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Update "With-Site-Visit" Reserve Study



Lakeside Village Federal Way, WA

Report #: 13297-8
For Period Beginning: January 1, 2018
Expires: December 31, 2018

Date Prepared: February 28, 2017



Hello, and welcome to your Reserve Study!

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

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

In this Report, you will find...

1) A List of What you're Reserving For

2) An Evaluation of your Reserve Fund Size and Strength

3) A Recommended Multi-Year Reserve Funding Plan

More Questions?

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

253-661-5437



Table of Contents

3-Minute Executive Summary	1
Reserve Study Summary	1
Reserve Component List	3
Introduction, Objectives, and Methodology	5
Which Physical Assets are Funded by Reserves?	6
How do we establish Useful Life and Remaining Useful Life estimates?	6
How do we establish Current Repair/Replacement Cost Estimates?	6
How much Reserves are enough?	7
How much should we contribute?	8
What is our Recommended Funding Goal?	8
Projected Expenses	10
Expense Graph	10
Reserve Fund Status & Recommended Funding Plan	11
Funding Plan Graph	11
Cash Flow Graph	12
% Funded Graph	12
Table Descriptions	13
Reserve Component List Detail	14
Fully Funded Balance	16
Component Significance	18
30 Year Reserve Plan Summary	20
30 Year Reserve Plan Year by Year Detail	21
Accuracy, Limitations, and Disclosures	27
Terms and Definitions	28
Component Details	29

3- Minute Executive Summary

Association: Lakeside Village Assoc. #: 13297-8
Location: Federal Way, WA # of Units: 78
Report Period: January 1, 2018 through December 31, 2018

Findings/Recommendations as-of: January 1, 2018:

Projected Starting Reserve Balance:	\$348,500
Currently Fully Funded Reserve Balance:	\$715,862
Average Reserve Deficit (Surplus) Per Unit:	\$4,710
Percent Funded:	48.7 %
Recommended 2018 Monthly "Full Funding Contributions":	\$6,620
2018 Monthly "70% Threshold Funding Contributions":	\$5,980
Alternate minimum contributions to keep Reserves above \$0:	\$5,650
Most Recent Reserve Contribution Rate:	\$6,187

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" Reserve Study, meeting or exceeding all requirements of the RCW. This study was prepared by, or under the supervision of a credentialed Reserve Specialist (RS™).
- Your Reserve Fund is currently 48.7 % Funded. This means the association's special assessment & deferred maintenance risk is currently Medium. The objective of your multi-year Funding Plan is to fund your Reserves to a level where you will enjoy a low risk of such Reserve cash flow problems.
- Based on this starting point and your anticipated future expenses, our recommendation is to budget Reserve Contributions of \$6,620 as noted above. The 70% and 100% "Full" contribution rates are designed to gradually achieve these funding objectives by the end of our 30-year report scope without the need for a special assessment.
- No assets appropriate for Reserve designation known to be excluded. See appendix for component information and the basis of our assumptions.

Washington disclosure, per RCW:

This 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.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
SITE / GROUNDS				
120	Asphalt - Resurface	40	9	\$139,000
121	Asphalt - Seal Coat	5	0	\$24,700
152	Perimeter Fence, South-Replace Part	18	17	\$25,000
160	Tall Pole Lights - Replace	40	19	\$22,650
161	Small Pole Lights - Replace	30	14	\$21,100
163	Building 1-2 Patio Fences - Replace	18	11	\$26,800
164	Building 3 Patio Fences - Replace	18	13	\$12,350
165	Building 4 Patio Fences - Replace	18	15	\$8,800
166	Building 5 Patio Fences - Replace	18	14	\$13,900
180	Cabana Deck - Repair/Replace	20	10	\$7,400
200	Monument Sign - Replace	15	13	\$6,000
205	Mailboxes - Replace	30	26	\$8,750
RECREATION				
400	Pool Deck - Resurface	40	7	\$26,800
402	Pool - Resurface	12	10	\$16,000
405	Pool - Retile	24	22	\$4,500
407	Pool Fence - Replace	30	20	\$6,600
408	Pool Heater - Replace	10	0	\$4,950
422	Spa - Resurface	5	1	\$5,450
424	Spa Heater - Replace	10	6	\$4,300
428	Cabana Roof - Replace	25	13	\$10,500
432	Cabana Interior Surfaces - Refinish	10	3	\$4,850
434	Cabana Flooring - Replace	10	3	\$7,950
440	Tennis Court - Resurface	36	0	\$31,400
444	Tennis Court Fence - Replace	40	7	\$9,050
BUILDING EXTERIOR				
500	Elastomeric Decks - Seal/Repair	5	4	\$6,350
502	Vinyl Decks - Repair/Resurface (a)	18	6	\$16,500
502	Vinyl Decks - Repair/Resurface (b)	18	7	\$20,600
502	Vinyl Decks - Repair/Resurface (c)	18	8	\$20,600
502	Vinyl Decks - Repair/Resurface (d)	18	9	\$29,850
502	Vinyl Decks - Repair/Resurface (e)	18	10	\$23,200
502	Vinyl Decks - Repair/Resurface (f)	18	11	\$31,950
506	Indoor/Outdoor Carpet - Replace	12	10	\$13,100
540	Building/Carport Ext - Paint/Caulk	8	0	\$225,000
600	Building 1-4 Roofs - Replace	25	10	\$161,000
602	Building 5 Roof - Replace	25	17	\$38,100
608	Carport Roofs, ~1/3 - Replace (a)	25	10	\$19,050
610	Carport Roofs, ~1/3 - Replace (b)	25	12	\$19,050
612	Carport Roofs, ~1/3 - Replace (c)	25	15	\$19,050
SYSTEMS				
908	Fire Alarm Panels - Replace	20	15	\$13,400
922	Surveillance System - Replace	10	7	\$4,450

40 Total Funded Components

Note 1: a Useful Life of "N/A" means a one-time expense, not expected to repeat.

Note 2: Yellow highlighted line items are expected to require attention in this initial year, green 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?

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 COMPONENT "FOUR-PART TEST"

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

During our site visit on 2/14/2017, we started the site inspection with a brief meeting with your Association Manager Linsey Young, then began the inspection with the Cabana and Pool areas. We visually inspected all visible common area while compiling a photographic inventory, noting: current condition, make & model information where appropriate, apparent levels of care and maintenance, exposure to weather elements and other factors that may affect the components useful life.

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.

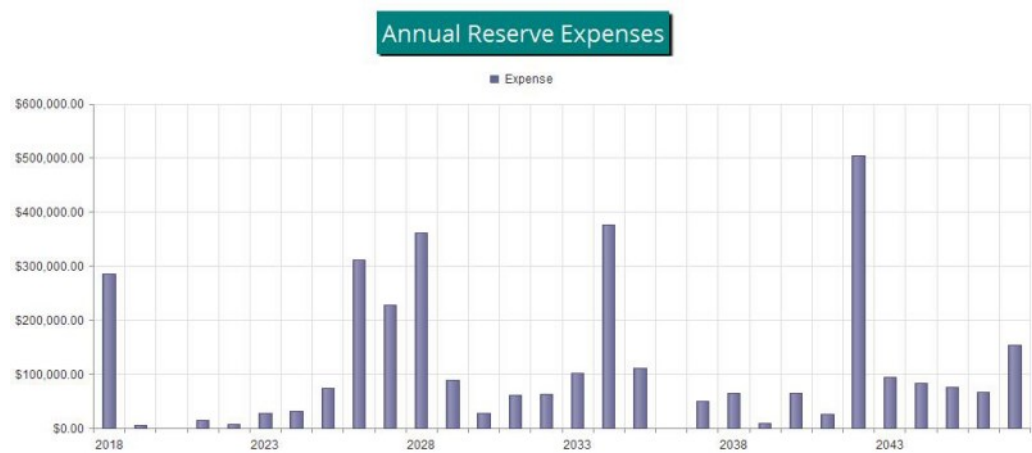


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$348,500 as-of the start of your Fiscal Year on 1/1/2018. As of that date , your Fully Funded Balance is computed to be \$715,862 (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 \$6,620 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.

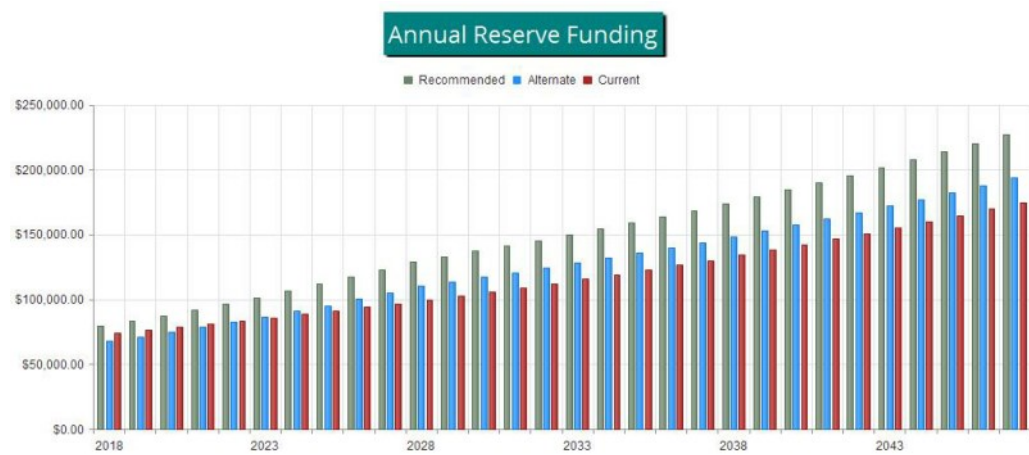


Figure 2

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.

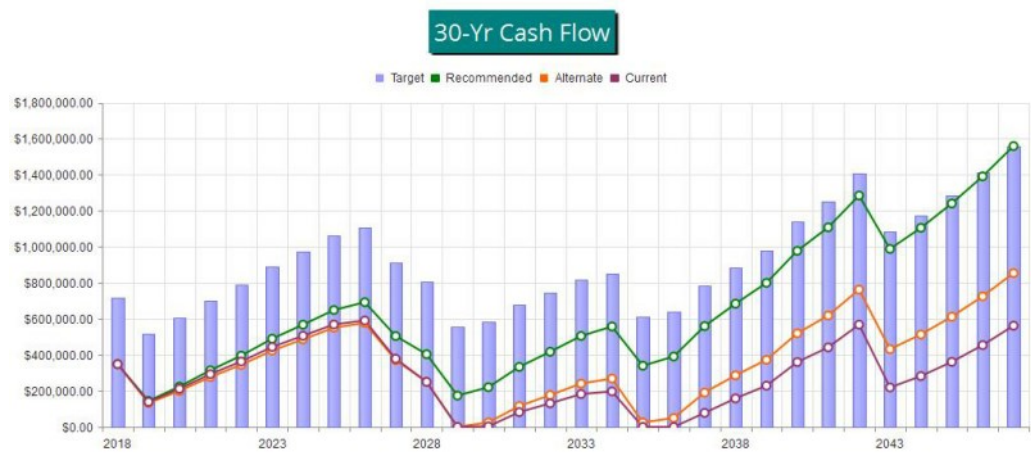


Figure 3

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

The tabular information in this Report is broken down into nine tables, not all which may have been chosen by your Project Manager to appear in your report. Tables are listed in the order in which they appear in your Report.

Executive Summary is a summary of your Reserve Components

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

Analysis Summary provides a summary of the starting financial information and your Project Manager's Financial Analysis decision points.

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 association 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 association, 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.

Acct/Tax Summary provides information on each Component's proportionate portion of key totals, valuable to accounting professionals primarily during tax preparation time of year.

30-Yr 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.

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

Reserve Component List Detail

13297-8
WSV

#	Component	Quantity	Rem.		Current Cost Estimate	
			Useful Life	Useful Life	Best Case	Worst Case
SITE / GROUNDS						
120	Asphalt - Resurface	~ 64,400 GSF asphalt	40	9	\$134,000	\$144,000
121	Asphalt - Seal Coat	~ 64,400 GSF asphalt	5	0	\$21,600	\$27,800
152	Perimeter Fence, South-Replace Part	~ 640 Linear Ft, wood	18	17	\$22,000	\$28,000
160	Tall Pole Lights - Replace	~ (7) metal, 24'	40	19	\$20,600	\$24,700
161	Small Pole Lights - Replace	~ (26) wood, existing	30	14	\$13,400	\$28,800
163	Building 1-2 Patio Fences - Replace	~ 400 Linear Ft, wood	18	11	\$22,700	\$30,900
164	Building 3 Patio Fences - Replace	~ 220 Linear Ft, wood	18	13	\$11,300	\$13,400
165	Building 4 Patio Fences - Replace	~ 220 Linear Ft, wood	18	15	\$7,700	\$9,900
166	Building 5 Patio Fences - Replace	~ 220 LF wood	18	14	\$11,300	\$16,500
180	Cabana Deck - Repair/Replace	~ 170 Gross Sq Ft, wood	20	10	\$6,500	\$8,300
200	Monument Sign - Replace	(1) composite, 5'x7'	15	13	\$5,200	\$6,800
205	Mailboxes - Replace	(5) cluster boxes	30	26	\$7,600	\$9,900
RECREATION						
400	Pool Deck - Resurface	~ 1,500 Gross SF concrete	40	7	\$23,700	\$29,900
402	Pool - Resurface	~ 900 Gross Sq Ft	12	10	\$14,000	\$18,000
405	Pool - Retile	~ 100 Lin Ft	24	22	\$4,000	\$5,000
407	Pool Fence - Replace	~ 150 Lin Ft, chain link	30	20	\$5,800	\$7,400
408	Pool Heater - Replace	(1) Raypak, gas	10	0	\$4,300	\$5,600
422	Spa - Resurface	(1) 7' diameter	5	1	\$4,300	\$6,600
424	Spa Heater - Replace	(1) Raypack, gas	10	6	\$3,800	\$4,800
428	Cabana Roof - Replace	~ 2,600 GSF composition	25	13	\$9,700	\$11,300
432	Cabana Interior Surfaces - Refinish	~ 3,300 Gross Sq Ft	10	3	\$4,500	\$5,200
434	Cabana Flooring - Replace	~ 120 Sq Yds	10	3	\$6,600	\$9,300
440	Tennis Court - Resurface	~ 7,200 GSF asphalt	36	0	\$27,800	\$35,000
444	Tennis Court Fence - Replace	~ 360 LF chain link	40	7	\$7,800	\$10,300
BUILDING EXTERIOR						
500	Elastomeric Decks - Seal/Repair	~ 560 GSF elastomeric	5	4	\$5,500	\$7,200
502	Vinyl Decks - Repair/Resurface (a)	~ 490 GSF vinyl	18	6	\$13,400	\$19,600
502	Vinyl Decks - Repair/Resurface (b)	~ 630 GSF vinyl	18	7	\$16,500	\$24,700
502	Vinyl Decks - Repair/Resurface (c)	~ 630 GSF vinyl	18	8	\$16,500	\$24,700
502	Vinyl Decks - Repair/Resurface (d)	~ 910 GSF vinyl	18	9	\$24,700	\$35,000
502	Vinyl Decks - Repair/Resurface (e)	~ 700 GSF vinyl	18	10	\$19,600	\$26,800
502	Vinyl Decks - Repair/Resurface (f)	~ 980 GSF vinyl	18	11	\$26,800	\$37,100
506	Indoor/Outdoor Carpet - Replace	~ 270 Sq Yds carpet	12	10	\$10,300	\$15,900
540	Building/Carport Ext - Paint/Caulk	~ 82,000 GSF	8	0	\$200,000	\$250,000
600	Building 1-4 Roofs - Replace	~ 35,700 GSF composition	25	10	\$143,000	\$179,000
602	Building 5 Roof - Replace	~ 9,500 GSF composition	25	17	\$35,000	\$41,200
608	Carport Roofs, ~1/3 - Replace (a)	~5,300 GSF composition	25	10	\$16,500	\$21,600
610	Carport Roofs, ~1/3 - Replace (b)	~ 5,300 GSF composition	25	12	\$16,500	\$21,600
612	Carport Roofs, ~1/3 - Replace (c)	~ 5,300 GSF composition	25	15	\$16,500	\$21,600
SYSTEMS						
908	Fire Alarm Panels - Replace	(5) panels	20	15	\$12,400	\$14,400

#	Component	Quantity	Useful	Rem. Useful	Current Cost Estimate	
			Life	Life	Best Case	Worst Case
922	Surveillance System - Replace	(4) cameras, DVR	10	7	\$3,300	\$5,600
40	Total Funded Components					

#	Component	Current	X	Effective	Age	/	Useful	Life	=	Fully
		Cost								Funded
		Estimate								Balance
SITE / GROUNDS										
120	Asphalt - Resurface	\$139,000	X	31	/	40	=			\$107,725
121	Asphalt - Seal Coat	\$24,700	X	5	/	5	=			\$24,700
152	Perimeter Fence, South-Replace Part	\$25,000	X	1	/	18	=			\$1,389
160	Tall Pole Lights - Replace	\$22,650	X	21	/	40	=			\$11,891
161	Small Pole Lights - Replace	\$21,100	X	16	/	30	=			\$11,253
163	Building 1-2 Patio Fences - Replace	\$26,800	X	7	/	18	=			\$10,422
164	Building 3 Patio Fences - Replace	\$12,350	X	5	/	18	=			\$3,431
165	Building 4 Patio Fences - Replace	\$8,800	X	3	/	18	=			\$1,467
166	Building 5 Patio Fences - Replace	\$13,900	X	4	/	18	=			\$3,089
180	Cabana Deck - Repair/Replace	\$7,400	X	10	/	20	=			\$3,700
200	Monument Sign - Replace	\$6,000	X	2	/	15	=			\$800
205	Mailboxes - Replace	\$8,750	X	4	/	30	=			\$1,167
RECREATION										
400	Pool Deck - Resurface	\$26,800	X	33	/	40	=			\$22,110
402	Pool - Resurface	\$16,000	X	2	/	12	=			\$2,667
405	Pool - Retile	\$4,500	X	2	/	24	=			\$375
407	Pool Fence - Replace	\$6,600	X	10	/	30	=			\$2,200
408	Pool Heater - Replace	\$4,950	X	10	/	10	=			\$4,950
422	Spa - Resurface	\$5,450	X	4	/	5	=			\$4,360
424	Spa Heater - Replace	\$4,300	X	4	/	10	=			\$1,720
428	Cabana Roof - Replace	\$10,500	X	12	/	25	=			\$5,040
432	Cabana Interior Surfaces - Refinish	\$4,850	X	7	/	10	=			\$3,395
434	Cabana Flooring - Replace	\$7,950	X	7	/	10	=			\$5,565
440	Tennis Court - Resurface	\$31,400	X	36	/	36	=			\$31,400
444	Tennis Court Fence - Replace	\$9,050	X	33	/	40	=			\$7,466
BUILDING EXTERIOR										
500	Elastomeric Decks - Seal/Repair	\$6,350	X	1	/	5	=			\$1,270
502	Vinyl Decks - Repair/Resurface (a)	\$16,500	X	12	/	18	=			\$11,000
502	Vinyl Decks - Repair/Resurface (b)	\$20,600	X	11	/	18	=			\$12,589
502	Vinyl Decks - Repair/Resurface (c)	\$20,600	X	10	/	18	=			\$11,444
502	Vinyl Decks - Repair/Resurface (d)	\$29,850	X	9	/	18	=			\$14,925
502	Vinyl Decks - Repair/Resurface (e)	\$23,200	X	8	/	18	=			\$10,311
502	Vinyl Decks - Repair/Resurface (f)	\$31,950	X	7	/	18	=			\$12,425
506	Indoor/Outdoor Carpet - Replace	\$13,100	X	2	/	12	=			\$2,183
540	Building/Carport Ext - Paint/Caulk	\$225,000	X	8	/	8	=			\$225,000
600	Building 1-4 Roofs - Replace	\$161,000	X	15	/	25	=			\$96,600
602	Building 5 Roof - Replace	\$38,100	X	8	/	25	=			\$12,192
608	Carport Roofs, ~1/3 - Replace (a)	\$19,050	X	15	/	25	=			\$11,430
610	Carport Roofs, ~1/3 - Replace (b)	\$19,050	X	13	/	25	=			\$9,906
612	Carport Roofs, ~1/3 - Replace (c)	\$19,050	X	10	/	25	=			\$7,620
SYSTEMS										
908	Fire Alarm Panels - Replace	\$13,400	X	5	/	20	=			\$3,350

#	Component	Current	Effective			Useful	Fully	
		Cost	X	Age	/	Life	=	Funded
		Estimate						Balance
922	Surveillance System - Replace	\$4,450	X	3	/	10	=	\$1,335
								\$715,862

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
SITE / GROUNDS					
120	Asphalt - Resurface	40	\$139,000	\$3,475	4.79 %
121	Asphalt - Seal Coat	5	\$24,700	\$4,940	6.81 %
152	Perimeter Fence, South-Replace Part	18	\$25,000	\$1,389	1.91 %
160	Tall Pole Lights - Replace	40	\$22,650	\$566	0.78 %
161	Small Pole Lights - Replace	30	\$21,100	\$703	0.97 %
163	Building 1-2 Patio Fences - Replace	18	\$26,800	\$1,489	2.05 %
164	Building 3 Patio Fences - Replace	18	\$12,350	\$686	0.95 %
165	Building 4 Patio Fences - Replace	18	\$8,800	\$489	0.67 %
166	Building 5 Patio Fences - Replace	18	\$13,900	\$772	1.06 %
180	Cabana Deck - Repair/Replace	20	\$7,400	\$370	0.51 %
200	Monument Sign - Replace	15	\$6,000	\$400	0.55 %
205	Mailboxes - Replace	30	\$8,750	\$292	0.40 %
RECREATION					
400	Pool Deck - Resurface	40	\$26,800	\$670	0.92 %
402	Pool - Resurface	12	\$16,000	\$1,333	1.84 %
405	Pool - Retile	24	\$4,500	\$188	0.26 %
407	Pool Fence - Replace	30	\$6,600	\$220	0.30 %
408	Pool Heater - Replace	10	\$4,950	\$495	0.68 %
422	Spa - Resurface	5	\$5,450	\$1,090	1.50 %
424	Spa Heater - Replace	10	\$4,300	\$430	0.59 %
428	Cabana Roof - Replace	25	\$10,500	\$420	0.58 %
432	Cabana Interior Surfaces - Refinish	10	\$4,850	\$485	0.67 %
434	Cabana Flooring - Replace	10	\$7,950	\$795	1.10 %
440	Tennis Court - Resurface	36	\$31,400	\$872	1.20 %
444	Tennis Court Fence - Replace	40	\$9,050	\$226	0.31 %
BUILDING EXTERIOR					
500	Elastomeric Decks - Seal/Repair	5	\$6,350	\$1,270	1.75 %
502	Vinyl Decks - Repair/Resurface (a)	18	\$16,500	\$917	1.26 %
502	Vinyl Decks - Repair/Resurface (b)	18	\$20,600	\$1,144	1.58 %
502	Vinyl Decks - Repair/Resurface (c)	18	\$20,600	\$1,144	1.58 %
502	Vinyl Decks - Repair/Resurface (d)	18	\$29,850	\$1,658	2.28 %
502	Vinyl Decks - Repair/Resurface (e)	18	\$23,200	\$1,289	1.78 %
502	Vinyl Decks - Repair/Resurface (f)	18	\$31,950	\$1,775	2.45 %
506	Indoor/Outdoor Carpet - Replace	12	\$13,100	\$1,092	1.50 %
540	Building/Carport Ext - Paint/Caulk	8	\$225,000	\$28,125	38.75 %
600	Building 1-4 Roofs - Replace	25	\$161,000	\$6,440	8.87 %
602	Building 5 Roof - Replace	25	\$38,100	\$1,524	2.10 %
608	Carport Roofs, ~1/3 - Replace (a)	25	\$19,050	\$762	1.05 %
610	Carport Roofs, ~1/3 - Replace (b)	25	\$19,050	\$762	1.05 %
612	Carport Roofs, ~1/3 - Replace (c)	25	\$19,050	\$762	1.05 %
SYSTEMS					
908	Fire Alarm Panels - Replace	20	\$13,400	\$670	0.92 %
922	Surveillance System - Replace	10	\$4,450	\$445	0.61 %

40 Total Funded Components

\$72,575

100.00 %

30-Year Reserve Plan Summary

13297-8
WSV

Fiscal Year Start: 2018					Interest: 1.00 %		Inflation: 3.00 %			
Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)					Projected Reserve Balance Changes					
					% Increase					
	Starting	Fully		Special	In Annual		Loan or			
Year	Reserve Balance	Funded Balance	Percent Funded	Assmt Risk	Reserve Contribs.	Reserve Contribs.	Special Assmts	Interest Income	Reserve Expenses	
2018	\$348,500	\$715,862	48.7 %	Med	7.00 %	\$79,440	\$0	\$2,463	\$286,050	
2019	\$144,353	\$517,459	27.9 %	High	5.00 %	\$83,412	\$0	\$1,841	\$5,614	
2020	\$223,993	\$604,195	37.1 %	Med	5.00 %	\$87,583	\$0	\$2,690	\$0	
2021	\$314,265	\$701,626	44.8 %	Med	5.00 %	\$91,962	\$0	\$3,549	\$13,987	
2022	\$395,789	\$789,952	50.1 %	Med	5.00 %	\$96,560	\$0	\$4,425	\$7,147	
2023	\$489,627	\$890,424	55.0 %	Med	5.00 %	\$101,388	\$0	\$5,284	\$28,634	
2024	\$567,665	\$974,301	58.3 %	Med	5.00 %	\$106,457	\$0	\$6,080	\$31,344	
2025	\$648,858	\$1,060,504	61.2 %	Med	5.00 %	\$111,780	\$0	\$6,704	\$74,899	
2026	\$692,443	\$1,107,109	62.5 %	Med	5.00 %	\$117,369	\$0	\$5,983	\$311,119	
2027	\$504,676	\$914,564	55.2 %	Med	5.00 %	\$123,238	\$0	\$4,541	\$228,596	
2028	\$403,858	\$804,082	50.2 %	Med	5.00 %	\$129,399	\$0	\$2,889	\$362,051	
2029	\$174,095	\$555,752	31.3 %	Med	3.00 %	\$133,281	\$0	\$1,972	\$88,868	
2030	\$220,481	\$584,365	37.7 %	Med	3.00 %	\$137,280	\$0	\$2,768	\$27,161	
2031	\$333,368	\$680,500	49.0 %	Med	3.00 %	\$141,398	\$0	\$3,752	\$61,164	
2032	\$417,353	\$747,692	55.8 %	Med	3.00 %	\$145,640	\$0	\$4,610	\$62,546	
2033	\$505,058	\$818,770	61.7 %	Med	3.00 %	\$150,009	\$0	\$5,311	\$102,748	
2034	\$557,631	\$853,964	65.3 %	Med	3.00 %	\$154,510	\$0	\$4,486	\$376,705	
2035	\$339,921	\$611,532	55.6 %	Med	3.00 %	\$159,145	\$0	\$3,653	\$111,650	
2036	\$391,070	\$638,433	61.3 %	Med	3.00 %	\$163,919	\$0	\$4,752	\$0	
2037	\$559,741	\$784,847	71.3 %	Low	3.00 %	\$168,837	\$0	\$6,216	\$50,852	
2038	\$683,942	\$887,094	77.1 %	Low	3.00 %	\$173,902	\$0	\$7,415	\$65,472	
2039	\$799,788	\$981,282	81.5 %	Low	3.00 %	\$179,119	\$0	\$8,883	\$10,139	
2040	\$977,652	\$1,139,338	85.8 %	Low	3.00 %	\$184,493	\$0	\$10,425	\$64,381	
2041	\$1,108,188	\$1,250,439	88.6 %	Low	3.00 %	\$190,027	\$0	\$11,960	\$25,262	
2042	\$1,284,914	\$1,409,463	91.2 %	Low	3.00 %	\$195,728	\$0	\$11,361	\$503,828	
2043	\$988,175	\$1,084,759	91.1 %	Low	3.00 %	\$201,600	\$0	\$10,463	\$94,848	
2044	\$1,105,390	\$1,176,123	94.0 %	Low	3.00 %	\$207,648	\$0	\$11,724	\$84,323	
2045	\$1,240,440	\$1,285,765	96.5 %	Low	3.00 %	\$213,877	\$0	\$13,153	\$76,190	
2046	\$1,391,280	\$1,411,908	98.5 %	Low	3.00 %	\$220,294	\$0	\$14,748	\$66,807	
2047	\$1,559,514	\$1,556,481	100.2 %	Low	3.00 %	\$226,903	\$0	\$16,036	\$153,412	

30-Year Income/Expense Detail (yrs 0 through 4)

13297-8
WSV

Fiscal Year	2018	2019	2020	2021	2022
Starting Reserve Balance	\$348,500	\$144,353	\$223,993	\$314,265	\$395,789
Annual Reserve Contribution	\$79,440	\$83,412	\$87,583	\$91,962	\$96,560
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,463	\$1,841	\$2,690	\$3,549	\$4,425
Total Income	\$430,403	\$229,606	\$314,265	\$409,776	\$496,774
# Component					
SITE / GROUNDS					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat	\$24,700	\$0	\$0	\$0	\$0
152 Perimeter Fence, South-Replace Part	\$0	\$0	\$0	\$0	\$0
160 Tall Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
161 Small Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
163 Building 1-2 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
164 Building 3 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
165 Building 4 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
166 Building 5 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
180 Cabana Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
200 Monument Sign - Replace	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
RECREATION					
400 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
402 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
405 Pool - Retile	\$0	\$0	\$0	\$0	\$0
407 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
408 Pool Heater - Replace	\$4,950	\$0	\$0	\$0	\$0
422 Spa - Resurface	\$0	\$5,614	\$0	\$0	\$0
424 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
428 Cabana Roof - Replace	\$0	\$0	\$0	\$0	\$0
432 Cabana Interior Surfaces - Refinish	\$0	\$0	\$0	\$5,300	\$0
434 Cabana Flooring - Replace	\$0	\$0	\$0	\$8,687	\$0
440 Tennis Court - Resurface	\$31,400	\$0	\$0	\$0	\$0
444 Tennis Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
BUILDING EXTERIOR					
500 Elastomeric Decks - Seal/Repair	\$0	\$0	\$0	\$0	\$7,147
502 Vinyl Decks - Repair/Resurface (a)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (b)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (c)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (d)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (e)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (f)	\$0	\$0	\$0	\$0	\$0
506 Indoor/Outdoor Carpet - Replace	\$0	\$0	\$0	\$0	\$0
540 Building/Carport Ext - Paint/Caulk	\$225,000	\$0	\$0	\$0	\$0
600 Building 1-4 Roofs - Replace	\$0	\$0	\$0	\$0	\$0
602 Building 5 Roof - Replace	\$0	\$0	\$0	\$0	\$0
608 Carport Roofs, ~1/3 - Replace (a)	\$0	\$0	\$0	\$0	\$0
610 Carport Roofs, ~1/3 - Replace (b)	\$0	\$0	\$0	\$0	\$0
612 Carport Roofs, ~1/3 - Replace (c)	\$0	\$0	\$0	\$0	\$0
SYSTEMS					
908 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
922 Surveillance System - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$286,050	\$5,614	\$0	\$13,987	\$7,147
Ending Reserve Balance	\$144,353	\$223,993	\$314,265	\$395,789	\$489,627

Fiscal Year	2023	2024	2025	2026	2027
Starting Reserve Balance	\$489,627	\$567,665	\$648,858	\$692,443	\$504,676
Annual Reserve Contribution	\$101,388	\$106,457	\$111,780	\$117,369	\$123,238
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$5,284	\$6,080	\$6,704	\$5,983	\$4,541
Total Income	\$596,299	\$680,202	\$767,342	\$815,795	\$632,454
# Component					
SITE / GROUNDS					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$181,363
121 Asphalt - Seal Coat	\$28,634	\$0	\$0	\$0	\$0
152 Perimeter Fence, South-Replace Part	\$0	\$0	\$0	\$0	\$0
160 Tall Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
161 Small Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
163 Building 1-2 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
164 Building 3 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
165 Building 4 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
166 Building 5 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
180 Cabana Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
200 Monument Sign - Replace	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
RECREATION					
400 Pool Deck - Resurface	\$0	\$0	\$32,961	\$0	\$0
402 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
405 Pool - Retile	\$0	\$0	\$0	\$0	\$0
407 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
408 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
422 Spa - Resurface	\$0	\$6,508	\$0	\$0	\$0
424 Spa Heater - Replace	\$0	\$5,134	\$0	\$0	\$0
428 Cabana Roof - Replace	\$0	\$0	\$0	\$0	\$0
432 Cabana Interior Surfaces - Refinish	\$0	\$0	\$0	\$0	\$0
434 Cabana Flooring - Replace	\$0	\$0	\$0	\$0	\$0
440 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
444 Tennis Court Fence - Replace	\$0	\$0	\$11,130	\$0	\$0
BUILDING EXTERIOR					
500 Elastomeric Decks - Seal/Repair	\$0	\$0	\$0	\$0	\$8,285
502 Vinyl Decks - Repair/Resurface (a)	\$0	\$19,702	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (b)	\$0	\$0	\$25,335	\$0	\$0
502 Vinyl Decks - Repair/Resurface (c)	\$0	\$0	\$0	\$26,095	\$0
502 Vinyl Decks - Repair/Resurface (d)	\$0	\$0	\$0	\$0	\$38,947
502 Vinyl Decks - Repair/Resurface (e)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (f)	\$0	\$0	\$0	\$0	\$0
506 Indoor/Outdoor Carpet - Replace	\$0	\$0	\$0	\$0	\$0
540 Building/Carport Ext - Paint/Caulk	\$0	\$0	\$0	\$285,023	\$0
600 Building 1-4 Roofs - Replace	\$0	\$0	\$0	\$0	\$0
602 Building 5 Roof - Replace	\$0	\$0	\$0	\$0	\$0
608 Carport Roofs, ~1/3 - Replace (a)	\$0	\$0	\$0	\$0	\$0
610 Carport Roofs, ~1/3 - Replace (b)	\$0	\$0	\$0	\$0	\$0
612 Carport Roofs, ~1/3 - Replace (c)	\$0	\$0	\$0	\$0	\$0
SYSTEMS					
908 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
922 Surveillance System - Replace	\$0	\$0	\$5,473	\$0	\$0
Total Expenses	\$28,634	\$31,344	\$74,899	\$311,119	\$228,596
Ending Reserve Balance	\$567,665	\$648,858	\$692,443	\$504,676	\$403,858

Fiscal Year	2028	2029	2030	2031	2032
Starting Reserve Balance	\$403,858	\$174,095	\$220,481	\$333,368	\$417,353
Annual Reserve Contribution	\$129,399	\$133,281	\$137,280	\$141,398	\$145,640
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,889	\$1,972	\$2,768	\$3,752	\$4,610
Total Income	\$536,146	\$309,348	\$360,528	\$478,518	\$567,604
# Component					
SITE / GROUNDS					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat	\$33,195	\$0	\$0	\$0	\$0
152 Perimeter Fence, South-Replace Part	\$0	\$0	\$0	\$0	\$0
160 Tall Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
161 Small Pole Lights - Replace	\$0	\$0	\$0	\$0	\$31,916
163 Building 1-2 Patio Fences - Replace	\$0	\$37,097	\$0	\$0	\$0
164 Building 3 Patio Fences - Replace	\$0	\$0	\$0	\$18,136	\$0
165 Building 4 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
166 Building 5 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$21,025
180 Cabana Deck - Repair/Replace	\$9,945	\$0	\$0	\$0	\$0
200 Monument Sign - Replace	\$0	\$0	\$0	\$8,811	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
RECREATION					
400 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
402 Pool - Resurface	\$21,503	\$0	\$0	\$0	\$0
405 Pool - Retile	\$0	\$0	\$0	\$0	\$0
407 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
408 Pool Heater - Replace	\$6,652	\$0	\$0	\$0	\$0
422 Spa - Resurface	\$0	\$7,544	\$0	\$0	\$0
424 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
428 Cabana Roof - Replace	\$0	\$0	\$0	\$15,420	\$0
432 Cabana Interior Surfaces - Refinish	\$0	\$0	\$0	\$7,122	\$0
434 Cabana Flooring - Replace	\$0	\$0	\$0	\$11,675	\$0
440 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
444 Tennis Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
BUILDING EXTERIOR					
500 Elastomeric Decks - Seal/Repair	\$0	\$0	\$0	\$0	\$9,605
502 Vinyl Decks - Repair/Resurface (a)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (b)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (c)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (d)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (e)	\$31,179	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (f)	\$0	\$44,226	\$0	\$0	\$0
506 Indoor/Outdoor Carpet - Replace	\$17,605	\$0	\$0	\$0	\$0
540 Building/Carport Ext - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
600 Building 1-4 Roofs - Replace	\$216,371	\$0	\$0	\$0	\$0
602 Building 5 Roof - Replace	\$0	\$0	\$0	\$0	\$0
608 Carport Roofs, ~1/3 - Replace (a)	\$25,602	\$0	\$0	\$0	\$0
610 Carport Roofs, ~1/3 - Replace (b)	\$0	\$0	\$27,161	\$0	\$0
612 Carport Roofs, ~1/3 - Replace (c)	\$0	\$0	\$0	\$0	\$0
SYSTEMS					
908 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
922 Surveillance System - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$362,051	\$88,868	\$27,161	\$61,164	\$62,546
Ending Reserve Balance	\$174,095	\$220,481	\$333,368	\$417,353	\$505,058

Fiscal Year	2033	2034	2035	2036	2037
Starting Reserve Balance	\$505,058	\$557,631	\$339,921	\$391,070	\$559,741
Annual Reserve Contribution	\$150,009	\$154,510	\$159,145	\$163,919	\$168,837
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$5,311	\$4,486	\$3,653	\$4,752	\$6,216
Total Income	\$660,379	\$716,626	\$502,720	\$559,741	\$734,794
# Component					
SITE / GROUNDS					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat	\$38,482	\$0	\$0	\$0	\$0
152 Perimeter Fence, South-Replace Part	\$0	\$0	\$41,321	\$0	\$0
160 Tall Pole Lights - Replace	\$0	\$0	\$0	\$0	\$39,717
161 Small Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
163 Building 1-2 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
164 Building 3 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
165 Building 4 Patio Fences - Replace	\$13,710	\$0	\$0	\$0	\$0
166 Building 5 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
180 Cabana Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
200 Monument Sign - Replace	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
RECREATION					
400 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
402 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
405 Pool - Retile	\$0	\$0	\$0	\$0	\$0
407 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
408 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
422 Spa - Resurface	\$0	\$8,746	\$0	\$0	\$0
424 Spa Heater - Replace	\$0	\$6,900	\$0	\$0	\$0
428 Cabana Roof - Replace	\$0	\$0	\$0	\$0	\$0
432 Cabana Interior Surfaces - Refinish	\$0	\$0	\$0	\$0	\$0
434 Cabana Flooring - Replace	\$0	\$0	\$0	\$0	\$0
440 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
444 Tennis Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
BUILDING EXTERIOR					
500 Elastomeric Decks - Seal/Repair	\$0	\$0	\$0	\$0	\$11,135
502 Vinyl Decks - Repair/Resurface (a)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (b)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (c)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (d)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (e)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (f)	\$0	\$0	\$0	\$0	\$0
506 Indoor/Outdoor Carpet - Replace	\$0	\$0	\$0	\$0	\$0
540 Building/Carport Ext - Paint/Caulk	\$0	\$361,059	\$0	\$0	\$0
600 Building 1-4 Roofs - Replace	\$0	\$0	\$0	\$0	\$0
602 Building 5 Roof - Replace	\$0	\$0	\$62,973	\$0	\$0
608 Carport Roofs, ~1/3 - Replace (a)	\$0	\$0	\$0	\$0	\$0
610 Carport Roofs, ~1/3 - Replace (b)	\$0	\$0	\$0	\$0	\$0
612 Carport Roofs, ~1/3 - Replace (c)	\$29,679	\$0	\$0	\$0	\$0
SYSTEMS					
908 Fire Alarm Panels - Replace	\$20,877	\$0	\$0	\$0	\$0
922 Surveillance System - Replace	\$0	\$0	\$7,355	\$0	\$0
Total Expenses	\$102,748	\$376,705	\$111,650	\$0	\$50,852
Ending Reserve Balance	\$557,631	\$339,921	\$391,070	\$559,741	\$683,942

Fiscal Year	2038	2039	2040	2041	2042
Starting Reserve Balance	\$683,942	\$799,788	\$977,652	\$1,108,188	\$1,284,914
Annual Reserve Contribution	\$173,902	\$179,119	\$184,493	\$190,027	\$195,728
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,415	\$8,883	\$10,425	\$11,960	\$11,361
Total Income	\$865,260	\$987,791	\$1,172,569	\$1,310,176	\$1,492,003
# Component					
SITE / GROUNDS					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat	\$44,611	\$0	\$0	\$0	\$0
152 Perimeter Fence, South-Replace Part	\$0	\$0	\$0	\$0	\$0
160 Tall Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
161 Small Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
163 Building 1-2 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
164 Building 3 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
165 Building 4 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
166 Building 5 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
180 Cabana Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
200 Monument Sign - Replace	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
RECREATION					
400 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
402 Pool - Resurface	\$0	\$0	\$30,658	\$0	\$0
405 Pool - Retile	\$0	\$0	\$8,622	\$0	\$0
407 Pool Fence - Replace	\$11,920	\$0	\$0	\$0	\$0
408 Pool Heater - Replace	\$8,940	\$0	\$0	\$0	\$0
422 Spa - Resurface	\$0	\$10,139	\$0	\$0	\$0
424 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
428 Cabana Roof - Replace	\$0	\$0	\$0	\$0	\$0
432 Cabana Interior Surfaces - Refinish	\$0	\$0	\$0	\$9,572	\$0
434 Cabana Flooring - Replace	\$0	\$0	\$0	\$15,690	\$0
440 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
444 Tennis Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
BUILDING EXTERIOR					
500 Elastomeric Decks - Seal/Repair	\$0	\$0	\$0	\$0	\$12,908
502 Vinyl Decks - Repair/Resurface (a)	\$0	\$0	\$0	\$0	\$33,541
502 Vinyl Decks - Repair/Resurface (b)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (c)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (d)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (e)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (f)	\$0	\$0	\$0	\$0	\$0
506 Indoor/Outdoor Carpet - Replace	\$0	\$0	\$25,101	\$0	\$0
540 Building/Carport Ext - Paint/Caulk	\$0	\$0	\$0	\$0	\$457,379
600 Building 1-4 Roofs - Replace	\$0	\$0	\$0	\$0	\$0
602 Building 5 Roof - Replace	\$0	\$0	\$0	\$0	\$0
608 Carport Roofs, ~1/3 - Replace (a)	\$0	\$0	\$0	\$0	\$0
610 Carport Roofs, ~1/3 - Replace (b)	\$0	\$0	\$0	\$0	\$0
612 Carport Roofs, ~1/3 - Replace (c)	\$0	\$0	\$0	\$0	\$0
SYSTEMS					
908 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
922 Surveillance System - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$65,472	\$10,139	\$64,381	\$25,262	\$503,828
Ending Reserve Balance	\$799,788	\$977,652	\$1,108,188	\$1,284,914	\$988,175

Fiscal Year	2043	2044	2045	2046	2047
Starting Reserve Balance	\$988,175	\$1,105,390	\$1,240,440	\$1,391,280	\$1,559,514
Annual Reserve Contribution	\$201,600	\$207,648	\$213,877	\$220,294	\$226,903
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$10,463	\$11,724	\$13,153	\$14,748	\$16,036
Total Income	\$1,200,238	\$1,324,762	\$1,467,470	\$1,626,321	\$1,802,452
# Component					
SITE / GROUNDS					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat	\$51,716	\$0	\$0	\$0	\$0
152 Perimeter Fence, South-Replace Part	\$0	\$0	\$0	\$0	\$0
160 Tall Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
161 Small Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
163 Building 1-2 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$63,156
164 Building 3 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
165 Building 4 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
166 Building 5 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
180 Cabana Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
200 Monument Sign - Replace	\$0	\$0	\$0	\$13,728	\$0
205 Mailboxes - Replace	\$0	\$18,870	\$0	\$0	\$0
RECREATION					
400 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
402 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
405 Pool - Retile	\$0	\$0	\$0	\$0	\$0
407 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
408 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
422 Spa - Resurface	\$0	\$11,753	\$0	\$0	\$0
424 Spa Heater - Replace	\$0	\$9,273	\$0	\$0	\$0
428 Cabana Roof - Replace	\$0	\$0	\$0	\$0	\$0
432 Cabana Interior Surfaces - Refinish	\$0	\$0	\$0	\$0	\$0
434 Cabana Flooring - Replace	\$0	\$0	\$0	\$0	\$0
440 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
444 Tennis Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
BUILDING EXTERIOR					
500 Elastomeric Decks - Seal/Repair	\$0	\$0	\$0	\$0	\$14,964
502 Vinyl Decks - Repair/Resurface (a)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (b)	\$43,132	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (c)	\$0	\$44,426	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (d)	\$0	\$0	\$66,305	\$0	\$0
502 Vinyl Decks - Repair/Resurface (e)	\$0	\$0	\$0	\$53,080	\$0
502 Vinyl Decks - Repair/Resurface (f)	\$0	\$0	\$0	\$0	\$75,292
506 Indoor/Outdoor Carpet - Replace	\$0	\$0	\$0	\$0	\$0
540 Building/Carport Ext - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
600 Building 1-4 Roofs - Replace	\$0	\$0	\$0	\$0	\$0
602 Building 5 Roof - Replace	\$0	\$0	\$0	\$0	\$0
608 Carport Roofs, ~1/3 - Replace (a)	\$0	\$0	\$0	\$0	\$0
610 Carport Roofs, ~1/3 - Replace (b)	\$0	\$0	\$0	\$0	\$0
612 Carport Roofs, ~1/3 - Replace (c)	\$0	\$0	\$0	\$0	\$0
SYSTEMS					
908 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
922 Surveillance System - Replace	\$0	\$0	\$9,885	\$0	\$0
Total Expenses	\$94,848	\$84,323	\$76,190	\$66,807	\$153,412
Ending Reserve Balance	\$1,105,390	\$1,240,440	\$1,391,280	\$1,559,514	\$1,649,040

Accuracy, Limitations, and Disclosures

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

SITE / GROUNDS

Comp #: 100 Concrete - Repair/Replace**Quantity: Extensive square feet**

Location: Walkways, curbs, patios, etc...

Funded?: No. Annual cost best handled as operating expense

History: \$14,500 repair expense in 2014, other previous spot repairs in recent years

Evaluation: General aging and deterioration but majority is in stable condition. Some more recent spot repairs also noted in localized areas (see picture below.)

As routine maintenance, inspect regularly and repair promptly as needed to prevent water penetrating into the base and causing further damage. If any trip and fall hazards repair immediately. 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 GSF asphalt**

Location: Asphalt private drive and parking areas

Funded?: Yes.

History: None known

Evaluation: Overall aging, wear and local damage, but no widespread instability evident. Significant local repairs in recent years but majority is older and eventual project overlay should be anticipated.

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:
9 years



Best Case: \$ 134,000

Worst Case: \$ 144,000

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 121 Asphalt - Seal Coat

Quantity: ~ 64,400 GSF asphalt

Location: Asphalt private drive and parking areas

Funded?: Yes.

History: 2013 repairs \$21,600 expense but no seal coat (which occurred last in 2008), re-striping 2015

Evaluation: Surface appearance remains fair to poor with general deterioration, fading and previous utility and other repairs noted. History includes local repair/replace project in 2013 at \$21,600 expense but no seal coating. Prior to that event, targeted remove and replace along with seal coating of all asphalt reportedly occurred in 2008 at an expense of ~\$21,000. Going forward, 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 somewhat 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:
0 years



Best Case: \$ 21,600

Worst Case: \$ 27,800

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 132 Storage Sheds - Maintain/Repair**Quantity: (2) stucco/wood**

Location: Northwest perimeter of property

Funded?: No. Sustain along with other similar component groupings

History: None known

Evaluation: Fair, stable condition of exterior with rotted floor boards evident inside. Previous indications were that these structures are no longer utilized but plans for eventual demolition and removal have apparently not taken place. As with other small structures, maintenance and repair projects to coincide with larger residential buildings is assumed until they are removed..

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 140 Carport Structures-Repair/Replace**Quantity: (13) assorted sizes**

Location: Adjacent to asphalt private drive

Funded?: No. Sustain along with other similar component groupings

History: None known

Evaluation: Rot noted on several beam ends. Minor wood trim replacement needs also noted but otherwise no other significant deterioration or reported problems. Previous replacement of wood support posts was evident (with improvement to help shed water away from bases more effectively). Going forward, we recommend inspecting structures regularly, repairing promptly as needed from 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, Carport Roof - Replace. No anticipation of separate large scale repair needs concerning carport structures with ordinary care and maintenance. No reserve funding suggested.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 147 Trash Enclosures - Repair/Replace

Quantity: (5) wood, assorted

Location: Adjacent to asphalt private drive and parking areas

Funded?: No. Cost projected to be too small

History: None known

Evaluation: Fair condition with no significant damage. Localized posts exhibit rot at ground level and should be inspected/repaired as needed. These simple wood constructions without gates may continue to be sustained as needed from operating budget. Treat individual structural repairs/replacements as an ongoing maintenance item.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 150 Perimeter Fence, West - Replace

Quantity: ~ 850 Linear Ft, wood

Location: West perimeter (Birchwood)

Funded?: No. Association indicated complete replacement will not take place

History: None known

Evaluation: 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 merit.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 152 Perimeter Fence, South-Replace Part**Quantity: ~ 640 Linear Ft, wood**

Location: South perimeter (312th street)

Funded?: Yes.

History: Reported planned for 2017, @ \$25K, last spot repairs in 2011 - \$3K

Evaluation: Condition varies for wood fencing on South perimeter but mostly fair/poor with localized instability. Management reports plans for complete 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:
18 years

Remaining Life:
17 years



Best Case: \$ 22,000

Worst Case: \$ 28,000

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 156 Perimeter Fence, North - Replace**Quantity: ~ 320 Lin Ft, chain link**

Location: North perimeter

Funded?: No. Research suggests association not responsible

History: None known

Evaluation: It is our understanding that these runs are owned by the two adjacent communities. No known shared maintenance agreements so no impact upon reserves is factored.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 158 Goose Fence - Maintain**Quantity: ~ 700 Linear Ft, metal**

Location: Adjacent to lake

Funded?: No. Annual cost best handled as operating expense

History: None known

Evaluation: General deterioration and bent sections but functional. Previous plans for all-at-once replacement of existing wire fence, transitioning to a 3' vinyl coated chain link, had been deferred and are now apparently no longer desired. Prior research with Community Representative confirmed partial replacements from operating budget are anticipated going forward. No reserve funding factored.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 160 Tall Pole Lights - Replace**Quantity: ~ (7) metal, 24'**

Location: Scattered common area locations

Funded?: Yes.

History: Full exterior LED replacement reported planned for 2017 @ \$16K after rebates

Evaluation: Fair condition with no advanced deterioration. Same maintenance recommendations as with smaller pole lights will apply here as well. Durable metal construction but anticipate eventual large scale replacement to maintain uniform functionality and safety.

Useful Life:
40 yearsRemaining Life:
19 years

Best Case: \$ 20,600

Worst Case: \$ 24,700

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 161 Small Pole Lights - Replace**Quantity: ~ (26) wood, existing**

Location: Scattered common area locations

Funded?: Yes.

History: Full exterior LED replacement reported planned for 2017 @ \$16K

Evaluation: Older wood pole assemblies in fair condition. Previous research confirmed plans for transition to 6' metal pole lights by 2020; specifications and timing may change so update in future reserve study updates as conditions warrant. As routine maintenance, inspect and repair / change bulbs as needed. Paint if needed along with building exterior surfaces or from operating budget.

Useful Life:
30 years

Remaining Life:
14 years



Best Case: \$ 13,400

Worst Case: \$ 28,800

Lower Allowance

Higher Allowance

Cost Source: Estimate Provided by Client/Similar Project Cost History

Comp #: 163 Building 1-2 Patio Fences - Replace**Quantity: ~ 400 Linear Ft, wood**

Location: Adjacent to Building 1 and 2 grade level patios

Funded?: Yes.

History: Replacements were reported completed in 2011 at \$9,000

Evaluation: Fair/stable condition noted. Assuming proactive maintenance from general operating funds and timely paint intervals, anticipate next interval of significant replacement projected below.

Useful Life:
18 years

Remaining Life:
11 years



Best Case: \$ 22,700

Worst Case: \$ 30,900

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History

Comp #: 164 Building 3 Patio Fences - Replace**Quantity: ~ 220 Linear Ft, wood**

Location: Adjacent to Building 3 grade level patios

Funded?: Yes.

History: Replacements were reported completed in 2013 at \$11,000

Evaluation: Fair/stable condition noted. Assuming proactive maintenance from general operating funds and timely paint intervals, anticipate next interval of significant replacement projected below.

Useful Life:

18 years

Remaining Life:

13 years



Best Case: \$ 11,300

Worst Case: \$ 13,400

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History

Comp #: 165 Building 4 Patio Fences - Replace**Quantity: ~ 220 Linear Ft, wood**

Location: Adjacent to Building 4 grade level patios

Funded?: Yes.

History: Replacements were reported completed in 2015 at \$8,300; and in 2016 \$1,714

Evaluation: Fair/stable condition noted. Assuming proactive maintenance from general operating funds and timely paint intervals, anticipate next interval of significant replacement projected below.

Useful Life:

18 years

Remaining Life:

15 years



Best Case: \$ 7,700

Worst Case: \$ 9,900

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History

Comp #: 166 Building 5 Patio Fences - Replace**Quantity: ~ 220 LF wood**

Location: Adjacent to Building 5 grade level patios

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Replacements were reported completed in 2014 at \$13,000

Evaluation: Fair/stable condition noted. Assuming proactive maintenance from general operating funds and timely paint intervals, anticipate next interval of significant replacement projected below.

Useful Life:

18 years

Remaining Life:

14 years



Best Case: \$ 11,300

Worst Case: \$ 16,500

Lower Allowance

Higher Allowance

Cost Source: Most Recent Client Cost / Estimate Extrapolated

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

Location: Common areas

Funded?: No. Annual cost best handled as operating expense

History: None known

Evaluation: 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/delimbing, landscape improvement projects, etc... Research with Community Representative indicated no stated desire for supplementary reserve funding 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 #: 170 Wood Bridge - Repair/Replace**Quantity: (1) wood, 4'x28'**

Location: Common area

Funded?: No. Annual cost best handled as operating expense

History: None known

Evaluation: Some minor deterioration but stable condition. 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 #: 180 Cabana Deck - Repair/Replace**Quantity: ~ 170 Gross Sq Ft, wood**

Location: Cabana

Funded?: Yes.

History: Refurbished last in 2008

Evaluation: Fair structural condition but appearance of surface finish is poor and overdue for maintenance. As operating expense, regularly clean and apply sealer/stain/paint for protection, appearance and maximum design life. Select appropriate traffic coating product specifically for wood decks. Plan for significant repair/replacement at roughly the time frame below.

Useful Life:
20 yearsRemaining Life:
10 years

Best Case: \$ 6,500

Worst Case: \$ 8,300

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

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

Location: Throughout common areas

Funded?: No. Annual cost best handled as operating expense

History: \$10,670 expenditure in 2011

Evaluation: Systems include those within driveway/parking areas and yard drainage adjacent to buildings. Local drainage improvement projects have taken place in previous years with a \$10,670 expenditure reported in 2011. Inspect regularly, keep drains and grates free of debris and free flowing to ensure water evacuating as designed. Pump out sediments if needed utilizing mobile evacuator service. Piping, vaults, infalls, etc...are typically very long lived when properly constructed and maintained. No further large scale projects are anticipated so ongoing maintenance and minor repair from general funds is assumed going forward.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 200 Monument Sign - Replace**Quantity: (1) composite, 5'x7'**

Location: Main entrance to community

Funded?: Yes.

History: Replaced in 2016

Evaluation: Good condition of newly replaced double-sided entry sign. Inspect regularly, clean grime and organic matter from sign to prolong useful life.

Useful Life:
15 yearsRemaining Life:
13 years

Best Case: \$ 5,200

Worst Case: \$ 6,800

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History

Comp #: 205 Mailboxes - Replace

Quantity: (5) cluster boxes

Location: Adjacent to driveway, mailbox structures
Funded?: Yes.

History: Transitioned to cluster type mailboxes 2014 at \$7,800

Evaluation: Good condition. Installed under existing mailbox shelter. 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 the two parcel post boxes as needed form operating budget.

Useful Life:
30 years

Remaining Life:
26 years



Best Case: \$ 7,600

Worst Case: \$ 9,900

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History

RECREATION

Comp #: 400 Pool Deck - Resurface

Quantity: ~ 1,500 Gross SF
concrete

Location: Perimeter of pool

Funded?: Yes.

History: None known

Evaluation: General aging and deterioration with local areas of surface cracking but no widespread instability noted. No plans for imminent resurfacing. Inspect regularly, pressure wash for appearance, fill / seal any cracks which may develop to minimize further damage to pool deck and repair as needed from operating budget. There are a variety of ways to resurface pool decks, we recommend that research be conducted to evaluate the associations preferred method. Eventual removal and replacement with similar surface factored below.

Useful Life:
40 years

Remaining Life:
7 years



Best Case: \$ 23,700

Worst Case: \$ 29,900

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 402 Pool - Resurface

Quantity: ~ 900 Gross Sq Ft

Location: Adjacent to Cabana

Funded?: Yes.

History: Resurfaced in 2016 - \$14,400

Evaluation: At time of inspection, pool had large amount of organic debris making clear viewing of plaster surface difficult. No deterioration, fading, staining or wear of plaster was noted. Tile work (replaced in 2016) was also in good condition. We recommend continued professional cleaning and maintenance as well as running the filters throughout the winter to 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 budgeting, plan for regular intervals of pool resurfacing to maintain a quality appearance.

Useful Life:
12 years

Remaining Life:
10 years



Best Case: \$ 14,000

Worst Case: \$ 18,000

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History

Comp #: 405 Pool - Retile**Quantity: ~ 100 Lin Ft**

Location: Perimeter of Pool at water line

Funded?: Yes.

History: Replaced 2016

Evaluation: Majority of tiles appear in good condition with no missing or cracked tile 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:
22 years



Best Case: \$ 4,000

Worst Case: \$ 5,000

Lower Allowance

Higher Allowance

Cost Source: Client Cost History

Comp #: 407 Pool Fence - Replace**Quantity: ~ 150 Lin Ft, chain link**

Location: Perimeter of pool area

Funded?: Yes.

History: Replaced 2008 at ~ \$7,500

Evaluation: Fair condition of vinyl coated chain link fencing. Inspect regularly to ensure stability and repair as needed from operating funds; clean periodically to maintain good appearance. Highly visible location; plan for replacement at roughly the time frame below.

Useful Life:
30 years

Remaining Life:
20 years



Best Case: \$ 5,800

Worst Case: \$ 7,400

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 408 Pool Heater - Replace**Quantity: (1) Raypak, gas**

Location: Cabana, pool room

Funded?: Yes.

History: Replaced 2006

Evaluation: No problems reported or observed at this time. With typical useful life of 5-10 years, anticipate need for replacement at anytime. 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: \$ 4,300

Worst Case: \$ 5,600

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 410 Pool/Spa Filters - Replace**Quantity: (2) assorted**

Location: Cabana, pool room

Funded?: No. Cost projected to be too small

History: Pool (2001) and spa (2014)

Evaluation: Fair condition of older pool media filter (2001) and newer spa cartridge filter (2014) with no reported problems. Inspect regularly, backwash, replace sand, cartridge and repair as needed. Too small an individual replacement expense to merit reserve designation, continue treating as maintenance item.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 412 Pool/Spa Pumps/Valves - Replace**Quantity: (3) assorted**

Location: Cabana, pool room

Funded?: No. Cost projected to be too small

History: History of spa pump replacement, most recent replacement 2014

Evaluation: Age and condition varies; all are assumed to be functioning and in operating order. Both of the spa pumps have been individually replaced in recent past; newest in 2014. In any event, typical failure rate of these types of components is difficult to predict and the individual repair / replacement costs are too small to merit reserve funding status.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 414 Pool/Spa Furniture - Replace**Quantity: Moderate quantity**

Location: Adjacent to pool

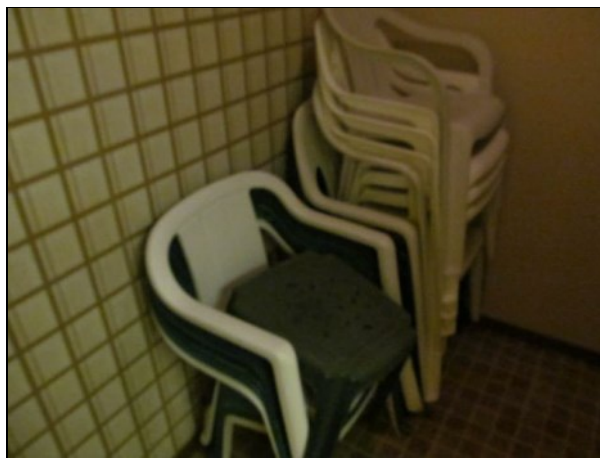
Funded?: No. Cost projected to be too small

History: None known

Evaluation: Modest quality and quantity of pool furniture was stored inside a bathroom inside the recreation building. Inspect regularly, clean by wiping down with an appropriate cleaner and replace as needed from the operating budget. Too small an expense to merit reserve designation for existing inventory. Incorporate funding into future reserve updates if expense patterns increase significantly for intervals of higher quantity / quality purchases.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 422 Spa - Resurface**Quantity: (1) 7' diameter**

Location: Adjacent to pool, enclosed

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Code compliance and repairs at a one-time project expense of \$18,000 were completed in 2014

Evaluation: No deterioration, fading, staining or wear of plaster was noted. Code compliance and repairs at a one-time project expense of \$18,000 were completed in 2014. 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:
5 yearsRemaining Life:
1 years

Best Case: \$ 4,300

Worst Case: \$ 6,600

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 424 Spa Heater - Replace**Quantity: (1) Raypack, gas**

Location: Cabana, pool room

Funded?: Yes.

History: Replaced 2014

Evaluation: New 200,000 BTU input unit, replaced last in 2014. Segregated cost was not provided. Plan for regular intervals of replacement at roughly the time frame listed below.

Useful Life:
10 yearsRemaining Life:
6 years

Best Case: \$ 3,800

Worst Case: \$ 4,800

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 428 Cabana Roof - Replace

Quantity: ~ 2,600 GSF composition

Location: Rooftop of Cabana

Funded?: Yes.

History: Transitioned to comp shingle in 2005 at \$9,500

Evaluation: Generally fair condition of fields observed during our limited visual review. 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:
13 years



Best Case: \$ 9,700

Worst Case: \$ 11,300

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History

Comp #: 432 Cabana Interior Surfaces - Refinish**Quantity: ~ 3,300 Gross Sq Ft**

Location: Interior surfaces, Cabana

Funded?: Yes.

History: Painted last in 2011 at \$4,400

Evaluation: Majority of finishes in fair condition. 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:

3 years



Best Case: \$ 4,500

Worst Case: \$ 5,200

Lower Allowance

Higher Allowance

Cost Source: Client Cost History/Similar Project Cost History

Comp #: 434 Cabana Flooring - Replace**Quantity: ~ 120 Sq Yds**

Location: Cabana interior

Funded?: Yes.

History: Only carpeting replaced in 2011 at an expense of \$1,700

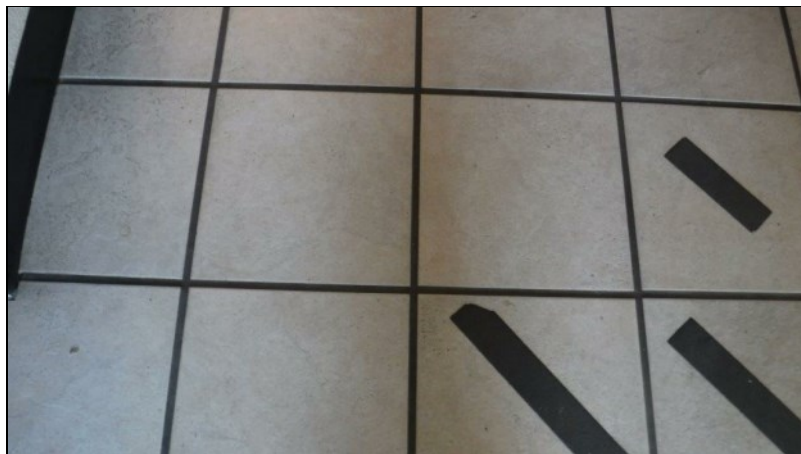
Evaluation: Utility carpeting replaced in 2011 at an expense of \$1,700; tile and linoleum are older with general aging and deterioration but no significant damage. As part of ongoing maintenance program, vacuum regularly and professionally clean as needed. Timing and expense for flooring replacement is somewhat subjective by nature but periodic needs for aesthetic updating are not. For purposes of long term planning, best practice is to anticipate quality replacement of all flooring at the time frame below.

Useful Life:

10 years

Remaining Life:

3 years



Best Case: \$ 6,600

Worst Case: \$ 9,300

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 436 Cabana Kitchen/Appliances-Refurbish

Quantity: Moderate square feet

Location: Cabana

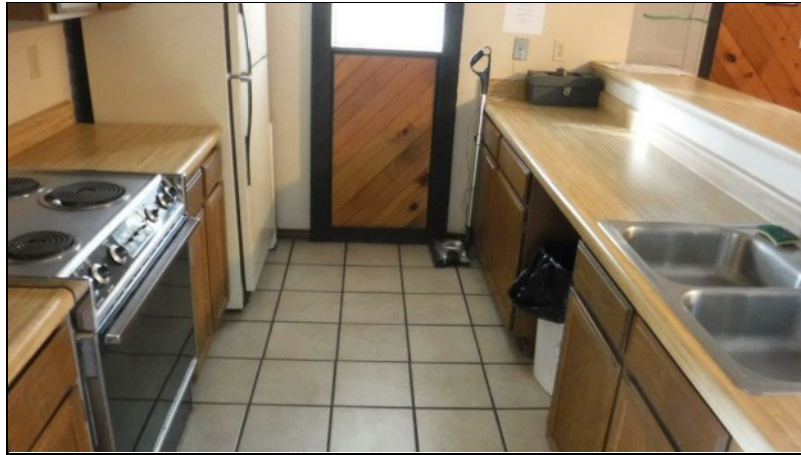
Funded?: No. Cost projected to be too small

History: None known

Evaluation: Small kitchen with older and mismatched refrigerator and electric stove. It is our understanding that individual replacements of appliances or cabinetry refurbishing when needed will be provided from Operating funds. No large scale projects from reserves are anticipated.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 440 Cabana Bathrooms - Refurbish

Quantity: (2) small

Location: Cabana interior

Funded?: No. Cost projected to be too small

History: None known

Evaluation: Both bathrooms are simple two-piece facilities without showers. We assume ongoing individual replacement of items such as of fixtures, vanities, lighting, etc.. from annual operating budget will suffice to maintain. 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 #: 440 Tennis Court - Resurface**Quantity: ~ 7,200 GSF asphalt**

Location: Adjacent to Cabana

Funded?: Yes.

History: None known

Evaluation: Poor condition of asphalt surface with general deterioration, cracking, and wear observed. Poorly executed spot repairs in recent years have not improved conditions. Manager reports no bids or plans for renovation in the near future as Board of Directors may be considering other options for the use of this space.

Useful Life:
36 years

Remaining Life:
0 years



Best Case: \$ 27,800

Worst Case: \$ 35,000

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 440 Tennis Court - Seal/Repair**Quantity: ~ 7,200 GSF asphalt**

Location: Adjacent to Cabana

Funded?: No. Seal/stripe not recommended until overlay project completed

History:

Evaluation: Manager reports vendors do not recommend seal/paint until comprehensive resurfacing/overlay 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 #: 444 Tennis Court Fence - Replace

Quantity: ~ 360 LF chain link

Location: Adjacent to Cabana

Funded?: Yes.

History: None known

Evaluation: Some surface corrosion but no significant instability noted. Sturdy component that can last for extended period of time if not damaged or abused. Clean, treat for corrosion and repair as needed from operating funds. Best to plan for eventual replacement at the time frame indicated below.

Useful Life:
40 years

Remaining Life:
7 years



Best Case: \$ 7,800

Worst Case: \$ 10,300

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 446 Cabana Water Heater - Replace

Quantity: (1) Rheem, 50 gallon

Location: Recreation area

Funded?: No. Cost projected to be too small

History: Replaced 2007

Evaluation: Too small an expense to merit reserve designation; proactive replacement from operating funds is recommended (~10 year useful life).

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 454 Cabana Great Room - Refurbish

Quantity: Moderate square feet

Location: Cabana

Funded?: No. Cost projected to be too small

History: 2016/2017 electronic lock installed at main pedestrian entry

Evaluation: Furnishings largely appear to have been donated over the years. No 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 factored.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

BUILDING EXTERIOR

Comp #: 500 Elastomeric Decks - Seal/Repair Quantity: ~ 560 GSF elastomeric

Location: Elevated decks (8) adjacent to some individual units at Building 3 only

Funded?: Yes.

History: Planned for 2017 per Board approved budget; Last repaired and seal coated in 2008, utilizing a Pacific Polymers product.

Evaluation: We were unable to physically access elastomeric decks at this time. Previous inspection (2015) noted deterioration, grime and fading at the one deck of this type that we walked upon. These few decks utilize liquid applied traffic coating and were reported last repaired and seal coated in 2008, utilizing a Pacific Polymers product. It is important to provide for maintenance top coating periodically for waterproof integrity, protection of surrounding structure, maintenance of any warranty and a uniform quality appearance. Although coating may appear intact, surface will lose mil 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. Going forward, plan for regular intervals of professional maintenance top coating at every four-five year interval.

Useful Life:
5 years

Remaining Life:
4 years



Best Case: \$ 5,500

Worst Case: \$ 7,200

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 502 Vinyl Decks - Repair/Resurface (a)**Quantity: ~ 490 GSF vinyl**

Location: Elevated decks (7) adjacent to individual units

Funded?: Yes.

History: Decks completed last in 2006 (122, 124, 126, 132, 134, 136, 326)

Evaluation: The Association has (62) decks that utilize vinyl membranes for traffic surfaces. No problems with lifting or seam separation at the few decks we observed.

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. Our 2014 site inspection confirmed significant structural damage and repair needs at one deck (Unit 434) that had already been repaired once before during previous projects. Current assumption is to provide repair from operating funds for this one deck. No reported comprehensive inspection of all decks in recent years, we strongly recommend third party evaluation to confirm if previous repairs were properly executed; update in future reserve study as conditions merit.

Vinyl traffic and water proofing material can typically last for extended period with ordinary care and maintenance. Take care when moving patio furniture, barbecuing, etc... not to gouge or damage. Annual professional inspections are strongly suggested to ensure waterproof integrity, proper adhesion of surface and drainage. 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. First of six phases, represents future cycles 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:
6 years



Best Case: \$ 13,400

Worst Case: \$ 19,600

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 502 Vinyl Decks - Repair/Resurface (b)**Quantity: ~ 630 GSF vinyl**

Location: Elevated decks (9) adjacent to individual units

Funded?: Yes.

History: Decks completed last in 2007 (135, 222, 331, 422, 431, 432, 434)

Evaluation: Second of six phases, represents future cycles of deck resurfacing and minor repair at those decks completed last in 2007 (135, 222, 331, 422, 431, 432, 434). The reader should note that (18) units have two decks instead of one deck. Note; photo is representative and not necessarily indicative of phasing.

Useful Life:
18 years

Remaining Life:
7 years



Best Case: \$ 16,500

Worst Case: \$ 24,700

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 502 Vinyl Decks - Repair/Resurface (c)**Quantity: ~ 630 GSF vinyl**

Location: Elevated decks (9) adjacent to individual units

Funded?: Yes.

History: Decks completed last in 2008 (123, 133, 223, 233, 234, 321, 521, 531)

Evaluation: Third of six phases, represents future cycles of deck resurfacing and minor repair at those decks completed last in 2008 (123, 133, 223, 233, 234, 321, 521, 531). If proactively inspected and maintained we assume that more significant repairs / replacements such as occurred in recent years (\$3,000-\$5,000 per deck) will not be required again for the foreseeable future. Note; photo is representative and not necessarily indicative of phasing.

Useful Life:
18 years

Remaining Life:
8 years



Best Case: \$ 16,500

Worst Case: \$ 24,700

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 502 Vinyl Decks - Repair/Resurface (d)**Quantity: ~ 910 GSF vinyl**

Location: Elevated decks (13) adjacent to individual units

Funded?: Yes.

History: Decks completed last in 2009 (121, 125, 126, 131, 221, 224, 231, 234, 526)

Evaluation: Fourth of six phases, represents future cycles of deck resurfacing and minor repair at those decks completed last in 2009 (121, 125, 126, 131, 221, 224, 231, 234, 526). Note; photo is representative and not necessarily indicative of phasing.

Useful Life:

18 years

Remaining Life:

9 years



Best Case: \$ 24,700

Worst Case: \$ 35,000

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 502 Vinyl Decks - Repair/Resurface (e)**Quantity: ~ 700 GSF vinyl**

Location: Elevated decks (10) adjacent to individual units

Funded?: Yes.

History: Decks completed last in 2010 (136, 224, 232, 321, 326, 336, 421, 423, 433)

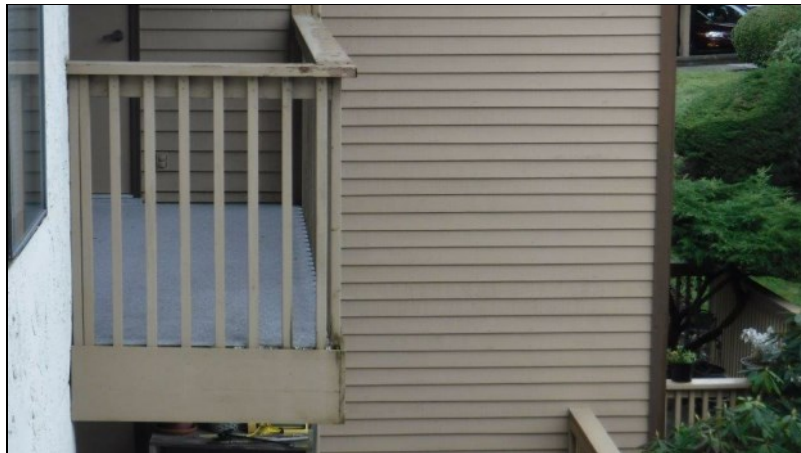
Evaluation: Fifth of six phases, represents future cycles of deck resurfacing and minor repair at those decks completed last in 2010 (136, 224, 232, 321, 326, 336, 421, 423, 433). Note; photo is representative and not necessarily indicative of phasing.

Useful Life:

18 years

Remaining Life:

10 years



Best Case: \$ 19,600

Worst Case: \$ 26,800

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 502 Vinyl Decks - Repair/Resurface (f)**Quantity: ~ 980 GSF vinyl**

Location: Elevated decks (14) adjacent to individual units

Funded?: Yes. Lower Allowance

History: Decks completed last in 2011 (424, 521, 522, 523, 524, 525, 526, 532, 533, 534, 535, 536)

Evaluation: Last of six phases, represents future cycles 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). Note; photo is representative and not necessarily indicative of phasing.

Useful Life:
18 yearsRemaining Life:
11 years

Best Case: \$ 26,800

Worst Case: \$ 37,100

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 503 Stairs/Landings - Repair/Replace**Quantity: (13) assemblies**

Location: Access to upper/lower floor locations

Funded?: No. Useful life not predictable or extended

History: None known

Evaluation: No widespread deterioration observed or significant prior repair history indicated for inset stairs or elevated landings. As routine maintenance, we recommend regular professional inspections to ensure stability and weather proofing; perform any needed repairs promptly. Ensure that tread connections are tight and secure. Paint components regularly along with building exteriors. Generally protected from direct exposure and utilizing concrete treads and landings with metal brackets for construction. With ordinary care and maintenance there is no anticipation of large scale expenses impacting reserves within the scope of this reserve study.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 506 Indoor/Outdoor Carpet - Replace**Quantity: ~ 270 Sq Yds carpet**

Location: Stair landings

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Replaced in 2016 - \$12,700

Evaluation: Most locations exhibit general deterioration and wear. When considering replacement, select material with proper waterproof backing for this application. Uniform replacement is recommended to maintain a quality appearance.

Useful Life:

12 years

Remaining Life:

10 years



Best Case: \$ 10,300

Worst Case: \$ 15,900

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History

Comp #: 510 Entry Landings, Grade - Seal**Quantity: Minor square feet**

Location: Grade level entry landings to upper/lower floors

Funded?: No. Annual cost best handled as operating expense

History: None known

Evaluation: Select locations (5) with varying ages and types of liquid applied traffic coating installed in the past. Previous plans to improve all grade level entry landings to liquid applied traffic coatings are no longer desired. The few entry landings that currently have this type of material are reported to be maintained from general Operating funds. Make sure timely top coating maintenance projects occur every 4-5 years to help prevent more costly and unnecessary repair events.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 520 Exterior Lights - Replace

Quantity: ~ (182) assorted

Location: Exterior common and limited common area locations

Funded?: No. Annual cost, best handled as operating expense

History: Full exterior LED replacement reported planned for 2017 @ \$16K after rebates

Evaluation: Age, condition and exposure to weathering varies considerably for assorted types of fixtures; some are older and exhibit general deterioration. Partial replacements in groupings should be accomplished from general operating funds to maintain a uniform, quality appearance and functionality.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 526 Vents - Clean/Repair

Quantity: Extensive quantity

Location: Exterior building elevations

Funded?: No. Annual cost best handled as operating expense

History: None known

Evaluation: We recommend regular professional inspections and cleaning, funded from the operating budget, to ensure the vents are performing properly and to mitigate any potential structural damage or fire hazard.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 530 Entry/Utility Doors - Replace

Quantity: ~ (176) assorted

Location: Entry to individual units, common and limited common area utility locations

Funded?: No. Annual cost best handled as operating expense

History: Per Board approved 2017 budget ~10 storage room doors to be replaced

Evaluation: Entry doors are mostly in fair condition with no significant damage or instability apparent. Previous replacements of deteriorated exterior hollow-core doors at storage closets has occurred since 2008 (with transition to proper exterior grade doors). Research indicated that replacements in small grouping will be provided on an ongoing basis from annual operating funds. As routine maintenance, inspect regularly, repair hardware as needed from maintenance budget. Clean and refinish doors along with other exterior surfaces. With such ordinary care and maintenance there is no expectation for large scale / cyclical replacement of doors.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 540 Building/Carport Ext - Paint/Caulk

Quantity: ~ 82,000 GSF

Location: Buildings 1-5 and Carports, exterior surfaces

Funded?: Yes.

History: Bldg 1, 2 and Carport completed 2011, Bldg 3 2009, Bldg 4, 5 & Cabana 2008

Evaluation: Ages and levels of general deterioration and fading of exterior surface finishes varies somewhat throughout community since painting projects have been phased in previous years. Limited siding repair/replacement has been included in previous paint projects and is factored into pricing below. Overall fair condition at the moment but isolated areas of dryness, peeling and wear. Per Management request we have combined previously phased painting components into a single component. A large scale painting project will be needed again in the near future.

Additionally, 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. Removal and replacement of caulking with high quality product is important part of surface preparation. If practical, local replacements of wood siding, trim and stucco should be timed when mobilized for these larger paint projects.

Useful Life:
8 years

Remaining Life:
0 years



Best Case: \$ 200,000

Worst Case: \$ 250,000

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 544 Exterior Surfaces - Repair/Replace

Quantity: ~ 82,000 GSF, total

Location: Building exterior surfaces

Funded?: No. Local replacement allowance already factored within phased paint projects

History: Stucco last remedied from 2000-2008

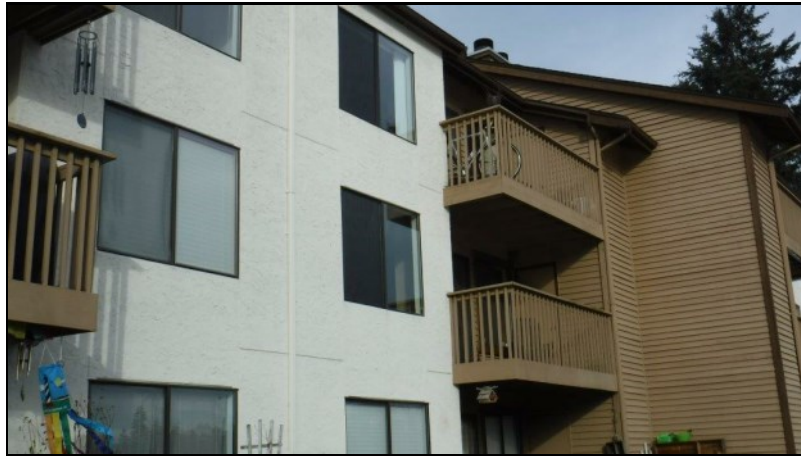
Evaluation: Exterior cladding (siding) consists primarily of either stucco material or mahogany wood. No water infiltration into building structures was reported. Elevations of hard coat stucco were remedied from 2000-2008 with no further widespread repair needs indicated there. Also noted, targeted repairs/replacements of wood siding have historically taken place to coincide with exterior paint projects at Lakeside Village; not as a separate expense. This is likely to continue since we previously observed areas of local warping and general deterioration of wood siding. Screws have apparently been drilled into siding in some areas to counteract cupping / warping - this is a marginal measure 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 #998 - 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 #: 546 Windows/Glass Doors - Replace

Quantity: ~ (758) assorted

Location: Exterior building elevations

Funded?: No. Board suggests owner responsibility, not association

History: None known

Evaluation: Varying ages, condition and types evident; many are older and some may even be original to 1980 construction.

Condensation observed between panes at many locations. 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, 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 #: 600 Building 1-4 Roofs - Replace

**Quantity: ~ 35,700 GSF
composition**

Location: Rooftop of Buildings 1, 2, 3 and 4

Funded?: Yes.

History: Replaced last in projects that occurred between 2002 and 2003

Evaluation: Generally fair condition of fields observed during our limited visual review. 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:
10 years



Best Case: \$ 143,000

Worst Case: \$ 179,000

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 602 Building 5 Roof - Replace**Quantity: ~ 9,500 GSF composition**

Location: Rooftop of Building 5

Funded?: Yes.

History: Replaced in 2010 at an expense of \$29,500

Evaluation: Fair condition; moss cleaning needed. Replaced in 2010 at an expense of \$29,500. Although warranty period may be longer, anticipate practical useful life of roughly 25 years as projected below. For complete details on roofing see component #600.

Useful Life:
25 years

Remaining Life:
17 years



Best Case: \$ 35,000

Worst Case: \$ 41,200

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 608 Carport Roofs, ~1/3 - Replace (a)**Quantity: ~5,300 GSF composition**

Location: Rooftop of carports

Funded?: Yes.

History: Last replacement in 2003

Evaluation: 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. Note; image is representative and not necessarily indicative of phasing.

Useful Life:
25 years

Remaining Life:
10 years



Best Case: \$ 16,500

Worst Case: \$ 21,600

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 610 Carport Roofs, ~1/3 - Replace (b)**Quantity: ~ 5,300 GSF composition**

Location: Rooftop of carports

Funded?: Yes.

History: Last replacement in 2005

Evaluation: Anticipate replacement of 2005 carport roofs at timeline below. Note; image is representative and not necessarily indicative of phasing.

Useful Life:

25 years

Remaining Life:

12 years



Best Case: \$ 16,500

Worst Case: \$ 21,600

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 612 Carport Roofs, ~1/3 - Replace (c)**Quantity: ~ 5,300 GSF composition**

Location: Rooftop of carports

Funded?: Yes.

History: Last replacement in 2008

Evaluation: Carport roofs last replaced in 2008 are factored below. Note; image is representative and not necessarily indicative of phasing.

Useful Life:

25 years

Remaining Life:

15 years



Best Case: \$ 16,500

Worst Case: \$ 21,600

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 620 Gutters/Downspouts-Repair/Replace**Quantity: ~ 6,500 Linear Ft**

Location: Perimeter of buildings, carports

Funded?: No. Annual cost best handled as operating expense

History: None known

Evaluation: No performance problems reported. Age and condition varies; no significant damage or instability observed at this time. Inspect regularly, keep gutters and downspouts free of debris to ensure water evacuating from rooftops as designed and continue to repair/replace as needed from general operating funds.

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 630 Chimney Caps/Covers - Replace**Quantity: (79) caps, (27) covers**

Location: Rooftop of buildings

Funded?: No. Annual cost best handled as operating expense

History: None known

Evaluation: Some replacements in previous years was noted in previous study with plans reported to continue replacing any worn metal work as ongoing maintenance from operating funds (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 from annual budget we have not factored reserve funding. Track needs and expenses carefully if incorporating in future reserve study updates.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

SYSTEMS

Comp #: 190 Picnic Benches - Replace

Quantity: (3) composite

Location: Scattered common area locations, adjacent to lake
Funded?: No. Cost projected to be too small
History: Reported installed in 2013 at expense of only \$1,500
Evaluation: Good condition; reported installed in 2013 at expense of only \$1,500. 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 #: 900 Plumbing - Repair/Replace

Quantity: Supply, drain systems

Location: Throughout common and limited common areas

Funded?: No. Useful life not predictable or extended

History: None known

Evaluation: We are not aware of any comprehensive evaluation of plumbing system. Assessing plumbing systems are beyond the scope of a reserve study. As your community is already over thirty years old, best practices would include ongoing expert inspections of all supply and drainage systems to establish any timeline and specifications for potential repiping projects within the scope of our thirty year reporting period. Also, effecting timely inspections and replacements of "high risk" components such as water heaters, hose connections, etc... inside Units, regardless of responsibility for expense would be considered a best practice. If installed per architectural specifications and local building codes, there is no predictable time frame yet for large scale repair/replacement expenses for the foreseeable future. Treat minor repairs as an ongoing maintenance expense. Funding may be incorporated into future reserve study updates when remaining life of existing plumbing systems appears to be less than thirty years. No reserve funding suggested at this time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 902 Electrical - Repair/Replace**Quantity: Main, branch systems**

Location: Throughout common and limited common areas

Funded?: No. Useful life not predictable or extended

History: None known

Evaluation: 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 expressed one-time project for electrical meter bank improvements.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 908 Fire Alarm Panels - Replace**Quantity: (5) panels**

Location: One per building

Funded?: Yes.

History: Fire monitoring and detection systems were installed in 2013

Evaluation: Unable to view actual fire panel during 2017 inspection. Fire monitoring and detection systems were installed in 2013; one-time project included electrical improvements. Going forward, individual owners are presumed to be responsible to maintain systems inside their respective units. Prudent planning includes setting aside funding for periodic replacement of fire panels at the roughly the interval indicated below.

Useful Life:
20 yearsRemaining Life:
15 years

Best Case: \$ 12,400

Worst Case: \$ 14,400

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 922 Surveillance System - Replace**Quantity: (4) cameras, DVR**

Location: Adjacent / within Cabana

Funded?: Yes.

History: Installed 2015

Evaluation: Vandalized camera system purchased and reinstalled in 2015. "License Plate" camera installed at front entry on durable metal pole. No reported problems or concerns. Going forward, assume needs for integrated equipment replacements at the roughly the interval indicated below.

Useful Life:
10 years

Remaining Life:
7 years



Best Case: \$ 3,300

Worst Case: \$ 5,600

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

Comp #: 998 Association Annual Inspection**Quantity: Every year**

Location: Common and limited common areas

Funded?: No. Annual cost best handled as operating expense

History: None known

Evaluation: Especially with older properties such as Lakeside Village we recommend periodic forensic building inspections which are beyond the scope of a Reserve Study. Many Associations are required to have the Condominium inspected annually by a qualified engineer or architect in order to ascertain the physical condition of the improvements in the Condominium and to determine whether maintenance, repairs or replacements of any improvements are indicated. The inspection typically covers, at a minimum, the building envelopes, including the roofs, siding, decks, caulking, flashings, windows and doors. Although your Associations governing documents do not appear to require such, we continue to recommend the Board provide for regular comprehensive building envelope inspections, funded from the maintenance / operating budget, to ensure the weatherproofing and structural integrity of the buildings is maintained. No such reports were provided to this writer.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 999 Reserve Study Update

Quantity: Annual update

Location: Common and limited common areas

Funded?: No. Annual cost best handled as operating expense

History: 2015 WSV, 2016 NSV

Evaluation: 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: