scuffs**

**Useful Life:** Renovation 15- to 20-years

**Component Detail Notes:** Components include:

- Vinyl floor coverings
- Paint finishes on the walls and ceilings
- Light fixtures
- Plumbing fixtures
- Countertops

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Renovation should include paint finish applications and replacement of all the remaining components listed above.

## *Community Building Services Elements*

### **Air Handling and Condensing Units, Split Systems**

---

**Line Item:** 2.371

**Quantity:** Eight splits systems

**History:** Original to construction in 2007

**Condition:** Reported satisfactory without operational deficiencies



**Split system condensing units**

**Useful Life:** 15- to 20-years

**Component Detail Notes:** A split system air conditioner consists of an outside condensing unit, an interior evaporator coil, refrigerant lines and an interior air-handling unit.

**Preventative Maintenance Notes:** We recommend the Association obtain and adhere to the manufacturer's recommended maintenance plan. We also recommend the Association maintain a maintenance contract with a qualified professional. The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
  - Lubricate motors and bearings
  - Change or clean air filters as needed
  - Inspect condenser base and piping insulation
  - Inspect base pan, coil, cabinet and clear obstructions as necessary
- Annually:
  - Clean coils and drain pans, clean fan assembly, check refrigerant charge, inspect fan drive system and controls
  - Inspect and clean accessible ductwork as needed
  - Clean debris from inside cabinet, inspect condenser compressor and associated tubing for damage

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. The condensing unit may require replacement prior to replacement of the related interior forced air unit. For purposes of this Reserve Study, we assume coordination of replacement of the interior forced air unit, evaporator coil, refrigerant lines and exterior condensing unit. Our estimate of cost includes an allowance for replacement of the dehumidification systems.

## Life Safety System

---

**Line Item:** 2.374

**History:** Mostly original to construction in 2007 with replacement and relocation of the panel in 2023

**Conditions:** Reported satisfactory



**Control panel**

**Useful Life:** Up to 25 years with interim replacement of the control panel as needed

**Preventative Maintenance Notes:** We recommend the Association obtain and adhere to the manufacturer's recommended maintenance plan. In accordance with *NFPA 72* (National Fire Alarm and Signaling Code) we also recommend the Association maintain a maintenance contract with a qualified professional. The required preventative maintenance may vary in frequency and scope based on the age of the components, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
  - Inspect and test all components and devices, including, but not limited to, control panels, annunciators, detectors, audio/visual fixtures, signal transmitters and magnetic door holders
  - Test backup batteries
- As-needed:
  - Ensure clear line of access to components such as pull stations
  - Ensure detectors are properly positioned and clean of debris

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Changes in technology or building codes may make a replacement desirable prior to the end of the functional life. Our estimate of future cost considers only that amount necessary to duplicate the same functionality. Local codes

or ordinances at the actual time of replacement may require a betterment as compared to the existing system. A betterment could result in a higher, but at this time unknown, cost of replacement.

## **Security System**

---

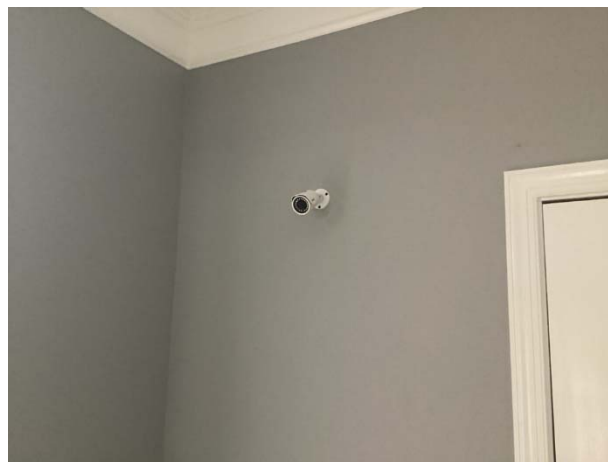
**Line Item:** 2.377

**Quantity:** South Riding utilizes the following security system components at the community building:

- Cameras
- Recorder
- Monitor

**History:** Upgraded in 2018 with additional cameras replaced in 2020

**Condition:** Reported satisfactory



**Security system camera**

**Useful Life:** 10- to 15-years

**Preventative Maintenance Notes:** We recommend the Association obtain and adhere to the manufacturer's recommended maintenance plan. The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Monthly:
  - Check cameras for proper focus, fields of view are unobstructed and camera and lenses are clean and dust-free
  - Check recording equipment for proper operation
  - Verify monitors are free from distortion with correct brightness and contrast

- Annually:
  - Check exposed wiring and cables for wear, proper connections and signal transmission
  - Check power connections, and if applicable, functionality of battery power supply systems

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Sound System

---

**Line Item:** 2.380

**History:** Upgraded in 2018 with additional replacements in 2022 and 2023

**Condition:** Reported satisfactory



**Sound system speaker**

**Useful Life:** 10- to 15-years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Water Heater

---

**Line Item:** 2.385

**Quantity:** One water heater

**History:** Original to 2007

**Condition:** Reported satisfactory without operational deficiencies



**Water heater**

**Useful Life:** 15- to 20-years

**Preventative Maintenance Notes:** The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Weekly:
  - Inspect for leaking water around boilers
  - Check temperature readings
  - Verify vent is unobstructed
  - Conduct boiler blowdown to minimize corrosion and remove suspended solids in system
  - Clean pilot and burner assemblies
- Monthly:
  - Check water and pressure levels
  - Check controls and switches for proper operating
  - Check and inspect condensate drain
  - Check all gaskets for tight sealing
- Annually:
  - Conduct full inspection of burners and flues
  - Clean and inspect tubes to reduce scaling
  - Inspect any pressure relief valves
  - Inspect electrical terminals and controls

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost includes an allowance for replacement of controls.



## Pool Elements

### Concrete Deck

---

**Line Item:** 2.401

**Quantity:** 13,220 square feet

**History:** Original to construction in 2007

**Condition:** Fair overall with cracks evident



**Concrete pool deck overview**



**Concrete cracks**



**Concrete cracks**



**Concrete cracks**



**Concrete cracks**

**Useful Life:** The useful life of a concrete pool deck is up to 60 years or more with timely repairs. We recommend the Association conduct inspections, partial replacements and repairs to the deck every 8- to 12-years.

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
  - Inspect and repair large cracks, trip hazards, and possible safety hazards
  - Inspect and repair pool coping for cracks, settlement, heaves or sealant deterioration
  - Repair concrete spalling and conduct coating repairs in areas with delamination
  - Schedule periodic pressure cleanings as needed

**Component Detail Notes:** We recommend the Association budget for the following:

- Selective cut out and replacements of up to ten percent (10%) of concrete
- Crack repairs as needed
- Mortar joint repairs
- Caulk replacement

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Covers, Vinyl

---

**Line Item:** 2.404

**Quantity:** 5,470 square feet

**History:** Replaced in 2018

**Condition:** Fair to poor overall with rips evident



**Pool cover**



**Pool cover**



**Pool cover rips**



**Pool cover rips**



**Pool cover rips**



**Pool cover rips**

**Useful Life:** Six- to eight-years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost is based on information provided to us by the Association.

## Fences, Aluminum

---

**Line Item:** 2.407

**Quantity:** 720 linear feet

**History:** Original to 2007

**Condition:** Fair overall with finish deterioration and damage evident



**Aluminum pool fence**



**Fence finish deterioration**



**Fence finish deterioration**



**Fence picket damage**

**Useful Life:** Up to 25 years

**Priority/Criticality:** Not recommended to defer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Furniture**

---

**Line Item:** 2.410

**Quantity:** The pool furniture includes the following:

- Chairs
- Lounges
- Tables
- Umbrellas
- Guard chairs
- Pool lift
- Ladders and life safety equipment

**History:** Replaced in 2017

**Condition:** Varied in good to fair overall condition



**Pool furniture**

**Useful Life:** Up to 12 years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend interim re-strapping, refinishing, cushion replacements, reupholstering and other repairs to the furniture as normal maintenance to maximize its useful life.

## **Gazebo**

---

**Line Item:** 2.413

**Quantity:** One each

**History:** Original to 2007

**Condition:** Good to fair overall



**Gazebo overview**

**Useful Life:** Up to 25 years with periodic maintenance

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the Association budget for paint applications and repairs through the operating budget.

## **Light Poles and Fixtures**

---

**Line Item:** 2.416

**Quantity:** 10 each

**History:** Original to construction in 2007

**Condition:** Good to fair overall



**Light pole and fixture overview**

**Useful Life:** Up to 25 years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
  - Inspect and repair broken or dislodged fixtures, and leaning or damaged poles
  - Replaced burned out bulbs as needed

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Mechanical Equipment

---

**Line Item:** 2.419

**Quantity:** The mechanical equipment includes the following:

- Automatic chlorinators
- Controls
- Filters
- Interconnected pipe, fittings and valves
- Pumps

**History:** Varied ages with a chlorine controller replaced in 2021 and a new lane line reel and cover replaced in 2021.

**Condition:** Reported satisfactory



Pool mechanical equipment



Pool mechanical equipment

**Useful Life:** Up to 15 years



**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Failure of the pool mechanical equipment as a single event is unlikely. Therefore, we include replacement of up to twenty-five percent (25%) of the equipment per event. We consider interim replacement of motors and minor repairs as normal maintenance.

## **Pool Finishes, Plaster, Tile and Coping**

---

**Line Items:** 2.422 through 2.427

**Quantity:** 5,100 square feet of plaster based on the horizontal surface areas and approximately 370 linear feet of tile and coping

**History:** The plaster finish at the main pool was replaced in 2016, the plaster finish at the wading pool was replaced in 2023 and the age of the coping and tile is unknown at both pools.

**Condition:** We were unable to visually inspect the pool during our inspection due to the pool covers.

**Useful Life:** 8- to 12-years for the plaster and 15- to 25-years for the tile and coping

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
  - Inspect and patch areas of significant plaster delamination, coping damage and structure cracks
  - Inspect main drain connection and anti-entrapment covers, pressure test circulation piping and valves
  - Test handrails and safety features for proper operation

**Component Detail Notes:** Removal and replacement provides the opportunity to inspect the pool structures and to allow for partial repairs of the underlying concrete surfaces as needed. To maintain the integrity of the pool structures, we recommend the Association budget for the following:

- Removal and replacement of the plaster finishes
- Partial replacements of the scuppers and coping as needed
- Replacement of tiles as needed
- Replacement of joint sealants as needed
- Concrete structure repairs as needed

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost for replacement of the plaster is based on information provided to us by the Association. We recommend the Association budget for full tile and coping replacement every other plaster replacement event.

## **Shade Structures, Cantilever**

---

**Line Items:** 2.428 and 2.429

**Quantity:** One each

**History:** Installed in 2018

**Condition:** Good overall



**Shade structure overview**

**Useful Life:** Up to 30 years with interim replacement of the fabric every 5- to 10-years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Town Hall Recreational Area**

### *Community Building Exterior Elements*

#### **Asphalt Pavement**

---

**Line Items:** 2.500 and 2.501

**Quantity:** Approximately 770 square yards at the parking lot

**History:** Reported at an age of seven years

**Condition:** Fair overall with cracks evident



**Pavement overview at Town Hall**



**Pavement cracks**



**Pavement cracks**

**Useful Life:** 15- to 20-years with the benefit of timely crack repairs, patching, seal coat and striping every 3- to 5-years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect for settlement, large cracks and trip hazards, and ensure proper drainage
  - Repair areas which could cause vehicular damage such as potholes
- As needed:
  - Perform crack repairs and patching

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Doors, Pool Area

---

**Line Item:** 2.502

**History:** Replaced in 2023

**Condition:** Good overall

**Useful Life:** Up to 25 years

**Priority/Criticality:** Per Management discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Roof Assembly, Asphalt Shingles

---

**Line Item:** 2.504

**Quantity:** 76 squares of asphalt shingles and 640 linear feet of gutters and downspouts

**History:** Replaced in 2017

**Condition:** Good to fair overall with downspouts which drain directly onto lower elevation roofs evident



**Asphalt shingle roof overview**



**Asphalt shingle roof overview**



**Downspout discharge directly onto lower elevation roof**

**Useful Life:** 15- to 20-years

**Preventative Maintenance Notes:** We recommend the Association maintain a service and inspection contract with a qualified professional and record all documentation of repairs conducted. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Record any areas of water infiltration, flashing deterioration, damage or loose shingles
  - Implement repairs as needed if issues are reoccurring
  - Trim tree branches that are near or in contact with roof
- As-needed:
  - Ensure proper ventilation and verify vents are clear of debris and not blocked from attic insulation

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Walls, Paint Finishes and Capital Repairs**

---

**Line Item:** 2.507

**Quantity:** Approximately 10,000 square feet of trim, soffit and fascia. This quantity includes the masonry façade and the stone masonry perimeter walls.

**History:** Last application of a paint finish was conducted in 2020

**Condition:** Good to fair overall with cracks and deterioration evident



**Trim overview**



**Mortar cracks**



**Concrete sill deterioration**



**Mortar cracks**



**Perimeter wall mortar crack**

**Useful Life:** Four- to six-years

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We assume the following activities per event:

- Paint finish applications
- Repairs to the masonry as needed
- Replacement of up to ten percent (10%) of the siding, trim, soffit and fascia (The exact amount of material in need of replacement will depend on the actual future conditions and desired appearance. We recommend replacement wherever holes, cracks and deterioration impair the ability of the material to prevent water infiltration.)
- Replacement of sealants as needed

## Windows and Doors

---

**Line Item:** 2.510

**Quantity:** 1,240 square feet at the community building

**History:** Original to construction in the late 90's

**Condition:** Good to fair overall



Windows and doors

**Useful Life:** Up to 35 years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair loose weather stripping and/or lock damage
  - Inspect for broken glass and damaged screens
  - Record instances of water infiltration, trapped moisture or leaks

- As-needed:
  - Verify weep holes are unobstructed and not blocked with dirt or sealant, if applicable
  - Replace damaged or deteriorated sliding glass rollers, if applicable

**Priority/Criticality:** Not recommended to defer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## *Community Building Interior Elements*

### **Ceilings, Acoustical Tiles, Grid and Lighting**

---

**Line Item:** 2.521

**Quantity:** 640 square feet

**History:** Replaced in 2018 due to sprinkler head break

**Condition:** Good to fair overall with isolated damage evident



**Acoustical ceiling tiles**



**Isolated damage**

**Useful Life:** Up to 30 years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.



## Floor Coverings, Carpet

---

**Line Item:** 2.524

**Quantity:** Approximately 195 square yards (Contractor measurements will vary from the actual floor area due to standard roll lengths, patterns and installation waste.)

**History:** Installed in 2020

**Condition:** Good to fair overall



Carpet floor coverings

**Useful Life:** 8- to 12-years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Floor Coverings, Tile

---

**Line Item:** 2.527

**Quantity:** 50 square yards

**History:** Original to construction in the late 90's

**Condition:** Fair overall with wear evident



**Tile floor coverings**

**Useful Life:** Up to 25 years although replacement of tile is often based on discretionary redecorating prior to the tile reaching the end of its useful life.

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. The Association should fund regrouting of the tiles through the operating budget if necessary.

## **Floor Coverings, Wood Laminate**

---

**Line Item:** 2.530

**Quantity:** 75 square yards

**History:** Original to construction in the late 90's

**Condition:** Fair overall with wear evident



**Wood floor coverings**



**Useful Life:** 18- to 25-years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Furnishings

---

**Line Item:** 2.533

**History:** Varied ages with the partial replacements occurring in 2020, 2022 and 2023.

**Condition:** Varied good to fair overall condition

**Useful Life:** Varies significantly up to 20 years

**Component Detail Notes:** Furnishings in the community building include but are not limited to the following elements:

- Bookcases
- Cabinets
- Chairs
- Chandeliers
- Countertops
- Desks
- File cabinets
- Folding tables and chairs
- Tables

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We estimate the present replacement cost of these elements at approximately \$42,000. Due to varied uses, ages and useful lives, we recommend the Association budget \$21,000 plus inflation for phased replacements of up to fifty percent (50%) of the furnishings per event.

## Kitchen

---

**Line Item:** 2.536

**History:** Partially renovated in 2018

**Condition:** Good to fair overall



**Kitchen overview**



**Kitchen overview**

**Useful Life:** Renovation 15- to 20-years

**Component Detail Notes:** Components of the kitchen include:

- Vinyl floor covering
- Paint finishes on the walls and ceilings
- Appliances
- Cabinets and countertops
- Light fixtures
- Plumbing fixtures

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Renovation should include paint finish applications and replacement of the remaining components listed above.

## **Locker Rooms**

---

**Line Item:** 2.539

**Quantity:** Two locker rooms

**History:** Partially renovated in 2015

**Condition:** Fair overall with floor coating deterioration evident



**Rest room overview**



**Floor coating deterioration**

**Useful Life:** Renovation 15- to 20-years

**Component Detail Notes:** Components include:

- Epoxy coated and tile floor coverings
- Paint finishes on the walls and ceilings
- Light fixtures
- Plumbing fixtures
- Countertops

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Renovation should include paint finish and epoxy coating applications and replacement of the remaining components listed above.

## **Partition Wall**

---

**Line Item:** 2.542

**History:** Unknown age

**Condition:** Fair overall with scuffs and wear evident



**Partition wall**



**Scuffs**

**Useful Life:** Up to 15 years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Rest Rooms**

---

**Line Item:** 2.545

**Quantity:** Two rest rooms

**History:** Unknown age

**Condition:** Good to fair overall



**Rest room overview**

**Useful Life:** Up to 25 years for renovation

**Component Detail Notes:** Components include:

- Tile floor coverings
- Wall coverings on a portion of the walls
- Paint finishes on the ceilings and a portion of the walls
- Light fixtures
- Plumbing fixtures
- Countertops

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Renovation should include paint finish applications and replacement of all the remaining components listed above.

## *Community Building Services Elements*

### **Air Handling and Condensing Units, Split Systems**

---

**Line Items:** 2.601 and 2.604

**Quantity:** Four splits systems

**History:** One split system was replaced in 2011 and the remaining three were replaced in 2020

**Condition:** The split systems are reported in satisfactory condition



**Split system condensing units**

**Useful Life:** 15- to 20-years

**Component Detail Notes:** A split system air conditioner consists of an outside condensing unit, an interior evaporator coil, refrigerant lines and an interior air-handling unit.

**Preventative Maintenance Notes:** We recommend the Association obtain and adhere to the manufacturer's recommended maintenance plan. We also recommend the Association maintain a maintenance contract with a qualified professional. The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
  - Lubricate motors and bearings
  - Change or clean air filters as needed
  - Inspect condenser base and piping insulation
  - Inspect base pan, coil, cabinet and clear obstructions as necessary
- Annually:
  - Clean coils and drain pans, clean fan assembly, check refrigerant charge, inspect fan drive system and controls
  - Inspect and clean accessible ductwork as needed
  - Clean debris from inside cabinet, inspect condenser compressor and associated tubing for damage

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost is based on information provided to us by the Association. The condensing unit may require replacement prior to replacement of the related interior forced air unit. For purposes of this Reserve Study, we assume coordination of replacement of the interior forced air unit, evaporator coil, refrigerant lines and exterior condensing unit.

## **Computers and Information Technology Equipment**

---

**Line Item:** 2.607

**History:** Varied ages

**Condition:** Reported in varied operational conditions

**Useful Life:** Up to four years

**Priority/Criticality:** Per Management discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimates of timing and cost are based on information provided to us by the Association.



## Event Equipment

---

**Line Item:** 2.610

**History:** Replaced in 2019 with tents purchased in 2023

**Condition:** Reported in good operational condition

**Useful Life:** 5- to 10-years

**Priority/Criticality:** Per Management discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimates of timing and cost are based on information provided to us by the Association

## Life Safety System

---

**Line Item:** 2.613

**History:** Original to construction in the late 90's

**Conditions:** Reported in fair overall condition



**Emergency devices**

**Useful Life:** Up to 25 years with interim replacement of the control panel as needed

**Preventative Maintenance Notes:** We recommend the Association obtain and adhere to the manufacturer's recommended maintenance plan. In accordance with *NFPA 72* (National Fire Alarm and Signaling Code) we also recommend the Association maintain a maintenance contract with a qualified professional. The required preventative maintenance may vary in frequency and scope based on the age of the components, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:



- Semi-annually:
  - Inspect and test all components and devices, including, but not limited to, control panels, annunciators, detectors, audio/visual fixtures, signal transmitters and magnetic door holders
  - Test backup batteries
- As-needed:
  - Ensure clear line of access to components such as pull stations
  - Ensure detectors are properly positioned and clean of debris

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Changes in technology or building codes may make a replacement desirable prior to the end of the functional life. Our estimate of future cost considers only that amount necessary to duplicate the same functionality. Local codes or ordinances at the actual time of replacement may require a betterment as compared to the existing system. A betterment could result in a higher, but at this time unknown, cost of replacement.

## Phone System and Phones

---

**Line Item:** 2.614

**History:** System upgraded in 2020 with new phones purchased in 2021 and 2023

**Condition:** Reported satisfactory

**Useful Life:** Up to three years

**Priority/Criticality:** Per Management discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimates of timing and cost are based on information provided to us by the Association.

## Water Heater

---

**Line Item:** 2.615

**Quantity:** One water heater

**History:** Installed in 2006

**Condition:** Reported satisfactory without operational deficiencies



**Water heater**

**Useful Life:** 15- to 20-years

**Preventative Maintenance Notes:** The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Weekly:
  - Inspect for leaking water around boilers
  - Check temperature readings
  - Verify vent is unobstructed
  - Conduct boiler blowdown to minimize corrosion and remove suspended solids in system
  - Clean pilot and burner assemblies
- Monthly:
  - Check water and pressure levels
  - Check controls and switches for proper operating
  - Check and inspect condensate drain
  - Check all gaskets for tight sealing
- Annually:
  - Conduct full inspection of burners and flues
  - Clean and inspect tubes to reduce scaling
  - Inspect any pressure relief valves
  - Inspect electrical terminals and controls

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost includes an allowance for replacement of controls.

## Website Design

---

**Line Item:** 2.616

**History:** Last completed in 2020

**Condition:** Reported satisfactory

**Useful Life:** Up to five years

**Priority/Criticality:** Per Management discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimates of timing and cost are based on information provided to us by the Association.

## Pool Elements

### Concrete Deck

---

**Line Item:** 2.701

**Quantity:** 10,160 square feet

**History:** Original to construction in the late 90's with repairs conducted as needed

**Condition:** Good overall



**Concrete pool deck overview**

**Useful Life:** The useful life of a concrete pool deck is up to 60 years or more with timely repairs. We recommend the Association conduct inspections, partial replacements and repairs to the deck every 8- to 12-years.



**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
  - Inspect and repair large cracks, trip hazards, and possible safety hazards
  - Inspect and repair pool coping for cracks, settlement, heaves or sealant deterioration
  - Repair concrete spalling and conduct coating repairs in areas with delamination
  - Schedule periodic pressure cleanings as needed

**Component Detail Notes:** We recommend the Association budget for the following:

- Selective cut out and replacements of up to ten percent (10%) of concrete
- Crack repairs as needed
- Mortar joint repairs
- Caulk replacement

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Covers, Vinyl**

---

**Line Item:** 2.704

**Quantity:** 5,340 square feet

**History:** Replaced in 2022

**Condition:** Good overall condition



**Pool cover**



**Pool cover**

**Useful Life:** Six- to eight-years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost is based on information provided to us by the Association.

## **Fences, Metal**

---

**Line Item:** 2.710

**Quantity:** 420 linear feet

**History:** Original to construction in the late 90's with a section of the fencing replaced in 2023

**Condition:** Good to fair overall



**Steel pool fence**

**Useful Life:** Up to 35 years with paint finish applications conducted as needed through the operating budget.

**Priority/Criticality:** Not recommended to defer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Furniture**

---

**Line Item:** 2.713

**Quantity:** The pool furniture includes the following:

- Chairs
- Lounges
- Tables
- Umbrellas
- Guard chairs
- Ladders and life safety equipment

**History:** Replaced in 2015

**Condition:** Fair overall condition with finish deterioration and damage evident



**Pool furniture**

**Useful Life:** Up to 12 years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend interim re-strapping, refinishing, cushion replacements, reupholstering and other repairs to the furniture as normal maintenance to maximize its useful life.

## **Mechanical Equipment**

---

**Line Item:** 2.716

**Quantity:** The mechanical equipment includes the following:

- Automatic chlorinators
- Controls
- Filters
- Interconnected pipe, fittings and valves
- Pumps

**History:** Varied ages with chlorine controllers replaced in 2020, motor starters replaced in 2021 and the backup pool pump motors replaced in 2022. Management informs us the Association plans to reconfigure the piping and replace the filters in 2024.

**Condition:** Reported satisfactory





**Pool mechanical equipment**

**Useful Life:** Up to 15 years

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Failure of the pool mechanical equipment as a single event is unlikely. Therefore, we include replacement of up to fifty percent (50%) of the equipment per event. We consider interim replacement of motors and minor repairs as normal maintenance.

## **Pergolas, Wood**

---

**Line Item:** 2.719

**History:** Unknown ages with repairs and paint finishes conducted as needed

**Condition:** Good to fair overall with minor deterioration evident



**Pergola overview**



**Minor deterioration**



**Useful Life:** Up to 25 years with periodic maintenance

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the Association budget for paint applications and repairs through the operating budget.

## **Pool Finishes, Plaster, Tile and Coping**

---

**Line Items:** 2.722 and 2.725

**Quantity:** 4,900 square feet of plaster based on the horizontal surface areas and approximately 430 linear feet of tile and coping

**History:** The plaster finishes were replaced in 2016 and the age of the coping and tile is unknown

**Condition:** We were unable to visually inspect the pool during our inspection due to the pool covers.

**Useful Life:** 8- to 12-years for the plaster and 15- to 25-years for the tile and coping

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
  - Inspect and patch areas of significant plaster delamination, coping damage and structure cracks
  - Inspect main drain connection and anti-entrapment covers, pressure test circulation piping and valves
  - Test handrails and safety features for proper operation

**Component Detail Notes:** Removal and replacement provides the opportunity to inspect the pool structures and to allow for partial repairs of the underlying concrete surfaces as needed. To maintain the integrity of the pool structures, we recommend the Association budget for the following:

- Removal and replacement of the plaster finishes
- Partial replacements of the scuppers and coping as needed
- Replacement of tiles as needed
- Replacement of joint sealants as needed
- Concrete structure repairs as needed

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost for replacement of the plaster

finish is based on information provided to us by the Association. We recommend the Association budget for full tile and coping replacement every other plaster replacement event.

## Shade Structures

---

**Line Item:** 2.727

**Quantity:** Three pool side umbrellas

**History:** Installed in 2022

**Condition:** The umbrellas are in fair overall condition with rust evident. The cabanas are in good overall condition.



**Shade structures overview**

**Useful Life:** We recommend the Association budget for replacement of the poolside umbrellas every 5- to 10-years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost is based on information provided to us by the Association.



## TOWNHOME EXPENDITURES

### SRP Street Elements

#### Asphalt Pavement, Crack Repair, Patch, Seal Coat and Striping

**Line Item:** 3.101

**Quantity:** Approximately 23,700 square yards of SRP streets throughout the community

**History:** Varied ages with repairs conducted as needed

**Condition:** Fair overall

**Useful Life:** Three- to five-years

**Priority/Criticality:** Per Board discretion

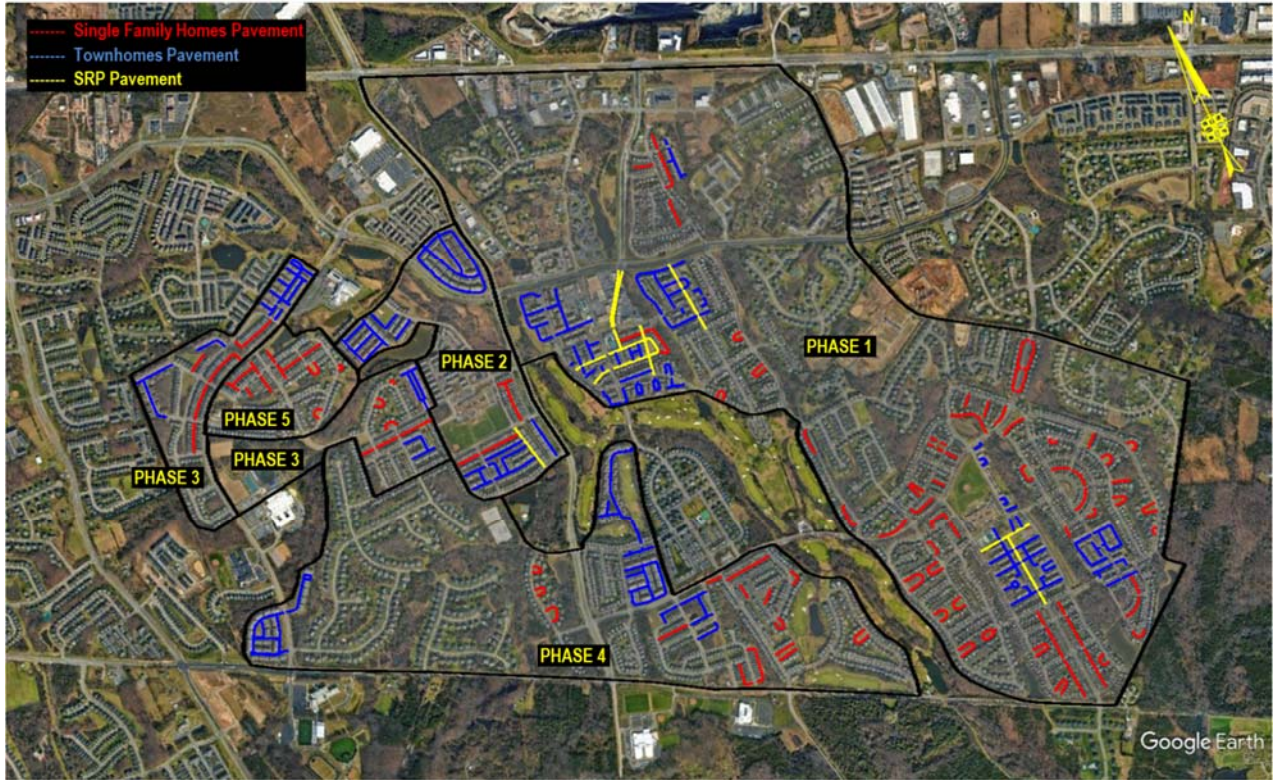
**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost includes an allowance for crack repairs and patching of up to two percent (2%) of the pavement.

#### Asphalt Pavement, Repaving

**Line Items:** 3.102 through 3.109

**Quantity:** Approximately 23,700 square yards of SRP streets throughout the community

**Location:** The following aerial image depicts the location of the Single Family Homes, Townhomes and SRP Streets and their respective phase throughout the community:



**History:** Varied ages with approximately 3,750 square yards of asphalt pavement that was repaved in 2023.

**Condition:** Fair overall with cracks evident



Pavement overview



Pavement overview



**Pavement cracks**



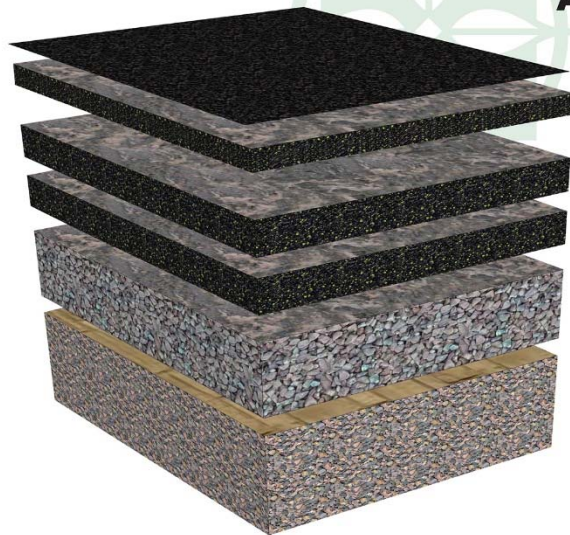
**Pavement cracks**



**Pavement cracks**

**Useful Life:** 15- to 20-years with the benefit of timely crack repairs and patching

**Component Detail Notes:** The initial installation of asphalt uses at least two lifts, or two separate applications of asphalt, over the base course. The first lift is the binder course. The second lift is the wearing course. The wearing course comprises a finer aggregate for a smoother more watertight finish. The following diagram depicts the typical components although it may not reflect the actual configuration at SRP:



## ASPHALT DIAGRAM

**Sealcoat or Wearing Surface**

**Asphalt Overlay** Not to Exceed 1.5 inch Thickness per Lift or Layer

**Original Pavement** Inspected and milled until sound pavement is found, usually comprised of two layers

**Compacted Crushed Stone or Aggregate Base**

**Subbase of Undisturbed Native Soils** Compacted to 95% dry density

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The manner of repaving is either a mill and overlay or total replacement. A mill and overlay is a method of repaving where cracked, worn and failed pavement is mechanically removed or milled until sound pavement is found. A new layer of asphalt is overlaid atop the remaining base course of pavement. Total replacement includes the removal of all existing asphalt down to the base course of aggregate and native soil followed by the application of two or more new lifts of asphalt. We recommend mill and overlayment on asphalt pavement that exhibits normal deterioration and wear. We recommend total replacement of asphalt pavement that exhibits severe deterioration, inadequate drainage, pavement that has been overlaid multiple times in the past or where the configuration makes overlayment not possible. Based on the apparent visual condition and configuration of the asphalt pavement, we recommend the mill and overlay method for initial repaving followed by the total replacement method for subsequent repaving at South Riding.

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect for settlement, large cracks and trip hazards, and ensure proper drainage
  - Repair areas which could cause vehicular damage such as potholes
- As needed:
  - Perform crack repairs and patching

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost for mill and overlay is based on information provided to us by the Association.

## Catch Basins

---

**Line Item:** 3.111

**Quantity:** 50 catch basins<sup>2</sup> at the SRP streets

**History:** Original

**Condition:** Good to fair overall without settlement visually apparent



**Catch basin**

**Useful Life:** The useful life of catch basins is up to 65 years. However, achieving this useful life usually requires interim capital repairs or partial replacements every 15- to 20-years.

**Component Detail Notes:** Erosion causes settlement around the collar of catch basins. Left unrepaired, the entire catch basin will shift and need replacement.

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair any settlement and collar cracks
  - Ensure proper drainage and inlets are free of debris
  - If property drainage is not adequate in heavy rainfall events, typically bi-annual cleaning of the catch basins is recommended

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

<sup>2</sup> We utilize the terminology catch basin to refer to all stormwater collection structures including curb inlets.



**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the Association plan for inspections and capital repairs to the catch basins in conjunction with repaving.

## **Concrete Curbs and Gutters**

---

**Line Item:** 3.121

**Quantity:** Approximately 20,400 linear feet

**Condition:** Good to fair overall



**Concrete curb and gutter**

**Useful Life:** Up to 65 years although interim deterioration of areas is common

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair major cracks, spalls and trip hazards
  - Mark with orange safety paint prior to replacement or repair
  - Repair or perform concrete leveling in areas in immediate need of repair or possible safety hazard

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We estimate that up to 5,080 linear feet of curbs and gutters, or approximately twenty-five percent (24.9%) of the total, will require replacement during the next 30 years.

## Townhome Street Elements

### Asphalt Pavement, Crack Repair, Patch, Seal Coat and Striping

**Line Item:** 3.201

**Quantity:** Approximately 219,400 square yards of asphalt pavement streets, alleys and parking areas at the townhomes

**History:** Varied ages with repairs conducted as needed

**Condition:** Varied in good to fair condition

**Useful Life:** Three- to five-years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost includes an allowance for crack repairs and patching of up to two percent (2%) of the pavement.

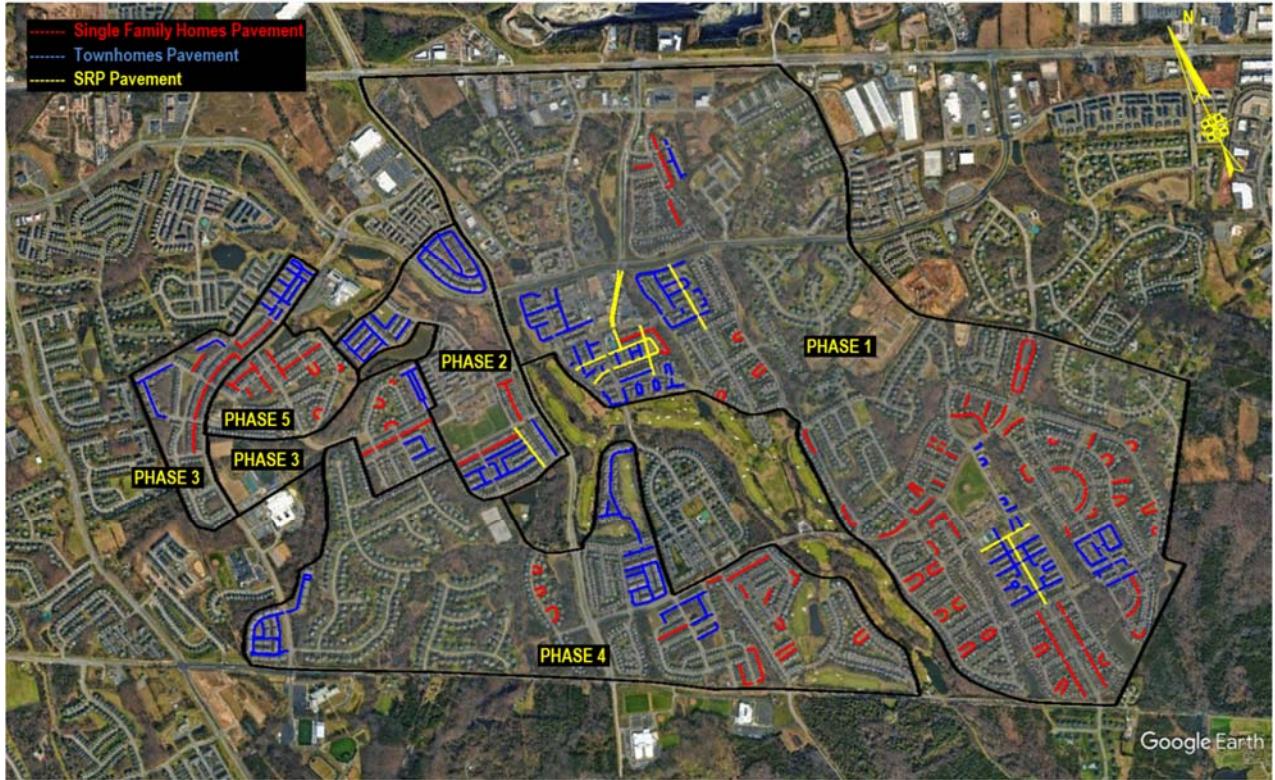
### Asphalt Pavement, Repaving

**Line Items:** 3.210 through 3.225

**Quantity:** The following table depicts the quantity (in square yards) for each phase of the pavement:

Phase	Quantity
Phase 1 Completed	23,900
Phase 1 Remaining	52,400
Phase 2 Completed	8,550
Phase 2 Remaining	78,950
Phase 3	22,700
Phase 4	32,900

**Location:** The following aerial image depicts the location of the Single Family Homes, Townhomes and SRP Streets and their respective phase throughout the community:



**History:** Varied ages with a portion of the phase 1 pavement repaved in 2020 through 2023 and a portion of the phase 2 pavement repaved in 2021 through 2022.

**Condition:** Fair overall condition with cracks and deterioration evident



**Pavement overview**



**Pavement cracks**



**Pavement cracks and deterioration**



**Pavement cracks and deterioration**



**Pavement cracks and deterioration**



**Pavement cracks**



**Pavement cracks**



**Pavement cracks**



**Pavement cracks**

**Useful Life:** 15- to 20-years with the benefit of timely crack repairs and patching

**Component Detail Notes:** See the previous narrative, “**Asphalt Pavement, Repaving**” in the previous section “**SRP Street Elements**” for additional details on asphalt pavement. Based on the apparent visual condition and configuration of the asphalt pavement, we recommend the mill and overlay method for initial repaving followed by the total replacement method for subsequent repaving at South Riding.

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair any settlement and collar cracks
  - Ensure proper drainage and inlets are free of debris
  - If property drainage is not adequate in heavy rainfall events, typically bi-annual cleaning of the catch basins is recommended

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Management informs us the Association budgeted for mill and overlayment at 14,950 square yards of asphalt pavement in 2020. Our estimate of cost for mill and overlay is based on information provided to us by the Association.

## **Catch Basins**

---

**Line Item:** 3.231

**Quantity:** 280 catch basins at the townhome streets

**History:** Original

**Condition:** Good to fair overall without settlement visually apparent



**Catch basin**



**Catch basin**

**Useful Life:** The useful life of catch basins is up to 65 years. However, achieving this useful life usually requires interim capital repairs or partial replacements every 15- to 20-years.

**Component Detail Notes:** Erosion causes settlement around the collar of catch basins. Left unrepaired, the entire catch basin will shift and need replacement.

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair any settlement and collar cracks
  - Ensure proper drainage and inlets are free of debris
  - If property drainage is not adequate in heavy rainfall events, typically bi-annual cleaning of the catch basins is recommended

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the Association plan for inspections and capital repairs to the catch basins in conjunction with repaving.

## **Concrete Curbs and Gutters**

---

**Line Item:** 3.241

**Quantity:** Approximately 96,600 linear feet

**Condition:** Good to fair overall with cracks and scaling evident



**Concrete curb and gutter**



**Concrete curb and gutter scaling**



**Concrete curb and gutter crack**

**Useful Life:** Up to 65 years although interim deterioration of areas is common

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair major cracks, spalls and trip hazards
  - Mark with orange safety paint prior to replacement or repair
  - Repair or perform concrete leveling in areas in immediate need of repair or possible safety hazard

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We estimate that up to 24,160 linear feet of curbs and gutters, or twenty-five percent (25%) of the total, will require replacement during the next 30 years.

## Property Site Elements

### Light Poles and Fixtures

---

**Line Item:** 3.301

**Quantity:** Seven poles with light fixtures at Creekmore Terrace

**History:** Original to construction in 2012

**Condition:** Good to fair overall with finish deterioration evident



**Light pole and fixture**



**Finish deterioration**

**Useful Life:** Up to 25 years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
  - Inspect and repair broken or dislodged fixtures, and leaning or damaged poles
  - Replaced burned out bulbs as needed

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

### Mailbox Stations

---

**Line Item:** 4.600

**Quantity:** 100 stations located throughout the townhomes



**History:** Varied ages with a portion of the mailbox stations on Kirkwood Square and Herring Creek replaced.

**Condition:** Fair overall with finish deterioration evident



**Mailbox station – Note: enclosures will no longer be replaced. Only the stations will be replaced.**

**Mailbox stations**



**Mailbox station finish deterioration**

**Useful Life:** Up to 25 years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
  - Inspect and repair damage, vandalism, and finish deterioration
  - Verify posts are anchored properly

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.



## SINGLE FAMILY HOME EXPENDITURES

### Property Site Elements

#### Asphalt Pavement, Crack Repair, Patch, Seal Coat and Striping

**Line Item:** 4.101

**Quantity:** Approximately 85,600 square yards of streets and alleys at the single family homes

**History:** Varied ages with repairs conducted as needed

**Condition:** Fair overall

**Useful Life:** Three- to five-years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost includes an allowance for crack repairs and patching of up to two percent (2%) of the pavement.

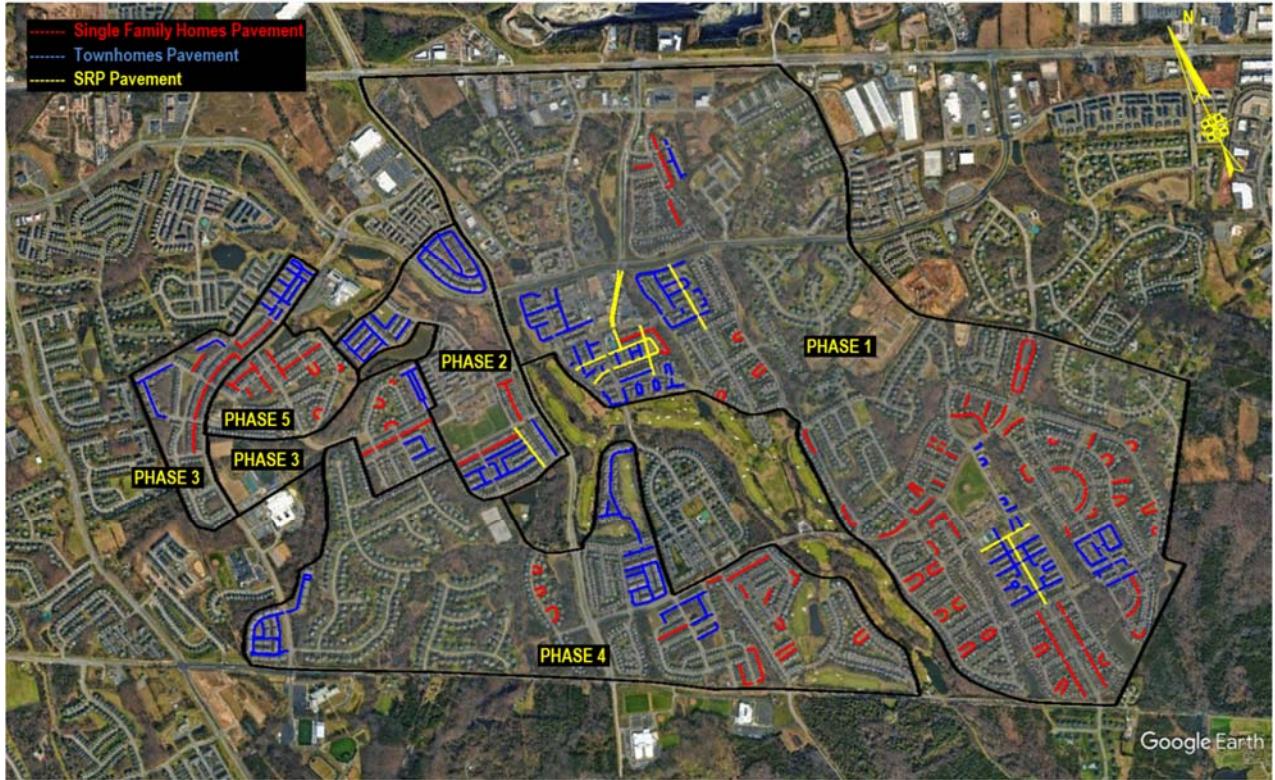
#### Asphalt Pavement, Repaving

**Line Items:** 4.201 through 4.309

**Quantity:** The following table depicts the quantity (in square yards) for each phase of the pavement:

Phase	Quantity
Phase 1 Completed	4,660
Phase 1 Remaining	49,340
Phase 2 Completed	930
Phase 2 Remaining	1,770
Phase 3 Completed	7,630
Phase 3 Remaining	770
Phase 4 Completed	8,900
Phase 4 Remaining	3,500
Phase 5	8,100

**Location:** The following aerial image depicts the location of the Single Family Homes, Townhomes and SRP Streets and their respective phase throughout the community:



**History:** Varied ages with a portion of the phase 1 pavement repaved in 2021, a portion of the phase 2 pavement repaved in 2022, a portion of the phase 3 pavement repaved in 2022 and a portion of the phase 4 pavement repaved in 2022 through 2023.

**Condition:** Good to fair condition with cracks evident



Pavement overview



Pavement overview



**Pavement overview**



**Pavement overview**



**Pavement cracks**

**Useful Life:** 15- to 20-years with the benefit of timely crack repairs and patching

**Component Detail Notes:** See the previous narrative, “**Asphalt Pavement, Repaving**” in the previous section “**SRP Street Elements**” for additional details on asphalt pavement. Based on the apparent visual condition and configuration of the asphalt pavement, we recommend the mill and overlay method for initial repaving followed by the total replacement method for subsequent repaving at South Riding.

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair any settlement and collar cracks
  - Ensure proper drainage and inlets are free of debris
  - If property drainage is not adequate in heavy rainfall events, typically bi-annual cleaning of the catch basins is recommended

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost for mill and overlay is based on information provided to us by the Association.

## Catch Basins

---

**Line Item:** 4.401

**Quantity:** 180 catch basins at the single-family home streets and alleys

**History:** Original

**Condition:** Good to fair overall without settlement visually apparent



**Catch basin**

**Useful Life:** The useful life of catch basins is up to 65 years. However, achieving this useful life usually requires interim capital repairs or partial replacements every 15- to 20-years.

**Component Detail Notes:** Erosion causes settlement around the collar of catch basins. Left unrepaired, the entire catch basin will shift and need replacement.

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair any settlement and collar cracks
  - Ensure proper drainage and inlets are free of debris
  - If property drainage is not adequate in heavy rainfall events, typically bi-annual cleaning of the catch basins is recommended

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the Association plan for inspections and capital repairs to the catch basins in conjunction with repaving.

## Concrete Curbs and Gutters

---

**Line Item:** 4.501

**Quantity:** Approximately 39,100 linear feet

**Condition:** Good to fair overall with spalls evident



**Concrete curb and gutter**



**Concrete curb spall**

**Useful Life:** Up to 65 years although interim deterioration of areas is common

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair major cracks, spalls and trip hazards
  - Mark with orange safety paint prior to replacement or repair
  - Repair or perform concrete leveling in areas in immediate need of repair or possible safety hazard

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We estimate that up to 12,690 linear feet of curbs and gutters, or twenty-five percent (25%) of the total, will require replacement during the next 30 years.

## Reserve Study Update

An ongoing review by the Board and an Update of this Reserve Study are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. Many variables change after the study is conducted that may result in significant overfunding or underfunding the reserve account. Variables that may affect the Reserve Funding Plan include, but are not limited to:

- Deferred or accelerated capital projects based on Board discretion
- Changes in the interest rates on reserve investments
- Changes in the *local* construction inflation rate
- Additions and deletions to the Reserve Component Inventory
- The presence or absence of maintenance programs
- Unusually mild or extreme weather conditions
- Technological advancements

Periodic updates incorporate these variable changes since the last Reserve Study or Update. We recommend the Board budget for an Update to this Reserve Study every three years. Budgeting for an Update demonstrates the Board's objective to continue fulfilling its fiduciary responsibility to maintain the commonly owned property and to fund reserves appropriately.

## 5. METHODOLOGY

Reserves for replacement are the amounts of money required for future expenditures to repair or replace Reserve Components that wear out before the entire facility or project wears out. Reserving funds for future repair or replacement of the Reserve Components is also one of the most reliable ways of protecting the value of the property's infrastructure and marketability.

South Riding can fund capital repairs and replacements in any combination of the following:

1. Increases in the operating budget during years when the shortages occur
2. Loans using borrowed capital for major replacement projects
3. Level monthly reserve assessments annually adjusted upward for inflation to increase reserves to fund the expected major future expenditures
4. Special assessments

We do not advocate special assessments or loans unless near term circumstances dictate otherwise. Although loans provide a gradual method of funding a replacement, the costs are higher than if the Association were to accumulate reserves ahead of the actual replacement. Interest earnings on reserves also accumulate in this process of saving or reserving for future replacements, thereby defraying the amount of gradual reserve collections. We advocate the third method of *Level Monthly Reserve Assessments* with relatively minor annual adjustments. The method ensures that Owners pay their "fair share" of the weathering and aging of the commonly owned property each year. Level reserve assessments preserve the property and enhance the resale value of the homes.

This Reserve Study is in compliance with and exceeds the National standards<sup>1</sup> set forth by the Association of Professional Reserve Analysts (APRA) fulfilling the requirements of a "Level II Reserve Study Update." These standards require a Reserve Component to have a "predictable remaining Useful Life." Estimating Remaining Useful Lives and Reserve Expenditures beyond 30 years is often indeterminate. Long-Lived Property Elements are necessarily excluded from this analysis. We considered the following factors in our analysis:

- The Cash Flow Method to compute, project and illustrate the 30-year Reserve Funding Plan
- Local<sup>2</sup> costs of material, equipment and labor
- Current and future costs of replacement for the Reserve Components
- Costs of demolition as part of the cost of replacement
- Local economic conditions and a historical perspective to arrive at our estimate of long-term future inflation for construction costs in South Riding, Virginia at an annual inflation rate<sup>3</sup>. Isolated or regional markets of

<sup>1</sup> Identified in the APRA "Standards - Terms and Definitions" and the CAI "Terms and Definitions".

<sup>2</sup> See Credentials for additional information on our use of published sources of cost data.

<sup>3</sup> Derived from Marshall & Swift, historical costs and the Bureau of Labor Statistics.



greater construction (development) activity may experience slightly greater rates of inflation for both construction materials and labor.

- The past and current maintenance practices of South Riding and their effects on remaining useful lives
- Financial information provided by the Association pertaining to the cash status of the reserve fund and budgeted reserve contribution
- The anticipated effects of appreciation of the reserves over time in accord with a return or yield on investment of your cash equivalent assets. (We did not consider the costs, if any, of Federal and State Taxes on income derived from interest and/or dividend income).
- The Funding Plan excludes necessary operating budget expenditures. It is our understanding that future operating budgets will provide for the ongoing normal maintenance of Reserve Components.

Updates to this Reserve Study will continue to monitor historical facts and trends concerning the external market conditions.



## 6. CREDENTIALS

### HISTORY AND DEPTH OF SERVICE

**Founded in 1991**, Reserve Advisors is the leading provider of reserve studies, insurance appraisals, developer turnover transition studies, expert witness services, and other engineering consulting services. Clients include community associations, resort properties, hotels, clubs, non-profit organizations, apartment building owners, religious and educational institutions, and office/commercial building owners in 48 states, Canada and throughout the world.

The **architectural engineering consulting firm** was formed to take a leadership role in helping fiduciaries, boards, and property managers manage their property like a business with a long-range master plan known as a Reserve Study.

Reserve Advisors employs the **largest staff of Reserve Specialists** with bachelor's degrees in engineering dedicated to Reserve Study services. Our founders are also founders of Community Associations Institute's (CAI) Reserve Committee that developed national standards for reserve study providers. One of our founders is a Past President of the Association of Professional Reserve Analysts (APRA). Our vast experience with a variety of building types and ages, on-site examination and historical analyses are keys to determining accurate remaining useful life estimates of building components.

**No Conflict of Interest** - As consulting specialists, our **independent opinion** eliminates any real or perceived conflict of interest because we do not conduct or manage capital projects.

### TOTAL STAFF INVOLVEMENT

Several staff members participate in each assignment. The responsible advisor involves the staff through a Team Review, exclusive to Reserve Advisors, and by utilizing the experience of other staff members, each of whom has served hundreds of clients. We conduct Team Reviews, an internal quality assurance review of each assignment, including: the inspection; building component costing; lifing; and technical report phases of the assignment. Due to our extensive experience with building components, we do not have a need to utilize subcontractors.

### OUR GOAL

To help our clients fulfill their fiduciary responsibilities to maintain property in good condition.

### VAST EXPERIENCE WITH A VARIETY OF BUILDINGS

Reserve Advisors has conducted reserve studies for a multitude of different communities and building types. We've analyzed thousands of buildings, from as small as a 3,500-square foot day care center to a 2,600,000-square foot 98-story highrise. We also routinely inspect buildings with various types of mechanical systems such as simple electric heat, to complex systems with air handlers, chillers, boilers, elevators, and life safety and security systems.

We're familiar with all types of building exteriors as well. Our well-versed staff regularly identifies optimal repair and replacement solutions for such building exterior surfaces such as adobe, brick, stone, concrete, stucco, EIFS, wood products, stained glass and aluminum siding, and window wall systems.

### OLD TO NEW

Reserve Advisors' experience includes ornate and vintage buildings as well as modern structures. Our specialists are no strangers to older buildings. We're accustomed to addressing the unique challenges posed by buildings that date to the 1800's. We recognize and consider the methods of construction employed into our analysis. We recommend appropriate replacement programs that apply cost effective technologies while maintaining a building's character and appeal.

**STEPHEN E. BRESKI, P.E., RS**  
**Director of Engineering Training and Development**  
**Responsible Advisor**

**CURRENT CLIENT SERVICES**

Stephen E. Breski, a Senior Civil Engineer, is a Director for Reserve Advisors. Mr. Breski is responsible for the inspection and analysis of the condition of clients' properties, and recommending engineering solutions to prolong the lives of the components. He also forecasts capital expenditures for the repair and/or replacement of the property components and prepares technical reports on assignments. He is responsible for conducting Life Cycle Cost Analyses and Capital Replacement Forecast services and the preparation of Reserve Study Reports for condominiums, townhomes, planned unit developments and homeowner associations.



The following is a partial list of clients served by Stephen Breski demonstrating the breadth of experiential knowledge of community associations in construction and related systems.

**30 Park Place** - Located in downtown Manhattan in New York City, this 82-story luxury tower offers 157 private residences and 189 hotel guest suites. The building was designed by renowned architect Robert A.M. Stern and is operated by the Four Seasons staff. On the 37<sup>th</sup> floor the residences enjoy their private amenity area complete with a fitness center and film screening room. The hotel includes a spa and indoor swimming pool.

**Merion Golf Club** - Located in the suburbs of Philadelphia, PA, this club was founded in 1865 as the Merion Cricket Club. Later, the Merion Cricket Club founded the Merion Golf Club in 1896 and has been an iconic golf club since. Merion Golf Club's East Course is consistently ranked as one of the top golf courses and has hosted five U.S. Opens featuring champions Ben Hogan (1950), Lee Trevino and his playoff victory over Jack Nicklaus (1971) and, most recently, Justin Rose (2013).

**Saint Sophia Greek Orthodox Cathedral** - Located in Northwest Washington, D.C., the cornerstone of this cathedral was laid by President Dwight D. Eisenhower in 1956. A second building was constructed in addition to the cathedral in 2004. This building, known as the Education and Activities Center, includes classrooms and a library.

**Big Bass Lake Community Association, Inc.** - Located in Gouldsboro, Pennsylvania, this community features three dams which provide the 1,655 single family homes with over 850,000 square yards of surface area for boating and recreation. Residents enjoy a clubhouse, a recreational center, a ski hill, docks, recreational courts, beaches and playgrounds. The Association also maintains an administration building, maintenance shop, sales office and library.

**Woodmont Country Club** - This exclusive club was established more than 100 years ago. The elegant design of Woodmont's 125,000 square foot clubhouse, incorporates several dining venues, a grand ballroom and an expansive fitness and wellness center. The clubhouse overlooks Woodmont's two premiere golf courses, swimming complex and 22 tennis courts comprising *Har-Tru*, Italian Red-Clay and Asphalt surfaces.

**PRIOR RELEVANT EXPERIENCE**

Before joining Reserve Advisors, Mr. Breski worked for a private construction management company in Pittsburgh, Pennsylvania, where he was working as a cost estimator. Prior to working as an estimator, Mr. Breski also worked for the nation's largest provider of wireless infrastructure, where he assisted in the structural analysis of cell phone towers. Mr. Breski attended the Swanson School of Engineering at the University of Pittsburgh where he attained his Bachelor of Science degree in Civil and Environmental Engineering. His studies focused on Structural Engineering.

**EDUCATION**

University of Pittsburgh - B.S. Civil and Environmental Engineering

**PROFESSIONAL AFFILIATIONS**

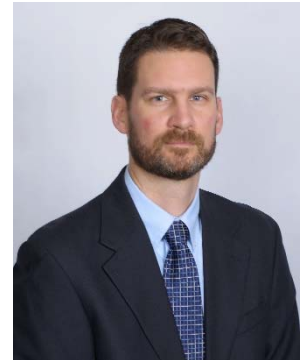
*Professional Engineer (P.E.) – District of Columbia*  
*Reserve Specialist (RS) – Community Association Institute*

**ALAN M. EBERT, P.E., PRA, RS**  
**Director of Quality Assurance**

**CURRENT CLIENT SERVICES**

Alan M. Ebert, a Professional Engineer, is the Director of Quality Assurance for Reserve Advisors. Mr. Ebert is responsible for the management, review and quality assurance of reserve studies. In this role, he assumes the responsibility of stringent report review analysis to assure report accuracy and the best solution for Reserve Advisors' clients.

Mr. Ebert has been involved with thousands of Reserve Study assignments. The following is a partial list of clients served by Alan Ebert demonstrating his breadth of experiential knowledge of community associations in construction and related buildings systems.



**Brownsville Winter Haven** Located in Brownsville, Texas, this unique homeowners association contains 525 units. The Association maintains three pools and pool houses, a community and management office, landscape and maintenance equipment, and nine irrigation canals with associated infrastructure.

**Rosemont Condominiums** This unique condominium is located in Alexandria, Virginia and dates to the 1940's. The two mid-rise buildings utilize decorative stone and brick masonry. The development features common interior spaces, multi-level wood balconies and common asphalt parking areas.

**Stillwater Homeowners Association** Located in Naperville, Illinois, Stillwater Homeowners Association maintains four tennis courts, an Olympic sized pool and an upscale ballroom with commercial-grade kitchen. The community also maintains three storm water retention ponds and a detention basin.

**Birchfield Community Services Association** This extensive Association comprises seven separate parcels which include 505 townhome and single family homes. This Community Services Association is located in Mt. Laurel, New Jersey. Three lakes, a pool, a clubhouse and management office, wood carports, aluminum siding, and asphalt shingle roofs are a few of the elements maintained by the Association.

**Oakridge Manor Condominium Association** Located in Londonderry, New Hampshire, this Association includes 104 units at 13 buildings. In addition to extensive roads and parking areas, the Association maintains a large septic system and significant concrete retaining walls.

**Memorial Lofts Homeowners Association** This upscale high rise is located in Houston, Texas. The 20 luxury units include large balconies and decorative interior hallways. The 10-story building utilizes a painted stucco facade and TPO roof, while an on-grade garage serves residents and guests.

**PRIOR RELEVANT EXPERIENCE**

Mr. Ebert earned his Bachelor of Science degree in Geological Engineering from the University of Wisconsin-Madison. His relevant course work includes foundations, retaining walls, and slope stability. Before joining Reserve Advisors, Mr. Ebert was an oilfield engineer and tested and evaluated hundreds of oil and gas wells throughout North America.

**EDUCATION**

University of Wisconsin-Madison - B.S. Geological Engineering

**PROFESSIONAL AFFILIATIONS/DESIGNATIONS**

*Professional Engineering License* – Wisconsin, North Carolina, Illinois, Colorado

*Reserve Specialist (RS)* - Community Associations Institute

*Professional Reserve Analyst (PRA)* - Association of Professional Reserve Analysts



## RESOURCES

Reserve Advisors utilizes numerous resources of national and local data to conduct its Professional Services. A concise list of several of these resources follows:

**Association of Construction Inspectors**, (ACI) the largest professional organization for those involved in construction inspection and construction project management. ACI is also the leading association providing standards, guidelines, regulations, education, training, and professional recognition in a field that has quickly become important procedure for both residential and commercial construction, found on the web at [www.iami.org](http://www.iami.org).

**American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc.**, (ASHRAE) the American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc., devoted to the arts and sciences of heating, ventilation, air conditioning and refrigeration; recognized as the foremost, authoritative, timely and responsive source of technical and educational information, standards and guidelines, found on the web at [www.ashrae.org](http://www.ashrae.org). Reserve Advisors actively participates in its local chapter and holds individual memberships.

**Community Associations Institute**, (CAI) America's leading advocate for responsible communities noted as the only national organization dedicated to fostering vibrant, responsive, competent community associations. Their mission is to assist community associations in promoting harmony, community, and responsible leadership.

**Marshall & Swift / Boeckh**, (MS/B) the worldwide provider of building cost data, co-sourcing solutions, and estimating technology for the property and casualty insurance industry found on the web at [www.marshallswift.com](http://www.marshallswift.com).

**R.S. Means CostWorks**, North America's leading supplier of construction cost information. As a member of the Construction Market Data Group, Means provides accurate and up-to-date cost information that helps owners, developers, architects, engineers, contractors and others to carefully and precisely project and control the cost of both new building construction and renovation projects found on the web at [www.rsmeans.com](http://www.rsmeans.com).

Reserve Advisors' library of numerous periodicals relating to reserve studies, condition analyses, chapter community associations, and historical costs from thousands of capital repair and replacement projects, and product literature from manufacturers of building products and building systems.

## 7. DEFINITIONS

Definitions are derived from the standards set forth by the Community Associations Institute (CAI) representing America's 305,000 condominium and homeowners associations and cooperatives, and the Association of Professional Reserve Analysts, setting the standards of care for reserve study practitioners.

**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 Method** - A method of developing a Reserve Funding Plan with the total contribution is based on the sum of the contributions for individual components.

**Current Cost of Replacement** - That amount required today derived from the quantity of a *Reserve Component* and its unit cost to replace or repair a Reserve Component using the most current technology and construction materials, duplicating the productive utility of the existing property at current *local* market prices for *materials*, *labor* and manufactured equipment, contractors' overhead, profit and fees, but without provisions for building permits, overtime, bonuses for labor or premiums for material and equipment. We include removal and disposal costs where applicable.

**Fully Funded Balance** - The Reserve balance that is in direct proportion to the fraction of life "used up" of the current Repair or Replacement cost similar to Total Accrued Depreciation.

**Funding Goal (Threshold)** - The stated purpose of this Reserve Study is to determine the adequate, not excessive, minimal threshold reserve balances.

**Future Cost of Replacement** - *Reserve Expenditure* derived from the inflated current cost of replacement or current cost of replacement as defined above, with consideration given to the effects of inflation on local market rates for materials, labor and equipment.

**Long-Lived Property Component** - Property component of South Riding responsibility not likely to require capital repair or replacement during the next 30 years with an unpredictable remaining Useful Life beyond the next 30 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.

**Remaining Useful Life** - The estimated remaining functional or useful time in years of a *Reserve Component* based on its age, condition and maintenance.

**Reserve Component** - Property elements with: 1) South Riding responsibility; 2) limited Useful Life expectancies; 3) predictable Remaining Useful Life expectancies; and 4) a replacement cost above a minimum threshold.

**Reserve Component Inventory** - Line Items in ***Reserve Expenditures*** that identify a *Reserve Component*.

**Reserve Contribution** - An amount of money set aside or *Reserve Assessment* contributed to a *Reserve Fund* for future *Reserve Expenditures* to repair or replace *Reserve Components*.

**Reserve Expenditure** - Future Cost of Replacement of a Reserve Component.

**Reserve Fund Status** - The accumulated amount of reserves in dollars at a given point in time, i.e., at year end.

**Reserve Funding Plan** - The portion of the Reserve Study identifying the *Cash Flow Analysis* and containing the recommended Reserve Contributions and projected annual expenditures, interest earned and reserve balances.

**Reserve Study** - A budget planning tool that identifies the current status of the reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures.

**Useful Life** - The anticipated total time in years that a *Reserve Component* is expected to serve its intended function in its present application or installation.



## 8. PROFESSIONAL SERVICE CONDITIONS

**Our Services** - Reserve Advisors, LLC ("RA") performs its services as an independent contractor in accordance with our professional practice standards and its compensation is not contingent upon our conclusions. The purpose of our reserve study is to provide a budget planning tool that identifies the current status of the reserve fund, and an opinion recommending an annual funding plan, to create reserves for anticipated future replacement expenditures of the subject property. The purpose of our energy benchmarking services is to track, collect and summarize the subject property's energy consumption over time for your use in comparison with other buildings of similar size and establishing a performance baseline for your planning of long-term energy efficiency goals.

Our inspection and analysis of the subject property is limited to visual observations, is noninvasive and is not meant to nor does it include investigation into statutory, regulatory or code compliance. RA inspects sloped roofs from the ground and inspects flat roofs where safe access (stairs or ladder permanently attached to the structure) is available. Our energy benchmarking services with respect to the subject property is limited to collecting energy and utility data and summarizing such data in the form of an Energy Star Portfolio Manager Report or any other similar report, and hereby expressly excludes any recommendations with respect to the results of such energy benchmarking services or the accuracy of the energy information obtained from utility companies and other third-party sources with respect to the subject property. The reserve report and any energy benchmarking report (i.e., any Energy Star Portfolio Manager Report) (including any subsequent revisions thereto pursuant to the terms hereof, collectively, the "Report") are based upon a "snapshot in time" at the moment of inspection. RA may note visible physical defects in the Report. The inspection is made by employees generally familiar with real estate and building construction. Except to the extent readily apparent to RA, RA cannot and shall not opine on the structural integrity of or other physical defects in the property under any circumstances. Without limitation to the foregoing, RA cannot and shall not opine on, nor is RA responsible for, the property's conformity to specific governmental code requirements for fire, building, earthquake, occupancy or otherwise.

RA is not responsible for conditions that have changed between the time of inspection and the issuance of the Report. RA does not provide invasive testing on any mechanical systems that provide energy to the property, nor can RA opine on any system components that are not easily accessible during the inspection. RA does not investigate, nor assume any responsibility for any existence or impact of any hazardous materials, such as asbestos, urea-formaldehyde foam insulation, other chemicals, toxic wastes, environmental mold or other potentially hazardous materials or structural defects that are latent or hidden defects which may or may not be present on or within the property. RA does not make any soil analysis or geological study as part of its services, nor does RA investigate vapor, water, oil, gas, coal, or other subsurface mineral and use rights or such hidden conditions, and RA assumes no responsibility for any such conditions. The Report contains opinions of estimated replacement costs or deferred maintenance expenses and remaining useful lives, which are neither a guarantee of the actual costs or expenses of replacement or deferred maintenance nor a guarantee of remaining useful lives of any property element.

RA assumes, without independent verification, the accuracy of all data provided to it. Except to the extent resulting from RA's willful misconduct in connection with the performance of its obligations under this agreement, you agree to indemnify, defend, and hold RA and its affiliates, officers, managers, employees, agents, successors and assigns (each, an "RA Party") harmless from and against (and promptly reimburse each RA Party for) any and all losses, claims, actions, demands, judgments, orders, damages, expenses or liabilities, including, without limitation, reasonable attorneys' fees, asserted against or to which any RA Party may become subject in connection with this engagement, including, without limitation, as a result of any false, misleading or incomplete information which RA relied upon that was supplied by you or others under your direction, or which may result from any improper use or reliance on the Report by you or third parties under your control or direction or to whom you provided the Report. NOTWITHSTANDING ANY OTHER PROVISION HEREIN TO THE CONTRARY, THE AGGREGATE LIABILITY (IF ANY) OF RA WITH RESPECT TO THIS AGREEMENT AND RA'S OBLIGATIONS HEREUNDER IS LIMITED TO THE AMOUNT OF THE FEES ACTUALLY RECEIVED BY RA FROM YOU FOR THE SERVICES AND REPORT PERFORMED BY RA UNDER THIS AGREEMENT, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE. YOUR REMEDIES SET FORTH HEREIN ARE EXCLUSIVE AND ARE YOUR SOLE REMEDIES FOR ANY FAILURE OF RA TO COMPLY WITH ITS OBLIGATIONS HEREUNDER OR OTHERWISE. RA SHALL NOT BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES OF ANY KIND, INCLUDING, BUT NOT LIMITED TO, ANY LOST PROFITS AND LOST SAVINGS, LOSS OF USE OR INTERRUPTION OF BUSINESS, HOWEVER CAUSED, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), BREACH OF WARRANTY, STRICT LIABILITY OR OTHERWISE, EVEN IF RA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT WILL RA BE LIABLE FOR THE COST OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES. RA DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED OR OF ANY NATURE, WITH REGARD TO THE SERVICES AND THE REPORT, INCLUDING, WITHOUT LIMITATION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

**Report** - RA will complete the services in accordance with the Proposal. The Report represents a valid opinion of RA's findings and recommendations with respect to the reserve study and is deemed complete. RA will consider any additional information made available to RA within 6 months of issuing the Report and issue a revised Report based on such additional information if a timely request for a revised Report is made by you. RA retains the right to withhold a revised Report if payment for services was not tendered in a timely manner. All information received by RA and all files, work papers or documents developed by RA during the course of the engagement shall remain the property of



RA and may be used for whatever purpose it sees fit. RA reserves the right to, and you acknowledge and agree that RA may, use any data provided by you in connection with the services, or gathered as a result of providing such services, including in connection with creating and issuing any Report, in a de-identified and aggregated form for RA's business purposes.

**Your Obligations** - You agree to provide us access to the subject property for an inspection. You agree to provide RA all available, historical and budgetary information, the governing documents, and other information that we request and deem necessary to complete the Report. Additionally, you agree to provide historical replacement schedules, utility bills and historical energy usage files that RA requests and deems necessary to complete the energy benchmarking services, and you agree to provide any utility release(s) reasonably requested by RA permitting RA to obtain any such data and/or information from any utility representative or other third party. You agree to pay actual attorneys' fees and any other costs incurred to collect on any unpaid balance for RA's services.

**Use of Our Report and Your Name** - Use of the Report is limited to only the purpose stated herein. You acknowledge that RA is the exclusive owner of all intellectual property rights in and relating to the Report. You hereby acknowledge that any use or reliance by you on the Report for any unauthorized purpose is at your own risk and that you will be liable for the consequences of any unauthorized use or distribution of the Report. Use or possession of the Report by any unauthorized third party is prohibited. The Report in whole or in part **is not and cannot be used as a design specification for design engineering purposes or as an appraisal**. You may show the Report in its entirety to the following third parties: members of your organization (including your directors, officers, tenants and prospective purchasers), your accountants, attorneys, financial institutions and property managers who need to review the information contained herein, and any other third party who has a right to inspect the Report under applicable law including, but not limited to, any government entity or agency, or any utility companies. Without the written consent of RA, you shall not disclose the Report to any other third party. By engaging our services, you agree that the Report contains intellectual property developed (and owned solely) by RA and agree that you will not reproduce or distribute the Report **to any party that conducts reserve studies without the written consent of RA**.

RA will include (and you hereby agree that RA may include) your name in our client lists. RA reserves the right to use (and you hereby agree that RA may use) property information to obtain estimates of replacement costs, useful life of property elements or otherwise as RA, in its sole discretion, deems appropriate.

**Payment Terms, Due Dates and Interest Charges** - If reserve study and energy benchmarking services are performed by RA, then the retainer payment is due upon execution of this agreement and prior to the inspection by RA, and any balance is due net 30 days from the Report shipment date. If only energy benchmarking services are performed by RA, then the retainer payment is due upon execution of this agreement and any balance is due net 30 days from the Report shipment date. In any case, any balance remaining 30 days after delivery of the Report shall accrue an interest charge of 1.5% per month. Unless this agreement is earlier terminated by RA in the event you breach or otherwise fail to comply with your obligations under this agreement, RA's obligations under this agreement shall commence on the date you execute and deliver this agreement and terminate on the date that is 6 months from the date of delivery of the Report by RA. Notwithstanding anything herein to the contrary, each provision that by its context and nature should survive the expiration or early termination of this agreement shall so survive, including, without limitation, any provisions with respect to payment, intellectual property rights, limitations of liability and governing law.

**Miscellaneous** – Neither party shall be liable for any failures or delays in performance due to fire, flood, strike or other labor difficulty, act of God, act of any governmental authority, riot, embargo, fuel or energy shortage, pandemic, wrecks or delays in transportation, or due to any other cause beyond such party's reasonable control; provided, however, that you shall not be relieved from your obligations to make any payment(s) to RA as and when due hereunder. In the event of a delay in performance due to any such cause, the time for completion or date of delivery will be extended by a period of time reasonably necessary to overcome the effect of such delay. You may not assign or otherwise transfer this agreement, in whole or in part, without the prior written consent of RA. RA may freely assign or otherwise transfer this agreement, in whole or in part, without your prior consent. This agreement shall be governed by the laws of the State of Wisconsin without regard to any principles of conflicts of law that would apply the laws of another jurisdiction. Any dispute with respect to this agreement shall be exclusively venued in Milwaukee County Circuit Court or in the United States District Court for the Eastern District of Wisconsin. Each party hereto agrees and hereby waives the right to a trial by jury in any action, proceeding or claim brought by or on behalf of the parties hereto with respect to any matter related to this agreement.