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## Update "No-Site-Visit" Reserve Study



**Crofton at VG 29, 30 40 & 48, 52  
Issaquah, WA**

**Report #: 36757-2  
For Period Beginning: July 1, 2021  
Expires: June 30, 2022**

**Date Prepared: January 19, 2021**



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

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

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

In this Report, you will find...

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

**More Questions?**

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

253-661-5437



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### 3- Minute Executive Summary

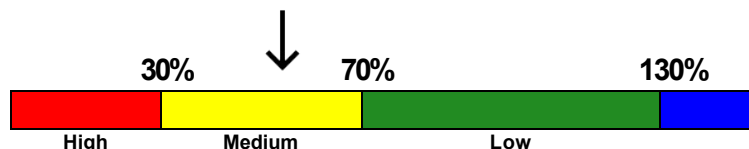
Association: Crofton at VG 29, 30 40 & 48, 52  
 Location: Issaquah, WA  
 Report Period: July 1, 2021 through June 30, 2022

Assoc. #: 36757-2  
 # of Units: 103

**Findings/Recommendations as-of: July 1, 2021**

Starting Reserve Balance . . . . .	\$578,000
Current Fully Funded Reserve Balance . . . . .	\$1,049,105
Percent Funded . . . . .	55.1 %
Average Reserve (Deficit) or Surplus Per Unit . . . . .	(\$4,574)
Recommended 2021 100% Monthly "Full Funding" Contributions . . . . .	\$12,410
Recommended 2021 70% Monthly "Threshold Funding" Contributions . . . . .	\$10,040
2021 "Alternate / Baseline Funding" minimum to keep Reserves above \$0 . . . . .	\$5,250
Most Recent Budgeted Contribution Rate . . . . .	\$12,019

Reserves % Funded: 55.1%



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, or under the supervision of a credentialed Reserve Specialist (RS™).
- Your Reserve Fund is currently 55.1 % Funded. This means the association's special assessment & deferred maintenance risk is currently Medium. The objective of your multi-year Funding Plan is to fund your Reserves to a level where you will enjoy a low risk of such Reserve cash flow problems.
- Based on this starting point and your anticipated future expenses, our recommendation is to budget Reserve Contributions to within the 70% to 100% range as noted above. The 100% "Full" and 70% contribution rates are designed to gradually achieve these funding objectives by the end of our 30-year report scope.
- No assets appropriate for Reserve designation known to be excluded. See appendix for component information and the basis of our assumptions. "Alternate Funding" in this report is synonymous with Baseline Funding, as defined within the RCW "to maintain the reserve account balance above zero throughout the thirty-year study period, without special assessments." Funding plan contribution rates are presented as an aggregate total, assuming average percentage of ownership. The actual ownership allocation may vary - refer to your governing documents.

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Division 48 & 52			
100 Concrete Sdwks/Stairs - Repr/Replc	5	2	\$3,705
165 Path/Site Lights - Replace	20	10	\$20,800
180 Irrigation System - Repair/Replace	5	1	\$9,240
181 Irrigation Power System - Rpr/Replc	4	0	\$2,575
182 Irrigation Time Clocks - Replace	10	4	\$6,235
500 Steep Slope Roofs - Repair/Replace	25	10	\$147,500
510 Gutters/Downspouts - Replace	25	10	\$27,100
520 Ext Surfaces/Siding - Repr/Replace	50	38	\$757,500
525 Full Exterior - Paint/Caulk	10	8	\$102,850
527 Buildings Exteriors - Repairs	10	3	\$42,550
545 Composite Decks - Replace	24	9	\$7,265
546 Landing Structures - Rpr/Repl	5	2	\$7,315
548 Vinyl Landings at Stairs - Replace	20	5	\$24,700
549 Stairs - Repair/Replace	24	9	\$47,600
550 Wood Railings - Replace	24	9	\$26,500
552 Wood Railings - Touch-Up/Paint	5	1	\$3,400
560 Exterior Building Lights - Replace	24	7	\$7,625
Division 29, 30, & 40			
102 Concrete - Repair/Replace	5	2	\$4,380
182 Irrigation Controllers - Replace	20	15	\$15,500
500 Steep Slope Roofs - Repair/Replace	25	10	\$202,000
510 Gutters/Downspouts - Replace	25	10	\$36,550
520 Ext Surfaces/Siding - Repr/Replace	50	41	\$1,200,500
525 Full Exterior - Paint/Caulk	10	2	\$130,000
527 Buildings Exteriors - Repairs	10	7	\$47,100
545 Composite Decks (Newer) - Replace	24	16	\$25,950
547 Composite Decks (Older) - Replace	24	9	\$86,300
550 Wood Railings - Replace	24	9	\$71,950
551 Wood Railings - Touch-Up/Paint	5	1	\$3,400
560 Bldg. Exterior Lights - Replace	24	9	\$13,200
570 Wood Trellis - Repair/Replace	10	7	\$5,305
<b>30 Total Funded Components</b>			

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.

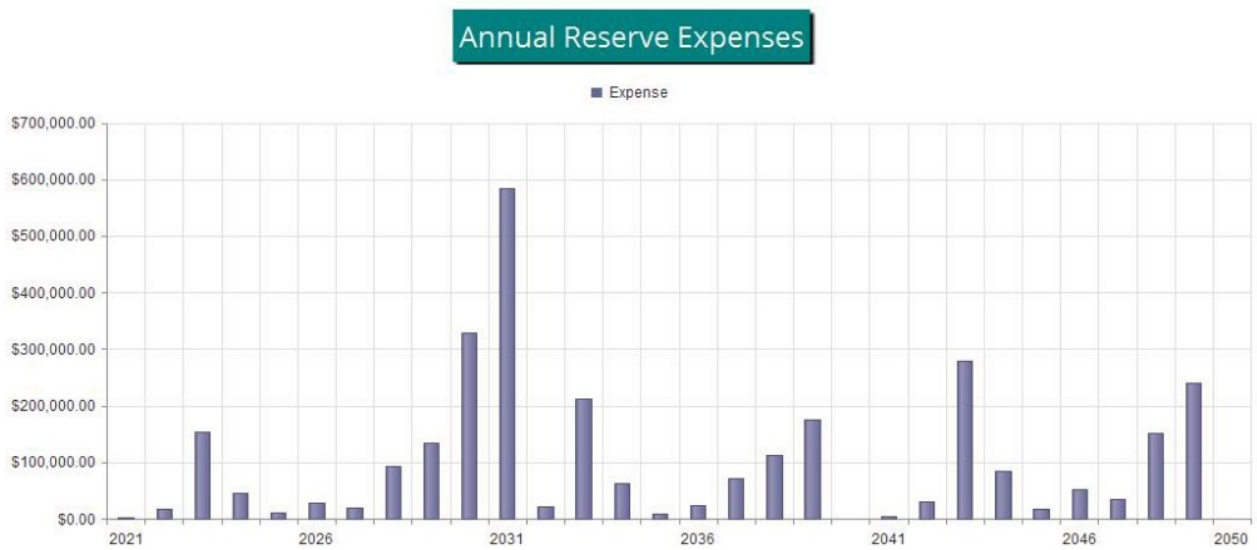


Figure 1

## Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$578,000 as-of the start of your Fiscal Year on 7/1/2021. As of that date, your Fully Funded Balance is computed to be \$1,049,105 (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 \$12,410 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.

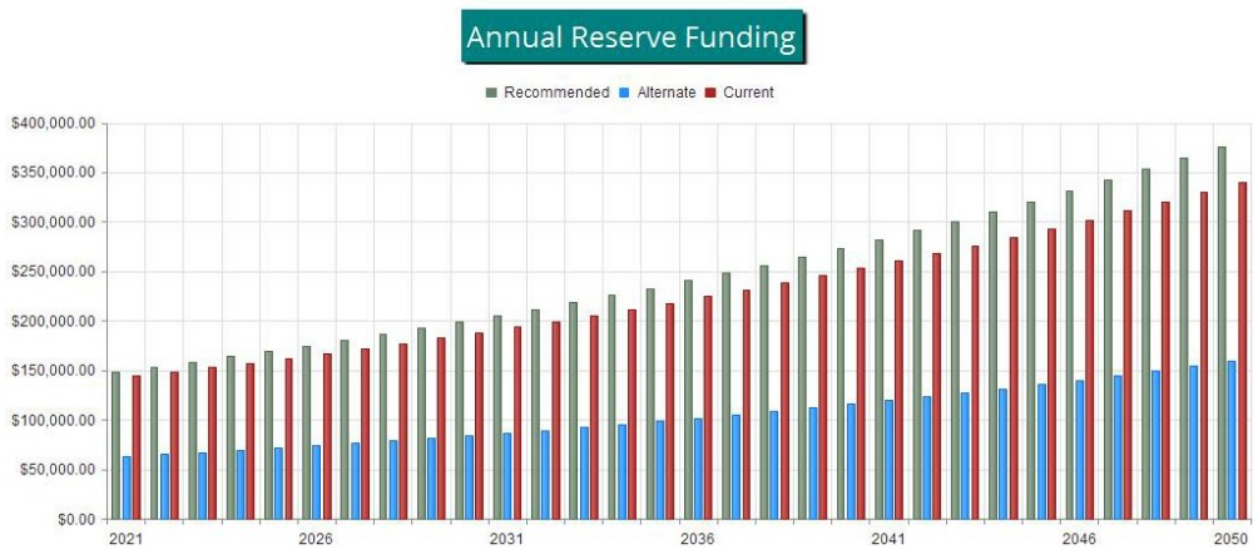


Figure 2

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.

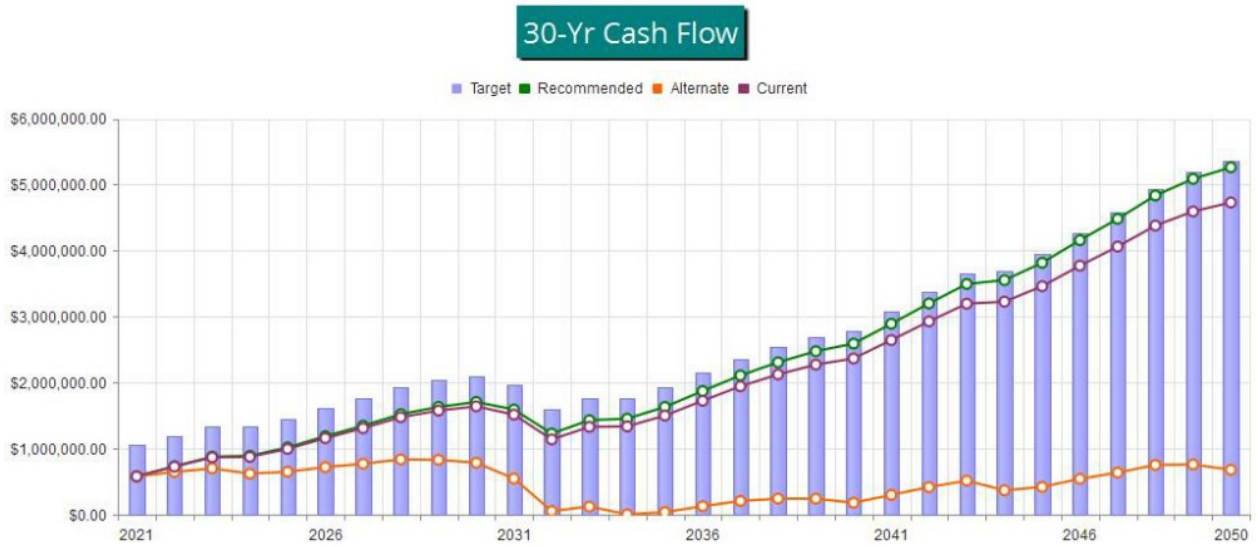


Figure 3

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.

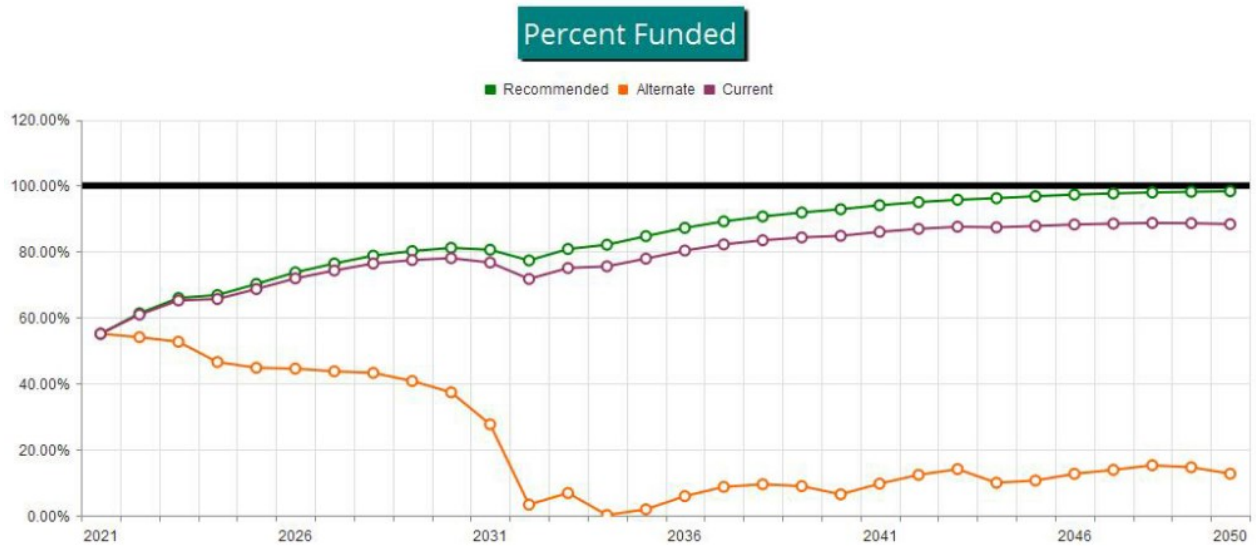


Figure 4

## **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	
<b>Division 48 &amp; 52</b>						
100	Concrete Sdwks/Stairs - Repr/Replc	Extensive GSF	5	2	\$3,190	\$4,220
165	Path/Site Lights - Replace	~(100) Metal Fixtures	20	10	\$18,000	\$23,600
180	Irrigation System - Repair/Replace	Valves, heads, etc.	5	1	\$6,280	\$12,200
181	Irrigation Power System - Rpr/Replc	Moderate System	4	0	\$1,960	\$3,190
182	Irrigation Time Clocks - Replace	(2) RainBird Units	10	4	\$5,670	\$6,800
500	Steep Slope Roofs - Repair/Replace	~31,000 GSF, arch shingle	25	10	\$133,000	\$162,000
510	Gutters/Downspouts - Replace	~3,700 LF, metal	25	10	\$22,900	\$31,300
520	Ext Surfaces/Siding - Repr/Replace	~50,300 GSF, siding/trim	50	38	\$606,000	\$909,000
525	Full Exterior - Paint/Caulk	~50,300 GSF, siding/trim	10	8	\$92,700	\$113,000
527	Buildings Exteriors - Repairs	Moderate areas	10	3	\$34,700	\$50,400
545	Composite Decks - Replace	~160 GSF, (2) elevated	24	9	\$6,390	\$8,140
546	Landing Structures - Rpr/Repl	(13) structures	5	2	\$5,670	\$8,960
548	Vinyl Landings at Stairs - Replace	~1,250 GSF, membrane	20	5	\$21,200	\$28,200
549	Stairs - Repair/Replace	(13) wood/conc. treads	24	9	\$39,600	\$55,600
550	Wood Railings - Replace	~470 LF, picket	24	9	\$23,900	\$29,100
552	Wood Railings - Touch-Up/Paint	~470 LF, picket	5	1	\$2,270	\$4,530
560	Exterior Building Lights - Replace	~(75) Metal/Glass	24	7	\$6,800	\$8,450
<b>Division 29, 30, &amp; 40</b>						
102	Concrete - Repair/Replace	Poured in place	5	2	\$3,300	\$5,460
182	Irrigation Controllers - Replace	(3) RainBird Units	20	15	\$13,800	\$17,200
500	Steep Slope Roofs - Repair/Replace	~37,400 GSF, arch shingle	25	10	\$180,000	\$224,000
510	Gutters/Downspouts - Replace	~5,000 LF, metal	25	10	\$30,900	\$42,200
520	Ext Surfaces/Siding - Repr/Replace	~79,900 GSF, siding/trim	50	41	\$961,000	\$1,440,000
525	Full Exterior - Paint/Caulk	~79,900 GSF, siding/trim	10	2	\$110,000	\$150,000
527	Buildings Exteriors - Repairs	Extensive GSF	10	7	\$38,400	\$55,800
545	Composite Decks (Newer) - Replace	~660 SF, composite	24	16	\$22,200	\$29,700
547	Composite Decks (Older) - Replace	~2,190 GSF, composite	24	9	\$74,000	\$98,600
550	Wood Railings - Replace	~1,170 LF, wood	24	9	\$64,700	\$79,200
551	Wood Railings - Touch-Up/Paint	~1,170 LF, wood	5	1	\$2,270	\$4,530
560	Bldg. Exterior Lights - Replace	~(131) Metal/Glass	24	9	\$11,700	\$14,700
570	Wood Trellis - Repair/Replace	~720 GSF, wood	10	7	\$4,220	\$6,390
30	Total Funded Components					

# Fully Funded Balance

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#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Division 48 & 52								
100	Concrete Sdwlks/Stairs - Repr/Replc	\$3,705	X	3	/	5	=	\$2,223
165	Path/Site Lights - Replace	\$20,800	X	10	/	20	=	\$10,400
180	Irrigation System - Repair/Replace	\$9,240	X	4	/	5	=	\$7,392
181	Irrigation Power System - Rpr/Replc	\$2,575	X	4	/	4	=	\$2,575
182	Irrigation Time Clocks - Replace	\$6,235	X	6	/	10	=	\$3,741
500	Steep Slope Roofs - Repair/Replace	\$147,500	X	15	/	25	=	\$88,500
510	Gutters/Downspouts - Replace	\$27,100	X	15	/	25	=	\$16,260
520	Ext Surfaces/Siding - Repr/Replace	\$757,500	X	12	/	50	=	\$181,800
525	Full Exterior - Paint/Caulk	\$102,850	X	2	/	10	=	\$20,570
527	Buildings Exteriors - Repairs	\$42,550	X	7	/	10	=	\$29,785
545	Composite Decks - Replace	\$7,265	X	15	/	24	=	\$4,541
546	Landing Structures - Rpr/Repl	\$7,315	X	3	/	5	=	\$4,389
548	Vinyl Landings at Stairs - Replace	\$24,700	X	15	/	20	=	\$18,525
549	Stairs - Repair/Replace	\$47,600	X	15	/	24	=	\$29,750
550	Wood Railings - Replace	\$26,500	X	15	/	24	=	\$16,563
552	Wood Railings - Touch-Up/Paint	\$3,400	X	4	/	5	=	\$2,720
560	Exterior Building Lights - Replace	\$7,625	X	17	/	24	=	\$5,401
Division 29, 30, & 40								
102	Concrete - Repair/Replace	\$4,380	X	3	/	5	=	\$2,628
182	Irrigation Controllers - Replace	\$15,500	X	5	/	20	=	\$3,875
500	Steep Slope Roofs - Repair/Replace	\$202,000	X	15	/	25	=	\$121,200
510	Gutters/Downspouts - Replace	\$36,550	X	15	/	25	=	\$21,930
520	Ext Surfaces/Siding - Repr/Replace	\$1,200,500	X	9	/	50	=	\$216,090
525	Full Exterior - Paint/Caulk	\$130,000	X	8	/	10	=	\$104,000
527	Buildings Exteriors - Repairs	\$47,100	X	3	/	10	=	\$14,130
545	Composite Decks (Newer) - Replace	\$25,950	X	8	/	24	=	\$8,650
547	Composite Decks (Older) - Replace	\$86,300	X	15	/	24	=	\$53,938
550	Wood Railings - Replace	\$71,950	X	15	/	24	=	\$44,969
551	Wood Railings - Touch-Up/Paint	\$3,400	X	4	/	5	=	\$2,720
560	Bldg. Exterior Lights - Replace	\$13,200	X	15	/	24	=	\$8,250
570	Wood Trellis - Repair/Replace	\$5,305	X	3	/	10	=	\$1,592
								\$1,049,105

# Component Significance

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#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Division 48 & 52					
100	Concrete Sdwks/Stairs - Repr/Replc	5	\$3,705	\$741	0.67 %
165	Path/Site Lights - Replace	20	\$20,800	\$1,040	0.94 %
180	Irrigation System - Repair/Replace	5	\$9,240	\$1,848	1.66 %
181	Irrigation Power System - Rpr/Replc	4	\$2,575	\$644	0.58 %
182	Irrigation Time Clocks - Replace	10	\$6,235	\$624	0.56 %
500	Steep Slope Roofs - Repair/Replace	25	\$147,500	\$5,900	5.32 %
510	Gutters/Downspouts - Replace	25	\$27,100	\$1,084	0.98 %
520	Ext Surfaces/Siding - Repr/Replace	50	\$757,500	\$15,150	13.65 %
525	Full Exterior - Paint/Caulk	10	\$102,850	\$10,285	9.27 %
527	Buildings Exteriors - Repairs	10	\$42,550	\$4,255	3.83 %
545	Composite Decks - Replace	24	\$7,265	\$303	0.27 %
546	Landing Structures - Rpr/Repl	5	\$7,315	\$1,463	1.32 %
548	Vinyl Landings at Stairs - Replace	20	\$24,700	\$1,235	1.11 %
549	Stairs - Repair/Replace	24	\$47,600	\$1,983	1.79 %
550	Wood Railings - Replace	24	\$26,500	\$1,104	0.99 %
552	Wood Railings - Touch-Up/Paint	5	\$3,400	\$680	0.61 %
560	Exterior Building Lights - Replace	24	\$7,625	\$318	0.29 %
Division 29, 30, & 40					
102	Concrete - Repair/Replace	5	\$4,380	\$876	0.79 %
182	Irrigation Controllers - Replace	20	\$15,500	\$775	0.70 %
500	Steep Slope Roofs - Repair/Replace	25	\$202,000	\$8,080	7.28 %
510	Gutters/Downspouts - Replace	25	\$36,550	\$1,462	1.32 %
520	Ext Surfaces/Siding - Repr/Replace	50	\$1,200,500	\$24,010	21.63 %
525	Full Exterior - Paint/Caulk	10	\$130,000	\$13,000	11.71 %
527	Buildings Exteriors - Repairs	10	\$47,100	\$4,710	4.24 %
545	Composite Decks (Newer) - Replace	24	\$25,950	\$1,081	0.97 %
547	Composite Decks (Older) - Replace	24	\$86,300	\$3,596	3.24 %
550	Wood Railings - Replace	24	\$71,950	\$2,998	2.70 %
551	Wood Railings - Touch-Up/Paint	5	\$3,400	\$680	0.61 %
560	Bldg. Exterior Lights - Replace	24	\$13,200	\$550	0.50 %
570	Wood Trellis - Repair/Replace	10	\$5,305	\$531	0.48 %
30	Total Funded Components			\$111,005	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	\$578,000	\$1,049,105	55.1 %	Medium	3.26 %	\$148,920	\$0	\$6,542	\$2,575
2022	\$730,887	\$1,192,261	61.3 %	Medium	3.25 %	\$153,760	\$0	\$8,032	\$16,521
2023	\$876,157	\$1,328,776	65.9 %	Medium	3.25 %	\$158,757	\$0	\$8,824	\$154,255
2024	\$889,484	\$1,331,055	66.8 %	Medium	3.25 %	\$163,917	\$0	\$9,526	\$46,496
2025	\$1,016,431	\$1,448,033	70.2 %	Low	3.25 %	\$169,244	\$0	\$11,011	\$9,916
2026	\$1,186,770	\$1,609,946	73.7 %	Low	3.25 %	\$174,744	\$0	\$12,656	\$28,634
2027	\$1,345,537	\$1,761,296	76.4 %	Low	3.25 %	\$180,424	\$0	\$14,327	\$19,153
2028	\$1,521,135	\$1,930,930	78.8 %	Low	3.25 %	\$186,287	\$0	\$15,751	\$92,769
2029	\$1,630,404	\$2,033,923	80.2 %	Low	3.25 %	\$192,342	\$0	\$16,674	\$133,549
2030	\$1,705,871	\$2,102,220	81.1 %	Low	3.25 %	\$198,593	\$0	\$16,478	\$329,866
2031	\$1,591,075	\$1,974,706	80.6 %	Low	3.25 %	\$205,047	\$0	\$14,084	\$583,193
2032	\$1,227,014	\$1,586,915	77.3 %	Low	3.25 %	\$211,711	\$0	\$13,278	\$22,203
2033	\$1,429,801	\$1,769,919	80.8 %	Low	3.25 %	\$218,592	\$0	\$14,402	\$210,977
2034	\$1,451,817	\$1,768,725	82.1 %	Low	3.25 %	\$225,696	\$0	\$15,405	\$62,486
2035	\$1,630,432	\$1,925,330	84.7 %	Low	3.25 %	\$233,031	\$0	\$17,502	\$9,431
2036	\$1,871,534	\$2,146,318	87.2 %	Low	3.25 %	\$240,605	\$0	\$19,889	\$24,148
2037	\$2,107,879	\$2,363,965	89.2 %	Low	3.25 %	\$248,424	\$0	\$22,064	\$71,514
2038	\$2,306,854	\$2,544,698	90.7 %	Low	3.25 %	\$256,498	\$0	\$23,900	\$112,071
2039	\$2,475,181	\$2,694,584	91.9 %	Low	3.25 %	\$264,834	\$0	\$25,316	\$175,095
2040	\$2,590,236	\$2,789,720	92.8 %	Low	3.25 %	\$273,441	\$0	\$27,395	\$0
2041	\$2,891,072	\$3,073,899	94.1 %	Low	3.25 %	\$282,328	\$0	\$30,438	\$4,651
2042	\$3,199,188	\$3,367,827	95.0 %	Low	3.25 %	\$291,504	\$0	\$33,453	\$29,839
2043	\$3,494,306	\$3,650,824	95.7 %	Low	3.25 %	\$300,978	\$0	\$35,216	\$278,601
2044	\$3,551,898	\$3,692,466	96.2 %	Low	3.25 %	\$310,760	\$0	\$36,821	\$83,976
2045	\$3,815,503	\$3,942,395	96.8 %	Low	3.25 %	\$320,859	\$0	\$39,852	\$17,909
2046	\$4,158,305	\$4,274,639	97.3 %	Low	3.25 %	\$331,287	\$0	\$43,178	\$51,716
2047	\$4,481,055	\$4,589,002	97.6 %	Low	3.25 %	\$342,054	\$0	\$46,561	\$34,592
2048	\$4,835,078	\$4,937,617	97.9 %	Low	3.25 %	\$353,171	\$0	\$49,590	\$150,615
2049	\$5,087,224	\$5,184,583	98.1 %	Low	3.25 %	\$364,649	\$0	\$51,726	\$241,205
2050	\$5,262,394	\$5,353,269	98.3 %	Low	3.25 %	\$376,500	\$0	\$54,757	\$0

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

36757-2  
NSV

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	\$578,000	\$1,049,105	55.1 %	Medium	-56.32 %	\$63,000	\$0	\$6,110	\$2,575
2022	\$644,535	\$1,192,261	54.1 %	Medium	3.25 %	\$65,048	\$0	\$6,719	\$16,521
2023	\$699,780	\$1,328,776	52.7 %	Medium	3.25 %	\$67,162	\$0	\$6,592	\$154,255
2024	\$619,279	\$1,331,055	46.5 %	Medium	3.25 %	\$69,344	\$0	\$6,336	\$46,496
2025	\$648,464	\$1,448,033	44.8 %	Medium	3.25 %	\$71,598	\$0	\$6,824	\$9,916
2026	\$716,971	\$1,609,946	44.5 %	Medium	3.25 %	\$73,925	\$0	\$7,430	\$28,634
2027	\$769,692	\$1,761,296	43.7 %	Medium	3.25 %	\$76,327	\$0	\$8,019	\$19,153
2028	\$834,886	\$1,930,930	43.2 %	Medium	3.25 %	\$78,808	\$0	\$8,317	\$92,769
2029	\$829,242	\$2,033,923	40.8 %	Medium	3.25 %	\$81,369	\$0	\$8,068	\$133,549
2030	\$785,130	\$2,102,220	37.3 %	Medium	3.25 %	\$84,014	\$0	\$6,652	\$329,866
2031	\$545,931	\$1,974,706	27.6 %	High	3.25 %	\$86,744	\$0	\$2,991	\$583,193
2032	\$52,473	\$1,586,915	3.3 %	High	3.25 %	\$89,564	\$0	\$865	\$22,203
2033	\$120,699	\$1,769,919	6.8 %	High	3.25 %	\$92,474	\$0	\$617	\$210,977
2034	\$2,814	\$1,768,725	0.2 %	High	3.25 %	\$95,480	\$0	\$194	\$62,486
2035	\$36,001	\$1,925,330	1.9 %	High	3.25 %	\$98,583	\$0	\$809	\$9,431
2036	\$125,963	\$2,146,318	5.9 %	High	3.25 %	\$101,787	\$0	\$1,655	\$24,148
2037	\$205,256	\$2,363,965	8.7 %	High	3.25 %	\$105,095	\$0	\$2,231	\$71,514
2038	\$241,068	\$2,544,698	9.5 %	High	3.25 %	\$108,510	\$0	\$2,404	\$112,071
2039	\$239,911	\$2,694,584	8.9 %	High	3.25 %	\$112,037	\$0	\$2,093	\$175,095
2040	\$178,946	\$2,789,720	6.4 %	High	3.25 %	\$115,678	\$0	\$2,379	\$0
2041	\$297,003	\$3,073,899	9.7 %	High	3.25 %	\$119,438	\$0	\$3,560	\$4,651
2042	\$415,351	\$3,367,827	12.3 %	High	3.25 %	\$123,320	\$0	\$4,642	\$29,839
2043	\$513,473	\$3,650,824	14.1 %	High	3.25 %	\$127,327	\$0	\$4,398	\$278,601
2044	\$366,598	\$3,692,466	9.9 %	High	3.25 %	\$131,466	\$0	\$3,921	\$83,976
2045	\$418,008	\$3,942,395	10.6 %	High	3.25 %	\$135,738	\$0	\$4,791	\$17,909
2046	\$540,629	\$4,274,639	12.6 %	High	3.25 %	\$140,150	\$0	\$5,875	\$51,716
2047	\$634,938	\$4,589,002	13.8 %	High	3.25 %	\$144,705	\$0	\$6,932	\$34,592
2048	\$751,982	\$4,937,617	15.2 %	High	3.25 %	\$149,407	\$0	\$7,548	\$150,615
2049	\$758,323	\$5,184,583	14.6 %	High	3.25 %	\$154,263	\$0	\$7,181	\$241,205
2050	\$678,563	\$5,353,269	12.7 %	High	3.25 %	\$159,277	\$0	\$7,617	\$0

# 30-Year Income/Expense Detail

36757-2  
NSV

Fiscal Year	2021	2022	2023	2024	2025
Starting Reserve Balance	\$578,000	\$730,887	\$876,157	\$889,484	\$1,016,431
Annual Reserve Contribution	\$148,920	\$153,760	\$158,757	\$163,917	\$169,244
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$6,542	\$8,032	\$8,824	\$9,526	\$11,011
<b>Total Income</b>	<b>\$733,462</b>	<b>\$892,678</b>	<b>\$1,043,739</b>	<b>\$1,062,926</b>	<b>\$1,196,686</b>
# Component					
<b>Division 48 &amp; 52</b>					
100 Concrete Sdwks/Stairs - Repr/Replc	\$0	\$0	\$3,931	\$0	\$0
165 Path/Site Lights - Replace	\$0	\$0	\$0	\$0	\$0
180 Irrigation System - Repair/Replace	\$0	\$9,517	\$0	\$0	\$0
181 Irrigation Power System - Rpr/Replc	\$2,575	\$0	\$0	\$0	\$2,898
182 Irrigation Time Clocks - Replace	\$0	\$0	\$0	\$0	\$7,018
500 Steep Slope Roofs - Repair/Replace	\$0	\$0	\$0	\$0	\$0
510 Gutters/Downspouts - 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
527 Buildings Exteriors - Repairs	\$0	\$0	\$0	\$46,496	\$0
545 Composite Decks - Replace	\$0	\$0	\$0	\$0	\$0
546 Landing Structures - Rpr/Repl	\$0	\$0	\$7,760	\$0	\$0
548 Vinyl Landings at Stairs - Replace	\$0	\$0	\$0	\$0	\$0
549 Stairs - Repair/Replace	\$0	\$0	\$0	\$0	\$0
550 Wood Railings - Replace	\$0	\$0	\$0	\$0	\$0
552 Wood Railings - Touch-Up/Paint	\$0	\$3,502	\$0	\$0	\$0
560 Exterior Building Lights - Replace	\$0	\$0	\$0	\$0	\$0
<b>Division 29, 30, &amp; 40</b>					
102 Concrete - Repair/Replace	\$0	\$0	\$4,647	\$0	\$0
182 Irrigation Controllers - Replace	\$0	\$0	\$0	\$0	\$0
500 Steep Slope Roofs - Repair/Replace	\$0	\$0	\$0	\$0	\$0
510 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
520 Ext Surfaces/Siding - Repr/Replace	\$0	\$0	\$0	\$0	\$0
525 Full Exterior - Paint/Caulk	\$0	\$0	\$137,917	\$0	\$0
527 Buildings Exteriors - Repairs	\$0	\$0	\$0	\$0	\$0
545 Composite Decks (Newer) - Replace	\$0	\$0	\$0	\$0	\$0
547 Composite Decks (Older) - Replace	\$0	\$0	\$0	\$0	\$0
550 Wood Railings - Replace	\$0	\$0	\$0	\$0	\$0
551 Wood Railings - Touch-Up/Paint	\$0	\$3,502	\$0	\$0	\$0
560 Bldg. Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
570 Wood Trellis - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$2,575</b>	<b>\$16,521</b>	<b>\$154,255</b>	<b>\$46,496</b>	<b>\$9,916</b>
Ending Reserve Balance	\$730,887	\$876,157	\$889,484	\$1,016,431	\$1,186,770

<b>Fiscal Year</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>
Starting Reserve Balance	\$1,186,770	\$1,345,537	\$1,521,135	\$1,630,404	\$1,705,871
Annual Reserve Contribution	\$174,744	\$180,424	\$186,287	\$192,342	\$198,593
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$12,656	\$14,327	\$15,751	\$16,674	\$16,478
<b>Total Income</b>	<b>\$1,374,171</b>	<b>\$1,540,288</b>	<b>\$1,723,173</b>	<b>\$1,839,420</b>	<b>\$1,920,941</b>
# Component					
<b>Division 48 &amp; 52</b>					
100 Concrete Sdwlks/Stairs - Repr/Replc	\$0	\$0	\$4,557	\$0	\$0
165 Path/Site Lights - Replace	\$0	\$0	\$0	\$0	\$0
180 Irrigation System - Repair/Replace	\$0	\$11,033	\$0	\$0	\$0
181 Irrigation Power System - Rpr/Replc	\$0	\$0	\$0	\$3,262	\$0
182 Irrigation Time Clocks - Replace	\$0	\$0	\$0	\$0	\$0
500 Steep Slope Roofs - Repair/Replace	\$0	\$0	\$0	\$0	\$0
510 Gutters/Downspouts - 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	\$130,287	\$0
527 Buildings Exteriors - Repairs	\$0	\$0	\$0	\$0	\$0
545 Composite Decks - Replace	\$0	\$0	\$0	\$0	\$9,479
546 Landing Structures - Rpr/Repl	\$0	\$0	\$8,997	\$0	\$0
548 Vinyl Landings at Stairs - Replace	\$28,634	\$0	\$0	\$0	\$0
549 Stairs - Repair/Replace	\$0	\$0	\$0	\$0	\$62,107
550 Wood Railings - Replace	\$0	\$0	\$0	\$0	\$34,576
552 Wood Railings - Touch-Up/Paint	\$0	\$4,060	\$0	\$0	\$0
560 Exterior Building Lights - Replace	\$0	\$0	\$9,378	\$0	\$0
<b>Division 29, 30, &amp; 40</b>					
102 Concrete - Repair/Replace	\$0	\$0	\$5,387	\$0	\$0
182 Irrigation Controllers - Replace	\$0	\$0	\$0	\$0	\$0
500 Steep Slope Roofs - Repair/Replace	\$0	\$0	\$0	\$0	\$0
510 Gutters/Downspouts - 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
527 Buildings Exteriors - Repairs	\$0	\$0	\$57,927	\$0	\$0
545 Composite Decks (Newer) - Replace	\$0	\$0	\$0	\$0	\$0
547 Composite Decks (Older) - Replace	\$0	\$0	\$0	\$0	\$112,602
550 Wood Railings - Replace	\$0	\$0	\$0	\$0	\$93,878
551 Wood Railings - Touch-Up/Paint	\$0	\$4,060	\$0	\$0	\$0
560 Bldg. Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$17,223
570 Wood Trellis - Repair/Replace	\$0	\$0	\$6,524	\$0	\$0
<b>Total Expenses</b>	<b>\$28,634</b>	<b>\$19,153</b>	<b>\$92,769</b>	<b>\$133,549</b>	<b>\$329,866</b>
Ending Reserve Balance	\$1,345,537	\$1,521,135	\$1,630,404	\$1,705,871	\$1,591,075

<b>Fiscal Year</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>
Starting Reserve Balance	\$1,591,075	\$1,227,014	\$1,429,801	\$1,451,817	\$1,630,432
Annual Reserve Contribution	\$205,047	\$211,711	\$218,592	\$225,696	\$233,031
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$14,084	\$13,278	\$14,402	\$15,405	\$17,502
<b>Total Income</b>	<b>\$1,810,207</b>	<b>\$1,452,004</b>	<b>\$1,662,794</b>	<b>\$1,692,918</b>	<b>\$1,880,965</b>
# Component					
<b>Division 48 &amp; 52</b>					
100 Concrete Sdwks/Stairs - Repr/Replc	\$0	\$0	\$5,282	\$0	\$0
165 Path/Site Lights - Replace	\$27,953	\$0	\$0	\$0	\$0
180 Irrigation System - Repair/Replace	\$0	\$12,790	\$0	\$0	\$0
181 Irrigation Power System - Rpr/Replc	\$0	\$0	\$3,671	\$0	\$0
182 Irrigation Time Clocks - Replace	\$0	\$0	\$0	\$0	\$9,431
500 Steep Slope Roofs - Repair/Replace	\$198,228	\$0	\$0	\$0	\$0
510 Gutters/Downspouts - Replace	\$36,420	\$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
527 Buildings Exteriors - Repairs	\$0	\$0	\$0	\$62,486	\$0
545 Composite Decks - Replace	\$0	\$0	\$0	\$0	\$0
546 Landing Structures - Rpr/Repl	\$0	\$0	\$10,429	\$0	\$0
548 Vinyl Landings at Stairs - Replace	\$0	\$0	\$0	\$0	\$0
549 Stairs - Repair/Replace	\$0	\$0	\$0	\$0	\$0
550 Wood Railings - Replace	\$0	\$0	\$0	\$0	\$0
552 Wood Railings - Touch-Up/Paint	\$0	\$4,706	\$0	\$0	\$0
560 Exterior Building Lights - Replace	\$0	\$0	\$0	\$0	\$0
<b>Division 29, 30, &amp; 40</b>					
102 Concrete - Repair/Replace	\$0	\$0	\$6,245	\$0	\$0
182 Irrigation Controllers - Replace	\$0	\$0	\$0	\$0	\$0
500 Steep Slope Roofs - Repair/Replace	\$271,471	\$0	\$0	\$0	\$0
510 Gutters/Downspouts - Replace	\$49,120	\$0	\$0	\$0	\$0
520 Ext Surfaces/Siding - Repr/Replace	\$0	\$0	\$0	\$0	\$0
525 Full Exterior - Paint/Caulk	\$0	\$0	\$185,349	\$0	\$0
527 Buildings Exteriors - Repairs	\$0	\$0	\$0	\$0	\$0
545 Composite Decks (Newer) - Replace	\$0	\$0	\$0	\$0	\$0
547 Composite Decks (Older) - Replace	\$0	\$0	\$0	\$0	\$0
550 Wood Railings - Replace	\$0	\$0	\$0	\$0	\$0
551 Wood Railings - Touch-Up/Paint	\$0	\$4,706	\$0	\$0	\$0
560 Bldg. Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
570 Wood Trellis - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$583,193</b>	<b>\$22,203</b>	<b>\$210,977</b>	<b>\$62,486</b>	<b>\$9,431</b>
Ending Reserve Balance	\$1,227,014	\$1,429,801	\$1,451,817	\$1,630,432	\$1,871,534

<b>Fiscal Year</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>
Starting Reserve Balance	\$1,871,534	\$2,107,879	\$2,306,854	\$2,475,181	\$2,590,236
Annual Reserve Contribution	\$240,605	\$248,424	\$256,498	\$264,834	\$273,441
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$19,889	\$22,064	\$23,900	\$25,316	\$27,395
<b>Total Income</b>	<b>\$2,132,028</b>	<b>\$2,378,368</b>	<b>\$2,587,252</b>	<b>\$2,765,331</b>	<b>\$2,891,072</b>
# Component					
<b>Division 48 &amp; 52</b>					
100 Concrete Sdwlks/Stairs - Repr/Replc	\$0	\$0	\$6,124	\$0	\$0
165 Path/Site Lights - Replace	\$0	\$0	\$0	\$0	\$0
180 Irrigation System - Repair/Replace	\$0	\$14,827	\$0	\$0	\$0
181 Irrigation Power System - Rpr/Replc	\$0	\$4,132	\$0	\$0	\$0
182 Irrigation Time Clocks - Replace	\$0	\$0	\$0	\$0	\$0
500 Steep Slope Roofs - Repair/Replace	\$0	\$0	\$0	\$0	\$0
510 Gutters/Downspouts - 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	\$175,095	\$0
527 Buildings Exteriors - Repairs	\$0	\$0	\$0	\$0	\$0
545 Composite Decks - Replace	\$0	\$0	\$0	\$0	\$0
546 Landing Structures - Rpr/Repl	\$0	\$0	\$12,091	\$0	\$0
548 Vinyl Landings at Stairs - Replace	\$0	\$0	\$0	\$0	\$0
549 Stairs - Repair/Replace	\$0	\$0	\$0	\$0	\$0
550 Wood Railings - Replace	\$0	\$0	\$0	\$0	\$0
552 Wood Railings - Touch-Up/Paint	\$0	\$5,456	\$0	\$0	\$0
560 Exterior Building Lights - Replace	\$0	\$0	\$0	\$0	\$0
<b>Division 29, 30, &amp; 40</b>					
102 Concrete - Repair/Replace	\$0	\$0	\$7,239	\$0	\$0
182 Irrigation Controllers - Replace	\$24,148	\$0	\$0	\$0	\$0
500 Steep Slope Roofs - Repair/Replace	\$0	\$0	\$0	\$0	\$0
510 Gutters/Downspouts - 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
527 Buildings Exteriors - Repairs	\$0	\$0	\$77,849	\$0	\$0
545 Composite Decks (Newer) - Replace	\$0	\$41,642	\$0	\$0	\$0
547 Composite Decks (Older) - Replace	\$0	\$0	\$0	\$0	\$0
550 Wood Railings - Replace	\$0	\$0	\$0	\$0	\$0
551 Wood Railings - Touch-Up/Paint	\$0	\$5,456	\$0	\$0	\$0
560 Bldg. Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
570 Wood Trellis - Repair/Replace	\$0	\$0	\$8,768	\$0	\$0
<b>Total Expenses</b>	<b>\$24,148</b>	<b>\$71,514</b>	<b>\$112,071</b>	<b>\$175,095</b>	<b>\$0</b>
Ending Reserve Balance	\$2,107,879	\$2,306,854	\$2,475,181	\$2,590,236	\$2,891,072

<b>Fiscal Year</b>	<b>2041</b>	<b>2042</b>	<b>2043</b>	<b>2044</b>	<b>2045</b>
Starting Reserve Balance	\$2,891,072	\$3,199,188	\$3,494,306	\$3,551,898	\$3,815,503
Annual Reserve Contribution	\$282,328	\$291,504	\$300,978	\$310,760	\$320,859
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$30,438	\$33,453	\$35,216	\$36,821	\$39,852
<b>Total Income</b>	<b>\$3,203,839</b>	<b>\$3,524,145</b>	<b>\$3,830,500</b>	<b>\$3,899,479</b>	<b>\$4,176,214</b>
# Component					
<b>Division 48 &amp; 52</b>					
100 Concrete Sdwlks/Stairs - Repr/Replc	\$0	\$0	\$7,099	\$0	\$0
165 Path/Site Lights - Replace	\$0	\$0	\$0	\$0	\$0
180 Irrigation System - Repair/Replace	\$0	\$17,189	\$0	\$0	\$0
181 Irrigation Power System - Rpr/Replc	\$4,651	\$0	\$0	\$0	\$5,234
182 Irrigation Time Clocks - Replace	\$0	\$0	\$0	\$0	\$12,674
500 Steep Slope Roofs - Repair/Replace	\$0	\$0	\$0	\$0	\$0
510 Gutters/Downspouts - 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
527 Buildings Exteriors - Repairs	\$0	\$0	\$0	\$83,976	\$0
545 Composite Decks - Replace	\$0	\$0	\$0	\$0	\$0
546 Landing Structures - Rpr/Repl	\$0	\$0	\$14,016	\$0	\$0
548 Vinyl Landings at Stairs - Replace	\$0	\$0	\$0	\$0	\$0
549 Stairs - Repair/Replace	\$0	\$0	\$0	\$0	\$0
550 Wood Railings - Replace	\$0	\$0	\$0	\$0	\$0
552 Wood Railings - Touch-Up/Paint	\$0	\$6,325	\$0	\$0	\$0
560 Exterior Building Lights - Replace	\$0	\$0	\$0	\$0	\$0
<b>Division 29, 30, &amp; 40</b>					
102 Concrete - Repair/Replace	\$0	\$0	\$8,393	\$0	\$0
182 Irrigation Controllers - Replace	\$0	\$0	\$0	\$0	\$0
500 Steep Slope Roofs - Repair/Replace	\$0	\$0	\$0	\$0	\$0
510 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
520 Ext Surfaces/Siding - Repr/Replace	\$0	\$0	\$0	\$0	\$0
525 Full Exterior - Paint/Caulk	\$0	\$0	\$249,093	\$0	\$0
527 Buildings Exteriors - Repairs	\$0	\$0	\$0	\$0	\$0
545 Composite Decks (Newer) - Replace	\$0	\$0	\$0	\$0	\$0
547 Composite Decks (Older) - Replace	\$0	\$0	\$0	\$0	\$0
550 Wood Railings - Replace	\$0	\$0	\$0	\$0	\$0
551 Wood Railings - Touch-Up/Paint	\$0	\$6,325	\$0	\$0	\$0
560 Bldg. Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
570 Wood Trellis - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$4,651</b>	<b>\$29,839</b>	<b>\$278,601</b>	<b>\$83,976</b>	<b>\$17,909</b>
Ending Reserve Balance	\$3,199,188	\$3,494,306	\$3,551,898	\$3,815,503	\$4,158,305

<b>Fiscal Year</b>	<b>2046</b>	<b>2047</b>	<b>2048</b>	<b>2049</b>	<b>2050</b>
Starting Reserve Balance	\$4,158,305	\$4,481,055	\$4,835,078	\$5,087,224	\$5,262,394
Annual Reserve Contribution	\$331,287	\$342,054	\$353,171	\$364,649	\$376,500
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$43,178	\$46,561	\$49,590	\$51,726	\$54,757
<b>Total Income</b>	<b>\$4,532,771</b>	<b>\$4,869,669</b>	<b>\$5,237,839</b>	<b>\$5,503,599</b>	<b>\$5,693,651</b>
# Component					
<b>Division 48 &amp; 52</b>					
100 Concrete Sdwlks/Stairs - Repr/Replc	\$0	\$0	\$8,230	\$0	\$0
165 Path/Site Lights - Replace	\$0	\$0	\$0	\$0	\$0
180 Irrigation System - Repair/Replace	\$0	\$19,927	\$0	\$0	\$0
181 Irrigation Power System - Rpr/Replc	\$0	\$0	\$0	\$5,891	\$0
182 Irrigation Time Clocks - Replace	\$0	\$0	\$0	\$0	\$0
500 Steep Slope Roofs - Repair/Replace	\$0	\$0	\$0	\$0	\$0
510 Gutters/Downspouts - 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	\$235,313	\$0
527 Buildings Exteriors - Repairs	\$0	\$0	\$0	\$0	\$0
545 Composite Decks - Replace	\$0	\$0	\$0	\$0	\$0
546 Landing Structures - Rpr/Repl	\$0	\$0	\$16,249	\$0	\$0
548 Vinyl Landings at Stairs - Replace	\$51,716	\$0	\$0	\$0	\$0
549 Stairs - Repair/Replace	\$0	\$0	\$0	\$0	\$0
550 Wood Railings - Replace	\$0	\$0	\$0	\$0	\$0
552 Wood Railings - Touch-Up/Paint	\$0	\$7,332	\$0	\$0	\$0
560 Exterior Building Lights - Replace	\$0	\$0	\$0	\$0	\$0
<b>Division 29, 30, &amp; 40</b>					
102 Concrete - Repair/Replace	\$0	\$0	\$9,729	\$0	\$0
182 Irrigation Controllers - Replace	\$0	\$0	\$0	\$0	\$0
500 Steep Slope Roofs - Repair/Replace	\$0	\$0	\$0	\$0	\$0
510 Gutters/Downspouts - 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
527 Buildings Exteriors - Repairs	\$0	\$0	\$104,623	\$0	\$0
545 Composite Decks (Newer) - Replace	\$0	\$0	\$0	\$0	\$0
547 Composite Decks (Older) - Replace	\$0	\$0	\$0	\$0	\$0
550 Wood Railings - Replace	\$0	\$0	\$0	\$0	\$0
551 Wood Railings - Touch-Up/Paint	\$0	\$7,332	\$0	\$0	\$0
560 Bldg. Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
570 Wood Trellis - Repair/Replace	\$0	\$0	\$11,784	\$0	\$0
<b>Total Expenses</b>	<b>\$51,716</b>	<b>\$34,592</b>	<b>\$150,615</b>	<b>\$241,205</b>	<b>\$0</b>
Ending Reserve Balance	\$4,481,055	\$4,835,078	\$5,087,224	\$5,262,394	\$5,693,651



## Accuracy, Limitations, and Disclosures

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

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

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

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

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

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

## Terms and Definitions

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

## Component Details

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

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

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

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

## Division 48 & 52

**Comp #: 100 Concrete Sdwks/Stairs - Repr/Replc****Quantity: Extensive GSF**

Location: Sidewalks, walkways, stairs, etc. throughout association  
Funded?: Yes.

History: Assumed last in 2017-2018 fiscal year

Comments: Remaining useful life adjusted and cost inflated 3% from previous reserve study.

Useful Life: 5 years

Remaining Life: 2 years

Best Case: \$ 3,190

Worst Case: \$4,220

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 112 Metal (Site) Rail - Repair/Replace****Quantity: ~280 LF, aluminum**

Location: Site walkways/stairs throughout common areas

Funded?: No. Useful life not predictable

History: None known

Comments: Not funded - no changes from previous reserve study

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 165 Path/Site Lights - Replace****Quantity: ~(100) Metal Fixtures**

Location: Alongside paths throughout community

Funded?: Yes.

History: Installed 2011

Comments: Remaining useful life reduced 1 year and cost inflated 3% from previous reserve study

Useful Life: 20 years

Remaining Life: 10 years

Best Case: \$ 18,000

Worst Case: \$23,600

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 170 Landscape/Trees - Refurbish****Quantity: Bushes, grass, trees**

Location: Throughout common areas, open spaces, etc.

Funded?: No. Useful life not predictable, fund from operating budget as needed

History: Unknown

Comments: Not funded - no changes from previous reserve study

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 175 Drain Lines - Clean/Inspect****Quantity: Storm drains**

Location: Scattered throughout community

Funded?: No. Funding removed as Management reports will be operating expense not Reserves.

History: Assumed cleaned last in 16-17, previous to this in 2011

Comments: Funding removed as Management reports will be operating expense not Reserves.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 180 Irrigation System - Repair/Replace****Quantity: Valves, heads, etc.**

Location: Throughout common area landscaping

Funded?: Yes.

History: No major projects known

Comments: Remaining useful life reduced 1 year and cost inflated 3% from previous reserve study.

Useful Life: 5 years

Remaining Life: 1 years

Best Case: \$ 6,280

Worst Case: \$12,200

Lower allowance

Higher allowance

Cost Source: Inflated estimate: On-site staff: Russ

Ayers (425) 507-1130

**Comp #: 181 Irrigation Power System - Rpr/Replc****Quantity: Moderate System**

Location: Throughout common area landscaping

Funded?: Yes.

History: Replaced in 2016-17

Comments: Remaining useful life reduced 1 year and cost inflated 3% from previous reserve study.

Useful Life: 4 years

Remaining Life: 0 years

Best Case: \$ 1,960

Worst Case: \$3,190

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 182 Irrigation Time Clocks - Replace****Quantity: (2) RainBird Units**

Location: Throughout common area landscaping

Funded?: Yes.

History: Replaced early 2015 (during 2014-15 fiscal year)

Comments: Remaining useful life reduced 1 year and cost inflated 3% from previous reserve study.

Useful Life: 10 years

Remaining Life: 4 years

Best Case: \$ 5,670

Worst Case: \$6,800

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

**Comp #: 500 Steep Slope Roofs - Repair/Replace****Quantity: ~31,000 GSF, arch shingle**

Location: Rooftop of (13) Carriage House buildings (29,100 GSF) and (1) Hillside Cottage (1,900 GSF)

Funded?: Yes.

History: None known

Comments: Remaining useful life reduced 1 year and cost inflated 10% based on market.

Useful Life: 25 years

Remaining Life: 10 years

Best Case: \$ 133,000

Worst Case: \$162,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 505 Roofs - Inspect/Clean/Repair****Quantity: ~31,000 GSF, arch shngles**

Location: Rooftop of (13) Carriage House buildings (29,100 GSF) and (1) Hillside Cottage (1,900 GSF)

Funded?: No.

History: Completed 2016-17 fiscal year and cleaned and repaired in 2013-14 fiscal year

Comments: Not funded - no changes from previous reserve study

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 510 Gutters/Downspouts - Replace****Quantity: ~3,700 LF, metal**

Location: Perimeters of (13) Carriage House Buildings (3,500 LF) &amp; (1) Hillside Cottage (200 LF)

Funded?: Yes.

History: None known

Comments: Remaining useful life reduced 1 year and cost inflated 3% from previous reserve study.

Useful Life: 25 years

Remaining Life: 10 years

Best Case: \$ 22,900

Worst Case: \$31,300

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 520 Ext Surfaces/Siding - Repr/Replace****Quantity: ~50,300 GSF, siding/trim**

Location: Carriage Houses (46,080 GSF) and Hillside Cottage (4,250 GSF)

Funded?: Yes.

History: None known

Comments: Remaining useful life reduced 1 year and cost inflated 3% from previous reserve study. A building evaluation was completed in 2019 with several items of concerns/deficiencies found. High priority items are anticipated to be completed in the 2019-2020 fiscal year with medium and low priority items following this. The cost for the high priority items (~\$18,200) is reflected the starting balance for this 2020-2021 reserve study, however costs for the medium and low priority items are not yet known and not factored in this reserve study.

Useful Life: 50 years

Remaining Life: 38 years

Best Case: \$ 606,000

Worst Case: \$909,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 525 Full Exterior - Paint/Caulk****Quantity: ~50,300 GSF, siding/trim**

Location: Exteriors of (13) Carriage Houses and (1) Hillside Cottage

Funded?: Yes.

History: Last in 2019 during the 2019-2020 fiscal year, previous to this in 2011-12 fiscal year

Comments: Remaining useful life reduced 1 year and cost inflated 3% from previous reserve study.

Useful Life: 10 years

Remaining Life: 8 years

Best Case: \$ 92,700

Worst Case: \$113,000

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

**Comp #: 527 Buildings Exteriors - Repairs****Quantity: Moderate areas**

Location: Exterior of buildings ; trim, fascia, door moldings, etc. are painted wood

Funded?: Yes.

History: Last comprehensive project 2019-2020. Building inspection repairs completed in 2019-2020.

Comments: This is allowance for larger repairs/touch-up between comprehensive paint projects.

Useful Life: 10 years

Remaining Life: 3 years

Best Case: \$ 34,700

Worst Case: \$50,400

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History/Cost History

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

Location: Building exteriors at (13) Carriage Houses and (1) Hillside Cottage Buildings

Funded?: No. Unit owner responsibility

History: None known

Comments: Not funded - no changes from previous reserve study

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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

Location: Scattered units of community

Funded?: No. Useful life not predictable

History: None known

Comments: Not funded - no changes from previous reserve study

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 545 Composite Decks - Replace****Quantity: ~160 GSF, (2) elevated**

Location: Decks at (2) Hillside Cottage Units

Funded?: Yes.

History: None known

Comments: Remaining useful life reduced 1 year and cost inflated 3% from previous reserve study

Useful Life: 24 years

Remaining Life: 9 years

Best Case: \$ 6,390

Worst Case: \$8,140

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 546 Landing Structures - Rpr/Repl****Quantity: (13) structures**

Location: 2nd Floor landings for access to 2nd floor units at Carriage House Units

Funded?: Yes.

History: Local work occurred in the 2017-2018 fiscal year

Comments: Remaining useful life reduced 1 year and cost inflated 3% from previous reserve study

Useful Life: 5 years

Remaining Life: 2 years

Best Case: \$ 5,670

Worst Case: \$8,960

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 548 Vinyl Landings at Stairs - Replace****Quantity: ~1,250 GSF, membrane**

Location: 2nd Floor landings for access to 2nd floor units at Carriage House Units

Funded?: Yes.

History: None known

Comments: Remaining useful life reduced 1 year and cost inflated 3% from previous reserve study

Useful Life: 20 years

Remaining Life: 5 years

Best Case: \$ 21,200

Worst Case: \$28,200

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 549 Stairs - Repair/Replace****Quantity: (13) wood/conc. treads**

Location: Access to 2nd Floor unit areas at Carriage House Units

Funded?: Yes.

History: None known

Comments: Remaining useful life reduced 1 year and cost inflated 3% from previous reserve study

Useful Life: 24 years

Remaining Life: 9 years

Best Case: \$ 39,600

Worst Case: \$55,600

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 550 Wood Railings - Replace****Quantity: ~470 LF, picket**

Location: Exterior stair/landings at CH Bldgs. (415 LF) &amp; Deck rails at HC Units (55 LF)

Funded?: Yes.

History: None known

Comments: Remaining useful life reduced 1 year and cost inflated 3% from previous reserve study

Useful Life: 24 years

Remaining Life: 9 years

Best Case: \$ 23,900

Worst Case: \$29,100

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 552 Wood Railings - Touch-Up/Paint****Quantity: ~470 LF, picket**

Location: Exterior stair/landings at CH Bldgs. (415 LF) &amp; Deck rails at HC Units (55 LF)

Funded?: Yes.

History: Completed in 2016-17 fiscal year

Comments: Remaining useful life reduced 1 year and cost inflated 3% from previous reserve study

Useful Life: 5 years

Remaining Life: 1 years

Best Case: \$ 2,270

Worst Case: \$4,530

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 560 Exterior Building Lights - Replace****Quantity: ~(75) Metal/Glass**

Location: Exterior building walls at Carriage House Buildings (68) &amp; Hillside Cottages (8)

Funded?: Yes.

History: None known

Comments: Remaining useful life reduced 1 year and cost inflated 3% from previous reserve study

Useful Life: 24 years

Remaining Life: 7 years

Best Case: \$ 6,800

Worst Case: \$8,450

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 570 Wood Trellis - Replace****Quantity: ~72 GSF, wood**

Location: Between unit entries at Hillside Cottage Units  
 Funded?: No. Repair/replace out of operating funds, too small for separate reserves  
 History: None known  
 Comments: Not funded - no changes from previous reserve study.  
 Useful Life: Remaining Life:  
 Best Case: Worst Case:  
 Cost Source:

---

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

Location: Front entries and garage entries at CH & HC units  
 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 #: 582 Utility Doors - Replace****Quantity: ~(8) metal**

Location: Access to trash areas at garage areas at Carriage House Buildings  
 Funded?: No. Useful life not predictable  
 History: None known  
 Comments: Not funded - no changes from previous reserve study  
 Useful Life: Remaining Life:  
 Best Case: Worst Case:  
 Cost Source:

---

**Comp #: 990 Detached Units - Maintain****Quantity: (41) detached units**

Location: Bungalows, Garden Cottages and Camp Cottages throughout Divisions 48 & 52  
 Funded?: No. Unit owners responsible for maintenance  
 History: Unknown  
 Comments: Not funded - no changes from previous reserve 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 cost  
 History: Last inspection by Integrity Group during the 2018-2019 fiscal year  
 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 cost  
 History: Association Reserves completed a 2020-21 fiscal year study  
 Comments: Not funded - no changes from previous reserve study  
 Useful Life: Remaining Life:  
 Best Case: Worst Case:  
 Cost Source:

---



## Division 29, 30, & 40

**Comp #: 102 Concrete - Repair/Replace**

**Quantity: Poured in place**

Location: Walkways, driveways, etc.

Funded?: Yes.

History: None known

Comments: Remaining useful life increased as Management reports no major issues based on their inspection; cost inflated 3% from previous reserve study

Useful Life: 5 years

Remaining Life: 2 years

Best Case: \$ 3,300

Worst Case: \$5,460

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 170 Landscape - Refurbish**

**Quantity: Bushes, grass, trees**

Location: Scattered areas throughout site

Funded?: No. Useful life not predictable

History: None Known

Comments: Not funded - no changes from previous reserve study

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 175 Drain Lines - Clean/Inspect**

**Quantity: Storm drains**

Location: Scattered throughout community

Funded?: No. Funding removed as Management reports will be operating expense not Reserves.

History: Cleaned in 2015-16 fiscal year; cleaned previous to this in 2011

Comments: Not funded - no changes from previous reserve study

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 180 Irrigation System - Repair/Replace**

**Quantity: Valves, heads, etc.**

Location: Throughout common area landscaping

Funded?: No. Useful life not predictable

History: None known

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 182 Irrigation Controllers - Replace**

**Quantity: (3) RainBird Units**

Location: Throughout landscaped areas of community

Funded?: Yes.

History: Completed during the 2015-16 fiscal year

Comments: Remaining useful life reduced 1 year and cost inflated 3% from previous reserve study.

Useful Life: 20 years

Remaining Life: 15 years

Best Case: \$ 13,800

Worst Case: \$17,200

Lower allowance

Higher allowance

Cost Source: Estimate Provided by Client

**Comp #: 500 Steep Slope Roofs - Repair/Replace**

**Quantity: ~37,400 GSF, arch shingle**

Location: At Hillside Cottage (5,600 GSF), Row Houses (22,900 GSF) & Town Houses (8,900 GSF)

Funded?: Yes.

History: None known

Comments: Remaining useful life reduced 1 year and cost inflated 3% from previous reserve study.

Useful Life: 25 years

Remaining Life: 10 years

Best Case: \$ 180,000

Worst Case: \$224,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 505 Roofs - Inspect/Clean/Repair****Quantity: ~37,400 GSF, arch shingle**

Location: At Hillside Cottage (5,600 SF), Row Houses (22,900 SF) &amp; Town Houses (8,900 SF)

Funded?: No. Management reports an operating expense not Reserves.

History: Completed in 2016-17 fiscal year; previous to this cleaned/repared in 2013-14 fiscal year

Comments: Not funded - no changes from previous reserve study

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 510 Gutters/Downspouts - Replace****Quantity: ~5,000 LF, metal**

Location: Perimeters:Hillside Cottages (430 LF), Row Houses (2,520 LF) &amp; Town Hses (2,010 LF)

Funded?: Yes.

History: None known

Comments: Remaining useful life reduced 1 year and cost inflated 3% from previous reserve study

Useful Life: 25 years

Remaining Life: 10 years

Best Case: \$ 30,900

Worst Case: \$42,200

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 520 Ext Surfaces/Siding - Repr/Replace****Quantity: ~79,900 GSF, siding/trim**

Location: Hillside Cottages (12,800 SF), Row Houses (34,700 SF) and Town Houses (32,400 SF)

Funded?: Yes.

History: None known

Comments: Remaining useful life reduced 1 year and cost inflated 3% from previous reserve study. A building evaluation was completed in 2019 with several items of concerns/deficiencies found. High priority items are anticipated to be completed in the 2019-2020 fiscal year with medium and low priority items following this. The cost for the high priority items (~\$26,360) is reflected the starting balance for this 2020-2021 reserve study, however costs for the medium and low priority items are not yet known and not factored in this reserve study.

Useful Life: 50 years

Remaining Life: 41 years

Best Case: \$ 961,000

Worst Case: \$1,440,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 525 Full Exterior - Paint/Caulk****Quantity: ~79,900 GSF, siding/trim**

Location: Exterior of buildings

Funded?: Yes.

History: Painted last 2013-14 fiscal year

Comments: Cost adjusted based on actual bid per client. As discussed with IHCA Management, paint cycle frequency is shown to reflect 10 year full paint cycles (includes all exteriors - siding, trim, etc.) and in between these at the 5 year mark, a partial paint component is funded for areas that wear quicker such as wood trim, more exposed sides of buildings, areas with smaller overhangs, etc. See next component for partial paint.

Useful Life: 10 years

Remaining Life: 2 years

Best Case: \$ 110,000

Worst Case: \$150,000

Lower allowance

Higher allowance

Cost Source: Estimate per Client

**Comp #: 527 Buildings Exteriors - Repairs****Quantity: Extensive GSF**

Location: Exterior of buildings; trim, fascia, door moldings, etc. are painted wood, doors

Funded?: Yes.

History: Partial project in 2017-2018, last comprehensive paint 2013-14 fiscal year. Building inspection repairs completed in 2019/2020.

Comments: This is allowance for larger repairs/touch-up between comprehensive paint projects. Building inspection repairs were completed in 2019/2020 fiscal year.

Useful Life: 10 years

Remaining Life: 7 years

Best Case: \$ 38,400

Worst Case: \$55,800

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 535 Windows/Glass Doors - Replace****Quantity: Apx (360) Wndw, (32) Drs**

Location: Building exteriors at all buildings

Funded?: No. Unit owner responsibility

History: None known

Comments: Not funded - no changes from previous reserve study

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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

Location: Adjacent to units throughout the community

Funded?: No. Useful life not predictable

History: None known

Comments: Not funded - no changes from previous reserve study

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 545 Composite Decks (Newer) - Replace****Quantity: ~660 SF, composite**

Location: Decks and front entry landings (see notes section in Field Notes for exact location)

Funded?: Yes.

History: Replaced August 2012

Comments: Remaining useful life reduced 1 year and cost inflated 3% from previous reserve study

Useful Life: 24 years

Remaining Life: 16 years

Best Case: \$ 22,200

Worst Case: \$29,700

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 547 Composite Decks (Older) - Replace****Quantity: ~2,190 GSF, composite**

Location: Decks and front entry landings (excludes decks in component #545 - see notes section)

Funded?: Yes.

History: None known

Comments: Remaining useful life reduced 1 year and cost inflated 3% from previous reserve study

Useful Life: 24 years

Remaining Life: 9 years

Best Case: \$ 74,000

Worst Case: \$98,600

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 550 Wood Railings - Replace****Quantity: ~1,170 LF, wood**

Location: Exterior stair/deck railings: Hillside Cottages (220 LF), Row Hse (910 LF) &amp; TwnHs 40 LF

Funded?: Yes.

History: None known

Comments: Remaining useful life reduced 1 year and cost inflated 3% from previous reserve study

Useful Life: 24 years

Remaining Life: 9 years

Best Case: \$ 64,700

Worst Case: \$79,200

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 551 Wood Railings - Touch-Up/Paint****Quantity: ~1,170 LF, wood**

Location: Exterior stair/deck railings: Hillside Cottages (220 LF), Row Hse (910 LF) &amp; TwnHs 40 LF

Funded?: Yes.

History: Completed in 2016-17 fiscal year

Comments: Remaining useful life reduced 1 year and cost inflated 3% from previous reserve study

Useful Life: 5 years

Remaining Life: 1 years

Best Case: \$ 2,270

Worst Case: \$4,530

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 552 Metal Balconies/Rails - Replace****Quantity: ~100 LF, metal**

Location: Balcony Perimeters of Hillside Cottage 1 Units and one handrail  
 Funded?: No. Useful life not predictable, too small for reserve funding  
 History: None known  
 Comments: Not funded - no changes from previous reserve study  
 Useful Life:  
 Best Case:  
 Cost Source:

Remaining Life:  
 Worst Case:

**Comp #: 560 Bldg. Exterior Lights - Replace****Quantity: ~(131) Metal/Glass**

Location: Exterior building walls: (22) at Hillside Cottages, (76) at Row Houses, (33) at Townhouses  
 Funded?: Yes.  
 History: None known  
 Comments: Remaining useful life reduced 1 year and cost inflated 3% from previous reserve study  
 Useful Life: 24 years  
 Best Case: \$ 11,700  
 Lower allowance  
 Cost Source: ARI Cost Database: Similar Project  
 Cost History

Remaining Life: 9 years  
 Worst Case: \$14,700  
 Higher allowance

**Comp #: 570 Wood Trellis - Repair/Replace****Quantity: ~720 GSF, wood**

Location: Above Entry Stairs at Hillside Cottages (220 SF) & Front/Sides Town Houses (500) GSF  
 Funded?: Yes.  
 History: Repairs in 2017-2018  
 Comments: Remaining useful life reduced 1 year and cost inflated 3% from previous reserve study  
 Useful Life: 10 years  
 Best Case: \$ 4,220  
 Lower allowance  
 Cost Source: Allowance

Remaining Life: 7 years  
 Worst Case: \$6,390  
 Higher allowance

**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 reserve study  
 Useful Life:  
 Best Case:  
 Cost Source:

Remaining Life:  
 Worst Case:

**Comp #: 997 Association Annual Inspection****Quantity: Every year**

Location: Common elements of association  
 Funded?: No. Annual costs  
 History: Last inspection by Integrity Group during the 2018-2019 fiscal year  
 Comments: Not funded - no changes from previous reserve study  
 Useful Life:  
 Best Case:  
 Cost Source:

Remaining Life:  
 Worst Case:

**Comp #: 999 Reserve Study Update****Quantity: Every three years**

Location: Common elements of association  
 Funded?: No. Annual cost  
 History: Association Reserves completed a 2020-21 fiscal year study  
 Comments: Not funded - no changes from previous reserve study  
 Useful Life:  
 Best Case:  
 Cost Source:

Remaining Life:  
 Worst Case: