

**Sentinel West  
RESERVE STUDY FOR  
COMMON AREA COMPONENTS**

MARIETTA, GEORGIA

February 2014

SCRE# 2097.00



**SOUTH COAST REAL ESTATE, INC.**

February 28, 2014

Ridenour Rec & HOA Inc  
Owners Association  
1195 Ward Creek Road  
Marietta, Georgia 30064

RE: Reserve Study of the Sentinel  
West Subdivision, Marietta GA

Dear Ridenour Home Owners Association:

The following study was conducted in order to provide an outline of potential replacements items which may be needed at Sentinel West over the next 10 years. This study is not an absolute guideline, but a scenario for establishing a replacement reserve amounts to assist in planning replacement needs. These amounts are not based on bids, but either by typical industry standards or approximations made by contractors.

The recommendations herein focus primarily on construction items. Completing the recommendations assumes that the association follows all permitting and other requirements that may be necessary. The timing is also based on continue maintenance and repair which is not considered part of capital item replacement.

Respectfully,  
**SOUTH COAST REAL ESTATE, INC.**

William M. Alexander, III,  
President



**Sentinel West Subdivision Amenities**

MARIETTA, COBB COUNTY, GEORGIA

AS OF

FEBRUARY 2014

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**ADDENDA**

- EXHIBIT        I    SUBJECT PHOTOGRAPHS
- EXHIBIT        II   SPREADSHEET

## **SCOPE OF THE ASSIGNMENT**

The term "Scope of Assignment" means the extent of the process of collecting, confirming and analyzing data leading to the conclusion. Maintenance and repair items are not included as part of the reserve funds for replacement of capital items. It is assumed that the repairs and maintenance of items such as tennis court crack repair and pool deck crack repair are completed in a manner that does not promote the acceleration of deterioration, which might result in a shorter life for a capital item.

The dates selected for item replacement in this analysis are only an estimate of when that may occur, and the actual replacement will occur as needed. But this analysis attempts to provide a guideline for the approximate cost, the approximate timing, and an approximate annual budget amount needed to cover the replacement of these capital items.

## **PROPERTY SUMMARY**

<b>Property Type:</b>	Amenities servicing a single family residential community including entrance monuments, retention walls, tennis courts, swimming pool, parking lots, sidewalks and clubhouse
<b>Location:</b>	Marietta, Cobb County, GA 30064
<b>Size:</b>	5.8 acres
<b>Parcel ID:</b>	19025500160
<b>Inspection Date:</b>	January 25, 2014

**DESCRIPTION OF THE SITE**

Size: 5.8 acres

Shape: Irregular

Frontage: Cheatham Hill Road at Ward Creek Drive

Topography: Generally flat

Ground Cover: Mostly cleared and graded to accommodate existing improvements with maturing decorative landscaping

**DESCRIPTION OF THE IMPROVEMENTS**

Clubhouse: One story wood frame approx. 2,500 SF

Pool: Approx 30 x 75' pool area with surrounding concrete deck

Tennis Courts: Standard double tennis courts

Playground Equipment: Wooden equipment with plastic slide and climbing bars

Entrance Monuments: Two monuments at the Sentinel West subdivision entrance and two at the adjoining Wyckford subdivision, along with associated misc site improvements.

Year Built: 1986

## **EXPLANATION OF RECCOMENDATIONS**

The spreadsheet Shown as Exhibit II in the addenda includes items and potential timeframes for replacement. This study includes only one scenario. The actual timing will likely be different, as the replacement should occur as the items are damaged or actually deteriorate. This spreadsheet is not adjusted for potential inflation.

Many of the items are self-explanatory. The items needing further explanation are discussed below.

Retaining Wall Repair: The wall is assumed to be replaced with like kind material. However, portions of the wall could possibly be eliminated by grading the slope. The swale between the wall and the pool deck should be maintained at a depth which will allow water to flow away from the pool.

Asphalt Paving: Sealing cracks should be part of a maintenance program for the reduction of asphalt and gravel base expansion and failure. Slumping asphalt at the eastern entrance drive may be the result of a storm sewer line crossing. The governing water authority should be contacted for correction.

Tennis Courts: Tennis courts are commonly located in floodplain areas similar to the ones at Sentinel West. It is likely that the soil conditions below the tennis courts are not stable and are causing cracking.

The cracks in the tennis courts will likely continue to reappear. According to Southeastern Tennis Courts, there are two recommended solutions and each cost around \$45,000 to \$50,000. The first involves pouring a six-inch concrete curb around the perimeter, and filling on top of the existing courts with four inches of gravel and two inches of asphalt. The other is a "Premiere" surface, which is a thin foam layer which includes a 25-year warranty and bridges the cracks.

Another option is a full reclamation and redo of the courts. Matt Graft of Talbot Tennis indicated a preliminary estimated price of \$53,000. We have used \$50,000 in this analysis and assumed the work would be done in year four.

Playground Equipment: The replacement of the playground equipment assumes materials typically found with new equipment, including metal and plastic. Many

options are available, but we have applied pricing that reflects replacing the functional utility of the existing equipment.

Pool concrete decking: The decking demonstrates cracking. Although this is not resulting in significant problems at this point, the cracks should be sealed in order to prevent acceleration of the issue, and should be part of a regular maintenance program. We have included a line item for a surface coat to be applied on the concrete decking.

### **CONCLUSION**

The most costly upcoming known expense is the replacement of the tennis courts. The pool decking could potentially heave to a point to cause replacement if the existing cracks are not sealed.

The average annual payment allocated towards the reserves in this study is \$77 per member per year. However, in a given year where a major expense item is incurred, such as the tennis courts, the reserve balance may fall below zero. In that case, the association may elect to impose a special assessment, obtain a loan, or delay improvements until the reserve balance can meet the financial obligation. The financial component is however beyond the scope of this study.



### **LIMITING CONDITIONS AND ASSUMPTIONS**

The analysis and the attached report are made subject to the following conditions and assumptions:

1. Any legal description or plats reported herein are assumed to be accurate. Any sketches, plats, or drawings included herein are included to assist the reader in visualizing the property. We have made no survey of the property and assume no responsibility in connection with such matters.
2. No responsibility is assumed for matters legal in nature. Title is assumed to be good and marketable and in fee simple unless discussed otherwise in the report. The property is considered to be free and clear of existing liens, assessments, and encumbrances, except as noted.
3. The analyst assumes no liability for structural features not visible on an ordinary careful inspection, nor any responsibility for sub-surface conditions.
4. Unless otherwise noted herein, it is assumed that there are no encroachments or zoning violations of any regulations affecting the subject property.
5. The property is assumed to be under competent and aggressive management unless otherwise stated.
6. Certain information used in the report was provided by sources, which are considered reliable but cannot be guaranteed.
7. We are not required to give testimony or attendance in court by reason of this analysis or report, with reference to the property in question, unless arrangements have previously been made.

8. Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the consultant. The consultant has no knowledge of the existence of such materials on or in the property. The consultant, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may have an effect on the value of the property. No responsibility is assumed for any such conditions or for any expertise or engineering knowledge required discovering them. The client is urged to retain an expert in this field if desired.
9. Unforeseen and unexpected problems could occur that are not listed as line item expenses in this analysis. This study is intended to address typical and common items. Increasing the reserve balance in order to cover these contingencies is encouraged.

# ADDENDA



Foundation crack at rear of Entrance Monument



Sign face at entrance



Curbs and paving at clubhouse entrance



Rear of tennis courts



Tennis court cracking



Aging retaining wall



Aging clubhouse furnace



Aging Condensing unit



Playground equipment



Cracked pool decking surface



# Sentinel West Subdivision

## Marietta GA

DESCRIPTION	Size	LF, SF											
	or	CY, SQ	Price										
	Number	or EA	per	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Common Areas</b>													
Retaining Walls replacement	114	LF	\$20	\$1,140	\$1,140								
Concrete Curbs replacement	50	LF	\$20					\$1,000					
Sidewalk/Walkway replacement	25	LF	\$25	\$625									
Asphalt patch	200	SF	\$10			\$2,000							
Parking sealing and striping	600	SF	\$4.00	\$2,400									
Entrance Monument-Sign face	2	ea	\$1,500				\$1,500				\$1,500		
<b>Clubhouse</b>													
Shingles and Roof Sheathing and flashing	25	sq	\$220										\$5,500
Gutters and Downspouts	120	LF	\$7.00									\$840	
Furnance and condenser replacement	1	ea	\$5,000			\$5,000							
Paint Exterior	2,500	SF	\$1.85						\$4,625				
<b>Pool</b>													
Concrete Decking Resurface	1,000	SF	\$1.85	\$1,850									
Equipment Replacement	1	SF	\$4,000					\$4,000					
<b>Tennis Courts</b>													
Court resurfacing	1	ea	\$50,000				\$50,000						
<b>Playground Equipment</b>													
	1	ea	\$10,000						\$10,000				

**Total** \$6,015 \$1,140 \$7,000 \$51,500 \$5,000 \$10,000 \$4,625 \$1,500 \$840 \$5,500 \$93,120

**Number of members** 125  
**Per year per member reserve requirement** \$74

**Target Reserve Deposit per year** \$9,312 \$9,312 \$9,312 \$9,312 \$9,312 \$9,312 \$9,312 \$9,312 \$9,312 \$9,312 \$9,312  
**Year End Reserve Balance** \$3,297 \$11,469 \$13,781 ##### -\$24,095 -\$24,783 ##### -\$12,284 -\$3,812 \$0

**Sentinel West Subdivision  
Marietta GA**

DESCRIPTION	Size	LF, SF	Price	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
	or	CY, SQ												
	Number	or EA	per											
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Asphalt patch	200	SF	\$10			\$2,000								
Parking sealing and striping	600	SF	\$4.00	\$2,400										
Entrance Monument-Sign face	2	ea	\$1,500				\$1,500				\$1,500			
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	1	ea	\$10,000						\$10,000					
<b>Total</b>				\$6,015	\$1,140	\$7,000	\$51,500	\$5,000	\$10,000	\$4,625	\$1,500	\$840	\$5,500	\$93,120
<b>Number of members</b>				125										
<b>Per year per member reserve requirement</b>				\$74										
<b>Target Reserve Deposit per year</b>				\$9,312	\$9,312	\$9,312	\$9,312	\$9,312	\$9,312	\$9,312	\$9,312	\$9,312	\$9,312	\$9,312
<b>Year End Reserve Balance</b>				\$3,297	\$11,469	\$13,781	-\$28,407	-\$24,095	-\$24,783	-\$20,096	-\$12,284	-\$3,812	\$0	