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Update "No-Site-Visit" Reserve Study



High Street Townhomes Issaquah, WA

Report #: 28683-5
For Period Beginning: July 1, 2021
Expires: June 30, 2022

Date Prepared: February 17, 2021



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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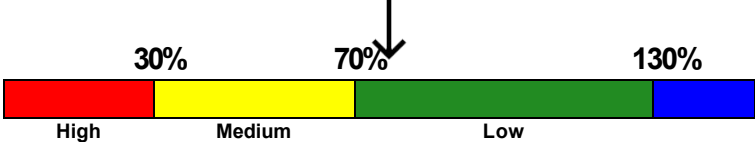
3- Minute Executive Summary

Association: High Street Townhomes **Assoc. #: 28683-5**
Location: Issaquah, WA **# of Units: 12**
Report Period: July 1, 2021 through June 30, 2022

Findings/Recommendations as-of: July 1, 2021

Starting Reserve Balance	\$140,200
Current Fully Funded Reserve Balance	\$179,931
Percent Funded	77.9 %
Average Reserve (Deficit) or Surplus Per Unit	(\$3,311)
Recommended 2021 100% Monthly "Full Funding" Contributions	\$2,380
Recommended 2021 70% Monthly "Threshold Funding" Contributions	\$2,010
2021 "Alternate / Baseline Funding" minimum to keep Reserves above \$0	\$1,430
Most Recent Budgeted Contribution Rate	\$2,261

Reserves % Funded: 77.9%



Special Assessment Risk:

Economic Assumptions:

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

- **This is a Update "No-Site-Visit" Reserve Study, meeting all requirements of the Revised Code of Washington (RCW). This study was prepared by a credentialed Reserve Specialist (RS™).**
- **Your Reserve Fund is currently 77.9 % Funded. This means the association’s special assessment & deferred maintenance risk is currently Low. The objective of your multi-year Funding Plan is to fund your Reserves to a level where you will enjoy a low risk of such Reserve cash flow problems.**
- **Based on this starting point and your anticipated future expenses, our recommendation is to budget Reserve Contributions to within the 70% to 100% range as noted above. The 100% “Full” and 70% contribution rates are designed to gradually achieve these funding objectives by the end of our 30-year report scope.**
- **No assets appropriate for Reserve designation known to be excluded. See appendix for component information and the basis of our assumptions. "Alternate Funding" in this report is synonymous with Baseline Funding, as defined within the RCW " to maintain the reserve account balance above zero throughout the thirty-year study period, without special assessments." Funding plan contribution rates are presented as an aggregate total, assuming average percentage of ownership. The actual ownership allocation may vary - refer to your governing documents.**

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Inventory Appendix			
100 Concrete Surfaces - Repr/Replace	5	1	\$4,685
500 Steep Slope Roofs - Repair/Replace	25	18	\$58,600
505 Roofs - Inspect/Clean/Repair	3	2	\$4,200
510 Gutters/Downspouts - Repair/Replace	25	18	\$7,625
520 Ext Surfaces/Siding - Repr/Replace	50	43	\$260,950
525 Full Exterior - Paint/Caulk	10	2	\$61,150
526 Building Exterior - Repairs	10	7	\$10,615
540 Front Deck Membrane - Replace	30	23	\$116,350
545 Composite Decks - Repair/Replace	25	18	\$69,550
550 Deck Rail - Repair/Replace	50	43	\$103,850
552 Aluminum Rails - Repair/Replace	30	23	\$22,600
560 Bldg. Exterior Lights - Replace	25	18	\$4,170
12 Total Funded Components			

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

Introduction



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

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



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

Methodology



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

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

Which Physical Assets are Funded by Reserves?

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



RESERVE COMPONENT "FOUR-PART TEST"

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

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

How much should we contribute?



RESERVE FUNDING PRINCIPLES

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

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

What is our Recommended Funding Goal?

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



FUNDING OBJECTIVES

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

Projected Expenses

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

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

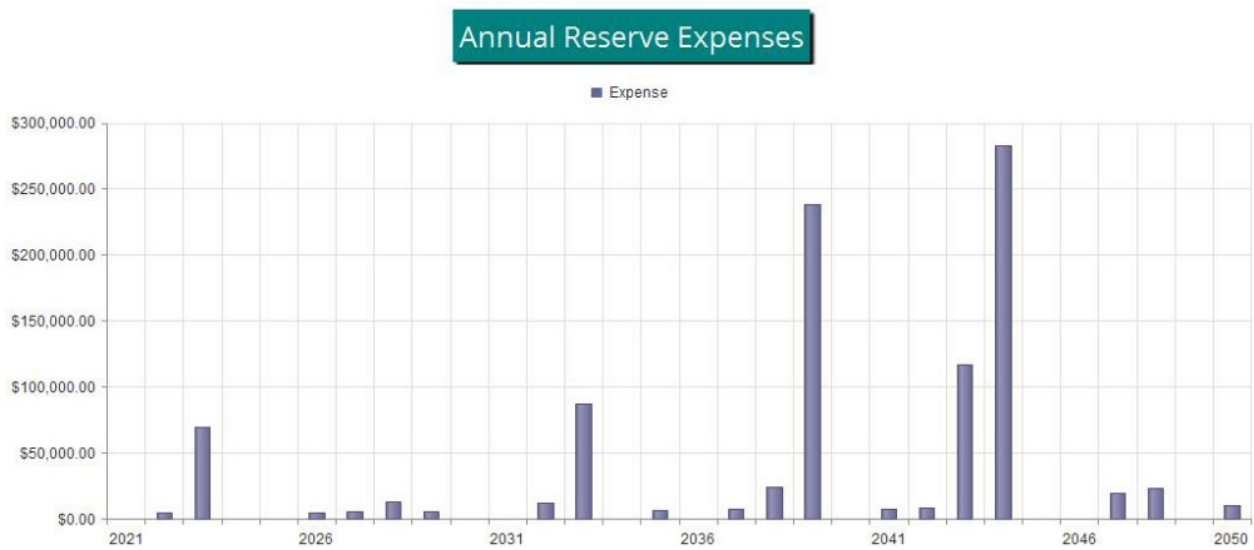


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$140,200 as-of the start of your Fiscal Year on 7/1/2021. As of that date, your Fully Funded Balance is computed to be \$179,931 (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 \$2,380 per month this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary Table and the Cash Flow Detail Table.

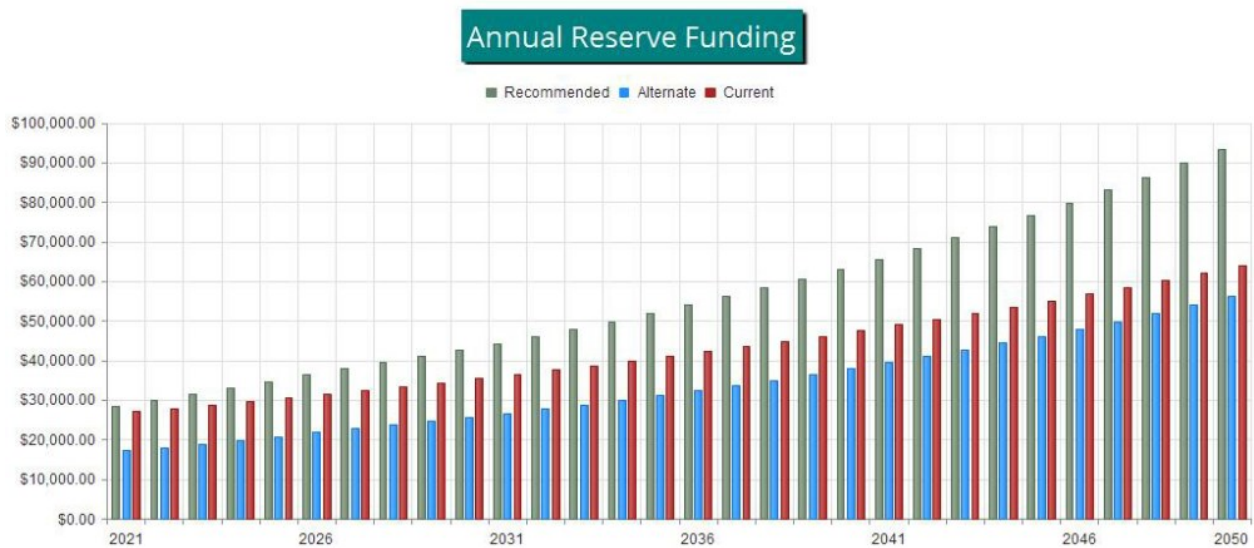


Figure 2

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

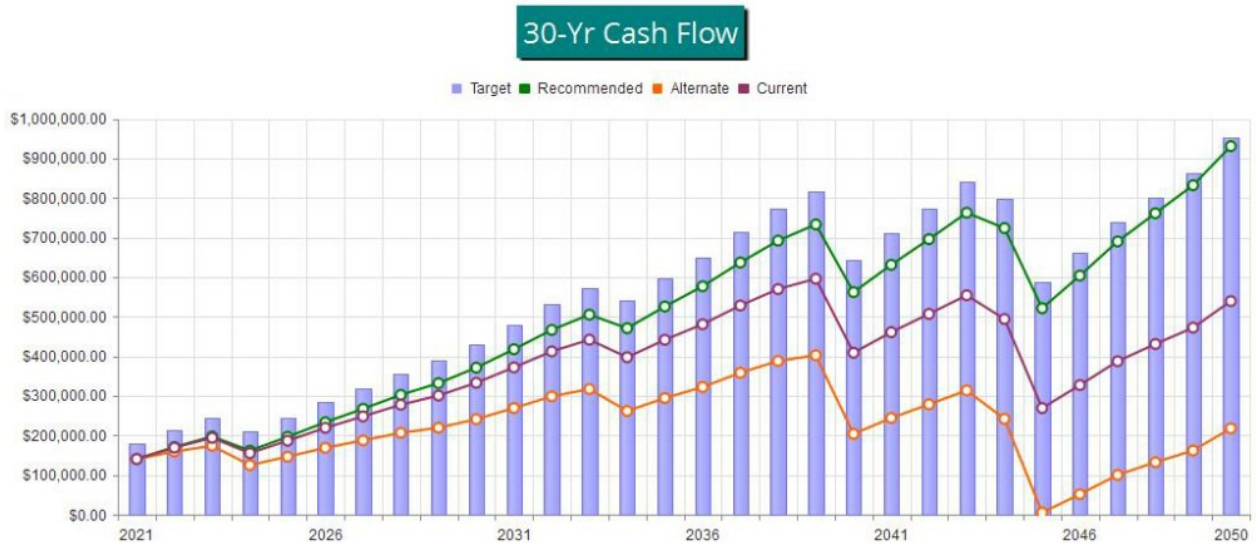


Figure 3

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

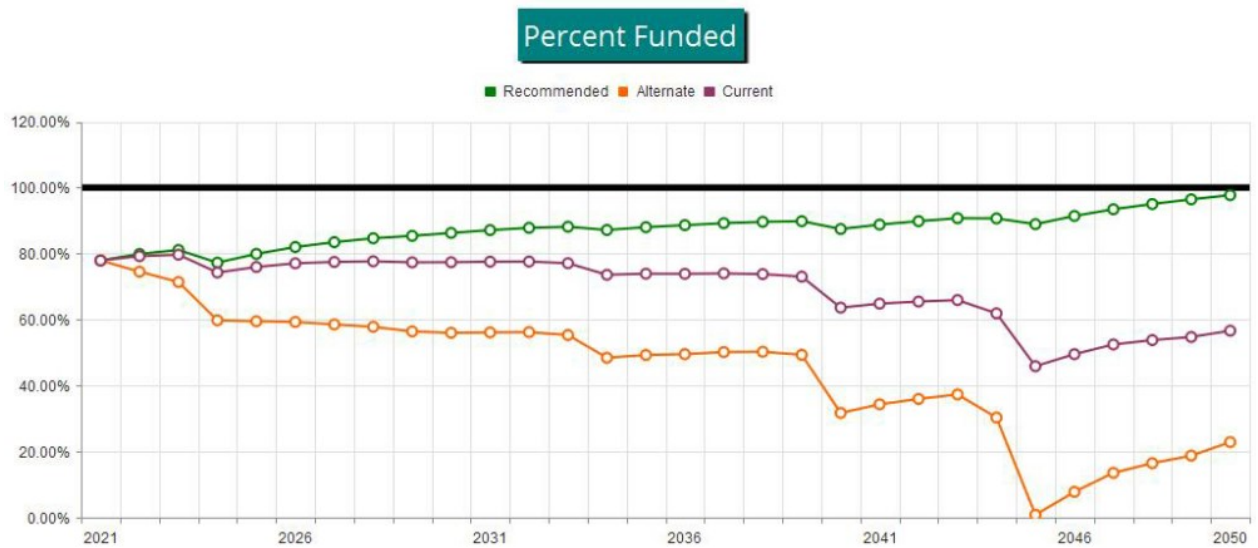


Figure 4

Table Descriptions

Executive Summary is a summary of your Reserve Components

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

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

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

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

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

Reserve Component List Detail

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# Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate		
				Best Case	Worst Case	
Inventory Appendix						
100	Concrete Surfaces - Repr/Replace	Poured in place	5	1	\$3,500	\$5,870
500	Steep Slope Roofs - Repair/Replace	~10,500 GSF, arch shingle	25	18	\$52,100	\$65,100
505	Roofs - Inspect/Clean/Repair	~10,500 GSF, arch shingle	3	2	\$4,000	\$4,400
510	Gutters/Downspouts - Repair/Replace	~1,000 LF metal	25	18	\$6,490	\$8,760
520	Ext Surfaces/Siding - Repr/Replace	16,500 GSF	50	43	\$209,000	\$312,900
525	Full Exterior - Paint/Caulk	16,500 GSF, Siding/Trim	10	2	\$55,600	\$66,700
526	Building Exterior - Repairs	Portions of buildings	10	7	\$7,930	\$13,300
540	Front Deck Membrane - Replace	~4,000 GSF, TPO	30	23	\$92,700	\$140,000
545	Composite Decks - Repair/Replace	(12), 2,400 SF TimberTech	25	18	\$55,600	\$83,500
550	Deck Rail - Repair/Replace	~800 LF SS cable/wood cap	50	43	\$92,700	\$115,000
552	Aluminum Rails - Repair/Replace	~300 LF, powder coated	30	23	\$19,100	\$26,100
560	Bldg. Exterior Lights - Replace	~(24) metal	25	18	\$3,500	\$4,840
12 Total Funded Components						

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Inventory Appendix								
100	Concrete Surfaces - Repr/Replace	\$4,685	X	4	/	5	=	\$3,748
500	Steep Slope Roofs - Repair/Replace	\$58,600	X	7	/	25	=	\$16,408
505	Roofs - Inspect/Clean/Repair	\$4,200	X	1	/	3	=	\$1,400
510	Gutters/Downspouts - Repair/Replace	\$7,625	X	7	/	25	=	\$2,135
520	Ext Surfaces/Siding - Repr/Replace	\$260,950	X	7	/	50	=	\$36,533
525	Full Exterior - Paint/Caulk	\$61,150	X	8	/	10	=	\$48,920
526	Building Exterior - Repairs	\$10,615	X	3	/	10	=	\$3,185
540	Front Deck Membrane - Replace	\$116,350	X	7	/	30	=	\$27,148
545	Composite Decks - Repair/Replace	\$69,550	X	7	/	25	=	\$19,474
550	Deck Rail - Repair/Replace	\$103,850	X	7	/	50	=	\$14,539
552	Aluminum Rails - Repair/Replace	\$22,600	X	7	/	30	=	\$5,273
560	Bldg. Exterior Lights - Replace	\$4,170	X	7	/	25	=	\$1,168
								\$179,931

Component Significance

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#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Inventory Appendix					
100	Concrete Surfaces - Repr/Replace	5	\$4,685	\$937	3.47 %
500	Steep Slope Roofs - Repair/Replace	25	\$58,600	\$2,344	8.67 %
505	Roofs - Inspect/Clean/Repair	3	\$4,200	\$1,400	5.18 %
510	Gutters/Downspouts - Repair/Replace	25	\$7,625	\$305	1.13 %
520	Ext Surfaces/Siding - Repr/Replace	50	\$260,950	\$5,219	19.30 %
525	Full Exterior - Paint/Caulk	10	\$61,150	\$6,115	22.62 %
526	Building Exterior - Repairs	10	\$10,615	\$1,062	3.93 %
540	Front Deck Membrane - Replace	30	\$116,350	\$3,878	14.34 %
545	Composite Decks - Repair/Replace	25	\$69,550	\$2,782	10.29 %
550	Deck Rail - Repair/Replace	50	\$103,850	\$2,077	7.68 %
552	Aluminum Rails - Repair/Replace	30	\$22,600	\$753	2.79 %
560	Bldg. Exterior Lights - Replace	25	\$4,170	\$167	0.62 %
12	Total Funded Components			\$27,039	100.00 %

30-Year Reserve Plan Summary

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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	

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Contribs.	Reserve Contribs.			
2021	\$140,200	\$179,931	77.9 %	Low	5.25 %	\$28,560	\$0	\$1,552	\$0
2022	\$170,312	\$213,179	79.9 %	Low	5.00 %	\$29,988	\$0	\$1,837	\$4,826
2023	\$197,312	\$243,290	81.1 %	Low	5.00 %	\$31,487	\$0	\$1,792	\$69,330
2024	\$161,261	\$208,725	77.3 %	Low	5.00 %	\$33,062	\$0	\$1,786	\$0
2025	\$196,109	\$245,419	79.9 %	Low	5.00 %	\$34,715	\$0	\$2,144	\$0
2026	\$232,969	\$284,127	82.0 %	Low	5.00 %	\$36,451	\$0	\$2,499	\$4,869
2027	\$267,049	\$319,922	83.5 %	Low	4.00 %	\$37,909	\$0	\$2,845	\$5,594
2028	\$302,209	\$357,012	84.6 %	Low	4.00 %	\$39,425	\$0	\$3,168	\$13,055
2029	\$331,747	\$388,528	85.4 %	Low	4.00 %	\$41,002	\$0	\$3,512	\$5,320
2030	\$370,941	\$429,983	86.3 %	Low	4.00 %	\$42,642	\$0	\$3,941	\$0
2031	\$417,523	\$479,221	87.1 %	Low	4.00 %	\$44,348	\$0	\$4,417	\$0
2032	\$466,288	\$531,026	87.8 %	Low	4.00 %	\$46,122	\$0	\$4,854	\$12,299
2033	\$504,965	\$572,840	88.2 %	Low	4.00 %	\$47,967	\$0	\$4,876	\$87,185
2034	\$470,622	\$539,932	87.2 %	Low	4.00 %	\$49,885	\$0	\$4,978	\$0
2035	\$525,486	\$597,029	88.0 %	Low	4.00 %	\$51,881	\$0	\$5,508	\$6,353
2036	\$576,521	\$650,522	88.6 %	Low	4.00 %	\$53,956	\$0	\$6,063	\$0
2037	\$636,540	\$713,427	89.2 %	Low	4.00 %	\$56,114	\$0	\$6,639	\$7,518
2038	\$691,774	\$771,778	89.6 %	Low	4.00 %	\$58,359	\$0	\$7,120	\$24,487
2039	\$732,766	\$815,742	89.8 %	Low	4.00 %	\$60,693	\$0	\$6,469	\$238,247
2040	\$561,681	\$642,232	87.5 %	Low	4.00 %	\$63,121	\$0	\$5,960	\$0
2041	\$630,762	\$710,335	88.8 %	Low	4.00 %	\$65,645	\$0	\$6,628	\$7,586
2042	\$695,450	\$774,132	89.8 %	Low	4.00 %	\$68,271	\$0	\$7,286	\$8,715
2043	\$762,291	\$840,188	90.7 %	Low	4.00 %	\$71,002	\$0	\$7,426	\$117,170
2044	\$723,549	\$798,073	90.7 %	Low	4.00 %	\$73,842	\$0	\$6,221	\$282,519
2045	\$521,093	\$585,985	88.9 %	Low	4.00 %	\$76,796	\$0	\$5,621	\$0
2046	\$603,510	\$660,179	91.4 %	Low	4.00 %	\$79,868	\$0	\$6,464	\$0
2047	\$689,842	\$738,296	93.4 %	Low	4.00 %	\$83,062	\$0	\$7,251	\$19,161
2048	\$760,994	\$800,770	95.0 %	Low	4.00 %	\$86,385	\$0	\$7,960	\$23,579
2049	\$831,760	\$862,370	96.5 %	Low	4.00 %	\$89,840	\$0	\$8,807	\$0
2050	\$930,408	\$951,960	97.7 %	Low	4.00 %	\$93,434	\$0	\$9,766	\$9,898

30-Year Reserve Plan Summary (Alternate Funding Plan)

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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	

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Contribs.	Reserve Contribs.			
2021	\$140,200	\$179,931	77.9 %	Low	-36.76 %	\$17,160	\$0	\$1,495	\$0
2022	\$158,855	\$213,179	74.5 %	Low	5.00 %	\$18,018	\$0	\$1,662	\$4,826
2023	\$173,709	\$243,290	71.4 %	Low	5.00 %	\$18,919	\$0	\$1,492	\$69,330
2024	\$124,790	\$208,725	59.8 %	Medium	5.00 %	\$19,865	\$0	\$1,353	\$0
2025	\$146,008	\$245,419	59.5 %	Medium	5.00 %	\$20,858	\$0	\$1,572	\$0
2026	\$168,438	\$284,127	59.3 %	Medium	5.00 %	\$21,901	\$0	\$1,778	\$4,869
2027	\$187,248	\$319,922	58.5 %	Medium	4.00 %	\$22,777	\$0	\$1,967	\$5,594
2028	\$206,398	\$357,012	57.8 %	Medium	4.00 %	\$23,688	\$0	\$2,127	\$13,055
2029	\$219,158	\$388,528	56.4 %	Medium	4.00 %	\$24,636	\$0	\$2,299	\$5,320
2030	\$240,772	\$429,983	56.0 %	Medium	4.00 %	\$25,621	\$0	\$2,547	\$0
2031	\$268,940	\$479,221	56.1 %	Medium	4.00 %	\$26,646	\$0	\$2,836	\$0
2032	\$298,422	\$531,026	56.2 %	Medium	4.00 %	\$27,712	\$0	\$3,075	\$12,299
2033	\$316,910	\$572,840	55.3 %	Medium	4.00 %	\$28,820	\$0	\$2,890	\$87,185
2034	\$261,435	\$539,932	48.4 %	Medium	4.00 %	\$29,973	\$0	\$2,777	\$0
2035	\$294,185	\$597,029	49.3 %	Medium	4.00 %	\$31,172	\$0	\$3,080	\$6,353
2036	\$322,085	\$650,522	49.5 %	Medium	4.00 %	\$32,419	\$0	\$3,398	\$0
2037	\$357,902	\$713,427	50.2 %	Medium	4.00 %	\$33,716	\$0	\$3,727	\$7,518
2038	\$387,826	\$771,778	50.3 %	Medium	4.00 %	\$35,064	\$0	\$3,949	\$24,487
2039	\$402,353	\$815,742	49.3 %	Medium	4.00 %	\$36,467	\$0	\$3,028	\$238,247
2040	\$203,601	\$642,232	31.7 %	Medium	4.00 %	\$37,925	\$0	\$2,236	\$0
2041	\$243,762	\$710,335	34.3 %	Medium	4.00 %	\$39,442	\$0	\$2,609	\$7,586
2042	\$278,228	\$774,132	35.9 %	Medium	4.00 %	\$41,020	\$0	\$2,957	\$8,715
2043	\$313,490	\$840,188	37.3 %	Medium	4.00 %	\$42,661	\$0	\$2,775	\$117,170
2044	\$241,756	\$798,073	30.3 %	Medium	4.00 %	\$44,367	\$0	\$1,232	\$282,519
2045	\$4,837	\$585,985	0.8 %	High	4.00 %	\$46,142	\$0	\$280	\$0
2046	\$51,260	\$660,179	7.8 %	High	4.00 %	\$47,988	\$0	\$756	\$0
2047	\$100,003	\$738,296	13.5 %	High	4.00 %	\$49,907	\$0	\$1,159	\$19,161
2048	\$131,909	\$800,770	16.5 %	High	4.00 %	\$51,904	\$0	\$1,467	\$23,579
2049	\$161,701	\$862,370	18.8 %	High	4.00 %	\$53,980	\$0	\$1,896	\$0
2050	\$217,576	\$951,960	22.9 %	High	4.00 %	\$56,139	\$0	\$2,418	\$9,898

30-Year Income/Expense Detail

28683-5
NSV

Fiscal Year	2021	2022	2023	2024	2025
Starting Reserve Balance	\$140,200	\$170,312	\$197,312	\$161,261	\$196,109
Annual Reserve Contribution	\$28,560	\$29,988	\$31,487	\$33,062	\$34,715
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,552	\$1,837	\$1,792	\$1,786	\$2,144
Total Income	\$170,312	\$202,137	\$230,591	\$196,109	\$232,969
# Component					
Inventory Appendix					
100 Concrete Surfaces - Repr/Replace	\$0	\$4,826	\$0	\$0	\$0
500 Steep Slope Roofs - Repair/Replace	\$0	\$0	\$0	\$0	\$0
505 Roofs - Inspect/Clean/Repair	\$0	\$0	\$4,456	\$0	\$0
510 Gutters/Downspouts - Repair/Replace	\$0	\$0	\$0	\$0	\$0
520 Ext Surfaces/Siding - Repr/Replace	\$0	\$0	\$0	\$0	\$0
525 Full Exterior - Paint/Caulk	\$0	\$0	\$64,874	\$0	\$0
526 Building Exterior - Repairs	\$0	\$0	\$0	\$0	\$0
540 Front Deck Membrane - Replace	\$0	\$0	\$0	\$0	\$0
545 Composite Decks - Repair/Replace	\$0	\$0	\$0	\$0	\$0
550 Deck Rail - Repair/Replace	\$0	\$0	\$0	\$0	\$0
552 Aluminum Rails - Repair/Replace	\$0	\$0	\$0	\$0	\$0
560 Bldg. Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$4,826	\$69,330	\$0	\$0
Ending Reserve Balance	\$170,312	\$197,312	\$161,261	\$196,109	\$232,969

Fiscal Year	2026	2027	2028	2029	2030
Starting Reserve Balance	\$232,969	\$267,049	\$302,209	\$331,747	\$370,941
Annual Reserve Contribution	\$36,451	\$37,909	\$39,425	\$41,002	\$42,642
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,499	\$2,845	\$3,168	\$3,512	\$3,941
Total Income	\$271,918	\$307,803	\$344,802	\$376,261	\$417,523
# Component					
Inventory Appendix					
100 Concrete Surfaces - Repr/Replace	\$0	\$5,594	\$0	\$0	\$0
500 Steep Slope Roofs - Repair/Replace	\$0	\$0	\$0	\$0	\$0
505 Roofs - Inspect/Clean/Repair	\$4,869	\$0	\$0	\$5,320	\$0
510 Gutters/Downspouts - Repair/Replace	\$0	\$0	\$0	\$0	\$0
520 Ext Surfaces/Siding - Repr/Replace	\$0	\$0	\$0	\$0	\$0
525 Full Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
526 Building Exterior - Repairs	\$0	\$0	\$13,055	\$0	\$0
540 Front Deck Membrane - Replace	\$0	\$0	\$0	\$0	\$0
545 Composite Decks - Repair/Replace	\$0	\$0	\$0	\$0	\$0
550 Deck Rail - Repair/Replace	\$0	\$0	\$0	\$0	\$0
552 Aluminum Rails - Repair/Replace	\$0	\$0	\$0	\$0	\$0
560 Bldg. Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$4,869	\$5,594	\$13,055	\$5,320	\$0
Ending Reserve Balance	\$267,049	\$302,209	\$331,747	\$370,941	\$417,523

Fiscal Year	2031	2032	2033	2034	2035
Starting Reserve Balance	\$417,523	\$466,288	\$504,965	\$470,622	\$525,486
Annual Reserve Contribution	\$44,348	\$46,122	\$47,967	\$49,885	\$51,881
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,417	\$4,854	\$4,876	\$4,978	\$5,508
Total Income	\$466,288	\$517,264	\$557,807	\$525,486	\$582,874
# Component					
Inventory Appendix					
100 Concrete Surfaces - Repr/Replace	\$0	\$6,485	\$0	\$0	\$0
500 Steep Slope Roofs - Repair/Replace	\$0	\$0	\$0	\$0	\$0
505 Roofs - Inspect/Clean/Repair	\$0	\$5,814	\$0	\$0	\$6,353
510 Gutters/Downspouts - Repair/Replace	\$0	\$0	\$0	\$0	\$0
520 Ext Surfaces/Siding - Repr/Replace	\$0	\$0	\$0	\$0	\$0
525 Full Exterior - Paint/Caulk	\$0	\$0	\$87,185	\$0	\$0
526 Building Exterior - Repairs	\$0	\$0	\$0	\$0	\$0
540 Front Deck Membrane - Replace	\$0	\$0	\$0	\$0	\$0
545 Composite Decks - Repair/Replace	\$0	\$0	\$0	\$0	\$0
550 Deck Rail - Repair/Replace	\$0	\$0	\$0	\$0	\$0
552 Aluminum Rails - Repair/Replace	\$0	\$0	\$0	\$0	\$0
560 Bldg. Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$12,299	\$87,185	\$0	\$6,353
Ending Reserve Balance	\$466,288	\$504,965	\$470,622	\$525,486	\$576,521

Fiscal Year	2036	2037	2038	2039	2040
Starting Reserve Balance	\$576,521	\$636,540	\$691,774	\$732,766	\$561,681
Annual Reserve Contribution	\$53,956	\$56,114	\$58,359	\$60,693	\$63,121
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$6,063	\$6,639	\$7,120	\$6,469	\$5,960
Total Income	\$636,540	\$699,292	\$757,253	\$799,928	\$630,762
# Component					
Inventory Appendix					
100 Concrete Surfaces - Repr/Replace	\$0	\$7,518	\$0	\$0	\$0
500 Steep Slope Roofs - Repair/Replace	\$0	\$0	\$0	\$99,763	\$0
505 Roofs - Inspect/Clean/Repair	\$0	\$0	\$6,942	\$0	\$0
510 Gutters/Downspouts - Repair/Replace	\$0	\$0	\$0	\$12,981	\$0
520 Ext Surfaces/Siding - Repr/Replace	\$0	\$0	\$0	\$0	\$0
525 Full Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
526 Building Exterior - Repairs	\$0	\$0	\$17,545	\$0	\$0
540 Front Deck Membrane - Replace	\$0	\$0	\$0	\$0	\$0
545 Composite Decks - Repair/Replace	\$0	\$0	\$0	\$118,404	\$0
550 Deck Rail - Repair/Replace	\$0	\$0	\$0	\$0	\$0
552 Aluminum Rails - Repair/Replace	\$0	\$0	\$0	\$0	\$0
560 Bldg. Exterior Lights - Replace	\$0	\$0	\$0	\$7,099	\$0
Total Expenses	\$0	\$7,518	\$24,487	\$238,247	\$0
Ending Reserve Balance	\$636,540	\$691,774	\$732,766	\$561,681	\$630,762

Fiscal Year	2041	2042	2043	2044	2045
Starting Reserve Balance	\$630,762	\$695,450	\$762,291	\$723,549	\$521,093
Annual Reserve Contribution	\$65,645	\$68,271	\$71,002	\$73,842	\$76,796
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$6,628	\$7,286	\$7,426	\$6,221	\$5,621
Total Income	\$703,035	\$771,006	\$840,719	\$803,612	\$603,510
# Component					
Inventory Appendix					
100 Concrete Surfaces - Repr/Replace	\$0	\$8,715	\$0	\$0	\$0
500 Steep Slope Roofs - Repair/Replace	\$0	\$0	\$0	\$0	\$0
505 Roofs - Inspect/Clean/Repair	\$7,586	\$0	\$0	\$8,289	\$0
510 Gutters/Downspouts - Repair/Replace	\$0	\$0	\$0	\$0	\$0
520 Ext Surfaces/Siding - Repr/Replace	\$0	\$0	\$0	\$0	\$0
525 Full Exterior - Paint/Caulk	\$0	\$0	\$117,170	\$0	\$0
526 Building Exterior - Repairs	\$0	\$0	\$0	\$0	\$0
540 Front Deck Membrane - Replace	\$0	\$0	\$0	\$229,627	\$0
545 Composite Decks - Repair/Replace	\$0	\$0	\$0	\$0	\$0
550 Deck Rail - Repair/Replace	\$0	\$0	\$0	\$0	\$0
552 Aluminum Rails - Repair/Replace	\$0	\$0	\$0	\$44,603	\$0
560 Bldg. Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$7,586	\$8,715	\$117,170	\$282,519	\$0
Ending Reserve Balance	\$695,450	\$762,291	\$723,549	\$521,093	\$603,510

Fiscal Year	2046	2047	2048	2049	2050
Starting Reserve Balance	\$603,510	\$689,842	\$760,994	\$831,760	\$930,408
Annual Reserve Contribution	\$79,868	\$83,062	\$86,385	\$89,840	\$93,434
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$6,464	\$7,251	\$7,960	\$8,807	\$9,766
Total Income	\$689,842	\$780,155	\$855,339	\$930,408	\$1,033,608
# Component					
Inventory Appendix					
100 Concrete Surfaces - Repr/Replace	\$0	\$10,104	\$0	\$0	\$0
500 Steep Slope Roofs - Repair/Replace	\$0	\$0	\$0	\$0	\$0
505 Roofs - Inspect/Clean/Repair	\$0	\$9,058	\$0	\$0	\$9,898
510 Gutters/Downspouts - Repair/Replace	\$0	\$0	\$0	\$0	\$0
520 Ext Surfaces/Siding - Repr/Replace	\$0	\$0	\$0	\$0	\$0
525 Full Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
526 Building Exterior - Repairs	\$0	\$0	\$23,579	\$0	\$0
540 Front Deck Membrane - Replace	\$0	\$0	\$0	\$0	\$0
545 Composite Decks - Repair/Replace	\$0	\$0	\$0	\$0	\$0
550 Deck Rail - Repair/Replace	\$0	\$0	\$0	\$0	\$0
552 Aluminum Rails - Repair/Replace	\$0	\$0	\$0	\$0	\$0
560 Bldg. Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$19,161	\$23,579	\$0	\$9,898
Ending Reserve Balance	\$689,842	\$760,994	\$831,760	\$930,408	\$1,023,711

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.

Inventory Appendix

Comp #: 100 Concrete Surfaces - Repr/Replace

Quantity: Poured in place

Location: Driveways, parking areas, sidewalks, stairs, etc. at exteriors
 Funded?: Yes.

History: None known

Comments: Remaining useful life extended as Management reports no major problems at this time; cost inflated 3% from previous year study.

Useful Life: 5 years

Remaining Life: 1 years

Best Case: \$ 3,500

Worst Case: \$5,870

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 105 Tract A - Repair/Replace

Quantity: Pavers, planters, etc.

Location: SE corner of property at the NW corner of NE High Street and 10th Ave. NE

Funded?: No. Useful life is not predictable; too small for reserve funding

History: None known

Comments: Not funded - no changes from previous reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 115 Site Bench - Replace

Quantity: (1) metal

Location: Installed within Tract A

Funded?: No. Cost too small for Reserve Funding

History: None known

Comments: Not funded - no changes from previous year study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 170 Landscape - Maintain/Refurbish

Quantity: Shrubs, small trees

Location: Scattered areas throughout grounds, Tract A

Funded?: No. Useful life not predictable, repair/replace as needed out of operating budget

History: None known

Comments: Not funded - no changes from previous year study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 500 Steep Slope Roofs - Repair/Replace

Quantity: ~10,500 GSF, arch shingle

Location: Rooftops of building, rear porches, etc.

Funded?: Yes.

History: Original to installation

Comments: Remaining useful life adjusted downward one year and cost inflated 3% from previous year.

Useful Life: 25 years

Remaining Life: 18 years

Best Case: \$ 52,100

Worst Case: \$65,100

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 505 Roofs - Inspect/Clean/Repair

Quantity: ~10,500 GSF, arch shingle

Location: Rooftops of buildings

Funded?: Yes.

History: Completed in October 2020 (2020-21 fiscal year); previous to this in 2017-18

Comments: Funding added to the 2021-2022 reserve study at the request of Management. This component factors periodic inspections, repairs, cleaning and moss treatment. The timing/costs based on October 2020 actual project.

Useful Life: 3 years

Remaining Life: 2 years

Best Case: \$ 4,000

Worst Case: \$4,400

Lower allowance

Higher allowance

Cost Source: Client Cost History: Skyway Roofing

Service LLC

Comp #: 510 Gutters/Downspouts - Repair/Replace**Quantity: ~1,000 LF metal**

Location: Perimeter of buildings

Funded?: Yes.

History: None known

Comments: Remaining useful life adjusted downward one year and cost inflated 3% from previous year study.

Useful Life: 25 years

Remaining Life: 18 years

Best Case: \$ 6,490

Worst Case: \$8,760

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 520 Ext Surfaces/Siding - Repr/Replace**Quantity: 16,500 GSF**

Location: Exterior of buildings

Funded?: Yes.

History: None known

Comments: Remaining useful life adjusted downward one year and cost inflated 5% from previous year study.

Useful Life: 50 years

Remaining Life: 43 years

Best Case: \$ 209,000

Worst Case: \$312,900

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 525 Full Exterior - Paint/Caulk**Quantity: 16,500 GSF, Siding/Trim**

Location: Exterior of buildings

Funded?: Yes.

History: Gray areas at South face and unit front doors painted in 2020 (2020-21 fiscal year); some partial work in 2018

Comments: Remaining useful life adjusted downward one year and cost inflated 5% from previous year study. In 2020 (2020-21 fiscal year), the gray South facing areas and unit exterior doors were painted.

Useful Life: 10 years

Remaining Life: 2 years

Best Case: \$ 55,600

Worst Case: \$66,700

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History/Cost History

Comp #: 526 Building Exterior - Repairs**Quantity: Portions of buildings**

Location: Portions of exterior of buildings

Funded?: Yes.

History: Last partial work in 2017-2018 and 2018-2019 fiscal years

Comments: As detailed in previous full paint component, paint cycle frequency is budgeted at 10 year cycles (includes all exteriors - siding, trim, etc.). This component is shown five years following the full paint project and is funding for any exterior building repairs/touch-up that might be needed. This is an allowance and to be adjusted based on professional evaluation/bid process.

Useful Life: 10 years

Remaining Life: 7 years

Best Case: \$ 7,930

Worst Case: \$13,300

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History/Cost History

Comp #: 535 Windows - Repair/Replace**Quantity: Extensive, assorted**

Location: Exterior walls

Funded?: No. Unit owner responsibility, not Association

History: None known

Comments: Not funded - no changes from previous reserve study

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 540 Front Deck Membrane - Replace**Quantity: ~4,000 GSF, TPO**

Location: Membrane beneath paved decks at front of units (High St. side of building)

Funded?: Yes.

History: None known

Comments: Remaining useful life adjusted downward one year and cost inflated 3% from previous year study.

Useful Life: 30 years

Remaining Life: 23 years

Best Case: \$ 92,700

Worst Case: \$140,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 541 Patios/Porches - Repair/Replace**Quantity: Moderate, Concrete**

Location: Adjacent to units throughout the community

Funded?: No. Useful life not predictable, repair/replace as needed out of operating budget

History: Unknown

Comments: Not funded - no changes from previous 2020-21 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 545 Composite Decks - Repair/Replace**Quantity: (12), 2,400 SF
TimberTech**

Location: Rear decks at each unit (at alley side of building)

Funded?: Yes.

History: None known

Comments: Remaining useful life adjusted downward one year and cost inflated 3% from previous year study based on inspections and current market rate of materials.

Useful Life: 25 years

Remaining Life: 18 years

Best Case: \$ 55,600

Worst Case: \$83,500

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 550 Deck Rail - Repair/Replace**Quantity: ~800 LF SS cable/wood
cap**

Location: Adjacent to unit front and rear decks

Funded?: Yes.

History: None known

Comments: Remaining useful life adjusted downward one year and cost inflated 3% from previous year study.

Useful Life: 50 years

Remaining Life: 43 years

Best Case: \$ 92,700

Worst Case: \$115,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 552 Aluminum Rails - Repair/Replace**Quantity: ~300 LF, powder coated**

Location: Adjacent to entry porches, stairs, etc.

Funded?: Yes.

History: None known

Comments: Remaining useful life adjusted downward one year and cost inflated 3% from previous year study.

Useful Life: 30 years

Remaining Life: 23 years

Best Case: \$ 19,100

Worst Case: \$26,100

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 560 Bldg. Exterior Lights - Replace**Quantity: ~(24) metal**

Location: Mounted on exterior walls near garage doors at rear of building

Funded?: Yes.

History: None known

Comments: Remaining useful life adjusted downward one year and cost inflated 3% from previous year study.

Useful Life: 25 years

Remaining Life: 18 years

Best Case: \$ 3,500

Worst Case: \$4,840

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 580 Unit/Garage Doors - Replace**Quantity: Extensive, assorted**

Location: Entries to units and garages

Funded?: No. Unit owner responsibility

History: None known

Comments: Not funded - no changes from previous study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 997 Association Annual Inspection

Quantity: Every year

Location: Common elements of association

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

History: None known

Comments: Not funded - no changes from previous reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 999 Reserve Study Update

Quantity: Annual

Location: Common elements of association

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

History: No previous reserve study known

Comments: Not funded - no changes from previous reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:
