



**Reserve Study for**

**Ravensway- Saracen Park Home Association  
Cypress, TX**

**April 17, 2023**



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Prepared by Global Solution Partners  
Ravensway/Saracen Park Reserve Study

April 17, 2023

Ms. Cassandra Perez  
Community Association Manager  
Chaparral Management  
1400 Broadfield Blvd., Suite 600  
Houston, TX 77084

Dear Ms. Perez,

Global Solution Partners is pleased to present to you and the Ravensway-Saracen Park Home 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**

Ravensway-Saracen Park is a single and multi-family home community located in Cypress, TX. The community comprises 866 homes and is approximately 51 years old. Some of the common assets maintained by the Association include community signage, a clubhouse, a pool house, two swimming pools, tennis courts, playgrounds, stables, and mailboxes for the townhome units. 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 2024 is \$275,000. The annual contribution recommendations have been set to meet future expenses while avoiding special assessments and minimizing dues increases. The recommended contributions increase annually by 3.00% 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. Additionally, the annual reserve contribution will reset one time to \$97,000 in 2026 after some large capital expenditures have been realized in order to bring the cash flow closer in line with the anticipated expenses for 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 Ravensway/Saracen Park was conducted by Mr. Joe Caldwell of Global Solution Partners on March 29, 2023. Mr. Caldwell was met on-site by Board Member Ms. Lynne Boehm, who provided pertinent information used in this report.

## **Property Observations**

- One of the basketball backboards was missing at the time of the site visit. Global Solution Partners has included the replacement of the basketball goals in this study.
- The driveway at the clubhouse was observed to be in poor condition at the time of the site visit. Global Solution Partners has included in the study an allowance for the repair of the concrete parking areas. Per information provided by the client, the Association is in the process of securing estimates for the repair work. Contractor recommendations may be included in a future update to this Reserve Study.
- Per information provided by the client, the clubhouse pool has a leak that is in need of repair. Global Solution Partners has included in this study allowances for resurfacing the pool and pool deck surfaces as well as pool equipment. Global Solution Partners recommends the Association consult with a qualified contractor to determine a cause to cure. Contractor recommendations may be incorporated into a future update to this reserve study.
- Global Solution Partners has included a refurbishment allowance for the stables and storage buildings located on-site. This allowance is for repairs/upgrades to the interior and exterior of these buildings.

## **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 Ravensway/Saracen Park reserve funding study.

Reserve Study by Calendar Year Starting	January 1, 2024
Reserve Funding Study Length	30 years
Number of Dues Paying Members	866
Reserve Balance as of January 1, 2024	\$106,193.30
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
2024	\$26.46	\$22,917	\$275,000	\$86,854
2025	\$27.26	\$23,604	\$283,250	\$356,848
2026	\$9.33	\$8,083	\$97,000	\$385,206
2027	\$9.61	\$8,326	\$99,910	\$327,881
2028	\$9.90	\$8,576	\$102,907	\$431,936

### 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 are projected by the client to be \$106,193.30 on January 1, 2024. An interest rate of 0.50% per year has been factored into this Reserve Study. The implicit assumption has been made that the reserve accounts will not be 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.



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

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

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

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

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

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

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

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

### **Governing Documents**

The CCRs (conditions, covenants, and restrictions) governing documents were provided and reviewed as part of this study to assist in determining what parties are responsible for various assets within the community.

### **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:

- Building structures
- Pool structure
- Flag poles
- Basketball goal poles

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
- Low-voltage landscape lighting
- Bike racks
- The replacement of the concrete parking stops
- Replacement of the volleyball net
- Replacement of the windscreen at the tennis courts
- Repair and replacement of wood lean-tos in horse arenas
- Replacement of metal benches in common areas
- Replacement of pool furniture
- Repair of horse walker structure

### **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:

- Fire hydrants on site
- Water supply system
- Sewer system
- Transformers on-site
- Single-family homes and their lots
- Street lights
- The security cameras

### **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.

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Global Solution Partners would like to thank the Ravensway/Saracen Park 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**

Bonnie Bogert, RS  
Project Manager  
Global Solution Partners

## Community Photos



Typical community signage



Clubhouse exterior



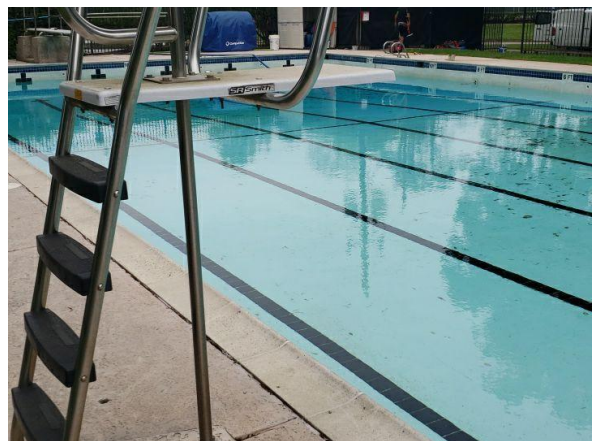
Clubhouse exterior



Clubhouse interior



Clubhouse interior



Clubhouse pool



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Ravensway tennis court



Ravensway pool house



Ravensway pool



Playground near clubhouse



Stable area



Stable area

## Reserve Item Categories

### Paving



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Asphalt paved streets mill and overlay - stable road	\$20,325.72	0 Yrs	25 Yrs	2024	\$20,325.72	Y
Asphalt paved streets patch and seal - stable road	\$3,799.20	6 Yrs	5 Yrs	2030	\$4,382.75	Y
Concrete parking areas repair allowance (10% every 10 years) - Clubhouse	\$2,434.50	0 Yrs	10 Yrs	2024	\$2,434.50	Y
Concrete walkways repair allowance (10% every 10 years) - Raven Creek Tennis Court	\$2,468.58	0 Yrs	10 Yrs	2024	\$2,468.58	Y



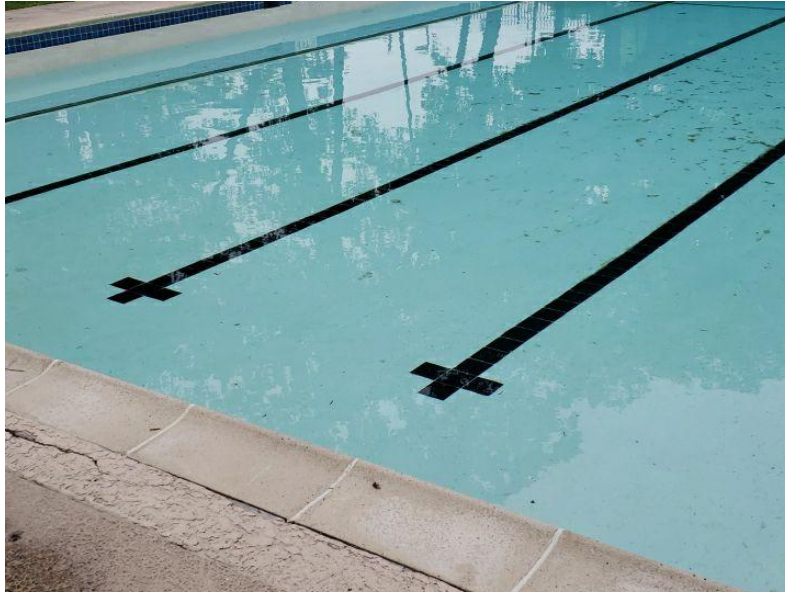
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### Clubhouse



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Clubhouse bathrooms refurbish	\$16,700.00	7 Yrs	16 Yrs	2031	\$19,729.36	Y
Clubhouse interior refurbishment allowance	\$33,400.00	7 Yrs	16 Yrs	2031	\$39,458.72	Y
Dimensional asphalt shingle roofing replacement	\$35,760.52	5 Yrs	22 Yrs	2029	\$40,282.43	Y
Exterior doors replacement	\$5,845.00	14 Yrs	30 Yrs	2038	\$8,157.89	Y
Exterior painting	\$9,059.60	0 Yrs	7 Yrs	2024	\$9,059.60	Y
HVAC system replacement	\$18,036.00	7 Yrs	14 Yrs	2031	\$21,307.71	Y
Windows replacement	\$12,775.50	14 Yrs	30 Yrs	2038	\$17,830.81	Y
Wood exterior siding surfaces replacement	\$74,582.20	0 Yrs	30 Yrs	2024	\$74,582.20	Y
Wood picnic table replacement	\$7,515.00	9 Yrs	15 Yrs	2033	\$9,311.30	Y
Wood staircase replacement	\$16,700.00	10 Yrs	20 Yrs	2034	\$21,190.45	Y

### Clubhouse Pool



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Concrete pool deck resurface	\$60,236.90	10 Yrs	40 Yrs	2034	\$76,433.94	Y
Diving board replacement	\$2,171.00	8 Yrs	10 Yrs	2032	\$2,626.63	Y
Iron pool fencing stripping and painting	\$15,152.40	4 Yrs	10 Yrs	2028	\$16,666.75	Y
Lifeguard chair replacement	\$11,690.00	8 Yrs	10 Yrs	2032	\$14,143.39	Y
Pool deck waterproofing	\$24,094.76	0 Yrs	20 Yrs	2024	\$24,094.76	Y
Pool equipment pumps and filters system replacement	\$9,018.00	5 Yrs	10 Yrs	2029	\$10,158.32	Y
Pool house bathrooms refurbish	\$16,700.00	13 Yrs	16 Yrs	2037	\$22,759.74	Y
Pool resurface	\$90,601.42	0 Yrs	12 Yrs	2024	\$90,601.42	Y
Pool tile and coping replacement	\$25,217.00	0 Yrs	12 Yrs	2024	\$25,217.00	Y



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### Ravensway Pool Area



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Chain-link fencing replacement	\$13,167.95	11 Yrs	24 Yrs	2035	\$17,111.35	Y
Concrete pool deck resurface	\$33,516.90	12 Yrs	40 Yrs	2036	\$44,603.84	Y
Dimensional asphalt shingle roofing replacement - pool house	\$5,826.07	5 Yrs	22 Yrs	2029	\$6,562.78	Y
Exterior painting - pool house	\$1,434.20	1 Yrs	7 Yrs	2025	\$1,468.76	Y
Pool deck waterproofing	\$13,406.76	2 Yrs	20 Yrs	2026	\$14,060.75	Y
Pool equipment pumps and filters system replacement	\$9,018.00	5 Yrs	10 Yrs	2029	\$10,158.32	Y
Pool house bathrooms refurbish	\$11,690.00	0 Yrs	16 Yrs	2024	\$11,690.00	Y
Pool resurface	\$34,195.46	2 Yrs	12 Yrs	2026	\$35,863.54	Y
Pool tile and coping replacement	\$19,038.00	2 Yrs	12 Yrs	2026	\$19,966.69	Y
Wood exterior siding surfaces replacement - pool house	\$11,806.90	1 Yrs	30 Yrs	2025	\$12,091.45	Y

### Stable Area



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Entry gates refurbish	\$4,008.00	15 Yrs	15 Yrs	2039	\$5,728.79	Y
Stable signage	\$1,800.00	14 Yrs	15 Yrs	2038	\$2,512.27	Y
Stable storage buildings repair allowance	\$10,000.00	10 Yrs	15 Yrs	2034	\$12,688.89	Y
Stables refurbishment allowance	\$22,000.00	10 Yrs	15 Yrs	2034	\$27,915.56	Y
Wood split rail fencing	\$33,835.33	7 Yrs	18 Yrs	2031	\$39,973.02	Y

## Site Elements



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Community letterboard sign replacement - Ravensway Drive	\$2,900.00	18 Yrs	25 Yrs	2042	\$4,452.06	Y
Community signage - Raven Creek Drive	\$3,674.00	11 Yrs	20 Yrs	2035	\$4,774.25	Y
Community signage - Tall Forest Drive	\$3,674.00	11 Yrs	20 Yrs	2035	\$4,774.25	Y
Community signage - Timberlake Drive	\$3,674.00	11 Yrs	20 Yrs	2035	\$4,774.25	Y
Entrance and monuments refurbishment	\$33,400.00	19 Yrs	35 Yrs	2043	\$52,511.14	Y
Irrigation system pumps & controls replacement allowance	\$25,050.00	6 Yrs	12 Yrs	2030	\$28,897.61	Y
Mailbox pedestal kiosk replacement	\$24,048.00	5 Yrs	25 Yrs	2029	\$27,088.86	Y
Wood split rail fencing - Clubhouse area and Jarvis Rd.	\$27,992.00	7 Yrs	18 Yrs	2031	\$33,069.72	Y

## Recreational Facilities



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Aluminum bleachers - Clubhouse Pool	\$1,544.75	17 Yrs	25 Yrs	2041	\$2,315.68	Y
Basketball backboard replacement	\$1,850.00	0 Yrs	12 Yrs	2024	\$1,850.00	Y
Basketball backboard replacement	\$1,850.00	12 Yrs	12 Yrs	2036	\$2,461.96	Y
Basketball court lighting replacement	\$16,032.00	14 Yrs	28 Yrs	2038	\$22,375.92	Y
Basketball court resurface	\$20,922.00	9 Yrs	9 Yrs	2033	\$25,922.95	Y
Children's Playground Equipment Replacement - Raven Creek Drive	\$33,400.00	9 Yrs	20 Yrs	2033	\$41,383.55	Y
Children's Playground Equipment Replacement - Ravensway Drive	\$25,000.00	15 Yrs	20 Yrs	2039	\$35,733.50	Y
Tennis court chain-link fencing replacement - Raven Creek	\$262,604.16	16 Yrs	20 Yrs	2040	\$384,396.53	Y
Tennis court chain-link fencing replacement - Ravensway	\$99,598.80	16 Yrs	20 Yrs	2040	\$145,791.42	Y
Tennis court lighting replacement - Raven Creek Drive	\$16,032.00	14 Yrs	28 Yrs	2038	\$22,375.92	Y
Tennis court lighting replacement - Ravensway	\$2,672.00	14 Yrs	28 Yrs	2038	\$3,729.32	Y

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Tennis court pavilion refurbish - 3 viewing pavilions at Raven Creek Courts	\$17,234.40	12 Yrs	20 Yrs	2036	\$22,935.31	Y
Tennis court resurface - Raven Creek	\$125,287.91	3 Yrs	9 Yrs	2027	\$134,566.29	Y
Tennis court resurface - Ravensway	\$22,361.18	3 Yrs	9 Yrs	2027	\$24,017.17	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
Clubhouse	Clubhouse bathrooms refurbish	\$8350.00 ea	2 ea	\$16,700	7 Yrs	16 Yrs	2031 2047 2063	\$19,729 \$28,880 \$42,274	\$2,466 \$1,805 \$2,642
Clubhouse	Clubhouse interior refurbishment allowance	\$33400.00 lump sum	1 lump sum	\$33,400	7 Yrs	16 Yrs	2031 2047 2063	\$39,459 \$57,759 \$84,547	\$4,932 \$3,610 \$5,284
Clubhouse	Dimensional asphalt shingle roofing replacement	\$7.31 sqft	4,892 sqft	\$35,761	5 Yrs	22 Yrs	2029 2051 2073	\$40,282 \$68,022 \$114,863	\$6,714 \$3,092 \$5,221
Clubhouse	Exterior doors replacement	\$1169.00 ea	5 ea	\$5,845	14 Yrs	30 Yrs	2038 2068 2098	\$8,158 \$16,667 \$34,050	\$544 \$556 \$1,135
Clubhouse	Exterior painting	\$1.42 sqft	6,380 sqft	\$9,060	0 Yrs	7 Yrs	2024 2031 2038	\$9,060 \$10,703 \$12,645	\$9,060 \$1,529 \$1,806
Clubhouse	HVAC system replacement	\$6012.00 ea	3 ea	\$18,036	7 Yrs	14 Yrs	2031 2045 2059	\$21,308 \$29,739 \$41,507	\$2,663 \$2,124 \$2,965
Clubhouse	Windows replacement	\$751.50 ea	17 ea	\$12,776	14 Yrs	30 Yrs	2038 2068 2098	\$17,831 \$36,429 \$74,424	\$1,189 \$1,214 \$2,481
Clubhouse	Wood exterior siding surfaces replacement	\$11.69 sqft	6,380 sqft	\$74,582	0 Yrs	30 Yrs	2024 2054 2084	\$74,582 \$152,372 \$311,299	\$74,582 \$5,079 \$10,377
Clubhouse	Wood picnic table replacement	\$751.50 ea	10 ea	\$7,515	9 Yrs	15 Yrs	2033 2048 2063	\$9,311 \$13,309 \$19,023	\$931 \$887 \$1,268
Clubhouse	Wood staircase replacement	\$4175.00 ea	4 ea	\$16,700	10 Yrs	20 Yrs	2034 2054 2074	\$21,190 \$34,118 \$54,933	\$1,926 \$1,706 \$2,747
Clubhouse Pool	Concrete pool deck resurface	\$16.70 sqft	3,607 sqft	\$60,237	10 Yrs	40 Yrs	2034 2074 2114	\$76,434 \$198,144 \$513,660	\$6,949 \$4,954 \$12,841
Clubhouse Pool	Diving board replacement	\$2171.00 ea	1 ea	\$2,171	8 Yrs	10 Yrs	2032 2042 2052	\$2,627 \$3,333 \$4,229	\$292 \$333 \$423
Clubhouse Pool	Iron pool fencing stripping and painting	\$5.49 sqft	2,760 sqft	\$15,152	4 Yrs	10 Yrs	2028 2038 2048	\$16,667 \$21,148 \$26,835	\$3,333 \$2,115 \$2,683
Clubhouse Pool	Lifeguard chair replacement	\$5845.00 ea	2 ea	\$11,690	8 Yrs	10 Yrs	2032 2042 2052	\$14,143 \$17,946 \$22,772	\$1,571 \$1,795 \$2,277
Clubhouse Pool	Pool deck waterproofing	\$6.68 sqft	3,607 sqft	\$24,095	0 Yrs	20 Yrs	2024 2044 2064	\$24,095 \$38,794 \$62,462	\$24,095 \$1,940 \$3,123

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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
Clubhouse Pool	Pool equipment pumps and filters system replacement	\$9018.00 ea	1 ea	\$9,018	5 Yrs	10 Yrs	2029 2039 2049	\$10,158 \$12,890 \$16,356	\$1,693 \$1,289 \$1,636
Clubhouse Pool	Pool house bathrooms refurbish	\$8350.00 ea	2 ea	\$16,700	13 Yrs	16 Yrs	2037 2053 2069	\$22,760 \$33,315 \$48,767	\$1,626 \$2,082 \$3,048
Clubhouse Pool	Pool resurface	\$17.42 sqft	5,201 sqft	\$90,601	0 Yrs	12 Yrs	2024 2036 2048	\$90,601 \$120,571 \$160,454	\$90,601 \$10,048 \$13,371
Clubhouse Pool	Pool tile and coping replacement	\$83.50 Inft	302 Inft	\$25,217	0 Yrs	12 Yrs	2024 2036 2048	\$25,217 \$33,558 \$44,659	\$25,217 \$2,797 \$3,722
Paving	Asphalt paved streets mill and overlay - stable road	\$2.14 sqft	9,498 sqft	\$20,326	0 Yrs	25 Yrs	2024 2049 2074	\$20,326 \$36,864 \$66,860	\$20,326 \$1,475 \$2,674
Paving	Asphalt paved streets patch and seal - stable road	\$0.40 sqft	9,498 sqft	\$3,799	6 Yrs	5 Yrs	2030 2035 2040	\$4,383 \$4,937 \$5,561	\$626 \$987 \$1,112
Paving	Concrete parking areas repair allowance (10% every 10 years) - Clubhouse	\$16.23 sqft	150 sqft	\$2,435	0 Yrs	10 Yrs	2024 2034 2044	\$2,435 \$3,089 \$3,920	\$2,435 \$309 \$392
Paving	Concrete walkways repair allowance (10% every 10 years) - Raven Creek Tennis Court	\$16.23 sqft	152 sqft	\$2,469	0 Yrs	10 Yrs	2024 2034 2044	\$2,469 \$3,132 \$3,975	\$2,469 \$313 \$397
Ravensway Pool Area	Chain-link fencing replacement	\$31.73 Inft	415 Inft	\$13,168	11 Yrs	24 Yrs	2035 2059 2083	\$17,111 \$30,304 \$53,668	\$1,426 \$1,263 \$2,236
Ravensway Pool Area	Concrete pool deck resurface	\$16.70 sqft	2,007 sqft	\$33,517	12 Yrs	40 Yrs	2036 2076 2116	\$44,604 \$115,629 \$299,752	\$3,431 \$2,891 \$7,494
Ravensway Pool Area	Dimensional asphalt shingle roofing replacement - pool house	\$7.31 sqft	797 sqft	\$5,826	5 Yrs	22 Yrs	2029 2051 2073	\$6,563 \$11,082 \$18,713	\$1,094 \$504 \$851
Ravensway Pool Area	Exterior painting - pool house	\$1.42 sqft	1,010 sqft	\$1,434	1 Yrs	7 Yrs	2025 2032 2039	\$1,469 \$1,735 \$2,050	\$734 \$248 \$293
Ravensway Pool Area	Pool deck waterproofing	\$6.68 sqft	2,007 sqft	\$13,407	2 Yrs	20 Yrs	2026 2046 2066	\$14,061 \$22,639 \$36,450	\$4,687 \$1,132 \$1,823



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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
Ravensway Pool Area	Pool equipment pumps and filters system replacement	\$9018.00 ea	1 ea	\$9,018	5 Yrs	10 Yrs	2029 2039 2049	\$10,158 \$12,890 \$16,356	\$1,693 \$1,289 \$1,636
Ravensway Pool Area	Pool house bathrooms refurbish	\$5845.00 ea	2 ea	\$11,690	0 Yrs	16 Yrs	2024 2040 2056	\$11,690 \$17,112 \$25,048	\$11,690 \$1,069 \$1,565
Ravensway Pool Area	Pool resurface	\$17.42 sqft	1,963 sqft	\$34,195	2 Yrs	12 Yrs	2026 2038 2050	\$35,864 \$47,727 \$63,514	\$11,955 \$3,977 \$5,293
Ravensway Pool Area	Pool tile and coping replacement	\$83.50 lnft	228 lnft	\$19,038	2 Yrs	12 Yrs	2026 2038 2050	\$19,967 \$26,571 \$35,361	\$6,656 \$2,214 \$2,947
Ravensway Pool Area	Wood exterior siding surfaces replacement - pool house	\$11.69 sqft	1,010 sqft	\$11,807	1 Yrs	30 Yrs	2025 2055 2085	\$12,091 \$24,703 \$50,468	\$6,046 \$823 \$1,682
Recreational Facilities	Aluminum bleachers - Clubhouse Pool	\$1544.75 ea	1 ea	\$1,545	17 Yrs	25 Yrs	2041 2066 2091	\$2,316 \$4,200 \$7,617	\$129 \$168 \$305
Recreational Facilities	Basketball backboard replacement	\$1850.00 ea	1 ea	\$1,850	0 Yrs	12 Yrs	2024 2036 2048	\$1,850 \$2,462 \$3,276	\$1,850 \$205 \$273
Recreational Facilities	Basketball backboard replacement	\$1850.00 ea	1 ea	\$1,850	12 Yrs	12 Yrs	2036 2048 2060	\$2,462 \$3,276 \$4,360	\$189 \$273 \$363
Recreational Facilities	Basketball court lighting replacement	\$2672.00 ea	6 ea	\$16,032	14 Yrs	28 Yrs	2038 2066 2094	\$22,376 \$43,588 \$84,909	\$1,492 \$1,557 \$3,032
Recreational Facilities	Basketball court resurface	\$3.17 sqft	6,600 sqft	\$20,922	9 Yrs	9 Yrs	2033 2042 2051	\$25,923 \$32,119 \$39,797	\$2,592 \$3,569 \$4,422
Recreational Facilities	Children's Playground Equipment Replacement - Raven Creek Drive	\$33400.00 ea	1 ea	\$33,400	9 Yrs	20 Yrs	2033 2053 2073	\$41,384 \$66,631 \$107,281	\$4,138 \$3,332 \$5,364
Recreational Facilities	Children's Playground Equipment Replacement - Ravensway Drive	\$25000.00 ea	1 ea	\$25,000	15 Yrs	20 Yrs	2039 2059 2079	\$35,733 \$57,534 \$92,634	\$2,233 \$2,877 \$4,632
Recreational Facilities	Tennis court chain-link fencing replacement - Raven Creek	\$40.08 lnft	6,552 lnft	\$262,604	16 Yrs	20 Yrs	2040 2060 2080	\$384,397 \$618,909 \$996,493	\$22,612 \$30,945 \$49,825

**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
Recreational Facilities	Tennis court chain-link fencing replacement - Ravensway	\$40.08 Inft	2,485 Inft	\$99,599	16 Yrs	20 Yrs	2040 2060 2080	\$145,791 \$234,736 \$377,943	\$8,576 \$11,737 \$18,897
Recreational Facilities	Tennis court lighting replacement - Raven Creek Drive	\$2672.00 ea	6 ea	\$16,032	14 Yrs	28 Yrs	2038 2066 2094	\$22,376 \$43,588 \$84,909	\$1,492 \$1,557 \$3,032
Recreational Facilities	Tennis court lighting replacement - Ravensway	\$2672.00 ea	1 ea	\$2,672	14 Yrs	28 Yrs	2038 2066 2094	\$3,729 \$7,265 \$14,151	\$249 \$259 \$505
Recreational Facilities	Tennis court pavilion refurbish - 3 viewing pavilions at Raven Creek Courts	\$13.36 sqft	1,290 sqft	\$17,234	12 Yrs	20 Yrs	2036 2056 2076	\$22,935 \$36,928 \$59,456	\$1,764 \$1,846 \$2,973
Recreational Facilities	Tennis court resurface - Raven Creek	\$3.17 sqft	39,523 sqft	\$125,288	3 Yrs	9 Yrs	2027 2036 2045	\$134,566 \$166,731 \$206,585	\$33,642 \$18,526 \$22,954
Recreational Facilities	Tennis court resurface - Ravensway	\$3.17 sqft	7,054 sqft	\$22,361	3 Yrs	9 Yrs	2027 2036 2045	\$24,017 \$29,758 \$36,871	\$6,004 \$3,306 \$4,097
Site Elements	Community letterboard sign replacement - Ravensway Drive	\$2900.00 lump sum	1 lump sum	\$2,900	18 Yrs	25 Yrs	2042 2067 2092	\$4,452 \$8,075 \$14,645	\$234 \$323 \$586
Site Elements	Community signage - Raven Creek Drive	\$3674.00 ea	1 ea	\$3,674	11 Yrs	20 Yrs	2035 2055 2075	\$4,774 \$7,687 \$12,377	\$398 \$384 \$619
Site Elements	Community signage - Tall Forest Drive	\$3674.00 ea	1 ea	\$3,674	11 Yrs	20 Yrs	2035 2055 2075	\$4,774 \$7,687 \$12,377	\$398 \$384 \$619
Site Elements	Community signage - Timberlake Drive	\$3674.00 ea	1 ea	\$3,674	11 Yrs	20 Yrs	2035 2055 2075	\$4,774 \$7,687 \$12,377	\$398 \$384 \$619
Site Elements	Entrance and monuments refurbishment	\$16700.00 lump sum	2 lump sum	\$33,400	19 Yrs	35 Yrs	2043 2078 2113	\$52,511 \$120,847 \$278,110	\$2,626 \$3,453 \$7,946
Site Elements	Irrigation system pumps & controls replacement allowance	\$25050.00 lump sum	1 lump sum	\$25,050	6 Yrs	12 Yrs	2030 2042 2054	\$28,898 \$38,457 \$51,177	\$4,128 \$3,205 \$4,265
Site Elements	Mailbox pedestal kiosk replacement	\$2672.00 ea	9 ea	\$24,048	5 Yrs	25 Yrs	2029 2054 2079	\$27,089 \$49,130 \$89,106	\$4,515 \$1,965 \$3,564
Site Elements	Wood split rail fencing - Clubhouse area and Jarvis Rd.	\$34.99 Inft	800 Inft	\$27,992	7 Yrs	18 Yrs	2031 2049 2067	\$33,070 \$50,768 \$77,939	\$4,134 \$2,820 \$4,330

**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
Stable Area	Entry gates refurbish	\$2004.00 ea	2 ea	\$4,008	15 Yrs	15 Yrs	2039	\$5,729	\$358
							2054	\$8,188	\$546
							2069	\$11,704	\$780
Stable Area	Stable signage	\$1800.00 ea	1 ea	\$1,800	14 Yrs	15 Yrs	2038	\$2,512	\$167
							2053	\$3,591	\$239
							2068	\$5,133	\$342
Stable Area	Stable storage buildings repair allowance	\$10000.00 lump sum	1 lump sum	\$10,000	10 Yrs	15 Yrs	2034	\$12,689	\$1,154
							2049	\$18,137	\$1,209
							2064	\$25,924	\$1,728
Stable Area	Stables refurbishment allowance	\$22000.00 lump sum	1 lump sum	\$22,000	10 Yrs	15 Yrs	2034	\$27,916	\$2,538
							2049	\$39,901	\$2,660
							2064	\$57,032	\$3,802
Stable Area	Wood split rail fencing	\$34.99 Inft	967 Inft	\$33,835	7 Yrs	18 Yrs	2031	\$39,973	\$4,997
							2049	\$61,366	\$3,409
							2067	\$94,209	\$5,234

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

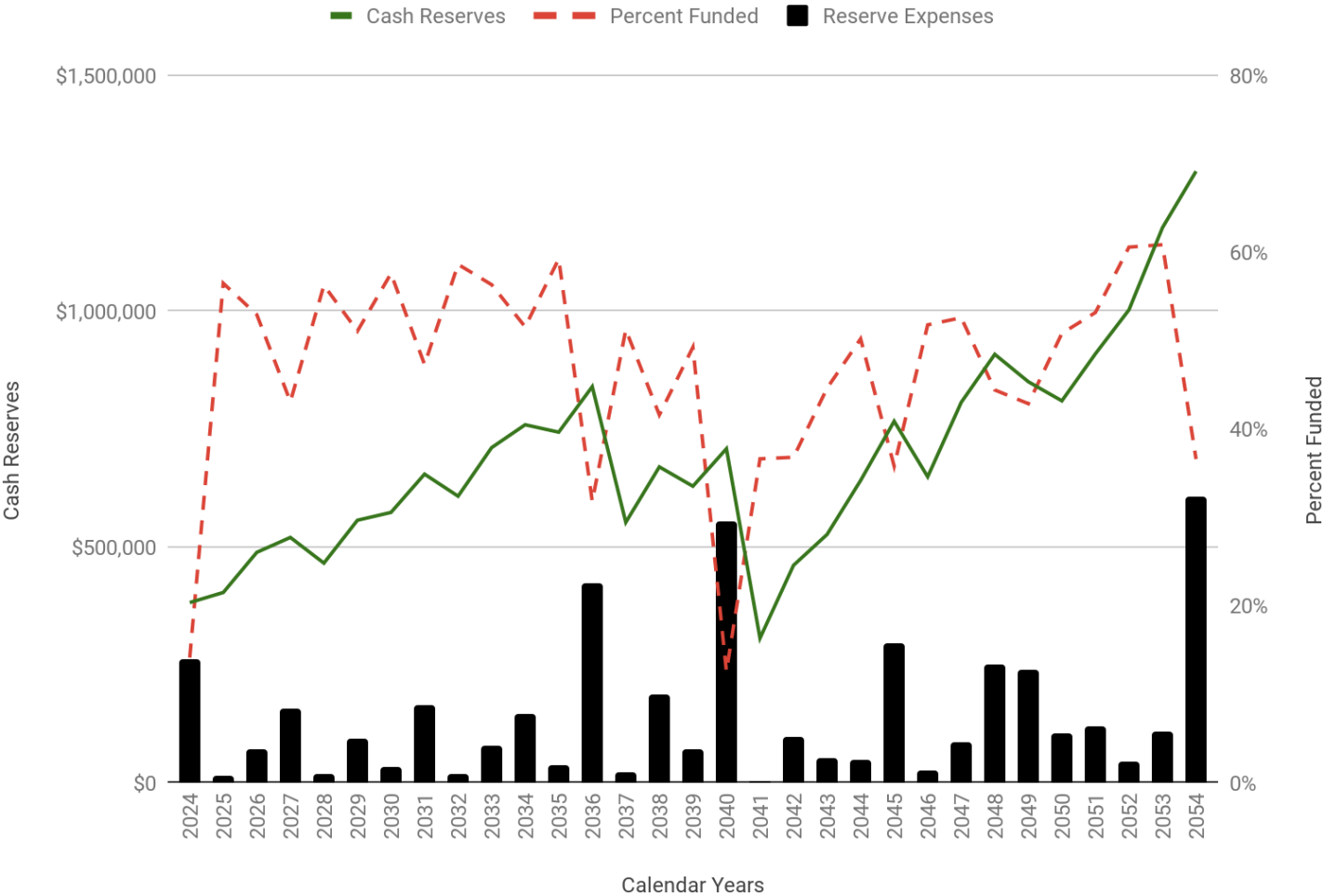
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Funding Reserve Analysis

## Cash Flow Analysis

Calendar Year	Annual Reserve Payment	Annual Interest	Annual Expenses	Annual Income Tax on Interest	Net Reserve Funds
2024	\$275,000	\$531	\$262,324	\$159	\$119,241
2025	\$283,250	\$596	\$13,560	\$179	\$389,348
2026	\$97,000	\$1,947	\$69,891	\$584	\$417,820
2027	\$99,910	\$2,089	\$158,583	\$627	\$360,609
2028	\$102,907	\$1,803	\$16,667	\$541	\$448,112
2029	\$105,995	\$2,241	\$94,251	\$672	\$461,424
2030	\$109,174	\$2,307	\$33,280	\$692	\$538,933
2031	\$112,450	\$2,695	\$164,242	\$808	\$489,027
2032	\$115,823	\$2,445	\$18,505	\$734	\$588,057
2033	\$119,298	\$2,940	\$76,618	\$882	\$632,795
2034	\$122,877	\$3,164	\$144,450	\$949	\$613,436
2035	\$126,563	\$3,067	\$36,371	\$920	\$705,775
2036	\$130,360	\$3,529	\$423,082	\$1,059	\$415,523
2037	\$134,271	\$2,078	\$22,760	\$623	\$528,488
2038	\$138,299	\$2,642	\$185,073	\$793	\$483,564
2039	\$142,448	\$2,418	\$69,292	\$725	\$558,412
2040	\$146,721	\$2,792	\$552,861	\$838	\$154,227
2041	\$151,123	\$771	\$2,316	\$231	\$303,574
2042	\$155,657	\$1,518	\$96,307	\$455	\$363,986
2043	\$160,326	\$1,820	\$52,511	\$546	\$473,075
2044	\$165,136	\$2,365	\$46,689	\$710	\$593,178
2045	\$170,090	\$2,966	\$294,398	\$890	\$470,946
2046	\$175,193	\$2,355	\$25,061	\$706	\$622,726
2047	\$180,449	\$3,114	\$86,639	\$934	\$718,716
2048	\$185,862	\$3,594	\$251,810	\$1,078	\$655,283
2049	\$191,438	\$3,276	\$239,748	\$983	\$609,267
2050	\$197,181	\$3,046	\$105,932	\$914	\$702,649
2051	\$203,096	\$3,513	\$118,900	\$1,054	\$789,304
2052	\$209,189	\$3,947	\$44,649	\$1,184	\$956,607
2053	\$215,465	\$4,783	\$106,398	\$1,435	\$1,069,022
2054	\$221,929	\$5,345	\$606,653	\$1,604	\$688,040
<b>Totals</b>	<b>\$4,944,478</b>	<b>\$81,697</b>	<b>\$4,419,820</b>	<b>\$24,509</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.



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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
2024	\$26.46	\$317.55	\$22,916.67	\$275,000.00
2025	\$27.26	\$327.08	\$23,604.17	\$283,250.00
2026	\$9.33	\$112.01	\$8,083.33	\$97,000.00
2027	\$9.61	\$115.37	\$8,325.83	\$99,910.00
2028	\$9.90	\$118.83	\$8,575.61	\$102,907.30
2029	\$10.20	\$122.40	\$8,832.88	\$105,994.52
2030	\$10.51	\$126.07	\$9,097.86	\$109,174.35
2031	\$10.82	\$129.85	\$9,370.80	\$112,449.59
2032	\$11.15	\$133.74	\$9,651.92	\$115,823.07
2033	\$11.48	\$137.76	\$9,941.48	\$119,297.76
2034	\$11.82	\$141.89	\$10,239.72	\$122,876.70
2035	\$12.18	\$146.15	\$10,546.92	\$126,563.00
2036	\$12.54	\$150.53	\$10,863.32	\$130,359.89
2037	\$12.92	\$155.05	\$11,189.22	\$134,270.69
2038	\$13.31	\$159.70	\$11,524.90	\$138,298.81
2039	\$13.71	\$164.49	\$11,870.65	\$142,447.77
2040	\$14.12	\$169.42	\$12,226.77	\$146,721.20
2041	\$14.54	\$174.51	\$12,593.57	\$151,122.84
2042	\$14.98	\$179.74	\$12,971.38	\$155,656.52
2043	\$15.43	\$185.13	\$13,360.52	\$160,326.22
2044	\$15.89	\$190.69	\$13,761.33	\$165,136.01
2045	\$16.37	\$196.41	\$14,174.17	\$170,090.09
2046	\$16.86	\$202.30	\$14,599.40	\$175,192.79
2047	\$17.36	\$208.37	\$15,037.38	\$180,448.57
2048	\$17.89	\$214.62	\$15,488.50	\$185,862.03
2049	\$18.42	\$221.06	\$15,953.16	\$191,437.89
2050	\$18.97	\$227.69	\$16,431.75	\$197,181.03
2051	\$19.54	\$234.52	\$16,924.70	\$203,096.46
2052	\$20.13	\$241.56	\$17,432.45	\$209,189.35
2053	\$20.73	\$248.80	\$17,955.42	\$215,465.03
2054	\$21.36	\$256.27	\$18,494.08	\$221,928.98

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Funding Reserve Analysis

## Annual Expenses

Year	Category	Reserve Item	Cost
2024	Paving	Concrete parking areas repair allowance (10% every 10 years) - Clubhouse	\$2,435
2024	Paving	Asphalt paved streets mill and overlay - stable road	\$20,326
2024	Paving	Concrete walkways repair allowance (10% every 10 years) - Raven Creek Tennis Court	\$2,469
2024	Clubhouse	Exterior painting	\$9,060
2024	Clubhouse	Wood exterior siding surfaces replacement	\$74,582
2024	Clubhouse Pool	Pool deck waterproofing	\$24,095
2024	Clubhouse Pool	Pool tile and coping replacement	\$25,217
2024	Clubhouse Pool	Pool resurface	\$90,601
2024	Ravensway Pool Area	Pool house bathrooms refurbish	\$11,690
2024	Recreational Facilities	Basketball backboard replacement	\$1,850
Total for 2024:			\$262,324
2025	Ravensway Pool Area	Exterior painting - pool house	\$1,469
2025	Ravensway Pool Area	Wood exterior siding surfaces replacement - pool house	\$12,091
Total for 2025:			\$13,560
2026	Ravensway Pool Area	Pool deck waterproofing	\$14,061
2026	Ravensway Pool Area	Pool resurface	\$35,864
2026	Ravensway Pool Area	Pool tile and coping replacement	\$19,967
Total for 2026:			\$69,891
2027	Recreational Facilities	Tennis court resurface - Raven Creek	\$134,566
2027	Recreational Facilities	Tennis court resurface - Ravensway	\$24,017
Total for 2027:			\$158,583
2028	Clubhouse Pool	Iron pool fencing stripping and painting	\$16,667
Total for 2028:			\$16,667
2029	Clubhouse	Dimensional asphalt shingle roofing replacement	\$40,282
2029	Clubhouse Pool	Pool equipment pumps and filters system replacement	\$10,158
2029	Ravensway Pool Area	Dimensional asphalt shingle roofing replacement - pool house	\$6,563
2029	Ravensway Pool Area	Pool equipment pumps and filters system replacement	\$10,158
2029	Site Elements	Mailbox pedestal kiosk replacement	\$27,089
Total for 2029:			\$94,251
2030	Paving	Asphalt paved streets patch and seal - stable road	\$4,383
2030	Site Elements	Irrigation system pumps & controls replacement allowance	\$28,898
Total for 2030:			\$33,280
2031	Clubhouse	Exterior painting	\$10,703
2031	Clubhouse	Clubhouse interior refurbishment allowance	\$39,459



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Funding Reserve Analysis

## Annual Expenses

Year	Category	Reserve Item	Cost
2031	Clubhouse	Clubhouse bathrooms refurbish	\$19,729
2031	Clubhouse	HVAC system replacement	\$21,308
2031	Stable Area	Wood split rail fencing	\$39,973
2031	Site Elements	Wood split rail fencing - Clubhouse area and Jarvis Rd.	\$33,070
Total for 2031:			\$164,242
2032	Clubhouse Pool	Lifeguard chair replacement	\$14,143
2032	Clubhouse Pool	Diving board replacement	\$2,627
2032	Ravensway Pool Area	Exterior painting - pool house	\$1,735
Total for 2032:			\$18,505
2033	Clubhouse	Wood picnic table replacement	\$9,311
2033	Recreational Facilities	Children's Playground Equipment Replacement - Raven Creek Drive	\$41,384
2033	Recreational Facilities	Basketball court resurface	\$25,923
Total for 2033:			\$76,618
2034	Paving	Concrete parking areas repair allowance (10% every 10 years) - Clubhouse	\$3,089
2034	Paving	Concrete walkways repair allowance (10% every 10 years) - Raven Creek Tennis Court	\$3,132
2034	Clubhouse	Wood staircase replacement	\$21,190
2034	Clubhouse Pool	Concrete pool deck resurface	\$76,434
2034	Stable Area	Stables refurbishment allowance	\$27,916
2034	Stable Area	Stable storage buildings repair allowance	\$12,689
Total for 2034:			\$144,450
2035	Paving	Asphalt paved streets patch and seal - stable road	\$4,937
2035	Ravensway Pool Area	Chain-link fencing replacement	\$17,111
2035	Site Elements	Community signage - Raven Creek Drive	\$4,774
2035	Site Elements	Community signage - Timberlake Drive	\$4,774
2035	Site Elements	Community signage - Tall Forest Drive	\$4,774
Total for 2035:			\$36,371
2036	Clubhouse Pool	Pool tile and coping replacement	\$33,558
2036	Clubhouse Pool	Pool resurface	\$120,571
2036	Ravensway Pool Area	Concrete pool deck resurface	\$44,604
2036	Recreational Facilities	Tennis court resurface - Raven Creek	\$166,731
2036	Recreational Facilities	Tennis court resurface - Ravensway	\$29,758
2036	Recreational Facilities	Tennis court pavilion refurbish - 3 viewing pavilions at Raven Creek Courts	\$22,935
2036	Recreational Facilities	Basketball backboard replacement	\$2,462
2036	Recreational Facilities	Basketball backboard replacement	\$2,462

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Funding Reserve Analysis

## Annual Expenses

Year	Category	Reserve Item	Cost
Total for 2036:			\$423,082
2037	Clubhouse Pool	Pool house bathrooms refurbish	\$22,760
Total for 2037:			\$22,760
2038	Clubhouse	Exterior painting	\$12,645
2038	Clubhouse	Windows replacement	\$17,831
2038	Clubhouse	Exterior doors replacement	\$8,158
2038	Clubhouse Pool	Iron pool fencing stripping and painting	\$21,148
2038	Ravensway Pool Area	Pool resurface	\$47,727
2038	Ravensway Pool Area	Pool tile and coping replacement	\$26,571
2038	Stable Area	Stable signage	\$2,512
2038	Recreational Facilities	Tennis court lighting replacement - Raven Creek Drive	\$22,376
2038	Recreational Facilities	Tennis court lighting replacement - Ravensway	\$3,729
2038	Recreational Facilities	Basketball court lighting replacement	\$22,376
Total for 2038:			\$185,073
2039	Clubhouse Pool	Pool equipment pumps and filters system replacement	\$12,890
2039	Ravensway Pool Area	Exterior painting - pool house	\$2,050
2039	Ravensway Pool Area	Pool equipment pumps and filters system replacement	\$12,890
2039	Stable Area	Entry gates refurbish	\$5,729
2039	Recreational Facilities	Children's Playground Equipment Replacement - Ravensway Drive	\$35,733
Total for 2039:			\$69,292
2040	Paving	Asphalt paved streets patch and seal - stable road	\$5,561
2040	Ravensway Pool Area	Pool house bathrooms refurbish	\$17,112
2040	Recreational Facilities	Tennis court chain-link fencing replacement - Raven Creek	\$384,397
2040	Recreational Facilities	Tennis court chain-link fencing replacement - Ravensway	\$145,791
Total for 2040:			\$552,861
2041	Recreational Facilities	Aluminum bleachers - Clubhouse Pool	\$2,316
Total for 2041:			\$2,316
2042	Clubhouse Pool	Lifeguard chair replacement	\$17,946
2042	Clubhouse Pool	Diving board replacement	\$3,333
2042	Site Elements	Community letterboard sign replacement - Ravensway Drive	\$4,452
2042	Site Elements	Irrigation system pumps & controls replacement allowance	\$38,457
2042	Recreational Facilities	Basketball court resurface	\$32,119
Total for 2042:			\$96,307
2043	Site Elements	Entrance and monuments refurbishment	\$52,511
Total for 2043:			\$52,511

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Funding Reserve Analysis

## Annual Expenses

Year	Category	Reserve Item	Cost
2044	Paving	Concrete parking areas repair allowance (10% every 10 years) - Clubhouse	\$3,920
2044	Paving	Concrete walkways repair allowance (10% every 10 years) - Raven Creek Tennis Court	\$3,975
2044	Clubhouse Pool	Pool deck waterproofing	\$38,794
Total for 2044:			\$46,689
2045	Paving	Asphalt paved streets patch and seal - stable road	\$6,264
2045	Clubhouse	Exterior painting	\$14,938
2045	Clubhouse	HVAC system replacement	\$29,739
2045	Recreational Facilities	Tennis court resurface - Raven Creek	\$206,585
2045	Recreational Facilities	Tennis court resurface - Ravensway	\$36,871
Total for 2045:			\$294,398
2046	Ravensway Pool Area	Exterior painting - pool house	\$2,422
2046	Ravensway Pool Area	Pool deck waterproofing	\$22,639
Total for 2046:			\$25,061
2047	Clubhouse	Clubhouse interior refurbishment allowance	\$57,759
2047	Clubhouse	Clubhouse bathrooms refurbish	\$28,880
Total for 2047:			\$86,639
2048	Clubhouse	Wood picnic table replacement	\$13,309
2048	Clubhouse Pool	Iron pool fencing stripping and painting	\$26,835
2048	Clubhouse Pool	Pool tile and coping replacement	\$44,659
2048	Clubhouse Pool	Pool resurface	\$160,454
2048	Recreational Facilities	Basketball backboard replacement	\$3,276
2048	Recreational Facilities	Basketball backboard replacement	\$3,276
Total for 2048:			\$251,810
2049	Paving	Asphalt paved streets mill and overlay - stable road	\$36,864
2049	Clubhouse Pool	Pool equipment pumps and filters system replacement	\$16,356
2049	Ravensway Pool Area	Pool equipment pumps and filters system replacement	\$16,356
2049	Stable Area	Wood split rail fencing	\$61,366
2049	Stable Area	Stables refurbishment allowance	\$39,901
2049	Stable Area	Stable storage buildings repair allowance	\$18,137
2049	Site Elements	Wood split rail fencing - Clubhouse area and Jarvis Rd.	\$50,768
Total for 2049:			\$239,748
2050	Paving	Asphalt paved streets patch and seal - stable road	\$7,057
2050	Ravensway Pool Area	Pool resurface	\$63,514
2050	Ravensway Pool Area	Pool tile and coping replacement	\$35,361
Total for 2050:			\$105,932

Prepared by Global Solution Partners  
Funding Reserve Analysis

## Annual Expenses

Year	Category	Reserve Item	Cost
2051	Clubhouse	Dimensional asphalt shingle roofing replacement	\$68,022
2051	Ravensway Pool Area	Dimensional asphalt shingle roofing replacement - pool house	\$11,082
2051	Recreational Facilities	Basketball court resurface	\$39,797
Total for 2051:			\$118,900
2052	Clubhouse	Exterior painting	\$17,648
2052	Clubhouse Pool	Lifeguard chair replacement	\$22,772
2052	Clubhouse Pool	Diving board replacement	\$4,229
Total for 2052:			\$44,649
2053	Clubhouse Pool	Pool house bathrooms refurbish	\$33,315
2053	Ravensway Pool Area	Exterior painting - pool house	\$2,861
2053	Stable Area	Stable signage	\$3,591
2053	Recreational Facilities	Children's Playground Equipment Replacement - Raven Creek Drive	\$66,631
Total for 2053:			\$106,398
2054	Paving	Concrete parking areas repair allowance (10% every 10 years) - Clubhouse	\$4,974
2054	Paving	Concrete walkways repair allowance (10% every 10 years) - Raven Creek Tennis Court	\$5,043
2054	Clubhouse	Wood exterior siding surfaces replacement	\$152,372
2054	Clubhouse	Wood staircase replacement	\$34,118
2054	Stable Area	Entry gates refurbish	\$8,188
2054	Site Elements	Mailbox pedestal kiosk replacement	\$49,130
2054	Site Elements	Irrigation system pumps & controls replacement allowance	\$51,177
2054	Recreational Facilities	Tennis court resurface - Raven Creek	\$255,965
2054	Recreational Facilities	Tennis court resurface - Ravensway	\$45,684
Total for 2054:			\$606,653