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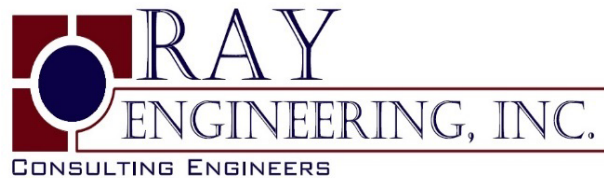
**CAPITAL RESERVE ANALYSIS**  
FOR  
**GRAND HAVEN AT ALCOVY MOUNTAIN**  
**MONROE, GEORGIA**



PREPARED FOR:

GRAND HAVEN AT ALCOVY MOUNTAIN HOMEOWNERS ASSOCIATION, INC.  
C/O GEORGIA COMMUNITY MANAGEMENT, INC.  
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JANUARY 2023



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## I. CAPITAL RESERVE DETERMINATION

### A. METHODOLOGY AND ASSUMPTIONS

A Capital Reserve Analysis is a report giving an estimate of the amount of money which must be put aside to replace or restore the common elements and building components that will require replacement before the community's use expires. Typically, the items included are limited to those with a useful life of 30 years or less.

The commonly accepted guidelines as established by governing statutes, the Community Associations Institute, and our engineering judgment and experience have been used as a basis for the reserve schedule in this report. The schedule, when implemented in conjunction with a well-planned preventive maintenance program, will provide adequate funds for the replacement of the community's common elements as they reach the end of their useful lives. In order to assure that this schedule remains current, a reassessment of the existing condition and replacement costs for each item is necessary at a regular interval as recommended within the report. Updating of the schedule, reduction of the useful lives, and inflation of the replacement costs may be executed with the benefit of re-inspection. The schedule must also be adjusted as common elements are added or modified.

It is important to note that a reserve item is a common element component which will require replacement on a recurring basis using a similar cost item. If an upgrade is necessitated due to a cost change or other extraordinary reason, the cost over and above the replacement cost is considered to be a capital improvement rather than a capital replacement. Capital improvements should not be funded from the reserves. After it has been upgraded, the item will then become part of the reserve schedule.

#### Method of Accounting

The Method used in the Capital Reserve Analysis is the "Cash Flow" Method and the funding plan utilized is the Baseline Funding. The goal of this funding method is to keep the reserve cash balance above zero. This means that while each individual component may not be fully funded, the reserve balance does not drop below zero during the projected period.

Level of Service

This reserve analysis was completed utilizing a Level I, Full-Service Study as defined under the National Reserve Standards that have been adopted by the Community Association Institute. The common component inventory was established based on information provided by the association's representative, field measurements and/or drawing take-offs. The Full-Service Study includes a review of the common property components and preparation of this report.

## B. SUMMARY OF REPLACEMENT RESERVE NEEDS

### 1. TECHNICAL DEFINITIONS

This page is a summary of each of the different categories within the detailed schedule. It shows the total dollar amounts for each category and is based on the full funding of each item.

Following are descriptions of the different variables, which are shown on the reserve schedule in the order in which they appear.

#### Description

This column on the schedule lists all of the components for which we recommend that reserves be accumulated. The basis for the selection of these items includes:

- Review of the governing documents regarding the common and limited common elements.
- Review of all available maintenance contracts.
- The type of component and its anticipated full useful life and condition.
- A review of applicable statutes dealing with reserve requirements.

#### Quantity

The quantities which are used as a basis for this report are calculated from field measurements and drawings which have been supplied to Ray Engineering, Inc. Ray Engineering, Inc. has not made extensive as-built measurements, and the quantities used are based primarily on the reference materials provided.

#### Unit Cost

The construction and replacement costs used in this report are based primarily on the various publications written by the R.S. Means Company and construction related experience of Ray Engineering. The publications are listed in the Bibliography.

### Reserve Requirements Present Dollars

This is calculated by multiplying the “quantity” by the “unit costs”.

### Existing Reserve Fund

This is an allocation of the total existing reserve funds to the individual line items using a weighing factor which is based on the total “reserve requirement present dollars”, the “estimated remaining life”, and other factors. An existing balance was submitted to Ray Engineering, Inc. This balance was used in developing our Reserve Analysis.

### Estimated Useful Life

The useful life values that are part of this report come from a variety of sources, some of which are listed in the Bibliography. In order to ensure that all items attain their anticipated useful lives, it is imperative that a well-planned maintenance schedule be adhered to. If an existing item is replaced with an upgraded product, the estimated remaining life has been listed for the new product.

### Estimated Remaining Life

The estimated remaining life is based on both the age of the component and the results of the field inspections conducted in December 2022.

### Annual Reserve Funding

The reserve requirement present value was converted to the future value for the time in which each replacement will occur. A 3% compounded inflation rate has been assumed. The future value was then converted to an annual reserve fund value. The arithmetic calculations and formulas are indicated later in this report.

C. EXECUTIVE SUMMARY

Grand Haven at Alcovy Mountain consists of 154 single-family homes. It is the Consultant's understanding that the property began construction in 2018, making it approximately 0 to 4 years old. The property is located off Monroe Jersey Road SE in Monroe, Georgia. The common elements consist of private roads, concrete curbs, sidewalks, entry monuments, signage, common area fencing, landscaping, common area drainage, mailboxes, a detention pond, a swimming pool, a tennis court, pickleball courts, shuffle boards, bocce boards, a dog park, a community garden, entry gates/guardhouse, a clubhouse and irrigation.

The building foundation for the clubhouse appears to have been constructed utilizing monolithic concrete slab-on-grade with reinforced turned down edges. Exterior finishes consist of stone veneer, brick veneer and painted cement board siding. The club house roof consists of a steep-pitched, gable roof system with asphalt based architectural shingles. There are several amenities for residents within the clubhouse, including a largescale kitchen with island countertop, a pool room, several meeting/reading rooms, aerobics studio, and an exercise gym.

The building foundation for the pool house appears to have been constructed utilizing monolithic concrete slab-on-grade with reinforced turned down edges. Exterior finishes consist of stone veneer in combination with painted cement board components. The pool house roof consists of a moderately steep sloped, gable roof system with asphalt based architectural shingles. The pool house is used for storage and houses the swimming pool pump/motors and filtration system.

This reserve analysis was completed utilizing the "full" level of service, which included the property review and preparation of this report. This Reserve Analysis is prepared for the fiscal year starting January 1, 2023. It is our understanding that the reserve account for the community has a balance of approximately \$92,206 with an annual contribution of \$48,888 for 2022. Based on our analysis and review of the property, the current annual contribution has been found to be inadequate to provide for the future expenses as provided by this analysis. It is our recommendation that the annual contribution be \$140,000 in 2023, and then increased by \$20,000 every five years. For a review of the

funding requirements for the next 20 years, please refer to the “Cost and Funding Recap” included as a part of this report.



**D. REPLACEMENT RESERVE REQUIREMENTS**

**SCHEDULE I**

Sitework

**SCHEDULE II**

Exterior/Interior Building Maintenance

**SCHEDULE III**

Electrical/Mechanical/Plumbing Maintenance

**YEAR BY YEAR FUNDING RECAP - ALL ITEMS**

**COST AND FUNDING RECAP**

**ITEMIZED PROJECT COSTS BY YEAR**



PROJECT NAME	GRAND HAVEN AT ALCOVY MOUNTAIN
INFLATION RATE	3.00%
YIELD ON RESERVE FUNDS	0.05%
BEGINNING YEAR OF FUNDING	2023
PLANNING HORIZON	20 yrs

**SCHEDULE Ia**  
**GRAND HAVEN AT ALCOVY MOUNTAIN**  
**SITWORK ITEMS - PRELIMINARY DATA**

	Sitework Item Description	Units of Measure	Number of Units	Cost per Unit	Total Cost in Current Dollars	Estimated Useful Life	Estimated Remaining Life	Notes
1	Asphalt Pavement: Streets/Parking - Sealcoat	S.Y.	28106	\$1.50	\$42,159	6	4	2
2	Asphalt Pavement: Streets/Parking - Mill 1-1/2" Overlay	S.Y.	28106	\$26.00	\$730,756	20	17	2
3	Concrete Sidewalks - Repair/Replace Cracked Sections	S.F.	55712	\$0.50	\$27,856	6	4	3
4	Concrete Curb - Repair/Replace Cracked Sections	L.F.	18602	\$0.43	\$7,906	6	4	3
5	Entry Monument - Repair/Tuck Point Stone	Ea.	1	\$4,000.00	\$4,000	12	8	4
6	Entry Sign - Repair/Paint	Allow.	1	\$3,500.00	\$3,500	10	6	4
7	Aluminum Common Area Fencing/Railing - Repair/Maintain	L.F.	1666	\$10.00	\$16,660	10	8	5
8	Landscaping - Upgrade/Remove Trees, Shrubs/Trim	Allow.	1	\$30,000.00	\$30,000	5	3	6
9	Common Area Drainage - Repair/Maintain	Allow.	1	\$10,000.00	\$10,000	8	2	7
10	Retention Pond - Remove Silt/Vegetation/Debris	Ea.	1	\$30,000.00	\$30,000	15	14	8
11	Retention Pond - Clean/Repair Drainage Structures	Ea.	1	\$5,000.00	\$5,000	8	7	8
12	Swimming Pool Surface - Re-plaster/Replace Tiles	S.F.	3790	\$12.00	\$45,480	10	3	9
13	Swimming Pool Deck - Repair/Seal Cracks	S.F.	4078	\$10.00	\$40,780	7	3	9
14	Swimming Pool Furniture - Partial Replacement	Allow.	1	\$13,000.00	\$13,000	12	5	9
15	Swimming Pool Fence/Gate - Repair/Paint	L.F.	285	\$17.50	\$4,988	8	4	9
16	Swimming Pool Cover - Replace	S.F.	3790	\$2.25	\$8,528	10	7	9
17	Shuffle Boards - Repair/Maintain	S.F.	1202	\$4.50	\$5,409	6	4	10
18	Shuffle Boards - Replace	S.F.	1202	\$8.00	\$9,616	15	11	10
19	Bocce Boards - Repair/Maintain	S.F.	1359	\$4.50	\$6,116	6	4	10
20	Bocce Boards - Replace	S.F.	1359	\$8.00	\$10,872	15	11	10
21	Tot Lot - Replace	Allow	1	\$35,000.00	\$35,000	20	16	11
22	Tot Lot Equipment - Repair/Maintain/Paint	Allow	1	\$3,000.00	\$3,000	8	4	11
23	Tennis Court - Replace Surface	S.F.	6349	\$6.00	\$38,094	25	15	12
24	Tennis Court - Resurface/Crack Repair	S.F.	6349	\$1.60	\$10,158	7	4	12
25	Tennis Court Fencing - Repair/Paint	L.F.	327	\$15.00	\$4,905	6	2	12
26	Tennis Court Light Poles - Repair/Paint	Ea.	6	\$1,000.00	\$6,000	8	3	12
27	Tennis Court Windscreen - Replace	Allow.	1	\$3,000.00	\$3,000	5	3	12
28	Pickleball Courts - Replace Surface	S.F.	8000	\$6.00	\$48,000	25	15	12
29	Pickleball Courts - Resurface/Crack Repair	S.F.	8000	\$1.60	\$12,800	7	3	12
30	Pickleball Courts Fencing - Repair/Paint	L.F.	370	\$15.00	\$5,550	6	2	12
								12

31	Pickleball Courts Light Poles - Repair/Paint	Ea.	6	\$1,000.00	\$6,000	8	3	12
32	Pickleball Courts Windscreen - Replace	Allow.	1	\$3,000.00	\$3,000	5	3	12
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**SCHEDULE 1b**  
**GRAND HAVEN AT ALCOVY MOUNTAIN**  
**SITWORK ITEMS - REPLACEMENT COST & FUNDING DATA**

Sitework Item Description	First Replacement			Second Replacement			Third Replacement			Fourth Replacement			Fifth Replacement		
	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced
1 Asphalt Pavement: Streets/Parking - Sealcoat	2027	47450	9490	2033	56658	9443	2039	67653	11275	2045			2051		
2 Asphalt Pavement: Streets/Parking - Mill 1-1/2" Overl	2040	1207828	67102	2060			2080			2100			2120		
3 Concrete Sidewalks - Repair/Replace Cracked Sections	2027	31352	6270	2033	37436	6239	2039	44701	7450	2045			2051		
4 Concrete Curb - Repair/Replace Cracked Sections	2027	8898	1780	2033	10625	1771	2039	12687	2114	2045			2051		
5 Entry Monument - Repair/Tuck Point Stone	2031	5067	563	2043			2055			2067			2079		
6 Entry Sign - Repair/Paint	2029	4179	597	2039	5616	562	2049			2059			2069		
7 Aluminum Common Area Fencing/Railing - Repair/M	2031	21104	2345	2041	28363	2836	2051			2061			2071		
8 Landscaping - Upgrade/Remove Trees, Shrubs/Trim	2026	32782	8195	2031	38003	7601	2036	44056	8811	2041	51073	10215	2046		
9 Common Area Drainage - Repair/Maintain	2025	10609	3536	2033	13439	1680	2041	17024	2128	2049			2057		
10 Retention Pond - Remove Silt/Vegetation/Debris	2037	45378	3025	2052			2067			2082			2097		
11 Retention Pond - Clean/Repair Drainage Structures	2030	6149	769	2038	7790	974	2046			2054			2062		
12 Swimming Pool Surface - Re-plaster/Replace Tiles	2026	49697	12424	2036	66789	6679	2046			2056			2066		
13 Swimming Pool Deck - Repair/Seal Cracks	2026	44561	11140	2033	54805	7829	2040	67403	9629	2047			2054		
14 Swimming Pool Furniture - Partial Replacement	2028	15071	2512	2040	21487	1791	2052			2064			2076		
15 Swimming Pool Fence/Gate - Repair/Paint	2027	5613	1123	2035	7111	889	2043			2051			2059		
16 Swimming Pool Cover - Replace	2030	10488	1311	2040	14095	1409	2050			2060			2070		
17 Shuffle Boards - Repair/Maintain	2027	6088	1218	2033	7269	1212	2039	8680	1447	2045			2051		
18 Shuffle Boards - Replace	2034	13311	1109	2049			2064			2079			2094		
19 Bocce Boards - Repair/Maintain	2027	6883	1377	2033	8219	1370	2039	9814	1636	2045			2051		
20 Bocce Boards - Replace	2034	15049	1254	2049			2064			2079			2094		
21 Tot Lot - Replace	2039	56165	3304	2059			2079			2099			2119		
22 Tot Lot Equipment - Repair/Maintain/Paint	2027	3377	675	2035	4277	535	2043			2051			2059		
23 Tennis Court - Replace Surface	2038	59349	3709	2063			2088			2113			2138		
24 Tennis Court - Resurface/Crack Repair	2027	11433	2287	2034	14062	2009	2041	17294	2471	2048			2055		
25 Tennis Court Fencing - Repair/Paint	2025	5204	1735	2031	6214	1036	2037	7419	1237	2043			2049		
26 Tennis Court Light Poles - Repair/Paint	2026	6556	1639	2034	8305	1038	2042	10521	1315	2050			2058		
27 Tennis Court Windscreen - Replace	2026	3278	820	2031	3800	760	2036	4406	881	2041	5107	1021	2046		
28 Pickleball Courts - Replace Surface	2038	74782	4674	2063			2088			2113			2138		
29 Pickleball Courts - Resurface/Crack Repair	2026	13987	3497	2033	17202	2457	2040	21156	3022	2047			2054		
30 Pickleball Courts Fencing - Repair/Paint	2025	5888	1963	2031	7031	1172	2037	8395	1399	2043			2049		
31 Pickleball Courts Light Poles - Repair/Paint	2026	6556	1639	2034	8305	1038	2042	10521	1315	2050			2058		
32 Pickleball Courts Windscreen - Replace	2026	3278	820	2031	3800	760	2036	4406	881	2041	5107	1021	2046		

**SCHEDULE IIa**  
**GRAND HAVEN AT ALCOVY MOUNTAIN**  
**EXTERIOR/INTERIOR BUILDING MAINTENANCE ITEMS**  
**PRELIMINARY DATA**

	Exterior/Interior Building Maintenance Item Description	Units of Measure	Number of Units	Cost per Unit	Total Cost in Current Dollars	Estimated Useful Life	Estimated Remaining Life	Notes
1	Pickleball Pavilion - Wood Repairs/Staining	Allow	1	\$2,500.00	\$2,500	15	11	12
2	Pickleball Pavilion Roof - Replace	Sq.	3	\$425.00	\$1,275	25	21	12
3	Clubhouse Roof - Replace Shingles	Sq.	130	\$425.00	\$55,250	25	21	13
4	Clubhouse Gutters/Downspouts - Replace	L.F.	550	\$12.00	\$6,600	25	21	13
5	Clubhouse Exterior - Repair/Paint Siding	Allow	1	\$2,500.00	\$2,500	6	4	13
6	Clubhouse Exterior Brick - Repair/Maintain	Allow	1	\$8,000.00	\$8,000	12	8	13
7	Clubhouse Exterior Stone - Repair/Maintain	L.S.	1	\$6,000.00	\$6,000	10	6	13
8	Clubhouse Interior - Repair/Paint/Wall Coverings	L.S.	1	\$4,500.00	\$4,500	8	4	13
9	Clubhouse Flooring - Replace	L.S.	1	\$9,500.00	\$9,500	15	11	13
10	Clubhouse Furniture/Fitness Equipment - Replace	Allow	1	\$25,000.00	\$25,000	15	11	13
11	Clubhouse Bathrooms - Paint	Allow	1	\$1,250.00	\$1,250	6	2	13
12	Clubhouse Bathrooms - Flooring Repair	Allow	1	\$1,650.00	\$1,650	12	8	13
13	Clubhouse Pool Area Bathrooms - Paint	Allow	1	\$1,250.00	\$1,250	6	2	13
14	Clubhouse Pool Area Bathrooms - Flooring Repair	Allow	1	\$1,650.00	\$1,650	12	8	13
15	Pool House Roof - Replace	Sq.	11	\$425.00	\$4,675	25	21	14
16	Pool House Gutters/Downspouts - Replace	L.F.	100	\$12.00	\$1,200	15	11	14
17	Pool House Exterior - Repair/Paint Siding	Allow	1	\$1,000.00	\$1,000	6	4	14
18	Pool House Exterior Stone - Repair/Maintain	L.S.	1	\$2,000.00	\$2,000	10	6	14
19	Guardhouse Roof - Replace	Sq.	3	\$425.00	\$1,275	25	21	15
20	Guardhouse Gutters/Downspouts - Replace	L.F.	50	\$12.00	\$600	25	21	15
21	Guardhouse Exterior - Repair/Paint Siding	Allow	1	\$1,250.00	\$1,250	6	4	15
22	Guardhouse Exterior Brick - Repair/Maintain	Allow	1	\$2,200.00	\$2,200	12	8	15
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**SCHEDULE I**b****  
**GRAND HAVEN AT ALCOVY MOUNTAIN**  
**EXTERIOR/INTERIOR BUILDING MAINTENANCE ITEMS - REPLACEMENT COST & FUNDING DATA**

	Exterior/Interior Building Maintenance Item Description	First Replacement			Second Replacement			Third Replacement			Fourth Replacement			Fifth Replacement		
		Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced
1	Pickleball Pavilion - Wood Repairs/Staining	2034	3461	288	2049			2064			2079			2094		
2	Pickleball Pavilion Roof - Replace	2044			2069			2094			2119			2144		
3	Clubhouse Roof - Replace Shingles	2044			2069			2094			2119			2144		
4	Clubhouse Gutters/Downspouts - Replace	2044			2069			2094			2119			2144		
5	Clubhouse Exterior - Repair/Paint Siding	2027	2814	563	2033	3360	560	2039	4012	669	2045			2051		
6	Clubhouse Exterior Brick - Repair/Maintain	2031	10134	1126	2043			2055			2067			2079		
7	Clubhouse Exterior Stone - Repair/Maintain	2029	7164	1023	2039	9628	963	2049			2059			2069		
8	Clubhouse Interior - Repair/Paint/Wall Coverings	2027	5065	1013	2035	6416	802	2043			2051			2059		
9	Clubhouse Flooring - Replace	2034	13150	1096	2049			2064			2079			2094		
10	Clubhouse Furniture/Fitness Equipment - Replace	2034	34606	2884	2049			2064			2079			2094		
11	Clubhouse Bathrooms - Paint	2025	1326	442	2031	1583	264	2037	1891	315	2043			2049		
12	Clubhouse Bathrooms - Flooring Repair	2031	2090	232	2043			2055			2067			2079		
13	Clubhouse Pool Area Bathrooms - Paint	2025	1326	442	2031	1583	264	2037	1891	315	2043			2049		
14	Clubhouse Pool Area Bathrooms - Flooring Repair	2031	2090	232	2043			2055			2067			2079		
15	Pool House Roof - Replace	2044			2069			2094			2119			2144		
16	Pool House Gutters/Downspouts - Replace	2034	1661	138	2049			2064			2079			2094		
17	Pool House Exterior - Repair/Paint Siding	2027	1126	225	2033	1344	224	2039	1605	267	2045			2051		
18	Pool House Exterior Stone - Repair/Maintain	2029	2388	341	2039	3209	321	2049			2059			2069		
19	Guardhouse Roof - Replace	2044			2069			2094			2119			2144		
20	Guardhouse Gutters/Downspouts - Replace	2044			2069			2094			2119			2144		
21	Guardhouse Exterior - Repair/Paint Siding	2027	1407	281	2033	1680	280	2039	2006	334	2045			2051		
22	Guardhouse Exterior Brick - Repair/Maintain	2031	2787	310	2043			2055			2067			2079		
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**SCHEDULE IIIa**  
**GRAND HAVEN AT ALCOVY MOUNTAIN**  
**ELECTRICAL/MECHANICAL/PLUMBING ITEMS - PRELIMINARY DATA**

	Electrical Mechanical Item Description	Units of Measure	Number of Units	Cost per Unit	Total Cost in Current Dollars	Estimated Useful Life	Estimated Remaining Life	Notes
1	Entry Sign Lighting - Replace	Allow	1	\$650.00	\$650	10	6	4
2	Swimming Pool Pump/Motors - Replace as Needed	Allow	1	\$2,500.00	\$2,500	10	6	9
3	Swimming Pool Filtration System - Replace as Needed	Allow	1	\$7,000.00	\$7,000	6	3	9
4	Tennis/Pckleball Court Light Fixtures/Timers - Replace	Ea.	12	\$300.00	\$3,600	15	11	10
5	Clubhouse Common Area Light Fixtures – Replace as Needed	Allow	1	\$5,000.00	\$5,000	10	6	13
6	Clubhouse Appliances - Replace	Allow	1	\$10,000.00	\$10,000	12	8	13
7	Clubhouse HVAC - Replace	L.S.	1	\$3,000.00	\$3,000	12	8	13
8	Clubhouse Water Heater - Replace	Ea.	2	\$1,200.00	\$2,400	12	8	13
9	Clubhouse Bathroom Exhaust Fans - Replace	Ea.	4	\$1,000.00	\$4,000	12	8	13
10	Clubhouse Plumbing Fixtures – Repair/Part. Replace	Allow	1	\$3,000.00	\$3,000	10	6	13
11	Clubhouse Outdoor Ceiling Fans – Replace	Ea.	3	\$750.00	\$2,250	10	6	13
12	Entry Gate Motors/Operators - Replace	Ea.	2	\$10,000.00	\$20,000	10	6	15
13	Entry Gates - Replace	Ea.	4	\$7,500.00	\$30,000	30	26	15
14	Guardhouse Security System - Upgrade	Allow	1	\$5,000.00	\$5,000	8	4	15
15	Irrigation - Repair As Needed	L.S.	1	\$4,000.00	\$4,000	5	2	16
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**SCHEDULE IIIb**  
**GRAND HAVEN AT ALCOVY MOUNTAIN**  
**ELECTRICAL/MECHANICAL/PLUMBING ITEMS - REPLACEMENT COST & FUNDING DATA**

Electrical Mechanical Item Description	First Replacement			Second Replacement			Third Replacement			Fourth Replacement			Fifth Replacement		
	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced
1 Entry Sign Lighting - Replace	2029	776	111	2039	1043	104	2049			2059			2069		
2 Swimming Pool Pump/Motors - Replace as Needed	2029	2985	426	2039	4012	401	2049			2059			2069		
3 Swimming Pool Filtration System - Replace as Needed	2026	7649	1912	2032	9133	1522	2038	10906	1818	2044			2050		
4 Tennis/Pickleball Court Light Fixtures/Timers - Replace	2034	4983	415	2049			2064			2079			2094		
5 Clubhouse Common Area Light Fixtures - Replace as Needed	2029	5970	853	2039	8024	802	2049			2059			2069		
6 Clubhouse Appliances - Replace	2031	12668	1408	2043			2055			2067			2079		
7 Clubhouse HVAC - Replace	2031	3800	422	2043			2055			2067			2079		
8 Clubhouse Water Heater - Replace	2031	3040	338	2043			2055			2067			2079		
9 Clubhouse Bathroom Exhaust Fans - Replace	2031	5067	563	2043			2055			2067			2079		
10 Clubhouse Plumbing Fixtures - Repair/Part. Replace	2029	3582	512	2039	4814	481	2049			2059			2069		
11 Clubhouse Outdoor Ceiling Fans - Replace	2029	2687	384	2039	3611	361	2049			2059			2069		
12 Entry Gate Motors/Operators - Replace	2029	23881	3412	2039	32094	3209	2049			2059			2069		
13 Entry Gates - Replace	2049			2079			2109			2139			2169		
14 Guardhouse Security System - Upgrade	2027	5628	1126	2035	7129	891	2043			2051			2059		
15 Irrigation - Repair As Needed	2025	4244	1415	2030	4919	984	2035	5703	1141	2040	6611	1322	2045		
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**GRAND HAVEN AT ALCOVY MOUNTAIN  
COST & FUNDING RECAP (RECOMMENDED FUNDING)**

				Total Units:		
				154		
Year	Annual Funds	Future Expenses	Net Accumulated Funds	Projected Annual Contribution per unit	Projected Monthly Contribution per unit	
Current Funds			\$92,206			
2023	\$140,000	\$0	\$232,252	\$909.09	\$75.76	
2024	\$140,000	\$0	\$372,368	\$909.09	\$75.76	
2025	\$140,000	\$28,597	\$483,958	\$909.09	\$75.76	
2026	\$140,000	\$168,346	\$455,854	\$909.09	\$75.76	
2027	\$140,000	\$137,133	\$458,949	\$909.09	\$75.76	
2028	\$160,000	\$15,071	\$604,108	\$1,038.96	\$86.58	
2029	\$160,000	\$53,613	\$710,797	\$1,038.96	\$86.58	
2030	\$160,000	\$21,557	\$849,596	\$1,038.96	\$86.58	
2031	\$160,000	\$129,863	\$880,158	\$1,038.96	\$86.58	
2032	\$160,000	\$9,133	\$1,031,464	\$1,038.96	\$86.58	
2033	\$180,000	\$212,037	\$999,943	\$1,168.83	\$97.40	
2034	\$180,000	\$116,894	\$1,063,549	\$1,168.83	\$97.40	
2035	\$180,000	\$30,636	\$1,213,445	\$1,168.83	\$97.40	
2036	\$180,000	\$119,656	\$1,274,396	\$1,168.83	\$97.40	
2037	\$180,000	\$64,973	\$1,390,060	\$1,168.83	\$97.40	
2038	\$200,000	\$152,827	\$1,437,927	\$1,298.70	\$108.23	
2039	\$200,000	\$279,372	\$1,359,274	\$1,298.70	\$108.23	
2040	\$200,000	\$1,338,581	\$221,373	\$1,298.70	\$108.23	
2041	\$200,000	\$123,968	\$297,515	\$1,298.70	\$108.23	
2042	\$200,000	\$21,042	\$476,622	\$1,298.70	\$108.23	
				*Formulas		
				Single Payment Compound Amount	(F/P, i %, n)	$(1+i)^n$
				Uniform Series Sinking Fund	(A/F, i %, n)	$i/[(1+i)^n-1]$

**GRAND HAVEN AT ALCOVY MOUNTAIN  
COST & FUNDING RECAP (CURRENT FUNDING)**

				Total Units:		
				154		
Year	Annual Funds	Future Expenses	Net Accumulated Funds	Projected Annual Contribution per unit	Projected Monthly Contribution per unit	
Current Funds			\$92,206			
2023	\$48,888	\$0	\$141,140	\$317.45	\$26.45	
2024	\$48,888	\$0	\$190,099	\$317.45	\$26.45	
2025	\$48,888	\$28,597	\$210,485	\$317.45	\$26.45	
2026	\$48,888	\$168,346	\$91,133	\$317.45	\$26.45	
2027	\$48,888	\$137,133	\$2,933	\$317.45	\$26.45	
2028	\$48,888	\$15,071	\$36,752	\$317.45	\$26.45	
2029	\$48,888	\$53,613	\$32,045	\$317.45	\$26.45	
2030	\$48,888	\$21,557	\$59,393	\$317.45	\$26.45	
2031	\$48,888	\$129,863	-\$21,552	\$317.45	\$26.45	
2032	\$48,888	\$9,133	\$18,191	\$317.45	\$26.45	
2033	\$48,888	\$212,037	-\$144,948	\$317.45	\$26.45	
2034	\$48,888	\$116,894	-\$213,026	\$317.45	\$26.45	
2035	\$48,888	\$30,636	-\$194,881	\$317.45	\$26.45	
2036	\$48,888	\$119,656	-\$265,747	\$317.45	\$26.45	
2037	\$48,888	\$64,973	-\$281,965	\$317.45	\$26.45	
2038	\$48,888	\$152,827	-\$386,045	\$317.45	\$26.45	
2039	\$48,888	\$279,372	-\$616,722	\$317.45	\$26.45	
2040	\$48,888	\$1,338,581	-\$1,906,723	\$317.45	\$26.45	
2041	\$48,888	\$123,968	-\$1,982,757	\$317.45	\$26.45	
2042	\$48,888	\$21,042	-\$1,955,903	\$317.45	\$26.45	
				*Formulas		
				Single Payment Compound Amount	(F/P, i %, n)	$(1+i)^n$
				Uniform Series Sinking Fund	(A/F, i %, n)	$i/[(1+i)^{n-1}]$

GRAND HAVEN AT ALCOVY MOUNTAIN  
ITEMIZED PROJECTED COSTS BY YEAR

Year	Item	Cost
<b>Grand Total</b>		<b>\$3,023,299</b>
<b>2025 Total</b>		<b>\$28,597</b>
2025	Clubhouse Bathrooms - Paint	\$1,326
2025	Clubhouse Pool Area Bathrooms - Paint	\$1,326
2025	Common Area Drainage - Repair/Maintain	\$10,609
2025	Irrigation - Repair As Needed	\$4,244
2025	Pickleball Courts Fencing - Repair/Paint	\$5,888
2025	Tennis Court Fencing - Repair/Paint	\$5,204
<b>2026 Total</b>		<b>\$168,346</b>
2026	Landscaping - Upgrade/Remove Trees, Shrubs/Trim	\$32,782
2026	Pickleball Courts - Resurface/Crack Repair	\$13,987
2026	Pickleball Courts Light Poles - Repair/Paint	\$6,556
2026	Pickleball Courts Windscreen - Replace	\$3,278
2026	Swimming Pool Deck - Repair/Seal Cracks	\$44,561
2026	Swimming Pool Filtration System - Replace as Needed	\$7,649
2026	Swimming Pool Surface - Re-plaster/Replace Tiles	\$49,697
2026	Tennis Court Light Poles - Repair/Paint	\$6,556
2026	Tennis Court Windscreen - Replace	\$3,278
<b>2027 Total</b>		<b>\$137,133</b>
2027	Asphalt Pavement: Streets/Parking - Sealcoat	\$47,450
2027	Bocce Boards - Repair/Maintain	\$6,883
2027	Clubhouse Exterior - Repair/Paint Siding	\$2,814
2027	Clubhouse Interior - Repair/Paint/Wall Coverings	\$5,065
2027	Concrete Curb - Repair/Replace Cracked Sections	\$8,898
2027	Concrete Sidewalks - Repair/Replace Cracked Sections	\$31,352
2027	Guardhouse Exterior - Repair/Paint Siding	\$1,407
2027	Guardhouse Security System - Upgrade	\$5,628
2027	Pool House Exterior - Repair/Paint Siding	\$1,126
2027	Shuffle Boards - Repair/Maintain	\$6,088
2027	Swimming Pool Fence/Gate - Repair/Paint	\$5,613
2027	Tennis Court - Resurface/Crack Repair	\$11,433
2027	Tot Lot Equipment - Repair/Maintain/Paint	\$3,377
<b>2028 Total</b>		<b>\$15,071</b>
2028	Swimming Pool Furniture - Partial Replacement	\$15,071
<b>2029 Total</b>		<b>\$53,613</b>
2029	Clubhouse Common Area Light Fixtures - Replace as Needed	\$5,970
2029	Clubhouse Exterior Stone - Repair/Maintain	\$7,164
2029	Clubhouse Outdoor Ceiling Fans - Replace	\$2,687
2029	Clubhouse Plumbing Fixtures - Repair/Part. Replace	\$3,582
2029	Entry Gate Motors/Operators - Replace	\$23,881
2029	Entry Sign - Repair/Paint	\$4,179
2029	Entry Sign Lighting - Replace	\$776
2029	Pool House Exterior Stone - Repair/Maintain	\$2,388
2029	Swimming Pool Pump/Motors - Replace as Needed	\$2,985
<b>2030 Total</b>		<b>\$21,557</b>
2030	Irrigation - Repair As Needed	\$4,919
2030	Retention Pond - Clean/Repair Drainage Structures	\$6,149
2030	Swimming Pool Cover - Replace	\$10,488
<b>2031 Total</b>		<b>\$129,863</b>
2031	Aluminum Common Area Fencing/Railing - Repair/Maintain	\$21,104
2031	Clubhouse Appliances - Replace	\$12,668
2031	Clubhouse Bathroom Exhaust Fans - Replace	\$5,067
2031	Clubhouse Bathrooms - Flooring Repair	\$2,090
2031	Clubhouse Bathrooms - Paint	\$1,583
2031	Clubhouse Exterior Brick - Repair/Maintain	\$10,134
2031	Clubhouse HVAC - Replace	\$3,800
2031	Clubhouse Pool Area Bathrooms - Flooring Repair	\$2,090
2031	Clubhouse Pool Area Bathrooms - Paint	\$1,583
2031	Clubhouse Water Heater - Replace	\$3,040
2031	Entry Monument - Repair/Tuck Point Stone	\$5,067
2031	Guardhouse Exterior Brick - Repair/Maintain	\$2,787
2031	Landscaping - Upgrade/Remove Trees, Shrubs/Trim	\$38,003
2031	Pickleball Courts Fencing - Repair/Paint	\$7,031
2031	Pickleball Courts Windscreen - Replace	\$3,800
2031	Tennis Court Fencing - Repair/Paint	\$6,214
2031	Tennis Court Windscreen - Replace	\$3,800
<b>2032 Total</b>		<b>\$9,133</b>
2032	Swimming Pool Filtration System - Replace as Needed	\$9,133
<b>2033 Total</b>		<b>\$212,037</b>

2033 Asphalt Pavement: Streets/Parking - Sealcoat	\$56,658
2033 Bocce Boards - Repair/Maintain	\$8,219
2033 Clubhouse Exterior - Repair/Paint Siding	\$3,360
2033 Common Area Drainage - Repair/Maintain	\$13,439
2033 Concrete Curb - Repair/Replace Cracked Sections	\$10,625
2033 Concrete Sidewalks - Repair/Replace Cracked Sections	\$37,436
2033 Guardhouse Exterior - Repair/Paint Siding	\$1,680
2033 Pickleball Courts - Resurface/Crack Repair	\$17,202
2033 Pool House Exterior - Repair/Paint Siding	\$1,344
2033 Shuffle Boards - Repair/Maintain	\$7,269
2033 Swimming Pool Deck - Repair/Seal Cracks	\$54,805
<b>2034 Total</b>	<b>\$116,894</b>
2034 Bocce Boards - Replace	\$15,049
2034 Clubhouse Flooring - Replace	\$13,150
2034 Clubhouse Furniture/Fitness Equipment - Replace	\$34,606
2034 Pickleball Courts Light Poles - Repair/Paint	\$8,305
2034 Pickleball Pavilion - Wood Repairs/Staining	\$3,461
2034 Pool House Gutters/Downspouts - Replace	\$1,661
2034 Shuffle Boards - Replace	\$13,311
2034 Tennis Court - Resurface/Crack Repair	\$14,062
2034 Tennis Court Light Poles - Repair/Paint	\$8,305
2034 Tennis/Pckleball Court Light Fixtures/Timers - Replace	\$4,983
<b>2035 Total</b>	<b>\$30,636</b>
2035 Clubhouse Interior - Repair/Paint/Wall Coverings	\$6,416
2035 Guardhouse Security System - Upgrade	\$7,129
2035 Irrigation - Repair As Needed	\$5,703
2035 Swimming Pool Fence/Gate - Repair/Paint	\$7,111
2035 Tot Lot Equipment - Repair/Maintain/Paint	\$4,277
<b>2036 Total</b>	<b>\$119,656</b>
2036 Landscaping - Upgrade/Remove Trees, Shrubs/Trim	\$44,056
2036 Pickleball Courts Windscreen - Replace	\$4,406
2036 Swimming Pool Surface - Re-plaster/Replace Tiles	\$66,789
2036 Tennis Court Windscreen - Replace	\$4,406
<b>2037 Total</b>	<b>\$64,973</b>
2037 Clubhouse Bathrooms - Paint	\$1,891
2037 Clubhouse Pool Area Bathrooms - Paint	\$1,891
2037 Pickleball Courts Fencing - Repair/Paint	\$8,395
2037 Retention Pond - Remove Silt/Vegetation/Debris	\$45,378
2037 Tennis Court Fencing - Repair/Paint	\$7,419
<b>2038 Total</b>	<b>\$152,827</b>
2038 Pickleball Courts - Replace Surface	\$74,782
2038 Retention Pond - Clean/Repair Drainage Structures	\$7,790
2038 Swimming Pool Filtration System - Replace as Needed	\$10,906
2038 Tennis Court - Replace Surface	\$59,349
<b>2039 Total</b>	<b>\$279,372</b>
2039 Asphalt Pavement: Streets/Parking - Sealcoat	\$67,653
2039 Bocce Boards - Repair/Maintain	\$9,814
2039 Clubhouse Common Area Light Fixtures – Replace as Need	\$8,024
2039 Clubhouse Exterior - Repair/Paint Siding	\$4,012
2039 Clubhouse Exterior Stone - Repair/Maintain	\$9,628
2039 Clubhouse Outdoor Ceiling Fans – Replace	\$3,611
2039 Clubhouse Plumbing Fixtures – Repair/Part. Replace	\$4,814
2039 Concrete Curb - Repair/Replace Cracked Sections	\$12,687
2039 Concrete Sidewalks - Repair/Replace Cracked Sections	\$44,701
2039 Entry Gate Motors/Operators - Replace	\$32,094
2039 Entry Sign - Repair/Paint	\$5,616
2039 Entry Sign Lighting - Replace	\$1,043
2039 Guardhouse Exterior - Repair/Paint Siding	\$2,006
2039 Pool House Exterior - Repair/Paint Siding	\$1,605
2039 Pool House Exterior Stone - Repair/Maintain	\$3,209
2039 Shuffle Boards - Repair/Maintain	\$8,680
2039 Swimming Pool Pump/Motors - Replace as Needed	\$4,012
2039 Tot Lot - Replace	\$56,165
<b>2040 Total</b>	<b>\$1,338,581</b>
2040 Asphalt Pavement: Streets/Parking - Mill 1-1/2" Overlay	\$1,207,828
2040 Irrigation - Repair As Needed	\$6,611
2040 Pickleball Courts - Resurface/Crack Repair	\$21,156
2040 Swimming Pool Cover - Replace	\$14,095
2040 Swimming Pool Deck - Repair/Seal Cracks	\$67,403
2040 Swimming Pool Furniture - Partial Replacement	\$21,487
<b>2041 Total</b>	<b>\$123,968</b>
2041 Aluminum Common Area Fencing/Railing - Repair/Maintain	\$28,363
2041 Common Area Drainage - Repair/Maintain	\$17,024
2041 Landscaping - Upgrade/Remove Trees, Shrubs/Trim	\$51,073
2041 Pickleball Courts Windscreen - Replace	\$5,107

2041 Tennis Court - Resurface/Crack Repair	\$17,294	
2041 Tennis Court Windscreen - Replace	\$5,107	
<b>2042 Total</b>	<b>\$21,042</b>	
2042 Pickleball Courts Light Poles - Repair/Paint	\$10,521	Page 71
2042 Tennis Court Light Poles - Repair/Paint	\$10,521	

## E. NOTES

The accompanying notes are an integral part of the reserve schedule contained in this report. When reviewing the schedule, please be sure to read all notes pertaining to a particular line item. This will provide the most complete explanation of each line item and will provide any clarification where necessary.

1. These items were found to be in good condition and well maintained. The useful life reflects the age and overall condition of the respective item.
2. **Private Roads/Parking Areas** – The asphalt roads and parking areas appear to consist of a graded aggregate base, asphalt base course, and asphalt surface course. The perimeters of the parking and private roads are surrounded by concrete curbs and gutters. From our review, the asphalt pavement appeared to be in generally good condition for its age and experiencing normal wear and tear. It should be noted that we did observe linear cracks and worn sections of asphalt at the front area of the community (reference photographs 1-2).

*In order to prolong the useful life of the asphalt pavement, we recommend that the cracks be filled, and the pavement be sealcoated and striped every six to eight years. The useful life of asphalt pavement is approximately 20 years, after which, a new layer of asphalt should be installed. Prior to overlay, any settled areas should be removed, the base then re-compacted, and a new layer of asphalt course installed. It is recommended that a budget be allocated for the resurfacing of the asphalt with a 1-1/2" mill and overlay every 20 years. We recommend that the asphalt surface be inspected approximately every ten years to determine if the condition of asphalt is adequate and if the useful life can be prolonged.*

3. **Concrete Curb/Sidewalks** – The concrete curbs at the property appeared to be in generally good condition; however, we observed linear cracks in the curbs at several sections (reference photograph 3). The concrete sidewalks at the property are located primarily in the surrounding areas of the clubhouse and amenity areas. From our review, the sidewalks appeared to be in generally good condition; however, we observed linear cracks in several sections (reference photograph 4).

*Any sections of sidewalk or curb that are settling should be monitored, and if they continue to settle, these sections should be replaced. The budget is provided for the replacement of damaged, deteriorated, or settled sections of sidewalks and curbs at the property. The budget is provided every six years and the funding can be used when necessary, during the estimated useful life. The budget is not for complete replacement of the concrete sidewalks or curbs, only replacement of the sections that become trip hazards or safety concerns. Any vertical displacement at cracks that could potentially represent a trip hazard and liability should be replaced. If a tree is uprooting a section of concrete, the tree should be removed and de-rooted before the replacement of the concrete.*

4. **Entry Monuments and Signage** – The entry monument and signage generally consist of a brick and a stone veneer monument at the entrance to the property with painted raised, metal lettering. From our review, the entry monument and signage appeared to be in generally good condition and well maintained (reference photograph 5).

*Any mildew growth on the monuments and grout joints may be power washed as part of regular maintenance for a better appearance. Additionally, a budget has been allotted for the cleaning, repair, tuck pointing and painting of the entry monuments and signage every ten years.*

5. **Common Area Fencing** – The fencing at the property primarily consists of aluminum fencing at the dog park, community garden and retention pond areas. It is our understanding that the fencing was installed in 2018. From our review, the common area fencing appeared to be in generally good condition and well maintained (reference photographs 6-7).

*It is recommended that a budget be allocated of the repair, maintenance, and partial replacement of the common area fencing every ten years.*

6. **Landscaping** – The landscaping at the common areas consists of small and large trees, shrubs, and common landscaped areas. From our review, the common area landscaping appeared to be in generally good condition and well maintained. The appearance of the community is very subjective, as is the allocation of funds for



the upgrade of the landscape materials. From our experience with similar communities, upgrading of the community landscaping is typically done every five years.

*A budget has been allocated for the replacement of any uprooting, damaged or diseased shrubs and trees, trimming of trees, and upgrade of the landscaping every five years. This is not designed for yearly or routine landscaping or annual flower installation. All trees that are located within 10' of a structure should be removed or monitored to prevent any damage.*

7. **Drainage** – The drainage at the property generally consists of surface flow to drain inlets, grassed swales and rock channels located at the common landscaped areas and roads (reference photograph 8). From our review, the overall drainage at the property appeared to function properly. However, we did observe minor areas of erosion, exposed soil, and accumulation of sediment at the amenity area parking lot (reference photographs 9-10).

*It is recommended that swales and river rock be installed to improve the surface flow of water, as needed. It should be noted that it is possible to install French drains in landscaped areas to further improve the drainage. Other forms of poor drainage may be remediated by redirecting the water flow by creating proper slopes or extending existing drainage lines. A budget has been allotted for the maintenance and repair of the storm water drainage every eight years. The budget for the drainage may decrease over time as a result of proper maintenance.*

8. **Retention Pond** – The retention pond is a grassed, above-ground pond and the outlet structures are located in an unobstructed space. From our review, it appeared that the retention pond and its components were functioning properly (reference photograph 11).

*We have provided a budget for the removal of silt/vegetation/debris of the concrete enclosure structures every 15 years. Also, we have allotted a budget for the silt/vegetation/debris/maintenance of the retention pond every 8 years.*

9. **Swimming Pool** – From our review, the equipment, and deck appeared to be in generally good condition and experiencing normal signs of wear and tear. It should be noted that at the time of our review, the pool cover was in place and therefore, we were not able to observe the surface of the pool or the water level tile. There were a few cracks observed at the concrete under the shaded area on the pool deck (reference photograph 12). Aside from the deficiencies mentioned the swimming pool was observed to be in generally good condition (reference photograph 13).

<i>Swimming Pool Surface- Re-plaster/Replace Tiles</i> .....	<i>Every 8-10 years</i>
<i>Swimming Pool Deck – Repair/Seal Cracks</i> .....	<i>Every 6-7 years</i>
<i>Swimming Pool Furniture – Partial Replacement</i> .....	<i>Every 10-12 years</i>
<i>Swimming Pool Fence/Gate – Repair/Maintain/Paint</i> .....	<i>Every 7-8 years</i>
<i>Swimming Pool Cover – Replace</i> .....	<i>Every 9-10 years</i>
<i>Swimming Pool Equipment – Replace Pumps/Motors</i> .....	<i>Every 7-9 years</i>
<i>Swimming Pool Filtration System – Replace Filters</i> .....	<i>Every 7-9 years</i>

*We have provided budgets for each of the referenced items above and have included them in the reserve.*

10. **Shuffle/Bocce Boards** – The shuffle and bocce boards are on the left and right sides of the pickleball courts. From our review, the shuffle/bocce boards appeared to be in generally good condition and well maintained (reference photographs 14-15).

*A budget for the replacement and repair/maintenance of both the shuffle boards and bocce boards has been included in the reserve.*

11. **Tot Lot** – There is one tot lot that consists of an aluminum framed structure and is located adjacent to the swimming pool within the property. The tot lot consists of basic components such as a double velocity wave slide, a triangular transfer point with handhold, etc. surrounded by wooden mulch. From our review, the tot lot

appears to be in good to fair condition; however, there was corrosion observed at the stairway leading to the platform on the tot lot (reference photograph 16-18).

*A budget has been allocated for the replacement of the tot–lot every 20 years. We have also included a budget for the repair, painting and maintenance of the tot-lot equipment every seven to eight years, beginning after the equipment is projected to be replaced.*

- 12. **Tennis/Pickle Ball Courts** – There is one tennis court and a total of two pickleball courts within the community. The courts are surrounded by metal chain link fences with swinging entry gates. From our review the tennis and pickle ball courts were in good condition with no deficiencies observed (reference photographs 19-20).

*The following is the estimated useful life of the components of the tennis and pickleball courts:*

*Tennis Courts – Resurface (Crack Repair).....Every 6-7 years*  
*Tennis Courts – Replace Surface/Fence.....Every 20-25 years*  
*Tennis Cts. Fencing – Repair/Paint.....Every 5-6 years*  
*Tennis Cts. Light Poles – Repair/Paint.....Every 7-8 years*  
*Tennis Cts. Windscreens – Replace.....Every 4-5 years*  
*Pickle Ball Courts – Resurface (Crack Repair).....Every 6-7 years*  
*Pickle Ball Cts. – Replace Surface/Fence.....Every 20-25 years*  
*Pickle Ball Cts Fencing – Repair/Paint.....Every 5-6 years*  
*Pickle Ball Cts. Light Poles – Repair/Paint.....Every 7-8 years*  
*Pickle Ball Cts. Windscreens – Replace.....Every 4-5 years*  
*Pickle Ball Pavilion - Wood Repairs/Staining.....Every 10-15 years*  
*Pickle Ball Pavilion Roof – Replace.....Every 20-25 years*

*We have provided budgets for each of the referenced items above and have included them in the reserve.*

- 13. **Clubhouse** – The building foundation for the clubhouse appears to have been

constructed utilizing monolithic concrete slab-on-grade with reinforced turned down edges. Exterior finishes consist of stone veneer in combination with both brick veneer and painted cement board components. The club house roof consists of a steep-pitched, gable roof system with fiberglass-based asphalt shingles. There are several amenities for residents within the clubhouse including a largescale kitchen with island countertop, a pool room, several meeting/reading rooms, and aerobics studio, and an exercise gym.

Overall, the condition of the clubhouse appeared to be in generally good condition and if maintained properly, should not require any major remediation at this time (reference photographs 21-26).

*Following is the estimated useful life of the components of the clubhouse roof, interior and exterior:*

<i>Clubhouse Roof – Replace Shingles .....</i>	<i>Every 20-25 years</i>
<i>Clubhouse Gutters/Downspouts - Replace .....</i>	<i>Every 20-25 years</i>
<i>Clubhouse Exterior - Repair/Paint Siding.....</i>	<i>Every 3-6 years</i>
<i>Clubhouse Exterior Brick - Repair/Maintain .....</i>	<i>Every 8-12 years</i>
<i>Clubhouse Exterior Stone - Repair/Maintain .....</i>	<i>Every 7-10 years</i>
<i>Clubhouse Interior - Repair/Paint/Wall Coverings.....</i>	<i>Every 6-8 years</i>
<i>Clubhouse Flooring - Replace .....</i>	<i>Every 12-15 years</i>
<i>Clubhouse Furniture/Fitness Equipment - Replace.....</i>	<i>Every 12-15 years</i>
<i>Clubhouse Bathrooms - Paint.....</i>	<i>Every 3-6 years</i>
<i>Clubhouse Bathrooms - Flooring Repair .....</i>	<i>Every 8-12 years</i>
<i>Clubhouse Pool Area Bathrooms - Flooring Repair .....</i>	<i>Every 3-6 years</i>
<i>Clubhouse Pool Area Bathrooms - Flooring Repair .....</i>	<i>Every 8-12 years</i>

*We have provided budgets for each of the above-referenced items and have included them in the reserves.*

14. **Pool House** – The building foundation for the pool house appears to have been constructed utilizing monolithic concrete slab-on-grade with reinforced turned down edges. The exterior finishes consist of stone veneer in combination with painted cement board siding. The pool house roof consists of moderately steep-sloped roof with asphalt architectural shingles. The interior finishes consist of painted, gypsum board walls and ceilings, in combination with painted doors. The pool house consists of storage space, and it also houses the swimming pool pump/motors and filtration system. From our current observation, the interior and exterior finishes of the pool house were found to be in generally good condition, and well maintained (reference photographs 27-28).

*Following is the estimated useful life of the components of the pool house roof and exterior:*

*Pool House Roof - Replace..... Every 20-25 years*  
*Pool House Gutters/Downspouts - Replace..... Every 10-15 years*  
*Pool House Exterior - Repair/Paint Siding..... Every 3-6 years*  
*Pool House Exterior Stone - Repair/Maintain..... Every 8-10 years*

*We have provided budgets for each of the above-referenced items and have included them in the reserves.*

15. **Guardhouse/Entry Gate(s)** – The guardhouse is located at the entrance to the property. Its exterior components consist of brick veneer and fiber cement siding. The entry gates are located on the left and right sides of the guardhouse, which is placed evenly in the middle. The entrance gates are attached to the brick column and there is also a directory callbox system in this area. We observed cameras at the guardhouse as well, the hardware components for this security system are located within the guardhouse.

Based on our review, the gate, security system and guardhouse appear to be in generally good condition (reference photograph 29).

*It is recommended that a budget be allocated for the upgrading of the security*

*systems at the pool house and security gates, as needed, every eight years. A budget has also been allocated for the replacement of entry gate motors/operators every ten years, and replacement of entry gates every 30 years as well.*

16. **Irrigation** – It should be noted that we did not operate or test each zone, as it was not part of the scope of work; however, we did visually observe all the irrigated areas to identify any obvious deficiencies. Our general observation found no evidence that would indicate any major problems with the system and the system appears to be properly maintained. Therefore, we would assume that it is functioning adequately.

*It is recommended that a budget be allocated for the general repair and maintenance of the irrigation system, as needed, every four to five years.*

## II. RESERVE CASH FLOW ANALYSIS

### A. INTRODUCTION

The enclosed chart and graph contain a 20-year cash flow projection of the reserve requirements for the Association. The budget should be adjusted at the end of the 20-year period to readjust for changes in remaining life, inflation, and current costs of replacements. This cash flow analysis is based on the assumption that all of the items that make up the schedule are fully funded. By this, we mean that each item will accumulate its full replacement cost during its life span. At the end of this life, each item would be replaced, and the funding would start aging for items with a long life. For items with a short useful life, the funding for the first replacement is budgeted in addition to future replacements due to the short life span. The future replacement funding is started in the first year; however, payments are less than the first replacement due to the extended time period allowed to accumulate funds. Taking all of the components that make up the reserve schedule, using this full funding analysis, there is typically an ongoing surplus in the reserve fund. This ensures that the Association will have a surplus at the end of the 10-year period. This is called the “pooling effect” and is represented by the upper line on the cash flow chart, which is designated as the “Net Cumulative Fund.” The “Net Cumulative Fund” is calculated by taking the existing amount in the reserve fund at the time the reserve schedule is prepared, adding to it the yearly contribution, and subtracting from it the annual expenditures.

The annual reserve funding required has been calculated by estimating the useful remaining life based on the current condition, age, and all other known factors of each item description. The present value replacement cost was estimated by either past quotations or other listed methods of estimation. The present value replacement cost was then converted to future value using a 3% annual compounded inflation rate. The future cost was calculated for the projected time when replacement will be required.

The future cost was then broken down into annual installments while still considering the 3% compounded annual inflation rate. The monthly reserve funding was calculated by a further breakdown of the annual reserve funding required.

1. Formulas

The following economic formulas were used in our calculations:

<b>DISCOUNTING FACTOR</b>	<b>FUNCTIONAL NOTATION</b>	<b>FORMULA</b>
Single Payment Compound Amount	(F/P, i %, n)	$(1+i)^n$
Uniform Series Sinking Fund	(A/F, i %, n)	$i/[(1+i)^{n-1}]$

2. Definitions

Definitions of the above-mentioned terms are as follows:

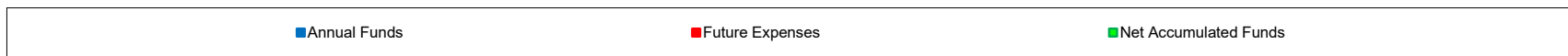
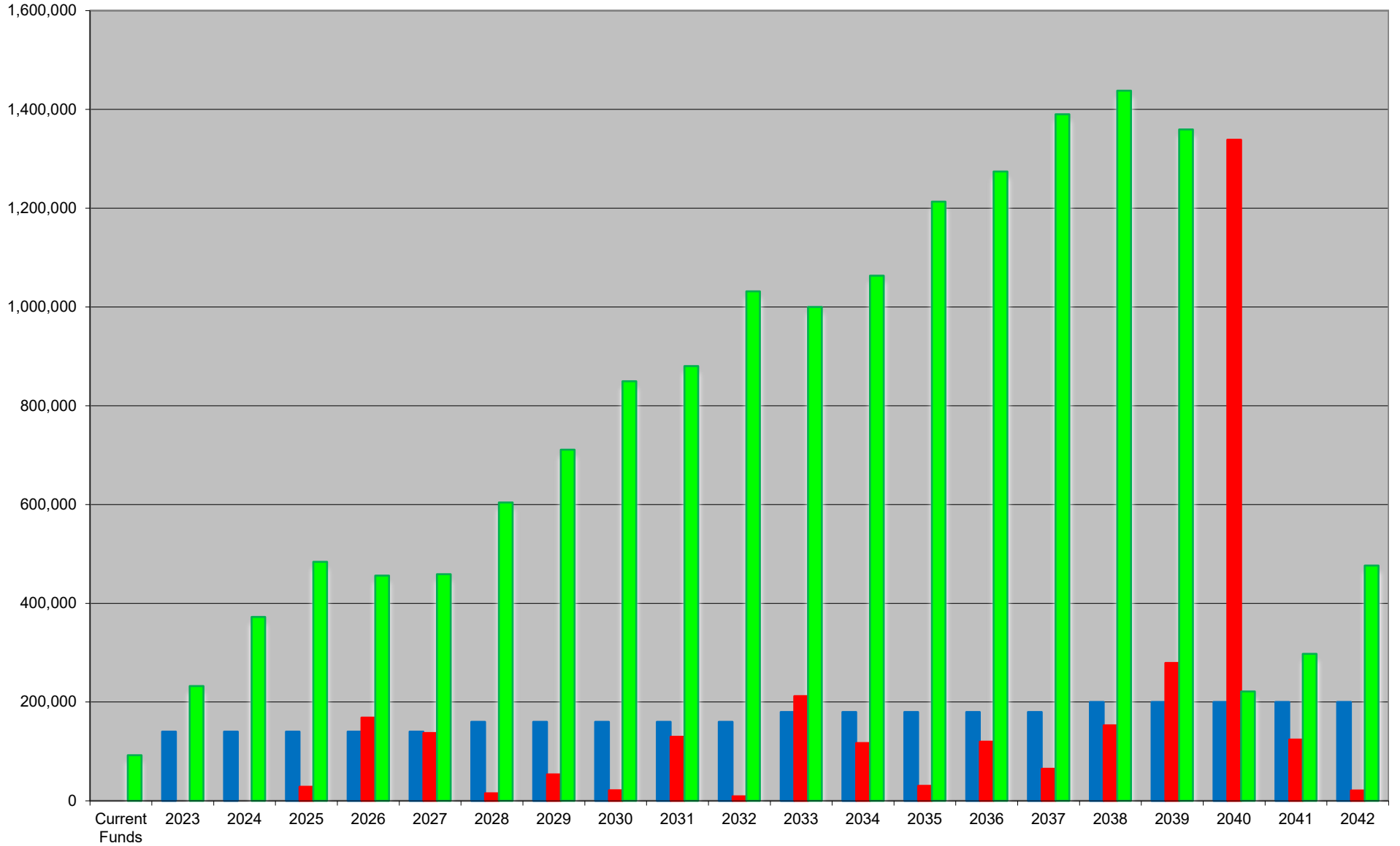
<b>TERM</b>	<b>DEFINITION</b>
Single Payment Compound Amount	Conversion of present worth to future value
Uniform Series Sinking Fund	Conversion of future value to annual value
F	Future worth of item in <i>n</i> years from present
P	Present Worth
A	Annual worth
I	Interest Rate (0.05% used)
N	# of years until each calculated replacement

B. PROJECTED CASH FLOW GRAPH AND CHART

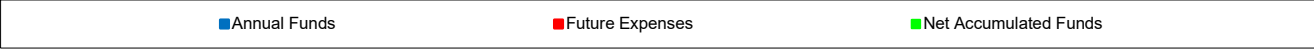
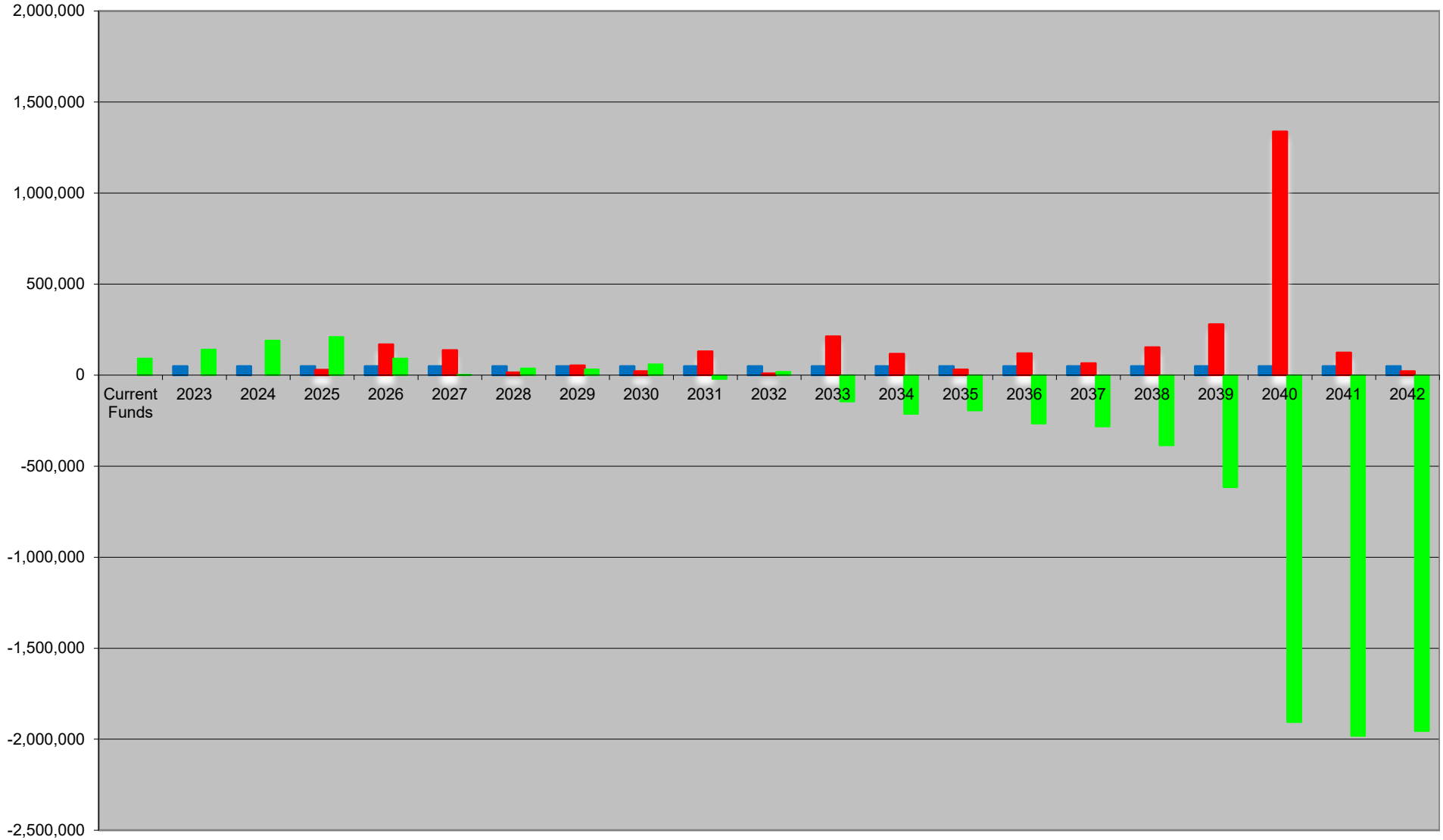
The projected cash flow for the Capital Reserve Analysis is illustrated by the bar graph and line chart on the following pages.



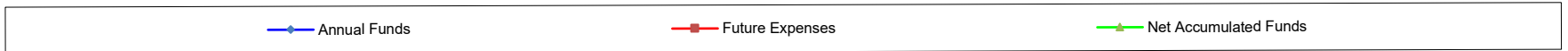
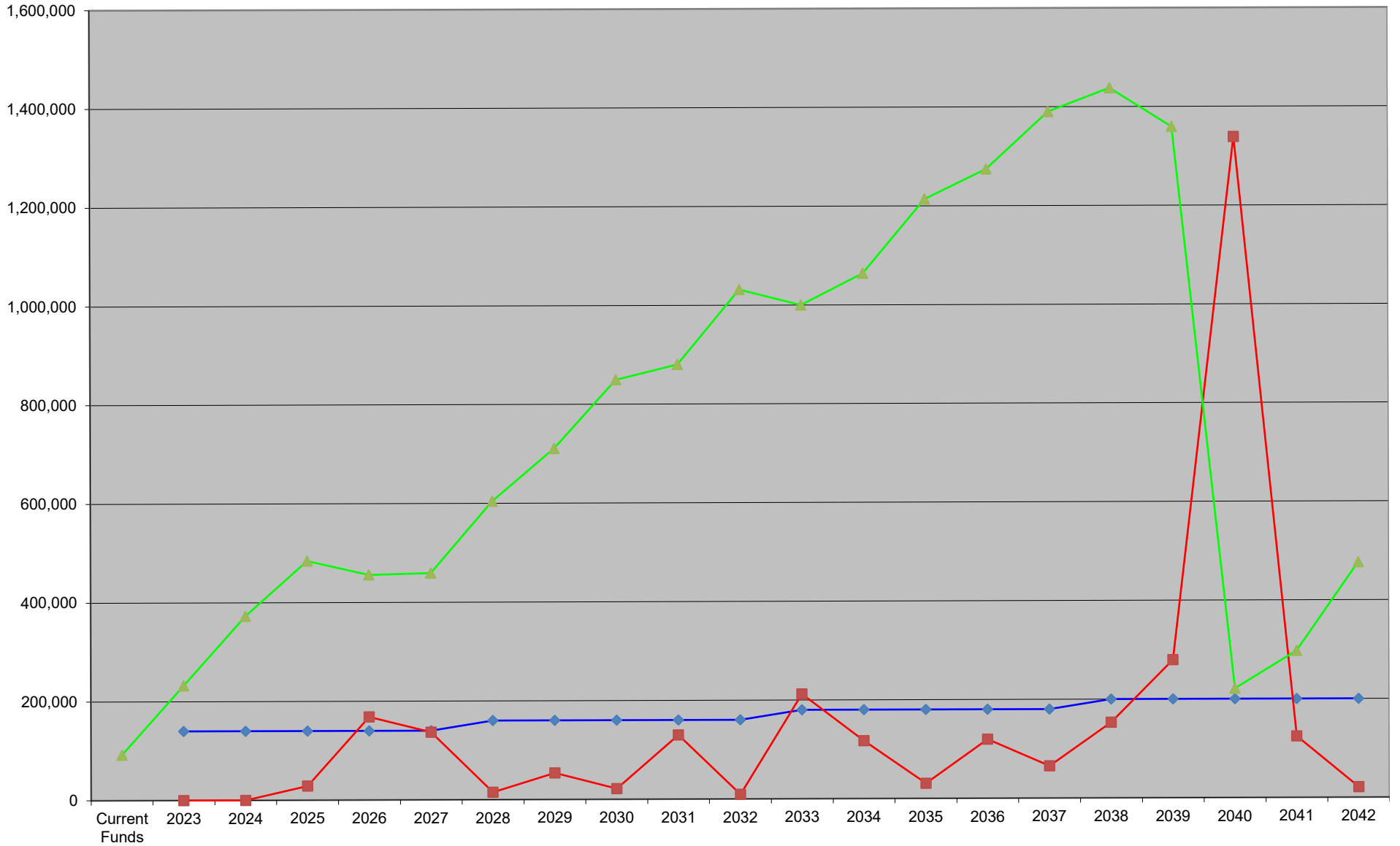
## GRAND HAVEN AT ALCOVY MOUNTAIN - PROJECTED CASH FLOW (RECOMMENDED FUNDING)



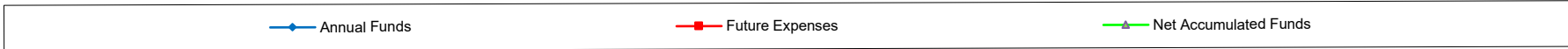
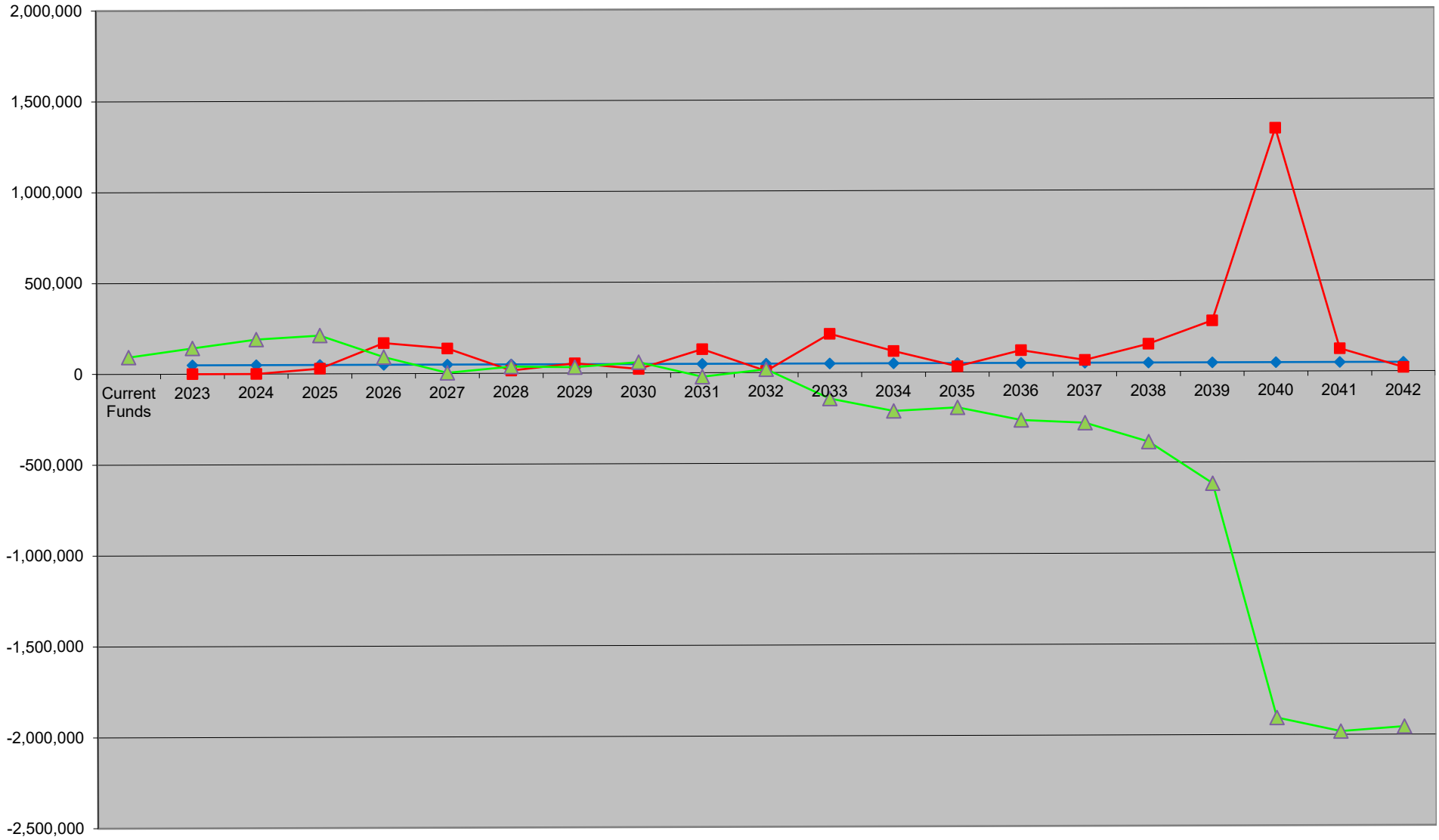
## GRAND HAVEN AT ALCOVY MOUNTAIN - PROJECTED CASH FLOW (CURRENT FUNDING)



## GRAND HAVEN AT ALCOVY MOUNTAIN - PROJECTED CASH FLOW (RECOMMENDED FUNDING)



### GRAND HAVEN AT ALCOVY MOUNTAIN - PROJECTED CASH FLOW (CURRENT FUNDING)



C. RECOMMENDATIONS AND CONCLUSIONS

Based on our review, we would make the following recommendations. The Association should set aside the following amount for the specified year into the reserve fund:

**COST AND FUNDING RECAP**

Year	Annual Funds	Future Expenses	Net Accumulated Funds
Current Funds			\$92,206
2023	\$140,000	\$0	\$232,252
2024	\$140,000	\$0	\$372,368
2025	\$140,000	\$28,597	\$483,958
2026	\$140,000	\$168,346	\$455,854
2027	\$140,000	\$137,133	\$458,949
2028	\$160,000	\$15,071	\$604,108
2029	\$160,000	\$53,613	\$710,797
2030	\$160,000	\$21,557	\$849,596
2031	\$160,000	\$129,863	\$880,158
2032	\$160,000	\$9,133	\$1,031,464
2033	\$180,000	\$212,037	\$999,943
2034	\$180,000	\$116,894	\$1,063,549
2035	\$180,000	\$30,636	\$1,213,445
2036	\$180,000	\$119,656	\$1,274,396
2037	\$180,000	\$64,973	\$1,390,060
2038	\$200,000	\$152,827	\$1,437,927
2039	\$200,000	\$279,372	\$1,359,274
2040	\$200,000	\$1,338,581	\$221,373
2041	\$200,000	\$123,968	\$297,515
2042	\$200,000	\$21,042	\$476,622

The Association should update the reserve schedule a minimum of once every two years. It is especially important to update the schedule when using average contribution due to the fact that even a minor change in the estimated useful life can have a significant impact on adequate funding.

