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Spinnaker Ridge
Gig Harbor, WA



Report #: 24113-11
Beginning: January 1, 2025
Expires: December 31, 2025

RESERVE STUDY
Update "No-Site-Visit"

August 21, 2024

Welcome to your Reserve Study!

A Reserve Study is a valuable tool to help you budget responsibly for your property. This report contains all the information you need to avoid surprise expenses, make informed decisions, save money, and protect property values.

Regardless of the property type, it's a fact of life that the very moment construction is completed, every major building component begins a predictable process of physical deterioration. The operative word is "predictable" because planning for the inevitable is what a Reserve Study by **Association Reserves** is all about!

In this Report, you will find three key results:

- **Component List**
Unique to each property, the Component List serves as the foundation of the Reserve Study and details the scope and schedule of all necessary repairs & replacements.
- **Reserve Fund Strength**
A calculation that measures how well the Reserve Fund has kept pace with the property's physical deterioration.
- **Reserve Funding Plan**
A multi-year funding plan based on current Reserve Fund strength that allows for component repairs and replacements to be completed in a timely manner, with an emphasis on fairness and avoiding "catch-up" funding.

Questions?

Please contact your Project Manager directly.



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Spinnaker Ridge

Gig Harbor, WA

Level of Service: **Update "No-Site-Visit"**

Report #: **24113-11**

of Units: 58

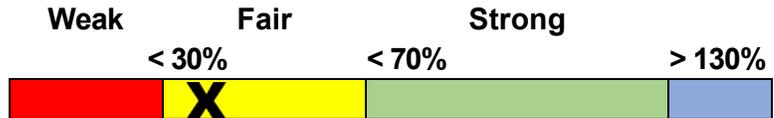
January 1, 2025 through December 31, 2025

Findings & Recommendations

as of January 1, 2025

Starting Reserve Balance	\$286,488
Current Fully Funded Reserve Balance	\$760,336
Percent Funded	37.7 %
Average Reserve (Deficit) or Surplus Per Unit	(\$8,170)
Recommended 2025 100% Monthly "Full Funding" Reserve Transfers	\$11,000
Recommended 2025 70% Monthly "Threshold Funding" Reserve Transfers	\$10,200
2025 "Baseline Funding" minimum to keep Reserves above \$0	\$9,100
Most Recent Budgeted Reserve Transfer Rate	\$7,250

Reserve Fund Strength: 37.7%



Risk of Special Assessment:

High Medium Low

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", 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 37.7 % 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. The current annual deterioration of your reserve components is \$105,546 - see Component Significance table.

• Based on this starting point and your anticipated future expenses, our recommendation is to budget Reserve Transfers to within the 70% to 100% range as noted above. The 100% "Full" and 70% transfer 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. "Baseline Funding" in this report is as defined within the RCW, "to maintain the reserve account balance above zero throughout the thirty-year study period, without special assessments." Funding plan transfer rates, and reserves deficit or (surplus) are presented as an aggregate total, assuming average percentage of ownership. The actual ownership allocation may vary - refer to your governing documents, and assessment computational tools to adjust for any variation.

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Grounds/Site			
102 Concrete/Curb - Repair/Replace	5	4	\$4,300
104 Asphalt - Resurface	50	13	\$302,500
106 Asphalt - Seal/Repair	5	0	\$55,200
111 Drainage, 2017 - Maintain/Refurbish	25	17	\$28,600
112 Drainage, 2022 - Maintain/Refurbish	25	22	\$12,700
120 Landscape - Refurbish	10	8	\$4,000
140 Mailboxes - Replace	25	6	\$15,500
176 Metal Fence/Rail - Maintain/Replace	50	11	\$26,000
180 Emergency Gates Operators - Replace	15	10	\$12,000
190 Arbors - Maintain/Replace	20	7	\$11,650
Recreation			
300 Pool Deck - Repair/Replace	30	0	\$51,550
302 Pool - Resurface	15	0	\$51,550
314 Pool Fence - Repair/Replace	45	40	\$51,000
Clubhouse Exterior			
540 Clubhouse Exterior - Paint/Caulk	8	6	\$10,100
542 CH Siding/WRB - Replace	40	38	\$51,550
544 Clubhouse Windows - Replace	40	38	\$25,450
600 Clubhouse Roof - Replace	25	24	\$17,000
618 Clubhouse Doors - Replace	40	38	\$7,700
Clubhouse Interior			
700 Clubhouse Interior - Repaint	12	10	\$7,750
701 Clubhouse Carpet - Replace	12	10	\$6,400
702 Clubhouse Tile/Lino - Replace	24	22	\$13,300
710 Clubhouse Furniture/Decor - Replace	24	22	\$19,100
714 Clubhouse Kitchen - Refurbish	24	22	\$19,100
716 Clubhouse Bathrooms - Refurbish	24	0	\$15,950
720 Clubhouse Lights - Replace	24	0	\$8,495
Unit Exteriors			
800 Unit Exterior, 2019 - Paint/Caulk	8	2	\$126,000
802 Unit Exterior, 2020 - Paint/Caulk	8	3	\$36,100
804 Unit Exterior, 2021- Paint/Caulk	8	4	\$171,500
806 Unit Exterior, 2022 - Paint/Caulk	8	5	\$126,000
807 Unit Exterior, 2023 - Paint/Caulk	8	6	\$63,300
Equipment/Systems			
890 Plumbing - Systems Evaluation	15	0	\$5,300
920 Pool Heater - Replace	15	13	\$8,500

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
924 Pool Filter - Replace	20	18	\$2,700
928 Pool Pump/Valves - Replace	10	3	\$3,200
940 Furnace - Replace	20	18	\$10,650
Professional/SpecialProjects			
995 Building Envelope/Structure	5	3	\$5,300

36 Total Funded Components

Note 1: Yellow highlighted line items are expected to require attention in this initial year, light blue highlighted items are expected to occur within the first-five years.

Introduction



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

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



Reserve funding is not "for the future". Ongoing Reserve transfers are intended 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

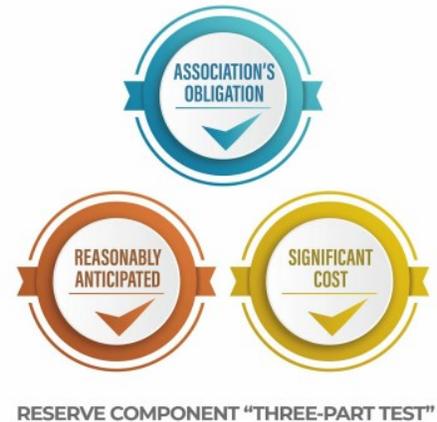


For this [Update No-Site-Visit Reserve Study](#), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association

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 three-part test to determine which projects should appear in a Reserve Component List. First, it must be a common area maintenance obligation. Second, both the need and schedule of a component's project can be reasonably anticipated. Third, the project's total cost is material to the client, can be reasonably anticipated, and includes all direct and related costs. A project cost is commonly considered *material* if it is more than 0.5% to 1% of the total annual budget. This limits Reserve components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to natural disasters and/or insurable events), and expenses more appropriately handled from the Operational budget.



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 transfer to Reserves?



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 rate of ongoing Reserve transfers is desirable because it keeps these naturally irregular expenses from unsettling the budget.

Reserve transfers 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 Board members to recommend to their association. Remember, it is the Board's job to provide for the ongoing care of the common areas. Board members invite liability exposure when Reserve transfers are inadequate to offset ongoing common area deterioration.

What is our Recommended Funding Goal?

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



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

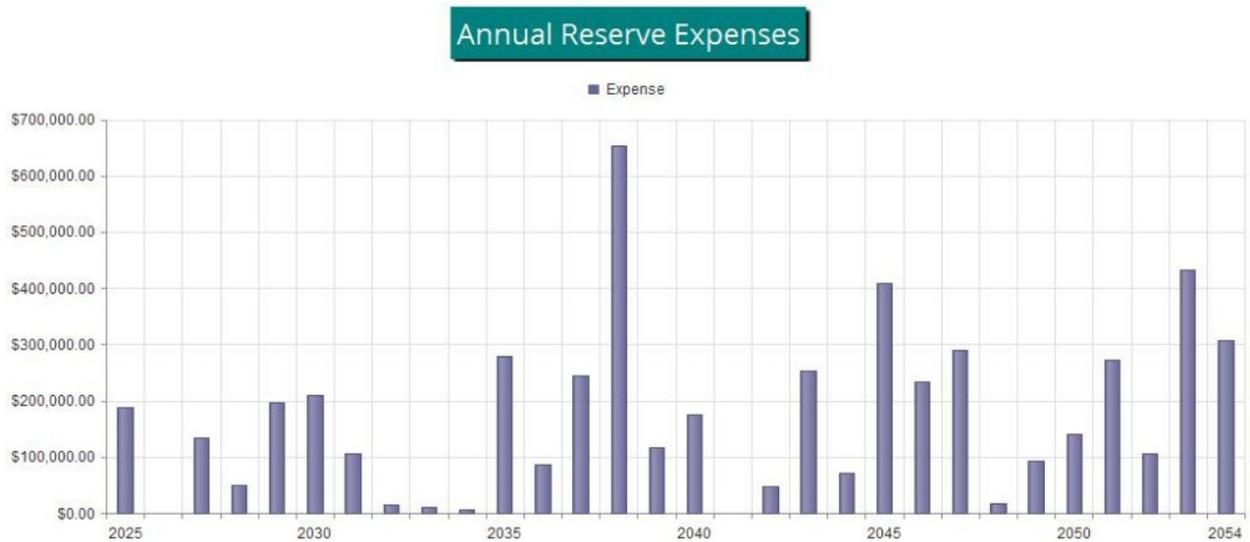


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$286,488 as-of the start of your Fiscal Year on 1/1/2025. As of that date, your Fully Funded Balance is computed to be \$760,336 (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 transfers of \$11,000 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.

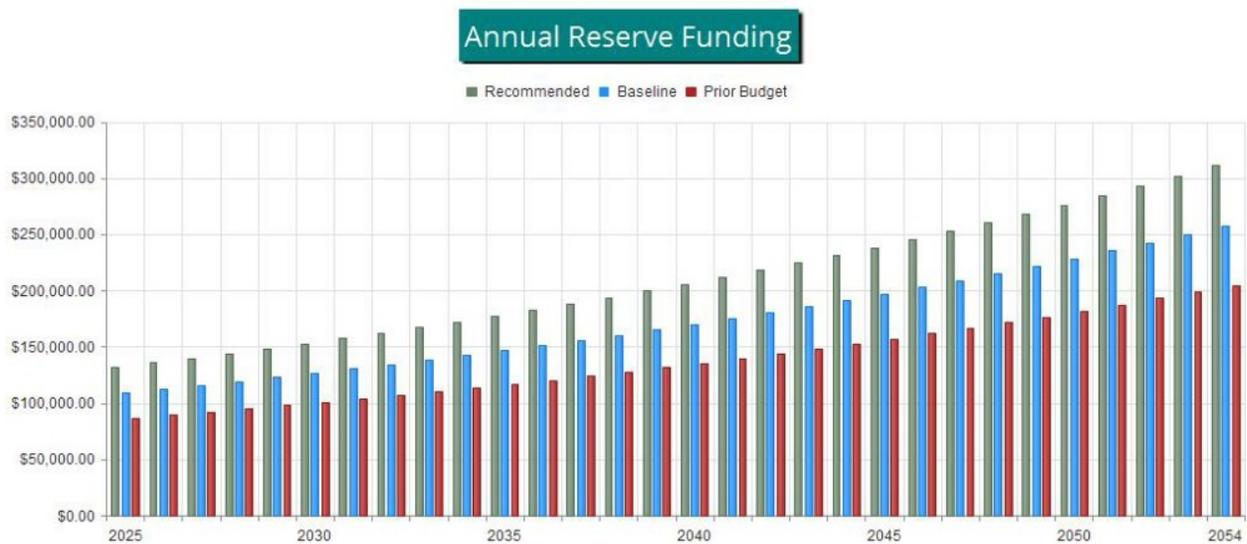


Figure 2

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

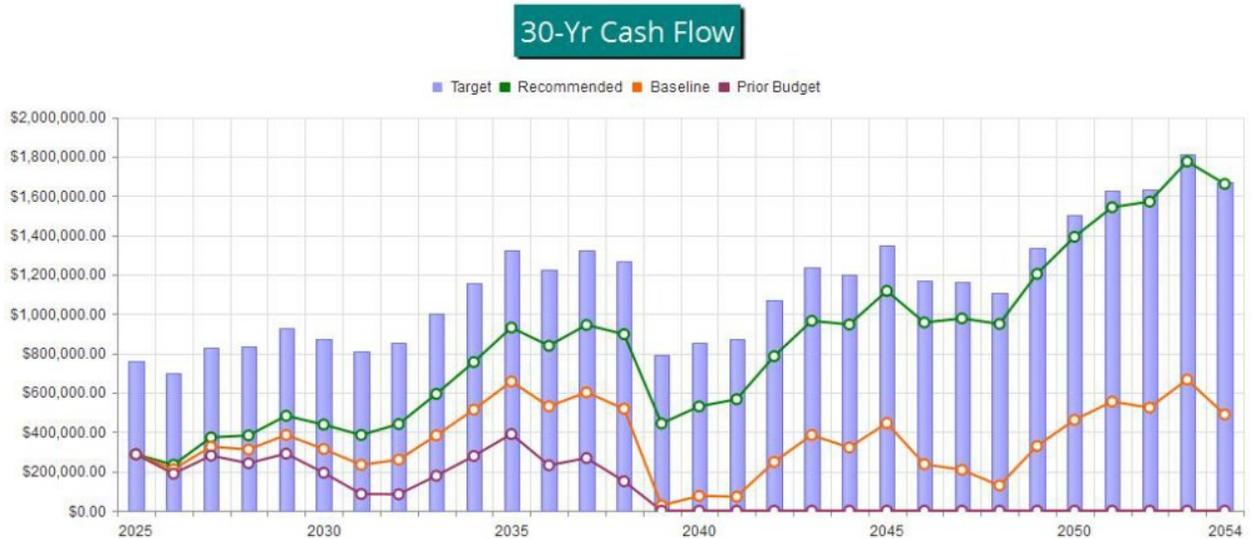


Figure 3

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.

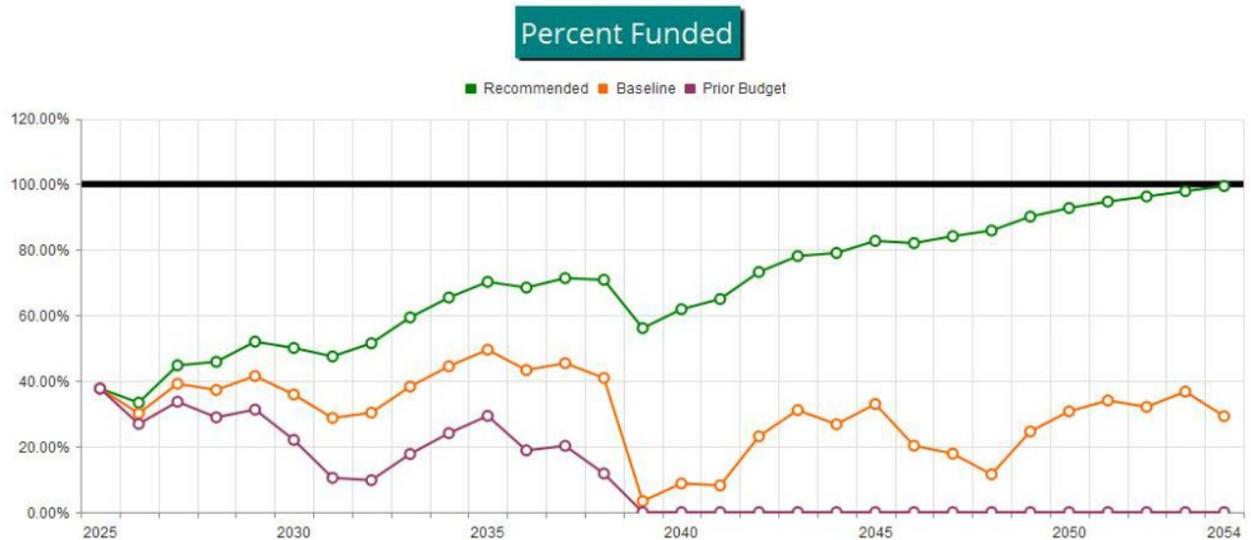


Figure 4



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 specific proportion related 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 funding requirements. 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.

# Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate		
				Best Case	Worst Case	
Grounds/Site						
102	Concrete/Curb - Repair/Replace	Extensive square feet	5	4	\$3,200	\$5,400
104	Asphalt - Resurface	~ 79,600 square feet	50	13	\$240,000	\$365,000
106	Asphalt - Seal/Repair	~ 79,600 square feet	5	0	\$46,700	\$63,700
111	Drainage, 2017 - Maintain/Refurbish	Extensive systems	25	17	\$25,400	\$31,800
112	Drainage, 2022 - Maintain/Refurbish	Extensive systems	25	22	\$10,600	\$14,800
120	Landscape - Refurbish	Extensive landscaping	10	8	\$3,000	\$5,000
140	Mailboxes - Replace	(6) clusters, metal	25	6	\$13,000	\$18,000
176	Metal Fence/Rail - Maintain/Replace	~130 linear feet	50	11	\$23,000	\$29,000
180	Emergency Gates Operators - Replace	(2) each	15	10	\$10,000	\$14,000
190	Arbors - Maintain/Replace	(4) assorted sizes	20	7	\$8,500	\$14,800
Recreation						
300	Pool Deck - Repair/Replace	~ 3,400 square feet	30	0	\$46,400	\$56,700
302	Pool - Resurface	~ 700 surface SF	15	0	\$46,400	\$56,700
314	Pool Fence - Repair/Replace	~ 255 linear feet	45	40	\$45,000	\$57,000
Clubhouse Exterior						
540	Clubhouse Exterior - Paint/Caulk	~ 2,000 GSF	8	6	\$9,100	\$11,100
542	CH Siding/WRB - Replace	~ 2,000 GSF	40	38	\$46,400	\$56,700
544	Clubhouse Windows - Replace	(12) plus skywall	40	38	\$21,200	\$29,700
600	Clubhouse Roof - Replace	~2,500 square feet	25	24	\$15,300	\$18,700
618	Clubhouse Doors - Replace	(6) assorted	40	38	\$6,400	\$9,000
Clubhouse Interior						
700	Clubhouse Interior - Repaint	~ 2,900 square feet	12	10	\$6,200	\$9,300
701	Clubhouse Carpet - Replace	~ 75 square yards	12	10	\$5,400	\$7,400
702	Clubhouse Tile/Lino - Replace	~ 90 square yards	24	22	\$10,600	\$16,000
710	Clubhouse Furniture/Decor - Replace	Extensive square feet	24	22	\$14,800	\$23,400
714	Clubhouse Kitchen - Refurbish	(1) moderate square feet	24	22	\$14,800	\$23,400
716	Clubhouse Bathrooms - Refurbish	(2) bathrooms	24	0	\$12,800	\$19,100
720	Clubhouse Lights - Replace	(52) assorted	24	0	\$6,390	\$10,600
Unit Exteriors						
800	Unit Exterior, 2019 - Paint/Caulk	(14) units	8	2	\$111,000	\$141,000
802	Unit Exterior, 2020 - Paint/Caulk	(4) units	8	3	\$30,800	\$41,400
804	Unit Exterior, 2021- Paint/Caulk	(19) units	8	4	\$151,000	\$192,000
806	Unit Exterior, 2022 - Paint/Caulk	(14) units	8	5	\$111,000	\$141,000
807	Unit Exterior, 2023 - Paint/Caulk	(7) units	8	6	\$53,000	\$73,600
Equipment/Systems						
890	Plumbing - Systems Evaluation	Supply, drains, etc.	15	0	\$4,200	\$6,400
920	Pool Heater - Replace	(1) Hayward 400 ASME	15	13	\$6,400	\$10,600
924	Pool Filter - Replace	(1) sand	20	18	\$2,200	\$3,200
928	Pool Pump/Valves - Replace	Assorted equipment	10	3	\$2,700	\$3,700
940	Furnace - Replace	(1) American Standard	20	18	\$8,500	\$12,800
Professional/SpecialProjects						
995	Building Envelope/Structure	Periodic Inspections	5	3	\$4,200	\$6,400
36	Total Funded Components					

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Grounds/Site								
102	Concrete/Curb - Repair/Replace	\$4,300	X	1	/	5	=	\$860
104	Asphalt - Resurface	\$302,500	X	37	/	50	=	\$223,850
106	Asphalt - Seal/Repair	\$55,200	X	5	/	5	=	\$55,200
111	Drainage, 2017 - Maintain/Refurbish	\$28,600	X	8	/	25	=	\$9,152
112	Drainage, 2022 - Maintain/Refurbish	\$12,700	X	3	/	25	=	\$1,524
120	Landscape - Refurbish	\$4,000	X	2	/	10	=	\$800
140	Mailboxes - Replace	\$15,500	X	19	/	25	=	\$11,780
176	Metal Fence/Rail - Maintain/Replace	\$26,000	X	39	/	50	=	\$20,280
180	Emergency Gates Operators - Replace	\$12,000	X	5	/	15	=	\$4,000
190	Arbors - Maintain/Replace	\$11,650	X	13	/	20	=	\$7,573
Recreation								
300	Pool Deck - Repair/Replace	\$51,550	X	30	/	30	=	\$51,550
302	Pool - Resurface	\$51,550	X	15	/	15	=	\$51,550
314	Pool Fence - Repair/Replace	\$51,000	X	5	/	45	=	\$5,667
Clubhouse Exterior								
540	Clubhouse Exterior - Paint/Caulk	\$10,100	X	2	/	8	=	\$2,525
542	CH Siding/WRB - Replace	\$51,550	X	2	/	40	=	\$2,578
544	Clubhouse Windows - Replace	\$25,450	X	2	/	40	=	\$1,273
600	Clubhouse Roof - Replace	\$17,000	X	1	/	25	=	\$680
618	Clubhouse Doors - Replace	\$7,700	X	2	/	40	=	\$385
Clubhouse Interior								
700	Clubhouse Interior - Repaint	\$7,750	X	2	/	12	=	\$1,292
701	Clubhouse Carpet - Replace	\$6,400	X	2	/	12	=	\$1,067
702	Clubhouse Tile/Lino - Replace	\$13,300	X	2	/	24	=	\$1,108
710	Clubhouse Furniture/Decor - Replace	\$19,100	X	2	/	24	=	\$1,592
714	Clubhouse Kitchen - Refurbish	\$19,100	X	2	/	24	=	\$1,592
716	Clubhouse Bathrooms - Refurbish	\$15,950	X	24	/	24	=	\$15,950
720	Clubhouse Lights - Replace	\$8,495	X	24	/	24	=	\$8,495
Unit Exteriors								
800	Unit Exterior, 2019 - Paint/Caulk	\$126,000	X	6	/	8	=	\$94,500
802	Unit Exterior, 2020 - Paint/Caulk	\$36,100	X	5	/	8	=	\$22,563
804	Unit Exterior, 2021- Paint/Caulk	\$171,500	X	4	/	8	=	\$85,750
806	Unit Exterior, 2022 - Paint/Caulk	\$126,000	X	3	/	8	=	\$47,250
807	Unit Exterior, 2023 - Paint/Caulk	\$63,300	X	2	/	8	=	\$15,825
Equipment/Systems								
890	Plumbing - Systems Evaluation	\$5,300	X	15	/	15	=	\$5,300
920	Pool Heater - Replace	\$8,500	X	2	/	15	=	\$1,133
924	Pool Filter - Replace	\$2,700	X	2	/	20	=	\$270
928	Pool Pump/Valves - Replace	\$3,200	X	7	/	10	=	\$2,240
940	Furnace - Replace	\$10,650	X	2	/	20	=	\$1,065
Professional/SpecialProjects								
995	Building Envelope/Structure	\$5,300	X	2	/	5	=	\$2,120
								\$760,336

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Grounds/Site					
102	Concrete/Curb - Repair/Replace	5	\$4,300	\$860	0.81 %
104	Asphalt - Resurface	50	\$302,500	\$6,050	5.73 %
106	Asphalt - Seal/Repair	5	\$55,200	\$11,040	10.46 %
111	Drainage, 2017 - Maintain/Refurbish	25	\$28,600	\$1,144	1.08 %
112	Drainage, 2022 - Maintain/Refurbish	25	\$12,700	\$508	0.48 %
120	Landscape - Refurbish	10	\$4,000	\$400	0.38 %
140	Mailboxes - Replace	25	\$15,500	\$620	0.59 %
176	Metal Fence/Rail - Maintain/Replace	50	\$26,000	\$520	0.49 %
180	Emergency Gates Operators - Replace	15	\$12,000	\$800	0.76 %
190	Arbors - Maintain/Replace	20	\$11,650	\$583	0.55 %
Recreation					
300	Pool Deck - Repair/Replace	30	\$51,550	\$1,718	1.63 %
302	Pool - Resurface	15	\$51,550	\$3,437	3.26 %
314	Pool Fence - Repair/Replace	45	\$51,000	\$1,133	1.07 %
Clubhouse Exterior					
540	Clubhouse Exterior - Paint/Caulk	8	\$10,100	\$1,263	1.20 %
542	CH Siding/WRB - Replace	40	\$51,550	\$1,289	1.22 %
544	Clubhouse Windows - Replace	40	\$25,450	\$636	0.60 %
600	Clubhouse Roof - Replace	25	\$17,000	\$680	0.64 %
618	Clubhouse Doors - Replace	40	\$7,700	\$193	0.18 %
Clubhouse Interior					
700	Clubhouse Interior - Repaint	12	\$7,750	\$646	0.61 %
701	Clubhouse Carpet - Replace	12	\$6,400	\$533	0.51 %
702	Clubhouse Tile/Lino - Replace	24	\$13,300	\$554	0.53 %
710	Clubhouse Furniture/Decor - Replace	24	\$19,100	\$796	0.75 %
714	Clubhouse Kitchen - Refurbish	24	\$19,100	\$796	0.75 %
716	Clubhouse Bathrooms - Refurbish	24	\$15,950	\$665	0.63 %
720	Clubhouse Lights - Replace	24	\$8,495	\$354	0.34 %
Unit Exteriors					
800	Unit Exterior, 2019 - Paint/Caulk	8	\$126,000	\$15,750	14.92 %
802	Unit Exterior, 2020 - Paint/Caulk	8	\$36,100	\$4,513	4.28 %
804	Unit Exterior, 2021- Paint/Caulk	8	\$171,500	\$21,438	20.31 %
806	Unit Exterior, 2022 - Paint/Caulk	8	\$126,000	\$15,750	14.92 %
807	Unit Exterior, 2023 - Paint/Caulk	8	\$63,300	\$7,913	7.50 %
Equipment/Systems					
890	Plumbing - Systems Evaluation	15	\$5,300	\$353	0.33 %
920	Pool Heater - Replace	15	\$8,500	\$567	0.54 %
924	Pool Filter - Replace	20	\$2,700	\$135	0.13 %
928	Pool Pump/Valves - Replace	10	\$3,200	\$320	0.30 %
940	Furnace - Replace	20	\$10,650	\$533	0.50 %
Professional/SpecialProjects					
995	Building Envelope/Structure	5	\$5,300	\$1,060	1.00 %
36	Total Funded Components			\$105,546	100.00 %

30-Year Reserve Plan Summary

Report # 24113-11
No-Site-Visit

Fiscal Year Start: 2025

Interest:

1.00 %

Inflation:

3.00 %

Reserve Fund Strength: as-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 Funding	Reserve Funding			
2025	\$286,488	\$760,336	37.7 %	Medium	51.72 %	\$132,000	\$0	\$2,597	\$188,045
2026	\$233,039	\$698,173	33.4 %	Medium	3.00 %	\$135,960	\$0	\$3,024	\$0
2027	\$372,023	\$831,092	44.8 %	Medium	3.00 %	\$140,039	\$0	\$3,769	\$133,673
2028	\$382,158	\$833,674	45.8 %	Medium	3.00 %	\$144,240	\$0	\$4,319	\$48,736
2029	\$481,981	\$927,280	52.0 %	Medium	3.00 %	\$148,567	\$0	\$4,594	\$197,864
2030	\$437,278	\$873,655	50.1 %	Medium	3.00 %	\$153,024	\$0	\$4,106	\$210,060
2031	\$384,348	\$809,531	47.5 %	Medium	3.00 %	\$157,615	\$0	\$4,120	\$106,151
2032	\$439,931	\$854,290	51.5 %	Medium	3.00 %	\$162,343	\$0	\$5,163	\$14,328
2033	\$593,110	\$998,863	59.4 %	Medium	3.00 %	\$167,214	\$0	\$6,739	\$11,781
2034	\$755,282	\$1,154,409	65.4 %	Medium	3.00 %	\$172,230	\$0	\$8,424	\$5,611
2035	\$930,326	\$1,325,108	70.2 %	Low	3.00 %	\$177,397	\$0	\$8,837	\$278,661
2036	\$837,899	\$1,223,941	68.5 %	Medium	3.00 %	\$182,719	\$0	\$8,904	\$85,961
2037	\$943,560	\$1,322,604	71.3 %	Low	3.00 %	\$188,200	\$0	\$9,196	\$244,518
2038	\$896,439	\$1,265,427	70.8 %	Low	3.00 %	\$193,846	\$0	\$6,693	\$654,232
2039	\$442,747	\$789,179	56.1 %	Medium	3.00 %	\$199,662	\$0	\$4,860	\$117,528
2040	\$529,741	\$856,238	61.9 %	Medium	3.00 %	\$205,652	\$0	\$5,478	\$174,570
2041	\$566,300	\$871,489	65.0 %	Medium	3.00 %	\$211,821	\$0	\$6,753	\$0
2042	\$784,874	\$1,072,086	73.2 %	Low	3.00 %	\$218,176	\$0	\$8,743	\$47,271
2043	\$964,522	\$1,235,244	78.1 %	Low	3.00 %	\$224,721	\$0	\$9,547	\$253,067
2044	\$945,723	\$1,196,719	79.0 %	Low	3.00 %	\$231,463	\$0	\$10,307	\$70,842
2045	\$1,116,652	\$1,350,282	82.7 %	Low	3.00 %	\$238,407	\$0	\$10,359	\$409,445
2046	\$955,972	\$1,165,409	82.0 %	Low	3.00 %	\$245,559	\$0	\$9,660	\$234,397
2047	\$976,794	\$1,161,180	84.1 %	Low	3.00 %	\$252,926	\$0	\$9,623	\$290,769
2048	\$948,573	\$1,104,829	85.9 %	Low	3.00 %	\$260,513	\$0	\$10,754	\$16,775
2049	\$1,203,065	\$1,335,249	90.1 %	Low	3.00 %	\$268,329	\$0	\$12,967	\$92,990
2050	\$1,391,370	\$1,500,517	92.7 %	Low	3.00 %	\$276,379	\$0	\$14,659	\$140,702
2051	\$1,541,706	\$1,628,230	94.7 %	Low	3.00 %	\$284,670	\$0	\$15,553	\$271,730
2052	\$1,570,199	\$1,631,644	96.2 %	Low	3.00 %	\$293,210	\$0	\$16,714	\$106,067
2053	\$1,774,056	\$1,812,827	97.9 %	Low	3.00 %	\$302,006	\$0	\$17,164	\$433,105
2054	\$1,660,122	\$1,669,841	99.4 %	Low	3.00 %	\$311,067	\$0	\$16,698	\$307,060

30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 24113-11
No-Site-Visit

Fiscal Year Start: 2025

Interest:

1.00 %

Inflation:

3.00 %

Reserve Fund Strength: as-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 Funding	Reserve Funding			
2025	\$286,488	\$760,336	37.7 %	Medium	25.52 %	\$109,200	\$0	\$2,482	\$188,045
2026	\$210,125	\$698,173	30.1 %	Medium	3.00 %	\$112,476	\$0	\$2,676	\$0
2027	\$325,276	\$831,092	39.1 %	Medium	3.00 %	\$115,850	\$0	\$3,178	\$133,673
2028	\$310,631	\$833,674	37.3 %	Medium	3.00 %	\$119,326	\$0	\$3,475	\$48,736
2029	\$384,697	\$927,280	41.5 %	Medium	3.00 %	\$122,906	\$0	\$3,488	\$197,864
2030	\$313,226	\$873,655	35.9 %	Medium	3.00 %	\$126,593	\$0	\$2,727	\$210,060
2031	\$232,486	\$809,531	28.7 %	High	3.00 %	\$130,391	\$0	\$2,457	\$106,151
2032	\$259,182	\$854,290	30.3 %	Medium	3.00 %	\$134,302	\$0	\$3,206	\$14,328
2033	\$382,363	\$998,863	38.3 %	Medium	3.00 %	\$138,331	\$0	\$4,477	\$11,781
2034	\$513,390	\$1,154,409	44.5 %	Medium	3.00 %	\$142,481	\$0	\$5,845	\$5,611
2035	\$656,106	\$1,325,108	49.5 %	Medium	3.00 %	\$146,756	\$0	\$5,929	\$278,661
2036	\$530,129	\$1,223,941	43.3 %	Medium	3.00 %	\$151,158	\$0	\$5,653	\$85,961
2037	\$600,980	\$1,322,604	45.4 %	Medium	3.00 %	\$155,693	\$0	\$5,591	\$244,518
2038	\$517,746	\$1,265,427	40.9 %	Medium	3.00 %	\$160,364	\$0	\$2,721	\$654,232
2039	\$26,599	\$789,179	3.4 %	High	3.00 %	\$165,175	\$0	\$507	\$117,528
2040	\$74,752	\$856,238	8.7 %	High	3.00 %	\$170,130	\$0	\$729	\$174,570
2041	\$71,040	\$871,489	8.2 %	High	3.00 %	\$175,234	\$0	\$1,594	\$0
2042	\$247,868	\$1,072,086	23.1 %	High	3.00 %	\$180,491	\$0	\$3,159	\$47,271
2043	\$384,247	\$1,235,244	31.1 %	Medium	3.00 %	\$185,906	\$0	\$3,523	\$253,067
2044	\$320,608	\$1,196,719	26.8 %	High	3.00 %	\$191,483	\$0	\$3,827	\$70,842
2045	\$445,076	\$1,350,282	33.0 %	Medium	3.00 %	\$197,227	\$0	\$3,405	\$409,445
2046	\$236,264	\$1,165,409	20.3 %	High	3.00 %	\$203,144	\$0	\$2,217	\$234,397
2047	\$207,227	\$1,161,180	17.8 %	High	3.00 %	\$209,238	\$0	\$1,672	\$290,769
2048	\$127,369	\$1,104,829	11.5 %	High	3.00 %	\$215,516	\$0	\$2,278	\$16,775
2049	\$328,387	\$1,335,249	24.6 %	High	3.00 %	\$221,981	\$0	\$3,947	\$92,990
2050	\$461,325	\$1,500,517	30.7 %	Medium	3.00 %	\$228,641	\$0	\$5,076	\$140,702
2051	\$554,340	\$1,628,230	34.0 %	Medium	3.00 %	\$235,500	\$0	\$5,387	\$271,730
2052	\$523,496	\$1,631,644	32.1 %	Medium	3.00 %	\$242,565	\$0	\$5,945	\$106,067
2053	\$665,939	\$1,812,827	36.7 %	Medium	3.00 %	\$249,842	\$0	\$5,769	\$433,105
2054	\$488,445	\$1,669,841	29.3 %	High	3.00 %	\$257,337	\$0	\$4,657	\$307,060

30-Year Income/Expense Detail

Report # 24113-11
No-Site-Visit

Fiscal Year	2025	2026	2027	2028	2029
Starting Reserve Balance	\$286,488	\$233,039	\$372,023	\$382,158	\$481,981
Annual Reserve Funding	\$132,000	\$135,960	\$140,039	\$144,240	\$148,567
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,597	\$3,024	\$3,769	\$4,319	\$4,594
Total Income	\$421,084	\$372,023	\$515,831	\$530,717	\$635,142
# Component					
Grounds/Site					
102 Concrete/Curb - Repair/Replace	\$0	\$0	\$0	\$0	\$4,840
104 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
106 Asphalt - Seal/Repair	\$55,200	\$0	\$0	\$0	\$0
111 Drainage, 2017 - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$0
112 Drainage, 2022 - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$0
120 Landscape - Refurbish	\$0	\$0	\$0	\$0	\$0
140 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
176 Metal Fence/Rail - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
180 Emergency Gates Operators - Replace	\$0	\$0	\$0	\$0	\$0
190 Arbors - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
Recreation					
300 Pool Deck - Repair/Replace	\$51,550	\$0	\$0	\$0	\$0
302 Pool - Resurface	\$51,550	\$0	\$0	\$0	\$0
314 Pool Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Clubhouse Exterior					
540 Clubhouse Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
542 CH Siding/WRB - Replace	\$0	\$0	\$0	\$0	\$0
544 Clubhouse Windows - Replace	\$0	\$0	\$0	\$0	\$0
600 Clubhouse Roof - Replace	\$0	\$0	\$0	\$0	\$0
618 Clubhouse Doors - Replace	\$0	\$0	\$0	\$0	\$0
Clubhouse Interior					
700 Clubhouse Interior - Repaint	\$0	\$0	\$0	\$0	\$0
701 Clubhouse Carpet - Replace	\$0	\$0	\$0	\$0	\$0
702 Clubhouse Tile/Lino - Replace	\$0	\$0	\$0	\$0	\$0
710 Clubhouse Furniture/Decor - Replace	\$0	\$0	\$0	\$0	\$0
714 Clubhouse Kitchen - Refurbish	\$0	\$0	\$0	\$0	\$0
716 Clubhouse Bathrooms - Refurbish	\$15,950	\$0	\$0	\$0	\$0
720 Clubhouse Lights - Replace	\$8,495	\$0	\$0	\$0	\$0
Unit Exteriors					
800 Unit Exterior, 2019 - Paint/Caulk	\$0	\$0	\$133,673	\$0	\$0
802 Unit Exterior, 2020 - Paint/Caulk	\$0	\$0	\$0	\$39,447	\$0
804 Unit Exterior, 2021 - Paint/Caulk	\$0	\$0	\$0	\$0	\$193,025
806 Unit Exterior, 2022 - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
807 Unit Exterior, 2023 - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
Equipment/Systems					
890 Plumbing - Systems Evaluation	\$5,300	\$0	\$0	\$0	\$0
920 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
924 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
928 Pool Pump/Valves - Replace	\$0	\$0	\$0	\$3,497	\$0
940 Furnace - Replace	\$0	\$0	\$0	\$0	\$0
Professional/SpecialProjects					
995 Building Envelope/Structure	\$0	\$0	\$0	\$5,791	\$0
Total Expenses	\$188,045	\$0	\$133,673	\$48,736	\$197,864
Ending Reserve Balance	\$233,039	\$372,023	\$382,158	\$481,981	\$437,278

Fiscal Year	2030	2031	2032	2033	2034
Starting Reserve Balance	\$437,278	\$384,348	\$439,931	\$593,110	\$755,282
Annual Reserve Funding	\$153,024	\$157,615	\$162,343	\$167,214	\$172,230
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,106	\$4,120	\$5,163	\$6,739	\$8,424
Total Income	\$594,409	\$546,083	\$607,438	\$767,062	\$935,936
# Component					
Grounds/Site					
102 Concrete/Curb - Repair/Replace	\$0	\$0	\$0	\$0	\$5,611
104 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
106 Asphalt - Seal/Repair	\$63,992	\$0	\$0	\$0	\$0
111 Drainage, 2017 - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$0
112 Drainage, 2022 - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$0
120 Landscape - Refurbish	\$0	\$0	\$0	\$5,067	\$0
140 Mailboxes - Replace	\$0	\$18,508	\$0	\$0	\$0
176 Metal Fence/Rail - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
180 Emergency Gates Operators - Replace	\$0	\$0	\$0	\$0	\$0
190 Arbors - Maintain/Replace	\$0	\$0	\$14,328	\$0	\$0
Recreation					
300 Pool Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
302 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
314 Pool Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Clubhouse Exterior					
540 Clubhouse Exterior - Paint/Caulk	\$0	\$12,060	\$0	\$0	\$0
542 CH Siding/WRB - Replace	\$0	\$0	\$0	\$0	\$0
544 Clubhouse Windows - Replace	\$0	\$0	\$0	\$0	\$0
600 Clubhouse Roof - Replace	\$0	\$0	\$0	\$0	\$0
618 Clubhouse Doors - Replace	\$0	\$0	\$0	\$0	\$0
Clubhouse Interior					
700 Clubhouse Interior - Repaint	\$0	\$0	\$0	\$0	\$0
701 Clubhouse Carpet - Replace	\$0	\$0	\$0	\$0	\$0
702 Clubhouse Tile/Lino - Replace	\$0	\$0	\$0	\$0	\$0
710 Clubhouse Furniture/Decor - Replace	\$0	\$0	\$0	\$0	\$0
714 Clubhouse Kitchen - Refurbish	\$0	\$0	\$0	\$0	\$0
716 Clubhouse Bathrooms - Refurbish	\$0	\$0	\$0	\$0	\$0
720 Clubhouse Lights - Replace	\$0	\$0	\$0	\$0	\$0
Unit Exteriors					
800 Unit Exterior, 2019 - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
802 Unit Exterior, 2020 - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
804 Unit Exterior, 2021 - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
806 Unit Exterior, 2022 - Paint/Caulk	\$146,069	\$0	\$0	\$0	\$0
807 Unit Exterior, 2023 - Paint/Caulk	\$0	\$75,584	\$0	\$0	\$0
Equipment/Systems					
890 Plumbing - Systems Evaluation	\$0	\$0	\$0	\$0	\$0
920 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
924 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
928 Pool Pump/Valves - Replace	\$0	\$0	\$0	\$0	\$0
940 Furnace - Replace	\$0	\$0	\$0	\$0	\$0
Professional/SpecialProjects					
995 Building Envelope/Structure	\$0	\$0	\$0	\$6,714	\$0
Total Expenses	\$210,060	\$106,151	\$14,328	\$11,781	\$5,611
Ending Reserve Balance	\$384,348	\$439,931	\$593,110	\$755,282	\$930,326

Fiscal Year	2035	2036	2037	2038	2039
Starting Reserve Balance	\$930,326	\$837,899	\$943,560	\$896,439	\$442,747
Annual Reserve Funding	\$177,397	\$182,719	\$188,200	\$193,846	\$199,662
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$8,837	\$8,904	\$9,196	\$6,693	\$4,860
Total Income	\$1,116,560	\$1,029,521	\$1,140,957	\$1,096,978	\$647,269
# Component					
Grounds/Site					
102 Concrete/Curb - Repair/Replace	\$0	\$0	\$0	\$0	\$6,504
104 Asphalt - Resurface	\$0	\$0	\$0	\$444,231	\$0
106 Asphalt - Seal/Repair	\$74,184	\$0	\$0	\$0	\$0
111 Drainage, 2017 - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$0
112 Drainage, 2022 - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$0
120 Landscape - Refurbish	\$0	\$0	\$0	\$0	\$0
140 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
176 Metal Fence/Rail - Maintain/Replace	\$0	\$35,990	\$0	\$0	\$0
180 Emergency Gates Operators - Replace	\$16,127	\$0	\$0	\$0	\$0
190 Arbors - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
Recreation					
300 Pool Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
302 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
314 Pool Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Clubhouse Exterior					
540 Clubhouse Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$15,277
542 CH Siding/WRB - Replace	\$0	\$0	\$0	\$0	\$0
544 Clubhouse Windows - Replace	\$0	\$0	\$0	\$0	\$0
600 Clubhouse Roof - Replace	\$0	\$0	\$0	\$0	\$0
618 Clubhouse Doors - Replace	\$0	\$0	\$0	\$0	\$0
Clubhouse Interior					
700 Clubhouse Interior - Repaint	\$10,415	\$0	\$0	\$0	\$0
701 Clubhouse Carpet - Replace	\$8,601	\$0	\$0	\$0	\$0
702 Clubhouse Tile/Lino - Replace	\$0	\$0	\$0	\$0	\$0
710 Clubhouse Furniture/Decor - Replace	\$0	\$0	\$0	\$0	\$0
714 Clubhouse Kitchen - Refurbish	\$0	\$0	\$0	\$0	\$0
716 Clubhouse Bathrooms - Refurbish	\$0	\$0	\$0	\$0	\$0
720 Clubhouse Lights - Replace	\$0	\$0	\$0	\$0	\$0
Unit Exteriors					
800 Unit Exterior, 2019 - Paint/Caulk	\$169,333	\$0	\$0	\$0	\$0
802 Unit Exterior, 2020 - Paint/Caulk	\$0	\$49,971	\$0	\$0	\$0
804 Unit Exterior, 2021 - Paint/Caulk	\$0	\$0	\$244,518	\$0	\$0
806 Unit Exterior, 2022 - Paint/Caulk	\$0	\$0	\$0	\$185,035	\$0
807 Unit Exterior, 2023 - Paint/Caulk	\$0	\$0	\$0	\$0	\$95,747
Equipment/Systems					
890 Plumbing - Systems Evaluation	\$0	\$0	\$0	\$0	\$0
920 Pool Heater - Replace	\$0	\$0	\$0	\$12,483	\$0
924 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
928 Pool Pump/Valves - Replace	\$0	\$0	\$0	\$4,699	\$0
940 Furnace - Replace	\$0	\$0	\$0	\$0	\$0
Professional/SpecialProjects					
995 Building Envelope/Structure	\$0	\$0	\$0	\$7,783	\$0
Total Expenses	\$278,661	\$85,961	\$244,518	\$654,232	\$117,528
Ending Reserve Balance	\$837,899	\$943,560	\$896,439	\$442,747	\$529,741

Fiscal Year	2040	2041	2042	2043	2044
Starting Reserve Balance	\$529,741	\$566,300	\$784,874	\$964,522	\$945,723
Annual Reserve Funding	\$205,652	\$211,821	\$218,176	\$224,721	\$231,463
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$5,478	\$6,753	\$8,743	\$9,547	\$10,307
Total Income	\$740,870	\$784,874	\$1,011,793	\$1,198,790	\$1,187,494
# Component					
Grounds/Site					
102 Concrete/Curb - Repair/Replace	\$0	\$0	\$0	\$0	\$7,540
104 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
106 Asphalt - Seal/Repair	\$86,000	\$0	\$0	\$0	\$0
111 Drainage, 2017 - Maintain/Refurbish	\$0	\$0	\$47,271	\$0	\$0
112 Drainage, 2022 - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$0
120 Landscape - Refurbish	\$0	\$0	\$0	\$6,810	\$0
140 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
176 Metal Fence/Rail - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
180 Emergency Gates Operators - Replace	\$0	\$0	\$0	\$0	\$0
190 Arbors - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
Recreation					
300 Pool Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
302 Pool - Resurface	\$80,313	\$0	\$0	\$0	\$0
314 Pool Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Clubhouse Exterior					
540 Clubhouse Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
542 CH Siding/WRB - Replace	\$0	\$0	\$0	\$0	\$0
544 Clubhouse Windows - Replace	\$0	\$0	\$0	\$0	\$0
600 Clubhouse Roof - Replace	\$0	\$0	\$0	\$0	\$0
618 Clubhouse Doors - Replace	\$0	\$0	\$0	\$0	\$0
Clubhouse Interior					
700 Clubhouse Interior - Repaint	\$0	\$0	\$0	\$0	\$0
701 Clubhouse Carpet - Replace	\$0	\$0	\$0	\$0	\$0
702 Clubhouse Tile/Lino - Replace	\$0	\$0	\$0	\$0	\$0
710 Clubhouse Furniture/Decor - Replace	\$0	\$0	\$0	\$0	\$0
714 Clubhouse Kitchen - Refurbish	\$0	\$0	\$0	\$0	\$0
716 Clubhouse Bathrooms - Refurbish	\$0	\$0	\$0	\$0	\$0
720 Clubhouse Lights - Replace	\$0	\$0	\$0	\$0	\$0
Unit Exteriors					
800 Unit Exterior, 2019 - Paint/Caulk	\$0	\$0	\$0	\$214,507	\$0
802 Unit Exterior, 2020 - Paint/Caulk	\$0	\$0	\$0	\$0	\$63,302
804 Unit Exterior, 2021 - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
806 Unit Exterior, 2022 - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
807 Unit Exterior, 2023 - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
Equipment/Systems					
890 Plumbing - Systems Evaluation	\$8,257	\$0	\$0	\$0	\$0
920 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
924 Pool Filter - Replace	\$0	\$0	\$0	\$4,597	\$0
928 Pool Pump/Valves - Replace	\$0	\$0	\$0	\$0	\$0
940 Furnace - Replace	\$0	\$0	\$0	\$18,131	\$0
Professional/SpecialProjects					
995 Building Envelope/Structure	\$0	\$0	\$0	\$9,023	\$0
Total Expenses	\$174,570	\$0	\$47,271	\$253,067	\$70,842
Ending Reserve Balance	\$566,300	\$784,874	\$964,522	\$945,723	\$1,116,652

Fiscal Year	2045	2046	2047	2048	2049
Starting Reserve Balance	\$1,116,652	\$955,972	\$976,794	\$948,573	\$1,203,065
Annual Reserve Funding	\$238,407	\$245,559	\$252,926	\$260,513	\$268,329
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$10,359	\$9,660	\$9,623	\$10,754	\$12,967
Total Income	\$1,365,418	\$1,211,191	\$1,239,342	\$1,219,840	\$1,484,360
# Component					
Grounds/Site					
102 Concrete/Curb - Repair/Replace	\$0	\$0	\$0	\$0	\$8,741
104 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
106 Asphalt - Seal/Repair	\$99,697	\$0	\$0	\$0	\$0
111 Drainage, 2017 - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$0
112 Drainage, 2022 - Maintain/Refurbish	\$0	\$0	\$24,335	\$0	\$0
120 Landscape - Refurbish	\$0	\$0	\$0	\$0	\$0
140 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
176 Metal Fence/Rail - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
180 Emergency Gates Operators - Replace	\$0	\$0	\$0	\$0	\$0
190 Arbors - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
Recreation					
300 Pool Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
302 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
314 Pool Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Clubhouse Exterior					
540 Clubhouse Exterior - Paint/Caulk	\$0	\$0	\$19,353	\$0	\$0
542 CH Siding/WRB - Replace	\$0	\$0	\$0	\$0	\$0
544 Clubhouse Windows - Replace	\$0	\$0	\$0	\$0	\$0
600 Clubhouse Roof - Replace	\$0	\$0	\$0	\$0	\$34,557
618 Clubhouse Doors - Replace	\$0	\$0	\$0	\$0	\$0
Clubhouse Interior					
700 Clubhouse Interior - Repaint	\$0	\$0	\$14,850	\$0	\$0
701 Clubhouse Carpet - Replace	\$0	\$0	\$12,263	\$0	\$0
702 Clubhouse Tile/Lino - Replace	\$0	\$0	\$25,484	\$0	\$0
710 Clubhouse Furniture/Decor - Replace	\$0	\$0	\$36,598	\$0	\$0
714 Clubhouse Kitchen - Refurbish	\$0	\$0	\$36,598	\$0	\$0
716 Clubhouse Bathrooms - Refurbish	\$0	\$0	\$0	\$0	\$32,423
720 Clubhouse Lights - Replace	\$0	\$0	\$0	\$0	\$17,269
Unit Exteriors					
800 Unit Exterior, 2019 - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
802 Unit Exterior, 2020 - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
804 Unit Exterior, 2021- Paint/Caulk	\$309,748	\$0	\$0	\$0	\$0
806 Unit Exterior, 2022 - Paint/Caulk	\$0	\$234,397	\$0	\$0	\$0
807 Unit Exterior, 2023 - Paint/Caulk	\$0	\$0	\$121,289	\$0	\$0
Equipment/Systems					
890 Plumbing - Systems Evaluation	\$0	\$0	\$0	\$0	\$0
920 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
924 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
928 Pool Pump/Valves - Replace	\$0	\$0	\$0	\$6,315	\$0
940 Furnace - Replace	\$0	\$0	\$0	\$0	\$0
Professional/SpecialProjects					
995 Building Envelope/Structure	\$0	\$0	\$0	\$10,460	\$0
Total Expenses	\$409,445	\$234,397	\$290,769	\$16,775	\$92,990
Ending Reserve Balance	\$955,972	\$976,794	\$948,573	\$1,203,065	\$1,391,370

Fiscal Year	2050	2051	2052	2053	2054
Starting Reserve Balance	\$1,391,370	\$1,541,706	\$1,570,199	\$1,774,056	\$1,660,122
Annual Reserve Funding	\$276,379	\$284,670	\$293,210	\$302,006	\$311,067
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$14,659	\$15,553	\$16,714	\$17,164	\$16,698
Total Income	\$1,682,408	\$1,841,929	\$1,880,123	\$2,093,226	\$1,987,886
# Component					
Grounds/Site					
102 Concrete/Curb - Repair/Replace	\$0	\$0	\$0	\$0	\$10,133
104 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
106 Asphalt - Seal/Repair	\$115,577	\$0	\$0	\$0	\$0
111 Drainage, 2017 - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$0
112 Drainage, 2022 - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$0
120 Landscape - Refurbish	\$0	\$0	\$0	\$9,152	\$0
140 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
176 Metal Fence/Rail - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
180 Emergency Gates Operators - Replace	\$25,125	\$0	\$0	\$0	\$0
190 Arbors - Maintain/Replace	\$0	\$0	\$25,878	\$0	\$0
Recreation					
300 Pool Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
302 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
314 Pool Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Clubhouse Exterior					
540 Clubhouse Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
542 CH Siding/WRB - Replace	\$0	\$0	\$0	\$0	\$0
544 Clubhouse Windows - Replace	\$0	\$0	\$0	\$0	\$0
600 Clubhouse Roof - Replace	\$0	\$0	\$0	\$0	\$0
618 Clubhouse Doors - Replace	\$0	\$0	\$0	\$0	\$0
Clubhouse Interior					
700 Clubhouse Interior - Repaint	\$0	\$0	\$0	\$0	\$0
701 Clubhouse Carpet - Replace	\$0	\$0	\$0	\$0	\$0
702 Clubhouse Tile/Lino - Replace	\$0	\$0	\$0	\$0	\$0
710 Clubhouse Furniture/Decor - Replace	\$0	\$0	\$0	\$0	\$0
714 Clubhouse Kitchen - Refurbish	\$0	\$0	\$0	\$0	\$0
716 Clubhouse Bathrooms - Refurbish	\$0	\$0	\$0	\$0	\$0
720 Clubhouse Lights - Replace	\$0	\$0	\$0	\$0	\$0
Unit Exteriors					
800 Unit Exterior, 2019 - Paint/Caulk	\$0	\$271,730	\$0	\$0	\$0
802 Unit Exterior, 2020 - Paint/Caulk	\$0	\$0	\$80,189	\$0	\$0
804 Unit Exterior, 2021- Paint/Caulk	\$0	\$0	\$0	\$392,380	\$0
806 Unit Exterior, 2022 - Paint/Caulk	\$0	\$0	\$0	\$0	\$296,927
807 Unit Exterior, 2023 - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
Equipment/Systems					
890 Plumbing - Systems Evaluation	\$0	\$0	\$0	\$0	\$0
920 Pool Heater - Replace	\$0	\$0	\$0	\$19,447	\$0
924 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
928 Pool Pump/Valves - Replace	\$0	\$0	\$0	\$0	\$0
940 Furnace - Replace	\$0	\$0	\$0	\$0	\$0
Professional/SpecialProjects					
995 Building Envelope/Structure	\$0	\$0	\$0	\$12,126	\$0
Total Expenses	\$140,702	\$271,730	\$106,067	\$433,105	\$307,060
Ending Reserve Balance	\$1,541,706	\$1,570,199	\$1,774,056	\$1,660,122	\$1,680,826

"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 transfers 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 transfers 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. Christian Colunga, company President, is a credentialed Reserve Specialist (#208). All work done by Association Reserves WA, LLC is performed under his responsible charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation. Per NRSS, information provided by official representative(s) of the client, vendors, and suppliers regarding financial details, component physical details and/or quantities, or historical issues/conditions will be deemed reliable, and is not intended to be used for the purpose of any type of audit, quality/forensic analysis, or background checks of historical records. As such, information provided to us has not been audited or independently verified. Estimates for interest and inflation have been included, because including such estimates are more accurate than ignoring them completely. When we are hired to prepare Update reports, the client is considered to have deemed those previously developed component quantities as accurate and reliable, whether established by our firm or other individuals/firms (unless specifically mentioned in our Site Inspection Notes). During inspections our company standard is to establish measurements within 5% accuracy, and our scope includes visual inspection of accessible areas and components and does not include any destructive or other testing. Our work is done only for budget purposes. Uses or expectations outside our expertise and scope of work include, but are not limited to: project audit, quality inspection, and the identification of construction defects, hazardous materials, or dangerous conditions. Identifying hidden issues such as but not limited to, plumbing or electrical problems are also outside our scope of work. Our estimates assume proper original installation & construction, adherence to recommended preventive maintenance, a stable economic environment, and do not consider frequency or severity of natural disasters. Our opinions of component Useful Life, Remaining Useful Life, and current or future cost estimates are not a warranty or guarantee of actual costs or timing. Because the physical and financial status of the property, legislation, the economy, weather, owner expectations, and usage are all in a continual state of change over which we have no control, we do not expect that the events projected in this document will all occur exactly as planned. This Reserve Study is by nature a "one-year" document in need of being updated annually so that more accurate estimates can be incorporated. It is only because a long-term perspective improves the accuracy of near-term planning that this Report projects expenses into the future. We fully expect a number of adjustments will be necessary through the interim years to the cost and timing of expense projections and the funding necessary to prepare for those estimated expenses. In this engagement our compensation is not contingent upon our conclusions, and our liability in any matter involving this Reserve Study is limited to our fee for services rendered.



Terms and Definitions

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



Component Details

The primary purpose of the Component Details appendix is to provide the reader with the basis of our funding assumptions resulting from our research and analysis. The information presented here represents a wide range of components that were observed and measured against National Reserve Study Standards to determine if they meet the criteria for reserve funding: 1) The project is the Association's present obligation. 2) The need and schedule of a project can be reasonably anticipated. 3) The total cost of the project is material, can be estimated and includes all direct & related costs. 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.

Grounds/Site

Comp #: 100 Homes/Lots - Maintain/Replace**Quantity: (58)
homes/improvements**

Location: Private Lots within community
Funded?: No. Declarations suggest owner responsibility, not association
History: None known
Comments: Not funded - no changes from prior reserve study.
Useful Life:
Best Case:
Cost Source:

Remaining Life:
Worst Case:

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

Location: Common area patios, walkways, curbing, etc...
Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding
History: Spa fill and sidewalk/curb repair 2024 ~\$22,000
Comments: Remaining useful life reset, and cost adjusted based on reported project by Harbor View Painting & Construction to fill spa with repair to the concrete sidewalk and curbs around the pool house.
Useful Life: 5 years
Best Case: \$ 3,200
Cost Source: ARI Cost Database: Similar Project
Cost History

Remaining Life: 4 years
Worst Case: \$5,400

Comp #: 104 Asphalt - Resurface**Quantity: ~ 79,600 square feet**

Location: Roadways, parking areas and asphalt path
Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding
History: None known
Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

NOTE: This component has been significantly affected by inflation.

Useful Life: 50 years
Best Case: \$ 240,000
Cost Source: ARI Cost Database: Similar Project
Cost History

Remaining Life: 13 years
Worst Case: \$365,000

Comp #: 106 Asphalt - Seal/Repair**Quantity: ~ 79,600 square feet**

Location: Roadways, parking areas and asphalt path
Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding
History: Targeted repair in 2018/\$11,900, seal coating in 2019/\$24,600.
Comments: Remaining useful life remains at zero, as work was not completed or planned for; cost inflated from the prior study.
Useful Life: 5 years
Best Case: \$ 46,700
Cost Source: ARI Cost Database: Similar Project
Cost History

Remaining Life: 0 years
Worst Case: \$63,700

Comp #: 111 Drainage, 2017 - Maintain/Refurbish**Quantity: Extensive systems**

Location: Throughout community
Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding
History: Historical events included at least \$7,600 in 2015, \$12,900 in 2017 and \$6,000 in 2019 along Erickson.
Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

This phase represents future refurbishing of three of total six sections last occurring between 2015-2019

Useful Life: 25 years
Best Case: \$ 25,400
Cost Source: Inflated Client Cost History

Remaining Life: 17 years
Worst Case: \$31,800

Comp #: 112 Drainage, 2022 - Maintain/Refurbish**Quantity: Extensive systems**

Location: Throughout community

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: \$11,000 in 2022 for local refurbishment along Erickson

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

This phase represents your current plans for three of total six sections anticipated to occur between 2022-2024

Useful Life: 25 years

Remaining Life: 22 years

Best Case: \$ 10,600

Worst Case: \$14,800

Cost Source: Inflated Client Cost History

Comp #: 118 Detention Ponds - Maintain/Repair**Quantity: Extensive square feet**

Location: Adjacent to main entrance, Tracts A and B and one other track

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

History: None known

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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

Location: Common areas and upon private Lots

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: 2023 one-time \$25,000 landscape improvement project (replace mature plantings, redesign, etc...) to be completed during 2023-2024

Comments: Large refurbishment project occurred in 2023 by BrightView Landscapes. Cost allowance adjusted for smaller projects moving forward.

Useful Life: 10 years

Remaining Life: 8 years

Best Case: \$ 3,000

Worst Case: \$5,000

Cost Source: Budget Allowance

Comp #: 126 Irrigation Systems - Repair/Replace**Quantity: Extensive systems**

Location: Throughout common area landscaping

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

History: None known

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 132 Entry Monument - Repair/Replace**Quantity: (1) masonry/metal**

Location: Entry location

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

History: 2012 improvement project to add stone tile background along with minor repair and painting

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

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 136 Required Signs - Repair/Replace**Quantity: (16) assorted**

Location: Common area

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

History: None known

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

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 140 Mailboxes - Replace**Quantity: (6) clusters, metal**

Location: Adjacent to asphalt drive

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Cluster boxes were installed in 2006

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

NOTE: This component has been significantly affected by inflation.

Useful Life: 25 years

Remaining Life: 6 years

Best Case: \$ 13,000

Worst Case: \$18,000

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 150 Landscape Lights - Replace**Quantity: (13) assorted**

Location: Common areas

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

History: None known

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 160 Picnic Assets - Replace**Quantity: (3) assorted**

Location: Common areas

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

History: None known

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 170 Perimeter Fence - Replace**Quantity: ~ 3,180 linear feet**

Location: Perimeter of community

Funded?: No. Client indicates fence will not be replaced when fails

History: None known

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 176 Metal Fence/Rail - Maintain/Replace**Quantity: ~130 linear feet**

Location: Adjacent to entry monuments and Cabana

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: 2012 project for cleaning, rust treatment, painting and minor repair; segregated expense was not provided

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

NOTE: This component has been significantly affected by inflation.

Useful Life: 50 years

Remaining Life: 11 years

Best Case: \$ 23,000

Worst Case: \$29,000

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 180 Emergency Gates Operators - Replace**Quantity: (2) each**

Location: West perimeter of community

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Gate operators were reportedly added in 2004, replaced in 2020 at expense of \$6,800

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

NOTE: This component has been significantly affected by inflation.

Useful Life: 15 years

Remaining Life: 10 years

Best Case: \$ 10,000

Worst Case: \$14,000

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 190 Arbors - Maintain/Replace

Quantity: (4) assorted sizes

Location: Adjacent to entry monuments and Cabana

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Repairs completed in 2011 and 2012

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 20 years

Remaining Life: 7 years

Best Case: \$ 8,500

Worst Case: \$14,800

Cost Source: ARI Cost Database: Similar Project

Cost History

Recreation

Comp #: 300 Pool Deck - Repair/Replace**Quantity: ~ 3,400 square feet**

Location: Perimeter of pool

Funded?: Yes. Useful life not predictable or extended

History: None known

Comments: Remaining useful life remains at zero, as work was not completed or planned for; cost inflated from the prior study.

Useful Life: 30 years

Remaining Life: 0 years

Best Case: \$ 46,400

Worst Case: \$56,700

Cost Source: Client Budget Estimate

Comp #: 302 Pool - Resurface**Quantity: ~ 700 surface SF**

Location: Pool surface

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Last resurfaced in 2002

Comments: Remaining useful life remains at zero, as work was not completed or planned for; cost inflated from the prior study.

Useful Life: 15 years

Remaining Life: 0 years

Best Case: \$ 46,400

Worst Case: \$56,700

Cost Source: Client Budget Estimate

Comp #: 314 Pool Fence - Repair/Replace**Quantity: ~ 255 linear feet**

Location: Perimeter of pool deck

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Reconfiguration of ~50 LF 2023 ~\$2,900; 2020; Replaced last in 2002

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

NOTE: This component has been significantly affected by inflation.

Useful Life: 45 years

Remaining Life: 40 years

Best Case: \$ 45,000

Worst Case: \$57,000

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 318 Pool Furniture - Replace**Quantity: Extensive quantity**

Location: Storage or pool area

Funded?: No. Annual costs, reported to be handled in operational budget

History: Replaced 2023 ~\$7,200

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 320 Spa - Restore Amenity**Quantity: (1) standard/equipment**

Location: Spa room

Funded?: No. No desire or plans to restore this amenity (or demolish and remodel)

History: Filled in 2022; Decommissioned sometime in the 1990's

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Clubhouse Exterior

Comp #: 540 Clubhouse Exterior - Paint/Caulk**Quantity: ~ 2,000 GSF**

Location: Clubhouse exterior building surfaces

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: 2023 ~\$8,900, last painted in 2011

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 8 years

Remaining Life: 6 years

Best Case: \$ 9,100

Worst Case: \$11,100

Cost Source: Inflated Estimate Provided by Client

Comp #: 542 CH Siding/WRB - Replace**Quantity: ~ 2,000 GSF**

Location: Clubhouse exterior building surfaces

Funded?: Yes. Annual cost best handled as operating expense

History: 2023 \$50,000

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 40 years

Remaining Life: 38 years

Best Case: \$ 46,400

Worst Case: \$56,700

Cost Source: 2022 Estimate Provided by Client

Comp #: 544 Clubhouse Windows - Replace**Quantity: (12) plus skywall**

Location: Clubhouse exterior elevations

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Anticipated completion 2023

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 40 years

Remaining Life: 38 years

Best Case: \$ 21,200

Worst Case: \$29,700

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 600 Clubhouse Roof - Replace**Quantity: ~2,500 square feet**

Location: Rooftop of Clubhouse

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Anticipated for 2024 ~\$16,500; 2001

Comments: Remaining useful life reset, and cost adjusted based on anticipated project by CRS Roofing to remove current roof system, install underlayment to valley areas and appropriate flashing, and replace with mechanically secured asphalt shingles.

Useful Life: 25 years

Remaining Life: 24 years

Best Case: \$ 15,300

Worst Case: \$18,700

Cost Source: Estimate Provided by Client - CRS Roofing

Comp #: 610 Clubhouse Gutter/Downspout-Replace**Quantity: ~ 120 linear feet**

Location: Perimeter of Clubhouse

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

History: None known

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

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 614 Clubhouse Chimney - Replace**Quantity: (1) masonry**

Location: Clubhouse exterior

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

History: Some repairs completed in 2011; expense of \$13,000

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 618 Clubhouse Doors - Replace

Quantity: (6) assorted

Location: Clubhouse exterior and interior

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Reported 2023 ~\$6,400

Comments: Remaining useful life reset, and cost adjusted based on reported refurbish project.

Useful Life: 40 years

Remaining Life: 38 years

Best Case: \$ 6,400

Worst Case: \$9,000

Cost Source: ARI Cost Database: Similar Project

Cost History

Clubhouse Interior

Comp #: 700 Clubhouse Interior - Repaint**Quantity: ~ 2,900 square feet**

Location: Clubhouse interior finished surfaces, ceilings and walls
Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding
History: Anticipated completion 2023. Last painted in 2011
Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.
Useful Life: 12 years Remaining Life: 10 years
Best Case: \$ 6,200 Worst Case: \$9,300
Cost Source: ARI Cost Database: Similar Project
Cost History

Comp #: 701 Clubhouse Carpet - Replace**Quantity: ~ 75 square yards**

Location: Local interior flooring, Clubhouse
Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding
History: 2023
Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.
Useful Life: 12 years Remaining Life: 10 years
Best Case: \$ 5,400 Worst Case: \$7,400
Cost Source: ARI Cost Database: Similar Project
Cost History

Comp #: 702 Clubhouse Tile/Lino - Replace**Quantity: ~ 90 square yards**

Location: Local interior flooring, Clubhouse
Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding
History: 2023
Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.
Useful Life: 24 years Remaining Life: 22 years
Best Case: \$ 10,600 Worst Case: \$16,000
Cost Source: ARI Cost Database: Similar Project
Cost History

Comp #: 710 Clubhouse Furniture/Decor - Replace**Quantity: Extensive square feet**

Location: Clubhouse interior
Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding
History: None known
Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.
Useful Life: 24 years Remaining Life: 22 years
Best Case: \$ 14,800 Worst Case: \$23,400
Cost Source: ARI Cost Database: Similar Project
Cost History

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

Location: Clubhouse interior
Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding
History: 2023
Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.
Useful Life: 24 years Remaining Life: 22 years
Best Case: \$ 14,800 Worst Case: \$23,400
Cost Source: ARI Cost Database: Similar Project
Cost History

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

Location: Clubhouse interior
Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding
History: None known
Comments: Remaining useful life remains at zero, as work was not completed or planned for; cost inflated from the prior study.
Useful Life: 24 years Remaining Life: 0 years
Best Case: \$ 12,800 Worst Case: \$19,100
Cost Source: ARI Cost Database: Similar Project
Cost History

Comp #: 720 Clubhouse Lights - Replace

Quantity: (52) assorted

Location: Clubhouse exterior and interior

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: None known.

Comments: Remaining useful life remains at zero, as work was not completed or planned for; cost inflated from the prior study.

Useful Life: 24 years

Remaining Life: 0 years

Best Case: \$ 6,390

Worst Case: \$10,600

Cost Source: ARI Cost Database: Similar Project

Cost History

Unit Exteriors

Comp #: 800 Unit Exterior, 2019 - Paint/Caulk**Quantity: (14) units**

Location: Select Unit exterior building surfaces (primarily adjacent to Main Sail and Spinnaker)

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: (14) units painted in 2019 at reported expense of \$98,000. (15) units painted in 2012 at expense of \$49,000

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 8 years

Remaining Life: 2 years

Best Case: \$ 111,000

Worst Case: \$141,000

Cost Source: Extrapolated, Inflated 2022 Client

Cost History

Comp #: 802 Unit Exterior, 2020 - Paint/Caulk**Quantity: (4) units**

Location: Select Unit exterior building surfaces

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Only (2) buildings were painted last in 2020 at reported expense of \$12,200. (22) buildings painted in 2013 project at expense of \$91,100

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 8 years

Remaining Life: 3 years

Best Case: \$ 30,800

Worst Case: \$41,400

Cost Source: Extrapolated, Inflated 2022 Client

Cost History

Comp #: 804 Unit Exterior, 2021- Paint/Caulk**Quantity: (19) units**

Location: Select Unit exterior building surfaces (primarily adjacent to Windlass and Weatherglass)

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: (19) buildings refinished last in 2021 at reported expense of \$140,700. (22) buildings in 2013 at expense of \$91,100.

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

(17) buildings, reported for 2021 painting at expense of \$119,000.

Useful Life: 8 years

Remaining Life: 4 years

Best Case: \$ 151,000

Worst Case: \$192,000

Cost Source: Extrapolated, Inflated 2022 Client

Cost History

Comp #: 806 Unit Exterior, 2022 - Paint/Caulk**Quantity: (14) units**

Location: Select Unit exterior building surfaces (primarily adjacent to Port and Starboard)

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: (14) units being paint in 2022 at reported expense of \$114,500. (20) units painted in 2014/\$116,000.

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Now (20), not (22) buildings, planned for 2022 painting at expense of \$140,000.

Useful Life: 8 years

Remaining Life: 5 years

Best Case: \$ 111,000

Worst Case: \$141,000

Cost Source: Extrapolated, Inflated 2022 Client

Cost History

Comp #: 807 Unit Exterior, 2023 - Paint/Caulk**Quantity: (7) units**

Location: Select Unit exterior building surfaces (primarily adjacent to Port and Starboard)

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Anticipated 2023 ~\$61,500. (20) units were painted last in 2014 at expense of \$116,000.

Comments: Remaining useful life reset, and cost adjusted based on anticipated project by Harbor View Painting and Construction to paint the remaining units in 2023. No official scope of work available at the time of this study.

Useful Life: 8 years

Remaining Life: 6 years

Best Case: \$ 53,000

Worst Case: \$73,600

Cost Source: Extrapolated, Inflated 2022 Client

Cost History

Equipment/Systems

Comp #: 890 Plumbing - Systems Evaluation**Quantity: Supply, drains, etc.**

Location: Common plumbing at Clubhouse, Pool

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: None known

Comments: Remaining useful life remains at zero, as work was not completed or planned for; cost inflated from the prior study.

Useful Life: 15 years

Remaining Life: 0 years

Best Case: \$ 4,200

Worst Case: \$6,400

Cost Source: Budget Allowance: Kent Engineering
206-455-5121**Comp #: 900 Plumbing - Repair/Replace****Quantity: Extensive systems**

Location: Common plumbing at Clubhouse, Pool

Funded?: No. Useful life not predictable, prior to systems evaluation

History: None known

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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

Location: Clubhouse

Funded?: No. Useful life not predictable or extended

History: None known

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 920 Pool Heater - Replace**Quantity: (1) Hayward 400 ASME**

Location: Pool/spa equipment room

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Replacement 2023 \$ 7,200; Pool heater was last replaced in 2007 at an expense of \$3,840

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 15 years

Remaining Life: 13 years

Best Case: \$ 6,400

Worst Case: \$10,600

Cost Source: Estimate Provided by Client - Aqua
Care Pool & Spa**Comp #: 924 Pool Filter - Replace****Quantity: (1) sand**

Location: Pool/spa equipment room

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Reported 2023, Replaced in 2006

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 20 years

Remaining Life: 18 years

Best Case: \$ 2,200

Worst Case: \$3,200

Cost Source: ARI Cost Database: Similar Project
Cost History**Comp #: 928 Pool Pump/Valves - Replace****Quantity: Assorted equipment**

Location: Pool/spa equipment room

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Pool pump was replaced with energy efficient variable speed drive type in 2018; cost was not provided.

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 10 years

Remaining Life: 3 years

Best Case: \$ 2,700

Worst Case: \$3,700

Cost Source: ARI Cost Database: Similar Project
Cost History

Comp #: 930 Water Heater - Replace

Quantity: (1) GE, gas

Location: Cabana interior

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

History: Water heater last replaced in 2004; typical life expectancy of 10-12 years has long been exceeded

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 940 Furnace - Replace

Quantity: (1) American Standard

Location: Cabana interior

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Reported for 2023; Replaced in 2003

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 20 years

Remaining Life: 18 years

Best Case: \$ 8,500

Worst Case: \$12,800

Cost Source: ARI Cost Database: Similar Project

Cost History

Professional/SpecialProjects

Comp #: 990 Ancillary Evaluations

Quantity: Specialty evaluations

Location: To augment reserve planning.

Funded?: No. Operating expense in year of occurrence

History: None known

Comments: A reserve study is a budget model, limited to visual exterior observations and research. As there are some key details and factors of buildings and grounds hidden from view, it is prudent to conduct additional ancillary evaluations from time to time.

The purpose of these evaluations is to aid planning and assess for any basis of predictable funding that may be incorporated into the reserve study. We recommend that you periodically engage specialty evaluations in the following areas/fields as applicable to your property:

- Civil Engineering review: Soils & drainage, pavement specifications, below grade waterproofing
- Arborist: Trees & landscape - plan of care and life cycle forecast
- Legal Responsibility Matrix: Governing document review for clear expense delineation between the association and unit owners
- Legal Governing Document review periodically to incorporate changes in law over time and best practices
- Investment consultant: Maximize return and cash flow management while protecting principal
- Insurance policy & coverage review: Understand what is and is not covered and by whom (association vs. owner policies)
- Masonry consultant: Assess mortar condition and waterproofing, and provide forecast and recommendations
- Energy Audit: Typically conducted by a utility company to assess efficiency, and cost benefit to retrofit existing equipment

Note: There are several other important professional evaluations to augment reserve planning that are of heightened importance such as Life-Safety and/or Building Envelope & Structural issues, and Plumbing. Those components are addressed separately within this report.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 995 Building Envelope/Structure

Quantity: Periodic Inspections

Location: The Clubhouse exterior walls, underlying waterproofing components, windows and other structural components.

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: None known

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 5 years

Remaining Life: 3 years

Best Case: \$ 4,200

Worst Case: \$6,400

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 999 Reserve Study - Update

Quantity: Every year

Location: Common elements throughout association

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

History: 2025 NSV; 2024 NSV

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

Thank you for choosing Association Reserves!

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source: