

The Woodlands Winding Brook HOA, Inc.

June 30, 2023 (Site Visit)

Reserve Study Funding Plan FINAL REPORT - January 10, 2024

66 Units

Prepared by



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***Structural Engineering Study recommended to coincide with Civil Engineering Study**



The Woodlands Winding Brook HOA, Inc.
Reserve Study
June 30, 2023

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The Woodlands Winding Brook HOA, Inc.

Reserve Study

June 30, 2023

Executive Summary

We have been engaged by the Association to perform a **Reserve Study** covering the fiscal years beginning January 1, 2023 and ending December 31, 2052. The purpose of a **Reserve Study** is to provide projections of future capital expenditures for replacement and non-routine maintenance of the common property of the Association and to make recommendations regarding the member contributions that should be made to the **Association's Reserve Fund** over the period covered by the study. The data and recommendations provided by the study should be used by the Association to prepare long-term budgets and to project member assessments in upcoming years.

The Association is a non-profit organization incorporated in the State of Indiana and consists of **66** residential units located in Bloomington, Indiana. The Association is responsible for the repair and replacement of a variety of common property components including:

1. Asphalt and Concrete
2. Building Exterior
3. Contingencies and Misc.
4. Exterior Staining
5. Garages
6. Landscaping
7. Mailboxes
8. Pond
9. Roofing, Gutters and Chimneys

The Association maintains reserve funds to cover major repairs and replacement of common components. Each unit owner is responsible for contributing to both the operating and reserve fund of the Association.

A Reserve Study consists of two parts, a physical analysis and a financial analysis. The **physical analysis** involves working with members of management and the Association Board to develop an inventory of the components of common property and to assess the cost and timing of the replacement or overhaul of each component. Financial **analysis** uses the information from the physical analysis and various assumptions and calculations to develop a funding plan to meet the financial demands of component replacement when necessary and avoid special assessments on the members.



The Woodlands Winding Brook HOA, Inc.

Reserve Study

June 30, 2023

Physical Analysis

Physical analysis is the process of identifying the components of common property, assessing their condition, and determining each component's remaining life and future cost to replace or restore.

Methodology

The basic steps in the physical analysis include:

- Gathering data
- On-site evaluation
- Useful life, remaining useful life determination
- Replacement cost determination

Gathering data

The physical analysis begins with gathering data about the components of common property to prepare a preliminary **component inventory**. This step can involve:

- Review of Association governance documents
- Discussions with Association's management company
- Discussions with Association members
- Completion of questionnaires and development of a preliminary inventory of common property components

On-site evaluation (Visual Evaluation - not a structural or code Inspection)

An on-site evaluation is conducted to assess the completeness of the component inventory and to assess the condition of the various components. The evaluator will use a variety of methods to quantify the component inventory and assess each component's condition. These methods include:

- Taking physical measurements
- Inquiries of managers and residents
- Reviewing engineering and other contractor documents and reports
- Consulting with other specialists and vendors
- Consulting reference material and other published documents and reports

Useful life and remaining useful life determination

Useful life (UL) is an estimated amount of time that a component can be expected to function before requiring major repair or replacement. The time of UL is often determined by industry standards, governmental standards and observation tables. After determining the component's UL, we then estimated the component's **remaining useful life (RUL)**. Remaining life is determined by establishing a component's installation or creation date and comparing it to the UL. We determined a component's installation or creation date based on information acquired through our interaction with Association Management and Board members, or review of Association documentation, invoices, or construction



The Woodlands Winding Brook HOA, Inc.

Reserve Study

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Physical Analysis (continued)

documents. In the absence of reliable information or documentation we assessed and estimated the component's RUL based on its current physical condition and standard useful life tables.

Repair and replacement cost determination

Estimated repair and replacement cost in present day dollars for each component is determined through a number of methods including review of information on the original acquisition of each component. For those components for which no original acquisition information is available, estimating software and engineering construction guides were used to obtain an average cost per unit of measure for each component. After determining the component's replacement cost or repair schedule, we factor in the assumed inflation rate, compounded annually, for the life of the study.

Physical Analysis results

The Association's available governing documents and discussions with managers/officers identify the following major components of common property as the responsibility of the Association:

1. Asphalt and Concrete
2. Building Exterior
3. Contingencies and Misc.
4. Exterior Staining
5. Garages
6. Landscaping
7. Mailboxes
8. Pond
9. Roofing, Gutters and Chimneys

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Summary

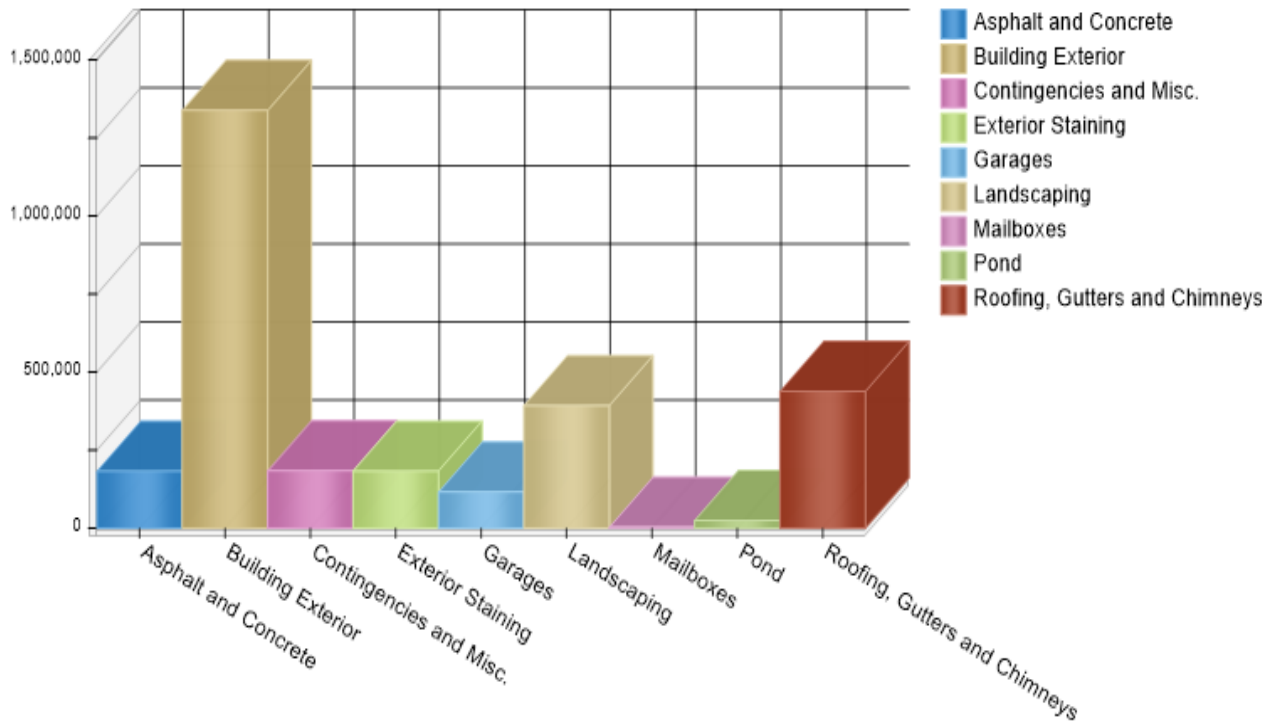
Reserve Item	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Building Staining - Garages	1/26 - 1/27	\$ 1,800.00	8 Allowance	\$ 14,400	10:00	10:00	3:06	\$ 16,245
Common Area Fence Staining	1/2023	3,500.00	1 Allowance	3,500	5:00	5:00	0:00	3,500
Common Sidewalks - Sectional Replacement	1/23 - 1/25	6,000.00	2.5 Allowance	15,000	5:00	5:00	1:02	15,637
Community Drainage Project	1/24 - 1/26	59,600.00	3 Allowance	178,800	40:00	40:00	2:00	178,800
Deck Staining/Power Washing - Residence Units	1/24 - 1/32	2,500.00	66 Units	165,000	10:00	10:00	4:00	190,109
Environmental Engineering Report	1/2023	3,823.00	1 Allowance	3,823	2:00	2:00	0:00	3,823
Fence Repair Contingency	1/2027	1,000.00	1 Allowance	1,000	5:00	5:00	4:00	1,148
Foundation Drain Repair Contingency	1/24 - 1/25	25,000.00	7 Allowance	175,000	30:00	30:00	1:07	184,748
Garage - Roof Replacement	1/45 - 1/47	480.00	234 Squares	112,320	25:00	25:00	23:00	248,108
Garages - Maintenance/Repair Contin	1/2026	3,000.00	1 Allowance	3,000	5:00	5:00	3:00	3,326
Gutter Guard Installation	1/2027	66,000.00	1 Allowance	66,000	20:00	20:00	4:00	75,737
Landscape - Capital Maintenance & Upgrades	1/2024	37,767.64	1 Allowance	37,768	2:00	2:00	1:00	39,090
Mailbox Stations	1/2028	600.00	4 Each	2,400	20:00	20:00	5:00	2,850
Observation Deck	1/2026	24,000.00	1 Allowance	24,000	20:00	20:00	3:00	26,609
Obsolete Pond/Storm Water Drainage Project	1/2024	170,000.00	1 Allowance	170,000	2:00	2:00	1:00	175,950
Reserve Study Updates	1/2023	3,000.00	1 Allowance	3,000	4:00	4:00	0:00	3,000
Retaining Walls Repair and Replacement	1/2025	5,000.00	1 Partial	5,000	10:00	10:00	2:00	5,356
Roof/Gutter Replacements	1/2045	500.00	744 Squares	372,000	25:00	25:00	22:00	792,922
Siding/Trim Replacements	1/26 - 1/27	20,000.00	66 Units	1,320,000	30:00	30:00	3:05	1,486,791
Signage - Street & Address Replacement	1/2036	3,000.00	1 Total Replace	3,000	15:00	15:00	13:00	4,692
Streets - Asphalt Repair - Patching and Crack Seal	1/2024	5,000.00	1 Allowance	5,000	5:00	5:00	1:00	5,175
Streets - Asphalt Resurfacing	1/2027	2.00	73,500 Sq. Ft.	147,000	20:00	20:00	4:00	168,686
Streets - Asphalt Seal Coating	1/2028	0.20	73,500 Sq. Ft.	14,700	5:00	13:00	5:00	17,459
Unit Deck Repair & Replacement	1/2024	15,000.00	1 Allowance	15,000	2:00	2:00	1:00	15,525
Utility Main Contingency	1/2023	1,200.00	1 Allowance	1,200	2:00	2:00	0:00	1,200
				<u>\$ 2,857,911</u>				<u>\$ 3,666,485</u>

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Item Parameter - Category - Chart



The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023
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Expenditures

Date	Reserve Item	Code	Service Date	Estimated Life	Expenditure
Year : 2023					
01/01/2023	Common Area Fence Staining	910-000-0074	01/01/2018	5:00	\$ 3,500.00
01/01/2023	Common Sidewalks - Sectional Replacement	920-001-0021	01/01/2018	5:00	3,000.00
01/01/2023	Environmental Engineering Report	910-000-0075		2:00	3,823.00
01/01/2023	Reserve Study Updates	910-000-0053	01/01/2019	4:00	3,000.00
01/01/2023	Utility Main Contingency	910-000-0067	01/01/2021	2:00	1,200.00
					\$ 14,523.00
Year : 2024					
01/01/2024	Common Sidewalks - Sectional Replacement	920-002-0021	01/01/2019	5:00	\$ 6,210.00
01/01/2024	Community Drainage Project	920-001-0073	01/01/1984	40:00	59,600.00
01/01/2024	Deck Staining/Power Washing - Residence	920-003-0003	01/01/2014	10:00	28,462.50
01/01/2024	Foundation Drain Repair Contingency	920-001-0044	01/01/1994	30:00	77,625.00
01/01/2024	Landscape - Capital Maintenance & Upgrades	910-000-0040	01/01/2022	2:00	39,089.51
01/01/2024	Obsolete Pond/Storm Water Drainage Project	910-000-0077		2:00	175,950.00
01/01/2024	Streets - Asphalt Repair - Patching and Crack	910-000-0001	01/01/2019	5:00	5,175.00
01/01/2024	Unit Deck Repair & Replacement	910-000-0002	01/01/2022	2:00	15,525.00
					\$ 407,637.01
Year : 2025					
01/01/2025	Common Sidewalks - Sectional Replacement	920-003-0021	01/01/2020	5:00	\$ 6,427.35
01/01/2025	Community Drainage Project	920-002-0073	01/01/1985	40:00	59,600.00
01/01/2025	Deck Staining/Power Washing - Residence	920-004-0003	01/01/2015	10:00	29,458.69
01/01/2025	Foundation Drain Repair Contingency	920-002-0044	01/01/1995	30:00	107,122.50
01/01/2025	Retaining Walls Repair and Replacement	910-000-0023	01/01/2015	10:00	5,356.13
01/01/2025	Utility Main Contingency	910-000-0067	01/01/2023	2:00	1,285.47
					\$ 209,250.14
Year : 2026					
01/01/2026	Building Staining - Garages	920-001-0004	01/01/2016	10:00	\$ 7,982.77
01/01/2026	Community Drainage Project	920-003-0073	01/01/1986	40:00	59,600.00
01/01/2026	Deck Staining/Power Washing - Residence	920-005-0003	01/01/2016	10:00	30,489.74
01/01/2026	Garages - Maintenance/Repair Contingency	910-000-0033	01/01/2021	5:00	3,326.15
01/01/2026	Landscape - Capital Maintenance & Upgrades	910-000-0040	01/01/2024	2:00	41,873.66
01/01/2026	Observation Deck	910-000-0072	01/01/2006	20:00	26,609.23
01/01/2026	Siding/Trim Replacements	920-002-0022	01/01/1996	30:00	798,276.87
01/01/2026	Unit Deck Repair & Replacement	910-000-0002	01/01/2024	2:00	16,630.77
					\$ 984,789.19

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Expenditures

Date	Reserve Item	Code	Service Date	Estimated Life	Expenditure
Year : 2027					
01/01/2027	Building Staining - Garages	920-002-0004	01/01/2017	10:00	\$ 8,262.17
01/01/2027	Deck Staining/Power Washing - Residence	920-006-0003	01/01/2017	10:00	31,556.88
01/01/2027	Fence Repair Contingency	910-000-0066	01/01/2022	5:00	1,147.52
01/01/2027	Gutter Guard Installation	910-000-0076	01/01/2007	20:00	75,736.52
01/01/2027	Reserve Study Updates	910-000-0053	01/01/2023	4:00	3,442.57
01/01/2027	Siding/Trim Replacements	920-001-0022	01/01/1997	30:00	688,513.80
01/01/2027	Streets - Asphalt Resurfacing	910-000-0059	01/01/2007	20:00	168,685.88
01/01/2027	Utility Main Contingency	910-000-0067	01/01/2025	2:00	1,377.03
					\$ 978,722.37
Year : 2028					
01/01/2028	Common Area Fence Staining	910-000-0074	01/01/2023	5:00	\$ 4,156.90
01/01/2028	Common Sidewalks - Sectional Replacement	920-001-0021	01/01/2023	5:00	3,563.06
01/01/2028	Deck Staining/Power Washing - Residence	920-002-0003	01/01/2018	10:00	32,661.37
01/01/2028	Landscape - Capital Maintenance & Upgrades	910-000-0040	01/01/2026	2:00	44,856.11
01/01/2028	Mailbox Stations	910-000-0069	01/01/2008	20:00	2,850.45
01/01/2028	Streets - Asphalt Seal Coating	910-000-0060	01/01/2015	13:00	17,458.99
01/01/2028	Unit Deck Repair & Replacement	910-000-0002	01/01/2026	2:00	17,815.29
					\$ 123,362.17
Year : 2029					
01/01/2029	Common Sidewalks - Sectional Replacement	920-002-0021	01/01/2024	5:00	\$ 7,375.53
01/01/2029	Streets - Asphalt Repair - Patching and Crack	910-000-0001	01/01/2024	5:00	6,146.28
01/01/2029	Utility Main Contingency	910-000-0067	01/01/2027	2:00	1,475.11
					\$ 14,996.92
Year : 2030					
01/01/2030	Common Sidewalks - Sectional Replacement	920-003-0021	01/01/2025	5:00	\$ 7,633.68
01/01/2030	Landscape - Capital Maintenance & Upgrades	910-000-0040	01/01/2028	2:00	48,050.99
01/01/2030	Unit Deck Repair & Replacement	910-000-0002	01/01/2028	2:00	19,084.19
					\$ 74,768.86
Year : 2031					
01/01/2031	Garages - Maintenance/Repair Contingency	910-000-0033	01/01/2026	5:00	\$ 3,950.43
01/01/2031	Reserve Study Updates	910-000-0053	01/01/2027	4:00	3,950.43
01/01/2031	Utility Main Contingency	910-000-0067	01/01/2029	2:00	1,580.17
					\$ 9,481.03

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Expenditures

Date	Reserve Item	Code	Service Date	Estimated Life	Expenditure
Year : 2032					
01/01/2032	Deck Staining/Power Washing - Residence	920-001-0003	01/01/2022	10:00	\$ 37,479.68
01/01/2032	Fence Repair Contingency	910-000-0066	01/01/2027	5:00	1,362.90
01/01/2032	Landscape - Capital Maintenance & Upgrades	910-000-0040	01/01/2030	2:00	51,473.42
01/01/2032	Unit Deck Repair & Replacement	910-000-0002	01/01/2030	2:00	20,443.46
					\$ 110,759.46
Year : 2033					
01/01/2033	Common Area Fence Staining	910-000-0074	01/01/2028	5:00	\$ 4,937.10
01/01/2033	Common Sidewalks - Sectional Replacement	920-001-0021	01/01/2028	5:00	4,231.80
01/01/2033	Streets - Asphalt Seal Coating	910-000-0060	01/01/2028	5:00	20,735.80
01/01/2033	Utility Main Contingency	910-000-0067	01/01/2031	2:00	1,692.72
					\$ 31,597.42
Year : 2034					
01/01/2034	Common Sidewalks - Sectional Replacement	920-002-0021	01/01/2029	5:00	\$ 8,759.82
01/01/2034	Deck Staining/Power Washing - Residence	920-003-0003	01/01/2024	10:00	40,149.17
01/01/2034	Landscape - Capital Maintenance & Upgrades	910-000-0040	01/01/2032	2:00	55,139.61
01/01/2034	Streets - Asphalt Repair - Patching and Crack	910-000-0001	01/01/2029	5:00	7,299.85
01/01/2034	Unit Deck Repair & Replacement	910-000-0002	01/01/2032	2:00	21,899.55
					\$ 133,248.00
Year : 2035					
01/01/2035	Common Sidewalks - Sectional Replacement	920-003-0021	01/01/2030	5:00	\$ 9,066.41
01/01/2035	Deck Staining/Power Washing - Residence	920-004-0003	01/01/2025	10:00	41,554.39
01/01/2035	Reserve Study Updates	910-000-0053	01/01/2031	4:00	4,533.21
01/01/2035	Retaining Walls Repair and Replacement	910-000-0023	01/01/2025	10:00	7,555.34
01/01/2035	Utility Main Contingency	910-000-0067	01/01/2033	2:00	1,813.28
					\$ 64,522.63
Year : 2036					
01/01/2036	Building Staining - Garages	920-001-0004	01/01/2026	10:00	\$ 11,260.48
01/01/2036	Deck Staining/Power Washing - Residence	920-005-0003	01/01/2026	10:00	43,008.79
01/01/2036	Garages - Maintenance/Repair Contingency	910-000-0033	01/01/2031	5:00	4,691.87
01/01/2036	Landscape - Capital Maintenance & Upgrades	910-000-0040	01/01/2034	2:00	59,066.93
01/01/2036	Signage - Street & Address Replacement	910-000-0058	01/01/2021	15:00	4,691.87
01/01/2036	Unit Deck Repair & Replacement	910-000-0002	01/01/2034	2:00	23,459.34
					\$ 146,179.28

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Expenditures

Date	Reserve Item	Code	Service Date	Estimated Life	Expenditure
Year : 2037					
01/01/2037	Building Staining - Garages	920-002-0004	01/01/2027	10:00	\$ 11,654.60
01/01/2037	Deck Staining/Power Washing - Residence	920-006-0003	01/01/2027	10:00	44,514.10
01/01/2037	Fence Repair Contingency	910-000-0066	01/01/2032	5:00	1,618.69
01/01/2037	Utility Main Contingency	910-000-0067	01/01/2035	2:00	1,942.43
					\$ 59,729.82
Year : 2038					
01/01/2038	Common Area Fence Staining	910-000-0074	01/01/2033	5:00	\$ 5,863.72
01/01/2038	Common Sidewalks - Sectional Replacement	920-001-0021	01/01/2033	5:00	5,026.05
01/01/2038	Deck Staining/Power Washing - Residence	920-002-0003	01/01/2028	10:00	46,072.09
01/01/2038	Landscape - Capital Maintenance & Upgrades	910-000-0040	01/01/2036	2:00	63,273.97
01/01/2038	Streets - Asphalt Seal Coating	910-000-0060	01/01/2033	5:00	24,627.63
01/01/2038	Unit Deck Repair & Replacement	910-000-0002	01/01/2036	2:00	25,130.23
					\$ 169,993.69
Year : 2039					
01/01/2039	Common Sidewalks - Sectional Replacement	920-002-0021	01/01/2034	5:00	\$ 10,403.92
01/01/2039	Reserve Study Updates	910-000-0053	01/01/2035	4:00	5,201.96
01/01/2039	Streets - Asphalt Repair - Patching and Crack	910-000-0001	01/01/2034	5:00	8,669.93
01/01/2039	Utility Main Contingency	910-000-0067	01/01/2037	2:00	2,080.78
					\$ 26,356.59
Year : 2040					
01/01/2040	Common Sidewalks - Sectional Replacement	920-003-0021	01/01/2035	5:00	\$ 10,768.05
01/01/2040	Landscape - Capital Maintenance & Upgrades	910-000-0040	01/01/2038	2:00	67,780.66
01/01/2040	Unit Deck Repair & Replacement	910-000-0002	01/01/2038	2:00	26,920.13
					\$ 105,468.84
Year : 2041					
01/01/2041	Garages - Maintenance/Repair Contingency	910-000-0033	01/01/2036	5:00	\$ 5,572.47
01/01/2041	Utility Main Contingency	910-000-0067	01/01/2039	2:00	2,228.99
					\$ 7,801.46
Year : 2042					
01/01/2042	Deck Staining/Power Washing - Residence	920-001-0003	01/01/2032	10:00	\$ 52,868.79
01/01/2042	Fence Repair Contingency	910-000-0066	01/01/2037	5:00	1,922.50
01/01/2042	Landscape - Capital Maintenance & Upgrades	910-000-0040	01/01/2040	2:00	72,608.34
01/01/2042	Unit Deck Repair & Replacement	910-000-0002	01/01/2040	2:00	28,837.52
					\$ 156,237.15

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Expenditures

Date	Reserve Item	Code	Service Date	Estimated Life	Expenditure
Year : 2043					
01/01/2043	Common Area Fence Staining	910-000-0074	01/01/2038	5:00	\$ 6,964.26
01/01/2043	Common Sidewalks - Sectional Replacement	920-001-0021	01/01/2038	5:00	5,969.37
01/01/2043	Reserve Study Updates	910-000-0053	01/01/2039	4:00	5,969.37
01/01/2043	Streets - Asphalt Seal Coating	910-000-0060	01/01/2038	5:00	29,249.90
01/01/2043	Utility Main Contingency	910-000-0067	01/01/2041	2:00	2,387.75
					\$ 50,540.65
Year : 2044					
01/01/2044	Common Sidewalks - Sectional Replacement	920-002-0021	01/01/2039	5:00	\$ 12,356.59
01/01/2044	Deck Staining/Power Washing - Residence	920-003-0003	01/01/2034	10:00	56,634.37
01/01/2044	Landscape - Capital Maintenance & Upgrades	910-000-0040	01/01/2042	2:00	77,779.87
01/01/2044	Streets - Asphalt Repair - Patching and Crack	910-000-0001	01/01/2039	5:00	10,297.16
01/01/2044	Unit Deck Repair & Replacement	910-000-0002	01/01/2042	2:00	30,891.47
					\$ 187,959.46
Year : 2045					
01/01/2045	Common Sidewalks - Sectional Replacement	920-003-0021	01/01/2040	5:00	\$ 12,789.07
01/01/2045	Deck Staining/Power Washing - Residence	920-004-0003	01/01/2035	10:00	58,616.57
01/01/2045	Garage - Roof Replacement	920-003-0035	01/01/2020	25:00	77,757.54
01/01/2045	Retaining Walls Repair and Replacement	910-000-0023	01/01/2035	10:00	10,657.56
01/01/2045	Roof/Gutter Replacements	920-001-0056	01/01/2020	25:00	70,339.88
01/01/2045	Roof/Gutter Replacements	920-002-0056	01/01/2020	25:00	189,704.53
01/01/2045	Roof/Gutter Replacements	920-003-0056	01/01/2020	25:00	196,099.06
01/01/2045	Roof/Gutter Replacements	920-004-0056	01/01/2020	25:00	119,364.65
01/01/2045	Roof/Gutter Replacements	920-005-0056	01/01/2020	25:00	217,414.18
01/01/2045	Utility Main Contingency	910-000-0067	01/01/2043	2:00	2,557.81
					\$ 955,300.85
Year : 2046					
01/01/2046	Building Staining - Garages	920-001-0004	01/01/2036	10:00	\$ 15,884.02
01/01/2046	Deck Staining/Power Washing - Residence	920-005-0003	01/01/2036	10:00	60,668.15
01/01/2046	Garage - Roof Replacement	920-001-0035	01/01/2021	25:00	80,479.06
01/01/2046	Garages - Maintenance/Repair Contingency	910-000-0033	01/01/2041	5:00	6,618.34
01/01/2046	Landscape - Capital Maintenance & Upgrades	910-000-0040	01/01/2044	2:00	83,319.74
01/01/2046	Observation Deck	910-000-0072	01/01/2026	20:00	52,946.75
01/01/2046	Unit Deck Repair & Replacement	910-000-0002	01/01/2044	2:00	33,091.72
					\$ 333,007.78

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023
 Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Expenditures

Date	Reserve Item	Code	Service Date	Estimated Life	Expenditure
Year : 2047					
01/01/2047	Building Staining - Garages	920-002-0004	01/01/2037	10:00	\$ 16,439.97
01/01/2047	Deck Staining/Power Washing - Residence	920-006-0003	01/01/2037	10:00	62,791.53
01/01/2047	Fence Repair Contingency	910-000-0066	01/01/2042	5:00	2,283.33
01/01/2047	Garage - Roof Replacement	920-002-0035	01/01/2022	25:00	89,871.81
01/01/2047	Gutter Guard Installation	910-000-0076	01/01/2027	20:00	150,699.68
01/01/2047	Reserve Study Updates	910-000-0053	01/01/2043	4:00	6,849.99
01/01/2047	Streets - Asphalt Resurfacing	910-000-0059	01/01/2027	20:00	335,649.29
01/01/2047	Utility Main Contingency	910-000-0067	01/01/2045	2:00	2,739.99
					\$ 667,325.59
Year : 2048					
01/01/2048	Common Area Fence Staining	910-000-0074	01/01/2043	5:00	\$ 8,271.36
01/01/2048	Common Sidewalks - Sectional Replacement	920-001-0021	01/01/2043	5:00	7,089.73
01/01/2048	Deck Staining/Power Washing - Residence	920-002-0003	01/01/2038	10:00	64,989.24
01/01/2048	Landscape - Capital Maintenance & Upgrades	910-000-0040	01/01/2046	2:00	89,254.19
01/01/2048	Mailbox Stations	910-000-0069	01/01/2028	20:00	5,671.79
01/01/2048	Streets - Asphalt Seal Coating	910-000-0060	01/01/2043	5:00	34,739.70
01/01/2048	Unit Deck Repair & Replacement	910-000-0002	01/01/2046	2:00	35,448.67
					\$ 245,464.68
Year : 2049					
01/01/2049	Common Sidewalks - Sectional Replacement	920-002-0021	01/01/2044	5:00	\$ 14,675.75
01/01/2049	Streets - Asphalt Repair - Patching and Crack	910-000-0001	01/01/2044	5:00	12,229.79
01/01/2049	Utility Main Contingency	910-000-0067	01/01/2047	2:00	2,935.15
					\$ 29,840.69
Year : 2050					
01/01/2050	Common Sidewalks - Sectional Replacement	920-003-0021	01/01/2045	5:00	\$ 15,189.40
01/01/2050	Landscape - Capital Maintenance & Upgrades	910-000-0040	01/01/2048	2:00	95,611.32
01/01/2050	Unit Deck Repair & Replacement	910-000-0002	01/01/2048	2:00	37,973.51
					\$ 148,774.23
Year : 2051					
01/01/2051	Garages - Maintenance/Repair Contingency	910-000-0033	01/01/2046	5:00	\$ 7,860.52
01/01/2051	Reserve Study Updates	910-000-0053	01/01/2047	4:00	7,860.52
01/01/2051	Signage - Street & Address Replacement	910-000-0058	01/01/2036	15:00	7,860.52
01/01/2051	Utility Main Contingency	910-000-0067	01/01/2049	2:00	3,144.21
					\$ 26,725.77

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Expenditures

<u>Date</u>	<u>Reserve Item</u>	<u>Code</u>	<u>Service Date</u>	<u>Estimated Life</u>	<u>Expenditure</u>
Year : 2052					
01/01/2052	Deck Staining/Power Washing - Residence	920-001-0003	01/01/2042	10:00	\$ 74,576.64
01/01/2052	Fence Repair Contingency	910-000-0066	01/01/2047	5:00	2,711.88
01/01/2052	Landscape - Capital Maintenance & Upgrades	910-000-0040	01/01/2050	2:00	102,421.23
01/01/2052	Unit Deck Repair & Replacement	910-000-0002	01/01/2050	2:00	40,678.17
					<hr/>
					\$ 220,387.92



The Woodlands Winding Brook HOA, Inc.

Reserve Study

June 30, 2023

Financial Analysis

Financial analysis is the process of examining the needs identified through physical analysis and developing a plan that includes recommendations for future contributions to the reserve fund.

Methodology

Using information gathered in the physical analysis, the reserve expenditure requirements over the study period were examined and adjusted for assumptions on inflation and any other Association plans related to the timing and extent of those expenditures (Annual Expenditure Schedule). The reserve balance projected for the beginning of the reserve period along with the current annual contribution to the reserve were then examined and projected over the study period and adjusted for assumption on investment return.

These two datasets (projected expenditures and projected reserve balances) were then combined to provide a complete projection of the reserve fund status for each of the years of the study period. This analysis (using the cash flow method) is provided in the table at the end of this section.

By using a **funding goal** of maintaining a reserve balance above zero (**baseline funding**), it is possible to determine the annual contribution amount necessary to achieve such a goal.

Reserve Funding Status

Balance in reserve fund balance as of the analysis date	\$ 117,677
Estimated reserve fund balance at end of the analysis period - 1 year	\$ 333,451
Estimated reserve fund balance at end of the 30-year study period	\$2,954,852

Key Assumptions

In addition to the estimates of the timing and amount of reserve fund expenditures, the key assumptions necessary for the financial analysis are:

Time horizon (years)	30
Inflation rate	3.50%
Investment return rate	1.00%
Tax Rate	0.00%
General contingency allowance (annual)	\$0

The following table presents the results of the recommended contributions to the reserve fund applied to the estimated expenditures over the **study period**.

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Cash Flow - Annual

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Begin Balance	\$ 117,677	\$ 333,451	\$ 335,286	\$ 744,548	\$ 792,285	\$ 19,681	\$ 102,422	\$ 295,192	\$ 429,551	\$ 631,175
Contribution	128,656	257,312	514,624	1,029,248	205,849	205,849	205,849	205,849	205,849	205,849
Average Per Unit	3,449	6,171	9,297	15,594	3,118	3,118	3,118	3,118	3,118	3,118
Percent Change	0.00%	100.00%	100.00%	100.00%	-80.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Special Assessment	99,000	150,000	99,000	0	0	0	0	0	0	0
Interest	2,640	2,160	4,887	3,277	268	253	1,916	3,278	5,256	6,306
Less Expenditures	14,523	407,637	209,250	984,789	978,722	123,362	14,996	74,768	9,481	110,759
Ending Balance	\$ 333,451	\$ 335,286	\$ 744,548	\$ 792,285	\$ 19,681	\$ 102,422	\$ 295,192	\$ 429,551	\$ 631,175	\$ 732,573

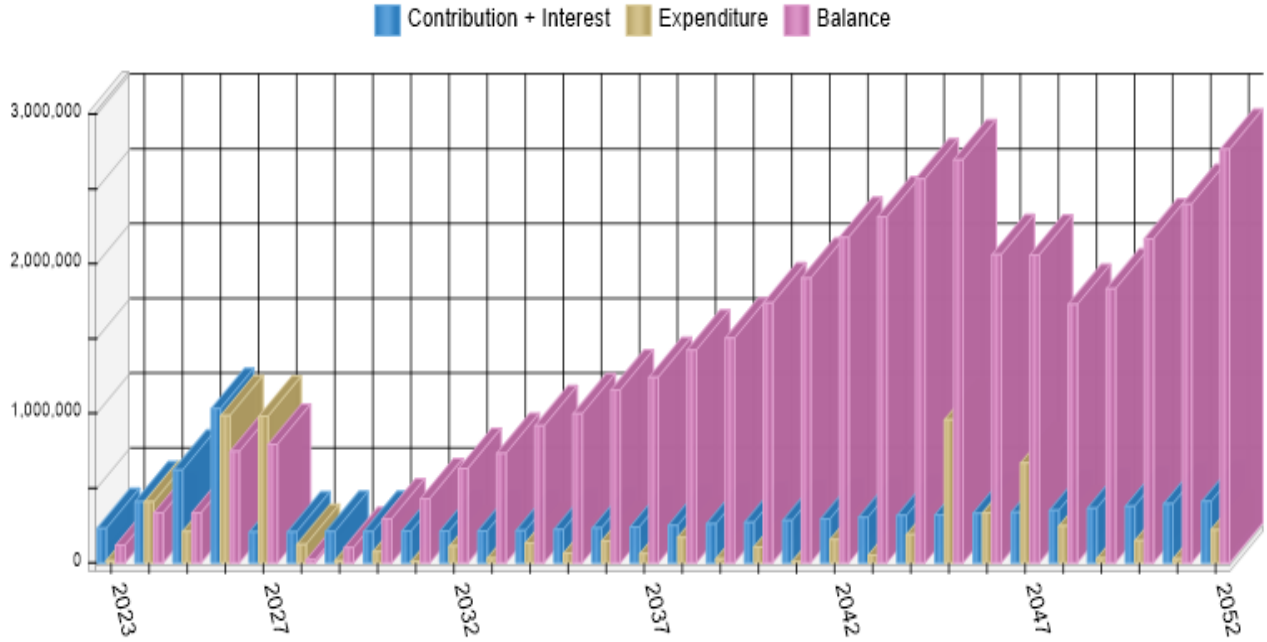
	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Begin Balance	\$ 732,573	\$ 914,912	\$ 996,455	\$ 1,155,444	\$ 1,241,083	\$ 1,422,620	\$ 1,502,683	\$ 1,736,880	\$ 1,902,155	\$ 2,176,599
Contribution	205,849	205,849	213,054	220,511	228,229	236,217	244,484	253,041	261,898	271,064
Average Per Unit	3,118	3,118	3,228	3,341	3,458	3,579	3,704	3,833	3,968	4,107
Percent Change	0.00%	0.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Special Assessment	0	0	0	0	0	0	0	0	0	0
Interest	8,087	8,940	10,457	11,306	13,037	13,839	16,068	17,702	20,347	21,721
Less Expenditures	31,597	133,248	64,522	146,179	59,729	169,993	26,356	105,468	7,801	156,237
Ending Balance	\$ 914,912	\$ 996,455	\$ 1,155,444	\$ 1,241,083	\$ 1,422,620	\$ 1,502,683	\$ 1,736,880	\$ 1,902,155	\$ 2,176,599	\$ 2,313,148

	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
Begin Balance	\$ 2,313,148	\$ 2,567,318	\$ 2,695,168	\$ 2,059,789	\$ 2,056,881	\$ 1,727,350	\$ 1,831,754	\$ 2,166,627	\$ 2,396,918	\$ 2,765,300
Contribution	280,552	290,371	300,534	311,053	321,939	333,207	344,870	356,940	369,433	382,363
Average Per Unit	4,250	4,399	4,553	4,712	4,877	5,048	5,225	5,408	5,597	5,793
Percent Change	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Special Assessment	0	0	0	0	0	0	0	0	0	0
Interest	24,158	25,438	19,387	19,047	15,854	16,661	19,843	22,123	25,674	27,576
Less Expenditures	50,540	187,959	955,300	333,007	667,325	245,464	29,840	148,774	26,725	220,387
Ending Balance	\$ 2,567,318	\$ 2,695,168	\$ 2,059,789	\$ 2,056,881	\$ 1,727,350	\$ 1,831,754	\$ 2,166,627	\$ 2,396,918	\$ 2,765,300	\$ 2,954,852

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023
Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Cash Flow - Chart



The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Percent Funded - Annual

Beginning Date	100% Funded Time Value	Beginning Balance	Percent Funded	Contribution	Interest	Expenditure Future Cost
01/01/2023	\$ 1,922,494	\$ 117,677	6.12 %	\$ 227,656	\$ 2,640	\$ 14,523
01/01/2024	2,122,210	333,451	15.71	407,312	2,160	407,637
01/01/2025	2,103,058	335,286	15.94	613,624	4,888	209,250
01/01/2026	2,109,423	744,548	35.29	1,029,249	3,277	984,789
01/01/2027	1,316,394	792,285	60.18	205,850	269	978,722
01/01/2028	514,164	19,681	3.82	205,850	254	123,362
01/01/2029	577,141	102,422	17.74	205,850	1,917	14,997
01/01/2030	760,523	295,192	38.81	205,850	3,278	74,769
01/01/2031	894,715	429,551	48.00	205,850	5,256	9,481
01/01/2032	1,107,649	631,175	56.98	205,850	6,307	110,759
01/01/2033	1,229,914	732,573	59.56	205,850	8,088	31,597
01/01/2034	1,445,325	914,912	63.30	205,850	8,941	133,248
01/01/2035	1,570,244	996,455	63.45	213,054	10,458	64,523
01/01/2036	1,778,095	1,155,444	64.98	220,511	11,306	146,179
01/01/2037	1,916,394	1,241,083	64.76	228,229	13,037	59,730
01/01/2038	2,156,967	1,422,620	65.95	236,217	13,840	169,994
01/01/2039	2,300,073	1,502,683	65.33	244,485	16,068	26,357
01/01/2040	2,605,377	1,736,880	66.66	253,042	17,702	105,469
01/01/2041	2,848,307	1,902,155	66.78	261,898	20,347	7,801
01/01/2042	3,209,958	2,176,599	67.80	271,065	21,721	156,237
01/01/2043	3,440,087	2,313,148	67.24	280,552	24,158	50,541
01/01/2044	3,797,448	2,567,318	67.60	290,371	25,438	187,959
01/01/2045	4,035,212	2,695,168	66.79	300,534	19,387	955,301
01/01/2046	3,497,579	2,059,789	58.89	311,053	19,047	333,008
01/01/2047	3,596,048	2,056,881	57.19	321,940	15,854	667,326
01/01/2048	3,363,169	1,727,350	51.36	333,208	16,661	245,465
01/01/2049	3,570,383	1,831,754	51.30	344,870	19,844	29,841
01/01/2050	4,020,045	2,166,627	53.89	356,941	22,124	148,774
01/01/2051	4,374,794	2,396,918	54.78	369,433	25,675	26,726
01/01/2052	4,881,161	2,765,300	56.65	382,364	27,576	220,388

Exhibits

Property Profile

Assumptions and Disclosures

Definitions



The Woodlands Winding Brook HOA, Inc.

Reserve Study

June 30, 2023

Property Profile

Property name:	The Woodlands Winding Brook HOA, Inc.
Number of buildings:	14 Buildings + 8 Garages
Number of stories:	2/3 Story
Number of units:	66
Type of Development:	Condominiums
Percent occupied:	Majority
Year built:	1985
Community age:	33 Years
Business status:	Non-profit
Developer/builder:	
Inspection service provided by:	Erik Robertson
Reserve study service provided by:	RSI Consultants 10475 Crosspoint Boulevard, Suite 200 Indianapolis, IN 46256 2025-2027
Scheduled update:	
Management company:	
Property Manager:	Aran Mordoh - President



The Woodlands Winding Brook HOA, Inc.

Reserve Study

June 30, 2023

Assumptions and Disclosures

The following assumptions were used in completing this reserve study for the Association. The assumptions were based on industry standards and codes, as well as directives from the Association's property manager and Board of Directors.

Assumptions

Funding goal	Baseline
Analysis method	Cash Flow
Study period start	January 1, 2023
Study period end	December 31, 2023
Investment return	1.00%
Inflation rate	3.50%
Tax rate on association income	0.00%
Inspection method	Full inspection

Disclosures

1. RSI made a non-invasive onsite inspection of the property. We do not comment on, or give an opinion on, the structural integrity of common property components, or on their conformity to specific governmental code requirements, or any latent or hidden defects that were not readily apparent during the inspection.
2. This report should not be construed as an engineering analysis or a substitute for professional engineering services.
3. Our report and information contained herein is not to be construed as legal advice.
4. Our estimates of costs reflect the amount required to repair, replace or modify the property using the most current technology and construction material at current local market prices for material, labor and manufactured equipment, contractor's overhead, and profit and fees, but without provisions for overtime, bonuses for labor, or premiums for material or equipment. We included removal and disposal costs of replacement where applicable.
5. The income tax rate on non-assessment income will be zero (0). Under the IRS regulations for this type of non-profit corporation, the collection of the Homeowner's assessment meant to be used for the maintenance and the preservation of the property are not subject to income taxes. However, it should be noted that there are items subject to income tax and include, but are not limited to, rental/service fees and investment income.



The Woodlands Winding Brook HOA, Inc.

Reserve Study

June 30, 2023

Assumptions and Disclosures (continued)

6. Estimated expenditures reflected in the reserve plans are based upon the assumption that expenditures will be incurred in the year the component's remaining useful life reaches zero (0) years.

7. An inventory component's year of installation or construction is assumed to be the year the component was originally constructed or renovated. However, a component's year may reflect the beginning of a cycle, such as with painting, or may be adjusted based upon our professional observation.

8. Neither RSI nor the staff involved in the production of this report has any involvement with the Association that we feel could result in actual or perceived conflicts of interest.

9. Site inspection, financial and physical analysis presented in this study was performed by Erik Robertson who has the following credentials:

RS-Reserve Specialist (CAI)

Education: B.S. Butler University 1990

Relevant Experience: Reserve Specialist - 10 years

Facilities manager, Support Net, Inc. - 4 years

Warranty specialist, Beazer Homes - 2 years

Construction contractor and project manager (various firms) - 20 years

Study review and oversight was provided by Douglas O. Jones, CPA, who has the following credentials:

Education: B.S. Accounting, Indiana University 1988

Partner, Comer, Nowling and Associates, specializing in Association accounting and audit

Association Accounting and Audit - 11 years

Certified Public Accountant - 33 years

10. There are no material issues of which we are aware that would cause a distortion of the Association's situation. We have relied upon the client to provide the current and projected reserve balances, rate of interest earnings, and to indicate if those earnings accrue to the reserve fund. We have not audited this information. Additionally, we considered the association's representation of current and historical reserve projects reliable, and we considered the representations made by its vendors and suppliers to also be accurate the reliable.

11. This reserve study is a reflection of information provided to us and assembled for the association's use, not for the purpose of performing and audit, quality/forensic analysis, or background checks of historical records.



The Woodlands Winding Brook HOA, Inc.

Reserve Study

June 30, 2023

Definitions

Annual Assessment - Amount paid by Association members to cover all Association operating costs and contributions to the Association's reserve fund. (This report does not include operating information.)

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

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

Component Condition - A classification of individual components of inventory based on the items condition. The condition descriptions and Sub-Group codes used in the component inventory are as follows:

10-Excellent or New: Component or system is in "as new" condition, requiring no rehabilitation and should perform in accordance with expected performance.

20-Good Condition: Component or system is sound and performing its function, although it may show signs of normal wear and tear. Some minor rehabilitation work may be required.

30-Fair Condition: Component or system falls into one or more of the following categories: a) Evidence of previous repairs. Component or system approaching end of expected performance. Repairs or replacements are required to prevent further deterioration or to prolong the expected life.

40-Poor Condition or Replacement: Component or system has either failed or cannot be relied upon to continue performing its original function as a result of having exceeded its expected performance, excessively deferred maintenance, or state of disrepair. Present condition could contribute to or cause the deterioration of other adjoining elements or systems. Repair or replacement is required.

50-Adequate: A component or system is of capacity that is defined as enough for what is required, sufficient, suitable, and/or conforms to standard construction practices.



The Woodlands Winding Brook HOA, Inc.

Reserve Study

June 30, 2023

Definitions (continued)

This rating condition only pertains to the existing component evaluated at the time of inspection. All future repairs and installation will be noted as *Good Condition*.

Component Inventory - The task of selecting and quantifying Reserve Components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate association representatives.

Contingency or allowance - An allotment for miscellaneous components or unpredictable expenses.

Contribution - The portion of the member's assessment that is placed into the reserve fund.

Deficit - An actual (or projected) Reserve Balance, which is less than the Fully Funded Balance.

Effective Age - Also referred to as "**Adjusted Life**", the difference between Useful Life and Remaining Useful Life. Not always equivalent to chronological age since some components age irregularly. Used primarily in computations.

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

Full Funding - When the actual (or projected) cumulative Reserve balance for all components is equal to the Fully Funded Balance.

Fully Funded Balance - Reserve Fund balance equal to the sum of all component's fully funded balance. The calculation of a component's fully funded balance is as follows:

Fully funded balance = (Current Age/Useful Life) x Current Cost

Fund Status - The status of the Reserve Fund as compared to an established benchmark, such as percent funding. The following classifications of Fund Status are used in this study:

The Woodlands Winding Brook HOA, Inc.

Reserve Study

June 30, 2023

Definitions (continued)

- **0%-30% Funded** - Is considered to be a “weak” financial position. Associations that fall into this category are subject to special assessments and deferred maintenance, which could lead to lower property values. If the Association is in this position, actions should be taken to improve the financial strength of the reserve fund.
- **31%-69% Funded** - The majority of Associations are considered to be in this “**fair and reasonable**” financial position. While there is room for additional financial strength and stability, the likelihood of special assessments and deferred maintenance is diminished. Effort should be taken to continue strengthening the financial position of the reserve fund.
- **70%-99% Funded** - This is considered “**strong**” financial position. This indicates the financial strength of a reserve fund and every attempt to maintain this level should be a goal of the Association.
- **100% Funded** - This is the “**ideal**” amount of reserve funding. This means that the Association has the exact amount of funds in the reserve account that should be needed at any given time.

Funding Goals - Independent of methodology utilized, the following represent the basic categories of Funding Plan Goals.

- **Baseline Funding:** Establishing a Reserve funding goal of keeping the Reserve Balance above zero.
- **Component Full Funding:** Setting a Reserve funding goal of attaining and maintaining cumulative Reserves at or near 100% funded. Full Funding = (Current Age/Useful Life) x Current Cost
- **Threshold Funding:** Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded amount. Depending on the threshold, this may be more or less conservative than the "Component Fully Funding" method.

Funding Plan - An association’s plan to provide income to a Reserve fund to offset anticipated expenditures from that fund.



The Woodlands Winding Brook HOA, Inc.

Reserve Study

June 30, 2023

Definitions (continued)

Funding Principles - The following principles underlie the methods and objective of this reserve study:

- Sufficient Funds When Required
- Evenly Distributed Contributions over the Years
- Fiscally Responsible

Life and Valuation Estimates - The task of estimating Useful Life, Remaining Useful Life, and Repair or Replacement Costs for the Reserve components.

Percent Funded - The ratio, at a particular point in time (*typically the beginning of the Fiscal Year*), of the actual (*or projected*) Reserve Balance to the accrued *Fund Balance*, expressed as a percentage.

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

Remaining Useful Life (RUL) - Also referred to as "**Remaining Life**" (RL). The estimated time, in years, that a reserve component can be expected to *continue* to serve its intended function. Projects anticipated to occur in the initial year have "0" Remaining Useful Life.

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

Replacement Year - Also referred to as "**Year Replaced**". Year that component is projected to be replaced or repaired.

Reserve Balance - Actual or projected funds as of a particular point in time (typically the beginning of the fiscal year) that the association has identified for use to defray the future repair or replacement of those major components in which the association is obligated to maintain. Also known as Reserves, Reserve Accounts and Cash Reserves. This is based upon information provided and is not audited.



The Woodlands Winding Brook HOA, Inc.

Reserve Study

June 30, 2023

Definitions (continued)

Reserve Fund - Assets (usually cash) accumulated and set aside to pay the cost of replacement and capital maintenance of common property components.

Reserve Fund Expenditure Plan - Schedule of expenditures of reserve funds over a particular time horizon (usually 20 or 30 years).

Reserve Study - A budget-planning tool that identifies the current status of the Reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures. The Reserve Study consists of two parts: The Physical Analysis and the Financial Analysis.

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

Study Period - The time frame over which the physical and financial analysis of the reserve study is conducted. By professional standards, this period must be at least twenty years.

Surplus - An actual (or projected) Reserve Balance that is greater than the Fully Funded Balance.

Useful Life (U L) - Also known as "Life Expectancy". The estimated time, in years, that a Reserve component can be expected to serve its intended function if properly constructed and maintained in its present application or installation.

Unit Cost - Also referred to as "Item Cost". Cost per Unit.

Unit of Measure - Also referred to as "Item Type". Unit used measure component (explanations shown below):

Sq. Ft. - Square Feet

Sq. Yd. - Square Yards

Ln. Ft. - Linear Feet

Total - Total cost for the component

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Building Staining - Garages

Item Number	4	Measurement Basis	Allowance
Type	Common Area	Estimated Useful Life	10 Years
Category	Exterior Staining	Basis Cost	\$ 1,800.00
Tracking	Logistical		
Method	Fixed		

Location	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
		30	01/01/2016	01/01/2026	3:00	10:00	4	\$ 7,200.00	\$ 7,982.77
		30	01/01/2017	01/01/2027	4:00	10:00	4	7,200.00	8,262.17
								<u>\$ 14,400.00</u>	<u>\$ 16,244.94</u>

Comments

This component is for staining the garage building.

*Have there been any proposals?

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Common Area Fence Staining

Item Number	74	Measurement Basis	Allowance
Type	Common Area	Estimated Useful Life	5 Years
Category	Exterior Staining	Basis Cost	\$ 3,500.00
Tracking Method	Logistical Fixed		

Location	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
		40	01/01/2018	01/01/2023	0:00	5:00	1	\$ 3,500.00	\$ 3,500.00
								\$ 3,500.00	\$ 3,500.00

Comments

This component is for the periodic as needed staining to the common area fencing.

*Cost per BOD

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Common Sidewalks - Sectional Replacement

Item Number	21	Measurement Basis	Allowance
Type	Common Area	Estimated Useful Life	5 Years
Category	Asphalt and Concrete	Basis Cost	\$ 6,000.00
Tracking Method	Logistical Fixed		

Location	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
		40	01/01/2018	01/01/2023	0:00	5:00	0.5	\$ 3,000.00	\$ 3,000.00
		40	01/01/2019	01/01/2024	1:00	5:00	1	6,000.00	6,210.00
		40	01/01/2020	01/01/2025	2:00	5:00	1	6,000.00	6,427.35
								\$ 15,000.00	\$ 15,637.35

Comments

Ongoing maintenance contingency for repair and section replacement of community concrete sidewalks, stoops and curbs. This component should be addressed soon as there are several trip areas and signs of deterioration.

There is approx. 12300 square feet of concrete. This component is designed to repair approx. 5% every 5 years.

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Community Drainage Project

Item Number	73	Measurement Basis	Allowance
Type	Common Area	Estimated Useful Life	40 Years
Category	Landscaping	Basis Cost	\$ 59,600.00
Tracking	Logistical		
Method	Fixed		

Location	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
		40	01/01/1984	01/01/2024	1:00	40:00	1	\$ 59,600.00	\$ 59,600.00
		40	01/01/1985	01/01/2025	2:00	40:00	1	59,600.00	59,600.00
		40	01/01/1986	01/01/2026	3:00	40:00	1	59,600.00	59,600.00
								\$ 178,800.00	\$ 178,800.00

Comments

See plan for Drainage Project (4 Phases).

Abram- Moss Design Group LLC

Phase	Design Cost	Project Management	Cost
1. West		\$2,000	\$51,000
2. East		\$2,000	\$39,000
3. North		\$2,000	\$46,000
4. South		\$2,000	\$29,000
	\$5,800		

*Per BOD, possible 3-year project. May vary.

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Deck Staining/Power Washing - Residence Units

Item Number	3	Measurement Basis	Units
Type	Common Area	Estimated Useful Life	10 Years
Category	Exterior Staining	Basis Cost	\$ 2,500.00
Tracking Method	Logistical Fixed		

Location	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
		30	01/01/2022	01/01/2032	9:00	10:00	11	\$ 27,500.00	\$ 37,479.68
			01/01/2018	01/01/2028	5:00	10:00	11	27,500.00	32,661.37
			01/01/2014	01/01/2024	1:00	10:00	11	27,500.00	28,462.50
			01/01/2015	01/01/2025	2:00	10:00	11	27,500.00	29,458.69
			01/01/2016	01/01/2026	3:00	10:00	11	27,500.00	30,489.74
			01/01/2017	01/01/2027	4:00	10:00	11	27,500.00	31,556.88
								\$ 165,000.00	\$ 190,108.86

Comments

This component is for the unit building's exterior staining/caulking/power washing. The scope of work includes cleaning, surface preparation and painting of all unit buildings, stained surfaces. This includes siding, trim and balcony areas (and any adjacent handrails.) Also, some minor trim/siding replacement should be included.

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Environmental Engineering Report

Item Number	75	Measurement Basis	Allowance
Type	Common Area	Estimated Useful Life	2 Years
Category	Contingencies and Misc.	Basis Cost	\$ 3,823.00
Tracking Method	Logistical One Time		

Location	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
		50	/ /	01/01/2023	0:00	2:00	1	\$ 3,823.00	\$ 3,823.00
								\$ 3,823.00	\$ 3,823.00

Comments

This component is for the environmental engineering study which included drainage and pond reports.

*I have assigned this as a one-time cost but may need to be done again sometime in the future.

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Fence Repair Contingency

Item Number	66	Measurement Basis	Allowance
Type	Common Area	Estimated Useful Life	5 Years
Category	Landscaping	Basis Cost	\$ 1,000.00
Tracking	Logistical		
Method	Fixed		

Location	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
		40	01/01/2022	01/01/2027	4:00	5:00	1	\$ 1,000.00	\$ 1,147.52
								\$ 1,000.00	\$ 1,147.52

Comments

This component is to repair and maintain the wood fence that runs adjacent to the pond. There is currently a detached section.

*Are there any other fencing runs in the community?

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Foundation Drain Repair Contingency

Item Number	44	Measurement Basis	Allowance
Type	Common Area	Estimated Useful Life	30 Years
Category	Contingencies and Misc.	Basis Cost	\$ 25,000.00
Tracking	Logistical		
Method	Fixed		

Location	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
		40	01/01/1994	01/01/2024	1:00	30:00	3	\$ 75,000.00	\$ 77,625.00
		40	01/01/1995	01/01/2025	2:00	30:00	4	100,000.00	107,122.50
								\$ 175,000.00	\$ 184,747.50

Comments

This component is for the foundation repairs for the unit buildings. Per site visit conversation there have been some issues with settling and moisture intrusion. This should be closely monitored.

*What is the current plan? Have most known issues been addressed?

*Recommend structural engineering study to determine short and long term needs.

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Garage - Roof Replacement

Item Number	35	Measurement Basis	Squares
Type	Common Area	Estimated Useful Life	25 Years
Category	Garages	Basis Cost	\$ 480.00
Tracking	Logistical		
Method	Fixed		

Location	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
		40	01/01/2021	01/01/2046	23:00	25:00	76	\$ 36,480.00	\$ 80,479.06
		40	01/01/2022	01/01/2047	24:00	25:00	82	39,360.00	89,871.81
		30	01/01/2020	01/01/2045	22:00	25:00	76	36,480.00	77,757.54
								\$ 112,320.00	\$ 248,108.41

Comments

Complete tear-off and replacement of roofing shingles, including replacement of flashing, repair of decking, rafters as needed and installation of ice and water shields. This includes gutters and downspouts. Remove shake shingles and replace with dimensional asphalt shingles.

*This is based on an average of 6 squares for each garage bay.

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Garages - Maintenance/Repair Contingency

Item Number	33	Measurement Basis	Allowance
Type	Common Area	Estimated Useful Life	5 Years
Category	Garages	Basis Cost	\$ 3,000.00
Tracking	Logistical		
Method	Fixed		

Location	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
		50	01/01/2021	01/01/2026	3:00	5:00	1	\$ 3,000.00	\$ 3,326.15
								\$ 3,000.00	\$ 3,326.15

Comments

This component is for periodic repairs and as needed maintenance and sectional replacement of the siding or trim.

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Gutter Guard Installation

Item Number	76	Measurement Basis	Allowance
Type	Common Area	Estimated Useful Life	20 Years
Category	Roofing, Gutters and Chimney	Basis Cost	\$ 66,000.00
Tracking	Logistical		
Method	Fixed		

Location	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
		n/a	01/01/2007	01/01/2027	4:00	20:00	1	\$ 66,000.00	\$ 75,736.52
								\$ 66,000.00	\$ 75,736.52

Comments

This component is for the installation of gutter guards throughout the community. This includes residential and garage buildings.

*This cost is based on an average of \$3,000 per building (14 residential/8 garages). There are various products and cost ranges. It is important to use a gutter guard that is designed to work with the pitch of the adjacent roofing and environment. Also, maintenance and cleaning should be factored into the final decision on the product.

*Cost and Product may vary.

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Landscape - Capital Maintenance & Upgrades

Item Number	40	Measurement Basis	Allowance
Type	Common Area	Estimated Useful Life	2 Years
Category	Landscaping	Basis Cost	\$ 37,767.64
Tracking	Logistical		
Method	Fixed		

Location	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
		40	01/01/2022	01/01/2024	1:00	2:00	1	\$ 37,767.64	\$ 39,089.51
								\$ 37,767.64	\$ 39,089.51

Comments

This component is for major landscape, tree and shrub improvements of the property's common areas. The component is for large-scale removal and replacement of dead materials and/or emergency chemical treatments.

Routine and minor issues should be addressed in the community's annual operation budget.

*Tree work done in 2022 by Bluestone. Cost and scope going forward may vary greatly.

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Mailbox Stations

Item Number	69	Measurement Basis	Each
Type	Common Area	Estimated Useful Life	20 Years
Category	Mailboxes	Basis Cost	\$ 600.00
Tracking Method	Logistical Fixed		

Location	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
		30	01/01/2008	01/01/2028	5:00	20:00	4	\$ 2,400.00	\$ 2,850.45
								\$ 2,400.00	\$ 2,850.45

Comments

Mailbox station replacement.

Has there been a history for this component?

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Observation Deck

Item Number	72	Measurement Basis	Allowance
Type	Common Area	Estimated Useful Life	20 Years
Category	Pond	Basis Cost	\$ 24,000.00
Tracking Method	Logistical Fixed		

Location	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
		30	01/01/2006	01/01/2026	3:00	20:00	1	\$ 24,000.00	\$ 26,609.23
								\$ 24,000.00	\$ 26,609.23

Comments

This component is to replace the observation deck.

*How is maintenance being handled?

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Obsolete Pond/Storm Water Drainage Project

Item Number	77	Measurement Basis	Allowance
Type	Common Area	Estimated Useful Life	2 Years
Category	Landscaping	Basis Cost	\$ 170,000.00
Tracking	Logistical		
Method	One Time		

Location	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
		40	/ /	01/01/2024	1:00	2:00	1	\$ 170,000.00	\$ 175,950.00
								\$ 170,000.00	\$ 175,950.00

Comments

This component is for a possible project to prepare the Obsolete Pond Area for proper storm water drainage and to allow for proper drainage of the buildings and surrounding area.

*Cost may vary. Currently there are two bids and some information is still in process.

Bids:

1.\$107,000 (Scope/Contractor)?

2.\$170,000 (Scope/Contractor)?

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Reserve Study Updates

Item Number	53	Measurement Basis	Allowance
Type	Common Area	Estimated Useful Life	4 Years
Category	Contingencies and Misc.	Basis Cost	\$ 3,000.00
Tracking	Logistical		
Method	Fixed		

Location	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
		N/A	01/01/2019	01/01/2023	0:00	4:00	1	\$ 3,000.00	\$ 3,000.00
								\$ 3,000.00	\$ 3,000.00

Comments

*Change per 11-1-15 Spreadsheet. (The cost may vary.)

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Retaining Walls Repair and Replacement

Item Number	23	Measurement Basis	Partial
Type	Common Area	Estimated Useful Life	10 Years
Category	Landscaping	Basis Cost	\$ 5,000.00
Tracking	Logistical		
Method	Fixed		

Location	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
		30	01/01/2015	01/01/2025	2:00	10:00	1	\$ 5,000.00	\$ 5,356.13
								\$ 5,000.00	\$ 5,356.13

Comments

This component is for the repair and replacement of the community's retaining walls. The plan accounts for the sectional and full replacement of these items. In addition, the plan assumes that not all will fail at one time, but rather only a percentage of material will fail over a period of years.

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Roof/Gutter Replacements

Item Number	56	Measurement Basis	Squares
Type	Common Area	Estimated Useful Life	25 Years
Category	Roofing, Gutters and Chimney	Basis Cost	\$ 500.00
Tracking Method	Logistical Fixed		

Location	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
	Bldg. 4	10	01/01/2020	01/01/2045	22:00	25:00	66	\$ 33,000.00	\$ 70,339.88
	Bldg. 6,7,11	30	01/01/2020	01/01/2045	22:00	25:00	178	89,000.00	189,704.53
	Bldg. 3,5,10,12	30	01/01/2020	01/01/2045	22:00	25:00	184	92,000.00	196,099.06
	Bldg. 2,14	30	01/01/2020	01/01/2045	22:00	25:00	112	56,000.00	119,364.65
	Bldg. 1,8,9,13	30	01/01/2020	01/01/2045	22:00	25:00	204	102,000.00	217,414.18
								\$ 372,000.00	\$ 792,922.30

Comments

This component is for the replacement of the unit building's roofs. The plan's scope of work includes the complete tear-off and replacement of asphalt shingles, replacement of flashing, drip edging, vent/dryer plumbing and repairs to the roof decking and ventilation as needed. The plan also takes into account the replacement of the gutters/downspout and the addition of ice/water shields.

This cost takes into account replacement of gutters/downspouts also.

RCV Roofing has provided a quote for Building 4 Roof Only for \$18,517.35 (Approximately 280 per square)

5 - 6 Unit Bldgs. approximately 66 squares on average 330

9 - 4 Unit Bldgs. approximately 46 squares on average 4,142

= approximately 744 squares

6 Unit bldg. 17,435.49 per Cornerstone Roofing quote 7-25-18

4 Unit bldg. 12,061.87 per Cornerstone Roofing quote 7-25-18

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Siding/Trim Replacements

Item Number	22	Measurement Basis	Units
Type	Common Area	Estimated Useful Life	30 Years
Category	Building Exterior	Basis Cost	\$ 20,000.00
Tracking Method	Logistical Fixed		

Location	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
	6 Unit Bldgs.	30	01/01/1997	01/01/2027	4:00	30:00	30	\$ 600,000.00	\$ 688,513.80
	4 Unit Bldgs.	30	01/01/1996	01/01/2026	3:00	30:00	36	720,000.00	798,276.87
								\$ 1,320,000.00	\$ 1,486,790.67

Comments

This component is for the "potential" replacement of the unit building's siding wood panel and trim.

*Cost/scope may vary greatly due to product, etc. Should have a qualified contractor propose actual scope and cost. (Many potential logistical issues.)

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Signage - Street & Address Replacement

Item Number	58	Measurement Basis	Total Replacement
Type	Common Area	Estimated Useful Life	15 Years
Category	Building Exterior	Basis Cost	\$ 3,000.00
Tracking	Logistical		
Method	Fixed		

Location	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
		20	01/01/2021	01/01/2036	13:00	15:00	1	\$ 3,000.00	\$ 4,691.87
								\$ 3,000.00	\$ 4,691.87

Comments

This component is for the replacement of community street and address numbers, bulletin board and information signage. This cost can vary depending on style and material.

*Has there been a history of this?

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Streets - Asphalt Repair - Patching and Crack Seal

Item Number	1	Measurement Basis	Allowance
Type	Common Area	Estimated Useful Life	5 Years
Category	Asphalt and Concrete	Basis Cost	\$ 5,000.00
Tracking Method	Logistical Fixed		

Location	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
		30	01/01/2019	01/01/2024	1:00	5:00	1	\$ 5,000.00	\$ 5,175.00
								\$ 5,000.00	\$ 5,175.00

Comments

This component is repair (patch and crack fill) areas of the asphalt streets and parking areas. There are approximately 73,500 square feet of asphalt surface.

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Streets - Asphalt Resurfacing

Item Number	59	Measurement Basis	Sq. Ft.
Type	Common Area	Estimated Useful Life	20 Years
Category	Asphalt and Concrete	Basis Cost	\$ 2.00
Tracking Method	Logistical Fixed		

Location	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
		30	01/01/2007	01/01/2027	4:00	20:00	73,500	\$ 147,000.00	\$ 168,685.88
								\$ 147,000.00	\$ 168,685.88

Comments

This component is for the resurfacing of the community's asphalt streets and parking areas. This is a complete mill (scrape), removal and re-application of 1.5-2" of new asphalt. Certain conditions such as drainage issues can increase the cost of this component.

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Streets - Asphalt Seal Coating

Item Number	60	Measurement Basis	Sq. Ft.
Type	Common Area	Estimated Useful Life	5 Years
Category	Asphalt and Concrete	Basis Cost	\$ 0.20
Tracking Method	Logistical Adjusted		

Location	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
		50	01/01/2015	01/01/2028	5:00	13:00	73,500	\$ 14,700.00	\$ 17,458.99
								\$ 14,700.00	\$ 17,458.99

Comments

This component is for sealcoating the asphalt. After new asphalt is applied sealcoating should be applied approximately 1 season later and then every 5 years to obtain maximum protection.

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Unit Deck Repair & Replacement

Item Number	2	Measurement Basis	Allowance
Type	Common Area	Estimated Useful Life	2 Years
Category	Building Exterior	Basis Cost	\$ 15,000.00
Tracking	Logistical		
Method	Fixed		

Location	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
		20	01/01/2022	01/01/2024	1:00	2:00	1	\$ 15,000.00	\$ 15,525.00
								\$ 15,000.00	\$ 15,525.00

Comments

This component is for repairs to the unit decks. The scope of work includes rail, lattice and deck repair/replacement for unit deck on as needed basis. The plan assumes that the decks' useful life will randomly fail at different times due to many varying conditions; however, mainly due to exposure to the elements. This component should be monitored closely for safety.

*If siding project happens this may be included and adjusted, as necessary.

The Woodlands Winding Brook HOA, Inc.

Analysis Date - January 1, 2023

Inflation:3.50% Investment:1.00% Contribution Factor:0.00% Calc:Future

Item Parameters - Full Detail

Utility Main Contingency

Item Number	67	Measurement Basis	Allowance
Type	Common Area	Estimated Useful Life	2 Years
Category	Contingencies and Misc.	Basis Cost	\$ 1,200.00
Tracking Method	Logistical Fixed		

Location	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
		50	01/01/2021	01/01/2023	0:00	2:00	1	\$ 1,200.00	\$ 1,200.00
								\$ 1,200.00	\$ 1,200.00

Comments

This component is for the inspection and minor maintenance of the plumbing, sewer, water main and electrical "legs" that are located between the utility interfaces and the individual units.

Major repairs would be much more expensive than that for which this component allows.