

FULL RESERVE STUDY

***KINDERTON VILLAGE SINGLE FAMILY HOA
BERMUDA RUN, NC***

Prepared for:

***KINDERTON VILLAGE SINGLE FAMILY HOMEOWNERS ASSOCIATION, INC.
BERMUDA RUN, NC
&
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1.0 INTRODUCTION

The Kinderton Village Single Family Homeowners Association, Inc., authorized Criterium–Giles Engineers to conduct a Reserve Fund Study for the Kinderton Village Single Family HOA community located in Bermuda Run, North Carolina. Studies of this nature are important to ensure a community has sufficient funds for long-term, periodic capital expenditure requirements. Anticipating large expenditures over an extended period of time through a structured analysis and scheduling process assists the Association in meeting financial requirements without increasing the service fees above permitted maximums, borrowing the funds, or levying special financial assessments to the home owners.

Typically, a community association has two broad cash requirements: the general operating reserves and the capital repair and replacement reserves. In this report, we will focus on those items falling under the capital repair and replacement reserve criteria. We have projected a capital repair and replacement reserve for twenty (20) years. The first ten years are the most reliable. Such a study should be updated every five years.

This report is structured to analyze components of the community for which the Association is responsible and to assess a useful expected life and useful remaining life to those components. The anticipated scheduled repair or replacement of the component and the anticipated expense for the activity are then analyzed in conjunction with the current capital reserves funding program for the community. Funding program recommendations are made with the objective of limiting substantial cash excesses while minimizing financial burdens that can result from significant cash inadequacies.

This report is intended to be used as a tool to determine reserve fund allocation requirements for the community, to manage future Association obligations, and to inform the community of future financial needs in general. The report that follows has been prepared from the perspective of what an owner of this property would benefit from knowing. Some items, beyond those of immediate concern, may be discussed. Therefore, the report should be read in its entirety in order to fully understand all of the information that has been obtained.

2.0 EXECUTIVE SUMMARY

The Kinderton Village Single Family HOA is a 305 member community of single family homes.

The Association has responsibility for various site improvements throughout the community. The most significant site improvements include the private alleys, common area landscaping, and the common area drainage and irrigation systems.

The common areas and grounds are generally in good condition. Based on our evaluation, the current level of funding does not maintain a positive balance through the term of this study. We have provided recommendations for annual reserve contribution schedules that provide sufficient funding to meet capital expenditure requirements in the next twenty years. A more detailed analysis of the reserve fund has been provided in Appendix A.

Some significant expenditures are expected over the term of the study. Some of the more notable examples are listed below:

- Repair, seal and resurface asphalt paved parking lots and alleys
- Repair irrigation systems

There are, of course, other capital expenditures to be expected over the next twenty years. Those items that will require attention are discussed later in this report. For your convenience, we have prepared the following summary of the condition of the major systems of the property.

PROPERTY SUMMARY			
SYSTEM	CONDITION	ACTIVITY REQUIRED	ANTICIPATED YEAR OF ACTIVITY
SITE			
Asphalt paved private alleys and parking	G	seal/stripe/resurface	2015-2030
Concrete curbing	G	repair sections	2020-2028
Drainage systems	G	repair/improve	2017-2032
BUILDING EXTERIOR			
BUILDING INTERIOR			
MECHANICAL			
AMENITIES			

Table 2.1 Property Summary

3.0 PURPOSE & SCOPE

3.1 Purpose

The purpose of this study is to perform a reserve fund analysis and to determine a capital needs plan. It is intended to be used as a tool for the Kinderton Village Single Family HOA in determining the allocation requirements into the reserve fund in order to meet future anticipated capital expenditures for the community.

This report forecasts obligations for the community twenty years into the future. It should be noted that events might occur that could have an effect on the underlying component or system useful life assumptions used in this study. Likewise, inevitable market fluctuations can have an impact on component or system replacement and repair costs. Therefore, a study such as this should be updated from time to time, usually on a three to five-year cycle, in order to reflect the most accurate needs and obligations of the community.

3.2 Scope

This study has been performed according to the scope as generally defined by the Kinderton Village Single Family HOA, Criterium-Giles Engineers Inc., Scofield Bishop, and the standards of the Community Associations Institute. The findings and recommendations are based on interviews with the community's management personnel; a review of available documents; and an investigation of the buildings and site.

The "Cash Flow Method" of calculating reserves has been utilized, whereby contributions to the reserve fund are designed to offset the variable annual expenditures. Funding alternates are recommended which are designed to achieve a "Baseline Funding" goal by maintaining a positive balance for the term of the study.

The guidelines used to determine which physical components within the community are to be included in the component inventory are based on the following general criteria:

1. The component must be a common element, or otherwise noted to be the responsibility of the Association to replace.
2. The component must have an estimated remaining useful life of twenty years or less. As the site ages, additional components may need to be added.
3. The funding for replacement should be from one source only, not funded from another area of the budget or through a maintenance contract.
4. The cost of replacement should be high enough to make it financially unsound to fund it from the operating budget.

Our reserve study analysis included evaluating the following association property:

- **Buildings:** The HOA is not responsible for maintenance and replacement of the pergolas located in the common areas (Master).
- **Mechanical Systems:** N/A

- **Site and Grounds:** The HOA is responsible for asphalt paving and concrete curb and gutter in the private alleys in addition to the common area drainage and irrigation systems.

The above list was obtained from the site inspection and discussions with the management firm prior to the inspection.

This study estimates the funding levels required for maintaining the long-term viability of the facility. Our approach involves:

1. Examining association managed equipment, building and site facilities.
2. Predicting their remaining service life and, approximating how frequently they will require repair or replacement.
3. Estimating repair or replacement costs (in 2014 dollars) for each capital item.
4. Using data developed in Steps 1, 2 and 3 to project Capital Reserve balances for Years 1 through 20.

The statements in this report are opinions about the present condition of the subject community. They are based on visual evidence available during a diligent investigation of all reasonably accessible areas falling under the responsibility of the Association. We did not remove any surface materials, perform any destructive testing, or move any furnishings. This study is not an exhaustive technical evaluation. Such an evaluation would entail a significantly larger scope than this effort. For additional limitations, see Section 8.0.

3.3 Sources of Information

Onsite inspections of the property occurred on the following date:

- January 6, 2014

The following people were interviewed during our study:

- Ann K. Scofield, Community Manager, Scofield Bishop

The following documents were made available to us and reviewed:

- Davie County tax records
- 2014 HOA budget and financials

We based our cost estimates on some or all of the following:

- R.S. Means
- Our data files on similar projects
- Local contractor estimates

For your reference, the following definitions may be helpful:

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

performance.

Good: 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.

Fair: Component or system falls into one or more of the following categories: a) Evidence of previous repairs not in compliance with commonly accepted practice, b) Workmanship not in compliance with commonly accepted standards, c) Component or system is obsolete, d) Component or system approaching end of expected performance. Repair or replacement is required to prevent further deterioration or to prolong expected life.

Poor: 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, excessive 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.

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

All ratings are determined by comparison to other buildings of similar age and construction type. Further, some details of workmanship and materials will be examined more closely in higher quality buildings where such details typically become more relevant.

All directions (left, right, rear, etc.), when used, are taken from the viewpoint of an observer standing in front of a building and facing it.

Repair/Replacement Reserves - Non-annual maintenance items that will require significant expenditure over the life of the buildings. Included are items that will reach the end of their estimated useful life during the course of this forecast, or, in the opinion of the investigator, will require attention during that time.

4.0 DESCRIPTION

According to historical aerial photography, the infrastructure (streets) for the community were installed in the early 2000s, along with the first single family homes. A large portion of the homes were built in the mid-2000s, with construction continuing today.

The Association has responsibility for various site improvements throughout the community. The most significant site improvements include the private alleys, common area landscaping, and the common area drainage and irrigation systems.

Site drainage is provided via landscaped swales and catch basins in the paved and landscaped areas. These systems direct water flow through underground stormwater systems draining generally from the northwest portion of the community towards the lake at the southeast portion of the

5.0 OBSERVATIONS

site.

The following key observations were made about the current condition of the more significant and costly common elements of the property.

Site and Grounds

The alleys behind the single family homes are private, asphalt paved roadways and in generally good condition for the given age. The main collector streets in front of the houses are public. Typically, we recommend the application of an oil resistant sealant to all asphalt paved surfaces on an approximately 7 year cycle. At this same time, all cracks should be properly filled, patched, and sealed. We have allocated funds to seal the pavement in 2015.

We did note several areas of alligator (or fatigue) cracking along the alleys. This type of cracking is generally indicative of oxidation of the asphalt binder or softening/failure of the subgrade materials. Left to itself, the cycles of freeze and thawing will heave sections of the pavement leading to potholes. We have included funds to provide full depth asphalt repairs on a 5 year cycle beginning in 2015. These repairs include removal of the existing damaged asphalt, replacement and compaction of any inadequate subbase/subgrade materials, and installation of new asphalt.

Assuming sealing and crack repairs occur in the interim, we anticipate the asphalt paving in the community to have an estimated useful life of approximately twenty years prior to full resurfacing. We have allocated funds to resurface the asphalt paving in in two phases, beginning in 2021 and continuing in 2025. The resurfacing assumes an overlay of 1.5" to 2" of surface course with no milling.

The concrete curbing generally appear to be in good condition, with some sections of cracked curbing evident and minor displacement. It is likely that due to differential settlement, cracking will continue leading to settlement, and sections of the concrete curb will require replacement on an approximately 8 year cycle. We have allocated funds to repair roughly 2% of the total amount of concrete curbing every 8 years, beginning in 2020.

Concrete sidewalks are located in the common area adjacent to Greenway Street near the wood pergola structures. We assume that this small amount of flatwork will be maintained out of a general operating budget.

Private drainage systems include pipe network in the alleys and along the outfalls between homes as well as the overall drainage in the common areas. Storm water on the site drains via surface flow or via landscaped swales toward catch basins in the paved and landscaped areas. Inlet grates in the roadway gutters and the grassed areas collect stormwater that flows in an underground system. Rip rap dissipater pads are located at the outlet points of the drainage system, specifically adjacent to the lake. Over time, sediment can accumulate in the pipe network and within the rip rap itself. Periodic cleaning of the private pipe network utilizing a high pressure water jet should be expected. Portions of the rip rap will also require

replacement. We noted vegetation growing in the rip rap dissipater pad. There is also a steep bank at the north end of Parkview Lane that may require rip rap or other methods of armoring to stabilize the area and prevent erosion. We have allocated funds to inspect, clean, and make repairs to the drainage systems on a 5 year cycle beginning in 2017. Repairs will likely include retrenching of swales to improve flow, adding/replacing rip rap or vegetation to stabilize exposed or steep areas, installing french drains or other types of minor drainage systems.

The large pond at the southeast portion of the community is titled to the Master Association, with maintenance assumed to be funded from that Association.

We noted a landscape irrigation system at 4 of the 6 common areas throughout the community. The HOA has plans to install irrigation at the open space along Greenway Street near Old Towne Drive as well as the area at the corner of Oak Wind Drive and Kilbourne Drive. Funds have been included for installation in these two areas. As a separate line item, we have included funds for major repairs/replacements of the existing irrigation systems on a 5 year cycle beginning in 2018. Irrigation repairs will include the replacement of controllers and valves, heads/sprayers, and limited sections of tubing. It is assumed that roughly 2/3 of the areas will require repairs every 5 years.

Per discussions with the Property manager, the pergolas and benches are the responsibility of the Master Association and not included in this study.

As we understand it, the mail kiosks are the responsibility of the Town of Bermuda Run, and have not been included as part of this reserve study. Also, we have assumed the sidewalks along the public streets are also maintained by the municipality, and the community signage is maintained by the Master Association.

6.0 RESERVE FUND ANALYSIS

Using software developed by Criterium Engineers and KPMG Peat Marwick, we have analyzed capital reserves draw-down for the projected capital expenditures to determine the amount needed. The following is a projected reserve fund analysis for non-annual items as discussed in the report. This projection takes into consideration a reasonable return on invested moneys and inflation. Please review this thoroughly and let us know of any changes that may be desired.

The intent of this reserve fund projection is to help the Association develop a reserve fund to provide for anticipated repair or replacements of various system components during the next twenty years.

The capital items listed are those that are typically the responsibility of the Association and are derived from a list provided the Association with several items added as a result of the inspection. However, association by-laws vary, and therefore, which components are the responsibilities of the owner and which are the responsibilities of the Association can vary. The

Association should confirm that the items listed should be financed by the reserve fund.

This projection provides the following:

- An input sheet that defines all the criteria used for the financial alternatives, including the assumed inflation rate of 3% annually and rate of return on deposited reserve funds of 0% (per Board) annually.
- A table that lists anticipated replacement and/or repair items complete with estimated remaining life expectancies, projected costs of replacement and/or repair, a frequency in years of when these items require replacement and/or repair, and a projection based on this frequency.
- A table and graph that represent end of year balances versus capital expenditures based on your current funding program and reserve balances, and alternatives to your current program. The provided graphs illustrate what effects the funding methods will have over the presented twenty-year period versus the anticipated capital expenditures.
- Note that based on our developed list of capital items and taking inflation into account, the current funding level is not adequate.
- The Association should bear in mind that unanticipated expenditures can always arise and maintenance of a significant reserve fund balance can be viewed as a way to avoid special assessments.

We have included alternatives to your current reserve funding program and recommend that the board adopt an alternative that best reflects the objectives of the community. In summary they are as follows:

Current Reserve Funding Rate: \$12,626/year; (\$3.45/unit/month)

Current Reserve Balance: \$99,204 (projected January 2015 balance)

- **Alternative 1:** Maintain the current annual reserve contribution for 2015. Then, increase the contribution every year for the next 5 years by \$3,660/year (\$1.00/unit/month). This alternative is projected to maintain a positive balance through the term of this study.
- **Alternative 2:** In 2015, increase the annual contribution to reserves to \$18,300 (\$5.00/unit/month). Then, increase the reserve contribution by 7% every year for 8 years. This alternative is projected to maintain a positive balance through the term of this study and provide slightly greater protection against inflation.
- **Alternative 3:** We have not provided an alternative that incorporates special assessments. Special assessments are not a preferred method of funding reserves and are not warranted for this community.

Please note that the reserve fund study does not include typical annual

maintenance items. Our assumption is that you already have an annual operating budget that provides for these typical, repetitive items. This includes miscellaneous repairs, lawn and grounds maintenance, routine minor painting, etc. We have focused on those significant, non-annual items where careful financial planning is important.

Finally, please note that the estimates we have developed are based on 2014 dollars. Our reserve fund study does adjust for an estimated annual inflation and a given return on investment assuming that the indicated fund balances are maintained.

7.0 CONCLUSION

The alternatives provided above will provide sufficient funding to meet estimated capital expenditures during the next twenty years. Further detail of the reserve fund analysis is provided in Appendix A.

8.0 LIMITATIONS

The observations described in this study are valid on the date of the investigation and have been made under the conditions noted in the report. We prepared this study for the exclusive use of the Kinderton Village Single Family HOA. Criterium-Giles Engineers Inc. does not intend any other individual or party to rely upon this study without our express written consent. If another individual or party relies on this study, they shall indemnify and hold Criterium-Giles Engineers Inc. harmless for any damages, losses, or expenses they may incur as a result of its use.

This study is limited to the visual observations made during our inspection. We did not remove surface materials, conduct any destructive or invasive testing, move furnishings or equipment, or undertake any digging or excavation. Accordingly, we cannot comment on the condition of systems that we could not see, such as buried structures and utilities, nor are we responsible for conditions that could not be seen or were not within the scope of our services at the time of the investigation. We did not undertake to completely assess the stability of the buildings or the underlying foundation soil since this effort would require excavation and destructive testing. Likewise, this is not a seismic assessment.

We did not investigate the following areas:

- Buried utilities or infrastructure
- Concealed structural members or systems
- Unit interiors

We do not render an opinion on uninvestigated portions of the community.

We did not perform any computations or other engineering analysis as part of this evaluation, nor did we conduct a comprehensive code compliance investigation. This study is not to be considered a warranty of condition, and no warranty is implied. The appendices are an integral part of this report and must be included in any review.

Members of the Criterium-Giles Engineers team working on this reserve study are not members of, or otherwise associated with the association.

Criterium-Giles Engineers has disclosed any other involvement with the association that could result in conflicts of interest.

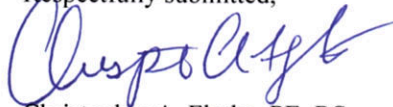
Information provided by the official representative of the association regarding financial, physical, quantity, or historical issues, will be deemed reliable by Criterium-Giles Engineers. The reserve balance presented in the Reserve Study is based upon information provided and was not audited. Information provided about reserve projects will be considered reliable. Any on-site inspection should not be considered a project audit or quality inspection. Criterium-Giles Engineers is not aware of any additional material issues which, if not disclosed, would cause a distortion of the association's situation.

In our Reserve Fund Analysis, we have provided estimated costs. These costs are based on our general knowledge of building systems and the contracting and construction industry. When appropriate, we have relied on standard sources, such as Means Building Construction Cost Data, to develop estimates. However, for items that we have developed costs (e.g.: structural repairs), no standard guide for developing such costs exists. Actual costs can vary significantly, based on the availability of qualified contractors to do the work, as well as many other variables. We cannot be responsible for the specific cost estimates provided.

We have performed no design work as part of this study, nor have we obtained competitive quotations or estimates from contractors as this also is beyond the scope of the project. The actual cost to remedy deficiencies and deferred maintenance items that we have identified may vary significantly from estimates and competitive quotations from contractors.

If you have any questions about this study or the reserve fund analysis, please feel free to contact us. Thank-you for the opportunity to be of assistance to you.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Chris Flythe", is written over the typed name.

Christopher A. Flythe, PE, RS
Project Manager
Criterium-Giles Engineers Inc

Appendix A: RESERVE FUND PROJECTIONS

Itemized Worksheet

Capital Item To Be Replaced	Quantity	Unit cost	Reserve Requirement (*)	Beginning Balance	Frequency (yrs**)	Remaining Life (yrs)	Reserve Funding Monthly	Required Annual	Full Funding Balance	Information Source
Site										
Seal and repair cracks in asphalt pavement	9,800 SY	\$2.00	\$19,600.00	\$10,984.45	7	0	\$0.00	\$0.00	\$19,600.00	
Full depth asphalt repairs	500 SY	\$35.00	\$17,500.00	\$9,807.54	5	0	\$0.00	\$0.00	\$17,500.00	
Resurface asphalt-phase 1	4,900 SY	\$11.50	\$56,350.00	\$22,106.20	20	6	\$475.61	\$5,707.30	\$39,445.00	
Resurface asphalt-phase 2	4,900 SY	\$11.50	\$56,350.00	\$15,790.14	20	10	\$338.00	\$4,055.99	\$28,175.00	
Replace sections of concrete curbing	350 LF	\$35.00	\$12,250.00	\$2,574.48	8	5	\$161.26	\$1,935.10	\$4,593.75	2% every 8 years
Drainage system repairs/improvements	1 LS	\$7,500.00	\$7,500.00	\$2,521.94	5	2	\$207.42	\$2,489.03	\$4,500.00	
Landscape irrigation repairs	4 LS	\$3,500.00	\$14,000.00	\$3,138.41	5	3	\$301.71	\$3,620.53	\$5,600.00	
Install new irrigation system	72,000 SF	\$0.80	\$57,600.00	\$32,280.83	30	0	\$0.00	\$0.00	\$57,600.00	
Building Exterior										
Building Interior										
Mechanical										
Amenities										
Other										
			Totals	\$241,150.00	\$99,204.00		\$1,484.00	\$17,807.95	\$177,013.75	
			Total Over Term	\$409,600.00						

* Costs are typically 10%±

** Reserve study is based on a 20 year projection of non-annual maintenance

Reserve Study Worksheet

General Information:

- 1 Organization: **Kinderton Village Single Family HOA**
2 Address: **Glen Arbor Drive**
Bermuda Run, NC

3	Number of Units	305
4	Age of Building (in years)	12
5a	Study Period (in years)	20
5b	Normal Fiscal Year starts:	January 1, 2015
5c	Partial Fiscal Year starts:	January 1, 2015
5d	Partial Year Length:	12 months
6	Site Inspection Date	January 6, 2014
7	Reserve Funds at start	\$99,204
8	Rate of Return on invested Reserve Funds (%)	0.0%
9	Inflation Rate (%)	3.0%

10 Current Funding Levels

Existing Funding Levels				
	Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
Reserve Fund Contribution.....	\$1,052	\$12,626	\$3.45	\$41.40
	Years Out	Total Annual	Per Unit	
Planned Special Assessment.....	0	\$0	\$0	
Balance Computed.....	(\$160,700)			

11 Alternative Reserve Fund Contribution

Alternative 1 Level Funding with Steps				
	Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
Monthly Amount, (First Year).....	\$1,052	\$12,626	\$3.45	\$41.40
Monthly Amount, (Last Year).....	\$2,577	\$30,926	\$8.45	\$101.40
Balance Required Final Year.....	\$25,621			
Special Assessments:	Years Out	Total/Year	Per Unit	
First Assessment.....	0	\$0	\$0	
Second Assessment.....	0	\$0	\$0	
Balance Computed.....	\$150,400			

Alternative 2 Escalating Funding at 7% per Year				
	Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
Monthly Amount, (First Year).....	\$1,525	\$18,300	\$5.00	\$60.00
Monthly Amount, (Last Year).....	\$2,620	\$31,443	\$8.59	\$103.09
Balance Required Final Year.....	\$25,621			
Base Escalation %.....	7.00%			
Special Assessments:	Years Out	Total/Year	Per Unit	
First Assessment.....	0	\$0	\$0	
Second Assessment.....	0	\$0	\$0	
Balance Computed.....	\$151,847			

Alternative 3 Escalating Funding with Special Assessments (not used)				
	Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
Monthly Amount, (First Year).....	\$0	\$0	\$0.00	\$0.00
Monthly Amount, (Last Year).....	\$0	\$0	\$0.00	\$0.00
Balance Required Final Year.....	\$25,621			
Base Escalation %.....	0.00%			
Special Assessments:	Years Out	Total/Year	Per Unit	
First Assessment.....	0	\$0	\$0	
Second Assessment.....	0	\$0	\$0	
Balance Computed.....	(\$413,221)			

Reserve Fund Worksheet

Fiscal Years:																
Normal: Jan 2015	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Partial: Jan 2015 (12 months)	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16

Existing Funding Levels

Beginning Reserve Fund Balance:	\$99,204	\$17,130	\$29,756	\$34,425	\$31,753	\$44,379	\$22,517	(\$32,142)	(\$52,845)	(\$57,954)	(\$45,328)	(\$131,950)	(\$119,324)	(\$117,391)	(\$143,314)	(\$160,335)
Revenue:	\$12,626	\$12,626	\$12,626	\$12,626	\$12,626	\$12,626	\$12,626	\$12,626	\$12,626	\$12,626	\$12,626	\$12,626	\$12,626	\$12,626	\$12,626	\$12,626
Special Assessments:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Earnings:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Expenditures:	\$94,700	\$0	\$7,957	\$15,298	\$0	\$34,488	\$67,285	\$33,330	\$17,735	\$0	\$99,248	\$0	\$10,693	\$38,549	\$29,647	\$27,264
Ending Reserve Balance:	\$17,130	\$29,756	\$34,425	\$31,753	\$44,379	\$22,517	(\$32,142)	(\$52,845)	(\$57,954)	(\$45,328)	(\$131,950)	(\$119,324)	(\$117,391)	(\$143,314)	(\$160,335)	(\$174,974)

Alternative 1, Level Funding with Steps

Average Cap. Expenditure \$25,621

Beginning Reserve Fund Balance:	\$99,204	\$17,130	\$33,416	\$45,405	\$53,713	\$80,979	\$77,417	\$41,058	\$38,655	\$51,846	\$82,772	\$14,450	\$45,376	\$65,609	\$57,986	\$59,265
Revenue:	\$12,626	\$16,286	\$19,946	\$23,606	\$27,266	\$30,926	\$30,926	\$30,926	\$30,926	\$30,926	\$30,926	\$30,926	\$30,926	\$30,926	\$30,926	\$30,926
Special Assessment #1:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Assessment #2:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Earnings:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Expenditures:	\$94,700	\$0	\$7,957	\$15,298	\$0	\$34,488	\$67,285	\$33,330	\$17,735	\$0	\$99,248	\$0	\$10,693	\$38,549	\$29,647	\$27,264
Ending Reserve Balance:	\$17,130	\$33,416	\$45,405	\$53,713	\$80,979	\$77,417	\$41,058	\$38,655	\$51,846	\$82,772	\$14,450	\$45,376	\$65,609	\$57,986	\$59,265	\$62,926

Alternative 2, Escalating Funding at 7% per Year

Beginning Reserve Fund Balance:	\$99,204	\$22,804	\$42,385	\$55,380	\$62,500	\$86,488	\$77,666	\$37,844	\$33,901	\$47,609	\$79,051	\$11,246	\$42,689	\$63,438	\$56,332	\$58,128
Revenue:	\$18,300	\$19,581	\$20,952	\$22,418	\$23,988	\$25,667	\$27,463	\$29,386	\$31,443	\$31,443	\$31,443	\$31,443	\$31,443	\$31,443	\$31,443	\$31,443
Special Assessment #1:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Assessment #2:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Earnings:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Expenditures:	\$94,700	\$0	\$7,957	\$15,298	\$0	\$34,488	\$67,285	\$33,330	\$17,735	\$0	\$99,248	\$0	\$10,693	\$38,549	\$29,647	\$27,264
Ending Reserve Balance:	\$22,804	\$42,385	\$55,380	\$62,500	\$86,488	\$77,666	\$37,844	\$33,901	\$47,609	\$79,051	\$11,246	\$42,689	\$63,438	\$56,332	\$58,128	\$62,307

Alternative 3, Escalating Funding with Special Assessments (not used)

Beginning Reserve Fund Balance:	\$99,204	\$4,504	\$4,504	(\$3,453)	(\$18,751)	(\$18,751)	(\$53,239)	(\$120,524)	(\$153,854)	(\$171,589)	(\$171,589)	(\$270,837)	(\$270,837)	(\$281,530)	(\$320,079)	(\$349,726)
Revenue:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Assessment #1:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Assessment #2:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Earnings:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Expenditures:	\$94,700	\$0	\$7,957	\$15,298	\$0	\$34,488	\$67,285	\$33,330	\$17,735	\$0	\$99,248	\$0	\$10,693	\$38,549	\$29,647	\$27,264
Ending Reserve Balance:	\$4,504	\$4,504	(\$3,453)	(\$18,751)	(\$18,751)	(\$53,239)	(\$120,524)	(\$153,854)	(\$171,589)	(\$171,589)	(\$270,837)	(\$270,837)	(\$281,530)	(\$320,079)	(\$349,726)	(\$376,990)

Reserve Fund Worksheet

Fiscal Years:				
Normal: Jan 2015	2031	2032	2033	2034
Partial: Jan 2015 (12 months)	17	18	19	20

Existing Funding Levels

Beginning Reserve Fund Balance:	(\$174,974)	(\$162,347)	(\$162,118)	(\$173,326)
Revenue:	\$12,626	\$12,626	\$12,626	\$12,626
Special Assessments:	\$0	\$0	\$0	\$0
Investment Earnings:	\$0	\$0	\$0	\$0
Capital Expenditures:	\$0	\$12,396	\$23,834	\$0
Ending Reserve Balance:	(\$162,347)	(\$162,118)	(\$173,326)	(\$160,700)

Alternative 1, Level Funding w

Beginning Reserve Fund Balance:	\$62,926	\$93,853	\$112,382	\$119,474
Revenue:	\$30,926	\$30,926	\$30,926	\$30,926
Special Assessment #1:	\$0	\$0	\$0	\$0
Special Assessment #2:	\$0	\$0	\$0	\$0
Investment Earnings:	\$0	\$0	\$0	\$0
Capital Expenditures:	\$0	\$12,396	\$23,834	\$0
Ending Reserve Balance:	\$93,853	\$112,382	\$119,474	\$150,400

Alternative 2, Escalating Fundi

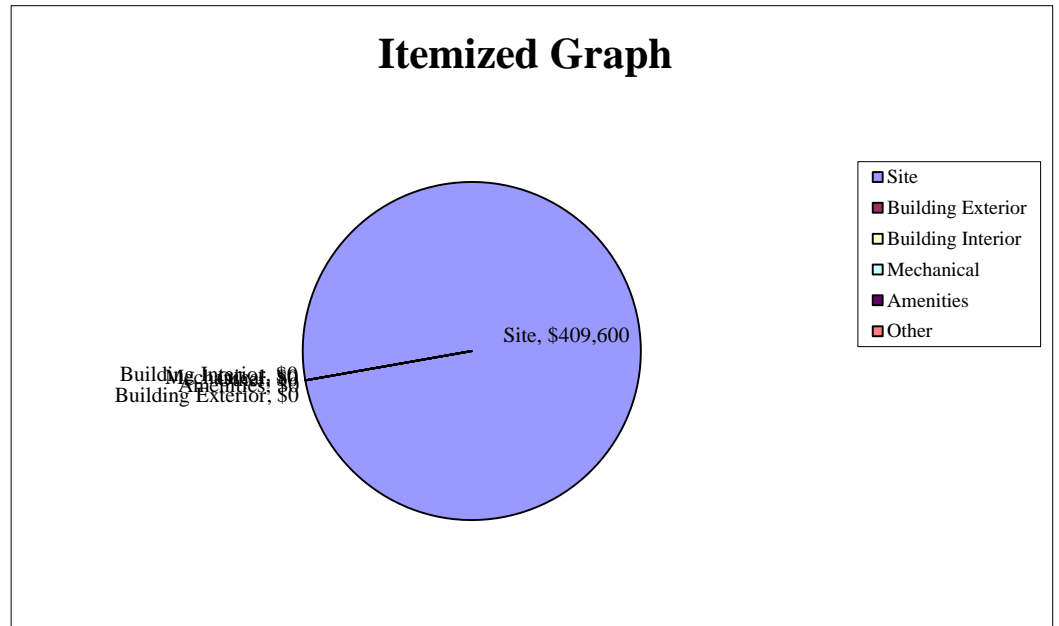
Beginning Reserve Fund Balance:	\$62,307	\$93,749	\$112,796	\$120,405
Revenue:	\$31,443	\$31,443	\$31,443	\$31,443
Special Assessment #1:	\$0	\$0	\$0	\$0
Special Assessment #2:	\$0	\$0	\$0	\$0
Investment Earnings:	\$0	\$0	\$0	\$0
Capital Expenditures:	\$0	\$12,396	\$23,834	\$0
Ending Reserve Balance:	\$93,749	\$112,796	\$120,405	\$151,847

Alternative 3, Escalating Fundi

Beginning Reserve Fund Balance:	(\$376,990)	(\$376,990)	(\$389,387)	(\$413,221)
Revenue:	\$0	\$0	\$0	\$0
Special Assessment #1:	\$0	\$0	\$0	\$0
Special Assessment #2:	\$0	\$0	\$0	\$0
Investment Earnings:	\$0	\$0	\$0	\$0
Capital Expenditures:	\$0	\$12,396	\$23,834	\$0
Ending Reserve Balance:	(\$376,990)	(\$389,387)	(\$413,221)	(\$413,221)

Itemized Graph

Categories	Totals
Site	\$409,600
Building Exterior	\$0
Building Interior	\$0
Mechanical	\$0
Amenities	\$0
Other	\$0
Total	\$409,600



Itemized Funding

Categories	Reserve Requirement	Beginning Balance	Balance Requiring Funding	Monthly Reserve Funding Required	Annual Reserve Funding Required	Full Funding Balance	Percent Funded
Site	\$409,600	\$99,204	\$310,396	\$1,484	\$17,808	\$177,014	
Building Exterior	\$0	\$0	\$0	\$0	\$0	\$0	
Building Interior	\$0	\$0	\$0	\$0	\$0	\$0	
Mechanical	\$0	\$0	\$0	\$0	\$0	\$0	
Amenities	\$0	\$0	\$0	\$0	\$0	\$0	
Other	\$0	\$0	\$0	\$0	\$0	\$0	
Totals	\$409,600	\$99,204	\$310,396	\$1,484	\$17,808	\$177,014	56.0%

Annual Expense By Year

	Year:	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	Year Number:	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Site																	
Seal and repair cracks in asphalt pavement		19,600	0	0	0	0	0	0	19,600	0	0	0	0	0	0	19,600	0
Full depth asphalt repairs		17,500	0	0	0	0	17,500	0	0	0	0	17,500	0	0	0	0	17,500
Resurface asphalt-phase 1		0	0	0	0	0	0	56,350	0	0	0	0	0	0	0	0	0
Resurface asphalt-phase 2		0	0	0	0	0	0	0	0	0	0	56,350	0	0	0	0	0
Replace sections of concrete curbing		0	0	0	0	0	12,250	0	0	0	0	0	0	0	12,250	0	0
Drainage system repairs/improvements		0	0	7,500	0	0	0	0	7,500	0	0	0	0	7,500	0	0	0
Landscape irrigation repairs		0	0	0	14,000	0	0	0	0	14,000	0	0	0	0	14,000	0	0
Install new irrigation system		57,600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Building Exterior																	
Building Interior																	
Mechanical																	
Amenities																	
Other																	
Total Costs		94,700	0	7,500	14,000	0	29,750	56,350	27,100	14,000	0	73,850	0	7,500	26,250	19,600	17,500
Total Costs Adjusted For 3% Inflation		94,700	0	7,957	15,298	0	34,488	67,285	33,330	17,735	0	99,248	0	10,693	38,549	29,647	27,264

Annual Expense By Year

	Year:	2031	2032	2033	2034
	Year Number:	17	18	19	20
Site					
Seal and repair cracks in asphalt pavement		0	0	0	0
Full depth asphalt repairs		0	0	0	0
Resurface asphalt-phase 1		0	0	0	0
Resurface asphalt-phase 2		0	0	0	0
Replace sections of concrete curbing		0	0	0	0
Drainage system repairs/improvements		0	7,500	0	0
Landscape irrigation repairs		0	0	14,000	0
Install new irrigation system		0	0	0	0
Building Exterior					
Building Interior					
Mechanical					
Amenities					
Other					
Total Costs		0	7,500	14,000	0
Total Costs Adjusted For 3% Inflation		0	12,396	23,834	0

Existing Funding Levels

Year	Year Number	Beginning Reserve Fund Balance	Fee Revenue	Special Assessments	Investment Earnings	Capital Expenditures	Ending Balance
2015	1	\$99,204	\$12,626	\$0	\$0	\$94,700	\$17,130
2016	2	\$17,130	\$12,626	\$0	\$0	\$0	\$29,756
2017	3	\$29,756	\$12,626	\$0	\$0	\$7,957	\$34,425
2018	4	\$34,425	\$12,626	\$0	\$0	\$15,298	\$31,753
2019	5	\$31,753	\$12,626	\$0	\$0	\$0	\$44,379
2020	6	\$44,379	\$12,626	\$0	\$0	\$34,488	\$22,517
2021	7	\$22,517	\$12,626	\$0	\$0	\$67,285	(\$32,142)
2022	8	(\$32,142)	\$12,626	\$0	\$0	\$33,330	(\$52,845)
2023	9	(\$52,845)	\$12,626	\$0	\$0	\$17,735	(\$57,954)
2024	10	(\$57,954)	\$12,626	\$0	\$0	\$0	(\$45,328)
2025	11	(\$45,328)	\$12,626	\$0	\$0	\$99,248	(\$131,950)
2026	12	(\$131,950)	\$12,626	\$0	\$0	\$0	(\$119,324)
2027	13	(\$119,324)	\$12,626	\$0	\$0	\$10,693	(\$117,391)
2028	14	(\$117,391)	\$12,626	\$0	\$0	\$38,549	(\$143,314)
2029	15	(\$143,314)	\$12,626	\$0	\$0	\$29,647	(\$160,335)
2030	16	(\$160,335)	\$12,626	\$0	\$0	\$27,264	(\$174,974)
2031	17	(\$174,974)	\$12,626	\$0	\$0	\$0	(\$162,347)
2032	18	(\$162,347)	\$12,626	\$0	\$0	\$12,396	(\$162,118)
2033	19	(\$162,118)	\$12,626	\$0	\$0	\$23,834	(\$173,326)
2034	20	(\$173,326)	\$12,626	\$0	\$0	\$0	(\$160,700)

Existing Funding Levels

Beginning Balance as of start of year beginning Jan 2015: \$99,204

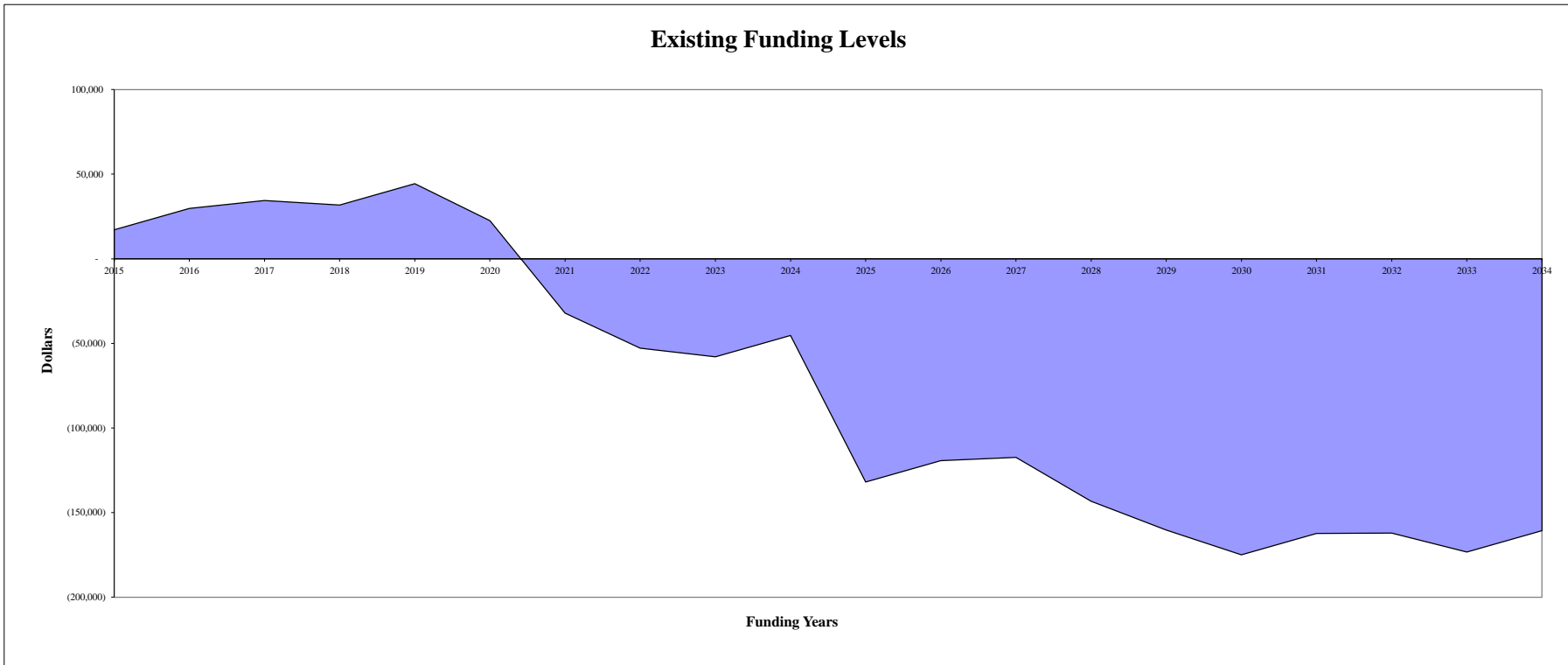
CONTRIBUTIONS	
AMOUNT	
\$12,626.04	per year
\$41.40	per unit per year
\$1,052.17	per month
\$3.45	per unit per month

SPECIAL ASSESSMENTS			
Totals			
Per Year	\$0	Per Unit	\$0

Projected Annual Funding and Expenditures:

Year:	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Year Number:	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
End of Year Reserve Fund Balance	17,130	29,756	34,425	31,753	44,379	22,517	(32,142)	(52,845)	(57,954)	(45,328)	(131,950)	(119,324)	(117,391)	(143,314)	(160,335)
Capital Expenditures:	94,700	-	7,957	15,298	-	34,488	67,285	33,330	17,735	-	99,248	-	10,693	38,549	29,647
Total Revenue (all sources)	12,626	12,626	12,626	12,626	12,626	12,626	12,626	12,626	12,626	12,626	12,626	12,626	12,626	12,626	12,626

Year:	2030	2031	2032	2033	2034
Year Number:	16	17	18	19	20
End of Year Reserve Fund Balance	(174,974)	(162,347)	(162,118)	(173,326)	(160,700)
Capital Expenditures:	27,264	-	12,396	23,834	-
Total Revenue (all sources)	12,626	12,626	12,626	12,626	12,626



Alternative 1: Level Funding with Steps

Year	Year Number	Beginning Reserve Fund Balance	Fee Revenue	Special Assessments 1	Special Assessments 2	Investment Earnings	Capital Expenditures	Ending Balance
2015	1	\$99,204	\$12,626	\$0	\$0	\$0	\$94,700	\$17,130
2016	2	\$17,130	\$16,286	\$0	\$0	\$0	\$0	\$33,416
2017	3	\$33,416	\$19,946	\$0	\$0	\$0	\$7,957	\$45,405
2018	4	\$45,405	\$23,606	\$0	\$0	\$0	\$15,298	\$53,713
2019	5	\$53,713	\$27,266	\$0	\$0	\$0	\$0	\$80,979
2020	6	\$80,979	\$30,926	\$0	\$0	\$0	\$34,488	\$77,417
2021	7	\$77,417	\$30,926	\$0	\$0	\$0	\$67,285	\$41,058
2022	8	\$41,058	\$30,926	\$0	\$0	\$0	\$33,330	\$38,655
2023	9	\$38,655	\$30,926	\$0	\$0	\$0	\$17,735	\$51,846
2024	10	\$51,846	\$30,926	\$0	\$0	\$0	\$0	\$82,772
2025	11	\$82,772	\$30,926	\$0	\$0	\$0	\$99,248	\$14,450
2026	12	\$14,450	\$30,926	\$0	\$0	\$0	\$0	\$45,376
2027	13	\$45,376	\$30,926	\$0	\$0	\$0	\$10,693	\$65,609
2028	14	\$65,609	\$30,926	\$0	\$0	\$0	\$38,549	\$57,986
2029	15	\$57,986	\$30,926	\$0	\$0	\$0	\$29,647	\$59,265
2030	16	\$59,265	\$30,926	\$0	\$0	\$0	\$27,264	\$62,926
2031	17	\$62,926	\$30,926	\$0	\$0	\$0	\$0	\$93,853
2032	18	\$93,853	\$30,926	\$0	\$0	\$0	\$12,396	\$112,382
2033	19	\$112,382	\$30,926	\$0	\$0	\$0	\$23,834	\$119,474
2034	20	\$119,474	\$30,926	\$0	\$0	\$0	\$0	\$150,400

Alternative 1: Level Funding with Steps

Beginning Balance as of start of year beginning Jan 2015: \$99,204

CONTRIBUTIONS	
FIRST YR	LAST YR
\$12,626.04	\$30,926.04
\$41.40	\$101.40
\$1,052.17	\$2,577.17
\$3.45	\$8.45
	per year
	per unit per year
	per month
	per unit per month

SPECIAL ASSESSMENTS				
First Second	Per Year Per Year	Totals		
		\$0	Per Unit	\$0
		\$0	Per Unit	\$0

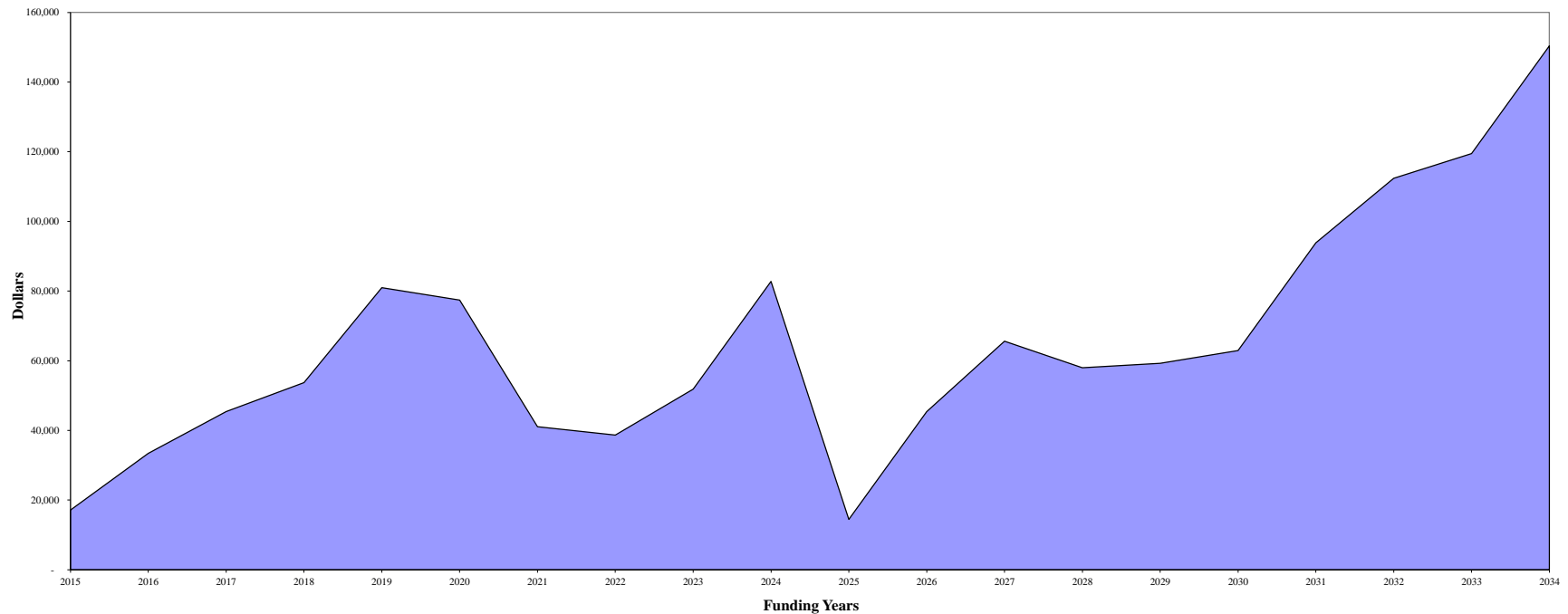
SETTINGS (analyzed by year)			
Starting amount (\$):	1052.17		
Increment by (\$):	305		
Every	1	year	
Frequency:	5	time	

Projected Annual Funding and Expenditures:

Year:	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Year Number:	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
End of Year Reserve Fund Balance	17,130	33,416	45,405	53,713	80,979	77,417	41,058	38,655	51,846	82,772	14,450	45,376	65,609	57,986	59,265
Capital Expenditures:	94,700	-	7,957	15,298	-	34,488	67,285	33,330	17,735	-	99,248	-	10,693	38,549	29,647
Total Revenue (all sources)	12,626	16,286	19,946	23,606	27,266	30,926	30,926	30,926	30,926	30,926	30,926	30,926	30,926	30,926	30,926

Year:	2030	2031	2032	2033	2034
Year Number:	16	17	18	19	20
End of Year Reserve Fund Balance	62,926	93,853	112,382	119,474	150,400
Capital Expenditures:	27,264	-	12,396	23,834	-
Total Revenue (all sources)	30,926	30,926	30,926	30,926	30,926

Alternative 1: Level Funding with Steps



Alternative 2: Escalating Funding at 7% per Year

Year	Year Number	Beginning Reserve Fund Balance	Fee Revenue	Special Assessments 1	Special Assessments 2	Investment Earnings	Capital Expenditures	Ending Balance
2015	1	\$99,204	\$18,300	\$0	\$0	\$0	\$94,700	\$22,804
2016	2	\$22,804	\$19,581	\$0	\$0	\$0	\$0	\$42,385
2017	3	\$42,385	\$20,952	\$0	\$0	\$0	\$7,957	\$55,380
2018	4	\$55,380	\$22,418	\$0	\$0	\$0	\$15,298	\$62,500
2019	5	\$62,500	\$23,988	\$0	\$0	\$0	\$0	\$86,488
2020	6	\$86,488	\$25,667	\$0	\$0	\$0	\$34,488	\$77,666
2021	7	\$77,666	\$27,463	\$0	\$0	\$0	\$67,285	\$37,844
2022	8	\$37,844	\$29,386	\$0	\$0	\$0	\$33,330	\$33,901
2023	9	\$33,901	\$31,443	\$0	\$0	\$0	\$17,735	\$47,609
2024	10	\$47,609	\$31,443	\$0	\$0	\$0	\$0	\$79,051
2025	11	\$79,051	\$31,443	\$0	\$0	\$0	\$99,248	\$11,246
2026	12	\$11,246	\$31,443	\$0	\$0	\$0	\$0	\$42,689
2027	13	\$42,689	\$31,443	\$0	\$0	\$0	\$10,693	\$63,438
2028	14	\$63,438	\$31,443	\$0	\$0	\$0	\$38,549	\$56,332
2029	15	\$56,332	\$31,443	\$0	\$0	\$0	\$29,647	\$58,128
2030	16	\$58,128	\$31,443	\$0	\$0	\$0	\$27,264	\$62,307
2031	17	\$62,307	\$31,443	\$0	\$0	\$0	\$0	\$93,749
2032	18	\$93,749	\$31,443	\$0	\$0	\$0	\$12,396	\$112,796
2033	19	\$112,796	\$31,443	\$0	\$0	\$0	\$23,834	\$120,405
2034	20	\$120,405	\$31,443	\$0	\$0	\$0	\$0	\$151,847

Alternative 2: Escalating Funding at 7% per Year

Beginning Balance as of start of year beginning Jan 2015: \$99,204

CONTRIBUTIONS	
FIRST YR	LAST YR
\$18,300.00	\$31,442.81
\$60.00	\$103.09
\$1,525.00	\$2,620.23
\$5.00	\$8.59
	per year
	per unit per year
	per month
	per unit per month

SPECIAL ASSESSMENTS				
First Second	Per Year Per Year	Totals		
		\$0	Per Unit	\$0
		\$0	Per Unit	\$0

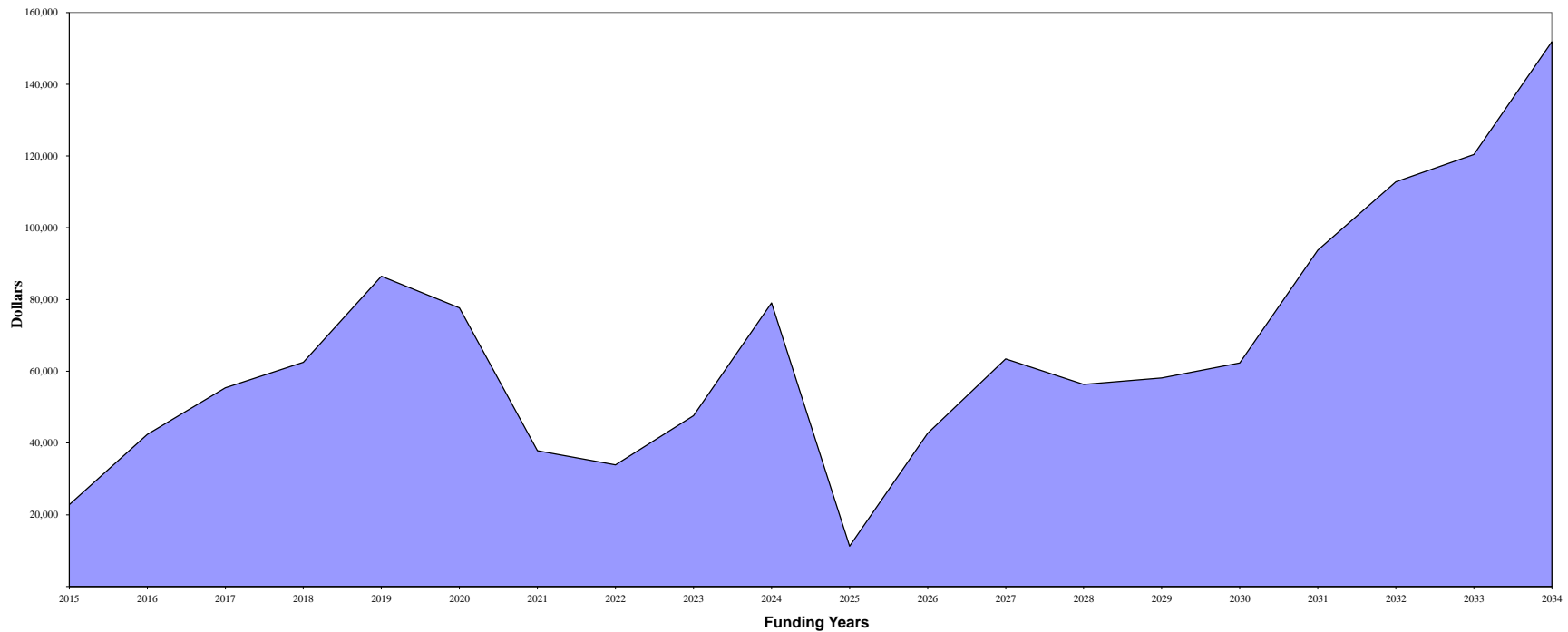
SETTINGS (analyzed by year)		
Starting amount (\$):	1525	
Increment by (%):	7	
Step (%):		
Every	1	year
Frequency:	8	time

Projected Annual Funding and Expenditures:

Year:	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Year Number:	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
End of Year Reserve Fund Balance	22,804	42,385	55,380	62,500	86,488	77,666	37,844	33,901	47,609	79,051	11,246	42,689	63,438	56,332	58,128
Capital Expenditures:	94,700	-	7,957	15,298	-	34,488	67,285	33,330	17,735	-	99,248	-	10,693	38,549	29,647
Total Revenue (all sources)	18,300	19,581	20,952	22,418	23,988	25,667	27,463	29,386	31,443	31,443	31,443	31,443	31,443	31,443	31,443

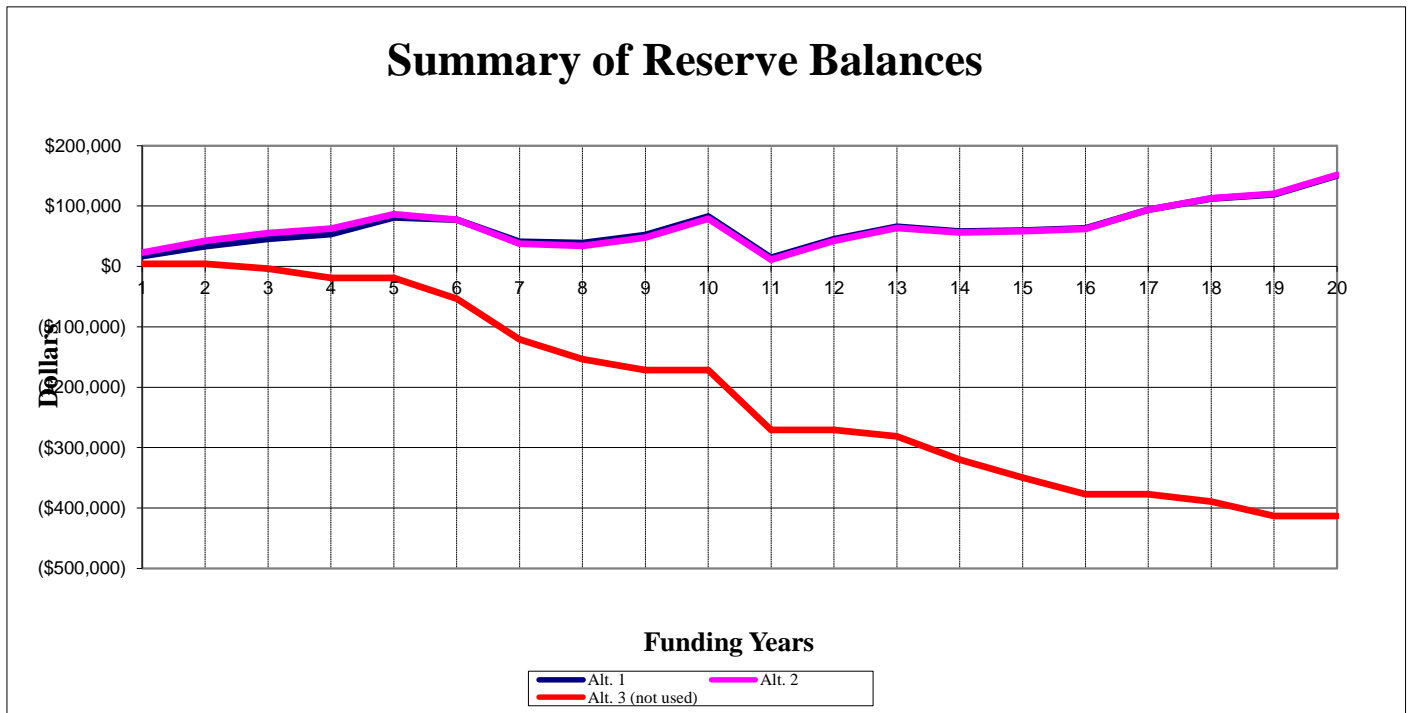
Year:	2030	2031	2032	2033	2034
Year Number:	16	17	18	19	20
End of Year Reserve Fund Balance	62,307	93,749	112,796	120,405	151,847
Capital Expenditures:	27,264	-	12,396	23,834	-
Total Revenue (all sources)	31,443	31,443	31,443	31,443	31,443

Alternative 2: Escalating Funding at 7% per Year



Summary of Reserve Balances

<u>Year</u>	<u>Year Number</u>	<u>Yearly Expenditures</u>	<u>Alt. 1</u>	<u>Alt. 2</u>	<u>Alt. 3 (not used)</u>
2015	1	\$94,700	\$17,130	\$22,804	\$4,504
2016	2	\$0	\$33,416	\$42,385	\$4,504
2017	3	\$7,957	\$45,405	\$55,380	(\$3,453)
2018	4	\$15,298	\$53,713	\$62,500	(\$18,751)
2019	5	\$0	\$80,979	\$86,488	(\$18,751)
2020	6	\$34,488	\$77,417	\$77,666	(\$53,239)
2021	7	\$67,285	\$41,058	\$37,844	(\$120,524)
2022	8	\$33,330	\$38,655	\$33,901	(\$153,854)
2023	9	\$17,735	\$51,846	\$47,609	(\$171,589)
2024	10	\$0	\$82,772	\$79,051	(\$171,589)
2025	11	\$99,248	\$14,450	\$11,246	(\$270,837)
2026	12	\$0	\$45,376	\$42,689	(\$270,837)
2027	13	\$10,693	\$65,609	\$63,438	(\$281,530)
2028	14	\$38,549	\$57,986	\$56,332	(\$320,079)
2029	15	\$29,647	\$59,265	\$58,128	(\$349,726)
2030	16	\$27,264	\$62,926	\$62,307	(\$376,990)
2031	17	\$0	\$93,853	\$93,749	(\$376,990)
2032	18	\$12,396	\$112,382	\$112,796	(\$389,387)
2033	19	\$23,834	\$119,474	\$120,405	(\$413,221)
2034	20	\$0	\$150,400	\$151,847	(\$413,221)



Appendix B: PROJECT PHOTOGRAPHS

Location:
Kinderton Village
Bermuda Run, NC

Photo Taken by:
Christopher A. Flythe, PE

Date:
January 6, 2013



Description:
Wood structure
with attached
pergola.

Photo Number
1



Description:
Benches below
pergola.

Photo Number
2

Location:
Kinderton Village
Bermuda Run, NC

Photo Taken by:
Christopher A. Flythe, PE

Date:
January 6, 2013



Description:
Common open
space.

Photo Number
3



Description:
Irrigation control
valve submerged
in water.

Photo Number
4

Location:
Kinderton Village
Bermuda Run, NC

Photo Taken by:
Christopher A. Flythe, PE

Date:
January 6, 2013



Description:
Private drainage
piping running
between homes.

Photo Number
5



Description:
Drainage outfall
towards lake.

Photo Number
6

Location:
Kinderton Village
Bermuda Run, NC

Photo Taken by:
Christopher A. Flythe, PE

Date:
January 6, 2013



Description:
Rip rap at outfall
adjacent to lake.

Photo Number
7



Description:
Steep slope at end
of Parkview Lane.

Photo Number
8

Location:
Kinderton Village
Bermuda Run, NC

Photo Taken by:
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Date:
January 6, 2013



Description:
Early fatigue
cracking.

Photo Number
9



Description:
Lateral cracks at
edge of roadway.

Photo Number
10

Location:
Kinderton Village
Bermuda Run, NC

Photo Taken by:
Christopher A. Flythe, PE

Date:
January 6, 2013



Description:
General overview
and normal
oxidation based on
age of asphalt.

Photo Number
11



Description:
Localized
depressions in
asphalt.

Photo Number
12

Location:
Kinderton Village
Bermuda Run, NC

Photo Taken by:
Christopher A. Flythe, PE

Date:
January 6, 2013



Description:
Fatigue cracking.

Photo Number
13



Description:
Change in
pavement (more
recent installation
in background).

Photo Number
14

Location:
Kinderton Village
Bermuda Run, NC

Photo Taken by:
Christopher A. Flythe, PE

Date:
January 6, 2013



Description:
Vertical
displacement in
curbing.

Photo Number
15



Description:
Small cracks in
curbing.

Photo Number
16