The Association should review each of the individual line items that make up the reserve schedule to make sure that there is no overlap between what is indicated in the schedule and any other portion of the budget. For example, we may show on the reserve schedule the replacement of fencing, but at the same time, the Association may be replacing the fencing out of their operating budget. If duplication like this exists, the item should either be removed from the reserve schedule or the operation budget. It should not be funded in two different locations.

The Association should review the items on the schedule to assure that their replacement is not covered under a maintenance contract. An example would be reserving for the replacement of mechanical equipment components while the Association has a maintenance contract for the item at the same time. The reserve schedule should be carefully reviewed to be sure that it does not fund the replacement of any portion of any item whose replacement is covered under a maintenance contract.

The Association should review the items on the schedule to be sure that they are all the Association's responsibility. As an example, if we have included site lighting on the reserve schedule, but at the same time the local municipality is responsible for the maintenance and repair of these connections, they should be removed from the schedule.

The Association should review the individual line items on the reserve schedule carefully to determine if a number of the smaller individual components can be consolidated into one line item which can be continuously funded.

For example, if there are five or six components with a total replacement cost of \$1,000 each, rather than reserving the full \$5,000 or \$6,000 for all of these items, the Association may want to consider funding all six components under one line item for a total of \$1,000. Should one of these six items have to be replaced, that line item would have to be brought current within a year or so after its expenditure. By doing this rather than

funding the full \$6,000, only a portion of the total would be funded. This would reduce the overall yearly contribution to reserves.

Depending on the size of the overall operating budget, the Association may decide that any line item of less than the given amount will be funded directly through the operating budget rather than through the reserve schedule. If this is the case, any item with the given value or less should be removed from the schedule. The schedule would then be footnoted accordingly.

### **III. RECOMMENDED MAINTENANCE SCHEDULE**

The following guidelines are intended to ensure that a program of preventive maintenance is implemented in order to assure that, as a minimum, the predicted useful lives of the major common elements is attained. A preventive maintenance program is made up of “a system of periodic inspections of existing facilities to uncover conditions leading to breakdown or harmful depreciation and the correction of these conditions while they are still minor”. It should be noted that experience has shown that a proper maintenance program can add 50% to the expected useful life of some items.

In any case, the proper determination of the useful lives of the items which make up your common elements is critical to the proper updating of the reserve schedule. The items included will only attain their anticipated useful lives if a proper maintenance program is implemented. For this reason, it is recommended that the reserve schedule be updated every two years to assure that all items are being properly maintained.

#### **A. ASPHALT PAVEMENT**

The early detection and repair of minor defects is the most important consideration in the preventive maintenance of pavements. Cracks and other surface breaks, which in their first stages are almost unnoticeable, may develop into serious defects if not repaired in a timely manner. For this reason, walking inspections of the pavement should be conducted in the fall and spring of each year, as a minimum.

The inspections should note small cracks or other surface breaks in the pavement. In addition, there are other signs, such as mud or water on the pavement surface or soil erosion along the edges of the pavement, which may indicate possible future problem areas.

Most small cracks or surface breaks can be repaired by sealing them with a good commercial-grade caulk. Areas which have settled and pose a possible trip hazard should be cut out and replaced to prevent a potential liability problem, as well as to prevent further deterioration of the surface. If large areas are observed



to be cracking or breaking up, this may be an indication of a problem with the base material and/or subsoils and would require further investigation to determine the cause and proper method of repair.

B. CONCRETE CURBING

Any soil erosion behind the curbing should be noted, and potential problems such as broken pipes, malfunctioning sprinkler heads, and/or improper grading should be investigated, and any necessary repairs made.

C. SIDEWALKS

Sidewalks should be inspected at least twice a year (spring and fall). The inspection should note any cracked sections, uneven settlement between sections (which may result in tripping hazards), and surface damage. Undermining of sidewalks (caused by soil erosion) should also be noted. Proper replacement of any sections with the above noted problems is necessary to eliminate safety hazards and potential liability problems. These repairs will also allow the curbing to achieve its full useful life.

D. STORM DRAINAGE SYSTEMS

All storm drainage systems should be routinely inspected to ensure proper operation. Inspections should be scheduled for all facilities after major storms for routine maintenance. In addition, bi-annual structural inspections should be performed. The following are the recommended maintenance schedules for each individual section of a storm system:

1. Catch Basins

All catch basins should be routinely inspected after a major storm to ensure that they are working properly. During these inspections, any sediment

buildup or debris should be removed from catch basins to ensure that they continue to function properly.

## 2. Drainage Swales

The five most prevalent maintenance problems with swales are:

- Weed growth
- Grass maintenance
- Sediment control
- Soil deterioration
- Mosquito control

Drainage swales should be inspected on a routine basis to ensure that they are functioning properly. The grass located within the swales should be mowed on a weekly basis to prevent the accumulation of debris, which may impede the flow of the drainage. The trash racks attached to the outlet structures should be periodically checked and cleaned of debris to prevent blockage. The outlet structures should also be checked for deterioration and/or cracking of concrete.

## E. LANDSCAPING

A discussion regarding the preventive maintenance of the landscaped areas of the development would require an entire report. For this reason, it is recommended that a professional service specializing in this area be consulted. It should be noted that landscaping is not included as a reserve schedule item since, with proper maintenance, large-scale replacement should not become necessary.

## F. LAWN SPRINKLER SYSTEM

The preventive maintenance of the lawn sprinkler system would require an

extensive report concerning the operation and servicing of the control valve, pumps, sprinkler heads, and water lines. For this reason, it is recommended that a professional sprinkler system contractor be consulted to provide the necessary services to properly maintain the sprinkler system.

#### G. TOT LOTS

Tot lots should be looked at a minimum of twice a year, with one inspection in the spring and one in the fall. Any splintering or cracking wood should be repaired or replaced as necessary to prevent any injury. Exposed bolts must not have sharp edges. The bolts should not be protruding excessively so as to cause unnecessary injuries.

#### H. ROOFS • PITCHED

The standard asphalt/fiberglass shingles available on the market today have an expected useful life of approximately 20 years. Proper maintenance in order to achieve this useful life requires periodic inspections to detect the need for repair or changes in the roof surface. In order to reduce maintenance and replacement costs, it is vital to detect problems when they are minor and prevent them from escalating into major problems.

Roof inspections should be conducted at least twice a year. These inspections should preferably occur in the early fall to prepare for winter and in the spring to assess any winter damage and prepare for the hot summer sun. In addition to these seasonal inspections, the roofs should be carefully checked after violent rain or windstorms or nearby fires or after workmen have been on the roof.

The roof inspections should include:

- Examination of exterior walls for settlement.
- Checking interior walls and the underside of roofs for leakage. This is necessary since the majority of roof problems may not be detected by

inspecting the outside roof surface.

- Inspection of the roof surface for missing, loose, lifted, cracked, or deteriorated shingles.
- A review of the roof drainage, including any change in the roof and the condition and operation of roof drains, gutters, and scuppers.
- Examination of flashed areas. Most water infiltration problems are caused by flashing defects. Lifted, loose, torn, or missing flashing require immediate repair.
- A review of ventilation since improper ventilation can cause ice damming conditions and accelerates the deterioration of the roof shingle.

#### I. GUTTERS AND DOWNSPOUTS

The key to maintaining gutters and downspouts is to make sure they are kept clear of debris. A buildup of leaves and other plant material will block downspouts and prevent proper drainage. If this occurs, trapped water could weigh down the gutters and cause them to loosen or fall. Blocked gutters will also overflow along their length, resulting in the washing away of the mulch and/or soils adjacent to the sides of a building, which could result in premature deterioration of a building's exterior finish over time. Ice damming will also be evident in the winter if gutters are not able to drain.

At least twice a year, the gutters should be cleaned and inspected for damage. This should be done in late spring and late fall. Any loose or misaligned gutters should be corrected at this time to prevent further damage. Splash blocks and downspout extension pipes should also be adjusted to prevent erosion and to direct water away from the building.

As the gutters age, the paint coating will oxidize and dull. When this occurs, an aluminum paint product should be used to restore the finish, or the gutters should be power washed to prevent deterioration.

J. STEEL/ALUMINUM STAIRS, RAILINGS, AND POSTS

All steel components should be inspected on a yearly basis for corrosion or damage. Any excessive corrosion should be addressed as soon as possible by wire brushing to remove all rust and scale, spot priming, and painting as needed. Of special concern are the steel and metal pan stairs. Moisture has a tendency to become trapped between the concrete in-fill of the treads and the metal support pans, resulting in rusting that occur from the inside out. Since this condition is not visible, considerable damage can be done before a problem is realized. We recommend cleaning visible rust off of the stair components and priming and painting the affected areas. Additionally, we recommend cleaning and sealing the concrete of the treads and caulking all of the joints between the steel and concrete interfaces to prevent moisture intrusion.

Note: Salts used to eliminate ice on stairs during winter months can cause concrete and steel to deteriorate prematurely. Only products rated safe for use on concrete and steel should be applied for de-icing purposes.

K. FIBER CEMENT SIDING

The proper maintenance of siding is critical to keeping a building waterproof and weather-tight. Prior to painting, all siding should be checked for delamination or deterioration and should be properly replaced or restored as required. All loose siding should be renailed and caulked prior to painting. All joints and penetrations in the siding should be caulked or sealed. Any loose, damaged, or missing trim should also be restored or replaced during siding restoration. During the siding review, any evidence of termite or pest infestation should be checked and treated, as necessary. Lack of maintenance of siding and trim can result in water infiltration problems, as well as a poor appearance.

L. BRICK VENEER

Brick veneer is subject to cracking and loosening from a variety of environmental and construction causes. Veneers on all buildings should be thoroughly inspected in early spring and late fall. The inspections should include checking for chipped, loose, cracked, deteriorated, and missing bricks. Cracked and missing bricks should be replaced. Cracked mortar should be repointed and caulked at intersections. Other surfaces should be repaired where necessary. Any evidence of moisture on an interior wall surface may indicate water absorption through the brick veneer. This condition may be corrected by applying a sealant to the exterior brick face.

Excessive settlement of the foundation may be evidenced by open cracks, especially around window and doorframes. Significant amounts of loose brick or bulging wall areas may indicate structural deficiencies or that large amounts of differential settlement have taken place at the foundation. These conditions should be investigated by a professional and the appropriate action taken to correct uncovered problems.

M. STONE VENEER

Stone veneer is subject to cracking and loosening from a variety of environmental and construction causes. Veneers on all buildings should be thoroughly inspected in early spring and late fall. The inspections should include checking for chipped, loose, cracked, deteriorated, and missing stones. Cracked and missing stones should be replaced. Cracked mortar should be re-pointed and caulked at intersections. Other surfaces should be repaired where necessary. Any evidence of moisture on an interior wall surface may indicate water absorption through the stone veneer. This condition may be corrected by applying a sealant to the exterior stone face.

Excessive settlement of the foundation may be evidenced by open cracks, especially around window and doorframes. Significant amounts of loose stone or bulging wall areas may indicate structural deficiencies or that large amounts of

differential settlement have taken place at the foundation. These conditions should be investigated by a professional and the appropriate action taken to correct uncovered problems.

## DISCLOSURES

Ray Engineering, Inc. does not have any other involvement with the association, which could result in actual or perceived conflicts of interest.

During our review of the property, visual review, and field measurements, as needed, of each common element was performed. No destructive testing or drawing take-offs were performed.

Material issues which, if not disclosed, would cause a distortion of the association's situation.

Information provided by the official representative of the association regarding financial, physical, quantity, or historical issues will be deemed reliable by the consultant.

The Reserve Analysis will be a reflection of information provided to the consultant and assembled for the association's use, not for the purpose of performing an audit, quality/forensic analyses, or background checks of historical records.

Ray Engineering, Inc. did not perform an audit of the current or past budgets of the association.

Information provided to Ray Engineering, Inc. by the association representative about reserve projects will be considered reliable. Any on-site inspection(s) by Ray Engineering, Inc. should not be considered a project audit or quality inspection.



## **BIOGRAPHY**

**ROBERT “NICKO” ROMEO, R.S.**

**SENIOR ENGINEER**

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Mr. Romeo has a Bachelor of Science in Mechanical Engineering Technology, Southern Polytechnic State University, Marietta, Georgia, 2016. Mr. Romeo started his internship with Ray Engineering in 2015 through 2017. In 2017, upon obtaining his Bachelor of Science Degree in Mechanical Engineering, he obtained employment as a Project Engineer at Ray Engineering. Mr. Romeo provides consulting services for civil/structural and construction related problems for various condominium, apartment, single-family, residential, and commercial properties, as well as design and specifications for restoration of deficiencies. Mr. Romeo has seven years of experience in the preparation of Capital Reserve Analyses.

## LIMITATION OF RESPONSIBILITY

The report represents a statement of the physical condition of the common elements of the property based upon our visual observation, professional analysis, and judgment. The report applies only to those portions of the property and/or items and equipment which were capable of being visually observed. Unless specifically stated otherwise, no intrusive testing was performed nor were any materials removed or excavations made for further inspection. Drawings and specifications were available only to the extent described in the report.

The following activities are not included in the scope and are excluded from the scope of the reserve analysis described in the National Reserve Study Standards:

- *Utilities* – Operating condition of any underground system or infrastructure; accessing manholes or utility pits; the reserve analysis does not include any infrastructure with an estimated useful life of more than 30 years, unless specified otherwise in the report.
- *Structural Frame and Building Envelope* – Unless specifically defined in the proposal, entering of crawl, attic or confined space areas (however, the field observer will observe conditions to the extent easily visible from the point of access to the crawl or confined space if the access is at the exterior of the building or common space); determination of previous substructure flooding or water penetration unless easily visible or unless such information is provided;
- *Roofs* – Walking on pitched roofs or any roof areas that appear to be unsafe or roofs with no built-in access; determining roofing design criteria;
- *Plumbing* – Verifying the condition of any pipes underground, behind walls or ceilings; determining adequate pressure and flow rate, verifying pipe size, or verifying the point of discharge for underground systems;
- *HVAC* – Observation of fire connections, interiors of chimneys, flues or boiler stacks, or tenant owned or tenant-maintained equipment;
- *Electrical* – Removal of any electrical panels or device covers, except if removed by building staff; providing common equipment or tenant owned equipment.

- *Vertical Transportation* – Examining of cable, shears, controllers, motors, inspection tags or entering elevator/escalator pits;
- *Life Safety/Fire Protection* – Determining NFPA hazard classifications; classifying or testing fire rating of assemblies;
- Preparing engineering calculations to determine any system's components or equipment's adequacy or compliance with any specific or commonly accepted design requirements or building codes; preparing designs or specifications to remedy any physical deficiencies;
- Reporting on the presence or absence of pests or insects unless evidence of such presence is readily apparent during the field observer's walk-through survey or such information is provided to the Consultant;
- Entering or accessing any area of the property deemed by the engineer to pose a threat to the safety of any individual or to the integrity of the building system or material;
- Providing an opinion on the operation of any system or component that is shut down or not properly operating;
- Evaluating any acoustical or insulating characteristics of the property;
- Providing an opinion on matters regarding security and protection of its occupants or users;
- Providing an environmental assessment or opinion of the presence of any environmental issues such as asbestos, hazardous wastes, toxic materials, radon, or the location of designated wetlands, unless specifically defined within the scope of work;
- Any representations regarding the status of ADA Title III Compliance.

The report is not a compliance inspection or certification for past or present governmental codes or regulations of any kind. Any reference made to codes in this report is to assist in identification of a specific problem.

**GLOSSARY OF TERMS**

<u>Abbreviation</u>	<u>Definition</u>	<u>Abbreviation</u>	<u>Definition</u>
Allow.	Allowance	L.F.	Linear Foot
Avg.	Average	Lg.	Long Length
B.F.	Board Feet	L.S.	Lump Sum
Bit/Bitum.	Bituminous	Maint.	Maintenance
Bldg.	Building	Mat., Mat'l	Material
Brk.	Brick	Max	Maximum
Cal	Calculated	MBF	Thousand Board Feet
C.C.F.	Hundred Cubic Feet	M.C.F.	Thousand Cubic Feet
C.F.	Cubic Feet	Min.	Minimum
C.L.F.	Hundred Linear Feet	Misc.	Miscellaneous
Col.	Column	M.L.F.	Thousand Linear Feet
Conc.	Concrete	M.S.F.	Thousand Square Feet
Cont.	Continuous, continued	M.S.Y.	Thousand Square Yards
C.S.F.	Hundred Square Feet	NA	Not applicable/available
Cu. Ft.	Cubic Feet	No.	Number
C.Y.	Cubic Yard, 27 cubic feet	O.C.	On Center
DHW	Domestic Hot Water	P.E.	Professional Engineer
Diam.	Diameter	Ply.	Plywood
Ea.	Each	Pr.	Pair
Est.	Estimated	PVC	Polyvinyl Chloride
Ext.	Exterior	Pvmt.	Pavement
Fig.	Figure	Quan. Qty.	Quantity
Fin.	Finished	R.C.P.	Reinforced Concrete Pipe
Fixt	Fixture	Reinf.	Reinforced
Flr.	Floor	Req'd	Required
FRP	Fiberglass Reinforced Plastic	Sch., Sched.	Schedule
Ft.	Foot, Feet	S.F.	Square Foot
Galv.	Galvanized	Sq.	Square, 100 Square Feet
Ht.	Height	Std.	Standard
Htrs.	Heaters	Sys.	System
HVAC	Heating, Ventilation, A/C	S.Y.	Square Yard
HW	Hot Water	T&G	Tongue & Groove
In.	Inch	Th, Thk.	Thick
Int.	Interior	Tot.	Total
Inst.	Installation	Unfin.	Unfinished
Insul.	Insulation	V.C.T.	Vinyl Composition Tile
lb.	Pound	Vent.	Ventilator
		Yd.	Yard

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Electrical Cost Data  
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Open Shop Cost Data  
by R.S. Means Company, Inc.

## **PHOTOGRAPHS**

## GRAND HAVEN AT ALCOVY MOUNTAIN

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1. View of amenity area parking lot.



2. View of linear cracks in private roads near guard house.

## GRAND HAVEN AT ALCOVY MOUNTAIN

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3. View of linear crack at section of curb in amenity area lot.



4. View of linear crack at sidewalk near pool and clubhouse.



## GRAND HAVEN AT ALCOVY MOUNTAIN

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5. View of entry monument signage.



6. View of aluminum fencing at community garden.

## GRAND HAVEN AT ALCOVY MOUNTAIN

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7. View of aluminum fencing at dog park.



8. View of typical community drainage system.

## GRAND HAVEN AT ALCOVY MOUNTAIN

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9. View of area with accumulated sediment near tennis court and pavilion



10. View of area with erosion and exposed soil near community garden.

## GRAND HAVEN AT ALCOVY MOUNTAIN

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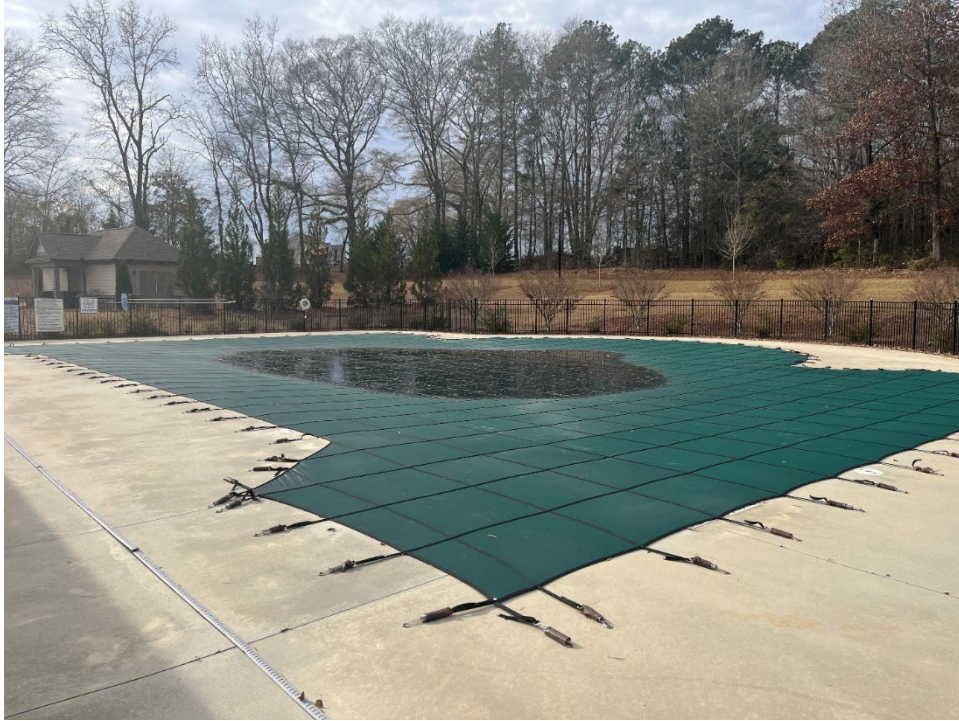
11. View of retention pond.



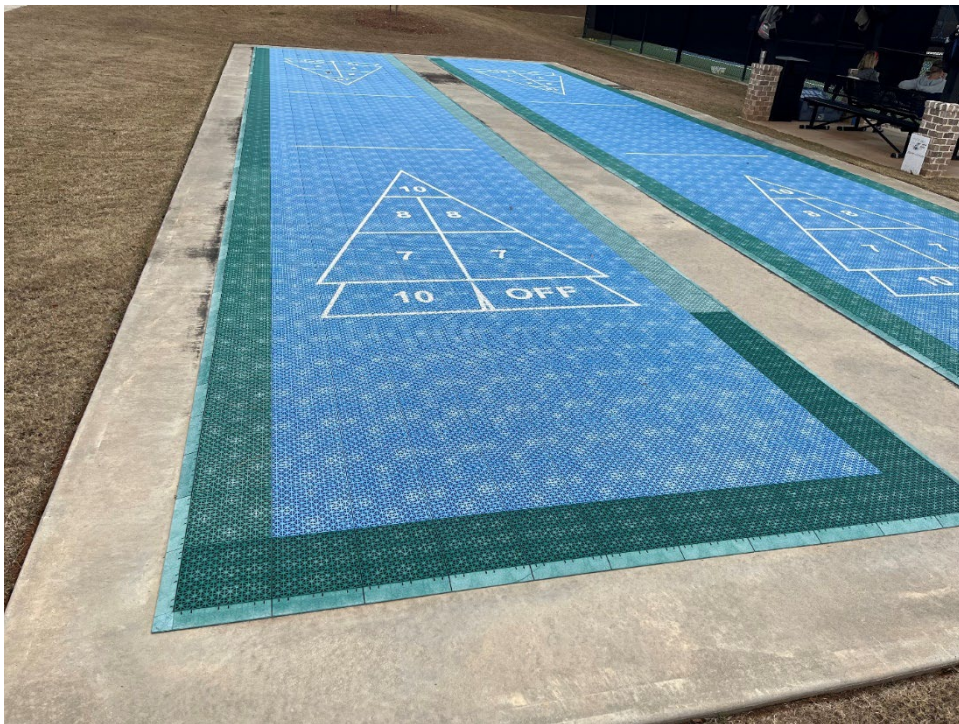
12. View of linear crack at pool deck area

## GRAND HAVEN AT ALCOVY MOUNTAIN

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13. View of area of swimming pool with cover.



14. View of shuffleboards.

## GRAND HAVEN AT ALCOVY MOUNTAIN

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15. View of bocce boards.



16. View of tot lot.

GRAND HAVEN AT ALCOVY MOUNTAIN

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17. View of corroded stairs at tot lot.



18. View of tot lot swings.

## GRAND HAVEN AT ALCOVY MOUNTAIN

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19. View of tennis court.



20. View of pickleball courts.



## GRAND HAVEN AT ALCOVY MOUNTAIN

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21. View of clubhouse.



22. Rear view of clubhouse.

## GRAND HAVEN AT ALCOVY MOUNTAIN

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23. View of clubhouse kitchen.



24. View of clubhouse aerobics room.

GRAND HAVEN AT ALCOVY MOUNTAIN

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25. View of clubhouse pool room.



26. View of clubhouse gym.

GRAND HAVEN AT ALCOVY MOUNTAIN

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27. View of pool house.



28. View of pool house interior.

## GRAND HAVEN AT ALCOVY MOUNTAIN

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29. View of guardhouse and entry gates.