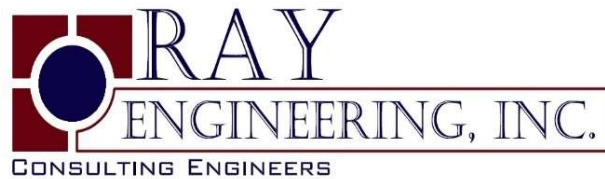

UPDATED CAPITAL RESERVE ANALYSIS
FOR
FOXWOOD HILLS
WESTMINSTER, SOUTH CAROLINA

PREPARED FOR:

FOXWOOD HILLS PROPERTY OWNERS ASSOCIATION, INC.
800 Hickory Trail
Westminster, South Carolina 29693

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I. CAPITAL RESERVE DETERMINATION

A. METHODOLOGY AND ASSUMPTIONS

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

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

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

Method of Accounting

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

Level of Service

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

B. SUMMARY OF REPLACEMENT RESERVE NEEDS

1. TECHNICAL DEFINITIONS

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

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

Description

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

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

Quantity

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

Unit Cost

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

Reserve Requirements Present Dollars

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

Existing Reserve Fund

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

Estimated Useful Life

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

Estimated Remaining Life

The estimated remaining life is based on both the age of the component and the results of the field inspections conducted in July 2023.

Annual Reserve Funding

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

C. EXECUTIVE SUMMARY

Foxwood Hills consists of 4,017 land lots across 1,600 acres along Lake Hartwell. It is the Consultant's understanding that the property is approximately 40 years old. The property is located off Scenic Highway 11 in Westminster, South Carolina. The common elements consist of private roads, concrete curbs, sidewalks, entry signage, landscaping, common area drainage, swimming pool, tennis courts, playground, picnic areas, clubhouse, pool house, maintenance building, security building, comfort stations, picnic pavilion, irrigation, and security system.

This reserve analysis was completed utilizing the "full" level of service, which included the property review and preparation of this report. This Reserve Analysis is prepared for the fiscal year starting April 1, 2024. It is our understanding that the reserve account for the community has a balance of approximately \$200,000 with no annual contributions for 2023. Based on our analysis and review of the property, the current annual contribution has been found to be grossly inadequate to provide for the future expenses as provided by this analysis. It is our recommendation that the annual contribution be \$1,000,000 in 2024, for the rest of the reserve study. An annual contribution of \$1,000,000 is equivalent to an average contribution of \$248.94 per year, per residential lot for the first five years. For a review of the funding requirements for the next 20 years, please refer to the "Cost and Funding Recap" included as a part of this report.

D. REPLACEMENT RESERVE REQUIREMENTS

SCHEDULE I

Sitework

SCHEDULE II

Exterior/Interior Building Maintenance

SCHEDULE III

Electrical/Mechanical/Plumbing Maintenance

YEAR BY YEAR FUNDING RECAP - ALL ITEMS

COST AND FUNDING RECAP

ITEMIZED PROJECT COSTS BY YEAR



PROJECT NAME	FOXWOOD HILLS
INFLATION RATE	3.00%
YIELD ON RESERVE FUNDS	0.00%
BEGINNING YEAR OF FUNDING	2024
PLANNING HORIZON	20 yrs

**SCHEDULE Ia
FOXWOOD HILLS
SITEWORK ITEMS - PRELIMINARY DATA**

	Sitework Item Description	Units of Measure	Number of Units	Cost per Unit	Total Cost in Current Dollars	Estimated Useful Life	Estimated Remaining Life	Notes
1	Section A Roads - Repair/Sealcoat	S.Y.	24615	\$3.50	\$86,153	6	3	2
2	Section A Roads - Mill/Overlay 1 1/2"	S.Y.	24615	\$27.00	\$664,605	20	14	2
3	Aaron Roads - Repair/Sealcoat	S.Y.	17990	\$3.50	\$62,965	6	15	2
4	Aaron Roads - Mill/Overlay 1 1/2"	S.Y.	17990	\$27.00	\$485,730	20	9	2
5	Section B Roads - Repair/Sealcoat	S.Y.	18030	\$3.50	\$63,105	6	6	2
6	Section B Roads - Mill/Overlay 1 1/2"	S.Y.	18030	\$27.00	\$486,810	20	0	2
7	Section C Roads - Repair/Sealcoat	S.Y.	9670	\$3.50	\$33,845	6	9	2
8	Section C Roads - Mill/Overlay 1 1/2"	S.Y.	9670	\$27.00	\$261,090	20	3	2
9	Section D Roads - Repair/Sealcoat	S.Y.	27700	\$3.50	\$96,950	6	16	2
10	Section D Roads - Mill/Overlay 1 1/2"	S.Y.	27700	\$27.00	\$747,900	20	10	2
11	Edisto Roads - Repair/Sealcoat	S.Y.	25710	\$3.50	\$89,985	6	7	2
12	Edisto Roads - Mill/Overlay 1 1/2"	S.Y.	25710	\$27.00	\$694,170	20	1	2
13	Section F Roads - Repair/Sealcoat	S.Y.	23785	\$3.50	\$83,248	6	10	2
14	Section F Roads - Mill/Overlay 1 1/2"	S.Y.	23785	\$27.00	\$642,195	20	4	2
15	Hatteras Roads - Repair/Sealcoat	S.Y.	24090	\$3.50	\$84,315	6	11	2
16	Hatteras Roads - Mill/Overlay 1 1/2"	S.Y.	24090	\$27.00	\$650,430	20	5	2
17	Homestead Roads - Maintain	Allow.	1	\$10,000.00	\$10,000	6	6	2
18	Section I Roads - Repair/Sealcoat	S.Y.	26340	\$3.50	\$92,190	6	18	2
19	Section I Roads - Mill/Overlay 1 1/2"	S.Y.	26340	\$27.00	\$711,180	20	12	2
20	Kinston Roads - Repair/Sealcoat	S.Y.	11160	\$3.50	\$39,060	6	6	2
21	Kinston Roads - Mill/Overlay 1 1/2"	S.Y.	11160	\$27.00	\$301,320	20	19	2
22	Section L & M Roads - Repair/Sealcoat	S.Y.	35305	\$3.50	\$123,568	6	2	2
23	Section L & M Roads - Mill/Overlay 1 1/2"	S.Y.	35305	\$27.00	\$953,235	20	13	2
24	Millhurst Roads - Repair/Sealcoat	S.Y.	22145	\$3.50	\$77,508	6	12	2
25	Millhurst Roads - Mill/Overlay 1 1/2"	S.Y.	22145	\$27.00	\$597,915	20	6	2
26	Newbury Roads - Repair/Sealcoat	S.Y.	10185	\$3.50	\$35,648	6	8	2
27	Newbury Roads - Mill/Overlay 1 1/2"	S.Y.	10185	\$27.00	\$274,995	20	2	2
28	Orion Roads - Repair/Sealcoat	S.Y.	3860	\$3.50	\$13,510	6	3	2
29	Orion Roads - Mill/Overlay 1 1/2"	S.Y.	3860	\$27.00	\$104,220	20	15	2
30	Panola Roads - Repair/Sealcoat	S.Y.	17450	\$3.50	\$61,075	6	3	2
31	Panola Roads - Mill/Overlay 1 1/2"	S.Y.	17450	\$27.00	\$471,150	20	16	2
32	Park Area Roads - Repair/Sealcoat	S.Y.	8550	\$3.50	\$29,925	6	6	2

33	Park Area Roads - Mill/Overlay 1 1/2"	S.Y.	8550	\$27.00	\$230,850	20	18	2
34	Rapidan Roads - Repair/Sealcoat	S.Y.	20320	\$3.50	\$71,120	6	13	2
35	Rapidan Roads - Mill/Overlay 1 1/2"	S.Y.	20320	\$27.00	\$548,640	20	7	2
36	Sherando Roads - Repair/Sealcoat	S.Y.	15390	\$3.50	\$53,865	6	14	2
37	Sherando Roads - Mill/Overlay 1 1/2"	S.Y.	15390	\$27.00	\$415,530	20	8	2
38	Tidewater Roads - Repair/Sealcoat	S.Y.	13095	\$3.50	\$45,833	6	6	2
39	Tidewater Roads - Mill/Overlay 1 1/2"	S.Y.	13,095	\$27.00	\$353,565	20	17	2
40	Clubhouse Parking Lot - Repair/Sealcoat	S.Y.	3100	\$3.50	\$10,850	6	9	2
41	Clubhouse Parking Lot - Mill/Overlay 1 1/2"	S.Y.	3100	\$27.00	\$83,700	20	3	2
42	Concrete Curb - Repair/Replace Cracked, Settled Sections	L.F.	1705	\$2.75	\$4,689	6	2	3
43	Sidewalks - Repair/Replace Cracked, Settled Sections	S.F.	5720	\$2.50	\$14,300	6	4	3
44	Entry Monument and Signage - Repair/Partial Replace	Allow.	1	\$8,000.00	\$8,000	8	8	4
45	Landscaping - Upgrade/Remove Trees, Shrubs/Trim	Allow.	1	\$30,000.00	\$30,000	3	2	5
46	Drainage/Slope Erosion/Storm System - Repair/Maintain	Allow.	1	\$30,000.00	\$30,000	5	4	6
47	Swimming Pool Surface - Resurface/Rep. Tiles	S.F.	8915	\$20.00	\$178,300	10	9	7
48	Swimming Pool Deck - Resurface/Seal Cracks	S.F.	8915	\$5.00	\$44,575	7	7	7
49	Swimming Pool Furniture/Equipment - Partial Replace	Allow.	1	\$10,000	\$10,000	8	6	7
50	Swimming Pool Fence/Gate - Repair/Paint	L.F.	530	\$18	\$9,275	12	8	7
51	Tennis/Basketball/Pickleball Courts - Replace Surface	S.F.	24225	\$6	\$145,350	25	24	8
52	Tennis/Basketball/Pickleball Courts - Resurface/Crack Repair	S.F.	24225	\$1	\$13,566	7	6	8
53	Tennis/Basketball/Pickleball Courts Fencing - Repair/Paint	L.F.	645	\$15	\$9,675	12	11	8
54	Tennis/Basketball/Pickleball Courts Light Poles - Repair/Paint	Allow.	1	\$18,000	\$18,000	15	10	8
55	Court Equipment/Basketball Hoop - Partial Replace	Allow.	1	\$5,000	\$5,000	12	10	8
56	Playground - Maintain	Allow.	1	\$3,000	\$8,000	5	2	9
57	Playground - Replace Equipment	Allow.	1	\$50,000	\$50,000	30	10	9
58	Picnic Areas - Maintain	Allow.	1	\$2,000	\$2,000	5	2	9
59	Picnic Areas - Upgrade/Replace Equipment	Allow.	1	\$10,000	\$10,000	15	5	9
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**SCHEDULE 1B
FOXWOOD HILLS
SITEWORK ITEMS - REPLACEMENT COST & FUNDING DATA**

Item Description	First Replacement			Second Replacement			Third Replacement			Fourth Replacement			Fifth Replacement			Sixth Replacement		
	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced
1 Section A Roads - Repair/Sealcoat	2027	94141	23535	2033	112409	18735	2039	134223	22370	2045	2039	2045	2051	2039	2057			
2 Section A Roads - Mill/Overlay 1 1/2"	2038	1065275	67018	2058	2078		2078			2098	2098	2118	2098	2098	2118			
3 Aaron Roads - Repair/Sealcoat	2039	98097	6131	2045			2051			2051	2051	2069	2063	2069				
4 Aaron Roads - Mill/Overlay 1 1/2"	2033	633767	63377	2053			2053			2093	2093	2133	2133	2133				
5 Section B Roads - Repair/Sealcoat	2030	75351	10764	2036	89973	14995	2042	107432	17905	2048	2048	2060	2054	2060				
6 Section B Roads - Mill/Overlay 1 1/2"	2024	486810	486810	2044			2064			2084	2084	2124	2104	2084				
7 Section C Roads - Repair/Sealcoat	2027	285300	71325	2047			2047			2087	2087	2127	2107	2087				
8 Section D Roads - Repair/Sealcoat	2040	155576	9152	2046			2052			2058	2058	2070	2064	2070				
9 Section D Roads - Mill/Overlay 1 1/2"	2034	1005115	91374	2054			2074			2094	2094	2134	2114	2134				
10 Section D Roads - Mill/Overlay 1 1/2"	2021	110670	13834	2037	132146	22024	2043	157789	26298	2049	2055	2061	2055	2061				
11 Edisto Roads - Repair/Sealcoat	2025	714995	357498	2045			2045			2085	2085	2125	2105	2125				
12 Edisto Roads - Mill/Overlay 1 1/2"	2034	111878	10171	2040	133588	22265	2046			2052	2052	2064	2058	2064				
13 Section F Roads - Repair/Sealcoat	2028	722796	144559	2048			2068			2088	2088	2128	2108	2128				
14 Section F Roads - Mill/Overlay 1 1/2"	2028	116712	9726	2041	139360	23227	2047			2053	2053	2065	2059	2065				
15 Hatters Roads - Repair/Sealcoat	2029	754027	125671	2049			2069			2089	2089	2129	2109	2129				
16 Hatters Roads - Mill/Overlay 1 1/2"	2030	11941	1706	2036	14258	2376	2042	17024	2837	2048	2048	2060	2054	2060				
17 Honeysuck Roads - Maintain	2042	156947	8260	2048			2054			2060	2060	2072	2066	2072				
18 Section I Roads - Repair/Sealcoat	2036	1013973	77998	2056			2056			2096	2096	2136	2116	2136				
19 Section I Roads - Mill/Overlay 1 1/2"	2030	46640	6663	2036	55690	9282	2042	66497	11083	2048	2048	2060	2054	2060				
20 Kingston Roads - Repair/Sealcoat	2043	528366	26418	2063			2063			2103	2103	2143	2123	2143				
21 Kingston Roads - Mill/Overlay 1 1/2"	2026	131093	43698	2052	156532	26089	2038	186907	31151	2044	2044	2056	2050	2056				
22 Section L & M Roads - Repair/Sealcoat	2037	1399858	99990	2057			2077			2097	2097	2137	2117	2137				
23 Section L & M Roads - Mill/Overlay 1 1/2"	2036	110507	8501	2042	131951	21992	2040			2054	2054	2066	2060	2066				
24 Millhurst Roads - Repair/Sealcoat	2030	713942	101992	2050			2050			2090	2090	2130	2110	2130				
25 Millhurst Roads - Mill/Overlay 1 1/2"	2032	45157	5017	2038	53920	8987	2044			2050	2050	2062	2056	2062				
26 Newbury Roads - Repair/Sealcoat	2026	291742	97247	2046			2046			2086	2086	2126	2106	2126				
27 Newbury Roads - Mill/Overlay 1 1/2"	2027	14763	3691	2033	17627	2938	2039	21048	3508	2045	2045	2057	2051	2057				
28 Orion Roads - Repair/Sealcoat	2039	162371	10148	2059			2059			2099	2099	2139	2119	2139				
29 Orion Roads - Mill/Overlay 1 1/2"	2027	66738	16685	2033	79689	13282	2039	95153	15859	2045	2045	2057	2051	2057				
30 Panola Roads - Repair/Sealcoat																		
31 Park Area Roads - Repair/Sealcoat	2030	35732	5105	2036	42666	7111	2042	50945	8491	2048	2048	2060	2054	2060				
32																		
33 Park Area Roads - Mill/Overlay 1 1/2"	2042	393007	20685	2062			2082			2102	2102	2142	2122	2142				
34 Rapidan Roads - Repair/Sealcoat	2037	104442	7460	2043	124709	20785	2049			2055	2055	2067	2061	2067				
35 Rapidan Roads - Mill/Overlay 1 1/2"	2031	674758	84345	2051			2071			2091	2091	2131	2111	2131				
36 Sherando Roads - Repair/Sealcoat	2038	81476	5432	2044			2050			2056	2056	2068	2062	2068				
37 Sherando Roads - Mill/Overlay 1 1/2"	2032	526381	58487	2052			2072			2092	2092	2132	2112	2132				
38 Tidewater Roads - Repair/Sealcoat	2030	54726	7818	2036	65346	10891	2042	78027	13004	2048	2048	2060	2054	2060				
39 Tidewater Roads - Mill/Overlay 1 1/2"	2041	584389	32466	2061			2081			2101	2101	2141	2121	2141				
40 Clubhouse Parking Lot - Repair/Sealcoat	2033	14157	1416	2039	16904	2817	2045			2051	2051	2063	2057	2063				
41 Clubhouse Parking Lot - Mill/Overlay 1 1/2"	2027	91461	22865	2047			2067			2087	2087	2127	2107	2127				
42 Concrete Curb - Repair/Sealcoat Cracked, Settled Section	2026	4974	1658	2032	5940	990	2038	7092	1182	2044	2044	2056	2050	2056				
43 Sidewalks - Repair/Sealcoat Cracked, Settled Sections	2028	16095	3219	2034	19218	3203	2040	22947	3825	2046	2046	2058	2052	2058				
44 Entry Monument and Signage - Repair/Partial Replace	2032	10134	1126	2040	12838	1605	2048			2056	2056	2072	2064	2072				
45 Landscaping - Upgrade Remove Trees, Shrubs, Trimm	2026	31827	10609	2029	34778	11593	2032	38003	12668	2035	2035	2047	2041	2047				
46 Drainage/Slope Erosion/Storm System - Repair/Maintain	2028	33765	6753	2033	39143	7829	2038	45378	9076	2043	2043	2055	2049	2055				
47 Swimming Pool Surface - Resurface/Rep. Tiles	2033	232641	23264	2043	312650	31265	2053			2063	2063	2075	2069	2075				
48 Swimming Pool Deck - Resurface/Seal Cracks	2031	54822	6853	2038	67424	9632	2045			2052	2052	2066	2060	2066				
49 Swimming Pool Furniture Equipment - Partial Replace	2030	11941	1706	2038	15126	1891	2046			2054	2054	2070	2062	2070				
50 Swimming Pool Fence/Gate - Repair/Paint	2032	11749	1305	2044			2056			2068	2068	2082	2076	2082				
51 Tennis/Basketball/Pickleball Courts - Replace Surface	2048			2073			2098			2123	2123	2148	2148	2148				
52 Tennis/Basketball/Pickleball Courts - Resurface/Crack	2030	16199	2314	2037	19922	2846	2044			2051	2051	2065	2059	2065				
53 Tennis/Basketball/Pickleball Courts Fencing - Repair/Ph	2035	13392	1116	2047			2059			2071	2071	2085	2079	2085				
54 Tennis/Basketball/Pickleball Courts Light Poles - Repair	2034	24190	2199	2049			2064			2079	2079	2094	2094	2094				
55 Court Equipment/Basketball Hoop - Partial Replace	2036	6720	611	2046			2046			2070	2070	2084	2078	2084				
56 Playground - Maintain	2026	8487	2829	2031	9839	1968	2036	11406	2281	2041	2041	2051	2046	2051				
57 Playground - Replace Equipment	2034	67196	6109	2064			2064			2124	2124	2184	2154	2184				
58 Picnic Areas - Maintain	2029	2122	707	2031	2460	492	2036	2852	570	2041	2041	2051	2046	2051				
59 Picnic Areas - Upgrade/Replace Equipment	2026	11593	1932	2044			2044			2074	2074	2104	2089	2104				
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**SCHEDULE IIa
FOXWOOD HILLS
EXTERIOR/INTERIOR BUILDING MAINTENANCE ITEMS
PRELIMINARY DATA**

	Exterior/Interior Building Maintenance Item Description	Units of Measure	Number of Units	Cost per Unit	Total Cost in Current Dollars	Estimated Useful Life	Estimated Remaining Life	Notes
1	Clubhouse Roof - Minor Repairs	Allow.	1	\$5,000.00	\$5,000	7	7	10
2	Clubhouse Roof - Replace Shingles	Sq.	71	\$750.00	\$53,250	25	0	10
3	Clubhouse - Replace Gutters/Downspouts	L.F.	355	\$12.00	\$4,260	25	0	10
4	Clubhouse Exterior Brick - Repair/Maintain/Tuck Point	Allow.	1	\$5,000.00	\$5,000	8	6	10
5	Clubhouse Windows - Partial Replace	Allow.	1	\$8,000.00	\$8,000	10	7	10
6	Clubhouse Interior Finishes - Repair/Paint	Allow.	1	\$8,000.00	\$8,000	12	7	10
7	Clubhouse Interior Flooring - Maintain/Replace	Allow.	1	\$7,500.00	\$7,500	10	9	10
8	Clubhouse Furnishings - Partial Replace	Allow.	1	\$7,500.00	\$7,500	10	7	10
9	Clubhouse Bathrooms - Maintain/Repair	Allow.	1	\$2,000.00	\$2,000	12	8	10
10	Clubhouse Bathrooms - Upgrade	Allow.	1	\$7,500.00	\$7,500	20	16	10
11	Clubhouse Offices - Upgrade	Allow.	1	\$10,000.00	\$10,000	15	10	10
12	Clubhouse Basement Area - Upgrade	Allow.	1	\$7,500.00	\$7,500	18	13	10
13	Clubhouse Fitness Room Equipment - Upgrade	Allow.	1	\$7,500.00	\$7,500	12	8	10
14	Clubhouse Elevator - Repair/Maintain	Allow.	1	\$3,000.00	\$3,000	5	1	10
15	Clubhouse Balconies - Repair/Maintain	Allow.	1	\$8,000.00	\$8,000	8	6	10
16	Pool House Roof - Replace Shingles	Sq.	6	\$750.00	\$4,500	25	2	11
17	Pool House - Replace Gutters/Downspouts	L.F.	110	\$12.00	\$1,320	25	2	11
18	Pool House Exterior Brick - Repair/Maintain	Allow.	1	\$1,500.00	\$1,500	8	4	11
19	Maintenance Building Exterior - Repair/Maintain	Allow.	1	\$5,000.00	\$5,000	8	3	12
20	Maintenance Building Roof - Replace Shingles	Sq.	12	\$750.00	\$9,000	25	2	12
21	Maintenance Building - Replace Gutters/Downspouts	L.F.	225	\$12.00	\$2,700	25	2	12
22	Security Building - Maintain	Allow.	1	\$7,500.00	\$7,500	12	8	12
23	Comfort Station Roofs - Replace Shingles	Sq.	30	\$750.00	\$22,500	25	2	13
24	Comfort Stations - Replace Gutters/Downspouts	L.F.	405	\$12.00	\$4,860	25	2	13
25	Comfort Station Exteriors - Repair/Maintain	Ea.	3	\$3,000.00	\$9,000	8	5	13
26	Comfort Station Bathrooms - Repair/Maintain	Ea.	3	\$2,000.00	\$6,000	12	13	13
27	Comfort Station Bathrooms - Upgrade	Ea.	3	\$7,500.00	\$22,500	20	1	13
28	Comfort Station Laundry Rooms - Upgrade	Ea.	3	\$3,000.00	\$9,000	20	1	13
29	Picnic Pavillion - Repair/Paint	Allow.	1	\$2,500.00	\$2,500	8	8	14
30	Picnic Pavillion Metal Roof - Paint/Maintain	Allow.	1	\$5,000.00	\$5,000	8	8	14

**SCHEDULE IIB
FOXWOOD HILLS
EXTERIOR/INTERIOR BUILDING MAINTENANCE ITEMS - REPLACEMENT COST & FUNDING DATA**

Exterior/Interior Building Maintenance Item Description	First Replacement			Second Replacement			Third Replacement			Fourth Replacement			Fifth Replacement		
	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced
1 Clubhouse Roof - Minor Repairs	2031	6149	769	2038	7563	1080	2045			2052		2059			
2 Clubhouse Roof - Replace Shingles	2024	53250	53250	2049			2074			2099		2124			
3 Clubhouse - Replace Gutters/Downspouts	2024	4260	4260	2049			2074			2099		2124			
4 Clubhouse Exterior Brick - Repair/Maintain/Tuck Point	2030	5970	853	2038	7563	945	2046			2054		2062			
5 Clubhouse Windows - Partial Replace	2031	9839	1230	2041	13223	1322	2051			2061		2071			
6 Clubhouse Interior Finishes - Repair/Paint	2031	9839	1230	2043	14028	1169	2055			2067		2079			
7 Clubhouse Interior Flooring - Maintain/Replace	2033	9786	979	2043	13151	1315	2053			2063		2073			
8 Clubhouse Furnishings - Partial Replace	2031	9224	1153	2041	12396	1240	2051			2061		2071			
9 Clubhouse Bathrooms - Maintain/Repair	2032	2534	282	2044			2056			2068		2080			
10 Clubhouse Bathrooms - Upgrade	2040	12035	708	2060			2080			2100		2120			
11 Clubhouse Offices - Upgrade	2034	13439	1222	2049			2064			2079		2094			
12 Clubhouse Basement Area - Upgrade	2037	11014	787	2055			2073			2091		2109			
13 Clubhouse Fitness Room Equipment - Upgrade	2032	9501	1056	2044			2056			2068		2080			
14 Clubhouse Elevator - Repair/Maintain	2025	3090	1545	2030	3582	716	2035	4153	831	2040	4814	2045			
15 Clubhouse Balconies - Repair/Maintain	2030	9552	1365	2038	12101	1513	2046			2054		2062			
16 Pool House Roof - Replace Shingles	2026	4774	1591	2051			2076			2101		2126			
17 Pool House - Replace Gutters/Downspouts	2026	1400	467	2051			2076			2101		2126			
18 Pool House Exterior Brick - Repair/Maintain	2028	1688	338	2036	2139	267	2044			2052		2060			
19 Maintenance Building Exterior - Repair/Maintain	2027	5464	1366	2035	6921	865	2043	8768	1096	2051		2059			
20 Maintenance Building Roof - Replace Shingles	2026	9548	3183	2051			2076			2101		2126			
21 Maintenance Building - Replace Gutters/Downspouts	2026	2864	955	2051			2076			2101		2126			
22 Security Building - Maintain	2032	9501	1056	2044			2056			2068		2080			
23 Comfort Station Roofs - Replace Shingles	2026	23870	7957	2051			2076			2101		2126			
24 Comfort Stations - Replace Gutters/Downspouts	2026	5156	1719	2051			2076			2101		2126			
25 Comfort Station Exteriors - Repair/Maintain	2029	10433	1739	2037	13217	1652	2045			2053		2061			
26 Comfort Station Bathrooms - Repair/Maintain	2037	8811	629	2049			2061			2073		2085			
27 Comfort Station Bathrooms - Upgrade	2025	23175	11588	2045			2065			2085		2105			
28 Comfort Station Laundry Rooms - Upgrade	2025	9270	4635	2045			2065			2085		2105			
29 Picnic Pavillion - Repair/Paint	2032	3167	352	2040	4012	501	2048			2056		2064			
30 Picnic Pavillion Metal Roof - Paint/Maintain	2032	6334	704	2040	8024	1003	2048			2056		2064			

**SCHEDULE IIIa
FOXWOOD HILLS
ELECTRICAL/MECHANICAL/PLUMBING ITEMS - PRELIMINARY DATA**

	Electrical Mechanical Item Description	Units of Measure	Number of Units	Cost per Unit	Total Cost in Current Dollars	Estimated Useful Life	Estimated Remaining Life	Notes
1	Clubhouse Lighting - Replace	Allow.	1	\$3,000.00	\$3,000	15	10	10
2	Clubhouse Restaurant Dishwasher - Replace	Allow.	1	\$5,000.00	\$5,000	15	13	10
3	Clubhouse Restaurant Refridgerator - Replace	Allow.	1	\$5,000.00	\$5,000	15	13	10
4	Clubhouse HVAC System - Replace	Allow.	1	\$10,000.00	\$10,000	15	12	10
5	Clubhouse Water Heater - Replace	Allow.	1	\$3,000.00	\$3,000	12	8	10
6	Clubhouse Electrical - Repair/Partial Replace	Allow.	1	\$5,000.00	\$5,000	10	5	10
7	Clubhouse Plumbing - Repair/Partial Replace	Allow.	1	\$3,000.00	\$3,000	10	10	10
8	Pool Filters/Pumps - Replace	Allow.	1	\$8,000.00	\$10,000	8	7	11
9	Pool Chlorination System - Replace	Allow.	1	\$4,000.00	\$6,000	8	8	11
10	Maintenance Building Lighting - Replace	Allow.	1	\$1,500.00	\$1,500	15	5	12
11	Maintenance Building Electrical - Repair/Partial Replace	Allow.	1	\$2,500.00	\$2,500	10	4	12
12	Maintenance Building Plumbing - Repair/Partial Replace	Allow.	1	\$1,500.00	\$1,500	10	3	12
13	Ford F-250 - Replace	Allow.	1	\$75,000.00	\$75,000	12	10	12
14	Kia Seltos - Replace	Allow.	1	\$25,000.00	\$25,000	12	10	12
15	Ford Explorer - Replace	Allow.	1	\$38,000.00	\$38,000	12	9	12
16	Chevy Silverado - Replace	Allow.	1	\$38,000.00	\$38,000	12	1	12
17	Kia Sorento - Replace	Allow.	1	\$38,000.00	\$38,000	12	0	12
18	TS 1000 New Holland Tractor - Replace	Allow.	1	\$22,000.00	\$22,000	20	2	12
19	John Deere - Replace	Allow.	1	\$18,000.00	\$18,000	15	13	12
20	1020 Massey Ferguson - Replace	Allow.	1	\$20,000.00	\$20,000	18	16	12
21	Exmark 60" Mower - Replace	Allow.	1	\$8,000.00	\$8,000	16	8	12
22	Exmark 54" Mower - Replace	Allow.	1	\$8,000.00	\$8,000	16	8	12
23	Hardee 4102 Mowerdeck - Replace	Allow.	1	\$850.00	\$850	16	8	12
24	POA Vehicle - Routine Maintenance	Allow.	1	\$15,000.00	\$15,000	6	2	12
25	Comfort Stations Lighting - Replace	Allow.	1	\$2,000.00	\$2,000	15	5	13
26	Comfort Stations Electrical - Repair/Partial Replace	Allow.	1	\$1,500.00	\$1,500	10	4	13
27	Comfort Stations Plumbing - Repair/Partial Replace	Allow.	1	\$3,000.00	\$3,000	10	3	13
28	Irrigation System - Replace	Allow.	1	\$10,000.00	\$10,000	12	6	15
29	Security System - Upgrade	Allow.	1	\$6,000.00	\$6,000	8	6	16
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SCHEDULE IIIb
 FOXWOOD HILLS
 ELECTRICAL/MECHANICAL/PLUMBING ITEMS - REPLACEMENT COST & FUNDING DATA

Item Description	First Replacement			Second Replacement			Third Replacement			Fourth Replacement			Fifth Replacement		
	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced	Yr Replaced	Adjusted Cost if Inflation is 3.00%	Annual Funding Thru Yr Replaced
1 Clubhouse Lighting - Replace	2034	4032	367	2049			2064			2079			2094		
2 Clubhouse Restaurant Dishwasher - Replace	2037	7343	524	2052			2067			2082			2097		
3 Clubhouse Restaurant Refrigerator - Replace	2037	7343	524	2052			2067			2082			2097		
4 Clubhouse HVAC System - Replace	2036	14258	1097	2051			2066			2081			2096		
5 Clubhouse Water Heater - Replace	2032	3800	422	2044			2056			2068			2080		
6 Clubhouse Electrical - Repair/Partial Replace	2029	5796	966	2039	7790	779	2049			2059			2069		
7 Clubhouse Plumbing - Repair/Partial Replace	2034	4032	367	2044			2054			2064			2074		
8 Pool Filters/Pumps - Replace	2031	12299	1537	2039	15580	1947	2047			2055			2063		
9 Pool Chlorination System - Replace	2032	7601	845	2040	9628	1204	2048			2056			2064		
10 Maintenance Building Lighting - Replace	2029	1739	290	2044			2059			2074			2089		
11 Maintenance Building Electrical - Repair/Partial Repl	2028	2814	563	2038	3781	378	2048			2058			2068		
12 Maintenance Building Plumbing - Repair/Partial Repl	2027	1639	410	2037	2203	220	2047			2057			2067		
13 Ford F-250 - Replace	2034	100794	9163	2046			2058			2070			2082		
14 Kia Seltos - Replace	2034	33598	3054	2046			2058			2070			2082		
15 Ford Explorer - Replace	2033	49581	4958	2045			2057			2069			2081		
16 Chevy Silverado - Replace	2025	39140	19570	2037	55804	4650	2049			2061			2073		
17 Kia Sorento - Replace	2024	38000	38000	2036	54179	4515	2048			2060			2072		
18 IS 1000 New Holland Tractor - Replace	2026	23340	7780	2046			2066			2086			2106		
19 John Deere - Replace	2037	26434	1888	2052			2067			2082			2097		
20 1020 Massey Ferguson - Replace	2040	32094	1888	2058			2076			2094			2112		
21 Exmark 60" Mower - Replace	2032	10134	1126	2048			2064			2080			2096		
22 Exmark 54" Mower - Replace	2032	10134	1126	2048			2064			2080			2096		
23 Hardee 4102 Mowerdeck - Replace	2032	1077	120	2048			2064			2080			2096		
24 POA Vehicle - Routine Maintenance	2026	15914	5305	2032	19002	3167	2038	22689	3781				2050		
25 Comfort Stations Lighting - Replace	2029	2319	386	2044			2059			2074			2089		
26 Comfort Stations Electrical - Repair/Partial Replace	2028	1688	338	2038	2269	227	2048			2058			2068		
27 Comfort Stations Plumbing - Repair/Partial Replace	2027	3278	820	2037	4406	441	2047			2057			2067		
28 Irrigation System - Replace	2030	11941	1706	2042	17024	1419	2054			2066			2078		
29 Security System - Upgrade	2030	7164	1023	2038	9076	1134	2046			2054			2062		
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**FOXWOOD HILLS
COST & FUNDING RECAP (RECOMMENDED FUNDING)**

Year	Annual Funds	Future Expenses	Net Accumulated Funds	Total Units: 4017	
				Projected Annual Contribution per unit	Projected Monthly Contribution per unit
Current Funds					
2024	\$675,000	\$582,320	\$208,000	\$168.04	\$14.00
2025	\$1,000,000	\$789,670	\$511,010	\$248.94	\$20.75
2026	\$1,000,000	\$557,112	\$953,898	\$248.94	\$20.75
2027	\$1,000,000	\$562,784	\$1,391,114	\$248.94	\$20.75
2028	\$1,000,000	\$778,846	\$1,612,267	\$248.94	\$20.75
2029	\$1,000,000	\$820,685	\$1,791,582	\$248.94	\$20.75
2030	\$1,000,000	\$1,004,680	\$1,786,903	\$248.94	\$20.75
2031	\$1,000,000	\$899,899	\$1,887,004	\$248.94	\$20.75
2032	\$1,000,000	\$876,679	\$2,010,325	\$248.94	\$20.75
2033	\$1,000,000	\$1,232,962	\$1,777,363	\$248.94	\$20.75
2034	\$1,000,000	\$1,390,211	\$1,387,152	\$248.94	\$20.75
2035	\$1,000,000	\$182,705	\$2,204,447	\$248.94	\$20.75
2036	\$1,000,000	\$1,477,245	\$1,727,202	\$248.94	\$20.75
2037	\$1,000,000	\$1,792,942	\$934,260	\$248.94	\$20.75
2038	\$1,000,000	\$1,573,016	\$361,244	\$248.94	\$20.75
2039	\$1,000,000	\$603,895	\$757,349	\$248.94	\$20.75
2040	\$1,000,000	\$395,556	\$1,361,793	\$248.94	\$20.75
2041	\$1,000,000	\$815,482	\$1,546,311	\$248.94	\$20.75
2042	\$1,000,000	\$1,018,855	\$1,527,456	\$248.94	\$20.75
2043	\$1,000,000	\$1,212,067	\$1,315,388	\$248.94	\$20.75
			*Formulas		
			Single Payment Compound Amount	(F/P, i %, n)	(1+i) ⁿ
			Uniform Series Sinking Fund	(A/F, i %, n)	i/[1+(1+i) ⁿ⁻¹]

**FOXWOOD HILLS
COST & FUNDING RECAP (CURRENT FUNDING)**

Year	Annual Funds	Future Expenses	Net Accumulated Funds	Total Units: 3955	
				Projected Annual Contribution per unit	Projected Monthly Contribution per unit
Current Funds					
2024	\$675,000	\$582,320	\$292,680	\$170.67	\$14.22
2025	\$675,000	\$789,670	\$178,010	\$170.67	\$14.22
2026	\$675,000	\$557,112	\$295,898	\$170.67	\$14.22
2027	\$675,000	\$562,784	\$408,114	\$170.67	\$14.22
2028	\$675,000	\$778,846	\$304,267	\$170.67	\$14.22
2029	\$675,000	\$820,685	\$158,582	\$170.67	\$14.22
2030	\$675,000	\$1,004,680	-\$171,097	\$170.67	\$14.22
2031	\$675,000	\$899,899	-\$395,996	\$170.67	\$14.22
2032	\$675,000	\$876,679	-\$597,675	\$170.67	\$14.22
2033	\$675,000	\$1,232,962	-\$1,155,637	\$170.67	\$14.22
2034	\$675,000	\$1,390,211	-\$1,870,848	\$170.67	\$14.22
2035	\$675,000	\$182,705	-\$1,378,553	\$170.67	\$14.22
2036	\$675,000	\$1,477,245	-\$2,180,798	\$170.67	\$14.22
2037	\$675,000	\$1,792,942	-\$3,298,740	\$170.67	\$14.22
2038	\$675,000	\$1,573,016	-\$4,196,756	\$170.67	\$14.22
2039	\$675,000	\$603,895	-\$4,125,651	\$170.67	\$14.22
2040	\$675,000	\$395,556	-\$3,846,207	\$170.67	\$14.22
2041	\$675,000	\$815,482	-\$3,986,689	\$170.67	\$14.22
2042	\$675,000	\$1,018,855	-\$4,330,544	\$170.67	\$14.22
2043	\$675,000	\$1,212,067	-\$4,867,612	\$170.67	\$14.22
			*Formulas		
			Single Payment Compound Amount	(F/P, i %, n)	(1+i) ⁿ
			Uniform Series Sinking Fund	(A/F, i %, n)	i/[1+(1+i) ⁿ⁻¹]

FOXWOOD HILLS
ITEMIZED PROJECTED COSTS BY YEAR

Year	Item	Cost
Grand Total		\$18,567,612
2024 Total		\$582,320
2024	Clubhouse - Replace Gutters/Downspouts	\$4,260
2024	Clubhouse Roof - Replace Shingles	\$53,250
2024	Kia Sorento - Replace	\$38,000
2024	Section B Roads - Mill/Overlay 1 1/2"	\$486,810
2025 Total		\$789,670
2025	Chevy Silverado - Replace	\$39,140
2025	Clubhouse Elevator - Repair/Maintain	\$3,090
2025	Comfort Station Bathrooms - Upgrade	\$23,175
2025	Comfort Station Laundry Rooms - Upgrade	\$9,270
2025	Edisto Roads - Mill/Overlay 1 1/2"	\$714,995
2026 Total		\$557,112
2026	Comfort Station Roofs - Replace Shingles	\$23,870
2026	Comfort Stations - Replace Gutters/Downspouts	\$5,156
2026	Concrete Curb - Repair/Replace Cracked, Settled Sections	\$4,974
2026	Landscaping - Upgrade/Remove Trees, Shrubs/Trim	\$31,827
2026	Maintenance Building Roof - Replace Shingles	\$9,548
2026	Maintenance Building - Replace Gutters/Downspouts	\$2,864
2026	Newbury Roads - Mill/Overlay 1 1/2"	\$291,742
2026	Picnic Areas - Maintain	\$2,122
2026	Playground - Maintain	\$8,487
2026	POA Vehicle - Routine Maintenance	\$15,914
2026	Pool House - Replace Gutters/Downspouts	\$1,400
2026	Pool House Roof - Replace Shingles	\$4,774
2026	Section L & M Roads - Repair/Sealcoat	\$131,093
2026	TS 1000 New Holland Tractor - Replace	\$23,340
2027 Total		\$562,784
2027	Clubhouse Parking Lot - Mill/Overlay 1 1/2"	\$91,461
2027	Comfort Stations Plumbing - Repair/Partial Replace	\$3,278
2027	Maintenance Building Exterior - Repair/Maintain	\$5,464
2027	Maintenance Building Plumbing - Repair/Partial Replace	\$1,639
2027	Orion Roads - Repair/Sealcoat	\$14,763
2027	Panola Roads - Repair/Sealcoat	\$66,738
2027	Section A Roads - Repair/Sealcoat	\$94,141
2027	Section C Roads - Mill/Overlay 1 1/2"	\$285,300
2028 Total		\$778,846
2028	Comfort Stations Electrical - Repair/Partial Replace	\$1,688
2028	Drainage/Slope Erosion/Storm System - Repair/Maintain	\$33,765
2028	Maintenance Building Electrical - Repair/Partial Replace	\$2,814
2028	Pool House Exterior Brick - Repair/Maintain	\$1,688
2028	Section F Roads - Mill/Overlay 1 1/2"	\$722,796
2028	Sidewalks - Repair/Replace Cracked, Settled Sections	\$16,095
2029 Total		\$820,685
2029	Clubhouse Electrical - Repair/Partial Replace	\$5,796
2029	Comfort Station Exteriors - Repair/Maintain	\$10,433
2029	Comfort Stations Lighting - Replace	\$2,319
2029	Hatteras Roads - Mill/Overlay 1 1/2"	\$754,027
2029	Landscaping - Upgrade/Remove Trees, Shrubs/Trim	\$34,778
2029	Maintenance Building Lighting - Replace	\$1,739
2029	Picnic Areas - Upgrade/Replace Equipment	\$11,593
2030 Total		\$1,004,680
2030	Clubhouse Balconies - Repair/Maintain	\$9,552
2030	Clubhouse Elevator - Repair/Maintain	\$3,582
2030	Clubhouse Exterior Brick - Repair/Maintain/Tuck Point	\$5,970
2030	Homestead Roads - Maintain	\$11,941
2030	Irrigation System - Replace	\$11,941
2030	Kinston Roads - Repair/Sealcoat	\$46,640
2030	Millhurst Roads - Mill/Overlay 1 1/2"	\$713,942
2030	Park Area Roads - Repair/Sealcoat	\$35,732
2030	Section B Roads - Repair/Sealcoat	\$75,351
2030	Security System - Upgrade	\$7,164
2030	Swimming Pool Furniture/Equipment - Partial Replace	\$11,941
2030	Tennis/Basketball/Pickleball Courts - Resurface/Crack Repa	\$16,199
2030	Tidewater Roads - Repair/Sealcoat	\$54,726
2031 Total		\$899,899
2031	Clubhouse Furnishings - Partial Replace	\$9,224
2031	Clubhouse Interior Finishes - Repair/Paint	\$9,839
2031	Clubhouse Roof - Minor Repairs	\$6,149

2031 Clubhouse Windows - Partial Replace	\$9,839
2031 Edisto Roads - Repair/Sealcoat	\$110,670
2031 Picnic Areas - Maintain	\$2,460
2031 Playground - Maintain	\$9,839
2031 Pool Filters/Pumps - Replace	\$12,299
2031 Rapidan Roads - Mill/Overlay 1 1/2"	\$674,758
2031 Swimming Pool Deck - Resurface/Seal Cracks	\$54,822
2032 Total	\$876,679

2032 Clubhouse Bathrooms - Maintain/Repair	\$2,534	
2032 Clubhouse Fitness Room Equipment - Upgrade	\$9,501	
2032 Clubhouse Water Heater - Replace	\$3,800	
2032 Concrete Curb - Repair/Replace Cracked, Settled Sections	\$5,940	
2032 Entry Monument and Signage - Repair/Partial Replace	\$10,134	
2032 Exmark 54" Mower - Replace	\$10,134	
2032 Exmark 60" Mower - Replace	\$10,134	
2032 Hardee 4102 Mowerdeck - Replace	\$1,077	
2032 Landscaping - Upgrade/Remove Trees, Shrubs/Trim	\$38,003	
2032 Newbury Roads - Repair/Sealcoat	\$45,157	
2032 Picnic Pavillion - Repair/Paint	\$3,167	
2032 Picnic Pavillion Metal Roof - Paint/Maintain	\$6,334	
2032 POA Vehicle - Routine Maintenance	\$19,002	
2032 Pool Chlorination System - Replace	\$7,601	
2032 Section L & M Roads - Repair/Sealcoat	\$156,532	
2032 Security Building - Maintain	\$9,501	
2032 Sherando Roads - Mill/Overlay 1 1/2"	\$526,381	
2032 Swimming Pool Fence/Gate - Repair/Paint	\$11,749	
2033 Total	\$1,232,962	Page 6k
2033 Aaron Roads - Mill/Overlay 1 1/2"	\$633,767	
2033 Clubhouse Interior Flooring - Maintain/Replace	\$9,786	
2033 Clubhouse Parking Lot - Repair/Sealcoat	\$14,157	
2033 Drainage/Slope Erosion/Storm System - Repair/Maintain	\$39,143	
2033 Ford Explorer - Replace	\$49,581	
2033 Orion Roads - Repair/Sealcoat	\$17,627	
2033 Panola Roads - Repair/Sealcoat	\$79,689	
2033 Section A Roads - Repair/Sealcoat	\$112,409	
2033 Section C Roads - Repair/Sealcoat	\$44,160	
2033 Swimming Pool Surface - Resurface/Rep. Tiles	\$232,641	
2034 Total	\$1,390,211	
2034 Clubhouse Lighting - Replace	\$4,032	
2034 Clubhouse Offices - Upgrade	\$13,439	
2034 Clubhouse Plumbing - Repair/Partial Replace	\$4,032	
2034 Court Equipment/Basketball Hoop - Partial Replace	\$6,720	
2034 Ford F-250 - Replace	\$100,794	
2034 Kia Seltos - Replace	\$33,598	
2034 Playground - Replace Equipment	\$67,196	
2034 Section D Roads - Mill/Overlay 1 1/2"	\$1,005,115	
2034 Section F Roads - Repair/Sealcoat	\$111,878	
2034 Sidewalks - Repair/Replace Cracked, Settled Sections	\$19,218	
2034 Tennis/Basketball/Pickleball Courts Light Poles - Repair/Paint	\$24,190	
2035 Total	\$182,705	
2035 Clubhouse Elevator - Repair/Maintain	\$4,153	
2035 Hatteras Roads - Repair/Sealcoat	\$116,712	
2035 Landscaping - Upgrade/Remove Trees, Shrubs/Trim	\$41,527	
2035 Maintenance Building Exterior - Repair/Maintain	\$6,921	
2035 Tennis/Basketball/Pickleball Courts Fencing - Repair/Paint	\$13,392	
2036 Total	\$1,477,245	
2036 Clubhouse HVAC System - Replace	\$14,258	
2036 Homestead Roads - Maintain	\$14,258	
2036 Kia Sorento - Replace	\$54,179	
2036 Kinston Roads - Repair/Sealcoat	\$55,690	
2036 Millhurst Roads - Repair/Sealcoat	\$110,507	
2036 Park Area Roads - Repair/Sealcoat	\$42,666	
2036 Picnic Areas - Maintain	\$2,852	
2036 Playground - Maintain	\$11,406	
2036 Pool House Exterior Brick - Repair/Maintain	\$2,139	
2036 Section B Roads - Repair/Sealcoat	\$89,973	

2036 Section I Roads - Mill/Overlay 1 1/2"	\$1,013,973
2036 Tidewater Roads - Repair/Sealcoat	\$65,346
2037 Total	\$1,792,942
2037 Chevy Silverado - Replace	\$55,804
2037 Clubhouse Basement Area - Upgrade	\$11,014
2037 Clubhouse Restaurant Dishwasher - Replace	\$7,343
2037 Clubhouse Restaurant Refridgerator - Replace	\$7,343
2037 Comfort Station Bathrooms - Repair/Maintain	\$8,811
2037 Comfort Station Exteriors - Repair/Maintain	\$13,217
2037 Comfort Stations Plumbing - Repair/Partial Replace	\$4,406
2037 Edisto Roads - Repair/Sealcoat	\$132,146
2037 John Deere - Replace	\$26,434
2037 Maintenance Building Plumbing - Repair/Partial Replace	\$2,203
2037 Rapidan Roads - Repair/Sealcoat	\$104,442
2037 Section L & M Roads - Mill/Overlay 1 1/2"	\$1,399,858
2037 Tennis/Basketball/Pickleball Courts - Resurface/Crack Repa	\$19,922
2038 Total	\$1,573,016
2038 Clubhouse Balconies - Repair/Maintain	\$12,101
2038 Clubhouse Exterior Brick - Repair/Maintain/Tuck Point	\$7,563
2038 Clubhouse Roof - Minor Repairs	\$7,563
2038 Comfort Stations Electrical - Repair/Partial Replace	\$2,269
2038 Concrete Curb - Repair/Replace Cracked, Settled Sections	\$7,092
2038 Drainage/Slope Erosion/Storm System - Repair/Maintain	\$45,378
2038 Landscaping - Upgrade/Remove Trees, Shrubs/Trim	\$45,378
2038 Maintenance Building Electrical - Repair/Partial Replace	\$3,781
2038 Newbury Roads - Repair/Sealcoat	\$53,920
2038 POA Vehicle - Routine Maintenance	\$22,689
2038 Section A Roads - Mill/Overlay 1 1/2"	\$1,005,275
2038 Section L & M Roads - Repair/Sealcoat	\$186,907
2038 Security System - Upgrade	\$9,076
2038 Sherando Roads - Repair/Sealcoat	\$81,476
2038 Swimming Pool Deck - Resurface/Seal Cracks	\$67,424
2038 Swimming Pool Furniture/Equipment - Partial Replace	\$15,126
2039 Total	\$603,895
2039 Aaron Roads - Repair/Sealcoat	\$98,097
2039 Clubhouse Electrical - Repair/Partial Replace	\$7,790
2039 Clubhouse Parking Lot - Repair/Sealcoat	\$16,904
2039 Orion Roads - Mill/Overlay 1 1/2"	\$162,371
2039 Orion Roads - Repair/Sealcoat	\$21,048
2039 Panola Roads - Repair/Sealcoat	\$95,153
2039 Pool Filters/Pumps - Replace	\$15,580
2039 Section A Roads - Repair/Sealcoat	\$134,223
2039 Section C Roads - Repair/Sealcoat	\$52,729
2040 Total	\$395,556
2040 1020 Massey Fergusson - Replace	\$32,094
2040 Clubhouse Bathrooms - Upgrade	\$12,035
2040 Clubhouse Elevator - Repair/Maintain	\$4,814
2040 Entry Monument and Signage - Repair/Partial Replace	\$12,838
2040 Picnic Pavillion - Repair/Paint	\$4,012
2040 Picnic Pavillion Metal Roof - Paint/Maintain	\$8,024
2040 Pool Chlorination System - Replace	\$9,628
2040 Section D Roads - Repair/Sealcoat	\$155,576
2040 Section F Roads - Repair/Sealcoat	\$133,588
2040 Sidewalks - Repair/Replace Cracked, Settled Sections	\$22,947
2041 Total	\$815,482
2041 Clubhouse Furnishings - Partial Replace	\$12,396
2041 Clubhouse Windows - Partial Replace	\$13,223
2041 Hatteras Roads - Repair/Sealcoat	\$139,360
2041 Landscaping - Upgrade/Remove Trees, Shrubs/Trim	\$49,585
2041 Picnic Areas - Maintain	\$3,306
2041 Playground - Maintain	\$13,223
2041 Tidewater Roads - Mill/Overlay 1 1/2"	\$584,389
2042 Total	\$1,018,855

2042 Homestead Roads - Maintain	\$17,024	
2042 Irrigation System - Replace	\$17,024	Page 6m
2042 Kinston Roads - Repair/Sealcoat	\$66,497	
2042 Millhurst Roads - Repair/Sealcoat	\$131,951	
2042 Park Area Roads - Mill/Overlay 1 1/2"	\$393,007	
2042 Park Area Roads - Repair/Sealcoat	\$50,945	
2042 Section B Roads - Repair/Sealcoat	\$107,432	
2042 Section I Roads - Repair/Sealcoat	\$156,947	
2042 Tidewater Roads - Repair/Sealcoat	\$78,027	
2043 Total	\$1,212,067	
2043 Clubhouse Interior Finishes - Repair/Paint	\$14,028	
2043 Clubhouse Interior Flooring - Maintain/Replace	\$13,151	
2043 Drainage/Slope Erosion/Storm System - Repair/Maintain	\$52,605	
2043 Edisto Roads - Repair/Sealcoat	\$157,789	
2043 Kinston Roads - Mill/Overlay 1 1/2"	\$528,366	
2043 Maintenance Building Exterior - Repair/Maintain	\$8,768	
2043 Rapidan Roads - Repair/Sealcoat	\$124,709	
2043 Swimming Pool Surface - Resurface/Rep. Tiles	\$312,650	

E. NOTES

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

1. These items were found to be in good condition and well maintained. The useful life reflects the age and overall condition of the respective item.
2. **Private Roads/Parking Areas** – The asphalt roads and parking areas appear to consist of a graded aggregate base, asphalt base course, and asphalt surface course other than Homestead which consists of a graded aggregate base. The perimeters of the parking lot are surrounded by concrete curbs and gutters. It is our understanding that work was done to some of the private roads in 2021 and 2022 amounting to \$84,000 and \$495,000 respectively. From our review, the asphalt pavement appeared to be in generally good to fair condition for its age and experiencing normal wear and tear. It should be noted that we did observe linear cracks in the asphalt (reference photographs 1-3). Most of the cracks observed appear to be the result of normal wear and tear.

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

3. **Concrete Curb/Sidewalks** – The concrete curbs at the property are located around the clubhouse parking lot. The concrete sidewalk at the property is located along the clubhouse and each comfort station. It is our understanding, the Association plans on doing minor repairs to the sidewalk leading to the clubhouse doors in the

near future. From our review, the curbs and sidewalk appeared to be in generally good condition; however, linear cracks were observed along the curbs and sidewalk (reference photographs 4-7).

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

4. **Entry Signage** – The entry signage generally consists of a brick veneer monument at an entrance to the property with a painted wood sign. The property also has three painted metal signs on wood posts along Loblolly Drive and two locations outside the property lines. From our review, the entry signage appeared to be in generally good condition with no observable deficiencies. It is our understanding that the Association added the metal signage in 2022 and the brick veneer monument appears to be in generally good condition.

Any mildew growth on the monuments and grout joints may be power washed as part of regular maintenance for a better appearance. Additionally, a budget has been allotted for repair and partial replacement of entry signage around the property every eight years.

5. **Landscaping** – The landscaping at the common areas consists of small and large trees, shrubs, and common landscaped areas. It is our understanding that work was done. From our review, the common area landscaping appeared to be in fair condition. The appearance of the community is very subjective, as is the allocation of funds for the upgrade of the landscape materials. From our experience with similar communities, upgrading of the community landscaping is typically done every three years.

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

6. **Drainage** – The drainage at the property generally consists of surface flow to drain inlets and grassed swales located at the common landscaped areas and roads. It is our understanding that the association has funded the repair of storm water culverts during 2022 and 2023 amounting to roughly \$35,000 from the road budget. From our review, the overall drainage at the property appeared to function properly. It should be noted that it was not raining at the time of our review, so we could not determine any major deficiencies with the storm water drainage system.

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

7. **Swimming Pool** - The swimming pool consists of an in-ground concrete pool with a plaster finish and perimeter tiles. The pool deck consists of a concrete slab-on-grade and is surrounded by a painted metal fence. It is our understanding that the pool was renovated throughout 2020-2021 that amounted in roughly to \$151,000 and in 2022, the surface was patched and repaired costing \$21,600. From our review, the swimming pool and its components appeared to be in generally good condition: however, we observed linear cracks at multiple sections of the concrete pool deck (reference photographs 8-11).

Following is the estimated useful life of the components for the swimming pool.

*Swimming Pool Surface - Resurface/Replace Tiles Every 10-12 years
Swimming Pool Deck – Resurface/Seal Cracks..... Every 6-7 years
Swimming Pool Furniture/Equipment – Partial Replace Every 8-10 years*

Swimming Fence/Gate – Repair/Paint..... Every 10-12 years

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

8. **Tennis/Basketball/Pickleball Courts** – There are two tennis courts, a basketball court, and a pickle ball court at the amenity area, located adjacent to the swimming pool area. The courts consist of a hard-court surface with tennis court accessories, basketball hoops and are surrounded by metal chain-link fences with a swinging entry gate. It is our understanding that \$117,000 was allotted to renovate the tennis court area in 2023. During our review, the courts were being resurfaced and painted, so for the purpose of the reserve study, they will be shown as new (reference photographs 12 & 13).

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

Tennis/Basketball/Pickleball Courts - Replace Surface.....Every 20-25 years

Tennis/Basketball/Pickleball Courts – Resurface/Crack Repair.....Every 6-7 years

Tennis/Basketball/Pickleball Courts Fencing - Repair/Paint.....Every 10-12 years

Tennis Courts/Basketball/Pickleball Light Poles – Repair/Paint...Every 10-15 years

Court Equipment/Basketball Hoop – Partial Replace.....Every 8-12 years

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

9. **Playground and Picnic Areas** – At the amenity area, there is a playground and equipment surrounded by mulch. Additionally, at each comfort station is a picnic area that consists of two picnic tables and a mulched area. It is our understanding the playground had work done in 2023 and the Association is planning on replacing the mulch with rubber landscaping (mulch). From our review, the playground equipment and picnic areas appeared to be in fair condition. During our review, we observed cracks and chips in the coating at the playground equipment, and we also observed picnic tables that appear to be towards the end of their useful life (reference photographs 14-16).

A budget item has been added to allot funds every five years for the repair and partial replacement of the playground equipment. We have also allotted a budget for the full replacement of the playground and equipment for every 30 years. Budgets have been allotted to maintain the picnic areas and equipment every five years and to upgrade the picnic areas every 15 years.

10. **Clubhouse** - The clubhouse consists of a two-story structure with a brick veneer located at the amenity area. The foundation of the building appears to have been constructed utilizing monolithic concrete slabs-on-grade with reinforced turned down edges. The exterior façade consists of brick veneer along with wooden decking and a mezzanine. There is also painted wood trim, soffit, and fascia. The building roof is a moderately steep-sloped, gable roof system, clad with architectural style fiberglass-based asphalt shingles. Roof runoff is controlled by pre-finished aluminum gutters and downspouts that discharge at ground level and are directed by finished grade or to the site storm drain system. The interior of the clubhouse contains a main event room, offices, a restaurant, fitness room, concessions stand, elevator, a secondary social space and two bathrooms.

It is our understanding that the following has been completed at the clubhouse:

- The carpet was removed, and new flooring was installed in 2023.
- The interior was painted which amounted to \$8,000 in 2023.
- The roof will undergo minor repairs in 2023, but the Association is planning to replace the roof in the near future.
- The fitness room will have new equipment by the end of 2023.
- The dishwasher and sandwich refrigerator were replaced in 2022.
- The elevator was serviced in 2022 with \$1,500 allotted from reserves.

From our review, the clubhouse and all corresponding components appeared to be in generally good condition and well maintained for their age (reference photographs 17-21).

Asphalt shingle cost is somewhat tied to the petroleum industry since the shingles are an asphalt-based product. Sometimes the inflation rate provided (3% per year) is not adequate to keep pace with the cost increases for roofing materials and labor.

We are factoring in a 3% inflation rate every year for all the budgets according to this analysis so the funding levels for each should be accurate.

Painting should include power washing the buildings, caulking around all doors, windows, and siding, and painting all previously painted surfaces. Any loose siding should be properly fastened, and any deteriorated wood trim should be replaced prior to painting.

The following is the estimated useful life of the components of the clubhouse:

<i>Clubhouse Roof – Minor Repairs</i>	<i>Every 6-7 years</i>
<i>Clubhouse Roof – Replace Shingles</i>	<i>Every 20-25 years</i>
<i>Clubhouse – Replace Gutters/Downspouts</i>	<i>Every 20-25 years</i>
<i>Clubhouse Exterior Brick – Repair/Maintain/Tuck Point</i>	<i>Every 7-8 years</i>
<i>Clubhouse Windows – Replace</i>	<i>Every 18-20 years</i>
<i>Clubhouse Interior Finishes – Repair/Paint</i>	<i>Every 10-12 years</i>
<i>Clubhouse Interior Flooring – Maintain/Replace</i>	<i>Every 8-10 years</i>
<i>Clubhouse Furnishings – Partial Replace</i>	<i>Every 8-10 years</i>
<i>Clubhouse Bathrooms – Maintain/Repair</i>	<i>Every 10-12 years</i>
<i>Clubhouse Bathrooms – Upgrade</i>	<i>Every 18-20 years</i>
<i>Clubhouse Offices – Upgrade</i>	<i>Every 12-15 years</i>
<i>Clubhouse Basement Area – Upgrade</i>	<i>Every 15-18 years</i>
<i>Clubhouse Fitness Room Equipment - Upgrade</i>	<i>Every 10-12 years</i>
<i>Clubhouse Elevator – Repair/Maintain</i>	<i>Every 4-5 years</i>
<i>Clubhouse Balconies – Repair/Maintain</i>	<i>Every 7-8 years</i>
<i>Clubhouse Lighting – Replace</i>	<i>Every 12-15 years</i>
<i>Clubhouse Restaurant Dishwasher - Replace</i>	<i>Every 12-15 years</i>
<i>Clubhouse Restaurant Refrigerator - Replace</i>	<i>Every 12-15 years</i>
<i>Clubhouse HVAC System – Replace</i>	<i>Every 12-15 years</i>
<i>Clubhouse Water Heater – Replace</i>	<i>Every 10-12 years</i>
<i>Clubhouse Electrical – Repair/Partial Replace</i>	<i>Every 8-10 years</i>
<i>Clubhouse Plumbing – Repair/Partial Replace</i>	<i>Every 8-10 years</i>

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

11. **Pool House** - The pool house consists of a one-story structure with a brick veneer located at the amenity area. The building roof is a moderately steep-sloped, gable roof system, clad with architectural style fiberglass-based asphalt shingles. Roof runoff is controlled by pre-finished aluminum gutters and downspouts that discharge at ground level and are directed by finished grade or to the site storm drain system. The interior of the pool house contains the pumps and pool equipment along with extra storage space. It is our understanding that the pool pump was replaced in 2022 and the propeller was replaced in 2023. From our review, the pool house and all corresponding components were found to be in generally good condition and well maintained for their age.

The following is the estimated useful life of the components of the pool house:

Pool House Roof – Replace Shingles..... Every 20-25 years
Pool House – Replace Gutters/Downspouts.....Every 20-25 years
Pool House Exterior Brick – Repair/Maintain.....Every 8-12 years
Pool Filters/Pumps – Replace.....Every 8-12 years
Pool Chlorination System – Replace.....Every 8-12 years

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

12. **Maintenance & Security Building** – The maintenance and security buildings consist of one-story structures with vinyl and wood siding. The maintenance building is supported by a slab on grade and has two garage doors on both sides and a loading dock accompanied with one of the doors. The security building is a wood framed structure supported by concrete piers. Within the maintenance building is a workshop, bathroom, office, and break room. It is our understanding that the following work was done to the maintenance building and all other corresponding components:

- The association plans to purchase a new truck by the end of 2023.
- The transmission was replaced in the current truck in 2022.
- The maintenance building was upgraded in 2022 including bathroom

modifications.

- The Association added a laundry facility to the bathroom in 2023.

During our review, the maintenance and security building components were found to be in fair to poor condition. We observed significant cracked, settled, and spalled sections of the concrete slab on grade and loading dock (reference photographs 22-26). The interior finishes in the building were found to be in fair condition with the only observable deficiencies found to be furnishings reaching the end of their useful life.

A list of the Association’s vehicles was provided to budget for the upkeep, maintenance, and replacement of the vehicles. We have provided budgets for the replacement of the provided vehicles and a general budget for the maintenance of all vehicles as it is difficult to determine what specific repairs will be required based on the information provided.

The following is the estimated useful life of the components of the maintenance building:

<i>Maintenance Building Exterior – Repair/Maintain.....</i>	<i>Every 7-8 years</i>
<i>Maintenance Building Roof – Replace Shingles.....</i>	<i>Every 20-25 years</i>
<i>Maintenance Building – Replace Gutters/Downspouts.....</i>	<i>Every 20-25 years</i>
<i>Maintenance Building Lighting –Replace.....</i>	<i>Every 12-15 years</i>
<i>Maintenance Building Electrical – Repair/Partial Replace.....</i>	<i>Every 10-12 years</i>
<i>Maintenance Building Plumbing – Repair/Partial Replace.....</i>	<i>Every 10-12 years</i>
<i>Security Building – Maintain.....</i>	<i>Every 10-12 years</i>

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

13. **Comfort Stations** – There are three comfort stations located in the neighborhoods labeled Hatteras I, Newbury, and Kinston. The buildings consist of a one-story wood framed structure with moderately steep sloped roofs. The buildings are supported by a slab on grade with wood siding, trim, soffit, and fascia. Roof runoff

is controlled by pre-finished aluminum gutters and downspouts that discharge at the ground level and are directed by finished grade or to the site storm drain system. Within the comfort stations are bathrooms, showers, and a laundry room. It is our understanding that in 2023, \$20,000 was allotted from the reserve account for interior repairs and upgrades and the Association is gathering quotes to have the shingles replaced for the roofs in the near future. During our review, the comfort stations were found to be in fair condition, and we observed the following conditions:

- We observed paint chipping off the floors (reference photographs 27-29).
- We observed cracks in the mortar of the brick wall (reference photograph 30).
- We observed staining on the ceiling (reference photographs 31 & 32).
- It was noted during our visit that the door locks were difficult to open.

The following is the estimated useful life of the components of the maintenance building:

<i>Comfort Station Roofs – Replace Shingles.....</i>	<i>Every 20-25 years</i>
<i>Comfort Stations – Replace Gutters/Downspouts.....</i>	<i>Every 20-25 years</i>
<i>Comfort Station Exteriors – Repair/Maintain.....</i>	<i>Every 8-12 years</i>
<i>Comfort Station Bathrooms – Repair/Maintain.....</i>	<i>Every 10-12 years</i>
<i>Comfort Station Bathrooms – Upgrade.....</i>	<i>Every 18-20 years</i>
<i>Comfort station Laundry Rooms - Upgrade.....</i>	<i>Every 18-20 years</i>
<i>Comfort Station Lighting – Replace.....</i>	<i>Every 12-15 years</i>
<i>Comfort Station Electrical – Repair/Partial Replace.....</i>	<i>Every 10-12 years</i>
<i>Comfort Station Plumbing – Repair/Partial Replace.....</i>	<i>Every 10-12 years</i>

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

14. **Picnic Pavilion** – Near the amenity area, off Hickory Trail, there is a pavilion supported by a concrete slab-on-grade. The pavilion area consists of a wood framed structure with a moderately steep sloped metal roof and aluminum gutters for runoff control. The pavilion features include the picnic tables and grills located under the pavilion. It is our understanding that the pavilion area had major renovations done

in 2023 to the entire structure, which cost roughly \$32,000, along with four new picnic tables costing a total of \$650. From our review, the pavilion area was found to be in generally good condition.

A budget item has been added to allot funds every eight years for the painting and maintenance of the metal roof. We have also allotted a budget for painting and repairs that need to be done to the exterior surfaces and/or the tables in the pavilion area every eight years.

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

It is recommended that \$10,000 be allocated for the replacement of the irrigation system, as needed, every 12 years.

16. **Security System** – The location of the security equipment is around each building of the property. It should be noted that we did not operate or test each piece of security equipment, as it was not part of the scope of work; however, our general observations found no evidence that would indicate any major problems with the system and the system appears to be properly maintained. Therefore, we would assume that it is functioning adequately.

It is recommended that \$6,000 be allocated for the replacement of the security system, as needed, every eight years.

II. RESERVE CASH FLOW ANALYSIS

A. INTRODUCTION

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

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

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

1. Formulas

The following economic formulas were used in our calculations:

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

2. Definitions

Definitions of the above-mentioned terms are as follows:

TERM	DEFINITION
Single Payment Compound Amount	Conversion of present worth to future value
Uniform Series Sinking Fund	Conversion of future value to annual value
F	Future worth of item in <i>n</i> years from present
P	Present Worth
A	Annual worth
I	Interest Rate (0.0% used)
N	# of years until each calculated replacement

B. PROJECTED CASH FLOW GRAPH AND CHART

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

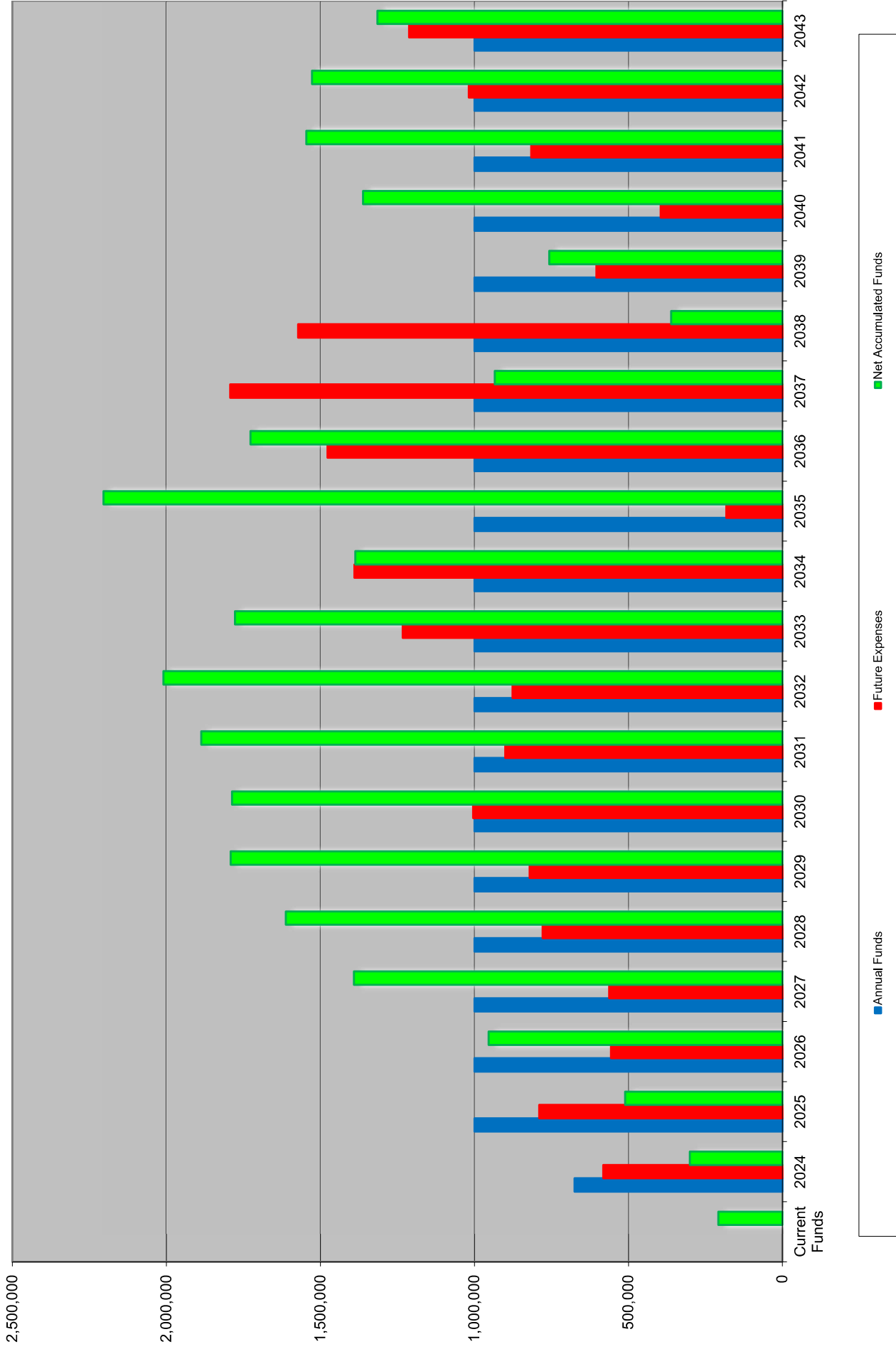
C. RECOMMENDATIONS AND CONCLUSIONS

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

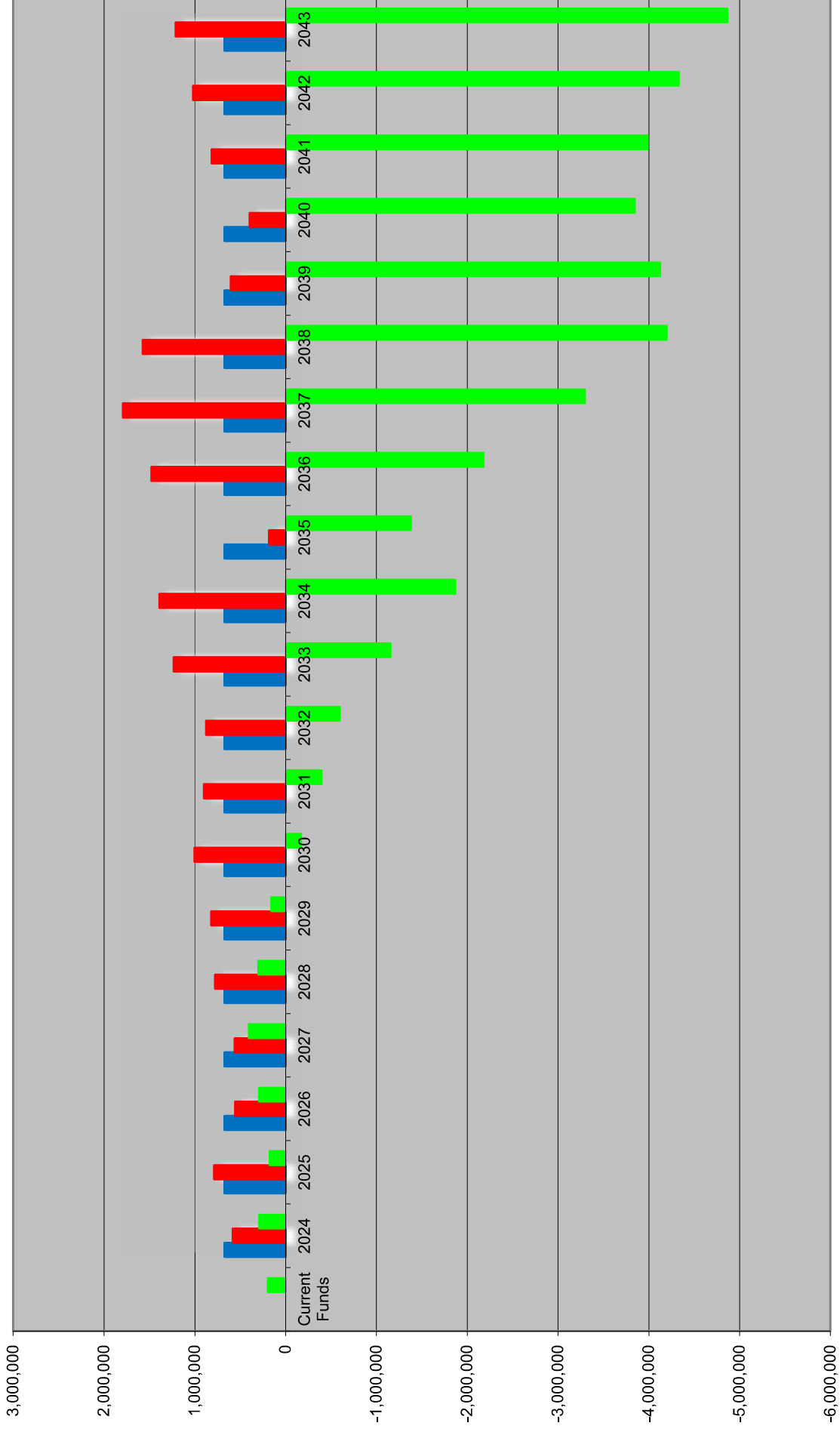
COST AND FUNDING RECAP

Year	Annual Funds	Future Expenses	Net Accumulated Funds
Current Funds			\$208,000
2024	\$675,000	\$582,320	\$300,680
2025	\$1,000,000	\$789,670	\$511,010
2026	\$1,000,000	\$557,112	\$953,898
2027	\$1,000,000	\$562,784	\$1,391,114
2028	\$1,000,000	\$778,846	\$1,612,267
2029	\$1,000,000	\$820,685	\$1,791,582
2030	\$1,000,000	\$1,004,680	\$1,786,903
2031	\$1,000,000	\$899,899	\$1,887,004
2032	\$1,000,000	\$876,679	\$2,010,325
2033	\$1,000,000	\$1,232,962	\$1,777,363
2034	\$1,000,000	\$1,390,211	\$1,387,152
2035	\$1,000,000	\$182,705	\$2,204,447
2036	\$1,000,000	\$1,477,245	\$1,727,202
2037	\$1,000,000	\$1,792,942	\$934,260
2038	\$1,000,000	\$1,573,016	\$361,244
2039	\$1,000,000	\$603,895	\$757,349
2040	\$1,000,000	\$395,556	\$1,361,793
2041	\$1,000,000	\$815,482	\$1,546,311
2042	\$1,000,000	\$1,018,855	\$1,527,456
2043	\$1,000,000	\$1,212,067	\$1,315,388

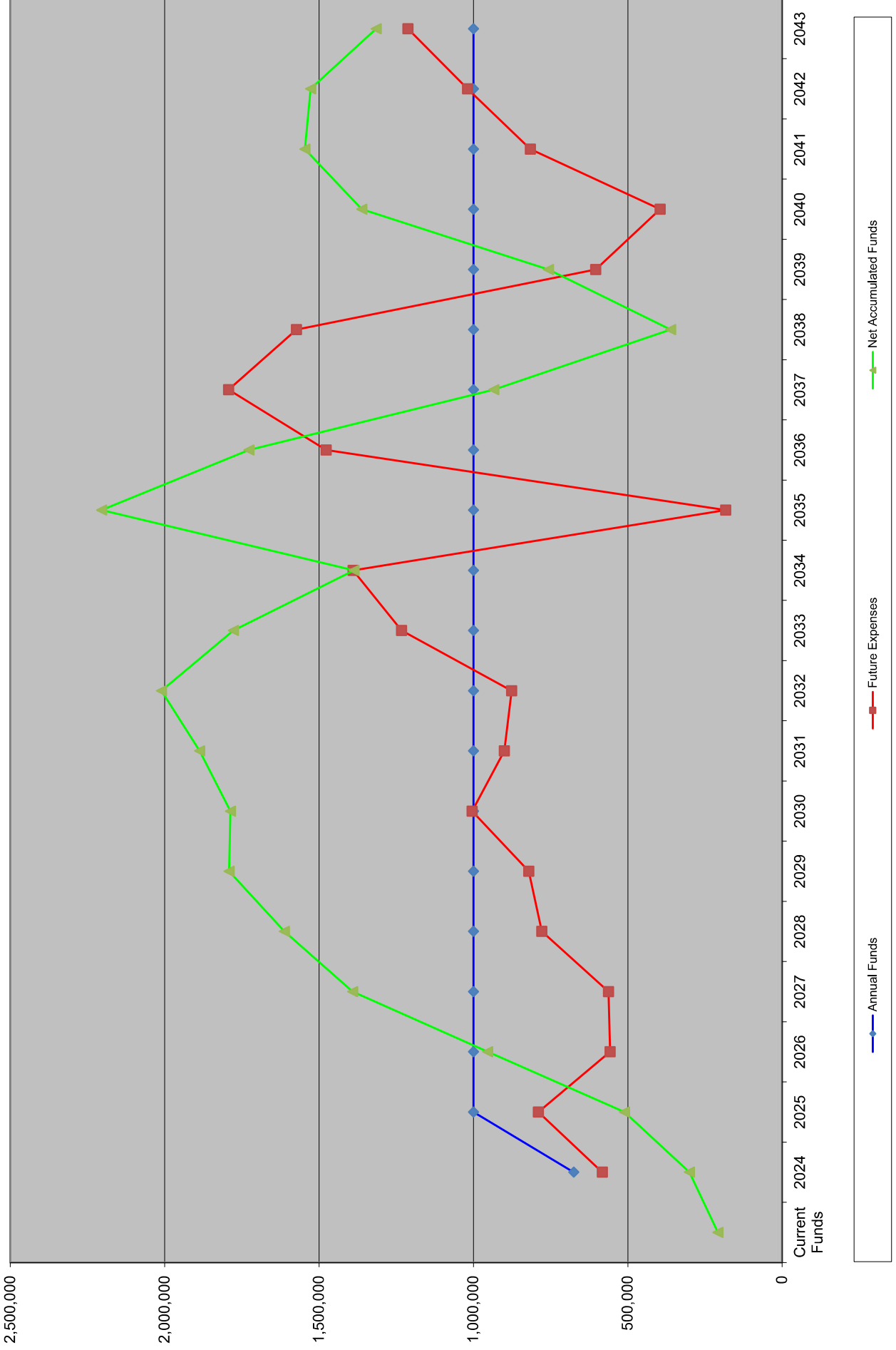
FOXWOOD HILLS - PROJECTED CASH FLOW (RECOMMENDED FUNDING)



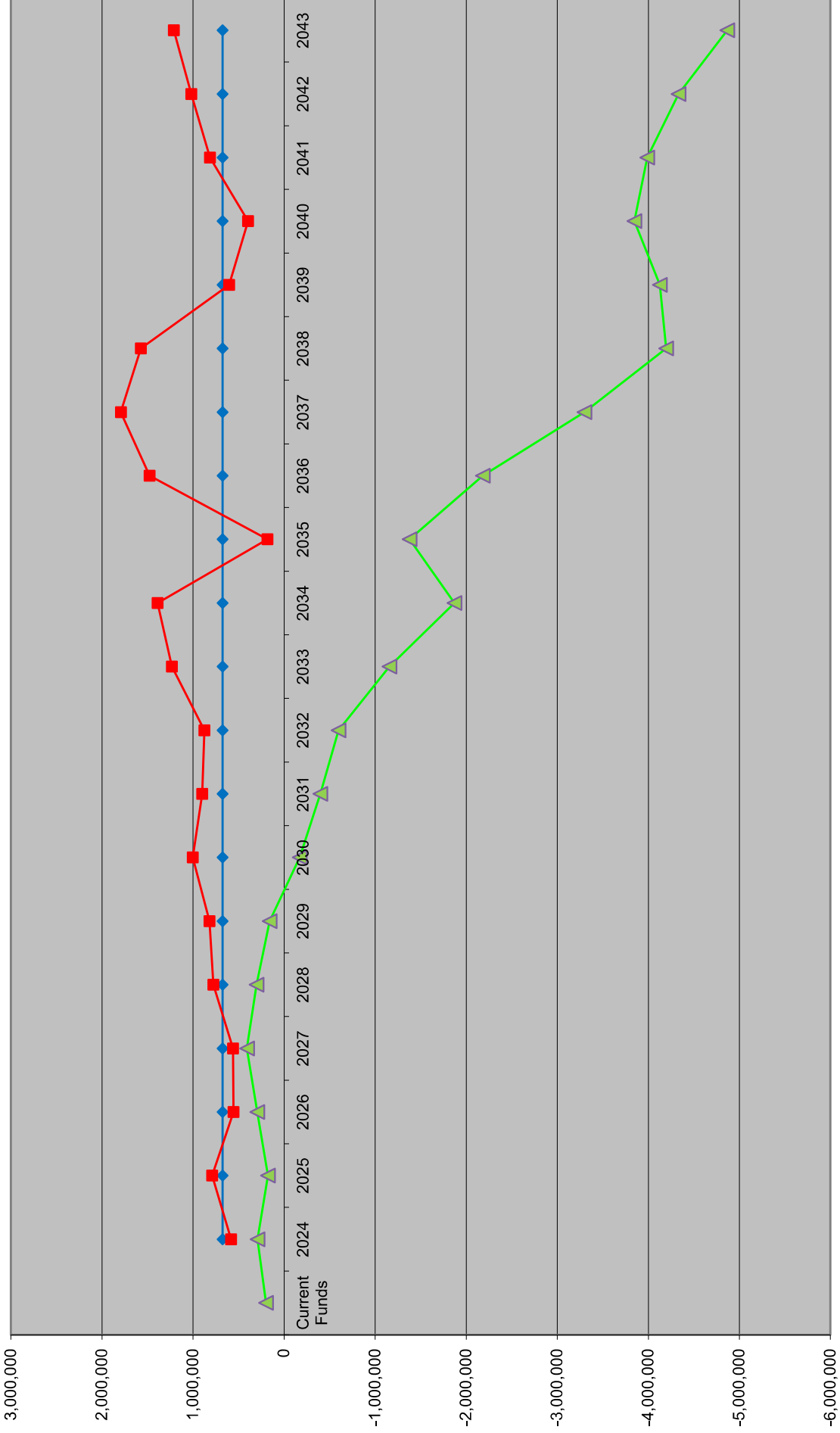
FOXWOOD HILLS - PROJECTED CASH FLOW (CURRENT FUNDING)



FOXWOOD HILLS- PROJECTED CASH FLOW (RECOMMENDED FUNDING)



FOXWOOD HILLS- PROJECTED CASH FLOW (CURRENT FUNDING)



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

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

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

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

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

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

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

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

III. RECOMMENDED MAINTENANCE SCHEDULE

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

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

A. ASPHALT PAVEMENT

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

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

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

material and/or subsoils and would require further investigation to determine the cause and proper method of repair.

B. CONCRETE CURBING

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

C. SIDEWALKS

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

D. STORM DRAINAGE SYSTEMS

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

1. Catch Basins

All catch basins should be routinely inspected after a major storm to ensure that they are working properly. During these inspections, any sediment buildup or debris should be removed from catch basins to ensure that they continue to function properly.

2. Drainage Swales

The five most prevalent maintenance problems with swales are:

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

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

E. LANDSCAPING

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

F. LAWN SPRINKLER SYSTEM

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

G. ROOFS • PITCHED

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

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

The roof inspections should include:

- Examination of exterior walls for settlement.
- Checking interior walls and the underside of roofs for leakage. This is necessary since the majority of roof problems may not be detected by inspecting the outside roof surface.
- Inspection of the roof surface for missing, loose, lifted, cracked, or deteriorated shingles.
- A review of the roof drainage, including any change in the roof and the condition and operation of roof drains, gutters, and scuppers.
- Examination of flashed areas. Most water infiltration problems are caused by flashing defects. Lifted, loose, torn, or missing flashing require immediate repair.
- A review of ventilation since improper ventilation can cause ice damming conditions and accelerates the deterioration of the roof shingle.

H. GUTTERS AND DOWNSPOUTS

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

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

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

I. STEEL STAIRS, RAILINGS, AND POSTS

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

prevent moisture intrusion.

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

J. BALCONIES/ DECKS

Deck surfaces should be inspected every spring as part of a preventive maintenance program. Areas should be checked for signs of major cracking. Railings and handrails should be inspected for signs of damage. They should also be checked to ensure that they are still sturdy and safe.

K. WOOD RAILINGS

All exterior wood surfaces should be inspected every spring as part of a preventive maintenance program. Areas should be checked for signs of major cracking, splitting, and warping. Railings and handrails should be inspected for signs of damage. They should also be checked to ensure that they are still sturdy and safe.

L. WOOD SIDING

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

M. SIDING

The proper maintenance of siding is critical to the effort to keep buildings weather-tight. Properly maintained, vinyl siding should last indefinitely. Siding should be regularly inspected for damage caused by gardening equipment, shrubs and tree limbs, improper attachments, abnormal wind conditions, and ice formation. Damaged, missing, or loose siding and trim should be replaced immediately. Lack of maintenance can result in water infiltration problems, as well as a poor appearance.

To maintain appearance and color, siding and trim should be pressure washed on a 3-4 year schedule depending on local conditions.

N. BRICK VENEER

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

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

DISCLOSURES

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

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

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

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

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

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

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

BIOGRAPHY

ROBERT “NICKO” ROMEO, R.S.

SENIOR ENGINEER

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

LIMITATION OF RESPONSIBILITY

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

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

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

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

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

GLOSSARY OF TERMS

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

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by N/A

Declaration of Covenants, Conditions, and Restrictions
by N/A

Site Work Cost Data
by R.S. Means Company, Inc.

Mechanical Cost Data
by R.S. Means Company, Inc.

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

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

PHOTOGRAPHS

FOXWOOD HILLS



1. View of linear cracks at clubhouse parking lot.

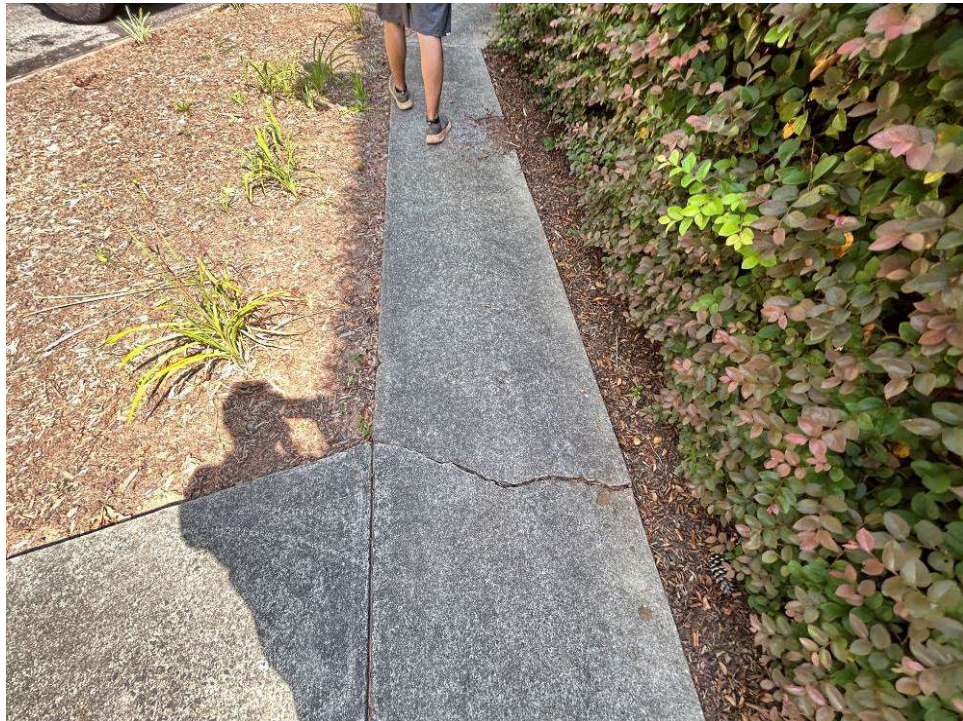


2. View of linear cracks at clubhouse parking lot.

FOXWOOD HILLS



3. View of linear cracks at clubhouse parking lot.



4. View of cracked and settled section of sidewalk.

FOXWOOD HILLS



5. View of cracked and settled section of sidewalk.



6. View of cracked and settled section of sidewalk.

FOXWOOD HILLS



7. View of cracked and settled section of sidewalk.



8. View of cracked section of the pool deck.

FOXWOOD HILLS



9. View of cracked section of the pool deck.



10. View of cracked section of the pool deck.

FOXWOOD HILLS



11. View of cracked section of the pool deck.



12. View of tennis court being resurfaced.

FOXWOOD HILLS



13. View of tennis court being resurfaced.



14. View of playground equipment in need of maintenance.

FOXWOOD HILLS



15. View of cracked playground equipment piece.

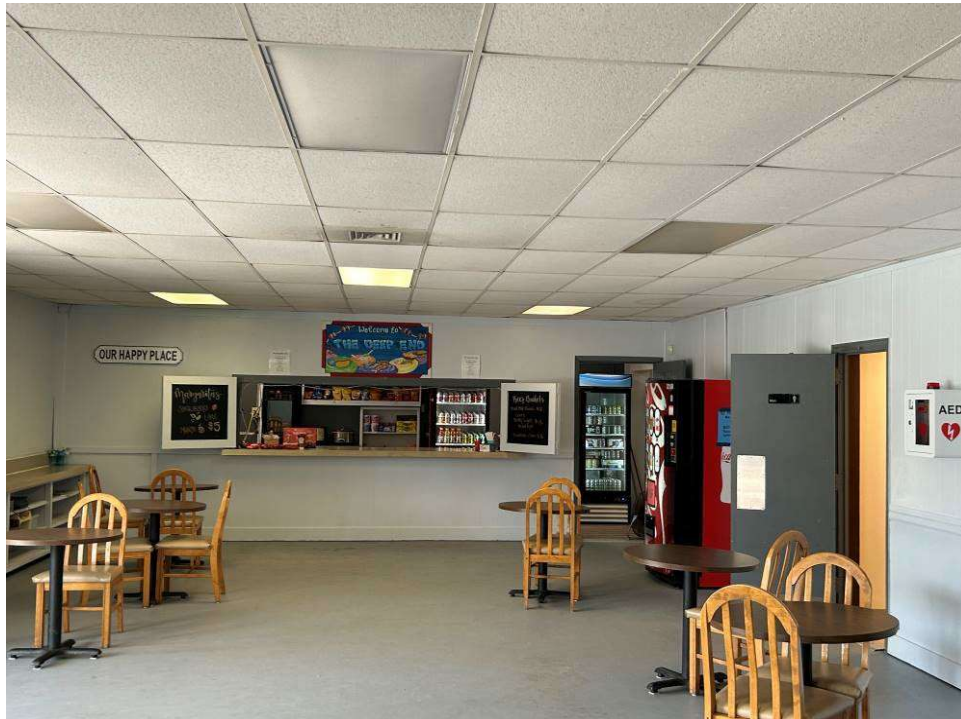


16. View of comfort station picnic area.

FOXWOOD HILLS



17. View of clubhouse.

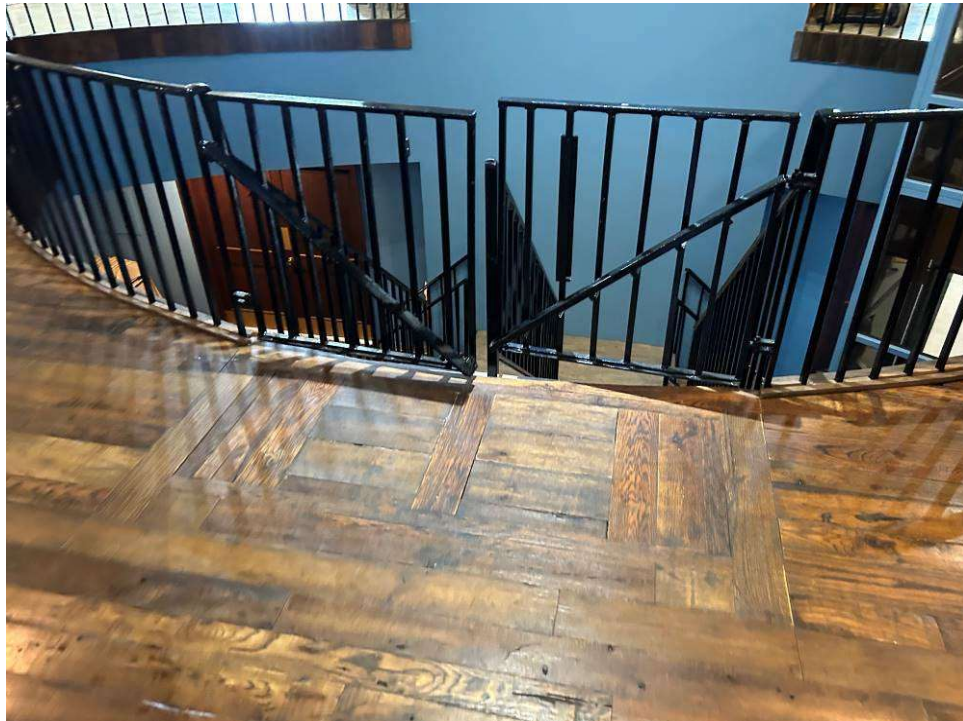


18. View of concessions stand in clubhouse.

FOXWOOD HILLS



19. View of event area in clubhouse.



20. View of floors and railing in clubhouse.

FOXWOOD HILLS



21. View of stairs and elevator in clubhouse



22. View of cracked section of concrete in maintenance building floor.

FOXWOOD HILLS



23. View of cracked section of concrete in maintenance building floor.



24. View of cracked section of concrete in maintenance building floor.

FOXWOOD HILLS



25. View of spalled section of concrete loading dock.

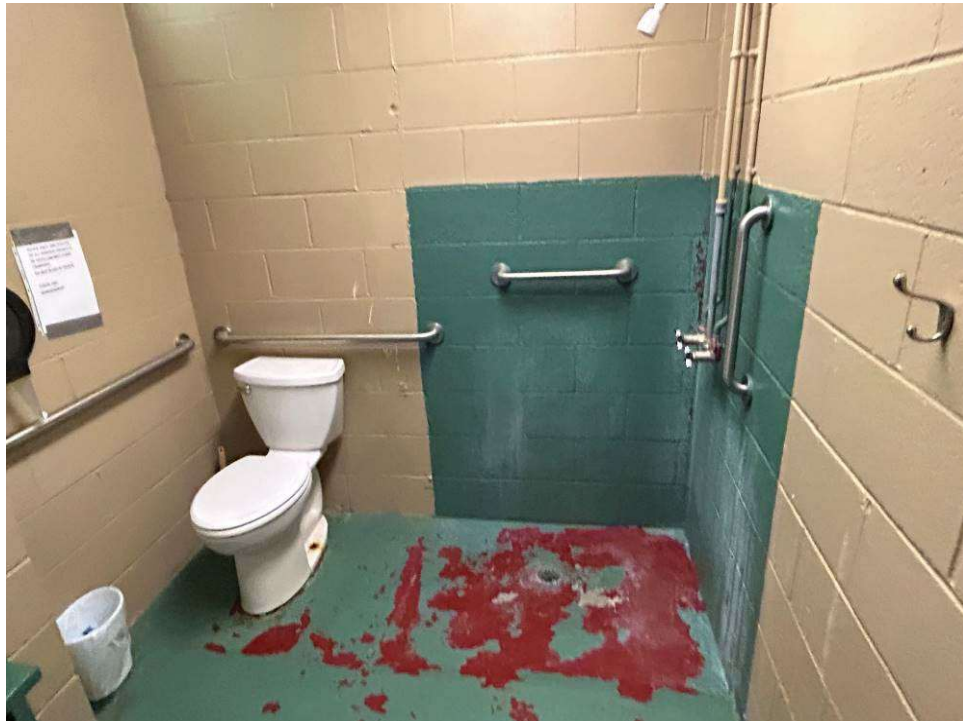


26. View of spalled section of concrete loading dock.

FOXWOOD HILLS



27. View of paint chipping in comfort station bathroom.



28. View of paint chipping in comfort station bathroom.

FOXWOOD HILLS



29. View of paint chipping in comfort station bathroom.



30. View of linear crack in mortar of brick wall at comfort station.

FOXWOOD HILLS



31. View of stains on comfort station bathroom ceiling.



32. View of stains on comfort station bathroom ceiling.