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Update "No-Site-Visit" Reserve Study



Richmond Manor COA Shoreline, WA

Report #: 17195-3
For Period Beginning: January 1, 2021
Expires: December 31, 2021

Date Prepared: February 2, 2021



Hello, and welcome to your Reserve Study!

This Report is a valuable budget planning tool, for with it you control the future of your association. It contains all the fundamental information needed to understand your current and future Reserve obligations, the most significant expenditures your association will face.

With respect to Reserves, this Report will tell you "where you are," and "where to go from here."

In this Report, you will find...

- 1) A List of What you're Reserving For**
- 2) An Evaluation of your Reserve Fund Size and Strength**
- 3) A Recommended Multi-Year Reserve Funding Plan**

More Questions?

Visit our website at www.ReserveStudy.com or call us at:

253-661-5437



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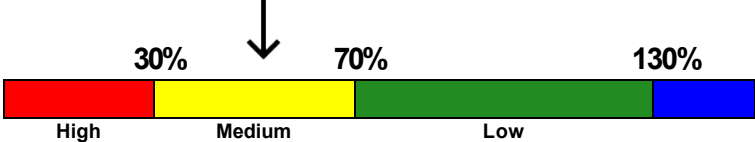
3- Minute Executive Summary

Association: Richmond Manor COA **Assoc. #: 17195-3**
Location: Shoreline, WA **# of Units: 27**
Report Period: January 1, 2021 through December 31, 2021

Findings/Recommendations as-of: January 1, 2021

Starting Reserve Balance	\$262,054
Current Fully Funded Reserve Balance	\$495,016
Percent Funded	52.9 %
Average Reserve (Deficit) or Surplus Per Unit	(\$8,628)
Recommended 2021 100% Monthly "Full Funding" Contributions	\$4,175
Recommended 2021 70% Monthly "Threshold Funding" Contributions	\$3,720
2021 "Alternate / Baseline Funding" minimum to keep Reserves above \$0	\$3,125
Most Recent Budgeted Contribution Rate	\$4,098

Reserves % Funded: 52.9%



Special Assessment Risk:

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" Reserve Study, 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 52.9 % 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.
- 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. "Alternate Funding" in this report is synonymous with Baseline Funding, 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 are presented as an aggregate total, assuming average percentage of ownership. The actual ownership allocation may vary - refer to your governing documents.

Executive Summary

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# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Site / Grounds			
120 Asphalt - Resurface	30	12	\$12,000
121 Asphalt - Seal/Repair	5	3	\$3,600
142 Wood Arbors - Repair/Replace	25	7	\$8,350
155 Vinyl Coated Steel Fence: Replace	20	19	\$4,000
160 Pole Lights - Replace	30	12	\$6,300
165 Grounds Lighting – Repair/Replace	10	1	\$3,700
170 Landscape - Refurbish	4	4	\$4,950
Building Exterior			
500 Steep Slope Roofing - Replace	25	7	\$46,975
505 Low Slope Roof - Recover	15	5	\$155,000
508 Skylights - Replace	25	7	\$20,500
510 Gutters/Downspouts - Repair/Replace	40	22	\$10,450
522 Siding: Hardieplank - Replace	50	32	\$147,560
526 Exterior Wood Trim - Paint/Caulk	10	7	\$29,000
530 Siding: Stucco - Clean/Inspect	15	0	\$3,650
533 Exterior Surfaces - Paint/Caulk	10	2	\$37,000
535 Windows - Replace	40	22	\$145,000
540 Decks - Clean/Repair/Re-coat	8	0	\$16,500
550 Deck Rail - Repair/Replace	40	22	\$32,500
580 Deck Doors - Repaint	15	12	\$4,200
605 Garage Doors - Repair/Replace	30	12	\$16,500
610 Garage Door Operators - Replace	15	0	\$3,600
Building Interior			
700 Carpet - Replace	15	12	\$44,000
710 Interior Walls/Trim - Paint	8	5	\$42,000
712 Stairwells - Paint	10	7	\$13,250
760 Furniture - Replace	20	5	\$3,000
Systems / Equipment / Other			
950 Entry Access System - Replace	15	0	\$3,000
955 Security Equipment - Replace	20	18	\$2,700
960 Elevator - Modernize	30	12	\$100,000
961 Elevator Cab - Remodel	20	2	\$8,350
965 Fire Alarm Panel - Replace	20	2	\$3,000
967 Fire System Pumps/Valves - Replace	20	2	\$7,100
999 Reserve Study - Update	3	3	\$2,100
32 Total Funded Components			

Note 1: Yellow highlighted line items are expected to require attention in this initial year.

Introduction



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

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



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

Methodology



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

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

Which Physical Assets are Funded by Reserves?

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



RESERVE COMPONENT "FOUR-PART TEST"

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

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

How much should we contribute?



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.

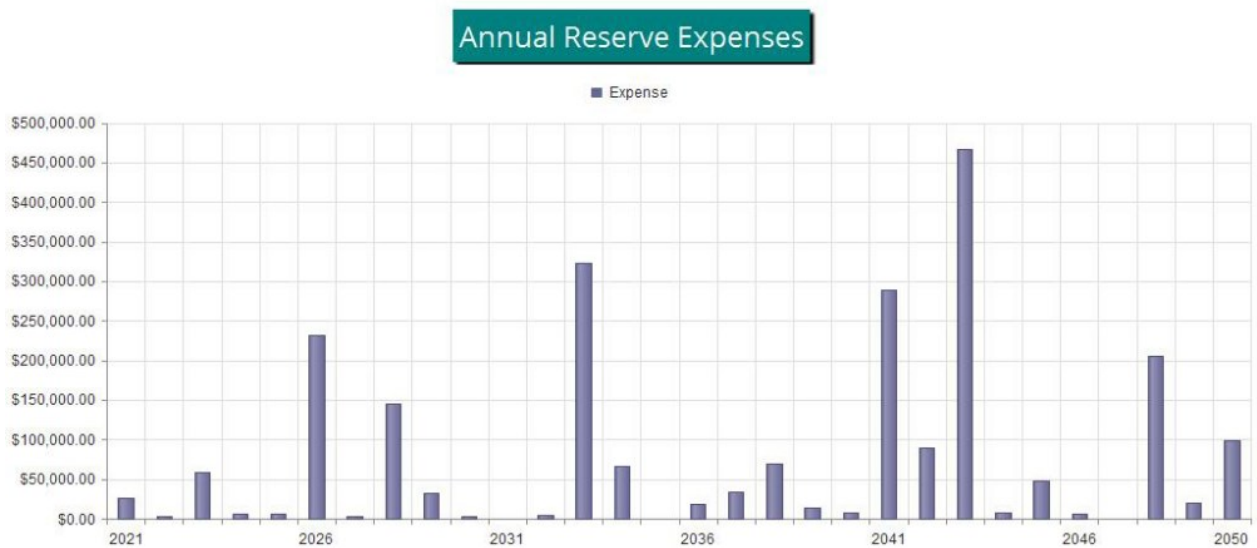


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$262,054 as-of the start of your Fiscal Year on 1/1/2021. As of that date, your Fully Funded Balance is computed to be \$495,016 (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 \$4,175 per month this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary Table and the Cash Flow Detail Table.

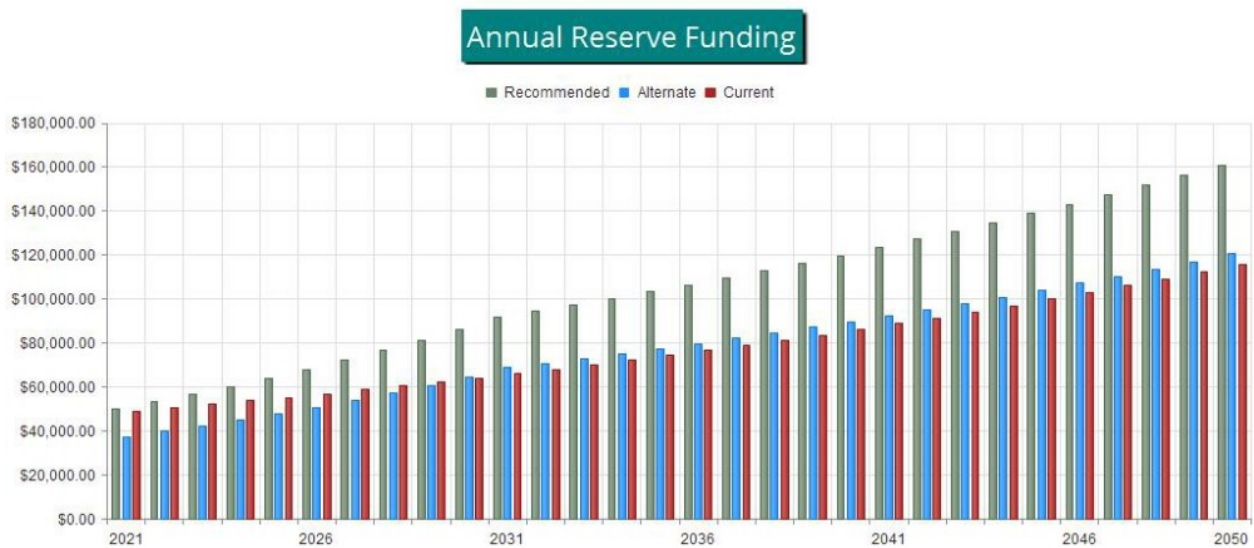


Figure 2

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

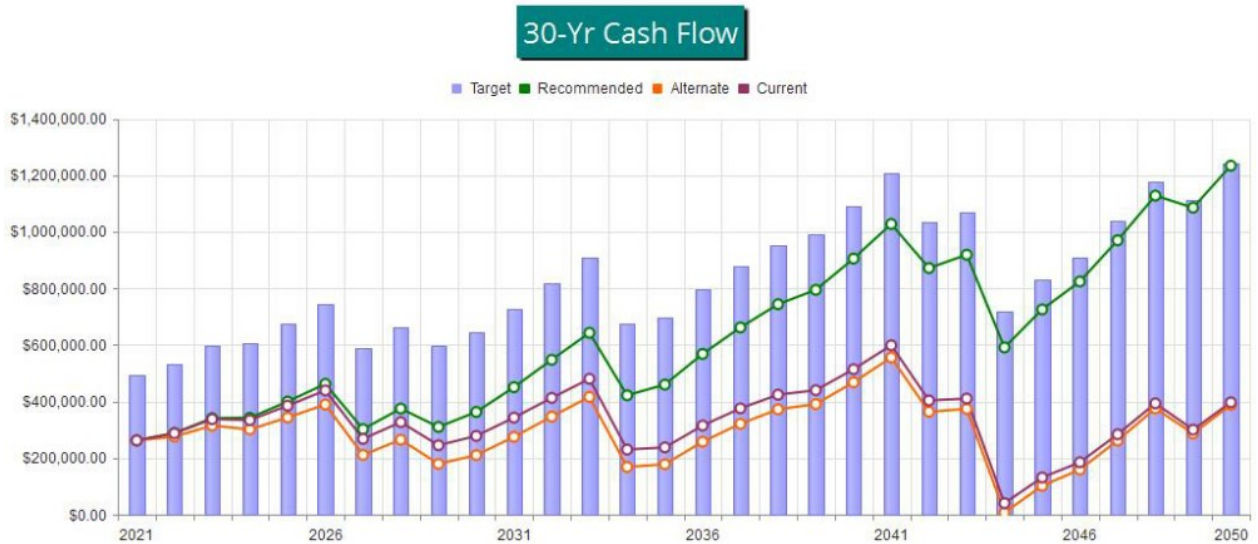


Figure 3

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



Figure 4

Table Descriptions

Executive Summary is a summary of your Reserve Components

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

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

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

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

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

Reserve Component List Detail

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# Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate		
				Best Case	Worst Case	
Site / Grounds						
120	Asphalt - Resurface	~ 5,000 Sq Ft	30	12	\$11,000	\$13,000
121	Asphalt - Seal/Repair	~ 5,000 Sq Ft	5	3	\$3,500	\$3,700
142	Wood Arbors - Repair/Replace	(4) wood arbors	25	7	\$7,200	\$9,500
155	Vinyl Coated Steel Fence: Replace	~ 30 Linear Feet	20	19	\$3,000	\$5,000
160	Pole Lights - Replace	(3) metal assemblies	30	12	\$5,400	\$7,200
165	Grounds Lighting – Repair/Replace	TBD at next onsite visit	10	1	\$3,200	\$4,200
170	Landscape - Refurbish	Common area landscaping	4	4	\$3,300	\$6,600
Building Exterior						
500	Steep Slope Roofing - Replace	~ 8,100 Sq Ft	25	7	\$45,830	\$48,120
505	Low Slope Roof - Recover	~ 20,600 Sq Ft	15	5	\$150,000	\$160,000
508	Skylights - Replace	~ (19) skylights	25	7	\$17,000	\$24,000
510	Gutters/Downspouts - Repair/Replace	~ 1,470 Lin Ft	40	22	\$8,900	\$12,000
522	Siding: Hardieplank - Replace	~ 8,680 GSF	50	32	\$121,520	\$173,600
526	Exterior Wood Trim - Paint/Caulk	Extensive wood surfaces	10	7	\$28,000	\$30,000
530	Siding: Stucco - Clean/Inspect	~ 6,840 GSF	15	0	\$3,300	\$4,000
533	Exterior Surfaces - Paint/Caulk	~ 8,680 GSF	10	2	\$36,000	\$38,000
535	Windows - Replace	~ (167) windows	40	22	\$110,000	\$180,000
540	Decks - Clean/Repair/Re-coat	~ 2,250 Sq Ft	8	0	\$14,000	\$19,000
550	Deck Rail - Repair/Replace	~ 540 Lin Ft	40	22	\$26,000	\$39,000
580	Deck Doors - Repaint	~ (54) wood/glass doors	15	12	\$3,600	\$4,800
605	Garage Doors - Repair/Replace	(2) metal doors 7' x 17'	30	12	\$14,000	\$19,000
610	Garage Door Operators - Replace	(2) 1/2 HP Liftmaster	15	0	\$2,400	\$4,800
Building Interior						
700	Carpet - Replace	~ 734 Sq Yds	15	12	\$43,000	\$45,000
710	Interior Walls/Trim - Paint	~ 15,000 SF	8	5	\$41,000	\$43,000
712	Stairwells - Paint	~ 3,000 SF	10	7	\$12,500	\$14,000
760	Furniture - Replace	Assorted pieces	20	5	\$2,400	\$3,600
Systems / Equipment / Other						
950	Entry Access System - Replace	(1) Aegis 7000 panel	15	0	\$2,400	\$3,600
955	Security Equipment - Replace	(4) cameras, equipment	20	18	\$2,600	\$2,800
960	Elevator - Modernize	(1) 3-stop elevator	30	12	\$85,000	\$115,000
961	Elevator Cab - Remodel	(1) elevator cab	20	2	\$7,200	\$9,500
965	Fire Alarm Panel - Replace	(1) Silent Knight panel	20	2	\$2,400	\$3,600
967	Fire System Pumps/Valves - Replace	Assorted pumps, valves	20	2	\$6,000	\$8,200
999	Reserve Study - Update	Every three years	3	3	\$2,000	\$2,200
32 Total Funded Components						

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Site / Grounds								
120	Asphalt - Resurface	\$12,000	X	18	/	30	=	\$7,200
121	Asphalt - Seal/Repair	\$3,600	X	2	/	5	=	\$1,440
142	Wood Arbors - Repair/Replace	\$8,350	X	18	/	25	=	\$6,012
155	Vinyl Coated Steel Fence: Replace	\$4,000	X	1	/	20	=	\$200
160	Pole Lights - Replace	\$6,300	X	18	/	30	=	\$3,780
165	Grounds Lighting – Repair/Replace	\$3,700	X	9	/	10	=	\$3,330
170	Landscape - Refurbish	\$4,950	X	0	/	4	=	\$0
Building Exterior								
500	Steep Slope Roofing - Replace	\$46,975	X	18	/	25	=	\$33,822
505	Low Slope Roof - Recover	\$155,000	X	10	/	15	=	\$103,333
508	Skylights - Replace	\$20,500	X	18	/	25	=	\$14,760
510	Gutters/Downspouts - Repair/Replace	\$10,450	X	18	/	40	=	\$4,703
522	Siding: Hardieplank - Replace	\$147,560	X	18	/	50	=	\$53,122
526	Exterior Wood Trim - Paint/Caulk	\$29,000	X	3	/	10	=	\$8,700
530	Siding: Stucco - Clean/Inspect	\$3,650	X	15	/	15	=	\$3,650
533	Exterior Surfaces - Paint/Caulk	\$37,000	X	8	/	10	=	\$29,600
535	Windows - Replace	\$145,000	X	18	/	40	=	\$65,250
540	Decks - Clean/Repair/Re-coat	\$16,500	X	8	/	8	=	\$16,500
550	Deck Rail - Repair/Replace	\$32,500	X	18	/	40	=	\$14,625
580	Deck Doors - Repaint	\$4,200	X	3	/	15	=	\$840
605	Garage Doors - Repair/Replace	\$16,500	X	18	/	30	=	\$9,900
610	Garage Door Operators - Replace	\$3,600	X	15	/	15	=	\$3,600
Building Interior								
700	Carpet - Replace	\$44,000	X	3	/	15	=	\$8,800
710	Interior Walls/Trim - Paint	\$42,000	X	3	/	8	=	\$15,750
712	Stairwells - Paint	\$13,250	X	3	/	10	=	\$3,975
760	Furniture - Replace	\$3,000	X	15	/	20	=	\$2,250
Systems / Equipment / Other								
950	Entry Access System - Replace	\$3,000	X	15	/	15	=	\$3,000
955	Security Equipment - Replace	\$2,700	X	2	/	20	=	\$270
960	Elevator - Modernize	\$100,000	X	18	/	30	=	\$60,000
961	Elevator Cab - Remodel	\$8,350	X	18	/	20	=	\$7,515
965	Fire Alarm Panel - Replace	\$3,000	X	18	/	20	=	\$2,700
967	Fire System Pumps/Valves - Replace	\$7,100	X	18	/	20	=	\$6,390
999	Reserve Study - Update	\$2,100	X	0	/	3	=	\$0
								\$495,016

Component Significance

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#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Site / Grounds					
120	Asphalt - Resurface	30	\$12,000	\$400	0.82 %
121	Asphalt - Seal/Repair	5	\$3,600	\$720	1.47 %
142	Wood Arbors - Repair/Replace	25	\$8,350	\$334	0.68 %
155	Vinyl Coated Steel Fence: Replace	20	\$4,000	\$200	0.41 %
160	Pole Lights - Replace	30	\$6,300	\$210	0.43 %
165	Grounds Lighting – Repair/Replace	10	\$3,700	\$370	0.75 %
170	Landscape - Refurbish	4	\$4,950	\$1,238	2.52 %
Building Exterior					
500	Steep Slope Roofing - Replace	25	\$46,975	\$1,879	3.83 %
505	Low Slope Roof - Recover	15	\$155,000	\$10,333	21.05 %
508	Skylights - Replace	25	\$20,500	\$820	1.67 %
510	Gutters/Downspouts - Repair/Replace	40	\$10,450	\$261	0.53 %
522	Siding: Hardieplank - Replace	50	\$147,560	\$2,951	6.01 %
526	Exterior Wood Trim - Paint/Caulk	10	\$29,000	\$2,900	5.91 %
530	Siding: Stucco - Clean/Inspect	15	\$3,650	\$243	0.50 %
533	Exterior Surfaces - Paint/Caulk	10	\$37,000	\$3,700	7.54 %
535	Windows - Replace	40	\$145,000	\$3,625	7.39 %
540	Decks - Clean/Repair/Re-coat	8	\$16,500	\$2,063	4.20 %
550	Deck Rail - Repair/Replace	40	\$32,500	\$813	1.66 %
580	Deck Doors - Repaint	15	\$4,200	\$280	0.57 %
605	Garage Doors - Repair/Replace	30	\$16,500	\$550	1.12 %
610	Garage Door Operators - Replace	15	\$3,600	\$240	0.49 %
Building Interior					
700	Carpet - Replace	15	\$44,000	\$2,933	5.98 %
710	Interior Walls/Trim - Paint	8	\$42,000	\$5,250	10.70 %
712	Stairwells - Paint	10	\$13,250	\$1,325	2.70 %
760	Furniture - Replace	20	\$3,000	\$150	0.31 %
Systems / Equipment / Other					
950	Entry Access System - Replace	15	\$3,000	\$200	0.41 %
955	Security Equipment - Replace	20	\$2,700	\$135	0.28 %
960	Elevator - Modernize	30	\$100,000	\$3,333	6.79 %
961	Elevator Cab - Remodel	20	\$8,350	\$418	0.85 %
965	Fire Alarm Panel - Replace	20	\$3,000	\$150	0.31 %
967	Fire System Pumps/Valves - Replace	20	\$7,100	\$355	0.72 %
999	Reserve Study - Update	3	\$2,100	\$700	1.43 %
32	Total Funded Components			\$49,079	100.00 %

30-Year Reserve Plan Summary

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Fiscal Year Start: 2021

Interest:

1.00 %

Inflation:

3.00 %

Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Contribs.	Reserve Contribs.			
2021	\$262,054	\$495,016	52.9 %	Medium	1.88 %	\$50,100	\$0	\$2,750	\$26,750
2022	\$288,154	\$532,866	54.1 %	Medium	6.25 %	\$53,231	\$0	\$3,143	\$3,811
2023	\$340,717	\$596,994	57.1 %	Medium	6.25 %	\$56,558	\$0	\$3,411	\$58,827
2024	\$341,860	\$607,942	56.2 %	Medium	6.25 %	\$60,093	\$0	\$3,705	\$6,229
2025	\$399,429	\$675,003	59.2 %	Medium	6.25 %	\$63,849	\$0	\$4,305	\$5,571
2026	\$462,012	\$746,411	61.9 %	Medium	6.25 %	\$67,839	\$0	\$3,818	\$231,855
2027	\$301,814	\$588,595	51.3 %	Medium	6.25 %	\$72,079	\$0	\$3,381	\$2,508
2028	\$374,768	\$664,031	56.4 %	Medium	6.25 %	\$76,584	\$0	\$3,420	\$145,217
2029	\$309,555	\$596,550	51.9 %	Medium	6.25 %	\$81,371	\$0	\$3,359	\$31,733
2030	\$362,553	\$645,798	56.1 %	Medium	6.25 %	\$86,457	\$0	\$4,063	\$2,740
2031	\$450,332	\$728,308	61.8 %	Medium	6.25 %	\$91,860	\$0	\$4,985	\$0
2032	\$547,177	\$818,093	66.9 %	Medium	3.00 %	\$94,616	\$0	\$5,946	\$5,122
2033	\$642,618	\$907,335	70.8 %	Low	3.00 %	\$97,454	\$0	\$5,319	\$323,719
2034	\$421,673	\$673,199	62.6 %	Medium	3.00 %	\$100,378	\$0	\$4,404	\$66,965
2035	\$459,490	\$698,657	65.8 %	Medium	3.00 %	\$103,389	\$0	\$5,135	\$0
2036	\$568,014	\$796,080	71.4 %	Low	3.00 %	\$106,491	\$0	\$6,145	\$19,241
2037	\$661,409	\$878,901	75.3 %	Low	3.00 %	\$109,686	\$0	\$7,023	\$34,421
2038	\$743,696	\$950,934	78.2 %	Low	3.00 %	\$112,976	\$0	\$7,688	\$69,833
2039	\$794,528	\$991,088	80.2 %	Low	3.00 %	\$116,366	\$0	\$8,494	\$14,300
2040	\$905,088	\$1,092,151	82.9 %	Low	3.00 %	\$119,857	\$0	\$9,659	\$7,014
2041	\$1,027,589	\$1,206,333	85.2 %	Low	3.00 %	\$123,452	\$0	\$9,492	\$288,887
2042	\$871,646	\$1,036,269	84.1 %	Low	3.00 %	\$127,156	\$0	\$8,949	\$88,922
2043	\$918,829	\$1,069,808	85.9 %	Low	3.00 %	\$130,971	\$0	\$7,546	\$466,380
2044	\$590,966	\$718,392	82.3 %	Low	3.00 %	\$134,900	\$0	\$6,579	\$7,105
2045	\$725,339	\$832,393	87.1 %	Low	3.00 %	\$138,947	\$0	\$7,744	\$47,872
2046	\$824,158	\$910,816	90.5 %	Low	3.00 %	\$143,115	\$0	\$8,967	\$6,281
2047	\$969,958	\$1,037,514	93.5 %	Low	3.00 %	\$147,409	\$0	\$10,485	\$0
2048	\$1,127,851	\$1,177,658	95.8 %	Low	3.00 %	\$151,831	\$0	\$11,060	\$205,580
2049	\$1,085,162	\$1,113,528	97.5 %	Low	3.00 %	\$156,386	\$0	\$11,589	\$19,562
2050	\$1,233,575	\$1,242,443	99.3 %	Low	3.00 %	\$161,077	\$0	\$12,704	\$98,976

30-Year Reserve Plan Summary (Alternate Funding Plan)

17195-3
NSV

Fiscal Year Start: 2021	Interest: 1.00 %	Inflation: 3.00 %
Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)	Projected Reserve Balance Changes	

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Contribs.	Reserve Contribs.			
2021	\$262,054	\$495,016	52.9 %	Medium	-23.74 %	\$37,500	\$0	\$2,687	\$26,750
2022	\$275,491	\$532,866	51.7 %	Medium	6.25 %	\$39,844	\$0	\$2,949	\$3,811
2023	\$314,472	\$596,994	52.7 %	Medium	6.25 %	\$42,334	\$0	\$3,076	\$58,827
2024	\$301,055	\$607,942	49.5 %	Medium	6.25 %	\$44,980	\$0	\$3,219	\$6,229
2025	\$343,026	\$675,003	50.8 %	Medium	6.25 %	\$47,791	\$0	\$3,658	\$5,571
2026	\$388,904	\$746,411	52.1 %	Medium	6.25 %	\$50,778	\$0	\$2,997	\$231,855
2027	\$210,824	\$588,595	35.8 %	Medium	6.25 %	\$53,952	\$0	\$2,376	\$2,508
2028	\$264,645	\$664,031	39.9 %	Medium	6.25 %	\$57,324	\$0	\$2,217	\$145,217
2029	\$178,968	\$596,550	30.0 %	Medium	6.25 %	\$60,906	\$0	\$1,944	\$31,733
2030	\$210,086	\$645,798	32.5 %	Medium	6.25 %	\$64,713	\$0	\$2,422	\$2,740
2031	\$274,481	\$728,308	37.7 %	Medium	6.25 %	\$68,758	\$0	\$3,103	\$0
2032	\$346,342	\$818,093	42.3 %	Medium	3.00 %	\$70,820	\$0	\$3,809	\$5,122
2033	\$415,849	\$907,335	45.8 %	Medium	3.00 %	\$72,945	\$0	\$2,918	\$323,719
2034	\$167,993	\$673,199	25.0 %	High	3.00 %	\$75,133	\$0	\$1,729	\$66,965
2035	\$177,890	\$698,657	25.5 %	High	3.00 %	\$77,387	\$0	\$2,176	\$0
2036	\$257,453	\$796,080	32.3 %	Medium	3.00 %	\$79,709	\$0	\$2,890	\$19,241
2037	\$320,811	\$878,901	36.5 %	Medium	3.00 %	\$82,100	\$0	\$3,462	\$34,421
2038	\$371,953	\$950,934	39.1 %	Medium	3.00 %	\$84,563	\$0	\$3,811	\$69,833
2039	\$390,494	\$991,088	39.4 %	Medium	3.00 %	\$87,100	\$0	\$4,289	\$14,300
2040	\$467,582	\$1,092,151	42.8 %	Medium	3.00 %	\$89,713	\$0	\$5,113	\$7,014
2041	\$555,394	\$1,206,333	46.0 %	Medium	3.00 %	\$92,404	\$0	\$4,593	\$288,887
2042	\$363,503	\$1,036,269	35.1 %	Medium	3.00 %	\$95,177	\$0	\$3,683	\$88,922
2043	\$373,441	\$1,069,808	34.9 %	Medium	3.00 %	\$98,032	\$0	\$1,901	\$466,380
2044	\$6,995	\$718,392	1.0 %	High	3.00 %	\$100,973	\$0	\$542	\$7,105
2045	\$101,404	\$832,393	12.2 %	High	3.00 %	\$104,002	\$0	\$1,301	\$47,872
2046	\$158,835	\$910,816	17.4 %	High	3.00 %	\$107,122	\$0	\$2,102	\$6,281
2047	\$261,778	\$1,037,514	25.2 %	High	3.00 %	\$110,336	\$0	\$3,184	\$0
2048	\$375,297	\$1,177,658	31.9 %	Medium	3.00 %	\$113,646	\$0	\$3,308	\$205,580
2049	\$286,671	\$1,113,528	25.7 %	High	3.00 %	\$117,055	\$0	\$3,370	\$19,562
2050	\$387,534	\$1,242,443	31.2 %	Medium	3.00 %	\$120,567	\$0	\$4,002	\$98,976

30-Year Income/Expense Detail

17195-3
NSV

Fiscal Year	2021	2022	2023	2024	2025
Starting Reserve Balance	\$262,054	\$288,154	\$340,717	\$341,860	\$399,429
Annual Reserve Contribution	\$50,100	\$53,231	\$56,558	\$60,093	\$63,849
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,750	\$3,143	\$3,411	\$3,705	\$4,305
Total Income	\$314,904	\$344,528	\$400,687	\$405,658	\$467,584
# Component					
Site / Grounds					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal/Repair	\$0	\$0	\$0	\$3,934	\$0
142 Wood Arbors - Repair/Replace	\$0	\$0	\$0	\$0	\$0
155 Vinyl Coated Steel Fence: Replace	\$0	\$0	\$0	\$0	\$0
160 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
165 Grounds Lighting – Repair/Replace	\$0	\$3,811	\$0	\$0	\$0
170 Landscape - Refurbish	\$0	\$0	\$0	\$0	\$5,571
Building Exterior					
500 Steep Slope Roofing - Replace	\$0	\$0	\$0	\$0	\$0
505 Low Slope Roof - Recover	\$0	\$0	\$0	\$0	\$0
508 Skylights - Replace	\$0	\$0	\$0	\$0	\$0
510 Gutters/Downspouts - Repair/Replace	\$0	\$0	\$0	\$0	\$0
522 Siding: Hardieplank - Replace	\$0	\$0	\$0	\$0	\$0
526 Exterior Wood Trim - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
530 Siding: Stucco - Clean/Inspect	\$3,650	\$0	\$0	\$0	\$0
533 Exterior Surfaces - Paint/Caulk	\$0	\$0	\$39,253	\$0	\$0
535 Windows - Replace	\$0	\$0	\$0	\$0	\$0
540 Decks - Clean/Repair/Re-coat	\$16,500	\$0	\$0	\$0	\$0
550 Deck Rail - Repair/Replace	\$0	\$0	\$0	\$0	\$0
580 Deck Doors - Repaint	\$0	\$0	\$0	\$0	\$0
605 Garage Doors - Repair/Replace	\$0	\$0	\$0	\$0	\$0
610 Garage Door Operators - Replace	\$3,600	\$0	\$0	\$0	\$0
Building Interior					
700 Carpet - Replace	\$0	\$0	\$0	\$0	\$0
710 Interior Walls/Trim - Paint	\$0	\$0	\$0	\$0	\$0
712 Stairwells - Paint	\$0	\$0	\$0	\$0	\$0
760 Furniture - Replace	\$0	\$0	\$0	\$0	\$0
Systems / Equipment / Other					
950 Entry Access System - Replace	\$3,000	\$0	\$0	\$0	\$0
955 Security Equipment - Replace	\$0	\$0	\$0	\$0	\$0
960 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
961 Elevator Cab - Remodel	\$0	\$0	\$8,859	\$0	\$0
965 Fire Alarm Panel - Replace	\$0	\$0	\$3,183	\$0	\$0
967 Fire System Pumps/Valves - Replace	\$0	\$0	\$7,532	\$0	\$0
999 Reserve Study - Update	\$0	\$0	\$0	\$2,295	\$0
Total Expenses	\$26,750	\$3,811	\$58,827	\$6,229	\$5,571
Ending Reserve Balance	\$288,154	\$340,717	\$341,860	\$399,429	\$462,012

Fiscal Year	2026	2027	2028	2029	2030
Starting Reserve Balance	\$462,012	\$301,814	\$374,768	\$309,555	\$362,553
Annual Reserve Contribution	\$67,839	\$72,079	\$76,584	\$81,371	\$86,457
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,818	\$3,381	\$3,420	\$3,359	\$4,063
Total Income	\$533,669	\$377,275	\$454,772	\$394,285	\$453,072
# Component					
Site / Grounds					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal/Repair	\$0	\$0	\$0	\$4,560	\$0
142 Wood Arbors - Repair/Replace	\$0	\$0	\$10,269	\$0	\$0
155 Vinyl Coated Steel Fence: Replace	\$0	\$0	\$0	\$0	\$0
160 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
165 Grounds Lighting – Repair/Replace	\$0	\$0	\$0	\$0	\$0
170 Landscape - Refurbish	\$0	\$0	\$0	\$6,271	\$0
Building Exterior					
500 Steep Slope Roofing - Replace	\$0	\$0	\$57,773	\$0	\$0
505 Low Slope Roof - Recover	\$179,687	\$0	\$0	\$0	\$0
508 Skylights - Replace	\$0	\$0	\$25,212	\$0	\$0
510 Gutters/Downspouts - Repair/Replace	\$0	\$0	\$0	\$0	\$0
522 Siding: Hardieplank - Replace	\$0	\$0	\$0	\$0	\$0
526 Exterior Wood Trim - Paint/Caulk	\$0	\$0	\$35,666	\$0	\$0
530 Siding: Stucco - Clean/Inspect	\$0	\$0	\$0	\$0	\$0
533 Exterior Surfaces - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
535 Windows - Replace	\$0	\$0	\$0	\$0	\$0
540 Decks - Clean/Repair/Re-coat	\$0	\$0	\$0	\$20,902	\$0
550 Deck Rail - Repair/Replace	\$0	\$0	\$0	\$0	\$0
580 Deck Doors - Repaint	\$0	\$0	\$0	\$0	\$0
605 Garage Doors - Repair/Replace	\$0	\$0	\$0	\$0	\$0
610 Garage Door Operators - Replace	\$0	\$0	\$0	\$0	\$0
Building Interior					
700 Carpet - Replace	\$0	\$0	\$0	\$0	\$0
710 Interior Walls/Trim - Paint	\$48,690	\$0	\$0	\$0	\$0
712 Stairwells - Paint	\$0	\$0	\$16,296	\$0	\$0
760 Furniture - Replace	\$3,478	\$0	\$0	\$0	\$0
Systems / Equipment / Other					
950 Entry Access System - Replace	\$0	\$0	\$0	\$0	\$0
955 Security Equipment - Replace	\$0	\$0	\$0	\$0	\$0
960 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
961 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm Panel - Replace	\$0	\$0	\$0	\$0	\$0
967 Fire System Pumps/Valves - Replace	\$0	\$0	\$0	\$0	\$0
999 Reserve Study - Update	\$0	\$2,508	\$0	\$0	\$2,740
Total Expenses	\$231,855	\$2,508	\$145,217	\$31,733	\$2,740
Ending Reserve Balance	\$301,814	\$374,768	\$309,555	\$362,553	\$450,332

Fiscal Year	2031	2032	2033	2034	2035
Starting Reserve Balance	\$450,332	\$547,177	\$642,618	\$421,673	\$459,490
Annual Reserve Contribution	\$91,860	\$94,616	\$97,454	\$100,378	\$103,389
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,985	\$5,946	\$5,319	\$4,404	\$5,135
Total Income	\$547,177	\$647,740	\$745,392	\$526,455	\$568,014
# Component					
Site / Grounds					
120 Asphalt - Resurface	\$0	\$0	\$17,109	\$0	\$0
121 Asphalt - Seal/Repair	\$0	\$0	\$0	\$5,287	\$0
142 Wood Arbors - Repair/Replace	\$0	\$0	\$0	\$0	\$0
155 Vinyl Coated Steel Fence: Replace	\$0	\$0	\$0	\$0	\$0
160 Pole Lights - Replace	\$0	\$0	\$8,982	\$0	\$0
165 Grounds Lighting – Repair/Replace	\$0	\$5,122	\$0	\$0	\$0
170 Landscape - Refurbish	\$0	\$0	\$7,058	\$0	\$0
Building Exterior					
500 Steep Slope Roofing - Replace	\$0	\$0	\$0	\$0	\$0
505 Low Slope Roof - Recover	\$0	\$0	\$0	\$0	\$0
508 Skylights - Replace	\$0	\$0	\$0	\$0	\$0
510 Gutters/Downspouts - Repair/Replace	\$0	\$0	\$0	\$0	\$0
522 Siding: Hardieplank - Replace	\$0	\$0	\$0	\$0	\$0
526 Exterior Wood Trim - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
530 Siding: Stucco - Clean/Inspect	\$0	\$0	\$0	\$0	\$0
533 Exterior Surfaces - Paint/Caulk	\$0	\$0	\$52,753	\$0	\$0
535 Windows - Replace	\$0	\$0	\$0	\$0	\$0
540 Decks - Clean/Repair/Re-coat	\$0	\$0	\$0	\$0	\$0
550 Deck Rail - Repair/Replace	\$0	\$0	\$0	\$0	\$0
580 Deck Doors - Repaint	\$0	\$0	\$5,988	\$0	\$0
605 Garage Doors - Repair/Replace	\$0	\$0	\$23,525	\$0	\$0
610 Garage Door Operators - Replace	\$0	\$0	\$0	\$0	\$0
Building Interior					
700 Carpet - Replace	\$0	\$0	\$62,733	\$0	\$0
710 Interior Walls/Trim - Paint	\$0	\$0	\$0	\$61,678	\$0
712 Stairwells - Paint	\$0	\$0	\$0	\$0	\$0
760 Furniture - Replace	\$0	\$0	\$0	\$0	\$0
Systems / Equipment / Other					
950 Entry Access System - Replace	\$0	\$0	\$0	\$0	\$0
955 Security Equipment - Replace	\$0	\$0	\$0	\$0	\$0
960 Elevator - Modernize	\$0	\$0	\$142,576	\$0	\$0
961 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm Panel - Replace	\$0	\$0	\$0	\$0	\$0
967 Fire System Pumps/Valves - Replace	\$0	\$0	\$0	\$0	\$0
999 Reserve Study - Update	\$0	\$0	\$2,994	\$0	\$0
Total Expenses	\$0	\$5,122	\$323,719	\$66,965	\$0
Ending Reserve Balance	\$547,177	\$642,618	\$421,673	\$459,490	\$568,014

Fiscal Year	2036	2037	2038	2039	2040
Starting Reserve Balance	\$568,014	\$661,409	\$743,696	\$794,528	\$905,088
Annual Reserve Contribution	\$106,491	\$109,686	\$112,976	\$116,366	\$119,857
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$6,145	\$7,023	\$7,688	\$8,494	\$9,659
Total Income	\$680,650	\$778,117	\$864,361	\$919,388	\$1,034,603
# Component					
Site / Grounds					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal/Repair	\$0	\$0	\$0	\$6,129	\$0
142 Wood Arbors - Repair/Replace	\$0	\$0	\$0	\$0	\$0
155 Vinyl Coated Steel Fence: Replace	\$0	\$0	\$0	\$0	\$7,014
160 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
165 Grounds Lighting – Repair/Replace	\$0	\$0	\$0	\$0	\$0
170 Landscape - Refurbish	\$0	\$7,943	\$0	\$0	\$0
Building Exterior					
500 Steep Slope Roofing - Replace	\$0	\$0	\$0	\$0	\$0
505 Low Slope Roof - Recover	\$0	\$0	\$0	\$0	\$0
508 Skylights - Replace	\$0	\$0	\$0	\$0	\$0
510 Gutters/Downspouts - Repair/Replace	\$0	\$0	\$0	\$0	\$0
522 Siding: Hardieplank - Replace	\$0	\$0	\$0	\$0	\$0
526 Exterior Wood Trim - Paint/Caulk	\$0	\$0	\$47,933	\$0	\$0
530 Siding: Stucco - Clean/Inspect	\$5,687	\$0	\$0	\$0	\$0
533 Exterior Surfaces - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
535 Windows - Replace	\$0	\$0	\$0	\$0	\$0
540 Decks - Clean/Repair/Re-coat	\$0	\$26,478	\$0	\$0	\$0
550 Deck Rail - Repair/Replace	\$0	\$0	\$0	\$0	\$0
580 Deck Doors - Repaint	\$0	\$0	\$0	\$0	\$0
605 Garage Doors - Repair/Replace	\$0	\$0	\$0	\$0	\$0
610 Garage Door Operators - Replace	\$5,609	\$0	\$0	\$0	\$0
Building Interior					
700 Carpet - Replace	\$0	\$0	\$0	\$0	\$0
710 Interior Walls/Trim - Paint	\$0	\$0	\$0	\$0	\$0
712 Stairwells - Paint	\$0	\$0	\$21,900	\$0	\$0
760 Furniture - Replace	\$0	\$0	\$0	\$0	\$0
Systems / Equipment / Other					
950 Entry Access System - Replace	\$4,674	\$0	\$0	\$0	\$0
955 Security Equipment - Replace	\$0	\$0	\$0	\$4,597	\$0
960 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
961 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm Panel - Replace	\$0	\$0	\$0	\$0	\$0
967 Fire System Pumps/Valves - Replace	\$0	\$0	\$0	\$0	\$0
999 Reserve Study - Update	\$3,272	\$0	\$0	\$3,575	\$0
Total Expenses	\$19,241	\$34,421	\$69,833	\$14,300	\$7,014
Ending Reserve Balance	\$661,409	\$743,696	\$794,528	\$905,088	\$1,027,589

Fiscal Year	2041	2042	2043	2044	2045
Starting Reserve Balance	\$1,027,589	\$871,646	\$918,829	\$590,966	\$725,339
Annual Reserve Contribution	\$123,452	\$127,156	\$130,971	\$134,900	\$138,947
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$9,492	\$8,949	\$7,546	\$6,579	\$7,744
Total Income	\$1,160,534	\$1,007,751	\$1,057,345	\$732,444	\$872,030
# Component					
Site / Grounds					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal/Repair	\$0	\$0	\$0	\$7,105	\$0
142 Wood Arbors - Repair/Replace	\$0	\$0	\$0	\$0	\$0
155 Vinyl Coated Steel Fence: Replace	\$0	\$0	\$0	\$0	\$0
160 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
165 Grounds Lighting – Repair/Replace	\$0	\$6,883	\$0	\$0	\$0
170 Landscape - Refurbish	\$8,940	\$0	\$0	\$0	\$10,062
Building Exterior					
500 Steep Slope Roofing - Replace	\$0	\$0	\$0	\$0	\$0
505 Low Slope Roof - Recover	\$279,947	\$0	\$0	\$0	\$0
508 Skylights - Replace	\$0	\$0	\$0	\$0	\$0
510 Gutters/Downspouts - Repair/Replace	\$0	\$0	\$20,023	\$0	\$0
522 Siding: Hardieplank - Replace	\$0	\$0	\$0	\$0	\$0
526 Exterior Wood Trim - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
530 Siding: Stucco - Clean/Inspect	\$0	\$0	\$0	\$0	\$0
533 Exterior Surfaces - Paint/Caulk	\$0	\$0	\$70,896	\$0	\$0
535 Windows - Replace	\$0	\$0	\$277,835	\$0	\$0
540 Decks - Clean/Repair/Re-coat	\$0	\$0	\$0	\$0	\$33,541
550 Deck Rail - Repair/Replace	\$0	\$0	\$62,273	\$0	\$0
580 Deck Doors - Repaint	\$0	\$0	\$0	\$0	\$0
605 Garage Doors - Repair/Replace	\$0	\$0	\$0	\$0	\$0
610 Garage Door Operators - Replace	\$0	\$0	\$0	\$0	\$0
Building Interior					
700 Carpet - Replace	\$0	\$0	\$0	\$0	\$0
710 Interior Walls/Trim - Paint	\$0	\$78,132	\$0	\$0	\$0
712 Stairwells - Paint	\$0	\$0	\$0	\$0	\$0
760 Furniture - Replace	\$0	\$0	\$0	\$0	\$0
Systems / Equipment / Other					
950 Entry Access System - Replace	\$0	\$0	\$0	\$0	\$0
955 Security Equipment - Replace	\$0	\$0	\$0	\$0	\$0
960 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
961 Elevator Cab - Remodel	\$0	\$0	\$15,999	\$0	\$0
965 Fire Alarm Panel - Replace	\$0	\$0	\$5,748	\$0	\$0
967 Fire System Pumps/Valves - Replace	\$0	\$0	\$13,604	\$0	\$0
999 Reserve Study - Update	\$0	\$3,907	\$0	\$0	\$4,269
Total Expenses	\$288,887	\$88,922	\$466,380	\$7,105	\$47,872
Ending Reserve Balance	\$871,646	\$918,829	\$590,966	\$725,339	\$824,158

Fiscal Year	2046	2047	2048	2049	2050
Starting Reserve Balance	\$824,158	\$969,958	\$1,127,851	\$1,085,162	\$1,233,575
Annual Reserve Contribution	\$143,115	\$147,409	\$151,831	\$156,386	\$161,077
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$8,967	\$10,485	\$11,060	\$11,589	\$12,704
Total Income	\$976,240	\$1,127,851	\$1,290,743	\$1,253,137	\$1,407,357
# Component					
Site / Grounds					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal/Repair	\$0	\$0	\$0	\$8,237	\$0
142 Wood Arbors - Repair/Replace	\$0	\$0	\$0	\$0	\$0
155 Vinyl Coated Steel Fence: Replace	\$0	\$0	\$0	\$0	\$0
160 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
165 Grounds Lighting – Repair/Replace	\$0	\$0	\$0	\$0	\$0
170 Landscape - Refurbish	\$0	\$0	\$0	\$11,325	\$0
Building Exterior					
500 Steep Slope Roofing - Replace	\$0	\$0	\$0	\$0	\$0
505 Low Slope Roof - Recover	\$0	\$0	\$0	\$0	\$0
508 Skylights - Replace	\$0	\$0	\$0	\$0	\$0
510 Gutters/Downspouts - Repair/Replace	\$0	\$0	\$0	\$0	\$0
522 Siding: Hardieplank - Replace	\$0	\$0	\$0	\$0	\$0
526 Exterior Wood Trim - Paint/Caulk	\$0	\$0	\$64,417	\$0	\$0
530 Siding: Stucco - Clean/Inspect	\$0	\$0	\$0	\$0	\$0
533 Exterior Surfaces - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
535 Windows - Replace	\$0	\$0	\$0	\$0	\$0
540 Decks - Clean/Repair/Re-coat	\$0	\$0	\$0	\$0	\$0
550 Deck Rail - Repair/Replace	\$0	\$0	\$0	\$0	\$0
580 Deck Doors - Repaint	\$0	\$0	\$9,329	\$0	\$0
605 Garage Doors - Repair/Replace	\$0	\$0	\$0	\$0	\$0
610 Garage Door Operators - Replace	\$0	\$0	\$0	\$0	\$0
Building Interior					
700 Carpet - Replace	\$0	\$0	\$97,737	\$0	\$0
710 Interior Walls/Trim - Paint	\$0	\$0	\$0	\$0	\$98,976
712 Stairwells - Paint	\$0	\$0	\$29,432	\$0	\$0
760 Furniture - Replace	\$6,281	\$0	\$0	\$0	\$0
Systems / Equipment / Other					
950 Entry Access System - Replace	\$0	\$0	\$0	\$0	\$0
955 Security Equipment - Replace	\$0	\$0	\$0	\$0	\$0
960 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
961 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm Panel - Replace	\$0	\$0	\$0	\$0	\$0
967 Fire System Pumps/Valves - Replace	\$0	\$0	\$0	\$0	\$0
999 Reserve Study - Update	\$0	\$0	\$4,665	\$0	\$0
Total Expenses	\$6,281	\$0	\$205,580	\$19,562	\$98,976
Ending Reserve Balance	\$969,958	\$1,127,851	\$1,085,162	\$1,233,575	\$1,308,381

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 - Repair/Replace**Quantity: Walkways, curbing**

Location: Exterior walkways and curbing

Funded?: No. Useful life not predictable

History: No history reported

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 120 Asphalt - Resurface**Quantity: ~ 5,000 Sq Ft**

Location: Roadway, parking areas of association

Funded?: Yes.

History: No history reported

Comments: Remaining useful life adjusted down three years, and cost inflated 3% per year from 2018 reserve study.

Useful Life: 30 years

Remaining Life: 12 years

Best Case: \$ 11,000

Worst Case: \$13,000

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 121 Asphalt - Seal/Repair**Quantity: ~ 5,000 Sq Ft**

Location: Roadway, parking areas of association

Funded?: Yes.

History: 2019 - \$3,600; 2014 - \$2,800; 2009 - \$2,500

Comments: Remaining useful life reset, and cost adjusted based on actual project in 2019.

Useful Life: 5 years

Remaining Life: 3 years

Best Case: \$ 3,500

Worst Case: \$3,700

Lower Allowance

Higher Allowance

Cost Source: Client Cost History

Comp #: 142 Wood Arbors - Repair/Replace**Quantity: (4) wood arbors**

Location: Scattered locations adjacent to garage entrances, walkway and building

Funded?: Yes.

History: No history reported

Comments: Remaining useful life adjusted down three years, and cost inflated 3% per year from 2018 reserve study.

Useful Life: 25 years

Remaining Life: 7 years

Best Case: \$ 7,200

Worst Case: \$9,500

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 155 Vinyl Coated Steel Fence: Replace**Quantity: ~ 30 Linear Feet**

Location: Northwest corner of property

Funded?: Yes. Cost projected to be too small for reserve funding

History: Replaced fence with black vinyl coated steel fence in 2020

Comments: Association reported replacement in 2020. Requested a 20 year Useful Life. Photo of component will be updated at next With Site Visit.

Useful Life: 20 years

Remaining Life: 19 years

Best Case: \$ 3,000

Worst Case: \$5,000

Lower allowance

Higher allowance

Cost Source: Client Cost History

Comp #: 156 Rockeries - Repair/Replace**Quantity: Extensive Lin Ft**

Location: Scattered common area locations

Funded?: No. Useful life not predictable

History: No history reported

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 160 Pole Lights - Replace**Quantity: (3) metal assemblies**

Location: Scattered common area locations

Funded?: Yes.

History: No history reported

Comments: Remaining useful life adjusted down three years, and cost inflated 3% per year from 2018 reserve study.

Useful Life: 30 years

Remaining Life: 12 years

Best Case: \$ 5,400

Worst Case: \$7,200

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 165 Grounds Lighting – Repair/Replace**Quantity: TBD at next onsite visit**

Location: Landscaping lighting

Funded?: Yes.

History: Replacement of lighting planned for 2020 at a cost of up to \$4,200

Comments: The Association has requested that the component #165 Grounds Lighting - Repair/Replace be added to the reserve study to reflect the replacement of the current lighting that is planned in 2022 at an estimated cost of \$3,200 - \$4,200. This component can be updated to reflect the number, model and location of the lighting once they have been installed.

Useful Life: 10 years

Remaining Life: 1 years

Best Case: \$ 3,200

Worst Case: \$4,200

Lower allowance

Higher allowance

Cost Source: Client Provided Estimate

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

Location: Common area open spaces throughout community

Funded?: Yes.

History: Regular maintenance reported

Comments: Remaining useful life adjusted down three years, and cost inflated 3% per year from 2018 reserve study.

Useful Life: 4 years

Remaining Life: 4 years

Best Case: \$ 3,300

Worst Case: \$6,600

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 175 Irrigation System - Repair/Replace**Quantity: Common irrigation**

Location: Throughout common area landscaping

Funded?: No. Annual costs, best handled in operational 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 #: 176 Irrigation Timeclock - Replace**Quantity: (1) Hunter**

Location: Mechanical room

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

History: Recently replaced

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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

Location: Common areas, hidden

Funded?: No. Useful life not predictable

History: No history reported

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 598 Association Annual Inspection

Quantity: Every year

Location: Common elements of association

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

History: No history reported

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Building Exterior

Comp #: 500 Steep Slope Roofing - Replace**Quantity: ~ 8,100 Sq Ft**

Location: Steep sloped rooftops of building
Funded?: Yes.

History: RoofCorp proposal provided in 2019

Comments: RoofCorp provided a proposal in 2019 to replace the steep slope sections at a cost of \$41,104.

The Association reports that RoofCorp has recommended extending the Remaining Useful Life by 2 years.

Cost has been adjusted for an 8% project management fee per Association and 3% for inflation for 2020 and 2021.

Useful Life: 25 years

Remaining Life: 7 years

Best Case: \$ 45,830

Worst Case: \$48,120

Lower Allowance

Higher Allowance

Cost Source: Inflated Estimate Provided by Client:
2019 RoofCorp

Comp #: 505 Low Slope Roof - Recover**Quantity: ~ 20,600 Sq Ft**

Location: Low sloped rooftop of building

Funded?: Yes.

History: Some patch and repair reported

Comments: RoofCorp provided a proposal in 2019 to replace the low slope roof at a base cost of \$137,000.

The Association reports that RoofCorp has recommended extending the Remaining Useful Life by 2 years.

Cost has been adjusted for an 8% project management fee per Association and 3% for inflation for 2020 and 2021.

Useful Life: 15 years

Remaining Life: 5 years

Best Case: \$ 150,000

Worst Case: \$160,000

Lower Allowance

Higher Allowance

Cost Source: Inflated Estimate by Roofer from
Previous Reserve Study

Comp #: 508 Skylights - Replace**Quantity: ~ (19) skylights**

Location: Rooftop of building

Funded?: Yes.

History: (29) Skylights replaced via Milgard Warranty

Comments: Remaining useful life adjusted down three years, and cost inflated 3% per year from 2018 reserve study.

Useful Life: 25 years

Remaining Life: 7 years

Best Case: \$ 17,000

Worst Case: \$24,000

Lower Allowance

Higher Allowance

Cost Source: Estimate Provided by Client -

Comp #: 510 Gutters/Downspouts - Repair/Replace**Quantity: ~ 1,470 Lin Ft**

Location: Perimeter of building

Funded?: Yes.

History: No history reported

Comments: Remaining useful life adjusted down three years, and cost inflated 3% per year from 2018 reserve study.

Useful Life: 40 years

Remaining Life: 22 years

Best Case: \$ 8,900

Worst Case: \$12,000

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project
Cost History

Comp #: 522 Siding: Hardieplank - Replace**Quantity: ~ 8,680 GSF**

Location: Partial exterior building surfaces: Hardieplank siding

Funded?: Yes.

History: Installed 2003

Comments: Based on a 50 year Useful Life, in 2021 Remaining Useful Life is 32 years.

Funding for this component has been reintroduced for this report.

Useful Life: 50 years

Remaining Life: 32 years

Best Case: \$ 121,520

Worst Case: \$173,600

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project
Cost History

Comp #: 526 Exterior Wood Trim - Paint/Caulk**Quantity: Extensive wood surfaces**

Location: Exterior building surfaces: Eaves, gables, bellyband, trim, etc.

Funded?: Yes.

History: Last completed in 2018 -- Greenlake Painting

Comments: Exterior trim will be painted every 5 years -- once in component #533 which has a Remaining Useful Life of 2 years, and once in component #526 which has a Remaining Useful life of 7 years. The two components were synchronized for the 5 year cycle and the cost adjusted in this component according to Greenlake Painter's bid for \$29,000.

Useful Life: 10 years

Remaining Life: 7 years

Best Case: \$ 28,000

Worst Case: \$30,000

Lower allowance

Higher allowance

Cost Source: Client Cost History -- Greenlake

Painters

Comp #: 528 Siding: Stucco - Maintain/Repair**Quantity: ~ 6,840 GSF**

Location: Exterior building surfaces: Stucco

Funded?: No.

History: No history reported

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 530 Siding: Stucco - Clean/Inspect**Quantity: ~ 6,840 GSF**

Location: Exterior building surfaces: Stucco

Funded?: Yes.

History: Reported planned for 2018

Comments: Remaining useful life remains at zero, as work was not completed, or planned for 2020; cost inflated 3% per year from 2018 study.

Useful Life: 15 years

Remaining Life: 0 years

Best Case: \$ 3,300

Worst Case: \$4,000

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 533 Exterior Surfaces - Paint/Caulk**Quantity: ~ 8,680 GSF**

Location: Building exterior surfaces including Hardieplank siding, wood trim, gables, belly bands, etc.

Funded?: Yes.

History: Exterior siding painting was completed in 2013 by Greenlake Painting

Comments: Association requested to have the siding and wood trim (previous components #525 and #526) to be merged together on a ten year cycle. Provided an estimate from Greenlake Painting Inc.. Previous painting of all exterior surfaces was in 2013, leaving 2 years Remaining Useful Life.

Useful Life: 10 years

Remaining Life: 2 years

Best Case: \$ 36,000

Worst Case: \$38,000

Lower allowance

Higher allowance

Cost Source: Estimate Provided by Client --

Greenlake Painting Inc.

Comp #: 535 Windows - Replace**Quantity: ~ (167) windows**

Location: Building exterior elevations

Funded?: Yes.

History:

Comments: Remaining useful life adjusted down three years, and cost inflated 3% per year from 2018 reserve study.

\$5,900.

Useful Life: 40 years

Remaining Life: 22 years

Best Case: \$ 110,000

Worst Case: \$180,000

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 540 Decks - Clean/Repair/Re-coat**Quantity: ~ 2,250 Sq Ft**

Location: Decks throughout association

Funded?: Yes.

History: 012 by J & F Construction at a cost of ~\$13,107

Comments: Remaining useful life remains at zero, as work was not completed, or planned for 2020; cost inflated 3% per year from 2018 study.

Useful Life: 8 years

Remaining Life: 0 years

Best Case: \$ 14,000

Worst Case: \$19,000

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History

Comp #: 550 Deck Rail - Repair/Replace**Quantity: ~ 540 Lin Ft**

Location: Adjacent to elevated decks

Funded?: Yes.

History: No history reported

Comments: Remaining useful life adjusted down three years, and cost inflated 3% per year from 2018 reserve study.

Useful Life: 40 years

Remaining Life: 22 years

Best Case: \$ 26,000

Worst Case: \$39,000

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 560 Exterior Lights - Replace**Quantity: ~ (10) assorted fixtures**

Location: Building exterior

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

History: No history reported

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 580 Deck Doors - Repaint**Quantity: ~ (54) wood/glass doors**

Location: Access to elevated decks

Funded?: Yes.

History: Reported completed in 2018

Comments: Remaining useful life reset, and cost adjusted based on actual project in 2018 and increased for inflation.

Useful Life: 15 years

Remaining Life: 12 years

Best Case: \$ 3,600

Worst Case: \$4,800

Lower Allowance

Higher Allowance

Cost Source: Inflated Estimate from Gordon Trepus

Painting Provided by Client

Comp #: 600 Garage - Maintain/Repair**Quantity: ~ 24,000 Sq Ft**

Location: Lower level parking structure

Funded?: No. Useful life not predictable

History: No history reported

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 605 Garage Doors - Repair/Replace**Quantity: (2) metal doors 7' x 17'**

Location: Entry / exit of parking garage

Funded?: Yes.

History: No history reported

Comments: Remaining useful life adjusted down three years, and cost inflated 3% per year from 2018 reserve study.

Useful Life: 30 years

Remaining Life: 12 years

Best Case: \$ 14,000

Worst Case: \$19,000

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 610 Garage Door Operators - Replace

Quantity: (2) 1/2 HP Liftmaster

Location: Garage doors

Funded?: Yes.

History: No history reported

Comments: Remaining useful life remains at zero, as work was not completed, or planned for 2020; cost inflated 3% per year from 2018 study.

Useful Life: 15 years

Remaining Life: 0 years

Best Case: \$ 2,400

Worst Case: \$4,800

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Building Interior

Comp #: 700 Carpet - Replace**Quantity: ~ 734 Sq Yds**

Location: Common area hallways, stairways & meeting rooms

Funded?: Yes.

History: Reported replaced in 2018 at a cost of \$40,362

Comments: Remaining useful life reset, and cost adjusted based on actual project in 2018 and increased for inflation.

Useful Life: 15 years

Remaining Life: 12 years

Best Case: \$ 43,000

Worst Case: \$45,000

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History

Comp #: 703 Tile Floor - Replace**Quantity: ~ 650 SF**

Location: Entry way area, bathrooms and elevator floor

Funded?: No. Useful life not predictable

History: No history reported

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 710 Interior Walls/Trim - Paint**Quantity: ~ 15,000 SF**

Location: Hallways, baseboards, chair rails, crown molding and interior doors

Funded?: Yes.

History: Reported completed in 2018 at a cost of \$38,035 - Interior walls, ceiling and interior doors.

Comments: Remaining useful life reset, and cost adjusted based on actual project in 2018 and increased for inflation.

Useful Life: 8 years

Remaining Life: 5 years

Best Case: \$ 41,000

Worst Case: \$43,000

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History

Comp #: 712 Stairwells - Paint**Quantity: ~ 3,000 SF**

Location: Stairwells

Funded?: Yes.

History: Reported completed in 2018

Comments: Remaining useful life reset, and cost adjusted based on actual project in 2018 and increased for inflation.

Useful Life: 10 years

Remaining Life: 7 years

Best Case: \$ 12,500

Worst Case: \$14,000

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History

Comp #: 715 Unit Entry/Utility Doors - Replace**Quantity: ~ (87) assorted doors**

Location: Interior unit entry, deck storage, stairwells, parking garage, storage and utility rooms

Funded?: No. Useful life not predictable

History: No history reported

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 720 Interior Lights - Replace**Quantity: ~ (130) assorted fixtures**

Location: Interior common areas such as lobby, hallways, garage, stairwells, etc...

Funded?: No. Useful life not predictable

History: No history reported

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 730 Mailboxes - Replace

Quantity: (3) clusters

Location: Lobby/main entry area

Funded?: No. Useful life not predictable

History: No history reported

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 755 Bathrooms - Refurbish

Quantity: (2) bathrooms

Location: Meeting rooms

Funded?: No. Useful life not predictable

History: No history reported

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 760 Furniture - Replace

Quantity: Assorted pieces

Location: Meeting rooms and lobby area

Funded?: Yes.

History: No history reported

Comments: Remaining useful life adjusted down three years, and cost inflated 3% per year from 2018 reserve study.

Useful Life: 20 years

Remaining Life: 5 years

Best Case: \$ 2,400

Worst Case: \$3,600

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Systems / Equipment / Other

Comp #: 900 Plumbing - Repair/Replace

Quantity: Supply, drain systems

Location: Throughout common areas of association
 Funded?: No. Useful life not predictable
 History: No history reported
 Comments: Not funded – no changes from previous reserve study.
 Useful Life:
 Best Case:
 Cost Source:

Remaining Life:
 Worst Case:

Comp #: 905 Electrical System - Maintain/Repair

Quantity: Main, branch systems

Location: Throughout common areas of association
 Funded?: No. Useful life not predictable
 History: No history reported
 Comments: Not funded – no changes from previous reserve study.
 Useful Life:
 Best Case:
 Cost Source:

Remaining Life:
 Worst Case:

Comp #: 915 Exhaust / Supply Fan - Replace

Quantity: (1) fan

Location: Parking garage
 Funded?: No. Useful life not predictable
 History: No history reported
 Comments: Not funded – no changes from previous reserve study.
 Useful Life:
 Best Case:
 Cost Source:

Remaining Life:
 Worst Case:

Comp #: 950 Entry Access System - Replace

Quantity: (1) Aegis 7000 panel

Location: Main pedestrian entryway
 Funded?: Yes.
 History: No history reported
 Comments: Remaining useful life adjusted down three years, and cost inflated 3% per year from 2018 reserve study.
 Useful Life: 15 years
 Best Case: \$ 2,400
 Lower Allowance
 Cost Source: ARI Cost Database: Similar Project
 Cost History

Remaining Life: 0 years
 Worst Case: \$3,600
 Higher Allowance

Comp #: 955 Security Equipment - Replace

Quantity: (4) cameras, equipment

Location: Electronic equipment housed in office, cameras at common areas
 Funded?: Yes.
 History: Reported replaced in 2019
 Comments: Remaining useful life reset, and cost adjusted based on actual project in 2019 and increased for inflation.
 Useful Life: 20 years
 Best Case: \$ 2,600
 Lower Allowance
 Cost Source: Inflated Client Cost History

Remaining Life: 18 years
 Worst Case: \$2,800
 Higher Allowance

Comp #: 960 Elevator - Modernize

Quantity: (1) 3-stop elevator

Location: Elevator is in main lobby; machinery in elevator machine room
 Funded?: Yes.
 History: No history reported
 Comments: Remaining useful life adjusted down three years, and cost adjusted per TK Modernization Planner 2020 as reported by Association.
 Useful Life: 30 years
 Best Case: \$ 85,000
 Lower Allowance
 Cost Source: Estimate Provided by Client: TK
 Modernization Planner 2020

Remaining Life: 12 years
 Worst Case: \$115,000
 Higher Allowance

Comp #: 961 Elevator Cab - Remodel**Quantity: (1) elevator cab**

Location: Elevator interior

Funded?: Yes.

History: No history reported

Comments: Remaining useful life adjusted down three years, and cost inflated 3% per year from 2018 reserve study.

Useful Life: 20 years

Remaining Life: 2 years

Best Case: \$ 7,200

Worst Case: \$9,500

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 965 Fire Alarm Panel - Replace**Quantity: (1) Silent Knight panel**

Location: Mechanical room

Funded?: Yes.

History: No history reported

Comments: Remaining useful life adjusted down three years, and cost inflated 3% per year from 2018 reserve study.

Useful Life: 20 years

Remaining Life: 2 years

Best Case: \$ 2,400

Worst Case: \$3,600

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 967 Fire System Pumps/Valves - Replace**Quantity: Assorted pumps, valves**

Location: Mechanical room

Funded?: Yes.

History: "Actuator" replaced 2016

Comments: Remaining useful life adjusted down three years, and cost inflated 3% per year from 2018 reserve study.

Useful Life: 20 years

Remaining Life: 2 years

Best Case: \$ 6,000

Worst Case: \$8,200

Lower Allowance

Higher Allowance

Cost Source: Estimate Provided by Client - AAA

Fire

Comp #: 969 Fire System Compressor - Replace**Quantity: (1) Gast Compressor**

Location: Mechanical room

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

History: No history reported

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 970 Gas Sensor/Controller - Replace**Quantity: (3) AirTest CT-1000**

Location: Scattered throughout parking garage

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

History: No history reported

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 999 Reserve Study - Update**Quantity: Every three years**

Location: Common areas of association

Funded?: Yes.

History: With-Site-Visit studies completed in for 2018, 2015, 2012 fiscal years

Comments: Remaining useful life adjusted down three years, and cost inflated 3% per year from 2018 reserve study.

Useful Life: 3 years

Remaining Life: 3 years

Best Case: \$ 2,000

Worst Case: \$2,200

Lower Allowance

Higher Allowance

Cost Source: Client Cost History