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**Proposal for**

**Assoc%**

City%, Ohio

**Prepared By**

**Community Reserve Specialists**

3841 N. Santom Rd.

Stow, OH 44224

234-900-5501

December 4, 2025

    

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1. **INTRODUCTION**

At the request of the Board of Directors (the Board), on behalf of Assoc%, (hereafter known as the Association) we hereby submit our proposal for a Reserve Study analysis of the property known as Assoc%, located in city%, Ohio. Community Reserve Specialists LLC., (hereinafter known as Community Reserve Specialists) specializes in working with Condominium and Homeowners’ Associations by providing them with the tools necessary to make sound financial decisions regarding the funding and disbursement of reserve funds.

This proposal will provide you with a clear understanding of the service to be provided and what you can expect to receive as a final product.

1. **WHY COMMUNITY RESERVE SPECIALISTS?**

Community Reserve Specialists is uniquely qualified to provide this service to the Association. The following are a few of the reasons why:

1. Existing knowledge of the Association’s common element and financial status.
2. Access to local contractors with specific knowledge of your property.
3. Vast financial forecasting and budgetary background.
4. Knowledge of Ohio Statutes governing Community Associations.
5. Our study meets or exceeds the guidelines set by the Community Association Institute (CAI), National Reserve Study Standards (NRSS), and the Association of Professional Reserve Analysts (APRA).
6. **DESCRIPTION**

The Association consists of units% units and common elements (areas) located in city%, Ohio. The components to be analyzed are to include all qualified components identified by the Board of Directors/Management on the Property Site Information request.

1. **PURPOSE OF A RESERVE STUDY**

The purpose of a Reserve Study is to provide the Board with a tool to manage the planning of repairs and replacement of major capital components and to provide a “Funding Plan” to fund said expenses without the need for future special assessments, if possible.

1. **SCOPE OF WORK**
2. Working with Members of the Board and/or Management, we will compile an inventory of major capital items that are the responsibility of the association to maintain or replace per the governing documents of the Association.
3. Community Reserve Specialists, and/or our affiliates, will examine all the major capital items to determine their current condition, estimate useful life remaining, and quantities. Pictures of the items will be taken to identify/show the current condition and will be included in the Reserve Study.
4. We will compile the information obtained from step 2 and forecast the time and cost of capital expenditures taking into consideration current inflation rates. These expenditures will be forecast over a thirty (30) year period.
5. We will develop a funding plan to accumulate the reserves needed to meet the anticipated expenditures. The funding plan will include a projected interest rate based on the historical/current rate of return experienced by the Association’s reserve fund and will be forecast over a 30-year period. Various methods of funding will be considered, but not limited to, cash-flow funding, gradual increases, special assessments or any combination thereof.
6. The Reserve Study financials may be reviewed with the Board to discuss potential options. Once complete, if requested, we will review the financials with the Board at no additional charge.

Communication with the Board/Mgmt. throughout the Reserve Study process is essential, from the identification of capital components to the method of funding said components. Community Reserve Specialists will consult with the Board on an ongoing basis at no additional charge. Although unlikely, the process may take up to 180 days, and on rare occasions, longer. ***(Recommended reserve contributions may be obtained at any time throughout the process should the Board need to prepare a budget prior to completion of the study).***

1. **PROJECT TEAM & QUALIFICATIONS**

**Lian Velasco, Narrative Coordinator.** Lian is helping develop our custom-designed advanced software program, which is reshaping our process, creating a much higher level of efficiency, and a more detailed narrative report. She attended Kent Roosevelt High School where she played on the Varsity Tennis team for 2 years and graduated Magna Cum Laude in 2021. Lian enjoys traveling and art, and since coming to the US in 2015 from the Philippines, has visited many cities throughout Canada, Europe, and cruised into many ports along the Eastern US Coast. Lian is currently attending Kent State University pursuing a degree in the Aviation field.

**John Stojak, R.A.** Research Analyst. John has over 20 years of experience as a Board President for a Condominium Owners Association in northeast Ohio and 20+ years as a managing partner in a Sales and Marketing company in the automotive and truck aftermarket. This experience has helped to foster a sense of attention to detail, project planning and understanding association documents. Personally, John is happily married with two children and two grandchildren residing in Northeast and Central Ohio. John graduated from the Illinois Institute of Technology with B.S. in Economics and a background in architectural studies. Hobbies include volunteering for youth Ice hockey programs in northeast Ohio for ages 5 through High School.

**Ben Sullivan, AMS, CMCA, R.A.** Research Analyst. Ben has over 12 years of experience in Community Association Management and Property Management with prior experience in the Banking industry. His knowledge of Community Associations and Reserve Studies is an asset to the company and he looks to grow his role within CRS. Ben is currently working on obtaining his R.S. designation through the Community Association Institute. He attended Rocky River High School and Ohio State University and enjoys golfing, watching Cleveland/Ohio sports teams, and spending time with his family and pets in Northeast Ohio.

**Peter Zurowski, S.R.A.** Senior Research Analyst. Pete brings with him over 15 years of expertise as an Association Manager and over 30 years in the construction field. His Professional background and experience make him a well-rounded, valuable asset to CRS. Pete is a family man, with his wife of 44 years, 4 children and 15 grandchildren. He was born, raised and still resides in Northeast Ohio. Growing up, he was active in the Boy Scouts and went on to play golf with his high school team. Pete studied at Cuyahoga Community College as he transitioned into Association Management. When he is not working, Pete enjoys his favorite pastimes of golfing and cherishing quality time with his family and loved ones.

**Jeff Ripple, R.S., P.R.A.,** Reserve Specialist**,** Professional Reserve Analyst**,** and Owner Community Reserve Specialists. Jeff brings with him over 30 years of Business Management experience and has achieved such designations in the financial services and wealth management industry as Certified Senior Advisor (CSA), Registered Tax Preparer (RTP), and Investment Advisor Representative (IAR). Jeff proudly served in the United States Marine Corps during Desert Shield/Desert Storm and with a Criminal Justice degree from the University of Akron, as a Law Enforcement Officer upon separation from the military. He was also the youngest to achieve Eagle Scout in the state of Ohio at the time of appointment. Jeff plans on continuing his education in order to maintain himself as an ongoing valued consulting asset to our client base.

**Contractor/Vendor Affiliations** – Community Reserve Specialists may align with local Board approved contractors and vendors to provide additional expert consultation on an as needed basis. These contractors and vendors, in many instances, may have direct experience and knowledge of the Association’s property and or materials used therein.

1. **FEES**

The fee for the “Full” Reserve Study for the Association will be $2,600.00. Payments due will be 50% ($1,300.00) upon the signing of the contract and 50% ($1,300.00) upon digital delivery of the Reserve Study.

1. **CONCLUSION**

Thank you for the opportunity to provide the Board with this Reserve Study proposal. We are confident that our Reserve Study will provide you with the necessary tools to ensure the future capital repairs and replacements of the Association are met.

**Jeffrey G. Ripple**

**Jeffrey G. Ripple, R.S., P.R.A.**

*Reserve Specialist / Professional Reserve Analyst*

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**FIXED-PRICE CONTRACT FOR SERVICES**

**(Engagement Letter)**

**This Fixed-Price Contract** is made and entered into this **\_\_\_ day of \_\_\_\_\_\_\_\_\_\_ 2025**, in Stow, Ohio, by and between **Assoc%,** hereinafter known as the "Association," and existing under and by virtue of the laws of the State of Ohio, located in city%, Ohio, and **Community Reserve Specialists, LLC,** whose mailing address is 3841 N. Santom Rd., Stow, Ohio 44224, hereinafter known as "Community Reserve Specialists".

# WITNESSETH

**WHEREAS** Association desires to retain **Community Reserve Specialists** to perform an On-Site Reserve Study for **Assoc% Common Elements** (“Association Property”).

**WHEREAS** Community Reserve Specialists desire to perform such services in accordance with the terms, conditions and covenants hereinafter set forth.

**NOW THEREFORE** in consideration of the mutual covenants and agreements herein contained, the parties hereby covenant and agree as follows:

1. **Term**

The Term of this Contract shall be from the execution date of the contract and end on the delivery date of the final On-Site Reserve Study presentation, but no more than 240 days from the signature and/or down payment date of this contract. (Whichever the later)

1. **Party Representations**
2. All decisions and approvals of requested additions or changes from the Association required under the terms of this Contract shall be made in writing by the Association's Board of Directors, via its President.
3. Community Reserve Specialists does not guarantee the results of the On-Site Reserve Study and maintains that the use of said study is to be used merely as a guide, or snapshot in time, for the Association to set aside appropriate reserves in the event of the needed replacements of Common Elements as listed within the study.
4. Community Reserve Specialists advocates that updating the On-Site Reserve Study is necessary no-less-than every three years, depending on the size and complexity of the Community, to make necessary changes based on many variables that change after the study is conducted. Not updating the study as suggested may cause the study to be considered outdated and therefore unusable as intended.
5. **Permits and Licenses**

Although none are currently required, Community Reserve Specialists will be responsible to obtain any permits and licenses, as required by law, to conduct any services required under this Contract throughout the process, should it be necessary.

1. **General Scope of Work**
2. Community Reserve Specialists shall provide a complete On-Site Reserve Study using the acceptable standard business practices set forth by the Community Association Institute (CAI).
3. An acceptable inventory of all Common Elements will be provided by and approved by the Board of Directors/Management (Exhibit “B”) and based on that inventory; measurements and counts will be obtained by Community Reserve Specialists as a basis of the study.
4. Future value projections will be provided as a guide to be used to set aside appropriate funds for the future replacement of Board identified Common Element Inventory Items.
5. The Board will receive three (3) hard copies of the Full Reserve Study notebook. Additional full Reserve Study notebooks are available at $25.00 per copy. A PDF copy of the Reserve Study will be provided upon request at no additional cost.
6. **Contract Price**

The Association will pay Community Reserve Specialists for the Service rendered as required **Two Thousand Six Hundred Dollars and 00/100 ($2,600.00).**

1. **Payment Terms**
2. Fifty percent (50%) of the contract price, or **One Thousand** **Three Hundred** **Dollars and 00/100 ($1,300.00)**, due upon signing of the contract.
3. The remaining fifty percent (50%), or **One Thousand** **Three Hundred** **Dollars and 00/100 ($1,300.00)**, is due upon the delivery of the final On-Site Reserve Study.
4. **Contract Cancellation**

The Association may terminate this Contract without cause, and without further liability, within fifteen (15) days of the date of this contract. All initial deposits will be deemed non-refundable by Community Reserve Specialists and any materials provided by the Board of Directors, or its Agents shall be returned to its representative.

1. **Waiver of Breach**

The failure of any party hereto to insist upon strict performance of any of the covenants and agreements herein contained, or to exercise any option or right herein conferred, on any one or more instances, shall not be construed to be a waiver or relinquishment of any such option or right, or of any other covenants or agreements, but the same shall be and remain in full force in effect.

1. **Mediation**

If a dispute arises out of or relates to this Contract, and if said dispute cannot be settled through direct discussions, the parties shall first endeavor to settle the dispute in an amicable manner by mediation under the rules of the American Arbitration Association then in effect for Ohio, or other reputable alternative dispute resolution company before resorting to legal proceedings.

1. **Acknowledgment**

Association acknowledges it has read and understands the terms and conditions of this Contract, that it has had the opportunity to have this Contract reviewed by an attorney at law of its choosing prior to entering into this Contract, and that it has had the opportunity to inspect the Association Property prior to executing this Contract.

## “CONTRACTOR”: COMMUNITY RESERVE SPECIALISTS, LLC

**By**: \_\_\_\_\_\_\_\_\_\_Jeffrey G Ripple\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_12/4/25\_\_\_\_

**Jeffrey G. Ripple, Owner Date**

**“ASSOCIATION”: assoc%**

**By**: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Board President/Mgmt. Date**

Please do not forget to complete, sign, and return the

attached financial information request with this agreement.