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Update "No-Site-Visit" Reserve Study



Lakeside Village Federal Way, WA

Report #: 13297-9
For Period Beginning: January 1, 2019
Expires: December 31, 2019

Date Prepared: February 15, 2018



Hello, and welcome to your Reserve Study!

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

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

In this Report, you will find...

1) A List of What you're Reserving For

2) An Evaluation of your Reserve Fund Size and Strength

3) A Recommended Multi-Year Reserve Funding Plan

More Questions?

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

253-661-5437



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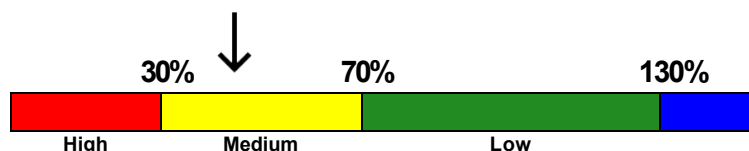
3- Minute Executive Summary

Association: Lakeside Village **Assoc. #: 13297-9**
Location: Federal Way, WA **# of Units: 78**
Report Period: January 1, 2019 through December 31, 2019

Findings/Recommendations as-of: January 1, 2019

Starting Reserve Balance	\$258,153
Current Fully Funded Reserve Balance	\$570,737
Percent Funded	45.2 %
Average Reserve Deficit or (Surplus) Per Unit	\$4,007
Recommended 2019 100% Monthly "Full Funding" Contributions	\$6,630
Recommended 2019 70% Monthly "Threshold Funding" Contributions	\$5,990
2019 "Baseline Funding" minimum contributions to keep Reserves above \$0	\$5,650
Most Recent Budgeted Contribution Rate	\$6,227

Reserves % Funded: 45.2%



Special Assessment Risk:

Economic Assumptions:

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

- This is a Update "No-Site-Visit" Reserve Study, meeting or exceeding all requirements of the RCW. This study was prepared by, or under the supervision of a credentialed Reserve Specialist (RS™).
- Your Reserve Fund is currently 45.2 % 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 monthly Reserve Contributions of \$6,630 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.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
SITE / GROUNDS				
120	Asphalt - Resurface	40	8	\$143,000
121	Asphalt - Seal Coat	5	0	\$25,400
152	Perimeter Fence, South-Replace Part	20	19	\$25,500
160	Tall Pole Lights - Replace	30	29	\$23,300
161	Small Pole Lights - Replace	30	19	\$21,750
163	Building 1-2 Patio Fences - Replace	18	10	\$27,600
164	Building 3 Patio Fences - Replace	18	12	\$12,700
165	Building 4 Patio Fences - Replace	18	14	\$9,050
166	Building 5 Patio Fences - Replace	18	13	\$14,300
180	Cabana Deck - Repair/Replace	20	9	\$7,650
200	Monument Sign - Replace	15	12	\$6,200
205	Mailboxes - Replace	30	25	\$9,000
RECREATION				
400	Pool Deck - Resurface	40	6	\$27,600
402	Pool - Resurface	12	9	\$16,450
405	Pool - Retile	24	21	\$4,650
407	Pool Fence - Replace	30	19	\$6,800
408	Pool Heater - Replace	10	0	\$5,100
422	Spa - Resurface	5	0	\$5,600
424	Spa Heater - Replace	10	5	\$4,400
428	Cabana Roof - Replace	25	12	\$10,800
432	Cabana Interior Surfaces - Refinish	10	2	\$5,000
434	Cabana Flooring - Replace	10	2	\$8,200
440	Tennis Court - Resurface	36	0	\$32,350
444	Tennis Court Fence - Replace	40	6	\$9,300
BUILDING EXTERIOR				
500	Elastomeric Decks - Seal/Repair	5	2	\$6,550
502	Vinyl Decks - Repair/Resurface (a)	18	5	\$17,000
502	Vinyl Decks - Repair/Resurface (b)	18	6	\$21,200
502	Vinyl Decks - Repair/Resurface (c)	18	7	\$21,200
502	Vinyl Decks - Repair/Resurface (d)	18	8	\$30,750
502	Vinyl Decks - Repair/Resurface (e)	18	9	\$23,900
502	Vinyl Decks - Repair/Resurface (f)	18	10	\$32,900
506	Indoor/Outdoor Carpet - Replace	12	9	\$13,500
539	Building 3 - Paint/Caulk 2019	0	0	\$43,000
540	Bldgs/Crpts Exterior - Paint/Caulk	8	8	\$225,000
600	Building 1-4 Roofs - Replace	25	9	\$165,500
602	Building 5 Roof - Replace	25	16	\$39,250
608	Carport Roofs, ~1/3 - Replace (a)	25	9	\$19,600
610	Carport Roofs, ~1/3 - Replace (b)	25	11	\$19,600
612	Carport Roofs, ~1/3 - Replace (c)	25	14	\$19,600
SYSTEMS				
908	Fire Alarm Panels - Replace	20	14	\$13,800
922	Surveillance System - Replace	10	6	\$4,600

41 Total Funded Components

Note 1: Yellow highlighted line items are expected to require attention in this initial year, green highlighted items are expected to occur within the first-five years.

Introduction



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

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



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

Methodology



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

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

Which Physical Assets are Funded by Reserves?

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



RESERVE COMPONENT "FOUR-PART TEST"

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

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

How much should we contribute?



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.

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.

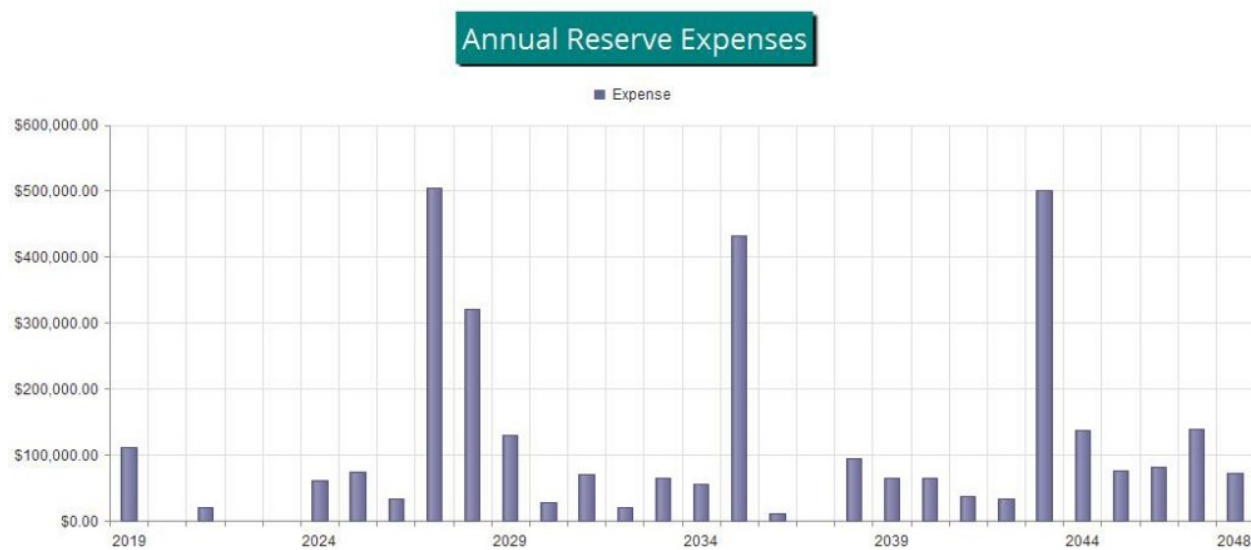


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$258,153 as-of the start of your Fiscal Year on 1/1/2019. As of that date , your Fully Funded Balance is computed to be \$570,737 (see Fully Funded Balance Table). This figure represents the deteriorated value of your common area components.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$6,630 per month this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary Table and the Cash Flow Detail Table.

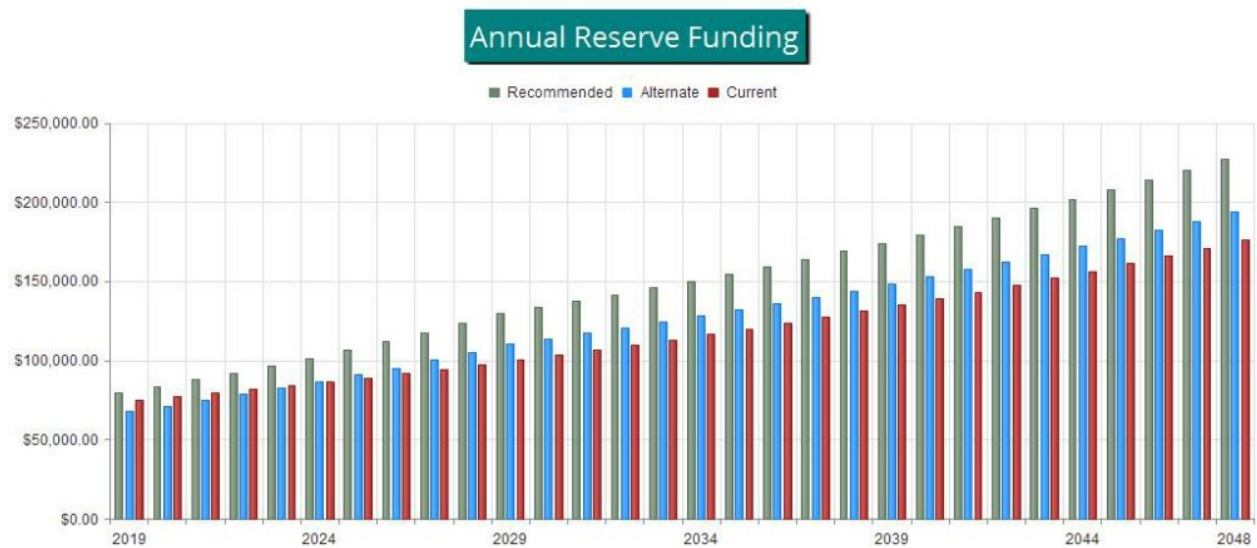


Figure 2

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

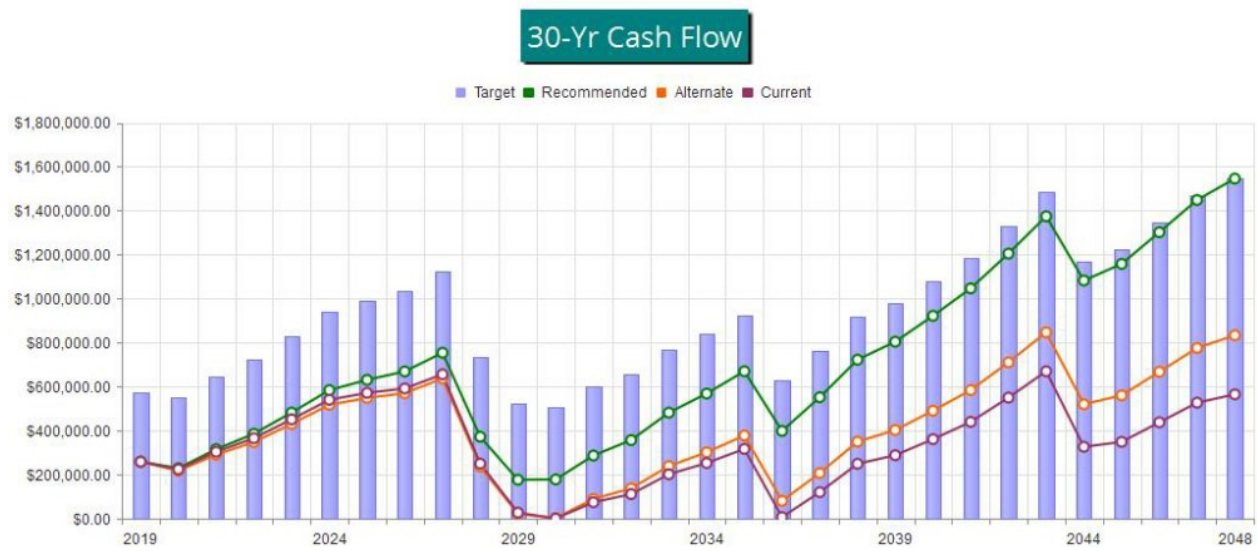


Figure 3

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

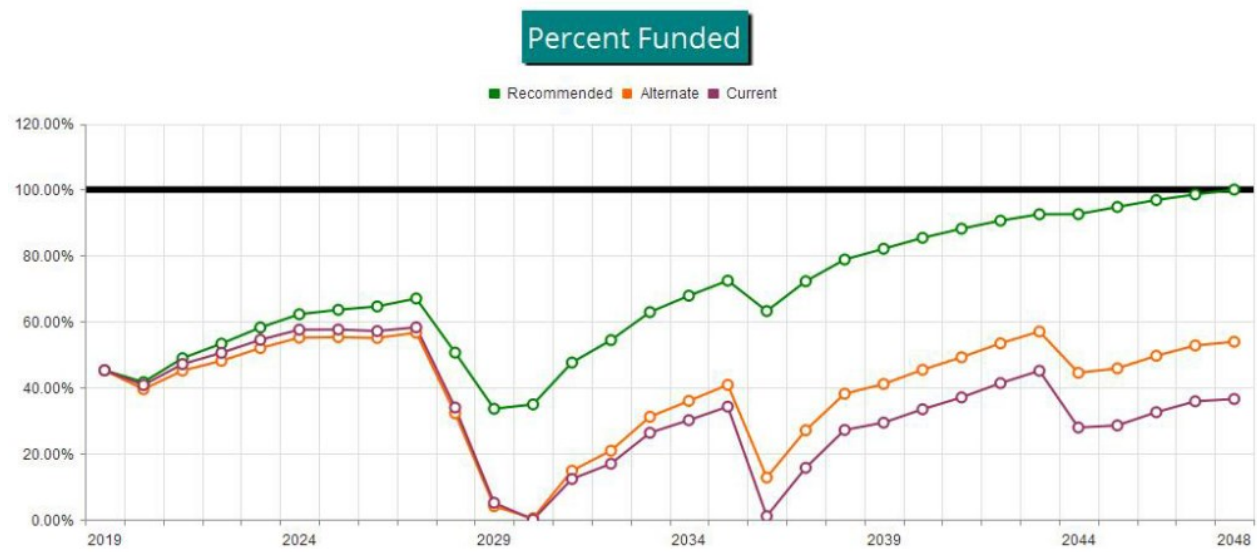


Figure 4

Table Descriptions

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

Executive Summary is a summary of your Reserve Components

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

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

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 association total. For each component, the Fully Funded Balance is the fraction of life used up multiplied by its estimated Current Replacement Cost.

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

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

30-Yr 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	8	\$138,000	\$148,000
121	Asphalt - Seal Coat	~ 64,400 SF	5	0	\$22,200	\$28,600
152	Perimeter Fence, South-Replace Part	~ 640 LF, wood	20	19	\$22,500	\$28,500
160	Tall Pole Lights - Replace	~ (7) metal, 24'	30	29	\$21,200	\$25,400
161	Small Pole Lights - Replace	~ (26) wood, existing	30	19	\$13,800	\$29,700
163	Building 1-2 Patio Fences - Replace	~ 400 LF, wood	18	10	\$23,400	\$31,800
164	Building 3 Patio Fences - Replace	~ 220 LF, wood	18	12	\$11,600	\$13,800
165	Building 4 Patio Fences - Replace	~ 220 LF, wood	18	14	\$7,900	\$10,200
166	Building 5 Patio Fences - Replace	~ 220 LF wood	18	13	\$11,600	\$17,000
180	Cabana Deck - Repair/Replace	~ 170 SF, wood	20	9	\$6,700	\$8,600
200	Monument Sign - Replace	(1) composite, 5'x7'	15	12	\$5,400	\$7,000
205	Mailboxes - Replace	(5) cluster boxes	30	25	\$7,800	\$10,200
RECREATION						
400	Pool Deck - Resurface	~ 1,500 SF, concrete	40	6	\$24,400	\$30,800
402	Pool - Resurface	~ 900 SF	12	9	\$14,400	\$18,500
405	Pool - Retile	~ 100 LF	24	21	\$4,100	\$5,200
407	Pool Fence - Replace	~ 150 LF, chain link	30	19	\$6,000	\$7,600
408	Pool Heater - Replace	(1) Raypak, gas	10	0	\$4,400	\$5,800
422	Spa - Resurface	(1) 7' diameter	5	0	\$4,400	\$6,800
424	Spa Heater - Replace	(1) Raypack, gas	10	5	\$3,900	\$4,900
428	Cabana Roof - Replace	~ 2,600 SF, composition	25	12	\$10,000	\$11,600
432	Cabana Interior Surfaces - Refinish	~ 3,300 SF	10	2	\$4,600	\$5,400
434	Cabana Flooring - Replace	~ 120 SY	10	2	\$6,800	\$9,600
440	Tennis Court - Resurface	~ 7,200 SF, asphalt	36	0	\$28,600	\$36,100
444	Tennis Court Fence - Replace	~ 360 LF, chain link	40	6	\$8,000	\$10,600
BUILDING EXTERIOR						
500	Elastomeric Decks - Seal/Repair	~ 560 SF	5	2	\$5,700	\$7,400
502	Vinyl Decks - Repair/Resurface (a)	~ 490 SF	18	5	\$13,800	\$20,200
502	Vinyl Decks - Repair/Resurface (b)	~ 630 SF	18	6	\$17,000	\$25,400
502	Vinyl Decks - Repair/Resurface (c)	~ 630 GSF vinyl	18	7	\$17,000	\$25,400
502	Vinyl Decks - Repair/Resurface (d)	~ 910 SF	18	8	\$25,400	\$36,100
502	Vinyl Decks - Repair/Resurface (e)	~ 700 SF	18	9	\$20,200	\$27,600
502	Vinyl Decks - Repair/Resurface (f)	~ 980 SF	18	10	\$27,600	\$38,200
506	Indoor/Outdoor Carpet - Replace	~ 270 SY carpet	12	9	\$10,600	\$16,400
539	Building 3 - Paint/Caulk 2019	~ Unknown SF	0	0	\$40,000	\$46,000
540	Bldgs/Crpts Exterior - Paint/Caulk	~ 82,000 SF	8	8	\$210,000	\$240,000
600	Building 1-4 Roofs - Replace	~ 35,700 SF, composition	25	9	\$147,000	\$184,000
602	Building 5 Roof - Replace	~ 9,500 SF, composition	25	16	\$36,100	\$42,400
608	Carport Roofs, ~1/3 - Replace (a)	~5,300 SF, composition	25	9	\$17,000	\$22,200
610	Carport Roofs, ~1/3 - Replace (b)	~ 5,300 SF, composition	25	11	\$17,000	\$22,200
612	Carport Roofs, ~1/3 - Replace (c)	~ 5,300 SF, composition	25	14	\$17,000	\$22,200
SYSTEMS						
908	Fire Alarm Panels - Replace	(5) panels	20	14	\$12,800	\$14,800
922	Surveillance System - Replace	(4) cameras, DVR	10	6	\$3,400	\$5,800

Association Reserves, 13297-9

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2/15/2019

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
41	Total Funded Components					

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
SITE / GROUNDS								
120	Asphalt - Resurface	\$143,000	X	32	/	40	=	\$114,400
121	Asphalt - Seal Coat	\$25,400	X	5	/	5	=	\$25,400
152	Perimeter Fence, South-Replace Part	\$25,500	X	1	/	20	=	\$1,275
160	Tall Pole Lights - Replace	\$23,300	X	1	/	30	=	\$777
161	Small Pole Lights - Replace	\$21,750	X	11	/	30	=	\$7,975
163	Building 1-2 Patio Fences - Replace	\$27,600	X	8	/	18	=	\$12,267
164	Building 3 Patio Fences - Replace	\$12,700	X	6	/	18	=	\$4,233
165	Building 4 Patio Fences - Replace	\$9,050	X	4	/	18	=	\$2,011
166	Building 5 Patio Fences - Replace	\$14,300	X	5	/	18	=	\$3,972
180	Cabana Deck - Repair/Replace	\$7,650	X	11	/	20	=	\$4,208
200	Monument Sign - Replace	\$6,200	X	3	/	15	=	\$1,240
205	Mailboxes - Replace	\$9,000	X	5	/	30	=	\$1,500
RECREATION								
400	Pool Deck - Resurface	\$27,600	X	34	/	40	=	\$23,460
402	Pool - Resurface	\$16,450	X	3	/	12	=	\$4,113
405	Pool - Retile	\$4,650	X	3	/	24	=	\$581
407	Pool Fence - Replace	\$6,800	X	11	/	30	=	\$2,493
408	Pool Heater - Replace	\$5,100	X	10	/	10	=	\$5,100
422	Spa - Resurface	\$5,600	X	5	/	5	=	\$5,600
424	Spa Heater - Replace	\$4,400	X	5	/	10	=	\$2,200
428	Cabana Roof - Replace	\$10,800	X	13	/	25	=	\$5,616
432	Cabana Interior Surfaces - Refinish	\$5,000	X	8	/	10	=	\$4,000
434	Cabana Flooring - Replace	\$8,200	X	8	/	10	=	\$6,560
440	Tennis Court - Resurface	\$32,350	X	36	/	36	=	\$32,350
444	Tennis Court Fence - Replace	\$9,300	X	34	/	40	=	\$7,905
BUILDING EXTERIOR								
500	Elastomeric Decks - Seal/Repair	\$6,550	X	3	/	5	=	\$3,930
502	Vinyl Decks - Repair/Resurface (a)	\$17,000	X	13	/	18	=	\$12,278
502	Vinyl Decks - Repair/Resurface (b)	\$21,200	X	12	/	18	=	\$14,133
502	Vinyl Decks - Repair/Resurface (c)	\$21,200	X	11	/	18	=	\$12,956
502	Vinyl Decks - Repair/Resurface (d)	\$30,750	X	10	/	18	=	\$17,083
502	Vinyl Decks - Repair/Resurface (e)	\$23,900	X	9	/	18	=	\$11,950
502	Vinyl Decks - Repair/Resurface (f)	\$32,900	X	8	/	18	=	\$14,622
506	Indoor/Outdoor Carpet - Replace	\$13,500	X	3	/	12	=	\$3,375
539	Building 3 - Paint/Caulk 2019	\$43,000	X	0	/	0	=	\$43,000
540	Bldgs/Crprts Exterior - Paint/Caulk	\$225,000	X	0	/	8	=	\$0
600	Building 1-4 Roofs - Replace	\$165,500	X	16	/	25	=	\$105,920
602	Building 5 Roof - Replace	\$39,250	X	9	/	25	=	\$14,130
608	Carport Roofs, ~1/3 - Replace (a)	\$19,600	X	16	/	25	=	\$12,544
610	Carport Roofs, ~1/3 - Replace (b)	\$19,600	X	14	/	25	=	\$10,976
612	Carport Roofs, ~1/3 - Replace (c)	\$19,600	X	11	/	25	=	\$8,624
SYSTEMS								
908	Fire Alarm Panels - Replace	\$13,800	X	6	/	20	=	\$4,140
922	Surveillance System - Replace	\$4,600	X	4	/	10	=	\$1,840

\$570,737

Component Significance

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#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
SITE / GROUNDS					
120	Asphalt - Resurface	40	\$143,000	\$3,575	4.84 %
121	Asphalt - Seal Coat	5	\$25,400	\$5,080	6.87 %
152	Perimeter Fence, South-Replace Part	20	\$25,500	\$1,275	1.72 %
160	Tall Pole Lights - Replace	30	\$23,300	\$777	1.05 %
161	Small Pole Lights - Replace	30	\$21,750	\$725	0.98 %
163	Building 1-2 Patio Fences - Replace	18	\$27,600	\$1,533	2.07 %
164	Building 3 Patio Fences - Replace	18	\$12,700	\$706	0.95 %
165	Building 4 Patio Fences - Replace	18	\$9,050	\$503	0.68 %
166	Building 5 Patio Fences - Replace	18	\$14,300	\$794	1.07 %
180	Cabana Deck - Repair/Replace	20	\$7,650	\$383	0.52 %
200	Monument Sign - Replace	15	\$6,200	\$413	0.56 %
205	Mailboxes - Replace	30	\$9,000	\$300	0.41 %
RECREATION					
400	Pool Deck - Resurface	40	\$27,600	\$690	0.93 %
402	Pool - Resurface	12	\$16,450	\$1,371	1.85 %
405	Pool - Retile	24	\$4,650	\$194	0.26 %
407	Pool Fence - Replace	30	\$6,800	\$227	0.31 %
408	Pool Heater - Replace	10	\$5,100	\$510	0.69 %
422	Spa - Resurface	5	\$5,600	\$1,120	1.52 %
424	Spa Heater - Replace	10	\$4,400	\$440	0.60 %
428	Cabana Roof - Replace	25	\$10,800	\$432	0.58 %
432	Cabana Interior Surfaces - Refinish	10	\$5,000	\$500	0.68 %
434	Cabana Flooring - Replace	10	\$8,200	\$820	1.11 %
440	Tennis Court - Resurface	36	\$32,350	\$899	1.22 %
444	Tennis Court Fence - Replace	40	\$9,300	\$233	0.31 %
BUILDING EXTERIOR					
500	Elastomeric Decks - Seal/Repair	5	\$6,550	\$1,310	1.77 %
502	Vinyl Decks - Repair/Resurface (a)	18	\$17,000	\$944	1.28 %
502	Vinyl Decks - Repair/Resurface (b)	18	\$21,200	\$1,178	1.59 %
502	Vinyl Decks - Repair/Resurface (c)	18	\$21,200	\$1,178	1.59 %
502	Vinyl Decks - Repair/Resurface (d)	18	\$30,750	\$1,708	2.31 %
502	Vinyl Decks - Repair/Resurface (e)	18	\$23,900	\$1,328	1.80 %
502	Vinyl Decks - Repair/Resurface (f)	18	\$32,900	\$1,828	2.47 %
506	Indoor/Outdoor Carpet - Replace	12	\$13,500	\$1,125	1.52 %
539	Building 3 - Paint/Caulk 2019	0	\$43,000	\$0	0.00 %
540	Bldgs/Crpts Exterior - Paint/Caulk	8	\$225,000	\$28,125	38.05 %
600	Building 1-4 Roofs - Replace	25	\$165,500	\$6,620	8.96 %
602	Building 5 Roof - Replace	25	\$39,250	\$1,570	2.12 %
608	Carport Roofs, ~1/3 - Replace (a)	25	\$19,600	\$784	1.06 %
610	Carport Roofs, ~1/3 - Replace (b)	25	\$19,600	\$784	1.06 %
612	Carport Roofs, ~1/3 - Replace (c)	25	\$19,600	\$784	1.06 %
SYSTEMS					
908	Fire Alarm Panels - Replace	20	\$13,800	\$690	0.93 %
922	Surveillance System - Replace	10	\$4,600	\$460	0.62 %
41	Total Funded Components			\$73,914	100.00 %

30-Year Reserve Plan Summary

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NSV

Fiscal Year Start: 2019	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	
2019	\$258,153	\$570,737	45.2 %	<div></div>	Medium	6.48 %	\$79,560	\$0	\$2,433	\$111,450	
2020	\$228,696	\$549,197	41.6 %	<div></div>	Medium	5.00 %	\$83,538	\$0	\$2,717	\$0	
2021	\$314,951	\$644,088	48.9 %	<div></div>	Medium	5.00 %	\$87,715	\$0	\$3,499	\$20,953	
2022	\$385,213	\$722,597	53.3 %	<div></div>	Medium	5.00 %	\$92,101	\$0	\$4,332	\$0	
2023	\$481,646	\$827,465	58.2 %	<div></div>	Medium	5.00 %	\$96,706	\$0	\$5,324	\$0	
2024	\$583,676	\$937,976	62.2 %	<div></div>	Medium	5.00 %	\$101,541	\$0	\$6,068	\$60,746	
2025	\$630,539	\$991,804	63.6 %	<div></div>	Medium	5.00 %	\$106,618	\$0	\$6,494	\$74,867	
2026	\$668,784	\$1,035,349	64.6 %	<div></div>	Medium	5.00 %	\$111,949	\$0	\$7,109	\$34,129	
2027	\$753,714	\$1,124,889	67.0 %	<div></div>	Medium	5.00 %	\$117,546	\$0	\$5,625	\$505,125	
2028	\$371,760	\$734,798	50.6 %	<div></div>	Medium	5.00 %	\$123,424	\$0	\$2,738	\$321,757	
2029	\$176,165	\$524,766	33.6 %	<div></div>	Medium	5.00 %	\$129,595	\$0	\$1,769	\$129,822	
2030	\$177,707	\$509,106	34.9 %	<div></div>	Medium	3.00 %	\$133,483	\$0	\$2,319	\$27,131	
2031	\$286,378	\$601,818	47.6 %	<div></div>	Medium	3.00 %	\$137,487	\$0	\$3,213	\$70,504	
2032	\$356,574	\$655,799	54.4 %	<div></div>	Medium	3.00 %	\$141,612	\$0	\$4,188	\$21,000	
2033	\$481,374	\$765,644	62.9 %	<div></div>	Medium	3.00 %	\$145,860	\$0	\$5,246	\$64,209	
2034	\$568,271	\$837,633	67.8 %	<div></div>	Medium	3.00 %	\$150,236	\$0	\$6,186	\$55,152	
2035	\$669,541	\$924,565	72.4 %	<div></div>	Low	3.00 %	\$154,743	\$0	\$5,336	\$431,425	
2036	\$398,195	\$630,103	63.2 %	<div></div>	Medium	3.00 %	\$159,385	\$0	\$4,746	\$10,826	
2037	\$551,501	\$763,688	72.2 %	<div></div>	Low	3.00 %	\$164,167	\$0	\$6,365	\$0	
2038	\$722,033	\$916,207	78.8 %	<div></div>	Low	3.00 %	\$169,092	\$0	\$7,627	\$94,777	
2039	\$803,974	\$979,570	82.1 %	<div></div>	Low	3.00 %	\$174,165	\$0	\$8,624	\$65,201	
2040	\$921,563	\$1,079,302	85.4 %	<div></div>	Low	3.00 %	\$179,390	\$0	\$9,836	\$64,366	
2041	\$1,046,422	\$1,187,010	88.2 %	<div></div>	Low	3.00 %	\$184,771	\$0	\$11,250	\$37,843	
2042	\$1,204,600	\$1,329,518	90.6 %	<div></div>	Low	3.00 %	\$190,314	\$0	\$12,889	\$33,551	
2043	\$1,374,252	\$1,485,097	92.5 %	<div></div>	Low	3.00 %	\$196,024	\$0	\$12,276	\$500,474	
2044	\$1,082,079	\$1,168,921	92.6 %	<div></div>	Low	3.00 %	\$201,905	\$0	\$11,195	\$137,352	
2045	\$1,157,826	\$1,221,919	94.8 %	<div></div>	Low	3.00 %	\$207,962	\$0	\$12,293	\$76,236	
2046	\$1,301,846	\$1,344,238	96.8 %	<div></div>	Low	3.00 %	\$214,201	\$0	\$13,745	\$81,410	
2047	\$1,448,381	\$1,469,822	98.5 %	<div></div>	Low	3.00 %	\$220,627	\$0	\$14,963	\$138,420	
2048	\$1,545,552	\$1,545,527	100.0 %	<div></div>	Low	3.00 %	\$227,245	\$0	\$16,302	\$72,936	

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

13297-9
NSV

Fiscal Year	2019	2020	2021	2022	2023
Starting Reserve Balance	\$258,153	\$228,696	\$314,951	\$385,213	\$481,646
Annual Reserve Contribution	\$79,560	\$83,538	\$87,715	\$92,101	\$96,706
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,433	\$2,717	\$3,499	\$4,332	\$5,324
Total Income	\$340,146	\$314,951	\$406,166	\$481,646	\$583,676
# Component					
SITE / GROUNDS					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat	\$25,400	\$0	\$0	\$0	\$0
152 Perimeter Fence, South-Replace Part	\$0	\$0	\$0	\$0	\$0
160 Tall Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
161 Small Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
163 Building 1-2 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
164 Building 3 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
165 Building 4 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
166 Building 5 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
180 Cabana Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
200 Monument Sign - Replace	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
RECREATION					
400 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
402 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
405 Pool - Retile	\$0	\$0	\$0	\$0	\$0
407 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
408 Pool Heater - Replace	\$5,100	\$0	\$0	\$0	\$0
422 Spa - Resurface	\$5,600	\$0	\$0	\$0	\$0
424 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
428 Cabana Roof - Replace	\$0	\$0	\$0	\$0	\$0
432 Cabana Interior Surfaces - Refinish	\$0	\$0	\$5,305	\$0	\$0
434 Cabana Flooring - Replace	\$0	\$0	\$8,699	\$0	\$0
440 Tennis Court - Resurface	\$32,350	\$0	\$0	\$0	\$0
444 Tennis Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
BUILDING EXTERIOR					
500 Elastomeric Decks - Seal/Repair	\$0	\$0	\$6,949	\$0	\$0
502 Vinyl Decks - Repair/Resurface (a)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (b)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (c)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (d)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (e)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (f)	\$0	\$0	\$0	\$0	\$0
506 Indoor/Outdoor Carpet - Replace	\$0	\$0	\$0	\$0	\$0
539 Building 3 - Paint/Caulk 2019	\$43,000	\$0	\$0	\$0	\$0
540 Bldgs/Crpts Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
600 Building 1-4 Roofs - Replace	\$0	\$0	\$0	\$0	\$0
602 Building 5 Roof - Replace	\$0	\$0	\$0	\$0	\$0
608 Carport Roofs, ~1/3 - Replace (a)	\$0	\$0	\$0	\$0	\$0
610 Carport Roofs, ~1/3 - Replace (b)	\$0	\$0	\$0	\$0	\$0
612 Carport Roofs, ~1/3 - Replace (c)	\$0	\$0	\$0	\$0	\$0
SYSTEMS					
908 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
922 Surveillance System - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$111,450	\$0	\$20,953	\$0	\$0
Ending Reserve Balance	\$228,696	\$314,951	\$385,213	\$481,646	\$583,676

Fiscal Year	2024	2025	2026	2027	2028
Starting Reserve Balance	\$583,676	\$630,539	\$668,784	\$753,714	\$371,760
Annual Reserve Contribution	\$101,541	\$106,618	\$111,949	\$117,546	\$123,424
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$6,068	\$6,494	\$7,109	\$5,625	\$2,738
Total Income	\$691,285	\$743,651	\$787,843	\$876,885	\$497,922
# Component					
SITE / GROUNDS					
120 Asphalt - Resurface	\$0	\$0	\$0	\$181,148	\$0
121 Asphalt - Seal Coat	\$29,446	\$0	\$0	\$0	\$0
152 Perimeter Fence, South-Replace Part	\$0	\$0	\$0	\$0	\$0
160 Tall Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
161 Small Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
163 Building 1-2 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
164 Building 3 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
165 Building 4 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
166 Building 5 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
180 Cabana Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$9,982
200 Monument Sign - Replace	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
RECREATION					
400 Pool Deck - Resurface	\$0	\$32,956	\$0	\$0	\$0
402 Pool - Resurface	\$0	\$0	\$0	\$0	\$21,464
405 Pool - Retile	\$0	\$0	\$0	\$0	\$0
407 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
408 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
422 Spa - Resurface	\$6,492	\$0	\$0	\$0	\$0
424 Spa Heater - Replace	\$5,101	\$0	\$0	\$0	\$0
428 Cabana Roof - Replace	\$0	\$0	\$0	\$0	\$0
432 Cabana Interior Surfaces - Refinish	\$0	\$0	\$0	\$0	\$0
434 Cabana Flooring - Replace	\$0	\$0	\$0	\$0	\$0
440 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
444 Tennis Court Fence - Replace	\$0	\$11,105	\$0	\$0	\$0
BUILDING EXTERIOR					
500 Elastomeric Decks - Seal/Repair	\$0	\$0	\$8,056	\$0	\$0
502 Vinyl Decks - Repair/Resurface (a)	\$19,708	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (b)	\$0	\$25,314	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (c)	\$0	\$0	\$26,073	\$0	\$0
502 Vinyl Decks - Repair/Resurface (d)	\$0	\$0	\$0	\$38,953	\$0
502 Vinyl Decks - Repair/Resurface (e)	\$0	\$0	\$0	\$0	\$31,184
502 Vinyl Decks - Repair/Resurface (f)	\$0	\$0	\$0	\$0	\$0
506 Indoor/Outdoor Carpet - Replace	\$0	\$0	\$0	\$0	\$17,614
539 Building 3 - Paint/Caulk 2019	\$0	\$0	\$0	\$0	\$0
540 Bldgs/Crprts Exterior - Paint/Caulk	\$0	\$0	\$0	\$285,023	\$0
600 Building 1-4 Roofs - Replace	\$0	\$0	\$0	\$0	\$215,940
602 Building 5 Roof - Replace	\$0	\$0	\$0	\$0	\$0
608 Carport Roofs, ~1/3 - Replace (a)	\$0	\$0	\$0	\$0	\$25,574
610 Carport Roofs, ~1/3 - Replace (b)	\$0	\$0	\$0	\$0	\$0
612 Carport Roofs, ~1/3 - Replace (c)	\$0	\$0	\$0	\$0	\$0
SYSTEMS					
908 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
922 Surveillance System - Replace	\$0	\$5,493	\$0	\$0	\$0
Total Expenses	\$60,746	\$74,867	\$34,129	\$505,125	\$321,757
Ending Reserve Balance	\$630,539	\$668,784	\$753,714	\$371,760	\$176,165

Fiscal Year	2029	2030	2031	2032	2033
Starting Reserve Balance	\$176,165	\$177,707	\$286,378	\$356,574	\$481,374
Annual Reserve Contribution	\$129,595	\$133,483	\$137,487	\$141,612	\$145,860
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,769	\$2,319	\$3,213	\$4,188	\$5,246
Total Income	\$307,529	\$313,509	\$427,078	\$502,374	\$632,480
# Component					
SITE / GROUNDS					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat	\$34,135	\$0	\$0	\$0	\$0
152 Perimeter Fence, South-Replace Part	\$0	\$0	\$0	\$0	\$0
160 Tall Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
161 Small Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
163 Building 1-2 Patio Fences - Replace	\$37,092	\$0	\$0	\$0	\$0
164 Building 3 Patio Fences - Replace	\$0	\$0	\$18,107	\$0	\$0
165 Building 4 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$13,689
166 Building 5 Patio Fences - Replace	\$0	\$0	\$0	\$21,000	\$0
180 Cabana Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
200 Monument Sign - Replace	\$0	\$0	\$8,840	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
RECREATION					
400 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
402 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
405 Pool - Retile	\$0	\$0	\$0	\$0	\$0
407 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
408 Pool Heater - Replace	\$6,854	\$0	\$0	\$0	\$0
422 Spa - Resurface	\$7,526	\$0	\$0	\$0	\$0
424 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
428 Cabana Roof - Replace	\$0	\$0	\$15,398	\$0	\$0
432 Cabana Interior Surfaces - Refinish	\$0	\$0	\$7,129	\$0	\$0
434 Cabana Flooring - Replace	\$0	\$0	\$11,691	\$0	\$0
440 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
444 Tennis Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
BUILDING EXTERIOR					
500 Elastomeric Decks - Seal/Repair	\$0	\$0	\$9,339	\$0	\$0
502 Vinyl Decks - Repair/Resurface (a)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (b)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (c)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (d)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (e)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (f)	\$44,215	\$0	\$0	\$0	\$0
506 Indoor/Outdoor Carpet - Replace	\$0	\$0	\$0	\$0	\$0
539 Building 3 - Paint/Caulk 2019	\$0	\$0	\$0	\$0	\$0
540 Bldgs/Crpts Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
600 Building 1-4 Roofs - Replace	\$0	\$0	\$0	\$0	\$0
602 Building 5 Roof - Replace	\$0	\$0	\$0	\$0	\$0
608 Carport Roofs, ~1/3 - Replace (a)	\$0	\$0	\$0	\$0	\$0
610 Carport Roofs, ~1/3 - Replace (b)	\$0	\$27,131	\$0	\$0	\$0
612 Carport Roofs, ~1/3 - Replace (c)	\$0	\$0	\$0	\$0	\$29,647
SYSTEMS					
908 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$20,874
922 Surveillance System - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$129,822	\$27,131	\$70,504	\$21,000	\$64,209
Ending Reserve Balance	\$177,707	\$286,378	\$356,574	\$481,374	\$568,271

Fiscal Year	2034	2035	2036	2037	2038
Starting Reserve Balance	\$568,271	\$669,541	\$398,195	\$551,501	\$722,033
Annual Reserve Contribution	\$150,236	\$154,743	\$159,385	\$164,167	\$169,092
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$6,186	\$5,336	\$4,746	\$6,365	\$7,627
Total Income	\$724,693	\$829,621	\$562,327	\$722,033	\$898,751
# Component					
SITE / GROUNDS					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat	\$39,572	\$0	\$0	\$0	\$0
152 Perimeter Fence, South-Replace Part	\$0	\$0	\$0	\$0	\$44,714
160 Tall Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
161 Small Pole Lights - Replace	\$0	\$0	\$0	\$0	\$38,139
163 Building 1-2 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
164 Building 3 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
165 Building 4 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
166 Building 5 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
180 Cabana Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
200 Monument Sign - Replace	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
RECREATION					
400 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
402 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
405 Pool - Retile	\$0	\$0	\$0	\$0	\$0
407 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$11,924
408 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
422 Spa - Resurface	\$8,725	\$0	\$0	\$0	\$0
424 Spa Heater - Replace	\$6,855	\$0	\$0	\$0	\$0
428 Cabana Roof - Replace	\$0	\$0	\$0	\$0	\$0
432 Cabana Interior Surfaces - Refinish	\$0	\$0	\$0	\$0	\$0
434 Cabana Flooring - Replace	\$0	\$0	\$0	\$0	\$0
440 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
444 Tennis Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
BUILDING EXTERIOR					
500 Elastomeric Decks - Seal/Repair	\$0	\$0	\$10,826	\$0	\$0
502 Vinyl Decks - Repair/Resurface (a)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (b)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (c)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (d)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (e)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (f)	\$0	\$0	\$0	\$0	\$0
506 Indoor/Outdoor Carpet - Replace	\$0	\$0	\$0	\$0	\$0
539 Building 3 - Paint/Caulk 2019	\$0	\$0	\$0	\$0	\$0
540 Bldgs/Crpts Exterior - Paint/Caulk	\$0	\$361,059	\$0	\$0	\$0
600 Building 1-4 Roofs - Replace	\$0	\$0	\$0	\$0	\$0
602 Building 5 Roof - Replace	\$0	\$62,985	\$0	\$0	\$0
608 Carport Roofs, ~1/3 - Replace (a)	\$0	\$0	\$0	\$0	\$0
610 Carport Roofs, ~1/3 - Replace (b)	\$0	\$0	\$0	\$0	\$0
612 Carport Roofs, ~1/3 - Replace (c)	\$0	\$0	\$0	\$0	\$0
SYSTEMS					
908 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
922 Surveillance System - Replace	\$0	\$7,382	\$0	\$0	\$0
Total Expenses	\$55,152	\$431,425	\$10,826	\$0	\$94,777
Ending Reserve Balance	\$669,541	\$398,195	\$551,501	\$722,033	\$803,974

Fiscal Year	2039	2040	2041	2042	2043
Starting Reserve Balance	\$803,974	\$921,563	\$1,046,422	\$1,204,600	\$1,374,252
Annual Reserve Contribution	\$174,165	\$179,390	\$184,771	\$190,314	\$196,024
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$8,624	\$9,836	\$11,250	\$12,889	\$12,276
Total Income	\$986,763	\$1,110,788	\$1,242,443	\$1,407,803	\$1,582,553
# Component					
SITE / GROUNDS					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat	\$45,875	\$0	\$0	\$0	\$0
152 Perimeter Fence, South-Replace Part	\$0	\$0	\$0	\$0	\$0
160 Tall Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
161 Small Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
163 Building 1-2 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
164 Building 3 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
165 Building 4 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
166 Building 5 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
180 Cabana Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
200 Monument Sign - Replace	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
RECREATION					
400 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
402 Pool - Resurface	\$0	\$30,602	\$0	\$0	\$0
405 Pool - Retile	\$0	\$8,650	\$0	\$0	\$0
407 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
408 Pool Heater - Replace	\$9,211	\$0	\$0	\$0	\$0
422 Spa - Resurface	\$10,114	\$0	\$0	\$0	\$0
424 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
428 Cabana Roof - Replace	\$0	\$0	\$0	\$0	\$0
432 Cabana Interior Surfaces - Refinish	\$0	\$0	\$9,581	\$0	\$0
434 Cabana Flooring - Replace	\$0	\$0	\$15,712	\$0	\$0
440 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
444 Tennis Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
BUILDING EXTERIOR					
500 Elastomeric Decks - Seal/Repair	\$0	\$0	\$12,550	\$0	\$0
502 Vinyl Decks - Repair/Resurface (a)	\$0	\$0	\$0	\$33,551	\$0
502 Vinyl Decks - Repair/Resurface (b)	\$0	\$0	\$0	\$0	\$43,095
502 Vinyl Decks - Repair/Resurface (c)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (d)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (e)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (f)	\$0	\$0	\$0	\$0	\$0
506 Indoor/Outdoor Carpet - Replace	\$0	\$25,114	\$0	\$0	\$0
539 Building 3 - Paint/Caulk 2019	\$0	\$0	\$0	\$0	\$0
540 Bldgs/Crpts Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$457,379
600 Building 1-4 Roofs - Replace	\$0	\$0	\$0	\$0	\$0
602 Building 5 Roof - Replace	\$0	\$0	\$0	\$0	\$0
608 Carport Roofs, ~1/3 - Replace (a)	\$0	\$0	\$0	\$0	\$0
610 Carport Roofs, ~1/3 - Replace (b)	\$0	\$0	\$0	\$0	\$0
612 Carport Roofs, ~1/3 - Replace (c)	\$0	\$0	\$0	\$0	\$0
SYSTEMS					
908 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
922 Surveillance System - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$65,201	\$64,366	\$37,843	\$33,551	\$500,474
Ending Reserve Balance	\$921,563	\$1,046,422	\$1,204,600	\$1,374,252	\$1,082,079

Fiscal Year	2044	2045	2046	2047	2048
Starting Reserve Balance	\$1,082,079	\$1,157,826	\$1,301,846	\$1,448,381	\$1,545,552
Annual Reserve Contribution	\$201,905	\$207,962	\$214,201	\$220,627	\$227,245
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$11,195	\$12,293	\$13,745	\$14,963	\$16,302
Total Income	\$1,295,178	\$1,378,081	\$1,529,792	\$1,683,971	\$1,789,099
# Component					
SITE / GROUNDS					
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat	\$53,182	\$0	\$0	\$0	\$0
152 Perimeter Fence, South-Replace Part	\$0	\$0	\$0	\$0	\$0
160 Tall Pole Lights - Replace	\$0	\$0	\$0	\$0	\$54,908
161 Small Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
163 Building 1-2 Patio Fences - Replace	\$0	\$0	\$0	\$63,147	\$0
164 Building 3 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
165 Building 4 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
166 Building 5 Patio Fences - Replace	\$0	\$0	\$0	\$0	\$0
180 Cabana Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$18,028
200 Monument Sign - Replace	\$0	\$0	\$13,772	\$0	\$0
205 Mailboxes - Replace	\$18,844	\$0	\$0	\$0	\$0
RECREATION					
400 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
402 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
405 Pool - Retile	\$0	\$0	\$0	\$0	\$0
407 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
408 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
422 Spa - Resurface	\$11,725	\$0	\$0	\$0	\$0
424 Spa Heater - Replace	\$9,213	\$0	\$0	\$0	\$0
428 Cabana Roof - Replace	\$0	\$0	\$0	\$0	\$0
432 Cabana Interior Surfaces - Refinish	\$0	\$0	\$0	\$0	\$0
434 Cabana Flooring - Replace	\$0	\$0	\$0	\$0	\$0
440 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
444 Tennis Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
BUILDING EXTERIOR					
500 Elastomeric Decks - Seal/Repair	\$0	\$0	\$14,549	\$0	\$0
502 Vinyl Decks - Repair/Resurface (a)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (b)	\$0	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (c)	\$44,388	\$0	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (d)	\$0	\$66,315	\$0	\$0	\$0
502 Vinyl Decks - Repair/Resurface (e)	\$0	\$0	\$53,089	\$0	\$0
502 Vinyl Decks - Repair/Resurface (f)	\$0	\$0	\$0	\$75,273	\$0
506 Indoor/Outdoor Carpet - Replace	\$0	\$0	\$0	\$0	\$0
539 Building 3 - Paint/Caulk 2019	\$0	\$0	\$0	\$0	\$0
540 Bldgs/Crpts Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
600 Building 1-4 Roofs - Replace	\$0	\$0	\$0	\$0	\$0
602 Building 5 Roof - Replace	\$0	\$0	\$0	\$0	\$0
608 Carport Roofs, ~1/3 - Replace (a)	\$0	\$0	\$0	\$0	\$0
610 Carport Roofs, ~1/3 - Replace (b)	\$0	\$0	\$0	\$0	\$0
612 Carport Roofs, ~1/3 - Replace (c)	\$0	\$0	\$0	\$0	\$0
SYSTEMS					
908 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
922 Surveillance System - Replace	\$0	\$9,920	\$0	\$0	\$0
Total Expenses	\$137,352	\$76,236	\$81,410	\$138,420	\$72,936
Ending Reserve Balance	\$1,157,826	\$1,301,846	\$1,448,381	\$1,545,552	\$1,716,163

Accuracy, Limitations, and Disclosures

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

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

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

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

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

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

Terms and Definitions

BTU	British Thermal Unit (a standard unit of energy)
DIA	Diameter
GSF	Gross Square Feet (area). Equivalent to Square Feet
GSY	Gross Square Yards (area). Equivalent to Square Yards
HP	Horsepower
LF	Linear Feet (length)
Effective Age	The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.
Fully Funded Balance (FFB)	The value of the deterioration of the Reserve Components. This is the fraction of life "used up" of each component multiplied by its estimated Current Replacement. While calculated for each component, it is summed together for an association total.
Inflation	Cost factors are adjusted for inflation at the rate defined in the Executive Summary and compounded annually. These increasing costs can be seen as you follow the recurring cycles of a component on the "30-yr Income/Expense Detail" table.
Interest	Interest earnings on Reserve Funds are calculated using the average balance for the year (taking into account income and expenses through the year) and compounded monthly using the rate defined in the Executive Summary. Annual interest earning assumption appears in the Executive Summary.
Percent Funded	The ratio, at a particular point in time (the first day of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.
Remaining Useful Life (RUL)	The estimated time, in years, that a common area component can be expected to continue to serve its intended function.
Useful Life (UL)	The estimated time, in years, that a common area component can be expected to serve its intended function.

Component Details

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

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

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

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

SITE / GROUNDS

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

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

Funded?: No. Annual costs, best handled as Operating expense

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

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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

Location: Asphalt private drive and parking areas

Funded?: Yes.

History: None known

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 40 years

Remaining Life: 8 years

Best Case: \$ 138,000

Worst Case: \$148,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 121 Asphalt - Seal Coat**Quantity: ~ 64,400 SF**

Location: Asphalt private drive and parking areas

Funded?: Yes.

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

Comments: Increased costs 3% for inflation from previous 2018 study. Left remaining useful life at zero years.

Useful Life: 5 years

Remaining Life: 0 years

Best Case: \$ 22,200

Worst Case: \$28,600

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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

Location: Northwest perimeter of property

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

History: None known

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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

Location: Adjacent to asphalt private drive

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

History: None known

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 147 Trash Enclosures - Repair/Replace**Quantity: (5) wood, assorted**

Location: Adjacent to asphalt private drive and parking areas

Funded?: No. Cost projected too small for Reserve funding

History: None known

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 150 Perimeter Fence, West - Replace**Quantity: ~ 850 LF, wood**

Location: West perimeter (Birchwood)

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

History: None known

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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

Location: South perimeter (312th street)

Funded?: Yes.

History: Replaced in 2017 - \$25,500

Comments: Reset costs to reflect 2017 actuals. Reset UL/RUL to 20/19 from previous 2018 study.

Useful Life: 20 years

Remaining Life: 19 years

Best Case: \$ 22,500

Worst Case: \$28,500

Lower allowance

Higher allowance

Cost Source: Client Cost History

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

Location: North perimeter

Funded?: No. Research suggests Association not responsible

History: None known

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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

Location: Adjacent to lake

Funded?: No. Annual costs, best handled as Operating expense

History: None known

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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

Location: Scattered common area locations

Funded?: Yes.

History: Fixtures replaced with LED in 2017

Comments: Assume poles were left intact; only fixtures replaced. Increased costs 3% for inflation. Reset remaining useful life from previous 2018 study.

Useful Life: 30 years

Remaining Life: 29 years

Best Case: \$ 21,200

Worst Case: \$25,400

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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

Location: Scattered common area locations

Funded?: Yes.

History: Fixtures replaced with LED in 2017

Comments: Assumed wood poles not upgraded; only fixtures. Increased costs 3% for inflation. Increased remaining useful life to 19 years from previous 2018 study.

Useful Life: 30 years

Remaining Life: 19 years

Best Case: \$ 13,800

Worst Case: \$29,700

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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

Location: Adjacent to Building 1 and 2 grade level patios

Funded?: Yes.

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

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 18 years

Remaining Life: 10 years

Best Case: \$ 23,400

Worst Case: \$31,800

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

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

Location: Adjacent to Building 3 grade level patios

Funded?: Yes.

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

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 18 years

Remaining Life: 12 years

Best Case: \$ 11,600

Worst Case: \$13,800

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

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

Location: Adjacent to Building 4 grade level patios

Funded?: Yes.

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

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 18 years

Remaining Life: 14 years

Best Case: \$ 7,900

Worst Case: \$10,200

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

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

Location: Adjacent to Building 5 grade level patios

Funded?: Yes.

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

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 18 years

Remaining Life: 13 years

Best Case: \$ 11,600

Worst Case: \$17,000

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

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

Location: Common areas

Funded?: No. Annual costs, best handled as Operating expense

History: None known

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 170 Wood Bridge - Repair/Replace**Quantity: (1) wood, 4'x28'**

Location: Common area

Funded?: No. Annual costs, best handled as Operating expense

History: None known

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 180 Cabana Deck - Repair/Replace**Quantity: ~ 170 SF, wood**

Location: Cabana

Funded?: Yes.

History: Refurbished last in 2008

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 20 years

Remaining Life: 9 years

Best Case: \$ 6,700

Worst Case: \$8,600

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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

Location: Throughout common areas

Funded?: No. Annual costs, best handled as Operating expense

History: \$10,670 expenditure in 2011

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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

Location: Main entrance to community

Funded?: Yes.

History: Replaced in 2016

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 15 years

Remaining Life: 12 years

Best Case: \$ 5,400

Worst Case: \$7,000

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

Comp #: 205 Mailboxes - Replace**Quantity: (5) cluster boxes**

Location: Adjacent to driveway, mailbox structures

Funded?: Yes.

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

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 30 years

Remaining Life: 25 years

Best Case: \$ 7,800

Worst Case: \$10,200

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

Comp #: 346 Site Furniture - Replace**Quantity: (3) composite**

Location: Scattered common area locations, adjacent to lake

Funded?: No. Cost projected too small for Reserve funding

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

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

RECREATION

Comp #: 400 Pool Deck - Resurface**Quantity: ~ 1,500 SF, concrete**

Location: Perimeter of pool

Funded?: Yes.

History: None known

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 40 years

Remaining Life: 6 years

Best Case: \$ 24,400

Worst Case: \$30,800

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 402 Pool - Resurface**Quantity: ~ 900 SF**

Location: Adjacent to Cabana

Funded?: Yes.

History: Resurfaced in 2016 - \$14,400

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 12 years

Remaining Life: 9 years

Best Case: \$ 14,400

Worst Case: \$18,500

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

Comp #: 405 Pool - Retile**Quantity: ~ 100 LF**

Location: Perimeter of Pool at water line

Funded?: Yes.

History: Replaced 2016

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 24 years

Remaining Life: 21 years

Best Case: \$ 4,100

Worst Case: \$5,200

Lower allowance

Higher allowance

Cost Source: Client Cost History

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

Location: Perimeter of pool area

Funded?: Yes.

History: Replaced 2008 at ~ \$7,500

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 30 years

Remaining Life: 19 years

Best Case: \$ 6,000

Worst Case: \$7,600

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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

Location: Cabana, pool room

Funded?: Yes.

History: Replaced 2006

Comments: Increased costs 3% for inflation from previous 2018 study. Left remaining useful life at zero years.

Useful Life: 10 years

Remaining Life: 0 years

Best Case: \$ 4,400

Worst Case: \$5,800

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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

Location: Cabana, pool room

Funded?: No. Cost projected too small for Reserve funding

History: Pool (2001) and spa (2014)

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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

Location: Cabana, pool room

Funded?: No. Cost projected too small for Reserve funding

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

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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

Location: Adjacent to pool

Funded?: No. Cost projected too small for Reserve funding

History: None known

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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

Location: Adjacent to pool, enclosed

Funded?: Yes.

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

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 5 years

Remaining Life: 0 years

Best Case: \$ 4,400

Worst Case: \$6,800

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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

Location: Cabana, pool room

Funded?: Yes.

History: Replaced 2014

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 10 years

Remaining Life: 5 years

Best Case: \$ 3,900

Worst Case: \$4,900

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 428 Cabana Roof - Replace**Quantity: ~ 2,600 SF, composition**

Location: Rooftop of Cabana

Funded?: Yes.

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

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 25 years

Remaining Life: 12 years

Best Case: \$ 10,000

Worst Case: \$11,600

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

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

Location: Interior surfaces, Cabana

Funded?: Yes.

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

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 10 years

Remaining Life: 2 years

Best Case: \$ 4,600

Worst Case: \$5,400

Lower allowance

Higher allowance

Cost Source: Client Cost History/Similar Project

Cost History

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

Location: Cabana interior

Funded?: Yes.

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

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 10 years

Remaining Life: 2 years

Best Case: \$ 6,800

Worst Case: \$9,600

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 436 Cabana Kitchen/Appliances-Refurbish**Quantity: Moderate SF**

Location: Cabana

Funded?: No. Costs reported to be handled as Operating expense

History: None known

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 440 Cabana Bathrooms - Refurbish**Quantity: (2) small**

Location: Cabana interior

Funded?: No. Cost projected too small for Reserve funding

History: None known

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 440 Tennis Court - Resurface**Quantity: ~ 7,200 SF, asphalt**

Location: Adjacent to Cabana

Funded?: Yes.

History: None known

Comments: Increased costs 3% for inflation from previous 2018 study. Left remaining useful life at zero years.

Useful Life: 36 years

Remaining Life: 0 years

Best Case: \$ 28,600

Worst Case: \$36,100

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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

Location: Adjacent to Cabana

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

History:

Comments: No change from previous 2018 study. Left unfunded until asphalt overlay project is completed (component #440).

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 444 Tennis Court Fence - Replace**Quantity: ~ 360 LF, chain link**

Location: Adjacent to Cabana

Funded?: Yes.

History: None known

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 40 years

Remaining Life: 6 years

Best Case: \$ 8,000

Worst Case: \$10,600

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 446 Cabana Water Heater - Replace**Quantity: (1) Rheem, 50 gallon**

Location: Recreation area

Funded?: No. Cost projected too small for Reserve funding

History: Replaced 2007

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 454 Cabana Great Room - Refurbish**Quantity: Moderate SF**

Location: Cabana

Funded?: No. Cost projected too small for Reserve funding

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

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

BUILDING EXTERIOR

Comp #: 500 Elastomeric Decks - Seal/Repair**Quantity: ~ 560 SF**

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

Funded?: Yes.

History: Deferred in 2017 based on Contractor recommendation; last repaired and coated 2008, using a Pacific Polymers product

Comments: Increased costs 3% for inflation. Reset remaining useful life to two years based on Contractor recommendation.

Useful Life: 5 years

Remaining Life: 2 years

Best Case: \$ 5,700

Worst Case: \$7,400

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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

Location: Elevated decks (7) adjacent to individual units

Funded?: Yes.

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

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 18 years

Remaining Life: 5 years

Best Case: \$ 13,800

Worst Case: \$20,200

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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

Location: Elevated decks (9) adjacent to individual units

Funded?: Yes.

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

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 18 years

Remaining Life: 6 years

Best Case: \$ 17,000

Worst Case: \$25,400

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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

Location: Elevated decks (9) adjacent to individual units

Funded?: Yes.

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

Comments: Reduced RUL by 1, inflated cost by ~3% from prior study.

Useful Life: 18 years

Remaining Life: 7 years

Best Case: \$ 17,000

Worst Case: \$25,400

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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

Location: Elevated decks (13) adjacent to individual units

Funded?: Yes.

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

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 18 years

Remaining Life: 8 years

Best Case: \$ 25,400

Worst Case: \$36,100

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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

Location: Elevated decks (10) adjacent to individual units

Funded?: Yes.

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

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 18 years

Remaining Life: 9 years

Best Case: \$ 20,200

Worst Case: \$27,600

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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

Location: Elevated decks (14) adjacent to individual units

Funded?: Yes. Lower Allowance

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

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 18 years

Remaining Life: 10 years

Best Case: \$ 27,600

Worst Case: \$38,200

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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

Location: Access to upper/lower floor locations

Funded?: No. Useful life not predictable or extended

History: None known

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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

Location: Stair landings

Funded?: Yes.

History: Replaced in 2016 - \$12,700

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 12 years

Remaining Life: 9 years

Best Case: \$ 10,600

Worst Case: \$16,400

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

Comp #: 510 Entry Landings, Grade - Seal**Quantity: Minimal SF**

Location: Grade level entry landings to upper/lower floors

Funded?: No. Annual costs, best handled as Operating expense

History: None known

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 520 Exterior Lights - Replace**Quantity: ~ (182) assorted**

Location: Exterior common and limited common area locations

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

History: Replaced with LED fixtures in 2017 @ \$16K for complete project after rebates

Comments: All exterior lights reported replaced with LED for ~ \$16K after rebates in 2017. No anticipation of large scale future replacement. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 526 Vents - Clean/Repair**Quantity: Extensive quantity**

Location: Exterior building elevations

Funded?: No. Annual costs, best handled as Operating expense

History: None known

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 530 Entry/Utility Doors - Replace**Quantity: ~ (176) assorted**

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

Funded?: No. No expectation of large scale replacement, costs best handled as Operating expense

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

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 539 Building 3 - Paint/Caulk 2019**Quantity: ~ Unknown SF**

Location: Building 3

Funded?: Yes.

History: Bldg 1, 2 and carports completed 2018 - \$98,450. Bldg 4 & 5 completed 2017 - \$83,600. Bldg 3 planned for 2019 (prior 2009)

Comments: This component represents a one-time project to paint Building 3 in 2019. Per Management, after that time, all buildings and carports are combined into one component (#540)

Useful Life: 0 years

Remaining Life: 0 years

Best Case: \$ 40,000

Worst Case: \$46,000

Lower allowance

Higher Allowance

Cost Source: Extrapolated from prior painting invoices

Comp #: 540 Bldgs/Crprts Exterior - Paint/Caulk**Quantity: ~ 82,000 SF**

Location: Buildings 1-5 and Carports, exterior surfaces

Funded?: Yes.

History: Bldg 1, 2 & Carports 2018 - \$98,450. Bldg 4 & 5 completed 2017 - \$83,600. Bldg 3 planned for 2019 (prior 2009)

Comments: This component represents all buildings and carports to be painted as a single project. Adjusted costs to reflect recent actuals. Reset remaining useful life at six years.

Useful Life: 8 years

Remaining Life: 8 years

Best Case: \$ 210,000

Worst Case: \$240,000

Lower allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 544 Exterior Surfaces - Repair/Replace**Quantity: ~ 82,000 GSF, total**

Location: Building exterior surfaces

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

History: Stucco last remedied from 2000-2008

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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

Location: Exterior building elevations

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

History: None known

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 598 Association Annual Inspection**Quantity: Every year**

Location: Common and limited common areas

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

History: None known

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 600 Building 1-4 Roofs - Replace**Quantity: ~ 35,700 SF, composition**

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

Funded?: Yes.

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

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 25 years

Remaining Life: 9 years

Best Case: \$ 147,000

Worst Case: \$184,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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

Location: Rooftop of Building 5

Funded?: Yes.

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

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 25 years

Remaining Life: 16 years

Best Case: \$ 36,100

Worst Case: \$42,400

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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

Location: Rooftop of carports

Funded?: Yes.

History: Last replacement in 2003

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 25 years

Remaining Life: 9 years

Best Case: \$ 17,000

Worst Case: \$22,200

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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

Location: Rooftop of carports

Funded?: Yes.

History: Last replacement in 2005

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 25 years

Remaining Life: 11 years

Best Case: \$ 17,000

Worst Case: \$22,200

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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

Location: Rooftop of carports

Funded?: Yes.

History: Last replacement in 2008

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 25 years

Remaining Life: 14 years

Best Case: \$ 17,000

Worst Case: \$22,200

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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

Location: Perimeter of buildings, carports

Funded?: No. Annual costs reported, best handled as Operating expense

History: None known

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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

Location: Rooftop of buildings

Funded?: No. Annual costs, best handled as Operating expense

History: None known

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

SYSTEMS

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

Location: Throughout common and limited common areas

Funded?: No. Useful life not predictable or extended

History: None known

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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

Location: Throughout common and limited common areas

Funded?: No. Useful life not predictable or extended

History: None known

Comments: No change from previous 2018 study. Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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

Location: One per building

Funded?: Yes.

History: Fire monitoring and detection systems were installed in 2013

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 20 years

Remaining Life: 14 years

Best Case: \$ 12,800

Worst Case: \$14,800

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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

Location: Adjacent / within Cabana

Funded?: Yes.

History: Installed 2015

Comments: Increased costs 3% for inflation. Reduced remaining useful life by one year from previous 2018 study.

Useful Life: 10 years

Remaining Life: 6 years

Best Case: \$ 3,400

Worst Case: \$5,800

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

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

Location: Common and limited common areas

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

History: With-Site-Visit: 2018, 2015, No-Site-Visit: 2019, 2017, 2016, 2014

Comments: No change from previous 2018 study. Left unfunded.

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Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source: