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Update “With Site-Visit” Reserve Study



Lakeside Village Federal Way, WA

Report #: 13297-5
For Period Beginning: February 1, 2015
Expires: December 31, 2015
Date Prepared: January 24, 2015



Hello, and welcome to your Reserve Study!

We don't want you to be surprised. This Report is designed to help you anticipate, and prepare for, the major common area expenses your association will face. Inside you will find:

- 1) The Reserve Component List (the “Scope and Schedule” of your Reserve projects) – telling you what your association is Reserving for, what condition they are in now, and what they'll cost to replace.**
- 2) An Evaluation of your current Reserve Fund Size and Strength (Percent Funded). This tells you your financial starting point, revealing your risk of deferred maintenance and special assessments.**
- 3) A Recommended Multi-Year Reserve Funding Plan, answering the question... “What do we do now?”**

More Questions?

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

253/661-5437

Relax, it's from



Table of Contents

3- Minute Executive Summary	i
Reserve Study Summary	i
Reserve Component List – Table 1	ii
Introduction, Objectives, and Methodology	1
Which Physical Assets are Funded by Reserves?	2
How do we establish Useful Life and Remaining Useful Life estimates?	2
How do we establish Current Repair/Replacement Cost Estimates?	2
How much Reserves are enough?	3
How much should we contribute?	4
What is our Recommended Funding Goal?	4
Projected Expenses	6
Expense Graph – Figure 1	6
Reserve Fund Status & Recommended Funding Plan	7
Funding Plan Graph – Figure 2	7
Cash Flow Graph – Figure 3	8
% Funded Graph – Figure 4	8
Table Descriptions	9
Reserve Component List Detail – Table 2	10
Contribution & Fund Breakdown – Table 3	12
Component Significance – Table 4	14
30 Year Reserve Plan Summary – Table 5	16
30 Year Reserve Plan Year by Year Detail – Table 6	17
Accuracy, Limitations, and Disclosures	29
Terms and Definitions	30
Component Details	Appendix

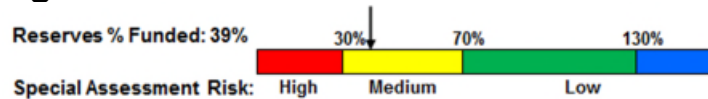
3- Minute Executive Summary

Association: Lakeside Village **#:** 13297-5
Location: Federal Way, WA **# of Units:** 78
Report Period: February 1, 2015 through December 31, 2015

Findings/Recommendations as-of 2/1/2015:

Projected Starting Reserve Balance:	\$223,710
Current Fully Funded Reserve Balance:	\$571,020
Average Reserve Deficit (Surplus) Per Unit:.....	\$4,453
100% 2015 Monthly "Full Funding" Contributions:.....	\$6,994
70% 2015 Monthly "Threshold Funding" Contributions	\$6,350
Baseline contributions (minimum to keep Reserves above \$0):.....	\$5,741
Recommended 2015 Special Assessment for Reserves:	\$0

Most Recent Budgeted Reserve Contribution Rate:\$6,062



Economic Assumptions:

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

- This is an "Update With-Site-Visit" Reserve Study, based on our on-site inspection on December 4, 2014 and meets or exceeds all requirements of the RCW. This study was prepared by, or under the supervision of a credentialed Reserve Specialist (RS 153).
- Your Reserve Fund is 39% Funded. This means the association's risk of special assessment and/or deferred maintenance 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 increase your Reserve contributions to within the 70% to 100% level as noted above. 100% "Full" and 70% contribution rates are designed to achieve these funding objectives *by the end* of our 30-year report scope.
- No assets appropriate for Reserve designation were knowingly excluded. The reader is directed to the attached and detailed Photographic Inventory Appendix (Photo Pages) to gain a comprehensive understanding of the basis of our recommendations for this year's report.

Table 1: Executive Summary

13297-5

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Cost Estimate
Site/Grounds				
104	Asphalt - Seal/Repair	5	0	\$22,400
106	Asphalt - Resurface	40	9	\$128,800
122	Small Pole Lights - Replace	30	5	\$19,500
124	Tall Pole Lights - Replace	40	11	\$20,300
130	Mailboxes - Replace	30	29	\$8,000
150	Perimeter Fence, West - Replace	20	0	\$28,050
152	Perimeter Fence, South-Replace Part	5	1	\$4,290
160	Building 4 Patio Fences - Replace	18	0	\$13,200
162	Building 1-2 Patio Fences - Replace	18	14	\$24,000
164	Building 3 Patio Fences - Replace	18	16	\$12,000
166	Building 5 Patio Fences - Replace	18	17	\$13,200
180	Cabana Deck - Repair/Replace	20	13	\$6,800
Recreation				
400	Pool Deck - Resurface	40	10	\$24,000
402	Pool - Resurface	10	0	\$21,000
407	Pool Fence - Replace	30	23	\$6,000
408	Pool Heater - Replace	10	1	\$4,500
422	Spa - Resurface	5	4	\$5,000
424	Spa Heater - Replace	10	9	\$4,000
440	Tennis Court - Resurface	36	0	\$28,800
440	Tennis Court - Seal/Repair	6	6	\$7,500
444	Tennis Court Fence - Replace	40	10	\$8,640
Building Exterior				
500	Elastomeric Decks - Seal/Repair	5	0	\$5,790
502	Vinyl Decks - Repair/Resurface (a)	18	9	\$14,700
502	Vinyl Decks - Repair/Resurface (b)	18	10	\$18,900
502	Vinyl Decks - Repair/Resurface (c)	18	11	\$18,900
502	Vinyl Decks - Repair/Resurface (d)	18	12	\$27,300
502	Vinyl Decks - Repair/Resurface (e)	18	13	\$21,000
502	Vinyl Decks - Repair/Resurface (f)	18	14	\$29,400
506	Indoor/Outdoor Carpet - Replace	12	0	\$8,100
540	Bldg 4, 5 and Cabana - Paint	8	1	\$67,500
541	Building 3 - Paint	8	2	\$40,500
542	Bldg 1, 2 and Carports - Paint	8	4	\$66,750
600	Building 1-4 Roofs - Replace	25	13	\$132,090
602	Building 5 Roof - Replace	25	20	\$34,775
606	Cabana Roof - Replace	25	16	\$9,620
608	Carport Roofs, ~1/3 - Replace (a)	25	13	\$17,490
610	Carport Roofs, ~1/3 - Replace (b)	25	15	\$17,490

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Cost Estimate
612	Carport Roofs, ~1/3 - Replace (c)	25	18	\$17,490
700	Cabana Interior Surfaces - Refinish	10	6	\$4,500
702	Cabana Flooring - Replace	10	6	\$7,200
Systems/Equipment				
908	Fire Alarm Panels - Replace	20	18	\$13,000
920	Surveillance System - Reinstall	N/A	0	\$5,000
922	Surveillance System - Replace	10	10	\$4,000
43	Total Funded Components			

Note;

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

Yellow highlighted line items are expected to require attention in the initial year

Green highlighted items are expected to occur within the first five years.

Cross reference component numbers with photographic inventory appendix.

A reserve-funding threshold of \$3,000 is established for your association (expenses below this level expected to be factored within operating budget)

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



RESERVE COMPONENT "FOUR-PART TEST"

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

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

There is 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 Board members to recommend to their association. Remember, it is the Board's job to provide for the ongoing care of the common areas. Board members 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

Our site inspection was conducted to update information that appeared in our prior reserve studies, most recently an NSV report prepared for the association's 2014 fiscal year. The component inventory was analyzed for completeness and accuracy. All components were re-inspected and checked for appropriateness for reserve funding using the standard four-part test.

During our site visit on December 4, 2014, we noted current condition, materials, apparent levels of care and maintenance as well as exposure to weather elements.

During our site inspection and subsequent research we were informed which components were being handled from the operational maintenance budget, not reserves.

Lakeside Village is a condominium community of five wood-framed residential buildings containing 78 units plus the additional Cabana building, built in 1980 and is now approaching 35 years old.

Reserve projects to anticipate in the near term (next five years) include projects such as cyclical exterior painting, elastomeric deck maintenance coatings, indoor / outdoor carpet replacement, asphalt maintenance seal coating / repair, perimeter and patio fence replacements, pool and tennis court resurfacing among others.

As before, it was also noted that the Association considers expenses for maintenance, repair and replacements of Unit windows as the responsibility of the respective Unit owner so no reserve funding is factored for such.

The reader is directed to the attached and detailed Photographic Inventory Appendix (Photo Pages) to gain a comprehensive understanding of the basis of our recommendations for this year's report.

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. Your *first five years* of projected Reserve expenses total \$334,640. Adding the next five years, your *first ten years* of projected Reserve expenses are \$705,025. Please be aware of your near-term expenses, which we are able to project more accurately than the more distant projections.

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 Table 5, while details of the projects that make up these expenses are shown in Table 6.

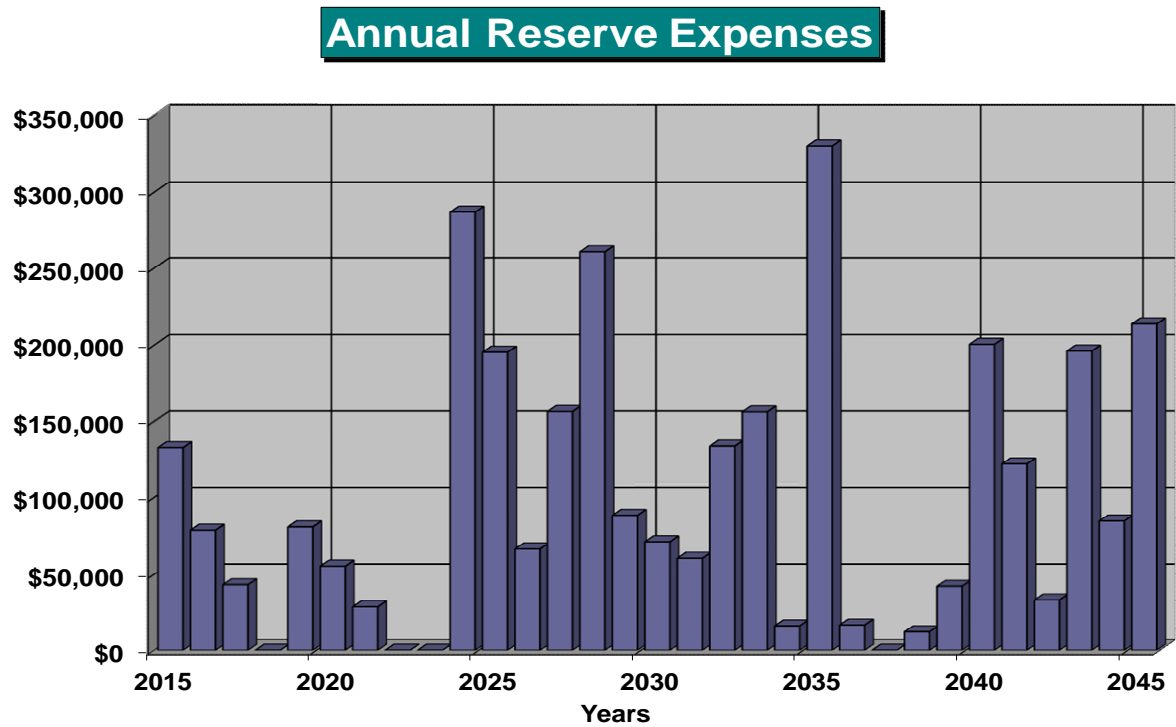


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$223,710 as-of the start of your Fiscal Year on February 1, 2015. As of February 1, 2015, your Fully Funded Balance is computed to be \$571,020 (see Table 3). This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 39% Funded. Across the country approx 20% of associations in this range experience special assessments or deferred maintenance.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$6,994/month this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both Table 5 and Table 6.

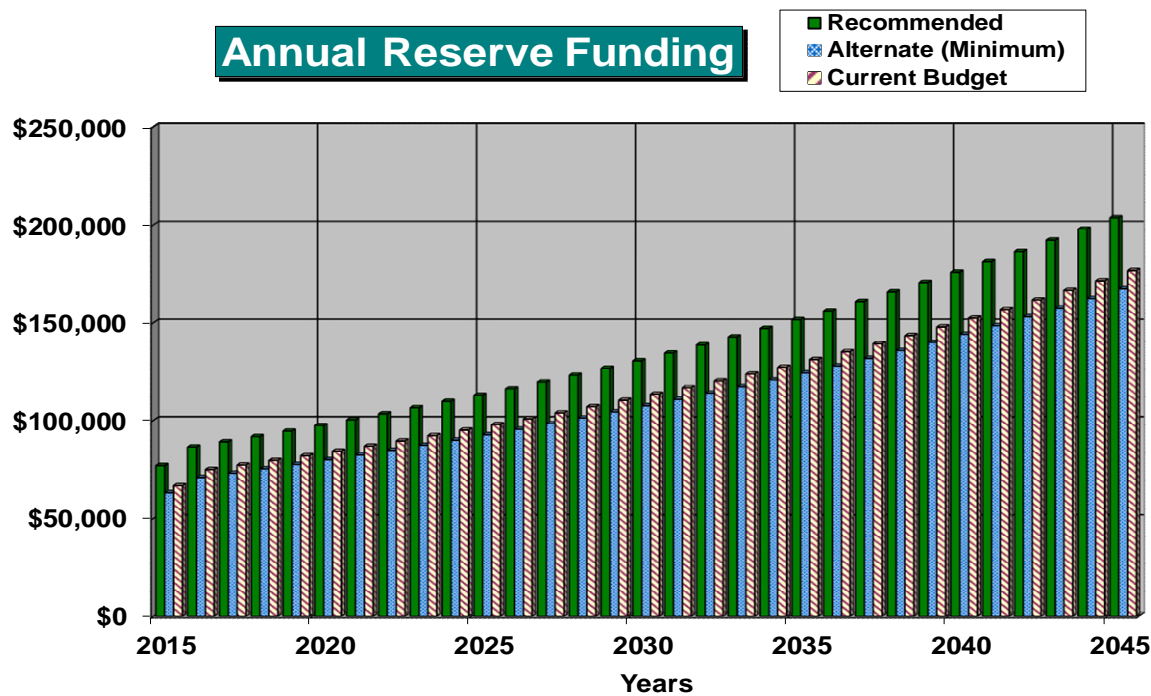


Figure 2

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, compared to your always-changing Fully Funded Balance target.

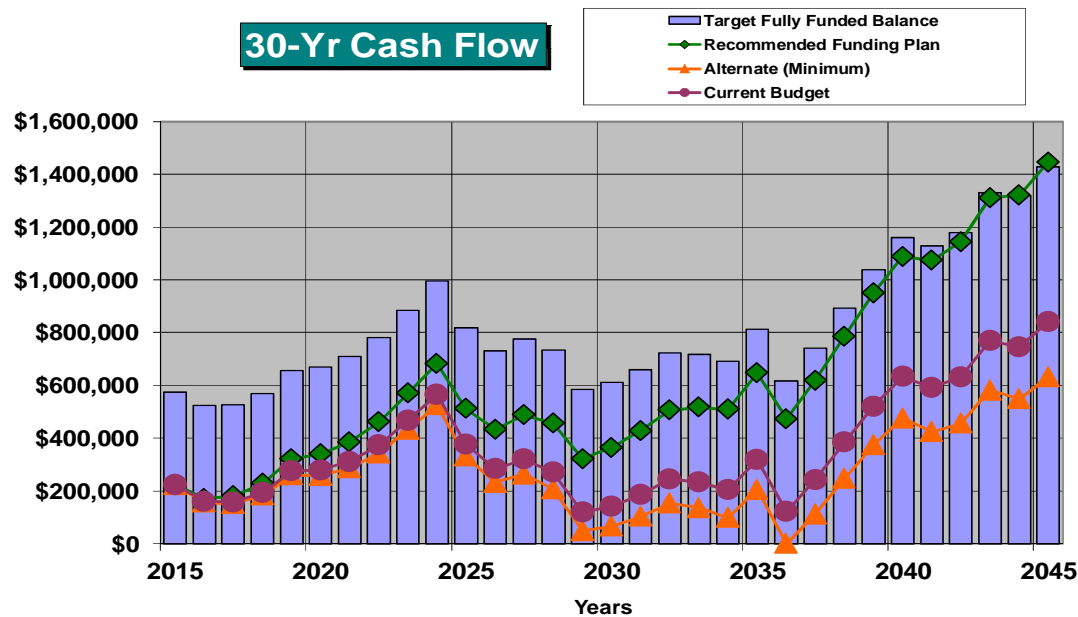


Figure 3

This figure shows this same information, plotted on a [Percent Funded](#) scale.

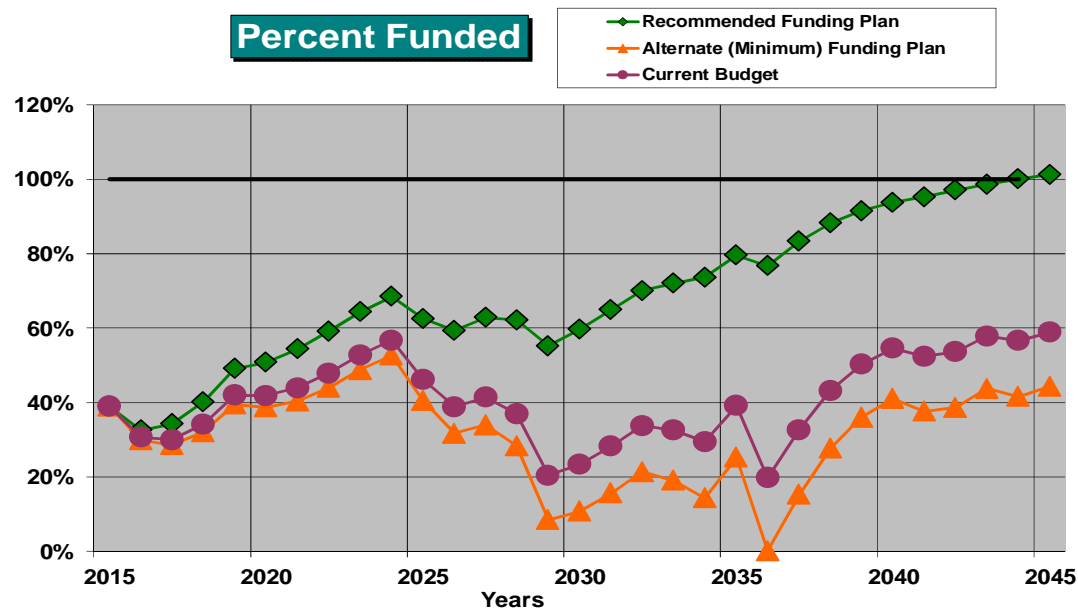


Figure 4

Table Descriptions

The tabular information in this Report is broken down into six tables.

Table 1 is a summary of your Reserve Components (your Reserve Component List), the information found in Table 2.

Table 2 is your Reserve Component List, which forms the foundation of this Reserve Study. This table represents the information from which all other tables are derived.

Table 3 shows the calculation of your Fully Funded Balance, the measure of your current Reserve component deterioration. For each component, the Fully Funded Balance is the fraction of life used up multiplied by its estimated Current Replacement Cost.

Table 4 shows the significance of each component to Reserve 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 Useful Life, then that component's percentage of the total is displayed.

Table 5: This table 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 for each year.

Table 6: This table shows the cash flow detail for the next 30 years. This table makes it possible to see which components are projected to require repair or replacement each year, and the size of those individual expenses.

Table 2: Reserve Component List Detail**13297-5**

#	Component	Quantity	Useful Life	Rem. Useful Life	[--- Current Cost Estimate ---]	
					Best Case	Worst Case
Site/Grounds						
104	Asphalt - Seal/Repair	Approx 64,400 square feet	5	0	\$19,500	\$25,300
106	Asphalt - Resurface	Approx 64,400 square feet	40	9	\$122,360	\$135,240
122	Small Pole Lights - Replace	(26) wood, existing	30	5	\$13,000	\$26,000
124	Tall Pole Lights - Replace	(7) metal, 24'	40	11	\$18,200	\$22,400
130	Mailboxes - Replace	(5) cluster boxes	30	29	\$7,000	\$9,000
150	Perimeter Fence, West - Replace	Approx 850 linear feet	20	0	\$25,500	\$30,600
152	Perimeter Fence, South-Replace Part	Approx 640 linear feet	5	1	\$3,900	\$4,680
160	Building 4 Patio Fences - Replace	Approx 220 linear feet	18	0	\$11,000	\$15,400
162	Building 1-2 Patio Fences - Replace	Approx 400 linear feet	18	14	\$20,000	\$28,000
164	Building 3 Patio Fences - Replace	Approx 220 linear feet	18	16	\$11,000	\$13,000
166	Building 5 Patio Fences - Replace	Approx 220 linear feet	18	17	\$11,000	\$15,400
180	Cabana Deck - Repair/Replace	Approx 170 square feet	20	13	\$5,950	\$7,650
Recreation						
400	Pool Deck - Resurface	Approx 1,500 square feet	40	10	\$21,000	\$27,000
402	Pool - Resurface	Approx 600 SF surface	10	0	\$19,000	\$23,000
407	Pool Fence - Replace	Approx 150 linear feet	30	23	\$5,250	\$6,750
408	Pool Heater - Replace	(1) Raypack, gas	10	1	\$4,000	\$5,000
422	Spa - Resurface	(1) 7' diameter	5	4	\$4,000	\$6,000
424	Spa Heater - Replace	(1) Raypack, gas	10	9	\$3,500	\$4,500
440	Tennis Court - Resurface	Approx 7,200 square feet	36	0	\$25,200	\$32,400
440	Tennis Court - Seal/Repair	Approx 7,200 square feet	6	6	\$6,000	\$9,000
444	Tennis Court Fence - Replace	Approx 360 linear feet	40	10	\$7,200	\$10,080
Building Exterior						
500	Elastomeric Decks - Seal/Repair	Approx 560 square feet	5	0	\$4,980	\$6,600
502	Vinyl Decks - Repair/Resurface (a)	Approx 490 square feet	18	9	\$12,250	\$17,150
502	Vinyl Decks - Repair/Resurface (b)	Approx 630 square feet	18	10	\$15,750	\$22,050
502	Vinyl Decks - Repair/Resurface (c)	Approx 630 square feet	18	11	\$15,750	\$22,050
502	Vinyl Decks - Repair/Resurface (d)	Approx 910 square feet	18	12	\$22,750	\$31,850
502	Vinyl Decks - Repair/Resurface (e)	Approx 700 square feet	18	13	\$17,500	\$24,500
502	Vinyl Decks - Repair/Resurface (f)	Approx 980 square feet	18	14	\$24,500	\$34,300
506	Indoor/Outdoor Carpet - Replace	Approx 270 square yards	12	0	\$6,750	\$9,450
540	Bldg 4, 5 and Cabana - Paint	Approx 32,000 GSF	8	1	\$59,000	\$76,000
541	Building 3 - Paint	Approx 19,000 GSF	8	2	\$35,400	\$45,600
542	Bldg 1, 2 and Carports - Paint	Approx 30,000 GSF	8	4	\$58,500	\$75,000
600	Building 1-4 Roofs - Replace	Approx 35,700 square feet	25	13	\$121,380	\$142,800
602	Building 5 Roof - Replace	Approx 9,500 square feet	25	20	\$32,100	\$37,450
606	Cabana Roof - Replace	Approx 2,600 square feet	25	16	\$8,840	\$10,400
608	Carport Roofs, ~1/3 - Replace (a)	Approx 5,300 square feet	25	13	\$15,900	\$19,080

Table 2: Reserve Component List Detail**13297-5**

#	Component	Quantity	Useful Life	Rem. Useful Life	[--- Current Cost Estimate ---]	
					Best Case	Worst Case
610	Carport Roofs, ~1/3 - Replace (b)	Approx 5,300 square feet	25	15	\$15,900	\$19,080
612	Carport Roofs, ~1/3 - Replace (c)	Approx 5,300 square feet	25	18	\$15,900	\$19,080
700	Cabana Interior Surfaces - Refinish	Approx 3,300 square feet	10	6	\$4,200	\$4,800
702	Cabana Flooring - Replace	Approx 120 square yards	10	6	\$6,000	\$8,400
Systems/Equipment						
908	Fire Alarm Panels - Replace	(5) panels	20	18	\$12,000	\$14,000
920	Surveillance System - Reinstall	(1) pole, (4) cameras	N/A	0	\$4,000	\$6,000
922	Surveillance System - Replace	(4) camera, DVR	10	10	\$3,000	\$5,000
43	Total Funded Components					

Table 3: Fully Funded Balance**13297-5**

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Site/Grounds								
104	Asphalt - Seal/Repair	\$22,400	X	5	/	5	=	\$20,918
106	Asphalt - Resurface	\$128,800	X	31	/	40	=	\$100,346
122	Small Pole Lights - Replace	\$19,500	X	25	/	30	=	\$16,346
124	Tall Pole Lights - Replace	\$20,300	X	29	/	40	=	\$14,798
130	Mailboxes - Replace	\$8,000	X	1	/	30	=	\$290
150	Perimeter Fence, West - Replace	\$28,050	X	20	/	20	=	\$25,833
152	Perimeter Fence, South-Replace Part	\$4,290	X	4	/	5	=	\$3,514
160	Building 4 Patio Fences - Replace	\$13,200	X	18	/	18	=	\$12,163
162	Building 1-2 Patio Fences - Replace	\$24,000	X	4	/	18	=	\$5,461
164	Building 3 Patio Fences - Replace	\$12,000	X	2	/	18	=	\$1,394
166	Building 5 Patio Fences - Replace	\$13,200	X	1	/	18	=	\$798
180	Cabana Deck - Repair/Replace	\$6,800	X	7	/	20	=	\$2,415
Recreation								
400	Pool Deck - Resurface	\$24,000	X	30	/	40	=	\$18,097
402	Pool - Resurface	\$21,000	X	10	/	10	=	\$19,430
407	Pool Fence - Replace	\$6,000	X	7	/	30	=	\$1,421
408	Pool Heater - Replace	\$4,500	X	9	/	10	=	\$4,099
422	Spa - Resurface	\$5,000	X	1	/	5	=	\$1,088
424	Spa Heater - Replace	\$4,000	X	1	/	10	=	\$435
440	Tennis Court - Resurface	\$28,800	X	36	/	36	=	\$26,469
440	Tennis Court - Seal/Repair	\$7,500	X	0	/	6	=	\$107
444	Tennis Court Fence - Replace	\$8,640	X	30	/	40	=	\$6,515
Building Exterior								
500	Elastomeric Decks - Seal/Repair	\$5,790	X	5	/	5	=	\$5,407
502	Vinyl Decks - Repair/Resurface (a)	\$14,700	X	9	/	18	=	\$7,438
502	Vinyl Decks - Repair/Resurface (b)	\$18,900	X	8	/	18	=	\$8,511
502	Vinyl Decks - Repair/Resurface (c)	\$18,900	X	7	/	18	=	\$7,459
502	Vinyl Decks - Repair/Resurface (d)	\$27,300	X	6	/	18	=	\$9,253
502	Vinyl Decks - Repair/Resurface (e)	\$21,000	X	5	/	18	=	\$5,948
502	Vinyl Decks - Repair/Resurface (f)	\$29,400	X	4	/	18	=	\$6,690
506	Indoor/Outdoor Carpet - Replace	\$8,100	X	12	/	12	=	\$7,483
540	Bldg 4, 5 and Cabana - Paint	\$67,500	X	7	/	8	=	\$59,934
541	Building 3 - Paint	\$40,500	X	6	/	8	=	\$30,885
542	Bldg 1, 2 and Carports - Paint	\$66,750	X	4	/	8	=	\$34,175
600	Building 1-4 Roofs - Replace	\$132,090	X	12	/	25	=	\$64,015
602	Building 5 Roof - Replace	\$34,775	X	5	/	25	=	\$7,092
606	Cabana Roof - Replace	\$9,620	X	9	/	25	=	\$3,505
608	Carport Roofs, ~1/3 - Replace (a)	\$17,490	X	12	/	25	=	\$8,476

Table 3: Fully Funded Balance**13297-5**

#	Component	Current	X	Effective	/	Useful	=	Fully
		Cost Estimate		Age		Life		Funded Balance
610	Carport Roofs, ~1/3 - Replace (b)	\$17,490	X	10	/	25	=	\$7,074
612	Carport Roofs, ~1/3 - Replace (c)	\$17,490	X	7	/	25	=	\$4,969
700	Cabana Interior Surfaces - Refinish	\$4,500	X	4	/	10	=	\$1,843
702	Cabana Flooring - Replace	\$7,200	X	4	/	10	=	\$2,949
Systems/Equipment								
908	Fire Alarm Panels - Replace	\$13,000	X	2	/	20	=	\$1,359
920	Surveillance System - Reinstall	\$5,000	X	0	/	0	=	\$4,583
922	Surveillance System - Replace	\$4,000	X	0	/	10	=	\$34
								\$571,020

Table 4: Component Significance**13297-5**

#	Component	Useful Life	Current Cost Estimate	Deterioration Cost/yr	Deterioration Significance
Site/Grounds					
104	Asphalt - Seal/Repair	5	\$22,400	\$4,480	6.9%
106	Asphalt - Resurface	40	\$128,800	\$3,220	5.0%
122	Small Pole Lights - Replace	30	\$19,500	\$650	1.0%
124	Tall Pole Lights - Replace	40	\$20,300	\$508	0.8%
130	Mailboxes - Replace	30	\$8,000	\$267	0.4%
150	Perimeter Fence, West - Replace	20	\$28,050	\$1,403	2.2%
152	Perimeter Fence, South-Replace Part	5	\$4,290	\$858	1.3%
160	Building 4 Patio Fences - Replace	18	\$13,200	\$733	1.1%
162	Building 1-2 Patio Fences - Replace	18	\$24,000	\$1,333	2.1%
164	Building 3 Patio Fences - Replace	18	\$12,000	\$667	1.0%
166	Building 5 Patio Fences - Replace	18	\$13,200	\$733	1.1%
180	Cabana Deck - Repair/Replace	20	\$6,800	\$340	0.5%
Recreation					
400	Pool Deck - Resurface	40	\$24,000	\$600	0.9%
402	Pool - Resurface	10	\$21,000	\$2,100	3.3%
407	Pool Fence - Replace	30	\$6,000	\$200	0.3%
408	Pool Heater - Replace	10	\$4,500	\$450	0.7%
422	Spa - Resurface	5	\$5,000	\$1,000	1.6%
424	Spa Heater - Replace	10	\$4,000	\$400	0.6%
440	Tennis Court - Resurface	36	\$28,800	\$800	1.2%
440	Tennis Court - Seal/Repair	6	\$7,500	\$1,250	1.9%
444	Tennis Court Fence - Replace	40	\$8,640	\$216	0.3%
Building Exterior					
500	Elastomeric Decks - Seal/Repair	5	\$5,790	\$1,158	1.8%
502	Vinyl Decks - Repair/Resurface (a)	18	\$14,700	\$817	1.3%
502	Vinyl Decks - Repair/Resurface (b)	18	\$18,900	\$1,050	1.6%
502	Vinyl Decks - Repair/Resurface (c)	18	\$18,900	\$1,050	1.6%
502	Vinyl Decks - Repair/Resurface (d)	18	\$27,300	\$1,517	2.4%
502	Vinyl Decks - Repair/Resurface (e)	18	\$21,000	\$1,167	1.8%
502	Vinyl Decks - Repair/Resurface (f)	18	\$29,400	\$1,633	2.5%
506	Indoor/Outdoor Carpet - Replace	12	\$8,100	\$675	1.0%
540	Bldg 4, 5 and Cabana - Paint	8	\$67,500	\$8,438	13.1%
541	Building 3 - Paint	8	\$40,500	\$5,063	7.8%
542	Bldg 1, 2 and Carports - Paint	8	\$66,750	\$8,344	12.9%
600	Building 1-4 Roofs - Replace	25	\$132,090	\$5,284	8.2%
602	Building 5 Roof - Replace	25	\$34,775	\$1,391	2.2%
606	Cabana Roof - Replace	25	\$9,620	\$385	0.6%
608	Carport Roofs, ~1/3 - Replace (a)	25	\$17,490	\$700	1.1%

Table 4: Component Significance**13297-5**

#	Component	Useful Life	Current	Deterioration Cost/yr	Deterioration Significance
			Cost Estimate		
610	Carport Roofs, ~1/3 - Replace (b)	25	\$17,490	\$700	1.1%
612	Carport Roofs, ~1/3 - Replace (c)	25	\$17,490	\$700	1.1%
700	Cabana Interior Surfaces - Refinish	10	\$4,500	\$450	0.7%
702	Cabana Flooring - Replace	10	\$7,200	\$720	1.1%

<i>Systems/Equipment</i>

908	Fire Alarm Panels - Replace	20	\$13,000	\$650	1.0%
920	Surveillance System - Reinstall	N/A	\$5,000	\$0	0.0%
922	Surveillance System - Replace	10	\$4,000	\$400	0.6%
43	Total Funded Components			\$64,496	100.0%

Table 5: 30-Year Reserve Plan Summary
13297-5
Fiscal Year Start: 02/01/15
Interest: 1.0% Inflation: 3.0%
Reserve Fund Strength Calculations
(All values as of Fiscal Year Start Date)
Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	Reserve Contribs.	Loans or Special Assmts	Interest Income	Reserve Expenses
2015	\$223,710	\$571,020	39.2%	Med	\$76,934	\$0	\$1,969	\$132,340
2016	\$170,273	\$522,788	32.6%	Med	\$86,446	\$0	\$1,750	\$78,579
2017	\$179,890	\$525,959	34.2%	Med	\$89,039	\$0	\$2,039	\$42,966
2018	\$228,002	\$567,958	40.1%	Med	\$91,710	\$0	\$2,751	\$0
2019	\$322,463	\$657,587	49.0%	Med	\$94,462	\$0	\$3,308	\$80,755
2020	\$339,478	\$668,905	50.8%	Med	\$97,296	\$0	\$3,621	\$55,286
2021	\$385,109	\$709,039	54.3%	Med	\$100,214	\$0	\$4,231	\$28,048
2022	\$461,507	\$780,742	59.1%	Med	\$103,221	\$0	\$5,155	\$0
2023	\$569,882	\$885,865	64.3%	Med	\$106,317	\$0	\$6,259	\$0
2024	\$682,459	\$996,593	68.5%	Med	\$109,507	\$0	\$5,964	\$287,050
2025	\$510,880	\$817,506	62.5%	Med	\$112,792	\$0	\$4,718	\$195,177
2026	\$433,213	\$730,276	59.3%	Med	\$116,176	\$0	\$4,602	\$66,429
2027	\$487,562	\$775,717	62.9%	Med	\$119,661	\$0	\$4,714	\$156,335
2028	\$455,602	\$732,678	62.2%	Med	\$123,251	\$0	\$3,888	\$260,489
2029	\$322,253	\$583,911	55.2%	Med	\$126,949	\$0	\$3,431	\$88,335
2030	\$364,297	\$610,925	59.6%	Med	\$130,757	\$0	\$3,959	\$71,168
2031	\$427,845	\$659,446	64.9%	Med	\$134,680	\$0	\$4,671	\$60,353
2032	\$506,844	\$723,667	70.0%	Low	\$138,720	\$0	\$5,119	\$133,385
2033	\$517,298	\$717,790	72.1%	Low	\$142,882	\$0	\$5,130	\$156,096
2034	\$509,214	\$691,639	73.6%	Low	\$147,168	\$0	\$5,775	\$15,782
2035	\$646,376	\$812,619	79.5%	Low	\$151,583	\$0	\$5,597	\$330,094
2036	\$473,462	\$616,982	76.7%	Low	\$156,131	\$0	\$5,458	\$16,352
2037	\$618,699	\$742,229	83.4%	Low	\$160,815	\$0	\$7,023	\$0
2038	\$786,537	\$891,783	88.2%	Low	\$165,639	\$0	\$8,674	\$11,842
2039	\$949,009	\$1,037,447	91.5%	Low	\$170,608	\$0	\$10,180	\$41,876
2040	\$1,087,922	\$1,160,478	93.7%	Low	\$175,727	\$0	\$10,806	\$200,354
2041	\$1,074,101	\$1,128,018	95.2%	Low	\$180,998	\$0	\$11,088	\$121,826
2042	\$1,144,361	\$1,179,642	97.0%	Low	\$186,428	\$0	\$12,269	\$32,653
2043	\$1,310,405	\$1,328,960	98.6%	Low	\$192,021	\$0	\$13,144	\$195,961
2044	\$1,319,609	\$1,318,977	100.0%	Low	\$197,782	\$0	\$13,825	\$84,601

Table 6: 30-Year Income/Expense Detail (yrs 0 through 4)**13297-5**

Fiscal Year	2015	2016	2017	2018	2019
Starting Reserve Balance	\$223,710	\$170,273	\$179,890	\$228,002	\$322,463
Annual Reserve Contribution	\$76,934	\$86,446	\$89,039	\$91,710	\$94,462
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,969	\$1,750	\$2,039	\$2,751	\$3,308
Total Income	\$302,613	\$258,469	\$270,968	\$322,463	\$420,233
# Component					
Site/Grounds					
104 Asphalt - Seal/Repair	\$22,400	\$0	\$0	\$0	\$0
106 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
122 Small Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
124 Tall Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
130 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
150 Perimeter Fence, West - Replace	\$28,050	\$0	\$0	\$0	\$0
152 Perimeter Fence, South-Replace Part	\$0	\$4,419	\$0	\$0	\$0
160 Building 4 Patio Fences - Replace	\$13,200	\$0	\$0	\$0	\$0
162 Building 1-2 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
164 Building 3 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
Recreation					
400 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
402 Pool - Resurface	\$21,000	\$0	\$0	\$0	\$0
407 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
408 Pool Heater - Replace	\$0	\$4,635	\$0	\$0	\$0
422 Spa - Resurface	\$0	\$0	\$0	\$0	\$5,628
424 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
440 Tennis Court - Resurface	\$28,800	\$0	\$0	\$0	\$0
440 Tennis Court - Seal/Repair	\$0	\$0	\$0	\$0	\$0
444 Tennis Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
Building Exterior					
500 Elastomeric Decks - Seal/Repair	\$5,790	\$0	\$0	\$0	\$0
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	\$8,100	\$0	\$0	\$0	\$0
540 Bldg 4, 5 and Cabana - Paint	\$0	\$69,525	\$0	\$0	\$0

Table 6: 30-Year Income/Expense Detail (yrs 0 through 4)**13297-5**

Fiscal Year		2015	2016	2017	2018	2019
541	Building 3 - Paint	\$0	\$0	\$42,966	\$0	\$0
542	Bldg 1, 2 and Carports - Paint	\$0	\$0	\$0	\$0	\$75,128
600	Building 1-4 Roofs - Replace	\$0	\$0	\$0	\$0	\$0
602	Building 5 Roof - Replace	\$0	\$0	\$0	\$0	\$0
606	Cabana 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
700	Cabana Interior Surfaces - Refinish	\$0	\$0	\$0	\$0	\$0
702	Cabana Flooring - Replace	\$0	\$0	\$0	\$0	\$0
Systems/Equipment						
908	Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
920	Surveillance System - Reinstall	\$5,000	\$0	\$0	\$0	\$0
922	Surveillance System - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses		\$132,340	\$78,579	\$42,966	\$0	\$80,755
Ending Reserve Balance:		\$170,273	\$179,890	\$228,002	\$322,463	\$339,478

Table 6: 30-Year Income/Expense Detail (yrs 5 through 9)**13297-5**

Fiscal Year	2020	2021	2022	2023	2024
Starting Reserve Balance	\$339,478	\$385,109	\$461,507	\$569,882	\$682,459
Annual Reserve Contribution	\$97,296	\$100,214	\$103,221	\$106,317	\$109,507
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,621	\$4,231	\$5,155	\$6,259	\$5,964
Total Income	\$440,395	\$489,555	\$569,882	\$682,459	\$797,930
# Component					
Site/Grounds					
104 Asphalt - Seal/Repair	\$25,968	\$0	\$0	\$0	\$0
106 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$168,055
122 Small Pole Lights - Replace	\$22,606	\$0	\$0	\$0	\$0
124 Tall Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
130 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
150 Perimeter Fence, West - Replace	\$0	\$0	\$0	\$0	\$0
152 Perimeter Fence, South-Replace Part	\$0	\$5,122	\$0	\$0	\$0
160 Building 4 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
162 Building 1-2 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
164 Building 3 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
Recreation					
400 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
402 Pool - Resurface	\$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	\$0	\$0	\$0	\$6,524
424 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$5,219
440 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
440 Tennis Court - Seal/Repair	\$0	\$8,955	\$0	\$0	\$0
444 Tennis Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
Building Exterior					
500 Elastomeric Decks - Seal/Repair	\$6,712	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (a)	\$0	\$0	\$0	\$0	\$19,180
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 Bldg 4, 5 and Cabana - Paint	\$0	\$0	\$0	\$0	\$88,072

Table 6: 30-Year Income/Expense Detail (yrs 5 through 9)**13297-5**

Fiscal Year		2020	2021	2022	2023	2024
541	Building 3 - Paint	\$0	\$0	\$0	\$0	\$0
542	Bldg 1, 2 and Carports - Paint	\$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
606	Cabana 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
700	Cabana Interior Surfaces - Refinish	\$0	\$5,373	\$0	\$0	\$0
702	Cabana Flooring - Replace	\$0	\$8,597	\$0	\$0	\$0
Systems/Equipment						
908	Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
920	Surveillance System - Reinstall	\$0	\$0	\$0	\$0	\$0
922	Surveillance System - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses		\$55,286	\$28,048	\$0	\$0	\$287,050
Ending Reserve Balance:		\$385,109	\$461,507	\$569,882	\$682,459	\$510,880

Table 6: 30-Year Income/Expense Detail (yrs 10 through 14)
13297-5

Fiscal Year	2025	2026	2027	2028	2029
Starting Reserve Balance	\$510,880	\$433,213	\$487,562	\$455,602	\$322,253
Annual Reserve Contribution	\$112,792	\$116,176	\$119,661	\$123,251	\$126,949
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,718	\$4,602	\$4,714	\$3,888	\$3,431
Total Income	\$628,390	\$553,991	\$611,937	\$582,741	\$452,632
# Component					
Site/Grounds					
104 Asphalt - Seal/Repair	\$30,104	\$0	\$0	\$0	\$0
106 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
122 Small Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
124 Tall Pole Lights - Replace	\$0	\$28,100	\$0	\$0	\$0
130 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
150 Perimeter Fence, West - Replace	\$0	\$0	\$0	\$0	\$0
152 Perimeter Fence, South-Replace Part	\$0	\$5,938	\$0	\$0	\$0
160 Building 4 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
162 Building 1-2 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$36,302
164 Building 3 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	\$9,986	\$0
Recreation					
400 Pool Deck - Resurface	\$32,254	\$0	\$0	\$0	\$0
402 Pool - Resurface	\$28,222	\$0	\$0	\$0	\$0
407 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
408 Pool Heater - Replace	\$0	\$6,229	\$0	\$0	\$0
422 Spa - Resurface	\$0	\$0	\$0	\$0	\$7,563
424 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
440 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
440 Tennis Court - Seal/Repair	\$0	\$0	\$10,693	\$0	\$0
444 Tennis Court Fence - Replace	\$11,611	\$0	\$0	\$0	\$0
Building Exterior					
500 Elastomeric Decks - Seal/Repair	\$7,781	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (a)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (b)	\$25,400	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (c)	\$0	\$26,162	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (d)	\$0	\$0	\$38,923	\$0	\$0
502 Vinyl Decks - Repair/Resurface (e)	\$0	\$0	\$0	\$30,839	\$0
502 Vinyl Decks - Repair/Resurface (f)	\$0	\$0	\$0	\$0	\$44,470
506 Indoor/Outdoor Carpet - Replace	\$0	\$0	\$11,549	\$0	\$0
540 Bldg 4, 5 and Cabana - Paint	\$0	\$0	\$0	\$0	\$0

Table 6: 30-Year Income/Expense Detail (yrs 10 through 14)**13297-5**

Fiscal Year		2025	2026	2027	2028	2029
541	Building 3 - Paint	\$54,429	\$0	\$0	\$0	\$0
542	Bldg 1, 2 and Carports - Paint	\$0	\$0	\$95,170	\$0	\$0
600	Building 1-4 Roofs - Replace	\$0	\$0	\$0	\$193,979	\$0
602	Building 5 Roof - Replace	\$0	\$0	\$0	\$0	\$0
606	Cabana Roof - Replace	\$0	\$0	\$0	\$0	\$0
608	Carport Roofs, ~1/3 - Replace (a)	\$0	\$0	\$0	\$25,685	\$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
700	Cabana Interior Surfaces - Refinish	\$0	\$0	\$0	\$0	\$0
702	Cabana Flooring - Replace	\$0	\$0	\$0	\$0	\$0
Systems/Equipment						
908	Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
920	Surveillance System - Reinstall	\$0	\$0	\$0	\$0	\$0
922	Surveillance System - Replace	\$5,376	\$0	\$0	\$0	\$0
Total Expenses		\$195,177	\$66,429	\$156,335	\$260,489	\$88,335
Ending Reserve Balance:		\$433,213	\$487,562	\$455,602	\$322,253	\$364,297

Table 6: 30-Year Income/Expense Detail (yrs 15 through 19)
13297-5

Fiscal Year	2030	2031	2032	2033	2034
Starting Reserve Balance	\$364,297	\$427,845	\$506,844	\$517,298	\$509,214
Annual Reserve Contribution	\$130,757	\$134,680	\$138,720	\$142,882	\$147,168
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,959	\$4,671	\$5,119	\$5,130	\$5,775
Total Income	\$499,013	\$567,197	\$650,682	\$665,310	\$662,157
# Component					
Site/Grounds					
104 Asphalt - Seal/Repair	\$34,898	\$0	\$0	\$0	\$0
106 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
122 Small Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
124 Tall Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
130 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
150 Perimeter Fence, West - Replace	\$0	\$0	\$0	\$0	\$0
152 Perimeter Fence, South-Replace Part	\$0	\$6,884	\$0	\$0	\$0
160 Building 4 Patio Fences - Replace	\$0	\$0	\$0	\$22,472	\$0
162 Building 1-2 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
164 Building 3 Patio Fences - Replace	\$0	\$19,256	\$0	\$0	\$0
166 Building 5 Patio Fences - Replace	\$0	\$0	\$21,818	\$0	\$0
180 Cabana Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Recreation					
400 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
402 Pool - Resurface	\$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	\$0	\$0	\$0	\$8,768
424 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$7,014
440 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
440 Tennis Court - Seal/Repair	\$0	\$0	\$0	\$12,768	\$0
444 Tennis Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
Building Exterior					
500 Elastomeric Decks - Seal/Repair	\$9,021	\$0	\$0	\$0	\$0
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 Bldg 4, 5 and Cabana - Paint	\$0	\$0	\$111,567	\$0	\$0

Table 6: 30-Year Income/Expense Detail (yrs 15 through 19)**13297-5**

Fiscal Year		2030	2031	2032	2033	2034
541	Building 3 - Paint	\$0	\$0	\$0	\$68,949	\$0
542	Bldg 1, 2 and Carports - Paint	\$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
606	Cabana Roof - Replace	\$0	\$15,437	\$0	\$0	\$0
608	Carport Roofs, ~1/3 - Replace (a)	\$0	\$0	\$0	\$0	\$0
610	Carport Roofs, ~1/3 - Replace (b)	\$27,249	\$0	\$0	\$0	\$0
612	Carport Roofs, ~1/3 - Replace (c)	\$0	\$0	\$0	\$29,776	\$0
700	Cabana Interior Surfaces - Refinish	\$0	\$7,221	\$0	\$0	\$0
702	Cabana Flooring - Replace	\$0	\$11,554	\$0	\$0	\$0
Systems/Equipment						
908	Fire Alarm Panels - Replace	\$0	\$0	\$0	\$22,132	\$0
920	Surveillance System - Reinstall	\$0	\$0	\$0	\$0	\$0
922	Surveillance System - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses		\$71,168	\$60,353	\$133,385	\$156,096	\$15,782
Ending Reserve Balance:		\$427,845	\$506,844	\$517,298	\$509,214	\$646,376

Table 6: 30-Year Income/Expense Detail (yrs 20 through 24)
13297-5

Fiscal Year	2035	2036	2037	2038	2039
Starting Reserve Balance	\$646,376	\$473,462	\$618,699	\$786,537	\$949,009
Annual Reserve Contribution	\$151,583	\$156,131	\$160,815	\$165,639	\$170,608
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$5,597	\$5,458	\$7,023	\$8,674	\$10,180
Total Income	\$803,556	\$635,051	\$786,537	\$960,850	\$1,129,798
# Component					
Site/Grounds					
104 Asphalt - Seal/Repair	\$40,457	\$0	\$0	\$0	\$0
106 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
122 Small Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
124 Tall Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
130 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
150 Perimeter Fence, West - Replace	\$50,661	\$0	\$0	\$0	\$0
152 Perimeter Fence, South-Replace Part	\$0	\$7,981	\$0	\$0	\$0
160 Building 4 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
162 Building 1-2 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
164 Building 3 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
Recreation					
400 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
402 Pool - Resurface	\$37,928	\$0	\$0	\$0	\$0
407 Pool Fence - Replace	\$0	\$0	\$0	\$11,842	\$0
408 Pool Heater - Replace	\$0	\$8,371	\$0	\$0	\$0
422 Spa - Resurface	\$0	\$0	\$0	\$0	\$10,164
424 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
440 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
440 Tennis Court - Seal/Repair	\$0	\$0	\$0	\$0	\$15,246
444 Tennis Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
Building Exterior					
500 Elastomeric Decks - Seal/Repair	\$10,457	\$0	\$0	\$0	\$0
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	\$16,466
540 Bldg 4, 5 and Cabana - Paint	\$0	\$0	\$0	\$0	\$0

Table 6: 30-Year Income/Expense Detail (yrs 20 through 24)**13297-5**

Fiscal Year		2035	2036	2037	2038	2039
541	Building 3 - Paint	\$0	\$0	\$0	\$0	\$0
542	Bldg 1, 2 and Carports - Paint	\$120,558	\$0	\$0	\$0	\$0
600	Building 1-4 Roofs - Replace	\$0	\$0	\$0	\$0	\$0
602	Building 5 Roof - Replace	\$62,808	\$0	\$0	\$0	\$0
606	Cabana 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
700	Cabana Interior Surfaces - Refinish	\$0	\$0	\$0	\$0	\$0
702	Cabana Flooring - Replace	\$0	\$0	\$0	\$0	\$0
Systems/Equipment						
908	Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
920	Surveillance System - Reinstall	\$0	\$0	\$0	\$0	\$0
922	Surveillance System - Replace	\$7,224	\$0	\$0	\$0	\$0
Total Expenses		\$330,094	\$16,352	\$0	\$11,842	\$41,876
Ending Reserve Balance:		\$473,462	\$618,699	\$786,537	\$949,009	\$1,087,922

Table 6: 30-Year Income/Expense Detail (yrs 25 through 29)
13297-5

Fiscal Year	2040	2041	2042	2043	2044
Starting Reserve Balance	\$1,087,922	\$1,074,101	\$1,144,361	\$1,310,405	\$1,319,609
Annual Reserve Contribution	\$175,727	\$180,998	\$186,428	\$192,021	\$197,782
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$10,806	\$11,088	\$12,269	\$13,144	\$13,825
Total Income	\$1,274,454	\$1,266,187	\$1,343,058	\$1,515,570	\$1,531,216
# Component					
Site/Grounds					
104 Asphalt - Seal/Repair	\$46,901	\$0	\$0	\$0	\$0
106 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
122 Small Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
124 Tall Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
130 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$18,853
150 Perimeter Fence, West - Replace	\$0	\$0	\$0	\$0	\$0
152 Perimeter Fence, South-Replace Part	\$0	\$9,252	\$0	\$0	\$0
160 Building 4 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
162 Building 1-2 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
164 Building 3 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
Recreation					
400 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
402 Pool - Resurface	\$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	\$0	\$0	\$0	\$11,783
424 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$9,426
440 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
440 Tennis Court - Seal/Repair	\$0	\$0	\$0	\$0	\$0
444 Tennis Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
Building Exterior					
500 Elastomeric Decks - Seal/Repair	\$12,123	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (a)	\$0	\$0	\$32,653	\$0	\$0
502 Vinyl Decks - Repair/Resurface (b)	\$0	\$0	\$0	\$43,242	\$0
502 Vinyl Decks - Repair/Resurface (c)	\$0	\$0	\$0	\$0	\$44,539
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 Bldg 4, 5 and Cabana - Paint	\$141,330	\$0	\$0	\$0	\$0

Table 6: 30-Year Income/Expense Detail (yrs 25 through 29)**13297-5**

Fiscal Year		2040	2041	2042	2043	2044
541	Building 3 - Paint	\$0	\$87,342	\$0	\$0	\$0
542	Bldg 1, 2 and Carports - Paint	\$0	\$0	\$0	\$152,719	\$0
600	Building 1-4 Roofs - Replace	\$0	\$0	\$0	\$0	\$0
602	Building 5 Roof - Replace	\$0	\$0	\$0	\$0	\$0
606	Cabana 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
700	Cabana Interior Surfaces - Refinish	\$0	\$9,705	\$0	\$0	\$0
702	Cabana Flooring - Replace	\$0	\$15,527	\$0	\$0	\$0
Systems/Equipment						
908	Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
920	Surveillance System - Reinstall	\$0	\$0	\$0	\$0	\$0
922	Surveillance System - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses		\$200,354	\$121,826	\$32,653	\$195,961	\$84,601
Ending Reserve Balance:		\$1,074,101	\$1,144,361	\$1,310,405	\$1,319,609	\$1,446,616

Accuracy, Limitations, and Disclosures

Washington disclosures, 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.

Because we have no control over future events, we do not expect that all the events we anticipate will occur as planned. We expect that inflationary trends will continue, and we expect Reserve funds to continue to earn interest, so we believe that reasonable estimates for these figures are much more accurate than ignoring these economic realities. We can control measurements, which we attempt to establish within 5% accuracy through a combination of on-site measurements, drawings, and satellite imagery. The starting Reserve Balance and interest rate earned on deposited Reserve funds that you provided to us were considered reliable and were not confirmed independently. We have considered the association's representation of current and historical Reserve projects reliable, and we have considered the representations made by its vendors and suppliers to also be accurate and reliable. Component Useful Life, Remaining Useful Life, and Current Cost estimates assume a stable economic environment and lack of natural disasters.

Because the physical condition of your components, the association's Reserve balance, the economic environment, and legislative environment change each year, this Reserve Study is by nature a "one-year" document. Because a long-term perspective improves the accuracy of near-term planning, this Report projects expenses for the next 30 years. It is our recommendation and that of the Financial Accounting Standards Board (FASB) that your Reserve Study be updated each year as part of the annual budget process.

Association Reserves WA, LLC and its associates have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. James D. Talaga R.S., company president, is a credentialed Reserve Specialist (#66). All work done by Association Reserves WA, LLC is performed under his Responsible Charge. There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the association's situation.

Component quantities indicated in this Report were found in prior Reserve Studies unless otherwise noted. No destructive or intrusive testing was performed. This Report and this site inspection were accomplished only for Reserve budget purposes (to help identify and address the normal deterioration of properly built and installed components with predictable life expectancies). The Funding Plan in this Report was developed using the cash-flow methodology to achieve the specified Funding Objective.

Association Reserves' liability in any matter involving this Reserve Study is limited to our Fee for services rendered.

Terms and Definitions

BTU	British Thermal Unit (a standard unit of energy)
DIA	Diameter
GSF	Gross Square Feet (area). Equivalent to Square Feet
GSY	Gross Square Yards (area). Equivalent to Square Yards
HP	Horsepower
LF	Linear Feet (length)

Effective Age: The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.

Fully Funded Balance (FFB): The value of the deterioration of the Reserve Components. This is the fraction of life “used up” of each component multiplied by its estimated Current Replacement. While calculated for each component, it is summed together for an association total.

$$\text{FFB} = (\text{Current Cost} \times \text{Effective Age}) / \text{Useful Life}$$

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 Table 6.

Interest: Interest earnings on Reserve Funds are calculated using the average balance for the year (taking into account income and expenses through the year) and compounded monthly using the rate defined in the Executive Summary. Annual interest earning assumption appears in the Executive Summary.

Percent Funded: The ratio, at a particular point in time (the first day of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.

Remaining Useful Life (RUL): The estimated time, in years, that a common area component can be expected to continue to serve its intended function.

Useful Life (UL): The estimated time, in years, that a common area component can be expected to serve its intended function.

Component Details

The primary purpose of the photographic appendix is to provide the reader with the basis of our funding assumptions resulting from our physical analysis and subsequent research. The photographs herein represent a wide range of elements that were observed and measured against National Reserve Study Standards to determine if they meet the criteria for reserve funding.

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

Some components are recommended for reserve funding, while others are not. The components that meet these criteria in our judgment are shown with corresponding maintenance, repair or replacement cycles to the left of the photo (UL = Useful Life or how often the project is expected to occur, RUL = Remaining Useful Life or how many years from our reporting period) and a representative market cost range termed “Best Cost” and “Worst Cost” below the photo. There are many factors that can result in a wide variety of potential costs, we are attempting to represent a market average for budget purposes. Where there is no UL, the component is expected to be a one-time expense. Where no pricing, the component deemed inappropriate for Reserve Funding.

Client: 13297A Lakeside Village

Comp # : 102 Concrete/Curb - 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 still in stable condition. \$14,500 repair expense for local replacement in 2014. Some other spot repair in prior years, which included areas of concrete grinding (to mitigate heave from invasive tree roots) and curb replacement. 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:

Client: 13297A Lakeside Village

Comp # : 104 Asphalt - Seal/Repair

Quantity: Approx 64,400 square feet

Location : Asphalt private drive and parking areas

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

History : 2013 repair expense \$21,600 expense but no seal coating (which occurred last in 2008)

Evaluation : Surface appearance is fair to poor with general deterioration, fading and previous repair illustrated. 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. No bids or plans for 2015 seal coat project; we recommend and have factored such below. 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: \$19,500

Worst Case: \$25,300

\$.24/Sq Ft, lower estimate to clean, seal coat, paint and stripe, plus \$4,000 repair allowance

\$.30/Sq Ft, higher estimate to clean, seal coat, paint and stripe, plus \$6,000 repair allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Association Reserves Washington, LLC

Component Details

Client: 13297A Lakeside Village

Comp # : 106 Asphalt - Resurface

Quantity: Approx 64,400 square feet

Location : Asphalt private drive and parking areas

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

History :

Evaluation : General aging, wear and local damage but no widespread instability evident. As already mentioned, significant local repair in recent years but majority is older and eventual project overlay (1.5-2.0") should be anticipated. As routine maintenance, keep surface clean and free of debris, ensure that drains are free flowing, repair cracks and clean oil stains promptly. Assuming timely maintenance occurs, anticipate eventual resurface (grind, overlay) at roughly the time frame below.

Useful Life:
40 years

Remaining Life:
9 years



Best Case: \$122,360

Worst Case: \$135,240

\$1.90/Sq Ft, lower estimate to resurface (overlay)

\$2.10/Sq Ft, higher estimate to resurface (overlay)

Cost Source: ARI Cost Database: Similar Project Cost History

Comp # : 110 Drainage/Storm System - Replace

Quantity: Extensive system

Location : Throughout common areas

Funded? : No Annual cost best handled as operating expense

History : \$10,670 expenditure in 2011

Evaluation : No water infiltration into buildings or units reported at this time. 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 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:

Client: 13297A Lakeside Village

Comp # : 112 Landscape - Refurbish

Quantity: Extensive square feet

Location : Common areas

Funded? : No Annual cost best handled as operating expense

History :

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 # : 120 Entry Sign - Refurbish

Quantity: (1) composite, 5'x7'

Location : Main entrance to community

Funded? : No Cost projected to be too small

History :

Evaluation : Fair condition for double-sided entry sign. Refurbishing project by community volunteers was indicated in 2011; such small expenses (less than \$3,000) don't merit reserve designation.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Client: 13297A Lakeside Village

Comp # : 122 Small Pole Lights - Replace

Quantity: (26) wood, existing

Location : Scattered common area locations

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

History : Current plans for transition to metal pole lights by 2012

Evaluation : Older wood pole assemblies and wiring with some replacement of fixtures only in 2011. Research for this update confirmed current 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:

5 years



Best Case: \$13,000

Worst Case: \$26,000

\$500/each (x26, lower estimate to replace

\$1,000/each (x26), higher estimate to replace

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

Comp # : 124 Tall Pole Lights - Replace

Quantity: (7) metal, 24'

Location : Scattered common area locations

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

History :

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 years

Remaining Life:

11 years



Best Case: \$18,200

Worst Case: \$22,400

\$2,600/each (x7), lower estimate to replace

\$3,200/each (x7), higher estimate to replace

Cost Source: ARI Cost Database: Similar Project Cost History

Client: 13297A Lakeside Village

Comp # : 130 Mailboxes - Replace

Quantity: (5) cluster boxes

Location : Adjacent to driveway, mailbox structures

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

History : Transition to cluster type, locking mailboxes occurred in 2014 at \$7,800 expense

Evaluation : New condition; transition to cluster type, locking mailboxes occurred in 2014 at \$7,800 expense (installed under existing mailbox shelters). 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 from operating budget.

Useful Life:

30 years

Remaining Life:

29 years



Best Case: \$7,000

Worst Case: \$9,000

\$1,400/each cluster average (x5), lower estimate to replace

\$1,800/each cluster average (x5), higher estimate to replace

Cost Source: Client Cost History/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 :

Evaluation : Fair, stable condition. Previous indications that these structures were no longer utilized and 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:

Client: 13297A Lakeside Village

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 :

Evaluation : Minor wood trim replacement needs but otherwise no 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 # : 144 Garbage Enclosures-Maintain/Repair

Quantity: (5) wood, assorted

Location : Adjacent to asphalt private drive and parking areas

Funded? : No Cost projected to be too small

History :

Evaluation : Fair condition with no significant damage. 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:

Client: 13297A Lakeside Village

Comp # : 150 Perimeter Fence, West - Replace Quantity: Approx 850 linear feet

Location : West perimeter (Birchwood)

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

History :

Evaluation : Note; research for this 2015 update indicated previous assumption that any maintenance / replacement expenses of this run of wood fence would be shared equally with the neighboring community were found to be incorrect. Apparently your community is entirely responsible so we have now adjusted to 100% of expense for long term budget. Majority in poor condition with advanced deterioration observed at this wood fencing along perimeter adjacent to neighboring community (Birchwood). Project has been deferred for a number of years with near term plans for replacement but no still bids or specifications were available. Reserve funding factored for similar replacement below. Update in future reserve study updates as conditions merit.

Useful Life:
20 years

Remaining Life:
0 years



Best Case: \$25,500

Worst Case: \$30,600

\$30/LF, lower estimate to replace with similar wood

\$36/LF, higher estimate to replace with similar wood

Cost Source: ARI Cost Database: Similar Project Cost History

Client: 13297A Lakeside Village

Comp # : 152 **Perimeter Fence, South-Replace Part** Quantity: Approx 640 linear feet

Location : South perimeter (312th street)

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

History : ~\$3,000 expense last in 2011

Evaluation : Condition varies for wood fencing upon South perimeter but mostly fair and stable. No anticipation of all-at-once replacement as significant local renovations seem to occur every few years to sustain as barrier and maintain aesthetics (~\$3,000 last in 2011). In any event, continue to 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, next projected assumed to occur in 2016. Track expenses and update in future reserve updates as conditions merit.

Useful Life:
5 years

Remaining Life:
1 years



Best Case: \$3,900

\$30/LF x 130, lower allowance for local replacement,
(~1/5 of total)

Worst Case: \$4,680

\$36/LF x 130, higher allowance for local replacement, (~1/5 of total)

Cost Source: ARI Cost Database: Similar Project Cost History

Comp # : 156 **Perimeter Fence, North - Replace** Quantity: Approx 320 linear feet

Location : North perimeter

Funded? : No Research suggests association not responsible

History :

Evaluation : As before, it is our understanding that these runs are likely 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:

Client: 13297A Lakeside Village

Comp # : 158 **Goose Fence - Maintain**

Quantity: Approx 700 linear feet

Location : Adjacent to lake

Funded? : No Annual cost best handled as operating expense

History :

Evaluation : General deterioration 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. 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 **Building 4 Patio Fences - Replace**

Quantity: Approx 220 linear feet

Location : Adjacent to Building 4 grade level patios

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

History : Plans to replace in 2015

Evaluation : Ongoing phased replacements in recent years. General deterioration remains at Building 4 grade level patio fences; plans to replace in 2015 are factored below. For purposes of general planning, assume similar large scale replacements expressed at the interval below.

Useful Life:

18 years

Remaining Life:

0 years



Best Case: \$11,000

Worst Case: \$15,400

\$50/LF, lower estimate to replace

\$70/LF, higher estimate to replace

Cost Source: Most Recent Client Cost / Estimate Extrapolated

Association Reserves Washington, LLC

Component Details

Client: 13297A Lakeside Village

Comp # : 162 Building 1-2 Patio Fences - Replace

Quantity: Approx 400 linear feet

Location : Adjacent to Building 1 and 2 grade level patios

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

History : Replacements were reportedly completed last in 2011 at \$9,000 expenditure

Evaluation : Replacements were reportedly completed last in 2011 at \$9,000 expenditure (perhaps reported expenditure was further subsidized from operating funds but this was not confirmed). Vast majority in fair condition but some spot repair needed. 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: \$20,000

\$50/LF, lower estimate to replace

Worst Case: \$28,000

\$70/LF, higher estimate to replace

Cost Source: Most Recent Client Cost / Estimate Extrapolated

Comp # : 164 Building 3 Patio Fences - Replace

Quantity: Approx 220 linear feet

Location : Adjacent to Building 3 grade level patios

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

History : \$11,000 expenditure in 2013

Evaluation : Fair condition; repairs were completed in recent years with \$11,000 expenditure in 2013. 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:

16 years



Best Case: \$11,000

\$50/LF, lower estimate to replace

Worst Case: \$13,000

\$70/LF, higher estimate to replace

Cost Source: Most Recent Client Cost / Estimate Extrapolated

Client: 13297A Lakeside Village

Comp # : 166 Building 5 Patio Fences - Replace

Quantity: Approx 220 linear feet

Location : Adjacent to Building 5 grade level patios

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

History : \$13,000 expenditure in 2014

Evaluation : Good condition; repairs were completed in 2014 at \$13,000 expenditure. 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:

17 years



Best Case: \$11,000

Worst Case: \$15,400

\$50/LF, lower estimate to replace

\$70/LF, higher estimate to replace

Cost Source: Most Recent Client Cost / Estimate Extrapolated

Comp # : 170 Wood Bridge - Repair/Replace

Quantity: (1) wood, 4'x28'

Location : Common area

Funded? : No Annual cost best handled as operating expense

History :

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:

Client: 13297A Lakeside Village

Comp # : 180 Cabana Deck - Repair/Replace

Quantity: Approx 170 square feet

Location : Cabana

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

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. Refurbished last in 2008; plan for significant repair / replacement at roughly the time frame below.

Useful Life:

20 years

Remaining Life:

13 years



Best Case: \$5,950

Worst Case: \$7,650

\$35/Sq Ft, lower allowance to repair/replace

\$45/Sq Ft, higher allowance to repair/replace

Cost Source: ARI Cost Database: Similar Project Cost History

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 : Reportedly installed in 2013 at expense of only \$1,500

Evaluation : As new condition; reportedly installed in 2013 at expense of only \$1,500. Inspect regularly, clean for appearance, repair and replace as needed from general operating funds. Small expenses (under \$3,000) don't merit reserve designation.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Client: 13297A Lakeside Village

Comp # : 400 Pool Deck - Resurface

Quantity: Approx 1,500 square feet

Location : Perimeter of pool

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

History :

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:
10 years



Best Case: \$21,000

Worst Case: \$27,000

Lower estimate to remove and replace with similar material

Higher estimate to remove and replace with similar material

Cost Source: ARI Cost Database: Similar Project Cost History

Client: 13297A Lakeside Village

Comp # : 402 Pool - Resurface

Quantity: Approx 600 SF surface

Location : Adjacent to Cabana

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

History :

Evaluation : General deterioration, fading, staining and wear of plaster was noted. Similar poor condition as our previous site inspections that occurred in 2011 and before that in 2008. Tile work is also faded and has local damage. No plans or bids for resurface project to take place in 2015; project is long overdue in our opinion. We recommend to continue to professionally clean and maintain 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:
10 years

Remaining Life:
0 years



Best Case: \$19,000

Worst Case: \$23,000

Lower estimate to resurface, includes tile work

Higher estimate to resurface, includes tile work

Cost Source: ARI Cost Database: Similar Project Cost History

Comp # : 407 Pool Fence - Replace

Quantity: Approx 150 linear feet

Location : Perimeter of pool area

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

History : Replaced last in 2008 at an expense of ~\$7,500

Evaluation : Fair condition of vinyl coated chain link fencing which was replaced last in 2008 at an expense of ~\$7,500 (to comply with code requirements). 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:
23 years



Best Case: \$5,250

Worst Case: \$6,750

Lower estimate to replace

Higher estimate to replace

Cost Source: ARI Cost Database: Similar Project Cost History

Client: 13297A Lakeside Village

Comp # : 408 Pool Heater - Replace

Quantity: (1) Raypack, gas

Location : Cabana, pool room

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

History : Replaced last in 2006

Evaluation : No reported or observed problems at this time. Replaced last in 2006 with typical useful life of 5-10 years; anticipate needs 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:

1 years



Best Case: \$4,000

Worst Case: \$5,000

Lower estimate to replace

Higher estimate to replace

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:

Client: 13297A Lakeside Village

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

Location : Cabana, pool room

Funded? : No Cost projected to be too small

History :

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 :

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:

Client: 13297A Lakeside Village

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 : 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 years

Remaining Life:

4 years



Best Case: \$4,000

Worst Case: \$6,000

Lower allowance to resurface, includes tile work

Higher allowance to resurface, includes tile work

Cost Source: ARI Cost Database: Similar Project Cost History

Comp # : 424 Spa Heater - Replace

Quantity: (1) Raypack, gas

Location : Cabana, pool room

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

History : Replaced last in 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 years

Remaining Life:

9 years



Best Case: \$3,500

Worst Case: \$4,500

Lower estimate to replace

Higher estimate to replace

Cost Source: ARI Cost Database: Similar Project Cost History

Client: 13297A Lakeside Village

Comp # : 440 Tennis Court - Resurface

Quantity: Approx 7,200 square feet

Location : Adjacent to Cabana

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

History :

Evaluation : Poor condition of asphalt surface with general deterioration and wear observed. Poorly executed spot repairs in recent years have not improved conditions for serious tennis players. No preliminary bids or plans for renovation to occur in 2015; project is long overdue in our opinion. For purposes of long term planning, large scale resurfacing (overlay) project to maintain this community amenity should be anticipated at the interval indicated below.

Useful Life:

36 years

Remaining Life:

0 years



Best Case: \$25,200

Worst Case: \$32,400

Lower estimate for renovation, asphalt resurface (overlay)

Higher estimate for renovation, asphalt resurface (overlay)

Cost Source: ARI Cost Database: Similar Project Cost History

Comp # : 440 Tennis Court - Seal/Repair

Quantity: Approx 7,200 square feet

Location : Adjacent to Cabana

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

History :

Evaluation : 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.

Useful Life:

6 years

Remaining Life:

6 years



Best Case: \$6,000

Worst Case: \$9,000

Lower estimate for clean, minor repair and top coat

Higher estimate for clean, minor repair and top coat

Cost Source: ARI Cost Database: Similar Project Cost History

Client: 13297A Lakeside Village

Comp # : 444 Tennis Court Fence - Replace

Quantity: Approx 360 linear feet

Location : Adjacent to Cabana

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

History :

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:

10 years



Best Case: \$7,200

Worst Case: \$10,080

Lower estimate to replace

Higher estimate to replace

Cost Source: ARI Cost Database: Similar Project Cost History

Client: 13297A Lakeside Village

Comp # : 500 Elastomeric Decks - Seal/Repair Quantity: Approx 560 square feet

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

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

History : Last repaired and seal coated in 2008, utilizing a Pacific Polymers product.

Evaluation : Deterioration, grime and fading noted at the one deck of this type that we walked upon. Overdue for maintenance in our opinion. These few decks utilize liquid applied traffic coating and were 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:

0 years



Best Case: \$4,980

\$8.00/Sq Ft, lower estimate to clean, seal and top coat, plus minor \$500 repair allowance

Worst Case: \$6,600

\$10.00/Sq Ft, higher estimate to clean, seal and top coat, plus minor \$1,000 repair allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Client: 13297A Lakeside Village

Comp # : 502 Vinyl Decks - Repair/Resurface (a)

Quantity: Approx 490 square feet

Location : Elevated decks (7) adjacent to individual units

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

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

Evaluation : The Association apparently 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 12.4.2014 site inspection confirmed significant structural damage and repair needs at least 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 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:

9 years



Best Case: \$12,250

Worst Case: \$17,150

\$25/Sq Ft, lower estimate to resurface, includes minor repair allowance for structure and rails

\$35/Sq Ft, higher estimate to resurface, includes minor repair allowance for structure and rails

Cost Source: ARI Cost Database: Similar Project Cost History

Client: 13297A Lakeside Village

Comp # : 502 Vinyl Decks - Repair/Resurface (b)

Quantity: Approx 630 square feet

Location : Elevated decks (9) adjacent to individual units

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

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:

10 years



Best Case: \$15,750

Worst Case: \$22,050

\$25/Sq Ft, lower estimate to resurface, includes minor repair allowance for structure and rails

\$35/Sq Ft, higher estimate to resurface, includes minor repair allowance for structure and rails

Cost Source: ARI Cost Database: Similar Project Cost History

Comp # : 502 Vinyl Decks - Repair/Resurface (c)

Quantity: Approx 630 square feet

Location : Elevated decks (9) adjacent to individual units

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

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:

11 years



Best Case: \$15,750

Worst Case: \$22,050

\$25/Sq Ft, lower estimate to resurface, includes minor repair allowance for structure and rails

\$35/Sq Ft, higher estimate to resurface, includes minor repair allowance for structure and rails

Cost Source: ARI Cost Database: Similar Project Cost History

Client: 13297A Lakeside Village

Comp # : 502 Vinyl Decks - Repair/Resurface (d)

Quantity: Approx 910 square feet

Location : Elevated decks (13) adjacent to individual units

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

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:

12 years



Best Case: \$22,750

Worst Case: \$31,850

\$25/Sq Ft, lower estimate to resurface, includes minor repair allowance for structure and rails

\$35/Sq Ft, higher estimate to resurface, includes minor repair allowance for structure and rails

Cost Source: ARI Cost Database: Similar Project Cost History

Comp # : 502 Vinyl Decks - Repair/Resurface (e)

Quantity: Approx 700 square feet

Location : Elevated decks (10) adjacent to individual units

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

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

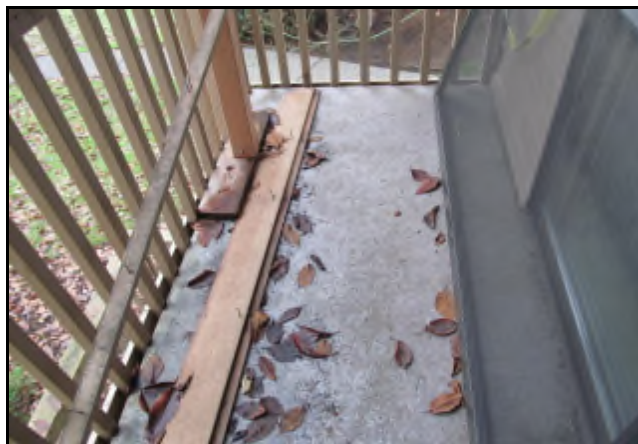
Evaluation : Fifth of six phases, represents future cycles of deck resurfacing and minor repair at those decks completed last in 2010 (136, 224, 232, 321, 326, 336, 421, 423, 433). Note; photo is representative and not necessarily indicative of phasing.

Useful Life:

18 years

Remaining Life:

13 years



Best Case: \$17,500

Worst Case: \$24,500

\$25/Sq Ft, lower estimate to resurface, includes minor repair allowance for structure and rails

\$35/Sq Ft, higher estimate to resurface, includes minor repair allowance for structure and rails

Cost Source: ARI Cost Database: Similar Project Cost History

Client: 13297A Lakeside Village

Comp # : 502 Vinyl Decks - Repair/Resurface (f)

Quantity: Approx 980 square feet

Location : Elevated decks (14) adjacent to individual units

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

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 years

Remaining Life:

14 years



Best Case: \$24,500

Worst Case: \$34,300

\$25/Sq Ft, lower estimate to resurface, includes minor repair allowance for structure and rails

\$35/Sq Ft, higher estimate to resurface, includes minor repair allowance for structure and rails

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 :

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:

Client: 13297A Lakeside Village

Comp # : 506 Indoor/Outdoor Carpet - Replace

Quantity: Approx 270 square yards

Location : Stair landings

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

History : Plans for 2015 replacement

Evaluation : Most locations exhibit general deterioration and wear. Plans for 2015 replacement at expense of \$8,000. Select material with proper waterproof backing for this application. Uniform replacement is recommended to maintain a quality appearance.

Useful Life:

12 years

Remaining Life:

0 years



Best Case: \$6,750

Worst Case: \$9,450

\$25/Sq Yd, lower estimate to replace

\$35/Sq Yd, higher estimate to replace

Cost Source: Estimate Provided by Client

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 :

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. As before, the few entry landings that currently have this type of material will reportedly 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:

Client: 13297A Lakeside Village

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 :

Evaluation : Ages, 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

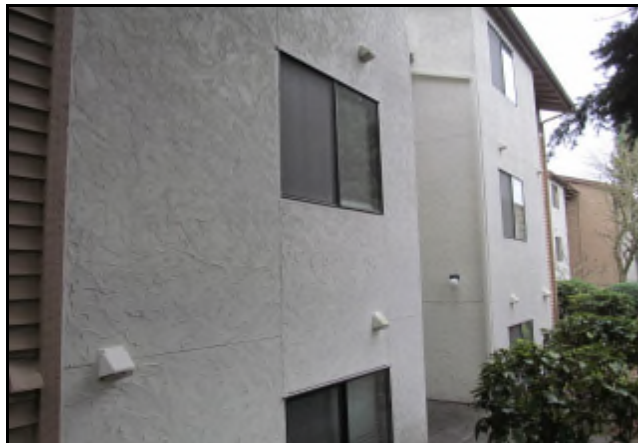
Funded? : No Annual cost best handled as operating expense

History :

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:

Client: 13297A Lakeside Village

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 :

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:

Client: 13297A Lakeside Village

Comp # : 540 Bldg 4, 5 and Cabana - Paint

Quantity: Approx 32,000 GSF

Location : Building 4 and 5 plus Cabana, exterior surfaces

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

History : Painted last in 2008 at an expense of ~\$40,000

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. Overall fair condition at the moment but isolated areas of dryness, peeling and wear. Building 4 and 5 plus the Cabana were painted last in 2008 at an expense of ~\$40,000. Cyclical, large scale painting projects 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:

1 years



Best Case: \$59,000

\$1,800/unit (x30), lower estimate to clean, seal and repaint exterior structures, plus \$5,000 minor repair allowance

Worst Case: \$76,000

\$2,200/unit (x30), higher estimate to clean, seal and repaint exterior structures, plus \$10,000 minor repair allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Client: 13297A Lakeside Village

Comp # : 541 Building 3 - Paint

Quantity: Approx 19,000 GSF

Location : Building 3, exterior surfaces

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

History : Last in 2009 an expense of \$28,000

Evaluation : Building 3 finishes are without unusual deterioration; paint project occurred last in 2009 an expense of \$28,000. For purposes of long term planning, anticipate next project to occur no later than 2017.

Useful Life:
8 years

Remaining Life:
2 years



Best Case: \$35,400

\$1,800/unit (x18), lower estimate to clean, seal and repaint exterior structures, plus \$3,000 minor repair allowance

Worst Case: \$45,600

\$2,200/unit (x18), higher estimate to clean, seal and repaint exterior structures, plus \$6,000 minor repair allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp # : 542 Bldg 1, 2 and Carports - Paint

Quantity: Approx 30,000 GSF

Location : Building 1, 2 and Carports, exterior surfaces

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

History : Last in 2011 at an expense of \$65,000

Evaluation : Surface finishes are generally fair here with Building 1, 2 and the Carports painted last in 2011 at an expense of \$65,000 (including minor repair of siding). Note that some ends of trim need paint now (see image below).

Useful Life:
8 years

Remaining Life:
4 years



Best Case: \$58,500

\$1,800/unit (x30), lower estimate to clean, seal and repaint exterior structures, plus \$4,500 minor repair allowance

Worst Case: \$75,000

\$2,200/unit (x30), higher estimate to clean, seal and repaint exterior structures, plus \$9,000 minor repair allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Client: 13297A Lakeside Village

Comp # : 544 Exterior Surfaces - Repair/Replace

Quantity: Approx 82,000 GSF, total

Location : Building exterior surfaces

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

History :

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 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 projects (Components # 540-542) 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:

Client: 13297A Lakeside Village

Comp # : 546 Windows/Glass Doors - Replace Quantity: (758) assorted

Location : Exterior building elevations

Funded? : No Board suggests owner responsibility, not association

History :

Evaluation : Varying ages, condition and types evident; many are older and some may even be original to 1980 construction. Community Representative once again confirmed our previous understanding that replacement expenses for Unit windows / glass doors (glass and frames) are considered the responsibility of the respective Unit Owner. We assume the BOD the authority in this matter and offer no legal advice. 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:

Client: 13297A Lakeside Village

Comp # : 600 Building 1-4 Roofs - Replace

Quantity: Approx 35,700 square feet

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

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

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

Evaluation : No problems reported. Fair condition observed during our limited scope visual inspection with only general deterioration as expected. These roofs were replaced last in projects that occurred between 2002 and 2003 when original wood shake roof was transitioned to this composition shingle. As routine maintenance, we recommend professional inspections at least twice annually and after wind storms, promptly replacing damaged / missing shingles or any other repair as may be needed to ensure that the water proof integrity of the buildings is maintained. Keep gutters and downspouts clear and free of debris to allow water to evacuate from rooftops as designed. Anticipate practical useful life of roughly 25 years as projected below.

Useful Life:
25 years

Remaining Life:
13 years



Best Case: \$121,380

Worst Case: \$142,800

\$3.40/Sq Ft; lower estimate to tear off and reroof

\$4.00/Sq Ft; higher estimate to tear off and reroof

Cost Source: ARI Cost Database: Similar Project Cost History

Comp # : 602 Building 5 Roof - Replace

Quantity: Approx 9,500 square feet

Location : Rooftop of Building 5

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

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

Evaluation : Also in fair condition; 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.

Useful Life:
25 years

Remaining Life:
20 years



Best Case: \$32,100

Worst Case: \$37,450

\$3.40/Sq Ft; lower estimate to tear off and reroof

\$4.00/Sq Ft; higher estimate to tear off and reroof

Cost Source: ARI Cost Database: Similar Project Cost History

Client: 13297A Lakeside Village

Comp # : 606 Cabana Roof - Replace

Quantity: Approx 2,600 square feet

Location : Rooftop of Cabana

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

History : Last in 2005 at an expense of \$9,500

Evaluation : Fair; transition to composition shingle in 2005 at an expense of \$9,500. Timely cleaning, moss treatments will help achieve useful life cycle projected below.

Useful Life:
25 years

Remaining Life:
16 years



Best Case: \$8,840

Worst Case: \$10,400

\$3.40/Sq Ft; lower estimate to tear off and reroof

\$4.00/Sq Ft; higher estimate to tear off and reroof

Cost Source: ARI Cost Database: Similar Project Cost History

Comp # : 608 Carport Roofs, ~1/3 - Replace (a)

Quantity: Approx 5,300 square feet

Location : Rooftop of carports

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

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:
13 years



Best Case: \$15,900

Worst Case: \$19,080

\$3.00/Sq Ft; lower estimate to tear off and reroof

\$3.60/Sq Ft; higher estimate to tear off and reroof

Cost Source: ARI Cost Database: Similar Project Cost History

Client: 13297A Lakeside Village

Comp # : 610 Carport Roofs, ~1/3 - Replace (b)

Quantity: Approx 5,300 square feet

Location : Rooftop of carports

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

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:
15 years



Best Case: \$15,900

Worst Case: \$19,080

\$3.00/Sq Ft; lower estimate to tear off and reroof

\$3.60/Sq Ft; higher estimate to tear off and reroof

Cost Source: ARI Cost Database: Similar Project Cost History

Comp # : 612 Carport Roofs, ~1/3 - Replace (c)

Quantity: Approx 5,300 square feet

Location : Rooftop of carports

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

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:
18 years



Best Case: \$15,900

Worst Case: \$19,080

\$3.00/Sq Ft; lower estimate to tear off and reroof

\$3.60/Sq Ft; higher estimate to tear off and reroof

Cost Source: ARI Cost Database: Similar Project Cost History

Client: 13297A Lakeside Village

Comp # : 620 Gutters/Downspouts-Repair/Replace

Quantity: Approx 6,500 linear feet

Location : Perimeter of buildings, carports

Funded? : No Annual cost best handled as operating expense

History :

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 :

Evaluation : Some replacements in previous years was apparent, with plans 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:

Client: 13297A Lakeside Village

Comp # : 700 Cabana Interior Surfaces - Refinish

Quantity: Approx 3,300 square feet

Location : Interior surfaces, Cabana

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

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

Evaluation : Majority of finishes in fair condition; painted last in 2011 at \$4,400 expense. Regular cycles of painting and refinishing of wood surfaces (including spa room) are recommended to maintain appearance.

Useful Life:
10 years

Remaining Life:
6 years



Best Case: \$4,200

Worst Case: \$4,800

Lower estimate to refinish painted surfaces and wood

Higher estimate to refinish painted surfaces and wood

Cost Source: Client Cost History/Similar Project Cost History

Comp # : 702 Cabana Flooring - Replace

Quantity: Approx 120 square yards

Location : Cabana interior

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

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:
6 years



Best Case: \$6,000

Worst Case: \$8,400

\$50/Sq Yd, lower estimate to replace flooring

\$70/Sq Yd, higher estimate to replace flooring

Cost Source: ARI Cost Database: Similar Project Cost History

Client: 13297A Lakeside Village

Comp # : 704 Cabana Great Room - Refurbish

Quantity: Moderate square feet

Location : Cabana

Funded? : No Cost projected to be too small

History :

Evaluation : Furnishings may have been largely 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:

Comp # : 706 Cabana Kitchen/Appliances-Refurbish

Quantity: Moderate square feet

Location : Cabana

Funded? : No Cost projected to be too small

History :

Evaluation : Same 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 general funds. No large scale projects from reserves are anticipated.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Client: 13297A Lakeside Village

Comp # : 708 Cabana Bathrooms - Refurbish

Quantity: (2) small

Location : Cabana interior

Funded? : No Cost projected to be too small

History :

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 # : 720 Cabana Water Heater - Replace

Quantity: (1) Rheem, 50 gallon

Location : Recreation area

Funded? : No Cost projected to be too small

History : Replaced last in 2007

Evaluation : Replaced last in 2007. 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:

Client: 13297A Lakeside Village

Comp # : 900 Plumbing - Repair/Replace Quantity: Extensive system
Location : Throughout common and limited common areas
Funded? : No Useful life not predictable or extended

History :

Evaluation : No comprehensive evaluation of plumbing systems is known to this writer; assessing the plumbing systems is beyond the scope of a reserve study. It is our understanding that several water damage incidents have occurred in the recent past. As your community is already over thirty years old, prudent measure 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:

Client: 13297A Lakeside Village

Comp # : 902 Electrical - Repair/Replace

Quantity: Extensive system

Location : Throughout common and limited common areas

Funded? : No Useful life not predictable or extended

History :

Evaluation : Recent electrical improvements related to fire detection systems. Research with Community Representative for this 2015 update confirmed no significant problems nor further electrical improvements or replacements assumed. Previously (2012) Association Manager had indicated \$48,000 needs for eventual replacement of electrical meter banks (as already seen at one building). Assessing the electrical systems is 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 Meets National Reserve Study Standards criteria for Reserve Funding

History : Fire monitoring and detection systems were installed in 2013

Evaluation : 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 years

Remaining Life:

18 years



Best Case: \$12,000

Worst Case: \$14,000

\$2,400/each (x5), lower estimate to replace panels

\$2,800/each (x5), higher estimate to replace panels

Cost Source: ARI Cost Database: Similar Project Cost History

Client: 13297A Lakeside Village

Comp # : 920 Surveillance System - Reinstall

Quantity: (1) pole, (4) cameras

Location : Adjacent to Cabana

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

History :

Evaluation : Needs for 2015 replacement of vandalized pole and stolen cameras; one-time project expense is factored below.
More durable pole installation is not assumed to need repeating within the scope of our 30 year reporting period.
See next component regarding cameras, DVR, monitor, etc...

Useful Life:

Remaining Life:
0 years



Best Case: \$4,000

Worst Case: \$6,000

Lower estimate to replace pole/cameras

higher estimate to replace pole/cameras

Cost Source: Estimate Provided by Client

Comp # : 922 Surveillance System - Replace

Quantity: (4) camera, DVR

Location : Adjacent / within Cabana

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

History :

Evaluation : As already mentioned, one-time project to restore surveillance in 2015. System was previously installed in 2013 at expense of only \$2,000 but improved and more expensive cameras are likely for 2015 installation. Going forward, assume needs for integrated equipment replacements at the roughly the interval indicated below.

Useful Life:
10 years

Remaining Life:
10 years



Best Case: \$3,000

Worst Case: \$5,000

Lower allowance for system replacement

Higher allowance for system replacement

Cost Source: Estimate Provided by Client

Client: 13297A Lakeside Village

Comp # : 998 Association Annual Inspection

Quantity: Every year

Location : Common and limited common areas

Funded? : No Annual cost best handled as operating expense

History :

Evaluation : Forensic building inspection is 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 :

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.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source: