



**Reserve Study for**

**Reherd Acres "A"**

**Harrisonburg, VA**

**September 26, 2022**



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Prepared by Global Solution Partners  
Reherd Acres "A" Reserve Study

September 26, 2022

Ms. Ashley Craig  
Community Association Manager  
Rocktown Realty  
218 E. Market Street  
Harrisonburg, VA 22801

Dear Ms. Craig,

Global Solution Partners is pleased to present to you and the Reherd Acres "A" community 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**

Reherd Acres "A" is a townhome community located at Meadowlark Drive in Harrisonburg, VA. The community is comprised of 70 units across 12 dwelling unit buildings and is approximately 43 years old. Some of the Association's common assets include the asphalt paved parking, curbing, and stormwater drains. The community appeared to be in fair condition for its age.

### **Revisions - September 26, 2022**

Per the directive of the client, the following changes have been made to the document dated September 21, 2022:

- Per information provided by the client, the number of due paying members is 70 and the reserve fund starting balance is \$68,000.

### **Revisions - September 21, 2022**

Per the directive of the client, the following changes have been made to the document dated August 2, 2022:

- Per the directive of the client, the asphalt paved parking mill and overlay estimated remaining life has been adjusted from 0 years to 4 years and the patch and seal estimated remaining life has been adjusted from five years to nine years to be completed five years after the mill and overlay.

The recommended reserve fund contribution for 2023 has been adjusted accordingly based on the changes listed above.

### **Executive Financial Summary**

Based on the information collected during the Reserve Study process, the recommended reserve fund contribution for 2023 is \$24,500. The annual contribution recommendations have been adjusted to \$13,500 in 2028 after some large capital expenditures have been completed. Some of the expenditures include the asphalt paved parking mill and overlay, curb replacement, replacement of the concrete aprons, and stormwater drainage repair. The annual contributions increase annually by 3.00% in an effort

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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**

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 Reherd Acres "A" was conducted by Nicole Norris of Global Solution Partners on July 28, 2022.

### **Property Observations**

- The asphalt surfaces were observed to be in poor condition. Evidence of previous repairs was observed, the surface is worn, and cracking was noted throughout. Recommend a mill and overlay of the asphalt surfaces. Asphalt surfaces should be resealed on a five-year schedule to provide protection from oxidation due to exposure to the sun and elements, minimize surface cracking, and enhance the aesthetics of the community. Global Solution Partners has included the mill and overlay, as well as the patch and seal for the paved areas in this Reserve Study.
- Per information provided by the client, the asphalt paved parking, located behind units 907-947, was milled and overlaid in 2020 for approximately \$21,000. Invoices were not provided to Global Solution Partners.
- The section of concrete culvert surface is damaged. Recommend replacing concrete.
- The concrete curbing and aprons for the paved asphalt surfaces are damaged in various locations. Recommend replacing the concrete curbing and aprons.
- Several of the concrete parking stops are damaged. Recommend replacing the parking stops using operational funds as part of routine site maintenance.
- The storm water drains are damaged and/or have corroded grates. Recommend repairing the stormwater drains as needed. Global Solution Partners has provided a stormwater drain replacement allowance in this Reserve 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 Reherd Acres "A" reserve funding study.

Reserve Study by Calendar Year Starting	January 1, 2023
Reserve Funding Study Length	30 years
Number of Dues Paying Members	70
Reserve Balance as of January 1, 2023	\$60,000.00
Annual Inflation Rate	2.41%
Interest Rate on Reserve Funds	0.50%
Dues Change Period	1 year

**Recommended Payment Schedule**

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

Calendar Year	Member Monthly Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment	Proposed Reserve Balance
2023	\$29.17	\$2,042	\$24,500	\$59,335
2024	\$30.04	\$2,103	\$25,235	\$84,778
2025	\$30.94	\$2,166	\$25,992	\$107,415
2026	\$31.87	\$2,231	\$26,772	\$134,563
2027	\$32.83	\$2,298	\$27,575	\$17,079

## **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's 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 \$60,000.00 on January 1, 2023. 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 Reherd Acres "A" based upon the preservation of existing components within the community that the association is responsible for maintaining. The reserve study is limited in scope to those expense items listed in the [Reserve Study Expense Item Listing](#) table. Expense items that have an expected life of more than 30 years may not be included in this reserve study unless payment for these items overlaps the 30-year reserve study envelope.

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

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

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

## Keeping Your Reserve Study Current

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

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

### **Virginia State Regulations**

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

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

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

- (1) Conduct at least once every five years a study to determine the necessity and amount of reserves required to repair, replace, and restore the capital components as defined in § 55.1-1800;
- (2) Review the results of that study at least annually to determine if reserves are sufficient; and

(3) Make any adjustments the board of directors deems necessary to maintain reserves, as appropriate.

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

(1) The current estimated replacement cost, estimated remaining life, and estimated useful life of the capital components as defined in § 55.1-1800;

(2) As of the beginning of the fiscal year for which the budget is prepared, the current amount of accumulated cash reserves set aside to repair, replace, or restore capital components and the amount of the expected contribution to the reserve fund for that year;

(3) A statement describing the procedures used for estimation and accumulation of cash reserves pursuant to this section; and

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

See Civil Code § 55.1-1965 for more information.

### **Governing Documents**

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

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

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

- Concrete flatwork

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

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

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

- General landscaping
- Pool maintenance contract
- General community signage
- Concrete parking stops

### **Items Maintained by Others**

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

- Townhome units and their lots
- Rear yard fences
- Mailboxes
- Fire hydrants on site
- Water supply system
- Sewer system
- Transformers on site

### **Statement of Qualifications**

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

### **Conflict of Interest**

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

Global Solution Partners would like to thank the Reherd Acres "A" community 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**

Nicole Norris  
Project Manager  
Global Solution Partners

### Community Photos



Example of paved parking



Example of paved parking



Example of paved parking



Example of paved parking



Example of paved parking



Example of stormwater drain

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Damaged culvert



Example of paved parking



Example of paved parking behind 907-947



Damaged curbing



Damaged apron and paved parking



Damaged paved parking

## 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	\$132,307.00	4 Yrs	25 Yrs	2027	\$145,529.92	Y
Asphalt paved parking areas mill and overlay for the section behind 907-947	\$35,843.50	22 Yrs	25 Yrs	2045	\$60,526.07	Y
Asphalt paved parking areas patch and seal	\$12,852.68	9 Yrs	5 Yrs	2032	\$15,924.84	Y
Asphalt paved parking areas patch and seal for the section behind 907-947	\$3,481.94	2 Yrs	5 Yrs	2025	\$3,651.79	Y
Concrete curb repair allowance (10% every 10 years)	\$1,373.34	10 Yrs	10 Yrs	2033	\$1,742.62	Y
Concrete curb replacement allowance	\$6,866.70	0 Yrs	10 Yrs	2023	\$6,866.70	N
Concrete flatwork repair allowance (10% every 10 years) for the asphalt paved areas' aprons and culvert	\$3,788.82	10 Yrs	10 Yrs	2033	\$4,807.59	Y
Concrete flatwork replacement allowance for the asphalt paved areas' aprons and culvert	\$10,468.08	0 Yrs	10 Yrs	2023	\$10,468.08	N
Stormwater drainage system repair allowance	\$8,040.00	0 Yrs	15 Yrs	2023	\$8,040.00	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
Paving	Asphalt paved parking areas mill and overlay	\$1.75 sqft	75,604 sqft	\$132,307	4 Yrs	25 Yrs	2027 2052 2077	\$145,530 \$263,944 \$478,708	\$29,106 \$10,558 \$19,148
Paving	Asphalt paved parking areas mill and overlay for the section behind 907-947	\$1.75 sqft	20,482 sqft	\$35,844	22 Yrs	25 Yrs	2045 2070 2095	\$60,526 \$109,775 \$199,095	\$2,632 \$4,391 \$7,964
Paving	Asphalt paved parking areas patch and seal	\$0.17 sqft	75,604 sqft	\$12,853	9 Yrs	5 Yrs	2032 2037 2042	\$15,925 \$17,939 \$20,207	\$1,592 \$3,588 \$4,041
Paving	Asphalt paved parking areas patch and seal for the section behind 907-947	\$0.17 sqft	20,482 sqft	\$3,482	2 Yrs	5 Yrs	2025 2030 2035	\$3,652 \$4,114 \$4,634	\$1,217 \$823 \$927
Paving	Concrete curb repair allowance (10% every 10 years)	\$14.61 Inft	94 Inft	\$1,373	10 Yrs	10 Yrs	2033 2043 2053	\$1,743 \$2,211 \$2,806	\$158 \$221 \$281
Paving	Concrete curb replacement allowance	\$14.61 Inft	470 Inft	\$6,867	0 Yrs	10 Yrs	2023	\$6,867	\$6,867
Paving	Concrete flatwork repair allowance (10% every 10 years) for the asphalt paved areas' aprons and culvert	\$13.02 sqft	291 sqft	\$3,789	10 Yrs	10 Yrs	2033 2043 2053	\$4,808 \$6,100 \$7,741	\$437 \$610 \$774
Paving	Concrete flatwork replacement allowance for the asphalt paved areas' aprons and culvert	\$13.02 sqft	804 sqft	\$10,468	0 Yrs	10 Yrs	2023	\$10,468	\$10,468
Paving	Stormwater drainage system repair allowance	\$2680.00 ea	3 ea	\$8,040	0 Yrs	15 Yrs	2023 2038 2053	\$8,040 \$11,492 \$16,426	\$8,040 \$766 \$1,095

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

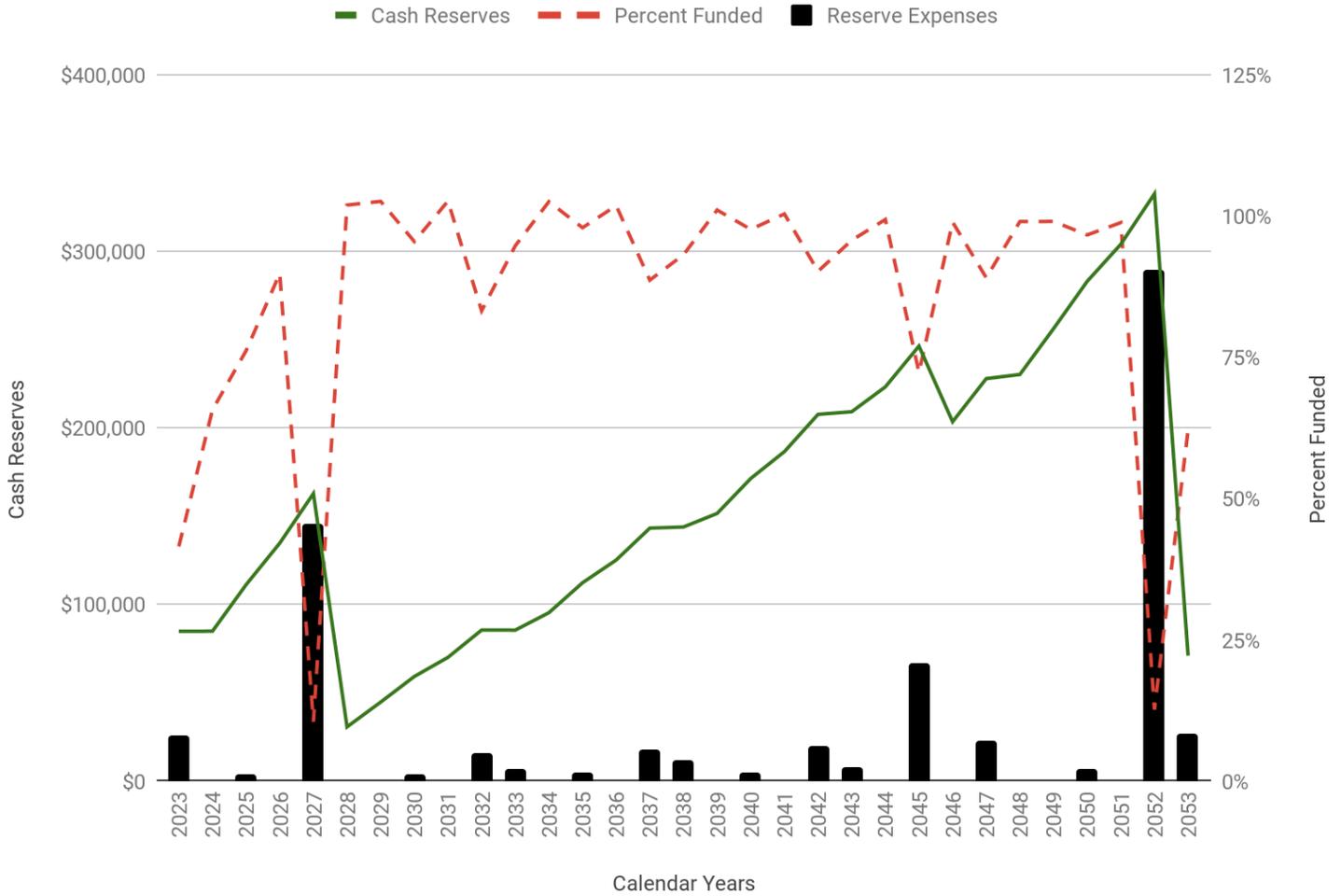
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Funding Reserve Analysis

## Cash Flow Analysis

Calendar Year	Annual Reserve Payment	Annual Interest	Annual Expenses	Annual Income Tax on Interest	Net Reserve Funds
2023	\$24,500	\$300	\$25,375	\$90	\$59,335
2024	\$25,235	\$297		\$89	\$84,778
2025	\$25,992	\$424	\$3,652	\$127	\$107,415
2026	\$26,772	\$537		\$161	\$134,563
2027	\$27,575	\$673	\$145,530	\$202	\$17,079
2028	\$13,500	\$85		\$26	\$30,638
2029	\$13,905	\$153		\$46	\$44,651
2030	\$14,322	\$223	\$4,114	\$67	\$55,016
2031	\$14,752	\$275		\$83	\$69,960
2032	\$15,194	\$350	\$15,925	\$105	\$69,474
2033	\$15,650	\$347	\$6,550	\$104	\$78,817
2034	\$16,120	\$394		\$118	\$95,213
2035	\$16,603	\$476	\$4,634	\$143	\$107,516
2036	\$17,101	\$538		\$161	\$124,994
2037	\$17,614	\$625	\$17,939	\$187	\$125,107
2038	\$18,143	\$626	\$11,492	\$188	\$132,196
2039	\$18,687	\$661		\$198	\$151,346
2040	\$19,248	\$757	\$5,220	\$227	\$165,903
2041	\$19,825	\$830		\$249	\$186,309
2042	\$20,420	\$932	\$20,207	\$279	\$187,175
2043	\$21,033	\$936	\$8,311	\$281	\$200,551
2044	\$21,664	\$1,003		\$301	\$222,916
2045	\$22,313	\$1,115	\$66,406	\$334	\$179,604
2046	\$22,983	\$898		\$269	\$203,216
2047	\$23,672	\$1,016	\$22,762	\$305	\$204,837
2048	\$24,383	\$1,024		\$307	\$229,937
2049	\$25,114	\$1,150		\$345	\$255,855
2050	\$25,867	\$1,279	\$6,623	\$384	\$275,995
2051	\$26,643	\$1,380		\$414	\$303,604
2052	\$27,443	\$1,518	\$289,584	\$455	\$42,526
2053	\$28,266	\$213	\$26,972	\$64	\$43,968
<b>Totals</b>	<b>\$650,540</b>	<b>\$21,033</b>	<b>\$681,294</b>	<b>\$6,310</b>	

### Cash Flow by Calendar Year

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



## Projected Reserve Contributions

Calendar Year	Member Monthly Reserve Payment	Member Annual Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment
2023	\$29.17	\$350.00	\$2,041.67	\$24,500.00
2024	\$30.04	\$360.50	\$2,102.92	\$25,235.00
2025	\$30.94	\$371.32	\$2,166.00	\$25,992.05
2026	\$31.87	\$382.45	\$2,230.98	\$26,771.81
2027	\$32.83	\$393.93	\$2,297.91	\$27,574.97
2028	\$16.07	\$192.86	\$1,125.00	\$13,500.00
2029	\$16.55	\$198.64	\$1,158.75	\$13,905.00
2030	\$17.05	\$204.60	\$1,193.51	\$14,322.15
2031	\$17.56	\$210.74	\$1,229.32	\$14,751.81
2032	\$18.09	\$217.06	\$1,266.20	\$15,194.37
2033	\$18.63	\$223.57	\$1,304.18	\$15,650.20
2034	\$19.19	\$230.28	\$1,343.31	\$16,119.71
2035	\$19.77	\$237.19	\$1,383.61	\$16,603.30
2036	\$20.36	\$244.31	\$1,425.12	\$17,101.40
2037	\$20.97	\$251.63	\$1,467.87	\$17,614.44
2038	\$21.60	\$259.18	\$1,511.91	\$18,142.87
2039	\$22.25	\$266.96	\$1,557.26	\$18,687.16
2040	\$22.91	\$274.97	\$1,603.98	\$19,247.77
2041	\$23.60	\$283.22	\$1,652.10	\$19,825.21
2042	\$24.31	\$291.71	\$1,701.66	\$20,419.96
2043	\$25.04	\$300.47	\$1,752.71	\$21,032.56
2044	\$25.79	\$309.48	\$1,805.29	\$21,663.54
2045	\$26.56	\$318.76	\$1,859.45	\$22,313.44
2046	\$27.36	\$328.33	\$1,915.24	\$22,982.85
2047	\$28.18	\$338.18	\$1,972.69	\$23,672.33
2048	\$29.03	\$348.32	\$2,031.88	\$24,382.50
2049	\$29.90	\$358.77	\$2,092.83	\$25,113.98
2050	\$30.79	\$369.53	\$2,155.62	\$25,867.40
2051	\$31.72	\$380.62	\$2,220.28	\$26,643.42
2052	\$32.67	\$392.04	\$2,286.89	\$27,442.72
2053	\$33.65	\$403.80	\$2,355.50	\$28,266.00

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Funding Reserve Analysis

## Annual Expenses

Year	Category	Reserve Item	Cost
2023	Paving	Concrete curb replacement allowance	\$6,867
2023	Paving	Concrete flatwork replacement allowance for the asphalt paved areas' aprons and culvert	\$10,468
2023	Paving	Stormwater drainage system repair allowance	\$8,040
<b>Total for 2023:</b>			<b>\$25,375</b>
2024		No reserve items for this year.	\$0
<b>Total for 2024:</b>			<b>\$0</b>
2025	Paving	Asphalt paved parking areas patch and seal for the section behind 907-947	\$3,652
<b>Total for 2025:</b>			<b>\$3,652</b>
2026		No reserve items for this year.	\$0
<b>Total for 2026:</b>			<b>\$0</b>
2027	Paving	Asphalt paved parking areas mill and overlay	\$145,530
<b>Total for 2027:</b>			<b>\$145,530</b>
2028		No reserve items for this year.	\$0
<b>Total for 2028:</b>			<b>\$0</b>
2029		No reserve items for this year.	\$0
<b>Total for 2029:</b>			<b>\$0</b>
2030	Paving	Asphalt paved parking areas patch and seal for the section behind 907-947	\$4,114
<b>Total for 2030:</b>			<b>\$4,114</b>
2031		No reserve items for this year.	\$0
<b>Total for 2031:</b>			<b>\$0</b>
2032	Paving	Asphalt paved parking areas patch and seal	\$15,925
<b>Total for 2032:</b>			<b>\$15,925</b>
2033	Paving	Concrete curb repair allowance (10% every 10 years)	\$1,743
2033	Paving	Concrete flatwork repair allowance (10% every 10 years) for the asphalt paved areas' aprons and culvert	\$4,808
<b>Total for 2033:</b>			<b>\$6,550</b>
2034		No reserve items for this year.	\$0
<b>Total for 2034:</b>			<b>\$0</b>
2035	Paving	Asphalt paved parking areas patch and seal for the section behind 907-947	\$4,634
<b>Total for 2035:</b>			<b>\$4,634</b>

Prepared by Global Solution Partners  
Funding Reserve Analysis

## Annual Expenses

Year	Category	Reserve Item	Cost
2036		No reserve items for this year.	\$0
<b>Total for 2036:</b>			<b>\$0</b>
2037	Paving	Asphalt paved parking areas patch and seal	\$17,939
<b>Total for 2037:</b>			<b>\$17,939</b>
2038	Paving	Stormwater drainage system repair allowance	\$11,492
<b>Total for 2038:</b>			<b>\$11,492</b>
2039		No reserve items for this year.	\$0
<b>Total for 2039:</b>			<b>\$0</b>
2040	Paving	Asphalt paved parking areas patch and seal for the section behind 907-947	\$5,220
<b>Total for 2040:</b>			<b>\$5,220</b>
2041		No reserve items for this year.	\$0
<b>Total for 2041:</b>			<b>\$0</b>
2042	Paving	Asphalt paved parking areas patch and seal	\$20,207
<b>Total for 2042:</b>			<b>\$20,207</b>
2043	Paving	Concrete curb repair allowance (10% every 10 years)	\$2,211
2043	Paving	Concrete flatwork repair allowance (10% every 10 years) for the asphalt paved areas' aprons and culvert	\$6,100
<b>Total for 2043:</b>			<b>\$8,311</b>
2044		No reserve items for this year.	\$0
<b>Total for 2044:</b>			<b>\$0</b>
2045	Paving	Asphalt paved parking areas mill and overlay for the section behind 907-947	\$60,526
2045	Paving	Asphalt paved parking areas patch and seal for the section behind 907-947	\$5,880
<b>Total for 2045:</b>			<b>\$66,406</b>
2046		No reserve items for this year.	\$0
<b>Total for 2046:</b>			<b>\$0</b>
2047	Paving	Asphalt paved parking areas patch and seal	\$22,762
<b>Total for 2047:</b>			<b>\$22,762</b>
2048		No reserve items for this year.	\$0
<b>Total for 2048:</b>			<b>\$0</b>
2049		No reserve items for this year.	\$0
<b>Total for 2049:</b>			<b>\$0</b>

## Annual Expenses

Year	Category	Reserve Item	Cost
2050	Paving	Asphalt paved parking areas patch and seal for the section behind 907-947	\$6,623
<b>Total for 2050:</b>			<b>\$6,623</b>
2051		No reserve items for this year.	\$0
<b>Total for 2051:</b>			<b>\$0</b>
2052	Paving	Asphalt paved parking areas mill and overlay	\$263,944
2052	Paving	Asphalt paved parking areas patch and seal	\$25,640
<b>Total for 2052:</b>			<b>\$289,584</b>
2053	Paving	Concrete curb repair allowance (10% every 10 years)	\$2,806
2053	Paving	Concrete flatwork repair allowance (10% every 10 years) for the asphalt paved areas' aprons and culvert	\$7,741
2053	Paving	Stormwater drainage system repair allowance	\$16,426
<b>Total for 2053:</b>			<b>\$26,972</b>