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Update "No-Site-Visit" Reserve Study



Sammamish Bluffs Issaquah, WA

Report #: 17856-7
For Period Beginning: March 1, 2018
Expires: February 28, 2019

Date Prepared: January 18, 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:

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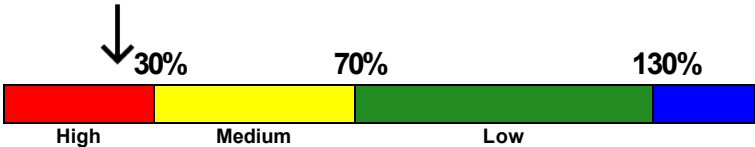
3- Minute Executive Summary

Association: Sammamish Bluffs **Assoc. #: 17856-7**
Location: Issaquah, WA **# of Units:162**
Report Period: March 1, 2018 through February 28, 2019

Findings/Recommendations as-of: March 1, 2018

Starting Reserve Balance	\$140,235
Current Fully Funded Reserve Balance	\$608,679
Percent Funded	23.0 %
Average Reserve Deficit or (Surplus) Per Unit	\$2,892
Recommended 2018 100% Monthly "Full Funding" Contributions	\$10,250
Recommended 2018 70% Monthly "Threshold Funding" Contributions	\$9,600
2018 "Baseline Funding" minimum contributions to keep Reserves above \$0	\$8,580
Most Recent Budgeted Contribution Rate	\$8,252

Reserves % Funded: 23.0%



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 23.0 % Funded. This means the association’s special assessment & deferred maintenance risk is currently High. 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.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Site/Grounds				
104	Asphalt - Resurface	30	18	\$227,000
106	Asphalt - Seal/Repair	5	3	\$24,400
120	Landscape - Refurbish	5	2	\$10,645
122	Trees/Roots - Delimb/Remove	5	2	\$10,645
132	Entry Signs, Carved - Replace	20	6	\$6,790
140	Mailboxes/Structure - Replace	20	1	\$17,100
150	Trash Enclosures - Refurbish	20	7	\$8,275
160	Equipment Shed Roof - Replace	20	1	\$3,090
Recreation				
300	Pool Deck - Maintain/Seal	12	0	\$18,650
302	Pool - Resurface	12	4	\$10,575
304	Spa - Resurface	6	1	\$3,710
306	Pool Tile - Replace	24	4	\$6,365
314	Pool Fence, 1/3 - Repair/Replace	10	9	\$6,685
405	Play Equipment - Replace	15	11	\$24,400
422	Sport Court - Repair/Top Coat	10	2	\$10,645
426	Sport Court Fence - Replace	40	2	\$10,375
Building Exterior				
506	Building Entry Landings - Seal	10	7	\$24,200
512	Building Entry Doors - Replace	40	7	\$89,150
540	Building Exterior - Paint/Caulk	10	7	\$249,500
542	Building Siding - Repair/Replace	10	7	\$33,950
600	Pitched Roof, A, C, H, G - Replace	25	19	\$170,000
602	Pitched Roof, B, D, E, F - Replace	25	20	\$136,500
606	Low Slope Roof - Replace	20	7	\$47,700
610	Gutters, A, C, H, G - Replace	25	19	\$24,600
612	Gutters, B, D, E, F - Replace	25	20	\$23,800
614	Chimney Caps - Replace	15	12	\$45,400
616	Chimney Covers - Replace	20	17	\$37,150
Building Interior				
700	Interior Surfaces; PH 1 - Repaint	10	9	\$22,000
701	Interior Surfaces: PH 2 - Repaint	10	0	\$22,000
702	Interior Surfaces: PH 3 - Repaint	10	1	\$22,000
703	Interior Flooring: PH 1 - Replace	10	9	\$25,000
704	Interior Flooring: PH 2 - Replace	10	0	\$25,000
705	Interior Flooring PH 3 - Replace	10	1	\$25,000
714	Kitchen - Remodel/Refurbish	20	11	\$10,645
716	Bathrooms - Remodel/Refurbish	20	11	\$10,645
730	Managers Unit - Remodel/Refurbish	10	6	\$15,900
Systems/Equipment				
920	Pool Heater - Replace	15	4	\$3,710
922	Spa Heater - Replace	15	1	\$3,710

38 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?



RESERVE FUNDING PRINCIPLES

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

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

What is our Recommended Funding Goal?

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



FUNDING OBJECTIVES

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

Projected Expenses

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

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

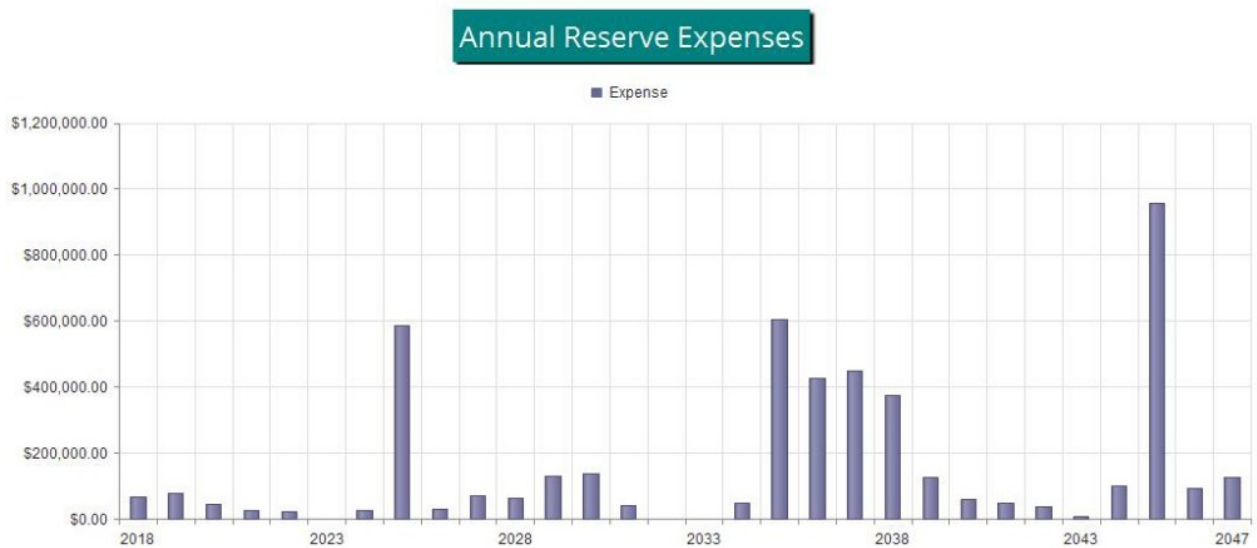


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$140,235 as-of the start of your Fiscal Year on 3/1/2018. As of that date , your Fully Funded Balance is computed to be \$608,679 (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 \$10,250 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.

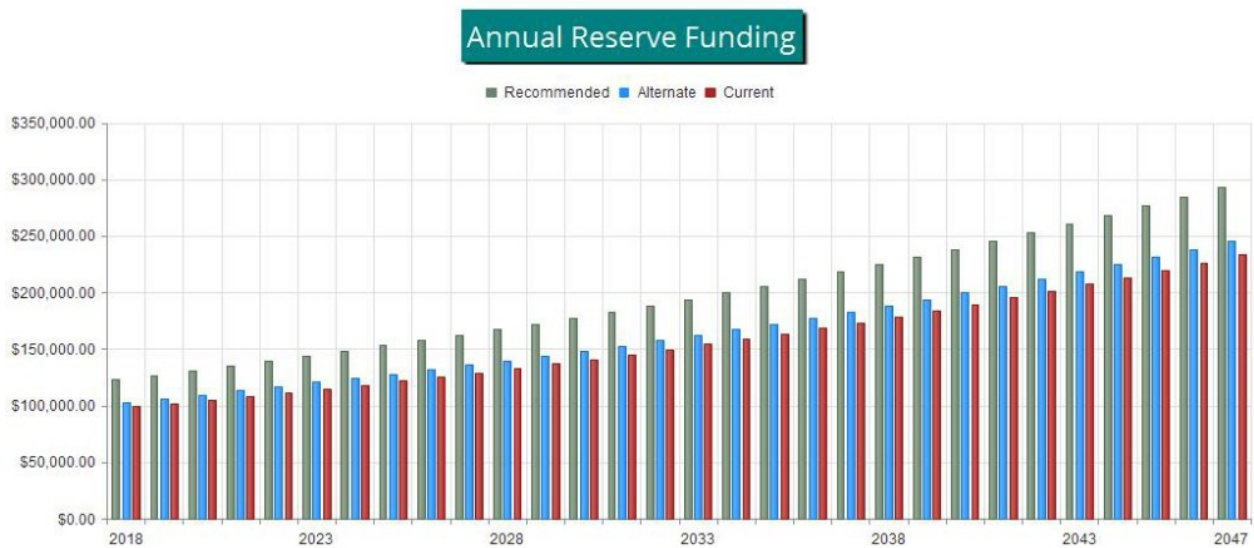


Figure 2

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.

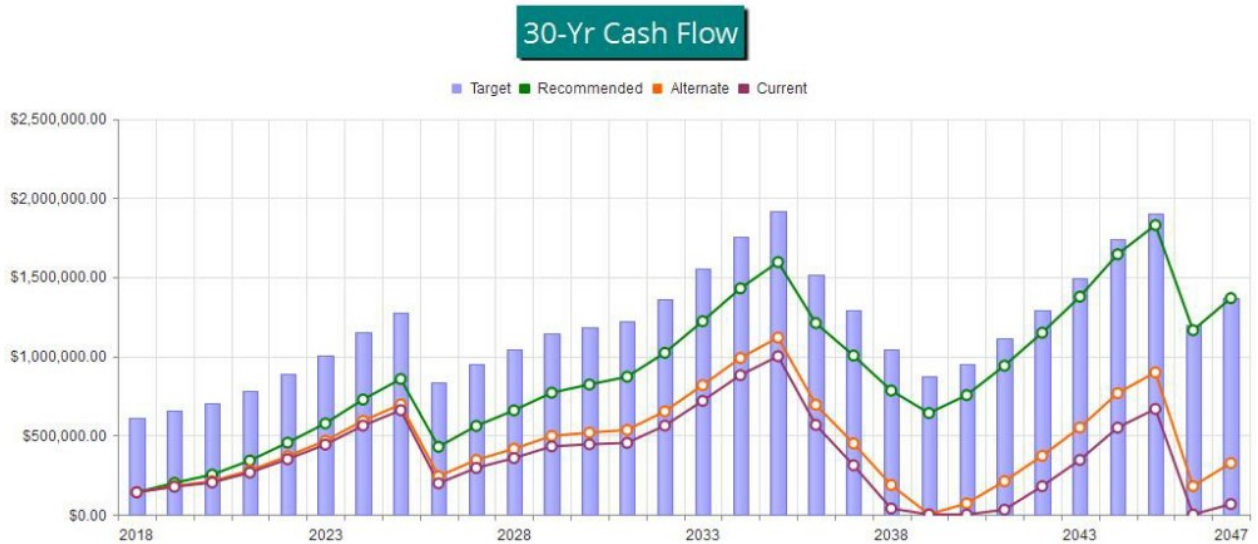


Figure 3

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.

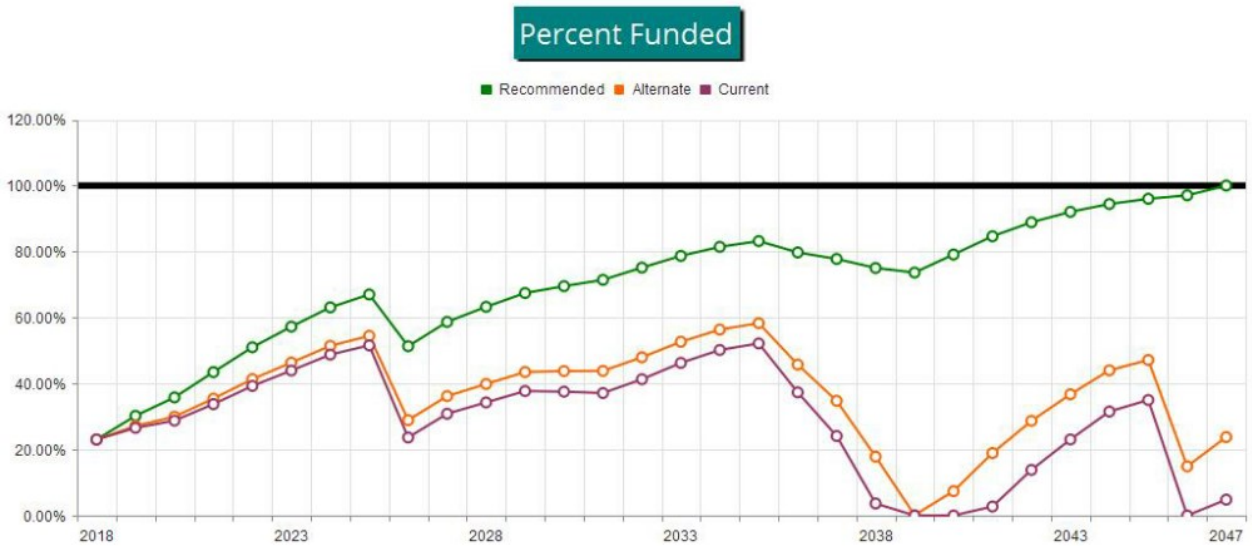


Figure 4

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						
104	Asphalt - Resurface	Approx 93,000 square feet	30	18	\$217,000	\$237,000
106	Asphalt - Seal/Repair	Approx 93,000 square feet	5	3	\$21,200	\$27,600
120	Landscape - Refurbish	Extensive landscaping	5	2	\$8,490	\$12,800
122	Trees/Roots - Delimb/Remove	Extensive quantity	5	2	\$8,490	\$12,800
132	Entry Signs, Carved - Replace	(2) carved wood	20	6	\$5,730	\$7,850
140	Mailboxes/Structure - Replace	(166) box, (4) structure	20	1	\$15,100	\$19,100
150	Trash Enclosures - Refurbish	(6) wood enclosures	20	7	\$7,000	\$9,550
160	Equipment Shed Roof - Replace	(1) wood, 10'x20'	20	1	\$2,880	\$3,300
Recreation						
300	Pool Deck - Maintain/Seal	Approx 1,950 square feet	12	0	\$16,600	\$20,700
302	Pool - Resurface	Approx 800 surface SF	12	4	\$9,550	\$11,600
304	Spa - Resurface	Approx 50 surface SF	6	1	\$3,180	\$4,240
306	Pool Tile - Replace	Approx 150 linear feet	24	4	\$5,570	\$7,160
314	Pool Fence, 1/3 - Repair/Replace	Approx 170 LF, total	10	9	\$5,730	\$7,640
405	Play Equipment - Replace	(1) big toy	15	11	\$21,200	\$27,600
422	Sport Court - Repair/Top Coat	Approx 6,700 square feet	10	2	\$8,490	\$12,800
426	Sport Court Fence - Replace	Approx 350 linear feet	40	2	\$9,650	\$11,100
Building Exterior						
506	Building Entry Landings - Seal	Approx 1,900 square feet	10	7	\$20,200	\$28,200
512	Building Entry Doors - Replace	(28) sets, double-doors	40	7	\$83,200	\$95,100
540	Building Exterior - Paint/Caulk	Approx 118,000 GSF	10	7	\$224,000	\$275,000
542	Building Siding - Repair/Replace	Approx 118,000 GSF	10	7	\$29,700	\$38,200
600	Pitched Roof, A, C, H, G - Replace	Approx 42,600 square feet	25	19	\$159,000	\$181,000
602	Pitched Roof, B, D, E, F - Replace	Approx 34,300 square feet	25	20	\$128,000	\$145,000
606	Low Slope Roof - Replace	Approx 2,500 square feet	20	7	\$42,400	\$53,000
610	Gutters, A, C, H, G - Replace	Approx 2,900 linear feet	25	19	\$21,500	\$27,700
612	Gutters, B, D, E, F - Replace	Approx 2,800 linear feet	25	20	\$20,800	\$26,800
614	Chimney Caps - Replace	(147) caps	15	12	\$42,800	\$48,000
616	Chimney Covers - Replace	(35) covers	20	17	\$33,400	\$40,900
Building Interior						
700	Interior Surfaces; PH 1 - Repaint	~ 1/3 of 64,000 SF	10	9	\$20,000	\$24,000
701	Interior Surfaces: PH 2 - Repaint	~ 1/3 of 64,000 SF	10	0	\$20,000	\$24,000
702	Interior Surfaces: PH 3 - Repaint	~ 1/3 of 64,000 SF	10	1	\$20,000	\$24,000
703	Interior Flooring: PH 1 - Replace	~ 1/3 of 1,500 SY	10	9	\$20,000	\$30,000
704	Interior Flooring: PH 2 - Replace	~ 1/3 of 1,500 SY	10	0	\$20,000	\$30,000
705	Interior Flooring PH 3 - Replace	~ 1/3 of 1,500 SY	10	1	\$20,000	\$30,000
714	Kitchen - Remodel/Refurbish	(1) moderate square feet	20	11	\$8,490	\$12,800
716	Bathrooms - Remodel/Refurbish	(2) bathrooms	20	11	\$8,490	\$12,800
730	Managers Unit - Remodel/Refurbish	~ 900 square feet	10	6	\$10,600	\$21,200
Systems/Equipment						
920	Pool Heater - Replace	(1) Raypak, gas	15	4	\$3,180	\$4,240
922	Spa Heater - Replace	(1) Raypak, gas	15	1	\$3,180	\$4,240

38 Total Funded Components

Fully Funded Balance

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#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Site/Grounds								
104	Asphalt - Resurface	\$227,000	X	12	/	30	=	\$90,800
106	Asphalt - Seal/Repair	\$24,400	X	2	/	5	=	\$9,760
120	Landscape - Refurbish	\$10,645	X	3	/	5	=	\$6,387
122	Trees/Roots - Delimb/Remove	\$10,645	X	3	/	5	=	\$6,387
132	Entry Signs, Carved - Replace	\$6,790	X	14	/	20	=	\$4,753
140	Mailboxes/Structure - Replace	\$17,100	X	19	/	20	=	\$16,245
150	Trash Enclosures - Refurbish	\$8,275	X	13	/	20	=	\$5,379
160	Equipment Shed Roof - Replace	\$3,090	X	19	/	20	=	\$2,936
Recreation								
300	Pool Deck - Maintain/Seal	\$18,650	X	12	/	12	=	\$18,650
302	Pool - Resurface	\$10,575	X	8	/	12	=	\$7,050
304	Spa - Resurface	\$3,710	X	5	/	6	=	\$3,092
306	Pool Tile - Replace	\$6,365	X	20	/	24	=	\$5,304
314	Pool Fence, 1/3 - Repair/Replace	\$6,685	X	1	/	10	=	\$669
405	Play Equipment - Replace	\$24,400	X	4	/	15	=	\$6,507
422	Sport Court - Repair/Top Coat	\$10,645	X	8	/	10	=	\$8,516
426	Sport Court Fence - Replace	\$10,375	X	38	/	40	=	\$9,856
Building Exterior								
506	Building Entry Landings - Seal	\$24,200	X	3	/	10	=	\$7,260
512	Building Entry Doors - Replace	\$89,150	X	33	/	40	=	\$73,549
540	Building Exterior - Paint/Caulk	\$249,500	X	3	/	10	=	\$74,850
542	Building Siding - Repair/Replace	\$33,950	X	3	/	10	=	\$10,185
600	Pitched Roof, A, C, H, G - Replace	\$170,000	X	6	/	25	=	\$40,800
602	Pitched Roof, B, D, E, F - Replace	\$136,500	X	5	/	25	=	\$27,300
606	Low Slope Roof - Replace	\$47,700	X	13	/	20	=	\$31,005
610	Gutters, A, C, H, G - Replace	\$24,600	X	6	/	25	=	\$5,904
612	Gutters, B, D, E, F - Replace	\$23,800	X	5	/	25	=	\$4,760
614	Chimney Caps - Replace	\$45,400	X	3	/	15	=	\$9,080
616	Chimney Covers - Replace	\$37,150	X	3	/	20	=	\$5,573
Building Interior								
700	Interior Surfaces; PH 1 - Repaint	\$22,000	X	1	/	10	=	\$2,200
701	Interior Surfaces: PH 2 - Repaint	\$22,000	X	10	/	10	=	\$22,000
702	Interior Surfaces: PH 3 - Repaint	\$22,000	X	9	/	10	=	\$19,800
703	Interior Flooring: PH 1 - Replace	\$25,000	X	1	/	10	=	\$2,500
704	Interior Flooring: PH 2 - Replace	\$25,000	X	10	/	10	=	\$25,000
705	Interior Flooring PH 3 - Replace	\$25,000	X	9	/	10	=	\$22,500
714	Kitchen - Remodel/Refurbish	\$10,645	X	9	/	20	=	\$4,790
716	Bathrooms - Remodel/Refurbish	\$10,645	X	9	/	20	=	\$4,790
730	Managers Unit - Remodel/Refurbish	\$15,900	X	4	/	10	=	\$6,360
Systems/Equipment								
920	Pool Heater - Replace	\$3,710	X	11	/	15	=	\$2,721
922	Spa Heater - Replace	\$3,710	X	14	/	15	=	\$3,463
								\$608,679

Component Significance

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#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Site/Grounds					
104	Asphalt - Resurface	30	\$227,000	\$7,567	7.79 %
106	Asphalt - Seal/Repair	5	\$24,400	\$4,880	5.03 %
120	Landscape - Refurbish	5	\$10,645	\$2,129	2.19 %
122	Trees/Roots - Delimb/Remove	5	\$10,645	\$2,129	2.19 %
132	Entry Signs, Carved - Replace	20	\$6,790	\$340	0.35 %
140	Mailboxes/Structure - Replace	20	\$17,100	\$855	0.88 %
150	Trash Enclosures - Refurbish	20	\$8,275	\$414	0.43 %
160	Equipment Shed Roof - Replace	20	\$3,090	\$155	0.16 %
Recreation					
300	Pool Deck - Maintain/Seal	12	\$18,650	\$1,554	1.60 %
302	Pool - Resurface	12	\$10,575	\$881	0.91 %
304	Spa - Resurface	6	\$3,710	\$618	0.64 %
306	Pool Tile - Replace	24	\$6,365	\$265	0.27 %
314	Pool Fence, 1/3 - Repair/Replace	10	\$6,685	\$669	0.69 %
405	Play Equipment - Replace	15	\$24,400	\$1,627	1.68 %
422	Sport Court - Repair/Top Coat	10	\$10,645	\$1,065	1.10 %
426	Sport Court Fence - Replace	40	\$10,375	\$259	0.27 %
Building Exterior					
506	Building Entry Landings - Seal	10	\$24,200	\$2,420	2.49 %
512	Building Entry Doors - Replace	40	\$89,150	\$2,229	2.29 %
540	Building Exterior - Paint/Caulk	10	\$249,500	\$24,950	25.69 %
542	Building Siding - Repair/Replace	10	\$33,950	\$3,395	3.50 %
600	Pitched Roof, A, C, H, G - Replace	25	\$170,000	\$6,800	7.00 %
602	Pitched Roof, B, D, E, F - Replace	25	\$136,500	\$5,460	5.62 %
606	Low Slope Roof - Replace	20	\$47,700	\$2,385	2.46 %
610	Gutters, A, C, H, G - Replace	25	\$24,600	\$984	1.01 %
612	Gutters, B, D, E, F - Replace	25	\$23,800	\$952	0.98 %
614	Chimney Caps - Replace	15	\$45,400	\$3,027	3.12 %
616	Chimney Covers - Replace	20	\$37,150	\$1,858	1.91 %
Building Interior					
700	Interior Surfaces; PH 1 - Repaint	10	\$22,000	\$2,200	2.27 %
701	Interior Surfaces: PH 2 - Repaint	10	\$22,000	\$2,200	2.27 %
702	Interior Surfaces: PH 3 - Repaint	10	\$22,000	\$2,200	2.27 %
703	Interior Flooring: PH 1 - Replace	10	\$25,000	\$2,500	2.57 %
704	Interior Flooring: PH 2 - Replace	10	\$25,000	\$2,500	2.57 %
705	Interior Flooring PH 3 - Replace	10	\$25,000	\$2,500	2.57 %
714	Kitchen - Remodel/Refurbish	20	\$10,645	\$532	0.55 %
716	Bathrooms - Remodel/Refurbish	20	\$10,645	\$532	0.55 %
730	Managers Unit - Remodel/Refurbish	10	\$15,900	\$1,590	1.64 %
Systems/Equipment					
920	Pool Heater - Replace	15	\$3,710	\$247	0.25 %
922	Spa Heater - Replace	15	\$3,710	\$247	0.25 %
38	Total Funded Components			\$97,114	100.00 %

30-Year Reserve Plan Summary

17856-7
NSV

Fiscal Year Start: 2018

Interest:

1.00 %

Inflation:

3.00 %

Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	Reserve Contribs.	Loan or Special Assmts	Interest Income	Reserve Expenses
2018	\$140,235	\$608,679	23.0 %	High	\$123,000	\$0	\$1,697	\$65,650
2019	\$199,282	\$659,346	30.2 %	Medium	\$126,998	\$0	\$2,254	\$76,848
2020	\$251,685	\$703,001	35.8 %	Medium	\$131,125	\$0	\$2,962	\$44,887
2021	\$340,885	\$783,976	43.5 %	Medium	\$135,386	\$0	\$3,971	\$26,663
2022	\$453,579	\$889,335	51.0 %	Medium	\$139,787	\$0	\$5,142	\$23,242
2023	\$575,266	\$1,004,657	57.3 %	Medium	\$144,330	\$0	\$6,504	\$0
2024	\$726,100	\$1,150,755	63.1 %	Medium	\$148,659	\$0	\$7,905	\$27,093
2025	\$855,571	\$1,276,810	67.0 %	Medium	\$153,119	\$0	\$6,413	\$587,603
2026	\$427,500	\$832,903	51.3 %	Medium	\$157,713	\$0	\$4,932	\$30,909
2027	\$559,235	\$952,765	58.7 %	Medium	\$162,444	\$0	\$6,082	\$70,047
2028	\$657,715	\$1,039,712	63.3 %	Medium	\$167,318	\$0	\$7,131	\$63,164
2029	\$768,999	\$1,140,272	67.4 %	Medium	\$172,337	\$0	\$7,947	\$128,305
2030	\$820,978	\$1,180,787	69.5 %	Medium	\$177,507	\$0	\$8,452	\$136,852
2031	\$870,085	\$1,217,868	71.4 %	Low	\$182,832	\$0	\$9,452	\$41,280
2032	\$1,021,089	\$1,358,778	75.1 %	Low	\$188,317	\$0	\$11,204	\$0
2033	\$1,220,610	\$1,550,841	78.7 %	Low	\$193,967	\$0	\$13,236	\$0
2034	\$1,427,814	\$1,753,205	81.4 %	Low	\$199,786	\$0	\$15,104	\$48,438
2035	\$1,594,266	\$1,916,424	83.2 %	Low	\$205,780	\$0	\$14,010	\$605,091
2036	\$1,208,964	\$1,516,002	79.7 %	Low	\$211,953	\$0	\$11,060	\$427,992
2037	\$1,003,986	\$1,290,940	77.8 %	Low	\$218,311	\$0	\$8,930	\$448,380
2038	\$782,847	\$1,043,234	75.0 %	Low	\$224,861	\$0	\$7,113	\$374,407
2039	\$640,414	\$869,552	73.6 %	Low	\$231,607	\$0	\$6,969	\$124,993
2040	\$753,997	\$952,975	79.1 %	Low	\$238,555	\$0	\$8,466	\$61,191
2041	\$939,826	\$1,110,200	84.7 %	Low	\$245,711	\$0	\$10,434	\$48,156
2042	\$1,147,816	\$1,291,317	88.9 %	Low	\$253,083	\$0	\$12,612	\$37,912
2043	\$1,375,599	\$1,494,342	92.1 %	Low	\$260,675	\$0	\$15,090	\$7,768
2044	\$1,643,596	\$1,740,605	94.4 %	Low	\$268,496	\$0	\$17,350	\$101,554
2045	\$1,827,888	\$1,903,940	96.0 %	Low	\$276,550	\$0	\$14,951	\$955,854
2046	\$1,163,535	\$1,198,718	97.1 %	Low	\$284,847	\$0	\$12,645	\$94,583
2047	\$1,366,444	\$1,366,113	100.0 %	Low	\$293,392	\$0	\$14,565	\$126,512

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

17856-7
NSV

Fiscal Year	2018	2019	2020	2021	2022
Starting Reserve Balance	\$140,235	\$199,282	\$251,685	\$340,885	\$453,579
Annual Reserve Contribution	\$123,000	\$126,998	\$131,125	\$135,386	\$139,787
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,697	\$2,254	\$2,962	\$3,971	\$5,142
Total Income	\$264,932	\$328,533	\$385,771	\$480,242	\$598,508
# Component					
Site/Grounds					
104 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
106 Asphalt - Seal/Repair	\$0	\$0	\$0	\$26,663	\$0
120 Landscape - Refurbish	\$0	\$0	\$11,293	\$0	\$0
122 Trees/Roots - Delimb/Remove	\$0	\$0	\$11,293	\$0	\$0
132 Entry Signs, Carved - Replace	\$0	\$0	\$0	\$0	\$0
140 Mailboxes/Structure - Replace	\$0	\$17,613	\$0	\$0	\$0
150 Trash Enclosures - Refurbish	\$0	\$0	\$0	\$0	\$0
160 Equipment Shed Roof - Replace	\$0	\$3,183	\$0	\$0	\$0
Recreation					
300 Pool Deck - Maintain/Seal	\$18,650	\$0	\$0	\$0	\$0
302 Pool - Resurface	\$0	\$0	\$0	\$0	\$11,902
304 Spa - Resurface	\$0	\$3,821	\$0	\$0	\$0
306 Pool Tile - Replace	\$0	\$0	\$0	\$0	\$7,164
314 Pool Fence, 1/3 - Repair/Replace	\$0	\$0	\$0	\$0	\$0
405 Play Equipment - Replace	\$0	\$0	\$0	\$0	\$0
422 Sport Court - Repair/Top Coat	\$0	\$0	\$11,293	\$0	\$0
426 Sport Court Fence - Replace	\$0	\$0	\$11,007	\$0	\$0
Building Exterior					
506 Building Entry Landings - Seal	\$0	\$0	\$0	\$0	\$0
512 Building Entry Doors - Replace	\$0	\$0	\$0	\$0	\$0
540 Building Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
542 Building Siding - Repair/Replace	\$0	\$0	\$0	\$0	\$0
600 Pitched Roof, A, C, H, G - Replace	\$0	\$0	\$0	\$0	\$0
602 Pitched Roof, B, D, E, F - Replace	\$0	\$0	\$0	\$0	\$0
606 Low Slope Roof - Replace	\$0	\$0	\$0	\$0	\$0
610 Gutters, A, C, H, G - Replace	\$0	\$0	\$0	\$0	\$0
612 Gutters, B, D, E, F - Replace	\$0	\$0	\$0	\$0	\$0
614 Chimney Caps - Replace	\$0	\$0	\$0	\$0	\$0
616 Chimney Covers - Replace	\$0	\$0	\$0	\$0	\$0
Building Interior					
700 Interior Surfaces; PH 1 - Repaint	\$0	\$0	\$0	\$0	\$0
701 Interior Surfaces: PH 2 - Repaint	\$22,000	\$0	\$0	\$0	\$0
702 Interior Surfaces: PH 3 - Repaint	\$0	\$22,660	\$0	\$0	\$0
703 Interior Flooring: PH 1 - Replace	\$0	\$0	\$0	\$0	\$0
704 Interior Flooring: PH 2 - Replace	\$25,000	\$0	\$0	\$0	\$0
705 Interior Flooring PH 3 - Replace	\$0	\$25,750	\$0	\$0	\$0
714 Kitchen - Remodel/Refurbish	\$0	\$0	\$0	\$0	\$0
716 Bathrooms - Remodel/Refurbish	\$0	\$0	\$0	\$0	\$0
730 Managers Unit - Remodel/Refurbish	\$0	\$0	\$0	\$0	\$0
Systems/Equipment					
920 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$4,176
922 Spa Heater - Replace	\$0	\$3,821	\$0	\$0	\$0
Total Expenses	\$65,650	\$76,848	\$44,887	\$26,663	\$23,242
Ending Reserve Balance	\$199,282	\$251,685	\$340,885	\$453,579	\$575,266

Fiscal Year	2023	2024	2025	2026	2027
Starting Reserve Balance	\$575,266	\$726,100	\$855,571	\$427,500	\$559,235
Annual Reserve Contribution	\$144,330	\$148,659	\$153,119	\$157,713	\$162,444
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$6,504	\$7,905	\$6,413	\$4,932	\$6,082
Total Income	\$726,100	\$882,664	\$1,015,103	\$590,145	\$727,762
# Component					
Site/Grounds					
104 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
106 Asphalt - Seal/Repair	\$0	\$0	\$0	\$30,909	\$0
120 Landscape - Refurbish	\$0	\$0	\$13,092	\$0	\$0
122 Trees/Roots - Delimb/Remove	\$0	\$0	\$13,092	\$0	\$0
132 Entry Signs, Carved - Replace	\$0	\$8,108	\$0	\$0	\$0
140 Mailboxes/Structure - Replace	\$0	\$0	\$0	\$0	\$0
150 Trash Enclosures - Refurbish	\$0	\$0	\$10,177	\$0	\$0
160 Equipment Shed Roof - Replace	\$0	\$0	\$0	\$0	\$0
Recreation					
300 Pool Deck - Maintain/Seal	\$0	\$0	\$0	\$0	\$0
302 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
304 Spa - Resurface	\$0	\$0	\$4,563	\$0	\$0
306 Pool Tile - Replace	\$0	\$0	\$0	\$0	\$0
314 Pool Fence, 1/3 - Repair/Replace	\$0	\$0	\$0	\$0	\$8,722
405 Play Equipment - Replace	\$0	\$0	\$0	\$0	\$0
422 Sport Court - Repair/Top Coat	\$0	\$0	\$0	\$0	\$0
426 Sport Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
Building Exterior					
506 Building Entry Landings - Seal	\$0	\$0	\$29,763	\$0	\$0
512 Building Entry Doors - Replace	\$0	\$0	\$109,643	\$0	\$0
540 Building Exterior - Paint/Caulk	\$0	\$0	\$306,854	\$0	\$0
542 Building Siding - Repair/Replace	\$0	\$0	\$41,754	\$0	\$0
600 Pitched Roof, A, C, H, G - Replace	\$0	\$0	\$0	\$0	\$0
602 Pitched Roof, B, D, E, F - Replace	\$0	\$0	\$0	\$0	\$0
606 Low Slope Roof - Replace	\$0	\$0	\$58,665	\$0	\$0
610 Gutters, A, C, H, G - Replace	\$0	\$0	\$0	\$0	\$0
612 Gutters, B, D, E, F - Replace	\$0	\$0	\$0	\$0	\$0
614 Chimney Caps - Replace	\$0	\$0	\$0	\$0	\$0
616 Chimney Covers - Replace	\$0	\$0	\$0	\$0	\$0
Building Interior					
700 Interior Surfaces; PH 1 - Repaint	\$0	\$0	\$0	\$0	\$28,705
701 Interior Surfaces: PH 2 - Repaint	\$0	\$0	\$0	\$0	\$0
702 Interior Surfaces: PH 3 - Repaint	\$0	\$0	\$0	\$0	\$0
703 Interior Flooring: PH 1 - Replace	\$0	\$0	\$0	\$0	\$32,619
704 Interior Flooring: PH 2 - Replace	\$0	\$0	\$0	\$0	\$0
705 Interior Flooring PH 3 - Replace	\$0	\$0	\$0	\$0	\$0
714 Kitchen - Remodel/Refurbish	\$0	\$0	\$0	\$0	\$0
716 Bathrooms - Remodel/Refurbish	\$0	\$0	\$0	\$0	\$0
730 Managers Unit - Remodel/Refurbish	\$0	\$18,985	\$0	\$0	\$0
Systems/Equipment					
920 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
922 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$27,093	\$587,603	\$30,909	\$70,047
Ending Reserve Balance	\$726,100	\$855,571	\$427,500	\$559,235	\$657,715

Fiscal Year	2028	2029	2030	2031	2032
Starting Reserve Balance	\$657,715	\$768,999	\$820,978	\$870,085	\$1,021,089
Annual Reserve Contribution	\$167,318	\$172,337	\$177,507	\$182,832	\$188,317
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,131	\$7,947	\$8,452	\$9,452	\$11,204
Total Income	\$832,163	\$949,283	\$1,006,937	\$1,062,370	\$1,220,610
# Component					
Site/Grounds					
104 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
106 Asphalt - Seal/Repair	\$0	\$0	\$0	\$35,832	\$0
120 Landscape - Refurbish	\$0	\$0	\$15,177	\$0	\$0
122 Trees/Roots - Delimb/Remove	\$0	\$0	\$15,177	\$0	\$0
132 Entry Signs, Carved - Replace	\$0	\$0	\$0	\$0	\$0
140 Mailboxes/Structure - Replace	\$0	\$0	\$0	\$0	\$0
150 Trash Enclosures - Refurbish	\$0	\$0	\$0	\$0	\$0
160 Equipment Shed Roof - Replace	\$0	\$0	\$0	\$0	\$0
Recreation					
300 Pool Deck - Maintain/Seal	\$0	\$0	\$26,590	\$0	\$0
302 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
304 Spa - Resurface	\$0	\$0	\$0	\$5,448	\$0
306 Pool Tile - Replace	\$0	\$0	\$0	\$0	\$0
314 Pool Fence, 1/3 - Repair/Replace	\$0	\$0	\$0	\$0	\$0
405 Play Equipment - Replace	\$0	\$33,775	\$0	\$0	\$0
422 Sport Court - Repair/Top Coat	\$0	\$0	\$15,177	\$0	\$0
426 Sport Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
Building Exterior					
506 Building Entry Landings - Seal	\$0	\$0	\$0	\$0	\$0
512 Building Entry Doors - Replace	\$0	\$0	\$0	\$0	\$0
540 Building Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
542 Building Siding - Repair/Replace	\$0	\$0	\$0	\$0	\$0
600 Pitched Roof, A, C, H, G - Replace	\$0	\$0	\$0	\$0	\$0
602 Pitched Roof, B, D, E, F - Replace	\$0	\$0	\$0	\$0	\$0
606 Low Slope Roof - Replace	\$0	\$0	\$0	\$0	\$0
610 Gutters, A, C, H, G - Replace	\$0	\$0	\$0	\$0	\$0
612 Gutters, B, D, E, F - Replace	\$0	\$0	\$0	\$0	\$0
614 Chimney Caps - Replace	\$0	\$0	\$64,730	\$0	\$0
616 Chimney Covers - Replace	\$0	\$0	\$0	\$0	\$0
Building Interior					
700 Interior Surfaces; PH 1 - Repaint	\$0	\$0	\$0	\$0	\$0
701 Interior Surfaces: PH 2 - Repaint	\$29,566	\$0	\$0	\$0	\$0
702 Interior Surfaces: PH 3 - Repaint	\$0	\$30,453	\$0	\$0	\$0
703 Interior Flooring: PH 1 - Replace	\$0	\$0	\$0	\$0	\$0
704 Interior Flooring: PH 2 - Replace	\$33,598	\$0	\$0	\$0	\$0
705 Interior Flooring PH 3 - Replace	\$0	\$34,606	\$0	\$0	\$0
714 Kitchen - Remodel/Refurbish	\$0	\$14,735	\$0	\$0	\$0
716 Bathrooms - Remodel/Refurbish	\$0	\$14,735	\$0	\$0	\$0
730 Managers Unit - Remodel/Refurbish	\$0	\$0	\$0	\$0	\$0
Systems/Equipment					
920 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
922 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$63,164	\$128,305	\$136,852	\$41,280	\$0
Ending Reserve Balance	\$768,999	\$820,978	\$870,085	\$1,021,089	\$1,220,610

Fiscal Year	2033	2034	2035	2036	2037
Starting Reserve Balance	\$1,220,610	\$1,427,814	\$1,594,266	\$1,208,964	\$1,003,986
Annual Reserve Contribution	\$193,967	\$199,786	\$205,780	\$211,953	\$218,311
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$13,236	\$15,104	\$14,010	\$11,060	\$8,930
Total Income	\$1,427,814	\$1,642,704	\$1,814,055	\$1,431,977	\$1,231,227
# Component					
Site/Grounds					
104 Asphalt - Resurface	\$0	\$0	\$0	\$386,452	\$0
106 Asphalt - Seal/Repair	\$0	\$0	\$0	\$41,539	\$0
120 Landscape - Refurbish	\$0	\$0	\$17,595	\$0	\$0
122 Trees/Roots - Delimb/Remove	\$0	\$0	\$17,595	\$0	\$0
132 Entry Signs, Carved - Replace	\$0	\$0	\$0	\$0	\$0
140 Mailboxes/Structure - Replace	\$0	\$0	\$0	\$0	\$0
150 Trash Enclosures - Refurbish	\$0	\$0	\$0	\$0	\$0
160 Equipment Shed Roof - Replace	\$0	\$0	\$0	\$0	\$0
Recreation					
300 Pool Deck - Maintain/Seal	\$0	\$0	\$0	\$0	\$0
302 Pool - Resurface	\$0	\$16,970	\$0	\$0	\$0
304 Spa - Resurface	\$0	\$0	\$0	\$0	\$6,506
306 Pool Tile - Replace	\$0	\$0	\$0	\$0	\$0
314 Pool Fence, 1/3 - Repair/Replace	\$0	\$0	\$0	\$0	\$11,722
405 Play Equipment - Replace	\$0	\$0	\$0	\$0	\$0
422 Sport Court - Repair/Top Coat	\$0	\$0	\$0	\$0	\$0
426 Sport Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
Building Exterior					
506 Building Entry Landings - Seal	\$0	\$0	\$39,999	\$0	\$0
512 Building Entry Doors - Replace	\$0	\$0	\$0	\$0	\$0
540 Building Exterior - Paint/Caulk	\$0	\$0	\$412,385	\$0	\$0
542 Building Siding - Repair/Replace	\$0	\$0	\$56,114	\$0	\$0
600 Pitched Roof, A, C, H, G - Replace	\$0	\$0	\$0	\$0	\$298,096
602 Pitched Roof, B, D, E, F - Replace	\$0	\$0	\$0	\$0	\$0
606 Low Slope Roof - Replace	\$0	\$0	\$0	\$0	\$0
610 Gutters, A, C, H, G - Replace	\$0	\$0	\$0	\$0	\$43,136
612 Gutters, B, D, E, F - Replace	\$0	\$0	\$0	\$0	\$0
614 Chimney Caps - Replace	\$0	\$0	\$0	\$0	\$0
616 Chimney Covers - Replace	\$0	\$0	\$61,403	\$0	\$0
Building Interior					
700 Interior Surfaces; PH 1 - Repaint	\$0	\$0	\$0	\$0	\$38,577
701 Interior Surfaces: PH 2 - Repaint	\$0	\$0	\$0	\$0	\$0
702 Interior Surfaces: PH 3 - Repaint	\$0	\$0	\$0	\$0	\$0
703 Interior Flooring: PH 1 - Replace	\$0	\$0	\$0	\$0	\$43,838
704 Interior Flooring: PH 2 - Replace	\$0	\$0	\$0	\$0	\$0
705 Interior Flooring PH 3 - Replace	\$0	\$0	\$0	\$0	\$0
714 Kitchen - Remodel/Refurbish	\$0	\$0	\$0	\$0	\$0
716 Bathrooms - Remodel/Refurbish	\$0	\$0	\$0	\$0	\$0
730 Managers Unit - Remodel/Refurbish	\$0	\$25,515	\$0	\$0	\$0
Systems/Equipment					
920 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$6,506
922 Spa Heater - Replace	\$0	\$5,953	\$0	\$0	\$0
Total Expenses	\$0	\$48,438	\$605,091	\$427,992	\$448,380
Ending Reserve Balance	\$1,427,814	\$1,594,266	\$1,208,964	\$1,003,986	\$782,847

Fiscal Year	2038	2039	2040	2041	2042
Starting Reserve Balance	\$782,847	\$640,414	\$753,997	\$939,826	\$1,147,816
Annual Reserve Contribution	\$224,861	\$231,607	\$238,555	\$245,711	\$253,083
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,113	\$6,969	\$8,466	\$10,434	\$12,612
Total Income	\$1,014,821	\$878,990	\$1,001,017	\$1,195,972	\$1,413,511
# Component					
Site/Grounds					
104 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
106 Asphalt - Seal/Repair	\$0	\$0	\$0	\$48,156	\$0
120 Landscape - Refurbish	\$0	\$0	\$20,397	\$0	\$0
122 Trees/Roots - Delimb/Remove	\$0	\$0	\$20,397	\$0	\$0
132 Entry Signs, Carved - Replace	\$0	\$0	\$0	\$0	\$0
140 Mailboxes/Structure - Replace	\$0	\$31,811	\$0	\$0	\$0
150 Trash Enclosures - Refurbish	\$0	\$0	\$0	\$0	\$0
160 Equipment Shed Roof - Replace	\$0	\$5,748	\$0	\$0	\$0
Recreation					
300 Pool Deck - Maintain/Seal	\$0	\$0	\$0	\$0	\$37,912
302 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
304 Spa - Resurface	\$0	\$0	\$0	\$0	\$0
306 Pool Tile - Replace	\$0	\$0	\$0	\$0	\$0
314 Pool Fence, 1/3 - Repair/Replace	\$0	\$0	\$0	\$0	\$0
405 Play Equipment - Replace	\$0	\$0	\$0	\$0	\$0
422 Sport Court - Repair/Top Coat	\$0	\$0	\$20,397	\$0	\$0
426 Sport Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
Building Exterior					
506 Building Entry Landings - Seal	\$0	\$0	\$0	\$0	\$0
512 Building Entry Doors - Replace	\$0	\$0	\$0	\$0	\$0
540 Building Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
542 Building Siding - Repair/Replace	\$0	\$0	\$0	\$0	\$0
600 Pitched Roof, A, C, H, G - Replace	\$0	\$0	\$0	\$0	\$0
602 Pitched Roof, B, D, E, F - Replace	\$246,534	\$0	\$0	\$0	\$0
606 Low Slope Roof - Replace	\$0	\$0	\$0	\$0	\$0
610 Gutters, A, C, H, G - Replace	\$0	\$0	\$0	\$0	\$0
612 Gutters, B, D, E, F - Replace	\$42,985	\$0	\$0	\$0	\$0
614 Chimney Caps - Replace	\$0	\$0	\$0	\$0	\$0
616 Chimney Covers - Replace	\$0	\$0	\$0	\$0	\$0
Building Interior					
700 Interior Surfaces; PH 1 - Repaint	\$0	\$0	\$0	\$0	\$0
701 Interior Surfaces: PH 2 - Repaint	\$39,734	\$0	\$0	\$0	\$0
702 Interior Surfaces: PH 3 - Repaint	\$0	\$40,926	\$0	\$0	\$0
703 Interior Flooring: PH 1 - Replace	\$0	\$0	\$0	\$0	\$0
704 Interior Flooring: PH 2 - Replace	\$45,153	\$0	\$0	\$0	\$0
705 Interior Flooring PH 3 - Replace	\$0	\$46,507	\$0	\$0	\$0
714 Kitchen - Remodel/Refurbish	\$0	\$0	\$0	\$0	\$0
716 Bathrooms - Remodel/Refurbish	\$0	\$0	\$0	\$0	\$0
730 Managers Unit - Remodel/Refurbish	\$0	\$0	\$0	\$0	\$0
Systems/Equipment					
920 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
922 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$374,407	\$124,993	\$61,191	\$48,156	\$37,912
Ending Reserve Balance	\$640,414	\$753,997	\$939,826	\$1,147,816	\$1,375,599

Fiscal Year	2043	2044	2045	2046	2047
Starting Reserve Balance	\$1,375,599	\$1,643,596	\$1,827,888	\$1,163,535	\$1,366,444
Annual Reserve Contribution	\$260,675	\$268,496	\$276,550	\$284,847	\$293,392
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$15,090	\$17,350	\$14,951	\$12,645	\$14,565
Total Income	\$1,651,364	\$1,929,442	\$2,119,389	\$1,461,027	\$1,674,401
# Component					
Site/Grounds					
104 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
106 Asphalt - Seal/Repair	\$0	\$0	\$0	\$55,825	\$0
120 Landscape - Refurbish	\$0	\$0	\$23,646	\$0	\$0
122 Trees/Roots - Delimb/Remove	\$0	\$0	\$23,646	\$0	\$0
132 Entry Signs, Carved - Replace	\$0	\$14,643	\$0	\$0	\$0
140 Mailboxes/Structure - Replace	\$0	\$0	\$0	\$0	\$0
150 Trash Enclosures - Refurbish	\$0	\$0	\$18,381	\$0	\$0
160 Equipment Shed Roof - Replace	\$0	\$0	\$0	\$0	\$0
Recreation					
300 Pool Deck - Maintain/Seal	\$0	\$0	\$0	\$0	\$0
302 Pool - Resurface	\$0	\$0	\$0	\$24,195	\$0
304 Spa - Resurface	\$7,768	\$0	\$0	\$0	\$0
306 Pool Tile - Replace	\$0	\$0	\$0	\$14,563	\$0
314 Pool Fence, 1/3 - Repair/Replace	\$0	\$0	\$0	\$0	\$15,754
405 Play Equipment - Replace	\$0	\$52,621	\$0	\$0	\$0
422 Sport Court - Repair/Top Coat	\$0	\$0	\$0	\$0	\$0
426 Sport Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
Building Exterior					
506 Building Entry Landings - Seal	\$0	\$0	\$53,755	\$0	\$0
512 Building Entry Doors - Replace	\$0	\$0	\$0	\$0	\$0
540 Building Exterior - Paint/Caulk	\$0	\$0	\$554,212	\$0	\$0
542 Building Siding - Repair/Replace	\$0	\$0	\$75,413	\$0	\$0
600 Pitched Roof, A, C, H, G - Replace	\$0	\$0	\$0	\$0	\$0
602 Pitched Roof, B, D, E, F - Replace	\$0	\$0	\$0	\$0	\$0
606 Low Slope Roof - Replace	\$0	\$0	\$105,955	\$0	\$0
610 Gutters, A, C, H, G - Replace	\$0	\$0	\$0	\$0	\$0
612 Gutters, B, D, E, F - Replace	\$0	\$0	\$0	\$0	\$0
614 Chimney Caps - Replace	\$0	\$0	\$100,847	\$0	\$0
616 Chimney Covers - Replace	\$0	\$0	\$0	\$0	\$0
Building Interior					
700 Interior Surfaces; PH 1 - Repaint	\$0	\$0	\$0	\$0	\$51,844
701 Interior Surfaces; PH 2 - Repaint	\$0	\$0	\$0	\$0	\$0
702 Interior Surfaces; PH 3 - Repaint	\$0	\$0	\$0	\$0	\$0
703 Interior Flooring; PH 1 - Replace	\$0	\$0	\$0	\$0	\$58,914
704 Interior Flooring; PH 2 - Replace	\$0	\$0	\$0	\$0	\$0
705 Interior Flooring PH 3 - Replace	\$0	\$0	\$0	\$0	\$0
714 Kitchen - Remodel/Refurbish	\$0	\$0	\$0	\$0	\$0
716 Bathrooms - Remodel/Refurbish	\$0	\$0	\$0	\$0	\$0
730 Managers Unit - Remodel/Refurbish	\$0	\$34,290	\$0	\$0	\$0
Systems/Equipment					
920 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
922 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$7,768	\$101,554	\$955,854	\$94,583	\$126,512
Ending Reserve Balance	\$1,643,596	\$1,827,888	\$1,163,535	\$1,366,444	\$1,547,889

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

Location: Sidewalks, patios, walkways, curbing, etc...

Funded?: No. Useful life is unpredictable; maintain as needed out of operating budget

History: No major projects known

Comments: No change in funding status from previous 2017/2018 Fiscal Year Reserve Study.

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 104 Asphalt - Resurface**Quantity: Approx 93,000 square feet**

Location: Roadway and parking areas of association

Funded?: Yes.

History: Asphalt was resurfaced in 2005, local repairs in 2017 - \$3,894

Comments: Cost inflated 3% from prior 2017/2018 Reserve Study. RUL adjusted to align better with seal coat - see next component.

Useful Life: 30 years

Remaining Life: 18 years

Best Case: \$ 217,000

Worst Case: \$237,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 106 Asphalt - Seal/Repair**Quantity: Approx 93,000 square feet**

Location: Roadway and parking areas of association

Funded?: Yes.

History: Reportedly done 2016, previously done in 2011

Comments: Cost inflated 3%, deducted one year RUL from prior 2017/2018 Reserve Study.

Useful Life: 5 years

Remaining Life: 3 years

Best Case: \$ 21,200

Worst Case: \$27,600

Lower allowance

Higher allowance

Cost Source: Client Cost History adjusted for inflation

Comp #: 110 Rockeries - Repair/Replace**Quantity: Extensive linear feet**

Location: Scattered common area locations

Funded?: No. Useful life not predictable or extended

History: None known

Comments: No change in funding status from previous 2017/2018 Fiscal Year Reserve Study.

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 116 Drainage Systems - Maintain/Repair**Quantity: Extensive systems**

Location: Throughout community

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

History: Significant local drainage improvement projects in 2014 and between 2004-2007

Comments: No change in funding status from previous 2017/2018 Fiscal Year Reserve Study.

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 120 Landscape - Refurbish**Quantity: Extensive landscaping**

Location: Common areas

Funded?: Yes.

History: Landscape refurbish in FY 2014 expense of \$11,500, FY 2015 expense anticipated at \$5,000

Comments: Cost inflated 3%, deducted one year RUL from previous 2017/2018 Reserve Study.

Useful Life: 5 years

Remaining Life: 2 years

Best Case: \$ 8,490

Worst Case: \$12,800

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History/Estimate

Provided by Client

Comp #: 122 Trees/Roots - Delimb/Remove **Quantity: Extensive quantity**
Location: Common areas
Funded?: Yes.
History: FY 2015 expense anticipated at \$10,000
Comments: Cost inflated 3%, deducted one year RUL from previous 2017/2018 Reserve Study.
Useful Life: 5 years Remaining Life: 2 years
Best Case: \$ 8,490 Lower allowance Worst Case: \$12,800 Higher allowance
Cost Source: Estimate Provided by Client, adjusted for inflation

Comp #: 126 Irrigation Systems - Repair/Replace **Quantity: Extensive systems**
Location: Throughout common area landscaping
Funded?: No. Annual cost best handled as operating expense
History: None known
Comments: No change in funding status from previous 2017/2018 Fiscal Year Reserve Study.
Useful Life: 0 years Remaining Life:
Best Case: Worst Case:
Cost Source:

Comp #: 132 Entry Signs, Carved - Replace **Quantity: (2) carved wood**
Location: Entry locations
Funded?: Yes.
History: No major projects known
Comments: Cost inflated 3%, deducted one year RUL from previous 2017/2018 Reserve Study.
Useful Life: 20 years Remaining Life: 6 years
Best Case: \$ 5,730 Lower allowance Worst Case: \$7,850 Higher allowance
Cost Source: ARI Cost Database: Similar Project
Cost History

Comp #: 134 Entry Sign, Painted - Replace **Quantity: (1) painted wood**
Location: Entry location, center
Funded?: No. Cost projected to be too small
History: Last replaced in 2009
Comments: No change in funding status from previous 2017/2018 Fiscal Year Reserve Study.
Useful Life: 0 years Remaining Life:
Best Case: Worst Case:
Cost Source:

Comp #: 140 Mailboxes/Structure - Replace **Quantity: (166) box, (4) structure**
Location: Adjacent to asphalt drive
Funded?: Yes.
History: On-going repairs reported including new roof over 2 structures in 2016
Comments: Cost inflated 3%, deducted one year RUL from previous 2017/2018 Reserve Study.
Useful Life: 20 years Remaining Life: 1 years
Best Case: \$ 15,100 Lower allowance Worst Case: \$19,100 Higher allowance
Cost Source: ARI Cost Database: Similar Project
Cost History

Comp #: 150 Trash Enclosures - Refurbish **Quantity: (6) wood enclosures**
Location: Adjacent to asphalt driveway
Funded?: Yes.
History: No major projects known
Comments: Cost inflated 3%, deducted one year RUL from previous 2017/2018 Reserve Study.
Useful Life: 20 years Remaining Life: 7 years
Best Case: \$ 7,000 Lower allowance Worst Case: \$9,550 Higher allowance
Cost Source: ARI Cost Database: Similar Project
Cost History

Comp #: 160 Equipment Shed Roof - Replace

Quantity: (1) wood, 10'x20'

Location: Adjacent to Sport Court

Funded?: Yes.

History: No major projects known

Comments: No reported plans or history of work at this time. RUL adjusted to align with Mailboxes Structure roof replacement - see component #140. Cost inflated 3% from previous 2017/2018 Reserve Study.

Useful Life: 20 years

Remaining Life: 1 years

Best Case: \$ 2,880

Worst Case: \$3,300

Lower estimate to replace roof

Higher estimate to replace roof

Cost Source: Estimate Provided by Client, adjusted for inflation

Comp #: 998 Association Annual Inspection

Quantity: Every year

Location: Common and limited elements throughout association

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

History: No such inspection reports were known or provided for our review

Comments: No change in funding status from previous 2017/2018 Fiscal Year Reserve Study.

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 999 Reserve Study Update

Quantity: Annual update

Location: Common and limited elements throughout association

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

History: 2018/2019 NSV

Comments: No change in funding status from previous 2017/2018 Fiscal Year Reserve Study.

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Recreation

Comp #: 300 Pool Deck - Maintain/Seal**Quantity: Approx 1,950 square feet**

Location: Perimeter of pool

Funded?: Yes.

History: Resurface project in 2002 at reported expense of \$10,000, some repairs in 2010~\$3,800, local repairs in 2016

Comments: No such work reported at this time - work deferred and RUL remains 0. Cost inflated 3% from prior 2017/2018

Reserve Study.

Useful Life: 12 years

Remaining Life: 0 years

Best Case: \$ 16,600

Worst Case: \$20,700

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 302 Pool - Resurface**Quantity: Approx 800 surface SF**

Location: Pool surface

Funded?: Yes.

History: Last resurfaced in 2010

Comments: Cost inflated 3%, deducted one year RUL from previous 2017/2018 Reserve Study.

Useful Life: 12 years

Remaining Life: 4 years

Best Case: \$ 9,550

Worst Case: \$11,600

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History/Similar

Project Cost History

Comp #: 304 Spa - Resurface**Quantity: Approx 50 surface SF**

Location: Spa surface

Funded?: Yes.

History: Reportedly refinished in 2015, previously done in 2010

Comments: Cost inflated 3%, deducted one year RUL from prior 2017/2018 Reserve Study.

Useful Life: 6 years

Remaining Life: 1 years

Best Case: \$ 3,180

Worst Case: \$4,240

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History/Similar

Project Cost History

Comp #: 306 Pool Tile - Replace**Quantity: Approx 150 linear feet**

Location: Perimeter of pool

Funded?: Yes.

History: No major projects known

Comments: Cost inflated 3%, deducted one year RUL from prior 2017/2018 Reserve Study.

Useful Life: 24 years

Remaining Life: 4 years

Best Case: \$ 5,570

Worst Case: \$7,160

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 308 Pool/Spa Covers - Replace**Quantity: (2) assorted**

Location: Cabana

Funded?: No. Cost projected to be too small

History: No major projects known

Comments: No change in funding status from previous 2017/2018 Fiscal Year Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 314 Pool Fence, 1/3 - Repair/Replace**Quantity: Approx 170 LF, total**

Location: Perimeter of pool deck

Funded?: Yes.

History: 2017 Rebuild - \$2720

Comments: Per Management, the Association rebuilt the pool fence in 2017, and it is our understanding that most of the fence was rebuilt with the remaining sections to be done as needed. We adjusted RUL based on information that majority of fence was rebuilt and plans for continued ongoing efforts. No details or scope of work provided to us at this time. Adjust component in future studies as more information becomes available. Cost inflated 3% from prior 2017/2018 Reserve Study.

Useful Life: 10 years

Remaining Life: 9 years

Best Case: \$ 5,730

Worst Case: \$7,640

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 318 Pool Furniture - Replace**Quantity: Approx (24) assorted**

Location: Storage or pool area

Funded?: No. Cost projected to be too small

History: Some furniture purchased in 2011

Comments: No change in funding status from previous 2017/2018 Fiscal Year Reserve Study.

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 405 Play Equipment - Replace**Quantity: (1) big toy**

Location: Central common area

Funded?: Yes.

History: Replaced in FY 2014 at reported expense of \$22,100

Comments: Cost inflated 3%, deducted one year RUL from prior 2017/2018 Reserve Study.

Useful Life: 15 years

Remaining Life: 11 years

Best Case: \$ 21,200

Worst Case: \$27,600

Lower allowance to replace

Higher allowance to replace

Cost Source: Inflated Client Cost History/Similar

Project Cost History

Comp #: 422 Sport Court - Repair/Top Coat**Quantity: Approx 6,700 square feet**

Location: Central common area

Funded?: Yes.

History: Top coat and asphalt repair completed last in 2011 at an expense of ~\$7,000

Comments: Cost inflated 3%, deducted one year RUL from prior 2017/2018 Reserve Study.

Useful Life: 10 years

Remaining Life: 2 years

Best Case: \$ 8,490

Worst Case: \$12,800

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History/Similar

Project Cost History

Comp #: 426 Sport Court Fence - Replace**Quantity: Approx 350 linear feet**

Location: Perimeter of sport court

Funded?: Yes.

History: No major projects known

Comments: Cost inflated 3%, deducted one year RUL from prior 2017/2018 Reserve Study.

Useful Life: 40 years

Remaining Life: 2 years

Best Case: \$ 9,650

Worst Case: \$11,100

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Building Exterior

Comp #: 500 Decks - Repair/Replace**Quantity: Approx 7,600 square feet**

Location: Decks throughout association

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

History: One deck repaired in 2017 - \$22,122

Comments: No change in funding status from previous 2017/2018 Fiscal Year Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 502 Metal Rail - Maintain/Replace**Quantity: Approx 1,370 linear feet**

Location: Adjacent to building entrances and elevated decks

Funded?: No. Useful life is unpredictable; maintain as needed out of operating budget

History: None known

Comments: No change in funding status from previous 2017/2018 Fiscal Year Reserve Study.

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 506 Building Entry Landings - Seal**Quantity: Approx 1,900 square feet**

Location: Building entry areas

Funded?: Yes.

History: Epoxy coated mostly completed in FY's 2014-2015

Comments: Cost inflated 3%, deducted one year RUL from prior 2017/2018 Reserve Study.

Useful Life: 10 years

Remaining Life: 7 years

Best Case: \$ 20,200

Worst Case: \$28,200

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History/Similar

Project Cost History

Comp #: 508 Exterior Lights - Replace**Quantity: (266) assorted**

Location: Exterior common and limited common area locations

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

History: None known

Comments: No change in funding status from previous 2017/2018 Fiscal Year Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 512 Building Entry Doors - Replace**Quantity: (28) sets, double-doors**

Location: Building entry doors, includes Cabana

Funded?: Yes.

History: No major projects known

Comments: Cost inflated 3%, deducted one year RUL from prior 2017/2018 Reserve Study.

Useful Life: 40 years

Remaining Life: 7 years

Best Case: \$ 83,200

Worst Case: \$95,100

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 512 Unit Doors - Repair/Replace**Quantity: Extensive quantity**

Location: Unit entry or storage doors

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

History: None known

Comments: No change in funding status from previous 2017/2018 Fiscal Year Reserve Study.

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 540 Building Exterior - Paint/Caulk **Quantity: Approx 118,000 GSF**
Location: Exterior building surfaces, includes metal railings
Funded?: Yes.
History: Last painted in FY 2015 at a reported expense of \$210,000 (excluding Cabana expense)
Comments: Cost inflated 3%, deducted one year RUL from prior 2017/2018 Reserve Study.
Useful Life: 10 years Remaining Life: 7 years
Best Case: \$ 224,000 Worst Case: \$275,000
Lower allowance Higher allowance
Cost Source: Inflated Client Cost History/Similar
Project Cost History

Comp #: 542 Building Siding - Repair/Replace **Quantity: Approx 118,000 GSF**
Location: Exterior building surfaces
Funded?: Yes.
History: No major projects known
Comments: Cost inflated 3%, deducted one year RUL from prior 2017/2018 Reserve Study.
Useful Life: 10 years Remaining Life: 7 years
Best Case: \$ 29,700 Worst Case: \$38,200
Lower allowance Higher allowance
Cost Source: Inflated Client Cost History/Similar
Project Cost History

Comp #: 544 Windows/Glass Doors - Replace **Quantity: (827) assorted**
Location: Building exterior elevations
Funded?: No. Board suggests majority are owner responsibility, not association
History: No major projects known
Comments: No change in funding status from previous 2017/2018 Fiscal Year Reserve Study.
Useful Life: Remaining Life:
Best Case: Worst Case:
Cost Source:

Comp #: 600 Pitched Roof, A, C, H, G - Replace **Quantity: Approx 42,600 square feet**
Location: Rooftop of Buildings A, C, H and G
Funded?: Yes.
History: Last replaced in FY's 2011-2012 at reported expense of \$96,000
Comments: Cost inflated 3%, deducted one year RUL from prior 2017/2018 Reserve Study.
Useful Life: 25 years Remaining Life: 19 years
Best Case: \$ 159,000 Worst Case: \$181,000
Lower allowance Higher allowance
Cost Source: ARI Cost Database: Similar Project
Cost History

Comp #: 602 Pitched Roof, B, D, E, F - Replace **Quantity: Approx 34,300 square feet**
Location: Rooftop of Buildings B, D, E and F
Funded?: Yes.
History: Last replaced in FY 2013 at reported expense of \$93,000
Comments: Cost inflated 3%, deducted one year RUL from prior 2017/2018 Reserve Study.
Useful Life: 25 years Remaining Life: 20 years
Best Case: \$ 128,000 Worst Case: \$145,000
Lower allowance Higher allowance
Cost Source: ARI Cost Database: Similar Project
Cost History

Comp #: 606 Low Slope Roof - Replace **Quantity: Approx 2,500 square feet**
Location: Cabana roof
Funded?: Yes.
History: Reportedly replaced last in 2005
Comments: Cost inflated 3%, deducted one year RUL from prior 2017/2018 Reserve Study.
Useful Life: 20 years Remaining Life: 7 years
Best Case: \$ 42,400 Worst Case: \$53,000
Lower allowance Higher allowance
Cost Source: ARI Cost Database: Similar Project
Cost History

Comp #: 610 Gutters, A, C, H, G - Replace**Quantity: Approx 2,900 linear feet**

Location: Perimeter of Buildings A, C, H and G

Funded?: Yes.

History: Replaced in FY's 2011-2012

Comments: Cost inflated 3%, deducted one year RUL from prior 2017/2018 Reserve Study.

Useful Life: 25 years

Remaining Life: 19 years

Best Case: \$ 21,500

Worst Case: \$27,700

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History/Similar

Project Cost History

Comp #: 612 Gutters, B, D, E, F - Replace**Quantity: Approx 2,800 linear feet**

Location: Perimeter of of Buildings B, D, E and F

Funded?: Yes.

History: Replaced in FY 2013

Comments: Cost inflated 3%, deducted one year RUL from prior 2017/2018 Reserve Study.

Useful Life: 25 years

Remaining Life: 20 years

Best Case: \$ 20,800

Worst Case: \$26,800

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History/Similar

Project Cost History

Comp #: 614 Chimney Caps - Replace**Quantity: (147) caps**

Location: Rooftop of buildings

Funded?: Yes.

History: Chimney caps planned for replacement in FY's 2014-2016

Comments: Cost inflated 3%, deducted one year RUL from prior 2017/2018 Reserve Study.

Useful Life: 15 years

Remaining Life: 12 years

Best Case: \$ 42,800

Worst Case: \$48,000

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History/Similar

Project Cost History

Comp #: 616 Chimney Covers - Replace**Quantity: (35) covers**

Location: Rooftop of buildings

Funded?: Yes.

History: Chimney chase covers were reportedly replaced in 2004

Comments: Cost inflated 3%, deducted one year RUL from prior 2017/2018 Reserve Study.

Useful Life: 20 years

Remaining Life: 17 years

Best Case: \$ 33,400

Worst Case: \$40,900

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History/Similar

Project Cost History

Building Interior

Comp #: 700 Interior Surfaces; PH 1 - Repaint**Quantity: ~ 1/3 of 64,000 SF**

Location: Interior cabana and entryway surfaces

Funded?: Yes.

History: Reportedly last painted in 2007 at expense of \$56,000, 2017 - \$22k

Comments: Per Management, the Association started process of repainting interior surfaces in 2017, with the remaining work to be done in 2018 and 2019. This component is Phase 1 of 3 representing 1/3 of total project - see next two components for remaining work and future funding. Client cost shown below.

Useful Life: 10 years

Remaining Life: 9 years

Best Case: \$ 20,000

Worst Case: \$24,000

Lower allowance

Higher allowance

Cost Source: Client Cost History

Comp #: 701 Interior Surfaces: PH 2 - Repaint**Quantity: ~ 1/3 of 64,000 SF**

Location: Interior cabana and entryway surfaces

Funded?: Yes.

History: Reportedly last painted in 2007 at expense of \$56,000, work anticipated for 2018

Comments: This phase reportedly planned for 2018; RUL adjusted accordingly. Client cost shown below.

Useful Life: 10 years

Remaining Life: 0 years

Best Case: \$ 20,000

Worst Case: \$24,000

Lower allowance

Higher allowance

Cost Source: Client Cost History

Comp #: 702 Interior Surfaces: PH 3 - Repaint**Quantity: ~ 1/3 of 64,000 SF**

Location: Interior cabana and entryway surfaces

Funded?: Yes.

History: Reportedly last painted in 2007 at expense of \$56,000, anticipated for 2019

Comments: This phase reportedly planned for 2019; RUL adjusted accordingly. Client cost shown below.

Useful Life: 10 years

Remaining Life: 1 years

Best Case: \$ 20,000

Worst Case: \$24,000

Lower allowance

Higher allowance

Cost Source: Client Cost History

Comp #: 703 Interior Flooring: PH 1 - Replace**Quantity: ~ 1/3 of 1,500 SY**

Location: Building entryway interior flooring, Cabana

Funded?: Yes.

History: Replaced last in 2007 at expense of \$50,000, 2017 - \$25k

Comments: Per Management, the Association started process of carpet replacement in 2017 in conjunction with interior painting (see #700), with the remaining work to be done in 2018 and 2019. This component is Phase 1 of 3 representing 1/3 of total project - see next two components for remaining work and future funding. Client cost shown below.

Useful Life: 10 years

Remaining Life: 9 years

Best Case: \$ 20,000

Worst Case: \$30,000

Lower allowance

Higher allowance

Cost Source: Client Cost History

Comp #: 704 Interior Flooring: PH 2 - Replace**Quantity: ~ 1/3 of 1,500 SY**

Location: Building entryway interior flooring, Cabana

Funded?: Yes.

History: Replaced last in 2007 at expense of \$50,000, anticipated for 2018

Comments: This component represents phase 2 of complete replacement; 1/3 slated for 2018. RUL adjusted. Client cost shown below.

Useful Life: 10 years

Remaining Life: 0 years

Best Case: \$ 20,000

Worst Case: \$30,000

Lower allowance

Higher allowance

Cost Source: Client Cost History

Comp #: 705 Interior Flooring PH 3 - Replace**Quantity: ~ 1/3 of 1,500 SY**

Location: Building entryway interior flooring, Cabana

Funded?: Yes.

History: Replaced last in 2007 at expense of \$50,000, anticipated for 2019

Comments: This component represents the last phase of carpet replacement slated for 2019; RUL adjusted below. Client cash shown here.

Useful Life: 10 years

Remaining Life: 1 years

Best Case: \$ 20,000

Worst Case: \$30,000

Lower allowance

Higher allowance

Cost Source: Client Cost History

Comp #: 706 Interior Lights - Replace**Quantity: Moderate quantity**

Location: Cabana and entry hallway interiors

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

History: None known

Comments: No change in funding status from previous 2017/2018 Fiscal Year Reserve Study.

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 710 Furniture/Decor - Replace**Quantity: Moderate quantity**

Location: Cabana interior

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

History: None known

Comments: No change in funding status from previous 2016/2017 Fiscal Year Reserve Study.

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 714 Kitchen - Remodel/Refurbish**Quantity: (1) moderate square feet**

Location: Cabana interior

Funded?: Yes.

History: Last remodeled in 2009

Comments: Cost inflated 3%, deducted one year RUL from prior 2017/2018 Reserve Study.

Useful Life: 20 years

Remaining Life: 11 years

Best Case: \$ 8,490

Worst Case: \$12,800

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History/Similar

Project Cost History

Comp #: 716 Bathrooms - Remodel/Refurbish**Quantity: (2) bathrooms**

Location: Cabana interior

Funded?: Yes.

History: Last remodeled in 2009

Comments: Cost inflated 3%, deducted one year RUL from prior 2017/2018 Reserve Study.

Useful Life: 20 years

Remaining Life: 11 years

Best Case: \$ 8,490

Worst Case: \$12,800

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

Comp #: 730 Managers Unit - Remodel/Refurbish**Quantity: ~ 900 square feet**

Location: Unit F102

Funded?: Yes.

History: Some repairs, upgrades/remodel completed in FY 2014; \$15,900 in expenses were reported

Comments: Cost inflated 3%, deducted one year RUL from prior 2017/2018 Reserve Study.

Useful Life: 10 years

Remaining Life: 6 years

Best Case: \$ 10,600

Worst Case: \$21,200

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

Systems/Equipment

Comp #: 900 Plumbing - Repair/Replace**Quantity: Extensive systems**

Location: Throughout association

Funded?: No. Useful life not predictable or extended

History: Incidents in the last few years (~\$75,000 total); plus \$50,000 in FY 2014 for sewer line back up

Comments: No change in funding status from previous 2017/2018 Fiscal Year Reserve Study.

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 902 Electrical - Repair/Replace**Quantity: Extensive systems**

Location: Throughout association

Funded?: No. Useful life not predictable or extended

History: None known

Comments: No change in funding status from previous 2017/2018 Fiscal Year Reserve Study.

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 920 Pool Heater - Replace**Quantity: (1) Raypak, gas**

Location: Pool/spa equipment room

Funded?: Yes.

History: Replaced in 2007

Comments: Cost inflated 3%, deducted one year RUL from prior 2017/2018 Reserve Study.

Useful Life: 15 years

Remaining Life: 4 years

Best Case: \$ 3,180

Worst Case: \$4,240

Lower allowance to replace

Higher allowance to replace

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 922 Spa Heater - Replace**Quantity: (1) Raypak, gas**

Location: Pool/spa equipment room

Funded?: Yes.

History: Replaced last in 2004

Comments: Cost inflated 3%, deducted one year RUL from prior 2017/2018 Reserve Study.

Useful Life: 15 years

Remaining Life: 1 years

Best Case: \$ 3,180

Worst Case: \$4,240

Lower allowance to replace

Higher allowance to replace

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 924 Pool/Spa Filters - Replace**Quantity: (2) assorted systems**

Location: Pool/spa equipment room

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

History: Replacements in 2008 and 2009

Comments: No change in funding status from previous 2017/2018 Fiscal Year Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 928 Pool Pumps/Valves - Replace**Quantity: Assorted equipment**

Location: Pool/spa equipment room

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

History: None known

Comments: No change in funding status from previous 2017/2018 Fiscal Year Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 930 Water Heater - Replace

Quantity: (1) Rheem, electric

Location: Cabana interior

Funded?: No. Cost projected to be too small for reserve funding

History: Last replacement in 2005; typical life expectancy of 10-12 years

Comments: No change in funding status from previous 2017/2018 Fiscal Year Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 940 Office Equipment/Furniture-Replace

Quantity: Minor quantity

Location: Office interior

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

History: None known

Comments: No change in funding status from previous 2017/2018 Fiscal Year Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 960 Small Equipment/Tools - Replace

Quantity: Minor equipment

Location: Storage shed, common areas, etc...

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

History: None known

Comments: No change in funding status from previous 2017/2018 Fiscal Year Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:
