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## Update "With-Site-Visit" Reserve Study



### Lakeside Village Federal Way, WA

**Report #: 13297-11**  
**For Period Beginning: January 1, 2021**  
**Expires: December 31, 2021**

**Date Prepared: April 30, 2020**



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**Hello, and welcome to your Reserve Study!**

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

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

**In this Report, you will find...**

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

**More Questions?**

Visit our website at [www.ReserveStudy.com](http://www.ReserveStudy.com) or call us at:

**253-661-5437**



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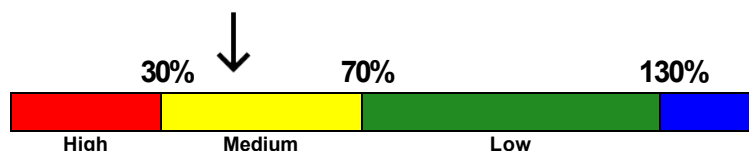
### 3- Minute Executive Summary

**Association:** Lakeside Village **Assoc. #: 13297-11**  
**Location:** Federal Way, WA **# of Units: 78**  
**Report Period:** January 1, 2021 through December 31, 2021

#### Findings/Recommendations as-of: January 1, 2021

Starting Reserve Balance . . . . .	\$331,128
Current Fully Funded Reserve Balance . . . . .	\$736,928
Percent Funded . . . . .	44.9 %
Average Reserve (Deficit) or Surplus Per Unit . . . . .	(\$5,203)
Recommended 2021 100% Monthly "Full Funding" Contributions . . . . .	\$8,680
2021 70% Monthly "Threshold Funding" Contributions . . . . .	\$7,750
2021 "Alternate / Baseline Funding" minimum to keep Reserves above \$0 . . . . .	\$7,000
Most Recent Budgeted Contribution Rate . . . . .	\$7,368

Reserves % Funded: 44.9%



Special Assessment Risk:

#### Economic Assumptions:

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

• This is a Update "With-Site-Visit" Reserve Study, meeting all requirements of the Revised Code of Washington (RCW). This study was prepared by a credentialed Reserve Specialist (RS™).

• Your Reserve Fund is currently 44.9 % Funded. This means the Association's special assessment & deferred maintenance risk is currently Medium. The objective of your multi-year Funding Plan is to fund your Reserves to a level where you will enjoy a low risk of such Reserve cash flow problems.

• Based on this starting point and your anticipated future expenses, our recommendation is to budget Reserve Contributions to within the 70% to 100% range as noted above. The 100% "Full" and 70% contribution rates are designed to gradually achieve these funding objectives by the end of our 30-year report scope.

• No assets appropriate for Reserve designation known to be excluded. See appendix for component information and the basis of our assumptions. "Alternate Funding" in this report is synonymous with Baseline Funding, as defined within the RCW "to maintain the reserve account balance above zero throughout the thirty-year study period, without special assessments." Funding plan contribution rates are presented as an aggregate total, assuming average percentage of ownership. The actual ownership allocation may vary - refer to your governing documents.

## Executive Summary

13297-11

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Site/Grounds				
120	Asphalt - Resurface	40	6	\$182,500
121	Asphalt - Sealcoat & Repair	5	4	\$26,900
142	South Fence: Wood - Replace	20	17	\$28,650
148	Bldg 1-2 Patio Fences: Wood-Replace	18	8	\$29,150
149	Bldg 3 Patio Fences: Wood - Replace	18	10	\$13,700
150	Bldg 4 Patio Fences: Wood - Replace	18	12	\$11,550
151	Bldg 5 Patio Fences: Wood - Replace	18	11	\$15,750
160	Pole Lights: Metal - Replace	30	27	\$24,750
161	Pole Lights: Wood - Replace	30	17	\$23,200
200	Community Sign - Replace	15	10	\$6,700
205	Mailboxes - Replace	30	23	\$9,450
Recreation				
300	Pool Deck - Repair/Replace	40	4	\$24,700
301	Pool Fence - Repair/Replace	30	17	\$5,250
304	Pool - Resurface	12	7	\$16,600
305	Pool - Retile	24	19	\$6,800
307	Pool Heater - Replace	10	0	\$2,800
310	Spa - Resurface	12	5	\$6,000
312	Spa Heater - Replace	10	3	\$2,800
322	Tennis Court - Resurface	40	3	\$45,000
323	Tennis Court Fence - Replace	40	3	\$9,850
425	Cabana Deck - Repair/Replace	20	7	\$4,400
428	Cabana Roof - Repair/Replace	25	10	\$14,250
432	Cabana Interior Surfaces - Repaint	10	0	\$5,750
434	Cabana Flooring - Replace	10	0	\$8,650
Building Exteriors				
500	Roofs: Bldgs 1-4 - Repair/Replace	25	7	\$201,000
501	Roof: Bldg 5 - Repair/Replace	25	14	\$51,350
502	Roofs: 1/3 of Carports-Replace (a)	25	7	\$22,525
503	Roofs: 1/3 of Carports-Replace (b)	25	9	\$22,525
504	Roofs: 1/3 of Carports-Replace (c)	25	12	\$22,525
532	Bldg 4 & 5 Exterior - Paint/Caulk	8	4	\$94,100
533	Bldg 1 & 2 Exterior - Paint/Caulk	8	5	\$107,200
534	Bldg 3: Exterior - Paint/Caulk	8	6	\$57,150
542	Elastomeric Decks - Recoat	5	4	\$6,900
543	Decks: Vinyl - Repair/Resurface (a)	18	3	\$12,900
544	Decks: Vinyl - Repair/Resurface (b)	18	4	\$16,250
545	Decks: Vinyl - Repair/Resurface (c)	18	5	\$16,250
546	Decks: Vinyl - Repair/Resurface (d)	18	6	\$23,400
547	Decks: Vinyl - Repair/Resurface (e)	18	7	\$18,000
548	Decks: Vinyl - Repair/Resurface (f)	18	8	\$25,250
565	Outdoor Carpeting - Replace	12	7	\$14,650
Systems				
955	Surveillance System - Replace	10	4	\$6,000
965	Fire Alarm Panels - Replace	20	12	\$18,050

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
42	Total Funded Components			

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

## Introduction



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

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



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

## Methodology



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

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

## How much should we contribute?



According to National Reserve Study Standards, there are four Funding Principles to balance in developing your Reserve Funding Plan. Our first objective is to design a plan that provides you with sufficient cash to perform your Reserve projects on time. Second, a stable contribution is desirable because it keeps these naturally irregular expenses from unsettling the budget.

Reserve contributions that are evenly distributed over current and future owners enable each owner to pay their fair share of the association's Reserve expenses over the years. And finally, we develop a plan that is fiscally responsible and safe for Boardmembers to recommend to their association. Remember, it is the Board's job to provide for the ongoing care of the common areas. Boardmembers invite liability exposure when Reserve contributions are inadequate to offset ongoing common area deterioration.

## What is our Recommended Funding Goal?

Maintaining the Reserve Fund at a level equal to the *value* of deterioration is called "Full Funding" (100% Funded). As each asset ages and becomes "used up," the Reserve Fund grows proportionally. **This is simple, responsible, and our recommendation.** Evidence shows that associations in the 70 - 130% range *enjoy a low risk of special assessments or deferred maintenance.*



Allowing the Reserves to fall close to zero, but not below zero, is called Baseline Funding. Doing so allows the Reserve Fund to drop into the 0 - 30% range, where there is a high risk of special assessments & deferred maintenance. Since Baseline Funding still provides for the timely execution of all Reserve projects, and only the "margin of safety" is different, Baseline Funding contributions average only 10% - 15% less than Full Funding contributions. Threshold Funding is the title of all other Cash or Percent Funded objectives *between* Baseline Funding and Full Funding.

## **Site Inspection Notes**

During our site visit on 4/27/2020, we visually inspected all visible common areas, while compiling a photographic inventory, noting: current condition, make & model information where appropriate, apparent levels of care and maintenance, exposure to weather elements and other factors that may affect the components useful life.

# Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place exactly as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away.

The figure below summarizes the projected future expenses at your association as defined by your Reserve Component List. A summary of these expenses are shown in the 30-yr Summary Table, while details of the projects that make up these expenses are shown in the Cash Flow Detail Table.

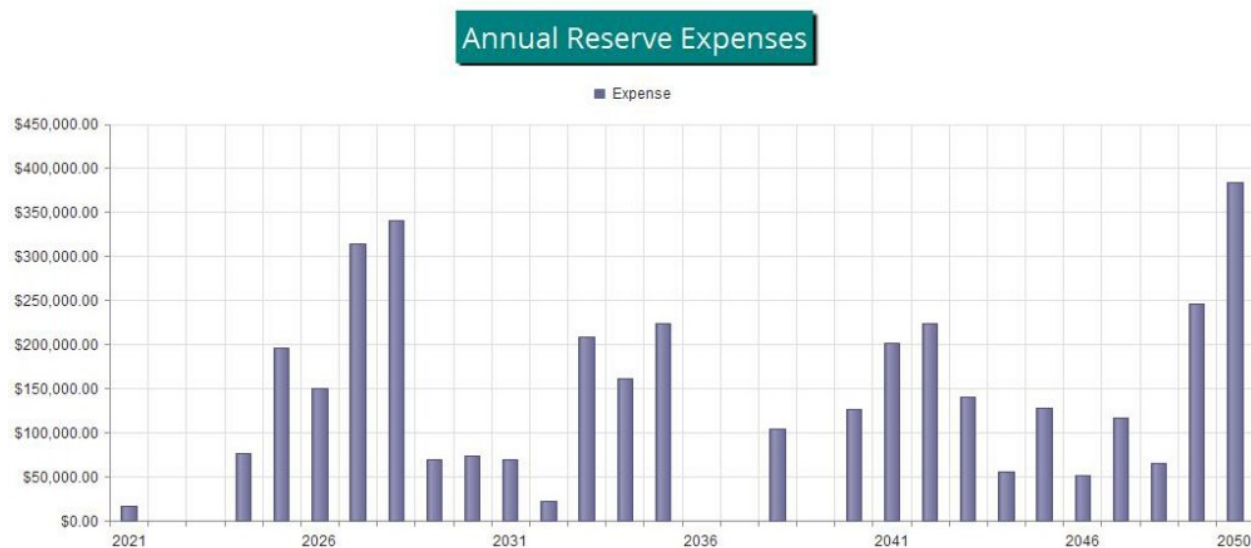


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$331,128 as-of the start of your Fiscal Year on 1/1/2021. As of that date, your Fully Funded Balance is computed to be \$736,928 (see Fully Funded Balance Table). This figure represents the deteriorated value of your common area components.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$8,680 per month this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary Table and the Cash Flow Detail Table.

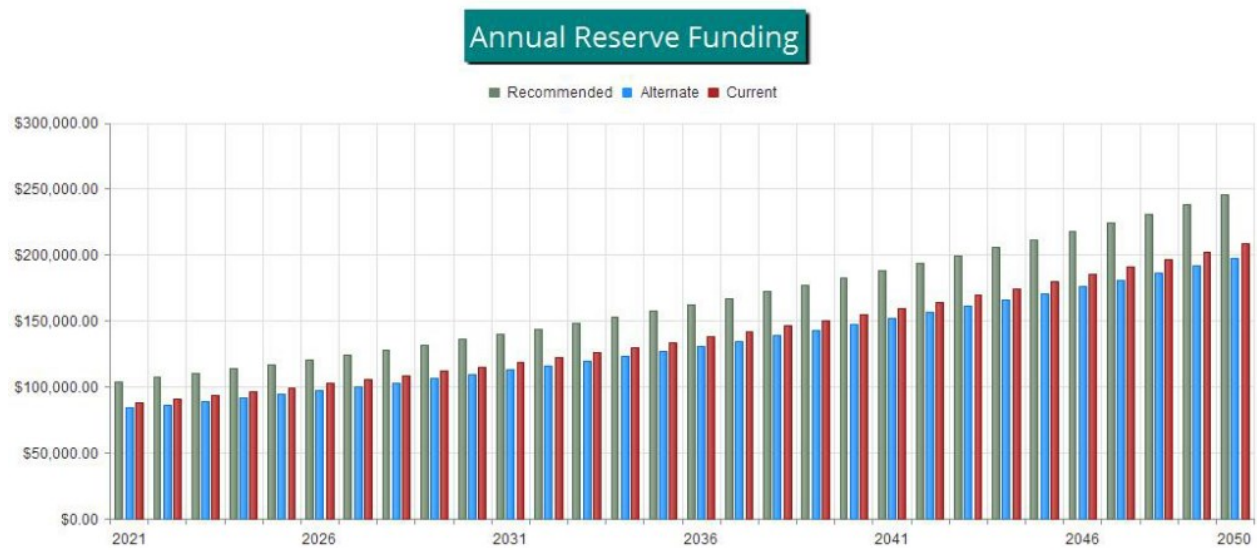


Figure 2

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

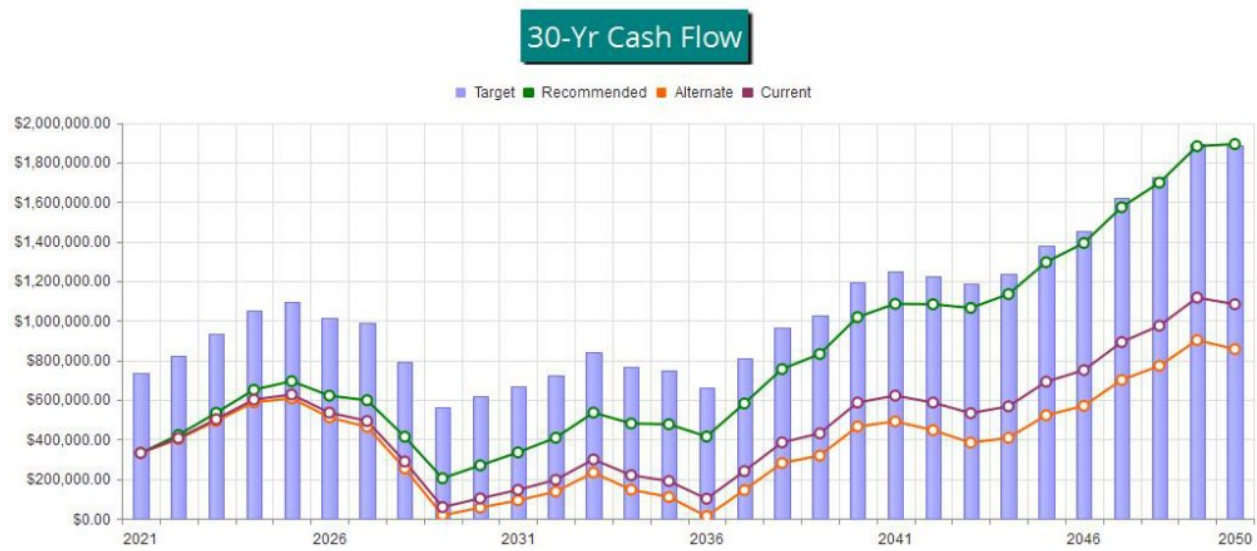


Figure 3

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

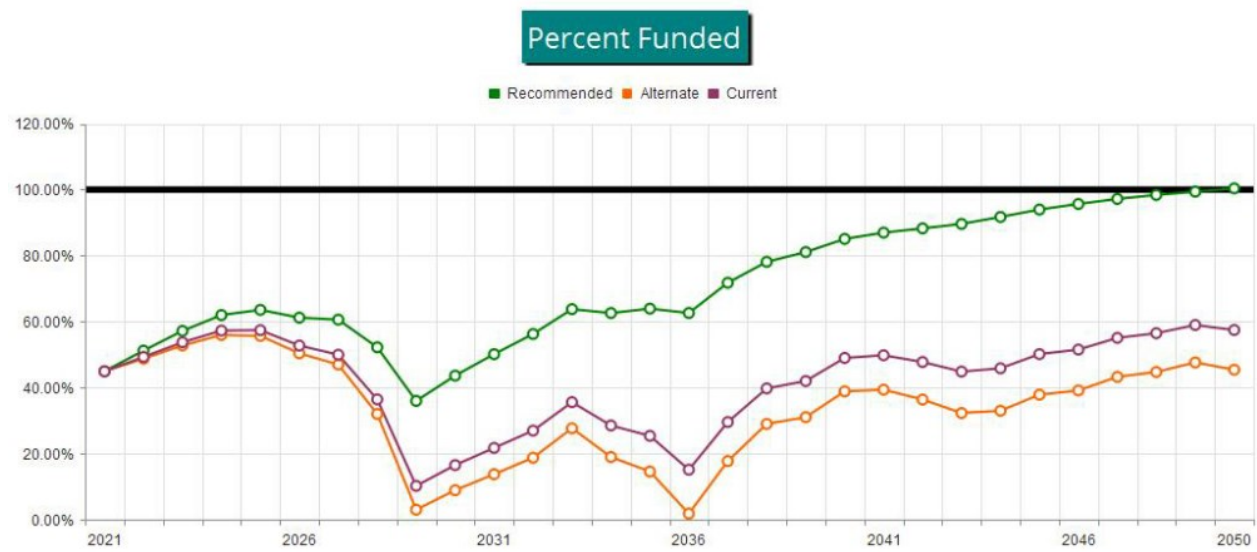


Figure 4

## Table Descriptions

Executive Summary is a summary of your Reserve Components

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

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

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

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

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

# Reserve Component List Detail

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#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
Site/Grounds						
120	Asphalt - Resurface	~ 64,400 SF	40	6	\$166,000	\$199,000
121	Asphalt - Sealcoat & Repair	~ 64,400 SF	5	4	\$22,900	\$30,900
142	South Fence: Wood - Replace	~640 LF	20	17	\$24,300	\$33,000
148	Bldg 1-2 Patio Fences: Wood-Replace	~400 LF	18	8	\$24,800	\$33,500
149	Bldg 3 Patio Fences: Wood - Replace	~220 LF	18	10	\$11,600	\$15,800
150	Bldg 4 Patio Fences: Wood - Replace	~220 LF	18	12	\$9,800	\$13,300
151	Bldg 5 Patio Fences: Wood - Replace	~220 LF	18	11	\$13,400	\$18,100
160	Pole Lights: Metal - Replace	(7) 24' assemblies	30	27	\$22,500	\$27,000
161	Pole Lights: Wood - Replace	~ (26) assemblies	30	17	\$19,700	\$26,700
200	Community Sign - Replace	5 'x 7' composite	15	10	\$5,700	\$7,700
205	Mailboxes - Replace	5 clusters	30	23	\$8,000	\$10,900
Recreation						
300	Pool Deck - Repair/Replace	~ 1,500 SF, concrete	40	4	\$21,600	\$27,800
301	Pool Fence - Repair/Replace	~ 150 LF, chain link	30	17	\$4,500	\$6,000
304	Pool - Resurface	~ 900 SF	12	7	\$14,100	\$19,100
305	Pool - Retile	~ 100 LF	24	19	\$5,800	\$7,800
307	Pool Heater - Replace	1 Raypak C-R266A-EN-C	10	0	\$2,400	\$3,200
310	Spa - Resurface	7' diameter	12	5	\$5,100	\$6,900
312	Spa Heater - Replace	Raypak C-R206A-EN-C ASME	10	3	\$2,400	\$3,200
322	Tennis Court - Resurface	~7,200 SF asphalt	40	3	\$40,000	\$50,000
323	Tennis Court Fence - Replace	~360 LF chain link	40	3	\$8,500	\$11,200
425	Cabana Deck - Repair/Replace	~ 170 SF, wood	20	7	\$3,500	\$5,300
428	Cabana Roof - Repair/Replace	~ 2,600 SF composition	25	10	\$12,100	\$16,400
432	Cabana Interior Surfaces - Repaint	~ 3,300 SF	10	0	\$4,900	\$6,600
434	Cabana Flooring - Replace	~120 SY	10	0	\$7,300	\$10,000
Building Exteriors						
500	Roofs: Bldgs 1-4 - Repair/Replace	~ 35,700 SF, comp shingle	25	7	\$191,000	\$211,000
501	Roof: Bldg 5 - Repair/Replace	~ 9,500 SF, comp shingle	25	14	\$46,500	\$56,200
502	Roofs: 1/3 of Carports-Replace (a)	~ 5,300 SF, comp shingle	25	7	\$21,200	\$23,850
503	Roofs: 1/3 of Carports-Replace (b)	~ 5,300 SF, comp shingle	25	9	\$21,200	\$23,850
504	Roofs: 1/3 of Carports-Replace (c)	~ 5,300 SF, comp shingle	25	12	\$21,200	\$23,850
532	Bldg 4 & 5 Exterior - Paint/Caulk	~ 32,000 GSF	8	4	\$89,600	\$98,600
533	Bldg 1 & 2 Exterior - Paint/Caulk	~ 30,000 GSF	8	5	\$102,800	\$111,600
534	Bldg 3: Exterior - Paint/Caulk	~ 19,000 GSF	8	6	\$52,900	\$61,400
542	Elastomeric Decks - Recoat	~ 560 SF	5	4	\$5,800	\$8,000
543	Decks: Vinyl - Repair/Resurface (a)	~ 500 SF	18	3	\$10,300	\$15,500
544	Decks: Vinyl - Repair/Resurface (b)	~ 630 SF	18	4	\$13,000	\$19,500
545	Decks: Vinyl - Repair/Resurface (c)	~ 630 SF	18	5	\$13,000	\$19,500
546	Decks: Vinyl - Repair/Resurface (d)	~ 910 SF	18	6	\$18,700	\$28,100
547	Decks: Vinyl - Repair/Resurface (e)	~ 700 SF	18	7	\$14,400	\$21,600
548	Decks: Vinyl - Repair/Resurface (f)	~ 980 SF	18	8	\$20,200	\$30,300
565	Outdoor Carpeting - Replace	~270 SY	12	7	\$12,500	\$16,800
Systems						



#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
955	Surveillance System - Replace	Cameras & DVR	10	4	\$5,100	\$6,900
965	Fire Alarm Panels - Replace	(5) panels	20	12	\$15,500	\$20,600
42	Total Funded Components					

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Site/Grounds								
120	Asphalt - Resurface	\$182,500	X	34	/	40	=	\$155,125
121	Asphalt - Sealcoat & Repair	\$26,900	X	1	/	5	=	\$5,380
142	South Fence: Wood - Replace	\$28,650	X	3	/	20	=	\$4,298
148	Bldg 1-2 Patio Fences: Wood-Replace	\$29,150	X	10	/	18	=	\$16,194
149	Bldg 3 Patio Fences: Wood - Replace	\$13,700	X	8	/	18	=	\$6,089
150	Bldg 4 Patio Fences: Wood - Replace	\$11,550	X	6	/	18	=	\$3,850
151	Bldg 5 Patio Fences: Wood - Replace	\$15,750	X	7	/	18	=	\$6,125
160	Pole Lights: Metal - Replace	\$24,750	X	3	/	30	=	\$2,475
161	Pole Lights: Wood - Replace	\$23,200	X	13	/	30	=	\$10,053
200	Community Sign - Replace	\$6,700	X	5	/	15	=	\$2,233
205	Mailboxes - Replace	\$9,450	X	7	/	30	=	\$2,205
Recreation								
300	Pool Deck - Repair/Replace	\$24,700	X	36	/	40	=	\$22,230
301	Pool Fence - Repair/Replace	\$5,250	X	13	/	30	=	\$2,275
304	Pool - Resurface	\$16,600	X	5	/	12	=	\$6,917
305	Pool - Retile	\$6,800	X	5	/	24	=	\$1,417
307	Pool Heater - Replace	\$2,800	X	10	/	10	=	\$2,800
310	Spa - Resurface	\$6,000	X	7	/	12	=	\$3,500
312	Spa Heater - Replace	\$2,800	X	7	/	10	=	\$1,960
322	Tennis Court - Resurface	\$45,000	X	37	/	40	=	\$41,625
323	Tennis Court Fence - Replace	\$9,850	X	37	/	40	=	\$9,111
425	Cabana Deck - Repair/Replace	\$4,400	X	13	/	20	=	\$2,860
428	Cabana Roof - Repair/Replace	\$14,250	X	15	/	25	=	\$8,550
432	Cabana Interior Surfaces - Repaint	\$5,750	X	10	/	10	=	\$5,750
434	Cabana Flooring - Replace	\$8,650	X	10	/	10	=	\$8,650
Building Exteriors								
500	Roofs: Bldgs 1-4 - Repair/Replace	\$201,000	X	18	/	25	=	\$144,720
501	Roof: Bldg 5 - Repair/Replace	\$51,350	X	11	/	25	=	\$22,594
502	Roofs: 1/3 of Carports-Replace (a)	\$22,525	X	18	/	25	=	\$16,218
503	Roofs: 1/3 of Carports-Replace (b)	\$22,525	X	16	/	25	=	\$14,416
504	Roofs: 1/3 of Carports-Replace (c)	\$22,525	X	13	/	25	=	\$11,713
532	Bldg 4 & 5 Exterior - Paint/Caulk	\$94,100	X	4	/	8	=	\$47,050
533	Bldg 1 & 2 Exterior - Paint/Caulk	\$107,200	X	3	/	8	=	\$40,200
534	Bldg 3: Exterior - Paint/Caulk	\$57,150	X	2	/	8	=	\$14,288
542	Elastomeric Decks - Recoat	\$6,900	X	1	/	5	=	\$1,380
543	Decks: Vinyl - Repair/Resurface (a)	\$12,900	X	15	/	18	=	\$10,750
544	Decks: Vinyl - Repair/Resurface (b)	\$16,250	X	14	/	18	=	\$12,639
545	Decks: Vinyl - Repair/Resurface (c)	\$16,250	X	13	/	18	=	\$11,736
546	Decks: Vinyl - Repair/Resurface (d)	\$23,400	X	12	/	18	=	\$15,600
547	Decks: Vinyl - Repair/Resurface (e)	\$18,000	X	11	/	18	=	\$11,000
548	Decks: Vinyl - Repair/Resurface (f)	\$25,250	X	10	/	18	=	\$14,028
565	Outdoor Carpeting - Replace	\$14,650	X	5	/	12	=	\$6,104
Systems								
955	Surveillance System - Replace	\$6,000	X	6	/	10	=	\$3,600

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
965	Fire Alarm Panels - Replace	\$18,050	X	8	/	20	=	\$7,220
								\$736,928

# Component Significance

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#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Site/Grounds					
120	Asphalt - Resurface	40	\$182,500	\$4,563	5.69 %
121	Asphalt - Sealcoat & Repair	5	\$26,900	\$5,380	6.71 %
142	South Fence: Wood - Replace	20	\$28,650	\$1,433	1.79 %
148	Bldg 1-2 Patio Fences: Wood-Replace	18	\$29,150	\$1,619	2.02 %
149	Bldg 3 Patio Fences: Wood - Replace	18	\$13,700	\$761	0.95 %
150	Bldg 4 Patio Fences: Wood - Replace	18	\$11,550	\$642	0.80 %
151	Bldg 5 Patio Fences: Wood - Replace	18	\$15,750	\$875	1.09 %
160	Pole Lights: Metal - Replace	30	\$24,750	\$825	1.03 %
161	Pole Lights: Wood - Replace	30	\$23,200	\$773	0.96 %
200	Community Sign - Replace	15	\$6,700	\$447	0.56 %
205	Mailboxes - Replace	30	\$9,450	\$315	0.39 %
Recreation					
300	Pool Deck - Repair/Replace	40	\$24,700	\$618	0.77 %
301	Pool Fence - Repair/Replace	30	\$5,250	\$175	0.22 %
304	Pool - Resurface	12	\$16,600	\$1,383	1.73 %
305	Pool - Retile	24	\$6,800	\$283	0.35 %
307	Pool Heater - Replace	10	\$2,800	\$280	0.35 %
310	Spa - Resurface	12	\$6,000	\$500	0.62 %
312	Spa Heater - Replace	10	\$2,800	\$280	0.35 %
322	Tennis Court - Resurface	40	\$45,000	\$1,125	1.40 %
323	Tennis Court Fence - Replace	40	\$9,850	\$246	0.31 %
425	Cabana Deck - Repair/Replace	20	\$4,400	\$220	0.27 %
428	Cabana Roof - Repair/Replace	25	\$14,250	\$570	0.71 %
432	Cabana Interior Surfaces - Repaint	10	\$5,750	\$575	0.72 %
434	Cabana Flooring - Replace	10	\$8,650	\$865	1.08 %
Building Exteriors					
500	Roofs: Bldgs 1-4 - Repair/Replace	25	\$201,000	\$8,040	10.03 %
501	Roof: Bldg 5 - Repair/Replace	25	\$51,350	\$2,054	2.56 %
502	Roofs: 1/3 of Carports-Replace (a)	25	\$22,525	\$901	1.12 %
503	Roofs: 1/3 of Carports-Replace (b)	25	\$22,525	\$901	1.12 %
504	Roofs: 1/3 of Carports-Replace (c)	25	\$22,525	\$901	1.12 %
532	Bldg 4 & 5 Exterior - Paint/Caulk	8	\$94,100	\$11,763	14.67 %
533	Bldg 1 & 2 Exterior - Paint/Caulk	8	\$107,200	\$13,400	16.71 %
534	Bldg 3: Exterior - Paint/Caulk	8	\$57,150	\$7,144	8.91 %
542	Elastomeric Decks - Recoat	5	\$6,900	\$1,380	1.72 %
543	Decks: Vinyl - Repair/Resurface (a)	18	\$12,900	\$717	0.89 %
544	Decks: Vinyl - Repair/Resurface (b)	18	\$16,250	\$903	1.13 %
545	Decks: Vinyl - Repair/Resurface (c)	18	\$16,250	\$903	1.13 %
546	Decks: Vinyl - Repair/Resurface (d)	18	\$23,400	\$1,300	1.62 %
547	Decks: Vinyl - Repair/Resurface (e)	18	\$18,000	\$1,000	1.25 %
548	Decks: Vinyl - Repair/Resurface (f)	18	\$25,250	\$1,403	1.75 %
565	Outdoor Carpeting - Replace	12	\$14,650	\$1,221	1.52 %
Systems					
955	Surveillance System - Replace	10	\$6,000	\$600	0.75 %
965	Fire Alarm Panels - Replace	20	\$18,050	\$903	1.13 %

42 Total Funded Components

\$80,184

100.00 %

# 30-Year Reserve Plan Summary

13297-11  
WSV

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

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded		Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
						In Annual	Reserve Contribs.			
2021	\$331,128	\$736,928	44.9 %		Medium	17.81 %	\$104,160	\$0	\$3,763	\$17,200
2022	\$421,851	\$823,909	51.2 %		Medium	3.00 %	\$107,285	\$0	\$4,777	\$0
2023	\$533,913	\$933,694	57.2 %		Medium	3.00 %	\$110,503	\$0	\$5,919	\$0
2024	\$650,335	\$1,049,324	62.0 %		Medium	3.00 %	\$113,818	\$0	\$6,718	\$77,092
2025	\$693,779	\$1,091,647	63.6 %		Medium	3.00 %	\$117,233	\$0	\$6,570	\$196,795
2026	\$620,787	\$1,014,653	61.2 %		Medium	3.00 %	\$120,750	\$0	\$6,089	\$150,068
2027	\$597,558	\$986,267	60.6 %		Medium	3.00 %	\$124,372	\$0	\$5,050	\$314,095
2028	\$412,885	\$790,953	52.2 %		Medium	3.00 %	\$128,104	\$0	\$3,079	\$340,890
2029	\$203,178	\$565,139	36.0 %		Medium	3.00 %	\$131,947	\$0	\$2,358	\$68,912
2030	\$268,570	\$615,736	43.6 %		Medium	3.00 %	\$135,905	\$0	\$3,012	\$73,491
2031	\$333,995	\$666,273	50.1 %		Medium	3.00 %	\$139,982	\$0	\$3,708	\$69,682
2032	\$408,004	\$725,482	56.2 %		Medium	3.00 %	\$144,182	\$0	\$4,714	\$21,802
2033	\$535,098	\$839,115	63.8 %		Medium	3.00 %	\$148,507	\$0	\$5,074	\$208,482
2034	\$480,197	\$767,305	62.6 %		Medium	3.00 %	\$152,962	\$0	\$4,781	\$161,539
2035	\$476,402	\$745,225	63.9 %		Medium	3.00 %	\$157,551	\$0	\$4,451	\$224,317
2036	\$414,087	\$661,460	62.6 %		Medium	3.00 %	\$162,278	\$0	\$4,975	\$0
2037	\$581,340	\$809,976	71.8 %		Low	3.00 %	\$167,146	\$0	\$6,680	\$0
2038	\$755,166	\$966,807	78.1 %		Low	3.00 %	\$172,161	\$0	\$7,927	\$104,295
2039	\$830,959	\$1,024,896	81.1 %		Low	3.00 %	\$177,325	\$0	\$9,238	\$0
2040	\$1,017,523	\$1,196,247	85.1 %		Low	3.00 %	\$182,645	\$0	\$10,507	\$125,989
2041	\$1,084,685	\$1,247,187	87.0 %		Low	3.00 %	\$188,125	\$0	\$10,832	\$201,020
2042	\$1,082,621	\$1,226,718	88.3 %		Low	3.00 %	\$193,768	\$0	\$10,727	\$223,421
2043	\$1,063,695	\$1,187,036	89.6 %		Low	3.00 %	\$199,581	\$0	\$10,982	\$140,642
2044	\$1,133,616	\$1,236,037	91.7 %		Low	3.00 %	\$205,569	\$0	\$12,138	\$56,247
2045	\$1,295,076	\$1,378,181	94.0 %		Low	3.00 %	\$211,736	\$0	\$13,429	\$128,473
2046	\$1,391,768	\$1,455,088	95.6 %		Low	3.00 %	\$218,088	\$0	\$14,817	\$51,716
2047	\$1,572,957	\$1,618,397	97.2 %		Low	3.00 %	\$224,631	\$0	\$16,341	\$117,319
2048	\$1,696,610	\$1,724,223	98.4 %		Low	3.00 %	\$231,369	\$0	\$17,881	\$64,751
2049	\$1,881,110	\$1,892,713	99.4 %		Low	3.00 %	\$238,311	\$0	\$18,856	\$246,639
2050	\$1,891,637	\$1,884,416	100.4 %		Low	3.00 %	\$245,460	\$0	\$18,310	\$383,531

# 30-Year Reserve Plan Summary (Alternate Funding Plan)

13297-11  
WSV

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

	% Increase									
	Starting	Fully			Special	In Annual		Loan or		
Year	Reserve	Funded	Percent		Assmt	Reserve	Reserve	Special	Interest	Reserve
	Balance	Balance	Funded		Risk	Contribs.	Contribs.	Assmts	Income	Expenses
2021	\$331,128	\$736,928	44.9 %	<div></div>	Medium	-4.99 %	\$84,000	\$0	\$3,662	\$17,200
2022	\$401,590	\$823,909	48.7 %	<div></div>	Medium	3.00 %	\$86,520	\$0	\$4,469	\$0
2023	\$492,579	\$933,694	52.8 %	<div></div>	Medium	3.00 %	\$89,116	\$0	\$5,396	\$0
2024	\$587,091	\$1,049,324	55.9 %	<div></div>	Medium	3.00 %	\$91,789	\$0	\$5,972	\$77,092
2025	\$607,760	\$1,091,647	55.7 %	<div></div>	Medium	3.00 %	\$94,543	\$0	\$5,592	\$196,795
2026	\$511,099	\$1,014,653	50.4 %	<div></div>	Medium	3.00 %	\$97,379	\$0	\$4,870	\$150,068
2027	\$463,280	\$986,267	47.0 %	<div></div>	Medium	3.00 %	\$100,300	\$0	\$3,580	\$314,095
2028	\$253,065	\$790,953	32.0 %	<div></div>	Medium	3.00 %	\$103,309	\$0	\$1,349	\$340,890
2029	\$16,833	\$565,139	3.0 %	<div></div>	High	3.00 %	\$106,409	\$0	\$357	\$68,912
2030	\$54,687	\$615,736	8.9 %	<div></div>	High	3.00 %	\$109,601	\$0	\$731	\$73,491
2031	\$91,527	\$666,273	13.7 %	<div></div>	High	3.00 %	\$112,889	\$0	\$1,137	\$69,682
2032	\$135,871	\$725,482	18.7 %	<div></div>	High	3.00 %	\$116,276	\$0	\$1,839	\$21,802
2033	\$232,184	\$839,115	27.7 %	<div></div>	High	3.00 %	\$119,764	\$0	\$1,887	\$208,482
2034	\$145,353	\$767,305	18.9 %	<div></div>	High	3.00 %	\$123,357	\$0	\$1,268	\$161,539
2035	\$108,439	\$745,225	14.6 %	<div></div>	High	3.00 %	\$127,058	\$0	\$601	\$224,317
2036	\$11,781	\$661,460	1.8 %	<div></div>	High	3.00 %	\$130,869	\$0	\$776	\$0
2037	\$143,426	\$809,976	17.7 %	<div></div>	High	3.00 %	\$134,795	\$0	\$2,118	\$0
2038	\$280,339	\$966,807	29.0 %	<div></div>	High	3.00 %	\$138,839	\$0	\$2,990	\$104,295
2039	\$317,873	\$1,024,896	31.0 %	<div></div>	Medium	3.00 %	\$143,004	\$0	\$3,912	\$0
2040	\$464,789	\$1,196,247	38.9 %	<div></div>	Medium	3.00 %	\$147,295	\$0	\$4,776	\$125,989
2041	\$490,871	\$1,247,187	39.4 %	<div></div>	Medium	3.00 %	\$151,713	\$0	\$4,684	\$201,020
2042	\$446,248	\$1,226,718	36.4 %	<div></div>	Medium	3.00 %	\$156,265	\$0	\$4,146	\$223,421
2043	\$383,237	\$1,187,036	32.3 %	<div></div>	Medium	3.00 %	\$160,953	\$0	\$3,952	\$140,642
2044	\$407,499	\$1,236,037	33.0 %	<div></div>	Medium	3.00 %	\$165,781	\$0	\$4,644	\$56,247
2045	\$521,677	\$1,378,181	37.9 %	<div></div>	Medium	3.00 %	\$170,755	\$0	\$5,453	\$128,473
2046	\$569,412	\$1,455,088	39.1 %	<div></div>	Medium	3.00 %	\$175,877	\$0	\$6,344	\$51,716
2047	\$699,917	\$1,618,397	43.2 %	<div></div>	Medium	3.00 %	\$181,154	\$0	\$7,352	\$117,319
2048	\$771,105	\$1,724,223	44.7 %	<div></div>	Medium	3.00 %	\$186,588	\$0	\$8,358	\$64,751
2049	\$901,301	\$1,892,713	47.6 %	<div></div>	Medium	3.00 %	\$192,186	\$0	\$8,781	\$246,639
2050	\$855,629	\$1,884,416	45.4 %	<div></div>	Medium	3.00 %	\$197,952	\$0	\$7,663	\$383,531

# 30-Year Income/Expense Detail

13297-11  
WSV

Fiscal Year	2021	2022	2023	2024	2025
Starting Reserve Balance	\$331,128	\$421,851	\$533,913	\$650,335	\$693,779
Annual Reserve Contribution	\$104,160	\$107,285	\$110,503	\$113,818	\$117,233
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,763	\$4,777	\$5,919	\$6,718	\$6,570
Total Income	\$439,051	\$533,913	\$650,335	\$770,871	\$817,582
# Component					
<b>Site/Grounds</b>					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Sealcoat & Repair	\$0	\$0	\$0	\$0	\$30,276
142 South Fence: Wood - Replace	\$0	\$0	\$0	\$0	\$0
148 Bldg 1-2 Patio Fences: Wood-Replace	\$0	\$0	\$0	\$0	\$0
149 Bldg 3 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$0
150 Bldg 4 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$0
151 Bldg 5 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$0
160 Pole Lights: Metal - Replace	\$0	\$0	\$0	\$0	\$0
161 Pole Lights: Wood - Replace	\$0	\$0	\$0	\$0	\$0
200 Community Sign - Replace	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
<b>Recreation</b>					
300 Pool Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$27,800
301 Pool Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
304 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
305 Pool - Retile	\$0	\$0	\$0	\$0	\$0
307 Pool Heater - Replace	\$2,800	\$0	\$0	\$0	\$0
310 Spa - Resurface	\$0	\$0	\$0	\$0	\$0
312 Spa Heater - Replace	\$0	\$0	\$0	\$3,060	\$0
322 Tennis Court - Resurface	\$0	\$0	\$0	\$49,173	\$0
323 Tennis Court Fence - Replace	\$0	\$0	\$0	\$10,763	\$0
425 Cabana Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
428 Cabana Roof - Repair/Replace	\$0	\$0	\$0	\$0	\$0
432 Cabana Interior Surfaces - Repaint	\$5,750	\$0	\$0	\$0	\$0
434 Cabana Flooring - Replace	\$8,650	\$0	\$0	\$0	\$0
<b>Building Exteriors</b>					
500 Roofs: Bldgs 1-4 - Repair/Replace	\$0	\$0	\$0	\$0	\$0
501 Roof: Bldg 5 - Repair/Replace	\$0	\$0	\$0	\$0	\$0
502 Roofs: 1/3 of Carports-Replace (a)	\$0	\$0	\$0	\$0	\$0
503 Roofs: 1/3 of Carports-Replace (b)	\$0	\$0	\$0	\$0	\$0
504 Roofs: 1/3 of Carports-Replace (c)	\$0	\$0	\$0	\$0	\$0
532 Bldg 4 & 5 Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$105,910
533 Bldg 1 & 2 Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
534 Bldg 3: Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
542 Elastomeric Decks - Recoat	\$0	\$0	\$0	\$0	\$7,766
543 Decks: Vinyl - Repair/Resurface (a)	\$0	\$0	\$0	\$14,096	\$0
544 Decks: Vinyl - Repair/Resurface (b)	\$0	\$0	\$0	\$0	\$18,290
545 Decks: Vinyl - Repair/Resurface (c)	\$0	\$0	\$0	\$0	\$0
546 Decks: Vinyl - Repair/Resurface (d)	\$0	\$0	\$0	\$0	\$0
547 Decks: Vinyl - Repair/Resurface (e)	\$0	\$0	\$0	\$0	\$0
548 Decks: Vinyl - Repair/Resurface (f)	\$0	\$0	\$0	\$0	\$0
565 Outdoor Carpeting - Replace	\$0	\$0	\$0	\$0	\$0
<b>Systems</b>					
955 Surveillance System - Replace	\$0	\$0	\$0	\$0	\$6,753
965 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$17,200	\$0	\$0	\$77,092	\$196,795
Ending Reserve Balance	\$421,851	\$533,913	\$650,335	\$693,779	\$620,787



<b>Fiscal Year</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>
Starting Reserve Balance	\$620,787	\$597,558	\$412,885	\$203,178	\$268,570
Annual Reserve Contribution	\$120,750	\$124,372	\$128,104	\$131,947	\$135,905
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$6,089	\$5,050	\$3,079	\$2,358	\$3,012
Total Income	\$747,626	\$726,981	\$544,068	\$337,482	\$407,487
# Component					
<b>Site/Grounds</b>					
120 Asphalt - Resurface	\$0	\$217,915	\$0	\$0	\$0
121 Asphalt - Sealcoat & Repair	\$0	\$0	\$0	\$0	\$35,098
142 South Fence: Wood - Replace	\$0	\$0	\$0	\$0	\$0
148 Bldg 1-2 Patio Fences: Wood-Replace	\$0	\$0	\$0	\$36,926	\$0
149 Bldg 3 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$0
150 Bldg 4 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$0
151 Bldg 5 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$0
160 Pole Lights: Metal - Replace	\$0	\$0	\$0	\$0	\$0
161 Pole Lights: Wood - Replace	\$0	\$0	\$0	\$0	\$0
200 Community Sign - Replace	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
<b>Recreation</b>					
300 Pool Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
301 Pool Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
304 Pool - Resurface	\$0	\$0	\$20,416	\$0	\$0
305 Pool - Retile	\$0	\$0	\$0	\$0	\$0
307 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
310 Spa - Resurface	\$6,956	\$0	\$0	\$0	\$0
312 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
322 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
323 Tennis Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
425 Cabana Deck - Repair/Replace	\$0	\$0	\$5,411	\$0	\$0
428 Cabana Roof - Repair/Replace	\$0	\$0	\$0	\$0	\$0
432 Cabana Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
434 Cabana Flooring - Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Exteriors</b>					
500 Roofs: Bldgs 1-4 - Repair/Replace	\$0	\$0	\$247,205	\$0	\$0
501 Roof: Bldg 5 - Repair/Replace	\$0	\$0	\$0	\$0	\$0
502 Roofs: 1/3 of Carports-Replace (a)	\$0	\$0	\$27,703	\$0	\$0
503 Roofs: 1/3 of Carports-Replace (b)	\$0	\$0	\$0	\$0	\$29,390
504 Roofs: 1/3 of Carports-Replace (c)	\$0	\$0	\$0	\$0	\$0
532 Bldg 4 & 5 Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
533 Bldg 1 & 2 Exterior - Paint/Caulk	\$124,274	\$0	\$0	\$0	\$0
534 Bldg 3: Exterior - Paint/Caulk	\$0	\$68,240	\$0	\$0	\$0
542 Elastomeric Decks - Recoat	\$0	\$0	\$0	\$0	\$9,003
543 Decks: Vinyl - Repair/Resurface (a)	\$0	\$0	\$0	\$0	\$0
544 Decks: Vinyl - Repair/Resurface (b)	\$0	\$0	\$0	\$0	\$0
545 Decks: Vinyl - Repair/Resurface (c)	\$18,838	\$0	\$0	\$0	\$0
546 Decks: Vinyl - Repair/Resurface (d)	\$0	\$27,941	\$0	\$0	\$0
547 Decks: Vinyl - Repair/Resurface (e)	\$0	\$0	\$22,138	\$0	\$0
548 Decks: Vinyl - Repair/Resurface (f)	\$0	\$0	\$0	\$31,986	\$0
565 Outdoor Carpeting - Replace	\$0	\$0	\$18,018	\$0	\$0
<b>Systems</b>					
955 Surveillance System - Replace	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$150,068	\$314,095	\$340,890	\$68,912	\$73,491
Ending Reserve Balance	\$597,558	\$412,885	\$203,178	\$268,570	\$333,995

<b>Fiscal Year</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>
Starting Reserve Balance	\$333,995	\$408,004	\$535,098	\$480,197	\$476,402
Annual Reserve Contribution	\$139,982	\$144,182	\$148,507	\$152,962	\$157,551
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,708	\$4,714	\$5,074	\$4,781	\$4,451
Total Income	\$477,686	\$556,899	\$688,679	\$637,941	\$638,404
# Component					
<b>Site/Grounds</b>					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Sealcoat & Repair	\$0	\$0	\$0	\$0	\$40,689
142 South Fence: Wood - Replace	\$0	\$0	\$0	\$0	\$0
148 Bldg 1-2 Patio Fences: Wood-Replace	\$0	\$0	\$0	\$0	\$0
149 Bldg 3 Patio Fences: Wood - Replace	\$18,412	\$0	\$0	\$0	\$0
150 Bldg 4 Patio Fences: Wood - Replace	\$0	\$0	\$16,468	\$0	\$0
151 Bldg 5 Patio Fences: Wood - Replace	\$0	\$21,802	\$0	\$0	\$0
160 Pole Lights: Metal - Replace	\$0	\$0	\$0	\$0	\$0
161 Pole Lights: Wood - Replace	\$0	\$0	\$0	\$0	\$0
200 Community Sign - Replace	\$9,004	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
<b>Recreation</b>					
300 Pool Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
301 Pool Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
304 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
305 Pool - Retile	\$0	\$0	\$0	\$0	\$0
307 Pool Heater - Replace	\$3,763	\$0	\$0	\$0	\$0
310 Spa - Resurface	\$0	\$0	\$0	\$0	\$0
312 Spa Heater - Replace	\$0	\$0	\$0	\$4,112	\$0
322 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
323 Tennis Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
425 Cabana Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
428 Cabana Roof - Repair/Replace	\$19,151	\$0	\$0	\$0	\$0
432 Cabana Interior Surfaces - Repaint	\$7,728	\$0	\$0	\$0	\$0
434 Cabana Flooring - Replace	\$11,625	\$0	\$0	\$0	\$0
<b>Building Exteriors</b>					
500 Roofs: Bldgs 1-4 - Repair/Replace	\$0	\$0	\$0	\$0	\$0
501 Roof: Bldg 5 - Repair/Replace	\$0	\$0	\$0	\$0	\$77,671
502 Roofs: 1/3 of Carports-Replace (a)	\$0	\$0	\$0	\$0	\$0
503 Roofs: 1/3 of Carports-Replace (b)	\$0	\$0	\$0	\$0	\$0
504 Roofs: 1/3 of Carports-Replace (c)	\$0	\$0	\$32,115	\$0	\$0
532 Bldg 4 & 5 Exterior - Paint/Caulk	\$0	\$0	\$134,164	\$0	\$0
533 Bldg 1 & 2 Exterior - Paint/Caulk	\$0	\$0	\$0	\$157,427	\$0
534 Bldg 3: Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$86,445
542 Elastomeric Decks - Recoat	\$0	\$0	\$0	\$0	\$10,437
543 Decks: Vinyl - Repair/Resurface (a)	\$0	\$0	\$0	\$0	\$0
544 Decks: Vinyl - Repair/Resurface (b)	\$0	\$0	\$0	\$0	\$0
545 Decks: Vinyl - Repair/Resurface (c)	\$0	\$0	\$0	\$0	\$0
546 Decks: Vinyl - Repair/Resurface (d)	\$0	\$0	\$0	\$0	\$0
547 Decks: Vinyl - Repair/Resurface (e)	\$0	\$0	\$0	\$0	\$0
548 Decks: Vinyl - Repair/Resurface (f)	\$0	\$0	\$0	\$0	\$0
565 Outdoor Carpeting - Replace	\$0	\$0	\$0	\$0	\$0
<b>Systems</b>					
955 Surveillance System - Replace	\$0	\$0	\$0	\$0	\$9,076
965 Fire Alarm Panels - Replace	\$0	\$0	\$25,735	\$0	\$0
Total Expenses	\$69,682	\$21,802	\$208,482	\$161,539	\$224,317
Ending Reserve Balance	\$408,004	\$535,098	\$480,197	\$476,402	\$414,087

<b>Fiscal Year</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>
Starting Reserve Balance	\$414,087	\$581,340	\$755,166	\$830,959	\$1,017,523
Annual Reserve Contribution	\$162,278	\$167,146	\$172,161	\$177,325	\$182,645
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,975	\$6,680	\$7,927	\$9,238	\$10,507
Total Income	\$581,340	\$755,166	\$935,253	\$1,017,523	\$1,210,674
# Component					
<b>Site/Grounds</b>					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Sealcoat & Repair	\$0	\$0	\$0	\$0	\$47,169
142 South Fence: Wood - Replace	\$0	\$0	\$47,354	\$0	\$0
148 Bldg 1-2 Patio Fences: Wood-Replace	\$0	\$0	\$0	\$0	\$0
149 Bldg 3 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$0
150 Bldg 4 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$0
151 Bldg 5 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$0
160 Pole Lights: Metal - Replace	\$0	\$0	\$0	\$0	\$0
161 Pole Lights: Wood - Replace	\$0	\$0	\$38,346	\$0	\$0
200 Community Sign - Replace	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
<b>Recreation</b>					
300 Pool Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
301 Pool Fence - Repair/Replace	\$0	\$0	\$8,677	\$0	\$0
304 Pool - Resurface	\$0	\$0	\$0	\$0	\$29,108
305 Pool - Retile	\$0	\$0	\$0	\$0	\$11,924
307 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
310 Spa - Resurface	\$0	\$0	\$9,917	\$0	\$0
312 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
322 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
323 Tennis Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
425 Cabana Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
428 Cabana Roof - Repair/Replace	\$0	\$0	\$0	\$0	\$0
432 Cabana Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
434 Cabana Flooring - Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Exteriors</b>					
500 Roofs: Bldgs 1-4 - Repair/Replace	\$0	\$0	\$0	\$0	\$0
501 Roof: Bldg 5 - Repair/Replace	\$0	\$0	\$0	\$0	\$0
502 Roofs: 1/3 of Carports-Replace (a)	\$0	\$0	\$0	\$0	\$0
503 Roofs: 1/3 of Carports-Replace (b)	\$0	\$0	\$0	\$0	\$0
504 Roofs: 1/3 of Carports-Replace (c)	\$0	\$0	\$0	\$0	\$0
532 Bldg 4 & 5 Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
533 Bldg 1 & 2 Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
534 Bldg 3: Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
542 Elastomeric Decks - Recoat	\$0	\$0	\$0	\$0	\$12,099
543 Decks: Vinyl - Repair/Resurface (a)	\$0	\$0	\$0	\$0	\$0
544 Decks: Vinyl - Repair/Resurface (b)	\$0	\$0	\$0	\$0	\$0
545 Decks: Vinyl - Repair/Resurface (c)	\$0	\$0	\$0	\$0	\$0
546 Decks: Vinyl - Repair/Resurface (d)	\$0	\$0	\$0	\$0	\$0
547 Decks: Vinyl - Repair/Resurface (e)	\$0	\$0	\$0	\$0	\$0
548 Decks: Vinyl - Repair/Resurface (f)	\$0	\$0	\$0	\$0	\$0
565 Outdoor Carpeting - Replace	\$0	\$0	\$0	\$0	\$25,689
<b>Systems</b>					
955 Surveillance System - Replace	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$104,295	\$0	\$125,989
Ending Reserve Balance	\$581,340	\$755,166	\$830,959	\$1,017,523	\$1,084,685

<b>Fiscal Year</b>	<b>2041</b>	<b>2042</b>	<b>2043</b>	<b>2044</b>	<b>2045</b>
Starting Reserve Balance	\$1,084,685	\$1,082,621	\$1,063,695	\$1,133,616	\$1,295,076
Annual Reserve Contribution	\$188,125	\$193,768	\$199,581	\$205,569	\$211,736
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$10,832	\$10,727	\$10,982	\$12,138	\$13,429
Total Income	\$1,283,642	\$1,287,117	\$1,274,258	\$1,351,324	\$1,520,241
# Component					
<b>Site/Grounds</b>					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Sealcoat & Repair	\$0	\$0	\$0	\$0	\$54,682
142 South Fence: Wood - Replace	\$0	\$0	\$0	\$0	\$0
148 Bldg 1-2 Patio Fences: Wood-Replace	\$0	\$0	\$0	\$0	\$0
149 Bldg 3 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$0
150 Bldg 4 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$0
151 Bldg 5 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$0
160 Pole Lights: Metal - Replace	\$0	\$0	\$0	\$0	\$0
161 Pole Lights: Wood - Replace	\$0	\$0	\$0	\$0	\$0
200 Community Sign - Replace	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$18,650	\$0
<b>Recreation</b>					
300 Pool Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
301 Pool Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
304 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
305 Pool - Retile	\$0	\$0	\$0	\$0	\$0
307 Pool Heater - Replace	\$5,057	\$0	\$0	\$0	\$0
310 Spa - Resurface	\$0	\$0	\$0	\$0	\$0
312 Spa Heater - Replace	\$0	\$0	\$0	\$5,526	\$0
322 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
323 Tennis Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
425 Cabana Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
428 Cabana Roof - Repair/Replace	\$0	\$0	\$0	\$0	\$0
432 Cabana Interior Surfaces - Repaint	\$10,385	\$0	\$0	\$0	\$0
434 Cabana Flooring - Replace	\$15,623	\$0	\$0	\$0	\$0
<b>Building Exteriors</b>					
500 Roofs: Bldgs 1-4 - Repair/Replace	\$0	\$0	\$0	\$0	\$0
501 Roof: Bldg 5 - Repair/Replace	\$0	\$0	\$0	\$0	\$0
502 Roofs: 1/3 of Carports-Replace (a)	\$0	\$0	\$0	\$0	\$0
503 Roofs: 1/3 of Carports-Replace (b)	\$0	\$0	\$0	\$0	\$0
504 Roofs: 1/3 of Carports-Replace (c)	\$0	\$0	\$0	\$0	\$0
532 Bldg 4 & 5 Exterior - Paint/Caulk	\$169,955	\$0	\$0	\$0	\$0
533 Bldg 1 & 2 Exterior - Paint/Caulk	\$0	\$199,424	\$0	\$0	\$0
534 Bldg 3: Exterior - Paint/Caulk	\$0	\$0	\$109,505	\$0	\$0
542 Elastomeric Decks - Recoat	\$0	\$0	\$0	\$0	\$14,026
543 Decks: Vinyl - Repair/Resurface (a)	\$0	\$23,998	\$0	\$0	\$0
544 Decks: Vinyl - Repair/Resurface (b)	\$0	\$0	\$31,137	\$0	\$0
545 Decks: Vinyl - Repair/Resurface (c)	\$0	\$0	\$0	\$32,071	\$0
546 Decks: Vinyl - Repair/Resurface (d)	\$0	\$0	\$0	\$0	\$47,567
547 Decks: Vinyl - Repair/Resurface (e)	\$0	\$0	\$0	\$0	\$0
548 Decks: Vinyl - Repair/Resurface (f)	\$0	\$0	\$0	\$0	\$0
565 Outdoor Carpeting - Replace	\$0	\$0	\$0	\$0	\$0
<b>Systems</b>					
955 Surveillance System - Replace	\$0	\$0	\$0	\$0	\$12,197
965 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$201,020	\$223,421	\$140,642	\$56,247	\$128,473
Ending Reserve Balance	\$1,082,621	\$1,063,695	\$1,133,616	\$1,295,076	\$1,391,768

<b>Fiscal Year</b>	<b>2046</b>	<b>2047</b>	<b>2048</b>	<b>2049</b>	<b>2050</b>
Starting Reserve Balance	\$1,391,768	\$1,572,957	\$1,696,610	\$1,881,110	\$1,891,637
Annual Reserve Contribution	\$218,088	\$224,631	\$231,369	\$238,311	\$245,460
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$14,817	\$16,341	\$17,881	\$18,856	\$18,310
Total Income	\$1,624,673	\$1,813,928	\$1,945,860	\$2,138,276	\$2,155,407
# Component					
<b>Site/Grounds</b>					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Sealcoat & Repair	\$0	\$0	\$0	\$0	\$63,392
142 South Fence: Wood - Replace	\$0	\$0	\$0	\$0	\$0
148 Bldg 1-2 Patio Fences: Wood-Replace	\$0	\$62,865	\$0	\$0	\$0
149 Bldg 3 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$31,345	\$0
150 Bldg 4 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$0
151 Bldg 5 Patio Fences: Wood - Replace	\$0	\$0	\$0	\$0	\$37,116
160 Pole Lights: Metal - Replace	\$0	\$0	\$54,977	\$0	\$0
161 Pole Lights: Wood - Replace	\$0	\$0	\$0	\$0	\$0
200 Community Sign - Replace	\$14,028	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
<b>Recreation</b>					
300 Pool Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
301 Pool Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
304 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
305 Pool - Retile	\$0	\$0	\$0	\$0	\$0
307 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
310 Spa - Resurface	\$0	\$0	\$0	\$0	\$14,139
312 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
322 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
323 Tennis Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
425 Cabana Deck - Repair/Replace	\$0	\$0	\$9,774	\$0	\$0
428 Cabana Roof - Repair/Replace	\$0	\$0	\$0	\$0	\$0
432 Cabana Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
434 Cabana Flooring - Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Exteriors</b>					
500 Roofs: Bldgs 1-4 - Repair/Replace	\$0	\$0	\$0	\$0	\$0
501 Roof: Bldg 5 - Repair/Replace	\$0	\$0	\$0	\$0	\$0
502 Roofs: 1/3 of Carports-Replace (a)	\$0	\$0	\$0	\$0	\$0
503 Roofs: 1/3 of Carports-Replace (b)	\$0	\$0	\$0	\$0	\$0
504 Roofs: 1/3 of Carports-Replace (c)	\$0	\$0	\$0	\$0	\$0
532 Bldg 4 & 5 Exterior - Paint/Caulk	\$0	\$0	\$0	\$215,294	\$0
533 Bldg 1 & 2 Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$252,624
534 Bldg 3: Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
542 Elastomeric Decks - Recoat	\$0	\$0	\$0	\$0	\$16,260
543 Decks: Vinyl - Repair/Resurface (a)	\$0	\$0	\$0	\$0	\$0
544 Decks: Vinyl - Repair/Resurface (b)	\$0	\$0	\$0	\$0	\$0
545 Decks: Vinyl - Repair/Resurface (c)	\$0	\$0	\$0	\$0	\$0
546 Decks: Vinyl - Repair/Resurface (d)	\$0	\$0	\$0	\$0	\$0
547 Decks: Vinyl - Repair/Resurface (e)	\$37,688	\$0	\$0	\$0	\$0
548 Decks: Vinyl - Repair/Resurface (f)	\$0	\$54,454	\$0	\$0	\$0
565 Outdoor Carpeting - Replace	\$0	\$0	\$0	\$0	\$0
<b>Systems</b>					
955 Surveillance System - Replace	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$51,716	\$117,319	\$64,751	\$246,639	\$383,531
Ending Reserve Balance	\$1,572,957	\$1,696,610	\$1,881,110	\$1,891,637	\$1,771,876

## Accuracy, Limitations, and Disclosures

"The reserve study should be reviewed carefully. It may not include all common and limited common element components that will require major maintenance, repair or replacement in future years, and may not include regular contributions to a reserve account for the cost of such maintenance, repair, or replacement. The failure to include a component in a reserve study, or to provide contributions to a reserve account for a component, may, under some circumstances, require you to pay on demand as a special assessment your share of common expenses for the cost of major maintenance, repair or replacement of a reserve component."

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. James Talaga, company President, is a credentialed Reserve Specialist (#066). All work done by Association Reserves WA, LLC is performed under his responsible charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation.

Per NRSS, information provided by official representative(s) of the client, vendors, and suppliers regarding financial details, component physical details and/or quantities, or historical issues/conditions will be deemed reliable, and is not intended to be used for the purpose of any type of audit, quality/forensic analysis, or background checks of historical records. As such, information provided to us has not been audited or independently verified.

Estimates for interest and inflation have been included, because including such estimates are more accurate than ignoring them completely. When we are hired to prepare Update reports, the client is considered to have deemed those previously developed component quantities as accurate and reliable, whether established by our firm or other individuals/firms (unless specifically mentioned in our Site Inspection Notes). During inspections our company standard is to establish measurements within 5% accuracy, and our scope includes visual inspection of accessible areas and components and does not include any destructive or other testing. Our work is done only for budget purposes. Uses or expectations outside our expertise and scope of work include, but are not limited to: project audit, quality inspection, and the identification of construction defects, hazardous materials, or dangerous conditions. Identifying hidden issues such as but not limited to, plumbing or electrical problems are also outside our scope of work. Our estimates assume proper original installation & construction, adherence to recommended preventive maintenance, a stable economic environment, and do not consider frequency or severity of natural disasters. Our opinions of component Useful Life, Remaining Useful Life, and current or future cost estimates are not a warranty or guarantee of actual costs or timing.

Because the physical and financial status of the property, legislation, the economy, weather, owner expectations, and usage are all in a continual state of change over which we have no control, we do not expect that the events projected in this document will all occur exactly as planned. This Reserve Study is by nature a "one-year" document in need of being updated annually so that more accurate estimates can be incorporated. It is only because a long-term perspective improves the accuracy of near-term planning that this Report projects expenses into the future. We fully expect a number of adjustments will be necessary through the interim years to the cost and timing of expense projections and the funding necessary to prepare for those estimated expenses.

In this engagement our compensation is not contingent upon our conclusions, and our liability in any matter involving this Reserve Study is limited to our fee for services rendered.

## Terms and Definitions

<b>BTU</b>	British Thermal Unit (a standard unit of energy)
<b>DIA</b>	Diameter
<b>GSF</b>	Gross Square Feet (area). Equivalent to Square Feet
<b>GSY</b>	Gross Square Yards (area). Equivalent to Square Yards
<b>HP</b>	Horsepower
<b>LF</b>	Linear Feet (length)
<b>Effective Age</b>	The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.
<b>Fully Funded Balance (FFB)</b>	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.
<b>Inflation</b>	Cost factors are adjusted for inflation at the rate defined in the Executive Summary and compounded annually. These increasing costs can be seen as you follow the recurring cycles of a component on the "30-yr Income/Expense Detail" table.
<b>Interest</b>	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.
<b>Percent Funded</b>	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.
<b>Remaining Useful Life (RUL)</b>	The estimated time, in years, that a common area component can be expected to continue to serve its intended function.
<b>Useful Life (UL)</b>	The estimated time, in years, that a common area component can be expected to serve its intended function.

## Component Details

The primary purpose of the Component Details appendix is to provide the reader with the basis of our funding assumptions resulting from our research and analysis. The information presented here represents a wide range of components that were observed and measured against National Reserve Study Standards to determine if they meet the criteria for reserve funding.

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

Not all your components may have been found appropriate for reserve funding. In our judgment, the components meeting the above four criteria are shown with the Useful Life (how often the project is expected to occur), Remaining Useful Life (when the next instance of the expense will be) and representative market cost range termed “Best Cost” and “Worst Cost”. There are many factors that can result in a wide variety of potential costs, and we have attempted to present the cost range in which your actual expense will occur.

Where no Useful Life, Remaining Useful Life, or pricing exists, the component was deemed inappropriate for Reserve Funding.



## Site/Grounds

**Comp #: 100 Concrete - Maintain/Repair****Quantity: Extensive SF**

Location: The walkways, curbs, and patios.

Funded?: No. The useful life is not predictable.

History: Repairs 2014 ~\$14,500; prior year repairs.

Comments: General aging and deterioration with localized areas of lifting due to tree roots but majority is in stable condition. Some recent spot repairs were also noted in localized areas (see picture below.)

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 120 Asphalt - Resurface**

**Quantity: ~ 64,400 SF**

Location: The roadway and parking areas.

Funded?: Yes.

History: None known.

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

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

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

Further resources:

Pavement Surface Condition Field Rating Manual for Asphalt Pavement.

<http://www.wsdot.wa.gov/NR/rdonlyres/4FE2F96D-BFE0-4484-812E-DD5164EB34F5/0/AsphaltPavementBook.pdf>

Washington Asphalt Pavement Association

<http://www.asphaltwa.com/>

Useful Life:  
40 years

Remaining Life:  
6 years



Best Case: \$ 166,000

Worst Case: \$ 199,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

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

Location: The roadway and parking areas.

Funded?: Yes.

History: Approved/planned for 2020; restriped 2015 ~\$2,300; repairs 2013 ~\$21,600; sealed 2008.

Comments: Surface appearance remains fair to poor with general deterioration, fading and previous utility and other repairs noted. Timely cycles (every 4-5 years) of sealcoating 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:  
4 years



Best Case: \$ 22,900

Worst Case: \$ 30,900

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: 2013 ~\$21,600

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

Location: The west perimeter of the community.

Funded?: No. Assoc states they will not totally replace - repairs historically as Operating expense

History: None known.

Comments: Majority in poor condition with advanced deterioration observed at this wood fencing along perimeter adjacent to neighboring community (Birchwood). Management previously reported that replacement of fence will not occur because of access issues. Removed reserve funding in 2016 per Management request. Update in future reserve study updates as conditions merit.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 142 South Fence: Wood - Replace****Quantity: ~640 LF**

Location: The south perimeter of the community along S 312th St.

Funded?: Yes.

History: Replaced 2017 All Around Fence Comp ~\$25,500.

Comments: Good, stable condition of wood fencing on South perimeter consistent with recent (2017) replacement.

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

Useful Life:  
20 yearsRemaining Life:  
17 years

Best Case: \$ 24,300

Worst Case: \$ 33,000

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: 2017 All Around Fence Comp. ~\$25,500

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**Comp #: 144 North Fence: Chain Link - Replace****Quantity: ~320 LF chain link**

Location: The north perimeter of the community.

Funded?: No. Reported to be the responsibility of the neighboring communities

History: None known.

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 146 Goose Fence: Metal - Maintain**

**Quantity: ~700 LF**

Location: The west perimeter of Lake Easter.

Funded?: No. Smaller costs are best handled from Operating budget

History: None known.

Comments: Some deterioration and bent sections observed but fence remains generally stable and functional. Prior research with Community Representative confirmed partial replacements are handled from the Operating budget are anticipated going forward. No Reserve funding factored.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

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**Comp #: 147 Garbage Enclosures - Repair/Replace**

**Quantity: (5) wood**

Location: Adjacent to the roadway and parking areas.

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

History: Reported painted 2019: J&M Painting ~ \$5,200

Comments: Fair, stable condition with no significant damage observed. These simple wood constructions without gates may continue to be sustained as needed from the Operating budget. Treat individual structural repairs/replacements as an ongoing general maintenance.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

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**Comp #: 148 Bldg 1-2 Patio Fences: Wood-Replace****Quantity: ~400 LF**

Location: The backsides of buildings 1 and 2.

Funded?: Yes.

History: Units 112, 114, and 211 repaired 2018 Apcon ~\$1,200; replacements 2011 ~\$9,000.

Comments: Fair/stable condition noted. Assuming proactive maintenance from the Operating budget, and timely paint intervals, anticipate next interval of significant replacement at the approximate time frame noted below.

Photo may not represent actual phasing.

Useful Life:  
18 yearsRemaining Life:  
8 years

Best Case: \$ 24,800

Worst Case: \$ 33,500

Lower allowance

Higher allowance

Cost Source: Inflated Extrapolated Client Cost History: 2014 Bldg 5 ~\$60/LF

---

**Comp #: 149 Bldg 3 Patio Fences: Wood - Replace****Quantity: ~220 LF**

Location: The backside of building 3.

Funded?: Yes.

History: Replaced 2013 ~\$11,000.

Comments: Fair/stable condition noted. Assuming proactive maintenance from the Operating budget, and timely paint intervals, anticipate next interval of significant replacement projected below.

Photo may not represent actual phasing.

Useful Life:  
18 yearsRemaining Life:  
10 years

Best Case: \$ 11,600

Worst Case: \$ 15,800

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: 2013 ~\$11,000

---

**Comp #: 150 Bldg 4 Patio Fences: Wood - Replace****Quantity: ~220 LF**

Location: The backside of building 4.

Funded?: Yes.

History: Replaced 2015-2016 ~\$10,000.

Comments: Fair/stable condition noted. Assuming proactive maintenance from the Operating budget, and timely paint intervals, anticipate next interval of significant replacement projected below.

Photo may not represent actual phasing.

Useful Life:  
18 yearsRemaining Life:  
12 years

Best Case: \$ 9,800

Worst Case: \$ 13,300

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: 2015-2016 ~\$10,000

---

**Comp #: 151 Bldg 5 Patio Fences: Wood - Replace****Quantity: ~220 LF**

Location: The backside of building 5.

Funded?: Yes.

History: Replaced 2014 ~\$13,000.

Comments: Fair/stable condition noted. Assuming proactive maintenance from the Operating budget, and timely paint intervals, anticipate next interval of significant replacement projected below.

Photo may not represent actual phasing.

Useful Life:  
18 yearsRemaining Life:  
11 years

Best Case: \$ 13,400

Worst Case: \$ 18,100

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: 2014 ~\$13,000

---

**Comp #: 160 Pole Lights: Metal - Replace****Quantity: (7) 24' assemblies**

Location: Scattered locations throughout community

Funded?: Yes.

History: LED fixtures installed 2017

Comments: Fair, stable condition with no advanced deterioration observed. Fixtures were reported replaced with LED in 2017.

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

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

Useful Life:  
30 yearsRemaining Life:  
27 years

Best Case: \$ 22,500

Worst Case: \$ 27,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

---

**Comp #: 161 Pole Lights: Wood - Replace****Quantity: ~ (26) assemblies**

Location: Scattered throughout the community.

Funded?: Yes.

History: Painted in 2019: J&amp;M Painting ~ \$2,100; LED fixtures installed 2017.

Comments: Older wood pole assemblies in fair condition. Fixtures were replaced with LED in 2017.

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

Useful Life:  
30 yearsRemaining Life:  
17 years

Best Case: \$ 19,700

Worst Case: \$ 26,700

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

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**Comp #: 170 Landscape - Maintain/Refurbish**

**Quantity: Common area plantings**

Location: Throughout the community.

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

History: None known.

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

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

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**Comp #: 182 Drainage/Stormwater Sys - Maintain**

**Quantity: Basins, conveyance**

Location: Throughout the community.

Funded?: No. Useful life is not predictable

History: Repairs 2011 ~\$10,700.

Comments: Systems include those within driveway/parking areas and yard drainage adjacent to buildings. Analysis of the drainage system is beyond the scope of a Reserve study as the vast majority of the drainage systems are located below ground. Observations were very limited to catch basin areas. No problems were observed or reported to us.

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

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

Resource Link: Municipal Research and Services Center - Washington State Stormwater Manuals

<http://mrsc.org/Home/Explore-Topics/Environment/Water-Topics/Storm-and-Surface-Water-Management/Stormwater-Detention-Facility-Maintenance.aspx>

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 200 Community Sign - Replace**

**Quantity: 5 'x 7' composite**

Location: The main entrance to the community on S 312th St  
Funded?: Yes.  
History: Replaced 2016 \$5,800.  
Comments: Generally good, stable condition of double-sided entry sign.

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

Useful Life:  
15 years

Remaining Life:  
10 years



Best Case: \$ 5,700

Worst Case: \$ 7,700

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: 2016 ~ \$5,800

**Comp #: 205 Mailboxes - Replace****Quantity: 5 clusters**

Location: The southwest corners of buildings 2 and 4.

Funded?: Yes.

History: Installed 2014 ~\$7,800.

Comments: Good, stable condition. Installed under existing mailbox shelter.

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

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

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

Useful Life:  
30 years

Remaining Life:  
23 years



Best Case: \$ 8,000

Worst Case: \$ 10,900

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: 2014 ~\$7,800

---

**Comp #: 210 Bridge: Wood - Repair/Replace****Quantity: 4' x 28'**

Location: Behind building 2.

Funded?: No. Costs best handled as general maintenance from the Operating budget

History: Cleaned/painted 2019: J&amp;M Painting ~\$1,100.

Comments: Generally good, stable condition.

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 232 Storage Sheds - Maintain/Repair****Quantity: (2) stucco & wood**

Location: The northwest corner of the community

Funded?: No. Funding included with similar components.

History: Anticipated painting 2019 J&amp;M Painting ~\$1,700.

Comments: Fair/poor condition observed of exterior with rotted floor boards evident inside. Previous research indicated that these structures are no longer used but plans for eventual demolition and removal have apparently been deferred.

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

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**Comp #: 240 Carports - Repair/Replace****Quantity: (13) assorted sizes**

Location: Adjacent to the roadway.

Funded?: No. Funding for repairs included with similar building components

History: Repairs 2018 Apcon ~\$27,100.

Comments: Some limited deterioration noted on localized beam ends. Minor wood trim replacement needs also noted but otherwise no other significant deterioration or reported problems.

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 246 Site Furniture - Replace**

**Quantity: (3) composite benches**

Location: Adjacent to Lake Easter.

Funded?: No. Costs projected too low to qualify for Reserve funding

History: Installed 2013 ~\$1,500.

Comments: Good condition; reported installed in 2013 at expense of only \$1,500.

Inspect regularly, clean for appearance, repair and replace as needed from general operating funds.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

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## Recreation

**Comp #: 300 Pool Deck - Repair/Replace****Quantity: ~ 1,500 SF, concrete**

Location: The perimeter of the pool.

Funded?: Yes.

History: None known

Comments: General aging and extensive cracking observed. No reported 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 when needed as general maintenance from the Operating budget.

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

Useful Life:  
40 years

Remaining Life:  
4 years



Best Case: \$ 21,600

Worst Case: \$ 27,800

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 301 Pool Fence - Repair/Replace**

**Quantity: ~ 150 LF, chain link**

Location: The perimeter of the pool area.  
Funded?: Yes.  
History: Replaced 2008 ~ \$7,500  
Comments: Fair condition of vinyl coated chain link fencing.

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

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

Useful Life:  
30 years

Remaining Life:  
17 years



Best Case: \$ 4,500

Worst Case: \$ 6,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

---



**Comp #: 302 Pool Furniture - Maintain/Replace**

**Quantity: Moderate quantity**

Location: The pool area.

Funded?: No. Costs projected too low to qualify for Reserve funding

History: None known.

Comments: No photo available. We did not have direct access to stored pool furniture during our April 2020 site visit. Previous inspection revealed modest quality and quantity of pool furniture.

Inspect regularly, clean by wiping down with an appropriate cleaner and replace when needed as general maintenance from the Operating budget.

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

Useful Life:

Remaining Life:

No Photo Available

Best Case:

Worst Case:

Cost Source:

**Comp #: 304 Pool - Resurface**

**Quantity: ~ 900 SF**

Location: The surface of the pool.

Funded?: Yes.

History: Resurfaced 2016 Aqua Rec ~\$15,800.

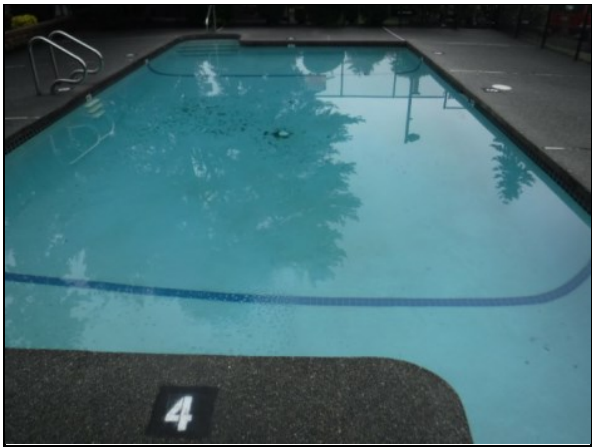
Comments: Pool surface appeared in generally fair condition at the time of our April 2020 inspection. No deterioration, fading, staining or wear of plaster was noted.

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

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

Useful Life:  
12 years

Remaining Life:  
7 years



Best Case: \$ 14,100

Worst Case: \$ 19,100

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

**Comp #: 305 Pool - Retile**

**Quantity: ~ 100 LF**

Location: The perimeter of the pool at the water line.  
Funded?: Yes.  
History: Retiled 2016: Aqua Rec ~\$5,900  
Comments: Tiles appeared in good condition with no missing or cracked tile/grout observed.

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

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

Useful Life:  
24 years

Remaining Life:  
19 years



Best Case: \$ 5,800

Worst Case: \$ 7,800

Lower allowance

Higher allowance

Cost Source: Client Cost History: 2016 Aqua Rec ~\$5,900

**Comp #: 307 Pool Heater - Replace****Quantity: 1 Raypak C-R266A-EN-C**

Location: The Pool Equipment Room.

Funded?: Yes.

History: Last reported replaced 2006

Comments: No problems reported or observed at this time. With typical useful life estimated at between 5-10 years, anticipate replacement needs 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 yearsRemaining Life:  
0 years

Best Case: \$ 2,400

Worst Case: \$ 3,200

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

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**Comp #: 308 Pool & Spa Filters - Replace****Quantity: 2 assorted**

Location: The Pool Equipment Room.

Funded?: No. Individual costs projected too low to qualify for Reserve funding

History: Spa replaced 2014; pool replaced 2001.

Comments: Fair, operable 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. Costs to replace individual components to not exceed the Reserve funding threshold and should be replaced when needed as general maintenance from the Operating budget.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

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

Location: The Pool Equipment Room.

Funded?: No. Individual costs projected too low to qualify for Reserve funding

History: Spa pump last reported replaced 2014

Comments: Age and condition varies; all are assumed to be in functional condition. Failure rate of these types of components is difficult to predict and the individual repair/replacement costs are too small to merit separate Reserve funding.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

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

Location: In the cabana.

Funded?: Yes.

History: Code compliance and repairs project 2014 ~\$18,000.

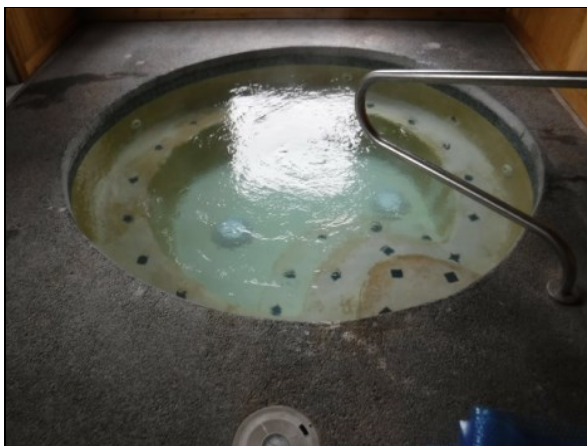
Comments: Discoloration observed at spa surface. Our Association contact reported plans to acid-wash to surface to eliminate staining. No deterioration or unusual wear of plaster was noted. This component represents future intervals of regular plaster resurfacing and tile work. Expect to schedule more frequently compared to pool due to chemical concentrations and higher heat.

Useful Life:

12 years

Remaining Life:

5 years



Best Case: \$ 5,100

Worst Case: \$ 6,900

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

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

Location: Cabana, pool room

Funded?: Yes.

History: Last reported replaced 2014

Comments: 200,000 BTU input unit was in operable condition and last replaced last in 2014. Separate costs were not provided.

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

Useful Life:  
10 yearsRemaining Life:  
3 years

Best Case: \$ 2,400

Worst Case: \$ 3,200

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

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

Location: The southwest corner of the community behind the pool.

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

History: None known

Comments: Manager reports vendors do not recommend seal/paint until comprehensive resurfacing/overlay has occurred. Once resurface project takes place, plan for timely intervals of cleaning, minor repair and top coating to maintain a quality playing surface and appearance going forward.

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:



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

Location: The southwest corner of the community behind the pool.

Funded?: Yes.

History: None known.

Comments: Poor condition of asphalt surface with general deterioration, cracking, and wear observed. We also noted poorly executed spot repairs in recent years. Our Association contact reports no bids or plans for tennis court renovation in the near future and the Board of Directors may be considering other options for the use of this space. We have deferred until the next With Site Visit reserve study update, to allow time to investigate options further.

Useful Life:  
40 years

Remaining Life:  
3 years



Best Case: \$ 40,000

Worst Case: \$ 50,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

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

Location: The perimeter of the tennis court.

Funded?: Yes.

History: None known.

Comments: 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 when needed as general maintenance from the Operating budget. Community may remove court - we have deferred until the next With Site Visit reserve study update, to allow time to investigate options further.

Useful Life:  
40 years

Remaining Life:  
3 years



Best Case: \$ 8,500

Worst Case: \$ 11,200

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

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**Comp #: 425 Cabana Deck - Repair/Replace**

**Quantity: ~ 170 SF, wood**

Location: The backside of the cabana.

Funded?: Yes.

History: Refurbished 2008.

Comments: Fair structural condition assumed but appearance of surface is poor and overdue for maintenance. We recommend regular cleaning and application of stain/paint for protection, renewed appearance and maximum design life. Select appropriate traffic coating product specifically for wood decks.

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

Useful Life:  
20 years

Remaining Life:  
7 years



Best Case: \$ 3,500

Worst Case: \$ 5,300

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

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**Comp #: 428 Cabana Roof - Repair/Replace**

**Quantity: ~ 2,600 SF composition**

Location: The rooftop of the cabana.

Funded?: Yes.

History: Approved/planned for 2020; prior replacement 2005 ~\$9,500

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

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

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

There is a wealth of information available through Roofing Organizations such as:

National Roofing Contractors Association (NRCA) <http://www.nrca.net>.

Asphalt Roofing Manufacturers Association (ARMA) <http://www.asphaltroofing.org/>

Roof Consultant Institute (RCI) <http://www.rci-online.org>

Western States Roofing Contractors Association (WSRCA) <http://www.wsrca.com/>

Useful Life:  
25 years

Remaining Life:  
10 years



Best Case: \$ 12,100

Worst Case: \$ 16,400

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: 2005 ~\$9,500

**Comp #: 432 Cabana Interior Surfaces - Repaint****Quantity: ~ 3,300 SF**

Location: The interior walls of the cabana.

Funded?: Yes.

History: Last reported painted 2011 ~\$4,400.

Comments: Majority of finishes in fair condition. Regular cycles of painting and refinishing of wood and drywall surfaces (including spa room) are recommended to maintain appearance.

Useful Life:  
10 yearsRemaining Life:  
0 years

Best Case: \$ 4,900

Worst Case: \$ 6,600

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: 2011 ~\$4,400

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

Location: The interior floors of the cabana.

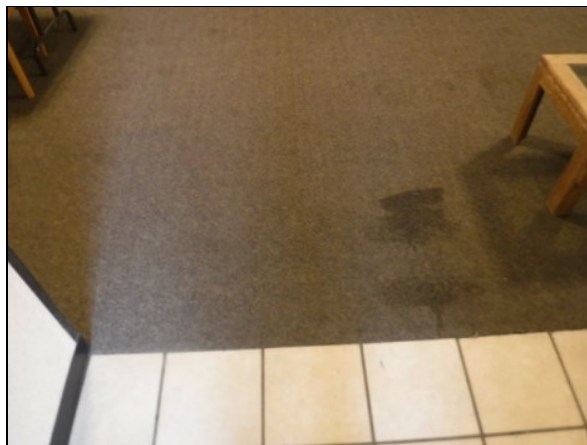
Funded?: Yes.

History: Carpeting replaced 2011 ~\$1,700.

Comments: Carpet last replaced in 2011, 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 recommended.

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

Useful Life:  
10 yearsRemaining Life:  
0 years

Best Case: \$ 7,300

Worst Case: \$ 10,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 435 Cabana Decor - Refurbish**

**Quantity: Furniture, art, etc.**

Location: In the cabana.

Funded?: No. Costs are projected to be too low to qualify for reserves funding.

History: None known.

Comments: Majority of furnishings appear to have been donated over the years. No anticipation of large-scale remodeling or expenses to replace furnishings, décor, window treatments, etc.... We assume community standards will continue to be met utilizing maintenance funds and/or donated items for the foreseeable future.

No reserve funding is currently factored.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

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**Comp #: 436 Cabana Kitchen - Refurbish**

**Quantity: Counters, cabinets, etc.**

Location: In the cabana.

Funded?: No. Historically handled from the Operating budget

History: None known.

Comments: Smaller kitchen with older mismatched refrigerator and electric stove. It is our understanding that individual replacements of appliances and/or cabinetry refurbishing when needed will be provided from the Operating budget.

No large-scale Reserve projects are anticipated.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

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**Comp #: 440 Cabana Bathrooms - Refurbish**

**Quantity: (2) small**

Location: In the cabana.

Funded?: No. Useful life is not predictable

History: None known.

Comments: Both bathrooms are simple two-piece facilities without showers. We assume ongoing individual replacement of items such as of fixtures, vanities, lighting, etc. will be handled when needed as general maintenance from the Operating budget.

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

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**Comp #: 475 Cabana Water Heater - Replace**

**Quantity: Rheem electric, 50 gal**

Location: The Pool Equipment Room.

Funded?: No. Cost projected too low to qualify for Reserve funding

History: Replaced 2007

Comments: Water heater is currently 14 years old. Proactive replacement at approximately every 10 years is recommended. Cost is projected too small to merit separate reserve funding. Replace as general maintenance from the Operating budget.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

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## Building Exteriors

### Comp #: 500 Roofs: Bldgs 1-4 - Repair/Replace

Quantity: ~ 35,700 SF, comp shingle

Location: The rooftops of buildings 1 thru 4.

Funded?: Yes.

History: Replaced 2003

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

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

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

There is a wealth of information available through Roofing Organizations such as:

National Roofing Contractors Association (NRCA) <http://www.nrca.net>.

Asphalt Roofing Manufacturers Association (ARMA) <http://www.asphaltroofing.org/>

Roof Consultant Institute (RCI) <http://www.rci-online.org>

Western States Roofing Contractors Association (WSRCA) <http://www.wsrca.com/>

Useful Life:  
25 years

Remaining Life:  
7 years



Best Case: \$ 191,000

Worst Case: \$ 211,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

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

Location: The rooftop of building 5.

Funded?: Yes.

History: Replaced 2010 ~\$29,500

Comments: Fair, clean condition. Although warranty period may be longer, anticipate practical useful life of roughly 25 years as projected below. For complete details on roofing see component #500.

Useful Life:  
25 yearsRemaining Life:  
14 years

Best Case: \$ 46,500

Worst Case: \$ 56,200

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

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

Location: The rooftops of 1/3 of the carports

Funded?: Yes.

History: Replaced 2003

Comments: Generally fair condition with no excessive moss or observable damage. Carport roofs were replaced in projects that occurred in 2003, 2005 and 2008 . For purposes of long term planning, assume replacement of 2003 carport roofs as expressed below. Assume slightly lower per SF expense as compared to residential buildings.

Useful Life:  
25 yearsRemaining Life:  
7 years

Best Case: \$ 21,200

Worst Case: \$ 23,850

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

---



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

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

Funded?: Yes.

History: Replaced 2005

Comments: Generally fair condition with no excessive moss or observable damage. Anticipate replacement of 2005 carport roofs at timeline below.

Useful Life:  
25 yearsRemaining Life:  
9 years

Best Case: \$ 21,200

Worst Case: \$ 23,850

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

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

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

Funded?: Yes.

History: Replaced 2008

Comments: Fair condition. No excessive moss buildup or observable damage. Carport roofs last replaced in 2008 are factored below.

Useful Life:  
25 yearsRemaining Life:  
12 years

Best Case: \$ 21,200

Worst Case: \$ 23,850

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

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**Comp #: 516 Gutters & Downspouts - Replace**

**Quantity: ~ 6,500 LF**

Location: The perimeters of the buildings and carports.

Funded?: No. Reported handled from Operating budget

History: None known.

Comments: No performance problems observed or 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 when needed as general maintenance from the Operating budget.

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

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**Comp #: 518 Chimney Covers & Caps - Replace**

**Quantity: 79 caps & 27 covers**

Location: The rooftops of the buildings.

Funded?: No. Reported handled from Operating budget

History: Varies.

Comments: Some replacements in previous years noted in previous study with plans reported to continue replacing any worn metal work as ongoing maintenance from the Operating budget (each cover/cap location at an expense of ~\$1,800 for stainless steel covers).

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:



**Comp #: 531 Ext Surface: Stucco - Repr/Replace**

**Quantity: ~ 82,000 GSF,  
stucco/wood**

Location: The exterior walls of the buildings

Funded?: Yes. Useful life of stucco not predictable, wood handled during painting projects

History: Stucco remedied 2000 thru 2008

Comments: Exterior cladding consists of either stucco or mahogany wood. Elevations of hard coat stucco were remedied from 2000-2008 with no further widespread repair needs reported.

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

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

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 532 Bldg 4 & 5 Exterior - Paint/Caulk**

**Quantity: ~ 32,000 GSF**

Location: Buildings 4 & 5 and Cabana

Funded?: Yes.

History: Bldgs 4, 5, and Cabana painted 2017: J&M Painting \$83,600; prior 2008 \$40K

Comments: Historically buildings have been painted in three phases. This component represents Phase 1 of 3 which included Buildings 4, 5 and the Cabana. Paint at all buildings appeared in generally good to fair condition with no blistering, peeling or unusual wear evident. Limited siding repair/replacement has been included in previous paint projects and is factored into pricing below. Additionally, due to the era om which your buildings were constructed we recommend regular professional inspections with prompt touch-up and repair as needed to ensure that the waterproof integrity of the buildings is maintained.

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

Additional information on painting is available through:

American Coatings Association at <http://www.paint.org> and Master Paint Institute at <http://www.paintinfo.com/>

Useful Life:  
8 years

Remaining Life:  
4 years



Best Case: \$ 89,600

Worst Case: \$ 98,600

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

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

Location: Buildings 1 &amp; 2 and Carports

Funded?: Yes.

History: Bldgs 1, 2, and Carports painted 2018: J&amp;M Painting \$98,100; prior 2011: \$65K

Comments: This component represents Phase 2 of 3 and includes Buildings 1, 2 and Carports. For full painting details see component #532 above.

Useful Life:  
8 yearsRemaining Life:  
5 years

Best Case: \$ 102,800

Worst Case: \$ 111,600

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: 2017-2019 J&amp;M Painting ~\$247,400

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

Location: Building 3 &amp; mailbox kiosks, lamp posts, bridge, storage sheds, garbage enclosures

Funded?: Yes.

History: Bldg 3 painted 2019 J&amp;M Painting \$53,900; prior 2009: \$28K

Comments: This component represents Phase 3 of 3 and includes Building 3 and includes mailbox kiosks, lamp posts, bridge, storage sheds, garbage enclosures. For full painting details see component #532 above.

Useful Life:  
8 yearsRemaining Life:  
6 years

Best Case: \$ 52,900

Worst Case: \$ 61,400

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

**Comp #: 535 Windows & Glass Doors - Replace**

**Quantity: (680 windws, (78) sliders**

Location: The exterior walls of the buildings.

Funded?: No. Reported to be the responsibility of the individual unit Owner to maintain/replace.

History: None known.

Comments: Varying ages, condition and types evident; many are older and some appear original to 1980 construction.

Condensation observed between panes at many locations. Community representative previously confirmed that replacement expenses for Unit windows/glass doors (glass and frames) are considered the responsibility of the respective Unit Owner.

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

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

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 540 Exterior Doors - Replace**

**Quantity: (176) assorted**

Location: The entrances to individual units, and utility rooms.

Funded?: No. Useful life is not predictable

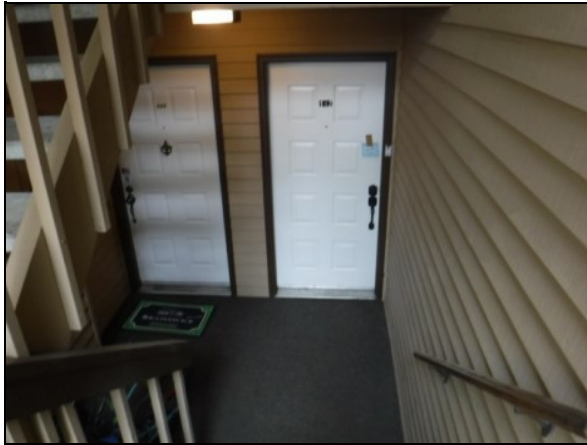
History: 10 doors approved/planned for 2020; 10 replaced 2017

Comments: Entry doors are mostly in fair condition with no significant damage or instability apparent. Previous replacement of deteriorated exterior hollow-core doors at storage closets has occurred since 2008 (with transition to proper exterior grade doors). It was previously reported to us that replacements in small grouping will be provided on an ongoing basis from the Operating budget.

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 542 Elastomeric Decks - Recoat**

**Quantity: ~ 560 SF**

Location: Eight elevated decks on the backside of building 3.

Funded?: Yes.

History: Approved/planned for 2020; last reported repair/recoat 2008

Comments: We were unable to physically access elastomeric decks during our April 2020 site visit. These few decks utilize liquid applied traffic coating and were reported last repaired and sealed with a Pacific Polymers product in 2008. It is important to provide for maintenance of top coating periodically for waterproof integrity, protection of surrounding structure, maintenance of any warranty, and a consistent 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. Plan for regular intervals of professional maintenance top-coating at five-year intervals.

Useful Life:  
5 years

Remaining Life:  
4 years



Best Case: \$ 5,800

Worst Case: \$ 8,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 543 Decks: Vinyl - Repair/Resurface (a)**

**Quantity: ~ 500 SF**

Location: The individual decks of units 122, 124, 126, 132, 134, 136, and 326.

Funded?: Yes.

History: Last reported resurfaced 2006

Comments: The Association has (62) decks that utilize vinyl membrane for traffic surfaces. We were not able to view any Residential decks up close during our April 2020 site visit.

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

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

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

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

Useful Life:  
18 years

Remaining Life:  
3 years



Best Case: \$ 10,300

Worst Case: \$ 15,500

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History



**Comp #: 544 Decks: Vinyl - Repair/Resurface (b)****Quantity: ~ 630 SF**

Location: The individual decks of units 135, 222, 331, 422, 431, 432, and 434.

Funded?: Yes.

History: Units 331 and 432 repaired 2018 Apcon; resurfaced 2007

Comments: This component represents the second of six phases of deck resurfacing and minor repair at those decks completed last in 2007 (135, 222, 331, 422, 431, 432, 434). Let the reader note that (18) units have two decks instead of one. For full details of vinyl decks see component #543 above.

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

Useful Life:  
18 yearsRemaining Life:  
4 years

Best Case: \$ 13,000

Worst Case: \$ 19,500

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

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**Comp #: 545 Decks: Vinyl - Repair/Resurface (c)****Quantity: ~ 630 SF**

Location: The individual decks of units 123, 133, 223, 233, 234, 321, 521, and 531.

Funded?: Yes.

History: Units 123, 133, 223, and 321 repaired 2018 Apcon; resurfaced 2008

Comments: This component represents the third of six phases of deck resurfacing and minor repair at those decks completed last in 2008 (123, 133, 223, 233, 234, 321, 521, 531). For full details of vinyl decks see component #543 above.

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

Useful Life:  
18 yearsRemaining Life:  
5 years

Best Case: \$ 13,000

Worst Case: \$ 19,500

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 546 Decks: Vinyl - Repair/Resurface (d)****Quantity: ~ 910 SF**

Location: The individual decks of units 121, 125, 126, 131, 221, 224, 231, 234, and 526.

Funded?: Yes.

History: Unit 125 repaired 2018 Apcon; resurfaced 2009.

Comments: This component represents the fourth of six phases of deck resurfacing and minor repair at those decks completed last in 2009 (121, 125, 126, 131, 221, 224, 231, 234, 526). For full details of vinyl decks see component #543 above.

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

Useful Life:  
18 yearsRemaining Life:  
6 years

Best Case: \$ 18,700

Worst Case: \$ 28,100

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

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**Comp #: 547 Decks: Vinyl - Repair/Resurface (e)****Quantity: ~ 700 SF**

Location: The individual decks of units 136, 224, 232, 321, 326, 336, 421, 423, and 433.

Funded?: Yes.

History: Units 136 and 321 repaired 2018 Apcon; resurfaced 2010.

Comments: This component represents the fifth of six phases of deck resurfacing and minor repair at those decks completed last in 2010 (136, 224, 232, 321, 326, 336, 421, 423, 433). For full details of vinyl decks see component #543 above.

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

Useful Life:  
18 yearsRemaining Life:  
7 years

Best Case: \$ 14,400

Worst Case: \$ 21,600

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

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**Comp #: 548 Decks: Vinyl - Repair/Resurface (f)****Quantity: ~ 980 SF**

Location: The individual decks of units 424, 521, 522, 523, 524, 525, 526, 532, 533, 534, 535, and 536.

Funded?: Yes.

History: Resurfaced 2011.

Comments: This component represents the last of six phases of deck resurfacing and minor repair at those decks completed last in 2011 (424, 521, 522, 523, 524, 525, 526, 532, 533, 534, 535, 536). For full details of vinyl decks see component #543 above.

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

Useful Life:  
18 yearsRemaining Life:  
8 years

Best Case: \$ 20,200

Worst Case: \$ 30,300

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

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**Comp #: 560 Exterior Lights - Replace****Quantity: ~ (182) fixtures**

Location: Mounted to the exterior surface of all buildings

Funded?: No. Costs are best handled with operating funds.

History: LED fixtures installed 2017 Evergreen Light ~\$16,000.

Comments: Exposure to weathering varies considerably for assorted types of fixtures. Individual and partial replacements in groupings should be handled when needed as general maintenance from the Operating budget to maintain a consistent, quality appearance and functionality.

No Reserve funding currently recommended.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 565 Outdoor Carpeting - Replace****Quantity: ~270 SY**

Location: The exterior stair landings.

Funded?: Yes.

History: Replaced 2016 ~\$12,700.

Comments: Generally fair, intact condition observed at most locations viewed during our April 2020 site visit.

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

Useful Life:  
12 years

Remaining Life:  
7 years



Best Case: \$ 12,500

Worst Case: \$ 16,800

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: 2016 ~\$12,700

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**Comp #: 572 Vents - Clean & Inspect****Quantity: Extensive quantity**

Location: The exterior walls of the buildings.

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

History: None known.

Comments: We did note localized vent covers almost completely clogged with dryer lint during our April 2020 site visit. We recommend regular professional inspections and cleaning, funded from the Operating budget, to ensure vents are performing properly and to mitigate any potential structural damage or fire hazard.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 590 Stairs & Landings - Repair/Replace****Quantity: (13) assemblies**

Location: Access to upper floors.

Funded?: No. Useful life is not predictable.

History: None known.

Comments: No widespread or unusual damage or deterioration observed at covered stairs and elevated landings. Stairs are composed of concrete treads attached to wood stringers with metal brackets.

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

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

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**Comp #: 591 Ground Level Landings - Seal****Quantity: Minimal SF**

Location: Ground-level entrance landings at each building

Funded?: No. Reported historically repaired/maintained from the Operating budget

History: None known.

Comments: Our Association contact reports that bare concrete landings with significant cracking are being resurfaced on an as-needed basis with a cementitious recoat and liquid-applied traffic coating as shown below. We recommend timely top-coat maintenance projects occur every 4-5 years to help maintain good traction and to help prevent more costly repairs.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:



**Comp #: 598 Association Annual Inspection**

**Quantity: Annual Inspection**

Location: Common Areas

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

History: None known

Comments: Especially with older properties such as Lakeside Village we strongly recommend periodic forensic building inspections which are beyond the scope of a Reserve Study. Many Associations are required by their Declaration 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 to determine whether maintenance, repairs or replacements of any improvements are indicated. The inspection typically covers, at a minimum, the building envelope, including the roofs, siding, decks, caulking, flashings, windows and doors. Although your Association's governing documents do not appear to have such a requirement, we continue to recommend the Board provide for regular comprehensive building envelope inspections, funded from the Operating budget, to ensure the weatherproofing and structural integrity of the buildings are maintained.

No such report has been provided to this writer.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

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## Systems

**Comp #: 900 Plumbing - Maintain/Repair****Quantity: Supply, drain systems**

Location: Throughout the community.

Funded?: No. Useful life is not currently predictable.

History: None known.

Comments: We are not aware of any comprehensive evaluation of plumbing system. Assessment of plumbing systems are beyond the scope of a Reserve study. As your community is already over thirty years old, best practices would include ongoing expert inspections of all supply and drainage systems to establish a possible timeline and specifications for potential re-piping within the scope of our thirty year reporting period.

We also recommend regular inspections to assess the condition/age of "high risk" components inside the units such as water heaters, supply line hoses, etc. Regardless of responsibility for replacement expense, high-risk component inspections managed and funded by the Association 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 or problems are identified as a result of professional evaluation.

No Reserve funding currently suggested.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:



**Comp #: 905 Electric - Maintain/Repair****Quantity: Main, branch systems**

Location: Throughout the community.

Funded?: No. Useful life is not predictable.

History: None known

Comments: Assessing electrical systems are beyond the scope of our services.

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

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

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**Comp #: 955 Surveillance System - Replace****Quantity: Cameras & DVR**

Location: Scattered around the cabana and pool area. DVR inside the cabana.

Funded?: Yes.

History: Security access fob system installed on cabana 2017: ~\$3,200; repairs/upgrades 2015 ~\$5,000; installed 2013 ~\$2,000.

Comments: Vandalized camera system purchased and reinstalled in 2015. "License Plate" camera installed at front entry on durable metal pole. No reported problems or concerns.

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

Useful Life:  
10 yearsRemaining Life:  
4 years

Best Case: \$ 5,100

Worst Case: \$ 6,900

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: 2015 ~\$5,000

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

Location: One wall-mounted panel at each building

Funded?: Yes.

History: Fire monitoring and detection systems reported installed 2013.

Comments: Unable to view actual fire panels during our April 2020 inspection. Fire monitoring and detection systems were installed in 2013; along with one-time electrical improvements. Individual Owners are presumed responsible for maintenance of systems inside their respective units.

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

Useful Life:  
20 years

Remaining Life:  
12 years



Best Case: \$ 15,500

Worst Case: \$ 20,600

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

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

Location: The common and limited common elements of the community.

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

History: With-Site-Visit: 2021, 2018, 2015, 2012; No-Site-Visit: 2020, 2019, 2017, 2016, 2014, 2013; FULL: 2009

Comments: Per Washington law (RCW), reserve studies are to be updated annually, with site inspections by an independent reserve study professional to occur no less than every three years to assess changes in condition (i.e., physical, economic, governmental, etc...) and the resulting effect on the community's long-term reserve plan. Most appropriately factored within operating budget, not as reserve component.

Thank you for choosing Association Reserves!

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source: