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Lakeside Village

Federal Way, WA

JIM TALAGA CAI-RS 00066 DESIGNATION RESERVE SPECIALIST

Report #: 13297-14
Beginning: January 1, 2024
Expires: December 31, 2024

RESERVE STUDY

Update "With-Site-Visit"

April 26, 2023

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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Table of Contents

Reserve Study Executive Summary — With-Site-Visit

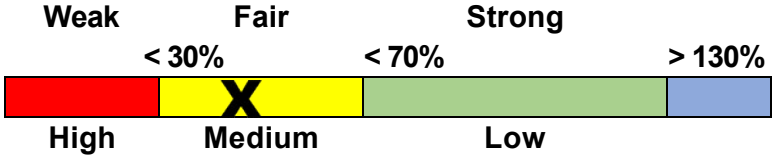
Lakeside Village
Federal Way, WA
Level of Service: **Update "With-Site-Visit"**

Report #: **13297-14**
# of Units: 78
January 1, 2024 through **December 31, 2024**

Findings & Recommendations — as of January 1, 2024

Starting Reserve Balance	**$481,127**
Current Fully Funded Reserve Balance	**$1,054,936**
Percent Funded	**45.6 %**
Average Reserve (Deficit) or Surplus Per Unit	**($7,357)**
Recommended 2024 100% Monthly "Full Funding" Contributions	**$9,800**
Recommended 2024 70% Monthly "Threshold Funding" Contributions	**$8,804**
2024 "Baseline Funding" minimum to keep Reserves above $0	**$8,300**
Most Recent Budgeted Contribution Rate	**$3,422**

Reserve Fund Strength: 45.6%



Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves	**1.00 %**
Annual Inflation Rate	**3.00 %**

• This is a Update "With-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 45.6 % 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 $107,328 - 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			
120	Asphalt - Resurface	40	7	$199,000
121	Asphalt - Sealcoat & Repair	5	2	$19,450
142	South Fence: Wood - Replace	20	14	$31,350
148	Bldg 1,2 Patio Fences: Wood - Repl.	18	5	$26,750
149	Bldg 3 Patio Fences: Wood - Replace	18	7	$14,750
150	Bldg 4 Patio Fences: Wood - Replace	18	9	$14,750
151	Bldg 5 Patio Fences: Wood - Replace	18	8	$14,750
160	Pole Lights: Metal - Replace	30	24	$27,050
161	Pole Lights: Wood - Replace	30	14	$25,300
200	Community Sign - Replace	15	7	$7,365
205	Mailboxes - Replace	30	20	$7,730
	Recreation			
300	Pool Deck - Repair/Replace	40	1	$27,000
301	Pool Fence - Repair/Replace	30	14	$5,765
304	Pool - Resurface	12	4	$18,100
305	Pool - Retile	24	16	$7,470
307	Pool Heater - Replace	10	0	$3,040
310	Spa - Resurface	12	2	$6,540
312	Spa Heater - Replace	10	0	$3,040
322	Tennis Court - Resurface	40	0	$58,300
323	Tennis Court Fence - Replace	40	5	$10,735
425	Cabana Deck - Repair/Replace	20	4	$4,790
428	Cabana Roof - Repair/Replace	25	21	$26,500
432	Cabana Interior Surfaces - Repaint	10	0	$6,285
434	Cabana Flooring - Replace	10	0	$9,465
	Building Exteriors			
500	Roofs: Bldgs 1-4 - Repair/Replace	25	4	$220,000
501	Roof: Bldg 5 - Repair/Replace	25	11	$56,100
502	Roofs: 1/3 of Carports-Replace (a)	25	4	$24,650
503	Roofs: 1/3 of Carports-Replace (b)	25	6	$24,650
504	Roofs: 1/3 of Carports-Replace (c)	25	9	$24,650
532	Bldg 4 & 5 Exterior - Paint/Caulk	8	1	$119,000
533	Bldg 1 & 2 Exterior - Paint/Caulk	8	2	$113,000
534	Bldg 3: Exterior - Paint/Caulk	8	3	$62,450
542	Elastomeric Decks - Recoat	5	4	$7,575
543	Decks: Vinyl - Repair/Resurface (a)	18	0	$16,250
544	Decks: Vinyl - Repair/Resurface (b)	18	1	$17,750

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
545	Decks: Vinyl - Repair/Resurface (c)	18	2	$17,750
546	Decks: Vinyl - Repair/Resurface (d)	18	3	$25,600
547	Decks: Vinyl - Repair/Resurface (e)	18	4	$19,650
548	Decks: Vinyl - Repair/Resurface (f)	18	5	$27,550
565	Outdoor Carpeting - Replace	12	4	$16,000
	Systems			
900	Plumbing - Systems Evaluation	1	0	$19,800
955	Surveillance System - Replace	10	1	$6,540
965	Fire Alarm Panels - Replace	20	9	$19,750
43	**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 With-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 performed an on-site inspection to evaluate your common areas, updating and adjusting your Reserve Component List as appropriate.

Which Physical Assets are Funded by Reserves?

RESERVE COMPONENT "FOUR-PART TEST"

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.

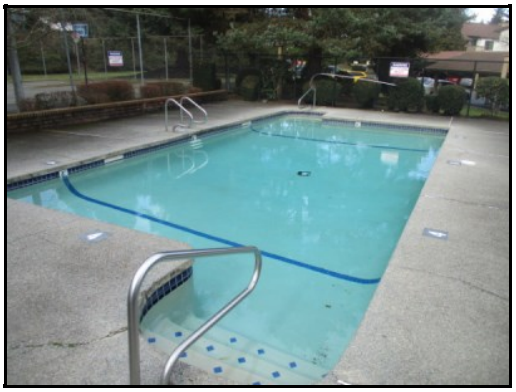
What is our Recommended Funding Goal?

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.

Site Inspection Notes



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.

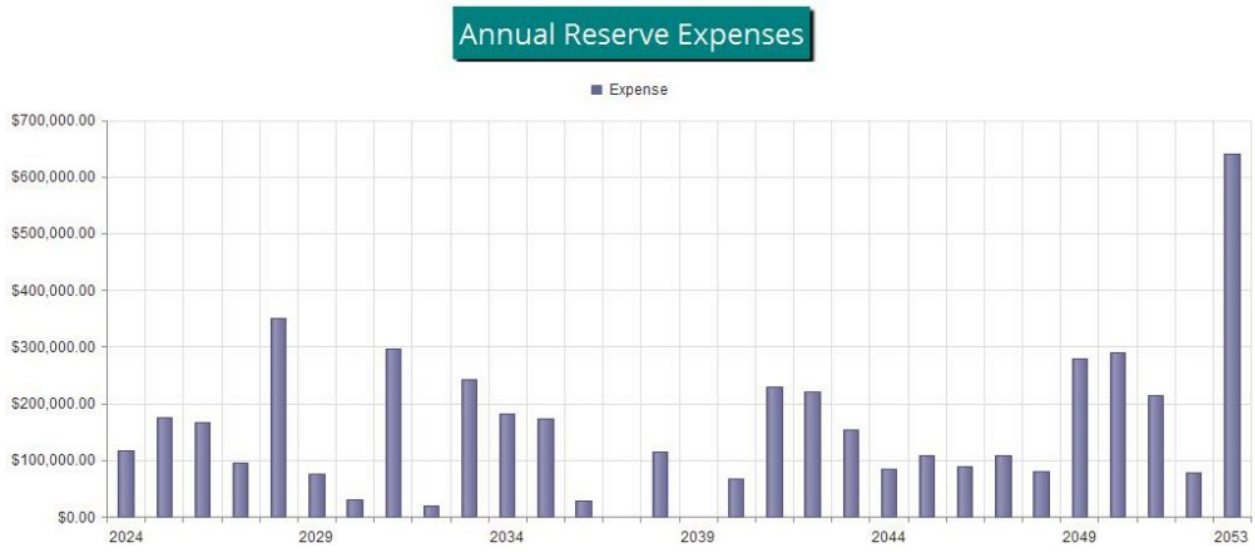


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be $481,127 as-of the start of your Fiscal Year on 1/1/2024. As of that date, your Fully Funded Balance is computed to be $1,054,936 (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 $9,800 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.

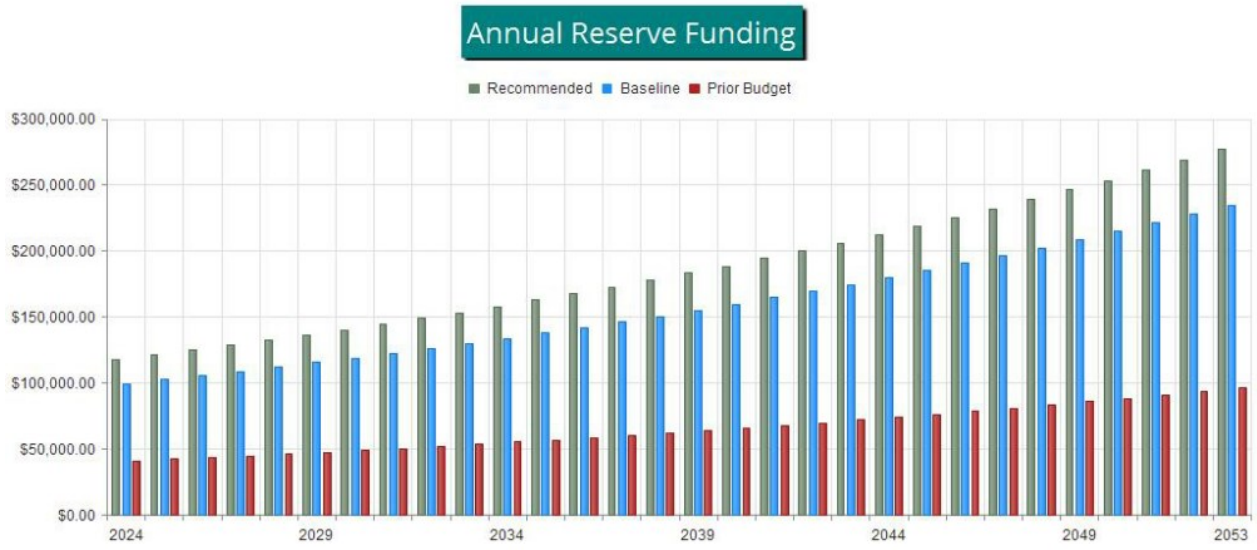


Figure 2

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.

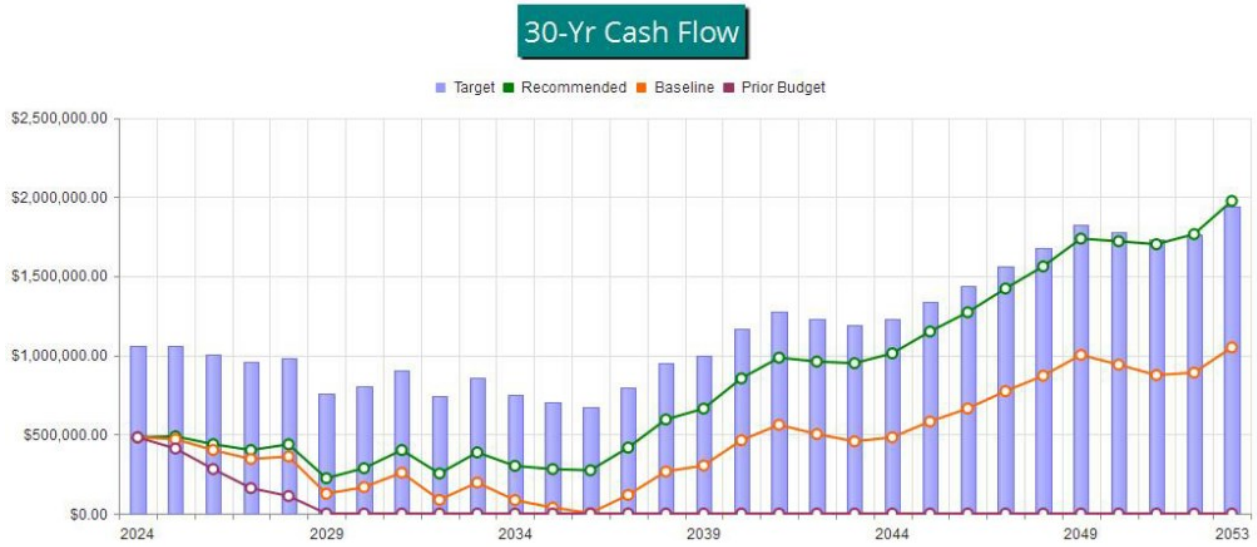


Figure 3

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.

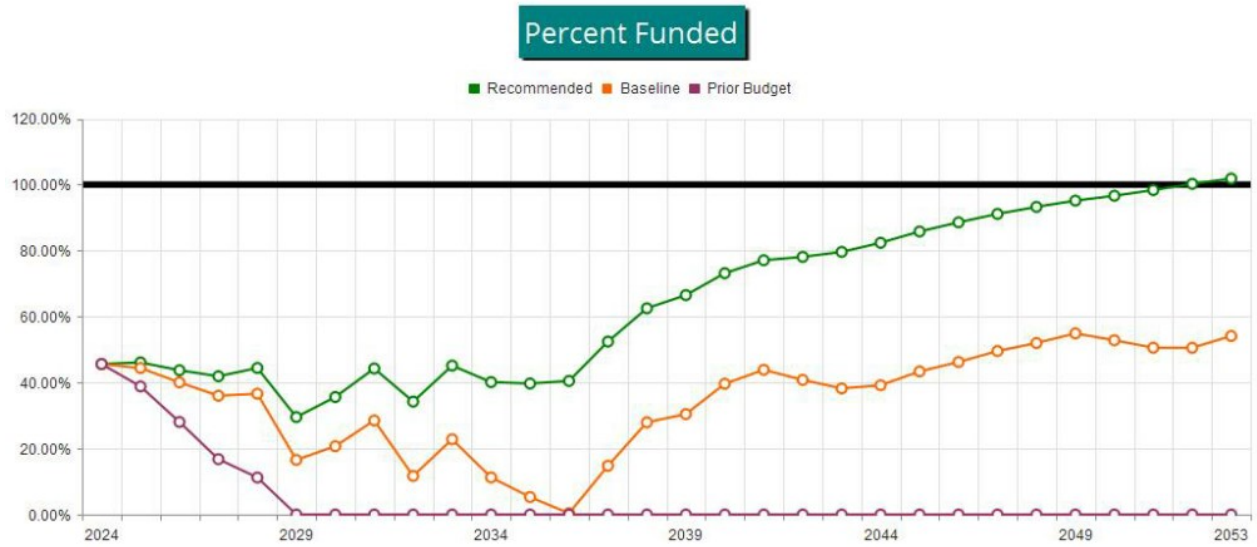


Figure 4

Table Descriptions

Executive Summary is a summary of your Reserve Components

Budget Summary is a management and accounting tool, summarizing groupings of your Reserve Components.

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

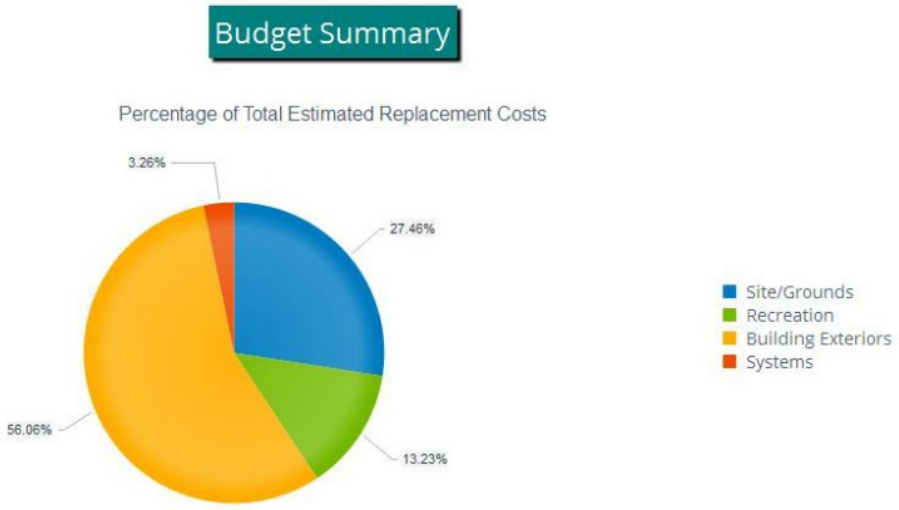
Fully Funded Balance shows the calculation of the Fully Funded Balance for each of your components, and their contributions to the property total. For each component, the Fully Funded Balance is the fraction of life used up multiplied by its estimated Current Replacement Cost.

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.

	Useful Life		2024 Rem. Useful Life		Estimated Replacement Cost in 2024	2024 Expenditures	01/01/2024 Current Fund Balance	01/01/2024 Fully Funded Balance	Remaining Bal. to be Funded	2024 Contributions
	Min	Max	Min	Max						
Site/Grounds	5	40	2	24	$388,245	$0	$11,670	$254,561	$376,575	$18,485
Recreation	10	40	0	21	$187,030	$80,130	$123,972	$147,001	$63,058	$9,248
Building Exteriors	5	25	0	11	$792,625	$16,250	$319,799	$616,825	$472,826	$66,373
Systems	1	20	0	9	$46,090	$19,800	$25,686	$36,549	$20,404	$23,494
					$1,413,990	$116,180	$481,127	$1,054,936	$932,863	$117,600
								Percent Funded:	45.6%	



#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
	Site/Grounds					
120	Asphalt - Resurface	~ 64,400 SF	40	7	$159,000	$239,000
121	Asphalt - Sealcoat & Repair	~ 64,400 SF	5	2	$17,300	$21,600
142	South Fence: Wood - Replace	~640 LF	20	14	$26,600	$36,100
148	Bldg 1,2 Patio Fences: Wood - Repl.	~400 LF	18	5	$21,400	$32,100
149	Bldg 3 Patio Fences: Wood - Replace	~220 LF	18	7	$11,800	$17,700
150	Bldg 4 Patio Fences: Wood - Replace	~220 LF	18	9	$11,800	$17,700
151	Bldg 5 Patio Fences: Wood - Replace	~220 LF	18	8	$11,800	$17,700
160	Pole Lights: Metal - Replace	(7) 24' assemblies	30	24	$24,600	$29,500
161	Pole Lights: Wood - Replace	~ (26) assemblies	30	14	$21,500	$29,100
200	Community Sign - Replace	5 'x 7' composite	15	7	$6,280	$8,450
205	Mailboxes - Replace	5 clusters	30	20	$6,700	$8,760
	Recreation					
300	Pool Deck - Repair/Replace	~ 1,500 SF, concrete	40	1	$23,600	$30,400
301	Pool Fence - Repair/Replace	~ 150 LF, chain link	30	14	$4,940	$6,590
304	Pool - Resurface	~ 900 SF	12	4	$15,300	$20,900
305	Pool - Retile	~ 100 LF	24	16	$6,390	$8,550
307	Pool Heater - Replace	1 Raypak C-R266A-EN-C	10	0	$2,580	$3,500
310	Spa - Resurface	7' diameter	12	2	$5,560	$7,520
312	Spa Heater - Replace	Raypak C-R206A-EN-C ASME	10	0	$2,580	$3,500
322	Tennis Court - Resurface	~7,200 SF asphalt	40	0	$51,400	$65,200
323	Tennis Court Fence - Replace	~360 LF chain link	40	5	$9,270	$12,200
425	Cabana Deck - Repair/Replace	~ 170 SF, wood	20	4	$3,810	$5,770
428	Cabana Roof - Repair/Replace	~ 2,600 SF composition	25	21	$25,400	$27,600
432	Cabana Interior Surfaces - Repaint	~ 3,300 SF	10	0	$5,360	$7,210
434	Cabana Flooring - Replace	~120 SY	10	0	$8,030	$10,900
	Building Exteriors					
500	Roofs: Bldgs 1-4 - Repair/Replace	~ 35,700 SF, comp shingle	25	4	$209,000	$231,000
501	Roof: Bldg 5 - Repair/Replace	~ 9,500 SF, comp shingle	25	11	$50,800	$61,400
502	Roofs: 1/3 of Carports-Replace (a)	~ 5,300 SF, comp shingle	25	4	$23,200	$26,100
503	Roofs: 1/3 of Carports-Replace (b)	~ 5,300 SF, comp shingle	25	6	$23,200	$26,100
504	Roofs: 1/3 of Carports-Replace (c)	~ 5,300 SF, comp shingle	25	9	$23,200	$26,100
532	Bldg 4 & 5 Exterior - Paint/Caulk	~ 32,000 GSF	8	1	$102,000	$136,000
533	Bldg 1 & 2 Exterior - Paint/Caulk	~ 30,000 GSF	8	2	$104,000	$122,000
534	Bldg 3: Exterior - Paint/Caulk	~ 19,000 GSF	8	3	$57,800	$67,100
542	Elastomeric Decks - Recoat	~ 560 SF	5	4	$6,390	$8,760
543	Decks: Vinyl - Repair/Resurface (a)	~ 500 SF	18	0	$13,400	$19,100
544	Decks: Vinyl - Repair/Resurface (b)	~ 630 SF	18	1	$14,200	$21,300
545	Decks: Vinyl - Repair/Resurface (c)	~ 630 SF	18	2	$14,200	$21,300
546	Decks: Vinyl - Repair/Resurface (d)	~ 910 SF	18	3	$20,500	$30,700
547	Decks: Vinyl - Repair/Resurface (e)	~ 700 SF	18	4	$15,700	$23,600
548	Decks: Vinyl - Repair/Resurface (f)	~ 980 SF	18	5	$22,000	$33,100
565	Outdoor Carpeting - Replace	~270 SY	12	4	$13,700	$18,300
	Systems					

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
900	Plumbing - Systems Evaluation	Supply & drain lines	1	0	$18,000	$21,600
955	Surveillance System - Replace	Cameras & DVR	10	1	$5,560	$7,520
965	Fire Alarm Panels - Replace	(5) panels	20	9	$17,000	$22,500
43	Total Funded Components					

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
	Site/Grounds							
120	Asphalt - Resurface	$199,000	X	33	/	40	=	$164,175
121	Asphalt - Sealcoat & Repair	$19,450	X	3	/	5	=	$11,670
142	South Fence: Wood - Replace	$31,350	X	6	/	20	=	$9,405
148	Bldg 1,2 Patio Fences: Wood - Repl.	$26,750	X	13	/	18	=	$19,319
149	Bldg 3 Patio Fences: Wood - Replace	$14,750	X	11	/	18	=	$9,014
150	Bldg 4 Patio Fences: Wood - Replace	$14,750	X	9	/	18	=	$7,375
151	Bldg 5 Patio Fences: Wood - Replace	$14,750	X	10	/	18	=	$8,194
160	Pole Lights: Metal - Replace	$27,050	X	6	/	30	=	$5,410
161	Pole Lights: Wood - Replace	$25,300	X	16	/	30	=	$13,493
200	Community Sign - Replace	$7,365	X	8	/	15	=	$3,928
205	Mailboxes - Replace	$7,730	X	10	/	30	=	$2,577
	Recreation							
300	Pool Deck - Repair/Replace	$27,000	X	39	/	40	=	$26,325
301	Pool Fence - Repair/Replace	$5,765	X	16	/	30	=	$3,075
304	Pool - Resurface	$18,100	X	8	/	12	=	$12,067
305	Pool - Retile	$7,470	X	8	/	24	=	$2,490
307	Pool Heater - Replace	$3,040	X	10	/	10	=	$3,040
310	Spa - Resurface	$6,540	X	10	/	12	=	$5,450
312	Spa Heater - Replace	$3,040	X	10	/	10	=	$3,040
322	Tennis Court - Resurface	$58,300	X	40	/	40	=	$58,300
323	Tennis Court Fence - Replace	$10,735	X	35	/	40	=	$9,393
425	Cabana Deck - Repair/Replace	$4,790	X	16	/	20	=	$3,832
428	Cabana Roof - Repair/Replace	$26,500	X	4	/	25	=	$4,240
432	Cabana Interior Surfaces - Repaint	$6,285	X	10	/	10	=	$6,285
434	Cabana Flooring - Replace	$9,465	X	10	/	10	=	$9,465
	Building Exteriors							
500	Roofs: Bldgs 1-4 - Repair/Replace	$220,000	X	21	/	25	=	$184,800
501	Roof: Bldg 5 - Repair/Replace	$56,100	X	14	/	25	=	$31,416
502	Roofs: 1/3 of Carports-Replace (a)	$24,650	X	21	/	25	=	$20,706
503	Roofs: 1/3 of Carports-Replace (b)	$24,650	X	19	/	25	=	$18,734
504	Roofs: 1/3 of Carports-Replace (c)	$24,650	X	16	/	25	=	$15,776
532	Bldg 4 & 5 Exterior - Paint/Caulk	$119,000	X	7	/	8	=	$104,125
533	Bldg 1 & 2 Exterior - Paint/Caulk	$113,000	X	6	/	8	=	$84,750
534	Bldg 3: Exterior - Paint/Caulk	$62,450	X	5	/	8	=	$39,031
542	Elastomeric Decks - Recoat	$7,575	X	1	/	5	=	$1,515
543	Decks: Vinyl - Repair/Resurface (a)	$16,250	X	18	/	18	=	$16,250
544	Decks: Vinyl - Repair/Resurface (b)	$17,750	X	17	/	18	=	$16,764
545	Decks: Vinyl - Repair/Resurface (c)	$17,750	X	16	/	18	=	$15,778
546	Decks: Vinyl - Repair/Resurface (d)	$25,600	X	15	/	18	=	$21,333
547	Decks: Vinyl - Repair/Resurface (e)	$19,650	X	14	/	18	=	$15,283
548	Decks: Vinyl - Repair/Resurface (f)	$27,550	X	13	/	18	=	$19,897
565	Outdoor Carpeting - Replace	$16,000	X	8	/	12	=	$10,667
	Systems							
900	Plumbing - Systems Evaluation	$19,800	X	1	/	1	=	$19,800

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
955	Surveillance System - Replace	$6,540	X	9	/	10	=	$5,886
965	Fire Alarm Panels - Replace	$19,750	X	11	/	20	=	$10,863
								$1,054,936

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
	Site/Grounds				
120	Asphalt - Resurface	40	$199,000	$4,975	4.64 %
121	Asphalt - Sealcoat & Repair	5	$19,450	$3,890	3.62 %
142	South Fence: Wood - Replace	20	$31,350	$1,568	1.46 %
148	Bldg 1,2 Patio Fences: Wood - Repl.	18	$26,750	$1,486	1.38 %
149	Bldg 3 Patio Fences: Wood - Replace	18	$14,750	$819	0.76 %
150	Bldg 4 Patio Fences: Wood - Replace	18	$14,750	$819	0.76 %
151	Bldg 5 Patio Fences: Wood - Replace	18	$14,750	$819	0.76 %
160	Pole Lights: Metal - Replace	30	$27,050	$902	0.84 %
161	Pole Lights: Wood - Replace	30	$25,300	$843	0.79 %
200	Community Sign - Replace	15	$7,365	$491	0.46 %
205	Mailboxes - Replace	30	$7,730	$258	0.24 %
	Recreation				
300	Pool Deck - Repair/Replace	40	$27,000	$675	0.63 %
301	Pool Fence - Repair/Replace	30	$5,765	$192	0.18 %
304	Pool - Resurface	12	$18,100	$1,508	1.41 %
305	Pool - Retile	24	$7,470	$311	0.29 %
307	Pool Heater - Replace	10	$3,040	$304	0.28 %
310	Spa - Resurface	12	$6,540	$545	0.51 %
312	Spa Heater - Replace	10	$3,040	$304	0.28 %
322	Tennis Court - Resurface	40	$58,300	$1,458	1.36 %
323	Tennis Court Fence - Replace	40	$10,735	$268	0.25 %
425	Cabana Deck - Repair/Replace	20	$4,790	$240	0.22 %
428	Cabana Roof - Repair/Replace	25	$26,500	$1,060	0.99 %
432	Cabana Interior Surfaces - Repaint	10	$6,285	$629	0.59 %
434	Cabana Flooring - Replace	10	$9,465	$947	0.88 %
	Building Exteriors				
500	Roofs: Bldgs 1-4 - Repair/Replace	25	$220,000	$8,800	8.20 %
501	Roof: Bldg 5 - Repair/Replace	25	$56,100	$2,244	2.09 %
502	Roofs: 1/3 of Carports-Replace (a)	25	$24,650	$986	0.92 %
503	Roofs: 1/3 of Carports-Replace (b)	25	$24,650	$986	0.92 %
504	Roofs: 1/3 of Carports-Replace (c)	25	$24,650	$986	0.92 %
532	Bldg 4 & 5 Exterior - Paint/Caulk	8	$119,000	$14,875	13.86 %
533	Bldg 1 & 2 Exterior - Paint/Caulk	8	$113,000	$14,125	13.16 %
534	Bldg 3: Exterior - Paint/Caulk	8	$62,450	$7,806	7.27 %
542	Elastomeric Decks - Recoat	5	$7,575	$1,515	1.41 %
543	Decks: Vinyl - Repair/Resurface (a)	18	$16,250	$903	0.84 %
544	Decks: Vinyl - Repair/Resurface (b)	18	$17,750	$986	0.92 %
545	Decks: Vinyl - Repair/Resurface (c)	18	$17,750	$986	0.92 %
546	Decks: Vinyl - Repair/Resurface (d)	18	$25,600	$1,422	1.33 %
547	Decks: Vinyl - Repair/Resurface (e)	18	$19,650	$1,092	1.02 %
548	Decks: Vinyl - Repair/Resurface (f)	18	$27,550	$1,531	1.43 %
565	Outdoor Carpeting - Replace	12	$16,000	$1,333	1.24 %
	Systems				
900	Plumbing - Systems Evaluation	1	$19,800	$19,800	18.45 %

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
955	Surveillance System - Replace	10	$6,540	$654	0.61 %
965	Fire Alarm Panels - Replace	20	$19,750	$988	0.92 %
43	Total Funded Components			$107,328	100.00 %

30-Year Reserve Plan Summary

Report # 13297-14
With-Site-Visit

Fiscal Year Start: 2024	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 In Annual Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2024	$481,127	$1,054,936	45.6 %	Medium	186.40 %	$117,600	$0	$4,841	$116,180
2025	$487,388	$1,057,073	46.1 %	Medium	3.00 %	$121,128	$0	$4,624	$175,399
2026	$437,741	$1,000,983	43.7 %	Medium	3.00 %	$124,762	$0	$4,189	$166,285
2027	$400,406	$955,383	41.9 %	Medium	3.00 %	$128,505	$0	$4,185	$96,215
2028	$436,881	$983,458	44.4 %	Medium	3.00 %	$132,360	$0	$3,297	$349,769
2029	$222,769	$754,169	29.5 %	High	3.00 %	$136,331	$0	$2,544	$75,393
2030	$286,250	$803,652	35.6 %	Medium	3.00 %	$140,421	$0	$3,433	$29,433
2031	$400,670	$905,094	44.3 %	Medium	3.00 %	$144,633	$0	$3,265	$295,865
2032	$252,704	$738,384	34.2 %	Medium	3.00 %	$148,972	$0	$3,193	$18,685
2033	$386,185	$855,495	45.1 %	Medium	3.00 %	$153,441	$0	$3,433	$242,329
2034	$300,730	$749,192	40.1 %	Medium	3.00 %	$158,045	$0	$2,905	$181,200
2035	$280,479	$706,191	39.7 %	Medium	3.00 %	$162,786	$0	$2,766	$173,154
2036	$272,877	$673,822	40.5 %	Medium	3.00 %	$167,669	$0	$3,444	$27,731
2037	$416,259	$794,012	52.4 %	Medium	3.00 %	$172,700	$0	$5,049	$0
2038	$594,008	$950,227	62.5 %	Medium	3.00 %	$177,881	$0	$6,279	$115,758
2039	$662,410	$995,869	66.5 %	Medium	3.00 %	$183,217	$0	$7,575	$0
2040	$853,202	$1,166,202	73.2 %	Low	3.00 %	$188,713	$0	$9,184	$66,708
2041	$984,391	$1,277,150	77.1 %	Low	3.00 %	$194,375	$0	$9,716	$228,837
2042	$959,646	$1,228,774	78.1 %	Low	3.00 %	$200,206	$0	$9,541	$220,039
2043	$949,353	$1,192,477	79.6 %	Low	3.00 %	$206,212	$0	$9,800	$153,914
2044	$1,011,451	$1,227,806	82.4 %	Low	3.00 %	$212,399	$0	$10,799	$85,447
2045	$1,149,202	$1,339,458	85.8 %	Low	3.00 %	$218,771	$0	$12,096	$109,088
2046	$1,270,980	$1,434,995	88.6 %	Low	3.00 %	$225,334	$0	$13,453	$89,032
2047	$1,420,735	$1,559,087	91.1 %	Low	3.00 %	$232,094	$0	$14,900	$107,166
2048	$1,560,563	$1,673,405	93.3 %	Low	3.00 %	$239,057	$0	$16,476	$80,123
2049	$1,735,973	$1,824,346	95.2 %	Low	3.00 %	$246,228	$0	$17,270	$280,043
2050	$1,719,428	$1,779,395	96.6 %	Low	3.00 %	$253,615	$0	$17,093	$289,609
2051	$1,700,527	$1,728,906	98.4 %	Low	3.00 %	$261,224	$0	$17,317	$214,688
2052	$1,764,380	$1,759,903	100.3 %	Low	3.00 %	$269,060	$0	$18,684	$78,018
2053	$1,974,107	$1,938,607	101.8 %	Low	3.00 %	$277,132	$0	$18,004	$640,927

30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 13297-14
With-Site-Visit

Fiscal Year Start: 2024	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 In Annual Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2024	$481,127	$1,054,936	45.6 %	Medium	142.57 %	$99,600	$0	$4,750	$116,180
2025	$469,297	$1,057,073	44.4 %	Medium	3.00 %	$102,588	$0	$4,349	$175,399
2026	$400,835	$1,000,983	40.0 %	Medium	3.00 %	$105,666	$0	$3,722	$166,285
2027	$343,938	$955,383	36.0 %	Medium	3.00 %	$108,836	$0	$3,519	$96,215
2028	$360,077	$983,458	36.6 %	Medium	3.00 %	$112,101	$0	$2,424	$349,769
2029	$124,833	$754,169	16.6 %	High	3.00 %	$115,464	$0	$1,455	$75,393
2030	$166,358	$803,652	20.7 %	High	3.00 %	$118,928	$0	$2,121	$29,433
2031	$257,973	$905,094	28.5 %	High	3.00 %	$122,495	$0	$1,721	$295,865
2032	$86,325	$738,384	11.7 %	High	3.00 %	$126,170	$0	$1,407	$18,685
2033	$195,218	$855,495	22.8 %	High	3.00 %	$129,955	$0	$1,397	$242,329
2034	$84,241	$749,192	11.2 %	High	3.00 %	$133,854	$0	$608	$181,200
2035	$37,503	$706,191	5.3 %	High	3.00 %	$137,870	$0	$200	$173,154
2036	$2,418	$673,822	0.4 %	High	3.00 %	$142,006	$0	$598	$27,731
2037	$117,291	$794,012	14.8 %	High	3.00 %	$146,266	$0	$1,913	$0
2038	$265,470	$950,227	27.9 %	High	3.00 %	$150,654	$0	$2,842	$115,758
2039	$303,208	$995,869	30.4 %	Medium	3.00 %	$155,174	$0	$3,825	$0
2040	$462,207	$1,166,202	39.6 %	Medium	3.00 %	$159,829	$0	$5,111	$66,708
2041	$560,439	$1,277,150	43.9 %	Medium	3.00 %	$164,624	$0	$5,308	$228,837
2042	$501,534	$1,228,774	40.8 %	Medium	3.00 %	$169,562	$0	$4,785	$220,039
2043	$455,841	$1,192,477	38.2 %	Medium	3.00 %	$174,649	$0	$4,684	$153,914
2044	$481,260	$1,227,806	39.2 %	Medium	3.00 %	$179,889	$0	$5,309	$85,447
2045	$581,011	$1,339,458	43.4 %	Medium	3.00 %	$185,285	$0	$6,220	$109,088
2046	$663,428	$1,434,995	46.2 %	Medium	3.00 %	$190,844	$0	$7,176	$89,032
2047	$772,416	$1,559,087	49.5 %	Medium	3.00 %	$196,569	$0	$8,209	$107,166
2048	$870,028	$1,673,405	52.0 %	Medium	3.00 %	$202,466	$0	$9,355	$80,123
2049	$1,001,727	$1,824,346	54.9 %	Medium	3.00 %	$208,540	$0	$9,704	$280,043
2050	$939,929	$1,779,395	52.8 %	Medium	3.00 %	$214,796	$0	$9,067	$289,609
2051	$874,183	$1,728,906	50.6 %	Medium	3.00 %	$221,240	$0	$8,815	$214,688
2052	$889,551	$1,759,903	50.5 %	Medium	3.00 %	$227,878	$0	$9,689	$78,018
2053	$1,049,099	$1,938,607	54.1 %	Medium	3.00 %	$234,714	$0	$8,499	$640,927

	Fiscal Year	2024	2025	2026	2027	2028
	Starting Reserve Balance	$481,127	$487,388	$437,741	$400,406	$436,881
	Annual Reserve Funding	$117,600	$121,128	$124,762	$128,505	$132,360
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$4,841	$4,624	$4,189	$4,185	$3,297
	Total Income	$603,568	$613,139	$566,691	$533,095	$572,537
#	Component					
	Site/Grounds					
120	Asphalt - Resurface	$0	$0	$0	$0	$0
121	Asphalt - Sealcoat & Repair	$0	$0	$20,635	$0	$0
142	South Fence: Wood - Replace	$0	$0	$0	$0	$0
148	Bldg 1,2 Patio Fences: Wood - Repl.	$0	$0	$0	$0	$0
149	Bldg 3 Patio Fences: Wood - Replace	$0	$0	$0	$0	$0
150	Bldg 4 Patio Fences: Wood - Replace	$0	$0	$0	$0	$0
151	Bldg 5 Patio Fences: Wood - Replace	$0	$0	$0	$0	$0
160	Pole Lights: Metal - Replace	$0	$0	$0	$0	$0
161	Pole Lights: Wood - Replace	$0	$0	$0	$0	$0
200	Community Sign - Replace	$0	$0	$0	$0	$0
205	Mailboxes - Replace	$0	$0	$0	$0	$0
	Recreation					
300	Pool Deck - Repair/Replace	$0	$27,810	$0	$0	$0
301	Pool Fence - Repair/Replace	$0	$0	$0	$0	$0
304	Pool - Resurface	$0	$0	$0	$0	$20,372
305	Pool - Retile	$0	$0	$0	$0	$0
307	Pool Heater - Replace	$3,040	$0	$0	$0	$0
310	Spa - Resurface	$0	$0	$6,938	$0	$0
312	Spa Heater - Replace	$3,040	$0	$0	$0	$0
322	Tennis Court - Resurface	$58,300	$0	$0	$0	$0
323	Tennis Court Fence - Replace	$0	$0	$0	$0	$0
425	Cabana Deck - Repair/Replace	$0	$0	$0	$0	$5,391
428	Cabana Roof - Repair/Replace	$0	$0	$0	$0	$0
432	Cabana Interior Surfaces - Repaint	$6,285	$0	$0	$0	$0
434	Cabana Flooring - Replace	$9,465	$0	$0	$0	$0
	Building Exteriors					
500	Roofs: Bldgs 1-4 - Repair/Replace	$0	$0	$0	$0	$247,612
501	Roof: Bldg 5 - Repair/Replace	$0	$0	$0	$0	$0
502	Roofs: 1/3 of Carports-Replace (a)	$0	$0	$0	$0	$27,744
503	Roofs: 1/3 of Carports-Replace (b)	$0	$0	$0	$0	$0
504	Roofs: 1/3 of Carports-Replace (c)	$0	$0	$0	$0	$0
532	Bldg 4 & 5 Exterior - Paint/Caulk	$0	$122,570	$0	$0	$0
533	Bldg 1 & 2 Exterior - Paint/Caulk	$0	$0	$119,882	$0	$0
534	Bldg 3: Exterior - Paint/Caulk	$0	$0	$0	$68,241	$0
542	Elastomeric Decks - Recoat	$0	$0	$0	$0	$8,526
543	Decks: Vinyl - Repair/Resurface (a)	$16,250	$0	$0	$0	$0
544	Decks: Vinyl - Repair/Resurface (b)	$0	$18,283	$0	$0	$0
545	Decks: Vinyl - Repair/Resurface (c)	$0	$0	$18,831	$0	$0
546	Decks: Vinyl - Repair/Resurface (d)	$0	$0	$0	$27,974	$0
547	Decks: Vinyl - Repair/Resurface (e)	$0	$0	$0	$0	$22,116
548	Decks: Vinyl - Repair/Resurface (f)	$0	$0	$0	$0	$0
565	Outdoor Carpeting - Replace	$0	$0	$0	$0	$18,008
	Systems					
900	Plumbing - Systems Evaluation	$19,800	$0	$0	$0	$0
955	Surveillance System - Replace	$0	$6,736	$0	$0	$0
965	Fire Alarm Panels - Replace	$0	$0	$0	$0	$0
	Total Expenses	$116,180	$175,399	$166,285	$96,215	$349,769
	Ending Reserve Balance	$487,388	$437,741	$400,406	$436,881	$222,769

	Fiscal Year	2029	2030	2031	2032	2033
	Starting Reserve Balance	$222,769	$286,250	$400,670	$252,704	$386,185
	Annual Reserve Funding	$136,331	$140,421	$144,633	$148,972	$153,441
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$2,544	$3,433	$3,265	$3,193	$3,433
	Total Income	$361,643	$430,104	$548,569	$404,869	$543,059
#	Component					
	Site/Grounds					
120	Asphalt - Resurface	$0	$0	$244,745	$0	$0
121	Asphalt - Sealcoat & Repair	$0	$0	$23,921	$0	$0
142	South Fence: Wood - Replace	$0	$0	$0	$0	$0
148	Bldg 1,2 Patio Fences: Wood - Repl.	$31,011	$0	$0	$0	$0
149	Bldg 3 Patio Fences: Wood - Replace	$0	$0	$18,141	$0	$0
150	Bldg 4 Patio Fences: Wood - Replace	$0	$0	$0	$0	$19,245
151	Bldg 5 Patio Fences: Wood - Replace	$0	$0	$0	$18,685	$0
160	Pole Lights: Metal - Replace	$0	$0	$0	$0	$0
161	Pole Lights: Wood - Replace	$0	$0	$0	$0	$0
200	Community Sign - Replace	$0	$0	$9,058	$0	$0
205	Mailboxes - Replace	$0	$0	$0	$0	$0
	Recreation					
300	Pool Deck - Repair/Replace	$0	$0	$0	$0	$0
301	Pool Fence - Repair/Replace	$0	$0	$0	$0	$0
304	Pool - Resurface	$0	$0	$0	$0	$0
305	Pool - Retile	$0	$0	$0	$0	$0
307	Pool Heater - Replace	$0	$0	$0	$0	$0
310	Spa - Resurface	$0	$0	$0	$0	$0
312	Spa Heater - Replace	$0	$0	$0	$0	$0
322	Tennis Court - Resurface	$0	$0	$0	$0	$0
323	Tennis Court Fence - Replace	$12,445	$0	$0	$0	$0
425	Cabana Deck - Repair/Replace	$0	$0	$0	$0	$0
428	Cabana Roof - Repair/Replace	$0	$0	$0	$0	$0
432	Cabana Interior Surfaces - Repaint	$0	$0	$0	$0	$0
434	Cabana Flooring - Replace	$0	$0	$0	$0	$0
	Building Exteriors					
500	Roofs: Bldgs 1-4 - Repair/Replace	$0	$0	$0	$0	$0
501	Roof: Bldg 5 - Repair/Replace	$0	$0	$0	$0	$0
502	Roofs: 1/3 of Carports-Replace (a)	$0	$0	$0	$0	$0
503	Roofs: 1/3 of Carports-Replace (b)	$0	$29,433	$0	$0	$0
504	Roofs: 1/3 of Carports-Replace (c)	$0	$0	$0	$0	$32,163
532	Bldg 4 & 5 Exterior - Paint/Caulk	$0	$0	$0	$0	$155,268
533	Bldg 1 & 2 Exterior - Paint/Caulk	$0	$0	$0	$0	$0
534	Bldg 3: Exterior - Paint/Caulk	$0	$0	$0	$0	$0
542	Elastomeric Decks - Recoat	$0	$0	$0	$0	$9,884
543	Decks: Vinyl - Repair/Resurface (a)	$0	$0	$0	$0	$0
544	Decks: Vinyl - Repair/Resurface (b)	$0	$0	$0	$0	$0
545	Decks: Vinyl - Repair/Resurface (c)	$0	$0	$0	$0	$0
546	Decks: Vinyl - Repair/Resurface (d)	$0	$0	$0	$0	$0
547	Decks: Vinyl - Repair/Resurface (e)	$0	$0	$0	$0	$0
548	Decks: Vinyl - Repair/Resurface (f)	$31,938	$0	$0	$0	$0
565	Outdoor Carpeting - Replace	$0	$0	$0	$0	$0
	Systems					
900	Plumbing - Systems Evaluation	$0	$0	$0	$0	$0
955	Surveillance System - Replace	$0	$0	$0	$0	$0
965	Fire Alarm Panels - Replace	$0	$0	$0	$0	$25,769
	Total Expenses	$75,393	$29,433	$295,865	$18,685	$242,329
	Ending Reserve Balance	$286,250	$400,670	$252,704	$386,185	$300,730

	Fiscal Year	2034	2035	2036	2037	2038
	Starting Reserve Balance	$300,730	$280,479	$272,877	$416,259	$594,008
	Annual Reserve Funding	$158,045	$162,786	$167,669	$172,700	$177,881
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$2,905	$2,766	$3,444	$5,049	$6,279
	Total Income	$461,679	$446,031	$443,991	$594,008	$778,168
#	Component					
	Site/Grounds					
120	Asphalt - Resurface	$0	$0	$0	$0	$0
121	Asphalt - Sealcoat & Repair	$0	$0	$27,731	$0	$0
142	South Fence: Wood - Replace	$0	$0	$0	$0	$47,420
148	Bldg 1,2 Patio Fences: Wood - Repl.	$0	$0	$0	$0	$0
149	Bldg 3 Patio Fences: Wood - Replace	$0	$0	$0	$0	$0
150	Bldg 4 Patio Fences: Wood - Replace	$0	$0	$0	$0	$0
151	Bldg 5 Patio Fences: Wood - Replace	$0	$0	$0	$0	$0
160	Pole Lights: Metal - Replace	$0	$0	$0	$0	$0
161	Pole Lights: Wood - Replace	$0	$0	$0	$0	$38,269
200	Community Sign - Replace	$0	$0	$0	$0	$0
205	Mailboxes - Replace	$0	$0	$0	$0	$0
	Recreation					
300	Pool Deck - Repair/Replace	$0	$0	$0	$0	$0
301	Pool Fence - Repair/Replace	$0	$0	$0	$0	$8,720
304	Pool - Resurface	$0	$0	$0	$0	$0
305	Pool - Retile	$0	$0	$0	$0	$0
307	Pool Heater - Replace	$4,086	$0	$0	$0	$0
310	Spa - Resurface	$0	$0	$0	$0	$9,892
312	Spa Heater - Replace	$4,086	$0	$0	$0	$0
322	Tennis Court - Resurface	$0	$0	$0	$0	$0
323	Tennis Court Fence - Replace	$0	$0	$0	$0	$0
425	Cabana Deck - Repair/Replace	$0	$0	$0	$0	$0
428	Cabana Roof - Repair/Replace	$0	$0	$0	$0	$0
432	Cabana Interior Surfaces - Repaint	$8,447	$0	$0	$0	$0
434	Cabana Flooring - Replace	$12,720	$0	$0	$0	$0
	Building Exteriors					
500	Roofs: Bldgs 1-4 - Repair/Replace	$0	$0	$0	$0	$0
501	Roof: Bldg 5 - Repair/Replace	$0	$77,656	$0	$0	$0
502	Roofs: 1/3 of Carports-Replace (a)	$0	$0	$0	$0	$0
503	Roofs: 1/3 of Carports-Replace (b)	$0	$0	$0	$0	$0
504	Roofs: 1/3 of Carports-Replace (c)	$0	$0	$0	$0	$0
532	Bldg 4 & 5 Exterior - Paint/Caulk	$0	$0	$0	$0	$0
533	Bldg 1 & 2 Exterior - Paint/Caulk	$151,863	$0	$0	$0	$0
534	Bldg 3: Exterior - Paint/Caulk	$0	$86,445	$0	$0	$0
542	Elastomeric Decks - Recoat	$0	$0	$0	$0	$11,458
543	Decks: Vinyl - Repair/Resurface (a)	$0	$0	$0	$0	$0
544	Decks: Vinyl - Repair/Resurface (b)	$0	$0	$0	$0	$0
545	Decks: Vinyl - Repair/Resurface (c)	$0	$0	$0	$0	$0
546	Decks: Vinyl - Repair/Resurface (d)	$0	$0	$0	$0	$0
547	Decks: Vinyl - Repair/Resurface (e)	$0	$0	$0	$0	$0
548	Decks: Vinyl - Repair/Resurface (f)	$0	$0	$0	$0	$0
565	Outdoor Carpeting - Replace	$0	$0	$0	$0	$0
	Systems					
900	Plumbing - Systems Evaluation	$0	$0	$0	$0	$0
955	Surveillance System - Replace	$0	$9,053	$0	$0	$0
965	Fire Alarm Panels - Replace	$0	$0	$0	$0	$0
	Total Expenses	$181,200	$173,154	$27,731	$0	$115,758
	Ending Reserve Balance	$280,479	$272,877	$416,259	$594,008	$662,410

	Fiscal Year	2039	2040	2041	2042	2043
	Starting Reserve Balance	$662,410	$853,202	$984,391	$959,646	$949,353
	Annual Reserve Funding	$183,217	$188,713	$194,375	$200,206	$206,212
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$7,575	$9,184	$9,716	$9,541	$9,800
	Total Income	$853,202	$1,051,099	$1,188,482	$1,169,393	$1,165,365
#	Component					
	Site/Grounds					
120	Asphalt - Resurface	$0	$0	$0	$0	$0
121	Asphalt - Sealcoat & Repair	$0	$0	$32,148	$0	$0
142	South Fence: Wood - Replace	$0	$0	$0	$0	$0
148	Bldg 1,2 Patio Fences: Wood - Repl.	$0	$0	$0	$0	$0
149	Bldg 3 Patio Fences: Wood - Replace	$0	$0	$0	$0	$0
150	Bldg 4 Patio Fences: Wood - Replace	$0	$0	$0	$0	$0
151	Bldg 5 Patio Fences: Wood - Replace	$0	$0	$0	$0	$0
160	Pole Lights: Metal - Replace	$0	$0	$0	$0	$0
161	Pole Lights: Wood - Replace	$0	$0	$0	$0	$0
200	Community Sign - Replace	$0	$0	$0	$0	$0
205	Mailboxes - Replace	$0	$0	$0	$0	$0
	Recreation					
300	Pool Deck - Repair/Replace	$0	$0	$0	$0	$0
301	Pool Fence - Repair/Replace	$0	$0	$0	$0	$0
304	Pool - Resurface	$0	$29,045	$0	$0	$0
305	Pool - Retile	$0	$11,987	$0	$0	$0
307	Pool Heater - Replace	$0	$0	$0	$0	$0
310	Spa - Resurface	$0	$0	$0	$0	$0
312	Spa Heater - Replace	$0	$0	$0	$0	$0
322	Tennis Court - Resurface	$0	$0	$0	$0	$0
323	Tennis Court Fence - Replace	$0	$0	$0	$0	$0
425	Cabana Deck - Repair/Replace	$0	$0	$0	$0	$0
428	Cabana Roof - Repair/Replace	$0	$0	$0	$0	$0
432	Cabana Interior Surfaces - Repaint	$0	$0	$0	$0	$0
434	Cabana Flooring - Replace	$0	$0	$0	$0	$0
	Building Exteriors					
500	Roofs: Bldgs 1-4 - Repair/Replace	$0	$0	$0	$0	$0
501	Roof: Bldg 5 - Repair/Replace	$0	$0	$0	$0	$0
502	Roofs: 1/3 of Carports-Replace (a)	$0	$0	$0	$0	$0
503	Roofs: 1/3 of Carports-Replace (b)	$0	$0	$0	$0	$0
504	Roofs: 1/3 of Carports-Replace (c)	$0	$0	$0	$0	$0
532	Bldg 4 & 5 Exterior - Paint/Caulk	$0	$0	$196,689	$0	$0
533	Bldg 1 & 2 Exterior - Paint/Caulk	$0	$0	$0	$192,375	$0
534	Bldg 3: Exterior - Paint/Caulk	$0	$0	$0	$0	$109,506
542	Elastomeric Decks - Recoat	$0	$0	$0	$0	$13,283
543	Decks: Vinyl - Repair/Resurface (a)	$0	$0	$0	$27,665	$0
544	Decks: Vinyl - Repair/Resurface (b)	$0	$0	$0	$0	$31,125
545	Decks: Vinyl - Repair/Resurface (c)	$0	$0	$0	$0	$0
546	Decks: Vinyl - Repair/Resurface (d)	$0	$0	$0	$0	$0
547	Decks: Vinyl - Repair/Resurface (e)	$0	$0	$0	$0	$0
548	Decks: Vinyl - Repair/Resurface (f)	$0	$0	$0	$0	$0
565	Outdoor Carpeting - Replace	$0	$25,675	$0	$0	$0
	Systems					
900	Plumbing - Systems Evaluation	$0	$0	$0	$0	$0
955	Surveillance System - Replace	$0	$0	$0	$0	$0
965	Fire Alarm Panels - Replace	$0	$0	$0	$0	$0
	Total Expenses	$0	$66,708	$228,837	$220,039	$153,914
	Ending Reserve Balance	$853,202	$984,391	$959,646	$949,353	$1,011,451

	Fiscal Year	2044	2045	2046	2047	2048
	Starting Reserve Balance	$1,011,451	$1,149,202	$1,270,980	$1,420,735	$1,560,563
	Annual Reserve Funding	$212,399	$218,771	$225,334	$232,094	$239,057
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$10,799	$12,096	$13,453	$14,900	$16,476
	Total Income	$1,234,649	$1,380,068	$1,509,767	$1,667,729	$1,816,096
#	Component					
	Site/Grounds					
120	Asphalt - Resurface	$0	$0	$0	$0	$0
121	Asphalt - Sealcoat & Repair	$0	$0	$37,268	$0	$0
142	South Fence: Wood - Replace	$0	$0	$0	$0	$0
148	Bldg 1,2 Patio Fences: Wood - Repl.	$0	$0	$0	$52,793	$0
149	Bldg 3 Patio Fences: Wood - Replace	$0	$0	$0	$0	$0
150	Bldg 4 Patio Fences: Wood - Replace	$0	$0	$0	$0	$0
151	Bldg 5 Patio Fences: Wood - Replace	$0	$0	$0	$0	$0
160	Pole Lights: Metal - Replace	$0	$0	$0	$0	$54,987
161	Pole Lights: Wood - Replace	$0	$0	$0	$0	$0
200	Community Sign - Replace	$0	$0	$14,112	$0	$0
205	Mailboxes - Replace	$13,961	$0	$0	$0	$0
	Recreation					
300	Pool Deck - Repair/Replace	$0	$0	$0	$0	$0
301	Pool Fence - Repair/Replace	$0	$0	$0	$0	$0
304	Pool - Resurface	$0	$0	$0	$0	$0
305	Pool - Retile	$0	$0	$0	$0	$0
307	Pool Heater - Replace	$5,491	$0	$0	$0	$0
310	Spa - Resurface	$0	$0	$0	$0	$0
312	Spa Heater - Replace	$5,491	$0	$0	$0	$0
322	Tennis Court - Resurface	$0	$0	$0	$0	$0
323	Tennis Court Fence - Replace	$0	$0	$0	$0	$0
425	Cabana Deck - Repair/Replace	$0	$0	$0	$0	$9,737
428	Cabana Roof - Repair/Replace	$0	$49,298	$0	$0	$0
432	Cabana Interior Surfaces - Repaint	$11,351	$0	$0	$0	$0
434	Cabana Flooring - Replace	$17,095	$0	$0	$0	$0
	Building Exteriors					
500	Roofs: Bldgs 1-4 - Repair/Replace	$0	$0	$0	$0	$0
501	Roof: Bldg 5 - Repair/Replace	$0	$0	$0	$0	$0
502	Roofs: 1/3 of Carports-Replace (a)	$0	$0	$0	$0	$0
503	Roofs: 1/3 of Carports-Replace (b)	$0	$0	$0	$0	$0
504	Roofs: 1/3 of Carports-Replace (c)	$0	$0	$0	$0	$0
532	Bldg 4 & 5 Exterior - Paint/Caulk	$0	$0	$0	$0	$0
533	Bldg 1 & 2 Exterior - Paint/Caulk	$0	$0	$0	$0	$0
534	Bldg 3: Exterior - Paint/Caulk	$0	$0	$0	$0	$0
542	Elastomeric Decks - Recoat	$0	$0	$0	$0	$15,398
543	Decks: Vinyl - Repair/Resurface (a)	$0	$0	$0	$0	$0
544	Decks: Vinyl - Repair/Resurface (b)	$0	$0	$0	$0	$0
545	Decks: Vinyl - Repair/Resurface (c)	$32,058	$0	$0	$0	$0
546	Decks: Vinyl - Repair/Resurface (d)	$0	$47,624	$0	$0	$0
547	Decks: Vinyl - Repair/Resurface (e)	$0	$0	$37,651	$0	$0
548	Decks: Vinyl - Repair/Resurface (f)	$0	$0	$0	$54,372	$0
565	Outdoor Carpeting - Replace	$0	$0	$0	$0	$0
	Systems					
900	Plumbing - Systems Evaluation	$0	$0	$0	$0	$0
955	Surveillance System - Replace	$0	$12,166	$0	$0	$0
965	Fire Alarm Panels - Replace	$0	$0	$0	$0	$0
	Total Expenses	$85,447	$109,088	$89,032	$107,166	$80,123
	Ending Reserve Balance	$1,149,202	$1,270,980	$1,420,735	$1,560,563	$1,735,973

	Fiscal Year	2049	2050	2051	2052	2053
	Starting Reserve Balance	$1,735,973	$1,719,428	$1,700,527	$1,764,380	$1,974,107
	Annual Reserve Funding	$246,228	$253,615	$261,224	$269,060	$277,132
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$17,270	$17,093	$17,317	$18,684	$18,004
	Total Income	$1,999,471	$1,990,136	$1,979,068	$2,052,125	$2,269,243
#	Component					
	Site/Grounds					
120	Asphalt - Resurface	$0	$0	$0	$0	$0
121	Asphalt - Sealcoat & Repair	$0	$0	$43,204	$0	$0
142	South Fence: Wood - Replace	$0	$0	$0	$0	$0
148	Bldg 1,2 Patio Fences: Wood - Repl.	$0	$0	$0	$0	$0
149	Bldg 3 Patio Fences: Wood - Replace	$30,883	$0	$0	$0	$0
150	Bldg 4 Patio Fences: Wood - Replace	$0	$0	$32,764	$0	$0
151	Bldg 5 Patio Fences: Wood - Replace	$0	$31,810	$0	$0	$0
160	Pole Lights: Metal - Replace	$0	$0	$0	$0	$0
161	Pole Lights: Wood - Replace	$0	$0	$0	$0	$0
200	Community Sign - Replace	$0	$0	$0	$0	$0
205	Mailboxes - Replace	$0	$0	$0	$0	$0
	Recreation					
300	Pool Deck - Repair/Replace	$0	$0	$0	$0	$0
301	Pool Fence - Repair/Replace	$0	$0	$0	$0	$0
304	Pool - Resurface	$0	$0	$0	$41,411	$0
305	Pool - Retile	$0	$0	$0	$0	$0
307	Pool Heater - Replace	$0	$0	$0	$0	$0
310	Spa - Resurface	$0	$14,104	$0	$0	$0
312	Spa Heater - Replace	$0	$0	$0	$0	$0
322	Tennis Court - Resurface	$0	$0	$0	$0	$0
323	Tennis Court Fence - Replace	$0	$0	$0	$0	$0
425	Cabana Deck - Repair/Replace	$0	$0	$0	$0	$0
428	Cabana Roof - Repair/Replace	$0	$0	$0	$0	$0
432	Cabana Interior Surfaces - Repaint	$0	$0	$0	$0	$0
434	Cabana Flooring - Replace	$0	$0	$0	$0	$0
	Building Exteriors					
500	Roofs: Bldgs 1-4 - Repair/Replace	$0	$0	$0	$0	$518,444
501	Roof: Bldg 5 - Repair/Replace	$0	$0	$0	$0	$0
502	Roofs: 1/3 of Carports-Replace (a)	$0	$0	$0	$0	$58,089
503	Roofs: 1/3 of Carports-Replace (b)	$0	$0	$0	$0	$0
504	Roofs: 1/3 of Carports-Replace (c)	$0	$0	$0	$0	$0
532	Bldg 4 & 5 Exterior - Paint/Caulk	$249,160	$0	$0	$0	$0
533	Bldg 1 & 2 Exterior - Paint/Caulk	$0	$243,695	$0	$0	$0
534	Bldg 3: Exterior - Paint/Caulk	$0	$0	$138,719	$0	$0
542	Elastomeric Decks - Recoat	$0	$0	$0	$0	$17,851
543	Decks: Vinyl - Repair/Resurface (a)	$0	$0	$0	$0	$0
544	Decks: Vinyl - Repair/Resurface (b)	$0	$0	$0	$0	$0
545	Decks: Vinyl - Repair/Resurface (c)	$0	$0	$0	$0	$0
546	Decks: Vinyl - Repair/Resurface (d)	$0	$0	$0	$0	$0
547	Decks: Vinyl - Repair/Resurface (e)	$0	$0	$0	$0	$0
548	Decks: Vinyl - Repair/Resurface (f)	$0	$0	$0	$0	$0
565	Outdoor Carpeting - Replace	$0	$0	$0	$36,607	$0
	Systems					
900	Plumbing - Systems Evaluation	$0	$0	$0	$0	$0
955	Surveillance System - Replace	$0	$0	$0	$0	$0
965	Fire Alarm Panels - Replace	$0	$0	$0	$0	$46,542
	Total Expenses	$280,043	$289,609	$214,688	$78,018	$640,927
	Ending Reserve Balance	$1,719,428	$1,700,527	$1,764,380	$1,974,107	$1,628,317

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. Christian Colunga, company President, is a credentialed Reserve Specialist (#208). 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 - Maintain/Repair **Quantity: Extensive SF**
Location: The walkways, curbs, and patios
Funded?: No. Useful life is not predictable
History: Repairs 2014 ~$14,500; prior year repairs.
Comments: Concrete Walkways throughout the association had signs of organic growth. Signs of previous grinding were observed. No major trip hazards were observed in our limited visual review.

As routine maintenance, inspect regularly and repair promptly as needed to prevent any trip and fall hazards. Now that baseline is established, cleaning and repair needs should be evaluated at least annually and provided from general maintenance funds, not as a cyclical reserve component.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 120 Asphalt - Resurface **Quantity: ~ 64,400 SF**

Location: The roadway and parking areas.
Funded?: Yes.
History: None known.
Comments: No major cracking or instability was observed.

Useful life below assumes regular seal coating and repairs (see component #121). The lack of seal coating and repairs can greatly decrease the asphalt's useful life. Resurfacing is typically one of the larger expense items in a reserve study. When need to resurface is apparent within a couple of years, consult with geotechnical engineer for recommendations, specifications/scope of work and project oversight.

As routine maintenance, keep surfaces clean and free of debris, ensure that drains are free flowing, repair cracks, and clean oil stains promptly. Assuming proactive maintenance, plan to resurface at roughly the time frame below.

Further resources:
Pavement Surface Condition Field Rating Manual for Asphalt Pavement.
http://www.wsdot.wa.gov/NR/rdonlyres/4FE2F96D-BFE0-4484-812E-DD5164EB34F5/0/AsphaltPavementBook.pdf

Washington Asphalt Pavement Association
http://www.asphaltwa.com/

Useful Life:
40 years

Remaining Life:
7 years

Best Case: $ 159,000 Worst Case: $ 239,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 121 Asphalt - Sealcoat & Repair **Quantity: ~ 64,400 SF**

Location: Roadway and parking areas
Funded?: Yes.
History: Repairs in 2022 for $7,922;Completed 2021 - $ 17,841; restriped 2015 ~$2,300; repairs 2013 ~$21,600; sealed 2008
Comments: Minor cracking was present throughout, though no major issues were observed.

Timely cycles (every 4-5 years) of seal coating along with any needed repair has proven to be the best program in our opinion for the long term care of asphalt. Seal coating provides limited benefit against damaging weather elements while bridging small surface cracks and providing a more uniform appearance over the inevitable patching and repairs needed over time. Use quality asphalt emulsion. Thorough surface preparation is also key to lasting job. Incorporate any striping/paint into this project.

Useful Life:
5 years

Remaining Life:
2 years

Best Case: $ 17,300 Worst Case: $ 21,600

Cost Source: Inflated Client Cost History: 2021 ~$17,841

Comp #: 140 West Fence: Wood - Replace **Quantity: ~850 LF**

Location: The west perimeter of the community
Funded?: No. Association states no one-time replacement - repairs historically as Operating expense
History: None known
Comments: Majority in poor condition with advanced deterioration observed at this wood fencing along perimeter adjacent to neighboring community (Birchwood). Management previously reported that replacement of fence will not occur because of access issues. Removed reserve funding in 2016 per Management request. Update in future reserve study updates as conditions dictate.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 142 South Fence: Wood - Replace **Quantity: ~640 LF**
Location: The south perimeter of the community along S 312th St.
Funded?: Yes.
History: Replaced 2017 - All Around Fence ~$25,500.
Comments: The wood fencing on the Southern perimeter was upright and intact. The deterioration rate is consistent with replacement in 2017.

Avoid contact with ground and surrounding vegetation and provide regular intervals of refinishing to protect wood and help to maintain appearance (paint project expenses have occurred along with exterior buildings in recent years). Intervals of significant local replacements will likely continue going forward. Track expenses and update in future reserve updates as conditions merit.

Useful Life:
20 years

Remaining Life:
14 years

Best Case: $ 26,600 Worst Case: $ 36,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 144 North Fence: Chain Link - Replace **Quantity: ~320 LF**
Location: The north perimeter of the community
Funded?: No. Reported responsibility of neighboring communities
History: None known.
Comments: The Chain Link Fence on the Northern perimeter are owned by the two adjacent communities. No known shared maintenance agreements, so no Reserve funding has been allocated.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 146 Goose Fence: Metal - Maintain **Quantity: ~700 LF**

Location: The west perimeter of Lake Easter.
Funded?: No. Smaller costs are best handled from Operating budget
History: Repairs completed 2021 - $881
Comments: Some fence posts were askew but overall the fence remains generally stable and functional. Prior research confirmed partial replacements are handled from the Operating budget are anticipated going forward. No Reserve funding factored.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 147 Garbage Enclosures - Repair/Replace **Quantity: (5) wood**

Location: Adjacent to the roadway and parking areas.
Funded?: No. Smaller costs best handled from Operating budget
History: Reported painted 2019: J&M Painting ~ $5,200
Comments: Signs of surface wear and organic growth were noted, otherwise stable condition with no significant damage present. These simple wood constructions without gates may continue to be sustained as needed from the Operating budget. Treat individual structural repairs/replacements as ongoing general maintenance.

Useful Life:

Remaining Life:

Best Case: Worst Case:

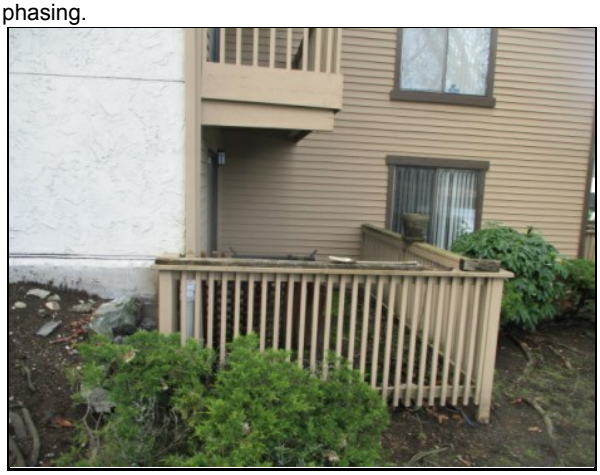
Cost Source:

Comp #: 148 Bldg 1,2 Patio Fences: Wood - Repl. **Quantity: ~400 LF**
Location: The backsides of buildings 1 and 2
Funded?: Yes.
History: Units 112, 114, and 211 repaired 2018 Apcon ~$1,200; replacements 2011 ~$9,000
Comments: Fencing is intact, with signs of organic growth and normal surface deterioration for the age of the component. Assuming proactive maintenance from the Operating budget and timely paint intervals, anticipate the next interval of significant replacement at the approximate time frame noted below.

Photo may not represent actual phasing.

Useful Life:
18 years

Remaining Life:
5 years



Best Case: $ 21,400 Worst Case: $ 32,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 149 Bldg 3 Patio Fences: Wood - Replace **Quantity: ~220 LF**
Location: The backside of Building 3
Funded?: Yes.
History: Replaced 2013 ~$11,000
Comments: Fencing is intact, with signs of organic growth and normal surface deterioration for the age of the component. Assuming proactive maintenance from the Operating budget and timely paint intervals, anticipate the next interval of significant replacement at the approximate time frame noted below.

Photo may not represent actual phasing.

Useful Life:
18 years

Remaining Life:
7 years

Best Case: $ 11,800 Worst Case: $ 17,700

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 150 Bldg 4 Patio Fences: Wood - Replace **Quantity: ~220 LF**
Location: The backside of Building 4
Funded?: Yes.
History: Replaced 2015-2016 ~$10,000
Comments: Fencing is intact, with signs of organic growth and normal surface deterioration for the age of the component. Assuming proactive maintenance from the Operating budget and timely paint intervals, anticipate the next interval of significant replacement at the approximate time frame noted below.

Photo may not represent actual phasing.

Useful Life:
18 years

Remaining Life:
9 years

Best Case: $ 11,800 Worst Case: $ 17,700

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 151 Bldg 5 Patio Fences: Wood - Replace **Quantity: ~220 LF**
Location: The backside of Building 5
Funded?: Yes.
History: Replaced 2014 ~$13,000
Comments: Fencing is intact, with signs of organic growth and normal surface deterioration for the age of the component. Assuming proactive maintenance from the Operating budget and timely paint intervals, anticipate the next interval of significant replacement at the approximate time frame noted below.

Photo may not represent actual phasing.

Useful Life:
18 years

Remaining Life:
8 years

Best Case: $ 11,800 Worst Case: $ 17,700

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 160 Pole Lights: Metal - Replace **Quantity: (7) 24' assemblies**
Location: Scattered locations throughout community
Funded?: Yes.
History: LED fixtures installed 2017
Comments: The fixtures and metal poles were both intact and upright. No signs of advanced deterioration. Fixtures were reported replaced with LED in 2017.

As routine maintenance, inspect and repair when needed as general maintenance from the Operating budget.

Durable metal construction but anticipate eventual large scale replacement to maintain uniform functionality and safety.

Useful Life:
30 years

Remaining Life:
24 years

Best Case: $ 24,600 Worst Case: $ 29,500

Lower allowance Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 161 Pole Lights: Wood - Replace **Quantity: ~ (26) assemblies**
Location: Scattered throughout the community
Funded?: Yes.
History: Painted in 2019: J&M Painting ~ $2,100; LED fixtures installed 2017
Comments: The fixtures and wooden poles were both intact and upright. No signs of advanced deterioration. Fixtures were reported replaced with LED in 2017.

As routine maintenance, inspect and repair when needed as general maintenance from the Operating budget. Paint if needed along with building exterior surfaces or as general maintenance from the Operating budget.

Useful Life:
30 years

Remaining Life:
14 years

Best Case: $ 21,500 Worst Case: $ 29,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 170 Landscape - Maintain/Refurbish **Quantity: Common area plantings**

Location: Throughout the community.

Funded?: No. Annual costs best handled from Operating budget

History: None known.

Comments: Although typically funded as ongoing maintenance item, this component may be utilized for setting aside funds for larger expenses that do not occur on an annual basis, such as large scale plantings, extensive bark mulch every two / three years, resodding lawn areas, extensive tree removal/pruning, landscape improvement projects, etc…

Prior research with Community representative indicated no stated desire for supplementary Reserve funding for landscaping at this time. Incorporate these types of expenses into future Reserve study updates if conditions warrant.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 182 Drainage/Stormwater Sys - Maintain **Quantity: Basins, conveyance**

Location: Throughout the community
Funded?: No. Useful life is not predictable
History: Repairs 2011 ~$10,700
Comments: Systems include those within driveway/parking areas and yard drainage adjacent to buildings. Analysis of the drainage system is beyond the scope of a Reserve study as the vast majority of the drainage systems are located below ground. Observations were very limited to catch basin areas. No problems were observed or reported to us.

No predictable large-scale repairs/replacement at this time. Local repairs should be performed as part of general maintenance. If problems become known from professional evaluation, funding can be included in future Reserve studies.

As routine maintenance, inspect regularly, and keep drains/grates free of debris to ensure water drains as intended. Maintenance schedules on stormwater systems depend on the condition of the system itself, and the amount of sediment and debris moving around on site. Stormwater inspections usually consist of inspecting the catch basins and manholes, ensuring vaults and control structures are properly functioning. Evaluation of drainage can include the visual review of interior drain lines by use of miniature remote camera. Clean out drain lines and basins as often as needed in order to prevent decreased drainage capacity. Repair as needed. The responsibility of keeping the stormwater system in good working order falls on the association.

Resource Link: Municipal Research and Services Center - Washington State Stormwater Manuals
http://mrsc.org/Home/Explore-Topics/Environment/Water-Topics/Storm-and-Surface-Water-Management/Stormwater-Detention-Facility-Maintenance.aspx

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 200 Community Sign - Replace **Quantity: 5 'x 7' composite**
Location: The main entrance to the community on S 312th St
Funded?: Yes.
History: Replaced 2016 - $5,800.
Comments: The double-sided entry sign is intact and legible. No signs of premature deterioration.

Inspect regularly, clean grime and organic matter from sign to prolong useful life.

Useful Life:
15 years

Remaining Life:
7 years

Best Case: $ 6,280 Worst Case: $ 8,450

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 205 Mailboxes - Replace **Quantity: 5 clusters**
Location: The southwest corners of buildings 2 and 4
Funded?: Yes.
History: Installed 2014 ~$7,800
Comments: The (5) metal mailbox clusters are upright and intact, with no signs of damage. The clusters were well-secured to their supporting concrete pads.

Inspect regularly, clean by wiping down for appearance, change lock cylinders, lubricate hinges and repair as needed from Operating budget. Maintain structures (roof, paint, repair) along with other exterior building surfaces; no need for separate funding.

Plan for eventual replacement intervals of mailboxes, due to some exposure and constant usage and wear over time.

Note: replace two parcel-post boxes as needed from the Operating budget.

Useful Life:
30 years

Remaining Life:
20 years

Best Case: $ 6,700 Worst Case: $ 8,760

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 210 Bridge: Wood - Repair/Replace **Quantity: 4' x 28'**
Location: Behind Building 2.
Funded?: No. Costs best handled as general maintenance from the Operating budget
History: Cleaned/painted 2019: J&M Painting ~$1,100.
Comments: The footbridge is intact, with no major surface wear noted. Some minor levels of organic growth were present.

Inspect regularly, clean for appearance, paint and repair promptly as needed from Operating budget. No Reserve funding anticipated for large-scale replacement if sufficient provision from annual Operating budget is maintained.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 232 Storage Sheds - Maintain/Repair **Quantity: (2) stucco & wood**
Location: The northwest corner of the community
Funded?: No. Funding included with similar components.
History: Anticipated painting 2019 J&M Painting ~$1,700
Comments: No access to the interior of the sheds during the 2023 inspection. The shed's interior floorboards were previously observed to be rotted. As a result, these structures are no longer used but plans for eventual demolition and removal have been deferred since the exterior surfaces were repainted in 2019.

As with other small structures, maintenance and repair projects are expected to coincide with larger residential buildings until sheds are removed.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 240 Carports - Repair/Replace **Quantity: (13) assorted sizes**
Location: Adjacent to the roadway
Funded?: No. Funding for repairs included with similar building components
History: Bldg 1 2021 repairs - $8,019; prior repairs 2018 ~$27,100
Comments: No signs of major deterioration noted. Funding for repairs are included with other similar components.

We recommend inspecting structures regularly, repairing promptly when needed as general maintenance from the Operating budget to help avoid larger replacement needs. Clean, and paint along same cycles as other building structures. No need for separate funding. Roof replacement expenses are found within Component # 608 below. With ordinary care and maintenance there is no anticipation of separate large-scale repair needs concerning carport structures. No Reserve funding suggested.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 246 Site Furniture - Replace **Quantity: (3) composite benches**
Location: Adjacent to Lake Easter
Funded?: No. Costs projected too low to qualify for Reserve funding
History: Installed 2013 ~$1,500
Comments: Intact with no surface wear, but surface are in need of cleaning. Inspect regularly, clean for appearance, repair and replace as needed from general operating funds.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 300 Pool Deck - Repair/Replace **Quantity: ~ 1,500 SF, concrete**
Location: Perimeter of the pool
Funded?: Yes.
History: None known
Comments: The pool deck had extensive cracking and organic growth throughout the surface. No major lifting or offsets were identified.

Inspect regularly, pressure wash for appearance, fill/seal any cracks which may develop to minimize further damage to pool deck and repair when needed as general maintenance from the Operating budget.

There are a variety of ways to resurface pool decks, we recommend that research be conducted to evaluate the Association's preferred method. Eventual removal and replacement with similar surface factored below.

Useful Life:
40 years

Remaining Life:
1 years

Best Case: $ 23,600 Worst Case: $ 30,400

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 301 Pool Fence - Repair/Replace **Quantity: ~ 150 LF, chain link**
Location: Perimeter of the pool deck
Funded?: Yes.
History: Replaced 2008 ~ $7,500
Comments: Fair condition of vinyl-coated chain link fencing.

Inspect regularly to ensure stability and repair when needed as general maintenance from the Operating budget. Clean periodically to maintain good appearance.

Highly visible location; plan for replacement at roughly the time frame below.

Useful Life:
30 years

Remaining Life:
14 years

Best Case: $ 4,940 Worst Case: $ 6,590

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 302 Pool Furniture - Maintain/Replace **Quantity: Moderate quantity**
Location: Pool area
Funded?: No. Costs projected too low to qualify for Reserve funding
History: None known.
Comments: Inspect regularly, clean by wiping down with an appropriate cleaner and replace when needed as general maintenance from the Operating budget.

Too small an expense to merit Reserve designation for existing inventory. Incorporate funding into future Reserve updates if expenses increase significantly for regular intervals of higher quantity/quality purchases.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 304 Pool - Resurface **Quantity: ~ 900 SF**
Location: Surface of the pool
Funded?: Yes.
History: Resurfaced 2016 Aqua Rec ~$15,800
Comments: The pool surface had no significant discoloration or surface wear.

We recommend continued professional cleaning and maintenance as well as running the filters throughout the winter to help minimize algae/debris buildup. Consider the purchase of a safety/winter cover to enhance security and reduce maintenance activity and expense.

For purposes of long-term planning, we recommend regular intervals of pool resurfacing to maintain a quality appearance and preserve this important community asset.

Useful Life:
12 years

Remaining Life:
4 years

Best Case: $ 15,300 Worst Case: $ 20,900

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 305 Pool - Retile **Quantity: ~ 100 LF**
Location: The perimeter of the pool at the water line.
Funded?: Yes.
History: Retiled 2016: Aqua Rec ~$5,900
Comments: The pool tiles are intact, with only minor discoloration, and no missing or cracked tile/grout observed.

Best to plan for regular intervals of replacement. We have timed tile work to coincide with every other pool resurface project for cost efficiency and consistency, see component #402.

Inspect regularly, clean, and repair as part of routine maintenance.

Useful Life:
24 years

Remaining Life:
16 years

Best Case: $ 6,390 Worst Case: $ 8,550

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 307 Pool Heater - Replace **Quantity: 1 Raypak C-R266A-EN-C**
Location: Pool equipment room
Funded?: Yes.
History: Last reported replaced 2006
Comments: No operational problems were reported or observed. With typical useful life estimated at between 5-10 years, anticipate replacement needs at any time.

We recommend regular professional inspections, maintenance, and repairs to help maximize useful life cycles.

Plan for regular intervals of replacement at roughly the time frame listed below.

Useful Life:
10 years

Remaining Life:
0 years

Best Case: $ 2,580 Worst Case: $ 3,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 308 Pool & Spa Filters - Replace **Quantity: 2 assorted**
Location: The Pool Equipment Room.
Funded?: No. Individual costs projected too low to qualify for Reserve funding
History: Spa replaced 2014; pool replaced 2001.
Comments: The pool media filter (2001) and spa cartridge filter (2014) had no operational problems reported or observed.

Inspect regularly, backwash, replace sand, cartridge and repair as needed. Costs to replace individual components to not exceed the Reserve funding threshold and should be replaced when needed as general maintenance from the Operating budget.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 309 Pool & Spa Pumps & Valves - Replace **Quantity: assorted**

Location: Pool equipment room
Funded?: No. Individual costs projected too low to qualify for Reserve funding
History: Spa pump last reported replaced 2014
Comments: No operational problems were reported or observed. Age and condition vary; all are assumed to be in functional condition. The failure rate of these types of components is difficult to predict and the individual repair/replacement costs are too small to merit separate Reserve funding.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 310 Spa - Resurface **Quantity: 7' diameter**

Location: In the cabana.
Funded?: Yes.
History: Code compliance and repairs project 2014 ~$18,000.
Comments: Spa was covered at time of inspection. This component represents future intervals of regular plaster resurfacing and tile work. Expect to schedule more frequently compared to pool due to chemical concentrations and higher heat.

Useful Life:
12 years

Remaining Life:
2 years

Best Case: $ 5,560 Worst Case: $ 7,520

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 312 Spa Heater - Replace **Quantity: Raypak C-R206A-EN-C ASME**

Location: Cabana, pool room
Funded?: Yes.
History: Last reported replaced 2014
Comments: 200,000 BTU Spa Heater with no operational problems were reported or observed.

Plan for regular intervals of replacement at roughly the time frame listed below.

Useful Life:
10 years

Remaining Life:
0 years

Best Case: $ 2,580 Worst Case: $ 3,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 320 Tennis Court - Seal/Repair/Stripe **Quantity: ~ 7,200 SF, asphalt**

Location: The southwest corner of the community behind the pool
Funded?: No. Seal/stripe not recommended until overlay project is completed
History: None known
Comments: We do not recommend sealing/painting until comprehensive resurfacing has occurred. Once resurface project takes place, plan for timely intervals of cleaning, minor repair and top coating to maintain a quality playing surface and appearance going forward.

Since Board is currently not committed to comprehensive overlay we removed funding for seal/stripe at this time. Future funding can be added Reserve studies as needed and requested by Board and/or Management.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 322 Tennis Court - Resurface **Quantity: ~7,200 SF asphalt**

Location: The southwest corner of the community behind the pool
Funded?: Yes.
History: None known.
Comments: The asphalt tennis court surface has significant cracking, surface wear, and organic growth. Based on observed levels of current damage, expect the need for complete resurfacing to restore the functionality of this asset. Adjust as future conditions dictate.

Useful Life:
40 years

Remaining Life:
0 years

Best Case: $ 51,400 Worst Case: $ 65,200

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 323 Tennis Court Fence - Replace **Quantity: ~360 LF chain link**

Location: The perimeter of the tennis court
Funded?: Yes.
History: None known.
Comments: The fence has some surface rust, but otherwise no instability. Sturdy component that can last for extended period of time if not damaged or abused. Clean, treat for corrosion and repair when needed as general maintenance from the Operating budget. Community may remove court - we have deferred until the next With Site Visit reserve study update, to allow time to investigate options further.

Useful Life:
40 years

Remaining Life:
5 years

Best Case: $ 9,270 Worst Case: $ 12,200

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 425 Cabana Deck - Repair/Replace **Quantity: ~ 170 SF, wood**

Location: Backside of the cabana
Funded?: Yes.
History: Refurbished 2008
Comments: Structurally intact, but noted moderate surface wear. We recommend regular cleaning and application of stain/paint for protection, renewed appearance and maximum design life. Select appropriate traffic coating product specifically for wood decks.

Plan for significant repair/replacement at the approximate time frame noted below.

Useful Life:
20 years

Remaining Life:
4 years

Best Case: $ 3,810 Worst Case: $ 5,770

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 428 Cabana Roof - Repair/Replace **Quantity: ~ 2,600 SF composition**
Location: The rooftop of the cabana.
Funded?: Yes.
History: Replaced in 2020 for $23,236; prior replacement 2005 ~$9,500
Comments: The cabana roof was intact and without significant degradation but widespread organic growth on the northern slope of the roof.

Ventilation, the lack of which can greatly reduce the roof's useful life, was provided by roof jacks. Visible portions of roof flashing were observed at the rake, headwall, and sidewall conditions. Gutters blocked the view of eaves, so eave flashing was not confirmed. Organic debris was observed on the roof surface. A Reserve study conducts only a limited visual review, and many of the critical waterproofing and ventilation items of the roof are not readily viewable. For a full evaluation have a professional roof consultant/contractor perform a thorough up-close survey of your entire roof system, including attic inspection (if any).

As routine maintenance, most manufacturers recommend inspections at least twice annually (once in the fall before the rainy season and again in the spring) and after large storm events. Promptly replace any damaged/missing sections or any other repair needed to ensure waterproof integrity of roof. Keep roof surface, gutters, and downspouts clear and free of moss or debris.

At the time of re-roofing, we recommend that you hire a professional consultant to evaluate the existing roof and specify the new roof materials/design, provide installation oversight. We recommend that all Associations hire qualified consultants whenever they are considering having work performed on any building envelope (waterproofing) components including; roof, walls, windows, decks, exterior painting, and caulking/sealant.

There is a wealth of information available through Roofing Organizations such as:
National Roofing Contractors Association (NRCA) http://www.nrca.net.
Asphalt Roofing Manufacturers Association (ARMA) http://www.asphaltroofing.org/
Roof Consultant Institute (RCI) http://www.rci-online.org
Western States Roofing Contractors Association (WSRCA) http://www.wsrca.com/

Useful Life:
25 years

Remaining Life:
21 years

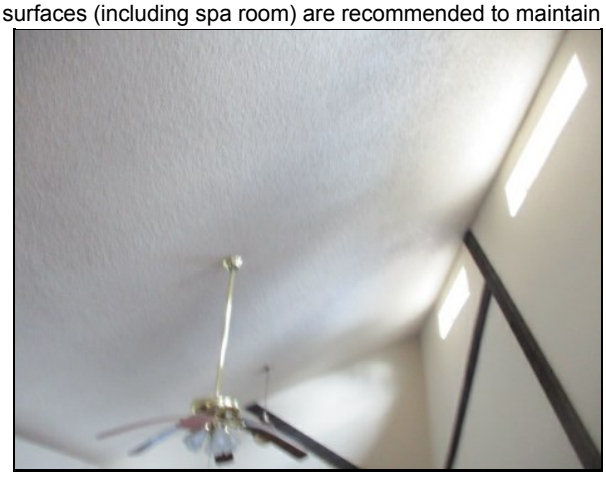
Best Case: $ 25,400 Worst Case: $ 27,600

Cost Source: Inflated Client Cost History: 2020 $23,236

Comp #: 432 Cabana Interior Surfaces - Repaint **Quantity: ~ 3,300 SF**
Location: Interior walls of the cabana
Funded?: Yes.
History: Last reported painted 2011 ~$4,400
Comments: Interior surfaces had consistent paint coverage but signs of age were visible. Regular cycles of painting and refinishing of wood and drywall surfaces (including spa room) are recommended to maintain appearance.

Useful Life:
10 years

Remaining Life:
0 years



Best Case: $ 5,360 Worst Case: $ 7,210

Cost Source: ARI Cost Database: Similar Project Cost History

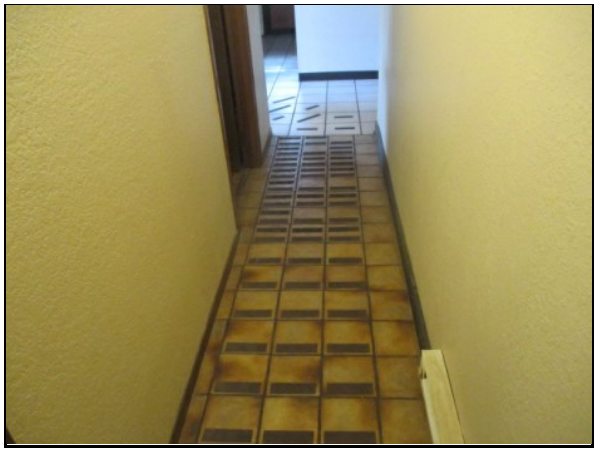
Comp #: 434 Cabana Flooring - Replace **Quantity: ~120 SY**
Location: The interior floors of the cabana
Funded?: Yes.
History: Carpeting replaced 2011 ~$1,700
Comments: The carpet was replaced in 2011 while the tile and linoleum are assumed original. Signs of age but no functional or structural issues observed.

As part of ongoing maintenance program, vacuum regularly and professionally clean as needed. Timing and expense for flooring replacement is somewhat subjective by nature but periodic needs for aesthetic updating are recommended.

For purposes of long term planning, best to anticipate quality replacement of all flooring at the approximate time frame noted below.

Useful Life:
10 years

Remaining Life:
0 years



Best Case: $ 8,030 Worst Case: $ 10,900

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 435 Cabana Decor - Refurbish **Quantity: Furniture, art, etc.**
Location: Cabana
Funded?: No. Costs are projected to be too low to qualify for reserves funding
History: None known.
Comments: A wide variety of styles were noted, indicating historically partial replacement on an as-needed basis. No current anticipation of large-scale remodeling or expenses to replace furnishings, décor, window treatments, etc…. We assume community standards will continue to be met utilizing maintenance funds and/or donated items for the foreseeable future.

No reserve funding is currently factored.

Useful Life:

Remaining Life:

Best Case: Worst Case:

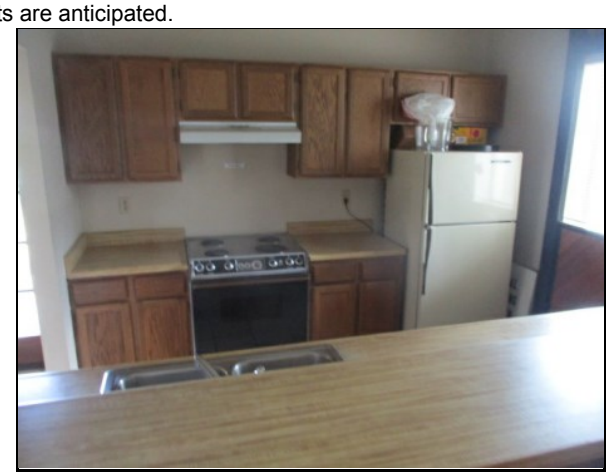
Cost Source:

Comp #: 436 Cabana Kitchen - Refurbish **Quantity: Counters, cabinets, etc.**
Location: Cabana.
Funded?: No. Historically handled from the Operating budget
History: None known
Comments: Smaller kitchen with older fixtures. It is our understanding that individual replacements of appliances and/or cabinetry will take place on an as-needed basis and will be funded from the Operating budget.

No large-scale Reserve projects are anticipated.

Useful Life:

Remaining Life:



Best Case: Worst Case:

Cost Source:

Comp #: 440 Cabana Bathrooms - Refurbish **Quantity: (2) small**
Location: Cabana.
Funded?: No. Useful life is not predictable
History: None known
Comments: Both bathrooms are simple two-piece facilities without showers. We assume ongoing individual replacement of items such as fixtures, vanities, lighting, etc. will be handled when needed as general maintenance from the Operating budget.

Our recommendations are to include replacement of bathroom flooring and painting projects along with other interior surfaces, not as separate events.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 475 Cabana Water Heater - Replace **Quantity: Rheem electric, 50 gal**
Location: The Pool Equipment Room.
Funded?: No. Cost projected too low to qualify for Reserve funding
History: Last replaced 2022
Comments: Proactive replacement at approximately every 10 years is recommended. Cost is projected too small to merit separate reserve funding. Replace as general maintenance from the Operating budget.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 500 Roofs: Bldgs 1-4 - Repair/Replace **Quantity: ~ 35,700 SF, comp shingle**
Location: The rooftops of buildings 1 through 4
Funded?: Yes.
History: Replaced 2003
Comments: The roofing was noted to be intact, with no signs of missing shingles or major warping. No reports of leaks or other issues were provided. Based on the age of the roofing, anticipate the need to replace in the near future.

Ventilation, the lack of which can greatly reduce the roof's useful life, was provided by roof jacks. Visible portions of roof flashing were observed at the rake, headwall, and sidewall conditions. Gutters blocked the view of eaves, so eave flashing was not confirmed. Debris and moss was observed on the roof surface. A Reserve study conducts only a limited visual review, and many of the critical waterproofing and ventilation items of the roof are not readily viewable. For a full evaluation have a professional roof consultant/contractor perform a thorough up-close survey of your entire roof system, including attic inspection (if any).

As routine maintenance, many manufacturers recommend inspections at least twice annually (once in the fall before the rainy season and again in the spring) and after large storm events. Promptly replace any damaged/missing sections or any other repair needed to ensure waterproof integrity of roof. Keep roof surface, gutters, and downspouts clear and free of moss or debris.

At the time of re-roofing, we recommend that you hire a professional consultant to evaluate the existing roof and specify the new roof materials/design, provide installation oversight. We recommend that all Associations hire qualified consultants whenever they are considering having work performed on any building envelope (waterproofing) components including; roof, walls, windows, decks, exterior painting, and caulking/sealant.

There is a wealth of information available through Roofing Organizations such as:
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Roof Consultant Institute (RCI) http://www.rci-online.org
Western States Roofing Contractors Association (WSRCA) http://www.wsrca.com/

Useful Life:
25 years

Remaining Life:
4 years

Best Case: $ 209,000 Worst Case: $ 231,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 501 Roof: Bldg 5 - Repair/Replace **Quantity: ~ 9,500 SF, comp shingle**

Location: The rooftop of building 5.
Funded?: Yes.
History: Replaced 2010 ~$29,500
Comments: The roofing was noted to be intact, with no signs of missing shingles or major warping. No reports of leaks or other issues were provided.

Ventilation, the lack of which can greatly reduce the roof's useful life, was provided by roof jacks. Visible portions of roof flashing were observed at the rake, headwall, and sidewall conditions. Gutters blocked the view of eaves, so eave flashing was not confirmed. Debris and moss was observed on the roof surface. A Reserve study conducts only a limited visual review, and many of the critical waterproofing and ventilation items of the roof are not readily viewable. For a full evaluation have a professional roof consultant/contractor perform a thorough up-close survey of your entire roof system, including attic inspection (if any).

As routine maintenance, many manufacturers recommend inspections at least twice annually (once in the fall before the rainy season and again in the spring) and after large storm events. Promptly replace any damaged/missing sections or any other repair needed to ensure waterproof integrity of roof. Keep roof surface, gutters, and downspouts clear and free of moss or debris.

At the time of re-roofing, we recommend that you hire a professional consultant to evaluate the existing roof and specify the new roof materials/design, provide installation oversight. We recommend that all Associations hire qualified consultants whenever they are considering having work performed on any building envelope (waterproofing) components including; roof, walls, windows, decks, exterior painting, and caulking/sealant.

There is a wealth of information available through Roofing Organizations such as:
National Roofing Contractors Association (NRCA) http://www.nrca.net.
Asphalt Roofing Manufacturers Association (ARMA) http://www.asphaltroofing.org/
Roof Consultant Institute (RCI) http://www.rci-online.org
Western States Roofing Contractors Association (WSRCA) http://www.wsrca.com/

Useful Life:
25 years

Remaining Life:
11 years

Best Case: $ 50,800 Worst Case: $ 61,400

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 502 Roofs: 1/3 of Carports-Replace (a) **Quantity: ~ 5,300 SF, comp shingle**

Location: The rooftops of 1/3 of the carports

Funded?: Yes.

History: Replaced 2003

Comments: The roofing was noted to be intact, with no signs of missing shingles or major warping. No signs of leaking were observed. Carport roofs were replaced in projects that occurred in 2003, 2005, and 2008. For purposes of long-term planning, assume replacement of 2003 carport roofs as expressed below. Assume slightly lower per SF expense as compared to residential buildings.

Useful Life:
25 years

Remaining Life:
4 years

Best Case: $ 23,200 Worst Case: $ 26,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 503 Roofs: 1/3 of Carports-Replace (b) **Quantity: ~ 5,300 SF, comp shingle**

Location: The rooftops of 1/3 of the carports.

Funded?: Yes.

History: Replaced 2005

Comments: The roofing was noted to be intact, with no signs of missing shingles or major warping. No signs of leaking were observed. Carport roofs were replaced in projects that occurred in 2003, 2005, and 2008. For purposes of long-term planning, assume replacement of 2005 carport roofs as expressed below. Assume slightly lower per SF expense as compared to residential buildings.

Useful Life:
25 years

Remaining Life:
6 years

Best Case: $ 23,200 Worst Case: $ 26,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 504 Roofs: 1/3 of Carports-Replace (c) **Quantity: ~ 5,300 SF, comp shingle**

Location: The rooftops of 1/3 of the carports.
Funded?: Yes.
History: Replaced 2008
Comments: The roofing was noted to be intact, with no signs of missing shingles or major warping. No signs of leaking were observed. Carport roofs were replaced in projects that occurred in 2003, 2005, and 2008. For purposes of long-term planning, assume replacement of 2008 carport roofs as expressed below. Assume slightly lower per SF expense as compared to residential buildings.

Useful Life:
25 years

Remaining Life:
9 years

Best Case: $ 23,200 Worst Case: $ 26,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 516 Gutters & Downspouts - Replace **Quantity: ~ 6,500 LF**

Location: The perimeters of the buildings and carports.
Funded?: No. Reported handled when needed as general maintenance from the Operating budget
History: None known.
Comments: Gutters and Downspouts vary in age and condition, but no functional issues were observed.

Inspect regularly, keep gutters and downspouts free of debris to ensure water evacuating from rooftops as designed and continue to repair/replace when needed as general maintenance from the Operating budget.

No anticipation of large scale replacements from Reserves under this pattern of care.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 518 Chimney Covers & Caps - Replace **Quantity: 79 caps & 27 covers**

Location: The rooftops of the buildings.
Funded?: No. Reported handled when needed as general maintenance from the Operating budget.
History: Variable
Comments: These are reportedly replaced as ongoing maintenance from the Operating budget (each cover/cap location at an expense of ~$1,800 for stainless steel covers).

Inspect regularly along with all rooftop components to ensure water proofing of buildings is maintained and clean/treat with rust inhibitor where appropriate to help extend life. Assuming adequate provisions for timely replacements are funded from the Operating budget we have not factored Reserve funding. Track needs and actual expenses carefully and incorporate funding into future Reserve study updates if warranted.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 531 Ext Surface: Stucco - Repr/Replace **Quantity: ~ 82,000 GSF, stucco/wood**

Location: The exterior walls of the buildings
Funded?: No. Useful life of stucco not predictable, wood handled during painting projects
History: Stucco remedied 2000 thru 2008
Comments: Exterior cladding consists of either stucco or mahogany wood. Elevations of hard coat stucco were remedied from 2000-2008 with no further widespread repair needs reported.

Targeted repairs/replacements of wood siding have historically coincided with exterior paint projects at Lakeside Village; not as a separate Reserve expense. This pattern of care is likely to continue. We previously observed screws drilled into siding in some areas to counteract cupping/warping - this type of repair is of marginal benefit at best.

Careful monitoring of paint and sealants along with timely maintenance is key to help prevent large scale siding replacement or underlying structural repair needs, particularly at transitions, penetrations and areas with highest exposure to weathering. We recommend regular evaluations of building exterior performance by a highly qualified contractor or engineer (including Component #598 - Association Annual Inspection); follow any repair recommendations closely.

For purposes of long term planning, we assume a funding allowance factored within paint project (Component #540) for local repair and replacement of siding/trim will suffice to maintain exteriors for the foreseeable future. Adjust in reserve updates as conditions merit. Note; project costs/timing may vary significantly dependent upon needs, specifications and any underlying structural damage.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 532 Bldg 4 & 5 Exterior - Paint/Caulk **Quantity: ~ 32,000 GSF**
Location: Buildings 4 & 5 and Cabana
Funded?: Yes.
History: Bldgs 4, 5, and Cabana painted 2017: J&M Painting $83,600; prior 2008 $40K
Comments: Some discoloration and fading paint were observed on buildings 4 and 5, but no blistering, peeling or unusual wear was identified throughout the complex.

Historically buildings have been painted in three phases. This component represents Phase 1 of 3 which included Buildings 4, 5, and the Cabana. Limited siding repair/replacement has been included in previous paint projects and is factored into pricing below. Additionally, due to the era om which your buildings were constructed we recommend regular professional inspections with prompt touch-up and repair as needed to ensure that the waterproof integrity of the buildings is maintained.

Typical Northwest paint cycles are between five and eight years depending upon surface preparation, material quality, application methods and weather conditions. Proper sealant/caulking is critical to keeping water out of the walls, and preventing water damage. Incorrect installations of sealant are very common, and can greatly decrease its useful life. Inspect sealant (more frequently as it ages) to determine if it is failing. Typical sealant problems include failure of sealant to adhere to adjacent materials, and tearing/splitting of the sealant itself. As sealants age, and due to exposure to ultraviolet sunlight, they will dry out, harden, and lose their elastic ability. Remove and replace all sealant at the time sealant failure begins to appear. Proper cleaning, prep work, and installation technique (shape, size, tooling of joint) are critical for a long lasting sealant/caulking. Do not install sealant in locations that would block water drainage from behind the siding (e.g. at head flashings).

Additional information on painting is available through:
American Coatings Association at http://www.paint.org and Master Paint Institute at http://www.paintinfo.com/

Useful Life:
8 years

Remaining Life:
1 years

Best Case: $ 102,000 Worst Case: $ 136,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 533 Bldg 1 & 2 Exterior - Paint/Caulk **Quantity: ~ 30,000 GSF**

Location: Buildings 1 & 2 and Carports
Funded?: Yes.
History: Bldgs 1, 2, and Carports painted 2018: J&M Painting $98,100; prior 2011: $65K
Comments: This component represents Phase 2 of 3 and includes Buildings 1, 2 and Carports. For full painting details see component #532 above.

Useful Life:
8 years

Remaining Life:
2 years

Best Case: $ 104,000 Worst Case: $ 122,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 534 Bldg 3: Exterior - Paint/Caulk **Quantity: ~ 19,000 GSF**

Location: Building 3 & mailbox kiosks, lamp posts, bridge, storage sheds, garbage enclosures
Funded?: Yes.
History: Bldg 3 painted 2019 J&M Painting $53,900; prior 2009: $28K
Comments: This component represents Phase 3 of 3 and includes Building 3 and includes mailbox kiosks, lamp posts, bridge, storage sheds, garbage enclosures. For full painting details see component #532 above.

Useful Life:
8 years

Remaining Life:
3 years

Best Case: $ 57,800 Worst Case: $ 67,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 535 Windows & Glass Doors - Replace **Quantity: (680) windws (78) sliders**

Location: The exterior walls of the buildings.
Funded?: No. Reported to be the responsibility of the individual unit Owner to maintain/replace.
History: None known.
Comments: Varying ages, condition and types of window. Many are older and some appear original to 1980 construction. Community representative previously confirmed that replacement expenses for Unit windows/glass doors (glass and frames) are considered the responsibility of the respective Unit Owner.

Even though windows are reported to be individual Owner's responsibility, we suggest it is in the Association's best interests to control the quality of windows installed as well as the installation and waterproofing requirements. Boards are charged with setting the standard of care for the Association. At minimum, we strongly recommend the Board develop an architectural control process that includes standard specifications for window quality (design pressure rating), window frame type (acceptable manufacturer(s) and model numbers), and waterproofing and/or flashing, other installation details. This should include integrating the new window and flashing with the existing waterproofing system. Architectural control specifications should increase the likelihood of consistent quality installation and lessen the chance of poor materials and/or installation leading to water infiltration and causing water damage to the common structural wood framing and ancillary components. Water damage of structural wood framing is usually the Association's responsibility and typically very expensive to remedy.

As with all exterior components that have an effect on weather proofing performance, regular inspections and maintenance, quality specifications and timely replacements are key regardless of responsibility for expenses.

Regarding the few common area windows at the Cabana, we assume individual replacements when needed as an operating budget item.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 540 Exterior Doors - Replace **Quantity: (176) assorted**

Location: The entrances to individual units, and utility rooms.
Funded?: No. Useful life is not predictable
History: (10) planned for 2023; (10) doors replaced 2021 for $5,598; (10) replaced 2017
Comments: Entry doors had no signficant observable damage or instability. Previous replacement of deteriorated exterior hollow-core doors at storage closets has occurred since 2008 (with transition to proper exterior grade doors). It was previously reported to us that replacements in small groupings will be provided on an ongoing basis from the Operating budget.

As routine maintenance, inspect regularly, repair hardware when needed as general maintenance from the Operating budget. Clean and refinish doors along with other exterior surfaces. Under this standard of care there is no expectation for large-scale cyclical replacement of doors.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

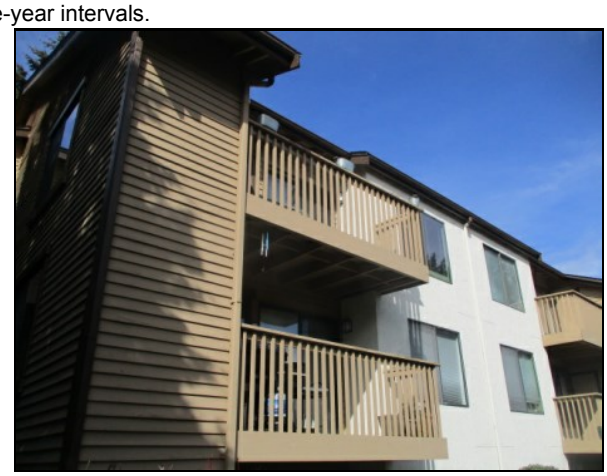
Comp #: 542 Elastomeric Decks - Recoat **Quantity: ~ 560 SF**

Location: Eight elevated decks on the back side of building 3
Funded?: Yes.
History: Planned for 2023. Last reported repair/recoat 2008
Comments: We were unable to physically access elastomeric decks during our site visit. The decks are reportedly planned for recoating in 2023. A few decks utilize liquid-applied traffic coating and were reported last repaired and sealed with a Pacific Polymers product in 2008. It is important to provide for the maintenance of top coating periodically for waterproof integrity, protection of surrounding structure, maintenance of any warranty, and a consistent quality appearance. Although the coating may appear intact, the surface will lose thickness each year and even imperceptible holes can lead to water intrusion and damage.

As routine maintenance, we recommend annual professional inspections, with cleaning and repair as needed. Clean with mild solution such as TSP; bleach can be added if mold / mildew become a problem. Plan for regular intervals of professional maintenance top-coating at five-year intervals.

Useful Life:
5 years

Remaining Life:
4 years



Best Case: $ 6,390 Worst Case: $ 8,760

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 543 Decks: Vinyl - Repair/Resurface (a) **Quantity: ~ 500 SF**

Location: The individual decks of units 122, 124, 126, 132, 134, 136, and 326.
Funded?: Yes.
History: Last reported resurfaced 2006
Comments: We were unable to physically access the decks during our site visit. No problems observed or reported. The Association has (62) decks that utilize vinyl membranes for traffic surfaces.

Phased projects had occurred since 2006 to significantly repair deck structure, resurface, and replace rails on a priority basis and were previously thought to be completed. There has been no reported comprehensive inspection of all decks in recent years. We strongly recommend a third-party evaluation to confirm waterproof integrity, proper adhesion of surface and drainage. Update in future Reserve study updates as conditions merit.

Vinyl traffic and waterproofing material can typically last for an extended period with ordinary care and maintenance. Take care when moving patio furniture, barbecuing, etc... not to gouge or damage. Clean as needed with mild solution to prevent mildew. In our experience, covering will eventually fade and wear over time, necessitating regular intervals of replacement at roughly the 15-20 year time frame below. Pending further expert evaluation, we assume this time frame will be achieved for now.

This component represents the first of six phases of deck resurfacing and minor repair at those decks completed last in 2006 (122, 124, 126, 132, 134, 136, 326).

Note; photo is representative and not necessarily indicative of phasing.

Useful Life:
18 years

Remaining Life:
0 years

Best Case: $ 13,400 Worst Case: $ 19,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 544 Decks: Vinyl - Repair/Resurface (b) **Quantity: ~ 630 SF**
Location: The individual decks of units 135, 222, 331, 422, 431, 432, and 434
Funded?: Yes.
History: Units 331 and 432 repaired 2018 Apcon; resurfaced 2007
Comments: This component represents the second of six phases of deck resurfacing and minor repair at those decks completed last in 2007 (135, 222, 331, 422, 431, 432, 434). Let the reader note that (18) units have two decks instead of one. For full details of vinyl decks see component #543 above.

Note; photo is representative and not necessarily indicative of phasing.

Useful Life:
18 years

Remaining Life:
1 years

Best Case: $ 14,200 Worst Case: $ 21,300

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 545 Decks: Vinyl - Repair/Resurface (c) **Quantity: ~ 630 SF**
Location: The individual decks of units 123, 133, 223, 233, 234, 321, 521, and 531
Funded?: Yes.
History: Units 123,133, 223, and 321 repaired 2018 Apcon; resurfaced 2008
Comments: This component represents the third of six phases of deck resurfacing and minor repair at those decks completed last in 2008 (123, 133, 223, 233, 234, 321, 521, 531). For full details of vinyl decks see component #543 above.

Note; photo is representative and not necessarily indicative of phasing.

Useful Life:
18 years

Remaining Life:
2 years

Best Case: $ 14,200 Worst Case: $ 21,300

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 546 Decks: Vinyl - Repair/Resurface (d) **Quantity: ~ 910 SF**
Location: The individual decks of units 121, 125, 126, 131, 221, 224, 231, 234, and 526.
Funded?: Yes.
History: Unit 125 repaired 2018 Apcon; resurfaced 2009
Comments: This component represents the fourth of six phases of deck resurfacing and minor repair at those decks completed last in 2009 (121, 125, 126, 131, 221, 224, 231, 234, 526). For full details of vinyl decks see component #543 above.

Note; photo is representative and not necessarily indicative of phasing.

Useful Life:
18 years

Remaining Life:
3 years

Best Case: $ 20,500 Worst Case: $ 30,700

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 547 Decks: Vinyl - Repair/Resurface (e) **Quantity: ~ 700 SF**
Location: The individual decks of units 136, 224, 232, 321, 326, 336, 421, 423, and 433
Funded?: Yes.
History: Units 136 and 321 repaired 2018 Apcon; resurfaced 2010
Comments: This component represents the fifth of six phases of deck resurfacing and minor repair at those decks completed last in 2010 (136, 224, 232, 321, 326, 336, 421, 423, 433). For full details of vinyl decks see component #543 above.

Note; photo is representative and not necessarily indicative of phasing.

Useful Life:
18 years

Remaining Life:
4 years

Best Case: $ 15,700 Worst Case: $ 23,600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 548 Decks: Vinyl - Repair/Resurface (f) **Quantity: ~ 980 SF**
Location: The individual decks of units 424, 521, 522, 523, 524, 525, 526, 532, 533, 534, 535, and 536
Funded?: Yes.
History: Resurfaced 2011
Comments: This component represents the last of six phases of deck resurfacing and minor repair at those decks completed last in 2011 (424, 521, 522, 523, 524, 525, 526, 532, 533, 534, 535, 536). For full details of vinyl decks see component #543 above.

Note; photo is representative and not necessarily indicative of phasing.

Useful Life:
18 years

Remaining Life:
5 years

Best Case: $ 22,000 Worst Case: $ 33,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 560 Exterior Lights - Replace **Quantity: ~ (182) fixtures**
Location: Mounted to the exterior surface of all buildings
Funded?: No. Costs are best handled with operating funds
History: LED fixtures installed 2017 Evergreen Light ~$16,000
Comments: Exposure to weathering varies considerably for assorted types of fixtures. Individual and partial replacements in groupings should be handled when needed as general maintenance from the Operating budget to maintain a consistent, quality appearance and functionality.

No Reserve funding currently recommended.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 565 Outdoor Carpeting - Replace **Quantity: ~270 SY**
Location: Exterior stair landings
Funded?: Yes.
History: Replaced 2016 ~$12,700
Comments: Carpeting is showing signs of age, but no fraying or major discoloration noted.

Cyclical replacement is recommended to maintain a consistent, quality appearance. When considering replacement, select material with proper waterproof backing for this application.

Useful Life:
12 years

Remaining Life:
4 years

Best Case: $ 13,700 Worst Case: $ 18,300

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 572 Vents - Clean & Inspect **Quantity: Extensive quantity**
Location: The exterior walls of the buildings.
Funded?: No. Annual costs best handled with from Operating budget
History: None known.
Comments: We recommend regular professional inspections and cleaning, funded from the Operating budget, to ensure vents are performing properly and to mitigate any potential structural damage or fire hazard.

Useful Life:

Remaining Life:

No Photo Available

Best Case: Worst Case:

Cost Source:

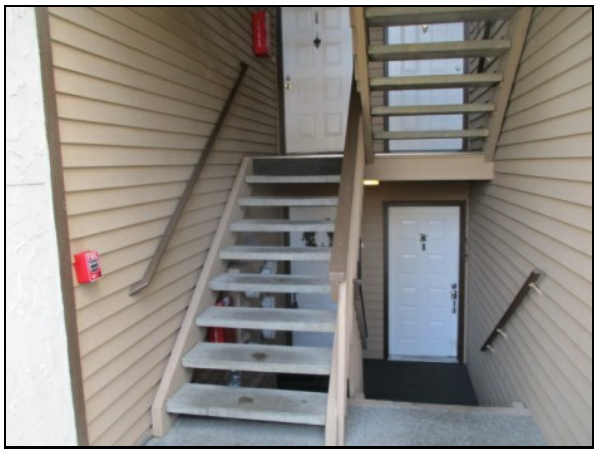
Comp #: 590 Stairs & Landings - Repair/Replace **Quantity: (13) assemblies**
Location: Access to upper floors.
Funded?: No. Useful life is not predictable.
History: Building 2 Stairwell Repair in 2022 for $8,324
Comments: No signs of damage or unusual deterioration was observed at covered stairs and elevated landings. Stairs are composed of concrete treads attached to wood stingers with metal brackets. Building 2 Stairwell Repair in 2022 for $8,324. No other repairs are known to have been made.

As routine maintenance, we recommend regular professional inspections to ensure stability and weatherproofing. Perform any repairs when needed as general maintenance from the Operating budget. Ensure that tread connections are tight and secure. Paint components regularly as part of normal exterior painting cycles.

With ordinary care and maintenance there is no anticipation of large-scale repair/replacement expenses impacting Reserves within the scope of this report.

Useful Life:

Remaining Life:



Best Case: Worst Case:

Cost Source:

Comp #: 591 Ground Level Landings - Seal **Quantity: Minimal SF**
Location: Ground-level entrance landings at each building
Funded?: No. Reported historically repaired/maintained when needed as general maintenance from the Operating budget.
History: None known.
Comments: Concrete landings with significant cracking are being resurfaced on an as-needed basis with a cementitious recoat and liquid-applied traffic coating as shown below. We recommend timely top-coat maintenance projects occur every 4-5 years to help maintain good traction and to help prevent more costly repairs.

Useful Life:

Remaining Life:

No Photo Available

Best Case: Worst Case:

Cost Source:

Systems

Comp #: 900 Plumbing - Systems Evaluation **Quantity: Supply & drain lines**

Location: Common plumbing
Funded?: Yes. Useful life not predictable, prior to systems evaluation
History: None known.
Comments: 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.

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:
1 years

Remaining Life:
0 years

Best Case: $ 18,000 Worst Case: $ 21,600

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:

Comments: Plumbing systems are generally considered by the engineering community to be life limited. The costs for systems replacement can vary widely depending upon the specifications, site conditions, unit repairs after install, hazardous material handling, etc.

See the previous component for a recommended plumbing evaluation. Until a qualified engineering firm has performed an evaluation of your plumbing systems, and provided specific recommendations, there is no predictable basis for system replacement reserve funding at this time.

Manufacturing defects become apparent from time to time, and certain site conditions (e.g. galvanic corrosion, dissimilar metals in contact with piping, chemical reactions, etc.) can contribute to premature deterioration of the plumbing systems.

Treat minor repairs as an ongoing maintenance expense.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

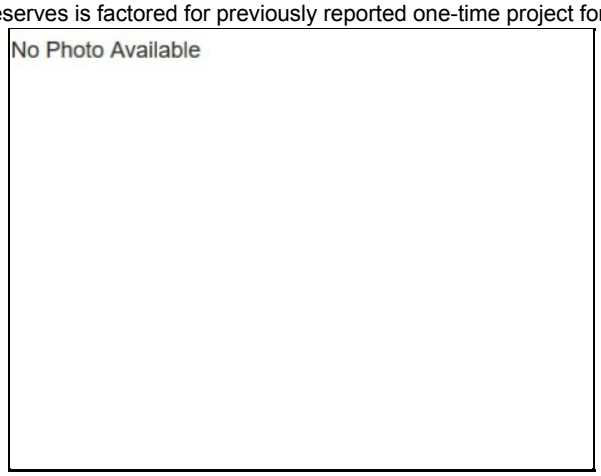
Comp #: 905 Electric - Maintain/Repair **Quantity: Main, branch systems**
Location: Throughout the community
Funded?: No. Useful life is not predictable
History: None known
Comments: Assessing electrical systems are beyond the scope of our services.

We recommend professional routine inspections (including infrared or thermographic testing) to assess conditions on an ongoing basis, along with regular maintenance of cleaning, tightening connections, etc…Treat minor repairs as ongoing maintenance expense. Components are typically long lived when properly installed without defect.

No impact upon maintenance reserves is factored for previously reported one-time project for electrical meter bank improvements.

Useful Life:

Remaining Life:



Best Case: Worst Case:

Cost Source:

Comp #: 955 Surveillance System - Replace **Quantity: Cameras & DVR**
Location: Scattered around the cabana and pool area. DVR inside the cabana
Funded?: Yes.
History: Security access fob system installed on cabana 2017: ~$3,200; repairs/upgrades 2015 ~$5,000; installed 2013 ~$2,000
Comments: The camera system was purchased and reinstalled in 2015. "License Plate" camera installed at the front entry on a durable metal pole. No reported problems or concerns.

Going forward, assume replacement needs for integrated equipment at roughly the time frame noted below.

Useful Life:
10 years

Remaining Life:
1 years

Best Case: $ 5,560 Worst Case: $ 7,520

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 965 Fire Alarm Panels - Replace **Quantity: (5) panels**

Location: One wall-mounted panel at each building

Funded?: Yes.

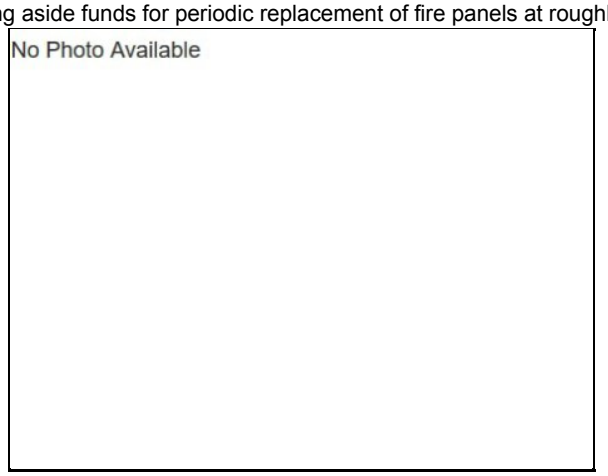
History: Fire monitoring and detection systems reported installed 2013

Comments: Unable to view actual fire panels during our inspection. Fire monitoring and detection systems were installed in 2013; along with one-time electrical improvements. Individual Owners are presumed responsible for maintenance of systems inside their respective units.

Prudent planning includes setting aside funds for periodic replacement of fire panels at roughly the time frame noted below.

Useful Life:
20 years

Remaining Life:
9 years



Best Case: $ 17,000 Worst Case: $ 22,500

Cost Source: ARI Cost Database: Similar Project Cost History

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

Location: To augment reserve planning.

Funded?: No. Operating expense in year of occurrence

History:

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, HVAC vendor or consulting engineer to assess efficiency, and cost benefit to retrofit existing equipment. WA Clean Building Performance Standard is a new law in Washington for residential buildings 20,000 GSF and larger - see the Dept. of Commerce for more information. Rules and compliance are not yet fully formed.

Note: There are several other important professional evaluations to augment reserves 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: Annual Inspection**

Location: The exterior walls, underlying waterproofing components, and structural components.
Funded?: No. Operating expense: cyclical timing and cost may vary after initial baseline study
History: None known
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 and 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:

Remaining Life:

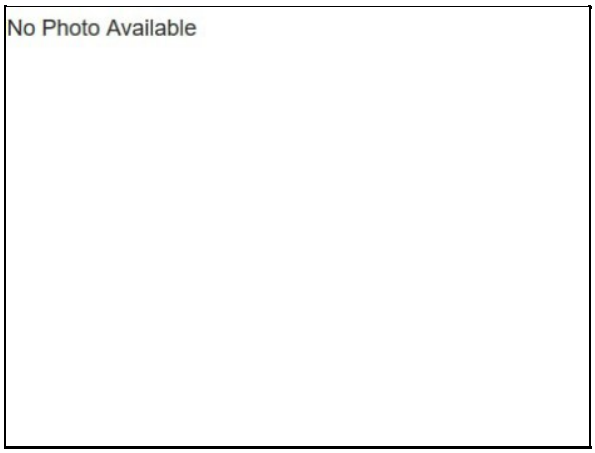
Best Case: Worst Case:

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:
Comments: While this component does not meet the criteria for reserves 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 within the units 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 this 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:

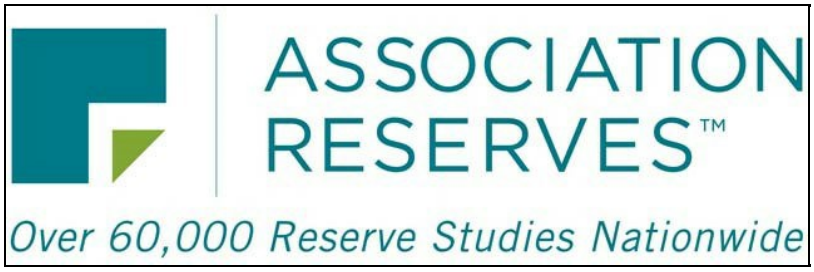
Comp #: 999 Reserve Study - Update **Quantity: Annual update**

Location: Common and limited common elements of the community.
Funded?: No. Annual costs best handled from Operating budget
History: With-Site-Visit: 2024, 2021, 2018, 2015, 2012; No-Site-Visit: 2023, 2022, 2020, 2019, 2017, 2016, 2014, 2013; FULL: 2009
Comments: Per Washington law (RCW), reserve studies are to be updated annually, with site inspections by an independent reserve study professional to occur no less than every three years to assess changes in condition (i.e., physical, economic, governmental, etc...) and the resulting effect on the community's long-term reserve plan. Most appropriately factored within operating budget, not as reserve component.

Thank you for choosing Association Reserves!

Useful Life:

Remaining Life:



Best Case: Worst Case:

Cost Source:
