



Spring Creek Saginaw HOA  
*Saginaw, TX*



Report #: 44327-0  
Beginning: January 1, 2023  
Expires: December 31, 2023

# RESERVE STUDY

"Full"

# RESERVE COMPONENT LIST DETAILS

	# Component	Quantity	Useful Life	Life	Estimate
<b>SITE AND GROUNDS</b>					
1	403 Mailbox Kiosks - Replace	(6) Kiosks	25	19	\$13,000
2	405 Play Equipment - Replace	(7) Assorted Pieces	20	4	\$60,000
3	507 Concrete Fencing (Boundary)-Repair	Lump Sum Allowance	15	0	\$15,500
4	507 Concrete Fencing (Boundary)-Replace	~ 1,540 LF	30	15	\$225,000
5	510 Gazebo - Replace	(1) Gazebo; 12' dia.	20	7	\$7,500
6	515 Brick Walls - Replace	~ 540 LF	30	14	\$108,000
7	1009 Irrigation System – Repair/Replace	(1) System	5	3	\$5,000
8	1402 Monuments/Pillars - Refurbish	(2) Monument Signs	10	0	\$3,000
9	1709 Pond Erosion Control - Replace	Lump Sum Allowance	10	0	\$10,000

**COMMENTS:** LANDSCAPE AND PONDS MAINTENANCE NOT INCLUDED

# MAILBOX KIOSKS REPLACE

Includes: (4) 16-box and (2) 12-box

Useful Life:  
25 years

Remaining Life:  
19 years



Best Case: \$ 12,000

Worst Case: \$ 14,000

# PLAY EQUIPMENT – REPLACE

200 LF of park border, (2) benches, (1) play piece, (1) swing set and (2) ground toys

Useful Life:  
20 years

Remaining Life:  
4 years

Best Case: \$ 50,000



Worst Case: \$ 70,000

Useful Life:

Remaining Life:

Best Case:



Worst Case:

In general, costs related to gravel are expected to be included in the Client's Operating budget. No recommendation for Reserve funding at this time.

# CONCRETE FENCING BOUNDARY – REPAIR AND REPLACE

1,540 LF

Useful Life:  
15 years

Remaining Life:  
0 years




Best Case: \$ 15,000

Worst Case: \$ 16,000

Useful Life:  
30 years

Remaining Life:  
15 years



Best Case: \$ 200,000

Worst Case: \$ 250,000

**COMMENTS:** The fencing has areas of cracking and deterioration at this time.

**COMMENTS:** Walls are in overall fair condition at this time. Isolated areas of damage noted.

# CONCRETE FENCING (LAKE) – REPLACE

Includes: (2) Fences; 20 LF

Useful Life:

Remaining Life:



Best Case:

Worst Case:

**COMMENTS:** Too indeterminate for Reserve designation - handle as an Operational Expense

# GAZEBO- REPLACE

Includes: (2) Fences; 20 LF

Useful Life:  
20 years

Remaining Life:  
7 years



Best Case: \$ 5,000

Worst Case: \$ 10,000

**COMMENTS:** Too indeterminate for Reserve designation - handle as an Operational Expense

# BRICK AND WALLS— REPLACE

Includes: 40 LF Southern Perimeter

Useful Life:  
30 years

Remaining Life:  
14 years



Best Case: \$ 100,000

Worst Case: \$ 116,000

**COMMENTS:** Brick walls determined to be in fair condition. Overall, the walls are intact and showing signs of stability. Isolated areas of cracking observed. There are areas of mortar loss and cracking along wall joints.



# IRRIGATION SYSTEM – REPAIR/REPLACE

Includes: 2 Controllers

Useful Life:  
5 years

Remaining Life:  
3 years



Best Case: \$ 4,000

Worst Case: \$ 6,000

# MONUMENTS/PILLARS – REFURBISH

Includes: 2 Monument Signs and 8 Pillars

Useful Life:  
10 years

Remaining Life:  
0 years



Best Case: \$ 2,500

Worst Case: \$ 3,500

**HISTORY:** \$1,500 in 2021 to straighten one of the pillars

# POND EROSION CONTROL – REPLACE

Includes: 2 Monument Signs and 8 Pillars

Useful Life:  
10 years

Remaining Life:  
0 years



Best Case: \$ 8,000

Worst Case: \$ 12,000

**COMMENT:** There are a variety of pond erosion control measures in use today. Some methods include installation of rock revetments and/or rip-rap. Increasingly, many developments are utilizing various geotextile fabric products, which are placed along shorelines and typically covered over with turf and/or rock. In our experience, once installed, these types of materials should have an indefinite lifespan with no predictable need to completely replace all areas at one time. In some cases, repairs to individual sections may be required and should be completed as needed. We recommend budgeting for major repairs/restoration or complete replacement at the approximate interval shown here.

# RECOMMENDED FUNDING PLAN

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$32,000 this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables.

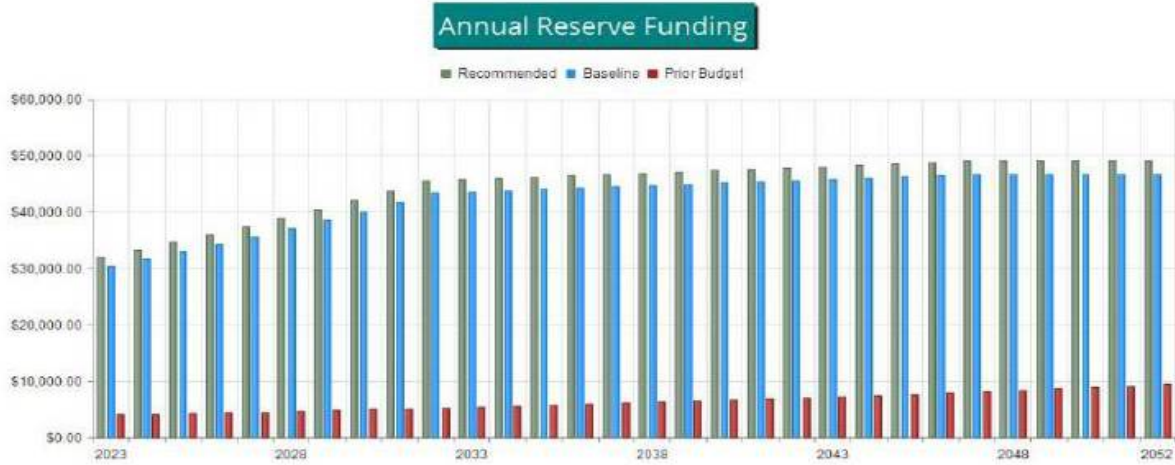


Figure 2

**Balance Sheet as of 12/31/2022**

- Assets - \$56,371
- Liabilities – \$15,702
- Fund Transfer - \$ 40,574
- YTD Assessments – \$78,124

# RECOMMENDED FUNDING PLAN

The following chart shows your Reserve balance under our recommended Full Funding Plan and at your current budgeted contribution rate, compared to your always-changing Fully Funded Balance target.

## 30-Yr Cash Flow

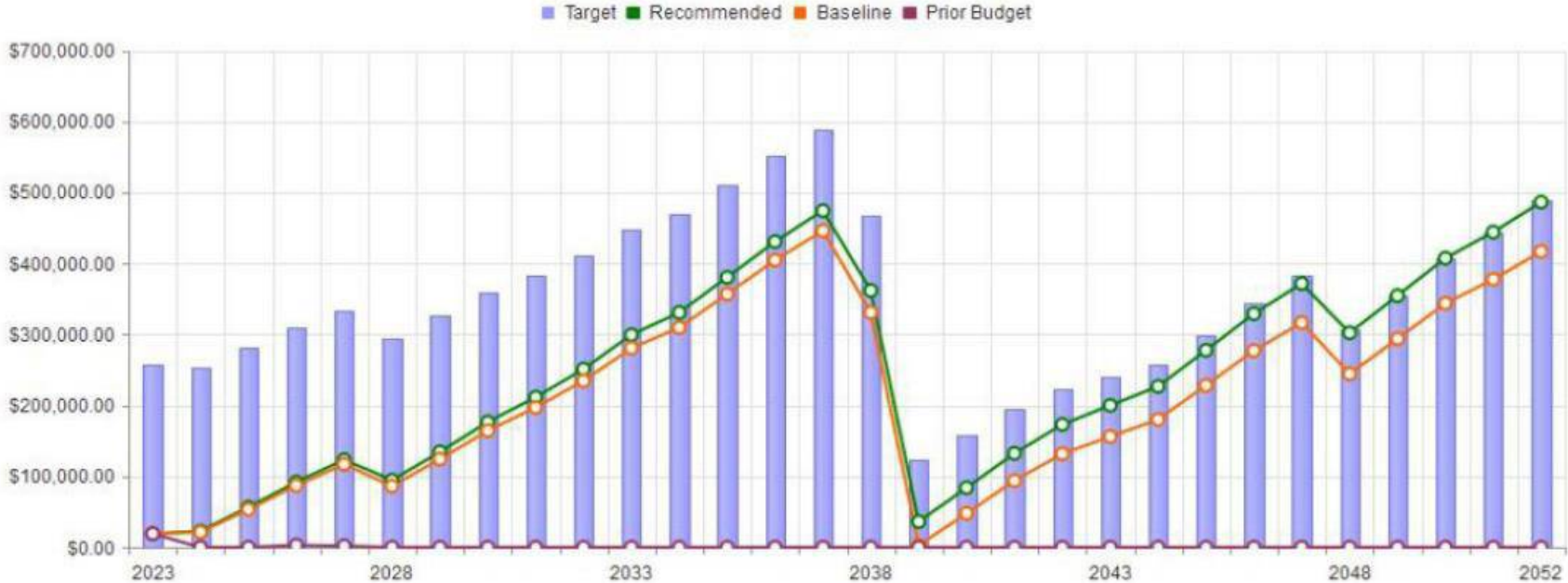
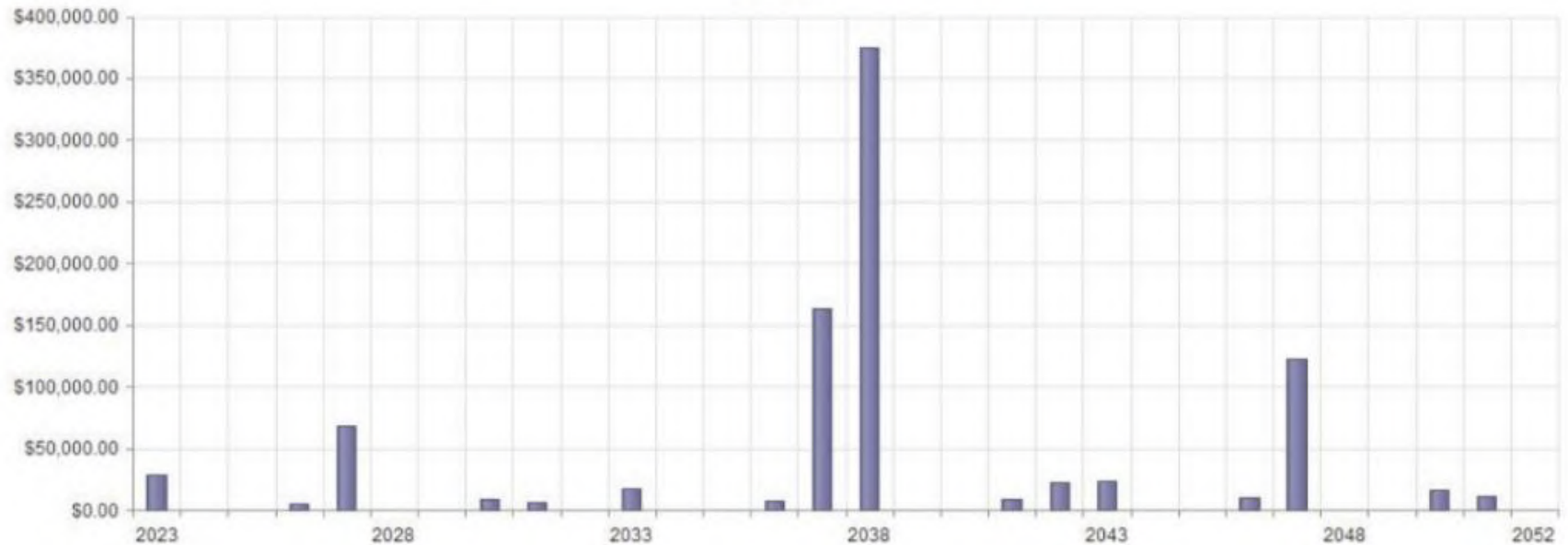


Figure 3

# PROJECTED EXPENSES

## Annual Reserve Expenses

■ Expense



# FULLY FUNDED BALANCE

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
SITE AND GROUNDS								
403	Mailbox Kiosks - Replace	\$13,000	X	6	/	25	=	\$3,120
405	Play Equipment - Replace	\$60,000	X	16	/	20	=	\$48,000
507	Concrete Fencing (Boundary)-Repair	\$15,500	X	15	/	15	=	\$15,500
507	Concrete Fencing (Boundary)-Replace	\$225,000	X	15	/	30	=	\$112,500
510	Gazebo - Replace	\$7,500	X	13	/	20	=	\$4,875
515	Brick Walls - Replace	\$108,000	X	16	/	30	=	\$57,600
1009	Irrigation System – Repair/Replace	\$5,000	X	2	/	5	=	\$2,000
1402	Monuments/Pillars - Refurbish	\$3,000	X	10	/	10	=	\$3,000
1709	Pond Erosion Control - Replace	\$10,000	X	10	/	10	=	\$10,000
								\$256,595

**COMMENTS:** LANDSCAPE AND PONDS MAINTENANCE NOT INCLUDED

# COMPONENT SIGNIFICANCE

# Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
<b>SITE AND GROUNDS</b>				
403 Mailbox Kiosks - Replace	25	\$13,000	\$520	2.84 %
405 Play Equipment - Replace	20	\$60,000	\$3,000	16.37 %
507 Concrete Fencing (Boundary)-Repair	15	\$15,500	\$1,033	5.64 %
507 Concrete Fencing (Boundary)-Replace	30	\$225,000	\$7,500	40.92 %
510 Gazebo - Replace	20	\$7,500	\$375	2.05 %
515 Brick Walls - Replace	30	\$108,000	\$3,600	19.64 %
1009 Irrigation System – Repair/Replace	5	\$5,000	\$1,000	5.46 %
1402 Monuments/Pillars - Refurbish	10	\$3,000	\$300	1.64 %
1709 Pond Erosion Control - Replace	10	\$10,000	\$1,000	5.46 %
9 Total Funded Components			\$18,328	100.00 %

**COMMENTS:** LANDSCAPE AND PONDS MAINTENANCE NOT INCLUDED



# COMPONENT BY LIFESPAN

	Current Cost	Effective		Fully Funded
	Est.	Age	Useful Life	Balance
Pond Erosion Control - Replace	\$5,000	2	5	\$2,000
Mailbox Kiosks - Replace	\$13,000	6	25	\$3,120
Gazebo - Replace	\$3,000	10	10	\$3,000
Concrete Fencing (Boundary)-Replace	\$10,000	10	10	\$10,000
Irrigation System – Repair/Replace	\$7,500	13	20	\$4,875
Concrete Fencing (Boundary)-Repair	\$15,500	15	15	\$15,500
Brick Walls - Replace	\$225,000	15	30	\$112,500
Play Equipment - Replace	\$60,000	16	20	\$48,000
Monuments/Pillars - Refurbish	\$108,000	16	30	\$57,600
				<b>\$256,595</b>

**COMMENTS:** The difference between Useful Life and Remaining Useful Life. Not necessarily chronological age.

# 30 YEAR INCOME/EXPENSE DETAIL

Fiscal Year	2023	2024	2025	2026	2027
Starting Reserve Balance	\$19,008	\$22,717	\$56,392	\$91,744	\$123,351
Annual Reserve Funding	\$32,000	\$33,280	\$34,611	\$35,996	\$37,435
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$209	\$395	\$740	\$1,075	\$1,088
<b>Total Income</b>	<b>\$51,217</b>	<b>\$56,392</b>	<b>\$91,744</b>	<b>\$128,814</b>	<b>\$161,874</b>
# Component					
<b>SITE AND GROUNDS</b>					
403 Mailbox Kiosks - Replace	\$0	\$0	\$0	\$0	\$0
405 Play Equipment - Replace	\$0	\$0	\$0	\$0	\$67,531
507 Concrete Fencing (Boundary)-Repair	\$15,500	\$0	\$0	\$0	\$0
507 Concrete Fencing (Boundary)-Replace	\$0	\$0	\$0	\$0	\$0
510 Gazebo - Replace	\$0	\$0	\$0	\$0	\$0
515 Brick Walls - Replace	\$0	\$0	\$0	\$0	\$0
1009 Irrigation System – Repair/Replace	\$0	\$0	\$0	\$5,464	\$0
1402 Monuments/Pillars - Refurbish	\$3,000	\$0	\$0	\$0	\$0
1709 Pond Erosion Control - Replace	\$10,000	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$28,500</b>	<b>\$0</b>	<b>\$0</b>	<b>\$5,464</b>	<b>\$67,531</b>
Ending Reserve Balance	\$22,717	\$56,392	\$91,744	\$123,351	\$94,344

# 30 YEAR INCOME/EXPENSE DETAIL

<b>Fiscal Year</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>
Starting Reserve Balance	\$94,344	\$134,420	\$176,464	\$211,288	\$251,059
Annual Reserve Funding	\$38,933	\$40,490	\$42,110	\$43,794	\$45,546
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,143	\$1,554	\$1,938	\$2,311	\$2,751
<b>Total Income</b>	<b>\$134,420</b>	<b>\$176,464</b>	<b>\$220,512</b>	<b>\$257,393</b>	<b>\$299,356</b>
# Component					
<b>SITE AND GROUNDS</b>					
403 Mailbox Kiosks - Replace	\$0	\$0	\$0	\$0	\$0
405 Play Equipment - Replace	\$0	\$0	\$0	\$0	\$0
507 Concrete Fencing (Boundary)-Repair	\$0	\$0	\$0	\$0	\$0
507 Concrete Fencing (Boundary)-Replace	\$0	\$0	\$0	\$0	\$0
510 Gazebo - Replace	\$0	\$0	\$9,224	\$0	\$0
515 Brick Walls - Replace	\$0	\$0	\$0	\$0	\$0
1009 Irrigation System – Repair/Replace	\$0	\$0	\$0	\$6,334	\$0
1402 Monuments/Pillars - Refurbish	\$0	\$0	\$0	\$0	\$0
1709 Pond Erosion Control - Replace	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$0</b>	<b>\$0</b>	<b>\$9,224</b>	<b>\$6,334</b>	<b>\$0</b>
Ending Reserve Balance	\$134,420	\$176,464	\$211,288	\$251,059	\$299,356

**COMMENTS:** LANDSCAPE AND PONDS MAINTENANCE NOT INCLUDED