



Reserve Study for

The Townes at Bluestone
Property Owners' Association
Harrisonburg, VA

October 4, 2021



Table of Contents

<u>Subject</u>	<u>Page</u>
Reserve Study Summary	3
Community Photos	11
Reserve Item Categories	13
Reserve Item Listing	15
Cash Flow Analysis	16
Cash Flow by Calendar Year	17
Projected Reserve Contributions	18
Annual Expenses	19

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

October 4, 2021

Ms. Kayleigh Sponaugle
Community Association Manager
Rocktown Realty LLC
218 East Market Street
Harrisonburg, VA 22801

Dear Ms. Sponaugle,

Global Solution Partners is pleased to present to you and The Townes at Bluestone Property Owners' Association 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

The Townes at Bluestone is a townhome community located in Harrisonburg, VA. The community is comprised of 131 units and is approximately 12 years old. Some of the common assets include the streets, sidewalks, gazebo, fencing, retaining walls, retention pond, and mailbox kiosks. 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 \$35,000. 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 2.50% in an effort to have today's homeowners and future homeowners share a fair and equitable portion of the financial obligations to maintain the community.

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

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The Townes at Bluestone Property Owners' Association Reserve Study

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 The Townes at Bluestone Property Owners' Association was conducted by Ms. Nicole Norris of Global Solution Partners on September 17, 2021.

Property Observations

- The community name sign is damaged. Repairs should be made as part of routine site maintenance using funds from the operating budget.
- Minor localized damage observed to the concrete walks. A 10% repair allowance has been included in the Reserve Study; however it is Global Solution Partners' opinion that the majority of the walks are in overall good condition and require minimal localized repairs at this time. The association board may wish to repair the localized areas of the walks using funds from the operating budget.
- There are public and private streets within the community. The homeowners association is responsible for the private streets, which include Lapis Lane, Tanzanite Drive, Sapphire Drive, and the newest section of Deyerle Avenue (townhome addresses 2208 - 2211). Global Solution Partners has only included the asphalt maintenance and eventual replacement of the homeowners association owned streets.

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 The Townes at Bluestone Property Owners' Association reserve funding study.

Reserve Study by Calendar Year Starting	January 1, 2022
Reserve Funding Study Length	30 years
Number of Dues Paying Members	131
Reserve Balance as of January 1, 2022	\$70,000.00
Annual Inflation Rate	2.50%
Interest Rate on Reserve Funds	0.50%
Dues Change Period	1 year

Recommended Payment Schedule

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

Calendar Year	Member Monthly Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment	Proposed Reserve Balance
2022	\$22.26	\$2,917	\$35,000	\$105,245
2023	\$22.82	\$2,990	\$35,875	\$141,488
2024	\$23.39	\$3,064	\$36,772	\$178,755
2025	\$23.98	\$3,141	\$37,691	\$217,072
2026	\$24.58	\$3,219	\$38,633	\$256,465

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

Initial Reserves

Initial reserves for this Reserve Study were projected by the client to be \$70,000.00 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 The Townes at Bluestone Property Owners' Association based upon the preservation of existing components within the community that the association is responsible for maintaining. The reserve study is limited in scope to those expense items listed in the [Reserve Study Expense Item Listing](#) table. Expense items that have an expected life of more than 30 years may not be included in this reserve study unless payment for these items overlaps the 30-year reserve study envelope.

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

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The Townes at Bluestone Property Owners' Association Reserve Study

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
- 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:

- The building structures
- The 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:

- The general landscaping
- The general signage
- The community name sign

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:

- The individual townhomes and their lots - including and rear yard fencing
- Street lights/light posts on site
- 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 The Townes at Bluestone Property Owners' Association for the opportunity to be of service in the preparation of this Reserve Study. If you have any questions, please don't hesitate to contact us.

Prepared by

Nicole Norris
Project Manager
Global Solution Partners

Community Photos



Street



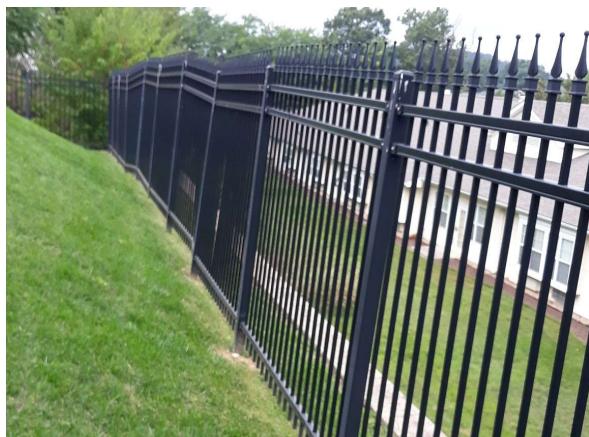
Parking/sidewalk



Fencing



Minor damage to sidewalk

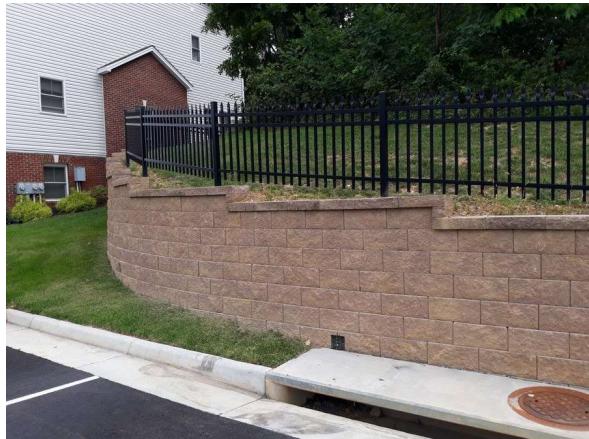


Fencing



Stormdrain

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Retaining Wall



Fencing



Retention pond



Gazebo



Gazebo



Mailbox kiosks

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	\$54,291.75	13 Yrs	25 Yrs	2035	\$74,841.78	Y
Asphalt paved parking areas patch and seal and stripe	\$12,791.25	5 Yrs	5 Yrs	2027	\$14,472.13	Y
Asphalt paved streets mill and overlay	\$140,804.04	13 Yrs	25 Yrs	2035	\$194,099.92	Y
Asphalt paved streets patch and seal	\$26,566.80	5 Yrs	5 Yrs	2027	\$30,057.90	Y
Concrete curb repair allowance (10% every 10 years)	\$15,368.18	10 Yrs	10 Yrs	2032	\$19,672.57	Y
Concrete sidewalks repair allowance (10% every 10 years)	\$47,657.75	10 Yrs	10 Yrs	2032	\$61,005.95	Y

Site Elements



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Aluminium fencing on top of retaining wall	\$7,856.64	13 Yrs	25 Yrs	2035	\$10,830.47	Y
Gazebo refurbishment	\$9,920.00	8 Yrs	20 Yrs	2030	\$12,086.56	Y
Mailbox pedestal kiosk replacement	\$25,792.00	13 Yrs	25 Yrs	2035	\$35,554.56	Y
Pet waste stations replacement	\$2,232.00	8 Yrs	20 Yrs	2030	\$2,719.48	Y
Retaining wall general repairs	\$15,385.92	28 Yrs	40 Yrs	2050	\$30,717.91	Y
Retention pond maintenance and repair allowance	\$8,528.80	8 Yrs	20 Yrs	2030	\$10,391.51	Y
Stormwater drainage system repair allowance	\$59,520.00	10 Yrs	15 Yrs	2032	\$76,190.63	Y
Vinyl fencing replacement	\$12,655.44	20 Yrs	25 Yrs	2042	\$20,737.41	Y

Reserve Item Listing

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remaining Life When New	Year	Estimated Future Cost	Straight Line Payment
Paving	Asphalt paved streets mill and overlay	\$1.59 sqft	88,556 sqft	\$140,804	13 Yrs	25 Yrs	2035 2060 2085	\$194,100 \$359,850 \$667,143	\$13,864 \$14,394 \$26,686
Paving	Asphalt paved streets patch and seal	\$0.30 sqft	88,556 sqft	\$26,567	5 Yrs	5 Yrs	2027 2032 2037	\$30,058 \$34,008 \$38,477	\$5,010 \$6,802 \$7,695
Paving	Asphalt paved parking areas mill and overlay	\$1.91 sqft	28,425 sqft	\$54,292	13 Yrs	25 Yrs	2035 2060 2085	\$74,842 \$138,752 \$257,239	\$5,346 \$5,550 \$10,290
Paving	Asphalt paved parking areas patch and seal and stripe	\$0.45 sqft	28,425 sqft	\$12,791	5 Yrs	5 Yrs	2027 2032 2037	\$14,472 \$16,374 \$18,526	\$2,412 \$3,275 \$3,705
Paving	Concrete curb repair allowance (10% every 10 years)	\$13.52 lnft	1,137 lnft	\$15,368	10 Yrs	10 Yrs	2032 2042 2052	\$19,673 \$25,183 \$32,236	\$1,788 \$2,518 \$3,224
Paving	Concrete sidewalks repair allowance (10% every 10 years)	\$12.05 sqft	3,955 sqft	\$47,658	10 Yrs	10 Yrs	2032 2042 2052	\$61,006 \$78,093 \$99,965	\$5,546 \$7,809 \$9,997
Site Elements	Vinyl fencing replacement	\$33.48 lnft	378 lnft	\$12,655	20 Yrs	25 Yrs	2042 2067 2092	\$20,737 \$38,446 \$71,277	\$987 \$1,538 \$2,851
Site Elements	Retaining wall general repairs	\$58.28 sqft	264 sqft	\$15,386	28 Yrs	40 Yrs	2050 2090 2130	\$30,718 \$82,480 \$221,463	\$1,059 \$2,062 \$5,537
Site Elements	Aluminium fencing on top of retaining wall	\$29.76 lnft	264 lnft	\$7,857	13 Yrs	25 Yrs	2035 2060 2085	\$10,830 \$20,079 \$37,225	\$774 \$803 \$1,489
Site Elements	Stormwater drainage system repair allowance	\$2480.00 ea	24 ea	\$59,520	10 Yrs	15 Yrs	2032 2047 2062	\$76,191 \$110,347 \$159,815	\$6,926 \$7,356 \$10,654
Site Elements	Mailbox pedestal kiosk replacement	\$1984.00 ea	13 ea	\$25,792	13 Yrs	25 Yrs	2035 2060 2085	\$35,555 \$65,916 \$122,205	\$2,540 \$2,637 \$4,888
Site Elements	Retention pond maintenance and repair allowance	\$0.56 sqft	15,230 sqft	\$8,529	8 Yrs	20 Yrs	2030 2050 2070	\$10,392 \$17,028 \$27,902	\$1,155 \$851 \$1,395
Site Elements	Pet waste stations replacement	\$744.00 ea	3 ea	\$2,232	8 Yrs	20 Yrs	2030 2050 2070	\$2,719 \$4,456 \$7,302	\$302 \$223 \$365
Site Elements	Gazebo refurbishment	\$9920.00 lump sum	1 lump sum	\$9,920	8 Yrs	20 Yrs	2030 2050 2070	\$12,087 \$19,805 \$32,453	\$1,343 \$990 \$1,623

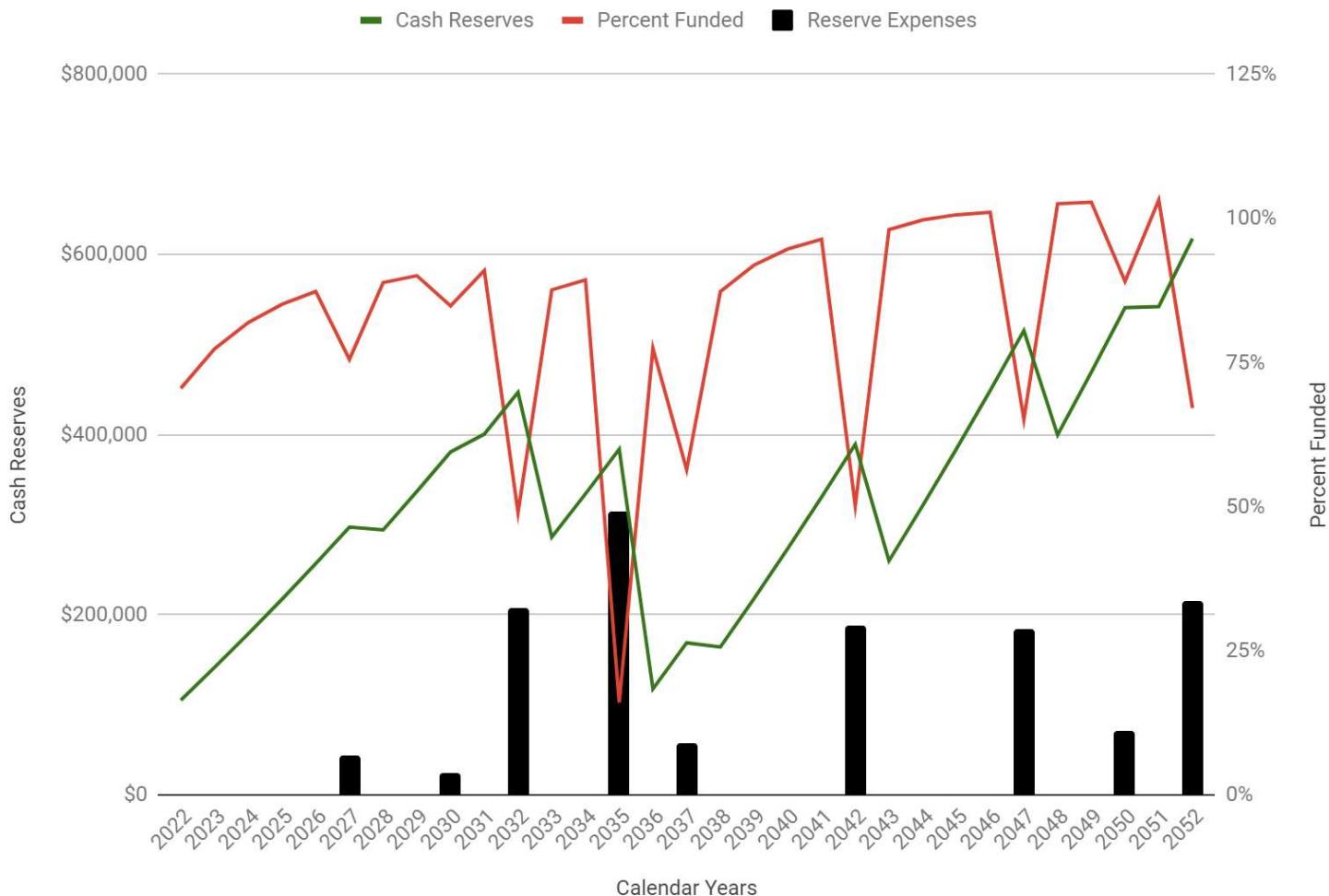
Note for communities using straight line funding: Straight Line Annual Payments do not include earned interest, tax adjustments, or payments made with initial reserves.

Cash Flow Analysis

Calendar Year	Annual Reserve Payment	Annual Interest	Annual Expenses	Annual Income Tax on Interest	Net Reserve Funds
2022	\$35,000	\$350		\$105	\$105,245
2023	\$35,875	\$526		\$158	\$141,488
2024	\$36,772	\$707		\$212	\$178,755
2025	\$37,691	\$894		\$268	\$217,072
2026	\$38,633	\$1,085		\$326	\$256,465
2027	\$39,599	\$1,282	\$44,530	\$385	\$252,432
2028	\$40,589	\$1,262		\$379	\$293,905
2029	\$41,604	\$1,470		\$441	\$336,538
2030	\$42,644	\$1,683	\$25,198	\$505	\$355,162
2031	\$43,710	\$1,776		\$533	\$400,116
2032	\$44,803	\$2,001	\$207,251	\$600	\$239,068
2033	\$45,923	\$1,195		\$359	\$285,828
2034	\$47,071	\$1,429		\$429	\$333,899
2035	\$48,248	\$1,669	\$315,327	\$501	\$67,989
2036	\$49,454	\$340		\$102	\$117,681
2037	\$50,690	\$588	\$57,002	\$177	\$111,781
2038	\$51,958	\$559		\$168	\$164,130
2039	\$53,257	\$821		\$246	\$217,961
2040	\$54,588	\$1,090		\$327	\$273,312
2041	\$55,953	\$1,367		\$410	\$330,222
2042	\$57,352	\$1,651	\$188,505	\$495	\$200,224
2043	\$58,785	\$1,001		\$300	\$259,710
2044	\$60,255	\$1,299		\$390	\$320,874
2045	\$61,761	\$1,604		\$481	\$383,758
2046	\$63,305	\$1,919		\$576	\$448,407
2047	\$64,888	\$2,242	\$183,314	\$673	\$331,550
2048	\$66,510	\$1,658		\$497	\$399,220
2049	\$68,173	\$1,996		\$599	\$468,791
2050	\$69,877	\$2,344	\$72,007	\$703	\$468,302
2051	\$71,624	\$2,342		\$702	\$541,565
2052	\$73,415	\$2,708	\$214,757	\$812	\$402,118
Totals	\$1,610,009	\$42,857	\$1,307,891	\$12,857	

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
2022	\$22	\$267	\$2,917	\$35,000
2023	\$23	\$274	\$2,990	\$35,875
2024	\$23	\$281	\$3,064	\$36,772
2025	\$24	\$288	\$3,141	\$37,691
2026	\$25	\$295	\$3,219	\$38,633
2027	\$25	\$302	\$3,300	\$39,599
2028	\$26	\$310	\$3,382	\$40,589
2029	\$26	\$318	\$3,467	\$41,604
2030	\$27	\$326	\$3,554	\$42,644
2031	\$28	\$334	\$3,643	\$43,710
2032	\$29	\$342	\$3,734	\$44,803
2033	\$29	\$351	\$3,827	\$45,923
2034	\$30	\$359	\$3,923	\$47,071
2035	\$31	\$368	\$4,021	\$48,248
2036	\$31	\$378	\$4,121	\$49,454
2037	\$32	\$387	\$4,224	\$50,690
2038	\$33	\$397	\$4,330	\$51,958
2039	\$34	\$407	\$4,438	\$53,257
2040	\$35	\$417	\$4,549	\$54,588
2041	\$36	\$427	\$4,663	\$55,953
2042	\$36	\$438	\$4,779	\$57,352
2043	\$37	\$449	\$4,899	\$58,785
2044	\$38	\$460	\$5,021	\$60,255
2045	\$39	\$471	\$5,147	\$61,761
2046	\$40	\$483	\$5,275	\$63,305
2047	\$41	\$495	\$5,407	\$64,888
2048	\$42	\$508	\$5,543	\$66,510
2049	\$43	\$520	\$5,681	\$68,173
2050	\$44	\$533	\$5,823	\$69,877
2051	\$46	\$547	\$5,969	\$71,624
2052	\$47	\$560	\$6,118	\$73,415

Annual Expenses

Year	Category	Reserve Item	Cost
2022		No reserve items for this year.	\$0
Total for 2022:			\$0
2023		No reserve items for this year.	\$0
Total for 2023:			\$0
2024		No reserve items for this year.	\$0
Total for 2024:			\$0
2025		No reserve items for this year.	\$0
Total for 2025:			\$0
2026		No reserve items for this year.	\$0
Total for 2026:			\$0
2027	Paving	Asphalt paved streets patch and seal	\$30,058
2027	Paving	Asphalt paved parking areas patch and seal and stripe	\$14,472
Total for 2027:			\$44,530
2028		No reserve items for this year.	\$0
Total for 2028:			\$0
2029		No reserve items for this year.	\$0
Total for 2029:			\$0
2030	Site Elements	Retention pond maintenance and repair allowance	\$10,392
2030	Site Elements	Pet waste stations replacement	\$2,719
2030	Site Elements	Gazebo refurbishment	\$12,087
Total for 2030:			\$25,198
2031		No reserve items for this year.	\$0
Total for 2031:			\$0
2032	Paving	Asphalt paved streets patch and seal	\$34,008
2032	Paving	Asphalt paved parking areas patch and seal and stripe	\$16,374
2032	Paving	Concrete curb repair allowance (10% every 10 years)	\$19,673
2032	Paving	Concrete sidewalks repair allowance (10% every 10 years)	\$61,006
2032	Site Elements	Stormwater drainage system repair allowance	\$76,191
Total for 2032:			\$207,251
2033		No reserve items for this year.	\$0
Total for 2033:			\$0
2034		No reserve items for this year.	\$0
Total for 2034:			\$0
2035	Paving	Asphalt paved streets mill and overlay	\$194,100

Annual Expenses

Year	Category	Reserve Item	Cost
2035	Paving	Asphalt paved parking areas mill and overlay	\$74,842
2035	Site Elements	Aluminium fencing on top of retaining wall	\$10,830
2035	Site Elements	Mailbox pedestal kiosk replacement	\$35,555
Total for 2035:			\$315,327
2036		No reserve items for this year.	\$0
Total for 2036:			\$0
2037	Paving	Asphalt paved streets patch and seal	\$38,477
2037	Paving	Asphalt paved parking areas patch and seal and stripe	\$18,526
Total for 2037:			\$57,002
2038		No reserve items for this year.	\$0
Total for 2038:			\$0
2039		No reserve items for this year.	\$0
Total for 2039:			\$0
2040		No reserve items for this year.	\$0
Total for 2040:			\$0
2041		No reserve items for this year.	\$0
Total for 2041:			\$0
2042	Paving	Asphalt paved streets patch and seal	\$43,533
2042	Paving	Asphalt paved parking areas patch and seal and stripe	\$20,960
2042	Paving	Concrete curb repair allowance (10% every 10 years)	\$25,183
2042	Paving	Concrete sidewalks repair allowance (10% every 10 years)	\$78,093
2042	Site Elements	Vinyl fencing replacement	\$20,737
Total for 2042:			\$188,505
2043		No reserve items for this year.	\$0
Total for 2043:			\$0
2044		No reserve items for this year.	\$0
Total for 2044:			\$0
2045		No reserve items for this year.	\$0
Total for 2045:			\$0
2046		No reserve items for this year.	\$0
Total for 2046:			\$0
2047	Paving	Asphalt paved streets patch and seal	\$49,253
2047	Paving	Asphalt paved parking areas patch and seal and stripe	\$23,714
2047	Site Elements	Stormwater drainage system repair allowance	\$110,347

Annual Expenses

Year	Category	Reserve Item	Cost
Total for 2047:			\$183,314
2048		No reserve items for this year.	\$0
Total for 2048:			\$0
2049		No reserve items for this year.	\$0
Total for 2049:			\$0
2050	Site Elements	Retaining wall general repairs	\$30,718
2050	Site Elements	Retention pond maintenance and repair allowance	\$17,028
2050	Site Elements	Pet waste stations replacement	\$4,456
2050	Site Elements	Gazebo refurbishment	\$19,805
Total for 2050:			\$72,007
2051		No reserve items for this year.	\$0
Total for 2051:			\$0
2052	Paving	Asphalt paved streets patch and seal	\$55,726
2052	Paving	Asphalt paved parking areas patch and seal and stripe	\$26,831
2052	Paving	Concrete curb repair allowance (10% every 10 years)	\$32,236
2052	Paving	Concrete sidewalks repair allowance (10% every 10 years)	\$99,965
Total for 2052:			\$214,757