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Update "With-Site-Visit" Reserve Study



Westcliff Spokane, WA

Report #: 21809-3
For Period Beginning: January 1, 2021
Expires: December 31, 2021

Date Prepared: May 14, 2020



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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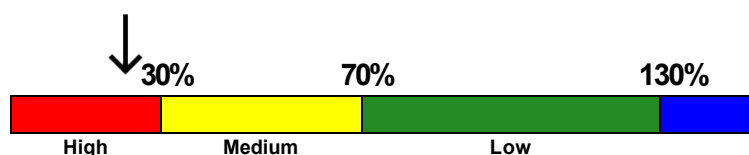
3- Minute Executive Summary

Association: Westcliff **Assoc. #: 21809-3**
Location: Spokane, WA **# of Units: 49**
Report Period: January 1, 2021 through December 31, 2021

Findings/Recommendations as-of: January 1, 2021

Starting Reserve Balance	\$100,179
Current Fully Funded Reserve Balance	\$430,148
Percent Funded	23.3 %
Average Reserve (Deficit) or Surplus Per Unit	(\$6,734)
Recommended 2021 100% Quarterly "Full Funding" Contributions	\$13,800
2021 "Alternate / Baseline Funding" minimum to keep Reserves above \$0	\$12,500
Most Recent Budgeted Contribution Rate	\$4,000

Reserves % Funded: 23.3%



Special Assessment Risk:

Economic Assumptions:

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

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

• Your Reserve Fund is currently 23.3 % 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 Quarterly Reserve Contributions of \$13,800. This 100% "Full" contribution rate is designed to gradually achieve the funding objective by the end of our 30-year report scope.

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

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Site & Grounds				
120	Asphalt Main Drive - Resurface	30	15	\$34,000
120	Asphalt Visitor Pkg - Resurface	30	24	\$18,000
121	Asphalt - Seal/Repair	5	4	\$7,200
122	Asphalt Path - Repair/Replace	20	0	\$4,320
160	Pole Lights - Replace	40	10	\$30,000
975	Lawn Tractor - Repair/Replace	15	0	\$3,400
Building Exterior				
505	Low Slope Roof - Replace	20	10	\$175,000
506	Roof - Tear Off, Copping Metal	40	10	\$75,000
515	Chimney Covers & Flue Caps	20	10	\$17,000
521	Bldg Exterior - Clean/Inspect	10	0	\$11,000
525	Exterior Surfaces- Paint	10	0	\$12,500
526	Sealants (caulk) - Replace	20	0	\$50,790
528	Stucco - Maintain/Repair	10	0	\$6,800
530	Masonry - Partial Repoint	20	0	\$19,500
538	Bldg Entry Doors - Replace	20	4	\$10,000
Building Interior				
432	Game Room & Lounge - Repaint	12	3	\$2,050
434	Game Rm & Lounge Flooring	12	3	\$6,500
560	Resident Managers Unit - Refurb	10	3	\$6,800
705	Hallway Carpeting - Replace	15	8	\$22,500
706	Elevator Lobbies Flooring, flrs 2-6	15	6	\$6,800
707	Entryway Flooring - Replace	20	11	\$6,200
710	Hallways - Paint	15	8	\$5,050
713	Window Treatments - Replace	15	6	\$8,100
720	Interior Lights - Replace	30	8	\$18,000
Systems & Mechanical				
605	Garage Door - Repair/Replace	15	3	\$8,100
610	Garage Door Operator - Replace	10	3	\$2,000
909	Generator - Replace	40	30	\$40,000
910	Rooftop Common HVAC	30	29	\$25,000
950	Entry Access System - Replace	15	5	\$6,000
955	Security TV - Replace	10	4	\$7,000
960	Elevator - Modernize	20	11	\$70,000
961	Elevator Cab - Remodel	20	11	\$8,500
965	Fire Alarm System - Replace	20	11	\$13,000

33 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 With-Site-Visit Reserve Study](#), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association

precedents. We performed an on-site inspection to evaluate your common areas, updating and adjusting your Reserve Component List as appropriate.

Which Physical Assets are Funded by Reserves?

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



RESERVE COMPONENT "FOUR-PART TEST"

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

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

How much should we contribute?



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

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

What is our Recommended Funding Goal?

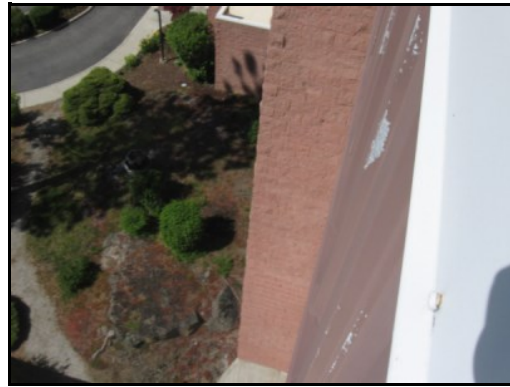
Maintaining the Reserve Fund at a level equal to the *value* of deterioration is called "Full Funding" (100% Funded). As each asset ages and becomes "used up," the Reserve Fund grows proportionally. **This is simple, responsible, and our recommendation.** Evidence shows that associations in the 70 -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



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

Site Inspection Notes

During our site visit on 4/2/2020, we visually inspected all visible common areas, while compiling a photographic inventory, noting: current condition, make & model information where appropriate, apparent levels of care and maintenance, exposure to weather elements and other factors that may affect the components useful life. We suggest exterior building envelope priorities: inspection by qualified architect / engineer, with subsequent guidance for sealant replacement, painting, stucco / masonry repair and paint / repair of balcony railing (owner expense guided by board architectural control process).



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.

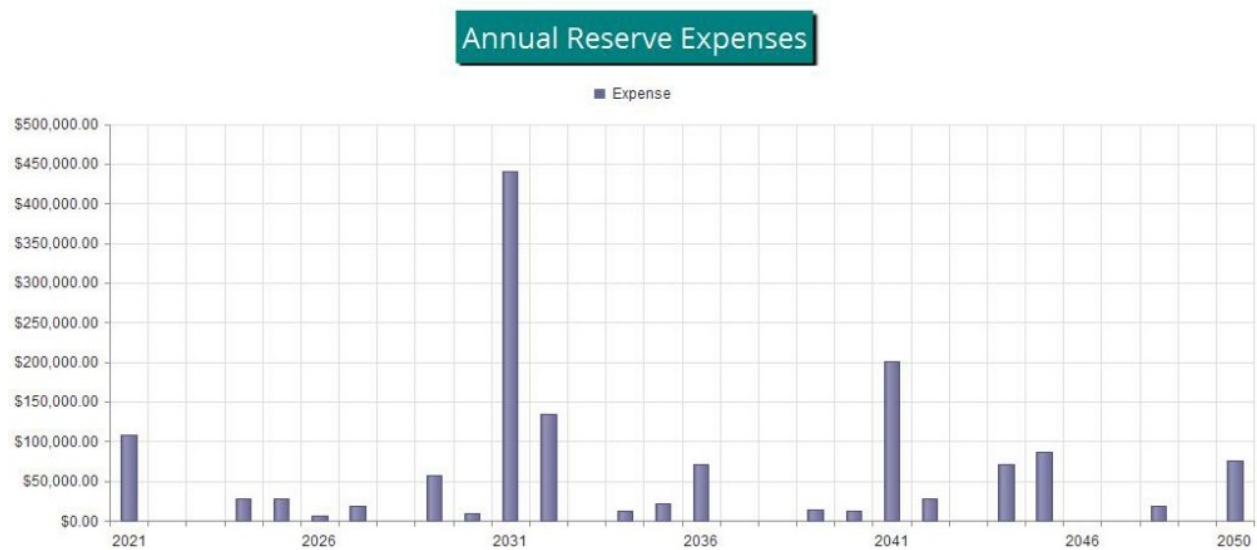


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$100,179 as-of the start of your Fiscal Year on 1/1/2021. As of that date, your Fully Funded Balance is computed to be \$430,148 (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 \$13,800 per quarter this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary Table and the Cash Flow Detail Table.

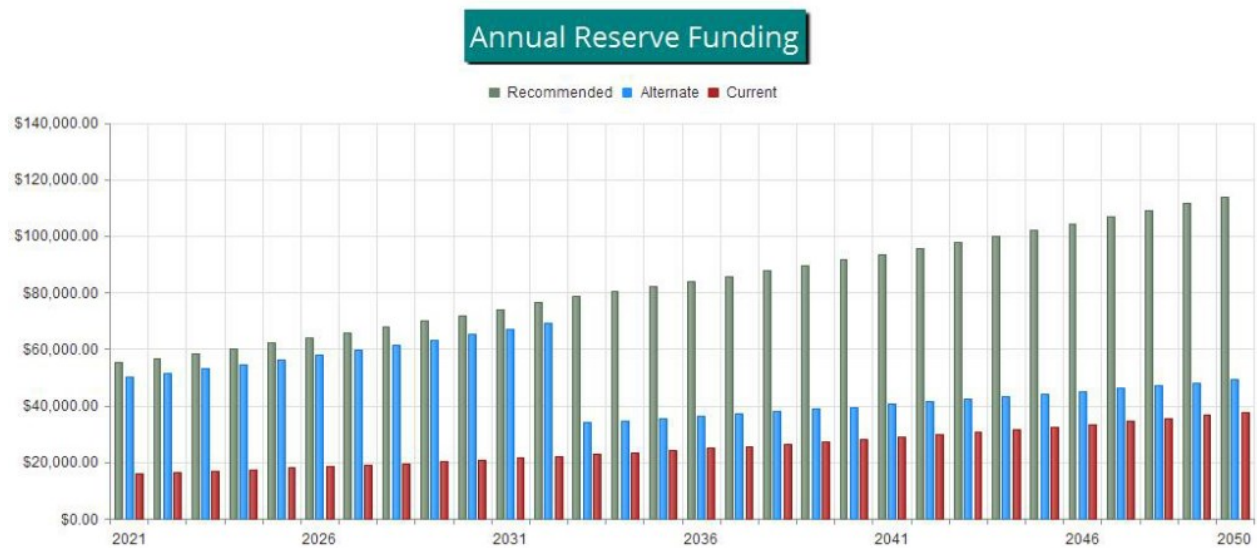


Figure 2

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

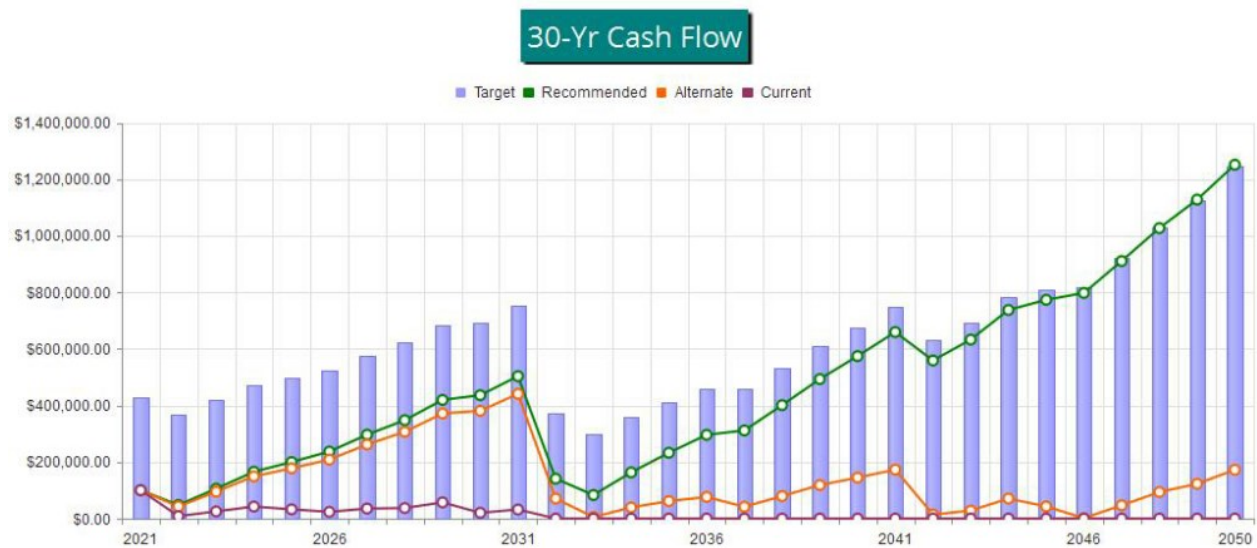


Figure 3

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

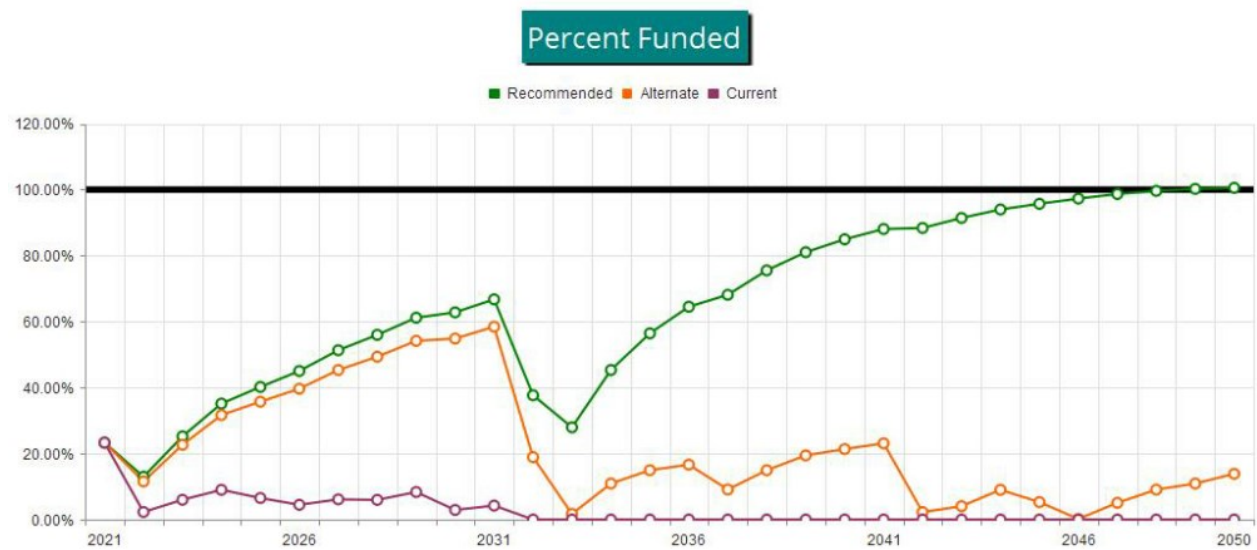


Figure 4

Table Descriptions

Executive Summary is a summary of your Reserve Components

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

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

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

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

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

Reserve Component List Detail

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#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
Site & Grounds						
120	Asphalt Main Drive - Resurface	16,600 SF of 24,000 total	30	15	\$31,000	\$37,000
120	Asphalt Visitor Pkg - Resurface	7,400 SF of 24,000 total	30	24	\$16,000	\$20,000
121	Asphalt - Seal/Repair	~ 24,000 square ft	5	4	\$6,200	\$8,200
122	Asphalt Path - Repair/Replace	~ 720 square feet	20	0	\$3,600	\$5,040
160	Pole Lights - Replace	(13) metal assemblies	40	10	\$26,000	\$34,000
975	Lawn Tractor - Repair/Replace	(1) lawn tractor	15	0	\$2,800	\$4,000
Building Exterior						
505	Low Slope Roof - Replace	~ 25,200 square feet	20	10	\$150,000	\$200,000
506	Roof - Tear Off, Coping Metal	~ 25,200 SF / 1,200 LF	40	10	\$70,000	\$80,000
515	Chimney Covers & Flue Caps	(10) covers, (50) caps	20	10	\$14,000	\$20,000
521	Bldg Exterior - Clean/Inspect	~ 27,000 GSF	10	0	\$9,000	\$13,000
525	Exterior Surfaces- Paint	~ 3,030 GSF	10	0	\$10,000	\$15,000
526	Sealants (caulk) - Replace	~ 7,140 linear feet	20	0	\$44,460	\$57,120
528	Stucco - Maintain/Repair	~ 9,000 GSF	10	0	\$5,500	\$8,100
530	Masonry - Partial Repoint	~ 8,300 GSF	20	0	\$16,000	\$23,000
538	Bldg Entry Doors - Replace	Comm storefront doors	20	4	\$8,000	\$12,000
Building Interior						
432	Game Room & Lounge - Repaint	~ 2,440 GSF	12	3	\$1,500	\$2,600
434	Game Rm & Lounge Flooring	~ 123 square yards	12	3	\$4,800	\$8,200
560	Resident Managers Unit - Refurb	(1) Bedroom unit	10	3	\$5,500	\$8,100
705	Hallway Carpeting - Replace	~ 513 square yards	15	8	\$21,000	\$24,000
706	Elevator Lobbies Flooring, flrs 2-6	~ 93 square yards	15	6	\$6,200	\$7,400
707	Entryway Flooring - Replace	~ 340 square feet	20	11	\$5,600	\$6,800
710	Hallways - Paint	~ 15,200 square feet	15	8	\$4,600	\$5,500
713	Window Treatments - Replace	(7) drapery sets	15	6	\$6,800	\$9,400
720	Interior Lights - Replace	(180) assorted fixtures	30	8	\$15,000	\$21,000
Systems & Mechanical						
605	Garage Door - Repair/Replace	(2) metal doors	15	3	\$6,800	\$9,400
610	Garage Door Operator - Replace	(2) 1/2 horsepower motor	10	3	\$1,500	\$2,500
909	Generator - Replace	(1) 48 kw proposed	40	30	\$35,000	\$45,000
910	Rooftop Common HVAC	(1) unit	30	29	\$20,000	\$30,000
950	Entry Access System - Replace	(1) Access panel	15	5	\$5,500	\$6,500
955	Security TV - Replace	(4) cameras, equipment	10	4	\$6,000	\$8,000
960	Elevator - Modernize	(1) 6-stop us elevator	20	11	\$60,000	\$80,000
961	Elevator Cab - Remodel	() Elevator cab	20	11	\$7,000	\$10,000
965	Fire Alarm System - Replace	Central fire system	20	11	\$12,000	\$14,000
33 Total Funded Components						

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Site & Grounds								
120	Asphalt Main Drive - Resurface	\$34,000	X	15	/	30	=	\$17,000
120	Asphalt Visitor Pkg - Resurface	\$18,000	X	6	/	30	=	\$3,600
121	Asphalt - Seal/Repair	\$7,200	X	1	/	5	=	\$1,440
122	Asphalt Path - Repair/Replace	\$4,320	X	20	/	20	=	\$4,320
160	Pole Lights - Replace	\$30,000	X	30	/	40	=	\$22,500
975	Lawn Tractor - Repair/Replace	\$3,400	X	15	/	15	=	\$3,400
Building Exterior								
505	Low Slope Roof - Replace	\$175,000	X	10	/	20	=	\$87,500
506	Roof - Tear Off, Coping Metal	\$75,000	X	30	/	40	=	\$56,250
515	Chimney Covers & Flue Caps	\$17,000	X	10	/	20	=	\$8,500
521	Bldg Exterior - Clean/Inspect	\$11,000	X	10	/	10	=	\$11,000
525	Exterior Surfaces- Paint	\$12,500	X	10	/	10	=	\$12,500
526	Sealants (caulk) - Replace	\$50,790	X	20	/	20	=	\$50,790
528	Stucco - Maintain/Repair	\$6,800	X	10	/	10	=	\$6,800
530	Masonry - Partial Repoint	\$19,500	X	20	/	20	=	\$19,500
538	Bldg Entry Doors - Replace	\$10,000	X	16	/	20	=	\$8,000
Building Interior								
432	Game Room & Lounge - Repaint	\$2,050	X	9	/	12	=	\$1,538
434	Game Rm & Lounge Flooring	\$6,500	X	9	/	12	=	\$4,875
560	Resident Managers Unit - Refurb	\$6,800	X	7	/	10	=	\$4,760
705	Hallway Carpeting - Replace	\$22,500	X	7	/	15	=	\$10,500
706	Elevator Lobbies Flooring, flrs 2-6	\$6,800	X	9	/	15	=	\$4,080
707	Entryway Flooring - Replace	\$6,200	X	9	/	20	=	\$2,790
710	Hallways - Paint	\$5,050	X	7	/	15	=	\$2,357
713	Window Treatments - Replace	\$8,100	X	9	/	15	=	\$4,860
720	Interior Lights - Replace	\$18,000	X	22	/	30	=	\$13,200
Systems & Mechanical								
605	Garage Door - Repair/Replace	\$8,100	X	12	/	15	=	\$6,480
610	Garage Door Operator - Replace	\$2,000	X	7	/	10	=	\$1,400
909	Generator - Replace	\$40,000	X	10	/	40	=	\$10,000
910	Rooftop Common HVAC	\$25,000	X	1	/	30	=	\$833
950	Entry Access System - Replace	\$6,000	X	10	/	15	=	\$4,000
955	Security TV - Replace	\$7,000	X	6	/	10	=	\$4,200
960	Elevator - Modernize	\$70,000	X	9	/	20	=	\$31,500
961	Elevator Cab - Remodel	\$8,500	X	9	/	20	=	\$3,825
965	Fire Alarm System - Replace	\$13,000	X	9	/	20	=	\$5,850
								\$430,148

Component Significance

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#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Site & Grounds					
120	Asphalt Main Drive - Resurface	30	\$34,000	\$1,133	3.13 %
120	Asphalt Visitor Pkg - Resurface	30	\$18,000	\$600	1.65 %
121	Asphalt - Seal/Repair	5	\$7,200	\$1,440	3.97 %
122	Asphalt Path - Repair/Replace	20	\$4,320	\$216	0.60 %
160	Pole Lights - Replace	40	\$30,000	\$750	2.07 %
975	Lawn Tractor - Repair/Replace	15	\$3,400	\$227	0.63 %
Building Exterior					
505	Low Slope Roof - Replace	20	\$175,000	\$8,750	24.13 %
506	Roof - Tear Off, Coping Metal	40	\$75,000	\$1,875	5.17 %
515	Chimney Covers & Flue Caps	20	\$17,000	\$850	2.34 %
521	Bldg Exterior - Clean/Inspect	10	\$11,000	\$1,100	3.03 %
525	Exterior Surfaces- Paint	10	\$12,500	\$1,250	3.45 %
526	Sealants (caulk) - Replace	20	\$50,790	\$2,540	7.00 %
528	Stucco - Maintain/Repair	10	\$6,800	\$680	1.88 %
530	Masonry - Partial Repoint	20	\$19,500	\$975	2.69 %
538	Bldg Entry Doors - Replace	20	\$10,000	\$500	1.38 %
Building Interior					
432	Game Room & Lounge - Repaint	12	\$2,050	\$171	0.47 %
434	Game Rm & Lounge Flooring	12	\$6,500	\$542	1.49 %
560	Resident Managers Unit - Refurb	10	\$6,800	\$680	1.88 %
705	Hallway Carpeting - Replace	15	\$22,500	\$1,500	4.14 %
706	Elevator Lobbies Flooring, flrs 2-6	15	\$6,800	\$453	1.25 %
707	Entryway Flooring - Replace	20	\$6,200	\$310	0.85 %
710	Hallways - Paint	15	\$5,050	\$337	0.93 %
713	Window Treatments - Replace	15	\$8,100	\$540	1.49 %
720	Interior Lights - Replace	30	\$18,000	\$600	1.65 %
Systems & Mechanical					
605	Garage Door - Repair/Replace	15	\$8,100	\$540	1.49 %
610	Garage Door Operator - Replace	10	\$2,000	\$200	0.55 %
909	Generator - Replace	40	\$40,000	\$1,000	2.76 %
910	Rooftop Common HVAC	30	\$25,000	\$833	2.30 %
950	Entry Access System - Replace	15	\$6,000	\$400	1.10 %
955	Security TV - Replace	10	\$7,000	\$700	1.93 %
960	Elevator - Modernize	20	\$70,000	\$3,500	9.65 %
961	Elevator Cab - Remodel	20	\$8,500	\$425	1.17 %
965	Fire Alarm System - Replace	20	\$13,000	\$650	1.79 %
33	Total Funded Components			\$36,266	100.00 %

30-Year Reserve Plan Summary

21809-3
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Fiscal Year Start: 2021					Interest: 1.00 %		Inflation: 3.00 %			
Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)					Projected Reserve Balance Changes					
					% Increase					
	Starting	Fully		Special	In Annual		Loan or			
Year	Reserve Balance	Funded Balance	Percent Funded	Assmt Risk	Reserve Contribs.	Reserve Contribs.	Special Assmts	Interest Income	Reserve Expenses	
2021	\$100,179	\$430,148	23.3 %	High	245.00 %	\$55,200	\$0	\$740	\$108,310	
2022	\$47,809	\$368,847	13.0 %	High	3.00 %	\$56,856	\$0	\$766	\$0	
2023	\$105,431	\$418,387	25.2 %	High	3.00 %	\$58,562	\$0	\$1,353	\$0	
2024	\$165,346	\$470,568	35.1 %	Medium	3.00 %	\$60,319	\$0	\$1,824	\$27,810	
2025	\$199,679	\$496,859	40.2 %	Medium	3.00 %	\$62,128	\$0	\$2,181	\$27,237	
2026	\$236,751	\$525,753	45.0 %	Medium	3.00 %	\$63,992	\$0	\$2,665	\$6,956	
2027	\$296,452	\$577,665	51.3 %	Medium	3.00 %	\$65,912	\$0	\$3,220	\$17,791	
2028	\$347,792	\$621,273	56.0 %	Medium	3.00 %	\$67,889	\$0	\$3,835	\$0	
2029	\$419,516	\$685,852	61.2 %	Medium	3.00 %	\$69,926	\$0	\$4,276	\$57,701	
2030	\$436,016	\$694,315	62.8 %	Medium	3.00 %	\$72,023	\$0	\$4,695	\$9,394	
2031	\$503,340	\$754,207	66.7 %	Medium	3.00 %	\$74,184	\$0	\$3,220	\$439,864	
2032	\$140,880	\$373,975	37.7 %	Medium	3.00 %	\$76,410	\$0	\$1,120	\$135,240	
2033	\$83,170	\$297,604	27.9 %	High	3.00 %	\$78,702	\$0	\$1,231	\$0	
2034	\$163,103	\$359,791	45.3 %	Medium	2.20 %	\$80,433	\$0	\$1,978	\$12,923	
2035	\$232,591	\$412,130	56.4 %	Medium	2.20 %	\$82,203	\$0	\$2,642	\$21,479	
2036	\$295,956	\$458,872	64.5 %	Medium	2.20 %	\$84,011	\$0	\$3,036	\$71,589	
2037	\$311,415	\$457,099	68.1 %	Medium	2.20 %	\$85,860	\$0	\$3,560	\$0	
2038	\$400,834	\$530,754	75.5 %	Low	2.20 %	\$87,749	\$0	\$4,468	\$0	
2039	\$493,050	\$608,418	81.0 %	Low	2.20 %	\$89,679	\$0	\$5,334	\$13,790	
2040	\$574,274	\$676,060	84.9 %	Low	2.20 %	\$91,652	\$0	\$6,166	\$12,625	
2041	\$659,467	\$748,839	88.1 %	Low	2.20 %	\$93,668	\$0	\$6,089	\$200,316	
2042	\$558,909	\$632,445	88.4 %	Low	2.20 %	\$95,729	\$0	\$5,956	\$27,718	
2043	\$632,876	\$692,359	91.4 %	Low	2.20 %	\$97,835	\$0	\$6,849	\$0	
2044	\$737,560	\$784,704	94.0 %	Low	2.20 %	\$99,987	\$0	\$7,551	\$71,740	
2045	\$773,359	\$808,075	95.7 %	Low	2.20 %	\$102,187	\$0	\$7,852	\$85,784	
2046	\$797,614	\$819,894	97.3 %	Low	2.20 %	\$104,435	\$0	\$8,537	\$0	
2047	\$910,587	\$922,702	98.7 %	Low	2.20 %	\$106,733	\$0	\$9,684	\$0	
2048	\$1,027,004	\$1,030,941	99.6 %	Low	2.20 %	\$109,081	\$0	\$10,770	\$18,992	
2049	\$1,127,862	\$1,125,283	100.2 %	Low	2.20 %	\$111,481	\$0	\$11,890	\$0	
2050	\$1,251,234	\$1,244,505	100.5 %	Low	2.20 %	\$113,933	\$0	\$12,761	\$75,881	

30-Year Income/Expense Detail

21809-3
WSV

Fiscal Year	2021	2022	2023	2024	2025
Starting Reserve Balance	\$100,179	\$47,809	\$105,431	\$165,346	\$199,679
Annual Reserve Contribution	\$55,200	\$56,856	\$58,562	\$60,319	\$62,128
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$740	\$766	\$1,353	\$1,824	\$2,181
Total Income	\$156,119	\$105,431	\$165,346	\$227,489	\$263,988
# Component					
Site & Grounds					
120 Asphalt Main Drive - Resurface	\$0	\$0	\$0	\$0	\$0
120 Asphalt Visitor Pkg - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$8,104
122 Asphalt Path - Repair/Replace	\$4,320	\$0	\$0	\$0	\$0
160 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
975 Lawn Tractor - Repair/Replace	\$3,400	\$0	\$0	\$0	\$0
Building Exterior					
505 Low Slope Roof - Replace	\$0	\$0	\$0	\$0	\$0
506 Roof - Tear Off, Copping Metal	\$0	\$0	\$0	\$0	\$0
515 Chimney Covers & Flue Caps	\$0	\$0	\$0	\$0	\$0
521 Bldg Exterior - Clean/Inspect	\$11,000	\$0	\$0	\$0	\$0
525 Exterior Surfaces- Paint	\$12,500	\$0	\$0	\$0	\$0
526 Sealants (caulk) - Replace	\$50,790	\$0	\$0	\$0	\$0
528 Stucco - Maintain/Repair	\$6,800	\$0	\$0	\$0	\$0
530 Masonry - Partial Repoint	\$19,500	\$0	\$0	\$0	\$0
538 Bldg Entry Doors - Replace	\$0	\$0	\$0	\$0	\$11,255
Building Interior					
432 Game Room & Lounge - Repaint	\$0	\$0	\$0	\$2,240	\$0
434 Game Rm & Lounge Flooring	\$0	\$0	\$0	\$7,103	\$0
560 Resident Managers Unit - Refurb	\$0	\$0	\$0	\$7,431	\$0
705 Hallway Carpeting - Replace	\$0	\$0	\$0	\$0	\$0
706 Elevator Lobbies Flooring, flrs 2-6	\$0	\$0	\$0	\$0	\$0
707 Entryway Flooring - Replace	\$0	\$0	\$0	\$0	\$0
710 Hallways - Paint	\$0	\$0	\$0	\$0	\$0
713 Window Treatments - Replace	\$0	\$0	\$0	\$0	\$0
720 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
Systems & Mechanical					
605 Garage Door - Repair/Replace	\$0	\$0	\$0	\$8,851	\$0
610 Garage Door Operator - Replace	\$0	\$0	\$0	\$2,185	\$0
909 Generator - Replace	\$0	\$0	\$0	\$0	\$0
910 Rooftop Common HVAC	\$0	\$0	\$0	\$0	\$0
950 Entry Access System - Replace	\$0	\$0	\$0	\$0	\$0
955 Security TV - Replace	\$0	\$0	\$0	\$0	\$7,879
960 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
961 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm System - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$108,310	\$0	\$0	\$27,810	\$27,237
Ending Reserve Balance	\$47,809	\$105,431	\$165,346	\$199,679	\$236,751

Fiscal Year	2026	2027	2028	2029	2030
Starting Reserve Balance	\$236,751	\$296,452	\$347,792	\$419,516	\$436,016
Annual Reserve Contribution	\$63,992	\$65,912	\$67,889	\$69,926	\$72,023
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,665	\$3,220	\$3,835	\$4,276	\$4,695
Total Income	\$303,407	\$365,583	\$419,516	\$493,717	\$512,734
# Component					
Site & Grounds					
120 Asphalt Main Drive - Resurface	\$0	\$0	\$0	\$0	\$0
120 Asphalt Visitor Pkg - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$9,394
122 Asphalt Path - Repair/Replace	\$0	\$0	\$0	\$0	\$0
160 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
975 Lawn Tractor - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Building Exterior					
505 Low Slope Roof - Replace	\$0	\$0	\$0	\$0	\$0
506 Roof - Tear Off, Coping Metal	\$0	\$0	\$0	\$0	\$0
515 Chimney Covers & Flue Caps	\$0	\$0	\$0	\$0	\$0
521 Bldg Exterior - Clean/Inspect	\$0	\$0	\$0	\$0	\$0
525 Exterior Surfaces- Paint	\$0	\$0	\$0	\$0	\$0
526 Sealants (caulk) - Replace	\$0	\$0	\$0	\$0	\$0
528 Stucco - Maintain/Repair	\$0	\$0	\$0	\$0	\$0
530 Masonry - Partial Repoint	\$0	\$0	\$0	\$0	\$0
538 Bldg Entry Doors - Replace	\$0	\$0	\$0	\$0	\$0
Building Interior					
432 Game Room & Lounge - Repaint	\$0	\$0	\$0	\$0	\$0
434 Game Rm & Lounge Flooring	\$0	\$0	\$0	\$0	\$0
560 Resident Managers Unit - Refurb	\$0	\$0	\$0	\$0	\$0
705 Hallway Carpeting - Replace	\$0	\$0	\$0	\$28,502	\$0
706 Elevator Lobbies Flooring, flrs 2-6	\$0	\$8,120	\$0	\$0	\$0
707 Entryway Flooring - Replace	\$0	\$0	\$0	\$0	\$0
710 Hallways - Paint	\$0	\$0	\$0	\$6,397	\$0
713 Window Treatments - Replace	\$0	\$9,672	\$0	\$0	\$0
720 Interior Lights - Replace	\$0	\$0	\$0	\$22,802	\$0
Systems & Mechanical					
605 Garage Door - Repair/Replace	\$0	\$0	\$0	\$0	\$0
610 Garage Door Operator - Replace	\$0	\$0	\$0	\$0	\$0
909 Generator - Replace	\$0	\$0	\$0	\$0	\$0
910 Rooftop Common HVAC	\$0	\$0	\$0	\$0	\$0
950 Entry Access System - Replace	\$6,956	\$0	\$0	\$0	\$0
955 Security TV - Replace	\$0	\$0	\$0	\$0	\$0
960 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
961 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm System - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$6,956	\$17,791	\$0	\$57,701	\$9,394
Ending Reserve Balance	\$296,452	\$347,792	\$419,516	\$436,016	\$503,340

Fiscal Year	2031	2032	2033	2034	2035
Starting Reserve Balance	\$503,340	\$140,880	\$83,170	\$163,103	\$232,591
Annual Reserve Contribution	\$74,184	\$76,410	\$78,702	\$80,433	\$82,203
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,220	\$1,120	\$1,231	\$1,978	\$2,642
Total Income	\$580,744	\$218,410	\$163,103	\$245,514	\$317,435
# Component					
Site & Grounds					
120 Asphalt Main Drive - Resurface	\$0	\$0	\$0	\$0	\$0
120 Asphalt Visitor Pkg - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$10,891
122 Asphalt Path - Repair/Replace	\$0	\$0	\$0	\$0	\$0
160 Pole Lights - Replace	\$40,317	\$0	\$0	\$0	\$0
975 Lawn Tractor - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Building Exterior					
505 Low Slope Roof - Replace	\$235,185	\$0	\$0	\$0	\$0
506 Roof - Tear Off, Coping Metal	\$100,794	\$0	\$0	\$0	\$0
515 Chimney Covers & Flue Caps	\$22,847	\$0	\$0	\$0	\$0
521 Bldg Exterior - Clean/Inspect	\$14,783	\$0	\$0	\$0	\$0
525 Exterior Surfaces- Paint	\$16,799	\$0	\$0	\$0	\$0
526 Sealants (caulk) - Replace	\$0	\$0	\$0	\$0	\$0
528 Stucco - Maintain/Repair	\$9,139	\$0	\$0	\$0	\$0
530 Masonry - Partial Repoint	\$0	\$0	\$0	\$0	\$0
538 Bldg Entry Doors - Replace	\$0	\$0	\$0	\$0	\$0
Building Interior					
432 Game Room & Lounge - Repaint	\$0	\$0	\$0	\$0	\$0
434 Game Rm & Lounge Flooring	\$0	\$0	\$0	\$0	\$0
560 Resident Managers Unit - Refurb	\$0	\$0	\$0	\$9,986	\$0
705 Hallway Carpeting - Replace	\$0	\$0	\$0	\$0	\$0
706 Elevator Lobbies Flooring, flrs 2-6	\$0	\$0	\$0	\$0	\$0
707 Entryway Flooring - Replace	\$0	\$8,582	\$0	\$0	\$0
710 Hallways - Paint	\$0	\$0	\$0	\$0	\$0
713 Window Treatments - Replace	\$0	\$0	\$0	\$0	\$0
720 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
Systems & Mechanical					
605 Garage Door - Repair/Replace	\$0	\$0	\$0	\$0	\$0
610 Garage Door Operator - Replace	\$0	\$0	\$0	\$2,937	\$0
909 Generator - Replace	\$0	\$0	\$0	\$0	\$0
910 Rooftop Common HVAC	\$0	\$0	\$0	\$0	\$0
950 Entry Access System - Replace	\$0	\$0	\$0	\$0	\$0
955 Security TV - Replace	\$0	\$0	\$0	\$0	\$10,588
960 Elevator - Modernize	\$0	\$96,896	\$0	\$0	\$0
961 Elevator Cab - Remodel	\$0	\$11,766	\$0	\$0	\$0
965 Fire Alarm System - Replace	\$0	\$17,995	\$0	\$0	\$0
Total Expenses	\$439,864	\$135,240	\$0	\$12,923	\$21,479
Ending Reserve Balance	\$140,880	\$83,170	\$163,103	\$232,591	\$295,956

Fiscal Year	2036	2037	2038	2039	2040
Starting Reserve Balance	\$295,956	\$311,415	\$400,834	\$493,050	\$574,274
Annual Reserve Contribution	\$84,011	\$85,860	\$87,749	\$89,679	\$91,652
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,036	\$3,560	\$4,468	\$5,334	\$6,166
Total Income	\$383,004	\$400,834	\$493,050	\$588,064	\$672,092
# Component					
Site & Grounds					
120 Asphalt Main Drive - Resurface	\$52,971	\$0	\$0	\$0	\$0
120 Asphalt Visitor Pkg - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$12,625
122 Asphalt Path - Repair/Replace	\$0	\$0	\$0	\$0	\$0
160 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
975 Lawn Tractor - Repair/Replace	\$5,297	\$0	\$0	\$0	\$0
Building Exterior					
505 Low Slope Roof - Replace	\$0	\$0	\$0	\$0	\$0
506 Roof - Tear Off, Coping Metal	\$0	\$0	\$0	\$0	\$0
515 Chimney Covers & Flue Caps	\$0	\$0	\$0	\$0	\$0
521 Bldg Exterior - Clean/Inspect	\$0	\$0	\$0	\$0	\$0
525 Exterior Surfaces- Paint	\$0	\$0	\$0	\$0	\$0
526 Sealants (caulk) - Replace	\$0	\$0	\$0	\$0	\$0
528 Stucco - Maintain/Repair	\$0	\$0	\$0	\$0	\$0
530 Masonry - Partial Repoint	\$0	\$0	\$0	\$0	\$0
538 Bldg Entry Doors - Replace	\$0	\$0	\$0	\$0	\$0
Building Interior					
432 Game Room & Lounge - Repaint	\$3,194	\$0	\$0	\$0	\$0
434 Game Rm & Lounge Flooring	\$10,127	\$0	\$0	\$0	\$0
560 Resident Managers Unit - Refurb	\$0	\$0	\$0	\$0	\$0
705 Hallway Carpeting - Replace	\$0	\$0	\$0	\$0	\$0
706 Elevator Lobbies Flooring, flrs 2-6	\$0	\$0	\$0	\$0	\$0
707 Entryway Flooring - Replace	\$0	\$0	\$0	\$0	\$0
710 Hallways - Paint	\$0	\$0	\$0	\$0	\$0
713 Window Treatments - Replace	\$0	\$0	\$0	\$0	\$0
720 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
Systems & Mechanical					
605 Garage Door - Repair/Replace	\$0	\$0	\$0	\$13,790	\$0
610 Garage Door Operator - Replace	\$0	\$0	\$0	\$0	\$0
909 Generator - Replace	\$0	\$0	\$0	\$0	\$0
910 Rooftop Common HVAC	\$0	\$0	\$0	\$0	\$0
950 Entry Access System - Replace	\$0	\$0	\$0	\$0	\$0
955 Security TV - Replace	\$0	\$0	\$0	\$0	\$0
960 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
961 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm System - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$71,589	\$0	\$0	\$13,790	\$12,625
Ending Reserve Balance	\$311,415	\$400,834	\$493,050	\$574,274	\$659,467

Fiscal Year	2041	2042	2043	2044	2045
Starting Reserve Balance	\$659,467	\$558,909	\$632,876	\$737,560	\$773,359
Annual Reserve Contribution	\$93,668	\$95,729	\$97,835	\$99,987	\$102,187
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$6,089	\$5,956	\$6,849	\$7,551	\$7,852
Total Income	\$759,225	\$660,594	\$737,560	\$845,099	\$883,398
# Component					
Site & Grounds					
120 Asphalt Main Drive - Resurface	\$0	\$0	\$0	\$0	\$0
120 Asphalt Visitor Pkg - Resurface	\$0	\$0	\$0	\$0	\$36,590
121 Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$14,636
122 Asphalt Path - Repair/Replace	\$7,802	\$0	\$0	\$0	\$0
160 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
975 Lawn Tractor - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Building Exterior					
505 Low Slope Roof - Replace	\$0	\$0	\$0	\$0	\$0
506 Roof - Tear Off, Coping Metal	\$0	\$0	\$0	\$0	\$0
515 Chimney Covers & Flue Caps	\$0	\$0	\$0	\$0	\$0
521 Bldg Exterior - Clean/Inspect	\$19,867	\$0	\$0	\$0	\$0
525 Exterior Surfaces- Paint	\$22,576	\$0	\$0	\$0	\$0
526 Sealants (caulk) - Replace	\$91,732	\$0	\$0	\$0	\$0
528 Stucco - Maintain/Repair	\$12,282	\$0	\$0	\$0	\$0
530 Masonry - Partial Repoint	\$35,219	\$0	\$0	\$0	\$0
538 Bldg Entry Doors - Replace	\$0	\$0	\$0	\$0	\$20,328
Building Interior					
432 Game Room & Lounge - Repaint	\$0	\$0	\$0	\$0	\$0
434 Game Rm & Lounge Flooring	\$0	\$0	\$0	\$0	\$0
560 Resident Managers Unit - Refurb	\$0	\$0	\$0	\$13,420	\$0
705 Hallway Carpeting - Replace	\$0	\$0	\$0	\$44,406	\$0
706 Elevator Lobbies Flooring, flrs 2-6	\$0	\$12,650	\$0	\$0	\$0
707 Entryway Flooring - Replace	\$0	\$0	\$0	\$0	\$0
710 Hallways - Paint	\$0	\$0	\$0	\$9,967	\$0
713 Window Treatments - Replace	\$0	\$15,068	\$0	\$0	\$0
720 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
Systems & Mechanical					
605 Garage Door - Repair/Replace	\$0	\$0	\$0	\$0	\$0
610 Garage Door Operator - Replace	\$0	\$0	\$0	\$3,947	\$0
909 Generator - Replace	\$0	\$0	\$0	\$0	\$0
910 Rooftop Common HVAC	\$0	\$0	\$0	\$0	\$0
950 Entry Access System - Replace	\$10,837	\$0	\$0	\$0	\$0
955 Security TV - Replace	\$0	\$0	\$0	\$0	\$14,230
960 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
961 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm System - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$200,316	\$27,718	\$0	\$71,740	\$85,784
Ending Reserve Balance	\$558,909	\$632,876	\$737,560	\$773,359	\$797,614

Fiscal Year	2046	2047	2048	2049	2050
Starting Reserve Balance	\$797,614	\$910,587	\$1,027,004	\$1,127,862	\$1,251,234
Annual Reserve Contribution	\$104,435	\$106,733	\$109,081	\$111,481	\$113,933
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$8,537	\$9,684	\$10,770	\$11,890	\$12,761
Total Income	\$910,587	\$1,027,004	\$1,146,854	\$1,251,234	\$1,377,928
# Component					
Site & Grounds					
120 Asphalt Main Drive - Resurface	\$0	\$0	\$0	\$0	\$0
120 Asphalt Visitor Pkg - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$16,967
122 Asphalt Path - Repair/Replace	\$0	\$0	\$0	\$0	\$0
160 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
975 Lawn Tractor - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Building Exterior					
505 Low Slope Roof - Replace	\$0	\$0	\$0	\$0	\$0
506 Roof - Tear Off, Coping Metal	\$0	\$0	\$0	\$0	\$0
515 Chimney Covers & Flue Caps	\$0	\$0	\$0	\$0	\$0
521 Bldg Exterior - Clean/Inspect	\$0	\$0	\$0	\$0	\$0
525 Exterior Surfaces- Paint	\$0	\$0	\$0	\$0	\$0
526 Sealants (caulk) - Replace	\$0	\$0	\$0	\$0	\$0
528 Stucco - Maintain/Repair	\$0	\$0	\$0	\$0	\$0
530 Masonry - Partial Repoint	\$0	\$0	\$0	\$0	\$0
538 Bldg Entry Doors - Replace	\$0	\$0	\$0	\$0	\$0
Building Interior					
432 Game Room & Lounge - Repaint	\$0	\$0	\$4,554	\$0	\$0
434 Game Rm & Lounge Flooring	\$0	\$0	\$14,438	\$0	\$0
560 Resident Managers Unit - Refurb	\$0	\$0	\$0	\$0	\$0
705 Hallway Carpeting - Replace	\$0	\$0	\$0	\$0	\$0
706 Elevator Lobbies Flooring, flrs 2-6	\$0	\$0	\$0	\$0	\$0
707 Entryway Flooring - Replace	\$0	\$0	\$0	\$0	\$0
710 Hallways - Paint	\$0	\$0	\$0	\$0	\$0
713 Window Treatments - Replace	\$0	\$0	\$0	\$0	\$0
720 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
Systems & Mechanical					
605 Garage Door - Repair/Replace	\$0	\$0	\$0	\$0	\$0
610 Garage Door Operator - Replace	\$0	\$0	\$0	\$0	\$0
909 Generator - Replace	\$0	\$0	\$0	\$0	\$0
910 Rooftop Common HVAC	\$0	\$0	\$0	\$0	\$58,914
950 Entry Access System - Replace	\$0	\$0	\$0	\$0	\$0
955 Security TV - Replace	\$0	\$0	\$0	\$0	\$0
960 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
961 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm System - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$18,992	\$0	\$75,881
Ending Reserve Balance	\$910,587	\$1,027,004	\$1,127,862	\$1,251,234	\$1,302,047

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: ~ 1,200 square feet**

Location: Sidewalks, driveway apron, entry

Funded?: No. Useful life not predictable. Treat as operating / maintenance issue

History: 2015 (\$1,559)

Comments: Similar to our last inspection in 2011, we noted generally fair to good, stable condition with no significant damage/deterioration observed. Some typical minor local pitting, and cracking. Evidence of prior repair work.

As routine maintenance, inspect regularly, pressure wash for appearance and repair promptly as needed to prevent water penetrating into the base and causing further damage. Repair any trip and fall hazards immediately to ensure safety. This is a relatively small amount of concrete and there is no predictable expectation at this time to repair/replace in large scale as a reserve project. We suggest at this time it is best to evaluate condition each year in the spring / summer months to establish any repair funding needs and incorporate those within the maintenance budget. Reserves are for significant expenses that are more predictable in nature occurring between 2 and 30 years. If larger repair expense needs emerge, you can include funding within reserve study update.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 102 Concrete Curb - Repair/Replace

Quantity: Minor linear feet

Location: Adjacent to asphalt private drive and parking areas

Funded?: No. Useful life not predictable

History: No significant repair history reported

Comments: We noted varying condition; some newer sections, some older. None with significant crumbling/damage observed. As routine maintenance, inspect regularly, pressure wash for appearance and repair locally as needed using general maintenance & repair funds. There is no predictable expectation for total or large replacement within the scope of this study. Repair needs will occur from time to time, but best in our opinion to include repair funds as needed within annual maintenance rather than as predictable reserve component. Best to time repairs with asphalt seal coat cycles (component #121) when possible for cost efficiency; paint curbs and fire lanes at that time as well.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 120 Asphalt Main Drive - Resurface**Quantity: 16,600 SF of 24,000 total**

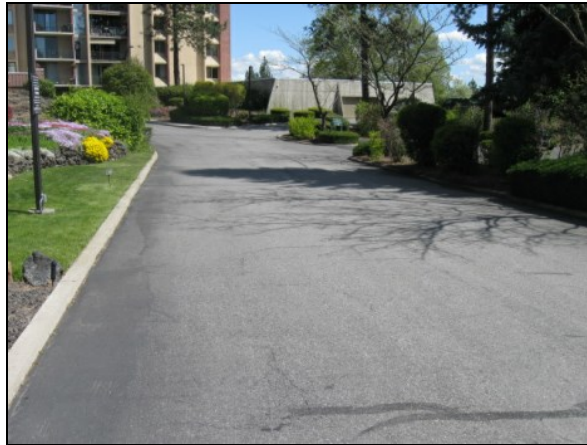
Location: Roadway, parking areas of association

Funded?: Yes.

History: ~2005 overlay

Comments: Main drive lanes remain in good structural condition, without significant cracking, settling or waviness. Visitor parking is newer, and addressed separately in next component.

Keeping water from entering into the base is key to minimizing damage and deterioration. We recommend having surfaces sealed and repaired as directed in component #121; regular cycles of seal coating are recommended for maximum design life. As routine maintenance, keep roadway clean, free of debris and well drained; fill/seal cracks to prevent water from penetrating into the sub-base and accelerating damage. Even with ordinary care and maintenance, plan for eventual large scale resurface (overlay) at roughly the time frame below. As timing draws nearer, consult with asphalt vendor/consultant for specific recommendations and complete scope.

Useful Life:
30 yearsRemaining Life:
15 years

Best Case: \$ 31,000

Worst Case: \$ 37,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 120 Asphalt Visitor Pkg - Resurface**Quantity: 7,400 SF of 24,000 total**

Location: Roadway, parking areas of association

Funded?: Yes.

History: 2014 resurface (Arrow Conc & Asphalt \$14,848)

Comments: Generally good, stable condition noted. Inspect regularly, clean and repair cracks promptly each year as routine maintenance. Seal coat for maximum protection and service life - see next component.

Useful Life:
30 yearsRemaining Life:
24 years

Best Case: \$ 16,000

Worst Case: \$ 20,000

Lower allowance

Higher allowance

Cost Source: Client Cost History, Inflated

Comp #: 121 Asphalt - Seal/Repair**Quantity: ~ 24,000 square ft**

Location: Roadway, parking areas of association

Funded?: Yes.

History: Anticipated / assumed 2020 spring / summer, 2011 partial

Comments: Generally, the surface condition of the asphalt coating appeared to be in poor / faded condition during our visual review.

Regular cycles of seal coating, along with needed repairs is a best practice for the long term care of lower traffic asphalt areas to extend the useful life.

The State of Washington Department of Transportation (WSDOT) recommends regular cycles of seal coating for the long-term care of asphalt paving with low traffic and low speed. The primary reason to seal coat asphalt pavement is to protect the pavement from the deteriorating effects of sun and water. When asphalt pavement is exposed, the asphalt oxidizes or hardens, and this causes the pavement to become increasingly brittle. As a result, the pavement will become more likely to crack, as it is unable to bend and flex when subjected to traffic (weight) and temperature changes (thermal expansion and contraction). A seal coat combats this situation by providing a waterproof membrane, which not only slows down the oxidation process, but also helps the pavement shed water. Seal coating also provides uniform appearance, and conceals the inevitable patching and repairs which accumulate over time, ultimately extending the useful life of asphalt before more costly resurfacing is needed (see component #120).

Repairing asphalt before seal coating is imperative. Surface preparation and dry weather during and following application is key to lasting performance.

For further resources:

Best Practices Handbook on Asphalt Pavement Maintenance

<http://www.cee.mtu.edu/~balkire/CE5403/AsphaltPaveMaint.pdf>

For a general overview of Asphalt Seal Coat Treatments review this publication:

<https://www.wsdot.wa.gov/research/reports/fullreports/136.1.pdf>

Other references:

<http://www.pavementinteractive.org/article/bituminous-surface-treatments/>

Useful Life:
5 years

Remaining Life:
4 years



Best Case: \$ 6,200

Worst Case: \$ 8,200

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 122 Asphalt Path - Repair/Replace**Quantity: ~ 720 square feet**

Location: Common area at north side of building

Funded?: Yes. Include needs with other asphalt projects or as maintenance expense

History: No significant repair history reported

Comments: Path is generally old and worn - trip hazards and organic growth. A few areas of tree roots invading that should be repaired also. We suggest you factor resurface / repair work soon.

Useful Life:

20 years

Remaining Life:

0 years



Best Case: \$ 3,600

Worst Case: \$ 5,040

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 160 Pole Lights - Replace**Quantity: (13) metal assemblies**

Location: Throughout association common area along roads/parking areas

Funded?: Yes.

History: 2015 partial (\$6,519)

Comments: Heads were reportedly replaced. Poles appear to be stable; we have therefore extended Useful Life. As UL approaches zero, a determination can be made again if the poles themselves remain stable, and appearance meets community standards.

Useful Life:

40 years

Remaining Life:

10 years



Best Case: \$ 26,000

Worst Case: \$ 34,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 164 Landscape Lights - Replace**Quantity: Minimal, Assorted**

Location: Landscaped areas

Funded?: No. Annual costs, best handled in operational budget

History: No significant repair history reported

Comments: Varying condition; assumed to be functional Small total quantity and individual replacement costs typically not at reserve funding threshold therefore not suitable for reserve funding. Anticipate repairs/replacements as needed as part of annual operating / maintenance budget.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 170 Landscape - Refurbish**Quantity: Moderate areas**

Location: Common area open space tracts throughout community

Funded?: No. Elective expense. No stated desire for large refurbish projects at this time

History: Ongoing refurbish funded within operating budget

Comments: No specific problems observed or identified. Ongoing renovation and beautification reported Although typically funded as ongoing maintenance item, this component may be utilized for setting aside funds for larger expenses that do not occur on an annual basis, such as large scale plantings, resodding lawn areas, bark/mulch replenishment, etc. Often times these type of projects can be handled within the annual operating budget as a separate line item from the landscape maintenance contract. At this time no specific projects anticipated and no desire by community for refurbishing funding to be included in reserves. Monitor and include funding in reserve study updates if needed.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 175 Irrigation System - Repair/Replace**Quantity: Moderate system**

Location: Throughout common area landscaping

Funded?: No. Useful life not predictable

History: Local repair history. No large scale repair / replacement

Comments: Line repair of PVC piping in process at the time of our inspection. Otherwise reported to be in functional condition with no significant expense history. Controller / timeclock appeared newer (typically about \$500).

As routine maintenance, inspect regularly, test system and repair as needed from operating budget. Follow proper winterization and spring start up procedures. If properly installed and bedded without defect, the elements within this component are generally low cost and have a failure rate that is difficult to predict and best suited to be handled thru the operating budget. No basis for reserve funding at this time.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 182 Drainage/Stormwater System**Quantity: Site drainage**

Location: Common area

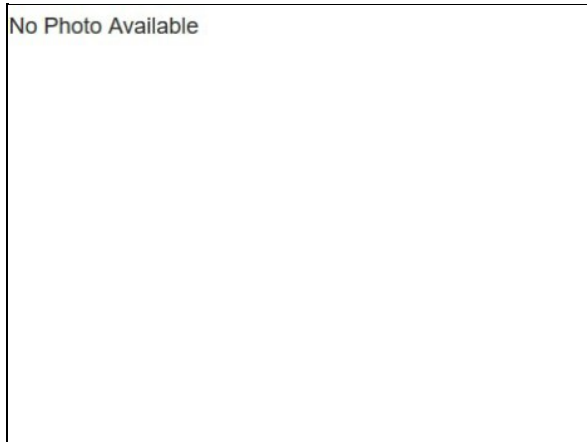
Funded?: No. Useful life not predictable

History: No significant repair history reported

Comments: Various drainage improvements at this site include drywells and basins. Association reportedly pumps themselves from time to time. No current problems observed or reported. Drainage facilities are typically inspected periodically by governing municipality; typically storm system maintenance guidelines can be found on municipality website. Annual work should be performed as part of general maintenance operating funding. No predictable reserve expenses at this time.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 190 Trees - Trim/Remove**Quantity: Moderate, assorted**

Location: Around parking lot, perimeter of building

Funded?: No. Currently funded solely through operational budget

History: 2019 (\$1,437)

Comments: Roots systems were mitigated that had previously invaded visitor parking lot. We suggest the association consult periodically with an arborist to assess condition of trees and recommend maintenance, trimming, any removal.

This component may be utilized for larger tree removal/trimming projects which do not occur on an annual basis. In addition to root system evaluation, consult with a qualified arborist for a long term plan for the care and management of the trees within the community, balancing aesthetics with protection of association assets. No basis for reserve funding at this time - can be include in future study updates if predictable expenses emerge.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 200 Signage - Refurbish**Quantity: (2) wood/metal**

Location: Entry location, visitor parking

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

History:

Comments: Generally fair to good, legible condition. Simple signage - we suggest periodic refurbish as maintenance project - too low of a cost to merit reserve funding status.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 210 Iron Fence - Install**Quantity:**

Location:

Funded?: No. Replacement not anticipated within this 30-year report scope

History: 2020 install assumed (\$15-20k estimate)

Comments: This component addressed the anticipated installation of an iron fence at a portion of the property perimeter, reportedly to be installed in 2020. Iron fence should have Useful Life well beyond 30 year scope of this report if properly installed, maintained. Initial cost is factored in the FY Nov 1 reserve starting balance, but not included for a future replacement at this time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 975 Lawn Tractor - Repair/Replace**Quantity: (1) lawn tractor**

Location: Maintenance area

Funded?: Yes.

History:

Comments: Did not photograph while on site. Replacement funding projected for near-term replacement based upon age.

Useful Life:
15 yearsRemaining Life:
0 years

No Photo Available

Best Case: \$ 2,800

Worst Case: \$ 4,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Building Exterior

Comp #: 324 Bldg Exterior Lights - Replace**Quantity: ~ (110) lights**

Location: Exterior common area locations

Funded?: No. Declaration suggests owner's responsibility, not Association

History:

Comments: Majority of fixtures are at individual balconies. Some local wall-pak lighting at ends of building, and ceiling mount at Porte Cochere entry. Your Declaration appears to indicate those fixtures at balconies, fall within the unit boundaries, and are the maintenance, repair and replacement responsibility of the individual owner. The fixtures are somewhat aged in appearance and an upgrade as a community project may be desired at some point for uniform appearance, cost efficiency and quality. No basis for reserve funding at this time.

Observed during daylight hours and assumed to be in functional operating condition.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 505 Low Slope Roof - Replace

Quantity: ~ 25,200 square feet

Location: Rooftop of building, entry portico and garage

Funded?: Yes.

History: 2010 (\$84,818)

Comments: No holes, tears or seam issues were noted during our limited visual inspection. No reports of leaks, or other issues at this time. Drains were observed with strainer caps. Overflow drains, required by the 1994 Uniform Building Code, were not observed. Base wall termination relies upon reglet flashing, with silicone caulking to prevent water from getting behind the membrane. That sealant joint should be thoroughly inspected each year, repaired as necessary.

Surface of the roof is a 45-mil TPO by Firestone. Condominium reported that the roof was installed in 2010 with a 15-year warranty. Main roof has a white surface, entry portico and garage have beige color. Slope of the roof appeared adequate.

Typical useful life of this low slope roof is 15-20 years depending on the quality of the roof system installed and the maintenance receives throughout its life. We currently estimate your roof will function toward the upper end of this range.

As routine maintenance, many manufacturers recommend professional inspections at least twice annually and after storms. Promptly repair any damaged sections or any other repairs needed to ensure waterproof integrity of roof. Keep scuppers, drains, gutters, and downspouts clear and free of debris to allow proper drainage and prevent the ponding of water on the roof surface. Monitor sealant joints at termination bar of base flashing and metal coping fasteners, etc... Coping metal exhibited areas of rust at field, and fasteners - should be planned for replacement at next roof membrane project - see next component.

There is a wealth of information available through Roofing Organizations such as Roof Consultant Institute <http://www.rci-online.org/> and the National Roofing Contractors Association (NRCA) <http://www.nrca.net/>.

The NRCA has some of the best information available including this article on selecting a roofing contractor to install a low slope roof. <http://www.nrca.net/consumer/low.aspx>. The "NRCA Roofing Manual: Membrane Roof Systems" is an industry standard that is full of easy to understand pictures and diagrams. While homeowners do not usually purchase the manual (\$200), it, or an older version, should be available at public libraries. It has great information for anyone looking to learn about roofing. Older versions, are still fairly current, and were entitled "NRCA Roofing and Waterproofing Manual".

At time of re-roof we recommend that you hire a professional consultant (Architect, Engineer, building envelope consultant) to evaluate, design, specify, help bid the project, select best bidder, and observe construction to ensure proper installation. We recommend all Associations hire qualified consultants whenever they are considering having work performed on any building envelope components (roof, walls, windows, decks, exterior painting and caulking/sealant). Next roof will need a complete tear off.

Useful Life:
20 years

Remaining Life:
10 years



Best Case: \$ 150,000

Worst Case: \$ 200,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database

Comp #: 506 Roof - Tear Off, Coping Metal**Quantity: ~ 25,200 SF / 1,200 LF**

Location: Rooftop of building, entry portico and garage

Funded?: Yes.

History:

Comments: The last roof replacement was reportedly an overlay - next replacement must factor complete tear-off. Coping metal should be planned for replacement as well, every other roof replacement cycle. Roof may also benefit from additional slope and drainage, venting provisions. Costs below added to previous component, for total project.

Useful Life:
40 years

Remaining Life:
10 years



Best Case: \$ 70,000

Worst Case: \$ 80,000

Lower allowance

Higher allowance

Cost Source: ARI

Comp #: 515 Chimney Covers & Flue Caps**Quantity: (10) covers, (50) caps**

Location: Rooftop of buildings

Funded?: Yes.

History:

Comments: Metal chimney covers and caps appeared in varying condition; some newer, all generally stable without damage or significant rust, etc...

As routine maintenance, inspect and clean during roof maintenance. Repair locally as needed. Assuming proactive maintenance, plan for total replacement at roughly the time frame indicated below. We typically included replacement at 20-year cycle timed to coincide with re-roofing. Review condition of chimney caps and flue caps with consultant while evaluating the roofing project. Power ventilators also appeared in fair to good condition - replacement assumed on as-needed basis through operating budget.

Useful Life:
20 years

Remaining Life:
10 years



Best Case: \$ 14,000

Worst Case: \$ 20,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 521 Bldg Exterior - Clean/Inspect

Quantity: ~ 27,000 GSF

Location: Exterior building surfaces: Stucco with aggregate, CMU, Concrete, glazing

Funded?: Yes. Annual costs, best handled in operational budget

History:

Comments: The majority of the building exterior was observed to be in generally fair appearance. South and East elevations showed more grime (to be expected, facing the freeway). Entry siding metal fascia has faded, with some areas of peeling. No recollection reported by board contact that the building has ever been professionally cleaned. Some local stucco cracking / damage at south elevation. Minor concrete spalling at edge of some balconies noted as well. We suggest that the association periodically have the building reviewed by a licensed architect or engineer to assess the overall condition of building envelope components to ensure performance and proper waterproofing details. Sealants should be inspected closely, as well as stucco, mortar joints, and balcony slab railing connections.

We also suggest funding a periodic cleaning and inspection, funded through reserves every 10 years, timed prior to, and in between cycles of expected sealant replacement, railing paint, etc... There are low pressure washes available for minimal impact on cladding.

Useful Life:
10 years

Remaining Life:
0 years



Best Case: \$ 9,000

Worst Case: \$ 13,000

Lower allowance

Higher allowance

Cost Source: Budget Allowance

Comp #: 524 Siding: Metal - Maintain/Repair**Quantity: ~ 2,000 GSF**

Location: Exterior fascia

Funded?: No.

History: No significant repair history reported

Comments: Metal siding observed to be faded and in need of paint (see next component), but no damage or deterioration indicating a need for replacement or significant repair at this time. Reportedly painted last in 2004 (\$5,967).

Metal siding is typically a long lived material and no large-scale repair or replacement is predictable. Inspect periodically and repair as needed.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 525 Exterior Surfaces- Paint**Quantity: ~ 3,030 GSF**

Location: Partial exterior building surfaces

Funded?: Yes.

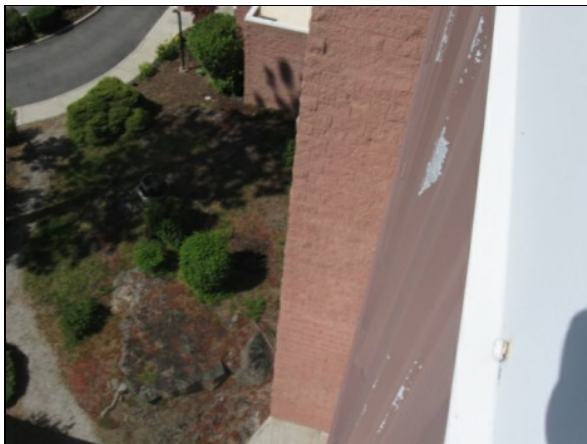
History:

Comments: Siding types include: stucco with aggregate, metal panel, concrete, CMU block. The painted surfaces are the metal fascia and portion of the concrete at the entry side and rooftop. These areas were reportedly painted in 2005, and now appear generally faded and worn - some peeling noted on metal work.

See next component for sealant (caulking) information.

Useful Life:
10 years

Remaining Life:
0 years



Best Case: \$ 10,000

Worst Case: \$ 15,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 526 Sealants (caulk) - Replace**Quantity: ~ 7,140 linear feet**

Location: Building exteriors: windows, areas of interface of dissimilar materials

Funded?: Yes.

History:

Comments: Two common types of sealants/caulking are urethane and silicone. If properly installed, urethane has a life of approximately 6-9 years and silicone's life can be 16-20 years. Your specifications are unknown to us, but appear to be a combination of silicone. A reserve study conducts a limited exterior inspection for budget purposes - periodic thorough inspection by local architect or engineer is highly recommended: see component #521 and #599. Our close up inspection was limited to rooftop, one balcony, and ground level. Those areas inspected appeared to be generally intact, with some shrinkage and surface fissures noted. A binocular inspection revealed extensive voids on the east elevation, interface of stucco and CMU block. Our prior research indicated significant exterior project to install sealants and tuck point a portion of the exterior masonry, but exact date and scope / cost of the project not reported to us - thought to be about 20 years ago, funded through a \$100K Special Assessment.

Incorrect installations of sealant are common, and can greatly decrease its useful life and function. Inspect sealant, more frequently as it ages, to determine if it is failing. Typical sealant problems include poor joint design, failure of sealant to adhere to adjacent materials and drying / splitting of the sealant itself or reversion back to liquid state. As sealants age and are exposure to ultra-violet sunlight, they will dry out, harden, and lose their elastic ability. Remove and replace sealant as signs of failure begin to appear. Proper cleaning, prep work, and proper installation are critical for a long lasting sealant/caulking.

Absent more precise project history and / or recent thorough inspection by architect or engineer, we have set the useful life at 20 years with remaining useful life at 0. Evaluate each year and make any adjustments within reserve study updates as necessary, including actual cost estimates from specialty caulking contractor.

Useful Life:
20 years

Remaining Life:
0 years



Best Case: \$ 44,460

Worst Case: \$ 57,120

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 528 Stucco - Maintain/Repair

Quantity: ~ 9,000 GSF

Location: Partial exterior surfaces

Funded?: Yes.

History:

Comments: Stucco had vertical and horizontal control joints. No excessive compression of control joints was observed during our limited visual review. Majority in good, stable condition but there was visible cracking and local damage at the south elevation of the building, perhaps due to ice damming and other factors in this location. No reported professional architectural review or repair specification at this time. Stucco appeared to be about 1 inch thick (stucco commonly is specified as 7/8" thick). Minor cracking is expected in stucco from time to time. No large- scale cracking of stucco was observed. Sealant joints were observed at window jambs and sills and interface with dissimilar materials (I.e. CMU block). The sealant material is unknown, but appears to be a combination of silicone and urethane. Stucco itself is a relatively low maintenance material. See previous component for sealant maintenance.

As annual maintenance, inspect stucco for any visible problems and perform repairs as indicated. We recommend professional cleaning periodically - see component # 521. Difficult to predict timing and scope / cost for exterior stucco repairs, but reasonable to anticipate they will occur from time to time. Therefore we have factored a modest repair allowance every 10 years herein - track actual expenses closely for accurate reserve study updates.

Stucco can be coated to help limited the amount of water penetrating into the stucco.

Additional information on Stucco is available at the Portland Cement Association's website

<http://www.cement.org/stucco/index.asp>. The Northwest Wall and Ceiling Bureau has published the Stucco Resource Guide Their website is: <http://www.nwcb.org/>

Useful Life:
10 years

Remaining Life:
0 years



Best Case: \$ 5,500

Worst Case: \$ 8,100

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 530 Masonry - Partial Repoint

Quantity: ~ 8,300 GSF

Location: Partial exterior surfaces

Funded?: Yes.

History:

Comments: No spalling of block or significant deterioration of mortar was noted during our limited visual review. Board contacts reported that partial exterior tuck pointing was conducted at some point in the past (thought to be at least 20 years ago) in addition to exterior sealants. Evidence of newer mortar joints was visible (see photo) and hairline cracking of older mortar.

Brick / block is typically a low maintenance material that usually requires little care. Architects and building envelope consultants often recommend application of waterproofing sealer for protection. Areas of greatest weather exposure (south & west) typically need to be repaired more frequently than others. After 40 to 50 years additional areas of mortar between brick can require repointing. Repointing involves grinding out small sections of existing mortar and installing new mortar and continuing on until all the mortar has been replaced. As the brick and mortar ages cracking may appear, indicating need for repointing. Difficult to predict scope or timing for repointing work, but age of building and history indicate it is more likely than not to occur within our 30 year reporting period.

We recommend having a masonry specialist inspect the brick and mortar every few years. We have factored 20 year cycles of partial repointing below, timed with exterior sealant(caulk) work as these can often be combined for cost efficiency. Cyclical repair of 10% of area factored at this time - track actual expenses and specific recommendations from masonry restoration contractor for more accurate reserve study updates.

Useful Life:
20 years

Remaining Life:
0 years



Best Case: \$ 16,000

Worst Case: \$ 23,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 535 Windows, Sliders - Repair/Replace

Quantity: (170) wndws (60) sldrs

Location: Building exterior elevations

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

History: 2015 windows & doors (\$2,526)

Comments: Windows were of varying material types; reportedly per your Declaration, all but the fixed windows on the residence floors are the maintenance, repair and replacement responsibility of the individual owners. No extensive condensation was observed between window panes, which is typically indicative of failed glazing seals. Failed glazing seals are common in windows from this era. Ground floor are aluminum commercial storefront assembly - inspect gasketing and sealants regularly, repair as needed. See next component for building entry doors.

Keep weep holes free and clear to allow proper drainage of water that gets into window frame.

Proper sealant/caulking is critical to keeping water out of the walls, and preventing water damage. Two common types of sealants/caulking are urethane and silicone - see component 526 for more information.

One of the most important factors in selection window is the design pressure rating. The design pressure rating (DP) is the ability of the window to withstand wind driven rain, and a few other criteria. Manufacturers can choose to have a sample of their windows tested. Independent third parties perform testing following American Architectural Manufacturers Association (AAMA) standards and procedures. AAMA stickers are placed on windows with the specific DP rating (psf) and largest size of the window that meets the design pressure. No AAMA stickers were found on the few windows sampled for this report.

With ordinary care and maintenance, useful life is limited, although difficult to predict. Many factors effect useful life including quality of window installed, waterproofing flashing details, exposure to wind driven rain, UV, etc... With your stated responsibility, we do recommend that the board provide specifications and installation procedures within the rules and regulations as well as periodic professional inspections to ensure proper waterproofing and performance. No significant expense pattern established for association responsible fixed windows, so no basis for reserve funding at this time. If large scale replacement is deemed necessary or desired, funding can be incorporated within a reserve study update.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 538 Bldg Entry Doors - Replace**Quantity: Comm storefront doors**

Location: Main entrance into building

Funded?: Yes.

History: Significant repair 2010

Comments: Exterior doors were commercial metal storefront. Association reported significant repair / modification work in 2010, and ongoing need for adjustment. This component provides funding for periodic replacement.

Useful Life:

20 years

Remaining Life:

4 years



Best Case: \$ 8,000

Worst Case: \$ 12,000

Lower allowance

Higher allowance

Cost Source: Client Cost History, Inflated

Comp #: 540 Balconies - Clean/Repair/Coat**Quantity: ~ 4,680 square feet**

Location: Exterior elevations - 60 decks

Funded?: No. Declaration suggests owner's responsibility, not Association

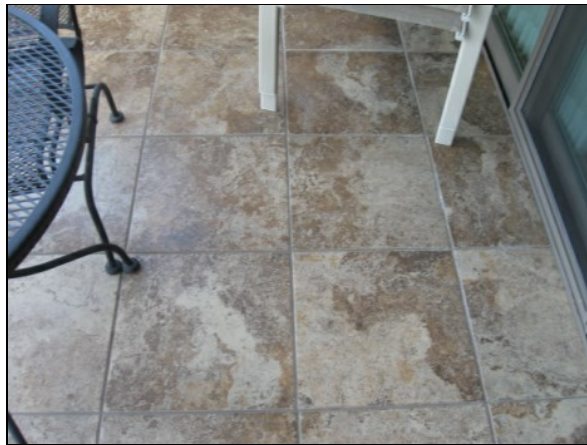
History:

Comments: Surfaces varied: most noted as either tile or indoor / outdoor carpet (not recommended because it retains moisture). Slope appeared adequate. Some had metal drip edge flashing, most did not. Unable to view if deck to wall flashing was present and turned up the wall a few inches. Threshold of door was not raised above the deck surface. Railing connections varied from pocketed stanchions to bolt-on through base plate assemblies. Condominium reported some repairs over time and issues with connection to side wall.

Your Condominium Declaration indicates that balcony structures are within the unit boundaries and therefore the maintenance, repair and replacement responsibility of the individual owner. Therefore, no reserve funding is factored herein. See next components for railing.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 550 Balcony Rail-Maintain/Repair/Replce

Quantity: ~ 780 linear feet

Location: Adjacent to decks - 60

Funded?: No. Declaration suggests owner's responsibility, not Association

History:

Comments: Generally the ferrous metal rails appeared in fair condition. More areas of rust and poor paint condition noted since our 2011 inspection. Railing connections varied from pocketed stanchions (most) to bolt-on through base plate assemblies. Condominium reported some repairs over time and issues with connection at pockets and to side wall.

Your Condominium Declaration appears to indicate that balcony structures are within the unit boundaries and therefore the maintenance, repair and replacement responsibility of the individual owner. Therefore, no reserve funding is factored herein at this time. We recommend the association revisit this policy as uniform care by the association would likely yield the best result in our opinion. Absent a change in policy / Declaration, the board does have the duty to set the standard of care, and a proactive program of railing care should be enforced through the architectural control process.

Railing should be painted regularly (typically 10 to 15 cycles depending upon material) as pocketed railings will eventually rust at the base requiring significant repair or total replacement. Picket spacing does not meet current code requirements and the building jurisdiction may require replacement at some point.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 599 Building Envelope - Inspection

Quantity: Envelope investigation

Location: Waterproofing components

Funded?: No. Elective, operating expense

History: No significant repair history reported

Comments: A reserve study conducts limited exterior observations, for budget purposes only. Many condominium associations are required, by their declarations, to have annual inspections by a qualified Architect or Engineer to assess the physical condition of the building envelope enclosure. The building envelope inspection typically covers the roofs, decks, siding, caulking, flashings, windows and doors. Although your Associations governing documents do not appear to have such a requirement, we recommend the Board provide for periodic building envelope inspections (see component # 521 herein) to ensure weatherproofing and structural integrity are maintained. Provide more frequent inspection as the buildings age and the waterproofing deteriorates. Building envelope inspections can be either visual or intrusive. An intrusive investigation, where finish materials are removed to better understand the underlying waterproof systems may also be beneficial if a visual review does not provide enough information.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 716 Utility Doors - Repair/Replace

Quantity: Assorted doors

Location: Stairwells and utility rooms

Funded?: No. Useful life not predictable

History: Reserve component questions: Capital expenses for carpet and driveway were in range. The hallway paint cost was significantly lower – was the scope less than complete? Did it include ceilings, doors, and all trim? Did you receive a few bids and got a great deal, or was this a representative typical market cost in your view? Stucco: any anticipated repair or clean / seal work on the stucco anticipated within the next few years? Window treatments – did you replace those already or plan to soon? No significant repair / replace history reported

Comments: Generally fair to good condition of utility doors observed during our inspection. Inspect regularly, repair hardware as needed from maintenance budget. Clean and paint along with other interior building surfaces, no need for separate funding. No predictable expectation for large scale repair or replacement at this time, so no reserve funding suggested.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Building Interior

Comp #: 432 Game Room & Lounge - Repaint

Quantity: ~ 2,440 GSF

Location: Interior wall and ceiling surfaces

Funded?: Yes.

History:

Comments: Painted surfaces were noted to be in generally fair condition - we have extended remaining life. We assume periodic touch up by on site personnel, but suggest regular cycles of professional painting to maintain top appearance; best timed prior to flooring replacement (see separate component). Keep touchup paint on site for in between cycle maintenance projects.

Useful Life:

12 years

Remaining Life:

3 years



Best Case: \$ 1,500

Worst Case: \$ 2,600

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 434 Game Rm & Lounge Flooring

Quantity: ~ 123 square yards

Location: Main floor common rooms

Funded?: Yes.

History:

Comments: Carpeting was noted to be intact and in generally fair condition - Useful Life and Remaining Life extended an additional three years. As part of ongoing maintenance program, vacuum regularly and professionally clean as needed. Plan to replace at roughly the time frame below, best timed after repainting (see separate component). Wide variety of type and quality available; a mid-range funding allowance is factored below for planning purposes.

Useful Life:

12 years

Remaining Life:

3 years



Best Case: \$ 4,800

Worst Case: \$ 8,200

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 436 Common Kitchen - Refurbish

Quantity: ~ 100 square feet

Location: Kitchen area of lounge

Funded?: No. Useful life not predictable

History:

Comments: Varying age and condition; generally stable, functional. Appliances are mostly older, but we assume used infrequently. Any renovations of this area will be at the discretion of the board and not on a predictable, cyclical basis. So no funding basis within reserves at this time - treat as general operating / maintenance issue.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 440 Common Bathrooms - Refurbish

Quantity: (2) bathrooms

Location: Off main lobby

Funded?: No. Useful life not predictable

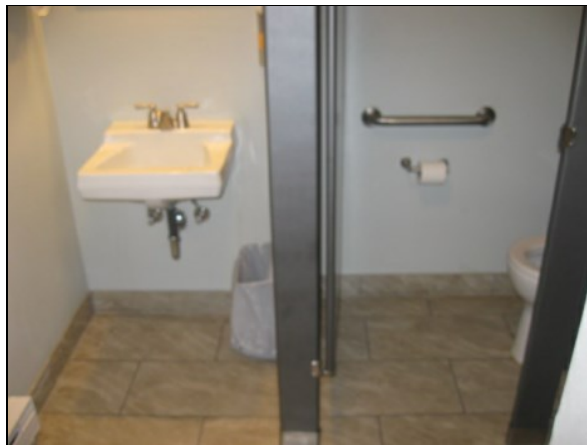
History:

Comments: No damage or unusual wear noted. As routine maintenance, inspect regularly, perform any needed local repairs promptly utilizing general operating funds. Seal tile for best protection.

No predictable basis for periodic large scale refurbishing at this time. Light usage assumed, and updates as desired in small, not large scale.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 444 Common Baseboard Heaters

Quantity: ~(10) units

Location: Elevator lobbies, common rooms, bathrooms

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

History:

Comments: Assumed to be in functional condition. New baseboards reportedly installed at time of wallpaper in elevator lobbies. No predictable expectation to replace these all at once - replace individually or at time of periodic common area renovations. No separate reserve funding suggested.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 446 Common Water Heaters

Quantity: (2) residential grade

Location: Common area

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

History:

Comments: No leaks noted, no reported problems. Regular inspections and maintenance is recommended. Too small of a project (<\$1,000 individually) to merit reserve status. Treat as general maintenance issue. Replacement needed typically around the 15 year mark of life.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 448 Game Rm and Lounge Lights**Quantity: Assorted fixtures**

Location: Interior areas off main lobby

Funded?: No. Annual costs, best handled in operational budget

History:

Comments: Assorted styles appear to be functional and in fair condition. As routine maintenance, inspect, repair/change bulbs as needed. With ordinary care and maintenance, there is no predictable expectation to replace all at once or in large scale at these protected interior locations. Evaluate needs each year and replace individual fixtures locally as needed using general maintenance and repair funds. If association desires aesthetic upgrade which merits reserve funding, include within reserve study updates. See component number 720 for hallway lighting. No separate reserve funding suggested for these areas.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 454 Game Rm & Lounge Furniture**Quantity: Assorted pieces**

Location: Throughout interiors

Funded?: No. Annual costs, best handled in operational budget

History:

Comments: Fair, functional condition of furniture/furnishings. We assume that periodic small purchases of individual pieces or donations will maintain function in these areas. No reserve funding suggested. See component 713 for window treatments (hallways).

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 560 Resident Managers Unit - Refurb

Quantity: (1) Bedroom unit

Location: Cliff's unit

Funded?: Yes.

History:

Comments: We did not inspect interior. No stated desire or need per board for interior improvements at this time - funding allowance extended three years. We recommend setting aside a general funding allowance for periodic professional refurbishing which may include item such as flooring, painting, replacement of appliances, furniture, window treatments, lighting, water heater, bathroom fixtures, etc..., to maintain marketability and function.

Useful Life:
10 years

Remaining Life:
3 years

No Photo Available

Best Case: \$ 5,500

Worst Case: \$ 8,100

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 600 Garage - Maintain/Repair**Quantity: ~ 23,000 GSF**

Location: Ground floor of building

Funded?: No. Annual costs, best handled in operational budget

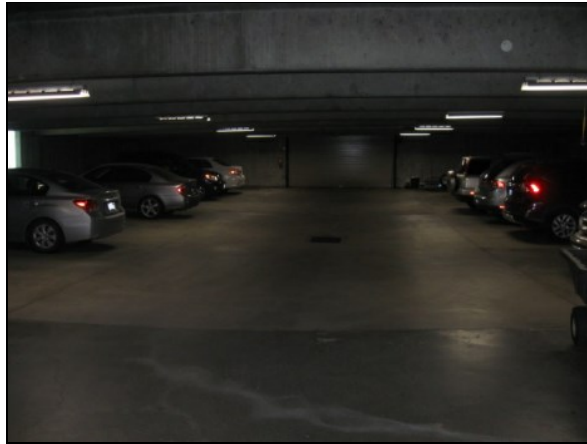
History:

Comments: Concrete parking garage appeared in generally good condition with no significant cracking, settling or other deterioration observed. Some localized efflorescence was observed. Efflorescence is a white colored powder. It typically is a sign that water has previously penetrated through the concrete. As water makes it way through the concrete, it dissolves the salts and other minerals within the concrete, into the water. When the water reaches the interior surface it evaporates, which leaves the minerals behind in powder form. Efflorescence can occur during the construction process while the concrete is hardening, or it can occur from a water leaking into the garage.

HOA reports no problems with water intrusion or structural concerns. As routine maintenance, inspect, clean and re-stripe parking spaces when needed. No predictable large scale expenses suitable for reserve designation within the foreseeable future. No reserve funding suggested at this time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 615 Garage Lighting - Repair/Replace**Quantity: ~(44) light fixtures**

Location: Garage ceiling

Funded?: No. Annual costs, best handled in operational budget

History: No significant repair history reported

Comments: Garage lights were ceiling mount florescent fixtures. Usage of LED bulbs mentioned. At the time of our 2011 inspection, newer bulbs and ballasts reported. Inspect periodically and repair as needed to maintain proper lighting levels. Change bulbs as needed. No expectation of a large scale replacement. Replace as needed using operation and maintenance funds. No reserve funding suggested.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 705 Hallway Carpeting - Replace**Quantity: ~ 513 square yards**

Location: Interior common area flooring

Funded?: Yes.

History: 2014 (\$17,547)

Comments: Generally fair condition, with no significant wear patterns, soiling, damage, etc... Expect higher traffic such as elevator lobbies to show higher wear and deterioration (see next component for elevator lobbies).

As part of ongoing maintenance program, professionally clean as needed. Plan to replace at the time frame below, best timed after repainting (component #710). Wide variety of type and quality available; funding allowance factored below based upon client estimate.

Useful Life:
15 years

Remaining Life:
8 years



Best Case: \$ 21,000

Worst Case: \$ 24,000

Lower allowance

Higher allowance

Cost Source: Client Cost History, Inflated

Comp #: 706 Elevator Lobbies Flooring, flrs 2-6**Quantity: ~ 93 square yards**

Location: Flooring outside of elevators at each residential floor

Funded?: Yes.

History: 2011-12 install (\$4,892)

Comments: These areas installed at different time than hallways due to excess wear. Replacement cycle below every 15 years.

Useful Life:
15 years

Remaining Life:
6 years



Best Case: \$ 6,200

Worst Case: \$ 7,400

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

Comp #: 707 Entryway Flooring - Replace**Quantity: ~ 340 square feet**

Location: Entry lobby, hallway thru entrance into garage

Funded?: Yes.

History: 2011-12 replace

Comments: Good condition of tile. Entry walk-off mat fair. Be sure to seal the tile and grout regularly as routine maintenance. Twenty year replacement cycles factored below.

Useful Life:
20 yearsRemaining Life:
11 years

Best Case: \$ 5,600

Worst Case: \$ 6,800

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

Comp #: 710 Hallways - Paint**Quantity: ~ 15,200 square feet**

Location: Interior wall and ceiling surfaces

Funded?: Yes.

History: 2014 repaint

Comments: Painted surfaces were noted to be in generally fair condition. Regular cycles of professional painting are recommended to maintain appearance; best timed prior to carpet replacement (component #705). Keep touchup paint on site for in between cycle maintenance projects. Note: acoustical ceiling tile may need replacement at some point as it will tend to crack and discolor over time - typically in the \$2 -3 / sf range. - not factored below.

Useful Life:
15 yearsRemaining Life:
8 years

Best Case: \$ 4,600

Worst Case: \$ 5,500

Lower allowance

Higher allowance

Cost Source: Client Cost History

Comp #: 713 Window Treatments - Replace**Quantity: (7) drapery sets**

Location: Residential elevator lobbies and meeting rooms

Funded?: Yes.

History:

Comments: Draperies were reportedly cleaned, and deemed to be in satisfactory condition. Replacement cycles extended to align with elevator lobby flooring for color coordination.

Useful Life:

15 years

Remaining Life:

6 years



Best Case: \$ 6,800

Worst Case: \$ 9,400

Lower allowance

Higher allowance

Cost Source: Budget Allowance

Comp #: 715 Unit Entry Doors - Repair/Replace**Quantity: (49) doors**

Location: Interior unit entry doors

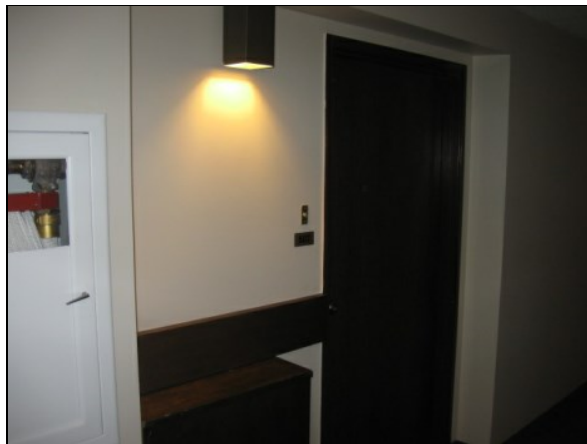
Funded?: No. Useful life not predictable

History: No significant repair / replace history reported

Comments: Generally fair, stable condition noted with no widespread damage or unusual wear. Color of woodwork in hallways is dark, but that is subjective opinion. With ordinary care and maintenance, there is no predictable expectation to replace these on cyclical basis as reserve project at this time. As routine maintenance, inspect periodically and repair / replace as needed using general building repair funds within operating budget. Clean and refinish along with other interior building surfaces or as maintenance project(s), no need for separate funding. If need becomes apparent to replace in large scale, funding should be incorporated into future reserve study updates. No reserve funding basis at this time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 720 Interior Lights - Replace**Quantity: (180) assorted fixtures**

Location: Interior common areas

Funded?: Yes. Annual costs, best handled in operational budget

History: No significant repair / replace history reported

Comments: Interior lights appear to be functional and in fair condition, but are dim and the housing show aging and deterioration. We suggest planning for replacement every other interior paint / carpet cycle. There are a wide variety of fixture types, and rebate money may be available from local utility for energy efficiency upgrade. <https://www.myavista.com/energy-savings/tools-for-your-business/rebates-washington>

As routine maintenance, inspect, repair/change bulbs as needed. With ordinary care and maintenance, there is no predictable expectation to replace all at once or in large scale at these protected interior locations. Evaluate needs each year and replace individual fixtures locally as needed using general maintenance and repair funds.

Useful Life:
30 years

Remaining Life:
8 years



Best Case: \$ 15,000

Worst Case: \$ 21,000

Lower allowance

Higher allowance

Cost Source: Budget Allowance

Comp #: 730 Mailboxes - Replace**Quantity: (52) indiv boxes**

Location: Lobby/main entry area; interior

Funded?: No. Useful life not predictable

History:

Comments: Generally good condition with minor wear but no significant damage noted. As routine maintenance, inspect regularly, clean by wiping down for appearance, change lock cylinders, lubricate hinges and repair as needed from operating budget. No predictable expectation for need to replace in this protected interior locations. Include funding in board's discretion within a future reserve study update if replacement need becomes predictable.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 750 Lobby - Remodel

Quantity: ~ 500 square feet

Location: Adjacent to main entry
Funded?: No. Major updating not predictable at this time
History:

Comments: Appearance and condition is generally fair to good. There are simple furnishings, flooring, painted sheetrock walls, drop acoustical tile ceiling and flush mounted ceiling light fixtures.

This component may be utilized for setting aside funding for periodic remodeling and aesthetic updating of this area - timing and scope is at the discretion of the board. Many communities cyclically replace such items as: furniture, artwork, décor, lighting, etc... at regular intervals to maintain this community asset. Currently, the flooring and painting is addressed within separate components herein, and there is no assumption at this time that the board wishes to conduct lobby remodeling within the foreseeable future. Include funding within reserve study updates if remodeling is desired at some point.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Systems & Mechanical

Comp #: 605 Garage Door - Repair/Replace**Quantity: (2) metal doors**

Location: Garage entry / exits

Funded?: Yes.

History: South door replaced 2009 (\$6,103)

Comments: No reported or observed problems during our 2020 inspection. The rolling overhead garage door (south) was reportedly replaced in 2009 (\$6,103). The other door remains in older, but functional condition. These door types can last for many years if properly maintained and not damaged or abused. In our experience however, general age or vehicle damage not covered by insurance (or prohibitive due to high deductible) is typical cause for replacement. Although difficult to predict timing we suggest setting aside funds to repair or replace on of the two doors periodically. Handle smaller expenses as general maintenance items. A general rotating allowance is used below.

Useful Life:
15 years

Remaining Life:
3 years



Best Case: \$ 6,800

Worst Case: \$ 9,400

Lower allowance

Higher allowance

Cost Source: Client Cost History, Inflated

Comp #: 610 Garage Door Operator - Replace

Quantity: (2) 1/2 horsepower motor

Location: Garage door

Funded?: Yes.

History:

Comments: We noted functional condition of motors, with no problems observed or reported. Typical life expectancy of operators is about 10 to 15 years with ordinary care and regular maintenance. A rotating funding allowance is factored below for replacement. Track actual expenses and update as necessary within future reserve study updates.

Useful Life:
10 years

Remaining Life:
3 years



Best Case: \$ 1,500

Worst Case: \$ 2,500

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 900 Plumbing - Repair/Replace

Quantity: Supply, drain systems

Location: Throughout common areas of association

Funded?: No. Useful life not predictable

History: 2018 restroom (\$1,100) 2009 Shut off valves at stacks (\$7,375)

Comments: No reported problems, such as: poor flow, sediment / rust, leaks, higher than normal repairs, etc..

Analysis of plumbing system(s) beyond visual inspection is not within the scope of a reserve study. Reportedly there was a past incident of leaks causing damage in several areas of the interior of the building, and the insurance company at the time indicated the need to potentially replace the galvanized supply piping. Shut off valves were installed at each plumbing stack (see photo) in 2009. A test section of pipe at the time revealed no significant occlusion or weakness of pipe.

Some types of piping used historically are known to be life limited. Manufacturing defects become apparent from time to time and certain site conditions can contribute to premature deterioration of system components.

We suggest having qualified plumber and / or engineer inspect closely from time to time, including forensic evaluation, and develop condition assessment, recommendation for scope of any repair/replacement that may be needed. Until this investigation is completed, there is insufficient basis for funding within this reserve study at this time. Recommendations should be incorporated within reserve study updates if basis exists for reserve funding.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 905 Electrical System - Repair/Replace

Quantity: Main, branch systems

Location: Throughout common areas of association

Funded?: No. Useful life not predictable

History: 2007 thorough inspection and preventative maintenance

Comments: Analysis of electrical system(s) beyond visual inspection is not within the scope of a reserve study. Research with prior vendor, Bob Marshall, indicated in 2007 that industrial lugs were installed on aluminum feeder lines, torqued and crimped to 6,000 lb specification. Bob indicates that with proactive inspection and maintenance (including thermal imaging), there is no predictable expectation for large scale electrical repair/replacement work within the foreseeable future.

Typically, if installed per architectural specifications and local building codes, there is no predictable time frame for large scale repair/replacement expenses within the scope of our report. Service life typically lasts well beyond rated life of components. Treat minor repairs as ongoing maintenance expense. Periodic inspections of distribution system by qualified electrician are wise to clean and tighten, exercise breakers, etc... Some associations employ infrared or other testing methodologies to ward off trouble spots and potential hazards. A good resource book available for purchase is NFPA 70B Recommended Practices for Electrical Equipment Maintenance. Funding may be incorporated into future reserve study updates if conditions dictate. No basis for reserve funding at this time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source: Research with Zone Mechanical, Bob: 389.0811

Comp #: 909 Generator - Replace

Quantity: (1) 48 kw proposed

Location: Mechanical area

Funded?: Yes. Useful life not predictable

History: Placed into service fiscal 2010-11 (\$29,000)

Comments: Zone Mechanical installed a 48 kw generator at the north end of the property to provide emergency power in the event of an outage.

As routine maintenance, generators should be regularly exercised and maintained. Expect that ongoing maintenance (e.g. fluids, batteries, tune ups) can extend the life of this component for an indeterminate period of time. Treat periodic service and inspect as general maintenance expenses within operating budget, not reserves. Have service vendor assess overall condition and if predictable basis for replacement or overhaul is determined, include funding within future reserve study update(s).

Useful Life:
40 years

Remaining Life:
30 years



Best Case: \$ 35,000

Worst Case: \$ 45,000

Lower allowance

Higher allowance

Cost Source: Client Cost History, Inflated

Comp #: 910 Rooftop Common HVAC

Quantity: (1) unit

Location: Rooftop of building

Funded?: Yes.

History: 2019 Heat & Air, Exchanger, Crane (\$24,590)

Comments: Recently removed old unit, replaced with new, including crane assist. Unit functions as heating and cooling for common areas. Refrigerant based to replace older swamp cooler functionality. Improved performance and operating costs reported.

As routine maintenance, regular professional inspections and maintenance will help to extend useful life cycles. Treat local repair / replacement needs below the association's reserve funding threshold (~1% of annual operating expenses, not including reserves) as general operating and maintenance expense. Plan for replacement at roughly the time frame below (timed to align with future roof replacement).

Note: heat pump condensing units on the roof are the maintenance, repair and replacement responsibility of the individual owner. The pressure treated wood assembly they rest upon and pitch pockets for lines are the association's responsibility and part of the roof replacement cost cycles. Inspect regularly however as routine maintenance and repair locally as needed to ensure waterproofing and sound dampening over units below.

Useful Life:
30 years

Remaining Life:
29 years



Best Case: \$ 20,000

Worst Case: \$ 30,000

Lower allowance

Higher allowance

Cost Source: Client Cost History

Comp #: 915 Exhaust / Supply Fan - Replace

Quantity: (10) fans

Location: Rooftop location

Funded?: No.

History: No significant repair / replace history reported

Comments: Power ventilators on roof noted to be in varying condition, most appeared fair to good. Housings did not show damage or significant wear. Ongoing inspection, local repair and cleaning reported as routine maintenance. Due to apparent varying age and condition, and lower cost of these units on individual basis, we suggest replacing on as needed basis through general operating budget, not reserves.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 950 Entry Access System - Replace

Quantity: (1) Access panel

Location: Main entry area vestibule of property Entry areas of property

Funded?: Yes.

History: 2018 panel, fobs (\$2,949) 2010 replaced panel

Comments: No reported problems. FOBs added in last couple of years. Panel last replaced in 2010. Typical service life is 15 to 20 years.

Useful Life:
15 years

Remaining Life:
5 years



Best Case: \$ 5,500

Worst Case: \$ 6,500

Lower allowance

Higher allowance

Cost Source: Client Cost History, Inflated

Comp #: 955 Security TV - Replace

Quantity: (4) cameras, equipment

Location: Common areas

Funded?: Yes.

History: 2019 cameras (\$1,604) 2009 (\$6,442)

Comments: Security is an issue with increasing development, transient movement on property. Cameras installed last year.

Additional enhancements may be desired. Previously, association installed (4) tamper-proof cameras and DVR. Expense size and timing can vary for security system - funding below shows 10 year cycles, but reserve funds can be used any time out of cycle for system upgrades, enhancements.

Useful Life:
10 years

Remaining Life:
4 years



Best Case: \$ 6,000

Worst Case: \$ 8,000

Lower allowance

Higher allowance

Cost Source: Budget Allowance

Comp #: 960 Elevator - Modernize

Quantity: (1) 6-stop us elevator

Location: Center of building

Funded?: Yes.

History: 2018/19 ropes, fans (\$3,079 / \$1,463) 2011-12 fiscal year modernization (\$56,331)

Comments: Generally good operating condition - no reported significant issues by board, or your vendor. Regular testing and inspections indicated. Elevator vendor recommends modernization cycles of 20 years for continued smooth, safe operation, technology and code advances.

Conducting modernization projects becomes a question of the risk of emergency breakdown (typically much more expensive to replace as emergency), being proactive vs. reactive, accommodating needs of residents who rely upon elevator because of physical limitations, operating and maintenance efficiency of old equipment versus new, code and technology advances, etc... Parts and trained technicians become increasingly more difficult to obtain over time.

Many association's hire an independent consultant to evaluate the elevator system and it's needs, provide a scope of work and solicit bids, oversee modernization to ensure best possible value for the project.

Pending further review and more specific information, we have factored modernization below to occur in 2013 using 2010 estimate from Schindler as basis. Adjust within reserve study update as more information becomes known.

Useful Life:
20 years

Remaining Life:
11 years



Best Case: \$ 60,000

Worst Case: \$ 80,000

Lower allowance

Higher allowance

Cost Source: Budget Estimate Inland Elevator

Comp #: 961 Elevator Cab - Remodel**Quantity: () Elevator cab**

Location: Elevator interior

Funded?: Yes.

History: Some upgrades with elevator mod, but not full remodel

Comments: This component factors periodic remodeling of the elevator cab interiors for best appearance and function. Timing of this type of elective project is at the discretion of the board of directors. Cost can vary quite a bit depending upon chosen design. A general funding allowance based upon our experience if factored below for planning purposes - include actual cost within reserve study update when known.

Useful Life:
20 years

Remaining Life:
11 years



Best Case: \$ 7,000

Worst Case: \$ 10,000

Lower allowance

Higher allowance

Cost Source: Budget Allowance

Comp #: 964 Fire System - Inspect/Test**Quantity: Central fire system**

Location: Throughout property

Funded?: No. Annual costs, best handled in operational budget

History:

Comments: Several tests are required over time per NFPA 25, Inspections, Testing and Maintenance of Water-Based Fire Protection Systems. These types of expenses are typically most appropriately factored within the annual operating & maintenance budget, not reserves. No reserve funding suggested at this time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 965 Fire Alarm System - Replace

Quantity: Central fire system

Location: Throughout property

Funded?: Yes.

History: 2011-12 replaced panel and field devices (\$10,452)

Comments: Regular testing and inspections indicated. No reported problems at this time. Manufacturers can periodically discontinue support of panel and parts / service availability may therefore be limited in coming years. ADA work will likely need to be performed periodically (e.g. strobes) and devices (e.g. speakers, detectors) in common areas and units as well. Research and experience suggests planning for replacement at roughly the time frame below. Begin formulation of specifications and obtain estimates in advance of need - replace proactively to ensure safety.

Useful Life:
20 years

Remaining Life:
11 years



Best Case: \$ 12,000

Worst Case: \$ 14,000

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

Comp #: 968 Fire Hoses - Replace

Quantity: ~(10) Fire hoses

Location: Common areas

Funded?: No. Operational expense

History: Replaced a few years ago

Comments: Hoses need to be certified every five years. Replacement is deemed more cost effective than unrolling and testing. Treat this as general maintenance expense when needed, not as cyclical reserve project.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:
