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## Cedar Ridge Condominium *Redmond, WA*



Report #: 12486-16  
Beginning: January 1, 2023  
Expires: December 31, 2023

# RESERVE STUDY Update "No-Site-Visit"

June 24, 2022

# Welcome to your Reserve Study!

**A** Reserve Study is a valuable tool to help you budget responsibly for your property. This report contains all the information you need to avoid surprise expenses, make informed decisions, save money, and protect property values.

**R**egardless of the property type, it's a fact of life that the very moment construction is completed, every major building component begins a predictable process of physical deterioration. The operative word is "predictable" because planning for the inevitable is what a Reserve Study by **Association Reserves** is all about!

In this Report, you will find three key results:

- **Component List**

Unique to each property, the Component List serves as the foundation of the Reserve Study and details the scope and schedule of all necessary repairs & replacements.

- **Reserve Fund Strength**

A calculation that measures how well the Reserve Fund has kept pace with the property's physical deterioration.

- **Reserve Funding Plan**

A multi-year funding plan based on current Reserve Fund strength that allows for component repairs and replacements to be completed in a timely manner, with an emphasis on fairness and avoiding "catch-up" funding.

## Questions?

Please contact your Project Manager directly.



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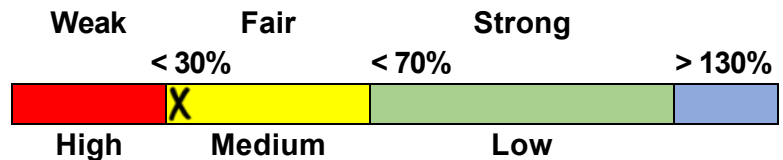
**Cedar Ridge Condominium**Report #: **12486-16**

Redmond, WA

# of Units: 144

Level of Service: **Update "No-Site-Visit"****January 1, 2023 through December 31, 2023****Findings & Recommendations****as of January 1, 2023**

|   |                    |
|---|--------------------|
| <b>Starting Reserve Balance</b> .....                                       | <b>\$1,535,519</b> |
| <b>Current Fully Funded Reserve Balance</b> .....                           | <b>\$4,654,698</b> |
| <b>Percent Funded</b> .....   | <b>33.0 %</b>      |
| <b>Average Reserve (Deficit) or Surplus Per Unit</b> .....                  | <b>(\$21,661)</b>  |
| <b>Recommended 2023 100% Monthly "Full Funding" Contributions</b> .....     | <b>\$44,730</b>    |
| <b>Recommended 2023 70% Monthly "Threshold Funding" Contributions</b> ..... | <b>\$36,450</b>    |
| <b>2023 "Baseline Funding" minimum to keep Reserves above \$0</b> .....     | <b>\$17,650</b>    |
| <b>Most Recent Budgeted Contribution Rate</b> .....                         | <b>\$26,600</b>    |

**Reserve Fund Strength: 33.0%****Risk of Special Assessment:****Economic Assumptions:**Net Annual "After Tax" Interest Earnings Accruing to Reserves ..... **1.00 %**Annual Inflation Rate ..... **3.00 %**

• This is a Update "No-Site-Visit", meeting all requirements of the Revised Code of Washington (RCW). This study was prepared by, or under the supervision of a credentialed Reserve Specialist (RS™).

• Your Reserve Fund is currently 33.0 % Funded. This means the association's special assessment & deferred maintenance risk is currently Medium. The objective of your multi-year Funding Plan is to fund your Reserves to a level where you will enjoy a low risk of such Reserve cash flow problems. The current annual deterioration of your reserve components is \$373,421 - see Component Significance table.

• Based on this starting point and your anticipated future expenses, our recommendation is to budget Reserve Contributions to within the 70% to 100% range as noted above. The 100% "Full" and 70% contribution rates are designed to gradually achieve these funding objectives by the end of our 30-year report scope.

• No assets appropriate for Reserve designation known to be excluded. See appendix for component information and the basis of our assumptions. "Baseline Funding" in this report is as defined within the RCW, "to maintain the reserve account balance above zero throughout the thirty-year study period, without special assessments." Funding plan contribution rates, and reserves deficit or (surplus) are presented as an aggregate total, assuming average percentage of ownership. The actual ownership allocation may vary - refer to your governing documents, and assessment computational tools to adjust for any variation.

| # Component                             | Useful Life<br>(yrs) | Rem.<br>Useful Life<br>(yrs) | Current<br>Average<br>Cost |
|---|----------------------|------------------------------|----------------------------|
| <b>SITE / GROUNDS</b>                   |                      |                              |                            |
| 100 Concrete Walkways - Repair/Replace  | 5                    | 0                            | \$6,050                    |
| 102 Curbs/Wheel Stops - Repair/Replace  | 30                   | 0                            | \$112,900                  |
| 120 Asphalt - Resurface                 | 30                   | 13                           | \$277,000                  |
| 121 Asphalt - Seal Coat/Stripe          | 5                    | 0                            | \$44,000                   |
| 147 Trash Enclosures - Repair/Replace   | 20                   | 17                           | \$31,850                   |
| 155 Chain Link Fence - Replace          | 40                   | 23                           | \$15,600                   |
| 160 Pole Lights - Replace               | 20                   | 7                            | \$63,750                   |
| 172 Bark/Mulch - Replenish              | 3                    | 0                            | \$56,350                   |
| 185 Retention Pond - Clean/Maintain     | 5                    | 1                            | \$2,000                    |
| 186 Retention Pond - Refurbish          | 15                   | 11                           | \$5,500                    |
| 190 Trees (2020-2022) - Trim/Remove     | 1                    | 0                            | \$30,950                   |
| 191 Trees - Trim/Remove                 | 3                    | 1                            | \$18,050                   |
| 200 Entry Sign - Replace                | 30                   | 26                           | \$8,250                    |
| 205 Mailboxes - Replace                 | 20                   | 3                            | \$15,100                   |
| 215 Carport Roofs - Replace             | 25                   | 17                           | \$170,000                  |
| <b>RECREATION</b>                       |                      |                              |                            |
| 300 Pool Deck - Resurface               | 40                   | 0                            | \$50,600                   |
| 303 Pool - Resurface                    | 10                   | 0                            | \$24,500                   |
| 305 Pool - Retile                       | 20                   | 0                            | \$6,750                    |
| 307 Pool Heater - Replace               | 10                   | 0                            | \$4,950                    |
| 432 Cabana Interior Walls - Repaint     | 15                   | 0                            | \$23,100                   |
| 434 Cabana Flooring - Replace           | 15                   | 3                            | \$5,450                    |
| 436 Cabana Kitchen - Refurbish          | 15                   | 0                            | \$3,650                    |
| 440 Cabana Bathrooms/Shower - Refurbish | 15                   | 0                            | \$11,350                   |
| 454 Cabana Furniture - Replace          | 15                   | 0                            | \$6,200                    |
| <b>BIUILDING EXTERIOR</b>               |                      |                              |                            |
| 500 Roof: Comp Shingle - Repr/Replace A | 30                   | 9                            | \$643,000                  |
| 501 Roof: Comp Shingle - Repr/Replace B | 30                   | 14                           | \$250,000                  |
| 510 Gutters/Downspouts - Repair/Replace | 30                   | 13                           | \$81,750                   |
| 515 Chimney Covers/Flue Caps - Replace  | 30                   | 8                            | \$85,100                   |
| 522 Siding: Fiber Cement - Replace      | 50                   | 33                           | \$4,035,000                |
| 525 Exterior Surfaces - Clean           | 12                   | 10                           | \$20,850                   |
| 533 Exterior Surfaces - Paint/Caulk     | 12                   | 10                           | \$435,000                  |
| 535 Windows, Sliders - Repair/Replace   | 50                   | 33                           | \$1,595,000                |
| 540 Wood Decks - Restain                | 3                    | 1                            | \$32,800                   |
| 545 Decks: Surface boards -Replace (A)  | 25                   | 1                            | \$151,500                  |
| 545 Decks: Surface boards -Replace (B)  | 25                   | 2                            | \$303,500                  |

| # Component                             | Useful Life<br>(yrs) | Rem.<br>Useful Life<br>(yrs) | Current<br>Average<br>Cost |
|---|----------------------|------------------------------|----------------------------|
| 545 Decks: Surface boards -Replace (C)  | 25                   | 3                            | \$303,500                  |
| 545 Decks: Surface boards -Replace (D)  | 25                   | 4                            | \$303,500                  |
| 546 Composite Decks - Replace           | 30                   | 16                           | \$13,400                   |
| 550 Metal Railing - Replace             | 40                   | 23                           | \$540,500                  |
| 560 Exterior Lights - Replace           | 24                   | 10                           | \$26,100                   |
| 570 Entry Bridges - Seal/Repair         | 5                    | 0                            | \$9,000                    |
| 575 Entry Bridges - Repair/Replace      | 20                   | 8                            | \$21,400                   |
| 590 Entry Stair/Landings/Posts - Repair | 20                   | 12                           | \$33,800                   |
| 592 Entry Stair/Landings -Repaint/Stain | 3                    | 2                            | \$40,810                   |
| <b>SYSTEMS &amp; EVALUATIONS</b>        |                      |                              |                            |
| 900 Plumbing - Systems Evaluation       | 50                   | 0                            | \$24,700                   |

#### 45 Total Funded Components

Note 1: Yellow highlighted line items are expected to require attention in this initial year, light blue highlighted items are expected to occur within the first-five years.



## Introduction



A Reserve Study is the art and science of anticipating, and preparing for, an association's major common area repair and replacement expenses. Partially art, because in this field we are making projections about the future. Partially science, because our work is a combination of research and well-defined computations, following consistent National Reserve Study Standard principles.

The foundation of this and every Reserve Study is your Reserve Component List (what you are reserving for). This is because the Reserve Component List defines the *scope and schedule* of all your anticipated upcoming Reserve projects. Based on that List and your starting balance, we calculate the association's Reserve Fund Strength (reported in terms of "Percent Funded"). Then we compute a Reserve Funding Plan to provide for the Reserve needs of the association. These form the three results of your Reserve Study.



Reserve contributions are not “for the future”. Reserve contributions are designed to offset the ongoing, daily deterioration of your Reserve assets. Done well, a stable, budgeted Reserve Funding Plan will collect sufficient funds from the owners who enjoyed the use of those assets, so the association is financially prepared for the irregular expenditures scattered through future years when those projects eventually require replacement.

## Methodology



For this [Update No-Site-Visit Reserve Study](#), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association

precedents. We updated and adjusted your Reserve Component List on the basis of time elapsed since the last Reserve Study and interviews with association representatives.

## *Which Physical Assets are Funded by Reserves?*

There is a national-standard four-part test to determine which expenses should appear in your Reserve Component List. First, it must be a common area maintenance responsibility. Second, the component must have a limited life. Third, the remaining life must be predictable (or it by definition is a *surprise* which cannot be accurately anticipated). Fourth, the component must be above a minimum threshold cost (often between .5% and 1% of an association's total budget). This limits Reserve



RESERVE COMPONENT "FOUR-PART TEST"

Components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to fire, flood, or earthquake), and expenses more appropriately handled from the Operational Budget or as an insured loss.

## *How do we establish Useful Life and Remaining Useful Life estimates?*

- 1) Visual Inspection (observed wear and age)
- 2) Association Reserves database of experience
- 3) Client History (install dates & previous life cycle information)
- 4) Vendor Evaluation and Recommendation

## *How do we establish Current Repair/Replacement Cost Estimates?*

In this order...

- 1) Actual client cost history, or current proposals
- 2) Comparison to Association Reserves database of work done at similar associations
- 3) Vendor Recommendations
- 4) Reliable National Industry cost estimating guidebooks



## How much Reserves are enough?

Reserve adequacy is not measured in cash terms. Reserve adequacy is found when the *amount* of current Reserve cash is compared to Reserve component deterioration (the *needs of the association*). Having *enough* means the association can execute its projects in a timely manner with existing Reserve funds. Not having *enough* typically creates deferred maintenance or special assessments.

Adequacy is measured in a two-step process:

- 1) Calculate the *value of deterioration* at the association (called Fully Funded Balance, or FFB).
- 2) Compare that to the Reserve Fund Balance, and express as a percentage.



Each year, the *value of deterioration* at the association changes. When there is more deterioration (as components approach the time they need to be replaced), there should be more cash to offset that deterioration and prepare for the expenditure. Conversely, the *value of deterioration* shrinks after projects are accomplished. The *value of deterioration* (the FFB) changes each year, and is a moving but predictable target.

There is a high risk of special assessments and deferred maintenance when the Percent Funded is *weak*, below 30%. Approximately 30% of all associations are in this high risk range. While the 100% point is Ideal (indicating Reserve cash is equal to the *value of deterioration*), a Reserve Fund in the 70% - 130% range is considered strong (low risk of special assessment).

Measuring your Reserves by Percent Funded tells how well prepared your association is for upcoming Reserve expenses. New buyers should be very aware of this important disclosure!

## How much should we contribute?



According to National Reserve Study Standards, there are four Funding Principles to balance in developing your Reserve Funding Plan. Our first objective is to design a plan that provides you with sufficient cash to perform your Reserve projects on time. Second, a stable contribution is desirable because it keeps these naturally irregular expenses from unsettling the budget.

Reserve contributions that are evenly distributed over current and future owners enable each owner to pay their fair share of the association's Reserve expenses over the years. And finally, we develop a plan that is fiscally responsible and safe for Boardmembers to recommend to their association. Remember, it is the Board's job to provide for the ongoing care of the common areas. Boardmembers invite liability exposure when Reserve contributions are inadequate to offset ongoing common area deterioration.

## What is our Recommended Funding Goal?

Maintaining the Reserve Fund at a level equal to the *value* of deterioration is called "Full Funding" (100% Funded). As each asset ages and becomes "used up," the Reserve Fund grows proportionally. **This is simple, responsible, and our recommendation.** Evidence shows that associations in the 70 - 130% range *enjoy a low risk of special assessments or deferred maintenance.*



Allowing the Reserves to fall close to zero, but not below zero, is called Baseline Funding. Doing so allows the Reserve Fund to drop into the 0 - 30% range, where there is a high risk of special assessments & deferred maintenance. Since Baseline Funding still provides for the timely execution of all Reserve projects, and only the "margin of safety" is different, Baseline Funding contributions average only 10% - 15% less than Full Funding contributions. Threshold Funding is the title of all other Cash or Percent Funded objectives *between* Baseline Funding and Full Funding.

# Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away.

The figure below summarizes the projected future expenses at your association as defined by your Reserve Component List. A summary of these expenses are shown in the 30-yr Summary Table, while details of the projects that make up these expenses are shown in the Cash Flow Detail Table.

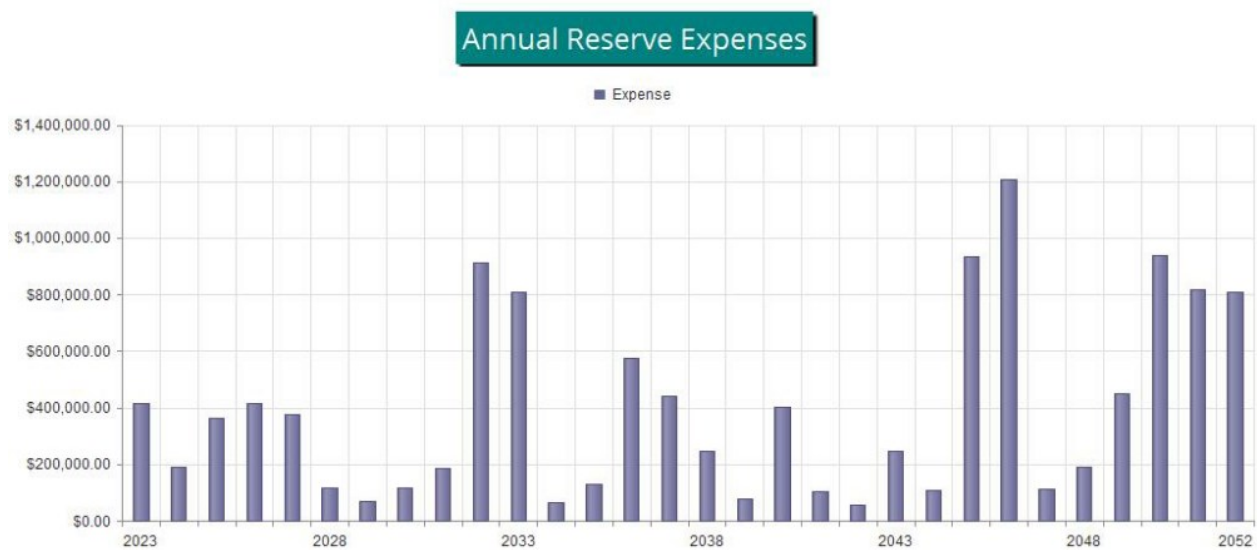


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$1,535,519 as-of the start of your Fiscal Year on 1/1/2023. As of that date, your Fully Funded Balance is computed to be \$4,654,698 (see Fully Funded Balance Table). This figure represents the deteriorated value of your common area components.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$44,730 per month this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary Table and the Cash Flow Detail Table.

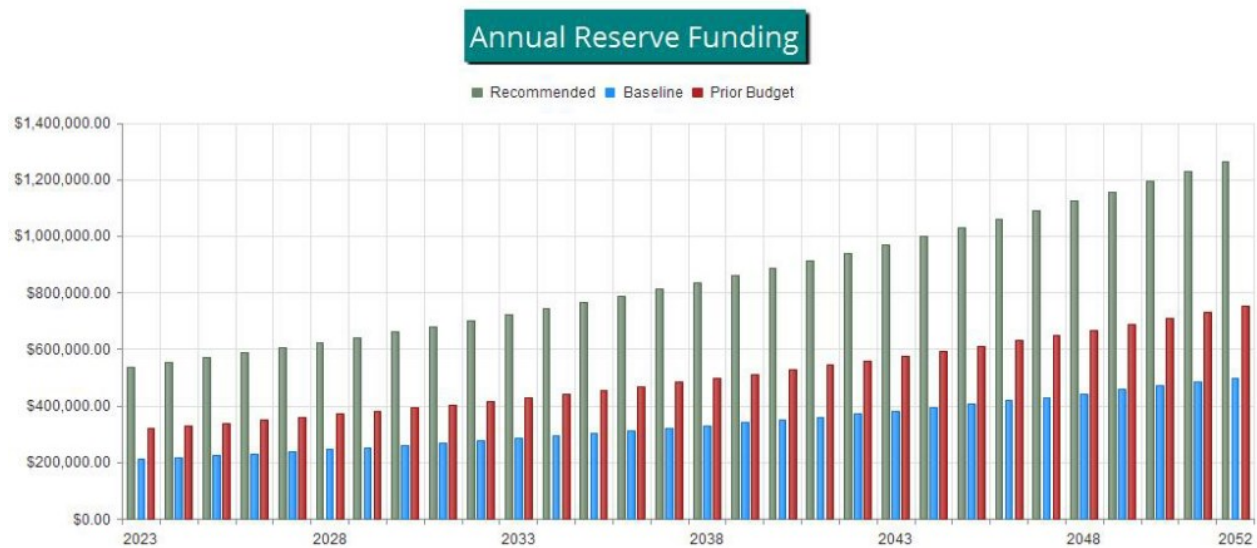


Figure 2

The following chart shows your Reserve balance under our recommended Full Funding Plan, an alternate Baseline Funding Plan, and at your current budgeted contribution rate (assumes future increases), compared to your always-changing Fully Funded Balance target.

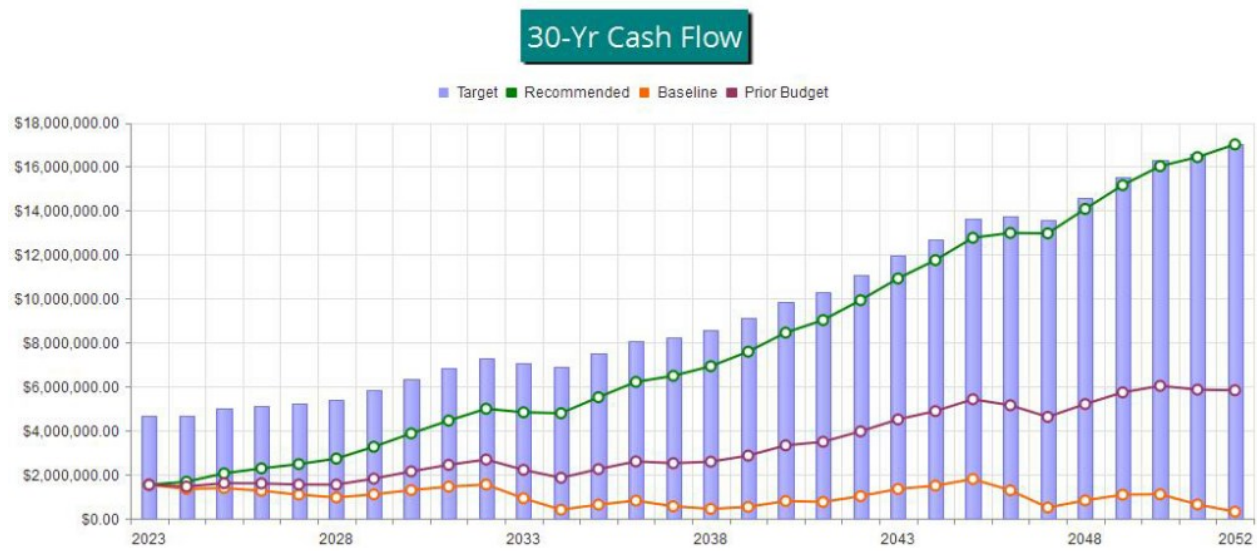


Figure 3

This figure shows the same information plotted on a Percent Funded scale. It is clear here to see how your Reserve Fund strength approaches the 100% Funded level under our recommended multi-yr Funding Plan.

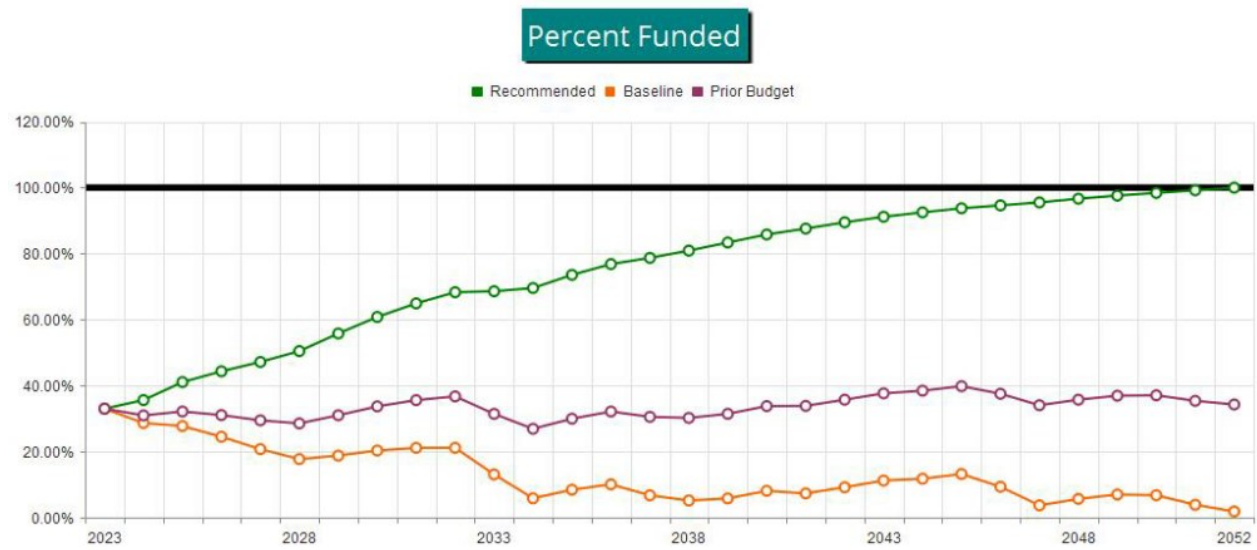


Figure 4



## Table Descriptions

Executive Summary is a summary of your Reserve Components

Reserve Component List Detail discloses key Component information, providing the foundation upon which the financial analysis is performed.

Fully Funded Balance shows the calculation of the Fully Funded Balance for each of your components, and their contributions to the property total. For each component, the Fully Funded Balance is the fraction of life used up multiplied by its estimated Current Replacement Cost.

Component Significance shows the relative significance of each component to Reserve funding needs of the property, helping you see which components have more (or less) influence than others on your total Reserve contribution rate. The deterioration cost/yr of each component is calculated by dividing the estimated Current Replacement Cost by its Useful Life, then that component's percentage of the total is displayed.

30-Yr Reserve Plan Summary provides a one-page 30-year summary of the cash flowing into and out of the Reserve Fund, with a display of the Fully Funded Balance, Percent Funded, and special assessment risk at the beginning of each year.

30-Year Income/Expense Detail shows the detailed income and expenses for each of the next 30 years. This table makes it possible to see which components are projected to require repair or replacement in a particular year, and the size of those individual expenses.





| #                 | Component                           | Quantity                  | Useful Life | Rem.<br>Useful Life | Current Cost Estimate |             |
|-------------------|-------------------------------------|---------------------------|-------------|---------------------|-----------------------|-------------|
|                   |                                     |                           |             |                     | Best Case             | Worst Case  |
| SITE / GROUNDS    |                                     |                           |             |                     |                       |             |
| 100               | Concrete Walkways - Repair/Replace  | Extensive Sq Ft           | 5           | 0                   | \$4,700               | \$7,400     |
| 102               | Curbs/Wheel Stops - Repair/Replace  | ~3,225 lf / (161) stops   | 30          | 0                   | \$96,800              | \$129,000   |
| 120               | Asphalt - Resurface                 | ~ 110,000 Sq Ft           | 30          | 13                  | \$255,000             | \$299,000   |
| 121               | Asphalt - Seal Coat/Stripe          | ~ 110,000 Sq Ft           | 5           | 0                   | \$35,200              | \$52,800    |
| 147               | Trash Enclosures - Repair/Replace   | ~ (10) assorted sizes     | 20          | 17                  | \$29,700              | \$34,000    |
| 155               | Chain Link Fence - Replace          | ~ 500 Lin Ft              | 40          | 23                  | \$12,700              | \$18,500    |
| 160               | Pole Lights - Replace               | ~ (26) metal assemblies   | 20          | 7                   | \$47,500              | \$80,000    |
| 172               | Bark/Mulch - Replenish              | Extensive Sq Yds          | 3           | 0                   | \$50,700              | \$62,000    |
| 185               | Retention Pond - Clean/Maintain     | (1) retention pond        | 5           | 1                   | \$1,700               | \$2,300     |
| 186               | Retention Pond - Refurbish          | (1) retention pond        | 15          | 11                  | \$4,400               | \$6,600     |
| 190               | Trees (2020-2022) - Trim/Remove     | Numerous, assorted        | 1           | 0                   | \$25,800              | \$36,100    |
| 191               | Trees - Trim/Remove                 | Numerous, assorted        | 3           | 1                   | \$15,500              | \$20,600    |
| 200               | Entry Sign - Replace                | (1) wood structure/sign   | 30          | 26                  | \$7,200               | \$9,300     |
| 205               | Mailboxes - Replace                 | (9) cluster stands        | 20          | 3                   | \$12,700              | \$17,500    |
| 215               | Carport Roofs - Replace             | ~ (36) roofs              | 25          | 17                  | \$155,000             | \$185,000   |
| RECREATION        |                                     |                           |             |                     |                       |             |
| 300               | Pool Deck - Resurface               | ~ 1,500 Sq Ft             | 40          | 0                   | \$45,000              | \$56,200    |
| 303               | Pool - Resurface                    | ~ 980 Sq Ft surface area  | 10          | 0                   | \$19,600              | \$29,400    |
| 305               | Pool - Retile                       | ~ 100 Lin Ft              | 20          | 0                   | \$6,000               | \$7,500     |
| 307               | Pool Heater - Replace               | (1) Laars Lite 2          | 10          | 0                   | \$3,700               | \$6,200     |
| 432               | Cabana Interior Walls - Repaint     | ~ 4,200 Sq Ft             | 15          | 0                   | \$16,800              | \$29,400    |
| 434               | Cabana Flooring - Replace           | ~ 110 Sq Yds              | 15          | 3                   | \$4,700               | \$6,200     |
| 436               | Cabana Kitchen - Refurbish          | ~ 80 Sq Ft                | 15          | 0                   | \$2,600               | \$4,700     |
| 440               | Cabana Bathrooms/Shower - Refurbish | (2) ~ 180 Sq Ft / each    | 15          | 0                   | \$9,100               | \$13,600    |
| 454               | Cabana Furniture - Replace          | ~ (12) assorted pieces    | 15          | 0                   | \$5,200               | \$7,200     |
| BIULDING EXTERIOR |                                     |                           |             |                     |                       |             |
| 500               | Roof: Comp Shingle - Repr/Replace A | ~ (26) buildings          | 30          | 9                   | \$579,000             | \$707,000   |
| 501               | Roof: Comp Shingle - Repr/Replace B | ~ (10) buildings          | 30          | 14                  | \$227,000             | \$273,000   |
| 510               | Gutters/Downspouts - Repair/Replace | ~ 8,300 Lin Ft            | 30          | 13                  | \$71,900              | \$91,600    |
| 515               | Chimney Covers/Flue Caps - Replace  | ~ (73) covers, (145) caps | 30          | 8                   | \$67,200              | \$103,000   |
| 522               | Siding: Fiber Cement - Replace      | ~ 162,000 GSF             | 50          | 33                  | \$3,320,000           | \$4,750,000 |
| 525               | Exterior Surfaces - Clean           | ~ 162,000 GSF             | 12          | 10                  | \$19,700              | \$22,000    |
| 533               | Exterior Surfaces - Paint/Caulk     | ~ 162,000 GSF             | 12          | 10                  | \$392,000             | \$478,000   |
| 535               | Windows, Sliders - Repair/Replace   | Extensive windows/sliders | 50          | 33                  | \$1,340,000           | \$1,850,000 |
| 540               | Wood Decks - Restain                | ~ 17,280 Sq Ft            | 3           | 1                   | \$25,900              | \$39,700    |
| 545               | Decks: Surface boards -Replace (A)  | (20) Decks, 2400 SF       | 25          | 1                   | \$134,000             | \$169,000   |
| 545               | Decks: Surface boards -Replace (B)  | (40) Decks, 4800 SF       | 25          | 2                   | \$269,000             | \$338,000   |
| 545               | Decks: Surface boards -Replace (C)  | (40) Decks, 4800 SF       | 25          | 3                   | \$269,000             | \$338,000   |
| 545               | Decks: Surface boards -Replace (D)  | (40) Decks, 4800 SF       | 25          | 4                   | \$269,000             | \$338,000   |
| 546               | Composite Decks - Replace           | (4) Decks, 480 SF         | 30          | 16                  | \$12,400              | \$14,400    |
| 550               | Metal Railing - Replace             | ~ 6,400 Lin Ft            | 40          | 23                  | \$433,000             | \$648,000   |
| 560               | Exterior Lights - Replace           | ~ (416) fixtures          | 24          | 10                  | \$20,900              | \$31,300    |
| 570               | Entry Bridges - Seal/Repair         | ~ 500 Sq Ft, (3) bridges  | 5           | 0                   | \$6,800               | \$11,200    |

| #                     | Component                           | Quantity                 | Useful Life | Rem.<br>Useful Life | Current Cost Estimate |            |
|-----------------------|-------------------------------------|--------------------------|-------------|---------------------|-----------------------|------------|
|                       |                                     |                          |             |                     | Best Case             | Worst Case |
| 575                   | Entry Bridges - Repair/Replace      | ~ 500 Sq Ft, (3) bridges | 20          | 8                   | \$18,500              | \$24,300   |
| 590                   | Entry Stair/Landings/Posts - Repair | (36) assemblies          | 20          | 12                  | \$28,200              | \$39,400   |
| 592                   | Entry Stair/Landings -Repaint/Stain | (36) assemblies          | 3           | 2                   | \$37,100              | \$44,520   |
| SYSTEMS & EVALUATIONS |                                     |                          |             |                     |                       |            |
| 900                   | Plumbing - Systems Evaluation       | Supply & drain lines     | 50          | 0                   | \$10,300              | \$39,100   |
| 45                    | Total Funded Components             |                          |             |                     |                       |            |



| #                 | Component                           | Current Cost Estimate | X | Effective Age | / | Useful Life | = | Fully Funded Balance |
|-------------------|-------------------------------------|-----------------------|---|---------------|---|-------------|---|----------------------|
| SITE / GROUNDS    |                                     |                       |   |               |   |             |   |                      |
| 100               | Concrete Walkways - Repair/Replace  | \$6,050               | X | 5             | / | 5           | = | \$6,050              |
| 102               | Curbs/Wheel Stops - Repair/Replace  | \$112,900             | X | 30            | / | 30          | = | \$112,900            |
| 120               | Asphalt - Resurface                 | \$277,000             | X | 17            | / | 30          | = | \$156,967            |
| 121               | Asphalt - Seal Coat/Stripe          | \$44,000              | X | 5             | / | 5           | = | \$44,000             |
| 147               | Trash Enclosures - Repair/Replace   | \$31,850              | X | 3             | / | 20          | = | \$4,778              |
| 155               | Chain Link Fence - Replace          | \$15,600              | X | 17            | / | 40          | = | \$6,630              |
| 160               | Pole Lights - Replace               | \$63,750              | X | 13            | / | 20          | = | \$41,438             |
| 172               | Bark/Mulch - Replenish              | \$56,350              | X | 3             | / | 3           | = | \$56,350             |
| 185               | Retention Pond - Clean/Maintain     | \$2,000               | X | 4             | / | 5           | = | \$1,600              |
| 186               | Retention Pond - Refurbish          | \$5,500               | X | 4             | / | 15          | = | \$1,467              |
| 190               | Trees (2020-2022) - Trim/Remove     | \$30,950              | X | 1             | / | 1           | = | \$30,950             |
| 191               | Trees - Trim/Remove                 | \$18,050              | X | 2             | / | 3           | = | \$12,033             |
| 200               | Entry Sign - Replace                | \$8,250               | X | 4             | / | 30          | = | \$1,100              |
| 205               | Mailboxes - Replace                 | \$15,100              | X | 17            | / | 20          | = | \$12,835             |
| 215               | Carport Roofs - Replace             | \$170,000             | X | 8             | / | 25          | = | \$54,400             |
| RECREATION        |                                     |                       |   |               |   |             |   |                      |
| 300               | Pool Deck - Resurface               | \$50,600              | X | 40            | / | 40          | = | \$50,600             |
| 303               | Pool - Resurface                    | \$24,500              | X | 10            | / | 10          | = | \$24,500             |
| 305               | Pool - Retile                       | \$6,750               | X | 20            | / | 20          | = | \$6,750              |
| 307               | Pool Heater - Replace               | \$4,950               | X | 10            | / | 10          | = | \$4,950              |
| 432               | Cabana Interior Walls - Repaint     | \$23,100              | X | 15            | / | 15          | = | \$23,100             |
| 434               | Cabana Flooring - Replace           | \$5,450               | X | 12            | / | 15          | = | \$4,360              |
| 436               | Cabana Kitchen - Refurbish          | \$3,650               | X | 15            | / | 15          | = | \$3,650              |
| 440               | Cabana Bathrooms/Shower - Refurbish | \$11,350              | X | 15            | / | 15          | = | \$11,350             |
| 454               | Cabana Furniture - Replace          | \$6,200               | X | 15            | / | 15          | = | \$6,200              |
| BUILDING EXTERIOR |                                     |                       |   |               |   |             |   |                      |
| 500               | Roof: Comp Shingle - Repr/Replace A | \$643,000             | X | 21            | / | 30          | = | \$450,100            |
| 501               | Roof: Comp Shingle - Repr/Replace B | \$250,000             | X | 16            | / | 30          | = | \$133,333            |
| 510               | Gutters/Downspouts - Repair/Replace | \$81,750              | X | 17            | / | 30          | = | \$46,325             |
| 515               | Chimney Covers/Flue Caps - Replace  | \$85,100              | X | 22            | / | 30          | = | \$62,407             |
| 522               | Siding: Fiber Cement - Replace      | \$4,035,000           | X | 17            | / | 50          | = | \$1,371,900          |
| 525               | Exterior Surfaces - Clean           | \$20,850              | X | 2             | / | 12          | = | \$3,475              |
| 533               | Exterior Surfaces - Paint/Caulk     | \$435,000             | X | 2             | / | 12          | = | \$72,500             |
| 535               | Windows, Sliders - Repair/Replace   | \$1,595,000           | X | 17            | / | 50          | = | \$542,300            |
| 540               | Wood Decks - Restain                | \$32,800              | X | 2             | / | 3           | = | \$21,867             |
| 545               | Decks: Surface boards -Replace (A)  | \$151,500             | X | 24            | / | 25          | = | \$145,440            |
| 545               | Decks: Surface boards -Replace (B)  | \$303,500             | X | 23            | / | 25          | = | \$279,220            |
| 545               | Decks: Surface boards -Replace (C)  | \$303,500             | X | 22            | / | 25          | = | \$267,080            |
| 545               | Decks: Surface boards -Replace (D)  | \$303,500             | X | 21            | / | 25          | = | \$254,940            |
| 546               | Composite Decks - Replace           | \$13,400              | X | 14            | / | 30          | = | \$6,253              |
| 550               | Metal Railing - Replace             | \$540,500             | X | 17            | / | 40          | = | \$229,713            |
| 560               | Exterior Lights - Replace           | \$26,100              | X | 14            | / | 24          | = | \$15,225             |
| 570               | Entry Bridges - Seal/Repair         | \$9,000               | X | 5             | / | 5           | = | \$9,000              |
| 575               | Entry Bridges - Repair/Replace      | \$21,400              | X | 12            | / | 20          | = | \$12,840             |

| #                     | Component                           | Current Cost<br>Estimate | X | Effective<br>Age | / | Useful<br>Life | = | Fully Funded<br>Balance |
|-----------------------|-------------------------------------|--------------------------|---|------------------|---|----------------|---|-------------------------|
| 590                   | Entry Stair/Landings/Posts - Repair | \$33,800                 | X | 8                | / | 20             | = | \$13,520                |
| 592                   | Entry Stair/Landings -Repaint/Stain | \$40,810                 | X | 1                | / | 3              | = | \$13,603                |
| SYSTEMS & EVALUATIONS |                                     |                          |   |                  |   |                |   |                         |
| 900                   | Plumbing - Systems Evaluation       | \$24,700                 | X | 50               | / | 50             | = | \$24,700                |
|                       |                                     |                          |   |                  |   |                |   | \$4,654,698             |



| #                        | Component                           | Useful Life (yrs) | Current Cost Estimate | Deterioration Cost/Yr | Deterioration Significance |
|--------------------------|-------------------------------------|-------------------|-----------------------|-----------------------|----------------------------|
| <b>SITE / GROUNDS</b>    |                                     |                   |                       |                       |                            |
| 100                      | Concrete Walkways - Repair/Replace  | 5                 | \$6,050               | \$1,210               | 0.32 %                     |
| 102                      | Curbs/Wheel Stops - Repair/Replace  | 30                | \$112,900             | \$3,763               | 1.01 %                     |
| 120                      | Asphalt - Resurface                 | 30                | \$277,000             | \$9,233               | 2.47 %                     |
| 121                      | Asphalt - Seal Coat/Stripe          | 5                 | \$44,000              | \$8,800               | 2.36 %                     |
| 147                      | Trash Enclosures - Repair/Replace   | 20                | \$31,850              | \$1,593               | 0.43 %                     |
| 155                      | Chain Link Fence - Replace          | 40                | \$15,600              | \$390                 | 0.10 %                     |
| 160                      | Pole Lights - Replace               | 20                | \$63,750              | \$3,188               | 0.85 %                     |
| 172                      | Bark/Mulch - Replenish              | 3                 | \$56,350              | \$18,783              | 5.03 %                     |
| 185                      | Retention Pond - Clean/Maintain     | 5                 | \$2,000               | \$400                 | 0.11 %                     |
| 186                      | Retention Pond - Refurbish          | 15                | \$5,500               | \$367                 | 0.10 %                     |
| 190                      | Trees (2020-2022) - Trim/Remove     | 1                 | \$30,950              | \$30,950              | 8.29 %                     |
| 191                      | Trees - Trim/Remove                 | 3                 | \$18,050              | \$6,017               | 1.61 %                     |
| 200                      | Entry Sign - Replace                | 30                | \$8,250               | \$275                 | 0.07 %                     |
| 205                      | Mailboxes - Replace                 | 20                | \$15,100              | \$755                 | 0.20 %                     |
| 215                      | Carport Roofs - Replace             | 25                | \$170,000             | \$6,800               | 1.82 %                     |
| <b>RECREATION</b>        |                                     |                   |                       |                       |                            |
| 300                      | Pool Deck - Resurface               | 40                | \$50,600              | \$1,265               | 0.34 %                     |
| 303                      | Pool - Resurface                    | 10                | \$24,500              | \$2,450               | 0.66 %                     |
| 305                      | Pool - Retile                       | 20                | \$6,750               | \$338                 | 0.09 %                     |
| 307                      | Pool Heater - Replace               | 10                | \$4,950               | \$495                 | 0.13 %                     |
| 432                      | Cabana Interior Walls - Repaint     | 15                | \$23,100              | \$1,540               | 0.41 %                     |
| 434                      | Cabana Flooring - Replace           | 15                | \$5,450               | \$363                 | 0.10 %                     |
| 436                      | Cabana Kitchen - Refurbish          | 15                | \$3,650               | \$243                 | 0.07 %                     |
| 440                      | Cabana Bathrooms/Shower - Refurbish | 15                | \$11,350              | \$757                 | 0.20 %                     |
| 454                      | Cabana Furniture - Replace          | 15                | \$6,200               | \$413                 | 0.11 %                     |
| <b>BIULding EXTERIOR</b> |                                     |                   |                       |                       |                            |
| 500                      | Roof: Comp Shingle - Repr/Replace A | 30                | \$643,000             | \$21,433              | 5.74 %                     |
| 501                      | Roof: Comp Shingle - Repr/Replace B | 30                | \$250,000             | \$8,333               | 2.23 %                     |
| 510                      | Gutters/Downspouts - Repair/Replace | 30                | \$81,750              | \$2,725               | 0.73 %                     |
| 515                      | Chimney Covers/Flue Caps - Replace  | 30                | \$85,100              | \$2,837               | 0.76 %                     |
| 522                      | Siding: Fiber Cement - Replace      | 50                | \$4,035,000           | \$80,700              | 21.61 %                    |
| 525                      | Exterior Surfaces - Clean           | 12                | \$20,850              | \$1,738               | 0.47 %                     |
| 533                      | Exterior Surfaces - Paint/Caulk     | 12                | \$435,000             | \$36,250              | 9.71 %                     |
| 535                      | Windows, Sliders - Repair/Replace   | 50                | \$1,595,000           | \$31,900              | 8.54 %                     |
| 540                      | Wood Decks - Restain                | 3                 | \$32,800              | \$10,933              | 2.93 %                     |
| 545                      | Decks: Surface boards -Replace (A)  | 25                | \$151,500             | \$6,060               | 1.62 %                     |
| 545                      | Decks: Surface boards -Replace (B)  | 25                | \$303,500             | \$12,140              | 3.25 %                     |
| 545                      | Decks: Surface boards -Replace (C)  | 25                | \$303,500             | \$12,140              | 3.25 %                     |
| 545                      | Decks: Surface boards -Replace (D)  | 25                | \$303,500             | \$12,140              | 3.25 %                     |
| 546                      | Composite Decks - Replace           | 30                | \$13,400              | \$447                 | 0.12 %                     |
| 550                      | Metal Railing - Replace             | 40                | \$540,500             | \$13,513              | 3.62 %                     |
| 560                      | Exterior Lights - Replace           | 24                | \$26,100              | \$1,088               | 0.29 %                     |
| 570                      | Entry Bridges - Seal/Repair         | 5                 | \$9,000               | \$1,800               | 0.48 %                     |
| 575                      | Entry Bridges - Repair/Replace      | 20                | \$21,400              | \$1,070               | 0.29 %                     |

| #                     | Component                           | Useful Life (yrs) | Current Cost Estimate | Deterioration Cost/Yr | Deterioration Significance |
|-----------------------|-------------------------------------|-------------------|-----------------------|-----------------------|----------------------------|
| 590                   | Entry Stair/Landings/Posts - Repair | 20                | \$33,800              | \$1,690               | 0.45 %                     |
| 592                   | Entry Stair/Landings -Repaint/Stain | 3                 | \$40,810              | \$13,603              | 3.64 %                     |
| SYSTEMS & EVALUATIONS |                                     |                   |                       |                       |                            |
| 900                   | Plumbing - Systems Evaluation       | 50                | \$24,700              | \$494                 | 0.13 %                     |
| 45                    | Total Funded Components             |                   |                       | \$373,421             | 100.00 %                   |





## 30-Year Reserve Plan Summary

Report # 12486-16  
No-Site-Visit

Fiscal Year Start: 2023

Interest:

1.00 %

Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

| Year | Starting<br>Reserve<br>Balance | Fully<br>Funded<br>Balance | Percent<br>Funded |             | Special<br>Assmt<br>Risk | % Increase<br>In Annual |                    | Loan or<br>Special<br>Assmts | Interest<br>Income | Reserve<br>Expenses |
|------|--------------------------------|----------------------------|-------------------|-------------|--------------------------|-------------------------|--------------------|------------------------------|--------------------|---------------------|
|      |                                |                            |                   |             |                          | Reserve<br>Funding      | Reserve<br>Funding |                              |                    |                     |
| 2023 | \$1,535,519                    | \$4,654,698                | 33.0 %            | <div></div> | Medium                   | 68.16 %                 | \$536,760          | \$0                          | \$16,037           | \$415,050           |
| 2024 | \$1,673,266                    | \$4,700,481                | 35.6 %            | <div></div> | Medium                   | 3.00 %                  | \$552,863          | \$0                          | \$18,623           | \$191,889           |
| 2025 | \$2,052,863                    | \$5,000,270                | 41.1 %            | <div></div> | Medium                   | 3.00 %                  | \$569,449          | \$0                          | \$21,649           | \$365,278           |
| 2026 | \$2,278,681                    | \$5,141,154                | 44.3 %            | <div></div> | Medium                   | 3.00 %                  | \$586,532          | \$0                          | \$23,750           | \$415,673           |
| 2027 | \$2,473,290                    | \$5,245,371                | 47.2 %            | <div></div> | Medium                   | 3.00 %                  | \$604,128          | \$0                          | \$25,980           | \$378,509           |
| 2028 | \$2,724,889                    | \$5,402,338                | 50.4 %            | <div></div> | Medium                   | 3.00 %                  | \$622,252          | \$0                          | \$29,918           | \$115,765           |
| 2029 | \$3,261,294                    | \$5,846,324                | 55.8 %            | <div></div> | Medium                   | 3.00 %                  | \$640,920          | \$0                          | \$35,632           | \$69,673            |
| 2030 | \$3,868,173                    | \$6,363,139                | 60.8 %            | <div></div> | Medium                   | 3.00 %                  | \$660,147          | \$0                          | \$41,579           | \$118,744           |
| 2031 | \$4,451,155                    | \$6,857,310                | 64.9 %            | <div></div> | Medium                   | 3.00 %                  | \$679,952          | \$0                          | \$47,194           | \$186,608           |
| 2032 | \$4,991,693                    | \$7,309,175                | 68.3 %            | <div></div> | Medium                   | 3.00 %                  | \$700,350          | \$0                          | \$49,081           | \$912,493           |
| 2033 | \$4,828,630                    | \$7,040,085                | 68.6 %            | <div></div> | Medium                   | 3.00 %                  | \$721,361          | \$0                          | \$48,059           | \$810,718           |
| 2034 | \$4,787,333                    | \$6,881,295                | 69.6 %            | <div></div> | Medium                   | 3.00 %                  | \$743,001          | \$0                          | \$51,490           | \$66,872            |
| 2035 | \$5,514,951                    | \$7,497,854                | 73.6 %            | <div></div> | Low                      | 3.00 %                  | \$765,291          | \$0                          | \$58,601           | \$128,532           |
| 2036 | \$6,210,312                    | \$8,083,770                | 76.8 %            | <div></div> | Low                      | 3.00 %                  | \$788,250          | \$0                          | \$63,460           | \$575,004           |
| 2037 | \$6,487,017                    | \$8,242,198                | 78.7 %            | <div></div> | Low                      | 3.00 %                  | \$811,898          | \$0                          | \$67,037           | \$439,876           |
| 2038 | \$6,926,076                    | \$8,559,807                | 80.9 %            | <div></div> | Low                      | 3.00 %                  | \$836,255          | \$0                          | \$72,530           | \$248,807           |
| 2039 | \$7,586,053                    | \$9,099,446                | 83.4 %            | <div></div> | Low                      | 3.00 %                  | \$861,342          | \$0                          | \$80,147           | \$77,347            |
| 2040 | \$8,450,195                    | \$9,848,053                | 85.8 %            | <div></div> | Low                      | 3.00 %                  | \$887,182          | \$0                          | \$87,332           | \$401,080           |
| 2041 | \$9,023,630                    | \$10,302,332               | 87.6 %            | <div></div> | Low                      | 3.00 %                  | \$913,798          | \$0                          | \$94,713           | \$105,210           |
| 2042 | \$9,926,930                    | \$11,092,143               | 89.5 %            | <div></div> | Low                      | 3.00 %                  | \$941,212          | \$0                          | \$104,164          | \$57,515            |
| 2043 | \$10,914,791                   | \$11,972,448               | 91.2 %            | <div></div> | Low                      | 3.00 %                  | \$969,448          | \$0                          | \$113,285          | \$245,739           |
| 2044 | \$11,751,785                   | \$12,703,494               | 92.5 %            | <div></div> | Low                      | 3.00 %                  | \$998,532          | \$0                          | \$122,528          | \$108,548           |
| 2045 | \$12,764,296                   | \$13,616,529               | 93.7 %            | <div></div> | Low                      | 3.00 %                  | \$1,028,488        | \$0                          | \$128,693          | \$936,304           |
| 2046 | \$12,985,173                   | \$13,723,678               | 94.6 %            | <div></div> | Low                      | 3.00 %                  | \$1,059,342        | \$0                          | \$129,703          | \$1,207,855         |
| 2047 | \$12,966,363                   | \$13,574,235               | 95.5 %            | <div></div> | Low                      | 3.00 %                  | \$1,091,123        | \$0                          | \$135,165          | \$114,548           |
| 2048 | \$14,078,102                   | \$14,566,903               | 96.6 %            | <div></div> | Low                      | 3.00 %                  | \$1,123,856        | \$0                          | \$146,107          | \$192,314           |
| 2049 | \$15,155,752                   | \$15,530,356               | 97.6 %            | <div></div> | Low                      | 3.00 %                  | \$1,157,572        | \$0                          | \$155,815          | \$448,700           |
| 2050 | \$16,020,439                   | \$16,280,369               | 98.4 %            | <div></div> | Low                      | 3.00 %                  | \$1,192,299        | \$0                          | \$162,203          | \$940,938           |
| 2051 | \$16,434,003                   | \$16,568,267               | 99.2 %            | <div></div> | Low                      | 3.00 %                  | \$1,228,068        | \$0                          | \$167,153          | \$818,392           |
| 2052 | \$17,010,833                   | \$17,014,083               | 100.0 %           | <div></div> | Low                      | 3.00 %                  | \$1,264,910        | \$0                          | \$173,168          | \$811,389           |



# 30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 12486-16  
No-Site-Visit

Fiscal Year Start: 2023

Interest:

1.00 %

Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

| % Increase |             |              |         |             |         |           |           |         |          |             |
|------------|-------------|--------------|---------|-------------|---------|-----------|-----------|---------|----------|-------------|
|            | Starting    | Fully        |         |             | Special | In Annual |           | Loan or |          |             |
| Year       | Reserve     | Funded       | Percent |             | Assmt   | Reserve   | Reserve   | Special | Interest | Reserve     |
|            | Balance     | Balance      | Funded  |             | Risk    | Funding   | Funding   | Assmts  | Income   | Expenses    |
| 2023       | \$1,535,519 | \$4,654,698  | 33.0 %  | <div></div> | Medium  | -33.65 %  | \$211,800 | \$0     | \$14,405 | \$415,050   |
| 2024       | \$1,346,674 | \$4,700,481  | 28.6 %  | <div></div> | High    | 3.00 %    | \$218,154 | \$0     | \$13,661 | \$191,889   |
| 2025       | \$1,386,599 | \$5,000,270  | 27.7 %  | <div></div> | High    | 3.00 %    | \$224,699 | \$0     | \$13,224 | \$365,278   |
| 2026       | \$1,259,243 | \$5,141,154  | 24.5 %  | <div></div> | High    | 3.00 %    | \$231,440 | \$0     | \$11,725 | \$415,673   |
| 2027       | \$1,086,734 | \$5,245,371  | 20.7 %  | <div></div> | High    | 3.00 %    | \$238,383 | \$0     | \$10,213 | \$378,509   |
| 2028       | \$956,822   | \$5,402,338  | 17.7 %  | <div></div> | High    | 3.00 %    | \$245,534 | \$0     | \$10,264 | \$115,765   |
| 2029       | \$1,096,855 | \$5,846,324  | 18.8 %  | <div></div> | High    | 3.00 %    | \$252,900 | \$0     | \$11,939 | \$69,673    |
| 2030       | \$1,292,022 | \$6,363,139  | 20.3 %  | <div></div> | High    | 3.00 %    | \$260,487 | \$0     | \$13,692 | \$118,744   |
| 2031       | \$1,447,456 | \$6,857,310  | 21.1 %  | <div></div> | High    | 3.00 %    | \$268,302 | \$0     | \$14,951 | \$186,608   |
| 2032       | \$1,544,102 | \$7,309,175  | 21.1 %  | <div></div> | High    | 3.00 %    | \$276,351 | \$0     | \$12,317 | \$912,493   |
| 2033       | \$920,276   | \$7,040,085  | 13.1 %  | <div></div> | High    | 3.00 %    | \$284,641 | \$0     | \$6,603  | \$810,718   |
| 2034       | \$400,803   | \$6,881,295  | 5.8 %   | <div></div> | High    | 3.00 %    | \$293,181 | \$0     | \$5,163  | \$66,872    |
| 2035       | \$632,274   | \$7,497,854  | 8.4 %   | <div></div> | High    | 3.00 %    | \$301,976 | \$0     | \$7,223  | \$128,532   |
| 2036       | \$812,941   | \$8,083,770  | 10.1 %  | <div></div> | High    | 3.00 %    | \$311,035 | \$0     | \$6,841  | \$575,004   |
| 2037       | \$555,813   | \$8,242,198  | 6.7 %   | <div></div> | High    | 3.00 %    | \$320,367 | \$0     | \$4,983  | \$439,876   |
| 2038       | \$441,287   | \$8,559,807  | 5.2 %   | <div></div> | High    | 3.00 %    | \$329,977 | \$0     | \$4,841  | \$248,807   |
| 2039       | \$527,298   | \$9,099,446  | 5.8 %   | <div></div> | High    | 3.00 %    | \$339,877 | \$0     | \$6,616  | \$77,347    |
| 2040       | \$796,443   | \$9,848,053  | 8.1 %   | <div></div> | High    | 3.00 %    | \$350,073 | \$0     | \$7,745  | \$401,080   |
| 2041       | \$753,181   | \$10,302,332 | 7.3 %   | <div></div> | High    | 3.00 %    | \$360,575 | \$0     | \$8,849  | \$105,210   |
| 2042       | \$1,017,395 | \$11,092,143 | 9.2 %   | <div></div> | High    | 3.00 %    | \$371,393 | \$0     | \$11,797 | \$57,515    |
| 2043       | \$1,343,070 | \$11,972,448 | 11.2 %  | <div></div> | High    | 3.00 %    | \$382,534 | \$0     | \$14,180 | \$245,739   |
| 2044       | \$1,494,045 | \$12,703,494 | 11.8 %  | <div></div> | High    | 3.00 %    | \$394,010 | \$0     | \$16,443 | \$108,548   |
| 2045       | \$1,795,950 | \$13,616,529 | 13.2 %  | <div></div> | High    | 3.00 %    | \$405,831 | \$0     | \$15,377 | \$936,304   |
| 2046       | \$1,280,854 | \$13,723,678 | 9.3 %   | <div></div> | High    | 3.00 %    | \$418,006 | \$0     | \$8,900  | \$1,207,855 |
| 2047       | \$499,905   | \$13,574,235 | 3.7 %   | <div></div> | High    | 3.00 %    | \$430,546 | \$0     | \$6,609  | \$114,548   |
| 2048       | \$822,512   | \$14,566,903 | 5.6 %   | <div></div> | High    | 3.00 %    | \$443,462 | \$0     | \$9,524  | \$192,314   |
| 2049       | \$1,083,185 | \$15,530,356 | 7.0 %   | <div></div> | High    | 3.00 %    | \$456,766 | \$0     | \$10,922 | \$448,700   |
| 2050       | \$1,102,173 | \$16,280,369 | 6.8 %   | <div></div> | High    | 3.00 %    | \$470,469 | \$0     | \$8,709  | \$940,938   |
| 2051       | \$640,413   | \$16,568,267 | 3.9 %   | <div></div> | High    | 3.00 %    | \$484,583 | \$0     | \$4,757  | \$818,392   |
| 2052       | \$311,362   | \$17,014,083 | 1.8 %   | <div></div> | High    | 3.00 %    | \$499,121 | \$0     | \$1,559  | \$811,389   |

# 30-Year Income/Expense Detail

Report # 12486-16  
No-Site-Visit

| Fiscal Year                             | 2023        | 2024        | 2025        | 2026        | 2027        |
|---|-------------|-------------|-------------|-------------|-------------|
| Starting Reserve Balance                | \$1,535,519 | \$1,673,266 | \$2,052,863 | \$2,278,681 | \$2,473,290 |
| Annual Reserve Funding                  | \$536,760   | \$552,863   | \$569,449   | \$586,532   | \$604,128   |
| Recommended Special Assessments         | \$0         | \$0         | \$0         | \$0         | \$0         |
| Interest Earnings                       | \$16,037    | \$18,623    | \$21,649    | \$23,750    | \$25,980    |
| Total Income                            | \$2,088,316 | \$2,244,752 | \$2,643,960 | \$2,888,963 | \$3,103,398 |
| # Component                             |             |             |             |             |             |
| <b>SITE / GROUNDS</b>                   |             |             |             |             |             |
| 100 Concrete Walkways - Repair/Replace  | \$6,050     | \$0         | \$0         | \$0         | \$0         |
| 102 Curbs/Wheel Stops - Repair/Replace  | \$112,900   | \$0         | \$0         | \$0         | \$0         |
| 120 Asphalt - Resurface                 | \$0         | \$0         | \$0         | \$0         | \$0         |
| 121 Asphalt - Seal Coat/Stripe          | \$44,000    | \$0         | \$0         | \$0         | \$0         |
| 147 Trash Enclosures - Repair/Replace   | \$0         | \$0         | \$0         | \$0         | \$0         |
| 155 Chain Link Fence - Replace          | \$0         | \$0         | \$0         | \$0         | \$0         |
| 160 Pole Lights - Replace               | \$0         | \$0         | \$0         | \$0         | \$0         |
| 172 Bark/Mulch - Replenish              | \$56,350    | \$0         | \$0         | \$61,575    | \$0         |
| 185 Retention Pond - Clean/Maintain     | \$0         | \$2,060     | \$0         | \$0         | \$0         |
| 186 Retention Pond - Refurbish          | \$0         | \$0         | \$0         | \$0         | \$0         |
| 190 Trees (2020-2022) - Trim/Remove     | \$30,950    | \$0         | \$0         | \$0         | \$0         |
| 191 Trees - Trim/Remove                 | \$0         | \$0         | \$0         | \$0         | \$0         |
| 200 Entry Sign - Replace                | \$0         | \$0         | \$0         | \$0         | \$0         |
| 205 Mailboxes - Replace                 | \$0         | \$0         | \$0         | \$16,500    | \$0         |
| 215 Carport Roofs - Replace             | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>RECREATION</b>                       |             |             |             |             |             |
| 300 Pool Deck - Resurface               | \$50,600    | \$0         | \$0         | \$0         | \$0         |
| 303 Pool - Resurface                    | \$24,500    | \$0         | \$0         | \$0         | \$0         |
| 305 Pool - Retile                       | \$6,750     | \$0         | \$0         | \$0         | \$0         |
| 307 Pool Heater - Replace               | \$4,950     | \$0         | \$0         | \$0         | \$0         |
| 432 Cabana Interior Walls - Repaint     | \$23,100    | \$0         | \$0         | \$0         | \$0         |
| 434 Cabana Flooring - Replace           | \$0         | \$0         | \$0         | \$5,955     | \$0         |
| 436 Cabana Kitchen - Refurbish          | \$3,650     | \$0         | \$0         | \$0         | \$0         |
| 440 Cabana Bathrooms/Shower - Refurbish | \$11,350    | \$0         | \$0         | \$0         | \$0         |
| 454 Cabana Furniture - Replace          | \$6,200     | \$0         | \$0         | \$0         | \$0         |
| <b>BUILDING EXTERIOR</b>                |             |             |             |             |             |
| 500 Roof: Comp Shingle - Repr/Replace A | \$0         | \$0         | \$0         | \$0         | \$0         |
| 501 Roof: Comp Shingle - Repr/Replace B | \$0         | \$0         | \$0         | \$0         | \$0         |
| 510 Gutters/Downspouts - Repair/Replace | \$0         | \$0         | \$0         | \$0         | \$0         |
| 515 Chimney Covers/Flue Caps - Replace  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 522 Siding: Fiber Cement - Replace      | \$0         | \$0         | \$0         | \$0         | \$0         |
| 525 Exterior Surfaces - Clean           | \$0         | \$0         | \$0         | \$0         | \$0         |
| 533 Exterior Surfaces - Paint/Caulk     | \$0         | \$0         | \$0         | \$0         | \$0         |
| 535 Windows, Sliders - Repair/Replace   | \$0         | \$0         | \$0         | \$0         | \$0         |
| 540 Wood Decks - Restain                | \$0         | \$33,784    | \$0         | \$0         | \$36,917    |
| 545 Decks: Surface boards -Replace (A)  | \$0         | \$156,045   | \$0         | \$0         | \$0         |
| 545 Decks: Surface boards -Replace (B)  | \$0         | \$0         | \$321,983   | \$0         | \$0         |
| 545 Decks: Surface boards -Replace (C)  | \$0         | \$0         | \$0         | \$331,643   | \$0         |
| 545 Decks: Surface boards -Replace (D)  | \$0         | \$0         | \$0         | \$0         | \$341,592   |
| 546 Composite Decks - Replace           | \$0         | \$0         | \$0         | \$0         | \$0         |
| 550 Metal Railing - Replace             | \$0         | \$0         | \$0         | \$0         | \$0         |
| 560 Exterior Lights - Replace           | \$0         | \$0         | \$0         | \$0         | \$0         |
| 570 Entry Bridges - Seal/Repair         | \$9,000     | \$0         | \$0         | \$0         | \$0         |
| 575 Entry Bridges - Repair/Replace      | \$0         | \$0         | \$0         | \$0         | \$0         |
| 590 Entry Stair/Landings/Posts - Repair | \$0         | \$0         | \$0         | \$0         | \$0         |
| 592 Entry Stair/Landings -Repaint/Stain | \$0         | \$0         | \$43,295    | \$0         | \$0         |
| <b>SYSTEMS &amp; EVALUATIONS</b>        |             |             |             |             |             |
| 900 Plumbing - Systems Evaluation       | \$24,700    | \$0         | \$0         | \$0         | \$0         |
| Total Expenses                          | \$415,050   | \$191,889   | \$365,278   | \$415,673   | \$378,509   |
| Ending Reserve Balance                  | \$1,673,266 | \$2,052,863 | \$2,278,681 | \$2,473,290 | \$2,724,889 |

| <b>Fiscal Year</b>                      | <b>2028</b> | <b>2029</b> | <b>2030</b> | <b>2031</b> | <b>2032</b> |
|---|-------------|-------------|-------------|-------------|-------------|
| Starting Reserve Balance                | \$2,724,889 | \$3,261,294 | \$3,868,173 | \$4,451,155 | \$4,991,693 |
| Annual Reserve Funding                  | \$622,252   | \$640,920   | \$660,147   | \$679,952   | \$700,350   |
| Recommended Special Assessments         | \$0         | \$0         | \$0         | \$0         | \$0         |
| Interest Earnings                       | \$29,918    | \$35,632    | \$41,579    | \$47,194    | \$49,081    |
| Total Income                            | \$3,377,059 | \$3,937,846 | \$4,569,899 | \$5,178,300 | \$5,741,123 |
| # Component                             |             |             |             |             |             |
| <b>SITE / GROUNDS</b>                   |             |             |             |             |             |
| 100 Concrete Walkways - Repair/Replace  | \$7,014     | \$0         | \$0         | \$0         | \$0         |
| 102 Curbs/Wheel Stops - Repair/Replace  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 120 Asphalt - Resurface                 | \$0         | \$0         | \$0         | \$0         | \$0         |
| 121 Asphalt - Seal Coat/Stripe          | \$51,008    | \$0         | \$0         | \$0         | \$0         |
| 147 Trash Enclosures - Repair/Replace   | \$0         | \$0         | \$0         | \$0         | \$0         |
| 155 Chain Link Fence - Replace          | \$0         | \$0         | \$0         | \$0         | \$0         |
| 160 Pole Lights - Replace               | \$0         | \$0         | \$78,404    | \$0         | \$0         |
| 172 Bark/Mulch - Replenish              | \$0         | \$67,285    | \$0         | \$0         | \$73,524    |
| 185 Retention Pond - Clean/Maintain     | \$0         | \$2,388     | \$0         | \$0         | \$0         |
| 186 Retention Pond - Refurbish          | \$0         | \$0         | \$0         | \$0         | \$0         |
| 190 Trees (2020-2022) - Trim/Remove     | \$0         | \$0         | \$0         | \$0         | \$0         |
| 191 Trees - Trim/Remove                 | \$0         | \$0         | \$0         | \$0         | \$0         |
| 200 Entry Sign - Replace                | \$0         | \$0         | \$0         | \$0         | \$0         |
| 205 Mailboxes - Replace                 | \$0         | \$0         | \$0         | \$0         | \$0         |
| 215 Carport Roofs - Replace             | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>RECREATION</b>                       |             |             |             |             |             |
| 300 Pool Deck - Resurface               | \$0         | \$0         | \$0         | \$0         | \$0         |
| 303 Pool - Resurface                    | \$0         | \$0         | \$0         | \$0         | \$0         |
| 305 Pool - Retile                       | \$0         | \$0         | \$0         | \$0         | \$0         |
| 307 Pool Heater - Replace               | \$0         | \$0         | \$0         | \$0         | \$0         |
| 432 Cabana Interior Walls - Repaint     | \$0         | \$0         | \$0         | \$0         | \$0         |
| 434 Cabana Flooring - Replace           | \$0         | \$0         | \$0         | \$0         | \$0         |
| 436 Cabana Kitchen - Refurbish          | \$0         | \$0         | \$0         | \$0         | \$0         |
| 440 Cabana Bathrooms/Shower - Refurbish | \$0         | \$0         | \$0         | \$0         | \$0         |
| 454 Cabana Furniture - Replace          | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>BIUILDING EXTERIOR</b>               |             |             |             |             |             |
| 500 Roof: Comp Shingle - Repr/Replace A | \$0         | \$0         | \$0         | \$0         | \$838,969   |
| 501 Roof: Comp Shingle - Repr/Replace B | \$0         | \$0         | \$0         | \$0         | \$0         |
| 510 Gutters/Downspouts - Repair/Replace | \$0         | \$0         | \$0         | \$0         | \$0         |
| 515 Chimney Covers/Flue Caps - Replace  | \$0         | \$0         | \$0         | \$107,802   | \$0         |
| 522 Siding: Fiber Cement - Replace      | \$0         | \$0         | \$0         | \$0         | \$0         |
| 525 Exterior Surfaces - Clean           | \$0         | \$0         | \$0         | \$0         | \$0         |
| 533 Exterior Surfaces - Paint/Caulk     | \$0         | \$0         | \$0         | \$0         | \$0         |
| 535 Windows, Sliders - Repair/Replace   | \$0         | \$0         | \$0         | \$0         | \$0         |
| 540 Wood Decks - Restain                | \$0         | \$0         | \$40,340    | \$0         | \$0         |
| 545 Decks: Surface boards -Replace (A)  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 545 Decks: Surface boards -Replace (B)  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 545 Decks: Surface boards -Replace (C)  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 545 Decks: Surface boards -Replace (D)  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 546 Composite Decks - Replace           | \$0         | \$0         | \$0         | \$0         | \$0         |
| 550 Metal Railing - Replace             | \$0         | \$0         | \$0         | \$0         | \$0         |
| 560 Exterior Lights - Replace           | \$0         | \$0         | \$0         | \$0         | \$0         |
| 570 Entry Bridges - Seal/Repair         | \$10,433    | \$0         | \$0         | \$0         | \$0         |
| 575 Entry Bridges - Repair/Replace      | \$0         | \$0         | \$0         | \$27,109    | \$0         |
| 590 Entry Stair/Landings/Posts - Repair | \$0         | \$0         | \$0         | \$0         | \$0         |
| 592 Entry Stair/Landings -Repaint/Stain | \$47,310    | \$0         | \$0         | \$51,697    | \$0         |
| <b>SYSTEMS &amp; EVALUATIONS</b>        |             |             |             |             |             |
| 900 Plumbing - Systems Evaluation       | \$0         | \$0         | \$0         | \$0         | \$0         |
| Total Expenses                          | \$115,765   | \$69,673    | \$118,744   | \$186,608   | \$912,493   |
| Ending Reserve Balance                  | \$3,261,294 | \$3,868,173 | \$4,451,155 | \$4,991,693 | \$4,828,630 |

| Fiscal Year                             | 2023        | 2034        | 2035        | 2036        | 2037        |
|---|-------------|-------------|-------------|-------------|-------------|
| Starting Reserve Balance                | \$4,828,630 | \$4,787,333 | \$5,514,951 | \$6,210,312 | \$6,487,017 |
| Annual Reserve Funding                  | \$721,361   | \$743,001   | \$765,291   | \$788,250   | \$811,898   |
| Recommended Special Assessments         | \$0         | \$0         | \$0         | \$0         | \$0         |
| Interest Earnings                       | \$48,059    | \$51,490    | \$58,601    | \$63,460    | \$67,037    |
| Total Income                            | \$5,598,050 | \$5,581,824 | \$6,338,844 | \$7,062,022 | \$7,365,952 |
| # Component                             |             |             |             |             |             |
| <b>SITE / GROUNDS</b>                   |             |             |             |             |             |
| 100 Concrete Walkways - Repair/Replace  | \$8,131     | \$0         | \$0         | \$0         | \$0         |
| 102 Curbs/Wheel Stops - Repair/Replace  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 120 Asphalt - Resurface                 | \$0         | \$0         | \$0         | \$406,784   | \$0         |
| 121 Asphalt - Seal Coat/Stripe          | \$59,132    | \$0         | \$0         | \$0         | \$0         |
| 147 Trash Enclosures - Repair/Replace   | \$0         | \$0         | \$0         | \$0         | \$0         |
| 155 Chain Link Fence - Replace          | \$0         | \$0         | \$0         | \$0         | \$0         |
| 160 Pole Lights - Replace               | \$0         | \$0         | \$0         | \$0         | \$0         |
| 172 Bark/Mulch - Replenish              | \$0         | \$0         | \$80,342    | \$0         | \$0         |
| 185 Retention Pond - Clean/Maintain     | \$0         | \$2,768     | \$0         | \$0         | \$0         |
| 186 Retention Pond - Refurbish          | \$0         | \$7,613     | \$0         | \$0         | \$0         |
| 190 Trees (2020-2022) - Trim/Remove     | \$0         | \$0         | \$0         | \$0         | \$0         |
| 191 Trees - Trim/Remove                 | \$0         | \$0         | \$0         | \$0         | \$0         |
| 200 Entry Sign - Replace                | \$0         | \$0         | \$0         | \$0         | \$0         |
| 205 Mailboxes - Replace                 | \$0         | \$0         | \$0         | \$0         | \$0         |
| 215 Carport Roofs - Replace             | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>RECREATION</b>                       |             |             |             |             |             |
| 300 Pool Deck - Resurface               | \$0         | \$0         | \$0         | \$0         | \$0         |
| 303 Pool - Resurface                    | \$32,926    | \$0         | \$0         | \$0         | \$0         |
| 305 Pool - Retile                       | \$0         | \$0         | \$0         | \$0         | \$0         |
| 307 Pool Heater - Replace               | \$6,652     | \$0         | \$0         | \$0         | \$0         |
| 432 Cabana Interior Walls - Repaint     | \$0         | \$0         | \$0         | \$0         | \$0         |
| 434 Cabana Flooring - Replace           | \$0         | \$0         | \$0         | \$0         | \$0         |
| 436 Cabana Kitchen - Refurbish          | \$0         | \$0         | \$0         | \$0         | \$0         |
| 440 Cabana Bathrooms/Shower - Refurbish | \$0         | \$0         | \$0         | \$0         | \$0         |
| 454 Cabana Furniture - Replace          | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>BIUILDING EXTERIOR</b>               |             |             |             |             |             |
| 500 Roof: Comp Shingle - Repr/Replace A | \$0         | \$0         | \$0         | \$0         | \$0         |
| 501 Roof: Comp Shingle - Repr/Replace B | \$0         | \$0         | \$0         | \$0         | \$378,147   |
| 510 Gutters/Downspouts - Repair/Replace | \$0         | \$0         | \$0         | \$120,053   | \$0         |
| 515 Chimney Covers/Flue Caps - Replace  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 522 Siding: Fiber Cement - Replace      | \$0         | \$0         | \$0         | \$0         | \$0         |
| 525 Exterior Surfaces - Clean           | \$28,021    | \$0         | \$0         | \$0         | \$0         |
| 533 Exterior Surfaces - Paint/Caulk     | \$584,604   | \$0         | \$0         | \$0         | \$0         |
| 535 Windows, Sliders - Repair/Replace   | \$0         | \$0         | \$0         | \$0         | \$0         |
| 540 Wood Decks - Restain                | \$44,080    | \$0         | \$0         | \$48,168    | \$0         |
| 545 Decks: Surface boards -Replace (A)  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 545 Decks: Surface boards -Replace (B)  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 545 Decks: Surface boards -Replace (C)  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 545 Decks: Surface boards -Replace (D)  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 546 Composite Decks - Replace           | \$0         | \$0         | \$0         | \$0         | \$0         |
| 550 Metal Railing - Replace             | \$0         | \$0         | \$0         | \$0         | \$0         |
| 560 Exterior Lights - Replace           | \$35,076    | \$0         | \$0         | \$0         | \$0         |
| 570 Entry Bridges - Seal/Repair         | \$12,095    | \$0         | \$0         | \$0         | \$0         |
| 575 Entry Bridges - Repair/Replace      | \$0         | \$0         | \$0         | \$0         | \$0         |
| 590 Entry Stair/Landings/Posts - Repair | \$0         | \$0         | \$48,191    | \$0         | \$0         |
| 592 Entry Stair/Landings -Repaint/Stain | \$0         | \$56,491    | \$0         | \$0         | \$61,729    |
| <b>SYSTEMS &amp; EVALUATIONS</b>        |             |             |             |             |             |
| 900 Plumbing - Systems Evaluation       | \$0         | \$0         | \$0         | \$0         | \$0         |
| Total Expenses                          | \$810,718   | \$66,872    | \$128,532   | \$575,004   | \$439,876   |
| Ending Reserve Balance                  | \$4,787,333 | \$5,514,951 | \$6,210,312 | \$6,487,017 | \$6,926,076 |

| Fiscal Year                             | 2038        | 2039        | 2040        | 2041         | 2042         |
|---|-------------|-------------|-------------|--------------|--------------|
| Starting Reserve Balance                | \$6,926,076 | \$7,586,053 | \$8,450,195 | \$9,023,630  | \$9,926,930  |
| Annual Reserve Funding                  | \$836,255   | \$861,342   | \$887,182   | \$913,798    | \$941,212    |
| Recommended Special Assessments         | \$0         | \$0         | \$0         | \$0          | \$0          |
| Interest Earnings                       | \$72,530    | \$80,147    | \$87,332    | \$94,713     | \$104,164    |
| Total Income                            | \$7,834,860 | \$8,527,542 | \$9,424,710 | \$10,032,140 | \$10,972,306 |
| # Component                             |             |             |             |              |              |
| <b>SITE / GROUNDS</b>                   |             |             |             |              |              |
| 100 Concrete Walkways - Repair/Replace  | \$9,426     | \$0         | \$0         | \$0          | \$0          |
| 102 Curbs/Wheel Stops - Repair/Replace  | \$0         | \$0         | \$0         | \$0          | \$0          |
| 120 Asphalt - Resurface                 | \$0         | \$0         | \$0         | \$0          | \$0          |
| 121 Asphalt - Seal Coat/Stripe          | \$68,551    | \$0         | \$0         | \$0          | \$0          |
| 147 Trash Enclosures - Repair/Replace   | \$0         | \$0         | \$52,643    | \$0          | \$0          |
| 155 Chain Link Fence - Replace          | \$0         | \$0         | \$0         | \$0          | \$0          |
| 160 Pole Lights - Replace               | \$0         | \$0         | \$0         | \$0          | \$0          |
| 172 Bark/Mulch - Replenish              | \$87,791    | \$0         | \$0         | \$95,932     | \$0          |
| 185 Retention Pond - Clean/Maintain     | \$0         | \$3,209     | \$0         | \$0          | \$0          |
| 186 Retention Pond - Refurbish          | \$0         | \$0         | \$0         | \$0          | \$0          |
| 190 Trees (2020-2022) - Trim/Remove     | \$0         | \$0         | \$0         | \$0          | \$0          |
| 191 Trees - Trim/Remove                 | \$0         | \$0         | \$0         | \$0          | \$0          |
| 200 Entry Sign - Replace                | \$0         | \$0         | \$0         | \$0          | \$0          |
| 205 Mailboxes - Replace                 | \$0         | \$0         | \$0         | \$0          | \$0          |
| 215 Carport Roofs - Replace             | \$0         | \$0         | \$280,984   | \$0          | \$0          |
| <b>RECREATION</b>                       |             |             |             |              |              |
| 300 Pool Deck - Resurface               | \$0         | \$0         | \$0         | \$0          | \$0          |
| 303 Pool - Resurface                    | \$0         | \$0         | \$0         | \$0          | \$0          |
| 305 Pool - Retile                       | \$0         | \$0         | \$0         | \$0          | \$0          |
| 307 Pool Heater - Replace               | \$0         | \$0         | \$0         | \$0          | \$0          |
| 432 Cabana Interior Walls - Repaint     | \$35,989    | \$0         | \$0         | \$0          | \$0          |
| 434 Cabana Flooring - Replace           | \$0         | \$0         | \$0         | \$9,278      | \$0          |
| 436 Cabana Kitchen - Refurbish          | \$5,687     | \$0         | \$0         | \$0          | \$0          |
| 440 Cabana Bathrooms/Shower - Refurbish | \$17,683    | \$0         | \$0         | \$0          | \$0          |
| 454 Cabana Furniture - Replace          | \$9,659     | \$0         | \$0         | \$0          | \$0          |
| <b>BUILDING EXTERIOR</b>                |             |             |             |              |              |
| 500 Roof: Comp Shingle - Repr/Replace A | \$0         | \$0         | \$0         | \$0          | \$0          |
| 501 Roof: Comp Shingle - Repr/Replace B | \$0         | \$0         | \$0         | \$0          | \$0          |
| 510 Gutters/Downspouts - Repair/Replace | \$0         | \$0         | \$0         | \$0          | \$0          |
| 515 Chimney Covers/Flue Caps - Replace  | \$0         | \$0         | \$0         | \$0          | \$0          |
| 522 Siding: Fiber Cement - Replace      | \$0         | \$0         | \$0         | \$0          | \$0          |
| 525 Exterior Surfaces - Clean           | \$0         | \$0         | \$0         | \$0          | \$0          |
| 533 Exterior Surfaces - Paint/Caulk     | \$0         | \$0         | \$0         | \$0          | \$0          |
| 535 Windows, Sliders - Repair/Replace   | \$0         | \$0         | \$0         | \$0          | \$0          |
| 540 Wood Decks - Restain                | \$0         | \$52,634    | \$0         | \$0          | \$57,515     |
| 545 Decks: Surface boards -Replace (A)  | \$0         | \$0         | \$0         | \$0          | \$0          |
| 545 Decks: Surface boards -Replace (B)  | \$0         | \$0         | \$0         | \$0          | \$0          |
| 545 Decks: Surface boards -Replace (C)  | \$0         | \$0         | \$0         | \$0          | \$0          |
| 545 Decks: Surface boards -Replace (D)  | \$0         | \$0         | \$0         | \$0          | \$0          |
| 546 Composite Decks - Replace           | \$0         | \$21,503    | \$0         | \$0          | \$0          |
| 550 Metal Railing - Replace             | \$0         | \$0         | \$0         | \$0          | \$0          |
| 560 Exterior Lights - Replace           | \$0         | \$0         | \$0         | \$0          | \$0          |
| 570 Entry Bridges - Seal/Repair         | \$14,022    | \$0         | \$0         | \$0          | \$0          |
| 575 Entry Bridges - Repair/Replace      | \$0         | \$0         | \$0         | \$0          | \$0          |
| 590 Entry Stair/Landings/Posts - Repair | \$0         | \$0         | \$0         | \$0          | \$0          |
| 592 Entry Stair/Landings -Repaint/Stain | \$0         | \$0         | \$67,453    | \$0          | \$0          |
| <b>SYSTEMS &amp; EVALUATIONS</b>        |             |             |             |              |              |
| 900 Plumbing - Systems Evaluation       | \$0         | \$0         | \$0         | \$0          | \$0          |
| Total Expenses                          | \$248,807   | \$77,347    | \$401,080   | \$105,210    | \$57,515     |
| Ending Reserve Balance                  | \$7,586,053 | \$8,450,195 | \$9,023,630 | \$9,926,930  | \$10,914,791 |



| <b>Fiscal Year</b>                      | <b>2043</b>  | <b>2044</b>  | <b>2045</b>  | <b>2046</b>  | <b>2047</b>  |
|---|--------------|--------------|--------------|--------------|--------------|
| Starting Reserve Balance                | \$10,914,791 | \$11,751,785 | \$12,764,296 | \$12,985,173 | \$12,966,363 |
| Annual Reserve Funding                  | \$969,448    | \$998,532    | \$1,028,488  | \$1,059,342  | \$1,091,123  |
| Recommended Special Assessments         | \$0          | \$0          | \$0          | \$0          | \$0          |
| Interest Earnings                       | \$113,285    | \$122,528    | \$128,693    | \$129,703    | \$135,165    |
| Total Income                            | \$11,997,524 | \$12,872,845 | \$13,921,477 | \$14,174,218 | \$14,192,650 |
| # Component                             |              |              |              |              |              |
| <b>SITE / GROUNDS</b>                   |              |              |              |              |              |
| 100 Concrete Walkways - Repair/Replace  | \$10,927     | \$0          | \$0          | \$0          | \$0          |
| 102 Curbs/Wheel Stops - Repair/Replace  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 120 Asphalt - Resurface                 | \$0          | \$0          | \$0          | \$0          | \$0          |
| 121 Asphalt - Seal Coat/Stripe          | \$79,469     | \$0          | \$0          | \$0          | \$0          |
| 147 Trash Enclosures - Repair/Replace   | \$0          | \$0          | \$0          | \$0          | \$0          |
| 155 Chain Link Fence - Replace          | \$0          | \$0          | \$0          | \$30,788     | \$0          |
| 160 Pole Lights - Replace               | \$0          | \$0          | \$0          | \$0          | \$0          |
| 172 Bark/Mulch - Replenish              | \$0          | \$104,828    | \$0          | \$0          | \$114,548    |
| 185 Retention Pond - Clean/Maintain     | \$0          | \$3,721      | \$0          | \$0          | \$0          |
| 186 Retention Pond - Refurbish          | \$0          | \$0          | \$0          | \$0          | \$0          |
| 190 Trees (2020-2022) - Trim/Remove     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 191 Trees - Trim/Remove                 | \$0          | \$0          | \$0          | \$0          | \$0          |
| 200 Entry Sign - Replace                | \$0          | \$0          | \$0          | \$0          | \$0          |
| 205 Mailboxes - Replace                 | \$0          | \$0          | \$0          | \$29,801     | \$0          |
| 215 Carport Roofs - Replace             | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>RECREATION</b>                       |              |              |              |              |              |
| 300 Pool Deck - Resurface               | \$0          | \$0          | \$0          | \$0          | \$0          |
| 303 Pool - Resurface                    | \$44,250     | \$0          | \$0          | \$0          | \$0          |
| 305 Pool - Retile                       | \$12,191     | \$0          | \$0          | \$0          | \$0          |
| 307 Pool Heater - Replace               | \$8,940      | \$0          | \$0          | \$0          | \$0          |
| 432 Cabana Interior Walls - Repaint     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 434 Cabana Flooring - Replace           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 436 Cabana Kitchen - Refurbish          | \$0          | \$0          | \$0          | \$0          | \$0          |
| 440 Cabana Bathrooms/Shower - Refurbish | \$0          | \$0          | \$0          | \$0          | \$0          |
| 454 Cabana Furniture - Replace          | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>BIUILDING EXTERIOR</b>               |              |              |              |              |              |
| 500 Roof: Comp Shingle - Repr/Replace A | \$0          | \$0          | \$0          | \$0          | \$0          |
| 501 Roof: Comp Shingle - Repr/Replace B | \$0          | \$0          | \$0          | \$0          | \$0          |
| 510 Gutters/Downspouts - Repair/Replace | \$0          | \$0          | \$0          | \$0          | \$0          |
| 515 Chimney Covers/Flue Caps - Replace  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 522 Siding: Fiber Cement - Replace      | \$0          | \$0          | \$0          | \$0          | \$0          |
| 525 Exterior Surfaces - Clean           | \$0          | \$0          | \$39,951     | \$0          | \$0          |
| 533 Exterior Surfaces - Paint/Caulk     | \$0          | \$0          | \$833,505    | \$0          | \$0          |
| 535 Windows, Sliders - Repair/Replace   | \$0          | \$0          | \$0          | \$0          | \$0          |
| 540 Wood Decks - Restain                | \$0          | \$0          | \$62,848     | \$0          | \$0          |
| 545 Decks: Surface boards -Replace (A)  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 545 Decks: Surface boards -Replace (B)  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 545 Decks: Surface boards -Replace (C)  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 545 Decks: Surface boards -Replace (D)  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 546 Composite Decks - Replace           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 550 Metal Railing - Replace             | \$0          | \$0          | \$0          | \$1,066,724  | \$0          |
| 560 Exterior Lights - Replace           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 570 Entry Bridges - Seal/Repair         | \$16,255     | \$0          | \$0          | \$0          | \$0          |
| 575 Entry Bridges - Repair/Replace      | \$0          | \$0          | \$0          | \$0          | \$0          |
| 590 Entry Stair/Landings/Posts - Repair | \$0          | \$0          | \$0          | \$0          | \$0          |
| 592 Entry Stair/Landings -Repaint/Stain | \$73,707     | \$0          | \$0          | \$80,542     | \$0          |
| <b>SYSTEMS &amp; EVALUATIONS</b>        |              |              |              |              |              |
| 900 Plumbing - Systems Evaluation       | \$0          | \$0          | \$0          | \$0          | \$0          |
| Total Expenses                          | \$245,739    | \$108,548    | \$936,304    | \$1,207,855  | \$114,548    |
| Ending Reserve Balance                  | \$11,751,785 | \$12,764,296 | \$12,985,173 | \$12,966,363 | \$14,078,102 |

| <b>Fiscal Year</b>                      | <b>2048</b>  | <b>2049</b>  | <b>2050</b>  | <b>2051</b>  | <b>2052</b>  |
|---|--------------|--------------|--------------|--------------|--------------|
| Starting Reserve Balance                | \$14,078,102 | \$15,155,752 | \$16,020,439 | \$16,434,003 | \$17,010,833 |
| Annual Reserve Funding                  | \$1,123,856  | \$1,157,572  | \$1,192,299  | \$1,228,068  | \$1,264,910  |
| Recommended Special Assessments         | \$0          | \$0          | \$0          | \$0          | \$0          |
| Interest Earnings                       | \$146,107    | \$155,815    | \$162,203    | \$167,153    | \$173,168    |
| Total Income                            | \$15,348,066 | \$16,469,139 | \$17,374,941 | \$17,829,224 | \$18,448,911 |
| # Component                             |              |              |              |              |              |
| <b>SITE / GROUNDS</b>                   |              |              |              |              |              |
| 100 Concrete Walkways - Repair/Replace  | \$12,667     | \$0          | \$0          | \$0          | \$0          |
| 102 Curbs/Wheel Stops - Repair/Replace  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 120 Asphalt - Resurface                 | \$0          | \$0          | \$0          | \$0          | \$0          |
| 121 Asphalt - Seal Coat/Stripe          | \$92,126     | \$0          | \$0          | \$0          | \$0          |
| 147 Trash Enclosures - Repair/Replace   | \$0          | \$0          | \$0          | \$0          | \$0          |
| 155 Chain Link Fence - Replace          | \$0          | \$0          | \$0          | \$0          | \$0          |
| 160 Pole Lights - Replace               | \$0          | \$0          | \$141,607    | \$0          | \$0          |
| 172 Bark/Mulch - Replenish              | \$0          | \$0          | \$125,170    | \$0          | \$0          |
| 185 Retention Pond - Clean/Maintain     | \$0          | \$4,313      | \$0          | \$0          | \$0          |
| 186 Retention Pond - Refurbish          | \$0          | \$11,861     | \$0          | \$0          | \$0          |
| 190 Trees (2020-2022) - Trim/Remove     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 191 Trees - Trim/Remove                 | \$0          | \$0          | \$0          | \$0          | \$0          |
| 200 Entry Sign - Replace                | \$0          | \$17,792     | \$0          | \$0          | \$0          |
| 205 Mailboxes - Replace                 | \$0          | \$0          | \$0          | \$0          | \$0          |
| 215 Carport Roofs - Replace             | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>RECREATION</b>                       |              |              |              |              |              |
| 300 Pool Deck - Resurface               | \$0          | \$0          | \$0          | \$0          | \$0          |
| 303 Pool - Resurface                    | \$0          | \$0          | \$0          | \$0          | \$0          |
| 305 Pool - Retile                       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 307 Pool Heater - Replace               | \$0          | \$0          | \$0          | \$0          | \$0          |
| 432 Cabana Interior Walls - Repaint     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 434 Cabana Flooring - Replace           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 436 Cabana Kitchen - Refurbish          | \$0          | \$0          | \$0          | \$0          | \$0          |
| 440 Cabana Bathrooms/Shower - Refurbish | \$0          | \$0          | \$0          | \$0          | \$0          |
| 454 Cabana Furniture - Replace          | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>BIUILDING EXTERIOR</b>               |              |              |              |              |              |
| 500 Roof: Comp Shingle - Repr/Replace A | \$0          | \$0          | \$0          | \$0          | \$0          |
| 501 Roof: Comp Shingle - Repr/Replace B | \$0          | \$0          | \$0          | \$0          | \$0          |
| 510 Gutters/Downspouts - Repair/Replace | \$0          | \$0          | \$0          | \$0          | \$0          |
| 515 Chimney Covers/Flue Caps - Replace  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 522 Siding: Fiber Cement - Replace      | \$0          | \$0          | \$0          | \$0          | \$0          |
| 525 Exterior Surfaces - Clean           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 533 Exterior Surfaces - Paint/Caulk     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 535 Windows, Sliders - Repair/Replace   | \$0          | \$0          | \$0          | \$0          | \$0          |
| 540 Wood Decks - Restain                | \$68,676     | \$0          | \$0          | \$75,044     | \$0          |
| 545 Decks: Surface boards -Replace (A)  | \$0          | \$326,724    | \$0          | \$0          | \$0          |
| 545 Decks: Surface boards -Replace (B)  | \$0          | \$0          | \$674,161    | \$0          | \$0          |
| 545 Decks: Surface boards -Replace (C)  | \$0          | \$0          | \$0          | \$694,386    | \$0          |
| 545 Decks: Surface boards -Replace (D)  | \$0          | \$0          | \$0          | \$0          | \$715,218    |
| 546 Composite Decks - Replace           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 550 Metal Railing - Replace             | \$0          | \$0          | \$0          | \$0          | \$0          |
| 560 Exterior Lights - Replace           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 570 Entry Bridges - Seal/Repair         | \$18,844     | \$0          | \$0          | \$0          | \$0          |
| 575 Entry Bridges - Repair/Replace      | \$0          | \$0          | \$0          | \$48,962     | \$0          |
| 590 Entry Stair/Landings/Posts - Repair | \$0          | \$0          | \$0          | \$0          | \$0          |
| 592 Entry Stair/Landings -Repaint/Stain | \$0          | \$88,010     | \$0          | \$0          | \$96,171     |
| <b>SYSTEMS &amp; EVALUATIONS</b>        |              |              |              |              |              |
| 900 Plumbing - Systems Evaluation       | \$0          | \$0          | \$0          | \$0          | \$0          |
| Total Expenses                          | \$192,314    | \$448,700    | \$940,938    | \$818,392    | \$811,389    |
| Ending Reserve Balance                  | \$15,155,752 | \$16,020,439 | \$16,434,003 | \$17,010,833 | \$17,637,522 |



## Accuracy, Limitations, and Disclosures

"The reserve study should be reviewed carefully. It may not include all common and limited common element components that will require major maintenance, repair or replacement in future years, and may not include regular contributions to a reserve account for the cost of such maintenance, repair, or replacement. The failure to include a component in a reserve study, or to provide contributions to a reserve account for a component, may, under some circumstances, require you to pay on demand as a special assessment your share of common expenses for the cost of major maintenance, repair or replacement of a reserve component."

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. James Talaga, company President, is a credentialed Reserve Specialist (#066). All work done by Association Reserves WA, LLC is performed under his responsible charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation.

Per NRSS, information provided by official representative(s) of the client, vendors, and suppliers regarding financial details, component physical details and/or quantities, or historical issues/conditions will be deemed reliable, and is not intended to be used for the purpose of any type of audit, quality/forensic analysis, or background checks of historical records. As such, information provided to us has not been audited or independently verified.

Estimates for interest and inflation have been included, because including such estimates are more accurate than ignoring them completely. When we are hired to prepare Update reports, the client is considered to have deemed those previously developed component quantities as accurate and reliable, whether established by our firm or other individuals/firms (unless specifically mentioned in our Site Inspection Notes). During inspections our company standard is to establish measurements within 5% accuracy, and our scope includes visual inspection of accessible areas and components and does not include any destructive or other testing. Our work is done only for budget purposes. Uses or expectations outside our expertise and scope of work include, but are not limited to: project audit, quality inspection, and the identification of construction defects, hazardous materials, or dangerous conditions. Identifying hidden issues such as but not limited to, plumbing or electrical problems are also outside our scope of work. Our estimates assume proper original installation & construction, adherence to recommended preventive maintenance, a stable economic environment, and do not consider frequency or severity of natural disasters. Our opinions of component Useful Life, Remaining Useful Life, and current or future cost estimates are not a warranty or guarantee of actual costs or timing.

Because the physical and financial status of the property, legislation, the economy, weather, owner expectations, and usage are all in a continual state of change over which we have no control, we do not expect that the events projected in this document will all occur exactly as planned. This Reserve Study is by nature a "one-year" document in need of being updated annually so that more accurate estimates can be incorporated. It is only because a long-term perspective improves the accuracy of near-term planning that this Report projects expenses into the future. We fully expect a number of adjustments will be necessary through the interim years to the cost and timing of expense projections and the funding necessary to prepare for those estimated expenses.

In this engagement our compensation is not contingent upon our conclusions, and our liability in any matter involving this Reserve Study is limited to our fee for services rendered.



## Terms and Definitions

|                                    |  |
|------------------------------------|--|
| <b>BTU</b>                         | British Thermal Unit (a standard unit of energy)   |
| <b>DIA</b>                         | Diameter   |
| <b>GSF</b>                         | Gross Square Feet (area). Equivalent to Square Feet  |
| <b>GSY</b>                         | Gross Square Yards (area). Equivalent to Square Yards  |
| <b>HP</b>                          | Horsepower   |
| <b>LF</b>                          | Linear Feet (length)   |
| <b>Effective Age</b>               | The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.  |
| <b>Fully Funded Balance (FFB)</b>  | The value of the deterioration of the Reserve Components. This is the fraction of life "used up" of each component multiplied by its estimated Current Replacement. While calculated for each component, it is summed together for an association total.   |
| <b>Inflation</b>                   | Cost factors are adjusted for inflation at the rate defined in the Executive Summary and compounded annually. These increasing costs can be seen as you follow the recurring cycles of a component on the "30-yr Income/Expense Detail" table.   |
| <b>Interest</b>                    | Interest earnings on Reserve Funds are calculated using the average balance for the year (taking into account income and expenses through the year) and compounded monthly using the rate defined in the Executive Summary. Annual interest earning assumption appears in the Executive Summary. |
| <b>Percent Funded</b>              | The ratio, at a particular point in time (the first day of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.  |
| <b>Remaining Useful Life (RUL)</b> | The estimated time, in years, that a common area component can be expected to continue to serve its intended function.   |
| <b>Useful Life (UL)</b>            | The estimated time, in years, that a common area component can be expected to serve its intended function.   |



## Component Details

The primary purpose of the Component Details appendix is to provide the reader with the basis of our funding assumptions resulting from our research and analysis. The information presented here represents a wide range of components that were observed and measured against National Reserve Study Standards to determine if they meet the criteria for reserve funding.

- 1) Common area repair & replacement responsibility
- 2) Component must have a limited useful life
- 3) Life limit must be predictable
- 4) Above a minimum threshold cost (board's discretion – typically ½ to 1% of Annual operating expenses).

Not all your components may have been found appropriate for reserve funding. In our judgment, the components meeting the above four criteria are shown with the Useful Life (how often the project is expected to occur), Remaining Useful Life (when the next instance of the expense will be) and representative market cost range termed “Best Cost” and “Worst Cost”. There are many factors that can result in a wide variety of potential costs, and we have attempted to present the cost range in which your actual expense will occur.

Where no Useful Life, Remaining Useful Life, or pricing exists, the component was deemed inappropriate for Reserve Funding.

## SITE / GROUNDS

**Comp #: 100 Concrete Walkways - Repair/Replace****Quantity: Extensive Sq Ft**

Location: Common area walkways throughout community

Funded?: Yes.

History: Last significant concrete repair project was reportedly completed in 2013

Comments: Remaining useful life remains at zero, as work not completed or planned for; cost inflated from prior study.

Useful Life: 5 years

Remaining Life: 0 years

Best Case: \$ 4,700

Worst Case: \$7,400

Lower allowance for partial repair

Higher allowance for partial repair

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 102 Curbs/Wheel Stops - Repair/Replace****Quantity: ~3,225 lf / (161) stops**

Location: Adjacent to roadway, parking spaces throughout association

Funded?: Yes.

History: Curbing and wheel stops were replaced along with the asphalt resurface project in 2006

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

NOTE: This component has been strongly affected by inflation.

Useful Life: 30 years

Remaining Life: 0 years

Best Case: \$ 96,800

Worst Case: \$129,000

Lower estimate

Higher estimate

Cost Source: Estimate Provided by Client

---

**Comp #: 120 Asphalt - Resurface****Quantity: ~ 110,000 Sq Ft**

Location: Roadway, parking areas of association

Funded?: Yes.

History: Resurfaced in 2006 with 2" class B asphalt, new curbs, wheel stops, striping and speed bumps

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 30 years

Remaining Life: 13 years

Best Case: \$ 255,000

Worst Case: \$299,000

Lower allowance to resurface (overlay)

Higher allowance to resurface (overlay)

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 121 Asphalt - Seal Coat/Stripe****Quantity: ~ 110,000 Sq Ft**

Location: Roadway, parking areas of association

Funded?: Yes.

History: 2017, completed for \$34,000

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 5 years

Remaining Life: 0 years

Best Case: \$ 35,200

Worst Case: \$52,800

Lower allowance to clean/seal/stripe

Higher allowance to clean/seal/stripe

Cost Source: Inflated Client Cost History

---

**Comp #: 147 Trash Enclosures - Repair/Replace****Quantity: ~ (10) assorted sizes**

Location: Scattered common area locations

Funded?: Yes.

History: 2020, replaced for \$30,855.

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 20 years

Remaining Life: 17 years

Best Case: \$ 29,700

Worst Case: \$34,000

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History



**Comp #: 155 Chain Link Fence - Replace****Quantity: ~ 500 Lin Ft**

Location: Pool perimeter, partial property perimeter

Funded?: Yes.

History: No history reported

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 40 years

Remaining Life: 23 years

Best Case: \$ 12,700

Worst Case: \$18,500

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

---

**Comp #: 160 Pole Lights - Replace****Quantity: ~ (26) metal assemblies**

Location: Adjacent to roads/parking areas throughout association

Funded?: Yes.

History: Pole lights were reportedly replaced in 2010

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 20 years

Remaining Life: 7 years

Best Case: \$ 47,500

Worst Case: \$80,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 170 Landscape - Refurbish****Quantity: Common area landscaping**

Location: Common area open spaces throughout community

Funded?: No. Annual costs, best handled in operational budget

History: Regular maintenance reported

Comments: Not funded – no changes from previous reserve study.

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 172 Bark/Mulch - Replenish****Quantity: Extensive Sq Yds**

Location: Throughout common area landscaping

Funded?: Yes.

History: 2019, completed for \$48,000. Reportedly replenished in 2015 at a cost of \$25,000

Comments: Remaining useful life remains at zero, as work not completed or planned for; cost inflated from prior study.

Useful Life: 3 years

Remaining Life: 0 years

Best Case: \$ 50,700

Worst Case: \$62,000

Lower allowance

Higher allowance

Cost Source: Client Cost Estimate

---

**Comp #: 182 Drainage/Stormwater Sys - Maintain****Quantity: Common drainage**

Location: Common areas, hidden components

Funded?: No. Useful life not predictable, repair/replace as needed out of operating budget

History: No history reported

Comments: Not funded – no changes from previous reserve study.

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 185 Retention Pond - Clean/Maintain****Quantity: (1) retention pond**

Location: Common area location near the north end of the property.

Funded?: Yes.

History: 2019, reportedly cleaned. 2016, cleaned.

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 5 years

Remaining Life: 1 years

Best Case: \$ 1,700

Worst Case: \$2,300

Lower allowance

Higher allowance

Cost Source: Estimate Provided by Client

**Comp #: 186 Retention Pond - Refurbish****Quantity: (1) retention pond**

Location: Common area location near the north end of the property.

Funded?: Yes.

History: 2019, refurbished for \$5000. Cleaned in 2016

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 15 years

Remaining Life: 11 years

Best Case: \$ 4,400

Worst Case: \$6,600

Lower allowance

Higher allowance

Cost Source: Estimate Provided by Client, Bid from Innovac

---

**Comp #: 190 Trees (2020-2022) - Trim/Remove****Quantity: Numerous, assorted**

Location: Throughout common areas

Funded?: Yes. Annual costs, best handled in operational budget

History: 2019, tree work done for \$8,559. 2017, work done for \$11,000. Completed in 2016 - \$10,413 (Operating)

Comments: Remaining useful life remains at zero, as work not completed or planned for; cost inflated from prior study.

Useful Life: 1 years

Remaining Life: 0 years

Best Case: \$ 25,800

Worst Case: \$36,100

Lower allowance

Higher allowance

Cost Source: Client Cost Estimate

---

**Comp #: 191 Trees - Trim/Remove****Quantity: Numerous, assorted**

Location: Throughout common areas

Funded?: Yes. Annual costs, best handled in operational budget

History: 2019, tree work done for \$8,559. 2017, work done for \$11,000. Completed in 2016 - \$10,413 (Operating)

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 3 years

Remaining Life: 1 years

Best Case: \$ 15,500

Worst Case: \$20,600

Lower allowance

Higher allowance

Cost Source: Client Cost Estimate

---

**Comp #: 200 Entry Sign - Replace****Quantity: (1) wood structure/sign**

Location: Main entrance to complex

Funded?: Yes.

History: 2019, work done for \$8,600, Reportedly replaced in 2006

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 30 years

Remaining Life: 26 years

Best Case: \$ 7,200

Worst Case: \$9,300

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

---

**Comp #: 205 Mailboxes - Replace****Quantity: (9) cluster stands**

Location: Adjacent to roadways within community

Funded?: Yes.

History: We were informed that USPS installed mailboxes in 2006 at no charge to association

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 20 years

Remaining Life: 3 years

Best Case: \$ 12,700

Worst Case: \$17,500

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 210 Carport Structures - Repair/Replace****Quantity: ~ (36) wood structures**

Location: Scattered throughout community, adjacent to roadways

Funded?: No. Useful life not predictable, repair/replace as needed out of operating budget

History: No history reported

Comments: Not funded – no changes from previous reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 215 Carport Roofs - Replace****Quantity: ~ (36) roofs**

Location: Rooftops of carports

Funded?: Yes.

History: 2015-2016, replaced time-frame for \$121,000

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 25 years

Remaining Life: 17 years

Best Case: \$ 155,000

Worst Case: \$185,000

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

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**Comp #: 280 Electric Vehicle Stations****Quantity: (1) EV station**

Location: Near Cabana

Funded?: No. Useful life not predictable

History: None known

Comments: Not funded – no changes from previous reserve study

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

## RECREATION

**Comp #: 300 Pool Deck - Resurface****Quantity: ~ 1,500 Sq Ft**

Location: Perimeter of pool

Funded?: Yes.

History: No history reported

Comments: Remaining useful life remains at zero, as work not completed or planned for; cost inflated from prior study.

Useful Life: 40 years

Remaining Life: 0 years

Best Case: \$ 45,000

Worst Case: \$56,200

Lower allowance

Higher allowance

Cost Source: Estimate Provided by Client, Bid from  
Ken's Pool Service**Comp #: 303 Pool - Resurface****Quantity: ~ 980 Sq Ft surface area**

Location: Center of property

Funded?: Yes.

History: Reportedly last resurfaced in 2006

Comments: Remaining useful life remains at zero, as work not completed or planned for; cost inflated from prior study.

Useful Life: 10 years

Remaining Life: 0 years

Best Case: \$ 19,600

Worst Case: \$29,400

Lower allowance

Higher allowance

Cost Source: Estimate Provided by Client, Bid from  
Ken's Pool Service**Comp #: 305 Pool - Retile****Quantity: ~ 100 Lin Ft**

Location: Perimeter of pool

Funded?: Yes.

History: No history reported

Comments: Remaining useful life remains at zero, as work not completed or planned for; cost inflated from prior study.

NOTE: This component has been strongly affected by inflation.

Useful Life: 20 years

Remaining Life: 0 years

Best Case: \$ 6,000

Worst Case: \$7,500

Lower allowance

Higher allowance

Cost Source: Estimate Provided by Client, Bid from  
Ken's Pool Service**Comp #: 307 Pool Heater - Replace****Quantity: (1) Laars Lite 2**

Location: Pool equipment room

Funded?: Yes.

History: Reportedly replaced in 2010

Comments: Remaining useful life remains at zero, as work not completed or planned for; cost inflated from prior study.

Useful Life: 10 years

Remaining Life: 0 years

Best Case: \$ 3,700

Worst Case: \$6,200

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project  
Cost History**Comp #: 308 Pool Filter/Pumps - Replace****Quantity: Assorted equipment**

Location: Pool equipment room

Funded?: No. Cost projected to be too small for reserve funding

History: Triton II filter was reportedly replaced in 2010

Comments: Not funded – no changes from previous reserve study.

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 314 Pool Cover - Replace****Quantity: (1) pool cover**

Location: Winter cover over pool

Funded?: No. Cost projected to be too small for reserve funding

History: Reportedly replaced in 2011

Comments: Not funded – no changes from previous reserve study.

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 315 Pool Furniture - Maintain/Replace****Quantity: Assorted pieces**

Location: Pool recreation area

Funded?: No. Annual costs, best handled in operational budget

History: No history reported

Comments: Not funded – no changes from previous reserve study.

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 400 Office Furn/Equipment - Replace****Quantity: Desk, chair, PC, etc...**

Location: Manager's office

Funded?: No. Annual costs, best handled in operational budget

History: No history reported

Comments: Not funded – no changes from previous reserve study.

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 432 Cabana Interior Walls - Repaint****Quantity: ~ 4,200 Sq Ft**

Location: Cabana/recreation building interior

Funded?: Yes.

History: No history reported

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

NOTE: This component has been strongly affected by inflation.

Useful Life: 15 years

Remaining Life: 0 years

Best Case: \$ 16,800

Worst Case: \$29,400

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 434 Cabana Flooring - Replace****Quantity: ~ 110 Sq Yds**

Location: Cabana/recreation building interior

Funded?: Yes.

History: Replaced in 2016, replaced for \$4500.

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 15 years

Remaining Life: 3 years

Best Case: \$ 4,700

Worst Case: \$6,200

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

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**Comp #: 436 Cabana Kitchen - Refurbish****Quantity: ~ 80 Sq Ft**

Location: Cabana/recreation building interior

Funded?: Yes.

History: No history reported

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 15 years

Remaining Life: 0 years

Best Case: \$ 2,600

Worst Case: \$4,700

Lower allowance to refurbish

Higher allowance to refurbish

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 440 Cabana Bathrooms/Shower - Refurbish****Quantity: (2) ~ 180 Sq Ft / each**

Location: Cabana/recreation building interior

Funded?: Yes.

History: No history reported

Comments: Reportedly these are in fair/functional condition with no work anticipated until 2022.

Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 15 years

Remaining Life: 0 years

Best Case: \$ 9,100

Worst Case: \$13,600

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 446 Cabana Water Heater - Replace****Quantity: (1) water heater**

Location: Utility closet

Funded?: No. Cost projected to be too small for reserve funding

History: 2019, replaced via operating funds

Comments: Not funded – no changes from previous reserve study.

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 454 Cabana Furniture - Replace****Quantity: ~ (12) assorted pieces**

Location: Cabana/recreation building interior

Funded?: Yes.

History: No history reported

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 15 years

Remaining Life: 0 years

Best Case: \$ 5,200

Worst Case: \$7,200

Lower allowance for replacement/updating

Higher allowance for  
replacement/updating

Cost Source: ARI Cost Database: Similar Project

Cost History:

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**Comp #: 459 Cabana Shed - Maintain****Quantity: (1) Shed**

Location: Near Cabana

Funded?: No. Currently managed with operating budget

History: None known

Comments: Not funded – no changes from previous reserve study

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

## BUILDING EXTERIOR

**Comp #: 499 Roof Investigation - Int Repair****Quantity:**

Location:

Funded?: No.

History: 2021 Roof Investigation ~\$23,163.31

Comments: Not funded – no changes from previous reserve study

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 500 Roof: Comp Shingle - Repr/Replace A****Quantity: ~ (26) buildings**

Location: Rooftops of buildings

Funded?: Yes.

History: 2022 Anticipated Roof Replacement for Bldg 6 ~\$101,170; 2019, roof vent replacements for \$7500. All building roofs were reportedly replaced in 2005

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 30 years

Remaining Life: 9 years

Best Case: \$ 579,000

Worst Case: \$707,000

Lower allowance

Higher allowance

Cost Source: Inflated Research with Larry Musil of

Interbay Roof Consultants

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**Comp #: 501 Roof: Comp Shingle - Repr/Replace B****Quantity: ~ (10) buildings**

Location: Rooftops of buildings 1, 10, 12, 18, 27, 29, 31, 32, 34, and 36

Funded?: Yes.

History: Bldg's 1, 10, 12, 18, 27, 29, 31, 32, 34, and 38 reportedly re-roofed with added vents in 2010 by 3D Roofing

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 30 years

Remaining Life: 14 years

Best Case: \$ 227,000

Worst Case: \$273,000

Lower allowance

Higher allowance

Cost Source: Inflated Research with Larry Musil of

Interbay Roof Consultants

---

**Comp #: 510 Gutters/Downspouts - Repair/Replace****Quantity: ~ 8,300 Lin Ft**

Location: Perimeter of buildings

Funded?: Yes.

History: Gutters and downspouts were reportedly replaced in 2006 by Charter Construction

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 30 years

Remaining Life: 13 years

Best Case: \$ 71,900

Worst Case: \$91,600

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

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**Comp #: 511 Crawl Spaces - Renovate/Vent****Quantity: Extensive Area**

Location: Crawl space throughout community

Funded?: No. Useful life not predictable

History: 2021 Cleaned (rodent activity) ~\$5633.80.; 2016, cleaned.

Comments: Not funded – no changes from previous reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 512 Storage Areas - Repair****Quantity: ~ (112) Door Locations**

Location: Throughout Association

Funded?: No. Does not fit NRSS 4-Part Test, not predictable

History: 2017-2018, repairs completed.

Comments: Not funded – no changes from previous reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 515 Chimney Covers/Flue Caps - Replace****Quantity: ~ (73) covers, (145) caps**

Location: Top of chimney chases

Funded?: Yes.

History: Last reported large scale replacement was around 2001

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 30 years

Remaining Life: 8 years

Best Case: \$ 67,200

Worst Case: \$103,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 522 Siding: Fiber Cement - Replace****Quantity: ~ 162,000 GSF**

Location: Exterior building surfaces: fiber-cement siding

Funded?: Yes.

History: Reportedly replaced in 2006 as part of the exterior remediation project

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 50 years

Remaining Life: 33 years

Best Case: \$ 3,320,000

Worst Case: \$4,750,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

---

**Comp #: 525 Exterior Surfaces - Clean****Quantity: ~ 162,000 GSF**

Location: Exterior building surfaces

Funded?: Yes.

History: 2021 Cleaned and Painted Buildings. Reportedly cleaned in 2015 at a cost of \$17,000

Comments: Remaining useful life reset, and cost adjusted based on actual project.

Useful Life: 12 years

Remaining Life: 10 years

Best Case: \$ 19,700

Worst Case: \$22,000

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

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**Comp #: 533 Exterior Surfaces - Paint/Caulk****Quantity: ~ 162,000 GSF**

Location: Exterior building surfaces: siding, trim, etc.... See #390 for stair landings.

Funded?: Yes.

History: 2022 Additional expennses (continuation) ~\$16,647.12.; 2020-2021 Major work ~\$319,290.; Reportedly painted in 2006 as part of the exterior remediation project

Comments: Reportedly the Association has obtained a bid for exterior painting. Association manager reports "this project will include painting the unit doors, deck surfaces, and entry/entry posts. Work will begin with a few buildings at the end of August 2020, stop during the inclement winter weather, and resume again in 2021 when weather is conducive. The project cost is estimated at \$375,120 + tax, and plus any unforeseen items/repairs. The contractor anticipates being able to complete 3 buildings with the respective 3 carports in 2020, and perhaps up to 5 buildings if we have a long summer. Unit doors and entry walking surfaces will not be painted until 2021."

We have adjusted costs below based on provide bid.

Useful Life: 12 years

Remaining Life: 10 years

Best Case: \$ 392,000

Worst Case: \$478,000

Lower allowance

Higher allowance

Cost Source: Client Cost History Rankin

Construction Inc.

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**Comp #: 535 Windows, Sliders - Repair/Replace****Quantity: Extensive windows/sliders**

Location: Building exteriors throughout association

Funded?: Yes.

History: Reportedly replaced in 2006 as part of the exterior remediation project

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 50 years

Remaining Life: 33 years

Best Case: \$ 1,340,000

Worst Case: \$1,850,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History



**Comp #: 538 Doors: Exterior - Repair/Replace****Quantity: ~ (76) doors**

Location: Main unit entry and entry/utility doors at cabana/office

Funded?: No. Useful life not predictable, repair/replace as needed out of operating budget

History: No history reported

Comments: Not funded – no changes from previous reserve study.

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 540 Wood Decks - Restain****Quantity: ~ 17,280 Sq Ft**

Location: (144) decks at rear of buildings throughout association

Funded?: Yes.

History: Restained in 2016, 2021

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

NOTE: This component has been strongly affected by inflation.

Useful Life: 3 years

Remaining Life: 1 years

Best Case: \$ 25,900

Worst Case: \$39,700

Lower allowance to repaint

Higher allowance

Cost Source: Estimate Provided by Client

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**Comp #: 541 Wood Decks - Repair****Quantity: ~ 17,280 Sq Ft**

Location: (144) decks at rear of buildings throughout association

Funded?: No. To be handled as-necessary with Operating Funds

History: Repaired in 2016

Comments: Not funded – no changes from previous reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 545 Decks: Surface boards -Replace (A)****Quantity: (20) Decks, 2400 SF**

Location: Decks at rear of buildings throughout association

Funded?: Yes.

History: Some decks reportedly replaced in 2006 as well as random as-needed repair/replacement over the years

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 25 years

Remaining Life: 1 years

Best Case: \$ 134,000

Worst Case: \$169,000

Lower Estimate

Higher Estimate

Cost Source: Estimate Provided by Client, Bid by

Charter

---

**Comp #: 545 Decks: Surface boards -Replace (B)****Quantity: (40) Decks, 4800 SF**

Location: Decks at rear of buildings throughout association

Funded?: Yes.

History: Some decks reportedly replaced in 2006 as well as random as-needed repair/replacement over the years

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 25 years

Remaining Life: 2 years

Best Case: \$ 269,000

Worst Case: \$338,000

Lower Estimate

Higher Estimate

Cost Source: Estimate Provided by Client, Bid by

Charter

---

**Comp #: 545 Decks: Surface boards -Replace (C)****Quantity: (40) Decks, 4800 SF**

Location: Decks at rear of buildings throughout association

Funded?: Yes.

History: Some decks reportedly replaced in 2006 as well as random as-needed repair/replacement over the years

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 25 years

Remaining Life: 3 years

Best Case: \$ 269,000

Worst Case: \$338,000

Lower Estimate

Higher Estimate

Cost Source: Estimate Provided by Client, Bid by

Charter

**Comp #: 545 Decks: Surface boards -Replace (D)****Quantity: (40) Decks, 4800 SF**

Location: Decks at rear of buildings throughout association

Funded?: Yes.

History: Some decks reportedly replaced in 2006 as well as random as-needed repair/replacement over the years

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 25 years

Remaining Life: 4 years

Best Case: \$ 269,000

Worst Case: \$338,000

Lower Estimate

Higher Estimate

Cost Source: Estimate Provided by Client, Bid by Charter

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**Comp #: 546 Composite Decks - Replace****Quantity: (4) Decks, 480 SF**

Location: Decks with composite/treks surface.

Funded?: Yes.

History: 2016, work done for \$111,000.

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 30 years

Remaining Life: 16 years

Best Case: \$ 12,400

Worst Case: \$14,400

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

---

**Comp #: 550 Metal Railing - Replace****Quantity: ~ 6,400 Lin Ft**

Location: Entry stairs, walkways and decks throughout association

Funded?: Yes.

History: Reportedly replaced in 2006 as part of the exterior remediation project

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 40 years

Remaining Life: 23 years

Best Case: \$ 433,000

Worst Case: \$648,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

---

**Comp #: 560 Exterior Lights - Replace****Quantity: ~ (416) fixtures**

Location: Entry areas, decks, carports, building exteriors

Funded?: Yes.

History: Majority reportedly replaced at time of exterior remediation

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 24 years

Remaining Life: 10 years

Best Case: \$ 20,900

Worst Case: \$31,300

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

---

**Comp #: 570 Entry Bridges - Seal/Repair****Quantity: ~ 500 Sq Ft, (3) bridges**

Location: Entry bridges to buildings 7, 32 &amp; 33

Funded?: Yes.

History: 2017, Entry bridge at building 7 resurfaced. 2016, sealed/repared for \$7000.

Comments: Remaining useful life remains at zero, as work was not completed or planned for; cost inflated from the prior study.

Useful Life: 5 years

Remaining Life: 0 years

Best Case: \$ 6,800

Worst Case: \$11,200

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

---

**Comp #: 575 Entry Bridges - Repair/Replace****Quantity: ~ 500 Sq Ft, (3) bridges**

Location: Entry bridges to buildings 7, 34 &amp; 36

Funded?: Yes.

History: Entry bridges at buildings 7, 34 and 36 have reportedly all been rebuilt around 2010

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 20 years

Remaining Life: 8 years

Best Case: \$ 18,500

Worst Case: \$24,300

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 590 Entry Stair/Landings/Posts - Repair****Quantity: (36) assemblies**

Location: Entry area of each building

Funded?: Yes.

History: Extensive repair reportedly completed in 2015

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 20 years

Remaining Life: 12 years

Best Case: \$ 28,200

Worst Case: \$39,400

Lower allowance for partial repair/replacement

Higher allowance for partial  
repair/replacement

Cost Source: Inflated Client Cost History

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**Comp #: 592 Entry Stair/Landings -Repaint/Stain****Quantity: (36) assemblies**

Location: Entry area of each building

Funded?: Yes.

History: 2022 Painted ~\$37,081.68; 2018, reportedly completed for \$60,000. Extensive repair reportedly completed in 2015

Comments: Remaining useful life reset, and cost adjusted based on actual project.

Useful Life: 3 years

Remaining Life: 2 years

Best Case: \$ 37,100

Worst Case: \$44,520

Lower estimate

Higher estimate

Cost Source: Client Cost History: Rankin  
Contraction Inc.

## SYSTEMS & EVALUATIONS

### Comp #: 900 Plumbing - Systems Evaluation

Quantity: Supply & drain lines

Location: Common plumbing

Funded?: Yes. Useful life not predictable, repair/replace as needed out of operating budget

History: 2020, waste line pipe replacement and cleanup for \$23,300.

Comments: Remaining useful life remains at zero, as work was not completed or planned for; cost inflated from the prior study.

Plumbing systems are generally considered by the engineering community to be life limited. The costs for replacement can vary widely depending upon the specifications, site conditions, unit repairs after install, hazardous material handling, etc. No major issues reported,

The vast majority of the plumbing system is hidden, and not visible for review. A reserve study is limited to visual exterior observations and research for budget purposes.

We highly recommend the association engage a qualified firm to evaluate the plumbing systems, including forensic wall openings, and test sections of piping. Additional testing may be further recommended. Patterns of significant repair expenses, leaks, poor flow, and sediments in the lines, should accelerate the need to address proactively and seek a detailed analysis to identify hidden conditions, project a remaining useful life, and recommendations for any needed repairs, maintenance, etc. The cost projected below is a budget allowance, and can vary depending on the complexity of systems, the number of wall or ceiling openings, etc. Prior to such an evaluation, there is no predictable basis at this time for large-scale plumbing repair or replacement expenses. Results should be included in the subsequent reserve study update.

Useful Life: 50 years

Remaining Life: 0 years

Best Case: \$ 10,300

Worst Case: \$39,100

Lower allowance

Higher allowance

Cost Source: Budget Allowance: Kent Engineering  
206-455-5121

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### Comp #: 901 Plumbing - Repair/Replace

Quantity: Supply & drain lines

Location: Common plumbing

Funded?: No. Useful life not predictable, prior to systems evaluation

History: 2021 Waste line repairs, 2 buildings ~\$11,377.07; 2020, waste line pipe replacement and cleanup for \$23,300.

Comments: Not funded – no changes from previous reserve study

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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### Comp #: 905 Electrical System - Maintain/Repair

Quantity: Main, branch systems

Location: Throughout common areas of association

Funded?: No. Useful life not predictable, repair/replace as needed out of operating budget

History: No history reported

Comments: Not funded – no changes from previous reserve study.

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 990 Ancillary Evaluations****Quantity: Specialty evaluations**

Location: To augment reserve planning.

Funded?: No. Operating expense in year of occurrence

History: None known

Comments: A reserve study is a budget model, limited to visual exterior observations and research. As there are some key details and factors of buildings and grounds hidden from view, it is prudent to conduct additional ancillary evaluations from time to time.

The purpose of these evaluations is to aid planning and assess for any basis of predictable funding that may be incorporated into the reserve study. We recommend that you periodically engage specialty evaluations in the following areas/fields as applicable to your property:

- Civil Engineering review: Soils & drainage, pavement specifications, below grade waterproofing
- Arborist: Trees & landscape - plan of care and life cycle forecast
- Legal Responsibility Matrix: Governing document review for clear expense delineation between the association and unit owners
- Legal Governing Document review periodically to incorporate changes in law over time and best practices
- Investment consultant: Maximize return and cash flow management while protecting principal
- Insurance policy & coverage review: Understand what is and is not covered and by whom (association vs. owner policies)
- Masonry consultant: Assess mortar condition and waterproofing, and provide forecast and recommendations
- Energy Audit: Typically conducted by a utility company to assess efficiency, and cost benefit to retrofit existing equipment

Note: There are several other important professional evaluations to augment reserve planning that are of heightened importance such as Life-Safety and/or Building Envelope & Structural issues, and Plumbing. Those components are addressed separately within this report.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 995 Building Envelope & Structure****Quantity: Every year**

Location: Exterior walls &amp; underlying waterproofing, structural components

Funded?: No. Operating expense: cyclical timing and cost may vary after initial baseline study

History: Past inspection reportedly completed by Kilburn Architects

Comments: A reserve study is a budget model, limited to visual exterior observations and research. It is outside the scope of our services, and the purpose of a reserve study, to assess the adequacy of the building envelope and structural performance, as many of the key details are hidden from view. Many associations are required to have annual inspections by a qualified engineer or architect to assess the physical condition of the improvements - check your governing documents for any such requirements. Any areas of concern observable from our limited exterior observations, and cycles for repair & replacement, have been stated in the various component field notes throughout this report. We highly recommend regular professional specialty inspections by a qualified engineering, architectural, or building envelope consulting firm to evaluate the performance of the building envelope and structural components.

Many associations are required by their Declaration to have annual inspections by a qualified architect or engineer to assess the physical condition of the building envelope enclosure. The building envelope inspection typically covers at minimum the roofs, decks, siding, windows, doors, sealants/caulking, and flashings. As the building ages, and the waterproofing typically deteriorates, provide more frequent inspections.

Building envelope inspections can be either visual or intrusive. An intrusive investigation (where finished materials are removed to view and better understand the underlying systems, conditions and performance) should be of greater benefit, since a visual review provides only a limited amount of information derived from surface observations.

In addition, we recommend the association annually survey residents to inquire about conditions only visible from the unit interiors that the association may not be aware of. Survey questions may include, but are not limited to: water intrusion/organic growth (particularly at windows and doors, skylights, water heaters, plumbing fixtures, etc), cracking or any other movement of drywall or structural members, and any other general building concerns. Such surveys can be key in identifying potential concerns early, thus increasing the opportunity to conduct repairs before advanced deterioration/damage and, therefore, larger expenses occur.

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 997 Unit High-Risk Components****Quantity: Inspection & report**

Location: Analysis of in-unit high-risk components.

Funded?: No. Elective - operating expense

History: None Known

Comments: While this component does not meet the criteria for reserve funding, our experience in preparing well over 10,000 reserve studies in the Pacific NW indicates that most communities would benefit from a review of the high-risk components within the individual units. High-risk components are those with a history of failure, often leading to significant damage of unit interiors and surrounding common area structural components. High-risk components include, but are not limited to water heaters, washer and dryer hookups, ice maker lines, plumbing angle stops, electrical panels, window and door waterproofing, etc. The Board of Directors is charged with a duty to set the standard of care in the community. Many governing documents and state law governing Common Interest Communities (RCW 64.90.440) provide guidance for those physical components that pose a heightened risk.

It is our strong recommendation that you factor the cost for a high-risk component review within an upcoming operating budget. Consult with an engineering firm specializing in such inspections and analysis. The cost for such a study may be in the range of \$50 - \$200 per unit, depending upon the complexity and scope of work. High-risk component review is not within the scope of our services.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 999 Reserve Study - Update****Quantity: Annual update**

Location: Common areas of association

Funded?: No. Annual costs, best handled in operational budget

History: 2023 NSV, 2022 WSV. 2021 NSV. 2020 NSV. 2019 WSV. 2016, WSV. 2012 WSV...

Comments: Not funded – no changes from previous reserve study

Thank you for choosing Association Reserves!

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source: