BUILDING
-RESERVES-

RESERVE STUDY

For

Villas at Northville Hills Condominium Association
44622 Broadmoor Circle North
Northville, MI

Date of Inspection: September 13, 2022

Phone: 877.514.8256
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Client Reference Number: 22547

This Reserve Study was:

- **Submitted by Building Reserves on: October 28, 2022**
- **Inspected and Prepared by: Kyra Biederman, Reserve Analyst**
- **Professionally Reviewed by: Brittany Eggert, Reserve Specialist**

The RS (Reserve Specialist) designation is awarded by the Community Associations Institute (CAI) to qualified Reserve Specialists who, through years of specialized experience, can help ensure that community associations and facilities prepare their reserve budget as accurately as possible.

BUILDING
–RESERVES–

RESERVE STUDY UPDATE

It is necessary to update this reserve study in two or three years to ensure an equitable funding plan is in place, since a Reserve Study is a snapshot in time. Many variables can alter the study after it is completed which may result in significant underfunding or overfunding of the reserve account. Examples of variables that can change the recommended funding are:

- Timing of proposed projects
- Maintenance practices of reserve components
- Changes in interest rates on invested reserves
- Changes in inflationary cost of labor, equipment and materials

To Request a Reserve Study Update proposal, email: PROPOSALS@BUILDINGRESERVES.COM call: 877.514.8256

or click here:

REQUEST RESERVE STUDY UPDATE PROPOSAL

Client Reference Number: 22547

	Full New Study	Update with Site Inspection	Update without Site Inspection
Reserve Component Inventory List Creation	●	Component List from Prior Report	Component List from Prior Report
Full Site Inspection with Measurements	●	Measurements from Prior Report	Measurements from Prior Report
In Person Pre-Inspection Meeting	●	●	Not Included
Condition Assessment of all Reserve Components	●	●	Not Included
Photographic Inventory & Captions of all Reserve Components	●	●	Not Included
Report compliant with CAI National Reserve Study Standards	●	●	●
Analysis of all Property Documents	●	●	●
Satellite Image Showing Property Boundaries	●	●	●
Customized Engineering Narrative for all Reserve Components	●	●	●
Customized Funding Plan for Your Property	●	●	●
Number of Independent Budgets / Cash Flows:	●	●	●
30-Year Cash Flow Analysis + 5-Year Cash Flow Division Break-outs	●	●	●
Phone / Email / Video Support with Senior Engineering Team	●	●	●
Building Reserves Exclusive Easy-to-Read PDF Report Layout	●	●	●
2nd Report Version Including / Excluding Assets for Budgeting Comparison	●	●	●
Two Revised Reports at No Additional Cost (upon request, within 6 months)	●	●	●
Excel File - *Create unlimited what-if scenarios for free* NEW	●	●	●
Prioritization Chart - *Low Priority, Deferrable, Highly Recommended* NEW	●	●	●
Prioritization Score - *View projects sorted in order of high to low priority* NEW	●	●	●
Responsibility Matrix NEW	●	●	●
Comparative Reserve Balance Scenarios at Varying Interest Rates NEW	●	●	●

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Revisions

Revisions will be made to this Reserve Study in agreement with written instruction from the Board of Directors. No additional charge is incurred for the first (2) sets of revisions, if requested in writing and in list format, within (6) months of the shipment date of this report.

Updates

It is necessary to update this reserve study in two or three years to make certain an equitable funding plan is in place since a Reserve Study is a snapshot in time. Many variables can alter the study after it is completed which may result in significant underfunding or overfunding of the reserve account. Examples of variables that can change the recommended funding are:

- Timing of proposed projects
- Maintenance practices of reserve components
- Changes in interest rates on invested reserves
- Changes in inflationary cost of labor, equipment and materials

FUNDING SUMMARY

Current Funding

Current Reserve Status as of:	May 31, 2022
Current Reserve Balance:	$1,094,906
Current Annual Reserve Contributions:	$136,200
Current Reserve Contribution per Unit per Month (Ave.):	$61.68
Current Total Income	$993,600
Current Percentage of Total Income to Reserve Account:	13.71%

(Unaudited Cash Status Of the Reserve Fund)

Recommended Funding

Recommended Fund Start as of:	January 1, 2023
Recommended Annual Reserve Contribution:	**$218,700**
Per Unit Per Month (Average):	*$99.05*
Recommended Special Assessment:	**$0**
Per Unit Per Month (Average):	*$0.00*
Total Recommended Reserve Contribution:	**$218,700**
Per Unit Per Month (Average):	*$99.05*

Recommended Adjustment

Recommended Adjustment in Annual Reserve Contribution:	**$82,500**
Per Unit per Month (Average):	*$37.36*

Total Suggested Annual Reserve Contributions For Next 30-Years

Year	$	% Adjustment	Year	$	% Adjustment	Year	$	% Adjustment
2023	$218,700	60.6%	2033	$746,600	3.7%	2043	$1,073,400	3.7%
2024	$301,200	37.7%	2034	$774,200	3.7%	2044	$1,113,100	3.7%
2025	$383,700	27.4%	2035	$802,800	3.7%	2045	$1,154,300	3.7%
2026	$466,200	21.5%	2036	$832,500	3.7%	2046	$1,197,000	3.7%
2027	$548,700	17.7%	2037	$863,300	3.7%	2047	$1,241,300	3.7%
2028	$631,200	15.0%	2038	$895,200	3.7%	2048	$1,287,200	3.7%
2029	$713,700	13.1%	2039	$928,300	3.7%	2049	$1,334,800	3.7%
2030	$740,100	3.7%	2040	$962,600	3.7%	2050	$1,384,200	3.7%
2031	$767,500	3.7%	2041	$998,200	3.7%	2051	$1,435,400	3.7%
2032	$720,000	-6.2%	2042	$1,035,100	3.7%	2052	$1,488,500	3.7%

Special Assessment

This recommended funding plan does NOT include any Special Assessment

PROPERTY OVERVIEW

Client Profile

Client Reference Number:	22547
Type of Study:	Full Reserve Study
Date of Non-Invasive Inspection:	September 13, 2022
Date of Study Shipment:	October 28, 2022
Fiscal Year Start and End:	Jan 1 - Dec 31

Community Description

Type of Development:	Townhomes
Number of Units:	184
Number of Buildings:	51 residental buildings and 1 clubhouse
Year(s) Built:	2002-2012

WHAT IS A RESERVE STUDY?

What Is A Reserve Study? Why Have One Done?

A Reserve Study is a financial plan used to set aside the appropriate amount of money required for capital repairs and replacements for the development's infrastructure and surrounding assets. Reserve studies are one of the most reliable ways of protecting the value of the property's infrastructure and marketability. Reserve Studies help ensure that each homeowner pays their fair share of the property's deterioration, in direct proportion to the amount of time they are owners.

It is best that community associations avoid the use of special assessments or loans to fund major replacements projects. Funding capital repairs and replacements using special assessments and loans is less cost effective than slowly accumulating reserves over time and investing the balance until the funds are needed for major projects.

A Reserve Study: A Multi-Functional Tool

1.) Lending institutions often request Reserve Studies during the process of a loan application for the community and/or the individual owners.

2.) A Reserve Study contains a detailed inventory of the association's major assets and serves as a management tool for planning, scheduling and coordinating future repairs and replacements.

3.) A Reserve Study is an annual disclosure of the financial condition of the association to the current homeowner, and may be used as a "consumer's guide" by potential purchasers.

4.) A Reserve Study is a tool that can assist the board in fulfilling its legal and financial obligations of keeping the community in an economically manageable state of repair. If a community is operating on a deficit basis, it cannot guarantee that a special assessment, when needed, will be approved. Therefore, the association cannot guarantee its ability to perform necessary repairs and replacement to major components for which they are responsible.

5.) Reserve Studies are an essential tool for your accountant during the preparation of the association's annual audit.

Other Advantages Of Reserve Studies Include:

- Assists in sale of residence
- Reduces cost of community maintenance
- Maintains market value of home
- Preserves community appearance
- Minimizes special assessments
- Equitable use of residence

ANALYSIS METHODS AND FUNDING STRATEGIES

This reserve study utilizes the **Cash Flow Method** to calculate the minimum recommended annual reserve contribution to determine adequate, but not excessive annual reserve contributions. The Cash Flow Method pools all reserve expenditures into one cash flow.

Building Reserves employs the following funding strategies:

- Sufficient reserve funds when required
- Stable reserve contribution rate over future years, whenever possible
- Evenly distributed reserve contributions over future years, whenever possible
- Fiscally responsible

Building Reserves uses level recommended reserve contributions which are increased annually.

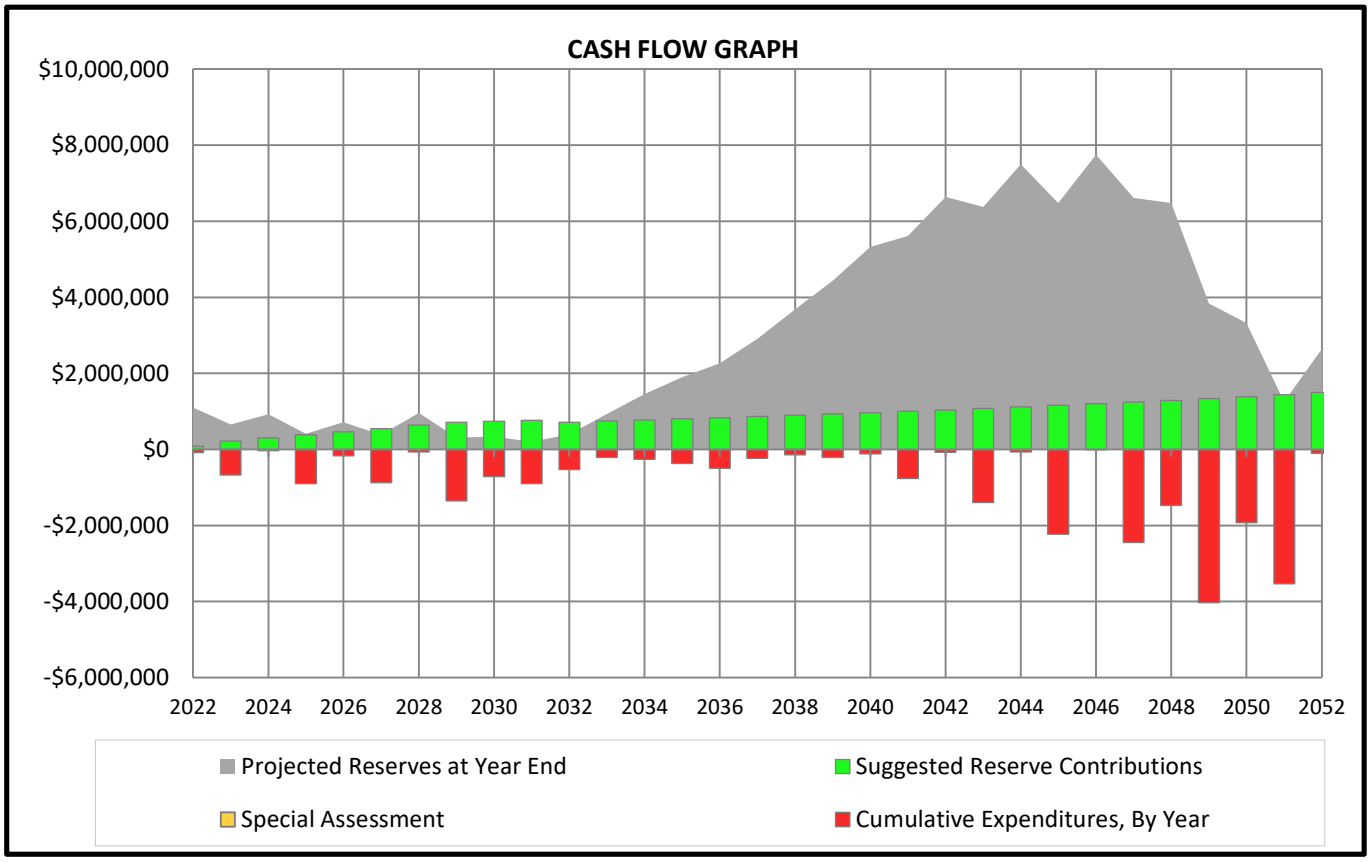
- Building Reserves has established recommended reserve contributions, which are adjusted upwards annually to stay ahead of inflationary costs of labor, equipment, and materials. The reserve recommendations help to ensure that the reserve balance is positive, healthy, and above a minimum threshold in each of the next 30 years. This Reserve Study is a budget-planning tool that identifies the current status of the reserve fund and recommends a stable and equitable Reserve Funding Plan to offset anticipated future reserve expenditures.

FINANCIAL PARAMETERS

Interest Rate		**1.00%**
Based upon the actual weighted-average interest rate of invested reserve fund(s), or the interest rate supplied by the Board of Directors and/or management. We assume that all interest or dividends are reinvested into the reserve fund(s) and are not subject to federal or state taxes.		
Inflation Rate		**3.70%**
Obtained from averages of national cost indexes as well as Building Reserves' proprietary cost database information.		
# of Units		**184**
Current Total Income	**$**	**993,600**
Obtained from the Annual Budget, provided by the Board of Directors and/or management.		
Current Annual Reserve Contribution	**$**	**136,200**
Obtained from the Annual Budget, provided by the Board of Directors and/or management.		
Current Monthly Reserve Contribution	**$**	**11,350**
Obtained from the Annual Budget, provided by the Board of Directors and/or management.		
Current Reserve Balance	**$**	**1,094,906**
Unaudited reserve balance, obtained from the Board of Directors and/or management.		
Reserve Balance Date		**5/31/2022**
Fiscal Year		**Jan 1 - Dec 31**
Start Date of Recommended Funding Plan		**1/1/2023**
Projected Reserve Balance at Start of Funding Plan	**$**	**1,100,866**
Calculated by taking the "Current Reserve Balance" + (Remaining Monthly Reserve Contributions + Remaining Monthly Special/Additional Assessments + Remaining Monthly Estimated Interest Earned - Remaining Expenditures within the portion of the "Fiscal Year" between the "Reserve Balance Date" and the "Start Date of Recommended Funding Plan"		

RECOMMENDED RESERVE FUNDING PLAN

Recommended Reserve Funding Plan, Next 30-Years



DUES FORECAST

2022 Funding						
Year	Operating	Operating % Adjustment	Reserve	Reserve % Adjustment	Total	Dues % Adjustment
2022	$857,400		$136,200		$993,600	

2023 - 2027 Dues Forecast						
Year	Operating	Operating % Adjustment	Reserve	Reserve % Adjustment	Total	Dues % Adjustment
2023	$889,124	3.7%	$218,700	60.6%	$1,107,824	11.5%
2024	$922,021	3.7%	$301,200	37.7%	$1,223,221	10.4%
2025	$956,136	3.7%	$383,700	27.4%	$1,339,836	9.5%
2026	$991,513	3.7%	$466,200	21.5%	$1,457,713	8.8%
2027	$1,028,199	3.7%	$548,700	17.7%	$1,576,899	8.2%

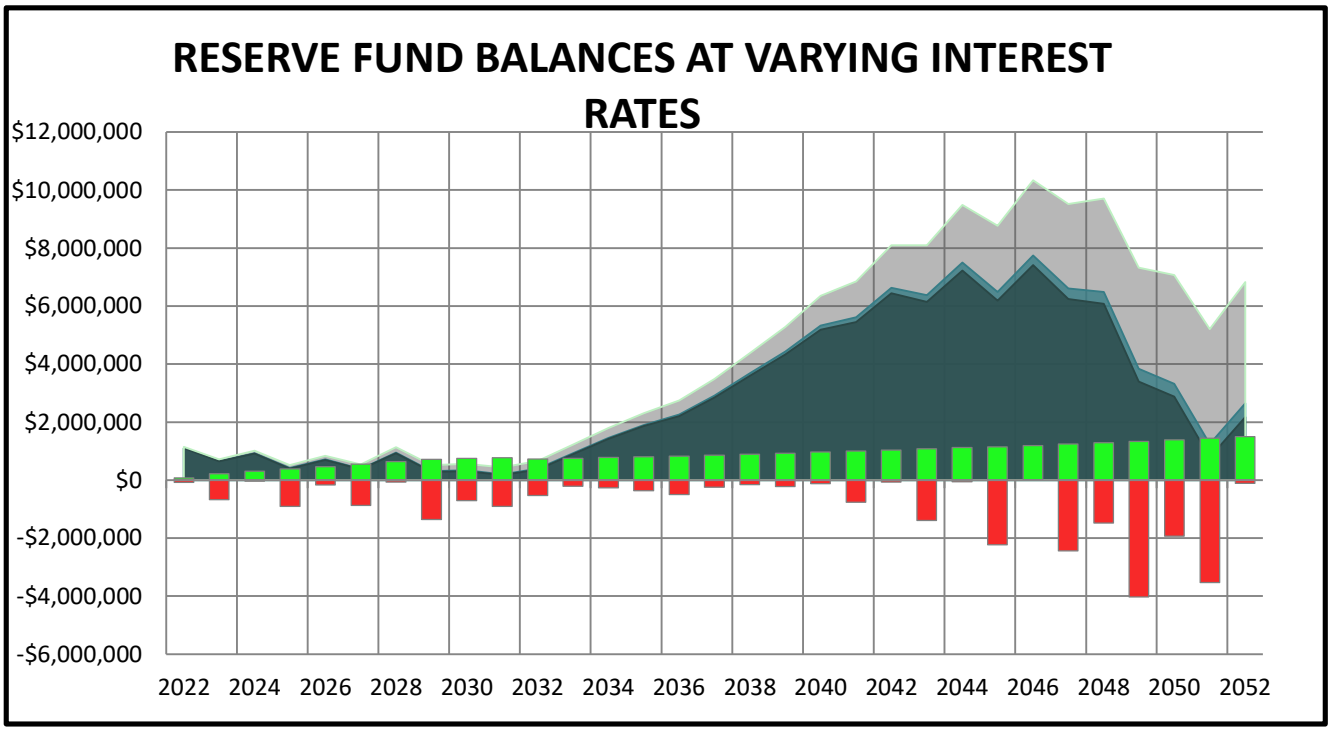
The scope of this Reserve Study is strictly limited to reserve contribution recommendations, and we cannot comment on the need to adjust operating expenses. Our recommendations for reserve contributions are independent of any changes to operating expenses.

Dues projections assume that operating expenses rise at an annual rate of 3.7%. Any changes in the operating budget will affect dues percentage adjustments. Special Assessments, if included in the funding plan, are excluded from dues projections.

COMPARATIVE INTEREST RATE ANALYSIS

How do Interest Rate Fluctuations Affect Reserve Funds?

Fluctuating macro-economic factors, such as varying interest rates, can have a significant impact on the status of an association's reserve funds. Increases or decreases in the interest rate of an association's invested reserve funds, combined with the time-value of money, will affect long-term reserve balances. Higher interest rates typically result in lower recommended reserve contributions, and lower interest rates typically result in higher recommended reserve contributions. The interest rate utilized in this Reserve Study is based upon the actual weighted-average interest rate of invested reserve fund(s), or the interest rate supplied by the Board of Directors and/or management. We assume that all interest or dividends are reinvested into the reserve fund(s) and are not subject to federal or state taxes.



Projected Reserves at Year End, 0.50%

- 30-Year Cumulative Interest: $440,467

Projected Reserves at Year End, 1.00%

- 30-Year Cumulative Interest: $920,169
- This interest rate is used as the basis for the recommended cash flow within this report
- This interest rate is based on how reserve funds are currently being invested, or the interest rate provided by the Board of Directors and/or Management

Projected Reserves at Year End, 4.00%

- 30-Year Cumulative Interest: $5,099,598

CLASSIFICATION OF RESERVE COMPONENTS AND NON-RESERVE COMPONENTS

Property components are classified as one of the five following categories:

1.) Reserve Components

2.) Operating Budget Components

3.) Long-Lived Components

4.) Unit Owner Responsibilities

5.) Components Maintained by Others

Reserve Components

Reserve Components are classified as items that are:

1.) The Association's responsibility

2.) Have a limited useful life

3.) Have a remaining expected useful life

4.) Have a replacement cost above a minimum threshold

5.) Components which are funded from the Association's capital reserve funds

Non-Reserve Components

Operating Budget Components are classified as:

1.) Relatively minor expenses which have little effect on Suggested Reserve contributions

2.) Components which are funded through the operating budget

3.) Components which have a current cost of replacement under **$8,000**

Long-Lived Components are classified as:

1.) Components with estimated remaining useful life beyond 30-Years

2.) Components without predictable remaining useful life

Unit Owner Responsibilities are classified as:

1.) Components maintained and replaced by the individual unit owners

Components Maintained by Others are classified as:

1.) Components maintained and replaced by the local government, the utility service provider or others

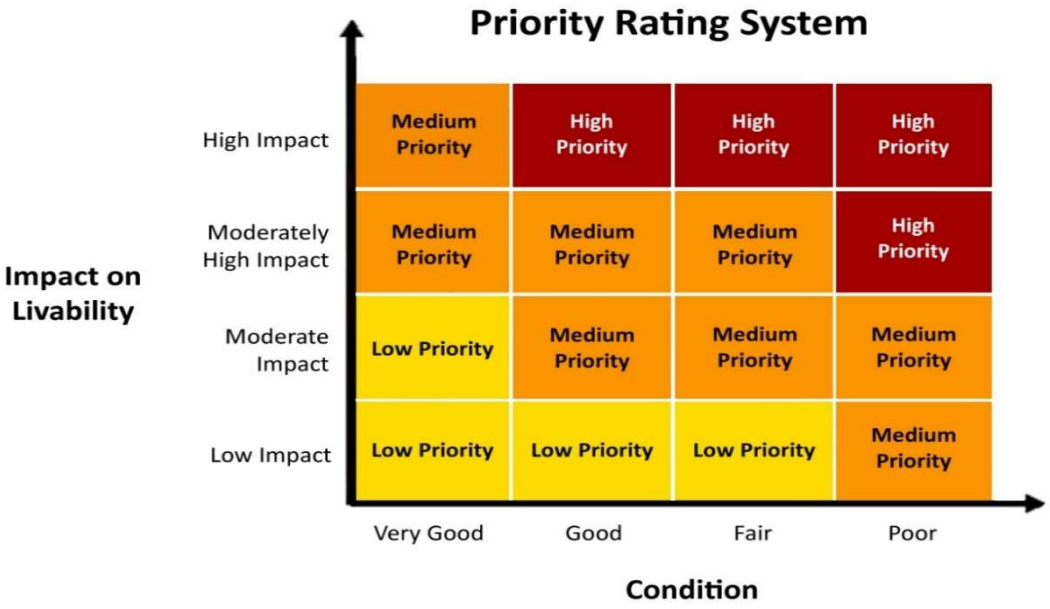
RESPONSIBILITY MATRIX

Component Name	Association-Responsibility				
	Reserve	Operating	Long-Lived	Owner	Other
Asphalt Pavement Road, Leading to Tennis Court					X
Asphalt Pavement, Crack Repair and Patch	X				
Asphalt Pavement, Repaving, Full-Depth Replacement, Phased	X				
Asphalt Pavement, Repaving, Mill and Overlay, Phased	X				
Bench, Replacement		X			
Brick Pavers, Repairs and Replacement		X			
Building Service Equipment, Clubhouse	X				
Catch Basins, Capital Repairs, Phased	X				
Chimney Caps, Masonry		X			
Concrete Curbs and Gutters, Partial Replacement	X				
Concrete Driveways, Partial Replacement	X				
Concrete Sidewalks, Stairs and Stoops, Partial Replacement	X				
Doors / Windows, Interior, Clubhouse			X		
Doors, Front Entry, Phased	X				
Doors, Serving Individual Unit(s)				X	
Electrical Systems, Common, Complete Replacement			X		
Electrical Systems, Common, Repairs		X			
Electrical Systems, Serving Individual Unit(s)				X	
Fencing, Stairwells		X			
Fencing, Wood	X				
Fire Detection, Emergency Devices, Clubhouse		X			
Fire Detection, Emergency Devices, Serving Individual Unit(s)				X	
Fire Hydrants					X
Fitness Equipment, Replace As Needed		X			
Foundations			X		
Garage Door Operators				X	
Garage Doors, Metal Sectional, Phased	X				
Golf Course					X
Gutters and Downspouts, Aluminum, Phased	X				
Heating, Ventilation, and Air Conditioning, Serving Individual Unit(s)				X	
Interior Renovations, Clubhouse, Complete	X				
Interior Renovations, Clubhouse, Partial	X				
Irrigation System, Annual Repairs and Interim Controller Replacements		X			
Irrigation System, Replacement	X				
Landscaping		X			
Light Poles and Fixtures	X				
Mailbox Stations		X			
Maintenance Items Normally Funded through the Operating Budget		X			
Motors		X			
Painting, Wood Fence		X			
Pergolas and Gazebo, Wood	X				
Pipes and Plumbing Systems, Serving Individual Unit(s)				X	
Pipes, Subsurface Utilities, Common, Inspections and Repairs		X			
Pipes, Subsurface Utilities, Laterals, Sanitary Sewer			X		
Pipes, Subsurface Utilities, Laterals, Water Supply			X		
Pipes, Subsurface Utilities, Mains and Laterals, Gas					X
Pipes, Subsurface Utilities, Mains, Sanitary Sewer, Under Private Streets			X		
Pipes, Subsurface Utilities, Mains, Sanitary Sewer, Under Public Streets					X
Pipes, Subsurface Utilities, Mains, Water Supply, Under Private Streets			X		
Pipes, Subsurface Utilities, Mains, Water Supply, Under Public Streets					X
Pipes, Subsurface Utilities, Storm Water, Under Private Streets			X		
Pipes, Subsurface Utilities, Storm Water, Under Public Streets					X
Pipes, Utilities, Building Interior, Gas, Clubhouse			X		
Pond Bathymetric Surveys		X			
Pond Perimeter / Shoreline Maintenance		X			
Pond Water Quality Maintenance and/or Chemical Treatments		X			

RESPONSIBILITY MATRIX

Component Name	Association-Responsibility				
	Reserve	Operating	Long-Lived	Owner	Other
Pond, Aerator	X				
Pond, Dredging	X				
Pool Cover, Replacement		X			
Pool Deck, Concrete, Partial Replacement	X				
Pool Fencing, Metal, Replacement	X				
Pool Furniture, Replacement		X			
Pool Mechanical Equipment	X				
Pool Resurfacing, Plaster, Tile and Coping	X				
Pool Safety Signage and Equipment		X			
Pool Structural Shell, Replacement			X		
Pool, Furniture		X			
Reserve Study Update	X				
Retaining Wall, Boulder, Pond, Repairs		X			
Retaining Wall, Boulder, Pond, Replacement			X		
Retaining Wall, Masonry, Pool, Repairs and Replacement		X			
Roof Inspections, Preventative Maintenance, and Repairs		X			
Roofs, Asphalt Shingles, Phased	X				
Roofs, Metal, Phased	X				
Security and Key FOB System, Clubhouse	X				
Security and Key FOB System, Clubhouse, Maintenance		X			
Shutters, Replacement		X			
Signage, Monument, Capital Repairs	X				
Signage, Monument, Replacement			X		
Skylights				X	
Soffits and Fascia, Aluminum, Phased	X				
Storage Building, Next to Tennis Court					X
Street Sign, Replacement		X			
Street Systems and Sidewalks, Five Mile Road					X
Street Systems and Sidewalks, Sheldon Road					X
Structural Building Frames			X		
Tennis Court, Fencing, Paint Finishes		X			
Tennis Courts, Color Coat, Shared	X				
Tennis Courts, Color Coat, Shared					X
Tennis Courts, Fence, Chain Link, Shared	X				
Tennis Courts, Fence, Chain Link, Shared					X
Tennis Courts, Surface Replacement, Shared	X				
Tennis Courts, Surface Replacement, Shared					X
Touch-Up Painting		X			
Unit Interiors				X	
Utility Boxes and Meters					X
Valves, Common		X			
Walls, Composite Siding, Phased	X				
Walls, Masonry, Capital Repairs, Phased	X				
Walls, Paint Finishes and Capital Repairs, Phased	X				
Wells, Casings			X		
Windows and Doors, Clubhouse	X				
Windows, Serving Individual Unit(s)				X	

PRIORITY CHART



Reserve Inventory		Priority Rating, Condition & Impact on Livability Assessment		
Line Item	Reserve Component Listed by Property Class	Priority	Current Condition	Impact on Livability
	EXTERNAL BUILDING COMPONENTS			
1	Doors, Front Entry, Phased	Medium Priority	Good	Moderately High Impact
2	Garage Doors, Metal Sectional, Phased	Medium Priority	Good	Moderately High Impact
3	Gutters and Downspouts, Aluminum, Phased	High Priority	Good	High Impact
4	Roofs, Asphalt Shingles, Phased	High Priority	Fair	High Impact
5	Roofs, Metal, Phased	Medium Priority	Good	Moderately High Impact
6	Soffits and Fascia, Aluminum, Phased	High Priority	Good	High Impact
7	Walls, Composite Siding, Phased	High Priority	Good	High Impact
8	Walls, Paint Finishes and Capital Repairs, Phased	Medium Priority	Good	Moderately High Impact
9	Walls, Masonry, Capital Repairs, Phased	Medium Priority	Fair	Moderately High Impact
	SITE COMPONENTS			
10	Asphalt Pavement, Crack Repair and Patch	Medium Priority	Good	Moderately High Impact
11	Asphalt Pavement, Repaving, Mill and Overlay, Phased	Medium Priority	Good	Moderately High Impact
12	Asphalt Pavement, Repaving, Full-Depth Replacement, Phased	Medium Priority	Good	Moderately High Impact
13	Catch Basins, Capital Repairs, Phased	Medium Priority	Good	Moderate Impact
14	Concrete Curbs and Gutters, Partial Replacement	Medium Priority	Fair	Moderate Impact
15	Concrete Driveways, Partial Replacement	Medium Priority	Good	Moderately High Impact
16	Concrete Sidewalks, Stairs and Stoops, Partial Replacement	Medium Priority	Good	Moderately High Impact
17	Fencing, Wood	Low Priority	Fair	Low Impact
18	Irrigation System, Replacement	Medium Priority	Good	Moderate Impact
19	Light Poles and Fixtures	Medium Priority	Good	Moderately High Impact
20	Pergolas and Gazebo, Wood	Low Priority	Good	Low Impact
21	Pond, Aerator	Low Priority	Fair	Low Impact
22	Pond, Dredging	Medium Priority	Fair	Moderately High Impact
23	Signage, Monument, Capital Repairs	Low Priority	Good	Low Impact
24	Tennis Courts, Color Coat, Shared	Medium Priority	Fair	Moderate Impact
25	Tennis Courts, Fence, Chain Link, Shared	Medium Priority	Fair	Moderate Impact
26	Tennis Courts, Surface Replacement, Shared	Medium Priority	Fair	Moderate Impact
	CLUBHOUSE COMPONENTS			
27	Building Service Equipment, Clubhouse	Medium Priority	Good	Moderately High Impact
28	Interior Renovations, Clubhouse, Complete	Medium Priority	Good	Moderately High Impact
29	Interior Renovations, Clubhouse, Partial	Medium Priority	Good	Moderate Impact

PRIORITY CHART
CONTINUED

Reserve Inventory		Priority Rating, Condition & Impact on Livability Assessment		
Line Item	Reserve Component Listed by Property Class	Priority	Current Condition	Impact on Livability
30	Security and Key FOB System, Clubhouse	Medium Priority	Good	Moderately High Impact
31	Windows and Doors, Clubhouse	Medium Priority	Good	Moderately High Impact
	POOL COMPONENTS			
32	Pool Deck, Concrete, Partial Replacement	Medium Priority	Good	Moderately High Impact
33	Pool Fencing, Metal, Replacement	Medium Priority	Good	Moderately High Impact
34	Pool Mechanical Equipment	Medium Priority	Good	Moderately High Impact
35	Pool Resurfacing, Plaster, Tile and Coping	Medium Priority	Good	Moderate Impact
	OTHER COMPONENTS			
36	Reserve Study Update			

PRIORITY SCORE

CONDITION - The state of a building system, equipment, or material with regard to its working order, deficiency level or appearance.

1 to 10 Rating: 1 = Poor Condition; 10 = Very Good Condition

Weighted most heavily in the priority score rating

IMPACT ON LIVABILITY - The degree to which a building system, equipment, or material is required in order to maintain owner safety and well-being.

1 to 10 Rating: 1 = Low Impact on Livability; 10 = High Impact on Livability

Weighted to a moderate degree in the priority score rating

DESIRABILITY - The degree to which a building system, equipment, or material is favorable, attractive, or the degree to which intrinsic community value is added.

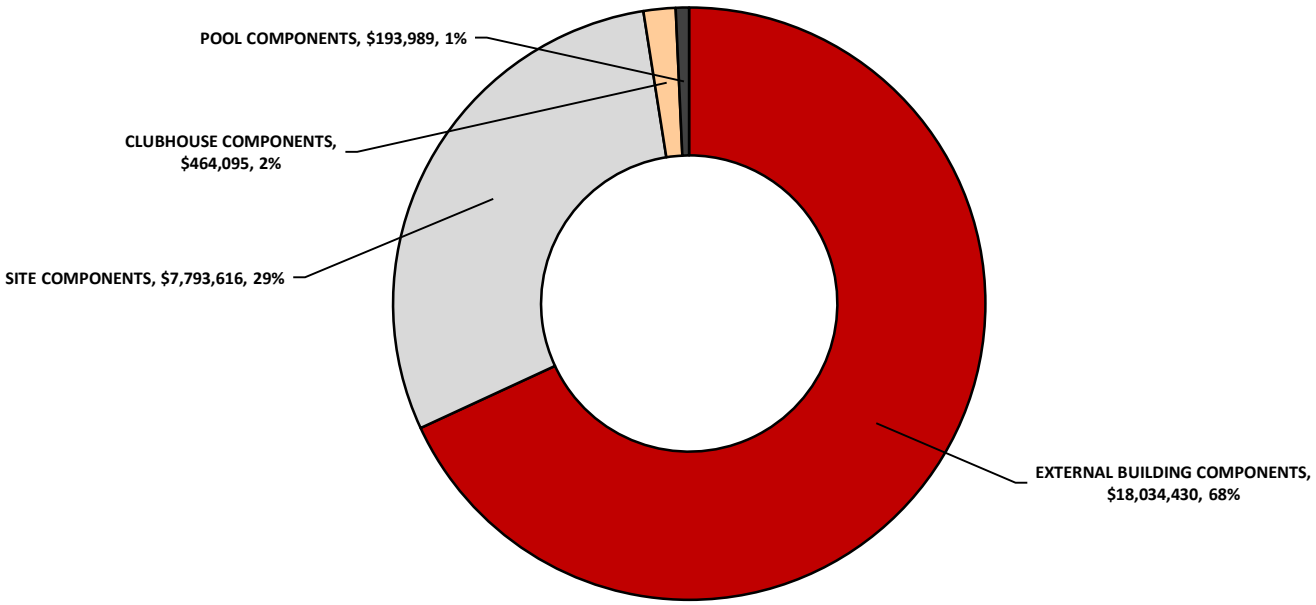
1 to 10 Rating: 1 = Low Desirability; 10 = High Desirability

Weighted least heavily in the priority score rating

Reserve Inventory		Life Analysis	Condition, Impact on Livability, and Desirability Ratings			Priority
Line Item	Reserve Component Listed by Property Class	Remaining Useful Life	Condition Rating	Impact on Livability Rating	Desirability Rating	Priority Score
4	Roofs, Asphalt Shingles, Phased	1	5	10	10	**102**
9	Walls, Masonry, Capital Repairs, Phased	3	5	8	8	**90**
7	Walls, Composite Siding, Phased	25	6	9	9	**89**
3	Gutters and Downspouts, Aluminum, Phased	1	6	9	8	**88**
6	Soffits and Fascia, Aluminum, Phased	25	7	9	9	**82**
24	Tennis Courts, Color Coat, Shared	2	4	5	5	**79**
26	Tennis Courts, Surface Replacement, Shared	5	4	5	5	**79**
8	Walls, Paint Finishes and Capital Repairs, Phased	3	6	7	8	**78**
15	Concrete Driveways, Partial Replacement		6	7	7	**77**
22	Pond, Dredging	13	5	6	5	**77**
1	Doors, Front Entry, Phased	10	7	8	8	**76**
5	Roofs, Metal, Phased	20	7	8	8	**76**
30	Security and Key FOB System, Clubhouse	1	7	8	8	**76**
31	Windows and Doors, Clubhouse	25	7	8	8	**76**
10	Asphalt Pavement, Crack Repair and Patch	2	6	6	8	**73**
14	Concrete Curbs and Gutters, Partial Replacement		5	5	6	**73**
16	Concrete Sidewalks, Stairs and Stoops, Partial Replacement		6	6	7	**72**
25	Tennis Courts, Fence, Chain Link, Shared	5	5	5	5	**72**
32	Pool Deck, Concrete, Partial Replacement	6	6	6	7	**72**
2	Garage Doors, Metal Sectional, Phased	10	7	7	8	**71**
27	Building Service Equipment, Clubhouse	17	8	8	8	**69**
29	Interior Renovations, Clubhouse, Partial	17	6	5	7	**67**
35	Pool Resurfacing, Plaster, Tile and Coping	7	6	5	7	**67**
11	Asphalt Pavement, Repaving, Mill and Overlay, Phased		7	6	7	**65**
12	Asphalt Pavement, Repaving, Full-Depth Replacement, Phased	27	7	6	7	**65**
28	Interior Renovations, Clubhouse, Complete	7	7	6	7	**65**
33	Pool Fencing, Metal, Replacement	15	7	6	7	**65**
34	Pool Mechanical Equipment	3	7	6	7	**65**
19	Light Poles and Fixtures	10	7	6	5	**63**
17	Fencing, Wood	4	4	2	3	**62**
13	Catch Basins, Capital Repairs, Phased	7	7	5	5	**58**
21	Pond, Aerator	16	5	2	6	**58**
18	Irrigation System, Replacement	10	7	4	7	**55**
20	Pergolas and Gazebo, Wood	6	6	1	6	**46**
23	Signage, Monument, Capital Repairs	3	7	2	6	**44**

QUANTITY AND COST PROJECTIONS FOR NEXT 30-YEARS

Graph Illustrates Total Future Cost of Replacement By Property Class



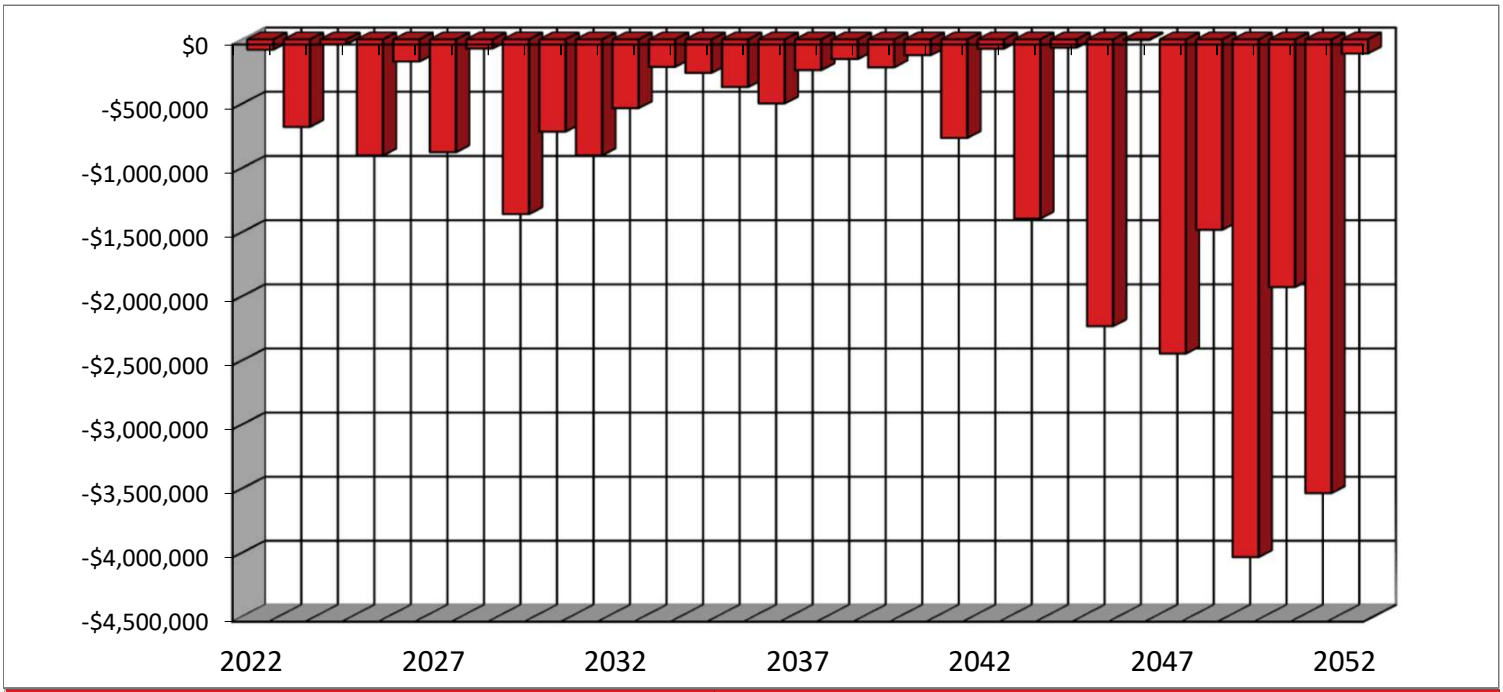
Reserve Inventory		Replacement Quantities			Replacement Costs		
Line Item	Reserve Component Listed by Property Class	Units	Per Phase	Total for 30-Years	Unit Cost	Current Cost Per Phase	Total Future Cost
	EXTERNAL BUILDING COMPONENTS						
1	Doors, Front Entry, Phased	Square Feet	46	184	$1,800.00	$82,800	$503,390
2	Garage Doors, Metal Sectional, Phased	Each	46	184	$1,200.00	$55,200	$335,593
3	Gutters and Downspouts, Aluminum, Phased	Linear Feet	6,925	69,252	$15.20	$105,263	$1,946,714
4	Roofs, Asphalt Shingles, Phased	Squares	1,091	10,910	$500.00	$545,500	$10,088,369
5	Roofs, Metal, Phased	Each	35	105	$1,000.00	$35,000	$263,283
6	Soffits and Fascia, Aluminum, Phased	Square Feet	9,965	49,825	$15.40	$153,461	$2,049,121
7	Walls, Composite Siding, Phased	Square Feet	15,420	77,100	$8.00	$123,360	$1,647,191
8	Walls, Paint Finishes and Capital Repairs, Phased	Square Feet	24,709	247,090	$2.00	$49,418	$755,549
9	Walls, Masonry, Capital Repairs, Phased	Square Feet	231,000	693,000	$0.35	$80,850	$445,221
	SITE COMPONENTS						
10	Asphalt Pavement, Crack Repair and Patch	Square Yards	20,400	81,600	$1.40	$28,560	$191,363
11	Asphalt Pavement, Repaving, Mill and Overlay, Phased	Square Yards	10,200	20,400	$22.00	$224,400	$592,795
12	Asphalt Pavement, Repaving, Full-Depth Replacement, Phased	Square Yards	10,200	20,400	$40.00	$408,000	$2,216,550
13	Catch Basins, Capital Repairs, Phased	Each	12	48	$1,050.00	$12,600	$101,551
14	Concrete Curbs and Gutters, Partial Replacement	Linear Feet	484	3,386	$65.00	$31,444	$411,410
15	Concrete Driveways, Partial Replacement	Square Feet	7,433	52,033	$9.50	$70,617	$955,444
16	Concrete Sidewalks, Stairs and Stoops, Partial Replacement	Square Feet	11,983	83,884	$16.50	$197,726	$2,529,238
17	Fencing, Wood	Linear Feet	1,650	1,650	$60.00	$99,000	$114,485
18	Irrigation System, Replacement	Allowance	1	1	$215,000.00	$215,000	$309,190
19	Light Poles and Fixtures	Each	4	4	$4,800.00	$19,200	$27,611
20	Pergolas and Gazebo, Wood	Each	3	3	$2,000.00	$6,000	$7,461
21	Pond, Aerator	Allowance	1	1	$30,000.00	$30,000	$53,651
22	Pond, Dredging	Square Yards	4,040	4,040	$20.00	$80,800	$129,579
23	Signage, Monument, Capital Repairs	Each	4	12	$3,105.00	$12,420	$62,412
24	Tennis Courts, Color Coat, Shared	Square Yards	1,450	7,250	$3.75	$5,438	$52,176
25	Tennis Courts, Fence, Chain Link, Shared	Linear Feet	457	457	$13.50	$6,170	$7,399
26	Tennis Courts, Surface Replacement, Shared	Square Yards	1,450	1,450	$18.00	$26,100	$31,299
	CLUBHOUSE COMPONENTS						
27	Building Service Equipment, Clubhouse	Allowance	1	1	$9,000.00	$9,000	$16,691
28	Interior Renovations, Clubhouse, Complete	Allowance	1	2	$82,000.00	$82,000	$324,442
29	Interior Renovations, Clubhouse, Partial	Allowance	1	1	$24,500.00	$24,500	$45,437

QUANTITY AND COST PROJECTIONS FOR NEXT 30-YEARS CONTINUED

Reserve Inventory		Replacement Quantities			Replacement Costs		
Line Item	Reserve Component Listed by Property Class	Units	Per Phase	Total for 30-Years	Unit Cost	Current Cost Per Phase	Total Future Cost
30	Security and Key FOB System, Clubhouse	Allowance	1	2	$6,100.00	$6,100	$17,235
31	Windows and Doors, Clubhouse	Square Feet	442	442	$55.00	$24,310	$60,291
	POOL COMPONENTS						
32	Pool Deck, Concrete, Partial Replacement	Square Feet	163	975	$12.00	$1,950	$24,855
33	Pool Fencing, Metal, Replacement	Linear Feet	165	165	$50.00	$8,250	$14,228
34	Pool Mechanical Equipment	Allowance	1	2	$12,550.00	$12,550	$38,131
35	Pool Resurfacing, Plaster, Tile and Coping	Square Feet	1,270	2,540	$28.00	$35,560	$116,776
	OTHER COMPONENTS						
36	Reserve Study Update	Each	1	1	$3,995.00	$3,995	$4,455

LIFE ANALYSIS AND CONDITION ASSESSMENT

Graph Illustrates Reserve Expenses Per Year, Displaying Years 1-30

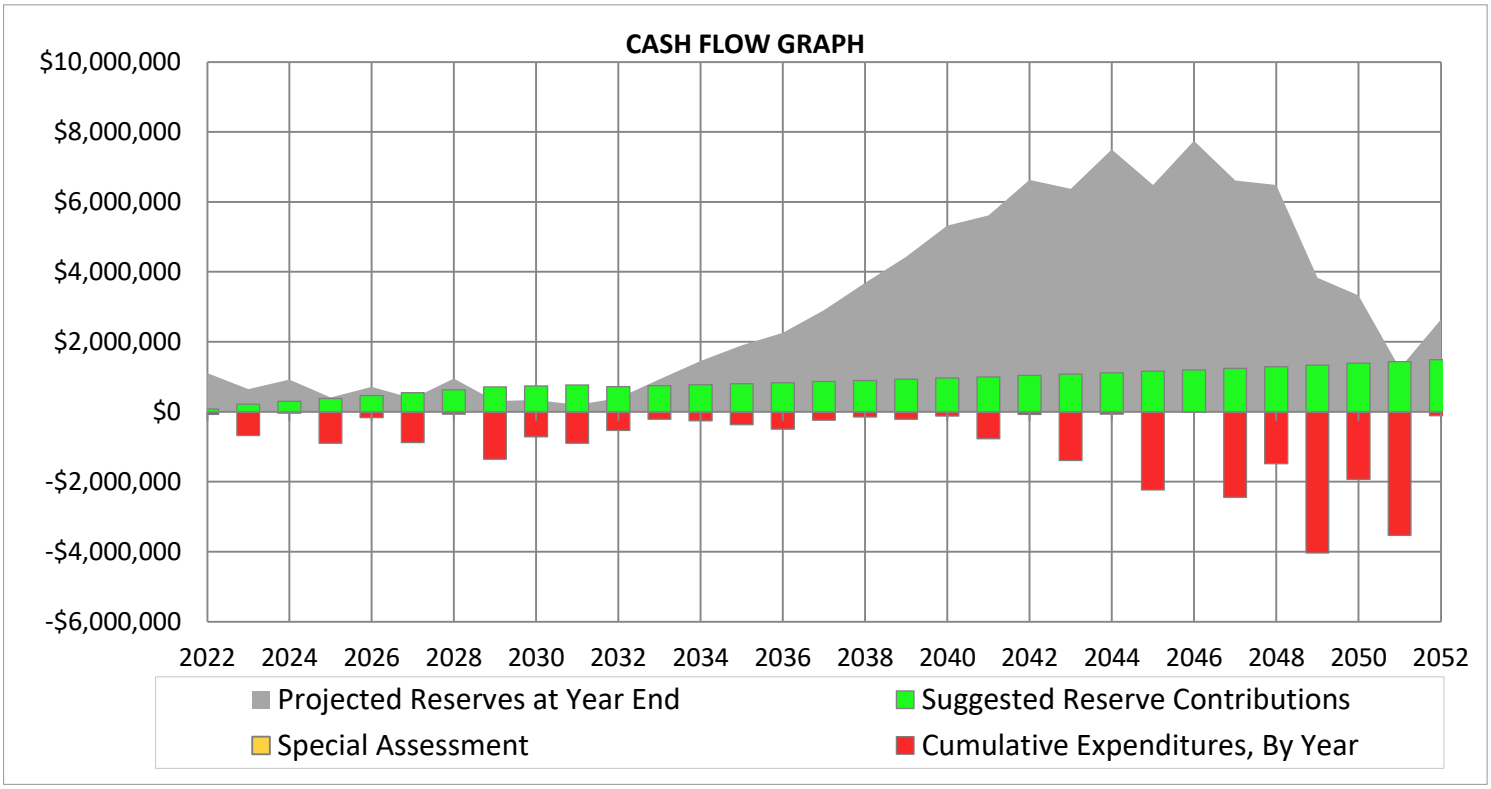


Reserve Inventory		Life Analysis and Condition Assessment				
Line Item	Reserve Component Listed by Property Class	Useful life	Remaining Useful Life	Estimated 1st Replacement Year	Estimated Current Age	Current Condition
	EXTERNAL BUILDING COMPONENTS					
1	Doors, Front Entry, Phased	25 to 30	10	2032	10 to 20	Good
2	Garage Doors, Metal Sectional, Phased	25 to 30	10	2032	10 to 20	Good
3	Gutters and Downspouts, Aluminum, Phased	20 to 25	1	2023	10 to 20	Good
4	Roofs, Asphalt Shingles, Phased	15 to 20	1	2023	10 to 20	Fair
5	Roofs, Metal, Phased	30 to 40	20	2042	10 to 20	Good
6	Soffits and Fascia, Aluminum, Phased	40 to 45	25	2047	10 to 20	Good
7	Walls, Composite Siding, Phased	40 to 45	25	2047	10 to 20	Good
8	Walls, Paint Finishes and Capital Repairs, Phased	8 to 12	3	2025	5 to 9	Good
9	Walls, Masonry, Capital Repairs, Phased	8 to 12	3	2025	Not Available	Fair
	SITE COMPONENTS					
10	Asphalt Pavement, Crack Repair and Patch	3 to 5	2	2024	Not Available	Good
11	Asphalt Pavement, Repaving, Mill and Overlay, Phased	15 to 20		2022	to 20	Good
12	Asphalt Pavement, Repaving, Full-Depth Replacement, Phased	15 to 20	27	2049	to 20	Good
13	Catch Basins, Capital Repairs, Phased	15 to 20	7	2029	to 20	Good
14	Concrete Curbs and Gutters, Partial Replacement	to 65		2022	to 20	Fair
15	Concrete Driveways, Partial Replacement	to 65		2022	to 20	Good
16	Concrete Sidewalks, Stairs and Stoops, Partial Replacement	to 65		2022	to 20	Good
17	Fencing, Wood	to 30	4	2026	20	Fair
18	Irrigation System, Replacement	30 to 35	10	2032	to 20	Good
19	Light Poles and Fixtures	25 to 30	10	2032	20	Good
20	Pergolas and Gazebo, Wood	25 to 30	6	2028	20	Good
21	Pond, Aerator	to 15	16	2038	Varies	Fair
22	Pond, Dredging	Varies	13	2035	Not Available	Fair
23	Signage, Monument, Capital Repairs	15 to 20	3	2025	20	Good
24	Tennis Courts, Color Coat, Shared	4 to 6	2	2024	20	Fair
25	Tennis Courts, Fence, Chain Link, Shared	25 to 30	5	2027	20	Fair
26	Tennis Courts, Surface Replacement, Shared	25 to 30	5	2027	20	Fair
	CLUBHOUSE COMPONENTS					
27	Building Service Equipment, Clubhouse	12 to 18	17	2039	1	Good
28	Interior Renovations, Clubhouse, Complete	20 to 25	7	2029	20	Good
29	Interior Renovations, Clubhouse, Partial	to 10	17	2039	20	Good

LIFE ANALYSIS AND CONDITION ASSESSMENT CONTINUED

Reserve Inventory		Life Analysis and Condition Assessment				
Line Item	Reserve Component Listed by Property Class	Useful life	Remaining Useful Life	Estimated 1st Replacement Year	Estimated Current Age	Current Condition
30	Security and Key FOB System, Clubhouse	35 to 45	1	2023	20	Good
31	Windows and Doors, Clubhouse	35 to 45	25	2047	20	Good
	POOL COMPONENTS					
32	Pool Deck, Concrete, Partial Replacement	to 65	6	2028	20	Good
33	Pool Fencing, Metal, Replacement	to 35	15	2037	20	Good
34	Pool Mechanical Equipment	8 to 15	3	2025	20	Good
35	Pool Resurfacing, Plaster, Tile and Coping	8 to 12	7	2029	6	Good
	OTHER COMPONENTS					
36	Reserve Study Update	to 3	3	2025		

30-YEAR CASH FLOW ANALYSIS DISPLAYING YEARS: 1-30



NOTE: 2022 includes funding data from 5/31/2022 - End of Fiscal Year

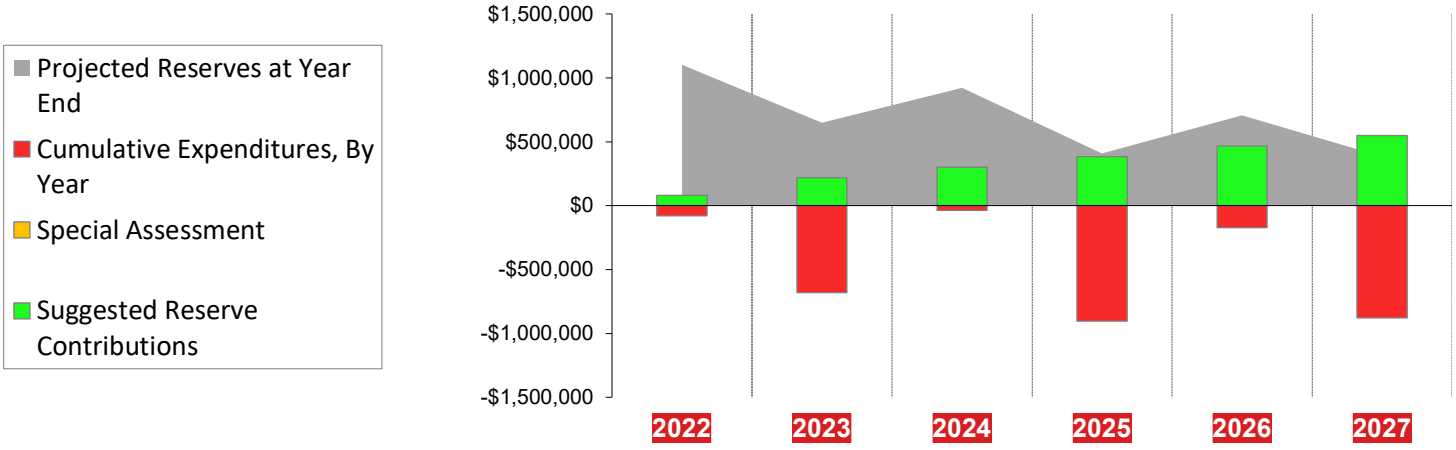
		Start Year	1	2	3	4	5	6	7	8	9	10
		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
+	Reserves at Beginning of Year	$1,094,906	1,100,866	647,095	919,529	406,553	706,658	382,417	948,898	308,673	334,124	201,822
+	Suggested Reserve Contribution	$79,450	218,700	301,200	383,700	466,200	548,700	631,200	713,700	740,100	767,500	720,000
	Annual Reserve Adjustment (%)		60.6%	37.7%	27.4%	21.5%	17.7%	15.0%	13.1%	3.7%	3.7%	-6.2%
+	Special Assessment	$0	0	0	0	0	0	0	0	0	0	0
+	Estimated Interest Earned	$6,386	8,696	7,794	6,597	5,538	5,418	6,623	6,257	3,198	2,666	2,942
+	Cumulative Expenditure, By Year	-$79,876	-681,167	-36,560	-903,273	-171,633	-878,359	-71,342	-1,360,182	-717,847	-902,468	-535,259
=	Projected Reserves at Year End	$1,100,866	647,095	919,529	406,553	706,658	382,417	948,898	308,673	334,124	201,822	389,505

		11	12	13	14	15	16	17	18	19	20
		2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
+	Reserves at Beginning of Year	389,505	928,755	1,454,213	1,902,907	2,257,549	2,907,663	3,682,712	4,434,570	5,322,789	5,608,024
+	Suggested Reserve Contribution	746,600	774,200	802,800	832,500	863,300	895,200	928,300	962,600	998,200	1,035,100
	Annual Reserve Adjustment (%)	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%
+	Special Assessment	0	0	0	0	0	0	0	0	0	0
+	Estimated Interest Earned	6,559	11,856	16,702	20,699	25,698	32,788	40,384	48,544	54,382	60,894
+	Cumulative Expenditure, By Year	-213,909	-260,598	-370,808	-498,557	-238,884	-152,939	-216,826	-122,925	-767,347	-72,384
=	Projected Reserves at Year End	928,755	1,454,213	1,902,907	2,257,549	2,907,663	3,682,712	4,434,570	5,322,789	5,608,024	6,631,634

		21	22	23	24	25	26	27	28	29	30
		2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
+	Reserves at Beginning of Year	6,631,634	6,374,088	7,492,660	6,483,076	7,746,204	6,611,341	6,480,720	3,831,665	3,322,601	1,244,991
+	Suggested Reserve Contribution	1,073,400	1,113,100	1,154,300	1,197,000	1,241,300	1,287,200	1,334,800	1,384,200	1,435,400	1,488,500
	Annual Reserve Adjustment (%)	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%
+	Special Assessment	0	0	0	0	0	0	0	0	0	0
+	Estimated Interest Earned	64,705	68,989	69,531	70,792	71,431	65,135	51,305	35,593	22,724	19,343
+	Cumulative Expenditure, By Year	-1,395,651	-63,517	-2,233,415	-4,664	-2,447,594	-1,482,956	-4,035,160	-1,928,858	-3,535,733	-109,895
=	Projected Reserves at Year End	6,374,088	7,492,660	6,483,076	7,746,204	6,611,341	6,480,720	3,831,665	3,322,601	1,244,991	2,642,939

DIVISION 1: YEARS 1-5 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: 3.70% **Interest Earned on Invested Reserves:** 1.00%



		2022	2023	2024	2025	2026	2027
+	Reserves at Beginning of Year	1,094,906	1,100,866	647,095	919,529	406,553	706,658
+	Suggested Reserve Contribution	79,450	218,700	301,200	383,700	466,200	548,700
	Annual Reserve Adjustment (%)		60.6%	37.7%	27.4%	21.5%	17.7%
+	Special Assessment						
+	Estimated Interest Earned on Invested Reserves	6,386	8,696	7,794	6,597	5,538	5,418
+	Cumulative Expenses, By Year	-79,876	-681,167	-36,560	-903,273	-171,633	-878,359
=	Projected Reserves at Year End	1,100,866	647,095	919,529	406,553	706,658	382,417

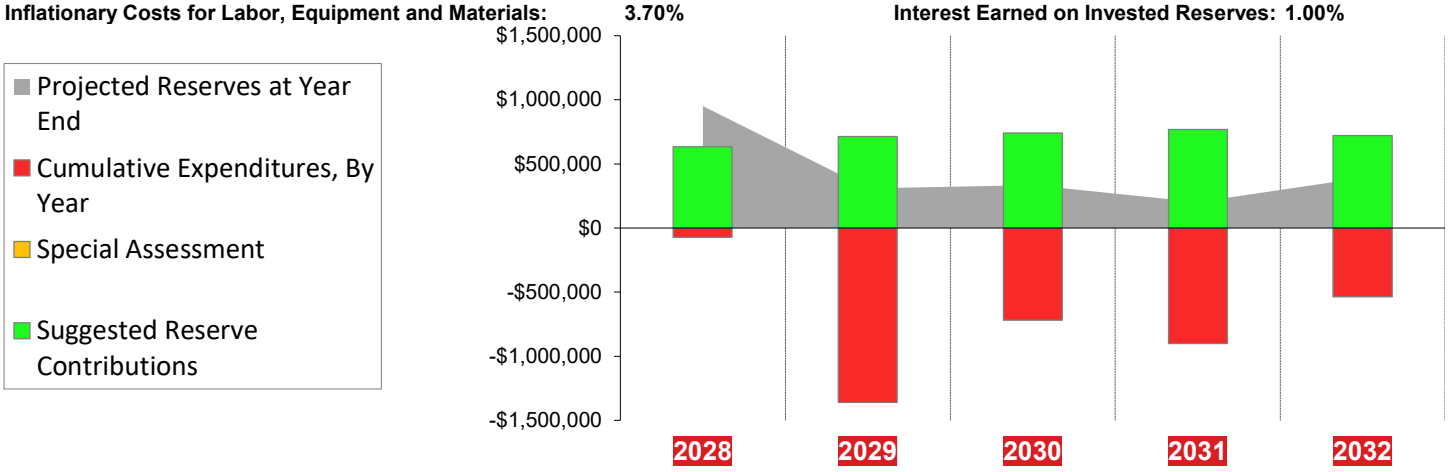
Line Item	Reserve Component Listed by Property Class	Year Start	1	2	3	4	5
		2022	2023	2024	2025	2026	2027
	EXTERNAL BUILDING COMPONENTS						
1	Doors, Front Entry, Phased						
2	Garage Doors, Metal Sectional, Phased						
3	Gutters and Downspouts, Aluminum, Phased		109,158		117,385		126,232
4	Roofs, Asphalt Shingles, Phased		565,684		608,318		654,167
5	Roofs, Metal, Phased						
6	Soffits and Fascia, Aluminum, Phased						
7	Walls, Composite Siding, Phased						
8	Walls, Paint Finishes and Capital Repairs, Phased				55,109	57,148	59,262
9	Walls, Masonry, Capital Repairs, Phased				90,160		
	SITE COMPONENTS						
10	Asphalt Pavement, Crack Repair and Patch			30,713			
11	Asphalt Pavement, Repaving, Mill and Overlay, Phased	3,320					
12	Asphalt Pavement, Repaving, Full-Depth Replacement, Phased						
13	Catch Basins, Capital Repairs, Phased						
14	Concrete Curbs and Gutters, Partial Replacement	10,790					
15	Concrete Driveways, Partial Replacement	55,728					
16	Concrete Sidewalks, Stairs and Stoops, Partial Replacement	10,038					
17	Fencing, Wood					114,485	
18	Irrigation System, Replacement						
19	Light Poles and Fixtures						
20	Pergolas and Gazebo, Wood						
21	Pond, Aerator						
22	Pond, Dredging						
23	Signage, Monument, Capital Repairs				13,850		
24	Tennis Courts, Color Coat, Shared			5,847			
25	Tennis Courts, Fence, Chain Link, Shared						7,399
26	Tennis Courts, Surface Replacement, Shared						31,299
	CLUBHOUSE COMPONENTS						
27	Building Service Equipment, Clubhouse						
28	Interior Renovations, Clubhouse, Complete						
29	Interior Renovations, Clubhouse, Partial						

DIVISION 1: YEARS 1-5 OF CASH FLOW ANALYSIS CONTINUED

Line Item	Reserve Component Listed by Property Class	Year Start	1	2	3	4	5
		2022	2023	2024	2025	2026	2027
30	Security and Key FOB System, Clubhouse		6,326				
31	Windows and Doors, Clubhouse						
	POOL COMPONENTS						
32	Pool Deck, Concrete, Partial Replacement						
33	Pool Fencing, Metal, Replacement						
34	Pool Mechanical Equipment				13,995		
35	Pool Resurfacing, Plaster, Tile and Coping						
	OTHER COMPONENTS						
36	Reserve Study Update				4,455		

DIVISION 2: YEARS 6-10 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: 3.70% **Interest Earned on Invested Reserves: 1.00%**



		2028	2029	2030	2031	2032
+	Reserves at Beginning of Year	382,417	948,898	308,673	334,124	201,822
+	Suggested Reserve Contribution	631,200	713,700	740,100	767,500	720,000
	Annual Reserve Adjustment (%)	15.0%	13.1%	3.7%	3.7%	-6.2%
+	Special Assessment					
+	Estimated Interest Earned on Invested Reserves	6,623	6,257	3,198	2,666	2,942
+	Cumulative Expenditure, By Year	-71,342	-1,360,182	-717,847	-902,468	-535,259
=	Projected Reserves at Year End	948,898	308,673	334,124	201,822	389,505

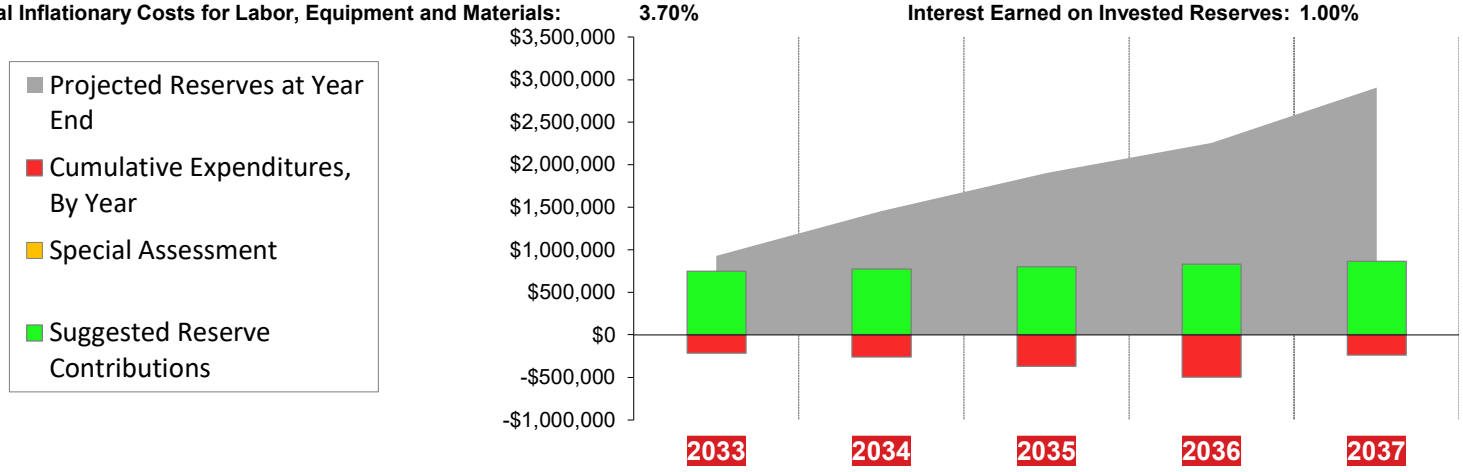
Line Item	Reserve Component Listed by Property Class	6	7	8	9	10
		2028	2029	2030	2031	2032
	EXTERNAL BUILDING COMPONENTS					
1	Doors, Front Entry, Phased					119,074
2	Garage Doors, Metal Sectional, Phased					79,383
3	Gutters and Downspouts, Aluminum, Phased		135,746		145,977	
4	Roofs, Asphalt Shingles, Phased		703,471		756,491	
5	Roofs, Metal, Phased					
6	Soffits and Fascia, Aluminum, Phased					
7	Walls, Composite Siding, Phased					
8	Walls, Paint Finishes and Capital Repairs, Phased	61,455	63,729			
9	Walls, Masonry, Capital Repairs, Phased					
	SITE COMPONENTS					
10	Asphalt Pavement, Crack Repair and Patch					
11	Asphalt Pavement, Repaving, Mill and Overlay, Phased		289,384	300,091		
12	Asphalt Pavement, Repaving, Full-Depth Replacement, Phased					
13	Catch Basins, Capital Repairs, Phased		16,249	16,850		
14	Concrete Curbs and Gutters, Partial Replacement			42,050		
15	Concrete Driveways, Partial Replacement			94,436		
16	Concrete Sidewalks, Stairs and Stoops, Partial Replacement			264,420		
17	Fencing, Wood					
18	Irrigation System, Replacement					309,190
19	Light Poles and Fixtures					27,611
20	Pergolas and Gazebo, Wood	7,461				
21	Pond, Aerator					
22	Pond, Dredging					
23	Signage, Monument, Capital Repairs					
24	Tennis Courts, Color Coat, Shared					
25	Tennis Courts, Fence, Chain Link, Shared					
26	Tennis Courts, Surface Replacement, Shared					
	CLUBHOUSE COMPONENTS					
27	Building Service Equipment, Clubhouse					
28	Interior Renovations, Clubhouse, Complete		105,746			
29	Interior Renovations, Clubhouse, Partial					

DIVISION 2: YEARS 6-10 OF CASH FLOW ANALYSIS CONTINUED

Line Item	Reserve Component Listed by Property Class	6	7	8	9	10
		2028	2029	2030	2031	2032
30	Security and Key FOB System, Clubhouse					
31	Windows and Doors, Clubhouse					
	POOL COMPONENTS					
32	Pool Deck, Concrete, Partial Replacement	2,425				
33	Pool Fencing, Metal, Replacement					
34	Pool Mechanical Equipment					
35	Pool Resurfacing, Plaster, Tile and Coping		45,858			
	OTHER COMPONENTS					
36	Reserve Study Update					

DIVISION 3: YEARS 11-15 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: 3.70% **Interest Earned on Invested Reserves: 1.00%**



		2033	2034	2035	2036	2037
+	Reserves at Beginning of Year	389,505	928,755	1,454,213	1,902,907	2,257,549
+	Suggested Reserve Contribution	746,600	774,200	802,800	832,500	863,300
	Annual Reserve Adjustment (%)	3.7%	3.7%	3.7%	3.7%	3.7%
+	Special Assessment					
+	Estimated Interest Earned on Invested Reserves	6,559	11,856	16,702	20,699	25,698
+	Cumulative Expenditure, By Year	-213,909	-260,598	-370,808	-498,557	-238,884
=	Projected Reserves at Year End	928,755	1,454,213	1,902,907	2,257,549	2,907,663

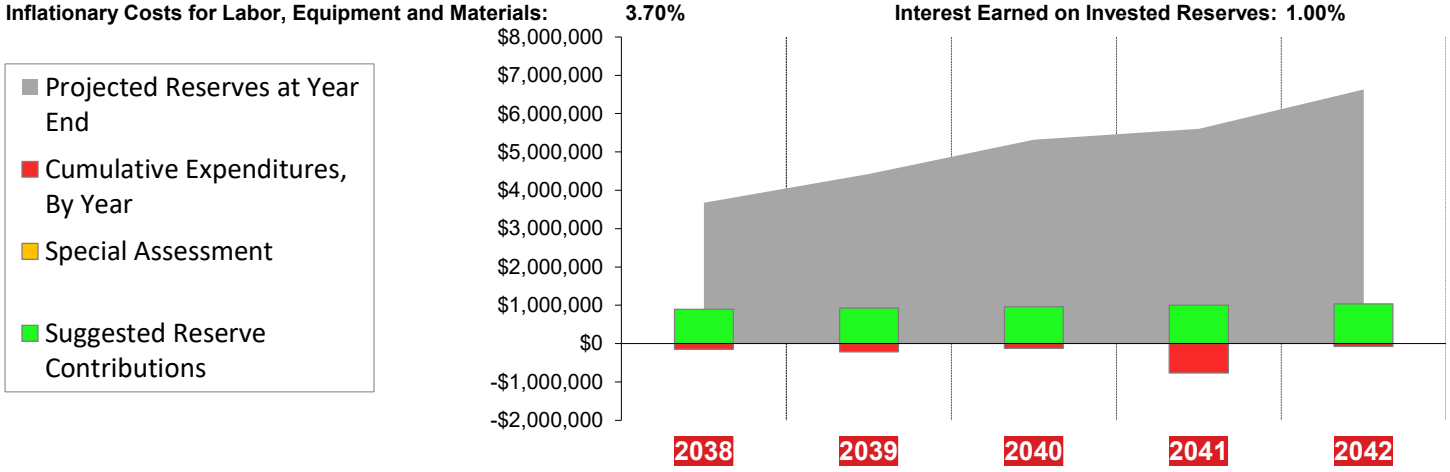
Line Item	Reserve Component Listed by Property Class	11	12	13	14	15
		2033	2034	2035	2036	2037
	EXTERNAL BUILDING COMPONENTS					
1	Doors, Front Entry, Phased	123,480	128,049	132,787		
2	Garage Doors, Metal Sectional, Phased	82,320	85,366	88,524		
3	Gutters and Downspouts, Aluminum, Phased					
4	Roofs, Asphalt Shingles, Phased					
5	Roofs, Metal, Phased					
6	Soffits and Fascia, Aluminum, Phased					
7	Walls, Composite Siding, Phased					
8	Walls, Paint Finishes and Capital Repairs, Phased					85,225
9	Walls, Masonry, Capital Repairs, Phased					139,432
	SITE COMPONENTS					
10	Asphalt Pavement, Crack Repair and Patch		44,168			
11	Asphalt Pavement, Repaving, Mill and Overlay, Phased					
12	Asphalt Pavement, Repaving, Full-Depth Replacement, Phased					
13	Catch Basins, Capital Repairs, Phased					
14	Concrete Curbs and Gutters, Partial Replacement				52,292	
15	Concrete Driveways, Partial Replacement				117,438	
16	Concrete Sidewalks, Stairs and Stoops, Partial Replacement				328,827	
17	Fencing, Wood					
18	Irrigation System, Replacement					
19	Light Poles and Fixtures					
20	Pergolas and Gazebo, Wood					
21	Pond, Aerator					
22	Pond, Dredging			129,579		
23	Signage, Monument, Capital Repairs			19,918		
24	Tennis Courts, Color Coat, Shared	8,109				
25	Tennis Courts, Fence, Chain Link, Shared					
26	Tennis Courts, Surface Replacement, Shared					
	CLUBHOUSE COMPONENTS					
27	Building Service Equipment, Clubhouse					
28	Interior Renovations, Clubhouse, Complete					
29	Interior Renovations, Clubhouse, Partial					

DIVISION 3: YEARS 11-15 OF CASH FLOW ANALYSIS CONTINUED

Line Item	Reserve Component Listed by Property Class	11	12	13	14	15
		2033	2034	2035	2036	2037
30	Security and Key FOB System, Clubhouse					
31	Windows and Doors, Clubhouse					
	POOL COMPONENTS					
32	Pool Deck, Concrete, Partial Replacement		3,016			
33	Pool Fencing, Metal, Replacement					14,228
34	Pool Mechanical Equipment					
35	Pool Resurfacing, Plaster, Tile and Coping					
	OTHER COMPONENTS					
36	Reserve Study Update					

DIVISION 4: YEARS 16-20 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: 3.70% **Interest Earned on Invested Reserves: 1.00%**



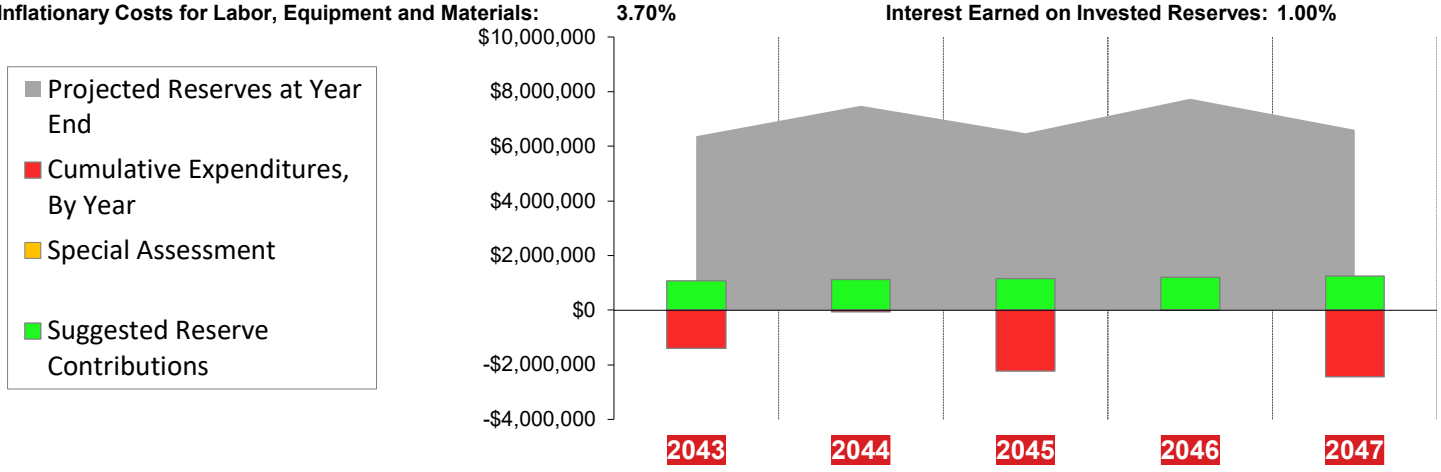
+	**Reserves at Beginning of Year**	**2,907,663**	**3,682,712**	**4,434,570**	**5,322,789**	**5,608,024**
+	**Suggested Reserve Contribution**	**895,200**	**928,300**	**962,600**	**998,200**	**1,035,100**
	Annual Reserve Adjustment (%)	**3.7%**	**3.7%**	**3.7%**	**3.7%**	**3.7%**
+	**Special Assessment**					
+	**Estimated Interest Earned on Invested Reserves**	**32,788**	**40,384**	**48,544**	**54,382**	**60,894**
+	**Cumulative Expenditure, By Year**	**-152,939**	**-216,826**	**-122,925**	**-767,347**	**-72,384**
=	**Projected Reserves at Year End**	**3,682,712**	**4,434,570**	**5,322,789**	**5,608,024**	**6,631,634**
Line Item	**Reserve Component Listed by Property Class**	**16**	**17**	**18**	**19**	**20**
		2038	**2039**	**2040**	**2041**	**2042**
	EXTERNAL BUILDING COMPONENTS					
1	Doors, Front Entry, Phased					
2	Garage Doors, Metal Sectional, Phased					
3	Gutters and Downspouts, Aluminum, Phased					
4	Roofs, Asphalt Shingles, Phased					
5	Roofs, Metal, Phased					72,384
6	Soffits and Fascia, Aluminum, Phased					
7	Walls, Composite Siding, Phased					
8	Walls, Paint Finishes and Capital Repairs, Phased	88,378	91,648	95,039	98,556	
9	Walls, Masonry, Capital Repairs, Phased					
	SITE COMPONENTS					
10	Asphalt Pavement, Crack Repair and Patch		52,966			
11	Asphalt Pavement, Repaving, Mill and Overlay, Phased					
12	Asphalt Pavement, Repaving, Full-Depth Replacement, Phased					
13	Catch Basins, Capital Repairs, Phased					
14	Concrete Curbs and Gutters, Partial Replacement				62,709	
15	Concrete Driveways, Partial Replacement				140,833	
16	Concrete Sidewalks, Stairs and Stoops, Partial Replacement				394,331	
17	Fencing, Wood					
18	Irrigation System, Replacement					
19	Light Poles and Fixtures					
20	Pergolas and Gazebo, Wood					
21	Pond, Aerator	53,651				
22	Pond, Dredging					
23	Signage, Monument, Capital Repairs					
24	Tennis Courts, Color Coat, Shared		10,084			
25	Tennis Courts, Fence, Chain Link, Shared					
26	Tennis Courts, Surface Replacement, Shared					
	CLUBHOUSE COMPONENTS					
27	Building Service Equipment, Clubhouse		16,691			
28	Interior Renovations, Clubhouse, Complete					
29	Interior Renovations, Clubhouse, Partial		45,437			

DIVISION 4: YEARS 16-20 OF CASH FLOW ANALYSIS CONTINUED

Line Item	Reserve Component Listed by Property Class	16	17	18	19	20
		2038	2039	2040	2041	2042
30	Security and Key FOB System, Clubhouse	10,909				
31	Windows and Doors, Clubhouse					
	POOL COMPONENTS					
32	Pool Deck, Concrete, Partial Replacement			3,750		
33	Pool Fencing, Metal, Replacement					
34	Pool Mechanical Equipment			24,136		
35	Pool Resurfacing, Plaster, Tile and Coping				70,918	
	OTHER COMPONENTS					
36	Reserve Study Update					

DIVISION 5: YEARS 21-25 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: 3.70% **Interest Earned on Invested Reserves: 1.00%**



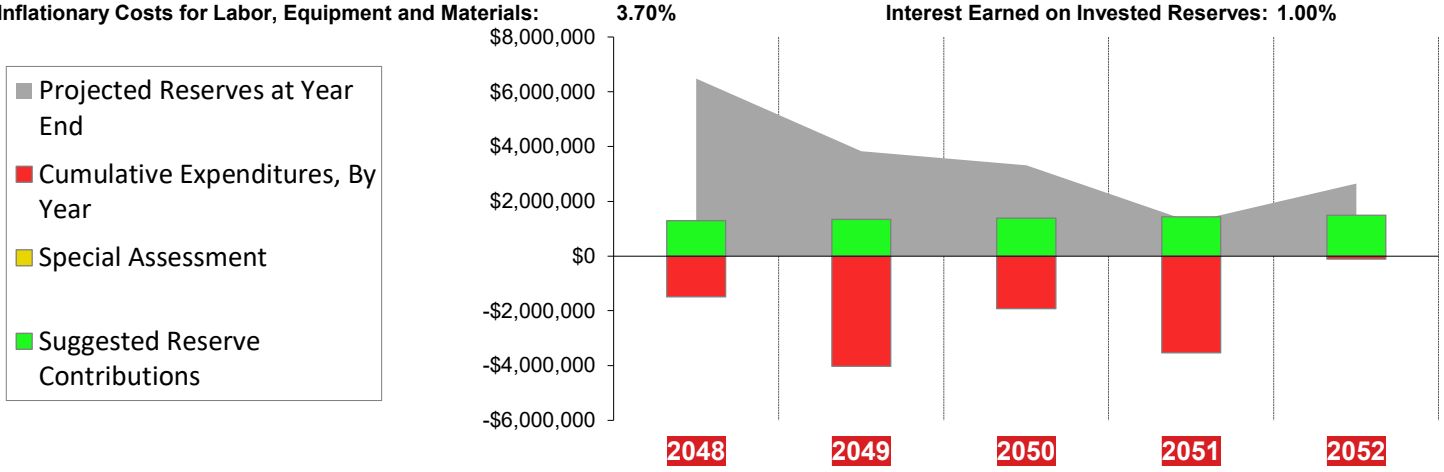
+	**Reserves at Beginning of Year**	**6,631,634**	**6,374,088**	**7,492,660**	**6,483,076**	**7,746,204**
+	**Suggested Reserve Contribution**	**1,073,400**	**1,113,100**	**1,154,300**	**1,197,000**	**1,241,300**
	Annual Reserve Adjustment (%)	**3.7%**	**3.7%**	**3.7%**	**3.7%**	**3.7%**
+	**Special Assessment**					
+	**Estimated Interest Earned on Invested Reserves**	**64,705**	**68,989**	**69,531**	**70,792**	**71,431**
+	**Cumulative Expenditure, By Year**	**-1,395,651**	**-63,517**	**-2,233,415**	**-4,664**	**-2,447,594**
=	**Projected Reserves at Year End**	**6,374,088**	**7,492,660**	**6,483,076**	**7,746,204**	**6,611,341**
Line Item	**Reserve Component Listed by Property Class**	**21**	**22**	**23**	**24**	**25**
		2043	**2044**	**2045**	**2046**	**2047**
	EXTERNAL BUILDING COMPONENTS					
1	Doors, Front Entry, Phased					
2	Garage Doors, Metal Sectional, Phased					
3	Gutters and Downspouts, Aluminum, Phased	225,751		242,766		261,063
4	Roofs, Asphalt Shingles, Phased	1,169,900		1,258,074		1,352,894
5	Roofs, Metal, Phased					86,803
6	Soffits and Fascia, Aluminum, Phased					380,598
7	Walls, Composite Siding, Phased					305,945
8	Walls, Paint Finishes and Capital Repairs, Phased					
9	Walls, Masonry, Capital Repairs, Phased					
	SITE COMPONENTS					
10	Asphalt Pavement, Crack Repair and Patch		63,517			
11	Asphalt Pavement, Repaving, Mill and Overlay, Phased					
12	Asphalt Pavement, Repaving, Full-Depth Replacement, Phased					
13	Catch Basins, Capital Repairs, Phased					
14	Concrete Curbs and Gutters, Partial Replacement			72,518		
15	Concrete Driveways, Partial Replacement			162,862		
16	Concrete Sidewalks, Stairs and Stoops, Partial Replacement			456,012		
17	Fencing, Wood					
18	Irrigation System, Replacement					
19	Light Poles and Fixtures					
20	Pergolas and Gazebo, Wood					
21	Pond, Aerator					
22	Pond, Dredging					
23	Signage, Monument, Capital Repairs			28,644		
24	Tennis Courts, Color Coat, Shared			12,540		
25	Tennis Courts, Fence, Chain Link, Shared					
26	Tennis Courts, Surface Replacement, Shared					
	CLUBHOUSE COMPONENTS					
27	Building Service Equipment, Clubhouse					
28	Interior Renovations, Clubhouse, Complete					
29	Interior Renovations, Clubhouse, Partial					

DIVISION 5: YEARS 21-25 OF CASH FLOW ANALYSIS CONTINUED

Line Item	Reserve Component Listed by Property Class	21	22	23	24	25
		2043	2044	2045	2046	2047
30	Security and Key FOB System, Clubhouse					
31	Windows and Doors, Clubhouse					60,291
	POOL COMPONENTS					
32	Pool Deck, Concrete, Partial Replacement				4,664	
33	Pool Fencing, Metal, Replacement					
34	Pool Mechanical Equipment					
35	Pool Resurfacing, Plaster, Tile and Coping					
	OTHER COMPONENTS					
36	Reserve Study Update					

DIVISION 6: YEARS 26-30 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: 3.70% **Interest Earned on Invested Reserves: 1.00%**



		2048	2049	2050	2051	2052
+	Reserves at Beginning of Year	6,611,341	6,480,720	3,831,665	3,322,601	1,244,991
+	Suggested Reserve Contribution	1,287,200	1,334,800	1,384,200	1,435,400	1,488,500
	Annual Reserve Adjustment (%)	3.7%	3.7%	3.7%	3.7%	3.7%
+	Special Assessment					
+	Estimated Interest Earned on Invested Reserves	65,135	51,305	35,593	22,724	19,343
+	Cumulative Expenditure, By Year	-1,482,956	-4,035,160	-1,928,858	-3,535,733	-109,895
=	Projected Reserves at Year End	6,480,720	3,831,665	3,322,601	1,244,991	2,642,939
Line Item	Reserve Component Listed by Property Class	26	27	28	29	30
		2048	2049	2050	2051	2052
	EXTERNAL BUILDING COMPONENTS					
1	Doors, Front Entry, Phased					
2	Garage Doors, Metal Sectional, Phased					
3	Gutters and Downspouts, Aluminum, Phased		280,739		301,898	
4	Roofs, Asphalt Shingles, Phased		1,454,860		1,564,511	
5	Roofs, Metal, Phased					104,095
6	Soffits and Fascia, Aluminum, Phased	394,681	409,284	424,427	440,131	
7	Walls, Composite Siding, Phased	317,265	329,004	341,177	353,800	
8	Walls, Paint Finishes and Capital Repairs, Phased					
9	Walls, Masonry, Capital Repairs, Phased		215,629			
	SITE COMPONENTS					
10	Asphalt Pavement, Crack Repair and Patch					
11	Asphalt Pavement, Repaving, Mill and Overlay, Phased					
12	Asphalt Pavement, Repaving, Full-Depth Replacement, Phased		1,088,145	1,128,406		
13	Catch Basins, Capital Repairs, Phased		33,604	34,848		
14	Concrete Curbs and Gutters, Partial Replacement	80,869			90,182	
15	Concrete Driveways, Partial Replacement	181,616			202,531	
16	Concrete Sidewalks, Stairs and Stoops, Partial Replacement	508,525			567,085	
17	Fencing, Wood					
18	Irrigation System, Replacement					
19	Light Poles and Fixtures					
20	Pergolas and Gazebo, Wood					
21	Pond, Aerator					
22	Pond, Dredging					
23	Signage, Monument, Capital Repairs					
24	Tennis Courts, Color Coat, Shared				15,595	
25	Tennis Courts, Fence, Chain Link, Shared					
26	Tennis Courts, Surface Replacement, Shared					
	CLUBHOUSE COMPONENTS					
27	Building Service Equipment, Clubhouse					
28	Interior Renovations, Clubhouse, Complete		218,696			
29	Interior Renovations, Clubhouse, Partial					

DIVISION 6: YEARS 26-30 OF CASH FLOW ANALYSIS CONTINUED

Line Item	Reserve Component Listed by Property Class	26	27	28	29	30
		2048	2049	2050	2051	2052
30	Security and Key FOB System, Clubhouse					
31	Windows and Doors, Clubhouse					
	POOL COMPONENTS					
32	Pool Deck, Concrete, Partial Replacement		5,201			5,800
33	Pool Fencing, Metal, Replacement					
34	Pool Mechanical Equipment					
35	Pool Resurfacing, Plaster, Tile and Coping					
	OTHER COMPONENTS					
36	Reserve Study Update					

Doors, Front Entry, Phased

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 1.90% **Line Item: 1**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	184	Square Feet	Current Unit Cost:	$1,800.00	
Replacement Per Phase:	46	Square Feet	Current Cost Per Phase:	$82,800	
Replaced in Next 30-Years:	184	Square Feet	Total Cost Next 30-Years:	$503,390	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	10 to 20		Overall Current Condition:	Good	
Remaining Years Until Replacement:	10		Useful Life in Northville, MI	25 to 30	Years
Estimated First Year of Replacement:	2032		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	76	

Front entry door

Top of front entry door and windows

Front entry door and handle

Front entry door

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$123,480	**2043**	$0
2024	$0	**2034**	$128,049	**2044**	$0
2025	$0	**2035**	$132,787	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$119,074	**2042**	$0	**2052**	$0

Engineering Narrative

The Association is responsible for the front entry doors of each unit. There are 184 units. The doors are in good condition and they are original to construction. We recommend a phased replacement of the doors from 2032-2035.

Garage Doors, Metal Sectional, Phased

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 1.27% **Line Item: 2**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	184	Each	Current Unit Cost:	$1,200.00	
Replacement Per Phase:	46	Each	Current Cost Per Phase:	$55,200	
Replaced in Next 30-Years:	184	Each	Total Cost Next 30-Years:	$335,593	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	10 to 20		Overall Current Condition:	Good	
Remaining Years Until Replacement:	10		Useful Life in Northville, MI	25 to 30	Years
Estimated First Year of Replacement:	2032		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	71	

Typical garage door

Garage door in good condition

Garage door in good condition

Garage door in good condition

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$82,320	**2043**	$0
2024	$0	**2034**	$85,366	**2044**	$0
2025	$0	**2035**	$88,524	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$79,383	**2042**	$0	**2052**	$0

Engineering Narrative

The Association is responsible for the garage doors. The garage doors are mostly original, although there have been some replaced and repaired. The overall condition of the garage doors is good. The garage door operators are homeowner responsibility. We recommend a phased replacement of the garage doors from 2032-2035.

Gutters and Downspouts, Aluminum, Phased

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 7.35% **Line Item: 3**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	34,626	Linear Feet	Current Unit Cost:	$15.20	
Replacement Per Phase:	6,925	Linear Feet	Current Cost Per Phase:	$105,263	
Replaced in Next 30-Years:	69,252	Linear Feet	Total Cost Next 30-Years:	$1,946,714	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	10 to 20		Overall Current Condition:	Good	
Remaining Years Until Replacement:	1		Useful Life in Northville, MI	20 to 25	Years
Estimated First Year of Replacement:	2023		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	High Priority		Priority Score	88	

Gutter and Downspout connection

Downspout in good condition

Gutter and downspout connection

Dented downspout

Schedule of Replacements Costs

2022	$0				
2023	$109,158	**2033**	$0	**2043**	$225,751
2024	$0	**2034**	$0	**2044**	$0
2025	$117,385	**2035**	$0	**2045**	$242,766
2026	$0	**2036**	$0	**2046**	$0
2027	$126,232	**2037**	$0	**2047**	$261,063
2028	$0	**2038**	$0	**2048**	$0
2029	$135,746	**2039**	$0	**2049**	$280,739
2030	$0	**2040**	$0	**2050**	$0
2031	$145,977	**2041**	$0	**2051**	$301,898
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

The gutters and downspouts are all original to construction, although there have been some repairs. Aluminum gutters and downspouts drain storm water from the roofs. The Association should budget for cleaning, inspection and repair of the gutters and downspouts through the operating budget at least annually. We include an allowance for phased replacement of the gutters and downspouts from 2023-2031 and again between 2043-2051, in coordination with replacement of the roofs, due to their interrelated nature.

Roofs, Asphalt Shingles, Phased

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 38.08% **Line Item: 4**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	5,455	Squares	Current Unit Cost:	$500.00	
Replacement Per Phase:	1,091	Squares	Current Cost Per Phase:	$545,500	
Replaced in Next 30-Years:	10,910	Squares	Total Cost Next 30-Years:	$10,088,369	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	10 to 20		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	1		Useful Life in Northville, MI	15 to 20	Years
Estimated First Year of Replacement:	2023		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	High Priority		Priority Score	102	

Asphalt shingle roof

Patch on asphalt shingles roof

Patch on asphalt shingles roof

Patch on asphalt shingles roof

Schedule of Replacements Costs

2022	$0				
2023	$565,684	**2033**	$0	**2043**	$1,169,900
2024	$0	**2034**	$0	**2044**	$0
2025	$608,318	**2035**	$0	**2045**	$1,258,074
2026	$0	**2036**	$0	**2046**	$0
2027	$654,167	**2037**	$0	**2047**	$1,352,894
2028	$0	**2038**	$0	**2048**	$0
2029	$703,471	**2039**	$0	**2049**	$1,454,860
2030	$0	**2040**	$0	**2050**	$0
2031	$756,491	**2041**	$0	**2051**	$1,564,511
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

The asphalt shingle roofs are original to construction and vary in age. There are various areas that have been patched and areas with loose shingles. The overall condition is fair. We recommend replacing the roofs in phases from 2023-2031 and again from 2043-2051. This should be in coordination with the gutters and downspouts.

Roofs, Metal, Phased

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.99% **Line Item: 5**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	105	Each	Current Unit Cost:	$1,000.00	
Replacement Per Phase:	35	Each	Current Cost Per Phase:	$35,000	
Replaced in Next 30-Years:	105	Each	Total Cost Next 30-Years:	$263,283	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	10 to 20		Overall Current Condition:	Good	
Remaining Years Until Replacement:	20		Useful Life in Northville, MI	30 to 40	Years
Estimated First Year of Replacement:	2042		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	76	

Metal roof

Typical place of metal roof

Metal roof above windows

Metal roof in good condition

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$86,803
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$72,384	**2052**	$104,095

Engineering Narrative

There is a metal roof above the bay windows in the front of most units. The metal roofs are original to construction, and they vary in age. The metal roofs are in good condition. We recommend a phased replacement of the metal roofs from 2042 to 2052.

Soffits and Fascia, Aluminum, Phased

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 7.74% **Line Item: 6**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	49,825	Square Feet	Current Unit Cost:	$15.40	
Replacement Per Phase:	9,965	Square Feet	Current Cost Per Phase:	$153,461	
Replaced in Next 30-Years:	49,825	Square Feet	Total Cost Next 30-Years:	$2,049,121	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	10 to 20		Overall Current Condition:	Good	
Remaining Years Until Replacement:	25		Useful Life in Northville, MI	40 to 45	Years
Estimated First Year of Replacement:	2047		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	High Priority		Priority Score	82	

Soffits and fascia

Soffits and fascia at roof

Soffits and facia by garage

Soffits and fascia in good condition

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$380,598
2028	$0	**2038**	$0	**2048**	$394,681
2029	$0	**2039**	$0	**2049**	$409,284
2030	$0	**2040**	$0	**2050**	$424,427
2031	$0	**2041**	$0	**2051**	$440,131
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

The aluminum soffits and fascia appear in good condition. The soffits and fascia are original to construction. The vents are designed to establish a balance in temperatures on each side of the roof assembly. Proper venting will minimize ice dam issues, as well as prevent premature shingle failure from excessive heat. We recommend budgeting for phased replacement from 2047-2051, concurrently with the replacement of composite siding.

Walls, Composite Siding, Phased

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 6.22% **Line Item: 7**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	77,100	Square Feet	Current Unit Cost:	$8.00	
Replacement Per Phase:	15,420	Square Feet	Current Cost Per Phase:	$123,360	
Replaced in Next 30-Years:	77,100	Square Feet	Total Cost Next 30-Years:	$1,647,191	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	10 to 20		Overall Current Condition:	Good	
Remaining Years Until Replacement:	25		Useful Life in Northville, MI	40 to 45	Years
Estimated First Year of Replacement:	2047		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	High Priority		Priority Score	89	

Typical area of composite siding

Composite siding in good condition

Composite siding

Composite siding with crack

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$305,945
2028	$0	**2038**	$0	**2048**	$317,265
2029	$0	**2039**	$0	**2049**	$329,004
2030	$0	**2040**	$0	**2050**	$341,177
2031	$0	**2041**	$0	**2051**	$353,800
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

The composite siding is one of the facades that make up the villas. The composite is original to construction, however it has had a regular paint cycle. There are some isolated hairline cracks in the composite, however the overall condition is good. We recommend replacing the siding from 2047-2051. This should be in coordination with the soffits and fascia.

Walls, Paint Finishes and Capital Repairs, Phased

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 2.85% **Line Item: 8**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	123,545	Square Feet	Current Unit Cost:	$2.00	
Replacement Per Phase:	24,709	Square Feet	Current Cost Per Phase:	$49,418	
Replaced in Next 30-Years:	247,090	Square Feet	Total Cost Next 30-Years:	$755,549	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	5 to 9		Overall Current Condition:	Good	
Remaining Years Until Replacement:	3		Useful Life in Northville, MI	8 to 12	Years
Estimated First Year of Replacement:	2025		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	78	

Composite siding

Paint finishes at front posts and door

Composite siding paint finishes

Paint finishes on garage door

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$55,109	**2035**	$0	**2045**	$0
2026	$57,148	**2036**	$0	**2046**	$0
2027	$59,262	**2037**	$85,225	**2047**	$0
2028	$61,455	**2038**	$88,378	**2048**	$0
2029	$63,729	**2039**	$91,648	**2049**	$0
2030	$0	**2040**	$95,039	**2050**	$0
2031	$0	**2041**	$98,556	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

This quantity includes the composite siding, wooden posts at the front door, front doors, and garage doors. This price includes painting of all these items and a small cost for any repairs that need to be done to these items. The last paint cycle was done from 2013-2017. We recommend painting again from 2025-2029 and again from 2037-2041.

Walls, Masonry, Capital Repairs, Phased

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 1.68% **Line Item: 9**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	231,000	Square Feet	Current Unit Cost:	$0.35	
Replacement Per Phase:	231,000	Square Feet	Current Cost Per Phase:	$80,850	
Replaced in Next 30-Years:	693,000	Square Feet	Total Cost Next 30-Years:	$445,221	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	Not Available		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	3		Useful Life in Northville, MI	8 to 12	Years
Estimated First Year of Replacement:	2025		Full or Partial Replacement:	Full	300.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	90	

Masonry façade

Masonry façade above the garage

Crack in mortar

Crack in mortar

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$90,160	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$139,432	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$215,629
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

Brick masonry is one of the claddings at the buildings. The masonry is in fair overall condition. Though we note locations of mortar cracks, popped mortar and a few rusted metal lintels. The masonry has a long useful life and should not require complete replacement. However, we include an allowance for repointing, isolated brick replacements and isolated lintel replacements by 2025 and every 12 years after.

Asphalt Pavement, Crack Repair and Patch

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: **0.72%** **Line Item: 10**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	20,400	Square Yards	Current Unit Cost:	$1.40	
Replacement Per Phase:	20,400	Square Yards	Current Cost Per Phase:	$28,560	
Replaced in Next 30-Years:	81,600	Square Yards	Total Cost Next 30-Years:	$191,363	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	Not Available		Overall Current Condition:	Good	
Remaining Years Until Replacement:	2		Useful Life in Northville, MI	3 to 5	Years
Estimated First Year of Replacement:	2024		Full or Partial Replacement:	Full	400.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	73	

Asphalt pavement street

Asphalt pavement street

Crack repair on asphalt pavement

Crack in asphalt pavement

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$30,713	**2034**	$44,168	**2044**	$63,517
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$52,966	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

Asphalt pavement comprises Broadmoor Circle, Broadmoor Lane, and several parking spaces. The asphalt pavement appears in fair condition. We note locations of cracks in the asphalt pavement. We recommend the Association anticipate the need for crack repairs and patch applications by 2024 and every 5 years thereafter, except when repaving occurs. Crack repairs and patching prevent water infiltration into the pavement base, that would otherwise accelerate deterioration.

Asphalt Pavement, Repaving, Mill and Overlay, Phased

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: **2.24%** **Line Item: 11**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	20,400	Square Yards	Current Unit Cost:	$22.00	
Replacement Per Phase:	10,200	Square Yards	Current Cost Per Phase:	$224,400	
Replaced in Next 30-Years:	20,400	Square Yards	Total Cost Next 30-Years:	$592,795	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	to 20		Overall Current Condition:	Good	
Remaining Years Until Replacement:	0		Useful Life in Northville, MI	15 to 20	Years
Estimated First Year of Replacement:	2022		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	65	

Asphalt pavement parking lot

Asphalt pavement

Asphalt pavement street with cracks

Asphalt pavement street with cracks

Schedule of Replacements Costs

2022	$3,320				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$289,384	**2039**	$0	**2049**	$0
2030	$300,091	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

Asphalt pavement comprises Broadmoor Circle, Broadmoor Lane, and several parking spaces. The asphalt pavement appears in fair condition. We note locations of cracks in the asphalt pavement. As such, we recommend the Association budget for the first repaving event to be a mill and overlay, where only the top 1-2" of pavement are replaced. We include this phased work from 2029-2030. We discuss the need for timely repairs previously in this report.

Asphalt Pavement, Repaving, Full-Depth Replacement, Phased

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 8.37% **Line Item: 12**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	20,400	Square Yards	Current Unit Cost:	$40.00	
Replacement Per Phase:	10,200	Square Yards	Current Cost Per Phase:	$408,000	
Replaced in Next 30-Years:	20,400	Square Yards	Total Cost Next 30-Years:	$2,216,550	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	to 20		Overall Current Condition:	Good	
Remaining Years Until Replacement:	27		Useful Life in Northville, MI	15 to 20	Years
Estimated First Year of Replacement:	2049		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	65	

Asphalt pavement street

Asphalt pavement street

Asphalt pavement street with cracks

Asphalt pavement street with cracks

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$1,088,145
2030	$0	**2040**	$0	**2050**	$1,128,406
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

Asphalt pavement comprises Broadmoor Circle, Broadmoor Lane, and several parking spaces. The asphalt pavement appears in fair condition. We note locations of cracks in the asphalt pavement. The streets were repaved last from 2029-2030 by method of total mill and overlay. We recommend the Association budget to replace the pavement from 2049-2050.

Catch Basins, Capital Repairs, Phased

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.38% **Line Item: 13**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	24	Each	Current Unit Cost:	$1,050.00	
Replacement Per Phase:	12	Each	Current Cost Per Phase:	$12,600	
Replaced in Next 30-Years:	48	Each	Total Cost Next 30-Years:	$101,551	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	to 20		Overall Current Condition:	Good	
Remaining Years Until Replacement:	7		Useful Life in Northville, MI	15 to 20	Years
Estimated First Year of Replacement:	2029		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	58	

Typical catch basin

Catch basin

Corner of catch basin

Inside catch basin

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$16,249	**2039**	$0	**2049**	$33,604
2030	$16,850	**2040**	$0	**2050**	$34,848
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

Storm water catch basins collect water from the streets and direct it into an underground pipe system. Over time, the concrete adjusting collars, mortar, and pipe connections may deteriorate, shift, or sustain damage from vehicle loading. As the integrity of the basins is compromised, water and sediment may erode from the surrounding soil and create voids that lead to potholes. We recommend the Association budget for catch basin repairs from 2029-2030 and again from 2049-2050, in coordination with repaving, due to the interrelated nature of these elements.

Concrete Curbs and Gutters, Partial Replacement

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: **1.55%** **Line Item: 14**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	11,610	Linear Feet	Current Unit Cost:	$65.00	
Replacement Per Phase:	484	Linear Feet	Current Cost Per Phase:	$31,444	
Replaced in Next 30-Years:	3,386	Linear Feet	Total Cost Next 30-Years:	$411,410	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	to 20		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	0		Useful Life in Northville, MI	to 65	Years
Estimated First Year of Replacement:	2022		Full or Partial Replacement:	Partial	29.2%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	73	

Crack in concrete gutter

Crack in concrete curb

Concrete curb and gutter

Crack in concrete curb

Schedule of Replacements Costs

2022	$10,790				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$72,518
2026	$0	**2036**	$52,292	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$80,869
2029	$0	**2039**	$0	**2049**	$0
2030	$42,050	**2040**	$0	**2050**	$0
2031	$0	**2041**	$62,709	**2051**	$90,182
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

The Association is responsible for all the concrete curbs and gutters along Broadmoor Circle, Broadmoor Lane and the parking spaces along those streets. In 2022, the Association has a bid for 166 linear feet of concrete curbs and gutter repairs. We recommend that 25% of the concrete curbs and gutters are replaced in the next 30 years, not including year 2022 repairs.

Concrete Driveways, Partial Replacement

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 3.61% **Line Item: 15**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	111,500	Square Feet	Current Unit Cost:	$9.50	
Replacement Per Phase:	7,433	Square Feet	Current Cost Per Phase:	$70,617	
Replaced in Next 30-Years:	52,033	Square Feet	Total Cost Next 30-Years:	$955,444	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	to 20		Overall Current Condition:	Good	
Remaining Years Until Replacement:	0		Useful Life in Northville, MI	to 65	Years
Estimated First Year of Replacement:	2022		Full or Partial Replacement:	Partial	46.7%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	77	

Concrete driveway and apron

Concrete driveway

Concrete driveway in good condition

Cracks in concrete driveway

Schedule of Replacements Costs

2022	$55,728				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$162,862
2026	$0	**2036**	$117,438	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$181,616
2029	$0	**2039**	$0	**2049**	$0
2030	$94,436	**2040**	$0	**2050**	$0
2031	$0	**2041**	$140,833	**2051**	$202,531
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

Concrete driveways and aprons provide access to the unit garages. The concrete driveways are primarily original and in good condition. Simultaneous failure of the driveways is unlikely. Concrete flatwork has a long useful life and generally fails in a progressive manner as it approaches the end of its useful life. The Association has budgeted to repair 6,078 square feet of concrete driveway in 2022. At this time, we include an allowance to replace up to 40% of the driveways in including the repairs in 2022.

Concrete Sidewalks, Stairs and Stoops, Partial Replacement

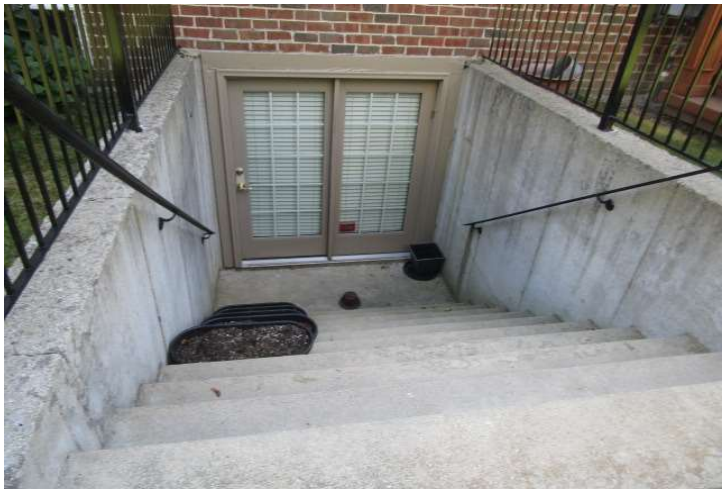
SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 9.55% **Line Item: 16**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	205,430	Square Feet	Current Unit Cost:	$16.50	
Replacement Per Phase:	11,983	Square Feet	Current Cost Per Phase:	$197,726	
Replaced in Next 30-Years:	83,884	Square Feet	Total Cost Next 30-Years:	$2,529,238	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	to 20		Overall Current Condition:	Good	
Remaining Years Until Replacement:	0		Useful Life in Northville, MI	to 65	Years
Estimated First Year of Replacement:	2022		Full or Partial Replacement:	Partial	40.8%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	72	

Concrete sidewalk in good condition

Concrete stoop and stair



Concrete retaining wall and stairs

Chip in concrete sidewalk

Schedule of Replacements Costs

2022	$10,038				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$456,012
2026	$0	**2036**	$328,827	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$508,525
2029	$0	**2039**	$0	**2049**	$0
2030	$264,420	**2040**	$0	**2050**	$0
2031	$0	**2041**	$394,331	**2051**	$567,085
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

This quantity includes the sidewalks along the street, sidewalks leading to the front door, front stoops, concrete retaining wall, and concrete stairs. In 2022, the Association plans to repair 570 square feet of sidewalk and 7 steps. The overall condition of the concrete sidewalks, stoops and stairs is good. We recommend a 40% replacement over the next 30 years, which does not include the 2022 repairs.

Fencing, Wood

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.43% **Line Item: 17**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1,650	Linear Feet	Current Unit Cost:	$60.00	
Replacement Per Phase:	1,650	Linear Feet	Current Cost Per Phase:	$99,000	
Replaced in Next 30-Years:	1,650	Linear Feet	Total Cost Next 30-Years:	$114,485	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	20		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	4		Useful Life in Northville, MI	to 30	Years
Estimated First Year of Replacement:	2026		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Low Priority		Priority Score	62	

Perimeter wood fence

Chip in wood fence

Perimeter wood fence

Chips in paint finishes and rotted wood

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$114,485	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

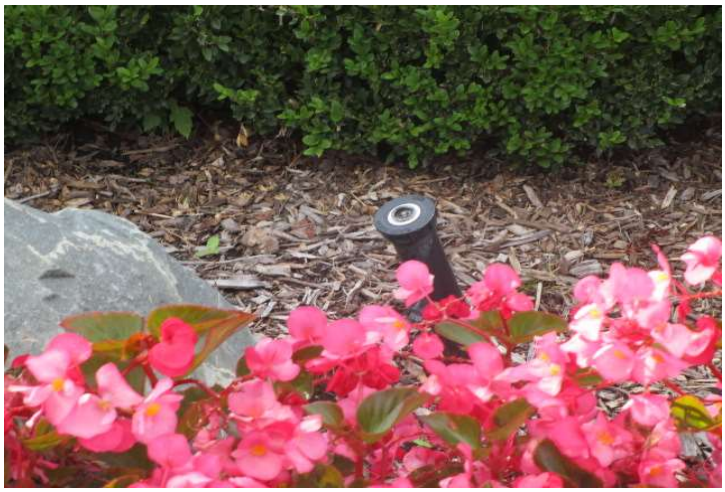
There is a wooden perimeter fence that is located near both entrances and by the tennis court. The fences have chipped paint finishes, broken sections, and areas if rotted wood. The overall condition is fair. Since this is lower priority, we recommend replacing the wooden fence in 2026.

Irrigation System, Replacement

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 1.17% **Line Item: 18**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1	Allowance	Current Unit Cost:	$215,000.00	
Replacement Per Phase:	1	Allowance	Current Cost Per Phase:	$215,000	
Replaced in Next 30-Years:	1	Allowance	Total Cost Next 30-Years:	$309,190	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	to 20		Overall Current Condition:	Good	
Remaining Years Until Replacement:	10		Useful Life in Northville, MI	30 to 35	Years
Estimated First Year of Replacement:	2032		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	55	



Irrigation head

Irrigation control value top

Irrigation head

Irrigation head

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$309,190	**2042**	$0	**2052**	$0

Engineering Narrative

There is 1 controller and about 2,000 heads that management reported. The system is original and reported in satisfactory operational condition. Over time, erosion, plant growth and the freeze-and-thaw cycle will cause damage to the system. As such, we recommend the Association budget for replacement of the system by 2032. The Association should fund interim head and controller replacements through the operating budget as needed.

Light Poles and Fixtures

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.10% **Line Item: 19**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	4	Each	Current Unit Cost:	$4,800.00	
Replacement Per Phase:	4	Each	Current Cost Per Phase:	$19,200	
Replaced in Next 30-Years:	4	Each	Total Cost Next 30-Years:	$27,611	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	20		Overall Current Condition:	Good	
Remaining Years Until Replacement:	10		Useful Life in Northville, MI	25 to 30	Years
Estimated First Year of Replacement:	2032		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	63	

Light pole and light fixture

Light pole with two light fixtures

Two light fixtures

Base of the light pole with chip in concrete

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$27,611	**2042**	$0	**2052**	$0

Engineering Narrative

There are 4 light poles and fixtures that the Association is responsible for. There are 2 light poles with two light fixtures and 2 with one light fixture. There were no problems with the light poles and fixtures during the time of inspection. The overall condition of the light poles and fixtures is good. We recommend replacing them in 2032.

Pergolas and Gazebo, Wood

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.03% **Line Item: 20**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	3	Each	Current Unit Cost:	$2,000.00	
Replacement Per Phase:	3	Each	Current Cost Per Phase:	$6,000	
Replaced in Next 30-Years:	3	Each	Total Cost Next 30-Years:	$7,461	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	20		Overall Current Condition:	Good	
Remaining Years Until Replacement:	6		Useful Life in Northville, MI	25 to 30	Years
Estimated First Year of Replacement:	2028		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Low Priority		Priority Score	46	

Pergola and gazebo by pool

Pergola by pool

Under gazebo

Top of pergola

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$7,461	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

There are 2 pergolas and 1 gazebo near the pool. The pergolas and gazebo are original to construction. There are some chips in the paint finishes that can be repaired through the operating budget. The overall condition of the gazebo and pergolas is good. We recommend replacing them in 2027.

Pond, Aerator

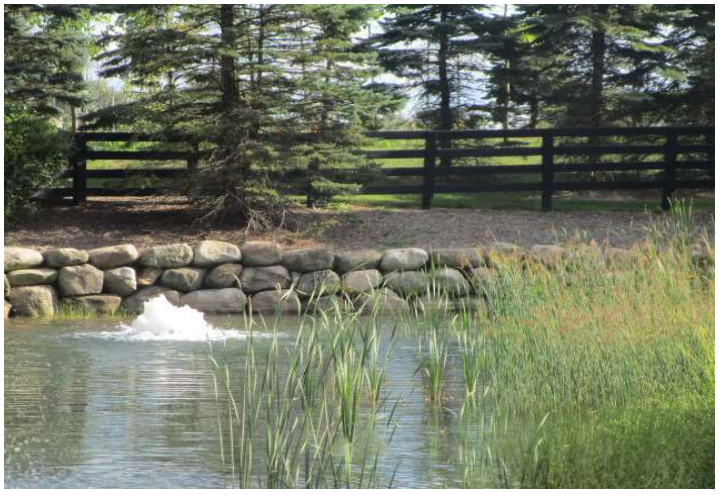
SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: **0.20%** **Line Item: 21**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1	Allowance	Current Unit Cost:	$30,000.00	
Replacement Per Phase:	1	Allowance	Current Cost Per Phase:	$30,000	
Replaced in Next 30-Years:	1	Allowance	Total Cost Next 30-Years:	$53,651	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	Varies		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	16		Useful Life in Northville, MI	to 15	Years
Estimated First Year of Replacement:	2038		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Low Priority		Priority Score	58	

Pond with 2 aerators

Aerator in fair condition



Aerator in fair condition

Aerator in fair condition

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$53,651	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

There is one decorative fountain and an aerator fountain. This component also includes the replacement of the pump station. There are 2 wells and 3 pumps. The aerators were replaced in 2021 and the pump station was installed in 2012. We recommend replacing the aerators and pump station in 2038.

Pond, Dredging

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.49% **Line Item: 22**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	4,040	Square Yards	Current Unit Cost:	$20.00	
Replacement Per Phase:	4,040	Square Yards	Current Cost Per Phase:	$80,800	
Replaced in Next 30-Years:	4,040	Square Yards	Total Cost Next 30-Years:	$129,579	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	Not Available		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	13		Useful Life in Northville, MI	Varies	Years
Estimated First Year of Replacement:	2035		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	77	

Pond with aerator

Pond with aerator

Whole view of pond

Pond with aerator

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$129,579	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

A pond collects storm water from the community. The pond is designed to retain a certain capacity. However, over time, through erosion and sediment deposits, the depth and volume of the pond will vary from its original design capacity. We include an allowance to remove sediment from the pond and conduct shoreline repairs by 2035. Determining the depth and volume of the pond is beyond the scope of this reserve study. We recommend the Association fund periodic bathymetric surveys through the operating budget.

Signage, Monument, Capital Repairs

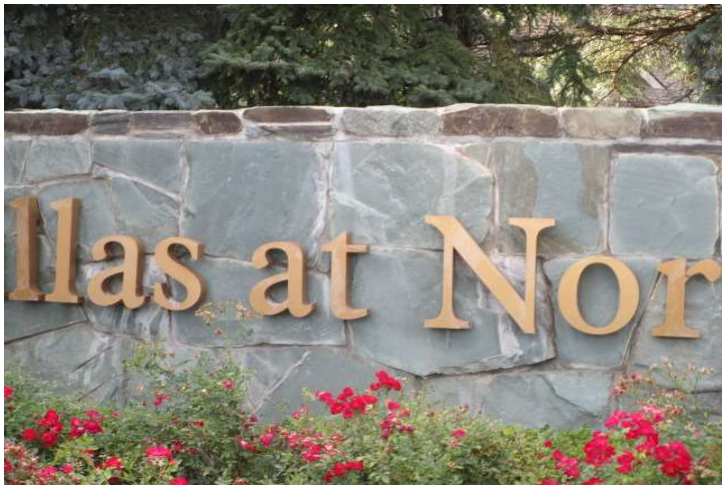
SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.24% **Line Item: 23**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	4	Each	Current Unit Cost:	$3,105.00	
Replacement Per Phase:	4	Each	Current Cost Per Phase:	$12,420	
Replaced in Next 30-Years:	12	Each	Total Cost Next 30-Years:	$62,412	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	20		Overall Current Condition:	Good	
Remaining Years Until Replacement:	3		Useful Life in Northville, MI	15 to 20	Years
Estimated First Year of Replacement:	2025		Full or Partial Replacement:	Full	300.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Low Priority		Priority Score	44	

Front monument sign

Front monument retaining wall



Front monument sign letters

Front monument sign letters

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$13,850	**2035**	$19,918	**2045**	$28,644
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

The front monument sign is original to construction. The letters of the front monument sign have some paint chips and the retaining wall has areas of cracked stone. This price is an allowance for the replacement of the letters on all the signs, repairs to the retaining wall, light replacement, and a landscaping allowance. We recommend there are capital repairs for the monument sign and retaining walls in 2025 and every 10 years after.

Tennis Courts, Color Coat, Shared

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: **0.20%** **Line Item: 24**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1,450	Square Yards	Current Unit Cost:	$3.75	
Replacement Per Phase:	1,450	Square Yards	Current Cost Per Phase:	$5,438	
Replaced in Next 30-Years:	7,250	Square Yards	Total Cost Next 30-Years:	$52,176	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	20		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	2		Useful Life in Northville, MI	4 to 6	Years
Estimated First Year of Replacement:	2024		Full or Partial Replacement:	Full	500.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	79	

Tennis court with net

Tennis court with crack

Tennis court with discolored area and crack

Tennis court with discolored area and crack

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$8,109	**2043**	$0
2024	$5,847	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$12,540
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$10,084	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$15,595
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

The tennis court is shared with the Northville Hills Golf Club HOA. The Association is responsible for 30% of the cost of the tennis courts. The tennis court has some discoloring in various areas, as well as cracks in the pavement. We recommend the tennis court color coat every 6 years starting in 2024, except during time of surface replacement.

Tennis Courts, Fence, Chain Link, Shared

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.03% **Line Item: 25**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	457	Linear Feet	Current Unit Cost:	$13.50	
Replacement Per Phase:	457	Linear Feet	Current Cost Per Phase:	$6,170	
Replaced in Next 30-Years:	457	Linear Feet	Total Cost Next 30-Years:	$7,399	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	20		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	5		Useful Life in Northville, MI	25 to 30	Years
Estimated First Year of Replacement:	2027		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	72	

Tennis court perimeter fence

Tennis court fence

Tennis court door

Tennis court fence in good condition

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$7,399	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

The tennis court is shared with the Northville Hills Golf Club HOA. The Association is responsible for 30% of the cost of the tennis courts. There are several chips in the paint, which can be funded through the operating budget. The tennis court and fence are original to construction and the overall condition is fair. We recommend replacing the fence in 2027, along with the surface replacement.

Tennis Courts, Surface Replacement, Shared

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.12% **Line Item: 26**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1,450	Square Yards	Current Unit Cost:	$18.00	
Replacement Per Phase:	1,450	Square Yards	Current Cost Per Phase:	$26,100	
Replaced in Next 30-Years:	1,450	Square Yards	Total Cost Next 30-Years:	$31,299	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	20		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	5		Useful Life in Northville, MI	25 to 30	Years
Estimated First Year of Replacement:	2027		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	79	

Overview of tennis courts

Crack in tennis court

Crack in tennis court

Crack in tennis court

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$31,299	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

The tennis court is shared with the Northville Hills Golf Club HOA. The Association is responsible for 30% of the cost of the tennis courts. The tennis court and fence is original to construction and the overall condition is fair. We recommend a surface replacement in 2027.

Building Service Equipment, Clubhouse

CLUBHOUSE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.06% **Line Item: 27**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1	Allowance	Current Unit Cost:	$9,000.00	
Replacement Per Phase:	1	Allowance	Current Cost Per Phase:	$9,000	
Replaced in Next 30-Years:	1	Allowance	Total Cost Next 30-Years:	$16,691	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	1		Overall Current Condition:	Good	
Remaining Years Until Replacement:	17		Useful Life in Northville, MI	12 to 18	Years
Estimated First Year of Replacement:	2039		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	69	

Gas furnace

Water heater

Water heater

Gas furnace

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$16,691	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

This component includes the replacement of the water heater and the 5-ton condensing unit. The price is based on a bid from Mulligan Heating, Inc. The gas furnace and water heater were replaced in 2021 and are in good operating condition. We recommend replacing the service equipment in 2039.

Interior Renovations, Clubhouse, Complete

CLUBHOUSE COMPONENT

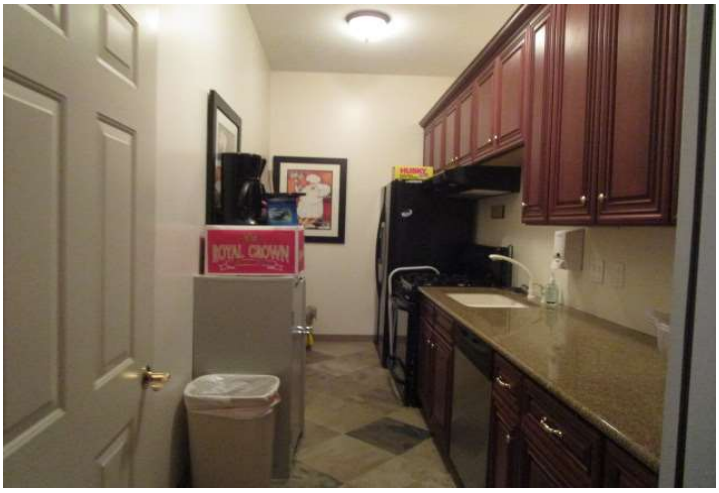
PERCENTAGE OF TOTAL FUTURE COSTS: 1.22% **Line Item: 28**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1	Allowance	Current Unit Cost:	$82,000.00	
Replacement Per Phase:	1	Allowance	Current Cost Per Phase:	$82,000	
Replaced in Next 30-Years:	2	Allowance	Total Cost Next 30-Years:	$324,442	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	20		Overall Current Condition:	Good	
Remaining Years Until Replacement:	7		Useful Life in Northville, MI	20 to 25	Years
Estimated First Year of Replacement:	2029		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	65	

Gathering room and furniture

Bathroom showers

Bathroom tile



Kitchen and appliances

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$105,746	**2039**	$0	**2049**	$218,696
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

This allowance includes a complete replacement for the interior of the clubhouse. This includes new painting, tile replacement, carpet replacement, new appliances, new furniture, new lighting, new kitchen counter and cabinets, replacement of fire detection and safety appliances, and bathroom plumbing. We recommend a complete replacement in 2029 and 2049.

Interior Renovations, Clubhouse, Partial

CLUBHOUSE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: **0.17%** **Line Item: 29**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1	Allowance	Current Unit Cost:	$24,500.00	
Replacement Per Phase:	1	Allowance	Current Cost Per Phase:	$24,500	
Replaced in Next 30-Years:	1	Allowance	Total Cost Next 30-Years:	$45,437	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	20		Overall Current Condition:	Good	
Remaining Years Until Replacement:	17		Useful Life in Northville, MI	to 10	Years
Estimated First Year of Replacement:	2039		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	67	

Gathering room

Gathering room carpet

Paint and lights on ceiling

Discolored area on carpet

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$45,437	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

This allowance includes a partial replacement for the interior of the clubhouse. This includes new painting, carpet replacement and new lighting if needed. We recommend a partial replacement in 2039.

Security and Key FOB System, Clubhouse

CLUBHOUSE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: **0.07%** **Line Item: 30**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1	Allowance	Current Unit Cost:	$6,100.00	
Replacement Per Phase:	1	Allowance	Current Cost Per Phase:	$6,100	
Replaced in Next 30-Years:	2	Allowance	Total Cost Next 30-Years:	$17,235	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	20		Overall Current Condition:	Good	
Remaining Years Until Replacement:	1		Useful Life in Northville, MI	35 to 45	Years
Estimated First Year of Replacement:	2023		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	76	

Tv and camera at front entry door

Camera on side of clubhouse

Code to enter front door

Camera at front door

Schedule of Replacements Costs

2022	$0				
2023	$6,326	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$10,909	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

The Association has a TV and cameras in the interior and exterior of the buildings. The Association is looking to replace the security system to a key fob system and has 2 bids to determine the cost of the new system. The cost is based on the bids. At the request of the board and management we recommend replacing the security system in 2023 and 2038.

Windows and Doors, Clubhouse

CLUBHOUSE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.23% **Line Item: 31**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	442	Square Feet	Current Unit Cost:	$55.00	
Replacement Per Phase:	442	Square Feet	Current Cost Per Phase:	$24,310	
Replaced in Next 30-Years:	442	Square Feet	Total Cost Next 30-Years:	$60,291	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	20		Overall Current Condition:	Good	
Remaining Years Until Replacement:	25		Useful Life in Northville, MI	35 to 45	Years
Estimated First Year of Replacement:	2047		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	76	

Back exit door

Front entry door

Bathroom exit to pool

Windows in gathering room

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$60,291
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

The Association is responsible for the doors and windows for the clubhouse. This includes only the doors that lead outside and all of the windows. The doors and windows are in good condition and there were no reported problems with them during the time of inspection. We recommend replacing the windows and doors in 2047.

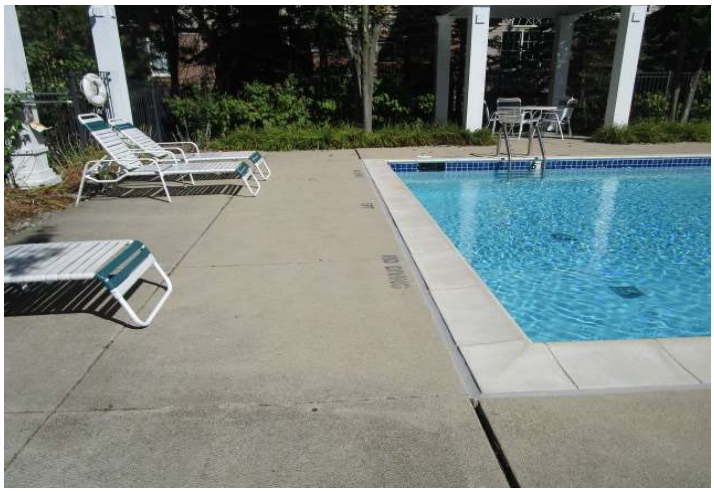
Pool Deck, Concrete, Partial Replacement

POOL COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.09% **Line Item: 32**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1,950	Square Feet	Current Unit Cost:	$12.00	
Replacement Per Phase:	163	Square Feet	Current Cost Per Phase:	$1,950	
Replaced in Next 30-Years:	975	Square Feet	Total Cost Next 30-Years:	$24,855	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	20		Overall Current Condition:	Good	
Remaining Years Until Replacement:	6		Useful Life in Northville, MI	to 65	Years
Estimated First Year of Replacement:	2028		Full or Partial Replacement:	Partial	50.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	72	

Pool deck concrete



Pool deck concrete

Pool deck concrete steps

Tripping hazard at pool concrete

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$3,016	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$4,664
2027	$0	**2037**	$0	**2047**	$0
2028	$2,425	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$5,201
2030	$0	**2040**	$3,750	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$5,800

Engineering Narrative

The concrete pool deck is original to construction. There are isolated areas of cracks and tripping hazard, however the overall condition of the concrete pool deck is good. This price includes repair to the concrete pool deck, as well as the steps that lead to the pool.

Pool Fencing, Metal, Replacement

POOL COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: **0.05%** **Line Item: 33**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	165	Linear Feet	Current Unit Cost:	$50.00	
Replacement Per Phase:	165	Linear Feet	Current Cost Per Phase:	$8,250	
Replaced in Next 30-Years:	165	Linear Feet	Total Cost Next 30-Years:	$14,228	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	20		Overall Current Condition:	Good	
Remaining Years Until Replacement:	15		Useful Life in Northville, MI	to 35	Years
Estimated First Year of Replacement:	2037		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	65	

Steel pool gate

Steel pool fence attached to gazebo

Steel pool fence

Steel pool fence attached to pergola

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$14,228	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

The pool fence surrounds the perimeter of the pool deck and back of clubhouse. The pool fence is original to construction of the clubhouse. The pool fence has chips in the paint finishes and can be funded through the operating budget. We recommend replacing the pool fence in 2037.

Pool Mechanical Equipment

POOL COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: **0.14%** **Line Item: 34**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1	Allowance	Current Unit Cost:	$12,550.00	
Replacement Per Phase:	1	Allowance	Current Cost Per Phase:	$12,550	
Replaced in Next 30-Years:	2	Allowance	Total Cost Next 30-Years:	$38,131	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	20		Overall Current Condition:	Good	
Remaining Years Until Replacement:	3		Useful Life in Northville, MI	8 to 15	Years
Estimated First Year of Replacement:	2025		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	65	

Pool mechanical equipment

Pool water heater

Pool mechanical equipment

Pool mechanical equipment

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$13,995	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$24,136	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

This cost includes the price of the water heater, chemical storage tank, a pump, and a sand filter. The pool mechanical equipment is original to construction. There are no current issues with the pool equipment reported from management. The overall condition is good. Based on the typical useful life, we recommend replacing the pool mechanical equipment in 2025 and 2040.

Pool Resurfacing, Plaster, Tile and Coping

POOL COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.44% **Line Item: 35**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1,270	Square Feet	Current Unit Cost:	$28.00	
Replacement Per Phase:	1,270	Square Feet	Current Cost Per Phase:	$35,560	
Replaced in Next 30-Years:	2,540	Square Feet	Total Cost Next 30-Years:	$116,776	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	6		Overall Current Condition:	Good	
Remaining Years Until Replacement:	7		Useful Life in Northville, MI	8 to 12	Years
Estimated First Year of Replacement:	2029		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	67	

Overview of pool

Side of pool

Bottom of pool

Side of pool

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$45,858	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$70,918	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

The pool was last resurfaced in 2016. There were no problems with the pool surface during the time of inspection and the overall condition is good. We recommend pool resurfacing in 2029 and every 12 years after.

Reserve Study Update

OTHER COMPONENTS

PERCENTAGE OF TOTAL FUTURE COSTS: **0.02%** **Line Item: 36**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1	Each	Current Unit Cost:	$3,995.00	
Replacement Per Phase:	1	Each	Current Cost Per Phase:	$3,995	
Replaced in Next 30-Years:	1	Each	Total Cost Next 30-Years:	$4,455	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	0		Overall Current Condition:		
Remaining Years Until Replacement:	3		Useful Life in Northville, MI	to 3	Years
Estimated First Year of Replacement:	2025		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating			Priority Score		

Schedule of Replacements Costs

2022	$0				
2023	$0	**2033**	$0	**2043**	$0
2024	$0	**2034**	$0	**2044**	$0
2025	$4,455	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0

Engineering Narrative

It is necessary to update the reserve study every three years +/- to make certain an equitable funding plan is in place. A variety of factors can alter reserve recommendations, including changes in the following: maintenance practices, reserve balance, construction inflation rates, construction labor rates, interest rates on invested reserves and / or unforeseen damage from weather events.

TERMS AND DEFINITIONS

(Definitions are derived from the standards set forth by the Community Association Institute, C.A.I.)

CASH FLOW METHOD: A method of developing a Reserve Funding Plan where contributions to the Reserve fund are designed to offset the variable annual expenditures from the Reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of Reserve expenses until the desired Funding Goal is achieved.

CURRENT COST OF REPLACEMENT: That amount required today derived from the quantity of the Reserve Component and its unit cost to replace or repair a Reserve Component using the most current technology and construction materials, duplicating the productive utility of the existing property at current local market prices for materials, labor and manufacturing equipment, contractor' overhead, profit and fees, but without provisions for building permits, over time, bonuses for labor or premiums for material and equipment. We include removal and disposal costs in the cost of replacement where applicable.

COMPONENT: The individual line items in the Reserve Study, developed or updated in the Physical Analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) Association responsibility, 2) with limited Useful Life expectancies, 3) predictable Remaining Useful Life expectancies, 4) above a minimum threshold cost, and 5) as required by local codes.

COMPONENT INVENTORY: The task of selecting and quantifying Reserve Components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate Association representative(s) of the association or cooperative.

FINANCIAL ANALYSIS: The portion of a Reserve Study where current status of the Reserves (measured as cash or Percent Funded) and a recommended Reserve contribution rate (Reserve Funding Plan) are derived, and the projected Reserve income and expense over time is presented. The Financial Analysis is one of the two parts of a Reserve Study.

FUNDING PLAN: An association's plan to provide income to a Reserve fund to offset anticipated expenditures from that fund.

FUTURE COST OF REPLACEMENT: Reserve Expenditure derived from the inflated current cost of replacement or current cost of replacement as defined above, with consideration given to the effects of inflation on local market rates for material, labor and equipment.

LONG-LASTING PROPERTY COMPONENTS: Property components of Association responsibility not likely to require capital repair or replacement during the next 30 years with an unpredictable remaining Useful Life beyond the next 30 years.

PHYSICAL ANALYSIS: The portion of the Reserve Study where the Component Inventory, Condition Assessment, and Life and Valuation Estimate tasks are performed. This represents one of the two parts of the Reserve Study.

RECOMMENDED FUNDING: The stated purpose of this Reserve Study to determine the adequate, not excessive, future annual, reasonable Reserve Contributions to fund future Reserve Expenditures.

REMAINING YEARS UNTIL REPLACEMENT: Also referred to as "Remaining Life" (RL). The estimated time, in years, that a reserve component can be expected to continue to serve its intended function. Projects anticipated to occur in the initial year have "zero" Remaining Useful Life.

REPLACEMENT COST: The cost of replacing, repairing, or restoring a Reserve Component to its original functional condition. The Current Replacement Cost would be the cost to replace, repair, or restore the component during that particular year.

RESERVE BALANCE: Actual or projected funds as of a particular point in time that the association has identified for use to defray the future repair or replacement of those major components which the association is obligated to maintain. Also known as Reserves, Reserve Accounts, Cash ReservesBased upon information provided and not audited.

RESERVE STUDY: A budget planning tool which identifies the current status of the Reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures. The Reserve Study consists of two parts: the Physical Analysis and the Financial Analysis. "Our budget and finance committee is soliciting proposals to update our Reserve Study for next year's budget."

SPECIAL ASSESSMENT: An assessment levied on the members of an association in addition to regular assessments. Special Assessments are often regulated by governing documents or local statutes

USEFUL LIFE (UL): Total Useful Life or Depreciable Life. The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed in its present

RESOURCES USED

Building Reserves INC., uses different national and local data to conduct its professional services. A concise list of several of these resources follows.

Association of Construction Inspectors - The largest professional organization for those involved in providing inspection and construction project management. ACI is the leading association providing standards, guild lines, regulations, education and training.

Community Association Institute – America's leading advocate for responsible communities noted as the only national organization. Their mission is to assist communities in promoting harmony, community, and responsible leadership.

Marshall & Swift/ Boeckh (MS/B) – The worldwide provider of building cost data, co-sourcing solutions, and estimating technology for the property and casualty insurance industry found on the web at http://www.msbinfo.com

R.S. Means Costworks – North America's leading supplier of construction cost information. A member of the Construction Market Data Group, Means provides accurate and up-to-date cost information that helps owners developers, architects, engineers, contractors and others to carefully and precisely project and control the cost of both new building construction and renovation projects, found on the web at http://www.rsmeans.com

Service Contract

Contract Date: 7/7/2022

Customer: Villas at Northville Hills Condominium Association

This Agreement is between Building Reserves, Inc. located at 1341 W Fullerton Ave #314, Chicago, IL 60614 (herein referred to as "BR"), and (herein referred to as "Customer"). BR agrees to complete an investigation and reserve study of the Property (the "Study") that provides, among other things, an analysis of the unit quantities and unit costs, a life analysis and condition assessment, projected replacement times and a cash flow analysis with recommended reserve contributions to offset capital and replacement costs of Customer property.

Customer may elect to purchase additional or alternate services or packages provided by BR, which include but are not limited to Preventative Maintenance Plans (herein referred to as "PMP"). These additional or alternate services are also governed by the terms of this contract.

Customer shall pay to BR an amount equal to the Fee, as determined in accordance with the payment schedule set forth in the Proposal and any riders (and which may include the PMP, or other such programs or services.).

Customer agrees to cooperate and provide BR with access to the Property within a reasonable period of time following BR's request for an on-site inspection. Customer will use its best efforts to provide BR with historical and budgetary information for the Property as well as all governing documents and other information requested by BR with respect to the Property.

BR's inspection and analysis of the Property is limited to visual observations, with no testing, and is non-invasive. BR is not qualified to detect or quantify the impact of hazardous materials or adverse environmental concerns. Unless BR expressly states otherwise in writing, BR does not investigate or consider (nor assume any responsibility or liability for) the existence or impact of any hazardous materials or any structural, latent or hidden defects on or within the Property. BR will not conduct any soil or water analysis, geological survey or investigation of subsurface mineral rights (including, without limitation, water, oil, gas, coal or metal). The validity of BR's Study (and BR's opinions and estimates) could be affected adversely by the presence of substances such as asbestos, urea-formaldehyde foam insulation, toxic wastes, environmental mold, and other chemicals or hazardous materials. BR does not conduct any invasive or structural testing or inspections; accordingly, BR makes no representation, warranty or guarantee regarding (nor does BR assume any liability or responsibility for) the structural integrity of the Property, including, without limitation, any physical defects that were not readily apparent during BR's onsite inspection. BR will inspect sloped roofs only from the ground level. BR will inspect flat roofs from the roof level when and where safe access is available (as determined in BR's sole discretion). BR specifically disclaims any liability associated with studies or reports that are selected which do not include an
on-site inspection at the onset, as all information necessary to provide the reports and plans are subject to information provided by Customer.

As a result of the Study or upon information provided by the Customer, as the case may be, BR will prepare an initial report (the "Initial Report") that represents a valid opinion of BR's findings and recommendations. If requested by Customer within six (6) calendar months following the date of the Initial Report, BR will prepare up to two (2) revised reports, incorporating new information that is provided by Customer in written and list format, as well as any changes that are requested reasonably by Customer and agreed-upon by BR (the "Final Report" and, together with the Initial Report, the "Reports"). If Customer does not request a Final Report within six (6) calendar months following the date of the Initial Report, then the Initial Report shall be deemed as the Final Report.

This Preventative Maintenance Plan is provided as guidance only and provides suggestions for the Customers that may help maintain its property. It contains recognized information, standards and suggestions on the types and frequency of practices, and maintenance that may sustain the property and systems of the Customer. Sections of the guidance may not be applicable to every Customer and this guidance should be considered advisory, as individual conditions for each Customer property may affect the required maintenance of the individual Customer.

The Reports contain intellectual property that was developed by BR and is provided on a confidential basis to only Customer for only Customer's benefit. The Reports are limited to only the express purpose stated herein and may be relied upon only by Customer. The Reports, whether in whole or in part, may not be used for any purpose other than its intended purpose, including, but not limited to, as a design specification, design engineering study or an appraisal. Without BR's prior written consent, Customer may not reference BR's name or the Reports (or any information contained therein, whether in whole or in part) in any document that is reproduced or distributed to third parties without BR's prior written consent.

BR's opinions and estimates (whether oral or contained within the Initial Report or Final Report) are not (and shall not be construed as) a representation, warranty or guarantee of (i) the actual costs of replacement; (ii) the integrity of condition any common elements; (iii) the actual remaining useful life of the Property or any elements contained thereon or therein; or (iv) the actual quantities of components present at the property. BR's opinions and estimates do not constitute any representation, warranty or guarantee of the performance of any products, materials or workmanship with respect to the Property.

Service Contract

Contract Date: 7/7/2022

Customer: Villas at Northville Hills Condominium Association

BR's compensation is not dependent or contingent upon any conclusions in the Reports. Customer agrees to pay BR fifty percent (50%) of the quoted fee upon signing as a retainer, and prior to site inspection or shipment of Initial Report. The remaining Fifty percent (50%) is due within 30 days of shipment of Initial Report, and late payments are subject to a monthly interest rate of one and one-half percent (1.5%). If BR does not receive the Fee in accordance with such payment schedule, then BR shall have the immediate right (in BR's sole and absolute discretion) to cease all services hereunder and to withhold any Initial Report and/or Final Reports. Customer understands that the quoted Fee is based on the accuracy of relevant Customer information provided to BR in the initial request for proposal. Should the information provided by Customer pertaining to Customer's maintenance responsibilities, property or quantity of independent budgets be found to be misrepresented or inaccurate, BR reserves the right to requote the project. In addition, the accuracy of any Reports is subject to the accuracy of information provided by Customer. BR makes no representations that it will be able to identify all commonly-owned components unless they are properly identified by Customer.

BR assumes that all data and information provided to BR by Customer is accurate, without any independent investigation or verification by BR. Customer indemnifies and holds harmless BR (and its employees, officers and directors) from and against any and all losses, claims, actions, causes of action, damages, expenses or liabilities (including, without limitation, reasonable attorneys' fees and court costs) that BR might suffer or incur as a result of (i) any false, misleading or incomplete information supplied by or on behalf of Customer to BR; or (ii) any improper use or reliance on the Reports. To the best of BR's knowledge, all data set forth in the reports is true and accurate. Notwithstanding the foregoing, BR assumes no liability for the accuracy of any data, opinions or estimates that are furnished by third parties, even if BR relied upon such information in generating its reports. BR's liability (including, without limitation, the collective liability of any of BR's employees, officers or directors) is limited to actual damages in an amount not to exceed the amount of the fee actually received by BR.

Customer shall indemnify, defend and hold harmless BR (and its employees, officers and directors) from and against any and all losses, liabilities, claims, actions, lawsuits, demands, damages, costs, money judgments and expenses (including reasonable attorneys' fees) arising out of a breach of this Agreement by Customer. Customer warrants that it has all rights necessary to provide the Proprietary Information to BR. Customer's obligation for indemnification and reimbursement shall extend to any director, officer, employee, affiliate, or agent of BR.

Customer hereby grants BR the right to use Customer's name in marketing materials and in BR's client list; provided, however, BR reserves the right to use property information to obtain estimates of replacement costs, useful life estimations, or other information that BR, in its sole discretion, believes may be appropriate or beneficial.

This Agreement represents the entire understanding and agreement of the Parties and supersedes all prior communications, agreements and understandings, if any, between the Parties relating to the subject matter hereof. This Agreement may not be modified, amended or waived except by a written instrument duly executed by both Parties. No failure or delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder. If any clause or provision herein shall be adjudged invalid or unenforceable, it shall not affect the validity of any other provision, which shall remain in full force and effect.

This Agreement is made subject to, and shall be construed in accordance with, the laws of the State of Wisconsin (without regard to its conflict of laws provisions). The Parties agree to sole venue in the state or federal courts located in Waukesha County, Wisconsin, and each Party hereby consents to the jurisdiction of such courts over itself in any action relating to this Agreement. This Agreement may be executed in two or more counterparts, each of which shall be considered an original, but all of which together shall constitute the same instrument. The Parties acknowledge and agree to accept and be bound by this Agreement and its counterparts.

By signing the Proposal, Customer is indicating Customer's agreement to all of the terms & conditions of the Proposal and this Service Contract. Customer has the full right, power, and authority to enter into and be bound by the terms and conditions of this agreement and to perform Customer's obligations under this agreement without the approval or consent of any other party. The person signing this agreement on behalf of Customer represents and warrants that he/she has the authority to do so.

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