# Kingston Plantation Master Association, Inc.

**Inspected: May 28, 2025 • Revised on: September 15, 2025**
**Myrtle Beach, SC**

**RESERVE STUDY**


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Kingston Plantation Master Association, Inc.
Myrtle Beach, South Carolina

Dear Board of Directors of Kingston Plantation Master Association, Inc.:

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Reserve Study* of Kingston Plantation Master Association, Inc. in Myrtle Beach, South Carolina and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, May 28, 2025.

This *Reserve Study exceeds* the Association of Professional Reserve Analysts (APRA) standards fulfilling the requirements of a "Level II Reserve Study Update."

An ongoing review by the Board and an Update of this Reserve Study are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. We recommend the Board budget for an Update to this Reserve Study in two- to three-years. We look forward to continuing to help Kingston Plantation Master Association, Inc. plan for a successful future.

As part of our long-term thinking and everyday commitment to our clients, we are available to answer any questions you may have regarding this study.

Respectfully submitted on September 15, 2025 by

*Reserve Advisors, LLC*

Visual Inspection and Report by: J.J. Barron
Review by: Kevin Hayes, Regional Engineering Manager
Alan M. Ebert, RS[1], PRA[2], Director of Quality Assurance


[1] RS (Reserve Specialist) is the reserve provider professional designation of the Community Associations Institute (CAI) representing America's more than 300,000 condominium, cooperative and homeowners associations.

[2] PRA (Professional Reserve Analyst) is the professional designation of the Association of Professional Reserve Analysts. Learn more about APRA at http://www.apra-usa.com.

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# 1. RESERVE STUDY EXECUTIVE SUMMARY

**Client:** Kingston Plantation Master Association, Inc. (Kingston Plantation)
**Location:** Myrtle Beach, South Carolina
**Reference:** 171942

**Property Basics:** Kingston Plantation Master Association, Inc. is a master association which is responsible for the common elements shared by 1,386 units. The community was built in 1985. The community contains a meeting building, two pool houses and two pools.

**Reserve Components Identified:** 85 Reserve Components.

**Inspection Date:** May 28, 2025. We conducted previous inspections in 2018, 2020 and 2022.

**Funding Goal:** The Funding Goal of this Reserve Study is to maintain reserves above an adequate, not excessive threshold during one or more years of significant expenditures. Our recommended Funding Plan recognizes this threshold funding year in 2055 due to the repaving of the asphalt pavement.

**Methodology:** We use the Cash Flow Method to compute the Reserve Funding Plan. This method offsets future variable Reserve Expenditures with existing and future stable levels of reserve funding. Our application of this method also considers:

- Current and future local costs of replacement
- 2.25% anticipated annual rate of return on invested reserves
- 3.3% future Inflation Rate for estimating Future Replacement Costs

**Sources for *Local* Costs of Replacement**: Our proprietary database, historical costs and published sources, i.e., R.S. Means, Incorporated.

**Unaudited Cash Status of Reserve Fund:**

- $2,657,282 as of April 30, 2025
- 2025 budgeted Reserve Contributions of $435,000

**Project Prioritization:** We note anticipated Reserve Expenditures for the next 30 years in the ***Reserve Expenditures*** tables and include a ***Five-Year Outlook*** table following the ***Reserve Funding Plan*** in Section 3. We recommend the Association prioritize the following projects in the next five years based on the conditions identified:

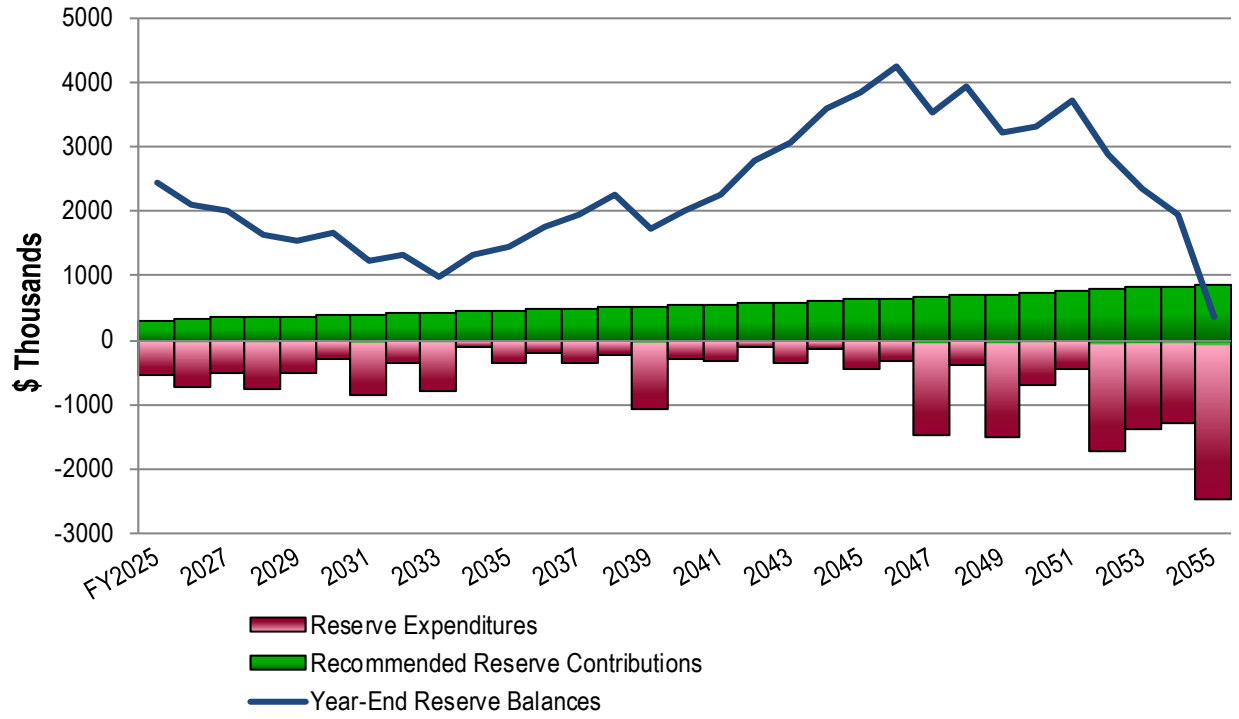
- Stucco paint finish applications and partial replacements to limit water infiltration into the Laurel Court Meeting building, and to maintain a uniformly clean appearance of the building
- Systematic coordinated replacements and repairs to the boardwalks
- Systematic coordinated replacements and repairs to the bridges
- Concrete sidewalk partial replacements due to noted deterioration

**Recommended Reserve Funding:** We recommend the following in order to achieve a stable and equitable Cash Flow Methodology Funding Plan:

- We recommend the Association adopt a reserve budget of $339,700 in 2026
- Inflationary increases thereafter through 2055, the limit of this study's Cash Flow Analysis
- 2026 Reserve Contribution of $339,700 is equivalent to an average monthly contribution of $20.42 per owner.

Kingston Plantation
Recommended Reserve Funding Table and Graph

| Year | Reserve Contributions ($) | Reserve Balances ($) | Year | Reserve Contributions ($) | Reserve Balances ($) | Year | Reserve Contributions ($) | Reserve Balances ($) |
|---|---|---|---|---|---|---|---|---|
| 2026 | 339,700 | 2,120,048 | 2036 | 470,100 | 1,764,570 | 2046 | 650,400 | 4,270,027 |
| 2027 | 350,900 | 1,999,362 | 2037 | 485,600 | 1,939,830 | 2047 | 671,900 | 3,538,611 |
| 2028 | 362,500 | 1,646,496 | 2038 | 501,600 | 2,262,626 | 2048 | 694,100 | 3,936,184 |
| 2029 | 374,500 | 1,544,149 | 2039 | 518,200 | 1,737,488 | 2049 | 717,000 | 3,218,163 |
| 2030 | 386,900 | 1,675,701 | 2040 | 535,300 | 2,004,802 | 2050 | 740,700 | 3,336,693 |
| 2031 | 399,700 | 1,240,194 | 2041 | 553,000 | 2,275,274 | 2051 | 765,100 | 3,743,788 |
| 2032 | 412,900 | 1,315,925 | 2042 | 571,200 | 2,780,496 | 2052 | 790,300 | 2,879,497 |
| 2033 | 426,500 | 970,531 | 2043 | 590,000 | 3,071,032 | 2053 | 816,400 | 2,360,038 |
| 2034 | 440,600 | 1,325,378 | 2044 | 609,500 | 3,605,643 | 2054 | 843,300 | 1,944,654 |
| 2035 | 455,100 | 1,462,139 | 2045 | 629,600 | 3,855,472 | 2055 | 871,100 | 372,310 |



# 2. RESERVE STUDY REPORT

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Reserve Study* of

**Kingston Plantation Master Association, Inc.**

**Myrtle Beach, South Carolina**

and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, May 28, 2025. We conducted previous inspections in 2018, 2020 and 2022.

We present our findings and recommendations in the following report sections and spreadsheets:

- **Identification of Property -** Segregates all property into several areas of responsibility for repair or replacement
- **Reserve Expenditures -** Identifies reserve components and related quantities, useful lives, remaining useful lives and future reserve expenditures during the next 30 years
- **Reserve Funding Plan -** Presents the recommended Reserve Contributions and year-end Reserve Balances for the next 30 years
- **Five-Year Outlook -** Identifies reserve components and anticipated reserve expenditures during the first five years
- **Reserve Component Detail -** Describes the reserve components, includes photographic documentation of the condition of various property elements, describes our recommendations for repairs or replacement, and includes detailed solutions and procedures for replacements for the benefit of current and future board members
- **Methodology -** Lists the national standards, methods and procedures used to develop the Reserve Study
- **Definitions -** Contains definitions of terms used in the Reserve Study, consistent with national standards
- **Professional Service Conditions -** Describes Assumptions and Professional Service Conditions
- **Credentials and Resources**

# IDENTIFICATION OF PROPERTY


Our investigation includes Reserve Components or property elements as set forth in your Declaration or which were identified as part of your request for proposed services. The Expenditure tables in Section 3 list the elements contained in this study. Our analysis begins by segregating the property elements into several areas of responsibility for repair and replacement.

Our process of identification helps assure that future boards and the management team understand whether reserves, the operating budget or Owners fund certain replacements and assists in preparation of the annual budget. We derive these segregated classes of property from our review of the information provided by the Association and through conversations with Management. These classes of property include:

- Reserve Components
- Long-Lived Property Elements
- Operating Budget Funded Repairs and Replacements
- Property Maintained by Owners

We advise the Board conduct an annual review of these classes of property to confirm its policy concerning the manner of funding, i.e., from reserves or the operating budget. Reserve Components are defined by CAI as property elements with:

- Kingston Plantation responsibility
- Limited useful life expectancies
- Predictable remaining useful life expectancies
- Replacement cost above a minimum threshold

The following tables depict the items excluded from the Reserve Expenditure plan:

# Excluded Components

**for**
**Kingston Plantation**
**Master Association, Inc.**
Myrtle Beach, South Carolina

## Operating Budget Components

Repairs normally funded through the Operating Budget and Expenditures less than $6,000 (These relatively minor expenditures have a limited effect on the recommended Reserve Contributions.)

The operating budget provides money for the repair and replacement of certain Reserve Components. The Association may develop independent criteria for use of operating and reserve funds.

- Bus Shelters[1]
- Doors, Metal, Laurel Court Meeting Building, Interim Replacements
- Fences, Wood, Gloucester on the Point, Paint Finish Applications
- Fences, Wood, Split-Rail
- Flagpoles
- Irrigation System[2]
- Landscape
- Light Fixtures, Exterior, Laurel Court Meeting Building and Pool Houses
- Mail Stations, Interim Paint Finish Applications and Repairs
- Paint Finishes, Touch-Up
- Pipes, Interior Building, Domestic Water, Sanitary Waste and Vent, Meeting House
- Pump Houses, Exterior Renovations
- Pumps Less Than Five-HP (Horsepower)
- Signage, Street, Traffic and Miscellaneous
- Valves[3]
- Water Heaters, Common

[1] Management informs us that there is no longer a bus route through the property and the shelters are no longer in use.

[2] Per Management

[3] We assume replacement as needed in lieu of an aggregate replacement of all valves as a single event.

# Excluded Components

**for**
**Kingston Plantation**
**Master Association, Inc.**
Myrtle Beach, South Carolina

| Long-Lived Components | | |
|---|---|---|
| These elements may not have predictable Remaining Useful Lives or their replacement may occur beyond the scope of this study. The operating budget should fund infrequent repairs. Funding untimely or unexpected replacements from reserves will necessitate increases to Reserve Contributions. Periodic updates of this Reserve Study will help determine the merits of adjusting the Reserve Funding Plan. | **Useful Life** | **Estimated Cost** |
| • Electrical Systems, Common | to 70+ | N/A |
| • Foundations, Gate House, Meeting House and Pump Houses | Indeterminate | N/A |
| • Pipes, Interior Building, Domestic Water, Sanitary Waste and Vent, Gate House (2017) | to 80 | N/A |
| • Pipes, Subsurface Utilities | to 85+ | N/A |
| • Structural Frames, Gate House, Meeting House and Pump Houses | Indeterminate | N/A |
| • Walls, Fiber Cement Siding, Gate House (2017) | to 50 | N/A |
| • Windows and Doors, Gate House (2017) | to 40 | N/A |

| Others Responsibility Components |
|---|
| Certain items have been designated as the responsibility of Others to repair or replace. |
| • Asphalt Pavement, Parking Areas at Embassy Suites, Conference Center and Splash Park[1] |
| • Asphalt Pavement, Queensway Boulevard from Wetherby Way to Plantation Lakes Drive[1] |
| • Fence, Wood, South Perimeter[1] |
| • Gate Elements, South Entrance[1] |
| • Intercom Panel[1] |
| • Lift Station[2] |
| • Light Poles and Fixtures with Serial Numbers[3] |
| • Parking Garages, Margate[4] |
| • Ponds, Maintenance and Sediment Removal[1] |
| • Pump House #5[1] |
| • Residence Buildings and Townhomes[4] |
| • The Landing Sport and Health Center and Associated Elements (Including Sports Courts) |
| • Vehicles, Maintenance Carts[5] |
| [1] Developer |
| [2] Municipality |
| [3] Santee Cooper |
| [4] Separate Associations |
| [5] Leased |

# 3. RESERVE EXPENDITURES and FUNDING PLAN

The tables following this introduction present:

**Reserve Expenditures**

- Line item numbers
- Total quantities
- Quantities replaced per phase (in a single year)
- Reserve component inventory
- Estimated first year of event (i.e., replacement, application, etc.)
- Life analysis showing
  - useful life
  - remaining useful life
- 2025 local cost of replacement
  - Per unit
  - Per phase
  - Replacement of total quantity
- Percentage of future expenditures anticipated during the next 30 years
- Schedule of estimated future costs for each reserve component including inflation

**Reserve Funding Plan**

- Reserves at the beginning of each year
- Total recommended reserve contributions
- Estimated interest earned from invested reserves
- Anticipated expenditures by year
- Anticipated reserves at year end

**Five-Year Outlook**

- Line item numbers
- Reserve component inventory of only the expenditures anticipated to occur within the first five years
- Schedule of estimated future costs for each reserve component anticipated to occur within the first five years

The purpose of a Reserve Study is to provide an opinion of reasonable annual Reserve Contributions. Prediction of exact timing and costs of minor Reserve Expenditures typically will not significantly affect the 30-year cash flow analysis. Adjustments to the times and/or costs of expenditures may not always result in an adjustment in the recommended Reserve Contributions.

Financial statements prepared by your association, by you or others might rely in part on information contained in this section. For your convenience, we have provided an electronic data file containing the tables of ***Reserve Expenditures*** and ***Reserve Funding Plan***.

# RESERVE EXPENDITURES

**Kingston Plantation**
**Master Association, Inc.**
Myrtle Beach, South Carolina

**Explanatory Notes:**
1) **3.3% is the estimated Inflation Rate for estimating Future Replacement Costs.**
2) **FY2025 is Fiscal Year beginning January 1, 2025 and ending December 31, 2025.**

| Line Item | Total Quantity | Per Phase Quantity | Units | Reserve Component Inventory | Estimated 1st Year of Event | Life Analysis Years Useful | Life Analysis Years Remaining | Costs, $ Unit (2025) | Costs, $ Per Phase (2025) | Costs, $ Total (2025) | Percentage of Future Expenditures | RUL = 0 FY2025 | 1 2026 | 2 2027 | 3 2028 | 4 2029 | 5 2030 | 6 2031 | 7 2032 | 8 2033 | 9 2034 | 10 2035 | 11 2036 | 12 2037 | 13 2038 | 14 2039 | 15 2040 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | **Laurel Court Meeting Building Exterior Elements** | | | | | | | | | | | | | | | | | | | | | | | |
| 1.015 | 1 | 1 | Allowance | Awning, Canvas (2025 is Planned) | 2025 | 5 to 10 | 0 | 7,200.00 | 7,200 | 7,200 | **0.2%** | 7,200 | | | | | | | | | | | | | | | |
| 1.020 | 1 | 1 | Allowance | Awning, Canvas and Frame (Includes Light Fixtures) | 2035 | to 30 | 10 | 17,600.00 | 17,600 | 17,600 | **0.1%** | | | | | | | | | | | 24,351 | | | | | |
| 1.151 | 1 | 1 | Allowance | Fences, Trash Enclosure, Wood (Incl. Concrete Flatwork Partial Replacements) | 2040 | 15 to 20 | 15 | 6,000.00 | 6,000 | 6,000 | **0.0%** | | | | | | | | | | | | | | | | 9,765 |
| 1.261 | 1 | 1 | Each | Pergola, Wood, Front Elevation | 2028 | 25 to 30 | 3 | 14,300.00 | 14,300 | 14,300 | **0.1%** | | | | 15,763 | | | | | | | | | | | | |
| 1.280 | 48 | 48 | Squares | Roof Assemblies, Asphalt Shingles | 2033 | 15 to 20 | 8 | 500.00 | 24,000 | 24,000 | **0.4%** | | | | | | | | | 31,118 | | | | | | | |
| 1.880 | 2,300 | 2,300 | Square Feet | Walls, Stucco and Trim, Paint Finishes (2025 is Planned) | 2025 | 6 to 8 | 0 | 2.30 | 5,290 | 5,290 | **0.3%** | 5,290 | | | | | | 6,428 | | | | | 7,810 | | | |
| 1.980 | 560 | 560 | Square Feet | Windows and Doors, Wood Frames | 2048 | to 40 | 23 | 74.00 | 41,440 | 41,440 | **0.4%** | | | | | | | | | | | | | | | | |
| | | | | **Laurel Court Meeting Building Interior Elements** | | | | | | | | | | | | | | | | | | | | | | | |
| 2.061 | 1 | 1 | Each | Air Handling Unit, Heating and Cooling Unit, Carrier, 7.5-ton, 2017 | 2035 | 15 to 20 | 10 | 12,500.00 | 12,500 | 12,500 | **0.2%** | | | | | | | | | | | 17,295 | | | | | |
| 2.062 | 1 | 1 | Each | Air Handling Unit, Heating and Cooling Unit, ICP, 7.5-ton, 2014 | 2032 | 15 to 20 | 7 | 12,500.00 | 12,500 | 12,500 | **0.2%** | | | | | | | | 15,690 | | | | | | | | |
| 2.071 | 1 | 1 | Each | Air Handling and Condensing Units, Split System, 4-ton | 2038 | 15 to 20 | 13 | 7,200.00 | 7,200 | 7,200 | **0.1%** | | | | | | | | | | | | | | 10,981 | | |
| 2.200 | 280 | 280 | Square Yards | Floor Coverings, Carpet (Includes Paint Finishes and Vinyl Tile) | 2026 | 8 to 12 | 1 | 80.00 | 22,400 | 22,400 | **0.5%** | | 23,139 | | | | | | | | | | 32,015 | | | | |
| 2.450 | 1 | 1 | Allowance | Furnishings | 2026 | to 10 | 1 | 13,600.00 | 13,600 | 13,600 | **0.3%** | | 14,049 | | | | | | | | | | 19,438 | | | | |
| 2.560 | 1 | 1 | Allowance | Light Fixtures | 2046 | to 30 | 21 | 15,000.00 | 15,000 | 15,000 | **0.1%** | | | | | | | | | | | | | | | | |
| 2.900 | 2 | 2 | Each | Rest Rooms, Renovation | 2028 | to 20 | 3 | 14,000.00 | 28,000 | 28,000 | **0.4%** | | | | 30,864 | | | | | | | | | | | | |
| 2.921 | 260 | 260 | Square Feet | Room Divider, Acoustical | 2026 | to 35 | 1 | 100.00 | 26,000 | 26,000 | **0.1%** | | 26,858 | | | | | | | | | | | | | | |
| 2.980 | 2,350 | 2,350 | Square Feet | Wall Coverings | 2036 | to 20 | 11 | 7.00 | 16,450 | 16,450 | **0.1%** | | | | | | | | | | | | 23,511 | | | | |
| | | | | **Property Site Elements** | | | | | | | | | | | | | | | | | | | | | | | |
| 4.020 | 89,980 | 35,992 | Square Yards | Asphalt Pavement, Crack Repair, Patch, and Striping, Partial (2025 is Planned) | 2025 | 3 to 5 | 0 to 30+ | 1.25 | 44,990 | 112,475 | **2.5%** | 30,000 | | | | | 52,920 | | | | 62,247 | | | | | 73,219 |
| 4.040 | 3 | 1 | Allowance | Asphalt Pavement, Mill and Overlay, Partial | 2031 | to 25 | 6 to 22 | 500,000.00 | 500,000 | 1,500,000 | **17.7%** | | | | | | | 607,536 | | | | | | | | 787,725 | |
| 4.051 | 9,000 | 1,286 | Square Feet | Boardwalks, Wood, Boardwalk Replacement, Phased (2025 is Planned) | 2025 | to 35 | 0 to 30 | 55.00 | 70,714 | 495,000 | **3.7%** | 5,000 | | | | | 83,178 | | | | 97,838 | | | | | 115,083 |
| 4.053 | 550 | 550 | Square Feet | Boardwalk Beach Access, Wood, Brighton, Boardwalk Replacement | 2027 | to 35 | 2 | 60.00 | 33,000 | 33,000 | **0.2%** | | | 35,214 | | | | | | | | | | | | | |
| 4.055 | 340 | 340 | Square Feet | Boardwalk Beach Access, Wood, Embassy Suites North, Boardwalk Replacement (2025 is Planned) | 2025 | to 35 | 0 | 68.00 | 23,120 | 23,120 | **0.1%** | 23,120 | | | | | | | | | | | | | | | |
| 4.057 | 625 | 625 | Square Feet | Boardwalk Beach Access, Wood, Embassy Suites South, Boardwalk Replacement, Partial (2025 is Planned) | 2025 | to 35 | 0 | 68.00 | 42,500 | 42,500 | **0.2%** | 42,857 | | | | | | | | | | | | | | | |
| 4.059 | 675 | 675 | Square Feet | Boardwalk Beach Access, Wood, Margate, Boardwalk Replacement | 2027 | to 35 | 2 | 60.00 | 40,500 | 40,500 | **0.2%** | | | 43,217 | | | | | | | | | | | | | |
| 4.061 | 700 | 350 | Square Feet | Boardwalk Beach Access, Wood, North Hampton, Boardwalk Replacement, Phased (2025 and 2026 is Planned) | 2025 | to 35 | 0 to 1 | 68.00 | 23,800 | 47,600 | **0.3%** | 24,792 | 30,000 | | | | | | | | | | | | | | |
| 4.063 | 275 | 138 | Square Feet | Boardwalk Beach Access, Wood, South Hampton, Boardwalk Replacement, Phased (2025 and 2026 is Planned) | 2025 | to 35 | 0 to 1 | 68.00 | 9,350 | 18,700 | **0.1%** | 14,873 | 15,000 | | | | | | | | | | | | | | |
| 4.068 | 1 | 1 | Allowance | Bridge, Concrete, South Hampton to Embassy Suites, Inspections and Capital Repairs | 2034 | 10 to 15 | 9 | 60,000.00 | 60,000 | 60,000 | **1.0%** | | | | | | | | | | 80,363 | | | | | | |
| 4.071 | 530 | 530 | Square Feet | Bridge, Wood, Laurel Court East, Complete Replacement (2025 is Planned) | 2025 | to 35 | 0 | 68.00 | 36,040 | 36,040 | **0.9%** | 180,000 | | | | | | | | | | | | | | | |
| 4.073 | 2,500 | 357 | Square Feet | Bridge, Wood, Laurel Court West, Complete Replacement, Phased | 2026 | to 35 | 1 to 31 | 78.00 | 27,857 | 195,000 | **1.3%** | | 28,776 | | | | | 33,848 | | | | | 39,814 | | | | |
| 4.075 | 1,250 | 179 | Square Feet | Bridge, Wood, North Hampton, Complete Replacement, Phased | 2032 | to 35 | 7 to 37 | 80.00 | 14,286 | 100,000 | **0.6%** | | | | | | | | 17,931 | | | | | 21,091 | | | |
| 4.077 | 1,725 | 246 | Square Feet | Bridges, Wood, Plantation Lakes Drive, Complete Replacement, Phased (2025 is Planned) | 2026 | to 35 | 1 to 31 | 116.00 | 28,586 | 200,100 | **2.1%** | | 200,000 | | | | | 34,734 | | | | | 40,856 | | | | |
| 4.079 | 850 | 121 | Square Feet | Bridges, Wood, Sidewalks, Complete Replacement, Phased | 2026 | to 35 | 1 to 31 | 86.00 | 10,443 | 73,100 | **0.5%** | | 10,788 | | | | | 12,689 | | | | | 14,925 | | | | |
| 4.081 | 560 | 80 | Square Feet | Bridge, Wood, St. James Park, Complete Replacement, Phased | 2033 | to 35 | 8 to 38 | 90.00 | 7,200 | 50,400 | **0.3%** | | | | | | | | | 9,335 | | | | | 10,981 | | |
| 4.083 | 275 | 275 | Square Feet | Bridge, Wood, West Hyde Park Mailbox Station, Complete Replacement, Phased | 2028 | to 35 | 3 | 55.00 | 15,125 | 15,125 | **0.1%** | | | | 16,672 | | | | | | | | | | | | |
| 4.140 | 125,600 | 1,215 | Square Feet | Concrete Sidewalks, Partial | 2025 | to 65 | 0 to 30+ | 19.00 | 23,094 | 2,386,400 | **5.7%** | 23,094 | 23,856 | 24,643 | 25,457 | 26,297 | 27,165 | 28,061 | 28,987 | 29,944 | 30,932 | 31,952 | 33,007 | 34,096 | 35,221 | 36,384 | 37,584 |
| 4.200 | 100 | 100 | Linear Feet | Fence, Aluminum, Margate | 2048 | to 30 | 23 | 57.00 | 5,700 | 5,700 | **0.1%** | | | | | | | | | | | | | | | | |
| 4.201 | 855 | 855 | Linear Feet | Fence, Aluminum, West Perimeter, 2013 | 2043 | to 30 | 18 | 57.00 | 48,735 | 48,735 | **0.4%** | | | | | | | | | | | | | | | | |
| 4.202 | 1,000 | 1,000 | Linear Feet | Fence, Aluminum, West Perimeter, 2019 | 2049 | to 30 | 24 | 57.00 | 57,000 | 57,000 | **0.6%** | | | | | | | | | | | | | | | | |
| 4.285 | 400 | 400 | Linear Feet | Fences, Wood, Gloucester | 2040 | to 30 | 15 | 99.00 | 39,600 | 39,600 | **0.3%** | | | | | | | | | | | | | | | | 64,447 |
| 4.286 | 2,470 | 2,470 | Linear Feet | Fence, Wood, North Perimeter | 2037 | to 15 | 12 | 33.00 | 81,510 | 81,510 | **1.5%** | | | | | | | | | | | | | 120,341 | | | |
| 4.291 | 2,625 | 2,625 | Square Feet | Fountain, Finish Applications and Concrete Repairs | 2033 | 8 to 12 | 8 | 38.00 | 99,750 | 99,750 | **1.5%** | | | | | | | | | 129,335 | | | | | | | |
| 4.310 | 2 | 2 | Each | Gate Entry System, Barcode Readers | 2033 | to 5 | 8 | 9,500.00 | 19,000 | 19,000 | **0.8%** | | | | | | | | | 24,635 | | | | | 28,977 | | |
| 4.311 | 1 | 1 | Allowance | Gate Entry System, Canterbury III | 2033 | to 15 | 8 | 6,000.00 | 6,000 | 6,000 | **0.1%** | | | | | | | | | 7,780 | | | | | | | |

# RESERVE EXPENDITURES

**Kingston Plantation**
**Master Association, Inc.**
Myrtle Beach, South Carolina

| Line Item | Total Quantity | Per Phase Quantity | Units | Reserve Component Inventory | Estimated 1st Year of Event | Life Analysis Years Useful | Life Analysis Years Remaining | Costs, $ Unit (2025) | Costs, $ Per Phase (2025) | Costs, $ Total (2025) | Percentage of Future Expenditures | 16 2041 | 17 2042 | 18 2043 | 19 2044 | 20 2045 | 21 2046 | 22 2047 | 23 2048 | 24 2049 | 25 2050 | 26 2051 | 27 2052 | 28 2053 | 29 2054 | 30 2055 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | **Laurel Court Meeting Building Exterior Elements** | | | | | | | | | | | | | | | | | | | | | | |
| 1.015 | 1 | 1 | Allowance | Awning, Canvas (2025 is Planned) | 2025 | 5 to 10 | 0 | 7,200.00 | 7,200 | 7,200 | **0.2%** | 12,104 | | | | | | | | 15,694 | | | | | | |
| 1.020 | 1 | 1 | Allowance | Awning, Canvas and Frame (Includes Light Fixtures) | 2035 | to 30 | 10 | 17,600.00 | 17,600 | 17,600 | **0.1%** | | | | | | | | | | | | | | | |
| 1.151 | 1 | 1 | Allowance | Fences, Trash Enclosure, Wood (Incl. Concrete Flatwork Partial Replacements) | 2040 | 15 to 20 | 15 | 6,000.00 | 6,000 | 6,000 | **0.0%** | | | | | | | | | | | | | | | |
| 1.261 | 1 | 1 | Each | Pergola, Wood, Front Elevation | 2028 | 25 to 30 | 3 | 14,300.00 | 14,300 | 14,300 | **0.1%** | | | | | | | | | | | | | | | |
| 1.280 | 48 | 48 | Squares | Roof Assemblies, Asphalt Shingles | 2033 | 15 to 20 | 8 | 500.00 | 24,000 | 24,000 | **0.4%** | | | | | | | | | | | | 57,666 | | | |
| 1.880 | 2,300 | 2,300 | Square Feet | Walls, Stucco and Trim, Paint Finishes (2025 is Planned) | 2025 | 6 to 8 | 0 | 2.30 | 5,290 | 5,290 | **0.3%** | | | 9,490 | | | | | | 11,531 | | | | | | 14,011 |
| 1.980 | 560 | 560 | Square Feet | Windows and Doors, Wood Frames | 2048 | to 40 | 23 | 74.00 | 41,440 | 41,440 | **0.4%** | | | | | | | | 87,443 | | | | | | | |
| | | | | **Laurel Court Meeting Building Interior Elements** | | | | | | | | | | | | | | | | | | | | | | |
| 2.061 | 1 | 1 | Each | Air Handling Unit, Heating and Cooling Unit, Carrier, 7.5-ton, 2017 | 2035 | 15 to 20 | 10 | 12,500.00 | 12,500 | 12,500 | **0.2%** | | | | | | | | | | | | | 31,026 | | |
| 2.062 | 1 | 1 | Each | Air Handling Unit, Heating and Cooling Unit, ICP, 7.5-ton, 2014 | 2032 | 15 to 20 | 7 | 12,500.00 | 12,500 | 12,500 | **0.2%** | | | | | | | | | | 28,146 | | | | | |
| 2.071 | 1 | 1 | Each | Air Handling and Condensing Units, Split System, 4-ton | 2038 | 15 to 20 | 13 | 7,200.00 | 7,200 | 7,200 | **0.1%** | | | | | | | | | | | | | | | |
| 2.200 | 280 | 280 | Square Yards | Floor Coverings, Carpet (Includes Paint Finishes and Vinyl Tile) | 2026 | 8 to 12 | 1 | 80.00 | 22,400 | 22,400 | **0.5%** | | | | | | 44,295 | | | | | | | | | |
| 2.450 | 1 | 1 | Allowance | Furnishings | 2026 | to 10 | 1 | 13,600.00 | 13,600 | 13,600 | **0.3%** | | | | | | 26,893 | | | | | | | | | |
| 2.560 | 1 | 1 | Allowance | Light Fixtures | 2046 | to 30 | 21 | 15,000.00 | 15,000 | 15,000 | **0.1%** | | | | | | 29,662 | | | | | | | | | |
| 2.900 | 2 | 2 | Each | Rest Rooms, Renovation | 2028 | to 20 | 3 | 14,000.00 | 28,000 | 28,000 | **0.4%** | | | | | | | | 59,083 | | | | | | | |
| 2.921 | 260 | 260 | Square Feet | Room Divider, Acoustical | 2026 | to 35 | 1 | 100.00 | 26,000 | 26,000 | **0.1%** | | | | | | | | | | | | | | | |
| 2.980 | 2,350 | 2,350 | Square Feet | Wall Coverings | 2036 | to 20 | 11 | 7.00 | 16,450 | 16,450 | **0.1%** | | | | | | | | | | | | | | | |
| | | | | **Property Site Elements** | | | | | | | | | | | | | | | | | | | | | | |
| 4.020 | 89,980 | 35,992 | Square Yards | Asphalt Pavement, Crack Repair, Patch, and Striping, Partial (2025 is Planned) | 2025 | 3 to 5 | 0 to 30+ | 1.25 | 44,990 | 112,475 | **2.5%** | | | | | 86,124 | | | | 101,303 | | | | | | 119,159 |
| 4.040 | 3 | 1 | Allowance | Asphalt Pavement, Mill and Overlay, Partial | 2031 | to 25 | 6 to 22 | 500,000.00 | 500,000 | 1,500,000 | **17.7%** | | | | | | | 1,021,356 | | | | | | | | 1,324,279 |
| 4.051 | 9,000 | 1,286 | Square Feet | Boardwalks, Wood, Boardwalk Replacement, Phased (2025 is Planned) | 2025 | to 35 | 0 to 30 | 55.00 | 70,714 | 495,000 | **3.7%** | | | | | 135,367 | | | | 159,226 | | | | | | 187,290 |
| 4.053 | 550 | 550 | Square Feet | Boardwalk Beach Access, Wood, Brighton, Boardwalk Replacement | 2027 | to 35 | 2 | 60.00 | 33,000 | 33,000 | **0.2%** | | | | | | | | | | | | | | | |
| 4.055 | 340 | 340 | Square Feet | Boardwalk Beach Access, Wood, Embassy Suites North, Boardwalk Replacement (2025 is Planned) | 2025 | to 35 | 0 | 68.00 | 23,120 | 23,120 | **0.1%** | | | | | | | | | | | | | | | |
| 4.057 | 625 | 625 | Square Feet | Boardwalk Beach Access, Wood, Embassy Suites South, Boardwalk Replacement, Partial (2025 is Planned) | 2025 | to 35 | 0 | 68.00 | 42,500 | 42,500 | **0.2%** | | | | | | | | | | | | | | | |
| 4.059 | 675 | 675 | Square Feet | Boardwalk Beach Access, Wood, Margate, Boardwalk Replacement | 2027 | to 35 | 2 | 60.00 | 40,500 | 40,500 | **0.2%** | | | | | | | | | | | | | | | |
| 4.061 | 700 | 350 | Square Feet | Boardwalk Beach Access, Wood, North Hampton, Boardwalk Replacement, Phased (2025 and 2026 is Planned) | 2025 | to 35 | 0 to 1 | 68.00 | 23,800 | 47,600 | **0.3%** | | | | | | | | | | | | | | | |
| 4.063 | 275 | 138 | Square Feet | Boardwalk Beach Access, Wood, South Hampton, Boardwalk Replacement, Phased (2025 and 2026 is Planned) | 2025 | to 35 | 0 to 1 | 68.00 | 9,350 | 18,700 | **0.1%** | | | | | | | | | | | | | | | |
| 4.068 | 1 | 1 | Allowance | Bridge, Concrete, South Hampton to Embassy Suites, Inspections and Capital Repairs | 2034 | 10 to 15 | 9 | 60,000.00 | 60,000 | 60,000 | **1.0%** | | | | | | | | | 130,785 | | | | | | |
| 4.071 | 530 | 530 | Square Feet | Bridge, Wood, Laurel Court East, Complete Replacement (2025 is Planned) | 2025 | to 35 | 0 | 68.00 | 36,040 | 36,040 | **0.9%** | | | | | | | | | | | | | | | |
| 4.073 | 2,500 | 357 | Square Feet | Bridge, Wood, Laurel Court West, Complete Replacement, Phased | 2026 | to 35 | 1 to 31 | 78.00 | 27,857 | 195,000 | **1.3%** | 46,832 | | | | | 55,086 | | | | | | 64,795 | | | |
| 4.075 | 1,250 | 179 | Square Feet | Bridge, Wood, North Hampton, Complete Replacement, Phased | 2032 | to 35 | 7 to 37 | 80.00 | 14,286 | 100,000 | **0.6%** | | 24,809 | | | | | 29,181 | | | | | | 34,325 | | |
| 4.077 | 1,725 | 246 | Square Feet | Bridges, Wood, Plantation Lakes Drive, Complete Replacement, Phased (2025 is Planned) | 2026 | to 35 | 1 to 31 | 116.00 | 28,586 | 200,100 | **2.1%** | 48,057 | | | | | 56,527 | | | | | | 66,491 | | | |
| 4.079 | 850 | 121 | Square Feet | Bridges, Wood, Sidewalks, Complete Replacement, Phased | 2026 | to 35 | 1 to 31 | 86.00 | 10,443 | 73,100 | **0.5%** | 17,556 | | | | | 20,651 | | | | | | 24,290 | | | |
| 4.081 | 560 | 80 | Square Feet | Bridge, Wood, St. James Park, Complete Replacement, Phased | 2033 | to 35 | 8 to 38 | 90.00 | 7,200 | 50,400 | **0.3%** | | | 12,916 | | | | | 15,193 | | | | | 17,871 | | |
| 4.083 | 275 | 275 | Square Feet | Bridge, Wood, West Hyde Park Mailbox Station, Complete Replacement, Phased | 2028 | to 35 | 3 | 55.00 | 15,125 | 15,125 | **0.1%** | | | | | | | | | | | | | | | |
| 4.140 | 125,600 | 1,215 | Square Feet | Concrete Sidewalks, Partial | 2025 | to 65 | 0 to 30+ | 19.00 | 23,094 | 2,386,400 | **5.7%** | 38,825 | 40,106 | 41,429 | 42,796 | 44,209 | 45,668 | 47,175 | 48,731 | 50,340 | 52,001 | 53,717 | 55,489 | 57,321 | 59,212 | 61,166 |
| 4.200 | 100 | 100 | Linear Feet | Fence, Aluminum, Margate | 2048 | to 30 | 23 | 57.00 | 5,700 | 5,700 | **0.1%** | | | | | | | | 12,028 | | | | | | | |
| 4.201 | 855 | 855 | Linear Feet | Fence, Aluminum, West Perimeter, 2013 | 2043 | to 30 | 18 | 57.00 | 48,735 | 48,735 | **0.4%** | | | 87,427 | | | | | | | | | | | | |
| 4.202 | 1,000 | 1,000 | Linear Feet | Fence, Aluminum, West Perimeter, 2019 | 2049 | to 30 | 24 | 57.00 | 57,000 | 57,000 | **0.6%** | | | | | | | | | 124,246 | | | | | | |
| 4.285 | 400 | 400 | Linear Feet | Fences, Wood, Gloucester | 2040 | to 30 | 15 | 99.00 | 39,600 | 39,600 | **0.3%** | | | | | | | | | | | | | | | |
| 4.286 | 2,470 | 2,470 | Linear Feet | Fence, Wood, North Perimeter | 2037 | to 15 | 12 | 33.00 | 81,510 | 81,510 | **1.5%** | | | | | | | | | | | | 195,848 | | | |
| 4.291 | 2,625 | 2,625 | Square Feet | Fountain, Finish Applications and Concrete Repairs | 2033 | 8 to 12 | 8 | 38.00 | 99,750 | 99,750 | **1.5%** | | | | | 190,950 | | | | | | | | | | |
| 4.310 | 2 | 2 | Each | Gate Entry System, Barcode Readers | 2033 | to 5 | 8 | 9,500.00 | 19,000 | 19,000 | **0.8%** | | | 34,085 | | | | | 40,092 | | | | | 47,159 | | |
| 4.311 | 1 | 1 | Allowance | Gate Entry System, Canterbury III | 2033 | to 15 | 8 | 6,000.00 | 6,000 | 6,000 | **0.1%** | | | | | | | | 12,661 | | | | | | | |

# RESERVE EXPENDITURES

**Kingston Plantation**
**Master Association, Inc.**
Myrtle Beach, South Carolina

**Explanatory Notes:**
1) **3.3%** is the estimated Inflation Rate for estimating Future Replacement Costs.
2) **FY2025** is Fiscal Year beginning January 1, 2025 and ending December 31, 2025.

| Line Item | Total Quantity | Per Phase Quantity | Units | Reserve Component Inventory | Estimated 1st Year of Event | Life Analysis Years Useful | Life Analysis Years Remaining | Costs, $ Unit (2025) | Costs, $ Per Phase (2025) | Costs, $ Total (2025) | Percentage of Future Expenditures | RUL = 0 FY2025 | 1 2026 | 2 2027 | 3 2028 | 4 2029 | 5 2030 | 6 2031 | 7 2032 | 8 2033 | 9 2034 | 10 2035 | 11 2036 | 12 2037 | 13 2038 | 14 2039 | 15 2040 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 4.315 | 1 | 1 | Allowance | Gate House, Complete Renovation | 2047 | to 30 | 22 | 33,000.00 | 33,000 | 33,000 | **0.3%** | | | | | | | | | | | | | | | | |
| 4.316 | 1 | 1 | Allowance | Gate House, Partial Renovation | 2027 | to 10 | 2 | 8,000.00 | 8,000 | 8,000 | **0.2%** | | | 8,537 | | | | | | | | | | 11,811 | | | |
| 4.320 | 6 | 6 | Each | Gate Operators, Swing-Arms (2025 is Planned) | 2025 | to 7 | 0 | 4,000.00 | 24,000 | 24,000 | **0.9%** | 24,000 | | | | | | | 30,124 | | | | | | | 37,811 | |
| 4.360 | 1 | 1 | Each | Gazebo, Richmond Park, Renovations (2025 is Planned) | 2025 | to 25 | 0 | 12,500.00 | 12,500 | 12,500 | **0.2%** | 12,500 | | | | | | | | | | | | | | | |
| 4.371 | 230 | 230 | Linear Feet | Guardrail, Wood, Plantation Lakes Drive | 2030 | to 30 | 5 | 38.00 | 8,740 | 8,740 | **0.0%** | | | | | | 10,280 | | | | | | | | | | |
| 4.410 | 6 | 1 | Allowance | Irrigation System, Pumps and Controls, Phased | 2026 | to 20 | 1 to 16 | 50,000.00 | 50,000 | 300,000 | **3.9%** | | 51,650 | | | 56,934 | | | 62,758 | | | 69,179 | | | 76,256 | | |
| 4.500 | 4 | 1 | Allowance | Landscape, Partial Replacements, Phased | 2026 | N/A | 1 to 4 | 200,000.00 | 200,000 | 800,000 | **4.1%** | | 206,600 | 213,418 | 220,461 | 227,736 | | | | | | | | | | | |
| 4.510 | 4 | 1 | Allowance | Landscape, Tree Replacement, Phased | 2030 | N/A | 5 to 8 | 100,000.00 | 100,000 | 400,000 | **2.3%** | | | | | | 117,626 | 121,507 | 125,517 | 129,659 | | | | | | | |
| 4.541 | 700 | 140 | Each | Light Fixtures, Bollards, Phased (2025 is Planned) | 2025 | to 25 | 0 to 4 | 525.00 | 73,500 | 367,500 | **6.0%** | 55,000 | 75,000 | 85,000 | 89,121 | 92,062 | | | | | | | | | | | |
| 4.560 | 75 | 75 | Each | Light Poles and Fixtures (2025 is Planned) | 2025 | to 30 | 0 | 3,800.00 | 285,000 | 285,000 | **3.9%** | 75,000 | | | | | | | | | | | | | | | |
| 4.600 | 13 | 13 | Each | Mail Station, Richmond Park, Mailbox Stations | 2027 | to 25 | 2 | 2,300.00 | 29,900 | 29,900 | **0.5%** | | | 31,906 | | | | | | | | | | | | | |
| 4.601 | 24 | 24 | Each | Mail Station, West Hyde Park, Mailbox Stations | 2028 | to 25 | 3 | 3,300.00 | 79,200 | 79,200 | **1.3%** | | | | 87,302 | | | | | | | | | | | | |
| 4.605 | 1 | 1 | Allowance | Mail Station, Richmond Park, Renovation | 2039 | 15 to 20 | 14 | 11,000.00 | 11,000 | 11,000 | **0.1%** | | | | | | | | | | | | | | | 17,330 | |
| 4.606 | 1 | 1 | Allowance | Mail Station, West Hyde Park, Renovation | 2039 | 15 to 20 | 14 | 13,000.00 | 13,000 | 13,000 | **0.1%** | | | | | | | | | | | | | | | 20,481 | |
| 4.611 | 1 | 1 | Allowance | Maintenance Building, Partial Renovation | 2032 | to 20 | 7 | 27,000.00 | 27,000 | 27,000 | **0.5%** | | | | | | | | 33,890 | | | | | | | | |
| 4.620 | 1,760 | 1,760 | Square Feet | Pavers, Masonry | 2037 | 15 to 20 | 12 | 20.00 | 35,200 | 35,200 | **0.2%** | | | | | | | | | | | | | 51,969 | | | |
| 4.700 | 16 | 4 | Each | Ponds, Aerators, Bubblers , Phased | 2027 | to 10 | 2 to 8 | 4,700.00 | 18,800 | 75,200 | **1.8%** | | | 20,061 | | 21,407 | | 22,843 | | 24,376 | | | | 27,756 | | 29,618 | |
| 4.710 | 11,800 | 11,800 | Square Feet | Ponds, Bulkheads, Timber, Capital Repairs | 2033 | 10 to 15 | 8 | 20.00 | 236,000 | 236,000 | **1.4%** | | | | | | | | | 305,995 | | | | | | | |
| 4.711 | 11,800 | 5,900 | Square Feet | Ponds, Bulkheads, Timber, Replacement, Phased | 2052 | to 35 | 27 to 29 | 70.00 | 413,000 | 826,000 | **9.7%** | | | | | | | | | | | | | | | | |
| 4.761 | 1 | 1 | Allowance | Security System, Surveillance System | 2027 | to 10 | 2 | 11,500.00 | 11,500 | 11,500 | **0.2%** | | | 12,272 | | | | | | | | | | 16,979 | | | |
| 4.800 | 1 | 1 | Allowance | Signage, Monuments, Sub-Associations | 2028 | to 25 | 3 | 190,000.00 | 190,000 | 190,000 | **3.2%** | | | | 209,438 | | | | | | | | | | | | |
| 4.810 | 4 | 1 | Allowance | Signage, Street and Traffic, Phased | 2027 | 15 to 20 | 2 to 17 | 33,000.00 | 33,000 | 132,000 | **1.6%** | | | 35,214 | | | | | 41,421 | | | | | 48,721 | | | |
| | | | | **Beach Pool Elements** | | | | | | | | | | | | | | | | | | | | | | | |
| 6.200 | 5,200 | 5,200 | Square Feet | Concrete Deck, Textured Coating, Partial Replacements and Repairs | 2033 | 8 to 12 | 8 | 6.00 | 31,200 | 31,200 | **0.5%** | | | | | | | | | 40,454 | | | | | | | |
| 6.500 | 1 | 1 | Allowance | Furniture | 2028 | to 5 | 3 | 16,500.00 | 16,500 | 16,500 | **0.8%** | | | | 18,188 | | | | | 21,394 | | | | | 25,164 | | |
| 6.600 | 5 | 1 | Allowance | Mechanical Equipment, Both Pools (Includes Fountain Equipment), Phased | 2026 | to 15 | 1 to 13 | 7,400.00 | 7,400 | 37,000 | **0.6%** | | 7,644 | | | 8,426 | | | 9,288 | | | 10,238 | | | 11,286 | | |
| 6.601 | 1 | 1 | Each | Mechanical Equipment, Enclosure | 2026 | to 25 | 1 | 5,500.00 | 5,500 | 5,500 | **0.1%** | | 5,682 | | | | | | | | | | | | | | |
| 6.751 | 2 | 2 | Each | Pool House, Rest Rooms, Renovation (Includes Doors) | 2039 | to 20 | 14 | 10,400.00 | 20,800 | 20,800 | **0.2%** | | | | | | | | | | | | | | | 32,769 | |
| 6.761 | 775 | 775 | Square Feet | Pool House, Roofs, Thermoplastic | 2028 | 15 to 20 | 3 | 20.00 | 15,500 | 15,500 | **0.2%** | | | | 17,086 | | | | | | | | | | | | |
| 6.771 | 4,600 | 4,600 | Square Feet | Pool House, Walls, EIFS, Paint Finishes and Capital Repairs (Includes Stand-Alone Walls) | 2029 | 6 to 8 | 4 | 5.00 | 23,000 | 23,000 | **0.9%** | | | | | 26,190 | | | | | | 31,822 | | | | | |
| 6.800 | 1,600 | 1,600 | Square Feet | Pool Finish, Plaster | 2029 | 8 to 12 | 4 | 18.00 | 28,800 | 28,800 | **0.4%** | | | | | 32,794 | | | | | | | | | | 45,373 | |
| 6.801 | 165 | 165 | Square Feet | Pool Finish, Tile | 2039 | 15 to 25 | 14 | 40.00 | 6,600 | 6,600 | **0.0%** | | | | | | | | | | | | | | | 10,398 | |
| 6.900 | 1,600 | 1,600 | Square Feet | Structure and Deck, Total Replacement | 2049 | to 60 | 24 | 197.00 | 315,200 | 315,200 | **3.2%** | | | | | | | | | | | | | | | | |
| | | | | **St. James Pool Elements** | | | | | | | | | | | | | | | | | | | | | | | |
| 7.200 | 2,650 | 2,650 | Square Feet | Concrete Deck, Textured Coating, Partial Replacements and Repairs | 2033 | 8 to 12 | 8 | 6.00 | 15,900 | 15,900 | **0.2%** | | | | | | | | | 20,616 | | | | | | | |
| 7.300 | 1,770 | 1,770 | Square Feet | Cover, Vinyl | 2027 | to 10 | 2 | 4.20 | 7,434 | 7,434 | **0.2%** | | | 7,933 | | | | | | | | | | 10,976 | | | |
| 7.400 | 230 | 230 | Linear Feet | Fence, Wood | 2049 | 20 to 25 | 24 | 49.00 | 11,270 | 11,270 | **0.1%** | | | | | | | | | | | | | | | | |
| 7.500 | 1 | 1 | Allowance | Furniture | 2028 | to 5 | 3 | 17,500.00 | 17,500 | 17,500 | **0.9%** | | | | 19,290 | | | | | 22,690 | | | | | 26,690 | | |
| 7.561 | 4 | 4 | Each | Light Poles and Fixtures (2025 is Planned) | 2025 | to 25 | 0 | 3,500.00 | 14,000 | 14,000 | **0.2%** | 14,000 | | | | | | | | | | | | | | | |
| 7.751 | 2 | 2 | Each | Pool House, Rest Rooms, Renovation (Includes Doors) | 2039 | to 20 | 14 | 10,000.00 | 20,000 | 20,000 | **0.1%** | | | | | | | | | | | | | | | 31,509 | |
| 7.761 | 9 | 9 | Squares | Pool House, Roof, Asphalt Shingles | 2040 | 15 to 20 | 15 | 650.00 | 5,850 | 5,850 | **0.0%** | | | | | | | | | | | | | | | | 9,521 |
| 7.770 | 1,600 | 1,600 | Square Feet | Pool House, Walls, Siding, Fiber Cement, Paint Finishes | 2035 | 8 to 10 | 10 | 2.00 | 3,200 | 3,200 | **0.1%** | | | | | | | | | | | | 4,427 | | | | |
| 7.800 | 1,000 | 1,000 | Square Feet | Pool Finish, Plaster | 2029 | 8 to 12 | 4 | 18.00 | 18,000 | 18,000 | **0.2%** | | | | | 20,496 | | | | | | | | | | 28,358 | |
| 7.801 | 160 | 160 | Square Feet | Pool Finish, Tile | 2039 | 15 to 25 | 14 | 40.00 | 6,400 | 6,400 | **0.0%** | | | | | | | | | | | | | | | 10,083 | |
| 7.900 | 1,000 | 1,000 | Square Feet | Structure and Deck, Total Replacement | 2049 | to 60 | 24 | 197.00 | 197,000 | 197,000 | **2.0%** | | | | | | | | | | | | | | | | |

# RESERVE EXPENDITURES

**Kingston Plantation**
**Master Association, Inc.**
Myrtle Beach, South Carolina

| Line Item | Total Quantity | Per Phase Quantity | Units | Reserve Component Inventory | Estimated 1st Year of Event | Life Analysis Years Useful | Life Analysis Years Remaining | Costs, $ Unit (2025) | Costs, $ Per Phase (2025) | Costs, $ Total (2025) | Percentage of Future Expenditures | 16 2041 | 17 2042 | 18 2043 | 19 2044 | 20 2045 | 21 2046 | 22 2047 | 23 2048 | 24 2049 | 25 2050 | 26 2051 | 27 2052 | 28 2053 | 29 2054 | 30 2055 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 4.315 | 1 | 1 | Allowance | Gate House, Complete Renovation | 2047 | to 30 | 22 | 33,000.00 | 33,000 | 33,000 | **0.3%** | | | | | | | 67,409 | | | | | | | | |
| 4.316 | 1 | 1 | Allowance | Gate House, Partial Renovation | 2027 | to 10 | 2 | 8,000.00 | 8,000 | 8,000 | **0.2%** | | | | | | | 16,342 | | | | | | | | |
| 4.320 | 6 | 6 | Each | Gate Operators, Swing-Arms (2025 is Planned) | 2025 | to 7 | 0 | 4,000.00 | 24,000 | 24,000 | **0.9%** | | | | | | 47,459 | | | | | | | 59,569 | | |
| 4.360 | 1 | 1 | Each | Gazebo, Richmond Park, Renovations (2025 is Planned) | 2025 | to 25 | 0 | 12,500.00 | 12,500 | 12,500 | **0.2%** | | | | | | | | | | 28,146 | | | | | |
| 4.371 | 230 | 230 | Linear Feet | Guardrail, Wood, Plantation Lakes Drive | 2030 | to 30 | 5 | 38.00 | 8,740 | 8,740 | **0.0%** | | | | | | | | | | | | | | | |
| 4.410 | 6 | 1 | Allowance | Irrigation System, Pumps and Controls, Phased | 2026 | to 20 | 1 to 16 | 50,000.00 | 50,000 | 300,000 | **3.9%** | 84,057 | | | 92,657 | | | 102,136 | | | 112,584 | | | 124,102 | | |
| 4.500 | 4 | 1 | Allowance | Landscape, Partial Replacements, Phased | 2026 | N/A | 1 to 4 | 200,000.00 | 200,000 | 800,000 | **4.1%** | | | | | | | | | | | | | | | |
| 4.510 | 4 | 1 | Allowance | Landscape, Tree Replacement, Phased | 2030 | N/A | 5 to 8 | 100,000.00 | 100,000 | 400,000 | **2.3%** | | | | | | | | | | | | | | | |
| 4.541 | 700 | 140 | Each | Light Fixtures, Bollards, Phased (2025 is Planned) | 2025 | to 25 | 0 to 4 | 525.00 | 73,500 | 367,500 | **6.0%** | | | | | | | | | | 165,499 | 170,960 | 176,602 | 182,430 | 188,450 | |
| 4.560 | 75 | 75 | Each | Light Poles and Fixtures (2025 is Planned) | 2025 | to 30 | 0 | 3,800.00 | 285,000 | 285,000 | **3.9%** | | | | | | | | | | | | | | | 754,839 |
| 4.600 | 13 | 13 | Each | Mail Station, Richmond Park, Mailbox Stations | 2027 | to 25 | 2 | 2,300.00 | 29,900 | 29,900 | **0.5%** | | | | | | | | | | | | 71,842 | | | |
| 4.601 | 24 | 24 | Each | Mail Station, West Hyde Park, Mailbox Stations | 2028 | to 25 | 3 | 3,300.00 | 79,200 | 79,200 | **1.3%** | | | | | | | | | | | | | 196,578 | | |
| 4.605 | 1 | 1 | Allowance | Mail Station, Richmond Park, Renovation | 2039 | 15 to 20 | 14 | 11,000.00 | 11,000 | 11,000 | **0.1%** | | | | | | | | | | | | | | | |
| 4.606 | 1 | 1 | Allowance | Mail Station, West Hyde Park, Renovation | 2039 | 15 to 20 | 14 | 13,000.00 | 13,000 | 13,000 | **0.1%** | | | | | | | | | | | | | | | |
| 4.611 | 1 | 1 | Allowance | Maintenance Building, Partial Renovation | 2032 | to 20 | 7 | 27,000.00 | 27,000 | 27,000 | **0.5%** | | | | | | | | | | | | 64,874 | | | |
| 4.620 | 1,760 | 1,760 | Square Feet | Pavers, Masonry | 2037 | 15 to 20 | 12 | 20.00 | 35,200 | 35,200 | **0.2%** | | | | | | | | | | | | | | | |
| 4.700 | 16 | 4 | Each | Ponds, Aerators, Bubblers , Phased | 2027 | to 10 | 2 to 8 | 4,700.00 | 18,800 | 75,200 | **1.8%** | 31,606 | | 33,726 | | | | 38,403 | | 40,979 | | 43,729 | | 46,662 | | |
| 4.710 | 11,800 | 11,800 | Square Feet | Ponds, Bulkheads, Timber, Capital Repairs | 2033 | 10 to 15 | 8 | 20.00 | 236,000 | 236,000 | **1.4%** | | | | | | | | | | | | | | | |
| 4.711 | 11,800 | 5,900 | Square Feet | Ponds, Bulkheads, Timber, Replacement, Phased | 2052 | to 35 | 27 to 29 | 70.00 | 413,000 | 826,000 | **9.7%** | | | | | | | | | | | | 992,336 | | 1,058,911 | |
| 4.761 | 1 | 1 | Allowance | Security System, Surveillance System | 2027 | to 10 | 2 | 11,500.00 | 11,500 | 11,500 | **0.2%** | | | | | | | 23,491 | | | | | | | | |
| 4.800 | 1 | 1 | Allowance | Signage, Monuments, Sub-Associations | 2028 | to 25 | 3 | 190,000.00 | 190,000 | 190,000 | **3.2%** | | | | | | | | | | | | | 471,588 | | |
| 4.810 | 4 | 1 | Allowance | Signage, Street and Traffic, Phased | 2027 | 15 to 20 | 2 to 17 | 33,000.00 | 33,000 | 132,000 | **1.6%** | | 57,309 | | | | | 67,409 | | | | | 79,291 | | | |
| | | | | **Beach Pool Elements** | | | | | | | | | | | | | | | | | | | | | | |
| 6.200 | 5,200 | 5,200 | Square Feet | Concrete Deck, Textured Coating, Partial Replacements and Repairs | 2033 | 8 to 12 | 8 | 6.00 | 31,200 | 31,200 | **0.5%** | | | 55,971 | | | | | | | | | | | | |
| 6.500 | 1 | 1 | Allowance | Furniture | 2028 | to 5 | 3 | 16,500.00 | 16,500 | 16,500 | **0.8%** | | | 29,600 | | | | | 34,817 | | | | | 40,954 | | |
| 6.600 | 5 | 1 | Allowance | Mechanical Equipment, Both Pools (Includes Fountain Equipment), Phased | 2026 | to 15 | 1 to 13 | 7,400.00 | 7,400 | 37,000 | **0.6%** | 12,440 | | | 13,713 | | | 15,116 | | | 16,662 | | | 18,367 | | |
| 6.601 | 1 | 1 | Each | Mechanical Equipment, Enclosure | 2026 | to 25 | 1 | 5,500.00 | 5,500 | 5,500 | **0.1%** | | | | | | | | | | | 12,793 | | | | |
| 6.751 | 2 | 2 | Each | Pool House, Rest Rooms, Renovation (Includes Doors) | 2039 | to 20 | 14 | 10,400.00 | 20,800 | 20,800 | **0.2%** | | | | | | | | | | | | | | | |
| 6.761 | 775 | 775 | Square Feet | Pool House, Roofs, Thermoplastic | 2028 | 15 to 20 | 3 | 20.00 | 15,500 | 15,500 | **0.2%** | | | | | | | | 32,707 | | | | | | | |
| 6.771 | 4,600 | 4,600 | Square Feet | Pool House, Walls, EIFS, Paint Finishes and Capital Repairs (Includes Stand-Alone Walls) | 2029 | 6 to 8 | 4 | 5.00 | 23,000 | 23,000 | **0.9%** | 38,666 | | | | | | 46,982 | | | | | | 57,087 | | |
| 6.800 | 1,600 | 1,600 | Square Feet | Pool Finish, Plaster | 2029 | 8 to 12 | 4 | 18.00 | 28,800 | 28,800 | **0.4%** | | | | | | | | | | | | | | | |
| 6.801 | 165 | 165 | Square Feet | Pool Finish, Tile | 2039 | 15 to 25 | 14 | 40.00 | 6,600 | 6,600 | **0.0%** | | | | | | | | | | | | | | | |
| 6.900 | 1,600 | 1,600 | Square Feet | Structure and Deck, Total Replacement | 2049 | to 60 | 24 | 197.00 | 315,200 | 315,200 | **3.2%** | | | | | | | | | 687,059 | | | | | | |
| | | | | **St. James Pool Elements** | | | | | | | | | | | | | | | | | | | | | | |
| 7.200 | 2,650 | 2,650 | Square Feet | Concrete Deck, Textured Coating, Partial Replacements and Repairs | 2033 | 8 to 12 | 8 | 6.00 | 15,900 | 15,900 | **0.2%** | | | 28,524 | | | | | | | | | | | | |
| 7.300 | 1,770 | 1,770 | Square Feet | Cover, Vinyl | 2027 | to 10 | 2 | 4.20 | 7,434 | 7,434 | **0.2%** | | | | | | | 15,186 | | | | | | | | |
| 7.400 | 230 | 230 | Linear Feet | Fence, Wood | 2049 | 20 to 25 | 24 | 49.00 | 11,270 | 11,270 | **0.1%** | | | | | | | | | 24,566 | | | | | | |
| 7.500 | 1 | 1 | Allowance | Furniture | 2028 | to 5 | 3 | 17,500.00 | 17,500 | 17,500 | **0.9%** | | | 31,394 | | | | | 36,927 | | | | | 43,436 | | |
| 7.561 | 4 | 4 | Each | Light Poles and Fixtures (2025 is Planned) | 2025 | to 25 | 0 | 3,500.00 | 14,000 | 14,000 | **0.2%** | | | | | | | | | | 31,524 | | | | | |
| 7.751 | 2 | 2 | Each | Pool House, Rest Rooms, Renovation (Includes Doors) | 2039 | to 20 | 14 | 10,000.00 | 20,000 | 20,000 | **0.1%** | | | | | | | | | | | | | | | |
| 7.761 | 9 | 9 | Squares | Pool House, Roof, Asphalt Shingles | 2040 | 15 to 20 | 15 | 650.00 | 5,850 | 5,850 | **0.0%** | | | | | | | | | | | | | | | |
| 7.770 | 1,600 | 1,600 | Square Feet | Pool House, Walls, Siding, Fiber Cement, Paint Finishes | 2035 | 8 to 10 | 10 | 2.00 | 3,200 | 3,200 | **0.1%** | | | | | 6,126 | | | | | | | | | | 8,475 |
| 7.800 | 1,000 | 1,000 | Square Feet | Pool Finish, Plaster | 2029 | 8 to 12 | 4 | 18.00 | 18,000 | 18,000 | **0.2%** | | | | | | | | | | | | | | | |
| 7.801 | 160 | 160 | Square Feet | Pool Finish, Tile | 2039 | 15 to 25 | 14 | 40.00 | 6,400 | 6,400 | **0.0%** | | | | | | | | | | | | | | | |
| 7.900 | 1,000 | 1,000 | Square Feet | Structure and Deck, Total Replacement | 2049 | to 60 | 24 | 197.00 | 197,000 | 197,000 | **2.0%** | | | | | | | | | 429,412 | | | | | | |

Years 2025 to 2040

# RESERVE EXPENDITURES

**Kingston Plantation**
**Master Association, Inc.**
Myrtle Beach, South Carolina

**Explanatory Notes:**

1) **3.3% is the estimated Inflation Rate for estimating Future Replacement Costs.**
2) **FY2025 is Fiscal Year beginning January 1, 2025 and ending December 31, 2025.**

| Line Item | Total Quantity | Per Phase Quantity | Units | Reserve Component Inventory | Estimated 1st Year of Event | Life Analysis Years Useful | Life Analysis Years Remaining | Costs, $ Unit (2025) | Costs, $ Per Phase (2025) | Costs, $ Total (2025) | Percentage of Future Expenditures | RUL = 0 FY2025 | 1 2026 | 2 2027 | 3 2028 | 4 2029 | 5 2030 | 6 2031 | 7 2032 | 8 2033 | 9 2034 | 10 2035 | 11 2036 | 12 2037 | 13 2038 | 14 2039 | 15 2040 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1 | 1 | Allowance | Reserve Study Update with Site Visit | 2028 | to 2 | 3 | 5,700.00 | 5,700 | 5,700 | **0.0%** | | | | 6,283 | | | | | | | | | | | | |
| | | | | **Anticipated Expenditures, By Year ($21,171,644 over 30 years)** | | | | | | | | 536,726 | 719,042 | 517,414 | 755,925 | 512,342 | 291,168 | 867,646 | 365,605 | 797,330 | 111,294 | 349,351 | 203,566 | 351,551 | 225,556 | 1,087,839 | 309,617 |

# RESERVE EXPENDITURES

**Kingston Plantation**
**Master Association, Inc.**
Myrtle Beach, South Carolina

| Line Item | Total Quantity | Per Phase Quantity | Units | Reserve Component Inventory | Estimated 1st Year of Event | Life Analysis Years Useful | Life Analysis Years Remaining | Costs, $ Unit (2025) | Costs, $ Per Phase (2025) | Costs, $ Total (2025) | Percentage of Future Expenditures | 16 2041 | 17 2042 | 18 2043 | 19 2044 | 20 2045 | 21 2046 | 22 2047 | 23 2048 | 24 2049 | 25 2050 | 26 2051 | 27 2052 | 28 2053 | 29 2054 | 30 2055 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1 | 1 | Allowance | Reserve Study Update with Site Visit | 2028 | to 2 | 3 | 5,700.00 | 5,700 | 5,700 | **0.0%** | | | | | | | | | | | | | | | |
| | | | | **Anticipated Expenditures, By Year ($21,171,644 over 30 years)** | | | | | | | | 330,143 | 122,223 | 364,561 | 149,166 | 462,775 | 326,240 | 1,490,186 | 379,683 | 1,514,612 | 695,092 | 436,775 | 1,728,274 | 1,394,148 | 1,306,573 | 2,469,220 |

# RESERVE FUNDING PLAN

**CASH FLOW ANALYSIS**
**Kingston Plantation**
**Master Association, Inc.**
**Myrtle Beach, South Carolina**

Individual Reserve Budgets & Cash Flows for the Next 30 Years

| | | FY2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Reserves at Beginning of Year** | *(Note 1)* | 2,657,282 | 2,448,565 | 2,120,048 | 1,999,362 | 1,646,496 | 1,544,149 | 1,675,701 | 1,240,194 | 1,315,925 | 970,531 | 1,325,378 | 1,462,139 | 1,764,570 | 1,939,830 | 2,262,626 | 1,737,488 |
| **Total Recommended Reserve Contributions** | *(Note 2)* | **290,000** | **339,700** | **350,900** | **362,500** | **374,500** | **386,900** | **399,700** | **412,900** | **426,500** | **440,600** | **455,100** | **470,100** | **485,600** | **501,600** | **518,200** | **535,300** |
| **Estimated Interest Earned, During Year** | *(Note 3)* | 38,009 | 50,825 | 45,828 | 40,560 | 35,495 | 35,820 | 32,439 | 28,436 | 25,436 | 25,542 | 31,011 | 35,897 | 41,211 | 46,752 | 44,501 | 41,632 |
| **Anticipated Expenditures, By Year** | | (536,726) | (719,042) | (517,414) | (755,925) | (512,342) | (291,168) | (867,646) | (365,605) | (797,330) | (111,294) | (349,351) | (203,566) | (351,551) | (225,556) | (1,087,839) | (309,617) |
| **Anticipated Reserves at Year End** | | $2,448,565 | $2,120,048 | $1,999,362 | $1,646,496 | $1,544,149 | $1,675,701 | $1,240,194 | $1,315,925 | $970,531 | $1,325,378 | $1,462,139 | $1,764,570 | $1,939,830 | $2,262,626 | $1,737,488 | $2,004,802 |

**(continued)**

Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued

| | 2041 | 2042 | 2043 | 2044 | 2045 | 2046 | 2047 | 2048 | 2049 | 2050 | 2051 | 2052 | 2053 | 2054 | 2055 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Reserves at Beginning of Year** | 2,004,802 | 2,275,274 | 2,780,496 | 3,071,032 | 3,605,643 | 3,855,472 | 4,270,027 | 3,538,611 | 3,936,184 | 3,218,163 | 3,336,693 | 3,743,788 | 2,879,497 | 2,360,038 | 1,944,654 |
| **Total Recommended Reserve Contributions** | **553,000** | **571,200** | **590,000** | **609,500** | **629,600** | **650,400** | **671,900** | **694,100** | **717,000** | **740,700** | **765,100** | **790,300** | **816,400** | **843,300** | **871,100** |
| **Estimated Interest Earned, During Year** | 47,615 | 56,245 | 65,097 | 74,277 | 83,004 | 90,395 | 86,870 | 83,156 | 79,591 | 72,922 | 78,769 | 73,683 | 58,289 | 47,889 | 25,776 |
| **Anticipated Expenditures, By Year** | (330,143) | (122,223) | (364,561) | (149,166) | (462,775) | (326,240) | (1,490,186) | (379,683) | (1,514,612) | (695,092) | (436,775) | (1,728,274) | (1,394,148) | (1,306,573) | (2,469,220) |
| **Anticipated Reserves at Year End** | $2,275,274 | $2,780,496 | $3,071,032 | $3,605,643 | $3,855,472 | $4,270,027 | $3,538,611 | $3,936,184 | $3,218,163 | $3,336,693 | $3,743,788 | $2,879,497 | $2,360,038 | $1,944,654 | $372,310 |
| | | | | | | | | | | | | | | | *(NOTES 4&5)* |

**Explanatory Notes:**

*1)* Year 2025 starting reserves are as of April 30, 2025; FY2025 starts January 1, 2025 and ends December 31, 2025.
*2)* Reserve Contributions for 2025 are the remaining budgeted 8 months; 2026 is the first year of recommended contributions.
*3)* **2.3%** is the estimated annual rate of return on invested reserves; 2025 is a partial year of interest earned.
*4)* Accumulated year 2055 ending reserves consider the need to fund for subsequent replacement of the pond timber bulkheads shortly after 2055, and the age, size, overall condition and complexity of the property.
*5)* Threshold Funding Year (reserve balance at critical point).

*Refer to the Reserve Expenditures pages for the full list of reserve elements

# FIVE-YEAR OUTLOOK

**Kingston Plantation**
**Master Association, Inc.**
Myrtle Beach, South Carolina

| Line Item | Reserve Component Inventory | RUL = 0 FY2025 | 1 2026 | 2 2027 | 3 2028 | 4 2029 | 5 2030 |
|---|---|---|---|---|---|---|---|
| | **Laurel Court Meeting Building Exterior Elements** | | | | | | |
| 1.015 | Awning, Canvas (2025 is Planned) | 7,200 | | | | | |
| 1.261 | Pergola, Wood, Front Elevation | | | | 15,763 | | |
| 1.880 | Walls, Stucco and Trim, Paint Finishes (2025 is Planned) | 5,290 | | | | | |
| | **Laurel Court Meeting Building Interior Elements** | | | | | | |
| 2.200 | Floor Coverings, Carpet (Includes Paint Finishes and Vinyl Tile) | | 23,139 | | | | |
| 2.450 | Furnishings | | 14,049 | | | | |
| 2.900 | Rest Rooms, Renovation | | | | 30,864 | | |
| 2.921 | Room Divider, Acoustical | | 26,858 | | | | |
| | **Property Site Elements** | | | | | | |
| 4.020 | Asphalt Pavement, Crack Repair, Patch, and Striping, Partial (2025 is Planned) | 30,000 | | | | | 52,920 |
| 4.051 | Boardwalks, Wood, Boardwalk Replacement, Phased (2025 is Planned) | 5,000 | | | | | 83,178 |
| 4.053 | Boardwalk Beach Access, Wood, Brighton, Boardwalk Replacement | | | 35,214 | | | |
| 4.055 | Boardwalk Beach Access, Wood, Embassy Suites North, Boardwalk Replacement (2025 is Planned) | 23,120 | | | | | |
| 4.057 | Boardwalk Beach Access, Wood, Embassy Suites South, Boardwalk Replacement, Partial (2025 is Planned) | 42,857 | | | | | |
| 4.059 | Boardwalk Beach Access, Wood, Margate, Boardwalk Replacement | | | 43,217 | | | |
| 4.061 | Boardwalk Beach Access, Wood, North Hampton, Boardwalk Replacement, Phased (2025 and 2026 is Planned) | 24,792 | 30,000 | | | | |
| 4.063 | Boardwalk Beach Access, Wood, South Hampton, Boardwalk Replacement, Phased (2025 and 2026 is Planned) | 14,873 | 15,000 | | | | |
| 4.071 | Bridge, Wood, Laurel Court East, Complete Replacement (2025 is Planned) | 180,000 | | | | | |
| 4.073 | Bridge, Wood, Laurel Court West, Complete Replacement, Phased | | 28,776 | | | | |
| 4.077 | Bridges, Wood, Plantation Lakes Drive, Complete Replacement, Phased (2025 is Planned) | | 200,000 | | | | |
| 4.079 | Bridges, Wood, Sidewalks, Complete Replacement, Phased | | 10,788 | | | | |
| 4.083 | Bridge, Wood, West Hyde Park Mailbox Station, Complete Replacement, Phased | | | | 16,672 | | |
| 4.140 | Concrete Sidewalks, Partial | 23,094 | 23,856 | 24,643 | 25,457 | 26,297 | 27,165 |
| 4.316 | Gate House, Partial Renovation | | | 8,537 | | | |
| 4.320 | Gate Operators, Swing-Arms (2025 is Planned) | 24,000 | | | | | |
| 4.360 | Gazebo, Richmond Park, Renovations (2025 is Planned) | 12,500 | | | | | |
| 4.371 | Guardrail, Wood, Plantation Lakes Drive | | | | | | 10,280 |
| 4.410 | Irrigation System, Pumps and Controls, Phased | | 51,650 | | | 56,934 | |
| 4.500 | Landscape, Partial Replacements, Phased | | 206,600 | 213,418 | 220,461 | 227,736 | |
| 4.510 | Landscape, Tree Replacement, Phased | | | | | | 117,626 |
| 4.541 | Light Fixtures, Bollards, Phased (2025 is Planned) | 55,000 | 75,000 | 85,000 | 89,121 | 92,062 | |
| 4.560 | Light Poles and Fixtures (2025 is Planned) | 75,000 | | | | | |
| 4.600 | Mail Station, Richmond Park, Mailbox Stations | | | 31,906 | | | |
| 4.601 | Mail Station, West Hyde Park, Mailbox Stations | | | | 87,302 | | |
| 4.700 | Ponds, Aerators, Bubblers , Phased | | | 20,061 | | 21,407 | |
| 4.761 | Security System, Surveillance System | | | 12,272 | | | |
| 4.800 | Signage, Monuments, Sub-Associations | | | | 209,438 | | |
| 4.810 | Signage, Street and Traffic, Phased | | | 35,214 | | | |
| | **Beach Pool Elements** | | | | | | |
| 6.500 | Furniture | | | | 18,188 | | |

# FIVE-YEAR OUTLOOK

**Kingston Plantation**
**Master Association, Inc.**
Myrtle Beach, South Carolina

| Line Item | Reserve Component Inventory | RUL = 0 FY2025 | 1 2026 | 2 2027 | 3 2028 | 4 2029 | 5 2030 |
|---|---|---|---|---|---|---|---|
| 6.600 | Mechanical Equipment, Both Pools (Includes Fountain Equipment), Phased | | 7,644 | | | 8,426 | |
| 6.601 | Mechanical Equipment, Enclosure | | 5,682 | | | | |
| 6.761 | Pool House, Roofs, Thermoplastic | | | | 17,086 | | |
| 6.771 | Pool House, Walls, EIFS, Paint Finishes and Capital Repairs (Includes Stand-Alone Walls) | | | | | 26,190 | |
| 6.800 | Pool Finish, Plaster | | | | | 32,794 | |
| | **St. James Pool Elements** | | | | | | |
| 7.300 | Cover, Vinyl | | | 7,933 | | | |
| 7.500 | Furniture | | | | 19,290 | | |
| 7.561 | Light Poles and Fixtures (2025 is Planned) | 14,000 | | | | | |
| 7.800 | Pool Finish, Plaster | | | | | 20,496 | |
| | Reserve Study Update with Site Visit | | | | 6,283 | | |
| | **Anticipated Expenditures, By Year ($3,332,618 over 5 years)** | 536,726 | 719,042 | 517,414 | 755,925 | 512,342 | 291,168 |

# 4. RESERVE COMPONENT DETAIL

The Reserve Component Detail of this *Reserve Study* includes enhanced solutions and procedures for select significant components. This section describes the Reserve Components, documents specific problems and condition assessments, and may include detailed solutions and procedures for necessary capital repairs and replacements for the benefit of current and future board members. We advise the Board use this information to help define the scope and procedures for repair or replacement when soliciting bids or proposals from contractors. *However, the Report in whole or part is not and should not be used as a design specification or design engineering service*.

## Laurel Court Meeting House Exterior Building Elements

**Meeting house front exterior overview**

**Meeting house rear exterior overview**

## Awning

***Line Items:*** 1.015 and 1.020

***Quantity:*** One canvas awning with metal frames

***History:*** The canvas was last replaced in 2017. Management informs us of plans to replace the awnings canvas in 2025

***Condition:*** Fair overall with rust evident.

**Awning overview**

**Awning canvas cover**

***Useful Life:*** 5- to 10-years for the canvas and up to 30 years for the frame

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our estimated cost comes from information provided by the Association.

## Fences, Trash Enclosure, Wood

***Line Item:*** 1.151

***Quantity:*** Approximately 70 linear feet of privacy wood fences. The enclosure contains approximately 730 square feet of concrete flatwork.

***History:*** Replaced at an unknown time since 2022

***Condition:*** Good overall with no visible deterioration

**Wood fence**


**Wood fence**

**Wood fence**

***Useful Life:*** 15- to 20-years

***Preventative Maintenance Notes:*** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair loose sections, finish deterioration and damage
  - Repair leaning sections and clear vegetation from fence areas which could cause damage

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. The Association should anticipate periodic partial replacements due to the non-uniform nature of wood deterioration. Along with these partial replacements, the Association should apply periodic paint applications as needed and fund these activities through the operating budget.

## Pergolas, Wood

***Line Item:*** 1.261

***Quantity:*** One wood pergola at the front entrance of the building that comprises approximately 420 square feet

***History:*** Unknown at this time.

***Condition:*** Good overall

**Pergola**

**Pergola**

***Useful Life:*** Up to 25 years with periodic maintenance

***Preventative Maintenance Notes:*** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect for wood deterioration, and loose or missing fasteners
- Every three years:
  - Power wash with algaecide and application of sealer/stain

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We recommend the Association budget for paint applications and repairs through the operating budget.

## Roofs Assemblies, Asphalt Shingles

***Line Item:*** 1.280

***Quantity:*** Approximately 48 *squares*[1]

***History:*** Replaced in 2013.

***Condition:*** Good to fair overall with recent repairs evident from our visual inspection from the ground. Management does not report any active leaks.

[1] We quantify the roof area in squares where one square is equal to 100 square feet of surface area.

**Roof overview**

**Roof overview**

**Roof overview**

**Previous repair**

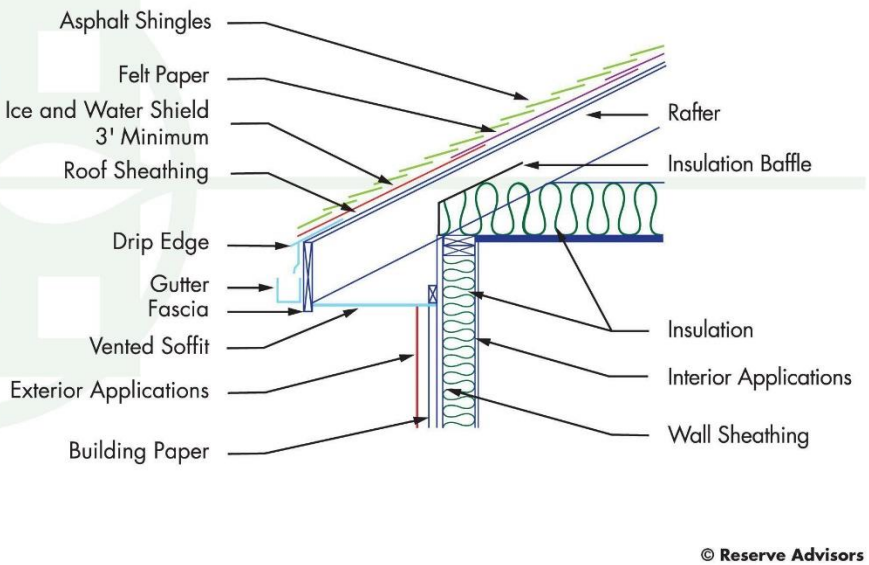
***Useful Life:*** 15- to 20-years

***Component Detail Notes:*** The existing roof assembly comprises the following:

- Laminate architectural shingles
- Boston style ridge caps
- Rubber seal with plastic base boot flashing at waste pipes
- Metal drip edge
- Enclosed full weaved valleys

The following cross-sectional schematic illustrates a typical asphalt shingle roof system although it may not reflect the actual configuration at Kingston Plantation:

## ROOF SCHEMATIC




Contractors use one of two methods for replacement of sloped roofs, either an overlayment or a tear-off. Overlayment is the application of new shingles over an existing roof. However, there are many disadvantages to overlayment including hidden defects of the underlying roof system, absorption of more heat resulting in accelerated deterioration of the new and old shingles, and an uneven visual appearance. Therefore, we recommend only the tear-off method of replacement. The tear-off method of replacement includes removal of the existing shingles, flashings if required and underlayments.

***Preventative Maintenance Notes:*** We recommend the Association maintain a service and inspection contract with a qualified professional and record all documentation of repairs conducted. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Record any areas of water infiltration, flashing deterioration, damage or loose shingles
  - Implement repairs as needed if issues are reoccurring
  - Trim tree branches that are near or in contact with roof
- As-needed:
  - Ensure proper ventilation and verify vents are clear of debris and not blocked from attic insulation

***Priority/Criticality:*** Defer only upon opinion of independent professional or engineer

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

## Walls, Stucco

***Line Item:*** 1.880

***Quantity:*** Approximately 2,300 square feet of the building exterior

***History:*** The date of the last painting event is unknown at this time. Management informs us of plans to paint in 2025.

***Condition:*** Fair overall with isolated stains and damage evident.

**Stucco wall finishes**

**Stucco wall finishes**

**Stucco wall finishes**

**Stucco wall finishes**

**Stucco trash enclosure wall**

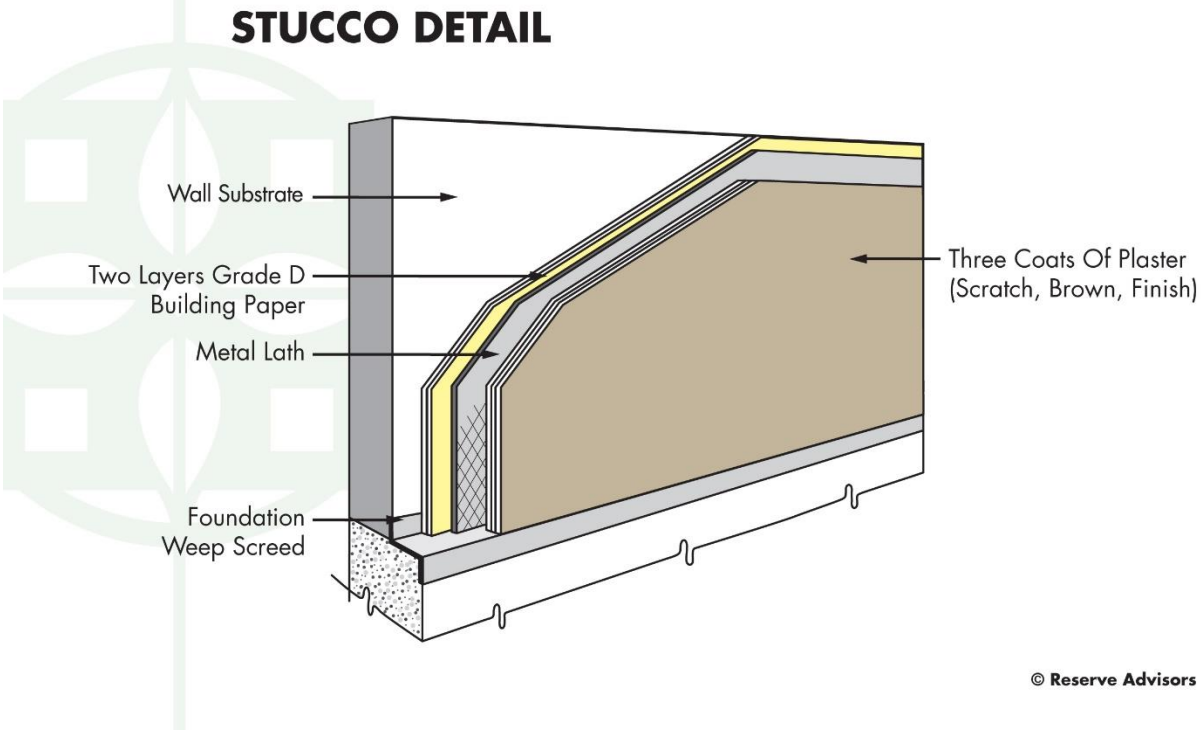
**Stucco trash enclosure wall with stains**

**Stucco wall stains**

**Stucco damage**

***Useful Life:*** We recommend inspections, repairs and paint finish applications every six- to eight-years.

***Component Detail Notes:*** The following graphic details the typical components of a stucco wall system on frame construction although it may not reflect the actual configuration at Kingston Plantation:




Correct and complete preparation of the surface before application of the paint finish maximizes the useful life of the paint finish and surface. The contractor should remove all loose, peeled or blistered paint before application of the new paint finish. The contractor should then power wash the surface to remove all dirt and biological growth. Water-soluble cleaners that will not attack Portland cement are acceptable for removing stains.

***Priority/Criticality:*** Defer only upon opinion of independent professional or engineer

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our estimate of cost is based on information provided by Management and anticipates the following in coordination with each paint finish application:

- Complete inspection of the stucco
- Replacement of deteriorated areas of stucco, concrete and wood trim (The exact amount of material in need of replacement will depend on the actual future conditions and desired appearance. We recommend replacement wherever holes, cracks and deterioration impair the ability of the material to prevent water infiltration.)
- Replacement of sealants as needed

## Windows and Doors

***Line Item:*** 1.980

***Quantity:*** Approximately 560 square feet of windows and doors

***History:*** Replaced in 2014

***Condition:*** Good to fair overall with no visible deterioration

**Meeting House windows and doors**

**Meeting House windows and doors**

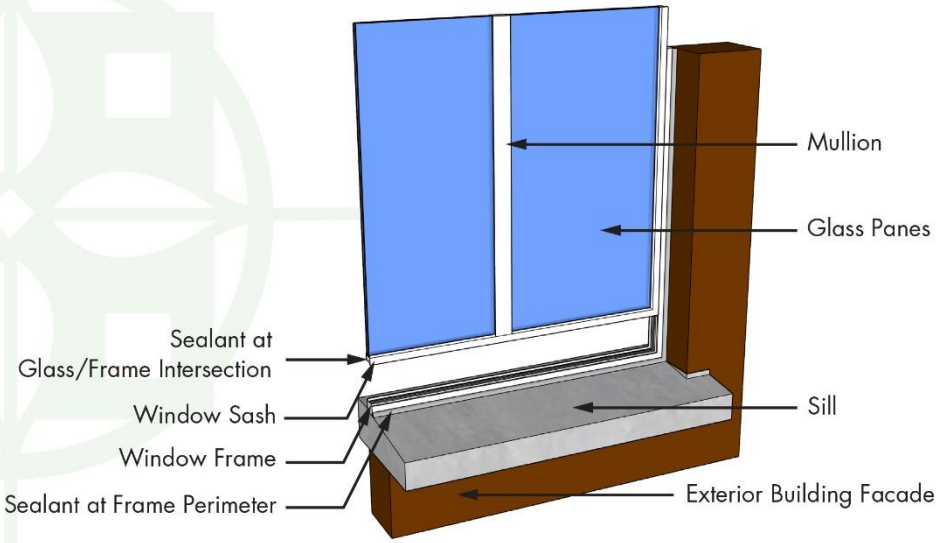
***Useful Life:*** Up to 40 years

***Component Detail Notes:*** Construction includes the following:

- Wood frames
- Dual pane glass
- Fixed windows
- Hinged doors

The following schematic depicts the typical components of a window system although it may not reflect the actual configuration at Kingston Plantation:

## WINDOW DETAIL






Properly designed window assemblies anticipate the penetration of some storm water beyond the gaskets. This infiltrated storm water collects in an internal drainage system and drains, or exits, the frames through weep holes. These weep holes can become clogged with dirt or if a sealant is applied, resulting in trapped storm water. However, as window frames, gaskets and sealants deteriorate, leaks into the interior can result. The windows will eventually need replacement or major capital repairs to prevent water infiltration and damage from wind driven rain.

The thermal efficiencies of the window assemblies are affected by their design and construction components. These components include glazings, thickness of air space between glazings, low-conductivity gas, tinted coatings, low-e coatings and thermal barriers. The Association should thoroughly investigate these component options at the time of replacement. Some manufacturers may include these components as part of the standard product and other manufacturers may consider these components as options for an additional cost. Kingston Plantation should review the specifications provided by the manufacturers to understand the thermal design and construction components of the proposed assemblies.

***Preventative Maintenance Notes:*** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
    - Inspect and repair loose weather stripping and/or lock damage
    - Inspect for broken glass and damaged screens
    - Record instances of water infiltration, trapped moisture or leaks

- As-needed:
    - Verify weep holes are unobstructed and not blocked with dirt or sealant, if applicable
    - Replace damaged or deteriorated sliding glass rollers, if applicable

***Priority/Criticality:*** Defer only upon opinion of independent professional or engineer

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

# Laurel Court Meeting Building Interior Elements

## Air Handling Units, Split Systems

***Line Items:*** 2.061, 2.062, and 2.071

***Quantity:*** One 7.5-ton *Carrier* system, one 7.5-ton *International Comfort Productions* air handling units, and one 4-ton *Tempstat* split system unit

***History:*** The Association replaced the *Carrier* unit in 2017, the *International Comfort Productions* in 2014, and the Tempstat split system unit in 2020

***Condition:*** Reported satisfactory without operational deficiencies

**Heating and cooling units**


**Heating and cooling units**

**Split system condensing unit**

***Useful Life:*** 15- to 20-years

***Component Detail Notes:*** The systems have cooling capacities of 7.5-tons and 4-tons. The split systems use R-410A refrigerant.

***Preventative Maintenance Notes:*** We recommend the Association obtain and adhere to the manufacturer's recommended maintenance plan. We also recommend the Association maintain a maintenance contract with a qualified professional. The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
  - Lubricate motors and bearings
  - Change or clean air filters as needed
  - Inspect condenser base and piping insulation
  - Inspect base pan, coil, cabinet and clear obstructions as necessary
- Annually:
  - Clean coils and drain pans, clean fan assembly, check refrigerant charge, inspect fan drive system and controls
  - Inspect and clean accessible ductwork as needed
  - Clean debris from inside cabinet, inspect condenser compressor and associated tubing for damage

***Priority/Criticality:*** Defer only upon opinion of independent professional or engineer

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

## Floor Coverings, Carpet, Hallways

***Line Item:*** 2.200

***Quantity:*** Approximately 280 square yards at the hallways (Contractor measurements will vary from the actual floor area due to standard roll lengths, patterns and installation waste.)

***History:*** Replaced in 2016.

***Condition:*** Good to fair overall with no significant deterioration evident.

**Carpet floor coverings**

**Carpet floor coverings**

**Carpet floor coverings**

***Useful Life:*** 8- to 12-years

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

## Furnishings

***Line Item:*** 2.450

***Quantity:*** Furnishings and components in the Meeting House include but are not limited to the following elements:

- Folding chairs
- Folding tables
- Pictures/decorations
- Plants
- Television

***History:*** Varies in age. Replacements last conducted in 2016

***Condition:*** Good to fair overall

**Furnishings**

***Useful Life:*** Varies significantly up to 10 years

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Due to varied uses, ages and useful lives, we recommend the Association budget $12,300 plus inflation for phased replacements of up to one hundred percent (100%) of the furnishings per event.

## Light Fixtures

***Line Item:*** 2.560

***Quantity:*** Approximately 80 interior wall and ceiling mounted light fixtures

***History:*** Replaced in 2016

***Condition:*** Reported satisfactory overall

**Meeting House ceiling fixtures**

***Useful Life:*** Up to 30 years

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

## Rest Rooms

***Line Item:*** 2.900

***Quantity:*** The rest room components include:

- Tile floor coverings
- Paint finishes
- Light fixtures
- Plumbing fixtures
- Countertops
- Rest room partitions
- Drinking fountains

***History:*** Partially renovated in 2020

***Condition:*** Good to fair overall

**Meeting House rest room**

**Meeting House rest room**

**Meeting House rest room**

**Meeting House rest room**

***Useful Life:*** Renovation up to every 20 years

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

## Room Divider, Acoustical

***Line Item:*** 2.921

***Quantity:*** Approximately 260 square feet

***History:*** Assumed original

***Condition:*** Fair overall

**Room Divider**

***Useful Life:*** Up to 35 years

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

## Wall Coverings

***Line Item:*** 2.980

***Quantity:*** Approximately 2,350 square feet of wall coverings

***History:*** Replaced in 2016.

***Condition:*** Good to fair overall

**Lobby finishes**

**Wall coverings and fixtures**

***Useful Life:*** Up to 20 years

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

# Property Site Elements

## Asphalt Pavement

***Line Items:*** 4.020 and 4.040

***Quantity:*** Approximately 89,980 square yards of asphalt pavement throughout the community

***History:***

- Repaving: The streets were last overlaid from 2010 to 2013. Various sections were overlaid in 2023
- Repairs: Seal coating was last applied in 2019

***Condition:*** Good overall with no significant deterioration evident

**Pavement overview at Plantation Lakes Drive**

**Pavement overview at Gloucester Terrace Circle**

**Laurel oaks overview with cracks**

**Windmere By the Sea overview**

**Trailer parking area overview**

**Pavement cracks at trailer parking area**

**Pavement cracks at Gloucester Terrace Circle**

**Pavement cracks and previous repairs at Gloucester Terrace Circle**

**Queensway Boulevard**

**Pavement overview Cumberland terrace**

**Pavement overview Cumberland terrace**

**Pavement cracks at Cumberland terrace**

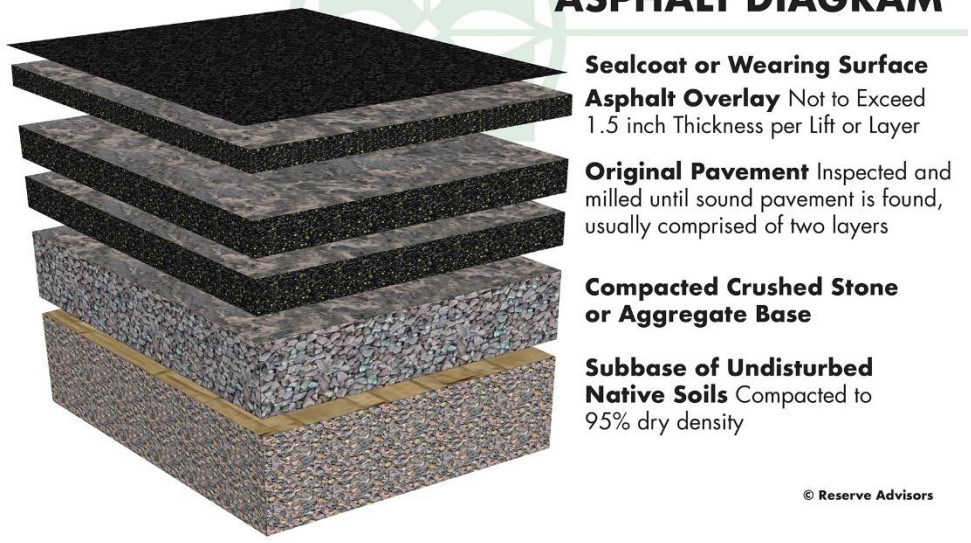
**Pavement overview Appledore circle**

**Pavement cracks Appledore**

***Useful Life:*** Up to 25 years with the benefit of crack, patch repairs, sealcoating and striping events every three- to five-years. At the request of Management, we use a five-year useful life for partial crack, patch repairs, sealcoating and striping events and an eight-year useful life for partial mill and overlayments.

***Component Detail Notes:*** Patch repairs are conducted at areas exhibiting settlement, potholes, or excessive cracking. These conditions typically occur near high traffic areas, catch basins, and pavement edges.

The initial installation of asphalt uses at least two lifts, or two separate applications of asphalt, over the base course. The first lift is the binder course. The second lift is the wearing course. The wearing course comprises a finer aggregate for a smoother, more watertight finish. The following diagram depicts the typical components although it may not reflect the actual configuration at Kingston Plantation:




The manner of repaving is either a mill and overlay or total replacement. A mill and overlay is a method of repaving where cracked, worn and failed pavement is mechanically removed or milled until sound pavement is found. A new layer of asphalt is overlaid atop the remaining base course of pavement. Total replacement includes the removal of all existing asphalt down to the base course of aggregate and native soil followed by the application of two or more new lifts of asphalt. We recommend mill and overlayment on asphalt pavement that exhibits normal deterioration and wear. We recommend total replacement of asphalt pavement that exhibits severe deterioration, inadequate drainage, pavement that has been overlaid multiple times in the past or where the configuration makes overlayment not possible. Based on the apparent visual condition and configuration of the asphalt pavement, we recommend the mill and overlay method of repaving at Kingston Plantation.

***Preventative Maintenance Notes:*** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:

- Inspect for settlement, large cracks and trip hazards, and ensure proper drainage
- Repair areas which could cause vehicular damage such as potholes

- As needed:
  - Perform crack repairs and patching

***Priority/Criticality:*** Defer only upon opinion of independent professional or engineer

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. The Association plans to conduct partial asphalt patching, seal coating, and striping every five years and performs partial mill and overlayment every eight years.

## Boardwalks, Wood

***Line Item:*** 4.051

***Quantity:*** Wood boardwalks at the southeast section of the property which comprise a total of approximately 9,000 square feet, including approximately 2,450 linear feet of wood railings and approximately 65 light fixtures.

***History:*** The Association replaced the decking at sections of the boardwalks and conducted repairs as needed in 2022. The Association has replaced the light fixtures at the railings in 2022 as well. The top railing in various sections were replaced at an unknown time since 2022. Management informs us of plans to do repairs in 2025

***Condition:*** Good to fair overall condition. We note deteriorated and weathered wood deck boards and recent replacements.

**Boardwalk overview**

**Boardwalk overview**

**Boardwalk overview**

**Boardwalk overview**

**Boardwalk overview with previous repairs**

**Boardwalk overview**

**Boardwalk overview with previous repairs**

***Useful Life:*** Up to 35 years with the benefit of interim replacement of the decking and structure repairs. Management informs us the Association conducts annual repairs and partial replacements using in-house labor and funds this aggressive maintenance through the operating budget.

***Component Detail Notes:*** Boardwalk construction includes the following:

- Toe-nailed connections (Nails driven at an angle into the weakest part of the wood result in an increased potential for failed connections)
- Deck boards fastened with screws and nails. Nail fasteners have a tendency to pull out as the wood warps.
- Wood railings with vertical pickets
- Wood column supported frames
- Wood frames fastened with bolts

***Preventative Maintenance Notes:*** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect to identify and correct any unsafe conditions
  - Secure loose fasteners and replace deteriorated fasteners
  - Replace deteriorated wood components
  - Check railing stability and fasteners
- Every three years:
  - Power wash with algaecide and application of sealer/stain if applicable

***Priority/Criticality:*** Defer only upon opinion of independent professional or engineer

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our estimate of cost and timing is based on information provided by Management and the Board.

## Boardwalk Beach Access, Wood

***Line Items:*** 4.053 through 4.063

***Quantity:*** Six wood boardwalk beach accesses that provide access to the beach from the boardwalks. The locations and quantities are listed in the following table:

| Location | Square Feet | Linear Feet of Railing |
|---|---|---|
| Brighton | 550 | 195 |
| Embassy Suites North | 340 | 95 |
| Embassy Suites South | 625 | 265 |
| Margate | 675 | 225 |
| North Hampton | 700 | 215 |
| South Hampton | 275 | 90 |

***History:*** The Association has replaced the decking and railings at sections of the beach accesses and conducted repairs as needed at an unknown date. Management informs us of various near term replacements

***Condition:*** Fair overall condition. We note deteriorated and weathered wood deck boards, exposed and rusted nails.

**Beach Access**

**Beach Access**

**Beach Access**

***Useful Life:*** Up to 35 years with the benefit of interim replacement of the decking and structure repairs. Management informs us the Association conducts annual repairs and partial replacements using in-house labor and funds this aggressive maintenance through the operating budget.

***Component Detail Notes:*** Boardwalk construction includes the following:

- Toe-nailed connections (Nails driven at an angle into the weakest part of the wood result in an increased potential for failed connections)
- Deck boards fastened with screws and nails. Nail fasteners have a tendency to pull out as the wood warps.
- Wood railings with vertical pickets
- Wood column supported frames
- Wood frames fastened with bolts

***Preventative Maintenance Notes:*** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect to identify and correct any unsafe conditions
  - Secure loose fasteners and replace deteriorated fasteners
  - Replace deteriorated wood components
  - Check railing stability and fasteners
- Every three years:
  - Power wash with algaecide and application of sealer/stain if applicable

***Priority/Criticality:*** Defer only upon opinion of independent professional or engineer

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our estimate of cost and timing is based on information provided by Management and the Board.

## Bridge, Concrete, South Hampton to Embassy Suites

***Line Item:*** 4.068

***Quantity:*** One concrete pedestrian bridge that connects the South Hampton building to the Embassy Suites building.

***History:*** Major renovation completed in 2017

***Condition:*** Good to fair overall with deteriorated finishes, control joint sealant deterioration, rust spots and textured coating delamination evident

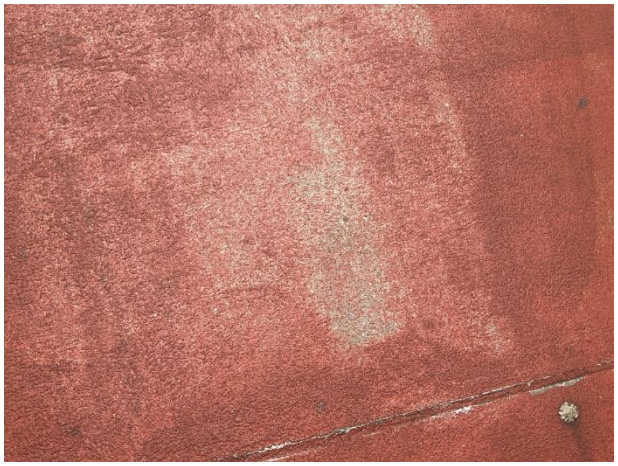
**Pedestrian bridge overview**

**Sealant deterioration at control joint**

**Rust spots evidence**

**Finish deterioration**

**Bridge overview**



**Bridge coating deterioration**

***Useful Life:*** 10- to 15-years for capital repairs including a close-up visual inspection, patching of delaminated concrete, and routing and filling of cracked concrete

***Priority/Criticality:*** Defer only upon opinion of independent professional or engineer

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our estimated cost and timing comes from information provided by Management. At the request of Management, we include for partial replacements at each event.

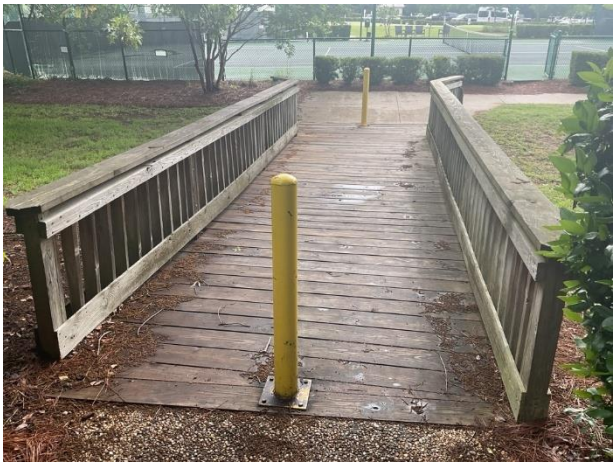
## Bridges, Wood

***Line Items:*** 4.071 through 4.083

***Quantity/History:*** The Association maintains multiple wood bridges located throughout the property. The locations, quantities and year of replacement are listed in the following table:

| Location | Square Feet | Linear Feet of Railing | Age |
|---|---|---|---|
| Laurel Court East | 530 | 135 | 2021 |
| Laurel Court West | 2,500 | 500 | Original |
| North Hampton | 1,250 | 175 | 2021 |
| Plantation Lakes Drive | 1,725 | 575 | 2018 |
| Sidewalks | 850 | 170 | Original |
| St. James Park | 560 | 140 | Original |
| West Hyde Park Mailbox Station | 275 | 60 | 2020 |

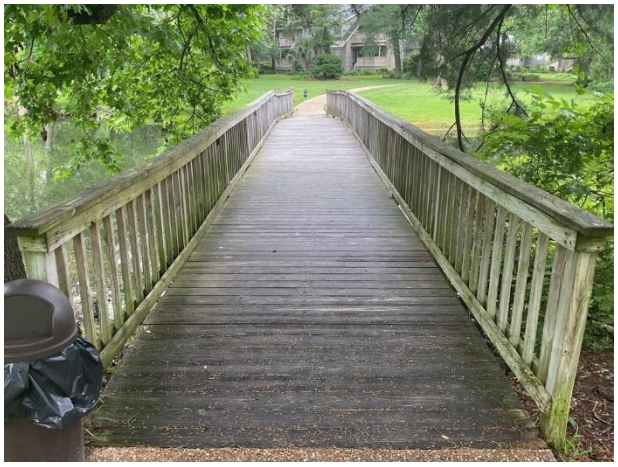
***Condition:*** Ranges from Good to fair. We note deteriorated and weathered wood deck boards, exposed and rusted nails.



**West Hyde park bridge**

**Sidewalk bridge**

**Bridge at Plantation Lakes Drive**



**Saint James Park bridge**

East Laurel Court bridge

Laurel Court west bridge

***Useful Life:*** Up to 35 years with the benefit of interim replacement of the decking and structure repairs. Management informs us the Association conducts annual repairs and partial replacements using in-house labor and funds this aggressive maintenance through the operating budget.

***Component Detail Notes:*** Bridge construction includes the following:

- Toe-nailed connections (Nails driven at an angle into the weakest part of the wood result in an increased potential for failed connections)
- Deck boards fastened with screws and nails. Nail fasteners have a tendency to pull out as the wood warps.
- Wood railings with vertical pickets and horizontal pickets (at Laurel Court East). Horizontal pickets promote climbing and are potentially dangerous.
- Wood column supported frames
- Wood frames fastened with bolts

***Preventative Maintenance Notes:*** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
    - Inspect to identify and correct any unsafe conditions
    - Secure loose fasteners and replace deteriorated fasteners
    - Replace deteriorated wood components
    - Check railing stability and fasteners
- Every three years:
    - Power wash with algaecide and application of sealer/stain if applicable

***Priority/Criticality:*** Defer only upon opinion of independent professional or engineer

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our estimate of cost and timing is based on information provided by Management and the Board.

## Concrete Sidewalks

***Line Item:*** 4.140

***Quantity:*** Approximately 125,600 square feet

***Condition:*** Fair overall with cracks, trip hazards and settlement evident.

**Concrete sidewalk**

**Concrete sidewalk**

**Sidewalk cracks and settlement**

**Sidewalk cracks**

***Useful Life:*** Up to 65 years although interim deterioration of areas is common

***Preventative Maintenance Notes:*** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
    - Inspect and repair major cracks, spalls and trip hazards
    - Mark with orange safety paint prior to replacement or repair
    - Repair or perform concrete leveling in areas in immediate need of repair or possible safety hazard

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We estimate that up to 36,464 square feet of concrete sidewalks, or thirty percent (30%) of the total, will require replacement during the next 30 years. Our cost estimate and timing for replacement is based on information provided to us by the Association.

## Fences, Aluminum

***Line Items:*** 4.200, 4.201, and 4.202

***Quantity:*** Approximately 100 linear feet at Margate and a total of 1,855 linear feet along the West Perimeter

***History:*** The Association installed the fence at the Margate in 2018, and the fences at the west perimeter in 2013 and 2019.

***Condition:*** Good to fair overall

**Aluminum fence at Castle Ford Circle**

**Aluminum fence at Margate**

**Aluminum fence at Margate**

**Aluminum fence at Cumberland Terrace**

***Useful Life:*** Up to 30 years (The useful life of the finish is indeterminate. Future updates of this Reserve Study will again consider the need to refinish the railings based on condition.)

***Preventative Maintenance Notes:*** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair loose fasteners or sections, and damage
  - Repair leaning sections and clear vegetation from fence areas which could cause damage

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

## Fences, Wood, Gloucester

***Line Item:*** 4.285

***Quantity:*** Approximately 400 linear feet at Gloucester on the Point

***History:*** Repairs conducted as needed

***Condition:*** Fair to poor overall condition with areas of deteriorated wood siding

**Wood fence**

**Finish and wood deterioration**

***Useful Life:*** up to 30 years

***Preventative Maintenance Notes:*** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair loose sections, finish deterioration and damage
  - Repair leaning sections and clear vegetation from fence areas which could cause damage

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. The Association should anticipate periodic partial replacements due to the non-uniform nature of wood deterioration. Along with these partial replacements, the Association should apply periodic paint applications as needed and fund these activities through the operating budget.

## Fence, Wood, North Perimeter

***Line Item:*** 4.286

***Quantity:*** 2,470 linear feet

***History:*** Replaced in 2022

***Condition:*** Good to fair overall

**North perimeter fence**

**North perimeter fence**

**North perimeter fence**

**North perimeter fence**

***Useful Life:*** Up to 15 years

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. The Association should anticipate periodic partial replacements funded through the operating budget due to the non-uniform nature of wood deterioration. Our cost estimate for replacement is based on information provided to us by the Association.

## Fountain

***Line Item:*** 4.291

***Quantity:*** Approximately 2,625 square feet

***History:*** Representatives of the Association inform us that the Association applies a paint finish to the fountain on an as-needed basis. The date of the last paint finish is unknown at this time. We recommend the Association install a plaster finish at the fountain.

***Condition:*** Good to fair overall

**Fountain overview**

**Fountain overview**

**Fountain overview**

**Fountain overview**

***Useful Life:*** 8- to 12-years

***Component Detail Notes:*** Finish replacement provides the opportunity to inspect the fountain structure and to allow for partial repairs of the underlying concrete surfaces as needed. To maintain the integrity of the fountain structure, we recommend the Association budget for the following:

- Removal and replacement of the finish
- Replacement of fountains as needed
- Concrete structure repairs as needed

***Priority/Criticality:*** Defer only upon opinion of independent professional or engineer

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our cost estimate for near-term repairs is based on information provided to us by the Association.

## Gate Entry System, Barcode Readers

***Line Item:*** 4.310

***Quantity:*** Two barcode readers

***History:*** Installed in 2018

***Condition:*** Reported satisfactory

**Gate entry barcode scanner**

**Gate entry barcode scanner**

***Useful Life:*** up to five years

***Preventative Maintenance Notes:*** We recommend the Association obtain and adhere to the manufacturer's recommended maintenance plan. The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Monthly:
  - Inspect panel for damage and ensure the panel is mounted securely, tighten or replace any loose or damaged fasteners.
  - Inspect panel for proper operation of buttons, displays, microphone and speaker.
- Annually:
  - Check power connections, and if applicable, functionality of battery power supply systems

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

## Gate Entry System, Canterbury III

***Line Item:*** 4.311

***Quantity:*** One keypad system at Canterbury III

***History:*** Installed in 2018.

***Condition:*** Reported satisfactory

**Canterbury gate entry system**

***Useful Life:*** Up to 15 years

***Preventative Maintenance Notes:*** We recommend the Association obtain and adhere to the manufacturer's recommended maintenance plan. The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Monthly:
  - Inspect panel for damage and ensure the panel is mounted securely, tighten or replace any loose or damaged fasteners.
  - Inspect panel for proper operation of buttons, displays, microphone and speaker.
- Annually:
  - Check power connections, and if applicable, functionality of battery power supply systems

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

## Gate House, Renovations

***Line Items:*** 4.315 and 4.316

***Quantity:*** One allowance

***History:*** The gate house was constructed in 2017.

***Condition:*** The gate house elements are in good overall condition.

**Gatehouse exterior overview**

**Gate house metal roof**

**Gate house exterior light fixtures**

**Gatehouse exterior overview**

***Useful Life:*** Complete renovations every 30 years and partial renovations every 10 years

***Component Detail Notes:*** The gate house includes the following components:

- Standing seam metal roof
- Board and batten fiber cement siding at the exterior walls
- Aluminum gutters and downspouts
- Windows and doors
- Interior and exterior light fixtures
- Paint finishes at the interior walls and ceiling

- Floor coverings at the interior
- Plumbing fixtures
- Countertops
- Furnishings

***Priority/Criticality:*** Defer only upon opinion of independent professional or engineer

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. The complete renovation should include replacement of all the components listed above.

The partial renovations should include the following:

- Application of paint finish to all surfaces
- Replacement of the interior floor coverings
- Replacement of the furnishings

## Gates, Swing Arms

***Line Item:*** 4.320

***Quantity:*** Six swing arm gates

***History:*** Installed in 2018. Management inform us that an unknown quantity of swing arms will be replaced in 2025

***Condition:*** Reported in satisfactory operational conditions


**Lift arm operator**

**Lift arm operator**

***Useful Life:*** Up to seven years for the operators

***Preventative Maintenance Notes:*** The status of preventative maintenance was unavailable to us during our inspection. We recommend the Association obtain and adhere to the manufacturer's recommended maintenance plan. We also recommend the Association maintain a maintenance contract with a qualified professional. The required

preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
    - Ensure gates operate freely
    - Inspect for any wear, rust and loose fasteners
    - Inspect and correct tension in belts and chains, and lubricate hinges and chains as necessary
    - Check alignment of pulleys
    - Check for no oil leakage at the gear box
    - Check the control board for water damage. Clean and remove insects and other pests as needed.
    - Check all wiring for insulation damage and loose connections. If applicable, check functionality of battery power supply systems

***Priority/Criticality:*** Not recommended to defer

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our estimated cost comes from information provided by the Association.

## Gazebo, Richmond Park

***Line Item:*** 4.360

***Quantity:*** One wood framed gazebo at Richmond Park with an asphalt shingle roof and mortared pavers

***History:*** Renovated in 2019. Management informs us of plans of various renovations in 2025.

***Condition:*** Good overall

**Gazebo overview**

**Shingle roof**

***Useful Life:*** Up to 25 years with periodic maintenance

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We recommend the Association budget for paint applications and repairs through the operating budget. Our estimated cost comes from information provided by the Association.

## Guardrail, Wood, Plantation Lakes Drive

***Line Item:*** 4.371

***Quantity:*** Approximately 230 linear feet

***History:*** Unknown

***Condition:*** Good to fair overall

**Plantation Lakes Drive guardrail**

**Plantation Lakes Drive guardrail**

***Useful Life:*** Up to 30 years

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

## Irrigation System, Pumps and Controls

***Line Item:*** 4.410

***Quantity:*** Six pumps ranging from 7.5-HP to 25-HP with associated control panels, valves and variable frequency drives (VFDs)

***History:*** Components vary in age

***Condition:*** Reported satisfactory without operational deficiencies

***Useful Life:*** Up to 20 years

***Preventative Maintenance Notes:*** The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology.

***Priority/Criticality:*** Defer only upon opinion of independent professional or engineer

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

## Light Fixtures, Bollard

***Line Item:*** 4.541

***Quantity:*** 200 bollard light fixtures. At the request of the Association, we include a total of 700 light fixtures due to plans to replace the mushroom light fixtures with bollard light fixtures.

***History:*** Reportedly original. Management informs us of plans to replace various light fixtures in 2025 - 2029

***Condition:*** Fair overall.

**Bollard light fixtures**

***Useful Life:*** Up to 25 years

***Preventative Maintenance Notes:*** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
  - Inspect and repair broken or dislodged fixtures, and leaning or damaged poles
  - Replaced burned out bulbs as needed

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our estimated cost and timing comes from information provided by the Association

## Light Poles and Fixtures

***Line Item:*** 4.560

***Quantity:*** 214 poles with light fixtures

***History:*** Original. Management informs us of plans to replace various light poles and fixtures in 2025.

***Condition:*** Fair overall

***Useful Life:*** Up to 30 years

***Preventative Maintenance Notes:*** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
  - Inspect and repair broken or dislodged fixtures, and leaning or damaged poles

- Replaced burned out bulbs as needed

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our estimated cost and timing comes from information provided by the Association.

## Mail Station, Richmond Park

***Line Items:*** 4.600 and 4.605

***History:*** The Association replaced the roof and applied paint finishes in 2019. The light fixtures are assumed to be original. The 13 mailbox stations are original.

***Condition:*** The roof and paint finishes are in good overall condition. The mailbox stations are in fair to poor condition. We note rust formation and deterioration at the undersides of the mailbox stations.

**Mailbox stations**

**Gazebo overview**

**Gazebo roof**

**Mailbox station rust**

***Useful Life:*** Up to 15- to 20-years for the renovation of the mail stations and up to 25 years for replacement of the mailbox stations

***Component Detail Notes:*** The mail station includes the following:

- Seven squares of asphalt shingle roofs
- Wood structure and trim
- Light fixtures
- Concrete pad

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Complete renovations should include the following:

- Replacement of the asphalt shingle roof assembly
- Paint finishes and structure repairs to the wood structure
- Replacement of the light fixtures
- Partial replacement of the concrete pad

## Mail Station, West Hyde Park

***Line Items:*** 4.601 and 4.606

***History:*** The Association replaced the roof and applied paint finishes in 2019. The light fixtures are assumed to be original. The 24 mailbox stations are original.

***Condition:*** The roof and paint finishes are in good overall condition. The mailbox stations are in fair to poor condition. We note finish deterioration and rust at the mailbox stations.

**West Hyde Park mailbox kiosk**

**Mailbox stations**

**Mailbox station rust and finish deterioration**


**Mailbox stations**

***Useful Life:*** Up to 15- to 20-years for the renovation of the mail stations and up to 25 years for replacement of the mailbox stations

***Component Detail Notes:*** The mail station includes the following:

- Seven squares of asphalt shingle roofs
- 660 square feet of wood siding
- Wood structure and trim
- Light fixtures
- Concrete pad
- Signage

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Complete renovations should include the following:

- Replacement of the asphalt shingle roof assembly
- Paint finishes and structure repairs to the wood structure, including partial replacements of wood siding
- Replacement of the light fixtures
- Replacement of the signage
- Partial replacement of the concrete pad

## Maintenance Building

***Line Item:*** 4.611

***History:*** Constructed in 2012

***Condition:*** Fair overall with damaged siding evident

**Maintenance building overview**

**Maintenance building siding overview**

**Maintenance building overview**

**Maintenance building roof overview**

**Damaged siding**

***Useful Life:*** Partial renovations every 20 years

***Component Detail Notes:***

- 2,300 square feet of metal roofing
- 2,750 square feet of aluminum siding

- Garage doors (3)
- Exterior doors (4)
- Tile floor and wall coverings at the rest room and kitchenette
- Paint finishes at the rest room and kitchenette
- Plumbing fixtures at the rest room and kitchenette
- Countertops at the kitchenette

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. The *partial* renovations should include the following:

- Replacement of the garage doors
- Replacement of the exterior doors

## Pavers, Masonry

***Line Item:*** 4.620

***Quantity:*** Approximately 1,760 square feet at the main entrance to the community and the gate house

***History:*** Installed in 2017

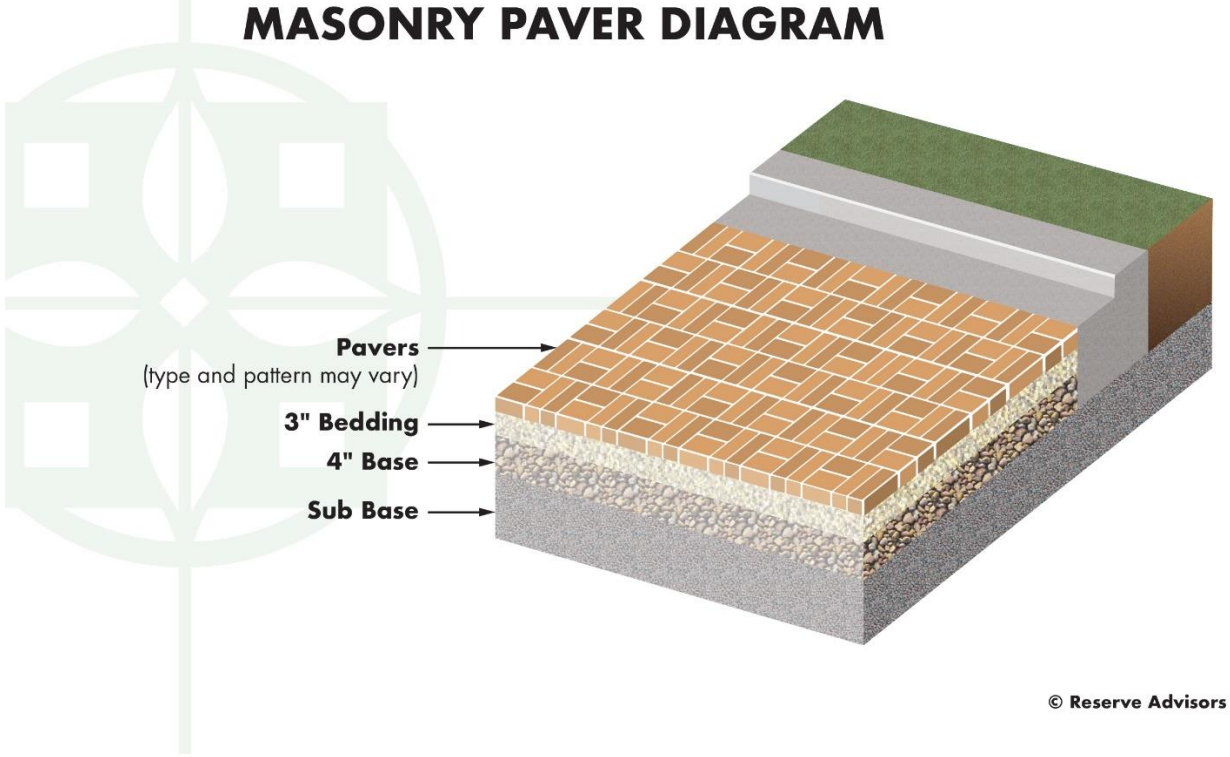
***Condition:*** Good to fair overall with isolated paver spalls evident

**Masonry pavers at entrance overview**

**Paver spalls at entrance**

***Useful Life:*** 15- to 20-years

***Component Detail Notes:*** The following diagram depicts the typical components of a masonry paver system although it may not reflect the actual configuration at Kingston Plantation:




***Preventative Maintenance Notes:*** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair settlement, trip hazards and paver spalls at heavy traffic areas
  - Re-set and/or reseal damaged pavers as necessary
  - Periodically clean and remove overgrown vegetation as needed

***Priority/Criticality:*** Defer only upon opinion of independent professional or engineer

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We suggest the Association conduct interim resetting and replacement of minor areas of pavers as normal maintenance, funded from the operating budget.

## Pond, Aerators

***Line Item:*** 4.700

***Quantity:*** Eight bubbler aerators and three fountain aerators

***History:*** Aerators vary in age. Approximately nine years in age

***Condition:*** Reported satisfactory without operational deficiencies

**Bubbler aerator**

***Useful Life:*** Up to 10 years

***Component Detail Notes:*** The use of small pumps, motors and aerators circulates pond water and increases the amount of entrained oxygen in the water, increasing water quality and reducing algae growths.

***Priority/Criticality:*** Defer only upon opinion of independent professional or engineer

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. The Association informs us all fountain aerators will be replaced with bubbler aerators going forward.

## Ponds, Bulkhead, Timber

***Line Items:*** 4.710 and 4.711

***Quantity:*** Approximately 11,800 square feet at Lake Arrowhead and pumps houses based on information provided to us by the Association

***History:*** Mostly original. Replacements were conducted in 2022

***Conditions:*** Fair overall.

**Wood bulkhead**

**Wood bulkhead**

**Wood bulkhead**

***Useful Life:*** Inspections and capital repairs every 10- to 15-years and complete replacement up to every 35 years

***Priority/Criticality:*** Defer only upon opinion of independent professional or engineer

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our cost estimate for replacement is based on information provided to us by the Association. Our cost for repairs includes allowances for a complete inspection and partial replacement of up to twenty percent (20%) of the bulkheads.

## Security System

***Line Item:*** 4.761

***Quantity:*** Kingston Plantation utilizes the following security system components including cameras, monitors and recording devices.

***History:*** Varies in age

***Condition:*** Reported satisfactory without operational deficiencies

***Useful Life:*** Up to 10 years

***Preventative Maintenance Notes:*** We recommend the Association obtain and adhere to the manufacturer's recommended maintenance plan. The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Monthly:
  - Check cameras for proper focus, fields of view are unobstructed and camera and lenses are clean and dust-free
  - Check recording equipment for proper operation
  - Verify monitors are free from distortion with correct brightness and contrast
- Annually:
  - Check exposed wiring and cables for wear, proper connections and signal transmission
  - Check power connections, and if applicable, functionality of battery power supply systems

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. The Association should anticipate replacement of all of the security system components per event.

## Signage, Monuments, Sub-Associations

***Line Item:*** 4.800

***Quantity:*** The property identification signage includes the following elements:

- Light fixtures
- Fences
- Signage
- Masonry
- Stucco
- Stamped concrete
- Landscaping

***History:*** Mostly original with repairs and paint finishes conducted as necessary

***Condition:*** Fair overall. We note isolated cracks evident.


**Entrance monument**


**Entrance monument**


**Entrance monument**


**Entrance monument**


**Entrance monument**


**Entrance monument**


**Sign cracks**

***Useful Life:*** Up to 25 years

***Component Detail Notes:*** Community signage contributes to the overall aesthetic appearance of the property to owners and potential buyers. Renovation or replacement of community signs is often predicated upon the desire to "update" the perceived identity of the community rather than for utilitarian concerns. Therefore, the specific times for replacement or renovation are discretionary.

***Preventative Maintenance Notes:*** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair damage, vandalism and loose components
  - Verify lighting is working properly
  - Touch-up paint finish applications if applicable

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our cost for renovation includes repairs to the masonry and replacement of the remaining components listed above.

## Signage, Street and Traffic

***Line Item:*** 4.810

***Quantity:*** Street identification and traffic signs throughout the community

***History:*** Repaired and replaced as necessary

***Condition:*** Fair overall


**Traffic management signage**


**Traffic management signage**

***Useful Life:*** 15- to 20-years

***Component Detail Notes:*** The community signs contribute to the overall aesthetic appearance of the property to owners and potential buyers. Replacement of community signs is often predicated upon the desire to "update" the perceived identity of the community rather than for utilitarian concerns. Therefore, the specific time for replacement of the signs is discretionary.

***Preventative Maintenance Notes:*** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

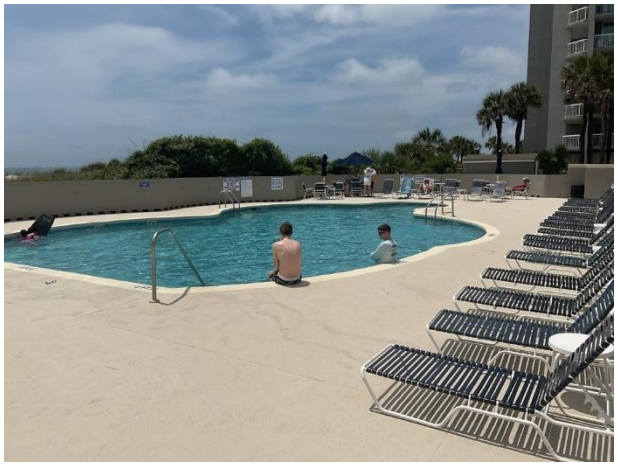
- Annually:
  - Inspect and repair damage, vandalism and loose components
  - Verify lighting is working properly if applicable
  - Touch-up paint finish applications if applicable

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

# Pool Elements

**St. James Park Pool overview**



**Beach Pool overview**

## Concrete Deck

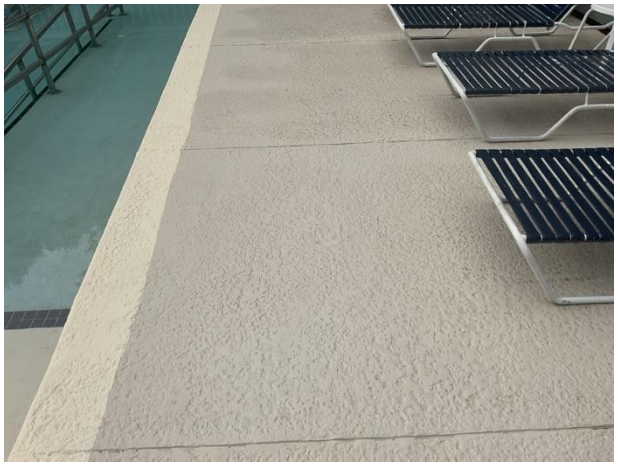
***Line Items:*** 6.200 and 7.200

***Quantity:*** Approximately 5,200 square feet at the Beach Pool and approximately 2,650 square feet at the St. James Pool

***History:*** Unknown at this time

***Condition:*** Good overall with isolated stains evident

**Concrete pool deck overview at St. James Park**



**Concrete pool deck overview at St. James Park**

**Concrete pool deck overview at St. James Park**

**Concrete pool deck overview at the Beach Pool**

**Concrete pool deck overview at the Beach Pool**

**Concrete pool deck overview at the Beach Pool**

***Useful Life:*** The useful life of a concrete pool deck is up to 60 years or more with timely repairs. We recommend the Association conduct inspections, partial replacements and repairs to the deck every 8- to 12-years in conjunction with coating replacements.

***Preventative Maintenance Notes:*** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
    - Inspect and repair large cracks, trip hazards, and possible safety hazards
    - Inspect and repair pool coping for cracks, settlement, heaves or sealant deterioration
    - Repair concrete spalling and conduct coating repairs in areas with delamination
    - Schedule periodic pressure cleanings as needed

***Priority/Criticality:*** Defer only upon opinion of independent professional or engineer

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We recommend the Association budget for the following per event:

- Selective cut out and replacements of up to ten percent (10%) of concrete
- Crack repairs as needed
- Mortar joint repairs
- Caulk replacement
- Coating replacement

## Cover, Vinyl

***Line Item:*** 7.300

***Quantity:*** Approximately 1,770 square feet for the St. James Pool

***History:*** Unknown

***Condition:*** Reported in good overall condition

***Useful Life:*** Up to 10 years

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our estimated cost comes from information provided by the Association

## Fence, Wood

***Line Item:*** 7.400

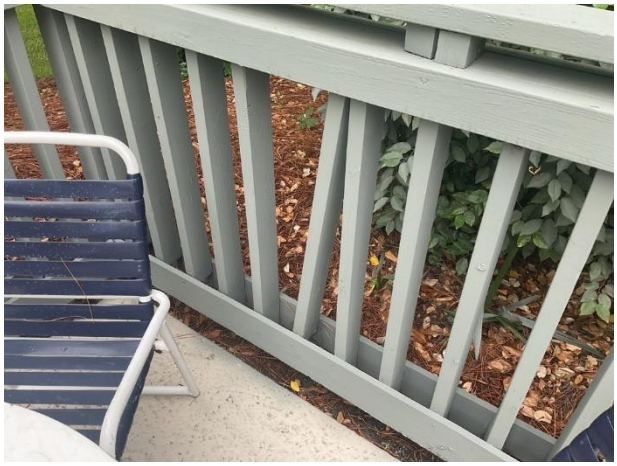
***Quantity:*** Approximately 230 linear feet at St. James Pool

***History:*** Original

***Condition:*** Fair overall condition with isolated dislodged pickets evident


**Wood pool fence**

**Wood pool fence**



**Dislodged picket**

***Useful Life:*** 20- to 25-years

***Component Detail Notes:*** The Association should anticipate periodic partial replacements due to the non-uniform nature of wood deterioration. Along with these partial replacements, the Association should apply periodic paint applications as needed and fund these activities through the operating budget.

***Preventative Maintenance Notes:*** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
    - Inspect and repair loose sections, finish deterioration and damage
    - Repair leaning sections and clear vegetation from fence areas which could cause damage

***Priority/Criticality:*** Not recommended to defer

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

## Furniture

***Line Items:*** 6.500 and 7.500

***Quantity:*** The pool furniture at the Beach Pool includes the following:

- Chairs
- Lounges
- Tables
- Ladders and life safety equipment

The pool furniture at the St. James Pool includes the following:

- Chairs
- Lounges
- Tables
- Umbrellas
- Trash receptacles
- Life safety equipment

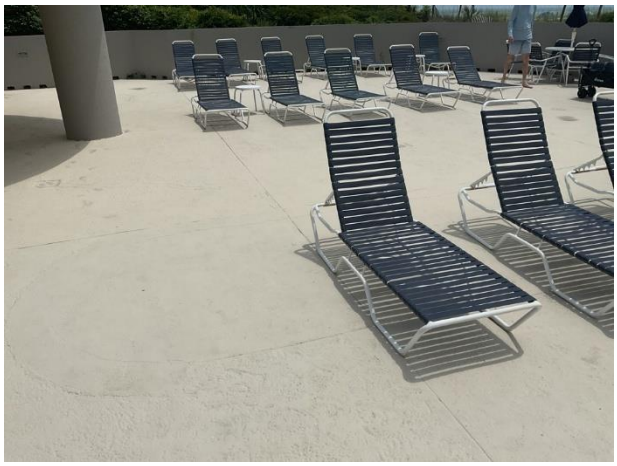
***History:*** Furniture varies in age

***Condition:*** Good to fair overall

**St. James Pool furniture overview**

**St. James Pool furniture overview**


**St. James Pool furniture overview**



**Beach Pool furniture overview**

**Beach Pool furniture overview**

***Useful Life:*** Up to five years

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We recommend interim re-strapping, refinishing, cushion replacements, reupholstering and other repairs to the furniture as normal maintenance to maximize its useful life.

## Mechanical Equipment

***Line Items:*** 6.600 and 6.601

***Quantity:*** The mechanical equipment includes the following:

- Automatic chlorinator and controls
- Electrical panel and exhaust fans
- Interconnected pipe, fittings and valves
- Pumps, filters, and heaters

***History:*** Varies in age

***Condition:*** Reported satisfactory overall

**Pool mechanical equipment**

**Pool mechanical equipment**

**Pool mechanical equipment**

**Pool mechanical equipment enclosure**

***Useful Life:*** Up to 15 years and up to 25 years for the enclosure

***Preventative Maintenance Notes:*** We recommend the Association maintain a maintenance contract with a qualified professional and follow the manufacturer's specific recommended maintenance and local, state and/or federal inspection guidelines.

***Priority/Criticality:*** Defer only upon opinion of independent professional or engineer

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the *Reserve Expenditures* table in Section 3. Failure of the pool mechanical equipment as a single event is unlikely. Therefore, we include replacement of up to fifty percent (50%) of the equipment per event. We consider interim replacement of motors and minor repairs as normal maintenance.

## Light Poles and Fixtures

***Line Item:*** 7.561

***Quantity:*** Four metal poles with light fixtures

***History:*** The poles are reportedly original. The Association replaced the fixtures in 2019.

***Condition:*** Fair overall.

**Laurel Court pool light poles and fixtures**

***Useful Life:*** Up to 25 years

***Preventative Maintenance Notes:*** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
  - Inspect and repair broken or dislodged fixtures, and leaning or damaged poles
  - Replaced burned out bulbs as needed

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

## Rest Rooms

***Line Items:*** 6.751 and 7.751

***Quantity:*** The rest room components include:

- Tile floor and wall coverings
- Paint finishes on the walls and ceilings
- Light fixtures

- Plumbing fixtures

***History:*** Renovated in 2019

***Condition:*** Good to fair overall with rust evident at the exhaust fan, toiles, and metal bar

**St. James Pool restroom overview**

**Beach Pool restroom overview**

**Beach Pool restroom overview**

**St. James Pool restroom overview**

**St. James Pool restroom rust**

**Beach Pool restroom overview**

**St. James Pool restroom toilet rust**

**Beach Pool restroom toilet rust**

**St. James Pool rest room overview**

**Rust at exhaust fan**

***Useful Life:*** Renovation up to every 25 years

***Priority/Criticality:*** Per Board discretion

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

## Pool House, Roof, Asphalt Shingles, St. James

***Line Item:*** 7.761

***Quantity:*** Approximately nine squares

***History:*** Replaced in 2020

***Condition:*** Good overall with no visible deterioration evident from our visual inspection from the ground. Management do not report a history of leaks.

**Roof overview**

**Roof overview**

**Roof overview**

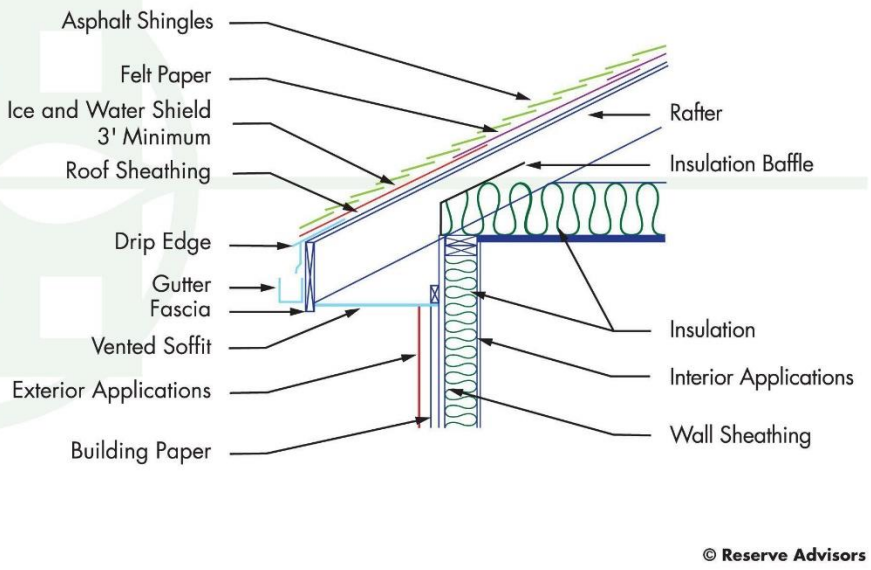
***Useful Life:*** 15- to 20-years

***Component Detail Notes:*** The existing roof assembly comprises the following:

- Laminate architectural shingles
- Boston style ridge caps
- Rubber seal with plastic base boot flashing at waste pipes
- Metal drip edge
- Enclosed full weaved valleys

The following cross-sectional schematic illustrates a typical asphalt shingle roof system although it may not reflect the actual configuration at Kingston Plantation:

## ROOF SCHEMATIC




Contractors use one of two methods for replacement of sloped roofs, either an overlayment or a tear-off. Overlayment is the application of new shingles over an existing roof. However, there are many disadvantages to overlayment including hidden defects of the underlying roof system, absorption of more heat resulting in accelerated deterioration of the new and old shingles, and an uneven visual appearance. Therefore, we recommend only the tear-off method of replacement. The tear-off method of replacement includes removal of the existing shingles, flashings if required and underlayments.

The Association should plan to coordinate the replacement of gutters and downspouts with the adjacent roofs. This will result in the most economical unit price and minimize the possibility of damage to other roof components as compared to separate replacements.

***Preventative Maintenance Notes:*** We recommend the Association maintain a service and inspection contract with a qualified professional and record all documentation of repairs conducted. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
    - Record any areas of water infiltration, flashing deterioration, damage or loose shingles
    - Implement repairs as needed if issues are reoccurring
    - Trim tree branches that are near or in contact with roof
- As-needed:

- Ensure proper ventilation and verify vents are clear of debris and not blocked from attic insulation

***Priority/Criticality:*** Defer only upon opinion of independent professional or engineer

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

## Pool House, Roofs, Thermoplastic, Beach Pool

***Line Item:*** 6.761

***Quantity:*** Approximately 775 square feet of roofing

***History:*** Unknown

***Condition:*** Reported in good overall

***Useful Life:*** Up to 15- to 20-years

***Component Detail Notes:*** Thermoplastic roofs include the following:

- Polyvinyl chloride (PVC or simply vinyl)
- PVC alloys or compounded thermoplastics
- Thermoplastic olefin (TPO)
- Chlorinated polyethylene (CPE)

The following characteristics define most thermoplastic roofs:

- Attachment to the roof deck is either fully adhered, mechanical or ballasted
- Membranes are commonly white and reinforced with polyester
- Seams are sealed with heat or chemical welding
- Sheet widths range from 6- to 12-feet wide
- Sheets are typically 40- to 100-mils thick
- Single ply (one layer)

Over time, exposure to ultraviolet light, heat and weather degrade the membrane. This degradation results in membrane damage from thermal expansion and contraction, adverse weather and pedestrian traffic. The aging process makes the membrane less pliable and more difficult to maintain. Ponding water on the roof can increase the effects of ultraviolet light on the membrane and contaminants in ponded water can cause the membrane to deteriorate prematurely. Thermoplastic roofs (especially TPO) are relatively new and their long-term performance is not well defined.

Contractors can install a new thermoplastic roof in one of two ways: *tear-off* or an *overlay*. An *overlay* is the application of a new roof membrane over an existing roof. This method, although initially more economical, often covers up problems with the deck, flashing and

saturated insulation. The *tear-off* method of replacement includes removal of the existing roofing, flashings and insulation, and installation of a new roofing system.

The contractor should follow the manufacturer's directions and specifications upon installation of the roof. The contractor should remove the original insulation if saturated or compacted and apply a new layer of insulation per the manufacturer's instructions. The insulation should fit loosely with gaps no greater than ¼ inch. Gaps will cause failure of the membrane later. Mechanical fastening of the insulation is the best manner of installation.

***Preventative Maintenance Notes:*** We recommend the Association maintain a service and inspection contract with a qualified professional and record all documentation of repairs conducted. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
    - Note drainage issues with water ponding after 48 hours of rainfall event. Verify scuppers and drains are free of debris. Replace damaged or missing drain covers.
    - Inspect perimeter flashing for loose fasteners, deflections, and sealant damage
    - Verify membrane surface is free of ruptures or damage, and areas of extensive blistering or bubbling
    - Remove oil spills or contaminants from mechanical equipment
    - In areas of possible foot traffic, remove any sharp debris or trash and note areas of crushed insulation
    - If frequency of leaks increase or location of water infiltration is unknown, we recommend the consideration of a thermal image inspection

***Priority/Criticality:*** Defer only upon opinion of independent professional or engineer

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

## Pool House, Walls, EIFS, Beach Pool

***Line Item:*** 6.771

***Quantity:*** Approximately 4,600 square feet of the building exterior. This quantity includes the adjacent stand-alone walls at the pool area.

***History:*** Paint finishes conducted as needed

***Condition:*** Fair overall with isolated damage evident

**EIFS at pool house overview**

**EIFS at pool house overview**

**EIFS at pool house overview**

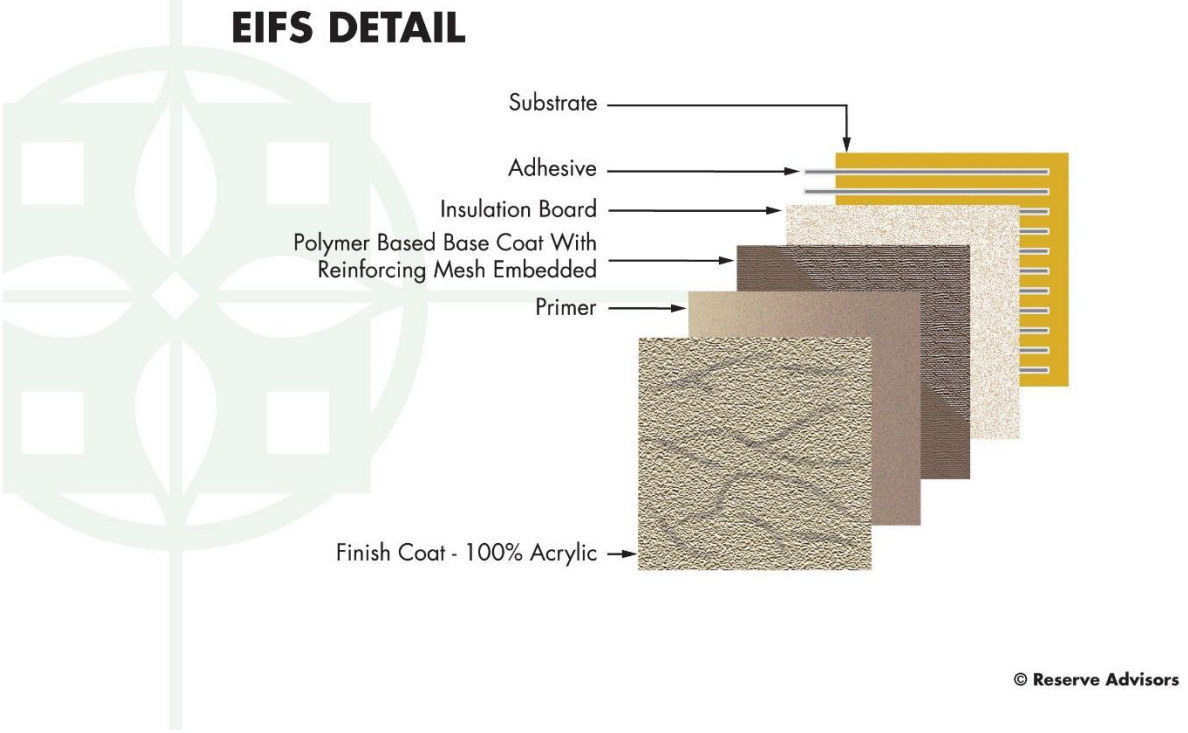
**EIFS at pool house damage**

**EIFS at pool house overview**

**EIFS pool wall overview**

***Useful Life:*** EIFS (Exterior Insulation Finish System) wall systems have indefinitely long useful lives with timely repairs and finish applications. We recommend repairs and finish applications every six- to eight-years.

***Component Detail Notes:*** The following graphic details the typical components of an EIFS wall panel although it may not reflect the actual configuration at Kingston Plantation:




Correct and complete preparation of the surface before application of the paint finish maximizes the useful life of the paint finish and surface. The environment and normal settlement can cause minor deterioration of the EIFS wall panels. Prior to the application of the new finish coat, the contractor should remove and replace all loose, cracked or deteriorated sections of the EIFS walls. The contractor should then wash the surface to remove all dirt or chalking of the prior paint finish.

***Priority/Criticality:*** Defer only upon opinion of independent professional or engineer

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our estimate of cost anticipates the following in coordination with each paint finish application:

- Complete inspection of the EIFS
- Crack repairs as needed (Each paint product has the limited ability to cover and seal cracks but we recommend repair of all cracks which exceed the ability of the paint product to bridge.)
- Replacement of one percent (1%) of the EIFS walls (The exact amount of area in need of repair will be discretionary based on the actual future conditions and the desired appearance.)
- Replacement of up to fifty percent (50%) of the sealants in coordination with each paint finish application.

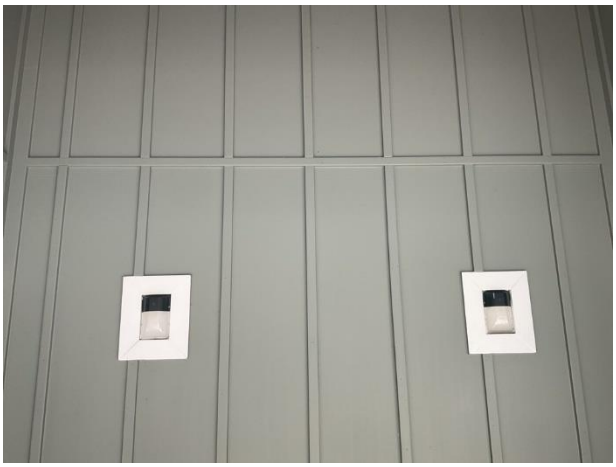
## Pool House, Walls, Siding, Fiber Cement, St. James

***Line Item:*** 7.770

***Quantity:*** Approximately 1,600 square feet of the exterior walls. This quantity includes the soffit, fascia and trim.

***History:*** Installed at an unknown time since 2022

***Condition:*** The siding is in good overall condition and the paint finishes are in good overall condition with no visible deterioration evident.



**Fiber cement siding**

**Fiber cement siding**

**Fiber cement siding**

**Fiber cement siding**

***Useful Life:*** With the benefit of periodic maintenance, applications of this type of material can have a useful life of up to 50 years. This useful life is based on a high-grade pre-finish applied in the factory. This useful life is also dependent upon paint applications and partial replacements up to every 8- to 10-years.

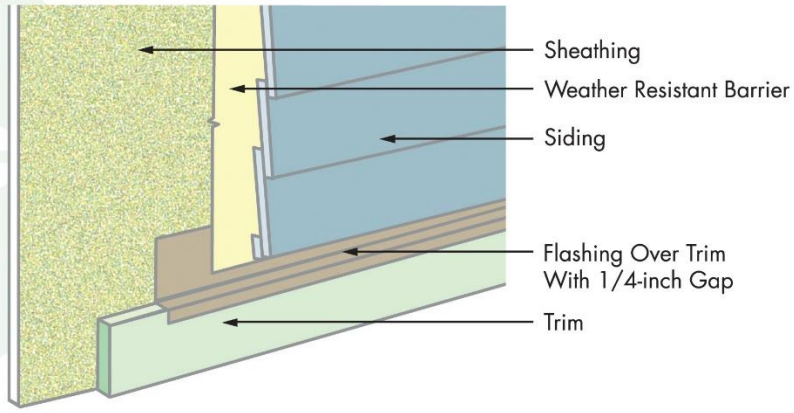
***Component Detail Notes:*** Fiber cement siding is made from a combination of cement, sand and cellulose fiber. Manufacturing of the siding utilizes a steam curing process to increase strength and dimensional stability. The siding is also manufactured in layers

forming a sheet of desired thickness. A wood grain imprint is typically applied to the exposed surface. Fiber cement siding offers many advantages over other types of siding. These advantages include:

- Capable of withstanding salt spray and ultraviolet rays
- Dimensional stability (will not buckle or warp as easily as other materials)
- Paint applications last longer compared to wood siding
- Resistant to insects, birds and fire

The following diagram details a typical fiber cement siding system at the interface with other building components although it may not reflect the actual configuration at Kingston Plantation:

**FIBER CEMENT SIDING DETAIL**






***Preventative Maintenance Notes:*** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
    - Inspect and repair damage, loose boards and finish stains
    - Periodic pressure cleaning at areas with organic growth
    - Touch-up paint finish applications as needed and sealing of butt joints and field cut end joints

***Priority/Criticality:*** Defer only upon opinion of independent professional or engineer

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

## Pool Finishes, Plaster and Tile

***Line Items:*** 6.800, 6.801, 7.800, and 7.801

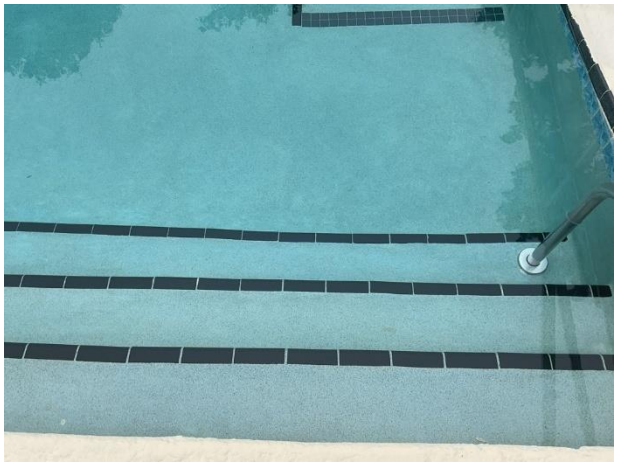
***Quantity:*** Approximately 1,600 square feet of plaster based on the horizontal surface area and approximately 165 linear feet of tile at the beach pool and approximately 1,000 square feet of plaster and approximately 160 linear feet of tile at the St. James Pool.

***History:***

- Plaster finish: Replaced in 2019 at both pools
- Tile: Replaced in 2019 at both pools

***Condition:*** Good overall

**St. James Pool plaster finish with tile perimeter**



**St. James Pool plaster finish with tile perimeter**

**Beach Pool plaster finish with tile perimeter**

***Useful Life:*** 8- to 12-years for the plaster and 15- to 25-years for the tile

***Preventative Maintenance Notes:*** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:

- Inspect and patch areas of significant plaster delamination, coping damage and structure cracks
- Inspect main drain connection and anti-entrapment covers, pressure test circulation piping and valves
- Test handrails and safety features for proper operation

***Priority/Criticality:*** Defer only upon opinion of independent professional or engineer

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We recommend the Association budget for full tile replacement every other plaster replacement event. Removal and replacement of the finish provides the opportunity to inspect the pool structure and to allow for partial repairs of the underlying concrete surfaces as needed. To maintain the integrity of the pool structure, we recommend the Association budget for the following:

- Removal and replacement of the plaster finish
- Partial replacements of the scuppers and coping as needed
- Replacement of tiles as needed
- Replacement of joint sealants as needed
- Concrete structure repairs as needed

## Structures and Decks

***Line Items:*** 6.900 and 7.900

***Quantity:*** Approximately 1,600 square feet of horizontal surface area at the beach pool and 1,000 square feet at the St. James pool

***History:*** Original

***Conditions:*** Visually appears in good to fair condition. The concrete floors and walls have a plaster finish. This finish makes it difficult to thoroughly inspect the concrete structure during a noninvasive visual inspection.

***Useful Life:*** Up to 60 years

***Component Detail Notes:*** The need to replace a pool structure depends on the condition of the concrete structure, the condition of the embedded or concealed water circulation piping, possible long term uneven settlement of the structure, and the increasing cost of repair and maintenance. Deterioration of any one of these component systems could result in complete replacement of the pool. For example, deferral of a deteriorated piping system could result in settlement and cracks in the pool structure. This mode of failure is more common as the system ages and deterioration of the piping system goes undetected. For reserve budgeting purposes, we recommend Kingston Plantation plan to replace the following components:

- Concrete deck
- Pool structure

- Subsurface piping

***Priority/Criticality:*** Defer only upon opinion of independent professional or engineer

***Expenditure Detail Notes:*** Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

## Reserve Study Update

An ongoing review by the Board and an Update of this Reserve Study are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. Many variables change after the study is conducted that may result in significant overfunding or underfunding the reserve account. Variables that may affect the Reserve Funding Plan include, but are not limited to:

- Deferred or accelerated capital projects based on Board discretion
- Changes in the interest rates on reserve investments
- Changes in the *local* construction inflation rate
- Additions and deletions to the Reserve Component Inventory
- The presence or absence of maintenance programs
- Unusually mild or extreme weather conditions
- Technological advancements

Periodic updates incorporate these variable changes since the last Reserve Study or Update. We recommend the Board budget for an Update to this Reserve Study every three years. Budgeting for an Update demonstrates the Board's objective to continue fulfilling its fiduciary responsibility to maintain the commonly owned property and to fund reserves appropriately.

# 5. METHODOLOGY

Reserves for replacement are the amounts of money required for future expenditures to repair or replace Reserve Components that wear out before the entire facility or project wears out. Reserving funds for future repair or replacement of the Reserve Components is also one of the most reliable ways of protecting the value of the property's infrastructure and marketability.

Kingston Plantation can fund capital repairs and replacements in any combination of the following:

1. Increases in the operating budget during years when the shortages occur
2. Loans using borrowed capital for major replacement projects
3. Level monthly reserve assessments annually adjusted upward for inflation to increase reserves to fund the expected major future expenditures
4. Special assessments

We do not advocate special assessments or loans unless near term circumstances dictate otherwise. Although loans provide a gradual method of funding a replacement, the costs are higher than if the Association were to accumulate reserves ahead of the actual replacement. Interest earnings on reserves also accumulate in this process of saving or reserving for future replacements, thereby defraying the amount of gradual reserve collections. We advocate the third method of *Level Monthly Reserve Assessments* with relatively minor annual adjustments. The method ensures that Owners pay their "fair share" of the weathering and aging of the commonly owned property each year. Level reserve assessments preserve the property and enhance the resale value of the homes.

This Reserve Study is in compliance with and exceeds the National standards[1] set forth by the Association of Professional Reserve Analysts (APRA) fulfilling the requirements of a "Level II Reserve Study Update." These standards require a Reserve Component to have a "predictable remaining Useful Life." Estimating Remaining Useful Lives and Reserve Expenditures beyond 30 years is often indeterminate. Long-Lived Property Elements are necessarily excluded from this analysis. We considered the following factors in our analysis:

- The Cash Flow Method to compute, project and illustrate the 30-year Reserve Funding Plan
- Local[2] costs of material, equipment and labor
- Current and future costs of replacement for the Reserve Components
- Costs of demolition as part of the cost of replacement
- Local economic conditions and a historical perspective to arrive at our estimate of long-term future inflation for construction costs in Myrtle Beach, South Carolina at an annual inflation rate[3]. Isolated or regional

[1] Identified in the APRA "Standards - Terms and Definitions" and the CAI "Terms and Definitions".
[2] See Credentials for additional information on our use of published sources of cost data.
[3] Derived from Marshall & Swift, historical costs and the Bureau of Labor Statistics.

markets of greater construction (development) activity may experience slightly greater rates of inflation for both construction materials and labor.

- The past and current maintenance practices of Kingston Plantation and their effects on remaining useful lives
- Financial information provided by the Association pertaining to the cash status of the reserve fund and budgeted reserve contribution
- The anticipated effects of appreciation of the reserves over time in accord with a return or yield on investment of your cash equivalent assets. (We did not consider the costs, if any, of Federal and State Taxes on income derived from interest and/or dividend income).
- The Funding Plan excludes necessary operating budget expenditures. It is our understanding that future operating budgets will provide for the ongoing normal maintenance of Reserve Components.

Updates to this Reserve Study will continue to monitor historical facts and trends concerning the external market conditions.

# 6. CREDENTIALS

**HISTORY AND DEPTH OF SERVICE**

Founded in 1991, Reserve Advisors is the leading provider of reserve studies, insurance appraisals, developer turnover transition studies, expert witness services, and other engineering consulting services. Clients include community associations, resort properties, hotels, clubs, non-profit organizations, apartment building owners, religious and educational institutions, and office/commercial building owners in 48 states, Canada and throughout the world.

The **architectural engineering consulting firm** was formed to take a leadership role in helping fiduciaries, boards, and property managers manage their property like a business with a long-range master plan known as a Reserve Study.

Reserve Advisors employs the **largest staff of Reserve Specialists** with bachelor's degrees in engineering dedicated to Reserve Study services. Our founders are also founders of Community Associations Institute's (CAI) Reserve Committee that developed national standards for reserve study providers. One of our founders is a Past President of the Association of Professional Reserve Analysts (APRA). Our vast experience with a variety of building types and ages, on-site examination and historical analyses are keys to determining accurate remaining useful life estimates of building components.

**No Conflict of Interest** - As consulting specialists, our **independent opinion** eliminates any real or perceived conflict of interest because we do not conduct or manage capital projects.

**TOTAL STAFF INVOLVEMENT**

Several staff members participate in each assignment. The responsible advisor involves the staff through a Team Review, exclusive to Reserve Advisors, and by utilizing the experience of other staff members, each of whom has served hundreds of clients. We conduct Team Reviews, an internal quality assurance review of each assignment, including: the inspection; building component costing; lifing; and technical report phases of the assignment. Due to our extensive experience with building components, we do not have a need to utilize subcontractors.

**OUR GOAL**

To help our clients fulfill their fiduciary responsibilities to maintain property in good condition.

**VAST EXPERIENCE WITH A VARIETY OF BUILDINGS**

Reserve Advisors has conducted reserve studies for a multitude of different communities and building types. We've analyzed thousands of buildings, from as small as a 3,500-square foot day care center to a 2,600,000-square foot 98-story highrise. We also routinely inspect buildings with various types of mechanical systems such as simple electric heat, to complex systems with air handlers, chillers, boilers, elevators, and life safety and security systems.

We're familiar with all types of building exteriors as well. Our well-versed staff regularly identifies optimal repair and replacement solutions for such building exterior surfaces such as adobe, brick, stone, concrete, stucco, EIFS, wood products, stained glass and aluminum siding, and window wall systems.

**OLD TO NEW**

Reserve Advisors' experience includes ornate and vintage buildings as well as modern structures. Our specialists are no strangers to older buildings. We're accustomed to addressing the unique challenges posed by buildings that date to the 1800's. We recognize and consider the methods of construction employed into our analysis. We recommend appropriate replacement programs that apply cost effective technologies while maintaining a building's character and appeal.

**J.J. Barron**
**Responsible Advisor**

## CURRENT CLIENT SERVICES

J.J. Barron, a Mechanical Engineer, is an Advisor for Reserve Advisors. Mr. Barron is responsible for the inspection and analysis of the condition of clients' properties, and recommending engineering solutions to prolong the lives of the components. He also forecasts capital expenditures for the repair and/or replacement of the property components and prepares technical reports on assignments. He is responsible for conducting Life Cycle Cost Analyses and Capital Replacement Forecast services and the preparation of Reserve Study Reports for condominiums, townhomes and homeowner associations.

The following is a partial list of clients served by J.J. Barron demonstrating his breadth of experiential knowledge of community associations in construction and related buildings systems.

**Sunset Lakes Condominium Association** - Located in Lakeland, Florida, this condominium association contains 288 units in 12 three-story buildings. The Association maintains a pool and club house, building exteriors including roofs and painting, and asphalt pavement.

**Jacksonville Golf & Country Property Owners Association** - This homeowners association is located in Jacksonville, Florida. This community consist of 919 single family homes. Jacksonville Golf & Country maintains a dock area that consist of asphalt pavement, concrete sidewalks, and storm drains. The Association is also responsible for landscaping, irrigation, and gate entry systems.

**Eagle Dunes Homeowners Association, Inc.** - Located in Sorrento, Florida, this homeowners association contains 679 single family homes and 104 townhome units. Eagle Dunes maintains several ponds throughout the community. The association maintains playground equipment, tennis courts, gates and gate entry systems. The community also maintains various fencing and landscaping.

**Tidewater Island Condominium Association, Inc.** - This development comprises of 38 single family homes across 5 three- story buildings. This Community Association is located in Vero Beach, Florida. Asphalt shingle roofs, elevators, HVAC split systems, and parking garages. This community also maintains breezeways, balconies, and fire suppression systems.

**The Seasons at Orchid Homeowners Association, Inc.** - Located in Vero Beach, Florida, this Association is responsible for the common elements shared by 100 single family homes. In addition to roads and parking areas, the Association maintains a clubhouse and gatehouse with concrete tile roofs, a swimming pool, exercise equipment and perimeter walls.

**Runaway Beach Club Condominium Association, Inc.** - This homeowners association is located in Kissimmee, Florida, and is responsible for the common elements shared by 192 single family homes. The Association maintains a clubhouse with a basketball court, weight room, an office, golf carts, a pool and pool deck pavers.

## PRIOR RELEVANT EXPERIENCE

Mr. Barron earned his Bachelor of Science degree in Mechanical Engineering from the University of Texas at Tyler. His relevant coursework includes thermodynamics, fluid mechanics, heat transfer, mechanical design, control systems, computer-aided engineering, building systems engineering, materials science, project management, energy management, structural analysis, and life cycle cost analysis.

## EDUCATION

University of Texas at Tyler – B.S. Mechanical Engineering

**Kevin Hayes**
**Regional Engineering Manager**

## CURRENT CLIENT SERVICES

Kevin Hayes is an Advisor for Reserve Advisors. Mr. Hayes is responsible for the inspection and analysis of the condition of clients' properties, and recommending engineering solutions to prolong the lives of the components. He also forecasts capital expenditures for the repair and/or replacement of the property components and prepares technical reports on assignments. He is responsible for conducting Life Cycle Cost Analyses and Capital Replacement Forecast services and the preparation of Reserve Study Reports for condominiums, townhomes and homeowner associations.

The following is a partial list of clients served by Kevin Hayes demonstrating his breadth of experiential knowledge of community associations in construction, remediation procedures and related buildings systems.

**Silver Springs Farms Estates Association** - Located in Banner Elk, North Carolina, Silver Springs Farms sits upon the foothills of the North Carolina Appalachian mountain range and produces some of the best views that North Carolina has to offer. Silver Springs Farms contains various scenic waterfalls, breathtaking landscapes, mountain-typical winding asphalt roads, and many large retaining walls.

**1666 Coffman Condominium Association** - Located in Falcon Heights, Minnesota, this distinctive building contains 93 units in a three-story structure. Building service elements include boilers, a chiller, a hydraulic elevator, and various pumps that supply water for building heating/cooling as well as fire suppression.

**Robinwood Village Homeowners Association** - This development contains a combination of 18 townhome style buildings in Gastonia, North Carolina. The Association maintains shared common elements including asphalt pavement streets, retaining walls and walking paths.

**Oldenburg Homeowners Association** - This development contains 128 single family homes in Waxhaw, North Carolina. The Association maintains shared common elements including asphalt pavement streets, walking paths, sport courts, clubhouse and pool.

**Stowe Creek Homeowners Association** - This development contains 396 single family homes in Charlotte, North Carolina. The Association maintains shared common elements including asphalt pavement streets, playground equipment, clubhouse and pool.

**IronGate Farms Homeowners Association** - This development contains 30 single family homes in Clover, South Carolina. The Association maintains shared common elements including asphalt pavement streets, walking paths, ponds, and perimeter fences.

## PRIOR RELEVANT EXPERIENCE

Mr. Hayes attended North Carolina State University at Charlotte in Charlotte, North Carolina where he attained his Bachelor of Science degree in Electrical Engineering Technology. He then worked as a manufacturing engineer for Continental Automotive Systems where he maintained the electrical, mechanical, hydraulic, and pneumatic control systems of various production equipment. Mr. Hayes also developed PLC logic as well as vision system solutions to ensure a high standard of quality within the production processes of his responsibility. Mr. Hayes later managed a department of 5 engineers and over 20 technicians that were responsible for the entire final assembly of state-of-the-art automotive safety technology before joining Reserve Advisors as a Regional Engineering Manager of the Southeast Region.

## EDUCATION

University of North Carolina at Charlotte - B.S. Electrical Engineering Technology

**ALAN M. EBERT, P.E., PRA, RS**
**Director of Quality Assurance**

## CURRENT CLIENT SERVICES

Alan M. Ebert, a Professional Engineer, is the Director of Quality Assurance for Reserve Advisors. Mr. Ebert is responsible for the management, review and quality assurance of reserve studies. In this role, he assumes the responsibility of stringent report review analysis to assure report accuracy and the best solution for Reserve Advisors' clients.

Mr. Ebert has been involved with thousands of Reserve Study assignments. The following is a partial list of clients served by Alan Ebert demonstrating his breadth of experiential knowledge of community associations in construction and related buildings systems.

**Brownsville Winter Haven** Located in Brownsville, Texas, this unique homeowners association contains 525 units. The Association maintains three pools and pool houses, a community and management office, landscape and maintenance equipment, and nine irrigation canals with associated infrastructure.

**Rosemont Condominiums** This unique condominium is located in Alexandria, Virginia and dates to the 1940's. The two mid-rise buildings utilize decorative stone and brick masonry. The development features common interior spaces, multi-level wood balconies and common asphalt parking areas.

**Stillwater Homeowners Association** Located in Naperville, Illinois, Stillwater Homeowners Association maintains four tennis courts, an Olympic sized pool and an upscale ballroom with commercial-grade kitchen. The community also maintains three storm water retention ponds and a detention basin.

**Birchfield Community Services Association** This extensive Association comprises seven separate parcels which include 505 townhome and single family homes. This Community Services Association is located in Mt. Laurel, New Jersey. Three lakes, a pool, a clubhouse and management office, wood carports, aluminum siding, and asphalt shingle roofs are a few of the elements maintained by the Association.

**Oakridge Manor Condominium Association** Located in Londonderry, New Hampshire, this Association includes 104 units at 13 buildings. In addition to extensive roads and parking areas, the Association maintains a large septic system and significant concrete retaining walls.

**Memorial Lofts Homeowners Association** This upscale high rise is located in Houston, Texas. The 20 luxury units include large balconies and decorative interior hallways. The 10-story building utilizes a painted stucco facade and TPO roof, while an on-grade garage serves residents and guests.

## PRIOR RELEVANT EXPERIENCE

Mr. Ebert earned his Bachelor of Science degree in Geological Engineering from the University of Wisconsin-Madison. His relevant course work includes foundations, retaining walls, and slope stability. Before joining Reserve Advisors, Mr. Ebert was an oilfield engineer and tested and evaluated hundreds of oil and gas wells throughout North America.

## EDUCATION

University of Wisconsin-Madison - B.S. Geological Engineering

## PROFESSIONAL AFFILIATIONS/DESIGNATIONS

*Professional Engineering License* – Wisconsin, North Carolina, Illinois, Colorado
*Reserve Specialist (RS)* **-** Community Associations Institute
*Professional Reserve Analyst (PRA)* **-** Association of Professional Reserve Analysts

# RESOURCES

Reserve Advisors utilizes numerous resources of national and local data to conduct its Professional Services. A concise list of several of these resources follows:

**Association of Construction Inspectors**, (ACI) the largest professional organization for those involved in construction inspection and construction project management. ACI is also the leading association providing standards, guidelines, regulations, education, training, and professional recognition in a field that has quickly become important procedure for both residential and commercial construction, found on the web at www.iami.org.

**American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc**., (ASHRAE) the American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc., devoted to the arts and sciences of heating, ventilation, air conditioning and refrigeration; recognized as the foremost, authoritative, timely and responsive source of technical and educational information, standards and guidelines, found on the web at www.ashrae.org. Reserve Advisors actively participates in its local chapter and holds individual memberships.

**Community Associations Institute**, (CAI) America's leading advocate for responsible communities noted as the only national organization dedicated to fostering vibrant, responsive, competent community associations. Their mission is to assist community associations in promoting harmony, community, and responsible leadership.

**Marshall & Swift / Boeckh**, (MS/B) the worldwide provider of building cost data, co-sourcing solutions, and estimating technology for the property and casualty insurance industry found on the web at www.marshallswift.com.

**R.S. Means CostWorks**, North America's leading supplier of construction cost information. As a member of the Construction Market Data Group, Means provides accurate and up-to-date cost information that helps owners, developers, architects, engineers, contractors and others to carefully and precisely project and control the cost of both new building construction and renovation projects found on the web at www.rsmeans.com.

Reserve Advisors' library of numerous periodicals relating to reserve studies, condition analyses, chapter community associations, and historical costs from thousands of capital repair and replacement projects, and product literature from manufacturers of building products and building systems.

# 7. DEFINITIONS

Definitions are derived from the standards set forth by the Community Associations Institute (CAI) representing America's 305,000 condominium and homeowners associations and cooperatives, and the Association of Professional Reserve Analysts, setting the standards of care for reserve study practitioners.

**Cash Flow Method** - A method of calculating Reserve Contributions where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

**Component Method** - A method of developing a Reserve Funding Plan with the total contribution is based on the sum of the contributions for individual components.

**Current Cost of Replacement** - That amount required today derived from the quantity of a *Reserve Component* and its unit cost to replace or repair a Reserve Component using the most current technology and construction materials, duplicating the productive utility of the existing property at current *local* market prices for *materials*, *labor* and manufactured equipment, contractors' overhead, profit and fees, but without provisions for building permits, overtime, bonuses for labor or premiums for material and equipment. We include removal and disposal costs where applicable.

**Fully Funded Balance** - The Reserve balance that is in direct proportion to the fraction of life "used up" of the current Repair or Replacement cost similar to Total Accrued Depreciation.

**Funding Goal (Threshold)** - The stated purpose of this Reserve Study is to determine the adequate, not excessive, minimal threshold reserve balances.

**Future Cost of Replacement** - *Reserve Expenditure* derived from the inflated current cost of replacement or current cost of replacement as defined above, with consideration given to the effects of inflation on local market rates for materials, labor and equipment.

**Long-Lived Property Component** - Property component of Kingston Plantation responsibility not likely to require capital repair or replacement during the next 30 years with an unpredictable remaining Useful Life beyond the next 30 years.

**Percent Funded** - The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.

**Remaining Useful Life** - The estimated remaining functional or useful time in years of a *Reserve Component* based on its age, condition and maintenance.

**Reserve Component** - Property elements with: 1) Kingston Plantation responsibility; 2) limited Useful Life expectancies; 3) predictable Remaining Useful Life expectancies; and 4) a replacement cost above a minimum threshold.

**Reserve Component Inventory** - Line Items in ***Reserve Expenditures*** that identify a *Reserve Component*.

**Reserve Contribution** - An amount of money set aside or *Reserve Assessment* contributed to a *Reserve Fund* for future *Reserve Expenditures* to repair or replace *Reserve Components*.

**Reserve Expenditure** - Future Cost of Replacement of a Reserve Component.

**Reserve Fund Status** - The accumulated amount of reserves in dollars at a given point in time, i.e., at year end.

**Reserve Funding Plan** - The portion of the Reserve Study identifying the *Cash Flow Analysis* and containing the recommended Reserve Contributions and projected annual expenditures, interest earned and reserve balances.

**Reserve Study** - A budget planning tool that identifies the current status of the reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures.

**Useful Life** - The anticipated total time in years that a *Reserve Component* is expected to serve its intended function in its present application or installation.

# 8. PROFESSIONAL SERVICE CONDITIONS

**Our Services -** Reserve Advisors, LLC ("RA") performs its services as an independent contractor in accordance with our professional practice standards and its compensation is not contingent upon our conclusions. The purpose of our reserve study is to provide a budget planning tool that identifies the current status of the reserve fund, and an opinion recommending an annual funding plan, to create reserves for anticipated future replacement expenditures of the subject property. The purpose of our energy benchmarking services is to track, collect and summarize the subject property's energy consumption over time for your use in comparison with other buildings of similar size and establishing a performance baseline for your planning of long-term energy efficiency goals. The purpose of our Milestone Phase I is to evaluate the structural integrity of the building on the subject property and provide an inspection report summarizing our findings related to structural issues, or lack thereof.

In each case, our inspection and analysis of the subject property is limited to visual observations, is noninvasive and is not meant to nor does it include investigation into statutory, regulatory or code compliance. RA inspects sloped roofs from the ground and inspects flat roofs where safe access (stairs or ladder permanently attached to the structure) is available. Our energy benchmarking services with respect to the subject property is limited to collecting energy and utility data and summarizing such data in the form of an Energy Star Portfolio Manager Report or any other similar report, and hereby expressly excludes any recommendations with respect to the results of such energy benchmarking services or the accuracy of the energy information obtained from utility companies and other third-party sources with respect to the subject property. Our Milestone Phase I inspections are limited to a visual examination of habitable and uninhabitable areas of the building, including the primary structural members and systems. The inspection aims to determine the presence of substantial structural deterioration, and unsafe or dangerous conditions with the structure. The reserve report, Milestone Phase 1 report, and any energy benchmarking report (i.e., any Energy Star Portfolio Manager Report) (including any subsequent revisions thereto pursuant to the terms hereof, collectively, the "Report") are based upon a "snapshot in time" at the moment of inspection. RA may note visible physical defects in the Report. The inspection is made by employees generally familiar with real estate and building construction. Except to the extent readily apparent to RA, RA cannot and shall not opine on the structural integrity of or other physical defects in the property under any circumstances. Without limitation to the foregoing, RA cannot and shall not opine on, nor is RA responsible for, the property's conformity to specific governmental code requirements for fire, building, earthquake, occupancy or otherwise.

RA is not responsible for conditions that have changed between the time of inspection and the issuance of the Report. RA does not provide invasive testing on any mechanical systems that provide energy to the property, nor can RA opine on any system components that are not easily accessible during the inspection. RA does not investigate, nor assume any responsibility for any existence or impact of any hazardous materials, such as asbestos, urea-formaldehyde foam insulation, other chemicals, toxic wastes, environmental mold or other potentially hazardous materials or structural defects that are latent or hidden defects which may or may not be present on or within the property. RA does not make any soil analysis or geological study as part of its services, nor does RA investigate vapor, water, oil, gas, coal, or other subsurface mineral and use rights or such hidden conditions, and RA assumes no responsibility for any such conditions. The Report contains opinions of estimated replacement costs or deferred maintenance expenses and remaining useful lives, which are neither a guarantee of the actual costs or expenses of replacement or deferred maintenance nor a guarantee of remaining useful lives of any property element.

RA assumes, without independent verification, the accuracy of all data provided to it. Except to the extent resulting from RA's willful misconduct in connection with the performance of its obligations under this agreement, you agree to indemnify, defend, and hold RA and its affiliates, officers, managers, employees, agents, successors and assigns (each, an "RA Party") harmless from and against (and promptly reimburse each RA Party for) any and all losses, claims, actions, demands, judgments, orders, damages, expenses or liabilities, including, without limitation, reasonable attorneys' fees, asserted against or to which any RA Party may become subject in connection with this engagement, including, without limitation, as a result of any false, misleading or incomplete information which RA relied upon that was supplied by you or others under your direction, or which may result from any improper use or reliance on the Report by you or third parties under your control or direction or to whom you provided the Report. NOTWITHSTANDING ANY OTHER PROVISION HEREIN TO THE CONTRARY, THE AGGREGATE LIABILITY (IF ANY) OF RA WITH RESPECT TO THIS AGREEMENT AND RA'S OBLIGATIONS HEREUNDER IS LIMITED TO THE AMOUNT OF THE FEES ACTUALLY RECEIVED BY RA FROM YOU FOR THE SERVICES AND REPORT PERFORMED BY RA UNDER THIS AGREEMENT, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE. YOUR REMEDIES SET FORTH HEREIN ARE EXCLUSIVE AND ARE YOUR SOLE REMEDIES FOR ANY FAILURE OF RA TO COMPLY WITH ITS OBLIGATIONS HEREUNDER OR OTHERWISE. RA SHALL NOT BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES OF ANY KIND, INCLUDING, BUT NOT LIMITED TO, ANY LOST PROFITS AND LOST SAVINGS, LOSS OF USE OR INTERRUPTION OF BUSINESS, HOWEVER CAUSED, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), BREACH OF WARRANTY, STRICT LIABILITY OR OTHERWISE, EVEN IF RA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT WILL RA BE LIABLE FOR THE COST OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES. RA DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED OR OF ANY NATURE, WITH REGARD TO THE SERVICES AND THE REPORT, INCLUDING, WITHOUT LIMITATION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

**Report -** RA will complete the services in accordance with the Proposal. The Report represents a valid opinion of RA's findings and recommendations with respect to the reserve study or Milestone Phase I, as applicable, and is deemed complete. RA will consider any additional information made available to RA within 6 months of issuing the Report and issue a revised Report based on such additional information if a timely request for a revised Report is made by you. RA retains the right to withhold a revised Report if payment for services was not tendered in a timely manner. All information received by RA and all files, work papers or documents developed by RA during the course of the engagement shall remain the property of RA and may be used for whatever purpose it sees fit. RA reserves the right to, and you acknowledge and agree that RA may, use any data provided by you in connection with the services, or gathered as a result of providing such services, including in connection with creating and issuing any Report, in a de-identified and aggregated form for RA's business purposes.

**Your Obligations -** You agree to provide us access to the subject property for an inspection. You agree to provide RA all available, historical and budgetary information, the governing documents, and other information that we request and deem necessary to complete the Report. Additionally, you agree to provide historical replacement schedules, utility bills and historical energy usage files that RA requests and deems necessary to complete the energy benchmarking services, and you agree to provide any utility release(s) reasonably requested by RA permitting RA to obtain any such data and/or information from any utility representative or other third party. You agree to pay actual attorneys' fees and any other costs incurred to collect on any unpaid balance for RA's services.

**Use of Our Report and Your Name -** Use of the Report is limited to only the purpose stated herein. You acknowledge that RA is the exclusive owner of all intellectual property rights in and relating to the Report. You hereby acknowledge that any use or reliance by you on the Report for any unauthorized purpose is at your own risk and that you will be liable for the consequences of any unauthorized use or distribution of the Report. Use or possession of the Report by any unauthorized third party is prohibited. The Report in whole or in part ***is not and cannot be*** *used as a design specification for design engineering purposes or as an appraisal*. You may show the Report in its entirety to the following third parties: members of your organization (including your directors, officers, tenants and prospective purchasers), your accountants, attorneys, financial institutions and property managers who need to review the information contained herein, and any other third party who has a right to inspect the Report under applicable law including, but not limited, to any government entity or agency, or any utility companies. Without the written consent of RA, you shall not disclose the Report to any other third party. By engaging our services, you agree that the Report contains intellectual property developed (and owned solely) by RA and agree that you will not reproduce or distribute the Report ***to any party that conducts reserve studies without the written consent of RA***.

RA will include (and you hereby agree that RA may include) your name in our client lists. RA reserves the right to use (and you hereby agree that RA may use) property information to obtain estimates of replacement costs, useful life of property elements or otherwise as RA, in its sole discretion, deems appropriate.

**Payment Terms, Due Dates and Interest Charges -** The retainer payment for any reserve study, Milestone Phase I inspection, and/or combined services is due upon execution of this agreement and prior to the inspection by RA, and any balance is due net 30 days from the Report shipment date. If only energy benchmarking services are performed by RA, then the retainer payment is due upon execution of this agreement and any balance is due net 30 days from the Report shipment date. In any case, any balance remaining 30 days after delivery of the Report shall accrue an interest charge of 1.5% per month. Unless this agreement is earlier terminated by RA in the event you breach or otherwise fail to comply with your obligations under this agreement, RA's obligations under this agreement shall commence on the date you execute and deliver this agreement and terminate on the date that is 6 months from the date of delivery of the Report by RA. Notwithstanding anything herein to the contrary, each provision that by its context and nature should survive the expiration or early termination of this agreement shall so survive, including, without limitation, any provisions with respect to payment, intellectual property rights, limitations of liability and governing law. We reserve the right to limit or decline refunds in our sole discretion. Refunds vary based on the applicable facts and circumstances.

**Miscellaneous** – Neither party shall be liable for any failures or delays in performance due to fire, flood, strike or other labor difficulty, act of God, act of any governmental authority, riot, embargo, fuel or energy shortage, pandemic, wrecks or delays in transportation, or due to any other cause beyond such party's reasonable control; provided, however, that you shall not be relieved from your obligations to make any payment(s) to RA as and when due hereunder. In the event of a delay in performance due to any such cause, the time for completion or date of delivery will be extended by a period of time reasonably necessary to overcome the effect of such delay. You may not assign or otherwise transfer this agreement, in whole or in part, without the prior written consent of RA. RA may freely assign or otherwise transfer this agreement, in whole or in part, without your prior consent. This agreement shall be governed by the laws of the State of Wisconsin without regard to any principles of conflicts of law that would apply the laws of another jurisdiction. Any dispute with respect to this agreement shall be exclusively venued in Milwaukee County Circuit Court or in the United States District Court for the Eastern District of Wisconsin. Each party hereto agrees and hereby waives the right to a trial by jury in any action, proceeding or claim brought by or on behalf of the parties hereto with respect to any matter related to this agreement.