

Wade Hampton POA
Water System and Roadwork project
Additional information regarding costs, relative shares, and assessments

Estimated costs:

Water system:

Civil Design Concepts (Buddy Melton) estimate of 3-10-23:	
Detailed line item costs, rounded	2,300,000
Contingency of 25%	575,000
Engineering study	30,000
Survey of as built water system	8,000
Survey of as built waste water system	6,000
Additional contingency	31,000
Total water system	<u>2,950,000</u>

Road work:

Culverts	150,000
Patch cuts made to place new lateral lines	60,000
Bryson Grading and Paving (Justin Hicks) estimate to re-do all roads:	
Job estimate, rounded	1,350,000
Contingency of 12%	190,000
Total road work	<u>1,750,000</u>

Total water system and related road work	<u><u>4,700,000</u></u>
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Note: total of all contingencies and rounding up 20% 880,000

Relative share of POA regular assessments -- POA members and WHGC

	Annual amount	Percent of total
Relative share based on 2023 regular operating, capital and, capital reserve assessments:		
POA member total regular assessments	1,035,505	89.0%
WHGC regular assessment	128,242	11.0%
Totals	<u>1,163,747</u>	<u>100.0%</u>
Resulting share of total costs:		
POA members	4,182,072	89.0%
WHGC	517,928	11.0%
Totals	<u>4,700,000</u>	<u>100.0%</u>

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Assessments for individual POA Member lots:

Number of assessable lots (see note below):

Built lots	165
Buildable lots	66
Unbuildable lots with no absolute deed restriction	15
Less -- estimated number of additional permanent deed restrictions	(5)
Total assessable lots	<u>241</u>

Note: The assessable lots set forth above do not include 20 lots owned by WHGC and 25 lots owned by the POA, each of which POA designates as either common area, view protection for the golf course, a well site, or similar community asset. These POA-designated lots are not subject to regular annual assessments. Except for the POA office and Gatehouse and the WHGC Club House, Cart Barn, Turn House, on course Restrooms, and Maintenance Facility, none of these lots will be connected to the water system by new or replaced lateral lines.

Assessment per lot:

POA member share of total costs	4,182,072
Divide by number of assessable lots	241
Total	<u>17,353</u>
Rounded assessment per assessable lot	<u>17,500</u>

Suggested assessment payment schedule:

	Payment	Number paying	Total collected
<u>Day 1:</u>			
POA Member-owned Lots	8,000	241	1,928,000
WHGC	236,767	1	236,767
			<u>2,164,767</u>
<u>One year later:</u>			
POA Member-owned Lots	5,000	241	1,205,000
WHGC	147,979	1	147,979
			<u>1,352,979</u>
<u>Two years later:</u>			
POA Member-owned Lots	4,500	241	1,084,500
WHGC	133,182	1	133,182
			<u>1,217,682</u>
<u>Three payment totals:</u>			
POA members			4,217,500
WHGC			517,928
			<u>4,735,428</u>