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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.

Regardless 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"

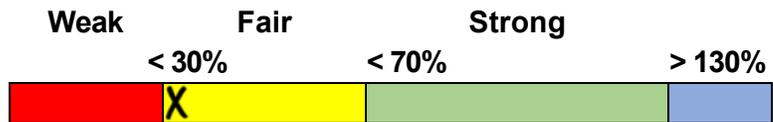
January 1, 2023 through December 31, 2023

Findings & Recommendations

as of January 1, 2023

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

Reserve Fund Strength: 33.0%



Risk of Special Assessment:

High Medium Low

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 (yrs)	Rem. Useful Life (yrs)	Current Average Cost
SITE / GROUNDS			
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
RECREATION			
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
BIULDING EXTERIOR			
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 (yrs)	Rem. Useful Life (yrs)	Current Average 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
SYSTEMS & EVALUATIONS			
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



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?



RESERVE FUNDING PRINCIPLES

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.*



FUNDING OBJECTIVES

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.

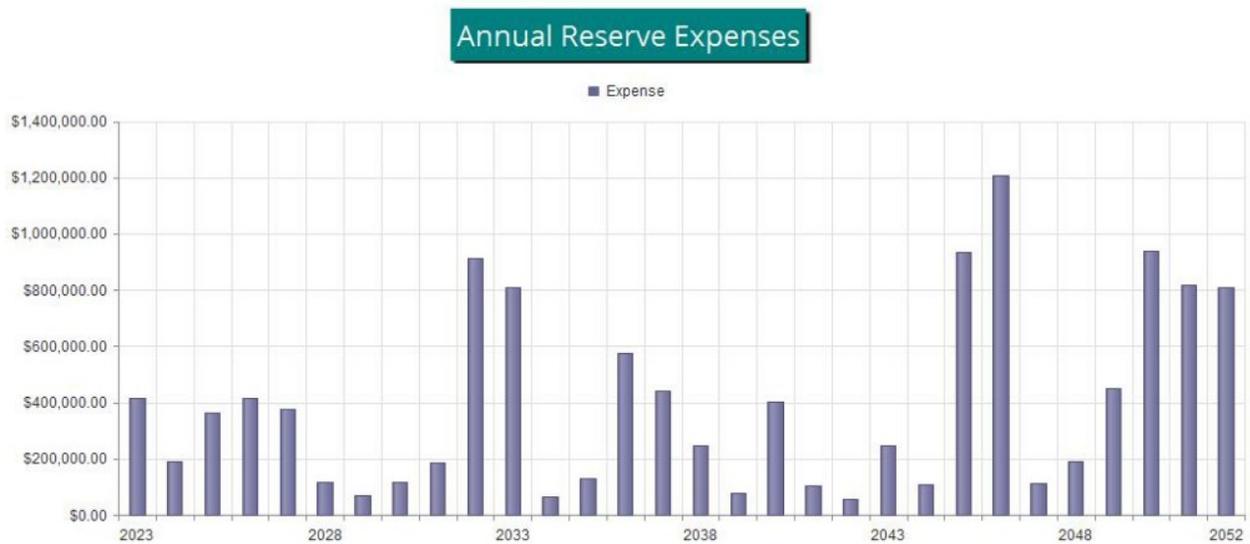


Figure 1

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.

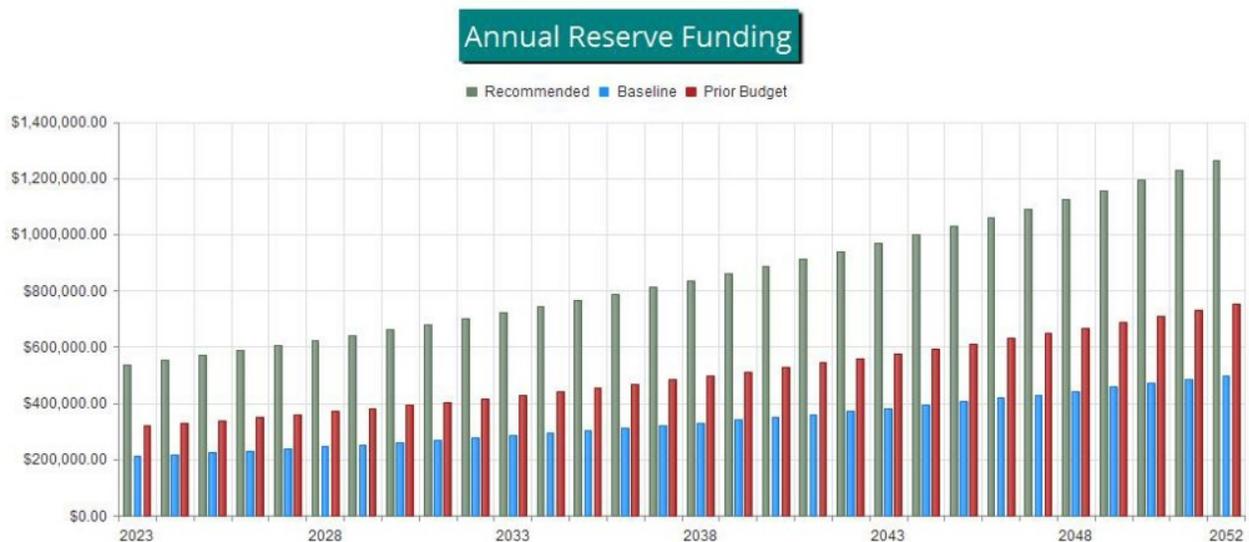


Figure 2

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.

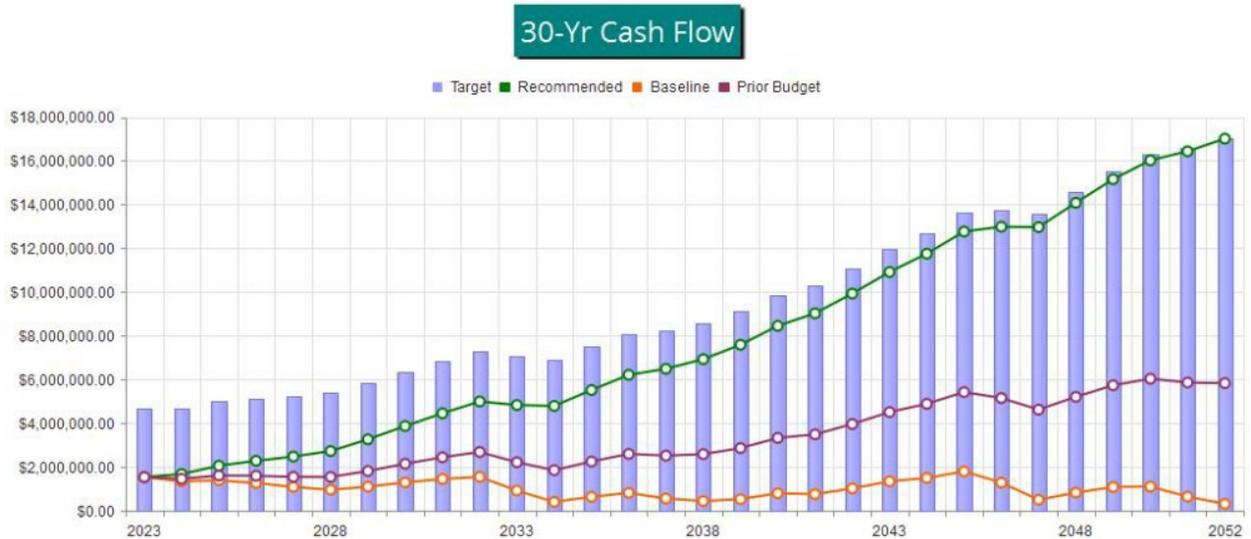


Figure 3

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.

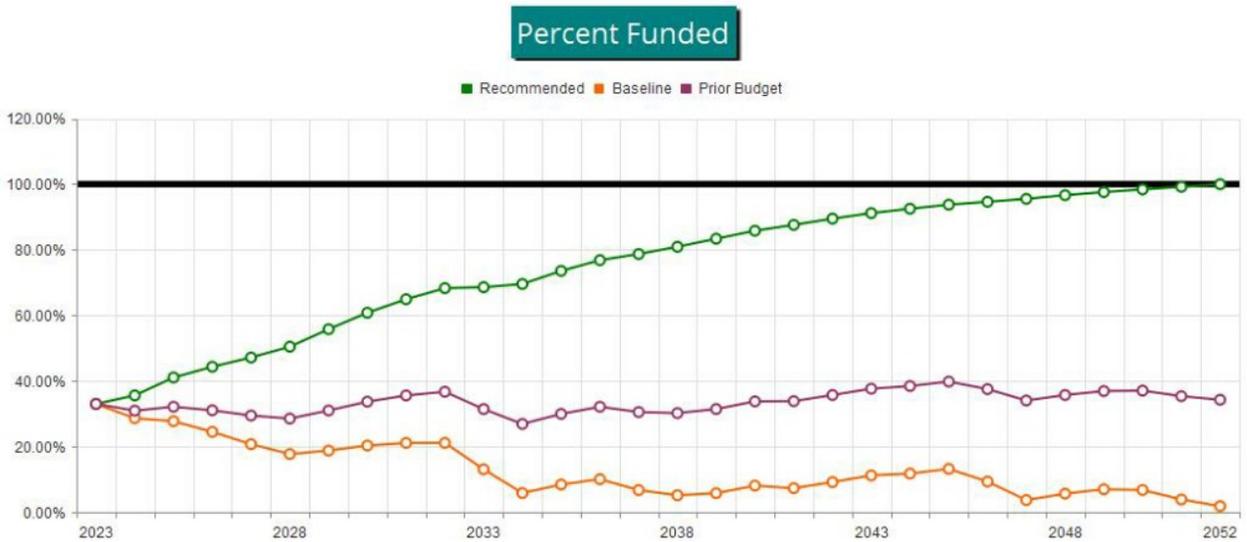


Figure 4



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

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

Fiscal Year	2028	2029	2030	2031	2032
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					
SITE / GROUNDS					
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
RECREATION					
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
BIUILDING EXTERIOR					
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
SYSTEMS & EVALUATIONS					
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	2033	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					
SITE / GROUNDS					
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
RECREATION					
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
BIUILDING EXTERIOR					
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
SYSTEMS & EVALUATIONS					
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					
SITE / GROUNDS					
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
RECREATION					
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
BIUILDING EXTERIOR					
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
SYSTEMS & EVALUATIONS					
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

Fiscal Year	2043	2044	2045	2046	2047
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					
SITE / GROUNDS					
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
RECREATION					
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
BIUILDING EXTERIOR					
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
SYSTEMS & EVALUATIONS					
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

Fiscal Year	2048	2049	2050	2051	2052
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					
SITE / GROUNDS					
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
RECREATION					
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
BIUILDING EXTERIOR					
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
SYSTEMS & EVALUATIONS					
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

BTU	British Thermal Unit (a standard unit of energy)
DIA	Diameter
GSF	Gross Square Feet (area). Equivalent to Square Feet
GSY	Gross Square Yards (area). Equivalent to Square Yards
HP	Horsepower
LF	Linear Feet (length)
Effective Age	The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.
Fully Funded Balance (FFB)	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.
Inflation	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.
Interest	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.
Percent Funded	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.
Remaining Useful Life (RUL)	The estimated time, in years, that a common area component can be expected to continue to serve its intended function.
Useful Life (UL)	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

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

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

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

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

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:

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:

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

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

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

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:

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

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:

BIUILDING 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

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

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

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

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.

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
 Best Case:
 Cost Source:

Remaining Life:
 Worst Case:

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
 Best Case: \$ 25,900
 Lower allowance to repaint
 Cost Source: Estimate Provided by Client

Remaining Life: 1 years
 Worst Case: \$39,700
 Higher allowance

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:
 Best Case:
 Cost Source:

Remaining Life:
 Worst Case:

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
 Best Case: \$ 134,000
 Lower Estimate
 Cost Source: Estimate Provided by Client, Bid by Charter

Remaining Life: 1 years
 Worst Case: \$169,000
 Higher Estimate

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
 Best Case: \$ 269,000
 Lower Estimate
 Cost Source: Estimate Provided by Client, Bid by Charter

Remaining Life: 2 years
 Worst Case: \$338,000
 Higher Estimate

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
 Best Case: \$ 269,000
 Lower Estimate
 Cost Source: Estimate Provided by Client, Bid by Charter

Remaining Life: 3 years
 Worst Case: \$338,000
 Higher Estimate

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

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 & 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 & 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

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

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:

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:

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:

Comp #: 995 Building Envelope & Structure

Quantity: Every year

Location: Exterior walls & 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:

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: