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



### View Ridge Neighborhood Issaquah, WA

**Report #: 28682-5**  
**For Period Beginning: July 1, 2021**  
**Expires: June 30, 2022**

**Date Prepared: February 16, 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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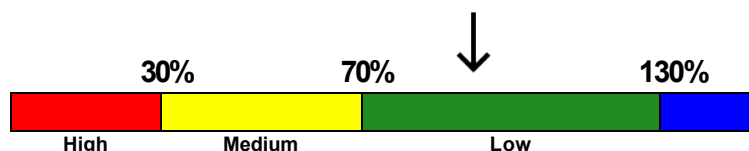
### 3- Minute Executive Summary

**Association:** View Ridge Neighborhood **Assoc. #: 28682-5**  
**Location:** Issaquah, WA **# of Units: 38**  
**Report Period:** July 1, 2021 through June 30, 2022

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

Starting Reserve Balance . . . . .	\$338,840
Current Fully Funded Reserve Balance . . . . .	\$359,930
Percent Funded . . . . .	94.1 %
Average Reserve (Deficit) or Surplus Per Unit . . . . .	(\$555)
Recommended 2021 100% Monthly "Full Funding" Contributions . . . . .	\$4,800
Recommended 2021 70% Monthly "Threshold Funding" Contributions . . . . .	\$4,840
2021 "Alternate / Baseline Funding" minimum to keep Reserves above \$0 . . . . .	\$2,630
Most Recent Budgeted Contribution Rate . . . . .	\$4,548

Reserves % Funded: 94.1%



Special Assessment Risk:

#### Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves . . . . . 0.35 %  
 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 94.1 % 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
Site/Grounds			
100 Sidewalks, Driveways - Repr/Replace	5	3	\$4,685
107 Plaza Trellis - Repair/Replace	15	7	\$4,685
108 Trellis' - Stain	7	5	\$6,185
112 Metal Handrails - Repair/Replace	30	22	\$18,050
115 Benches, Picnic, etc - Replace	20	12	\$3,505
160 Walkway Lights - Repair/Replace	20	12	\$9,115
177 Irrigation System - Repair/Replace	20	14	\$7,005
182 Drainage Lines - Inspect/Clean	5	2	\$5,820
200 Community Signs - Repair/Replace	20	12	\$4,685
Building Exteriors			
500 Steep Slope Roofs - Repr/Replace	25	17	\$251,500
510 Gutters/Downspouts - Repair/Replace	25	17	\$49,050
520 Ext Surfaces/Siding - Repr/Replace	50	42	\$619,000
525 Full Exterior - Paint/Caulk	10	2	\$157,000
527 Building Exteriors - Repairs	10	7	\$52,150
<b>14 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.

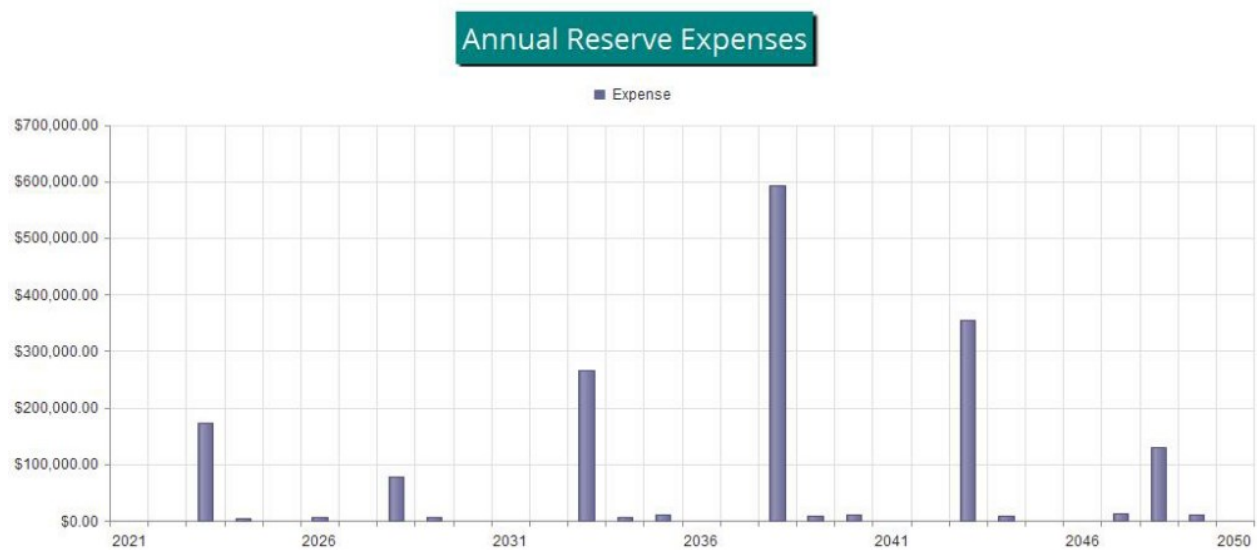


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$338,840 as-of the start of your Fiscal Year on 7/1/2021. As of that date, your Fully Funded Balance is computed to be \$359,930 (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 \$4,800 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.

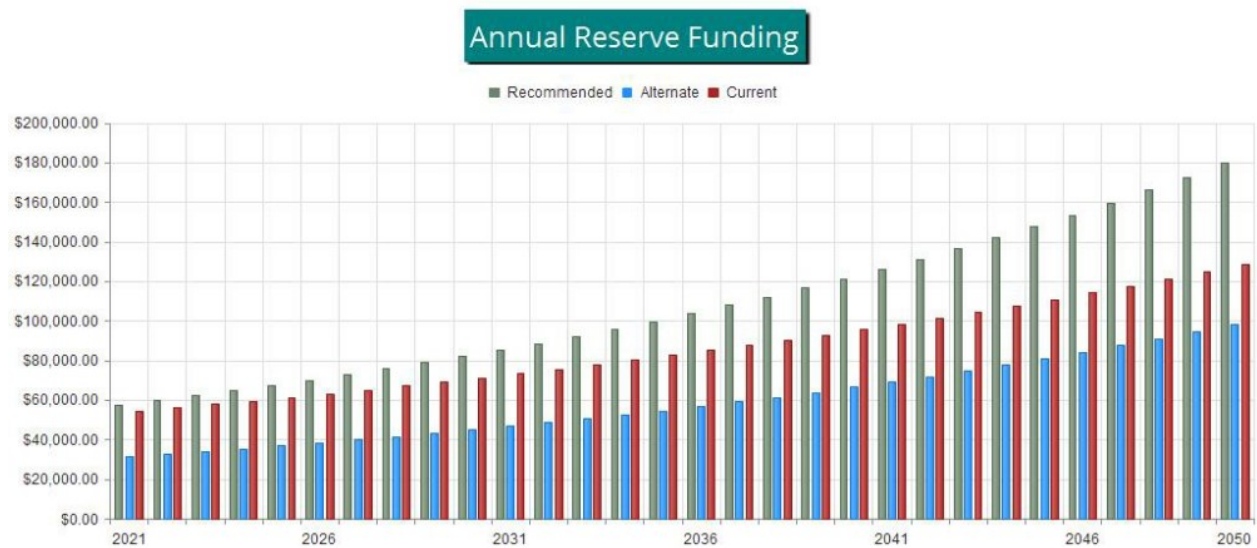


Figure 2

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.

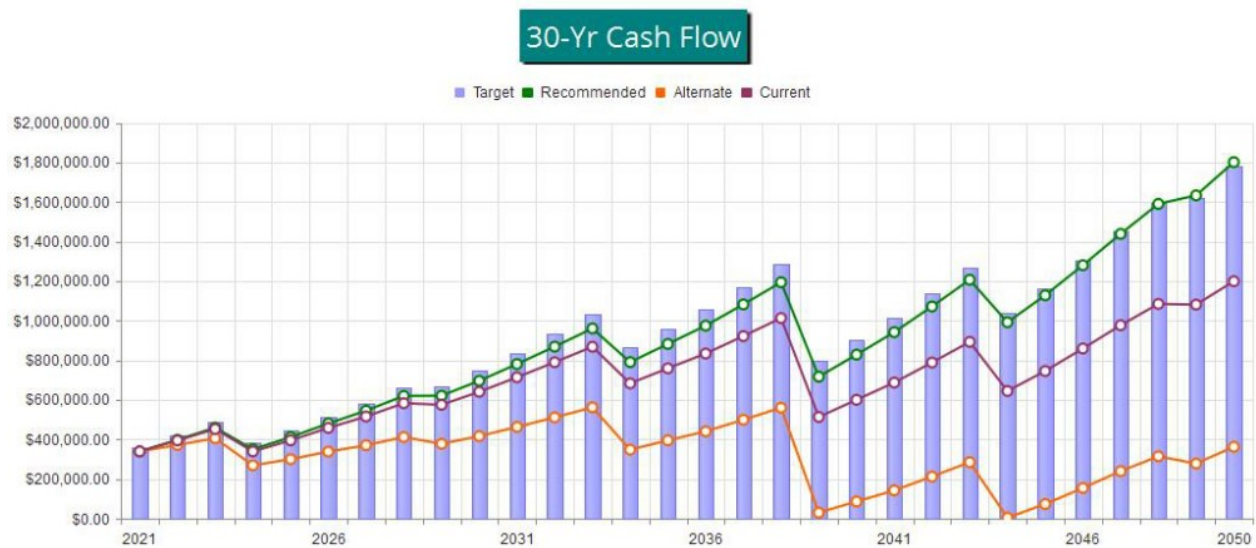


Figure 3

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
Site/Grounds					
100 Sidewalks, Driveways - Repr/Replace	Poured in place	5	3	\$3,500	\$5,870
107 Plaza Trellis - Repair/Replace	(1) 10' long wood struct	15	7	\$3,500	\$5,870
108 Trellis' - Stain	Various	7	5	\$5,670	\$6,700
112 Metal Handrails - Repair/Replace	~260 LF, aluminum	30	22	\$15,000	\$21,100
115 Benches, Picnic, etc - Replace	~(7) metal pieces	20	12	\$2,990	\$4,020
160 Walkway Lights - Repair/Replace	~(45) metal standards	20	12	\$7,830	\$10,400
177 Irrigation System - Repair/Replace	Valves, controls, etc.	20	14	\$5,870	\$8,140
182 Drainage Lines - Inspect/Clean	Storm Drains	5	2	\$4,640	\$7,000
200 Community Signs - Repair/Replace	(4) wood/plastic	20	12	\$3,500	\$5,870
Building Exteriors					
500 Steep Slope Roofs - Repr/Replace	~45,000 GSF, arch shingle	25	17	\$241,000	\$262,000
510 Gutters/Downspouts - Repair/Replace	~6,500 LF metal	25	17	\$43,600	\$54,500
520 Ext Surfaces/Siding - Repr/Replace	~40,000 GSF, fiber-cement	50	42	\$495,000	\$743,000
525 Full Exterior - Paint/Caulk	~45,000 GSF, Siding/Trim	10	2	\$131,000	\$183,000
527 Building Exteriors - Repairs	Portions of buildings	10	7	\$46,400	\$57,900
14 Total Funded Components					

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Site/Grounds								
100	Sidewalks, Driveways - Repr/Replace	\$4,685	X	2	/	5	=	\$1,874
107	Plaza Trellis - Repair/Replace	\$4,685	X	8	/	15	=	\$2,499
108	Trellis' - Stain	\$6,185	X	2	/	7	=	\$1,767
112	Metal Handrails - Repair/Replace	\$18,050	X	8	/	30	=	\$4,813
115	Benches, Picnic, etc - Replace	\$3,505	X	8	/	20	=	\$1,402
160	Walkway Lights - Repair/Replace	\$9,115	X	8	/	20	=	\$3,646
177	Irrigation System - Repair/Replace	\$7,005	X	6	/	20	=	\$2,102
182	Drainage Lines - Inspect/Clean	\$5,820	X	3	/	5	=	\$3,492
200	Community Signs - Repair/Replace	\$4,685	X	8	/	20	=	\$1,874
Building Exteriors								
500	Steep Slope Roofs - Repr/Replace	\$251,500	X	8	/	25	=	\$80,480
510	Gutters/Downspouts - Repair/Replace	\$49,050	X	8	/	25	=	\$15,696
520	Ext Surfaces/Siding - Repr/Replace	\$619,000	X	8	/	50	=	\$99,040
525	Full Exterior - Paint/Caulk	\$157,000	X	8	/	10	=	\$125,600
527	Building Exteriors - Repairs	\$52,150	X	3	/	10	=	\$15,645
								\$359,930



# Component Significance

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#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Site/Grounds					
100	Sidewalks, Driveways - Repr/Replace	5	\$4,685	\$937	1.86 %
107	Plaza Trellis - Repair/Replace	15	\$4,685	\$312	0.62 %
108	Trellis' - Stain	7	\$6,185	\$884	1.75 %
112	Metal Handrails - Repair/Replace	30	\$18,050	\$602	1.19 %
115	Benches, Picnic, etc - Replace	20	\$3,505	\$175	0.35 %
160	Walkway Lights - Repair/Replace	20	\$9,115	\$456	0.90 %
177	Irrigation System - Repair/Replace	20	\$7,005	\$350	0.69 %
182	Drainage Lines - Inspect/Clean	5	\$5,820	\$1,164	2.31 %
200	Community Signs - Repair/Replace	20	\$4,685	\$234	0.46 %
Building Exteriors					
500	Steep Slope Roofs - Repr/Replace	25	\$251,500	\$10,060	19.95 %
510	Gutters/Downspouts - Repair/Replace	25	\$49,050	\$1,962	3.89 %
520	Ext Surfaces/Siding - Repr/Replace	50	\$619,000	\$12,380	24.55 %
525	Full Exterior - Paint/Caulk	10	\$157,000	\$15,700	31.13 %
527	Building Exteriors - Repairs	10	\$52,150	\$5,215	10.34 %
14	Total Funded Components			\$50,431	100.00 %

# 30-Year Reserve Plan Summary

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Fiscal Year Start: 2021					Interest: 0.35 %		Inflation: 3.00 %			
Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)					Projected Reserve Balance Changes					
					% Increase					
	Starting	Fully		Special	In Annual		Loan or			
Year	Reserve Balance	Funded Balance	Percent Funded	Assmt Risk	Reserve Contribs.	Reserve Contribs.	Special Assmts	Interest Income	Reserve Expenses	
2021	\$338,840	\$359,930	94.1 %	Low	5.53 %	\$57,600	\$0	\$1,289	\$0	
2022	\$397,729	\$422,672	94.1 %	Low	4.00 %	\$59,904	\$0	\$1,499	\$0	
2023	\$459,132	\$488,854	93.9 %	Low	4.00 %	\$62,300	\$0	\$1,416	\$172,736	
2024	\$350,112	\$380,709	92.0 %	Low	4.00 %	\$64,792	\$0	\$1,332	\$5,119	
2025	\$411,117	\$443,618	92.7 %	Low	4.00 %	\$67,384	\$0	\$1,559	\$0	
2026	\$480,060	\$515,390	93.1 %	Low	4.00 %	\$70,079	\$0	\$1,793	\$7,170	
2027	\$544,763	\$583,684	93.3 %	Low	4.00 %	\$72,882	\$0	\$2,037	\$0	
2028	\$619,682	\$663,218	93.4 %	Low	4.00 %	\$75,798	\$0	\$2,170	\$77,058	
2029	\$620,593	\$667,630	93.0 %	Low	4.00 %	\$78,830	\$0	\$2,303	\$5,935	
2030	\$695,791	\$747,347	93.1 %	Low	4.00 %	\$81,983	\$0	\$2,583	\$0	
2031	\$780,356	\$837,543	93.2 %	Low	4.00 %	\$85,262	\$0	\$2,885	\$0	
2032	\$868,503	\$932,477	93.1 %	Low	4.00 %	\$88,673	\$0	\$3,200	\$0	
2033	\$960,376	\$1,032,354	93.0 %	Low	4.00 %	\$92,219	\$0	\$3,063	\$265,634	
2034	\$790,025	\$863,782	91.5 %	Low	4.00 %	\$95,908	\$0	\$2,926	\$6,880	
2035	\$881,979	\$958,891	92.0 %	Low	4.00 %	\$99,745	\$0	\$3,248	\$10,596	
2036	\$974,376	\$1,055,314	92.3 %	Low	4.00 %	\$103,734	\$0	\$3,598	\$0	
2037	\$1,081,707	\$1,167,900	92.6 %	Low	4.00 %	\$107,884	\$0	\$3,981	\$0	
2038	\$1,193,572	\$1,286,292	92.8 %	Low	4.00 %	\$112,199	\$0	\$3,342	\$592,579	
2039	\$716,535	\$800,380	89.5 %	Low	4.00 %	\$116,687	\$0	\$2,702	\$7,976	
2040	\$827,948	\$904,607	91.5 %	Low	4.00 %	\$121,355	\$0	\$3,096	\$10,845	
2041	\$941,554	\$1,011,659	93.1 %	Low	4.00 %	\$126,209	\$0	\$3,522	\$0	
2042	\$1,071,284	\$1,135,825	94.3 %	Low	4.00 %	\$131,257	\$0	\$3,986	\$0	
2043	\$1,206,527	\$1,266,531	95.3 %	Low	4.00 %	\$136,507	\$0	\$3,846	\$355,543	
2044	\$991,337	\$1,037,849	95.5 %	Low	4.00 %	\$141,968	\$0	\$3,708	\$9,246	
2045	\$1,127,766	\$1,161,976	97.1 %	Low	4.00 %	\$147,646	\$0	\$4,212	\$0	
2046	\$1,279,625	\$1,302,427	98.2 %	Low	4.00 %	\$153,552	\$0	\$4,755	\$0	
2047	\$1,437,932	\$1,450,259	99.2 %	Low	4.00 %	\$159,694	\$0	\$5,297	\$13,339	
2048	\$1,589,585	\$1,592,050	99.8 %	Low	4.00 %	\$166,082	\$0	\$5,638	\$128,768	
2049	\$1,632,537	\$1,622,563	100.6 %	Low	4.00 %	\$172,725	\$0	\$6,007	\$10,719	
2050	\$1,800,551	\$1,779,044	101.2 %	Low	4.00 %	\$179,634	\$0	\$6,627	\$0	

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

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Fiscal Year Start: 2021					Interest: 0.35 %		Inflation: 3.00 %			
Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)					Projected Reserve Balance Changes					
					% Increase					
	Starting	Fully		Special	In Annual		Loan or			
Year	Reserve Balance	Funded Balance	Percent Funded	Assmt Risk	Reserve Contribs.	Reserve Contribs.	Special Assmts	Interest Income	Reserve Expenses	
2021	\$338,840	\$359,930	94.1 %	Low	-42.18 %	\$31,560	\$0	\$1,243	\$0	
2022	\$371,643	\$422,672	87.9 %	Low	4.00 %	\$32,822	\$0	\$1,360	\$0	
2023	\$405,826	\$488,854	83.0 %	Low	4.00 %	\$34,135	\$0	\$1,180	\$172,736	
2024	\$268,405	\$380,709	70.5 %	Low	4.00 %	\$35,501	\$0	\$994	\$5,119	
2025	\$299,781	\$443,618	67.6 %	Medium	4.00 %	\$36,921	\$0	\$1,116	\$0	
2026	\$337,817	\$515,390	65.5 %	Medium	4.00 %	\$38,398	\$0	\$1,239	\$7,170	
2027	\$370,284	\$583,684	63.4 %	Medium	4.00 %	\$39,933	\$0	\$1,368	\$0	
2028	\$411,585	\$663,218	62.1 %	Medium	4.00 %	\$41,531	\$0	\$1,381	\$77,058	
2029	\$377,439	\$667,630	56.5 %	Medium	4.00 %	\$43,192	\$0	\$1,388	\$5,935	
2030	\$416,084	\$747,347	55.7 %	Medium	4.00 %	\$44,920	\$0	\$1,537	\$0	
2031	\$462,541	\$837,543	55.2 %	Medium	4.00 %	\$46,717	\$0	\$1,703	\$0	
2032	\$510,961	\$932,477	54.8 %	Medium	4.00 %	\$48,585	\$0	\$1,876	\$0	
2033	\$561,423	\$1,032,354	54.4 %	Medium	4.00 %	\$50,529	\$0	\$1,591	\$265,634	
2034	\$347,909	\$863,782	40.3 %	Medium	4.00 %	\$52,550	\$0	\$1,300	\$6,880	
2035	\$394,878	\$958,891	41.2 %	Medium	4.00 %	\$54,652	\$0	\$1,462	\$10,596	
2036	\$440,396	\$1,055,314	41.7 %	Medium	4.00 %	\$56,838	\$0	\$1,643	\$0	
2037	\$498,877	\$1,167,900	42.7 %	Medium	4.00 %	\$59,111	\$0	\$1,852	\$0	
2038	\$559,841	\$1,286,292	43.5 %	Medium	4.00 %	\$61,476	\$0	\$1,032	\$592,579	
2039	\$29,769	\$800,380	3.7 %	High	4.00 %	\$63,935	\$0	\$202	\$7,976	
2040	\$85,931	\$904,607	9.5 %	High	4.00 %	\$66,492	\$0	\$399	\$10,845	
2041	\$141,976	\$1,011,659	14.0 %	High	4.00 %	\$69,152	\$0	\$619	\$0	
2042	\$211,747	\$1,135,825	18.6 %	High	4.00 %	\$71,918	\$0	\$868	\$0	
2043	\$284,533	\$1,266,531	22.5 %	High	4.00 %	\$74,795	\$0	\$505	\$355,543	
2044	\$4,291	\$1,037,849	0.4 %	High	4.00 %	\$77,786	\$0	\$135	\$9,246	
2045	\$72,966	\$1,161,976	6.3 %	High	4.00 %	\$80,898	\$0	\$398	\$0	
2046	\$154,262	\$1,302,427	11.8 %	High	4.00 %	\$84,134	\$0	\$688	\$0	
2047	\$239,084	\$1,450,259	16.5 %	High	4.00 %	\$87,499	\$0	\$968	\$13,339	
2048	\$314,212	\$1,592,050	19.7 %	High	4.00 %	\$90,999	\$0	\$1,035	\$128,768	
2049	\$277,479	\$1,622,563	17.1 %	High	4.00 %	\$94,639	\$0	\$1,120	\$10,719	
2050	\$362,519	\$1,779,044	20.4 %	High	4.00 %	\$98,425	\$0	\$1,443	\$0	

# 30-Year Income/Expense Detail

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NSV

Fiscal Year	2021	2022	2023	2024	2025
Starting Reserve Balance	\$338,840	\$397,729	\$459,132	\$350,112	\$411,117
Annual Reserve Contribution	\$57,600	\$59,904	\$62,300	\$64,792	\$67,384
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,289	\$1,499	\$1,416	\$1,332	\$1,559
Total Income	\$397,729	\$459,132	\$522,848	\$416,237	\$480,060
# Component					
<b>Site/Grounds</b>					
100 Sidewalks, Driveways - Repr/Replace	\$0	\$0	\$0	\$5,119	\$0
107 Plaza Trellis - Repair/Replace	\$0	\$0	\$0	\$0	\$0
108 Trellis' - Stain	\$0	\$0	\$0	\$0	\$0
112 Metal Handrails - Repair/Replace	\$0	\$0	\$0	\$0	\$0
115 Benches, Picnic, etc - Replace	\$0	\$0	\$0	\$0	\$0
160 Walkway Lights - Repair/Replace	\$0	\$0	\$0	\$0	\$0
177 Irrigation System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
182 Drainage Lines - Inspect/Clean	\$0	\$0	\$6,174	\$0	\$0
200 Community Signs - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Exteriors</b>					
500 Steep Slope Roofs - Repr/Replace	\$0	\$0	\$0	\$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	\$166,561	\$0	\$0
527 Building Exteriors - Repairs	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$172,736	\$5,119	\$0
Ending Reserve Balance	\$397,729	\$459,132	\$350,112	\$411,117	\$480,060

<b>Fiscal Year</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>
Starting Reserve Balance	\$480,060	\$544,763	\$619,682	\$620,593	\$695,791
Annual Reserve Contribution	\$70,079	\$72,882	\$75,798	\$78,830	\$81,983
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,793	\$2,037	\$2,170	\$2,303	\$2,583
Total Income	\$551,933	\$619,682	\$697,650	\$701,725	\$780,356
# Component					
<b>Site/Grounds</b>					
100 Sidewalks, Driveways - Repr/Replace	\$0	\$0	\$0	\$5,935	\$0
107 Plaza Trellis - Repair/Replace	\$0	\$0	\$5,762	\$0	\$0
108 Trellis' - Stain	\$7,170	\$0	\$0	\$0	\$0
112 Metal Handrails - Repair/Replace	\$0	\$0	\$0	\$0	\$0
115 Benches, Picnic, etc - Replace	\$0	\$0	\$0	\$0	\$0
160 Walkway Lights - Repair/Replace	\$0	\$0	\$0	\$0	\$0
177 Irrigation System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
182 Drainage Lines - Inspect/Clean	\$0	\$0	\$7,158	\$0	\$0
200 Community Signs - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Exteriors</b>					
500 Steep Slope Roofs - Repr/Replace	\$0	\$0	\$0	\$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	\$0	\$0	\$0
527 Building Exteriors - Repairs	\$0	\$0	\$64,138	\$0	\$0
Total Expenses	\$7,170	\$0	\$77,058	\$5,935	\$0
Ending Reserve Balance	\$544,763	\$619,682	\$620,593	\$695,791	\$780,356

<b>Fiscal Year</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>
Starting Reserve Balance	\$780,356	\$868,503	\$960,376	\$790,025	\$881,979
Annual Reserve Contribution	\$85,262	\$88,673	\$92,219	\$95,908	\$99,745
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,885	\$3,200	\$3,063	\$2,926	\$3,248
Total Income	\$868,503	\$960,376	\$1,055,658	\$888,859	\$984,971
# Component					
<b>Site/Grounds</b>					
100 Sidewalks, Driveways - Repr/Replace	\$0	\$0	\$0	\$6,880	\$0
107 Plaza Trellis - Repair/Replace	\$0	\$0	\$0	\$0	\$0
108 Trellis' - Stain	\$0	\$0	\$8,818	\$0	\$0
112 Metal Handrails - Repair/Replace	\$0	\$0	\$0	\$0	\$0
115 Benches, Picnic, etc - Replace	\$0	\$0	\$4,997	\$0	\$0
160 Walkway Lights - Repair/Replace	\$0	\$0	\$12,996	\$0	\$0
177 Irrigation System - Repair/Replace	\$0	\$0	\$0	\$0	\$10,596
182 Drainage Lines - Inspect/Clean	\$0	\$0	\$8,298	\$0	\$0
200 Community Signs - Repair/Replace	\$0	\$0	\$6,680	\$0	\$0
<b>Building Exteriors</b>					
500 Steep Slope Roofs - Repr/Replace	\$0	\$0	\$0	\$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	\$223,844	\$0	\$0
527 Building Exteriors - Repairs	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$265,634	\$6,880	\$10,596
Ending Reserve Balance	\$868,503	\$960,376	\$790,025	\$881,979	\$974,376

<b>Fiscal Year</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>
Starting Reserve Balance	\$974,376	\$1,081,707	\$1,193,572	\$716,535	\$827,948
Annual Reserve Contribution	\$103,734	\$107,884	\$112,199	\$116,687	\$121,355
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,598	\$3,981	\$3,342	\$2,702	\$3,096
Total Income	\$1,081,707	\$1,193,572	\$1,309,114	\$835,924	\$952,399
# Component					
<b>Site/Grounds</b>					
100 Sidewalks, Driveways - Repr/Replace	\$0	\$0	\$0	\$7,976	\$0
107 Plaza Trellis - Repair/Replace	\$0	\$0	\$0	\$0	\$0
108 Trellis' - Stain	\$0	\$0	\$0	\$0	\$10,845
112 Metal Handrails - Repair/Replace	\$0	\$0	\$0	\$0	\$0
115 Benches, Picnic, etc - Replace	\$0	\$0	\$0	\$0	\$0
160 Walkway Lights - Repair/Replace	\$0	\$0	\$0	\$0	\$0
177 Irrigation System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
182 Drainage Lines - Inspect/Clean	\$0	\$0	\$9,620	\$0	\$0
200 Community Signs - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Exteriors</b>					
500 Steep Slope Roofs - Repr/Replace	\$0	\$0	\$415,691	\$0	\$0
510 Gutters/Downspouts - Repair/Replace	\$0	\$0	\$81,072	\$0	\$0
520 Ext Surfaces/Siding - Repr/Replace	\$0	\$0	\$0	\$0	\$0
525 Full Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
527 Building Exteriors - Repairs	\$0	\$0	\$86,196	\$0	\$0
Total Expenses	\$0	\$0	\$592,579	\$7,976	\$10,845
Ending Reserve Balance	\$1,081,707	\$1,193,572	\$716,535	\$827,948	\$941,554



<b>Fiscal Year</b>	<b>2041</b>	<b>2042</b>	<b>2043</b>	<b>2044</b>	<b>2045</b>
Starting Reserve Balance	\$941,554	\$1,071,284	\$1,206,527	\$991,337	\$1,127,766
Annual Reserve Contribution	\$126,209	\$131,257	\$136,507	\$141,968	\$147,646
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,522	\$3,986	\$3,846	\$3,708	\$4,212
Total Income	\$1,071,284	\$1,206,527	\$1,346,880	\$1,137,013	\$1,279,625
# Component					
<b>Site/Grounds</b>					
100 Sidewalks, Driveways - Repr/Replace	\$0	\$0	\$0	\$9,246	\$0
107 Plaza Trellis - Repair/Replace	\$0	\$0	\$8,977	\$0	\$0
108 Trellis' - Stain	\$0	\$0	\$0	\$0	\$0
112 Metal Handrails - Repair/Replace	\$0	\$0	\$34,586	\$0	\$0
115 Benches, Picnic, etc - Replace	\$0	\$0	\$0	\$0	\$0
160 Walkway Lights - Repair/Replace	\$0	\$0	\$0	\$0	\$0
177 Irrigation System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
182 Drainage Lines - Inspect/Clean	\$0	\$0	\$11,152	\$0	\$0
200 Community Signs - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Exteriors</b>					
500 Steep Slope Roofs - Repr/Replace	\$0	\$0	\$0	\$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	\$300,828	\$0	\$0
527 Building Exteriors - Repairs	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$355,543	\$9,246	\$0
Ending Reserve Balance	\$1,071,284	\$1,206,527	\$991,337	\$1,127,766	\$1,279,625

<b>Fiscal Year</b>	<b>2046</b>	<b>2047</b>	<b>2048</b>	<b>2049</b>	<b>2050</b>
Starting Reserve Balance	\$1,279,625	\$1,437,932	\$1,589,585	\$1,632,537	\$1,800,551
Annual Reserve Contribution	\$153,552	\$159,694	\$166,082	\$172,725	\$179,634
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,755	\$5,297	\$5,638	\$6,007	\$6,627
Total Income	\$1,437,932	\$1,602,924	\$1,761,305	\$1,811,270	\$1,986,812
# Component					
<b>Site/Grounds</b>					
100 Sidewalks, Driveways - Repr/Replace	\$0	\$0	\$0	\$10,719	\$0
107 Plaza Trellis - Repair/Replace	\$0	\$0	\$0	\$0	\$0
108 Trellis' - Stain	\$0	\$13,339	\$0	\$0	\$0
112 Metal Handrails - Repair/Replace	\$0	\$0	\$0	\$0	\$0
115 Benches, Picnic, etc - Replace	\$0	\$0	\$0	\$0	\$0
160 Walkway Lights - Repair/Replace	\$0	\$0	\$0	\$0	\$0
177 Irrigation System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
182 Drainage Lines - Inspect/Clean	\$0	\$0	\$12,928	\$0	\$0
200 Community Signs - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Exteriors</b>					
500 Steep Slope Roofs - Repr/Replace	\$0	\$0	\$0	\$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	\$0	\$0	\$0
527 Building Exteriors - Repairs	\$0	\$0	\$115,840	\$0	\$0
Total Expenses	\$0	\$13,339	\$128,768	\$10,719	\$0
Ending Reserve Balance	\$1,437,932	\$1,589,585	\$1,632,537	\$1,800,551	\$1,986,812

## 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.

## Site/Grounds

**Comp #: 100 Sidewalks, Driveways - Repr/Replace****Quantity: Poured in place**

Location: Driveways, sidewalks, exterior stairs, etc.

Funded?: Yes.

History: None known

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

Useful Life: 5 years

Remaining Life: 3 years

Best Case: \$ 3,500

Worst Case: \$5,870

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 101 Roads/Alley - Repair/Replace****Quantity: Concrete, asphalt**

Location: Logan, 24th Ave, Mulberry Street within community, alley adjacent to east side of site

Funded?: No. Responsibility of city of Issaquah

History: N/A

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 103 Tract E Driveway/Parking - Rpr/Rplc****Quantity: ~3,600 SF, concrete**

Location: Within Tract E

Funded?: No. Not Association responsibility

History: Assumed original to installation

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 105 Plaza Concrete - Repair/Replace****Quantity: Colored pad, bench**

Location: Middle section of property at Tract C

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

History: None known

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 107 Plaza Trellis - Repair/Replace****Quantity: (1) 10' long wood struct**

Location: Installed at common plaza area within Tract C

Funded?: Yes.

History: Assumed original to installation

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

Useful Life: 15 years

Remaining Life: 7 years

Best Case: \$ 3,500

Worst Case: \$5,870

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 108 Trellis' - Stain****Quantity: Various**

Location: Installed at common plaza area within Tract C and at various areas at front of buildings

Funded?: Yes.

History: Completed in 2019-2020

Comments: Remaining useful life adjusted to reflect 2019-2020 completion; cost inflated 3% from previous reserve study.

Useful Life: 7 years

Remaining Life: 5 years

Best Case: \$ 5,670

Worst Case: \$6,700

Lower allowance

Higher allowance

Cost Source: Inflated Estimate per

Client/Management

**Comp #: 112 Metal Handrails - Repair/Replace****Quantity: ~260 LF, aluminum**

Location: Adjacent to pedestrian stairs at scattered areas of site

Funded?: Yes.

History: Assumed original to installation

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

Useful Life: 30 years

Remaining Life: 22 years

Best Case: \$ 15,000

Worst Case: \$21,100

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 115 Benches, Picnic, etc - Replace****Quantity: ~(7) metal pieces**

Location: Installed within Tract C

Funded?: Yes.

History: Assumed original to construction

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

Useful Life: 20 years

Remaining Life: 12 years

Best Case: \$ 2,990

Worst Case: \$4,020

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 160 Walkway Lights - Repair/Replace****Quantity: ~(45) metal standards**

Location: Adjacent to scattered pedestrian walkways within community

Funded?: Yes.

History: Assumed original to installation

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

Useful Life: 20 years

Remaining Life: 12 years

Best Case: \$ 7,830

Worst Case: \$10,400

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 170 Landscape - Maintain/Refurbish****Quantity: Shrubs, grass, trees**

Location: Common area tracts, adjacent to units

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

History: Assumed original to construction

Comments: Not funded - no changes from previous reserve study

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 177 Irrigation System - Repair/Replace****Quantity: Valves, controls, etc.**

Location: Within community

Funded?: Yes.

History: Assumed original to installation

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

Useful Life: 20 years

Remaining Life: 14 years

Best Case: \$ 5,870

Worst Case: \$8,140

Lower allowance

Higher allowance

Cost Source: Cost per Association Irrigation

Specialist

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**Comp #: 180 Play Tunnel/Mats - Repair/Replace****Quantity: (1) 10' tunnel, rbbr mats**

Location: Main plaza area within Tract C near trellis

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

History: Assumed original to installation

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:



**Comp #: 182 Drainage Lines - Inspect/Clean****Quantity: Storm Drains**

Location: Throughout community

Funded?: Yes.

History: Anticipated in 2018-2019 fiscal year

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

Useful Life: 5 years

Remaining Life: 2 years

Best Case: \$ 4,640

Worst Case: \$7,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 200 Community Signs - Repair/Replace****Quantity: (4) wood/plastic**

Location: Scattered areas of community, mostly near plaza entries

Funded?: Yes.

History: Assumed original to installation

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

Useful Life: 20 years

Remaining Life: 12 years

Best Case: \$ 3,500

Worst Case: \$5,870

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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## Building Exteriors

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**Comp #: 500 Steep Slope Roofs - Repr/Replace****Quantity: ~45,000 GSF, arch shingle**

Location: Rooftops of building, rear porches, etc.

Funded?: Yes.

History: Assumed original to installation

Comments: Remaining useful life adjusted downward 1 year and cost inflated from previous reserve study.

Useful Life: 25 years

Remaining Life: 17 years

Best Case: \$ 241,000

Worst Case: \$262,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 505 Roofs - Inspect/Clean/Repair****Quantity: ~45,000 GSF, arch shingle**

Location: Rooftops of buildings, porches

Funded?: No. Annual expense, not reserves.

History: Last completed in 2017-2018 fiscal year

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 510 Gutters/Downspouts - Repair/Replace****Quantity: ~6,500 LF metal**

Location: Perimeter of buildings

Funded?: Yes.

History: Assumed original to construction

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

Useful Life: 25 years

Remaining Life: 17 years

Best Case: \$ 43,600

Worst Case: \$54,500

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 520 Ext Surfaces/Siding - Repr/Replace****Quantity: ~40,000 GSF, fiber-cement**

Location: Exterior of buildings

Funded?: Yes.

History: Assumed original to construction

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

Useful Life: 50 years

Remaining Life: 42 years

Best Case: \$ 495,000

Worst Case: \$743,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 525 Full Exterior - Paint/Caulk****Quantity: ~45,000 GSF, Siding/Trim**

Location: Exterior of buildings

Funded?: Yes.

History: None known

Comments: As discussed with IHCA Management, paint cycle frequency is being adjusted 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. The next full paint project anticipated at this community is in 2023-24 as shown here. See next component for partial paint.

Useful Life: 10 years

Remaining Life: 2 years

Best Case: \$ 131,000

Worst Case: \$183,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History/Cost History

**Comp #: 527 Building Exteriors - Repairs****Quantity: Portions of buildings**

Location: Portions of exterior of buildings

Funded?: Yes.

History: Some caulking in 2019-2020

Comments: As detailed in previous full paint component, paint cycle frequency is being adjusted 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 for areas that wear quicker such as wood trim, more exposed sides of buildings, areas with smaller overhangs, etc. is funded as shown here. Funding here to be used as placemaker as scope/costs can vary.

Useful Life: 10 years

Remaining Life: 7 years

Best Case: \$ 46,400

Worst Case: \$57,900

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History/Cost History

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**Comp #: 529 Caulk, etc. - Inspect/Replace****Quantity: Partial areas as needed**

Location: Partial exteriors as needed

Funded?: No. Included with larger paint projects or locally as operating expense not Reserves.

History: Last work in 2019-2020 fiscal year, previous small amount in 2017-2018 fiscal year; Association anticipating next in 2019-2020

Comments: Not funded - no changes from previous reserve study

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**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:

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**Comp #: 540 Decks/Porches - Repair/Replace****Quantity: Varies**

Location: Adjacent to individual units

Funded?: No. Association not responsible; individual owner responsibility

History: Assumed original to construction

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 560 Bldg. Exterior Lights - Replace****Quantity: Metal/glass**

Location: Mounted on exterior walls of buildings

Funded?: No. Residential Association not responsible, unit owner responsible

History: Assumed original to installation

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**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:

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:

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**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: