

Newbury Homeowners Association

zumBrunnen was hired to complete a Capital Reserve Study for a homeowners association in Cumming, GA.



the challenge

The Newbury Neighborhood is a beautiful and well-maintained community in Cumming, Georgia. It includes 104 single-family units, which consist of 23 single-story quadplexes and 6 single-story duplexes. The neighborhood also includes modern amenities such as a pool, tennis court, clubhouse, and fitness center.

The Newbury Homeowner's Association wanted to ensure that their current monthly HOA dues were adequate to provide for upkeep and maintenance of the community. Long-term financial planning presented unique challenges. A plan for success would have to account for inflation, unexpected repairs, and other factors that may place strain on the HOAs reserves.



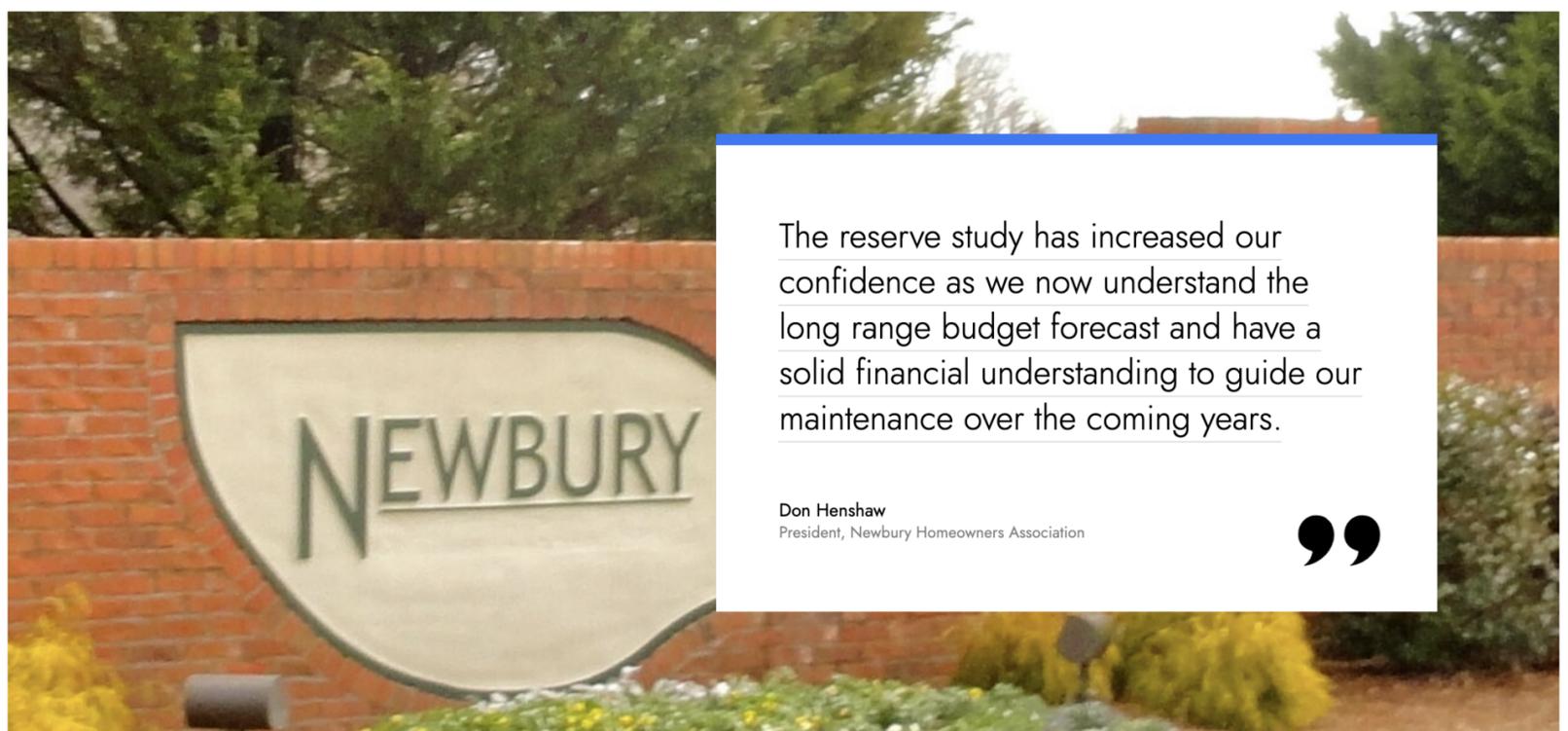
the zumBrunnen solution

When seeking a solution, the Newbury Homeowner's Association contacted their property management company for referrals. The management company recommended zumBrunnen. While the HOA received a bid from another firm, they quickly realized that zumBrunnen's services for reserve studies were much more comprehensive. Once the HOA contracted with zumBrunnen, members of the team responded to the Newbury neighborhood. They conducted a thorough walkthrough of the property and performed a Capital Reserve Study. This analysis is powered by zumBrunnen's proprietary FacilityForecast® software, which reveals insights into a property's long-term financial needs.

After the Reserve Study was complete, zumBrunnen staff members held a meeting with five HOA board members. The members were presented with the findings of the analysis. With the assistance of zumBrunnen, the board was able to develop a comprehensive 20-year maintenance and upkeep plan. Based on the information in zumBrunnen's Reserve Study, it was determined that the HOA must increase dues from \$250 per month to \$275 per month. The Newbury Homeowners Association utilized data from zumBrunnen's report in discussing the rate increases with residents of the community. This ensured that all community members understood and were accepting of the need for a rate increase.

project details

- Newbury Neighborhood contains 104 single-family units
- Community consists of 23 quadplexes and 6 duplexes
- zumBrunnen developed a 20-year Capital Reserve plan for the HOA
- zumBrunnen recommended increasing monthly HOA dues by \$25



The reserve study has increased our confidence as we now understand the long range budget forecast and have a solid financial understanding to guide our maintenance over the coming years.

Don Henshaw
President, Newbury Homeowners Association



Homeowners Associations (HOA) Need Construction Experts to Help Navigate the Future with Comprehensive Capital Reserve Forecasting

1.
multiple stakeholders



2.
safety is a top priority



3.
precise reporting that is easy to understand

