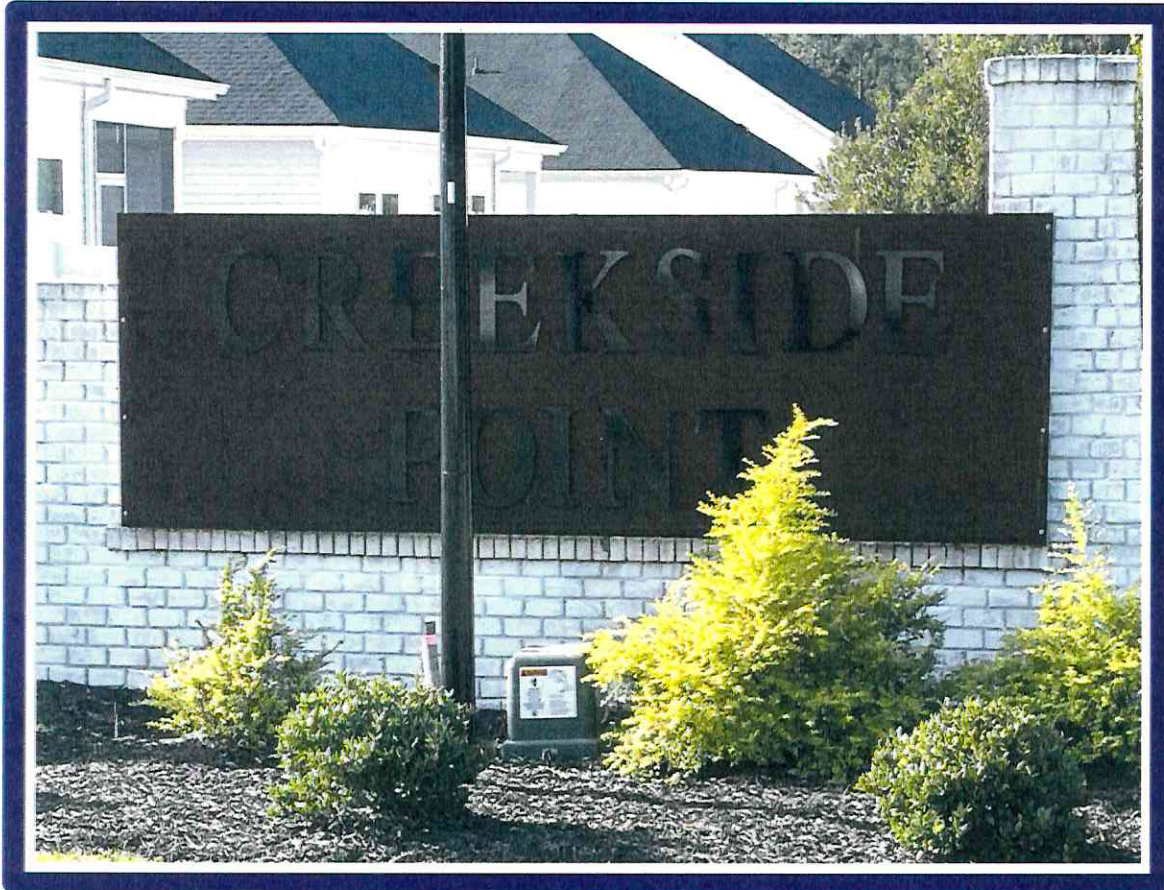


**Full Reserve Study  
Creekside Point HOA  
Little River, South Carolina**



**Prepared for FY 2025  
Report Date: October 10, 2024**





October 10, 2024

Board of Directors  
C/o Waccamaw Management  
4102 Carolina Commercial Drive  
Myrtle Beach South Carolina 29579

Re: Reserve Study Report for Creekside Point HOA

Dear Directors:

Community Advisors is pleased to provide this Reserve Study report for the above referenced Association. A site visit was conducted to determine the condition of your major components and provide an opinion of their remaining useful life.

We have developed a plan to fund future capital component replacements which is dependent on adequate funding, component maintenance, usage, weather and other factors. Component replacement cost is determined using local vendors and industry standard publications. This Reserve Study was prepared under the guidelines of the National Reserve Study Standards which is administrated by CAI and the Standards of Practice establish by APRA.

Respectively submitted,

Charles R. Sheppard *RS PRA CCI*  
Professional Reserve Analyst

10459 Hunters Creek Court  
Jacksonville, FL 32256  
(904) 303-3275  
[www.communityadvisors.com](http://www.communityadvisors.com)



## SPECIAL NOTICE

THIS RESERVE ANALYSIS INCLUDED A VISUAL OBSERVATION OF MAJOR COMPONENTS FOR YOUR PROPERTY. NO DESTRUCTION TESTING OR OTHER TESTING WAS CONDUCTED TO DETERMINE COMPONENT CONDITION. OUR ANALYSIS INCLUDES COMPONENTS WITH REPLACEMENT COST AND USEFUL LIFE PROJECTIONS THAT ARE TYPICAL FOR THIS TYPE OF FACILITY.

THIS ANALYSIS IS NOT A SAFETY INSPECTION OR STRUCTURAL INSPECTION AND WE RECOMMEND THE ASSOCIATION CONDUCT THOSE INSPECTIONS ON A REGULAR BASIS WITH QUALIFIED CONSULTANTS.

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**Creekside Point HOA  
Executive Summary**

Report Date	October 10, 2024
Account Number	2017
Version	2
Budget Year Beginning	January 1, 2025
Budget Year Ending	December 31, 2025
Total Units	166

<i>Report Parameters</i>	
Inflation	3.00%
Annual Assessment Increase	1.00%
Interest Rate on Reserve Deposit	3.50%
2025 Beginning Balance	\$67,614

**GENERAL INFORMATION**

- Date of Completion: January 1, 2024
- Date of site visit: October 4, 2024
- Components Included: 15
- Current replacement cost: \$272,438
- Level of Service: Level I Reserve Study
- Funding Method: The Cash Flow Method
- Funding Goal: Adequate funding with moderate contributions

**NOTES**

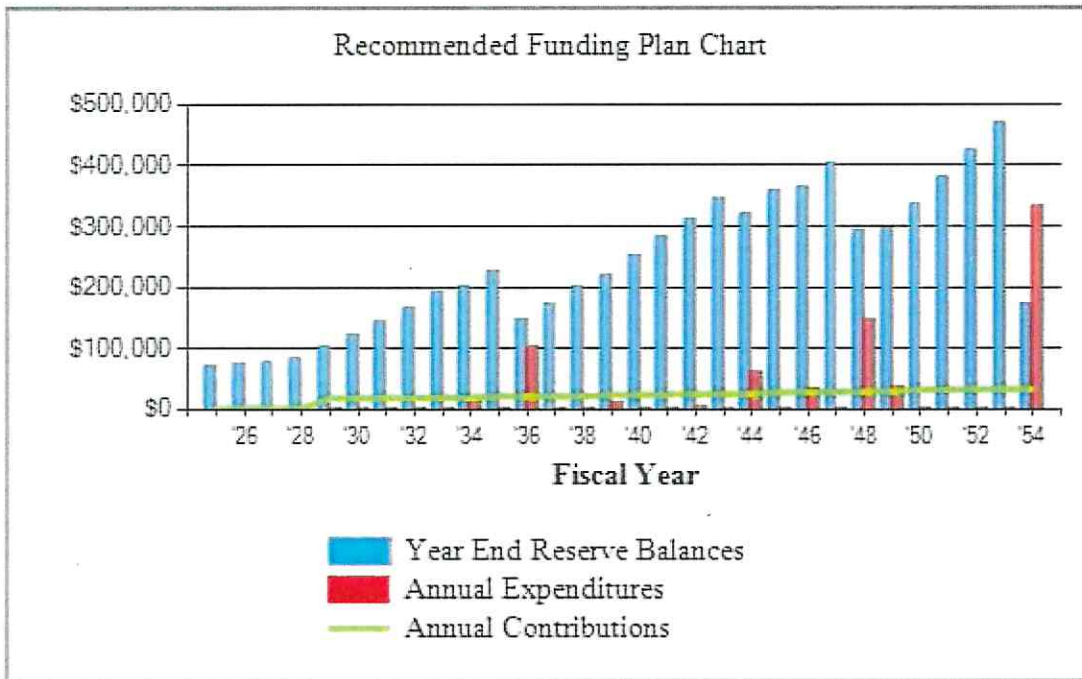
- This analysis was completed to determine necessary contributions for future component replacement.
- Reserves exceed full funding therefore require small contributions in early years.
- The recommended funding plan provides adequate funding.

<i>Cash Flow Funding Plan Summary of Calculations</i>	
Required Annual Contribution <i>\$8.56 per unit annually</i>	\$1,420.74
Average Net Annual Interest Earned	<u>\$2,416.22</u>
Total Annual Allocation to Reserves <i>\$23.11 per unit annually</i>	\$3,836.95

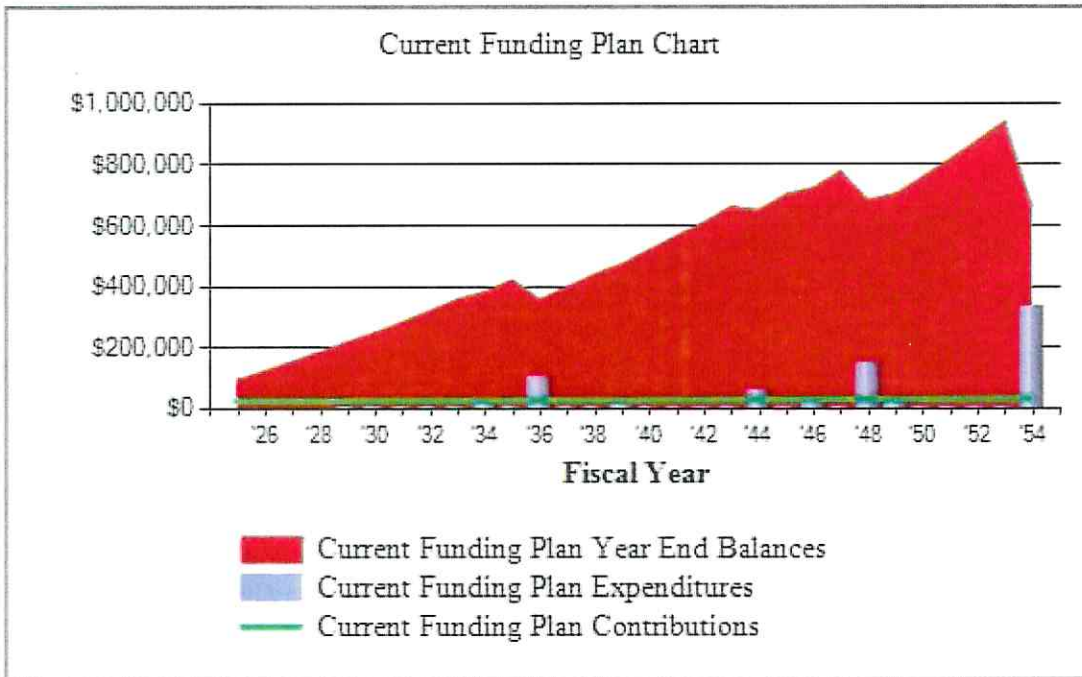
**Creekside Point HOA  
Funding Model Projection**

Beginning Balance: \$67,614

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2025	272,438	1,421	2,416		71,451	30,704	233%
2026	280,611	1,435	2,551		75,437	47,437	159%
2027	289,029	1,449	2,691		79,577	65,147	122%
2028	297,700	1,464	2,836		83,877	83,877	100%
2029	306,631	17,990	3,526	1,126	104,268	103,441	101%
2030	315,830	18,170	4,151	3,845	122,743	121,336	101%
2031	325,305	18,351	4,897	1,194	144,797	143,061	101%
2032	335,064	18,535	5,674	1,230	167,776	165,980	101%
2033	345,116	18,720	6,483	1,267	191,712	190,146	101%
2034	355,470	18,908	6,778	16,962	200,436	199,485	100%
2035	366,134	20,851	7,698	1,344	227,641	225,825	101%
2036	377,118	21,060	5,030	104,998	148,732	146,843	101%
2037	388,431	21,270	5,900	1,426	174,477	172,843	101%
2038	400,084	21,483	6,807	1,469	201,299	200,270	101%
2039	412,087	23,665	7,487	11,042	221,409	219,373	101%
2040	424,449	23,902	8,531	1,558	252,285	249,551	101%
2041	437,183	24,141	9,619	1,605	284,439	281,342	101%
2042	450,298	24,382	10,617	5,482	313,957	310,872	101%
2043	463,807	24,626	11,791	1,702	348,671	345,983	101%
2044	477,721	24,872	10,852	63,486	320,910	319,337	100%
2045	492,053	27,923	12,146	1,806	359,172	356,273	101%
2046	506,815	28,202	12,355	34,378	365,350	361,643	101%
2047	522,019	28,484	13,717	1,916	405,635	401,514	101%
2048	537,680	28,769	9,965	149,702	294,666	291,291	101%
2049	553,810	29,056	10,058	36,346	297,434	295,475	101%
2050	570,424	31,492	11,439	2,094	338,272	336,051	101%
2051	587,537	31,807	12,877	2,157	380,800	378,797	101%
2052	605,163	32,125	14,375	2,221	425,079	423,804	100%
2053	623,318	32,447	15,933	2,288	471,171	471,171	100%
2054	642,017	32,771	5,898	335,426	174,414	177,937	98%



The recommended funding plan provides adequate funding with moderate contributions over time.



The Current Funding Plan Chart illustrates how the current funding levels will perform over the period of this analysis.

**Creekside Point HOA  
Income & Expense Spreadsheet**

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
<b>Beginning Balance</b>	67,614	71,451	75,437	79,577	83,877	104,268	122,743	144,797	167,776	191,712
<b>Annual Assessment</b>	1,421	1,435	1,449	1,464	17,990	18,170	18,351	18,535	18,720	18,908
<b>Interest Earned</b>	2,416	2,551	2,691	2,836	3,526	4,151	4,897	5,674	6,483	6,778
<b>Expenditures</b>					1,126	3,845	1,194	1,230	1,267	16,962
<b>Fully Funded Reserves</b>	30,704	47,437	65,147	83,877	103,441	121,336	143,061	165,980	190,146	199,485
<b>Percent Fully Funded</b>	233%	159%	122%	100%	101%	101%	101%	101%	101%	100%
<b>Ending Balance</b>	71,451	75,437	79,577	83,877	104,268	122,743	144,797	167,776	191,712	200,436

**Description**

**Site Components**

Asphalt Resurfacing - Parking Lot  
Cluster Mailboxes

**Site Components Total:**

**Fencing/Gates/Access Control**

Access Control System  
Aluminum Fence - Pool  
Vinyl Privacy Fence

**Fencing/Gates/Access Control Total:**

**Building Components**

Exterior Doors  
Restroom Refurbish Allowance

**Building Components Total:**

**Roofing**

Asphalt Shingles

**Roofing Total:**

**Furniture Fixtures Equip.**

Pool Furniture Replacement Allowance  
Water Coolers

**Furniture Fixtures Equip. Total:**

15,657

**15,657**

**Creekside Point HOA  
Income & Expense Spreadsheet**

Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Swimming Pool										
Acrylic Coating - Pool Deck					2,686					
Pool Filtration Refurbishment Allowance										
Pool Lift										
Pool Pump/Equip Allowance			1,126		1,159	1,194	1,230	1,267	1,305	
Pool Resurfacing/Tile										
<b>Swimming Pool Total:</b>			<b>1,126</b>		<b>3,845</b>	<b>1,194</b>	<b>1,230</b>	<b>1,267</b>	<b>1,305</b>	
Operating Expense										
Backflow Preventers										
Irrigation System Repair										
Landscape Replacement										
Misc. Repair/Paint										
Monument Sign Refurbish										
Water Fountain										
Components Not Included										
Stormwater System										
Maintained By Others										
Street Lights										
Streets/Signage										
Long Life Components										
Acrylic Coating Replacement										
Building Foundation/Frame										
Concrete Curb/Walks										
Pool Shell										
Vinyl Siding/Trim										
<b>Year Total:</b>			<b>1,126</b>		<b>3,845</b>	<b>1,194</b>	<b>1,230</b>	<b>1,267</b>	<b>1,305</b>	

**Creekside Point HOA  
Income & Expense Spreadsheet**

	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
<b>Beginning Balance</b>	200,436	227,641	148,732	174,477	201,299	221,409	252,285	284,439	313,957	348,671
<b>Annual Assessment</b>	20,851	21,060	21,270	21,483	23,665	23,902	24,141	24,382	24,626	24,872
<b>Interest Earned</b>	7,698	5,030	5,900	6,807	7,487	8,531	9,619	10,617	11,791	10,852
<b>Expenditures</b>	1,344	104,998	1,426	1,469	11,042	1,558	1,605	5,482	1,702	63,486
<b>Fully Funded Reserves</b>	225,825	146,843	172,843	200,270	219,373	249,551	281,342	310,872	345,983	319,337
<b>Percent Fully Funded</b>	101%	101%	101%	101%	101%	101%	101%	101%	101%	100%
<b>Ending Balance</b>	227,641	148,732	174,477	201,299	221,409	252,285	284,439	313,957	348,671	320,910

**Description**

**Site Components**

Asphalt Resurfacing - Parking Lot  
Cluster Mailboxes

**Site Components Total:**

**Fencing/Gates/Access Control**

Access Control System  
Aluminum Fence - Pool  
Vinyl Privacy Fence

**Fencing/Gates/Access Control Total:**

**Building Components**

Exterior Doors  
Restroom Refurbish Allowance

**Building Components Total:**

**Roofing**

Asphalt Shingles

**Roofing Total:**

**Furniture Fixtures Equip.**

Pool Furniture Replacement Allowance  
Water Coolers

**Furniture Fixtures Equip. Total:**

	7,014									
										7,014
										7,014
										24,745
										24,745
										8,931
										8,931
										21,042
										21,042
										21,042

**Creekside Point HOA  
Income & Expense Spreadsheet**

Description	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Swimming Pool										
Acrylic Coating - Pool Deck		3,207						3,829		
Pool Filtration Refurbishment Allowance					9,529					
Pool Lift										
Pool Pump/Equip Allowance	1,344	1,384	1,426	1,469	1,513	1,558	1,605	1,653	1,702	1,754
Pool Resurfacing/Tile		97,804								
<b>Swimming Pool Total:</b>	<b>1,344</b>	<b>102,396</b>	<b>1,426</b>	<b>1,469</b>	<b>11,042</b>	<b>1,558</b>	<b>1,605</b>	<b>5,482</b>	<b>1,702</b>	<b>1,754</b>
Operating Expense										
Backflow Preventers										
Irrigation System Repair										
Landscape Replacement										
Misc. Repair/Paint										
Monument Sign Refurbish										
Water Fountain										
<b>Components Not Included</b>										
Stormwater System										
<b>Maintained By Others</b>										
Street Lights										
Streets/Signage										
<b>Long Life Components</b>										
Acrylic Coating Replacement										
Building Foundation/Frame										
Concrete Curb/Walks										
Pool Shell										
Vinyl Siding/Trim										
<b>Year Total:</b>	<b>1,344</b>	<b>104,998</b>	<b>1,426</b>	<b>1,469</b>	<b>11,042</b>	<b>1,558</b>	<b>1,605</b>	<b>5,482</b>	<b>1,702</b>	<b>63,486</b>

**Creekside Point HOA**

**Income & Expense Spreadsheet**

	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
<b>Beginning Balance</b>	320,910	359,172	365,350	405,635	294,666	297,434	338,272	380,800	425,079	471,171
<b>Annual Assessment</b>	27,923	28,202	28,484	28,769	29,056	31,492	31,807	32,125	32,447	32,771
<b>Interest Earned</b>	12,146	12,355	13,717	9,965	10,058	11,439	12,877	14,375	15,933	5,898
<b>Expenditures</b>	1,806	34,378	1,916	149,702	36,346	2,094	2,157	2,221	2,288	335,426
<b>Fully Funded Reserves</b>	356,273	361,643	401,514	291,291	295,475	336,051	378,797	423,804	471,171	177,937
<b>Percent Fully Funded</b>	101%	101%	101%	101%	101%	101%	101%	100%	100%	98%
<b>Ending Balance</b>	359,172	365,350	405,635	294,666	297,434	338,272	380,800	425,079	471,171	174,414

**Description**

**Site Components**

Asphalt Resurfacing - Parking Lot  
Cluster Mailboxes

**Site Components Total:**

32,518  
**32,518**

**Fencing/Gates/Access Control**

Access Control System  
Aluminum Fence - Pool  
Vinyl Privacy Fence

**Fencing/Gates/Access Control Total:**

25,369  
**25,369**

**Building Components**

Exterior Doors  
Restroom Refurbish Allowance

**Building Components Total:**

8,944  
**8,944**

**Roofing**

Asphalt Shingles

**Roofing Total:**

**Furniture Fixtures Equip.**

Pool Furniture Replacement Allowance  
Water Coolers

**Furniture Fixtures Equip. Total:**

3,710  
**3,710**

28,279  
**28,279**

**Creekside Point HOA  
Income & Expense Spreadsheet**

Description	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
<b>Swimming Pool</b>										
Acrylic Coating - Pool Deck				4,572						5,460
Pool Filtration Refurbishment Allowance										35,348
Pool Lift										14,846
Pool Pump/Equip Allowance	1,806	1,860	1,916	1,974	2,033	2,094	2,157	2,221	2,288	2,357
Pool Resurfacing/Tile				139,446						
<b>Swimming Pool Total:</b>	<b>1,806</b>	<b>1,860</b>	<b>1,916</b>	<b>145,992</b>	<b>2,033</b>	<b>2,094</b>	<b>2,157</b>	<b>2,221</b>	<b>2,288</b>	<b>58,011</b>
<b>Operating Expense</b>										
Backflow Preventers										
Irrigation System Repair										
Landscape Replacement										
Misc. Repair/Paint										
Monument Sign Refurbish										
Water Fountain										
<b>Components Not Included</b>										
Stormwater System										
<b>Maintained By Others</b>										
Street Lights										
Streets/Signage										
<b>Long Life Components</b>										
Acrylic Coating Replacement										
Building Foundation/Frame										
Concrete Curb/Walks										
Pool Shell										
Vinyl Siding/Trim										
<b>Year Total:</b>	<b>1,806</b>	<b>34,378</b>	<b>1,916</b>	<b>149,702</b>	<b>36,346</b>	<b>2,094</b>	<b>2,157</b>	<b>2,221</b>	<b>2,288</b>	<b>335,426</b>

**Creekside Point HOA  
Expenditures by Year**

Description	Expenditures
<i>No Replacement in 2025</i>	
<i>No Replacement in 2026</i>	
<i>No Replacement in 2027</i>	
<i>No Replacement in 2028</i>	
<b>Replacement Year 2029</b>	
<b>Swimming Pool</b>	
Pool Pump/Equip Allowance	1,126
<b>Total for 2029</b>	<u>\$1,126</u>
<b>Replacement Year 2030</b>	
<b>Swimming Pool</b>	
Acrylic Coating - Pool Deck	2,686
Pool Pump/Equip Allowance	1,159
<b>Total for 2030</b>	<u>\$3,845</u>
<b>Replacement Year 2031</b>	
<b>Swimming Pool</b>	
Pool Pump/Equip Allowance	1,194
<b>Total for 2031</b>	<u>\$1,194</u>
<b>Replacement Year 2032</b>	
<b>Swimming Pool</b>	
Pool Pump/Equip Allowance	1,230
<b>Total for 2032</b>	<u>\$1,230</u>
<b>Replacement Year 2033</b>	
<b>Swimming Pool</b>	
Pool Pump/Equip Allowance	1,267
<b>Total for 2033</b>	<u>\$1,267</u>
<b>Replacement Year 2034</b>	
<b>Furniture Fixtures Equip.</b>	
Pool Furniture Replacement Allowance	15,657

**Creekside Point HOA  
Expenditures by Year**

Description	Expenditures
<i>Replacement Year 2034 continued...</i>	
<b>Swimming Pool</b>	
Pool Pump/Equip Allowance	1,305
<b>Total for 2034</b>	<b>\$16,962</b>
<b>Replacement Year 2035</b>	
<b>Swimming Pool</b>	
Pool Pump/Equip Allowance	1,344
<b>Total for 2035</b>	<b>\$1,344</b>
<b>Replacement Year 2036</b>	
<b>Furniture Fixtures Equip.</b>	
Water Coolers	2,602
<b>Swimming Pool</b>	
Acrylic Coating - Pool Deck	3,207
Pool Pump/Equip Allowance	1,384
Pool Resurfacing/Tile	97,804
<b>Total for 2036</b>	<b>\$104,998</b>
<b>Replacement Year 2037</b>	
<b>Swimming Pool</b>	
Pool Pump/Equip Allowance	1,426
<b>Total for 2037</b>	<b>\$1,426</b>
<b>Replacement Year 2038</b>	
<b>Swimming Pool</b>	
Pool Pump/Equip Allowance	1,469
<b>Total for 2038</b>	<b>\$1,469</b>
<b>Replacement Year 2039</b>	
<b>Swimming Pool</b>	
Pool Lift	9,529
Pool Pump/Equip Allowance	1,513
<b>Total for 2039</b>	<b>\$11,042</b>

**Creekside Point HOA  
Expenditures by Year**

Description	Expenditures
<b>Replacement Year 2040</b>	
<b>Swimming Pool</b>	
Pool Pump/Equip Allowance	1,558
<b>Total for 2040</b>	<b>\$1,558</b>
<b>Replacement Year 2041</b>	
<b>Swimming Pool</b>	
Pool Pump/Equip Allowance	1,605
<b>Total for 2041</b>	<b>\$1,605</b>
<b>Replacement Year 2042</b>	
<b>Swimming Pool</b>	
Acrylic Coating - Pool Deck	3,829
Pool Pump/Equip Allowance	1,653
<b>Total for 2042</b>	<b>\$5,482</b>
<b>Replacement Year 2043</b>	
<b>Swimming Pool</b>	
Pool Pump/Equip Allowance	1,702
<b>Total for 2043</b>	<b>\$1,702</b>
<b>Replacement Year 2044</b>	
<b>Fencing/Gates/Access Control</b>	
Access Control System	7,014
<b>Building Components</b>	
Restroom Refurbish Allowance	24,745
<b>Roofing</b>	
Asphalt Shingles	8,931
<b>Furniture Fixtures Equip.</b>	
Pool Furniture Replacement Allowance	21,042
<b>Swimming Pool</b>	
Pool Pump/Equip Allowance	1,754
<b>Total for 2044</b>	<b>\$63,486</b>

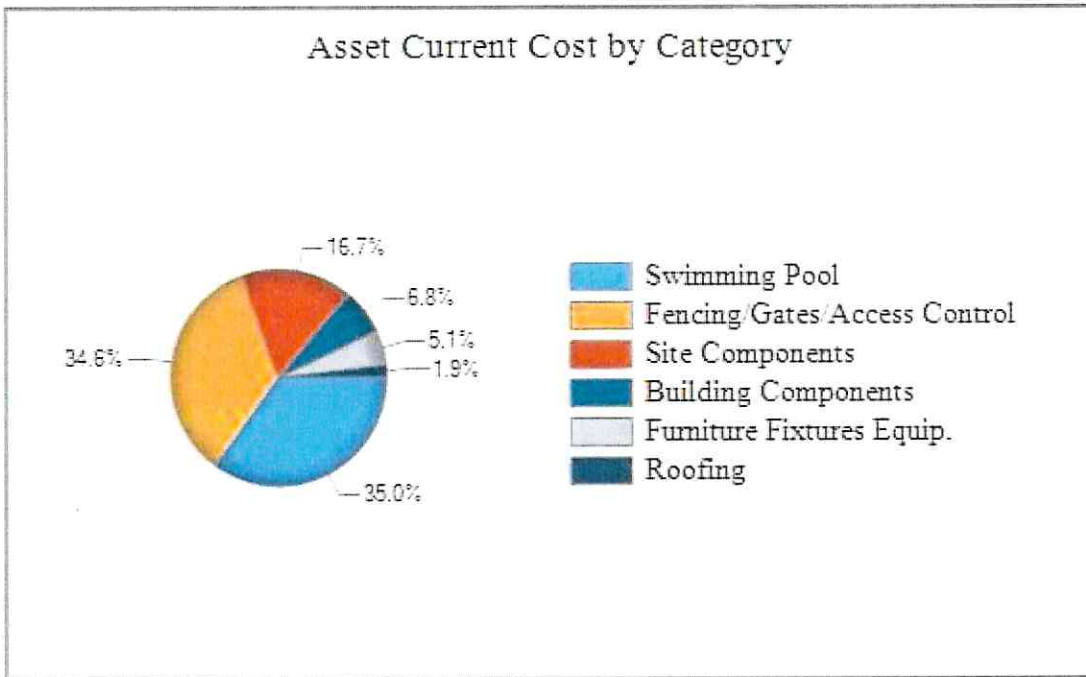
**Creekside Point HOA  
Expenditures by Year**

Description	Expenditures
<b>Replacement Year 2045</b>	
<b>Swimming Pool</b>	
Pool Pump/Equip Allowance	1,806
<b>Total for 2045</b>	<b>\$1,806</b>
<b>Replacement Year 2046</b>	
<b>Site Components</b>	
Asphalt Resurfacing - Parking Lot	32,518
<b>Swimming Pool</b>	
Pool Pump/Equip Allowance	1,860
<b>Total for 2046</b>	<b>\$34,378</b>
<b>Replacement Year 2047</b>	
<b>Swimming Pool</b>	
Pool Pump/Equip Allowance	1,916
<b>Total for 2047</b>	<b>\$1,916</b>
<b>Replacement Year 2048</b>	
<b>Furniture Fixtures Equip.</b>	
Water Coolers	3,710
<b>Swimming Pool</b>	
Acrylic Coating - Pool Deck	4,572
Pool Pump/Equip Allowance	1,974
Pool Resurfacing/Tile	139,446
<b>Total for 2048</b>	<b>\$149,702</b>
<b>Replacement Year 2049</b>	
<b>Fencing/Gates/Access Control</b>	
Aluminum Fence - Pool	25,369
<b>Building Components</b>	
Exterior Doors	8,944
<b>Swimming Pool</b>	
Pool Pump/Equip Allowance	2,033
<b>Total for 2049</b>	<b>\$36,346</b>

**Creekside Point HOA  
Expenditures by Year**

Description	Expenditures
<b>Replacement Year 2050</b>	
<b>Swimming Pool</b>	
Pool Pump/Equip Allowance	2,094
<b>Total for 2050</b>	<b><u>\$2,094</u></b>
<b>Replacement Year 2051</b>	
<b>Swimming Pool</b>	
Pool Pump/Equip Allowance	2,157
<b>Total for 2051</b>	<b><u>\$2,157</u></b>
<b>Replacement Year 2052</b>	
<b>Swimming Pool</b>	
Pool Pump/Equip Allowance	2,221
<b>Total for 2052</b>	<b><u>\$2,221</u></b>
<b>Replacement Year 2053</b>	
<b>Swimming Pool</b>	
Pool Pump/Equip Allowance	2,288
<b>Total for 2053</b>	<b><u>\$2,288</u></b>
<b>Replacement Year 2054</b>	
<b>Site Components</b>	
Cluster Mailboxes	65,984
<b>Fencing/Gates/Access Control</b>	
Vinyl Privacy Fence	183,152
<b>Furniture Fixtures Equip.</b>	
Pool Furniture Replacement Allowance	28,279
<b>Swimming Pool</b>	
Acrylic Coating - Pool Deck	5,460
Pool Filtration Refurbishment Allowance	35,348
Pool Lift	14,846
Pool Pump/Equip Allowance	2,357
<b>Total for 2054</b>	<b><u>\$335,426</u></b>

**Creekside Point HOA  
Asset Current Cost by Category**



**Creekside Point HOA  
Component Inventory**

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost	
<b>Site Components</b>									
Asphalt Resurfacing - Parking Lot	2024	2046	22	0	21	460 Square Yards	38.00	17,480	
Cluster Mailboxes	2024	2054	30	0	29	10 Each	2,800.00	<u>28,000</u>	
Site Components - Total								\$45,480	
<b>Fencing/Gates/Access Control</b>									
Access Control System	2024	2044	20	0	19	1 Lump Sum	4,000.00	4,000	
Aluminum Fence - Pool	2024	2049	25	0	24	260 Linear Feet	48.00	12,480	
Vinyl Privacy Fence	2024	2054	30	0	29	1,340 Linear Feet	58.00	<u>77,720</u>	
Fencing/Gates/Access Control - Total								\$94,200	
<b>Building Components</b>									
Exterior Doors	2024	2049	25	0	24	4 Each	1,100.00	4,400	
Restroom Refurbish Allowance	2024	2044	20	0	19	252 Square Feet	56.00	<u>14,112</u>	
Building Components - Total								\$18,512	
<b>Roofing</b>									
Asphalt Shingles	2024	2044	20	0	19	11 Squares	463.00	<u>5,093</u>	
Roofing - Total								\$5,093	
<b>Furniture Fixtures Equip.</b>									
Pool Furniture Replacement Allowance	2024	2034	10	0	9	1 Lump Sum	12,000.00	12,000	
Water Coolers	2024	2036	12	0	11	2 Each	940.00	<u>1,880</u>	
Furniture Fixtures Equip. - Total								\$13,880	
<b>Swimming Pool</b>									
Acrylic Coating - Pool Deck	2024	2030	6	0	5	1,448 Square Feet	1.60	2,317	
Pool Filtration Refurbishment Allowance	2024	2054	30	0	29	1 Lump Sum	15,000.00	15,000	
Pool Lift	2024	2039	15	0	14	1 Each	6,300.00	6,300	
Pool Pump/Equip Allowance	2024	2029	1	4	4	1 Lump Sum	1,000.00	1,000	
Pool Resurfacing/Tile	2024	2036	12	0	11	2,208 Square Feet	32.00	<u>70,656</u>	
Swimming Pool - Total								\$95,273	
<b>Operating Expense</b>									
Backflow Preventers	<b>Not Included</b>							0.00	
Irrigation System Repair	<b>Not Included</b>							0.00	
Landscape Replacement	<b>Not Included</b>							0.00	
Misc. Repair/Paint	<b>Not Included</b>							0.00	
Monument Sign Refurbish	<b>Not Included</b>							0.00	
Water Fountain	<b>Not Included</b>							0.00	
Operating Expense - Total									
<b>Components Not Included</b>									
Stormwater System	<b>Not Included</b>							0.00	
Components Not Included - Total									

**Creekside Point HOA  
Component Inventory**

Description	Date in Service	Replacement Year	Useful Adjustment	Remaining	Units	Unit Cost	Current Cost
<b>Maintained By Others</b>							
Street Lights						0.00	
Streets/Signage						0.00	
Maintained By Others - Total							
<b>Long Life Components</b>							
Acrylic Coating Replacement						0.00	
Building Foundation/Frame						0.00	
Concrete Curb/Walks						0.00	
Pool Shell						0.00	
Vinyl Siding/Trim						0.00	
Long Life Components - Total							
Total Asset Summary							\$272,438

**Creekside Point HOA  
Component Detail Index**

Asset ID	Description	Replacement	Page
<b>Site Components</b>			
1018	Asphalt Resurfacing - Parking Lot	2046	4-5
1020	Cluster Mailboxes	2054	4-5
<b>Fencing/Gates/Access Control</b>			
1014	Access Control System	2044	4-6
1009	Aluminum Fence - Pool	2049	4-6
1019	Vinyl Privacy Fence	2054	4-6
<b>Building Components</b>			
1021	Exterior Doors	2049	4-8
1015	Restroom Refurbish Allowance	2044	4-8
<b>Roofing</b>			
1001	Asphalt Shingles	2044	4-9
<b>Furniture Fixtures Equip.</b>			
1005	Pool Furniture Replacement Allowance	2034	4-10
1004	Water Coolers	2036	4-10
<b>Swimming Pool</b>			
1006	Acrylic Coating - Pool Deck	2030	4-11
1012	Pool Filtration Refurbishment Allowance	2054	4-11
1010	Pool Lift	2039	4-12
1022	Pool Pump/Equip Allowance	2029	4-12
1007	Pool Resurfacing/Tile	2036	4-13
<b>Operating Expense</b>			
	Backflow Preventers	2025	4-14
	Irrigation System Repair	2025	4-14
	Landscape Replacement	2025	4-14
	Misc. Repair/Paint	2025	4-15
	Monument Sign Refurbish	2025	4-15
	Water Fountain	2025	4-15
<b>Components Not Included</b>			
	Stormwater System	2025	4-17

**Creekside Point HOA  
Component Detail Index**

Asset ID	Description	Replacement	Page
<b>Maintained By Others</b>			
	Street Lights	2025	4-18
	Streets/Signage	2025	4-18
<b>Long Life Components</b>			
	Acrylic Coating Replacement	2025	4-19
	Building Foundation/Frame	2025	4-19
	Concrete Curb/Walks	2025	4-19
	Pool Shell	2025	4-20
	Vinyl Siding/Trim	2025	4-20
	Total Funded Assets	15	
	Total Unfunded Assets	<u>0</u>	
	Total Assets	15	

**Creekside Point HOA  
Component Detail**

**Asphalt Resurfacing - Parking Lot**

Asset ID	1018	460 Square Yards	@ \$38.00
Category	Site Components	Asset Actual Cost	\$17,480.00
Placed in Service	January 2024	Percent Replacement	100%
Useful Life	22	Future Cost	\$32,517.95
Replacement Year	2046		
Remaining Life	21		



**Cluster Mailboxes**

Asset ID	1020	10 Each	@ \$2,800.00
Category	Site Components	Asset Actual Cost	\$28,000.00
Placed in Service	January 2024	Percent Replacement	100%
Useful Life	30	Future Cost	\$65,983.83
Replacement Year	2054		
Remaining Life	29		



Includes new phase under development

**Creekside Point HOA  
Component Detail**

**Access Control System**

Asset ID	1014	1 Lump Sum	@ \$4,000.00
		Asset Actual Cost	\$4,000.00
		Percent Replacement	100%
		Future Cost	\$7,014.02
<b>Category: Gates/Access Control</b>			
Placed in Service	January 2024		
Useful Life	20		
Replacement Year	2044		
Remaining Life	19		

**Aluminum Fence - Pool**

Asset ID	1009	260 Linear Feet	@ \$48.00
		Asset Actual Cost	\$12,480.00
		Percent Replacement	100%
		Future Cost	\$25,369.27
<b>Category: Gates/Access Control</b>			
Placed in Service	January 2024		
Useful Life	25		
Replacement Year	2049		
Remaining Life	24		



**Vinyl Privacy Fence**

Asset ID	1019	1,340 Linear Feet	@ \$58.00
		Asset Actual Cost	\$77,720.00
		Percent Replacement	100%
		Future Cost	\$183,152.27
<b>Category: Gates/Access Control</b>			
Placed in Service	January 2024		
Useful Life	30		
Replacement Year	2054		
Remaining Life	29		

**Creekside Point HOA  
Component Detail**

*Vinyl Privacy Fence continued...*



**Creskide Point HOA  
Component Detail**

**Exterior Doors**

Asset ID	1021	4 Each	@ \$1,100.00
		Asset Actual Cost	\$4,400.00
		Percent Replacement	100%
Category	Building Components	Future Cost	\$8,944.29
Placed in Service	January 2024		
Useful Life	25		
Replacement Year	2049		
Remaining Life	24		



**Restroom Refurbish Allowance**

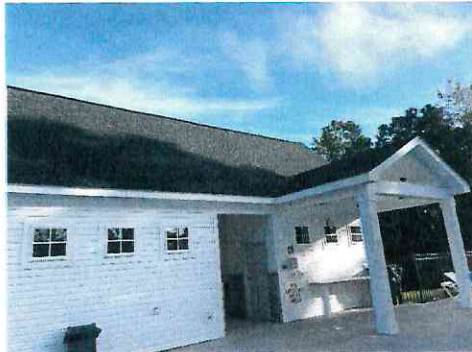
Asset ID	1015	252 Square Feet	@ \$56.00
		Asset Actual Cost	\$14,112.00
		Percent Replacement	100%
Category	Building Components	Future Cost	\$24,745.48
Placed in Service	January 2024		
Useful Life	20		
Replacement Year	2044		
Remaining Life	19		



**Creekside Point HOA  
Component Detail**

**Asphalt Shingles**

Asset ID	1001	11 Squares	@ \$463.00
		Asset Actual Cost	\$5,093.00
Category	Roofing	Percent Replacement	100%
Placed in Service	January 2024	Future Cost	\$8,930.61
Useful Life	20		
Replacement Year	2044		
Remaining Life	19		



**Creekside Point HOA  
Component Detail**

**Pool Furniture Replacement Allowance**

			1 Lump Sum	@ \$12,000.00
Asset ID	1005		Asset Actual Cost	\$12,000.00
			Percent Replacement	100%
			Future Cost	\$15,657.28
Category	Furniture Fixtures Equip.			
Placed in Service	January 2024			
Useful Life	10			
Replacement Year	2034			
Remaining Life	9			



**Water Coolers**

			2 Each	@ \$940.00
Asset ID	1004		Asset Actual Cost	\$1,880.00
			Percent Replacement	100%
			Future Cost	\$2,602.36
Category	Furniture Fixtures Equip.			
Placed in Service	January 2024			
Useful Life	12			
Replacement Year	2036			
Remaining Life	11			



**Creekside Point HOA  
Component Detail**

**Acrylic Coating - Pool Deck**

Asset ID	1006	1,448 Square Feet	@ \$1.60
		Asset Actual Cost	\$2,316.80
		Percent Replacement	100%
Category	Swimming Pool	Future Cost	\$2,685.81
Placed in Service	January 2024		
Useful Life	6		
Replacement Year	2030		
Remaining Life	5		



**Pool Filtration Refurbishment Allowance**

Asset ID	1012	1 Lump Sum	@ \$15,000.00
		Asset Actual Cost	\$15,000.00
		Percent Replacement	100%
Category	Swimming Pool	Future Cost	\$35,348.48
Placed in Service	January 2024		
Useful Life	30		
Replacement Year	2054		
Remaining Life	29		



**Creskide Point HOA  
Component Detail**

**Pool Lift**

		1 Each	@ \$6,300.00
Asset ID	1010	Asset Actual Cost	\$6,300.00
		Percent Replacement	100%
Category	Swimming Pool	Future Cost	\$9,529.31
Placed in Service	January 2024		
Useful Life	15		
Replacement Year	2039		
Remaining Life	14		



**Pool Pump/Equip Allowance**

		1 Lump Sum	@ \$1,000.00
Asset ID	1022	Asset Actual Cost	\$1,000.00
		Percent Replacement	100%
Category	Swimming Pool	Future Cost	\$1,125.51
Placed in Service	January 2024		
Useful Life	1		
Adjustment	4		
Replacement Year	2029		
Remaining Life	4		



**Creekside Point HOA  
Component Detail**

**Pool Resurfacing/Tile**

Asset ID	1007	2,208 Square Feet	@ \$32.00
		Asset Actual Cost	\$70,656.00
		Percent Replacement	100%
		Future Cost	\$97,804.43
Category	Swimming Pool		
Placed in Service	January 2024		
Useful Life	12		
Replacement Year	2036		
Remaining Life	11		



**Creekside Point HOA  
Component Detail**

**Backflow Preventers**

Asset ID		Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	January 2024	Future Cost	
No Useful Life			



Not Included

**Irrigation System Repair**

Asset ID		Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	January 2024	Future Cost	
No Useful Life			

Not Included

**Landscape Replacement**

Asset ID		Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	January 2024	Future Cost	
No Useful Life			

Not Included

**Creekside Point HOA  
Component Detail**

**Misc. Repair/Paint**

Asset ID		Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	January 2024	Future Cost	
No Useful Life			

Not Included

**Monument Sign Refurbish**

Asset ID		Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	January 2024	Future Cost	
No Useful Life			



Not Included

**Water Fountain**

Asset ID		Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	January 2024	Future Cost	
No Useful Life			

**Creekside Point HOA  
Component Detail**

*Water Fountain continued...*



Not Included

**Creekside Point HOA  
Component Detail**

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**Stormwater System**

Asset ID	Asset Actual Cost	
	Percent Replacement	100%
Category	Future Cost	
Placed in Service	Components Not Included	
No Useful Life	January 2024	

Not Included

**Creekside Point HOA  
Component Detail**

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**Street Lights**

Asset ID		Asset Actual Cost	
Category	Maintained By Others	Percent Replacement	100%
Placed in Service	January 2024	Future Cost	
No Useful Life			

Not Included

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**Streets/Signage**

Asset ID		Asset Actual Cost	
Category	Maintained By Others	Percent Replacement	100%
Placed in Service	January 2024	Future Cost	
No Useful Life			

Not Included

**Creekside Point HOA  
Component Detail**

**Acrylic Coating Replacement**

Asset ID		Asset Actual Cost	
		Percent Replacement	100%
Category	Long Life Components	Future Cost	
Placed in Service	January 2024		
No Useful Life			



Not Included

**Building Foundation/Frame**

Asset ID		Asset Actual Cost	
		Percent Replacement	100%
Category	Long Life Components	Future Cost	
Placed in Service	January 2024		
No Useful Life			

Not Included

**Concrete Curb/Walks**

Asset ID		Asset Actual Cost	
		Percent Replacement	100%
Category	Long Life Components	Future Cost	
Placed in Service	January 2024		
No Useful Life			

Not Included

**Creekside Point HOA  
Component Detail**

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**Pool Shell**

Asset ID	Asset Actual Cost	
	Percent Replacement	100%
Category Long Life Components	Future Cost	
Placed in Service	January 2024	
No Useful Life		

Not Included

**Vinyl Siding/Trim**

Asset ID	Asset Actual Cost	
	Percent Replacement	100%
Category Long Life Components	Future Cost	
Placed in Service	January 2024	
No Useful Life		



Not Included

# Report Navigation

- **Executive Summary** provides information about projected year end reserve balance, current annual contribution, interest, and inflation rates:
  - Level of Service is the type of reserve study
  - Funding Method is either Cash Flow or Component Funding
  - Funding Goal is the funding plan the Association has or one we recommend
  - Fully Funded Reserve Balance is the 100% balance to begin fully funded
  - Full Funding Contribution is the year one contribution to maintain full funding
  - Current Funding Plan currently used by the Association
  - Recommended Funding Plan maintains adequate funding
- **Funding Model Projections** include both your current plan and our recommended plan. The information included in each column is described below:
  - Year begins with your study year generally for a 30-year term
  - Current cost is the current replacement of all components
  - Annual contribution is the amount placed in reserves each year
  - Annual interest earned on your funds
  - Annual expenditures are the projected component replacement cost by year
  - Projected ending balance is the year end reserve fund balance
  - Fully funded reserves are the fully funded balance for that year. Fully Funded formula is Fully Funded Balance= Component cost x Age/Useful Life
  - Percent Funded is a measure of fund strength
- **Current Funding Projection** is your current funding plan and how it performs
- **Recommended Funding Model** Projection is the plan we recommend
- **Cash Flow** is a 30-year statement that provides both income and expense information to quickly find when expenditures occur and the resulting financial status of your reserves
- **Annual Expenditure Detail** provides a year to year list of your projected expenditures This is a good section to review each year when preparing your budgets
- **Condition Assessment** is a brief description of major component condition
- **Component Inventory** contains a list of your components, remaining useful life and quantities we determined from our site visit and other means of measurement
- **Component Detail Index** allows quick access to the detail we have included for each component separated into categories
- **Component Detail** provides a listing of each component, quantities or allowances and photographs of major ones
- **Methodology - Terms of Service – Company Profile** are our Disclosure sections with information about our assumptions, methods of work and our credentials

# Important Information

**Level of Service:** Level I Full Reserve Study with a site visit, Level II Update with a site visit or Level III Financial Update with no site visit as defined by the National Reserve Study Standards established by the Community Associations Institute. Component quantity, condition and projected remaining useful life were determined with a visual inspection by the Analyst if a site visit was conducted.

**Purpose:** This study provides an inventory of major components above a threshold value as determined by the Association that require regular replacement and a plan to fund them.

**Basis:** Our analysis follows the guidelines for Reserve Studies established by the Association of Professional Reserve Analysts (APRA) and the Community Associations Institute (CAI). Components included in this analysis generally meet the following criteria:

- Component must be owned or maintained by the Association
- Component must have a limited life
- Component must have a predictable useful life
- Component must have a replacement cost above a threshold cost

These guidelines limit reserve components to predictable expenses and do not consider large expenses such as stormwater systems or dredging of the stormwater ponds. While their replacement cost and remaining, useful life may not be predictable they can be expensive, therefore we recommend an allowance be applied for funding which can be adjusted at each update.

Useful life and remaining useful life projections are determined by our visual inspection of each component, our experience with similar communities, your historical records and if required vendor evaluation. The Association may have experienced some replacement cycles for various components with historical cost therefore this information is considered in our analysis. Each cost and useful life was reviewed and compared to similar project we have completed and adjusted as needed. Components with replacement cost over \$1,000 are typically included.

The various component replacement cycles experienced by the Association are driven by the level of quality required by the community, cost of maintenance vs replacement, existing condition, and use. All useful life projections found in this analysis are in the acceptable range for this specific type of community.

Replacement cost for components is driven by local market conditions and available of similar materials. Many components have included repair and refurbishment to extend their useful life and reduce holding cost over time

**Funding Goal:** The Association may elect for the following goals

- Fully Funded Reserve – 100% funding for each component
- Threshold Funded Reserve – Annual ending balances are maintained above an adequate or “Threshold” level.

**Funding Methods:** Reserve analysis typically uses two methods of determining necessary funding levels for component replacement; the Component Method the Cash Flow Method.

- **The Component Method** provides a reserve contribution amount by estimating the current replacement cost for each component, subtracting that component’s current balance which provides the unfunded balance then dividing that total by the number of remaining years of useful life. Each component’s contribution is then total for the annual contribution. This method includes inflation of replacement cost and interest on invested funds and provides the least risk of deferred maintenance or special assessment.
- Another version of the Component Method is referred to as “Straight Line Method” which follows the same calculation as above but does not consider interest on funds or inflation on replacement cost. This method only provides a one-year contribution amount and may result in large changes in annual contribution from year to year.
- **The Cash Flow Method** or pooled method of reserve funding uses the same calculation as the Component Method to determine full funding but rather than 100% funding this method maintains a minimum year-end balance or percent funded that is acceptable to the Association. While this method requires lower contributions, it does have an increased measure of risk for deferred maintenance or special assessment. Managing that risk can be accomplished by annual updates to address changes in inflation and interest rates and component remaining useful life.
- **Cash Flow Method Models** include the Current Assessment Funding Model (AFM) and the Threshold Funding Model (TFM) among others.
  - The AFM Model illustrates the current funding projections adopted by the Association and how these perform over time. This model is also used to develop a funding plan with annual contributions entered for each year which allows a custom funding plan.
  - The TFM maintains minimum annual balances or percent funded which are determined by the Analyst or requested by the Association. The year with the lowest ending balance is considered the “Threshold Year” for the total funding plan period. This method does not fully fund reserves and has a higher risk of deferred maintenance or special assessment than full funding requiring annual updates.

## Conclusion

There are several factors to consider when determining reserve funding levels that include maintaining the quality and value of the community, the ability of the Association to respond to unpredictable component failures and to maintain an acceptable level of risk. Full funding provides the lowest risk of deferred maintenance or special assessment but requires large contributions.

## METHODOLOGY

Reserve Analysis is a process that identifies capital expenses the Association can expect and creates a plan to fund them. This is accomplished by a site visit to visually evaluate components to measure quantities and determine their remaining life. Component Selection Process is based on the Community Associations Institute (CAI) standards for reserve studies and selection of components.

Component must be a commonly owned, have a limited and predictable life, replacement cost must be above a minimum threshold cost. Useful life and replacement cost are obtained from site inspection by experienced inspectors and our database of information, historical information, local Vendors and comparison of similar component cost found at other properties.

The funding plan we develop includes; adequate cash balances, even contributions so all owners pay their fair share over time and moderate contributions with acceptable increases. Percent Funded is defined by industry standards as 70-100% strong, 30-70% fair or adequate and below 30% weak or inadequate. We recommend Full Funding to avoid deferred maintenance or special assessments. Baseline Funding maintains funds above zero resulting is a high risk of special assessments or deferred maintenance and should be avoided. Threshold Funding maintains reserves above a "Threshold" level providing adequate funding with moderate risk.

## CREDENTIALS

*Community Advisors, LLC* provides capital reserve planning, property inspection, and construction oversight for a broad base of clients including High-rise Condominiums, Homeowner Associations, Churches, Private Schools, Time Shares, Active Adult, Municipal Utility Plants, Marinas, Historic Buildings & Museums and commercial investment properties.

*Personal Service* attention to detail, quick response and valued client relationships.

*Range of Experience* includes a broad selection of building types, ages and uses from protected historic structures to new communities ready for developer turnover. As commercial general contractors we have experience building many of the types of structure we now provide reserve analysis for, so we understand potential problem areas. As commercial inspectors we have experienced a variety of structural and cosmetic conditions offering solutions for repair. Areas of expertise include MEP systems, energy management, life safety systems, building envelope and roof components, marine structures, street and other site improvements.

*Detailed Site Evaluation is Conducted* to make sure we know your property and include all your assets in our analysis. With our years of experience with community development and commercial construction projects we understand both horizontal and vertical construction and utilize realistic replacement cost and useful life projections in our analysis. *Financial Plan Meets CAI & APRA Standards* with information obtained during the site visit we build a custom-made financial plan to ensure adequate funding for future component replacement which equates to maintaining community value.

*Reserve Analyst Credentials:* Mr. Charles Sheppard is the owner of Community Advisors responsible for field inspection oversight and day to day operations. Mr. Sheppard hold a BS degree from VA Tech and has conducted building evaluations for over 30 years. He is a licensed Florida General Contractor, Home Inspector and earned the professional designations of Certified Construction Inspector (CCI), Professional Reserve Analyst (PRA) and Reserve Specialist (RS).

## TERMS OF SERVICE

We have completed an analysis of your capital components that serves as a budgeting tool. This reserve study reflects the information provided by this client and is not for the purposes of performing an audit or estimating construction projects. Our site visit includes visual observation of components that are accessible and safe for our inspectors to evaluate. Roof evaluation is limited to ground observation for sloped roofs and roof top inspection for flat roofs if safe and stable access is available that meets our safety standards.

We are not responsible for any hidden defects or determining the condition of hidden or underground components or systems. Observing environmental conditions, hazardous materials or determine compliance with building codes or other regulations is not included in our scope of work. Our site visit is not a safety inspection and we are not responsible for any hazards that exist. Destructive testing is not conducted. It has been assumed, unless otherwise noted in this report, that all assets have been designed and constructed properly and that each estimated useful life will approximate that of the norm per industry standards and/or manufacturer's specifications.

Projections of component remaining useful life assumes this client will perform necessary preventative maintenance and repair per industry standards. This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by the Client and its contractors, assorted vendors, specialist and independent contractors. Reserve fund balances and contribution amounts for use in our analysis is furnished by the client and deemed accurate. Useful life projections are determined by historical records, component condition and our opinion based on evaluating similar components on other projects. These life projections are changed by weather conditions, use, maintenance procedures and other factors out of our control therefore regular updates to this analysis are needed to maintain funding accuracy. Replacement cost is determined by our experience with similar projects, local vendor pricing and client historical records and should not be considered suitable for budgeting repair or replacement projects. Local contractor proposals must be obtained for this work. No liability is assumed as the result of changing market prices or inaccurate estimates or projections of remaining useful life of components.

Component replacement cost and interest rates constantly change. In order to maintain accuracy of your funding plan updates to this analysis should be conducted annually with a site visit every 2-3 years unless conditions warrant annual visits. Community Advisors, LLC shall not be required to participate in any legal action taken by or against our clients for any reason and shall also not be required to give testimony in depositions or in court. In all cases the liability of Community Advisors, LLC and its Principals, Employees, contractors and Vendors shall be limited to the consulting fee agreed upon for the production of this report. Client financial information is considered confidential and is not disclosed to third parties without your approval. We do use your name for our list of valued clients and when submitting proposals for new projects that request references or recent projects. That request may include size of property, number of units or major components. We also use photos from time to time of components as an example for educational and marketing efforts. Community Advisors and the analyst who prepared this study do not have any relationship that can be considered a conflict of interest. From time to time our Clients ask that we manage repair or replacement of components due to our experience in construction management. We do so with the understanding that full disclosure for both parties is completed.

## DEFINITIONS

**Adjustment to Useful Life:** Typical useful life projections are used for each component. The adjustment is used to modify that life projection for earlier or later replacement. It only applies to the current replacement cycle.

**Cash Flow Method:** A method of determining reserve contributions that are “pooled” to fund replacement cost as needed without restricting funds to any one component.

**Component Method:** A funding method that fully funds each reserve component then sums those for the annual contribution.

**Current Funding Plan:** The funding plan currently used at the time of this analysis with updated component inventory and financial assumptions. This allows you to see how the current contribution level funds future component replacement.

**Effective Age:** Difference of useful and remaining useful life.

**Fully Funded Balance:** Represents the cost of used component life represented by the formula.

$$\text{FFB} = (\text{Current Cost} \times \text{Effective Age}) / \text{Useful Life}$$

**Interest Contribution:** The interest that should be earned on invested reserves.

**Percent Funded:** Ratio of reserve balance to fully funded balance.

**Remaining Life:** Number of years a component is projected to continue to function.

**Threshold Funding:** This plan maintains fund balance above a predetermined threshold dollar or percent funded amount.

**Useful Life:** The estimated useful life of an asset based upon industry standards, manufacturer specification, visual inspection, location, usage, association standards and prior history.