

RESERVE FUND UPDATE, 2025

WEDGEWOOD HOA

Copley, OH 44321



Prepared by:

Criterion-Ackerman Engineers

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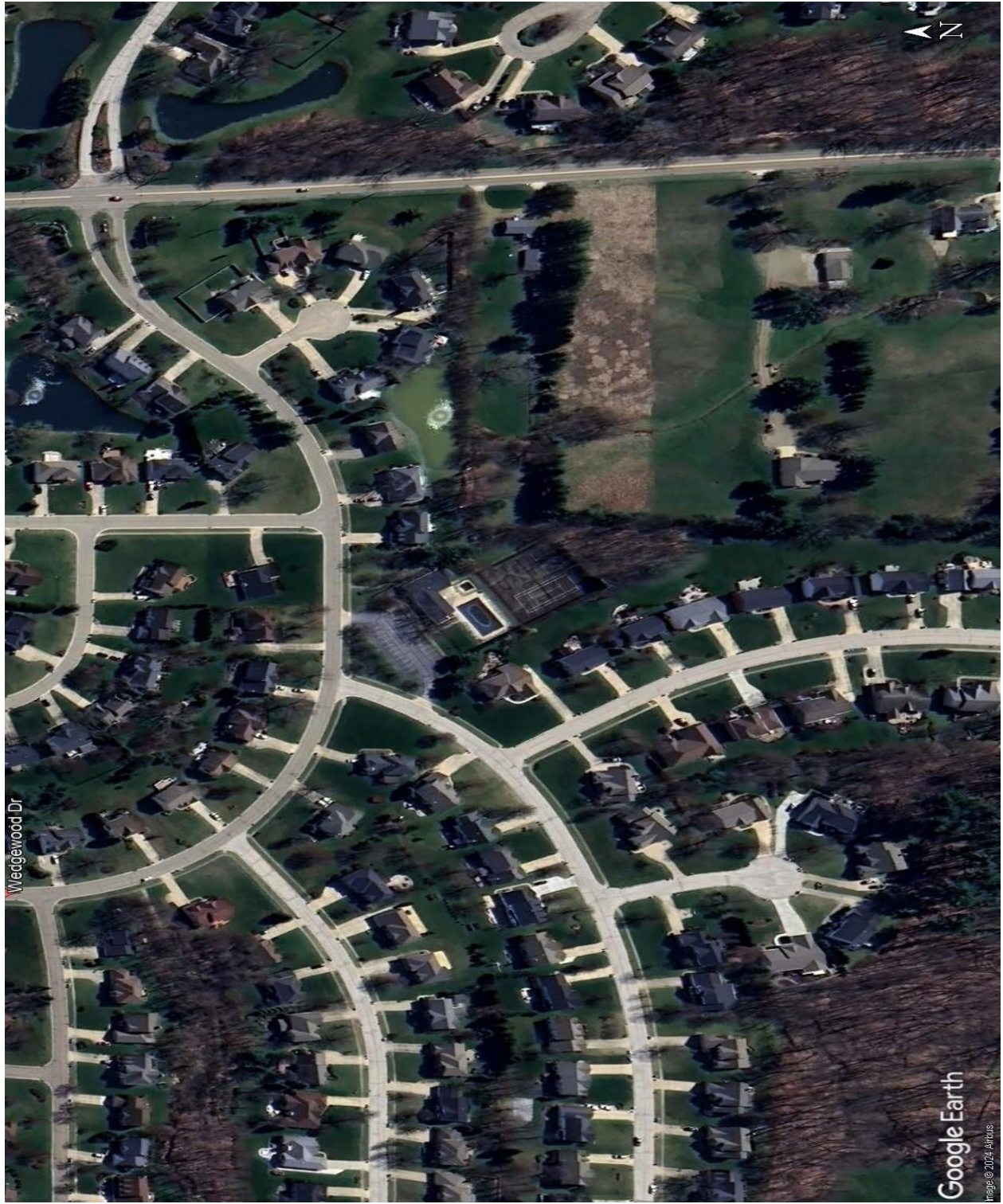
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Revision 1



Aerial View

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1.0 INTRODUCTION

The Wedgewood Homeowners Association, authorized Criterium-Ackerman Engineers to conduct a Reserve Fund Study for Wedgewood HOA, located in Copley, Ohio. Studies of this nature are important to ensure that 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 owners after the Reserve Fund is properly funded.

Typically, a community association has two broad funding requirements: the general operating fund 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 three to 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 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. This report has been prepared to benefit the property owners' knowledge. Some items beyond those of immediate concern may be discussed. Therefore, we recommend that the report be read in entirety to fully understand all of the information that has been obtained.

2.0 EXECUTIVE SUMMARY

Property Description:

The subject property is a Homeowners Association that includes shared common areas and has responsibility for a clubhouse, swimming pool, tennis court, ponds and common grounds. Due to severe cracking issues of the tennis court surface and the associated significant costs, the Association has eliminated this element from the study until a decision is made regarding its future.

Our reserve study analysis includes the following association property description developed from Association documents and discussion with members of the Board.

- **Site:**
The property includes asphalt parking lot, two ponds with fountains, walking path, designated wetland areas, entrance sign with landscaping and various areas with trees.

- **Amenities:**
Amenities include the clubhouse building with kitchen, gathering room, storage rooms, restrooms and HVAC. Also, there is a large swimming pool and a smaller child's pool, with associated mechanical equipment, and storage shed.

Reserve Analysis Summary:

Following are the financial data used in the reserve fund analyses:

Reserve Fund Beginning Balance: \$73,000
Reserve Study Starting Date: 1/1/2025
Reserve Fund Internal Rate of Return: 2.5%
Inflation Rate: 3.5%
Annual reserve contribution: \$5000

Our analysis of the Reserve Fund has determined that the Association is not adequately funding their Reserve Fund for the full 20-year reserve study period.

Since the fund is **not** adequately funded for the full 20-year reserve study period, we performed alternative analyses, as described below, to determine the required funding to: (1) maintain a positive Reserve Fund balance throughout the 20-year period of this study; and (2) maintain a minimum balance of funds accrued for elements included in the study, but who's expenses occur outside the 20-year period of this study.

We recommend the following alternative to the current funding:

It is recommended that the annual reserve contribution be increased from the current \$5000 per year to \$12,000 per year. This will result in a monthly household contribution to the Reserve Fund from \$2.31 to \$5.55.

Overall Property Condition Assessment and Recommendations:

The following is an issue of concern. This issue is discussed in greater detail in the Reserve Analysis Details section. In brief the issue is:

- The main area of concern for this property are costs associated with the swimming pool and the clubhouse.

We highly recommend that the Association repeat a reserve analysis every three to five years. Each repetition of the reserve analysis, incorporating actual cost data in the analysis, improves the accuracy of the study projections. Unanticipated events that can or will impact the reserve can also be input into the analysis to increase the accuracy of projections. Likewise, reserve elements might have longer or shorter lives than projected and including accurate useful lives in the analysis will improve projections. Conversely, elements also may not last as long as their projected useful lives due to unforeseen problems and could need earlier replacement. The Wedgewood HOA should continue to maintain files and records of the reserve components to help improve the accuracy of the fund analysis and this will also help in future reserve studies.

Some elements could have much longer useful lives than commonly predicted by research data. Differences between an element's real and expected useful life could be due to many factors including use, environmental exposure, workmanship, quality of materials, design, etc.

3.0 PURPOSE & SCOPE

3.1 Purpose

This study's purpose is to determine a capital needs plan based on an analysis of the Reserve Fund. The plan is intended as a tool for Wedgewood HOA to use to determine the allocation requirements into the Reserve Fund to meet future anticipated capital expenditures for the community. This report forecasts obligations for the community over the next twenty years.

3.2 Scope

This study follows the scope generally defined by Wedgewood HOA, Criterium-Ackerman Engineers, and the standards of the Community Associations Institute. The findings and recommendations are based on interviews with the community's Board personnel, a review of available documents, and an investigation of the buildings and site.

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 as the Association's responsibility to replace.
2. The funding for replacement should be from one source only, not funded from another area of the budget or through a maintenance contract.
3. An element's replacement cost should be high enough to make it financially unsound to fund it from the operating budget.

4. Components, such as painting, which are considered deferred maintenance, are most appropriately funded from the Operating Budget instead of Reserves. However, Association By-Laws may require that the reserves fund these elements, in which case, they are included in the study.

The statements in this report are opinions about the present condition of the Association's reserve elements. They are based on visual evidence available during a site observation of all reasonably accessible areas that are the Association's responsibility. 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.

3.3 Sources of Information

Onsite inspections of the property occurred on the following dates:

- July 24, 2024

The following people were interviewed during our study:

- Matt Wenger, Board President
- Patty Geise, Board Secretary

The following was made available to us and reviewed:

- Current financial status of the Association's Reserve Fund
- Recent costs for capital expenses
- Description of past work on capital items in the community

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

- R.S. Means
- Our data files on similar projects
- Recent information supplied by Wedgewood HOA

3.4 Standards of Reference

For your reference, the following definitions may be helpful:

Good: 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.

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.

4.0 RESERVE ANALYSIS DETAILS

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.

This section includes the detailed explanation of the Reserve Fund study and the particular elements included in the study.

The table that follows shows:

- The reserve elements included in this reserve study.
- Each element's assessed condition.
- The year that each element is expected to be replaced or installed.

Following the table is a brief assessment of each reserve element and an explanation of that element in the reserve analysis. Note that, although the current cost is used for each component, the reserve analysis adjusts this cost over time by an inflation rate input into the analysis. The reserve balance is also adjusted over time for the Association's internal rate of return, which is usually the approximate average interest rate of bank accounts, certificates of deposit or other reserve fund investments.

PROPERTY SUMMARY			
SYSTEM	CONDITION	ACTIVITY REQUIRED	ANTICIPATED YEAR OF ACTIVITY
SITE			
Concrete flatwork (pool deck, walks)	Good	Repair	Allowance
Asphalt parking lot	Fair	Repair / Resurface	2027, 2032
Fence around pool	Good	Repair / Replace	2032
Walking path in woods	Good	Replenish stones	2026, 2030, 2034
Ponds and fountains	Good	Replace fountains	2026, 2036
Landscape upgrades	Good	Repair / Replace	2028, 2033, 2038
Entrance sign and landscape upgrade	Good	Refurbish	2037
Pond dredging	Good	Dredge	2040
CLUBHOUSE			
Roof	Good	Replace	2045
Siding and trim	Fair	Repair / Replace	Allowance
Gutters and downspouts	Fair	Repair	2029
Floor and wall coverings	Good	Replace	2027, 2039
Furniture	Good	Replace	2033
Kitchen appliances	Good	Replace	2028
HVAC (heat and cool)	Good	Replace	2034
Hot water tank	Good	Replace	2030
AMENITIES			
Tennis court	Good	Not useable	Undetermined
Swimming pool liner	Good	Repair / Replace	2030
Swimming pool filters, pump, heater	Good	Replace	2026, 2028, 2030
Pool furniture	Good	Replace	2034

5.0 OBSERVATIONS

Element Condition Assessments and Explanations:

This section contains an explanation of the reserve elements included in this study. Please keep in mind while reading the explanations that assumptions and estimates that are used are based on average cost and expected useful life data from researchers. Many factors can affect the various elements' actual costs and lives. Furthermore, the choice to spend reserve funds on some elements is a matter of choice rather than necessity. For example, the element may be replaced more for appearance than failure.

Each Association determines the standards to which the property is kept and decides whether and when to spend reserve funds for particular elements. As independent investigators, our job is to evaluate all of the assets for which the Association is responsible and assure that the funds are available to cover reserve expenditures when and if they occur.

We have included in this study elements that have useful lives beyond the 20-year time period of the study. Examples include street curbs and building siding, both of which extend beyond the 20-year study period.

Just as some elements will last longer than their useful lives, some elements will likely need replacing before the end of the useful lives. As long as these failures are not extremely abnormal, the Reserve Fund should be able to fund the replacement cost. The reason is that the study software allocates a certain amount of money each year for all elements, even those with useful lives beyond the 20-year time period of the study.

Site:

Concrete flatwork replacement

Concrete flatwork includes all the concrete work in the community, including walkways at the clubhouse and the pool apron area. These items do not have a definite replacement period, but sections of concrete usually are repaired every few years. For this element, the replacement cost for the calculated square footage of concrete flatwork is estimated and based on a useful life of 65 years at a prorated annual allowance. We have calculated the square footage of concrete as follows, and the costs on our itemized worksheet are recent costs per square foot.

- Pool apron and walks – 4,080 sq ft

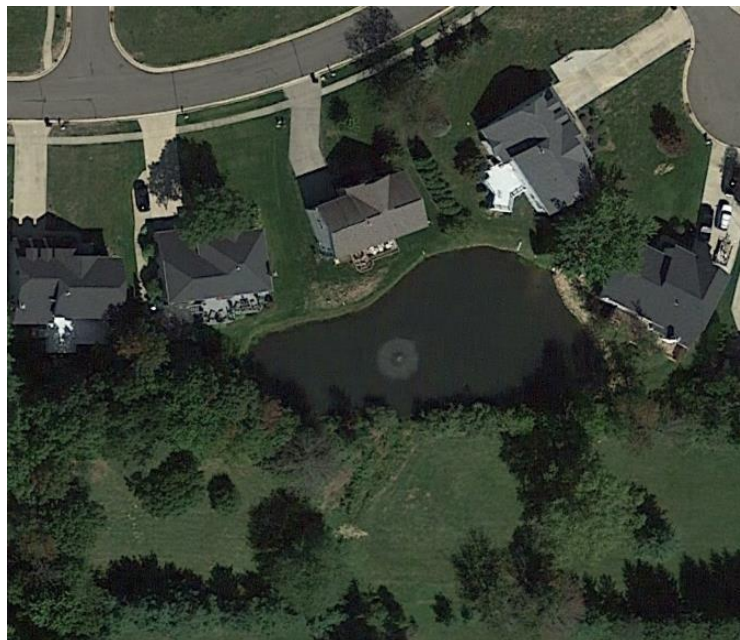
Since concrete is usually replaced more for appearance reasons rather than for structural-loss reasons, most replacement is by choice rather than by necessity. The Association therefore has the option of spending the funded amount each year or let it accumulate for larger replacement projects. We have included an annual allowance based on this formula.

Fences around Pool

We have calculated the replacement cost for the pool fence to be \$4,270 based on 305 lineal feet and assigned the normal useful life based on the observed conditions and know installation dates. The fence is in good condition.

Two Ponds and Fountains

The property has the two ponds shown below. Both have relatively new fountains and are in good condition. An erosion protection and dredging allowance is included for the future work.



Miscellaneous site common elements

There are other site items that the Association will need to budget in the Reserve Study. These items include:

- We have included an allowance for major landscape upgrades, beyond the normal landscape maintenance on a five-year cycle. This could include large tree removal or replanting or replacing wood edge ties.
- We have included an allowance for replenishing the stones and wood chips on the walking path.
- We have included an allowance for refurbishment of the entrance sign and area at the entrance.

Clubhouse Building Exterior:

Roof

Asphalt composition shingles need replacing about every 25 years. We recommend removal of the shingles down to the roof deck so that the deck and flashing can be inspected for damage. In this reserve study, we included the cost to remove the old roof and install new roofing paper, shingles and flashing. We have calculated roof area at 38 squares (3800 square feet). The roof was last replaced in 2020.

We recommend that the roof be regularly inspected for nail pops, leaks, lifted shingles and other problems. Correcting these problems as soon as they are found can help prolong the life of the roof and the roof deck.

Gutters and downspouts

Gutters and downspouts have an expected useful life of about 25 to 30 years, although our experience is that they can last much longer. The gutters and downspouts appear to be in fair condition for the most part and, therefore, we have assigned a generous remaining useful life of 5 years. This again will be a Board decision based on the condition of gutters in future years.

Siding

Exterior siding finishes include trim and vinyl siding. We have included an allowance for siding repairs in future years. The Board will use its discretion as to when siding repairs are done and we have provided funding as an allowance. We show siding repairs every 10 years.

Clubhouse Building Interior:

There are other building interior items that the Association will need to budget in the reserve study.

- We have included an allowance to replace floor and wall surfaces. The current carpet is in good condition and we give it 12 years and we show new painting of walls in 10 years.

- We include costs to replace kitchen appliances.
- We include cost to replace the interior furniture.
- We include cost to replace ceiling fans and light fixtures.

Mechanical equipment:

- The clubhouse building has an HVAC system including two furnaces. We have included costs for replacement of the one large main AC system in 5 years and the furnaces in 18 years.
- The hot water tank appears to be in very good condition and we have shown replacement in 8 years at a cost of \$1,800.
- The pool equipment – pump, filter, chlorinator and heater are each listed separately and have been included in the worksheet.

Amenities:

Swimming pool

We included the cost for resurfacing the pool every 18 years. Based on recent similar Association pool costs, we expect a cost of \$25,000 for entire concrete pool liner replacement based on the size of the pool.

Tennis court

The Board is currently researching alternative uses for the tennis court area due to the deterioration of the tennis court surface.

Other:

Reserve Fund Study

We highly recommend that the reserve study be repeated every three to five years, particularly in uncertain economic times. In this reserve study, we include funding for a repeat study every five years.

Contingency

We recommend that a contingency be added to the reserve fund contributions as there could be unknown costs. In the case of Wedgewood HOA, we have added an annual \$1,000 contingency for unknown capital costs that arise with properties of this size and age.

6.0 RESERVE ANALYSIS SUMMARY

Overview:

Using software developed by Criterium Engineers and KPMG Peat Marwick, we have analyzed capital reserves expenditures to project the needed annual reserve funding. The intent of this reserve fund projection is to help the Association develop a Reserve Fund that provides for anticipated replacement of reserve elements over the next 20 years. This projection takes into consideration a reasonable return on invested reserve funds and inflation. Please review this information thoroughly and let us know if any changes are needed.

The reserve elements included in this study were those that the Association identified or that we determined during our site visit as being covered by the Reserve Fund. The Wedgewood HOA should confirm that these elements are funded by the Reserve Fund.

This includes the following:

- A summary sheet that defines all the criteria used for the financial alternatives, including the assumed inflation rate and rate of return on deposited reserve funds.
- A table that lists anticipated replacements complete with estimated remaining life expectancies, projected costs of replacement, a frequency (in years) for when these items require replacement, and a projection based on this frequency.
- A table and graph that present projected annual balances versus capital expenditures based on your current funding rate and reserve balances, and alternatives to your current funding rate if the study projected that the reserve is not adequately funded. The graphs illustrate what effect the alternative funding methods will have over the study's twenty-year period versus the anticipated reserve expenditures. Care should be taken in comparing graphs because each graph's scale could be different.

7.0 CONCLUSION

Reserve Analysis Summary:

Our analysis of the Reserve Fund has determined that the Association's Reserve Fund **is not** adequately funded for the full 20-year reserve study period. Therefore, we have included an alternative funding solution to the Association's current funding program as outlined in the executive summary of this report.

Additionally, it is important to note that at the request of the Association, the significant cost to remediate the tennis court situation is not included in the study and may lead to a significant one-time assessment for the community.

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 Wedgewood HOA. Criterium-Ackerman Engineers 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-Ackerman Engineers 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 did not see, such as buried structures and utilities, nor are we responsible for conditions that were not 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
- Attic areas
- All interior spaces

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.

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. **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 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 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,
Criterium-Ackerman Engineers

Rick Kanzleiter
BS/MSCE, MBA
Project Engineer

Robert T. Ackerman, P.E.,
President, Reviewing Engineer



Aerial View of Wedgewood HOA

Appendix A: Reserve Fund Reports

Reserve Study for Client:

Wedgewood Home Owners Association
Wedgewood Home Owners Association
 4332 Wedgewood Drive
 Copley, Ohio 44321

Primary Contact:

Matt Wenger, Association President
Self Managed
 330-419-1160
mwenger@peasebell.com

Association Information, Agreed Planning Assumptions and Current Reserve Funding Data

		<u>Property-Specific Notes</u>						
Association Information:								
Number of units		180						
Is this property mixed-use?		no						
Are all Units assessed at the same rate?		Yes						
Next fiscal year starts:		January 1, 2025						
Next fiscal year is designated as		2025						
Construction History								
Initial building construction or first Unit occupancy		<table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left;"><u>Year</u></th> <th style="text-align: left;"><u>Age</u></th> </tr> </thead> <tbody> <tr> <td>1995</td> <td>30</td> </tr> </tbody> </table>	<u>Year</u>	<u>Age</u>	1995	30		
<u>Year</u>	<u>Age</u>							
1995	30							
Study Information & Planning Assumptions:								
Study period, duration in years		20						
Study period starts		January 1, 2025						
Rate of return on investment % (ROI) applied to reserve fund balances		2.5%						
Annual inflation rate (%) applied to future expenditure annual budgets		3.5%						
Current Funding Levels:								
Current monthly reserve contribution from fees (regular savings)		\$ 417						
Current overall monthly fees from units (revenue)		\$ 417						
Percentage - reserve savings of overall revenue								
Average monthly reserve contribution per unit		\$ 2						
Current annual reserve contribution (savings)		\$ 5,000						
Average annual reserve contribution per unit		\$ 28						
Estimated starting reserve fund balance, ESTIMATED	January 1, 2025	\$ 73,000						
Current Planned Special Assessments								
		<table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left;"><u>Dollars</u></th> <th style="text-align: left;"><u>Year</u></th> </tr> </thead> <tbody> <tr> <td>\$ -</td> <td></td> </tr> <tr> <td>\$ -</td> <td></td> </tr> </tbody> </table>	<u>Dollars</u>	<u>Year</u>	\$ -		\$ -	
<u>Dollars</u>	<u>Year</u>							
\$ -								
\$ -								

Wedgewood Home Owners Association
Asset Inventory and Current Reserve Item Determination

Category Item Description	Decision Factors for inclusion in the Current Reserve Study										Current Reserve Item?	Notes
	Responsibility?			Future Expense?		Expected Schedule?			Funding?			
	Assn	Unit Owners	Third Parties	Yes	No	Rekurs Annually	Expense in Study Period	Expense Beyond Period	Reserves	O&M		

Site Improvements

Tennis court renovation	X			X				X					NOT RESERVE ITEM
pond dredging / erosion allowance	X			X				X					YES RESERVE ITEM
Asphalt parking area seal coat	X			X				X		X			YES RESERVE ITEM
Asphalt surface replacement	X			X				X		X			YES RESERVE ITEM
Concrete walks and pool deck repairs	X			X				X		X			YES RESERVE ITEM
Fence around pool	X			X				X		X			YES RESERVE ITEM
Pond fountains	X			X				X		X			YES RESERVE ITEM
Walking path (replenish stones, wood chips)	X			X				X		X			YES RESERVE ITEM
Entrance sign (repair allowance)	X			X				X		X			YES RESERVE ITEM
Landscape project (large tree removal, etc.)	X			X				X		X			YES RESERVE ITEM
Building Exterior													
Clubhouse roof replacement	X			X				X		X			YES RESERVE ITEM
Gutters and downspouts replacement	X			X				X		X			YES RESERVE ITEM
Siding, doors and windows repair allowance	X			X				X		X			YES RESERVE ITEM
Building Interior													
Wall coverings - paint	X			X				X		X			YES RESERVE ITEM
Floor coverings - carpet	X			X				X		X			YES RESERVE ITEM
Kitchen appliance replacement allowance	X			X				X		X			YES RESERVE ITEM
Ceiling fans and light fixtures	X			X				X		X			YES RESERVE ITEM
Furniture allowance	X			X				X		X			YES RESERVE ITEM

**Wedgewood Home Owners Association
Asset Inventory and Current Reserve Item Determination**

Category Item Description	Decision Factors for inclusion in the Current Reserve Study										Current Reserve Item?	Notes
	Responsibility?			Future Expense?		Expected Schedule?			Funding?			
	Assn	Unit Owners	Third Parties	Yes	No	Recurs Annually	Expense in Study Period	Expense Beyond Period	Reserves	O&M		
Wedgewood HOA common elements												
Mechanical												
Hot water tank	X			X			X		X		YES	RESERVE ITEM
Two furnaces	X			X			X		X		YES	RESERVE ITEM
One AC unit	X			X			X		X		YES	RESERVE ITEM
Pool filter	X			X			X		X		YES	RESERVE ITEM
Pool chlorinator	X			X			X		X		YES	RESERVE ITEM
Pool pump	X			X			X		X		YES	RESERVE ITEM
Pool heater	X			X			X		X		YES	RESERVE ITEM
Amenities												
Swimming pool inside surface refurbishment	X			X			X		X		YES	RESERVE ITEM
Swimming pool cover replacement	X			X			X		X		YES	RESERVE ITEM
Tennis court surface repairs	X			X			X		X		YES	RESERVE ITEM
Tennis court fence	X			X			X		X		YES	RESERVE ITEM
Outdoor furniture for pool	X			X			X		X		YES	RESERVE ITEM
Other												
Reserve study	X			X			X		X		YES	RESERVE ITEM
Contingency	X			X		X			X		YES	RESERVE ITEM



Wedgewood Home Owners Association
Anticipated Reserve Expenditures - Scheduling and Cost Estimating

Category	Item Description	Planning Notes Scope of Work Budget & Scheduling	Quantity		Unit Cost Current (Year 1) Dollars	Reserve Expenditure Current (Year 1) Dollars	Useful Life, Years	
			Count	Unit			EUL = Expected or Frequency	RUL = Remaining or Next Expense
COMMON ELEMENTS								
	Pond dredging allocation	pond dredging \$500/ yr allocation	1	allocation	\$ 500.00	\$ 500	1	0
	Asphalt parking area seal coat	Every 5 yr maintenance	10,215	sq-ft	\$ 0.35	\$ 3,575	5	5
	Asphalt surface replacement	Top coat mill and resurface 2 "	10,215	sq-ft	\$ 2.50	\$ 25,538	20	5
	Concrete walks and pool deck repairs	Allowance for peroidic replacement	500	sq-ft	\$ 8.00	\$ 4,000	5	3
	Fence around pool	Replace as needed	305	lineal ft	\$ 14.00	\$ 4,270	30	10
	Pond fountains	10 year life	2	each	\$ 1,800.00	\$ 3,600	10	5
	Walking path (replenish stones, wood chips)	Repace 5 year cycle, chips or mulch	1	allowance	\$ 3,000.00	\$ 3,000	5	3
	Entrance sign (repair allowance)	repair allowance	1	allowance	\$ 800.00	\$ 800	25	10
	Landscape project (large tree removal, etc.)	Allowance for peroidic replacement	1	allowance	\$ 1,500.00	\$ 1,500	5	5
	Building Exterior		-		\$ -	\$ -		
	Clubhouse roof replacement	Replaced 2020, 25 yr life, \$1000 / yr allocation, 38 sq	1	allocation	\$ 1,000.00	\$ 1,000	1	0
	Gutters and downspouts replacement	replace 4 years	234	lineal ft	\$ 12.00	\$ 2,808	30	5
	Siding, doors and windows repair allowance	periodic repair maintenance allowance , 200 sq ft unit	200	sq-ft	\$ 4.50	\$ 900	5	2
	Building Interior		-		\$ -	\$ -		
	Wall coverings - paint	10 yr cycle	1	allowance	\$ 2,000.00	\$ 2,000	10	3
	Floor coverings - carpet	12 yr cycle	1	allowance	\$ 2,500.00	\$ 2,500	12	6
	Kitchen appliance replacement allowance	allowan 4 years	1	allowance	\$ 2,500.00	\$ 2,500	25	4
	Ceiling fans and light fixtures	fans 15 yr	1	allowance	\$ 250.00	\$ 250	10	7
	Furniture allowance	replacement allowance	1	allowance	\$ 1,000.00	\$ 1,000	30	22
	Mechanical		-		\$ -	\$ -	0	0

Wedgewood Home Owners Association
Anticipated Reserve Ependitures - Scheduling and Cost Estimating

Category	Item Description	Planning Notes Scope of Work Budget & Scheduling	Quantity		Unit Cost	Reserve Expenditure	Useful Life, Years	
			Count	Unit			EUL = Expected or Frequency	RUL = Remaining or Next Expense
	Hot water tank	due 2031	1	each	\$ 2,000.00	\$ 2,000	18	6
	Two furnaces	1 replaced 2018, the other due 2033	1	each	\$ 4,000.00	\$ 4,000	25	8
	One AC unit	Replaced 2020, 25 yr life	1	each	\$ 3,500.00	\$ 3,500	25	16
	Pool filter	Replace 2034	1	each	\$ 2,500.00	\$ 2,500	12	5
	pool chloriator	replace 2034	1	each	\$ 2,000.00	\$ 2,000	12	5
	Pool pump	replace 2028	1	each	\$ 2,000.00	\$ 2,000	8	3
	Pool heater	replace 2030	1	each	\$ 4,000.00	\$ 4,000	12	5
	Amenities				\$ -	\$ -		
	Swimming pool inside surface refurbishment	due 2035	1	each	\$ 25,000.00	\$ 25,000	20	10
	Swimming pool cover replacement	15 yr life	1	each	\$ 3,500.00	\$ 3,500	15	10
	Tennis court surface repairs	NOT INCLUDED AT REQUEST OF ASSOCIATION	1	each	\$ -	\$ -	0	0
	Tennis court fence	NOT INCLUDED AT REQUEST OF ASSOCIATION	1	each	\$ -	\$ -	0	0
	Outdoor furniture for pool	10 yea cycle allowance	1	each	\$ 2,000.00	\$ 2,000	10	9
					\$ -	\$ -		
	Reserve study	Repleat every 5 yr	1	each	\$ 3,500.00	\$ 3,500	5	5
	Contingency	Annual contingency capX	1	each	\$ 1,000.00	\$ 1,000	1	0
	0		-		\$ -	\$ -	0	0
	0		-		\$ -	\$ -	0	0
	0		-		\$ -	\$ -	0	0
	0		-		\$ -	\$ -	0	0
	0		-		\$ -	\$ -	0	0
	0		-		\$ -	\$ -	0	0
	0		-		\$ -	\$ -	0	0
	0		-		\$ -	\$ -	0	0
	0		-		\$ -	\$ -	0	0
	0		-		\$ -	\$ -	0	0
	0		-		\$ -	\$ -	0	0
	0		-		\$ -	\$ -	0	0
	0		-		\$ -	\$ -	0	0
	0		-		\$ -	\$ -	0	0

Wedgewood Home Owners Association
Cash-Flow Projection at the Current Funding Plan Level

Year No.	Fiscal Year	Beginning Reserve Fund Balance	Current Fee Revenue (Savings)	Currently Planned Special Assessments	Investment Earnings	Projected Reserve Expenditures	Ending Reserve Fund Balance		Suggested Minimum Threshold
							> Threshold	< Threshold Deficit	
1	2025	\$ 73,000	\$ 5,000	\$ -	\$ 1,888	\$ 2,500	\$ 77,388	\$ 32,620	
2	2026	\$ 77,388	\$ 5,000	\$ -	\$ 1,995	\$ 2,588	\$ 81,795	\$ 33,762	
3	2027	\$ 81,795	\$ 5,000	\$ -	\$ 2,079	\$ 3,642	\$ 85,232	\$ 34,944	
4	2028	\$ 85,232	\$ 5,000	\$ -	\$ 2,382	\$ 14,968	\$ 97,646	\$ 36,167	
5	2029	\$ 97,646	\$ 5,000	\$ -	\$ 2,423	\$ 5,738	\$ 99,331	\$ 37,433	
6	2030	\$ 99,331	\$ 5,000	\$ -	\$ 1,244	\$ 54,569	\$ 51,006	\$ 38,743	
7	2031	\$ 51,006	\$ 5,000	\$ -	\$ 1,185	\$ 8,605	\$ 48,586	\$ 40,099	
8	2032	\$ 48,586	\$ 5,000	\$ -	\$ 1,224	\$ 4,644	\$ 50,166	\$ 41,502	
9	2033	\$ 50,166	\$ 5,000	\$ -	\$ 935	\$ 17,777	\$ 38,324	\$ 42,955	
10	2034	\$ 38,324	\$ 5,000	\$ -	\$ 930	\$ 6,133	\$ 38,121	\$ 44,458	
11	2035	\$ 38,121	\$ 5,000	\$ -	\$ -	\$ 62,977	\$ (19,856)	\$ 46,014	
12	2036	\$ (19,856)	\$ 5,000	\$ -	\$ -	\$ 6,570	\$ (21,426)	\$ 47,625	
13	2037	\$ (21,426)	\$ 5,000	\$ -	\$ -	\$ 5,138	\$ (21,563)	\$ 49,292	
14	2038	\$ (21,563)	\$ 5,000	\$ -	\$ -	\$ 17,985	\$ (34,549)	\$ 51,017	
15	2039	\$ (34,549)	\$ 5,000	\$ -	\$ -	\$ 4,047	\$ (33,595)	\$ 52,802	
16	2040	\$ (33,595)	\$ 5,000	\$ -	\$ -	\$ 24,586	\$ (53,181)	\$ 54,651	
17	2041	\$ (53,181)	\$ 5,000	\$ -	\$ -	\$ 10,404	\$ (58,585)	\$ 56,563	
18	2042	\$ (58,585)	\$ 5,000	\$ -	\$ -	\$ 18,216	\$ (71,801)	\$ 58,543	
19	2043	\$ (71,801)	\$ 5,000	\$ -	\$ -	\$ 22,290	\$ (89,091)	\$ 60,592	
20	2044	\$ (89,091)	\$ 5,000	\$ -	\$ -	\$ 12,496	\$ (96,587)	\$ 62,713	

20-Year Total of Revenues = \$ 116,284 \$ 305,871 = 20-Year Total of Expenses

All year-end balances, revenues & expenditures above in future dollars

20-Year Cash-Flow Projection at the Current Funding Level

Study Year No.	1	2	3	4	5	6	7	8	9	10
Fiscal Year	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
All values in Future Dollars										
Beginning Reserve Fund Balance	\$ 73,000	\$ 77,388	\$ 81,795	\$ 85,232	\$ 77,146	\$ 78,318	\$ 29,468	\$ 26,510	\$ 27,538	\$ 15,130
Revenue from Fee Contributions (regular savings)	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Planned Special Assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings, based on year ending balan	\$ 1,888	\$ 1,995	\$ 2,079	\$ 1,882	\$ 1,910	\$ 719	\$ 647	\$ 672	\$ 369	\$ 350
Reserve Expenditures	\$ 2,500	\$ 2,588	\$ 3,642	\$ 14,968	\$ 5,738	\$ 54,569	\$ 8,605	\$ 4,644	\$ 17,777	\$ 6,133
Ending Reserve Balance	\$ 77,388	\$ 81,795	\$ 85,232	\$ 77,146	\$ 78,318	\$ 29,468	\$ 26,510	\$ 27,538	\$ 15,130	\$ 14,347
Fully Funded Balance (FFB)										
Percent Fully Funded (PFF)										

11	12	13	14	15	16	17	18	19	20
2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
\$ 14,347	\$ (43,629)	\$ (45,199)	\$ (45,337)	\$ (58,322)	\$ (57,369)	\$ (76,955)	\$ (82,359)	\$ (95,575)	\$ (112,865)
\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 62,977	\$ 6,570	\$ 5,138	\$ 17,985	\$ 4,047	\$ 24,586	\$ 10,404	\$ 18,216	\$ 22,290	\$ 12,496
\$ (43,629)	\$ (45,199)	\$ (45,337)	\$ (58,322)	\$ (57,369)	\$ (76,955)	\$ (82,359)	\$ (95,575)	\$ (112,865)	\$ (120,361)

Wedgewood Home Owners Association
Cash-Flow Projection at the Alternate Funding Plan Level

Year No.	Fiscal Year	Beginning Reserve Fund Balance	Current Fee Revenue (Savings)	Currently Planned Special Assessments	Investment Earnings	Projected Reserve Expenditures	Ending Reserve Fund Balance		Suggested Minimum Threshold
							> Threshold	< Threshold Deficit	
1	2025	\$ 73,000	\$ 12,000	\$ -	\$ 2,063	\$ 2,500	\$ 84,563	\$ 32,620	
2	2026	\$ 84,563	\$ 12,000	\$ -	\$ 2,349	\$ 2,588	\$ 96,324	\$ 33,762	
3	2027	\$ 96,324	\$ 12,000	\$ -	\$ 2,617	\$ 3,642	\$ 107,299	\$ 34,944	
4	2028	\$ 107,299	\$ 12,000	\$ -	\$ 2,608	\$ 14,968	\$ 106,940	\$ 36,167	
5	2029	\$ 106,940	\$ 12,000	\$ -	\$ 2,830	\$ 5,738	\$ 116,032	\$ 37,433	
6	2030	\$ 116,032	\$ 12,000	\$ -	\$ 1,837	\$ 54,569	\$ 75,300	\$ 38,743	
7	2031	\$ 75,300	\$ 12,000	\$ -	\$ 1,967	\$ 8,605	\$ 80,663	\$ 40,099	
8	2032	\$ 80,663	\$ 12,000	\$ -	\$ 2,200	\$ 4,644	\$ 90,219	\$ 41,502	
9	2033	\$ 90,219	\$ 12,000	\$ -	\$ 2,111	\$ 17,777	\$ 86,553	\$ 42,955	
10	2034	\$ 86,553	\$ 12,000	\$ -	\$ 2,311	\$ 6,133	\$ 94,731	\$ 44,458	
11	2035	\$ 94,731	\$ 12,000	\$ -	\$ 1,094	\$ 62,977	\$ 44,848	\$ 46,014	
12	2036	\$ 44,848	\$ 12,000	\$ -	\$ 1,257	\$ 6,570	\$ 51,535	\$ 47,625	
13	2037	\$ 51,535	\$ 12,000	\$ -	\$ 1,460	\$ 5,138	\$ 59,858	\$ 49,292	
14	2038	\$ 59,858	\$ 12,000	\$ -	\$ 1,347	\$ 17,985	\$ 55,219	\$ 51,017	
15	2039	\$ 55,219	\$ 12,000	\$ -	\$ 1,579	\$ 4,047	\$ 64,752	\$ 52,802	
16	2040	\$ 64,752	\$ 12,000	\$ -	\$ 1,304	\$ 24,586	\$ 53,469	\$ 54,651	
17	2041	\$ 53,469	\$ 12,000	\$ -	\$ 1,377	\$ 10,404	\$ 56,442	\$ 56,563	
18	2042	\$ 56,442	\$ 12,000	\$ -	\$ 1,256	\$ 18,216	\$ 51,482	\$ 58,543	
19	2043	\$ 51,482	\$ 12,000	\$ -	\$ 1,030	\$ 22,290	\$ 42,222	\$ 60,592	
20	2044	\$ 42,222	\$ 12,000	\$ -	\$ 1,043	\$ 12,496	\$ 42,769	\$ 62,713	

20-Year Total of Revenues = \$ 275,640 | \$ 305,871 = 20-Year Total of Expenses

All year-end balances, revenues & expenditures above in future dollars

20-Year Cash-Flow Projection at the Alternate Funding Level

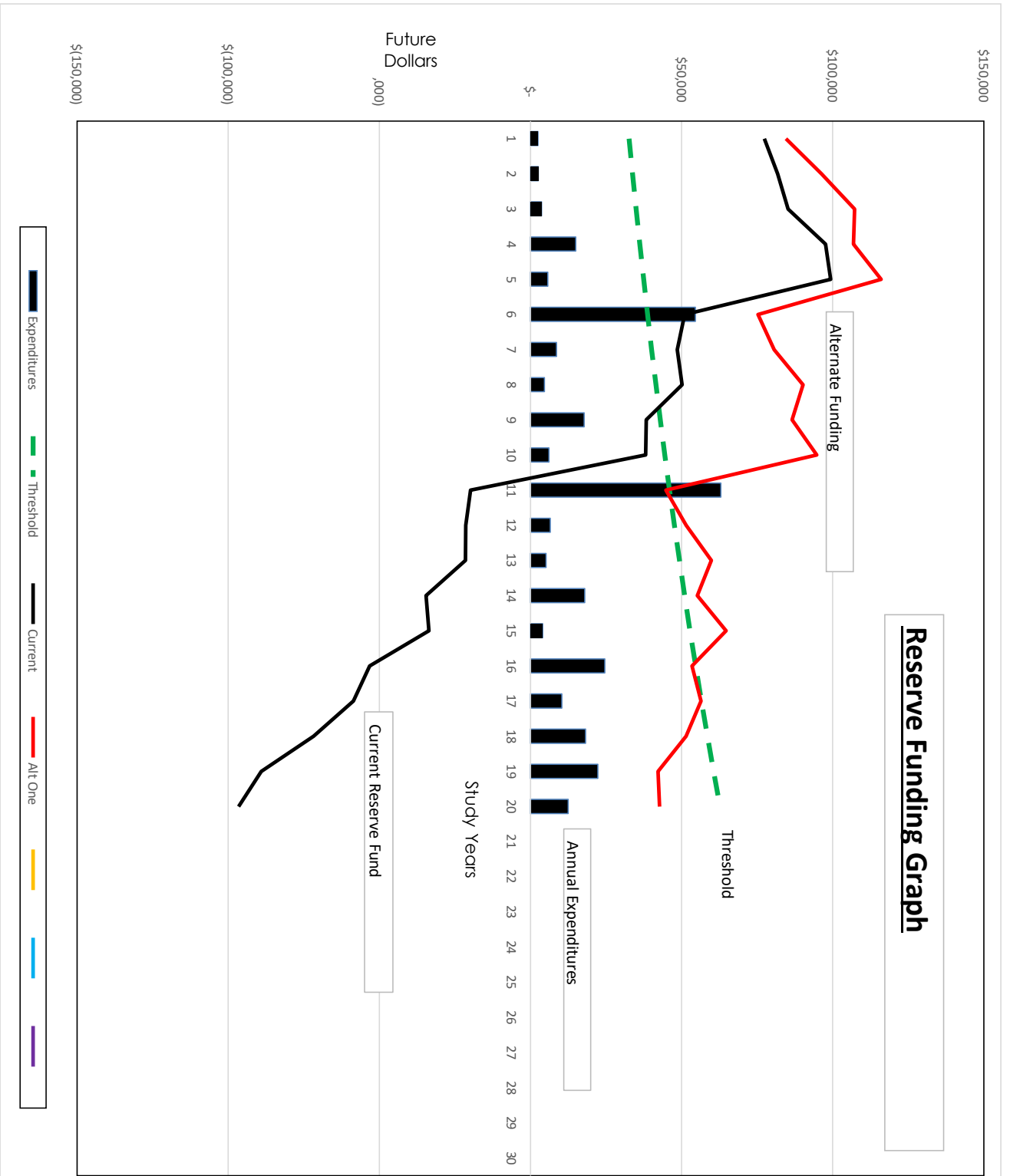
	Study Year No.									
	1	2	3	4	5	6	7	8	9	10
Fiscal Year	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
All values in Future Dollars										
Beginning Reserve Fund Balance	\$ 73,000	\$ 84,563	\$ 96,324	\$ 107,299	\$ 106,940	\$ 116,032	\$ 75,300	\$ 80,663	\$ 90,219	\$ 86,553
Revenue from Fee Contributions (regular savings)	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000
Planned Special Assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings, based on year ending balan	\$ 2,063	\$ 2,349	\$ 2,617	\$ 2,608	\$ 2,830	\$ 1,837	\$ 1,967	\$ 2,200	\$ 2,111	\$ 2,311
Reserve Expenditures	\$ 2,500	\$ 2,588	\$ 3,642	\$ 14,968	\$ 5,738	\$ 54,569	\$ 8,605	\$ 4,644	\$ 17,777	\$ 6,133
Ending Reserve Balance	\$ 84,563	\$ 96,324	\$ 107,299	\$ 106,940	\$ 116,032	\$ 75,300	\$ 80,663	\$ 90,219	\$ 86,553	\$ 94,731
Fully Funded Balance (FFB)										
Percent Fully Funded (PFF)										

11	12	13	14	15	16	17	18	19	20
2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
\$ 94,731	\$ 44,848	\$ 51,535	\$ 59,858	\$ 55,219	\$ 64,752	\$ 53,469	\$ 56,442	\$ 51,482	\$ 42,222
\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 1,094	\$ 1,257	\$ 1,460	\$ 1,347	\$ 1,579	\$ 1,304	\$ 1,377	\$ 1,256	\$ 1,030	\$ 1,043
\$ 62,977	\$ 6,570	\$ 5,138	\$ 17,985	\$ 4,047	\$ 24,586	\$ 10,404	\$ 18,216	\$ 22,290	\$ 12,496
\$ 44,848	\$ 51,535	\$ 59,858	\$ 55,219	\$ 64,752	\$ 53,469	\$ 56,442	\$ 51,482	\$ 42,222	\$ 42,769

Wedgewood Home Owners Association
20-Year Cash-Flow Projections - Summary Graph

Year No.	Fiscal Year	Projected Reserve Expenditures	Year-End Reserve Fund Balances			
			Suggested Minimum Threshold	Comparison of Funding Plans		
				Current	Alt One	Spec. Assess.
1	2025	\$ 2,500	\$ 32,620	\$ 77,388	\$ 84,563	
2	2026	\$ 2,588	\$ 33,762	\$ 81,795	\$ 96,324	
3	2027	\$ 3,642	\$ 34,944	\$ 85,232	\$ 107,299	
4	2028	\$ 14,968	\$ 36,167	\$ 97,646	\$ 106,940	
5	2029	\$ 5,738	\$ 37,433	\$ 99,331	\$ 116,032	
6	2030	\$ 54,569	\$ 38,743	\$ 51,006	\$ 75,300	
7	2031	\$ 8,605	\$ 40,099	\$ 48,586	\$ 80,663	
8	2032	\$ 4,644	\$ 41,502	\$ 50,166	\$ 90,219	
9	2033	\$ 17,777	\$ 42,955	\$ 38,324	\$ 86,553	
10	2034	\$ 6,133	\$ 44,458	\$ 38,121	\$ 94,731	
11	2035	\$ 62,977	\$ 46,014	\$ (19,856)	\$ 44,848	
12	2036	\$ 6,570	\$ 47,625	\$ (21,426)	\$ 51,535	
13	2037	\$ 5,138	\$ 49,292	\$ (21,563)	\$ 59,858	
14	2038	\$ 17,985	\$ 51,017	\$ (34,549)	\$ 55,219	
15	2039	\$ 4,047	\$ 52,802	\$ (33,595)	\$ 64,752	
16	2040	\$ 24,586	\$ 54,651	\$ (53,181)	\$ 53,469	
17	2041	\$ 10,404	\$ 56,563	\$ (58,585)	\$ 56,442	
18	2042	\$ 18,216	\$ 58,543	\$ (71,801)	\$ 51,482	
19	2043	\$ 22,290	\$ 60,592	\$ (89,091)	\$ 42,222	
20	2044	\$ 12,496	\$ 62,713	\$ (96,587)	\$ 42,769	

All expenditure and year-end balances above in future dollars



Wedgewood Home Owners Association
Reserve Expenditure Budget Projection Summary

Annual Budgets	Year No.	Fiscal Year	Current Dollars	Future Dollars
	1	2025	\$ 2,500	\$ 2,500
	2	2026	\$ 2,500	\$ 2,588
	3	2027	\$ 3,400	\$ 3,642
	4	2028	\$ 13,500	\$ 14,968
	5	2029	\$ 5,000	\$ 5,738
	6	2030	\$ 45,946	\$ 54,569
	7	2031	\$ 7,000	\$ 8,605
	8	2032	\$ 3,650	\$ 4,644
	9	2033	\$ 13,500	\$ 17,777
	10	2034	\$ 4,500	\$ 6,133
	11	2035	\$ 44,645	\$ 62,977
	12	2036	\$ 4,500	\$ 6,570
	13	2037	\$ 3,400	\$ 5,138
	14	2038	\$ 11,500	\$ 17,985
	15	2039	\$ 2,500	\$ 4,047
	16	2040	\$ 14,675	\$ 24,586
	17	2041	\$ 6,000	\$ 10,404
	18	2042	\$ 10,150	\$ 18,216
	19	2043	\$ 12,000	\$ 22,290
	20	2044	\$ 6,500	\$ 12,496
	21	2045	\$ 11,075	\$ 22,037
	22	2046	\$ 2,500	\$ 5,149
	23	2047	\$ 4,400	\$ 9,379
	24	2048	\$ 11,500	\$ 25,370
	25	2049	\$ 4,500	\$ 10,275
	26	2050	\$ 43,713	\$ 103,304
	27	2051	\$ 2,500	\$ 6,115
	28	2052	\$ 5,650	\$ 14,303
	29	2053	\$ 9,500	\$ 24,892
	30	2054	\$ 13,500	\$ 36,610

Totals, Averages & Expense per Unit

	Current Dollars	Future Dollars
20-Year Total =	\$ 326,204	\$ 563,305
20-Year Total per Unit =	\$ 1,812	\$ 3,129
Annual Average =	\$ 10,873	\$ 18,777
Annual Average per Unit =	\$ 60	\$ 104
Monthly Average =	\$ 906	\$ 1,565
Monthly Average per Unit =	\$ 5.03	\$ 8.69

Reserve Fund Balance - Minimum Threshold Value

Suggest setting the initial Year 1 value at three times the Annual Average Budget in Current Dollars =	\$ 32,620	
Future values in Years 2-20 are projected ahead with compounding inflation. Resulting Year 20 value =		\$ 88,463

**Wedgewood Home Owners Association
Annual Reserve Expenditure Budget Projection**

Category	Study Year Number & Fiscal Year									
	1	2	3	4	5	6	7	8	9	10
Item Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Site Improvements	0	0	0	0	0	0	0	0	0	0
pond dredging / erosion allowance	500	500	500	500	500	500	500	500	500	500
Asphalt parking area seal coat	0	0	0	0	0	0	0	0	0	0
Asphalt surface replacement	0	0	0	0	0	25,538	0	0	0	0
Concrete walks and pool deck repairs	0	0	0	4,000	0	0	0	0	4,000	0
Fence around pool	0	0	0	0	0	0	0	0	0	0
Pond fountains	0	0	0	0	0	3,600	0	0	0	0
Walking path (replenish stones, wood chips)	0	0	0	3,000	0	0	0	0	3,000	0
Entrance sign (repair allowance)	0	0	0	0	0	0	0	0	0	0
Landscape project (large tree removal, etc.)	0	0	0	0	0	1,500	0	0	0	0
Building Exterior	0	0	0	0	0	0	0	0	0	0
Clubhouse roof replacement	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Gutters and downspouts replacement	0	0	0	0	0	2,808	0	0	0	0
Siding, doors and windows repair allowance	0	0	900	0	0	0	0	900	0	0
Building Interior	0	0	0	0	0	0	0	0	0	0
Wall coverings - paint	0	0	0	2,000	0	0	0	0	0	0
Floor coverings - carpet	0	0	0	0	0	0	2,500	0	0	0
Kitchen appliance replacement allowance	0	0	0	0	2,500	0	0	0	0	0
Ceiling fans and light fixtures	0	0	0	0	0	0	0	250	0	0
Furniture allowance	0	0	0	0	0	0	0	0	0	0
Mechanical	0	0	0	0	0	0	0	0	0	0
Hot water tank	0	0	0	0	0	0	2,000	0	0	0
Two furnaces	0	0	0	0	0	0	0	0	4,000	0
One AC unit	0	0	0	0	0	0	0	0	0	0
Pool filter	0	0	0	0	0	2,500	0	0	0	0

WedgeWood Home Owners Association
 Annual Reserve Expenditure Budget Projection

Category	Study Year Number & Fiscal Year									
	1	2	3	4	5	6	7	8	9	10
Item Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Site Amenities										
Pool pump	0	0	0	2,000	0	0	0	0	0	0
Pool heater	0	0	0	0	0	4,000	0	0	0	0
Amenities	0	0	0	0	0	0	0	0	0	0
Swimming pool inside surface refurbishment	0	0	0	0	0	0	0	0	0	0
Swimming pool cover replacement	0	0	0	0	0	0	0	0	0	0
Tennis court surface repairs	0	0	0	0	0	0	0	0	0	0
Tennis court fence	0	0	0	0	0	0	0	0	0	0
Outdoor furniture for pool	0	0	0	0	0	0	0	0	0	2,000
Other	0	0	0	0	0	0	0	0	0	0
Reserve study	0	0	0	0	0	3,500	0	0	0	0
Contingency	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0

Wedgewood Home Owners Association
Annual Reserve Expenditure Budget Projection

Category	Study Year Number & Fiscal Year									
	1	2	3	4	5	6	7	8	9	10
Item Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Services										
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
Current (Year 1) Dollar Annual Total =	2,500	2,500	3,400	13,500	5,000	45,946	7,000	3,650	13,500	4,500
Future Dollar Annual Total, adjusted for inflation =	2,500	2,588	3,642	14,968	5,738	54,569	8,605	4,644	17,777	6,133

**Wedgewood Home Owners Association
Annual Reserve Expenditure Budget Projection**

Category	Study Year Number & Fiscal Year									
	11	12	13	14	15	16	17	18	19	20
Item Description	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Site Improvements	0	0	0	0	0	0	0	0	0	0
pond dredging / erosion allowance	500	500	500	500	500	500	500	500	500	500
Asphalt parking area seal coat	3,575	0	0	0	0	3,575	0	0	0	0
Asphalt surface replacement	0	0	0	0	0	0	0	0	0	0
Concrete walks and pool deck repairs	0	0	0	4,000	0	0	0	0	4,000	0
Fence around pool	4,270	0	0	0	0	0	0	0	0	0
Pond fountains	0	0	0	0	0	3,600	0	0	0	0
Walking path (replenish stones, wood chips)	0	0	0	3,000	0	0	0	0	3,000	0
Entrance sign (repair allowance)	800	0	0	0	0	0	0	0	0	0
Landscape project (large tree removal, etc.)	1,500	0	0	0	0	1,500	0	0	0	0
Building Exterior	0	0	0	0	0	0	0	0	0	0
Clubhouse roof replacement	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Gutters and downspouts replacement	0	0	0	0	0	0	0	0	0	0
Siding, doors and windows repair allowance	0	0	900	0	0	0	0	900	0	0
Building Interior	0	0	0	0	0	0	0	0	0	0
Wall coverings - paint	0	0	0	2,000	0	0	0	0	0	0
Floor coverings - carpet	0	0	0	0	0	0	0	0	2,500	0
Kitchen appliance replacement allowance	0	0	0	0	0	0	0	0	0	0
Ceiling fans and light fixtures	0	0	0	0	0	0	0	250	0	0
Furniture allowance	0	0	0	0	0	0	0	0	0	0
Mechanical	0	0	0	0	0	0	0	0	0	0
Hot water tank	0	0	0	0	0	0	0	0	0	0
Two furnaces	0	0	0	0	0	0	0	0	0	0
One AC unit	0	0	0	0	0	0	3,500	0	0	0
Pool filter	0	0	0	0	0	0	0	2,500	0	0

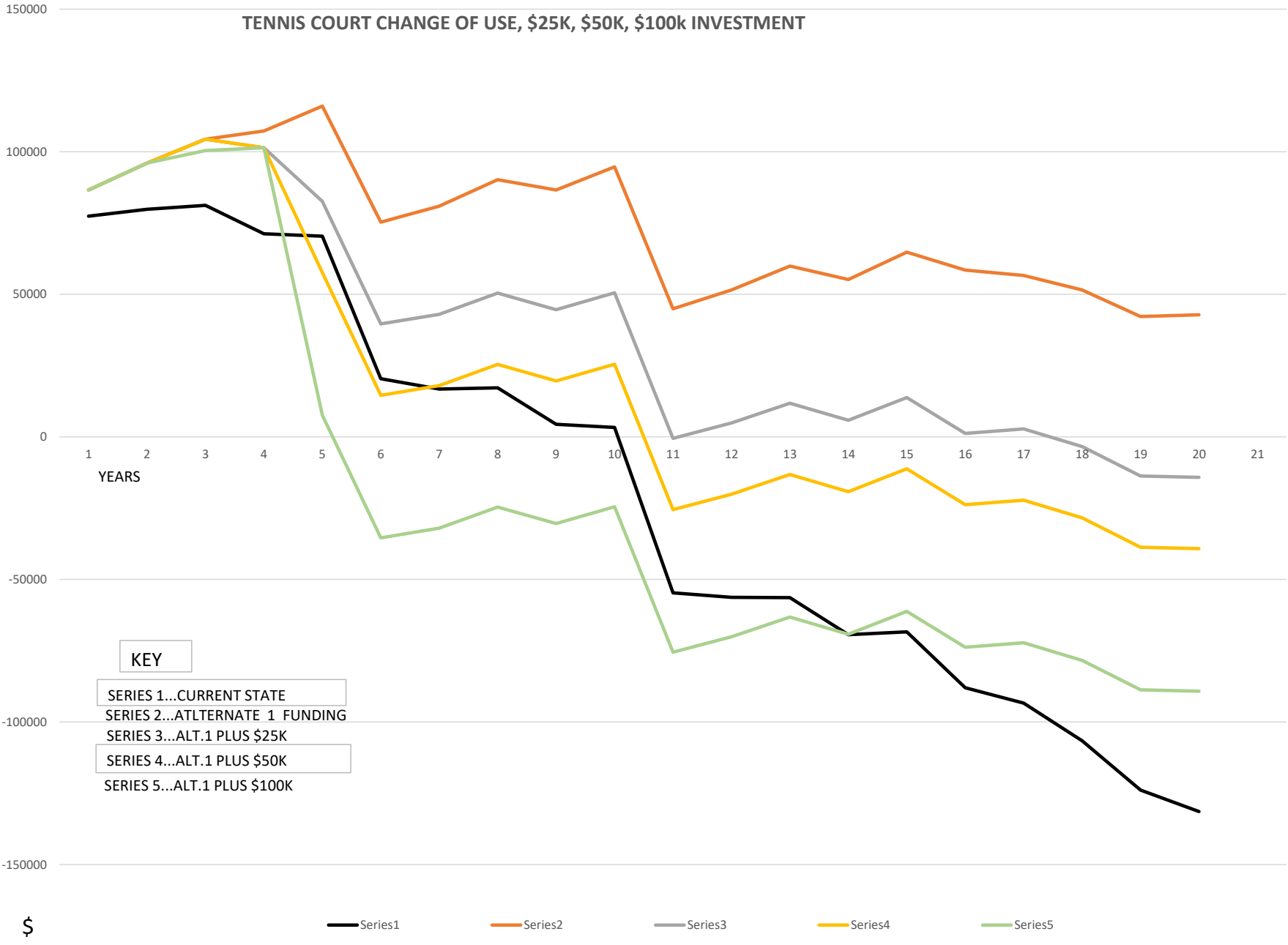
Wedgewood Home Owners Association
Annual Reserve Expenditure Budget Projection

Category	Study Year Number & Fiscal Year									
	11 2035	12 2036	13 2037	14 2038	15 2039	16 2040	17 2041	18 2042	19 2043	20 2044
Site Amenities										
Pool pump	0	2,000	0	0	0	0	0	0	0	2,000
Pool heater	0	0	0	0	0	0	0	4,000	0	0
Amenities	0	0	0	0	0	0	0	0	0	0
Swimming pool inside surface refurbishment	25,000	0	0	0	0	0	0	0	0	0
Swimming pool cover replacement	3,500	0	0	0	0	0	0	0	0	0
Tennis court surface repairs	0	0	0	0	0	0	0	0	0	0
Tennis court fence	0	0	0	0	0	0	0	0	0	0
Outdoor furniture for pool	0	0	0	0	0	0	0	0	0	2,000
Other	0	0	0	0	0	0	0	0	0	0
Reserve study	3,500	0	0	0	0	3,500	0	0	0	0
Contingency	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
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0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0

Wedgewood Home Owners Association
Annual Reserve Expenditure Budget Projection

Category	Study Year Number & Fiscal Year									
	11	12	13	14	15	16	17	18	19	20
Item Description	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Services										
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
Current (Year 1) Dollar Annual Total =	44,645	4,500	3,400	11,500	2,500	14,675	6,000	10,150	12,000	6,500
Future Dollar Annual Total, adjusted for inflation =	62,977	6,570	5,138	17,985	4,047	24,586	10,404	18,216	22,290	12,496

TENNIS COURT CHANGE OF USE, \$25K, \$50K, \$100k INVESTMENT



KEY
 SERIES 1...CURRENT STATE
 SERIES 2...ATLTERNATE 1 FUNDING
 SERIES 3...ALT.1 PLUS \$25K
 SERIES 4...ALT.1 PLUS \$50K
 SERIES 5...ALT.1 PLUS \$100K

TENNIS COURT GRAPH DATA

	yr	expense	year	current	alt1	plus \$25K	plus \$50K	plus\$100k
5000	12000	-2500	2025	77400	86600	86600	86600	86600
5000	12000	-2600	2026	79800	96000	96000	96000	96000
5000	12000	-3600	2027	81200	104400	104400	104400	100400
5000	12000	-15000	2028	71200	107300	101400	101400	101400
5000	12000	-5800	2029	70400	116000	82600	57600	7600
5000	12000	-55000	2030	20400	75300	39600	14600	-35400
5000	12000	-8600	2031	16800	80900	43000	18000	-32000
5000	12000	-4600	2032	17200	90200	50400	25400	-24600
5000	12000	-17800	2033	4400	86600	44600	19600	-30400
5000	12000	-6100	2034	3300	94700	50500	25500	-24500
5000	12000	-63000	2035	-54700	44900	-500	-25500	-75500
5000	12000	-6600	2036	-56300	51500	4900	-20100	-70100
5000	12000	-5100	2037	-56400	59900	11800	-13200	-63200
5000	12000	-18000	2038	-69400	55200	5800	-19200	-69200
5000	12000	-4000	2039	-68400	64800	13800	-11200	-61200
5000	12000	-24600	2040	-88000	58500	1200	-23800	-73800
5000	12000	-10400	2041	-93400	56600	2800	-22200	-72200
5000	12000	-18200	2042	-106600	51500	-3400	-28400	-78400
5000	12000	-22300	2043	-123900	42200	-13700	-38700	-88700
5000	12000	-12500	2044	-131400	42800	-14200	-39200	-89200

Appendix B: PROJECT PHOTOGRAPHS

Location:
Wedgewood HOA
Copley, Ohio

Photo Taken by:
Rick Kanzleiter

Date:
7/29/2024



Description:
Entry signage

Photo Number
1



Description
Entry street sign

Photo Number
2

Location:
Wedgewood HOA
Copley, Ohio

Photo Taken by:
Rick Kanzleiter

Date:
7/29/2024



Description:

Example residence

Photo Number

3



Description:

Example residence

Photo Number

4

Location:
Wedgewood HOA
Copley, Ohio

Photo Taken by:
Rick Kanzleiter

Date:
7/29/2024



Description:

Club House entry

Photo Number

5



Description:

Club House

Photo Number

6

Location:
Wedgewood HOA
Copley, Ohio

Photo Taken by:
Rick Kanzleiter

Date:
7/29/2024



Description:

Club House

Photo Number

7



Description:

Club House rear

Photo Number

8

Location:
Wedgewood HOA
Copley, Ohio

Photo Taken by:
Rick Kanzleiter

Date:
7/29/2024



Description:

Club house hvac

Photo Number

9



Description:

club house gutter,
exterior

Photo Number

10

Location:
Wedgewood HOA
Copley, Ohio

Photo Taken by:
Rick Kanzleiter

Date:
7/29/2024



Description:

club house
window, siding

Photo Number

11



Description:

Club House siding
close up

Photo Number

12

Location:
Wedgewood HOA
Copley, Ohio

Photo Taken by:
Rick Kanzleiter

Date:
7/29/2024



Description:

Club House
meeting room

Photo Number
13



Description:

Club House ,
furnance

Photo Number
14

Location:
Wedgewood HOA
Copley, Ohio

Photo Taken by:
Rick Kanzleiter

Date:
7/29/2024



Description:

Club House ,
kitchenette

Photo Number
15



Description:

Club House ,
bathroom

Photo Number
16

Location:
Wedgewood HOA
Copley, Ohio

Photo Taken by:
Rick Kanzleiter

Date:
7/29/2024



Description:

Club House ,
utility room

Photo Number
17



Description:

Community pool/
furniture

Photo Number
18

Location:
Wedgewood HOA
Copley, Ohio

Photo Taken by:
Rick Kanzleiter

Date:
7/29/2024



Description:

hot tub

Photo Number
19



Description:

Concrete pool deck

Photo Number
20

Location:
Wedgewood HOA
Copley, Ohio

Photo Taken by:
Rick Kanzleiter

Date:
7/29/2024

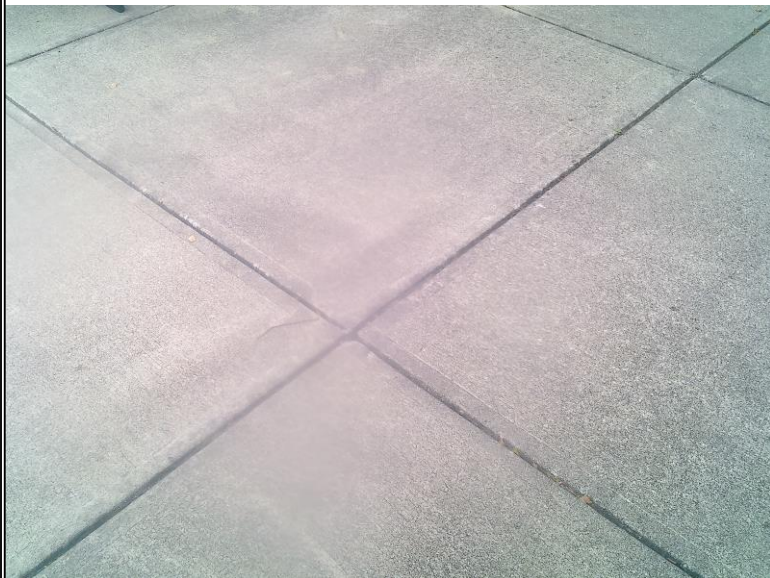


Description:

Concrete pool deck

Photo Number

21



Description:

Concrete closeup

Photo Number

22

Location:
Wedgewood HOA
Copley, Ohio

Photo Taken by:
Rick Kanzleiter

Date:
7/29/2024



Description:

Concrete closeup

Photo Number

23



Description:

Pool area storage
shed

Photo Number

24

Location:
Wedgewood HOA
Copley, Ohio

Photo Taken by:
Rick Kanzleiter

Date:
7/29/2024



Description:

pool filter room

Photo Number

25



Description:

pool filtration
system

Photo Number

26

Location:
Wedgewood HOA
Copley, Ohio

Photo Taken by:
Rick Kanzleiter

Date:
7/29/2024



Description:

pool filtration
system

Photo Number
27



Description:

pool filtration
system

Photo Number
28

Location:
Wedgewood HOA
Copley, Ohio

Photo Taken by:
Rick Kanzleiter

Date:
7/29/2024



Description:

pool area fencing

Photo Number
29



Description:

tennis court

Photo Number
30

Location:
Wedgewood HOA
Copley, Ohio

Photo Taken by:
Rick Kanzleiter

Date:
7/29/2024



Description:
tennis court

Photo Number
31



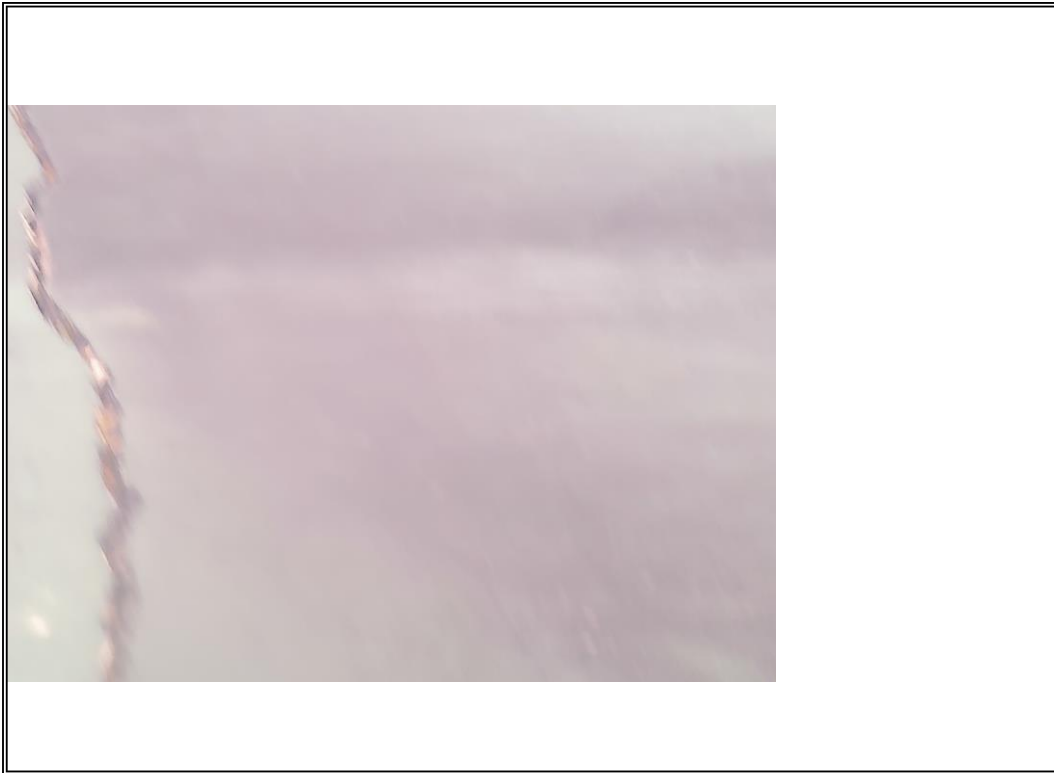
Description:
tennis court
surface failure

Photo Number
32

Location:
Wedgewood HOA
Copley, Ohio

Photo Taken by:
Rick Kanzleiter

Date:
7/29/2024



Description:

tennis court
surface failure

Photo Number
33



Description:

tennis court
surface failure

Photo Number
34

Location:
Wedgewood HOA
Copley, Ohio

Photo Taken by:
Rick Kanzleiter

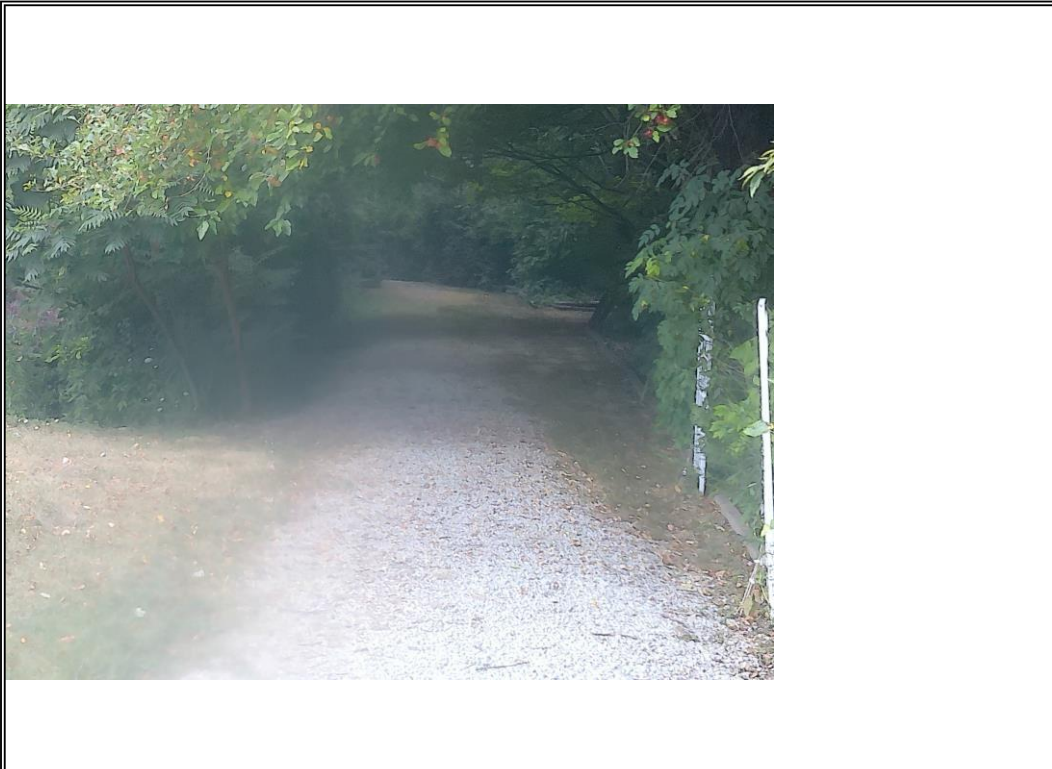
Date:
7/29/2024



Description:

tennis court
fencing

Photo Number
35



Description:

community
walking path

Photo Number
36

Location:
Wedgewood HOA
Copley, Ohio

Photo Taken by:
Rick Kanzleiter

Date:
7/29/2024



Description:

retention basin 1

Photo Number

37



Description:

retention basin 2

Photo Number

38

Location:
Wedgewood HOA
Copley, Ohio

Photo Taken by:
Rick Kanzleiter

Date:
7/29/2024



Description:

club house parking
area

Photo Number
39



Description:

club house parking
area

Photo Number
40

Location:
Wedgewood HOA
Copley, Ohio

Photo Taken by:
Rick Kanzleiter

Date:
7/29/2024



Description:

parking area
drainage

Photo Number

41



Description:

area street signage

Photo Number

42