



Reserve Study for

Trenholm Towns

Columbia, SC

January 4, 2022



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Prepared by Global Solution Partners
Trenholm Towns Reserve Study

January 4, 2022

Ms. Tara Webb
Community Association Manager
William Douglas
1722 Main Street
Columbia, SC 29201

Dear Ms. Webb,

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

Property Description

Trenholm Towns is a townhome community located at Trenholm Road in Columbia, SC. The community is comprised of five buildings with a total of 19 units and is approximately 39 years old. Some of the Association-owned assets include the asphalt parking areas, the concrete sidewalks, the buildings' roofs, and exterior surfaces, the mailboxes, a common area irrigation system, and perimeter fencing. The community appeared to be in good condition for its age.

Executive Financial Summary

Based on the information collected during the Reserve Study process, the recommended reserve fund contribution for 2022 is \$43,000. The annual contribution recommendations have been set to meet future expenses while avoiding special assessments and minimizing dues increases. The recommended contributions increase by the inflation rate of 2.41% in an effort to have today's homeowners and future homeowners share a fair and equitable portion of the financial obligations to maintain the community.

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

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

COVID-19 Labor and Materials Costs

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

Date of Site Visit

The site visit for Trenholm Towns was conducted by Mr. Kyle Jackson of Global Solution Partners on December 13, 2021.

Property Observations

- Per information provided by the client, there are drainage problems on the property. Recommend consultation with a qualified contractor to determine the cause to cure and associated costs.
- Per information provided by the client, the Association is experiencing problems with the irrigation system. Evaluation of the irrigation system is outside the scope of the Reserve Study. Recommend consultation with a qualified contractor to determine the cause to cure and associated costs. An irrigation system equipment allowance has been included in this Reserve Study.
- Per information provided by the client, there are problems with the foundation of the buildings. Evaluation of the buildings' foundations is outside the scope of the Reserve Study. Global Solution Partners recommends obtaining further evaluations and costs to cure from qualified contractors. Any new findings may be incorporated into a future update to this study.

Depth of Study

A site visit was made to verify the existing condition as it relates to the average life expectancies of the various reserve study components and to verify component quantities. In-place testing, laboratory testing, and non-destructive testing of the reserve study components were not performed. Field measurements of component quantities were made to either verify improvement plan take-offs or determine directly the quantities of various components. Photographs were taken of the site improvements.

Summary of Financial Assumptions

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

Reserve Study by Calendar Year Starting	January 1, 2022
Reserve Funding Study Length	30 years
Number of Dues Paying Members	19
Reserve Balance as of January 1, 2022	\$22,047.00
Annual Inflation Rate	2.41%
Interest Rate on Reserve Funds	0.50%

Dues Change Period	1 year
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Recommended Payment Schedule

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

Calendar Year	Member Monthly Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment	Proposed Reserve Balance
2022	\$188.60	\$3,583	\$43,000	\$56,274
2023	\$193.14	\$3,670	\$44,036	\$100,507
2024	\$197.80	\$3,758	\$45,098	\$133,561
2025	\$202.56	\$3,849	\$46,184	\$180,213
2026	\$207.45	\$3,941	\$47,297	\$154,995

Reserve Study Assumptions

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

- Cost estimates and financial information are accurate and current
- No unforeseen circumstances will cause a significant reduction of reserves
- Sufficient comprehensive property insurance exists to protect from insurable risks
- The association plans to continue to maintain the existing common areas and amenities
- Reserve payments occur at the end of every calendar month
- Expenses occur at the end of the expense year

Impact of Component Life

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

Inflation Estimate

An annual inflation multiplier of 2.41% has been applied to all future expenses within the 30-year study period. This annual inflation rate was obtained by averaging the previous 30-years' rates as published by the U.S. Bureau of Labor Statistics.

Initial Reserves

Initial reserves for this Reserve Study were projected by the client to be \$22,047.00 on January 1, 2022. An interest rate of 0.50% per year has been factored into this Reserve Study. The implicit assumption has been made that the reserve accounts were not drawn down between the date of the known reserve balance and the study start date.

Financial Condition of Association

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

Special Assessments

Special Assessments have not been factored into this Reserve Study.

Reserve Funding Goal

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

Study Method

Every reserve item has been given an estimated remaining useful life, an estimated useful life when new, a present cost, and an estimated future cost based on inflation. The present costs of the reserve items in this report have been estimated using a variety of sources including professional cost estimating resources, actual costs provided by the client, our proprietary database, and the knowledge and experience of our Reserve Analysts. Equal annual payments are calculated for each reserve item based upon a payment starting year and a payment ending year using the end-of-period payment method. Interest earned, if applicable, on accumulated reserve funds and taxes on the reserve interest are also calculated. As you review this report, you may find the specifics e.g. quantities, costs, life expectancies, etc. of each reserve item in the [Reserve Study Expense Item Listing](#) table. We hope that you will appreciate the level of detail that is used in developing your customized funding plan.

Global Solution Partners has estimated future projected expenses for Trenholm Towns based upon the preservation of existing components within the community that the association is responsible for maintaining. The reserve study is limited in scope to those expense items listed in the [Reserve Study Expense Item Listing](#) table. Expense items that have an expected life of more than 30 years may not be

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included in this reserve study unless payment for these items overlaps the 30-year reserve study envelope.

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

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

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

Keeping Your Reserve Study Current

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

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

- At least once a year
- At changes in interest rates
- At changes in inflation rates
- At changes in the number of dues-paying members
- Before starting new improvements
- Before making changes to the property
- After a flood or fire
- After the change of ownership or management
- After Annexation or Incorporation

Items Beyond the Scope of This Report

- Building or land appraisals for any purpose
- State or local zoning ordinance violations
- Building code violations

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

Governing Documents

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

Items Considered to be Long-Lived

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

- The buildings' structures

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

Items Considered to be Operational

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

- The general landscaping
- The low voltage landscape lights

Items Maintained by Others

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

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- The interiors of each dwelling unit
- The doors and windows that serve each unit
- The transformers on site
- The fire hydrants on site
- The water supply system
- The sewer system

Statement of Qualifications

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

Conflict of Interest

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

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

Prepared by

Brooke Lacy
Project Manager
Global Solution Partners

Community Photos



Asphalt parking area



Concrete sidewalk



Exterior surfaces



Wood siding



Roof



Block and stucco wall

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Stormwater drain



Brick and mortar wall



Iron perimeter fence



Mailbox kiosks



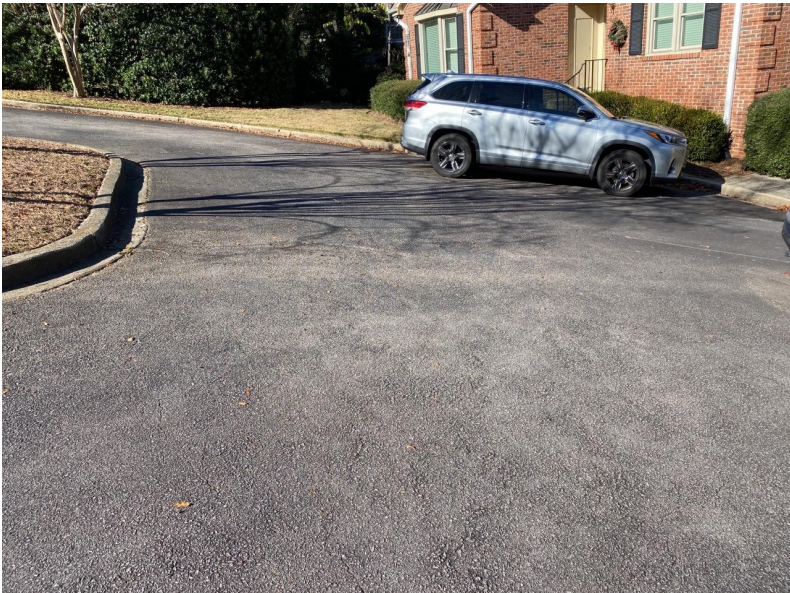
Block and stucco wall



Low voltage landscape light

Reserve Item Categories

Paving



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Asphalt paved parking areas mill and overlay	\$18,283.72	10 Yrs	25 Yrs	2032	\$23,200.01	Y
Asphalt paved parking areas patch and seal and stripe	\$4,219.32	2 Yrs	5 Yrs	2024	\$4,425.14	Y
Concrete sidewalks repair allowance (10% every 10 years)	\$3,418.06	5 Yrs	10 Yrs	2027	\$3,850.27	Y

Building Exteriors



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Aluminum rain gutters replacement	\$17,314.14	15 Yrs	30 Yrs	2037	\$24,747.79	Y
Brick tuckpointing and refurbishment - 10% every 10 years	\$17,378.66	10 Yrs	10 Yrs	2032	\$22,051.59	Y
Decorative shutter replacement	\$4,377.80	14 Yrs	21 Yrs	2036	\$6,110.11	Y
Dimensional asphalt shingle roofing replacement	\$180,176.40	17 Yrs	25 Yrs	2039	\$270,095.99	Y
Exterior painting	\$66,500.00	4 Yrs	7 Yrs	2026	\$73,146.09	Y
Wood exterior siding surfaces replacement	\$28,430.92	15 Yrs	30 Yrs	2037	\$40,637.45	Y

Site Elements



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Block and stucco wall painting and general repairs	\$7,600.20	2 Yrs	8 Yrs	2024	\$7,970.94	Y
Brick and mortar wall and iron perimeter fence replacement	\$179,548.80	15 Yrs	50 Yrs	2037	\$256,636.25	Y
Entrance and monuments refurbishment	\$11,800.00	15 Yrs	35 Yrs	2037	\$16,866.21	Y
Irrigation system equipment replacement allowance	\$1,770.00	0 Yrs	5 Yrs	2022	\$1,770.00	Y
Mailbox kiosk insert replacement	\$1,032.50	15 Yrs	25 Yrs	2037	\$1,475.79	Y
Stormwater drainage system repair allowance	\$7,080.00	0 Yrs	15 Yrs	2022	\$7,080.00	Y

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Funding Reserve Analysis

Reserve Item Listing

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remaining Life When New	Year	Estimated Future Cost	Straight Line Payment
Building Exteriors	Aluminum rain gutters replacement	\$7.08 Inft	2,446 Inft	\$17,314	15 Yrs	30 Yrs	2037	\$24,748	\$1,547
							2067	\$50,560	\$1,685
							2097	\$103,295	\$2,865
Building Exteriors	Brick tuckpointing and refurbishment - 10% every 10 years	\$5.61 sqft	3,098 sqft	\$17,379	10 Yrs	10 Yrs	2032	\$22,052	\$2,005
							2042	\$27,981	\$2,798
							2052	\$35,505	\$679
Building Exteriors	Decorative shutter replacement	\$41.30 ea	106 ea	\$4,378	14 Yrs	21 Yrs	2036	\$6,110	\$407
							2057	\$10,075	\$480
							2078	\$16,612	\$366
Building Exteriors	Dimensional asphalt shingle roofing replacement	\$4.50 sqft	40,039 sqft	\$180,176	17 Yrs	25 Yrs	2039	\$270,096	\$15,005
							2064	\$489,866	\$19,595
							2089	\$888,457	\$35,538
Building Exteriors	Exterior painting	\$3500.00 ea	19 ea	\$66,500	4 Yrs	7 Yrs	2026	\$73,146	\$14,629
							2033	\$86,415	\$12,345
							2040	\$102,090	\$11,356
Building Exteriors	Wood exterior siding surfaces replacement	\$8.26 sqft	3,442 sqft	\$28,431	15 Yrs	30 Yrs	2037	\$40,637	\$2,540
							2067	\$83,023	\$2,767
							2097	\$169,617	\$4,422
Paving	Asphalt paved parking areas mill and overlay	\$1.82 sqft	10,046 sqft	\$18,284	10 Yrs	25 Yrs	2032	\$23,200	\$2,109
							2057	\$42,077	\$1,683
							2082	\$76,314	\$6,023
Paving	Asphalt paved parking areas patch and seal and stripe	\$0.42 sqft	10,046 sqft	\$4,219	2 Yrs	5 Yrs	2024	\$4,425	\$1,475
							2029	\$4,985	\$997
							2034	\$5,615	\$5,869
Paving	Concrete sidewalks repair allowance (10% every 10 years)	\$11.47 sqft	298 sqft	\$3,418	5 Yrs	10 Yrs	2027	\$3,850	\$642
							2037	\$4,886	\$489
							2047	\$6,199	\$1,341
Site Elements	Block and stucco wall painting and general repairs	\$1.06 sqft	7,170 sqft	\$7,600	2 Yrs	8 Yrs	2024	\$7,971	\$2,657
							2032	\$9,644	\$1,205
							2040	\$11,668	\$8,193
Site Elements	Brick and mortar wall and iron perimeter fence replacement	\$70.80 Inft	2,536 Inft	\$179,549	15 Yrs	50 Yrs	2037	\$256,636	\$16,040
							2087	\$844,182	\$16,884
							2137	\$2,776,864	\$097
Site Elements	Entrance and monuments refurbishment	\$11800.00 lump sum	1 lump sum	\$11,800	15 Yrs	35 Yrs	2037	\$16,866	\$1,054
							2072	\$38,815	\$1,109
							2107	\$89,327	\$092
Site Elements	Irrigation system equipment replacement allowance	\$1770.00 lump sum	1 lump sum	\$1,770	0 Yrs	5 Yrs	2022	\$1,770	\$1,770
							2027	\$1,994	\$399
							2032	\$2,246	\$2,893
Site Elements	Mailbox kiosk insert replacement	\$1032.50 ea	1 ea	\$1,033	15 Yrs	25 Yrs	2037	\$1,476	\$092
							2062	\$2,677	\$107
							2087	\$4,854	\$636

Reserve Item Listing

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remaining Life When New	Year	Estimated Future Cost	Straight Line Payment
Site Elements	Stormwater drainage system repair allowance	\$2360.00 ea	3 ea	\$7,080	0 Yrs	15 Yrs	2022	\$7,080	\$7,080
							2037	\$10,120	\$675
							2052	\$14,465	\$129,517

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

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Funding Reserve Analysis

Cash Flow Analysis

Calendar Year	Annual Reserve Payment	Annual Interest	Annual Expenses	Annual Income Tax on Interest	Net Reserve Funds
2022	\$43,000	\$110	\$8,850	\$33	\$56,274
2023	\$44,036	\$281		\$84	\$100,507
2024	\$45,098	\$503	\$12,396	\$151	\$133,561
2025	\$46,184	\$668		\$200	\$180,213
2026	\$47,297	\$901	\$73,146	\$270	\$154,995
2027	\$48,437	\$775	\$5,844	\$232	\$198,130
2028	\$49,605	\$991		\$297	\$248,429
2029	\$50,800	\$1,242	\$4,985	\$373	\$295,114
2030	\$52,024	\$1,476		\$443	\$348,171
2031	\$53,278	\$1,741		\$522	\$402,668
2032	\$54,562	\$2,013	\$57,141	\$604	\$401,498
2033	\$55,877	\$2,007	\$86,415	\$602	\$372,366
2034	\$57,224	\$1,862	\$5,615	\$559	\$425,278
2035	\$58,603	\$2,126		\$638	\$485,369
2036	\$60,015	\$2,427	\$6,110	\$728	\$540,973
2037	\$61,462	\$2,705	\$357,899	\$811	\$246,429
2038	\$62,943	\$1,232		\$370	\$310,235
2039	\$64,460	\$1,551	\$276,421	\$465	\$99,359
2040	\$66,013	\$497	\$113,758	\$149	\$51,962
2041	\$67,604	\$260		\$78	\$119,748
2042	\$69,233	\$599	\$30,831	\$180	\$158,570
2043	\$70,902	\$793		\$238	\$230,027
2044	\$72,611	\$1,150	\$7,125	\$345	\$296,318
2045	\$74,361	\$1,482		\$444	\$371,716
2046	\$76,153	\$1,859		\$558	\$449,169
2047	\$77,988	\$2,246	\$130,019	\$674	\$398,711
2048	\$79,867	\$1,994	\$14,116	\$598	\$465,857
2049	\$81,792	\$2,329	\$8,026	\$699	\$541,254
2050	\$83,763	\$2,706		\$812	\$626,912
2051	\$85,782	\$3,135		\$940	\$714,888
2052	\$87,850	\$3,574	\$53,585	\$1,072	\$751,654
Totals	\$1,948,826	\$47,234	\$1,252,282	\$14,170	

Cash Flow by Calendar Year

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



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Funding Reserve Analysis

Projected Reserve Contributions

Calendar Year	Member Monthly Reserve Payment	Member Annual Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment
2022	\$188.60	\$2,263.16	\$3,583.33	\$43,000.00
2023	\$193.14	\$2,317.70	\$3,669.69	\$44,036.30
2024	\$197.80	\$2,373.56	\$3,758.13	\$45,097.57
2025	\$202.56	\$2,430.76	\$3,848.70	\$46,184.43
2026	\$207.45	\$2,489.34	\$3,941.46	\$47,297.47
2027	\$212.44	\$2,549.33	\$4,036.45	\$48,437.34
2028	\$217.56	\$2,610.77	\$4,133.72	\$49,604.68
2029	\$222.81	\$2,673.69	\$4,233.35	\$50,800.15
2030	\$228.18	\$2,738.13	\$4,335.37	\$52,024.44
2031	\$233.68	\$2,804.12	\$4,439.85	\$53,278.23
2032	\$239.31	\$2,871.70	\$4,546.85	\$54,562.23
2033	\$245.08	\$2,940.90	\$4,656.43	\$55,877.18
2034	\$250.98	\$3,011.78	\$4,768.65	\$57,223.82
2035	\$257.03	\$3,084.36	\$4,883.58	\$58,602.91
2036	\$263.22	\$3,158.70	\$5,001.27	\$60,015.24
2037	\$269.57	\$3,234.82	\$5,121.80	\$61,461.61
2038	\$276.07	\$3,312.78	\$5,245.24	\$62,942.84
2039	\$282.72	\$3,392.62	\$5,371.65	\$64,459.76
2040	\$289.53	\$3,474.38	\$5,501.10	\$66,013.24
2041	\$296.51	\$3,558.11	\$5,633.68	\$67,604.16
2042	\$303.66	\$3,643.86	\$5,769.45	\$69,233.42
2043	\$310.97	\$3,731.68	\$5,908.50	\$70,901.94
2044	\$318.47	\$3,821.61	\$6,050.89	\$72,610.68
2045	\$326.14	\$3,913.72	\$6,196.72	\$74,360.60
2046	\$334.00	\$4,008.04	\$6,346.06	\$76,152.69
2047	\$342.05	\$4,104.63	\$6,499.00	\$77,987.97
2048	\$350.30	\$4,203.55	\$6,655.62	\$79,867.48
2049	\$358.74	\$4,304.86	\$6,816.02	\$81,792.29
2050	\$367.38	\$4,408.60	\$6,980.29	\$83,763.48
2051	\$376.24	\$4,514.85	\$7,148.51	\$85,782.18
2052	\$385.30	\$4,623.66	\$7,320.79	\$87,849.53

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Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
2022	Site Elements	Irrigation system equipment replacement allowance	\$1,770
2022	Site Elements	Stormwater drainage system repair allowance	\$7,080
Total for 2022:			\$8,850
2023		No reserve items for this year.	\$0
Total for 2023:			\$0
2024	Paving	Asphalt paved parking areas patch and seal and stripe	\$4,425
2024	Site Elements	Block and stucco wall painting and general repairs	\$7,971
Total for 2024:			\$12,396
2025		No reserve items for this year.	\$0
Total for 2025:			\$0
2026	Building Exteriors	Exterior painting	\$73,146
Total for 2026:			\$73,146
2027	Paving	Concrete sidewalks repair allowance (10% every 10 years)	\$3,850
2027	Site Elements	Irrigation system equipment replacement allowance	\$1,994
Total for 2027:			\$5,844
2028		No reserve items for this year.	\$0
Total for 2028:			\$0
2029	Paving	Asphalt paved parking areas patch and seal and stripe	\$4,985
Total for 2029:			\$4,985
2030		No reserve items for this year.	\$0
Total for 2030:			\$0
2031		No reserve items for this year.	\$0
Total for 2031:			\$0
2032	Paving	Asphalt paved parking areas mill and overlay	\$23,200
2032	Building Exteriors	Brick tuckpointing and refurbishment - 10% every 10 years	\$22,052
2032	Site Elements	Irrigation system equipment replacement allowance	\$2,246
2032	Site Elements	Block and stucco wall painting and general repairs	\$9,644
Total for 2032:			\$57,141
2033	Building Exteriors	Exterior painting	\$86,415
Total for 2033:			\$86,415
2034	Paving	Asphalt paved parking areas patch and seal and stripe	\$5,615
Total for 2034:			\$5,615
2035		No reserve items for this year.	\$0

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Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
Total for 2035:			\$0
2036	Building Exteriors	Decorative shutter replacement	\$6,110
Total for 2036:			\$6,110
2037	Paving	Concrete sidewalks repair allowance (10% every 10 years)	\$4,886
2037	Building Exteriors	Aluminum rain gutters replacement	\$24,748
2037	Building Exteriors	Wood exterior siding surfaces replacement	\$40,637
2037	Site Elements	Entrance and monuments refurbishment	\$16,866
2037	Site Elements	Mailbox kiosk insert replacement	\$1,476
2037	Site Elements	Irrigation system equipment replacement allowance	\$2,530
2037	Site Elements	Stormwater drainage system repair allowance	\$10,120
2037	Site Elements	Brick and mortar wall and iron perimeter fence replacement	\$256,636
Total for 2037:			\$357,899
2038		No reserve items for this year.	\$0
Total for 2038:			\$0
2039	Paving	Asphalt paved parking areas patch and seal and stripe	\$6,325
2039	Building Exteriors	Dimensional asphalt shingle roofing replacement	\$270,096
Total for 2039:			\$276,421
2040	Building Exteriors	Exterior painting	\$102,090
2040	Site Elements	Block and stucco wall painting and general repairs	\$11,668
Total for 2040:			\$113,758
2041		No reserve items for this year.	\$0
Total for 2041:			\$0
2042	Building Exteriors	Brick tuckpointing and refurbishment - 10% every 10 years	\$27,981
2042	Site Elements	Irrigation system equipment replacement allowance	\$2,850
Total for 2042:			\$30,831
2043		No reserve items for this year.	\$0
Total for 2043:			\$0
2044	Paving	Asphalt paved parking areas patch and seal and stripe	\$7,125
Total for 2044:			\$7,125
2045		No reserve items for this year.	\$0
Total for 2045:			\$0
2046		No reserve items for this year.	\$0
Total for 2046:			\$0

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Annual Expenses

Year	Category	Reserve Item	Cost
2047	Paving	Concrete sidewalks repair allowance (10% every 10 years)	\$6,199
2047	Building Exteriors	Exterior painting	\$120,609
2047	Site Elements	Irrigation system equipment replacement allowance	\$3,210
Total for 2047:			\$130,019
2048	Site Elements	Block and stucco wall painting and general repairs	\$14,116
Total for 2048:			\$14,116
2049	Paving	Asphalt paved parking areas patch and seal and stripe	\$8,026
Total for 2049:			\$8,026
2050		No reserve items for this year.	\$0
Total for 2050:			\$0
2051		No reserve items for this year.	\$0
Total for 2051:			\$0
2052	Building Exteriors	Brick tuckpointing and refurbishment - 10% every 10 years	\$35,505
2052	Site Elements	Irrigation system equipment replacement allowance	\$3,616
2052	Site Elements	Stormwater drainage system repair allowance	\$14,465
Total for 2052:			\$53,585