

**Rivers Run Homeowners Association  
Reserve Study Projections Estimates**

Est

2023 BASE MODEL

**Actual Actuals Actuals Projected**

RR HOA Fees Per Unit\Month Year	\$325	\$345	\$385	\$400								
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
<b>Beginning Balance</b>	\$174,890	\$188,128	\$217,509	\$258,601	\$326,060	\$388,048	\$452,770	\$482,815	\$251,255	\$261,923	\$203,851	\$42,794
Contribution	\$30,798	\$39,435	\$63,000	\$71,000	\$75,260	\$79,023	\$82,974	\$87,123	\$91,479	\$96,053	\$100,856	\$105,898
Op Cash/Spec Assets	\$0	\$0	\$2,448	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest/Dividends	\$372	\$448	\$4,259	\$659	\$803	\$934	\$1,071	\$1,140	\$685	\$716	\$609	\$297
<b>Expenses</b>												
Roof Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$297,516	\$31,682	\$144,688	\$49,660	\$65,669
Gutter/Downspouts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,500
Paint/Staining	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,307	\$7,815	\$6,153	\$6,464	\$6,785
Siding <sup>1</sup>	\$0	\$0	\$17,615	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shutters	\$3,464	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sidewalks	\$0	\$0	\$0	\$1,200	\$0	\$1,200	\$0	\$0	\$9,000	\$0	\$9,000	\$0
Driveways	\$0	\$0	\$0	\$0	\$0	\$0	\$50,000	\$0	\$24,000	\$0	\$8,398	\$0
Road Gutter	\$9,200	\$0	\$0	\$0	\$2,000	\$0	\$0	\$2,000	\$0	\$0	\$10,000	\$0
Main Road (Resurface)	\$0	\$0	\$8,000	\$0	\$0	\$5,000	\$0	\$0	\$5,000	\$0	\$175,000	\$0
Seal Coating/Crack Fill Org	\$0	\$1,782	\$0	\$0	\$9,075	\$0	\$0	\$10,000	\$0	\$0	\$0	\$0
Catch Basins	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gazebo	\$5,268	\$0	\$0	\$0	\$0	\$6,035	\$0	\$0	\$0	\$0	\$0	\$0
Pole Lights	\$0	\$8,720	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Landscaping	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Misc.	\$0	\$0	\$3,000	\$3,000	\$3,000	\$3,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$5,000
<b>Total Expenses</b>	\$17,932	\$10,502	\$28,615	\$4,200	\$14,075	\$15,235	\$54,000	\$319,823	\$81,497	\$154,841	\$262,522	\$84,954
<b>Ending Balance</b>	\$188,128	\$217,509	\$258,601	\$326,060	\$388,048	\$452,770	\$482,815	\$251,255	\$261,923	\$203,851	\$42,794	\$64,035
Per Unit\Year Reserve Contribution	\$531	\$680	\$1,086	\$1,224	\$1,298	\$1,362	\$1,431	\$1,502	\$1,577	\$1,656	\$1,739	\$1,826
Shortfall - S/A (per unit)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Unit Contrib.												
<b>Assumptions</b>												
Interest Rate:	0.20%											
Contribution Increase	5.00%	5.00%	59.76%	9.50%	6.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Calendar Year	21	22	23	24	25	26	27	28	29	30	31	32
<b>RR HOA Fees</b>												
RR HOA Fees Year	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	
<b>Beginning Balance</b>	\$64,035	\$120,734	\$120,668	\$124,227	\$184,008	\$286,159	\$413,842	\$515,796	\$565,476	\$482,214	\$554,932	
Contribution	\$111,193	\$116,753	\$122,591	\$128,720	\$135,156	\$141,914	\$149,010	\$156,460	\$164,283	\$172,497	\$181,122	
Op Cash/Spec Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Interest/Dividends	\$350	\$475	\$487	\$506	\$638	\$856	\$1,126	\$1,345	\$1,460	\$1,309	\$1,472	
<b>Expenses</b>												
Roof Expense	\$0	\$69,026	\$70,664	\$56,202	\$0	\$0	\$0	\$79,990	\$163,780	\$84,037	\$84,037	
Gutter/Downspouts	\$7,500	\$7,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Paint/Staining	\$7,125	\$8,316	\$10,472	\$8,243	\$8,643	\$9,088	\$9,545	\$11,135	\$14,036	\$11,052	\$11,606	
Siding <sup>1</sup>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Shutters	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Sidewalks	\$9,000	\$0	\$9,000	\$0	\$9,000	\$0	\$9,000	\$0	\$9,000	\$0	\$0	
Driveways	\$9,280	\$16,452	\$14,382	\$0	\$0	\$0	\$13,636	\$0	\$46,188	\$0	\$0	
Road Gutter	\$10,000	\$0	\$10,000	\$0	\$10,000	\$0	\$10,000	\$0	\$10,000	\$0	\$0	
Main Road (Resurface)												
Seal Coating/Crack Fill Org		\$11,000	\$0	\$0	\$0	\$0	\$0	\$11,000	\$0	\$0	\$0	
Catch Basins	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Gazebo	\$6,940	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Pole Lights												
Landscaping												
Misc.	\$5,000	\$5,000	\$5,000	\$5,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	
<b>Total Expenses</b>	\$54,845	\$117,294	\$119,518	\$69,445	\$33,643	\$15,088	\$48,181	\$108,125	\$249,004	\$101,089	\$101,643	
<b>Ending Balance</b>	\$120,734	\$120,668	\$124,227	\$184,008	\$286,159	\$413,842	\$515,796	\$565,476	\$482,214	\$554,932	\$635,883	
Per Unit\Year Reserve Contribution	\$1,917	\$2,013	\$2,114	\$2,219	\$2,330	\$2,447	\$2,569	\$2,698	\$2,832	\$2,974	\$3,123	
Shortfall - S/A (per unit)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total Unit Contrib.												
<b>Assumptions</b>												
Interest Rate:	0.20%											
Contribution Increase	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	
Calendar Year	33	34	35	36	37	38	39	40	41	42	43	

1. Siding: Siding is anticipated to last 40 to 50 yrs., as such the oldest buildings should not require siding until 2046. The HOA reviews the siding yearly and will maintain and or replace it on a case by case bases. At some point in the future it may be warranted to add replacement funding to the reserve plan.