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## Spinnaker Ridge *Gig Harbor, WA*



Report #: 24113-12  
Beginning: January 1, 2026  
Expires: December 31, 2026

## RESERVE STUDY Update "With-Site-Visit"

July 28, 2025

# 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.

**R**egardless 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 "With-Site-Visit"

Report #: 24113-12

# of Units: 58

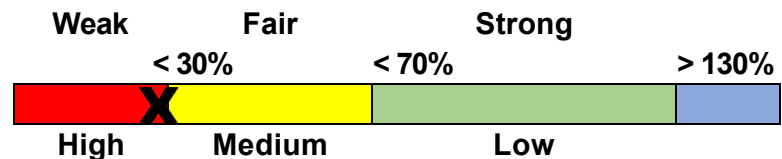
January 1, 2026 through December 31, 2026

### Findings & Recommendations

as of January 1, 2026

Starting Reserve Balance	\$223,295
Current Fully Funded Reserve Balance	\$800,854
Percent Funded	27.9 %
Average Reserve (Deficit) or Surplus Per Unit	(\$9,958)
Recommended 2026 100% Monthly "Full Funding" Reserve Transfers	\$11,490
Recommended 2026 70% Monthly "Threshold Funding" Reserve Transfers	\$10,780
2026 "Baseline Funding" minimum to keep Reserves above \$0	\$10,500
Approved 2025 Budgeted Reserve Transfer Rate	\$7,291

Reserve Fund Strength: 27.9%



Risk of Special Assessment:

### Economic Assumptions:

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

- This is a Update "With-Site-Visit", 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 27.9 % Funded. This means the association's special assessment & deferred maintenance risk is currently High. The objective of your multi-year Funding Plan is to fund your Reserves to a level where you will enjoy a low risk of such Reserve cash flow problems. The current annual deterioration of your reserve components is \$109,300 - 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
<b>Grounds/Site</b>			
102 Concrete/Curb - Repair/Replace	5	3	\$4,500
104 Asphalt - Resurface	50	2	\$318,400
106 Asphalt - Seal/Repair	5	3	\$57,000
111 Drainage, 2017 - Maintain/Refurbish	25	16	\$30,000
112 Drainage, 2022 - Maintain/Refurbish	25	21	\$13,000
120 Landscape - Refurbish	10	7	\$4,200
140 Mailboxes - Replace	25	5	\$16,000
176 Fence: Metal - Replace	50	10	\$26,000
180 Emergency Gates Operators - Replace	15	9	\$13,000
190 Arbors - Maintain/Replace	20	6	\$12,000
<b>Pool</b>			
101 Pool Deck: Westcoat - Replace	12	11	\$38,080
300 Pool Deck: Westcoat - Maintenance Recoat	4	3	\$6,000
302 Pool - Resurface	20	19	\$42,900
304 Pool - Retile	30	29	\$8,400
314 Pool Fence - Replace	45	40	\$50,000
920 Pool Heater: Hayward 400 - Replace	15	12	\$8,800
<b>Clubhouse Exterior</b>			
540 Clubhouse Exterior - Paint/Caulk	10	7	\$11,000
542 CH Siding/WRB - Replace	40	37	\$54,000
544 Clubhouse Windows - Replace	50	10	\$24,000
600 Clubhouse Roof - Replace	25	23	\$18,000
<b>Clubhouse Interior</b>			
700 Clubhouse Interior - Repaint	12	9	\$8,100
701 Clubhouse Flooring - Replace	12	9	\$15,750
710 Clubhouse Furniture/Decor - Replace	24	21	\$20,000
714 Clubhouse Kitchen - Refurbish	24	21	\$20,000
716 Clubhouse Bathrooms - Refurbish	24	20	\$17,000
930 Water Heater: GE gas - Replace	10	0	\$1,400
940 Furnace: American Standard - Replace	20	17	\$11,000
<b>Unit Exteriors</b>			
800 Unit Exterior, 2019 - Prep/Paint	8	1	\$130,000
802 Unit Exterior, 2020 - Prep/Paint	8	2	\$38,000
804 Unit Exterior, 2021- Prep/Paint	8	3	\$180,000
806 Unit Exterior, 2022 - Prep/Paint	8	4	\$130,000
807 Unit Exterior, 2023 - Prep/Paint	8	5	\$66,000
<b>Equipment/Systems</b>			

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
890 Plumbing - Systems Evaluation	15	0	\$5,500

### 33 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

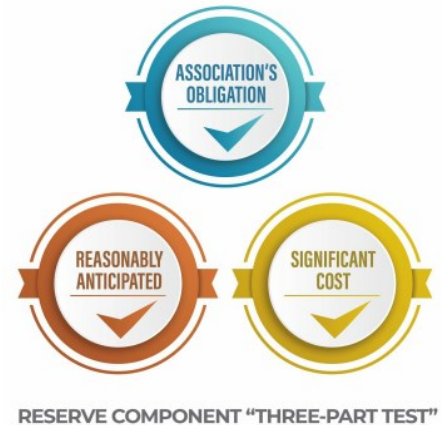


For this [Update With-Site-Visit Reserve Study](#), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association

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

### *Which Physical Assets are Funded by Reserves?*

There is a national-standard 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.

## **Site Inspection Notes**

During our site visit on 4/24/2025, we visually inspected all visible common areas, while compiling a photographic inventory, noting: general exterior observations, make & model information where appropriate, apparent levels of care and maintenance, exposure to weather elements and other factors that may affect the components useful life.

# 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.

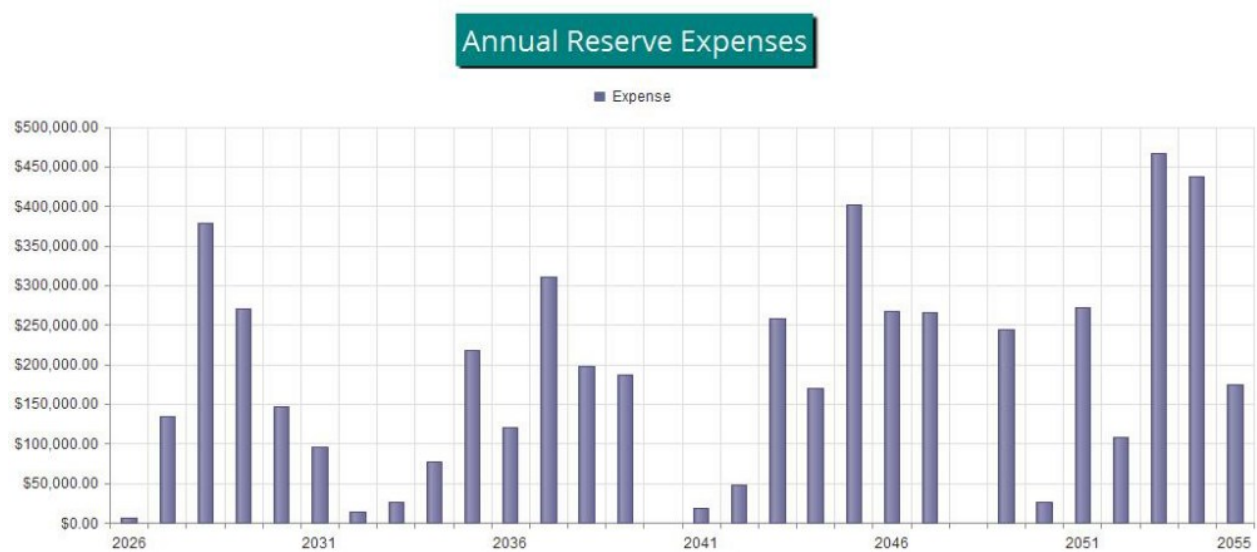


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$223,295 as-of the start of your Fiscal Year on 1/1/2026. As of that date, your Fully Funded Balance is computed to be \$800,854 (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 Monthly budgeted transfers of \$11,490 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.

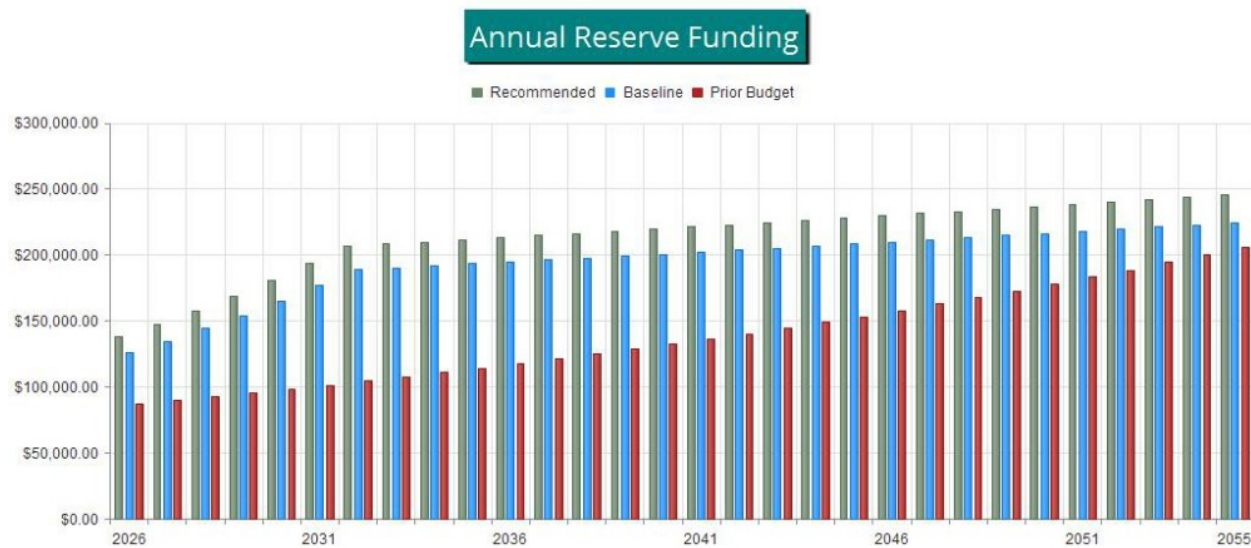


Figure 2

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.

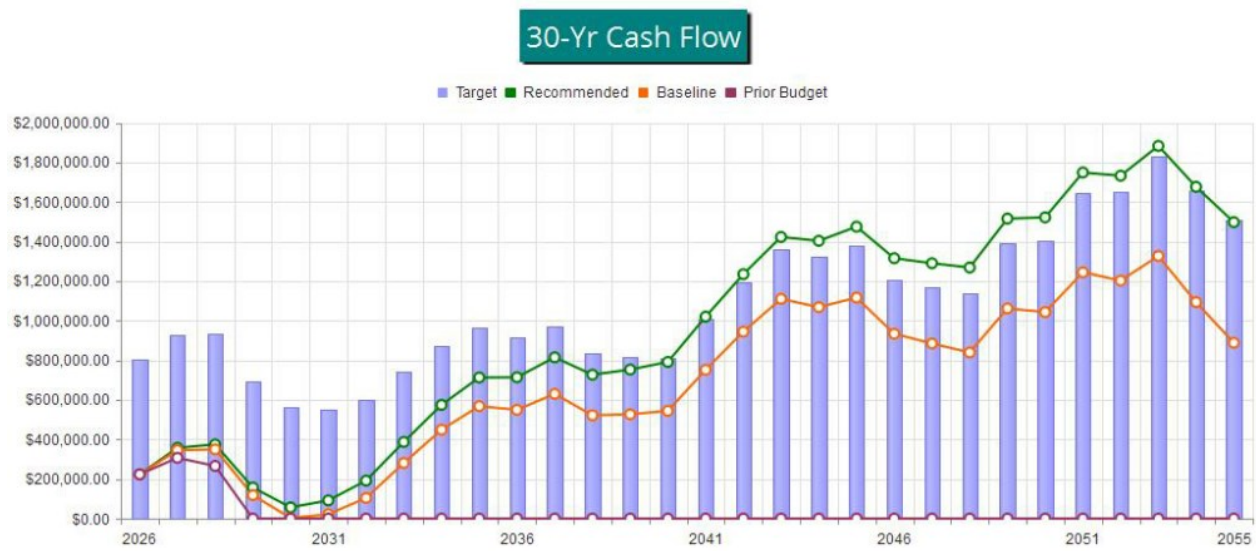


Figure 3

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.

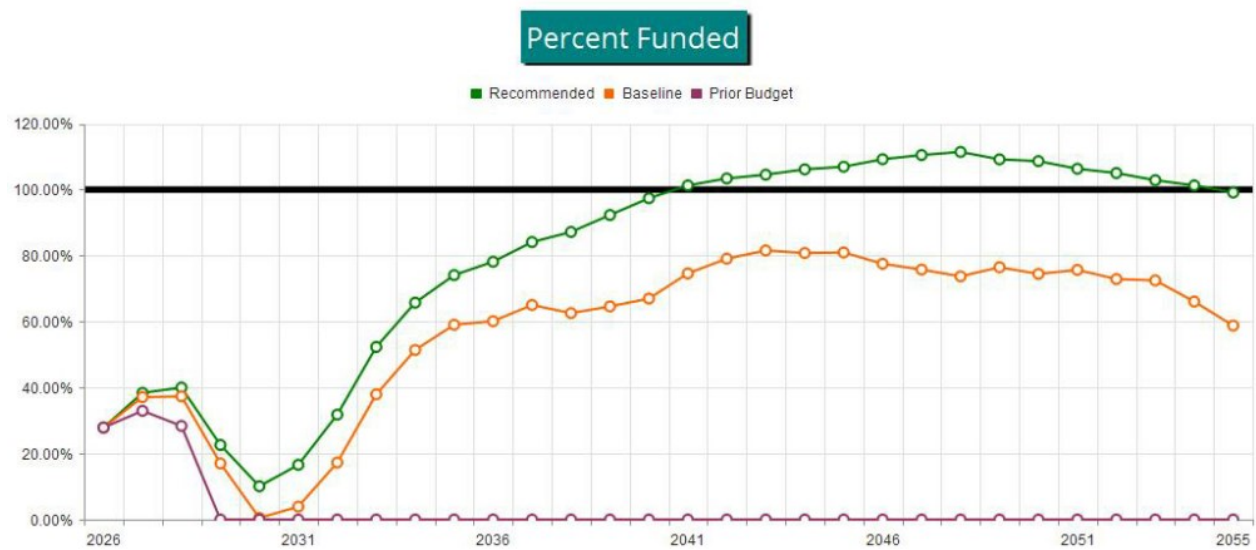


Figure 4





## 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 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.



## Reserve Component List Detail

Report # 24113-12  
With-Site-Visit

#	Component	Approx	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
						Lower Estimate	Higher Estimate
Grounds/Site							
102	Concrete/Curb - Repair/Replace	1	Extensive SF	5	3	\$4,050	\$4,950
104	Asphalt - Resurface	79,600	SF	50	2	\$287,000	\$350,000
106	Asphalt - Seal/Repair	79,600	SF	5	3	\$51,300	\$62,700
111	Drainage, 2017 - Maintain/Refurbish	1	Extensive systems	25	16	\$27,000	\$33,000
112	Drainage, 2022 - Maintain/Refurbish	1	Extensive systems	25	21	\$11,700	\$14,300
120	Landscape - Refurbish	1	Extensive landscaping	10	7	\$3,780	\$4,620
140	Mailboxes - Replace	6	clusters metal	25	5	\$14,400	\$17,600
176	Fence: Metal - Replace	130	LF	50	10	\$23,400	\$28,600
180	Emergency Gates Operators - Replace	2	each	15	9	\$11,700	\$14,300
190	Arbors - Maintain/Replace	4	assorted sizes	20	6	\$10,800	\$13,200
Pool							
101	Pool Deck: Westcoat - Replace	3,400	SF	12	11	\$34,300	\$41,900
300	Pool Deck: Westcoat - Maintenance Recoat	3,400	SF	4	3	\$5,400	\$6,600
302	Pool - Resurface	780	SF	20	19	\$38,600	\$47,200
304	Pool - Retile	120	LF	30	29	\$7,560	\$9,240
314	Pool Fence - Replace	250	LF	45	40	\$45,000	\$55,000
920	Pool Heater: Hayward 400 - Replace	1	gas heater	15	12	\$7,920	\$9,680
Clubhouse Exterior							
540	Clubhouse Exterior - Paint/Caulk	2,000	GSF	10	7	\$9,900	\$12,100
542	CH Siding/WRB - Replace	2,000	GSF	40	37	\$48,600	\$59,400
544	Clubhouse Windows - Replace	12	windows	50	10	\$21,600	\$26,400
600	Clubhouse Roof - Replace	2,500	SF	25	23	\$16,200	\$19,800
Clubhouse Interior							
700	Clubhouse Interior - Repaint	2,900	SF	12	9	\$7,290	\$8,910
701	Clubhouse Flooring - Replace	175	SY	12	9	\$14,200	\$17,300
710	Clubhouse Furniture/Decor - Replace	1	moderate SF	24	21	\$18,000	\$22,000
714	Clubhouse Kitchen - Refurbish	1	moderate SF	24	21	\$18,000	\$22,000
716	Clubhouse Bathrooms - Refurbish	2	bathrooms	24	20	\$15,300	\$18,700
930	Water Heater: GE gas - Replace	1	GE gas	10	0	\$1,260	\$1,540
940	Furnace: American Standard - Replace	1	furnace	20	17	\$9,900	\$12,100
Unit Exteriors							
800	Unit Exterior, 2019 - Prep/Paint	14	houses	8	1	\$117,000	\$143,000
802	Unit Exterior, 2020 - Prep/Paint	4	houses	8	2	\$34,200	\$41,800
804	Unit Exterior, 2021- Prep/Paint	19	houses	8	3	\$162,000	\$198,000
806	Unit Exterior, 2022 - Prep/Paint	14	houses	8	4	\$117,000	\$143,000
807	Unit Exterior, 2023 - Prep/Paint	7	houses	8	5	\$59,400	\$72,600
Equipment/Systems							
890	Plumbing - Systems Evaluation	1	Supply, drains, etc.	15	0	\$4,950	\$6,050
33	Total Funded Components						



## Fully Funded Balance

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#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
<b>Grounds/Site</b>								
102	Concrete/Curb - Repair/Replace	\$4,500	X	2	/	5	=	\$1,800
104	Asphalt - Resurface	\$318,400	X	48	/	50	=	\$305,664
106	Asphalt - Seal/Repair	\$57,000	X	2	/	5	=	\$22,800
111	Drainage, 2017 - Maintain/Refurbish	\$30,000	X	9	/	25	=	\$10,800
112	Drainage, 2022 - Maintain/Refurbish	\$13,000	X	4	/	25	=	\$2,080
120	Landscape - Refurbish	\$4,200	X	3	/	10	=	\$1,260
140	Mailboxes - Replace	\$16,000	X	20	/	25	=	\$12,800
176	Fence: Metal - Replace	\$26,000	X	40	/	50	=	\$20,800
180	Emergency Gates Operators - Replace	\$13,000	X	6	/	15	=	\$5,200
190	Arbors - Maintain/Replace	\$12,000	X	14	/	20	=	\$8,400
<b>Pool</b>								
101	Pool Deck: Westcoat - Replace	\$38,080	X	1	/	12	=	\$3,173
300	Pool Deck: Westcoat - Maintenance Recoat	\$6,000	X	1	/	4	=	\$1,500
302	Pool - Resurface	\$42,900	X	1	/	20	=	\$2,145
304	Pool - Retile	\$8,400	X	1	/	30	=	\$280
314	Pool Fence - Replace	\$50,000	X	5	/	45	=	\$5,556
920	Pool Heater: Hayward 400 - Replace	\$8,800	X	3	/	15	=	\$1,760
<b>Clubhouse Exterior</b>								
540	Clubhouse Exterior - Paint/Caulk	\$11,000	X	3	/	10	=	\$3,300
542	CH Siding/WRB - Replace	\$54,000	X	3	/	40	=	\$4,050
544	Clubhouse Windows - Replace	\$24,000	X	40	/	50	=	\$19,200
600	Clubhouse Roof - Replace	\$18,000	X	2	/	25	=	\$1,440
<b>Clubhouse Interior</b>								
700	Clubhouse Interior - Repaint	\$8,100	X	3	/	12	=	\$2,025
701	Clubhouse Flooring - Replace	\$15,750	X	3	/	12	=	\$3,938
710	Clubhouse Furniture/Decor - Replace	\$20,000	X	3	/	24	=	\$2,500
714	Clubhouse Kitchen - Refurbish	\$20,000	X	3	/	24	=	\$2,500
716	Clubhouse Bathrooms - Refurbish	\$17,000	X	4	/	24	=	\$2,833
930	Water Heater: GE gas - Replace	\$1,400	X	10	/	10	=	\$1,400
940	Furnace: American Standard - Replace	\$11,000	X	3	/	20	=	\$1,650
<b>Unit Exteriors</b>								
800	Unit Exterior, 2019 - Prep/Paint	\$130,000	X	7	/	8	=	\$113,750
802	Unit Exterior, 2020 - Prep/Paint	\$38,000	X	6	/	8	=	\$28,500
804	Unit Exterior, 2021- Prep/Paint	\$180,000	X	5	/	8	=	\$112,500
806	Unit Exterior, 2022 - Prep/Paint	\$130,000	X	4	/	8	=	\$65,000
807	Unit Exterior, 2023 - Prep/Paint	\$66,000	X	3	/	8	=	\$24,750
<b>Equipment/Systems</b>								
890	Plumbing - Systems Evaluation	\$5,500	X	15	/	15	=	\$5,500
								\$800,854



## Component Significance

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#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
<b>Grounds/Site</b>					
102	Concrete/Curb - Repair/Replace	5	\$4,500	\$900	0.82 %
104	Asphalt - Resurface	50	\$318,400	\$6,368	5.83 %
106	Asphalt - Seal/Repair	5	\$57,000	\$11,400	10.43 %
111	Drainage, 2017 - Maintain/Refurbish	25	\$30,000	\$1,200	1.10 %
112	Drainage, 2022 - Maintain/Refurbish	25	\$13,000	\$520	0.48 %
120	Landscape - Refurbish	10	\$4,200	\$420	0.38 %
140	Mailboxes - Replace	25	\$16,000	\$640	0.59 %
176	Fence: Metal - Replace	50	\$26,000	\$520	0.48 %
180	Emergency Gates Operators - Replace	15	\$13,000	\$867	0.79 %
190	Arbors - Maintain/Replace	20	\$12,000	\$600	0.55 %
<b>Pool</b>					
101	Pool Deck: Westcoat - Replace	12	\$38,080	\$3,173	2.90 %
300	Pool Deck: Westcoat - Maintenance Recoat	4	\$6,000	\$1,500	1.37 %
302	Pool - Resurface	20	\$42,900	\$2,145	1.96 %
304	Pool - Retile	30	\$8,400	\$280	0.26 %
314	Pool Fence - Replace	45	\$50,000	\$1,111	1.02 %
920	Pool Heater: Hayward 400 - Replace	15	\$8,800	\$587	0.54 %
<b>Clubhouse Exterior</b>					
540	Clubhouse Exterior - Paint/Caulk	10	\$11,000	\$1,100	1.01 %
542	CH Siding/WRB - Replace	40	\$54,000	\$1,350	1.24 %
544	Clubhouse Windows - Replace	50	\$24,000	\$480	0.44 %
600	Clubhouse Roof - Replace	25	\$18,000	\$720	0.66 %
<b>Clubhouse Interior</b>					
700	Clubhouse Interior - Repaint	12	\$8,100	\$675	0.62 %
701	Clubhouse Flooring - Replace	12	\$15,750	\$1,313	1.20 %
710	Clubhouse Furniture/Decor - Replace	24	\$20,000	\$833	0.76 %
714	Clubhouse Kitchen - Refurbish	24	\$20,000	\$833	0.76 %
716	Clubhouse Bathrooms - Refurbish	24	\$17,000	\$708	0.65 %
930	Water Heater: GE gas - Replace	10	\$1,400	\$140	0.13 %
940	Furnace: American Standard - Replace	20	\$11,000	\$550	0.50 %
<b>Unit Exteriors</b>					
800	Unit Exterior, 2019 - Prep/Paint	8	\$130,000	\$16,250	14.87 %
802	Unit Exterior, 2020 - Prep/Paint	8	\$38,000	\$4,750	4.35 %
804	Unit Exterior, 2021- Prep/Paint	8	\$180,000	\$22,500	20.59 %
806	Unit Exterior, 2022 - Prep/Paint	8	\$130,000	\$16,250	14.87 %
807	Unit Exterior, 2023 - Prep/Paint	8	\$66,000	\$8,250	7.55 %
<b>Equipment/Systems</b>					
890	Plumbing - Systems Evaluation	15	\$5,500	\$367	0.34 %
33	Total Funded Components			\$109,300	100.00 %



## 30-Year Reserve Plan Summary

Report # 24113-12  
With-Site-Visit

Fiscal Year Start: 2026

Net After Tax Interest:

1.00 %

Avg 30-Yr 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 In Annual		Loan or Special Assmts	Interest Income	Reserve Expenses
					Reserve Funding	Reserve Funding			
2026	\$223,295	\$800,854	27.9 %	High	57.59 %	\$137,880	\$0	\$2,901	\$6,900
2027	\$357,176	\$930,351	38.4 %	Medium	7.00 %	\$147,532	\$0	\$3,657	\$133,900
2028	\$374,464	\$936,301	40.0 %	Medium	7.00 %	\$157,859	\$0	\$2,656	\$378,105
2029	\$156,874	\$694,377	22.6 %	High	7.00 %	\$168,909	\$0	\$1,066	\$270,450
2030	\$56,399	\$559,663	10.1 %	High	7.00 %	\$180,733	\$0	\$739	\$146,316
2031	\$91,555	\$552,456	16.6 %	High	7.00 %	\$193,384	\$0	\$1,414	\$95,060
2032	\$191,292	\$601,627	31.8 %	Medium	7.00 %	\$206,921	\$0	\$2,889	\$14,329
2033	\$386,773	\$739,343	52.3 %	Medium	0.75 %	\$208,473	\$0	\$4,802	\$26,073
2034	\$573,974	\$873,125	65.7 %	Medium	0.75 %	\$210,036	\$0	\$6,430	\$77,906
2035	\$712,533	\$961,687	74.1 %	Low	0.75 %	\$211,611	\$0	\$7,127	\$217,701
2036	\$713,571	\$913,195	78.1 %	Low	0.75 %	\$213,199	\$0	\$7,636	\$120,146
2037	\$814,259	\$968,137	84.1 %	Low	0.75 %	\$214,797	\$0	\$7,701	\$310,179
2038	\$726,579	\$833,533	87.2 %	Low	0.75 %	\$216,408	\$0	\$7,392	\$197,896
2039	\$752,484	\$815,217	92.3 %	Low	0.75 %	\$218,032	\$0	\$7,714	\$187,238
2040	\$790,991	\$812,144	97.4 %	Low	0.75 %	\$219,667	\$0	\$9,050	\$0
2041	\$1,019,708	\$1,006,794	101.3 %	Low	0.75 %	\$221,314	\$0	\$11,266	\$17,917
2042	\$1,234,371	\$1,193,938	103.4 %	Low	0.75 %	\$222,974	\$0	\$13,279	\$48,141
2043	\$1,422,482	\$1,360,827	104.5 %	Low	0.75 %	\$224,646	\$0	\$14,122	\$258,175
2044	\$1,403,076	\$1,321,808	106.1 %	Low	0.75 %	\$226,331	\$0	\$14,381	\$169,392
2045	\$1,474,396	\$1,378,646	106.9 %	Low	0.75 %	\$228,029	\$0	\$13,941	\$401,378
2046	\$1,314,989	\$1,203,995	109.2 %	Low	0.75 %	\$229,739	\$0	\$13,018	\$268,027
2047	\$1,289,719	\$1,167,377	110.5 %	Low	0.75 %	\$231,462	\$0	\$12,784	\$265,743
2048	\$1,268,222	\$1,138,113	111.4 %	Low	0.75 %	\$233,198	\$0	\$13,912	\$0
2049	\$1,515,332	\$1,387,969	109.2 %	Low	0.75 %	\$234,947	\$0	\$15,178	\$243,896
2050	\$1,521,561	\$1,400,580	108.6 %	Low	0.75 %	\$236,709	\$0	\$16,342	\$26,426
2051	\$1,748,185	\$1,644,228	106.3 %	Low	0.75 %	\$238,484	\$0	\$17,393	\$272,191
2052	\$1,731,872	\$1,648,913	105.0 %	Low	0.75 %	\$240,273	\$0	\$18,064	\$107,830
2053	\$1,882,379	\$1,830,103	102.9 %	Low	0.75 %	\$242,075	\$0	\$17,783	\$466,471
2054	\$1,675,766	\$1,654,611	101.3 %	Low	0.75 %	\$243,891	\$0	\$15,859	\$438,138
2055	\$1,497,378	\$1,510,540	99.1 %	Low	0.75 %	\$245,720	\$0	\$15,396	\$175,328



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

Report # 24113-12  
With-Site-Visit

Fiscal Year Start: 2026

Net After Tax Interest:

1.00 %

Avg 30-Yr Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

	% Increase									
	Starting	Fully			Special	In Annual		Loan or		
Year	Reserve	Funded	Percent		Assmt	Reserve	Reserve	Special	Interest	Reserve
	Balance	Balance	Funded		Risk	Funding	Funding	Assmts	Income	Expenses
2026	\$223,295	\$800,854	27.9 %	<div></div>	High	44.01 %	\$126,000	\$0	\$2,841	\$6,900
2027	\$345,236	\$930,351	37.1 %	<div></div>	Medium	7.00 %	\$134,820	\$0	\$3,473	\$133,900
2028	\$349,629	\$936,301	37.3 %	<div></div>	Medium	7.00 %	\$144,257	\$0	\$2,338	\$378,105
2029	\$118,120	\$694,377	17.0 %	<div></div>	High	7.00 %	\$154,355	\$0	\$603	\$270,450
2030	\$2,629	\$559,663	0.5 %	<div></div>	High	7.00 %	\$165,160	\$0	\$121	\$146,316
2031	\$21,594	\$552,456	3.9 %	<div></div>	High	7.00 %	\$176,722	\$0	\$627	\$95,060
2032	\$103,882	\$601,627	17.3 %	<div></div>	High	7.00 %	\$189,092	\$0	\$1,921	\$14,329
2033	\$280,567	\$739,343	37.9 %	<div></div>	Medium	0.75 %	\$190,510	\$0	\$3,645	\$26,073
2034	\$448,648	\$873,125	51.4 %	<div></div>	Medium	0.75 %	\$191,939	\$0	\$5,080	\$77,906
2035	\$567,761	\$961,687	59.0 %	<div></div>	Medium	0.75 %	\$193,379	\$0	\$5,582	\$217,701
2036	\$549,020	\$913,195	60.1 %	<div></div>	Medium	0.75 %	\$194,829	\$0	\$5,891	\$120,146
2037	\$629,593	\$968,137	65.0 %	<div></div>	Medium	0.75 %	\$196,290	\$0	\$5,753	\$310,179
2038	\$521,457	\$833,533	62.6 %	<div></div>	Medium	0.75 %	\$197,762	\$0	\$5,238	\$197,896
2039	\$526,561	\$815,217	64.6 %	<div></div>	Medium	0.75 %	\$199,246	\$0	\$5,350	\$187,238
2040	\$543,919	\$812,144	67.0 %	<div></div>	Medium	0.75 %	\$200,740	\$0	\$6,473	\$0
2041	\$751,131	\$1,006,794	74.6 %	<div></div>	Low	0.75 %	\$202,245	\$0	\$8,472	\$17,917
2042	\$943,932	\$1,193,938	79.1 %	<div></div>	Low	0.75 %	\$203,762	\$0	\$10,264	\$48,141
2043	\$1,109,817	\$1,360,827	81.6 %	<div></div>	Low	0.75 %	\$205,290	\$0	\$10,884	\$258,175
2044	\$1,067,816	\$1,321,808	80.8 %	<div></div>	Low	0.75 %	\$206,830	\$0	\$10,915	\$169,392
2045	\$1,116,170	\$1,378,646	81.0 %	<div></div>	Low	0.75 %	\$208,381	\$0	\$10,244	\$401,378
2046	\$933,417	\$1,203,995	77.5 %	<div></div>	Low	0.75 %	\$209,944	\$0	\$9,085	\$268,027
2047	\$884,420	\$1,167,377	75.8 %	<div></div>	Low	0.75 %	\$211,519	\$0	\$8,612	\$265,743
2048	\$838,808	\$1,138,113	73.7 %	<div></div>	Low	0.75 %	\$213,105	\$0	\$9,497	\$0
2049	\$1,061,410	\$1,387,969	76.5 %	<div></div>	Low	0.75 %	\$214,704	\$0	\$10,516	\$243,896
2050	\$1,042,734	\$1,400,580	74.5 %	<div></div>	Low	0.75 %	\$216,314	\$0	\$11,429	\$26,426
2051	\$1,244,051	\$1,644,228	75.7 %	<div></div>	Low	0.75 %	\$217,936	\$0	\$12,225	\$272,191
2052	\$1,202,021	\$1,648,913	72.9 %	<div></div>	Low	0.75 %	\$219,571	\$0	\$12,637	\$107,830
2053	\$1,326,399	\$1,830,103	72.5 %	<div></div>	Low	0.75 %	\$221,217	\$0	\$12,093	\$466,471
2054	\$1,093,239	\$1,654,611	66.1 %	<div></div>	Medium	0.75 %	\$222,877	\$0	\$9,901	\$438,138
2055	\$887,879	\$1,510,540	58.8 %	<div></div>	Medium	0.75 %	\$224,548	\$0	\$9,167	\$175,328





## 30-Year Income/Expense Detail

Report # 24113-12  
With-Site-Visit

Fiscal Year	2026	2027	2028	2029	2030
Starting Reserve Balance	\$223,295	\$357,176	\$374,464	\$156,874	\$56,399
Annual Reserve Funding	\$137,880	\$147,532	\$157,859	\$168,909	\$180,733
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,901	\$3,657	\$2,656	\$1,066	\$739
Total Income	\$364,076	\$508,364	\$534,979	\$326,849	\$237,871
# Component					
<b>Grounds/Site</b>					
102 Concrete/Curb - Repair/Replace	\$0	\$0	\$0	\$4,917	\$0
104 Asphalt - Resurface	\$0	\$0	\$337,791	\$0	\$0
106 Asphalt - Seal/Repair	\$0	\$0	\$0	\$62,285	\$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 Fence: Metal - 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
<b>Pool</b>					
101 Pool Deck: Westcoat - Replace	\$0	\$0	\$0	\$0	\$0
300 Pool Deck: Westcoat - Maintenance Recoat	\$0	\$0	\$0	\$6,556	\$0
302 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
304 Pool - Retile	\$0	\$0	\$0	\$0	\$0
314 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
920 Pool Heater: Hayward 400 - Replace	\$0	\$0	\$0	\$0	\$0
<b>Clubhouse Exterior</b>					
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
<b>Clubhouse Interior</b>					
700 Clubhouse Interior - Repaint	\$0	\$0	\$0	\$0	\$0
701 Clubhouse Flooring - 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
930 Water Heater: GE gas - Replace	\$1,400	\$0	\$0	\$0	\$0
940 Furnace: American Standard - Replace	\$0	\$0	\$0	\$0	\$0
<b>Unit Exteriors</b>					
800 Unit Exterior, 2019 - Prep/Paint	\$0	\$133,900	\$0	\$0	\$0
802 Unit Exterior, 2020 - Prep/Paint	\$0	\$0	\$40,314	\$0	\$0
804 Unit Exterior, 2021- Prep/Paint	\$0	\$0	\$0	\$196,691	\$0
806 Unit Exterior, 2022 - Prep/Paint	\$0	\$0	\$0	\$0	\$146,316
807 Unit Exterior, 2023 - Prep/Paint	\$0	\$0	\$0	\$0	\$0
<b>Equipment/Systems</b>					
890 Plumbing - Systems Evaluation	\$5,500	\$0	\$0	\$0	\$0
Total Expenses	\$6,900	\$133,900	\$378,105	\$270,450	\$146,316
Ending Reserve Balance	\$357,176	\$374,464	\$156,874	\$56,399	\$91,555

<b>Fiscal Year</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>
Starting Reserve Balance	\$91,555	\$191,292	\$386,773	\$573,974	\$712,533
Annual Reserve Funding	\$193,384	\$206,921	\$208,473	\$210,036	\$211,611
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,414	\$2,889	\$4,802	\$6,430	\$7,127
Total Income	\$286,352	\$401,102	\$600,047	\$790,440	\$931,272
# Component					
<b>Grounds/Site</b>					
102 Concrete/Curb - Repair/Replace	\$0	\$0	\$0	\$5,700	\$0
104 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
106 Asphalt - Seal/Repair	\$0	\$0	\$0	\$72,206	\$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	\$5,165	\$0	\$0
140 Mailboxes - Replace	\$18,548	\$0	\$0	\$0	\$0
176 Fence: Metal - Replace	\$0	\$0	\$0	\$0	\$0
180 Emergency Gates Operators - Replace	\$0	\$0	\$0	\$0	\$16,962
190 Arbors - Maintain/Replace	\$0	\$14,329	\$0	\$0	\$0
<b>Pool</b>					
101 Pool Deck: Westcoat - Replace	\$0	\$0	\$0	\$0	\$0
300 Pool Deck: Westcoat - Maintenance Recoat	\$0	\$0	\$7,379	\$0	\$0
302 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
304 Pool - Retile	\$0	\$0	\$0	\$0	\$0
314 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
920 Pool Heater: Hayward 400 - Replace	\$0	\$0	\$0	\$0	\$0
<b>Clubhouse Exterior</b>					
540 Clubhouse Exterior - Paint/Caulk	\$0	\$0	\$13,529	\$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
<b>Clubhouse Interior</b>					
700 Clubhouse Interior - Repaint	\$0	\$0	\$0	\$0	\$10,569
701 Clubhouse Flooring - Replace	\$0	\$0	\$0	\$0	\$20,550
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
930 Water Heater: GE gas - Replace	\$0	\$0	\$0	\$0	\$0
940 Furnace: American Standard - Replace	\$0	\$0	\$0	\$0	\$0
<b>Unit Exteriors</b>					
800 Unit Exterior, 2019 - Prep/Paint	\$0	\$0	\$0	\$0	\$169,621
802 Unit Exterior, 2020 - Prep/Paint	\$0	\$0	\$0	\$0	\$0
804 Unit Exterior, 2021 - Prep/Paint	\$0	\$0	\$0	\$0	\$0
806 Unit Exterior, 2022 - Prep/Paint	\$0	\$0	\$0	\$0	\$0
807 Unit Exterior, 2023 - Prep/Paint	\$76,512	\$0	\$0	\$0	\$0
<b>Equipment/Systems</b>					
890 Plumbing - Systems Evaluation	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$95,060	\$14,329	\$26,073	\$77,906	\$217,701
Ending Reserve Balance	\$191,292	\$386,773	\$573,974	\$712,533	\$713,571

Fiscal Year	2036	2037	2038	2039	2040
Starting Reserve Balance	\$713,571	\$814,259	\$726,579	\$752,484	\$790,991
Annual Reserve Funding	\$213,199	\$214,797	\$216,408	\$218,032	\$219,667
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,636	\$7,701	\$7,392	\$7,714	\$9,050
Total Income	\$934,405	\$1,036,758	\$950,379	\$978,229	\$1,019,708
# Component					
<b>Grounds/Site</b>					
102 Concrete/Curb - Repair/Replace	\$0	\$0	\$0	\$6,608	\$0
104 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
106 Asphalt - Seal/Repair	\$0	\$0	\$0	\$83,706	\$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 Fence: Metal - Replace	\$34,942	\$0	\$0	\$0	\$0
180 Emergency Gates Operators - Replace	\$0	\$0	\$0	\$0	\$0
190 Arbors - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
<b>Pool</b>					
101 Pool Deck: Westcoat - Replace	\$0	\$52,712	\$0	\$0	\$0
300 Pool Deck: Westcoat - Maintenance Recoat	\$0	\$8,305	\$0	\$0	\$0
302 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
304 Pool - Retile	\$0	\$0	\$0	\$0	\$0
314 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
920 Pool Heater: Hayward 400 - Replace	\$0	\$0	\$12,547	\$0	\$0
<b>Clubhouse Exterior</b>					
540 Clubhouse Exterior - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
542 CH Siding/WRB - Replace	\$0	\$0	\$0	\$0	\$0
544 Clubhouse Windows - Replace	\$32,254	\$0	\$0	\$0	\$0
600 Clubhouse Roof - Replace	\$0	\$0	\$0	\$0	\$0
<b>Clubhouse Interior</b>					
700 Clubhouse Interior - Repaint	\$0	\$0	\$0	\$0	\$0
701 Clubhouse Flooring - 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
930 Water Heater: GE gas - Replace	\$1,881	\$0	\$0	\$0	\$0
940 Furnace: American Standard - Replace	\$0	\$0	\$0	\$0	\$0
<b>Unit Exteriors</b>					
800 Unit Exterior, 2019 - Prep/Paint	\$0	\$0	\$0	\$0	\$0
802 Unit Exterior, 2020 - Prep/Paint	\$51,069	\$0	\$0	\$0	\$0
804 Unit Exterior, 2021- Prep/Paint	\$0	\$249,162	\$0	\$0	\$0
806 Unit Exterior, 2022 - Prep/Paint	\$0	\$0	\$185,349	\$0	\$0
807 Unit Exterior, 2023 - Prep/Paint	\$0	\$0	\$0	\$96,923	\$0
<b>Equipment/Systems</b>					
890 Plumbing - Systems Evaluation	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$120,146	\$310,179	\$197,896	\$187,238	\$0
Ending Reserve Balance	\$814,259	\$726,579	\$752,484	\$790,991	\$1,019,708

Fiscal Year	2041	2042	2043	2044	2045
Starting Reserve Balance	\$1,019,708	\$1,234,371	\$1,422,482	\$1,403,076	\$1,474,396
Annual Reserve Funding	\$221,314	\$222,974	\$224,646	\$226,331	\$228,029
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$11,266	\$13,279	\$14,122	\$14,381	\$13,941
Total Income	\$1,252,288	\$1,470,624	\$1,661,251	\$1,643,788	\$1,716,366
# Component					
<b>Grounds/Site</b>					
102 Concrete/Curb - Repair/Replace	\$0	\$0	\$0	\$7,661	\$0
104 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
106 Asphalt - Seal/Repair	\$0	\$0	\$0	\$97,039	\$0
111 Drainage, 2017 - Maintain/Refurbish	\$0	\$48,141	\$0	\$0	\$0
112 Drainage, 2022 - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$0
120 Landscape - Refurbish	\$0	\$0	\$6,942	\$0	\$0
140 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
176 Fence: Metal - 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
<b>Pool</b>					
101 Pool Deck: Westcoat - Replace	\$0	\$0	\$0	\$0	\$0
300 Pool Deck: Westcoat - Maintenance Recoat	\$9,348	\$0	\$0	\$0	\$10,521
302 Pool - Resurface	\$0	\$0	\$0	\$0	\$75,225
304 Pool - Retile	\$0	\$0	\$0	\$0	\$0
314 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
920 Pool Heater: Hayward 400 - Replace	\$0	\$0	\$0	\$0	\$0
<b>Clubhouse Exterior</b>					
540 Clubhouse Exterior - Paint/Caulk	\$0	\$0	\$18,181	\$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
<b>Clubhouse Interior</b>					
700 Clubhouse Interior - Repaint	\$0	\$0	\$0	\$0	\$0
701 Clubhouse Flooring - 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
930 Water Heater: GE gas - Replace	\$0	\$0	\$0	\$0	\$0
940 Furnace: American Standard - Replace	\$0	\$0	\$18,181	\$0	\$0
<b>Unit Exteriors</b>					
800 Unit Exterior, 2019 - Prep/Paint	\$0	\$0	\$214,870	\$0	\$0
802 Unit Exterior, 2020 - Prep/Paint	\$0	\$0	\$0	\$64,692	\$0
804 Unit Exterior, 2021- Prep/Paint	\$0	\$0	\$0	\$0	\$315,631
806 Unit Exterior, 2022 - Prep/Paint	\$0	\$0	\$0	\$0	\$0
807 Unit Exterior, 2023 - Prep/Paint	\$0	\$0	\$0	\$0	\$0
<b>Equipment/Systems</b>					
890 Plumbing - Systems Evaluation	\$8,569	\$0	\$0	\$0	\$0
Total Expenses	\$17,917	\$48,141	\$258,175	\$169,392	\$401,378
Ending Reserve Balance	\$1,234,371	\$1,422,482	\$1,403,076	\$1,474,396	\$1,314,989

Fiscal Year	2046	2047	2048	2049	2050
Starting Reserve Balance	\$1,314,989	\$1,289,719	\$1,268,222	\$1,515,332	\$1,521,561
Annual Reserve Funding	\$229,739	\$231,462	\$233,198	\$234,947	\$236,709
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$13,018	\$12,784	\$13,912	\$15,178	\$16,342
Total Income	\$1,557,746	\$1,533,965	\$1,515,332	\$1,765,457	\$1,774,612
# Component					
<b>Grounds/Site</b>					
102 Concrete/Curb - Repair/Replace	\$0	\$0	\$0	\$8,881	\$0
104 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
106 Asphalt - Seal/Repair	\$0	\$0	\$0	\$112,494	\$0
111 Drainage, 2017 - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$0
112 Drainage, 2022 - Maintain/Refurbish	\$0	\$24,184	\$0	\$0	\$0
120 Landscape - Refurbish	\$0	\$0	\$0	\$0	\$0
140 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
176 Fence: Metal - Replace	\$0	\$0	\$0	\$0	\$0
180 Emergency Gates Operators - Replace	\$0	\$0	\$0	\$0	\$26,426
190 Arbors - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
<b>Pool</b>					
101 Pool Deck: Westcoat - Replace	\$0	\$0	\$0	\$75,154	\$0
300 Pool Deck: Westcoat - Maintenance Recoat	\$0	\$0	\$0	\$11,842	\$0
302 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
304 Pool - Retile	\$0	\$0	\$0	\$0	\$0
314 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
920 Pool Heater: Hayward 400 - Replace	\$0	\$0	\$0	\$0	\$0
<b>Clubhouse Exterior</b>					
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	\$35,525	\$0
<b>Clubhouse Interior</b>					
700 Clubhouse Interior - Repaint	\$0	\$15,068	\$0	\$0	\$0
701 Clubhouse Flooring - Replace	\$0	\$29,300	\$0	\$0	\$0
710 Clubhouse Furniture/Decor - Replace	\$0	\$37,206	\$0	\$0	\$0
714 Clubhouse Kitchen - Refurbish	\$0	\$37,206	\$0	\$0	\$0
716 Clubhouse Bathrooms - Refurbish	\$30,704	\$0	\$0	\$0	\$0
930 Water Heater: GE gas - Replace	\$2,529	\$0	\$0	\$0	\$0
940 Furnace: American Standard - Replace	\$0	\$0	\$0	\$0	\$0
<b>Unit Exteriors</b>					
800 Unit Exterior, 2019 - Prep/Paint	\$0	\$0	\$0	\$0	\$0
802 Unit Exterior, 2020 - Prep/Paint	\$0	\$0	\$0	\$0	\$0
804 Unit Exterior, 2021- Prep/Paint	\$0	\$0	\$0	\$0	\$0
806 Unit Exterior, 2022 - Prep/Paint	\$234,794	\$0	\$0	\$0	\$0
807 Unit Exterior, 2023 - Prep/Paint	\$0	\$122,779	\$0	\$0	\$0
<b>Equipment/Systems</b>					
890 Plumbing - Systems Evaluation	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$268,027	\$265,743	\$0	\$243,896	\$26,426
Ending Reserve Balance	\$1,289,719	\$1,268,222	\$1,515,332	\$1,521,561	\$1,748,185

Fiscal Year	2051	2052	2053	2054	2055
Starting Reserve Balance	\$1,748,185	\$1,731,872	\$1,882,379	\$1,675,766	\$1,497,378
Annual Reserve Funding	\$238,484	\$240,273	\$242,075	\$243,891	\$245,720
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$17,393	\$18,064	\$17,783	\$15,859	\$15,396
Total Income	\$2,004,063	\$1,990,208	\$2,142,237	\$1,935,516	\$1,758,494
# Component					
<b>Grounds/Site</b>					
102 Concrete/Curb - Repair/Replace	\$0	\$0	\$0	\$10,296	\$0
104 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
106 Asphalt - Seal/Repair	\$0	\$0	\$0	\$130,412	\$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	\$9,329	\$0	\$0
140 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
176 Fence: Metal - Replace	\$0	\$0	\$0	\$0	\$0
180 Emergency Gates Operators - Replace	\$0	\$0	\$0	\$0	\$0
190 Arbors - Maintain/Replace	\$0	\$25,879	\$0	\$0	\$0
<b>Pool</b>					
101 Pool Deck: Westcoat - Replace	\$0	\$0	\$0	\$0	\$0
300 Pool Deck: Westcoat - Maintenance Recoat	\$0	\$0	\$13,328	\$0	\$0
302 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
304 Pool - Retile	\$0	\$0	\$0	\$0	\$19,795
314 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
920 Pool Heater: Hayward 400 - Replace	\$0	\$0	\$19,547	\$0	\$0
<b>Clubhouse Exterior</b>					
540 Clubhouse Exterior - Paint/Caulk	\$0	\$0	\$24,434	\$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
<b>Clubhouse Interior</b>					
700 Clubhouse Interior - Repaint	\$0	\$0	\$0	\$0	\$0
701 Clubhouse Flooring - 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
930 Water Heater: GE gas - Replace	\$0	\$0	\$0	\$0	\$0
940 Furnace: American Standard - Replace	\$0	\$0	\$0	\$0	\$0
<b>Unit Exteriors</b>					
800 Unit Exterior, 2019 - Prep/Paint	\$272,191	\$0	\$0	\$0	\$0
802 Unit Exterior, 2020 - Prep/Paint	\$0	\$81,950	\$0	\$0	\$0
804 Unit Exterior, 2021- Prep/Paint	\$0	\$0	\$399,832	\$0	\$0
806 Unit Exterior, 2022 - Prep/Paint	\$0	\$0	\$0	\$297,431	\$0
807 Unit Exterior, 2023 - Prep/Paint	\$0	\$0	\$0	\$0	\$155,533
<b>Equipment/Systems</b>					
890 Plumbing - Systems Evaluation	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$272,191	\$107,830	\$466,471	\$438,138	\$175,328
Ending Reserve Balance	\$1,731,872	\$1,882,379	\$1,675,766	\$1,497,378	\$1,583,165





## Accuracy, Limitations, and Disclosures

"This 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 the association to (1) defer major maintenance, repair, or replacement, (2) increase future reserve contributions, (3) borrow funds to pay for major maintenance, repair, or replacement, or (4) impose special assessments for the cost of major maintenance, repair, or replacement." Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. Jim Talaga, company President, is a credentialed Reserve Specialist (#66). 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>UOM</b>	Unit of Measure
<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) 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 three 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

**Approx Quantity:** 58 homes/improvements

**Location:** Private Lots within community

**Funded?:** No. Declarations suggest owner responsibility, not association

**History:** None known

**Comments:** As a point of general education to the reader, (58) single family buildings are located within Spinnaker Ridge PUD. Significant number of locations where concrete driveways are damaged, cracked. No impact upon maintenance reserves since each individual unit owner is responsible to maintain, repair and replace improvements upon their respective lots, except for painting of the building exteriors, landscaping and irrigation, which the HOA provides. References in the remainder of this report will assume the reader is well informed regarding this delineation of responsibility and exclude any such assets.

**Useful Life:**

**Remaining Life:**



**Lower Estimate:**

\$ 0

**Higher Estimate:**

\$ 0

**Cost Source:**

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

**Approx Quantity:** 1 Extensive SF

**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:** Some local areas with curb damage or surface cracking of HOA concrete were noted.

No anticipation of all-at-once concrete replacement but some repair/replacement allowance from reserve funds is evidently needed. Track needs, expense patterns and adjust in future reserve study updates as the community continues to age. If any trip and fall hazards develop, repair immediately to ensure safety.

**Useful Life:**

5 years

**Remaining Life:**

3 years



**Lower Estimate:**

\$ 4,050

**Higher Estimate:**

\$ 4,950

**Cost Source:** ARI Cost Database: Similar Project Cost History

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**Comp #: 103 Brick paver- repair****Approx Quantity: 350 SF****Location:** Adjacent to site stair at Clubhouse**Funded?:** No.**History:****Comments:** Brick pavers noted wit out trip hazard.

No predictable repairs expected

**Useful Life:****Remaining Life:****Lower Estimate:****Higher Estimate:****Cost Source:**

---

**Comp #: 104 Asphalt - Resurface****Approx Quantity: 79,600 SF****Location:** Roadways, parking areas and asphalt path**Funded?:** Yes. Meets National Reserve Study Standards criteria for Reserve Funding**History:** 2018 some targeted repairs**Comments:** Extensive areas of alligator cracking noted.

Alligator cracking is a obvious sign that the asphalt is beyond the end of its life. Areas with alligator cracking typically cost about twice as much as resurfacing (areas without alligator cracking). Alligator cracking has to be cut out and removed and then the areas has to be patched, before resurfacing can be undertaken. This extra work typically double the cost of resurfacing. Our recommendation is to resurface asphalt when alligator cracking is first observed. This prevents the cost from escalating. The Association is free to resurface as they deemed best, and pay the additional cost.

**Useful Life:**

50 years

**Remaining Life:**

2 years

**Lower Estimate:**

\$ 287,000

**Higher Estimate:**

\$ 350,000

**Cost Source:** ARI Cost Database: Similar Project Cost History

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**Comp #: 106 Asphalt - Seal/Repair****Approx Quantity: 79,600 SF****Location:** Roadways, parking areas and asphalt path**Funded?:** Yes. Meets National Reserve Study Standards criteria for Reserve Funding**History:** 2019: \$24,600 seal coating. 2018: \$11,900 Targeted repairs, 2010: \$12,000 repairs

**Comments:** Majority exhibiting general surface aging and fading with significant local repair needed for cracking and damage. As already mentioned, targeted repair previously in 2018; expense of \$11,900 indicted including Erickson and Cul de Sacs. Subsequent seal coating in 2019 but not more repair; total expense of \$24,600 for Erickson and Cul de Sacs. Cul de Sacs were maintenance coated previously in 2010 at an expense of \$12,000 and Erickson Street project took place in 2012 at similar expense. These intervals are too long in the opinion of this writer. Timely cycles of seal coating (every 4-5 years), along with all needed repair, has proven to be the best program in our opinion for the long term care of asphalt areas such as these. Seal coating provides limited benefit against damaging weather elements while bridging small surface cracks and providing somewhat uniform appearance over the inevitable patching and repairs needed over time, ultimately extending total life. Going forward, anticipate reserve expense for seal coating along with adequate repair allowance as factored below.

**Useful Life:**

5 years

**Remaining Life:**

3 years

**Lower Estimate:**

\$ 51,300

**Higher Estimate:**

\$ 62,700

**Cost Source:** ARI Cost Database: Similar Project Cost History



**Comp #: 111 Drainage, 2017 - Maintain/Refurbish****Approx Quantity: 1 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:** Systems include street, hardscape and yard drainage. We noted that previous expense events included at least \$7,600 in 2015, \$12,900 in 2017 and \$6,000 in 2019 for local refurbishment, improvements along Erickson. Also, clean out of catch basins in 2017/\$1,600, 2010/\$2,500; other expenses may have occurred as well. Going forward, inspect regularly, keep drains and grates free of debris and free flowing to ensure water evacuating as designed. Pump out sediments if needed utilizing mobile evacuator service; continue to fund from operating budget. Infrastructure (pipes, catch basins, any vaults, etc...) is typically very long lived. First of two phases; future intervals of refurbishing for those sections of drainage swale that occurred between 2015-2019 (base year 2017). Note; image is only representative, not necessarily indicative of actual project location.

**Useful Life:**

25 years

**Remaining Life:**

16 years

**Lower Estimate:**

\$ 27,000

**Higher Estimate:**

\$ 33,000

**Cost Source:** Inflated Client Cost History

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**Comp #: 112 Drainage, 2022 - Maintain/Refurbish****Approx Quantity: 1 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:** Previously reported that more targeted refurbishment, improvements along Erickson were needed with assumption that roughly \$25,000 or so in expense over period 2022-2024 were needed. Research for this update informed us instead that now only \$11,000 of such were deemed needed and completed all in 2022. Drainage flow improvements along Erickson are now deemed completed despite some previous discussion regarding providing for consistent aesthetic for remainder of areas along your primary roadway. Update in future reserve study updates as conditions merit. Last of two phases; future intervals for those sections that occurred in 2022. Note; image is only representative, not necessarily indicative of actual project location.

**Useful Life:**

25 years

**Remaining Life:**

21 years

**Lower Estimate:**

\$ 11,700

**Higher Estimate:**

\$ 14,300

**Cost Source:** Inflated Client Cost History

**Comp #: 118 Detention Ponds - Maintain/Repair**

**Approx Quantity: 1 pond (dry)**

**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:** No pattern of significant expense was reported for these low lying areas designed to temporarily hold storm drainage. Previous research with Community Representatives confirmed that even when heavy rain event takes place, water is drained within a few hours. We recommend compliance with any and all governmental regulations regarding these areas.

**Useful Life:**

**Remaining Life:**



**Lower Estimate:**

\$ 0

**Higher Estimate:**

\$ 0

**Cost Source:**

---

**Comp #: 120 Landscape - Refurbish**

**Approx Quantity: 1 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:** Although typically funded as ongoing maintenance item, this component may be utilized for setting aside funds for larger expenses that do not occur on an annual basis, such as: large scale plantings, extensive bark mulch every two/three years, resodding lawn areas, extensive tree trimming/removal, landscape improvement projects, etc... Your plans for significant, one-time \$50,000 landscape improvement project (replace mature plantings, redesign, etc...) to be completed during 2023-2024. Thereafter, no current desire for cyclical, supplemental reserve funding. These types of expenses may be incorporated into future reserve study updates as needed, desired.

**Useful Life:**

10 years

**Remaining Life:**

7 years



**Lower Estimate:**

\$ 3,780

**Higher Estimate:**

\$ 4,620

**Cost Source:** Associ request funding

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**Comp #: 126 Irrigation Systems - Repair/Replace****Approx Quantity: 1 Extensive systems****Location:** Throughout common area landscaping**Funded?:** No. Annual costs, best handled in operational budget**History:** None known**Comments:** No widespread replacement needs for existing in-ground systems were reported; history of ongoing repairs from general operating funds continues. As routine maintenance, inspect regularly, test system, continue to follow proper winterization and spring start up procedures, spot repair as needed.**Useful Life:****Remaining Life:****Lower Estimate:**

\$ 0

**Higher Estimate:**

\$ 0

**Cost Source:**

---

**Comp #: 132 Entry Monument - Repair/Replace****Approx Quantity: 1****Location:** Entry location**Funded?:** No. Annual costs, best handled in operational budget**History:** 2012: no cost provided, improvement added stone tile background along with minor repair and painting**Comments:** Stable condition of durable masonry monument with metal letters.

Some routine maintenance cleaning of tile work, painting still needed where fading previously observed.

Inspect regularly, provide minor repair and paint where applicable from either operating funds or when exterior paint projects occur. No need for separate reserve funding.

**Useful Life:**

0 years

**Remaining Life:****Lower Estimate:**

\$ 0

**Higher Estimate:**

\$ 0

**Cost Source:**

---



**Comp #: 136 Required Signs - Repair/Replace****Approx Quantity: 16 assorted****Location:** Common area**Funded?:** No. Annual costs, best handled in operational budget**History:** None known**Comments:** Ages and condition vary somewhat for assorted types of street and other required signage located throughout.

We assume timely, ongoing replacements when needed from the general maintenance budget will suffice to maintain. Continue to treat as an operating expense for now; if instead electing for large scale replacement, then future reserve studies will need to be adjusted accordingly.

**Useful Life:**

0 years

**Remaining Life:**

No Photo Available

**Lower Estimate:**

\$ 0

**Higher Estimate:**

\$ 0

**Cost Source:**

---

**Comp #: 140 Mailboxes - Replace****Approx Quantity: 6 clusters metal****Location:** Adjacent to asphalt drive**Funded?:** Yes. Meets National Reserve Study Standards criteria for Reserve Funding**History:** 2006: no cost provided**Comments:** Manufacture date of 2006 observed on a mailbox. Association reports that these cluster boxes were installed in 2006.

Inspect regularly, clean by wiping down for appearance, change lock cylinders, lubricate hinges and repair as needed from operating budget. Best to plan for replacement at roughly the 20-25 year time frame below due to constant exposure to weathering, usage and wear over time. Note; USPS has limited budget for replacement and should not be relied upon for purposes of long term planning,

**Useful Life:**

25 years

**Remaining Life:**

5 years

**Lower Estimate:**

\$ 14,400

**Higher Estimate:**

\$ 17,600

**Cost Source:** ARI Cost Database: Similar Project Cost History

---

**Comp #: 150 Landscape Lights - Replace**

**Approx Quantity: 13 assorted**

**Location:** Common areas

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

**History:** None known

**Comments:** Varying ages, type and condition for the light fixtures were illustrated. No significant changes apparent or reported to us; therefore schedule likely still consists of (5) landscape, (6) bollard and (2) pole lights. No plans for large scale replacement were expressed; we assume replacements in groupings when needed from operating funds to sustain so no reserve funding is factored.

**Useful Life:**

**Remaining Life:**



**Lower Estimate:**

\$ 0

**Higher Estimate:**

\$ 0

**Cost Source:**

---

**Comp #: 160 Site Furniture- Replace**

**Approx Quantity: 3 assorted**

**Location:** Common areas

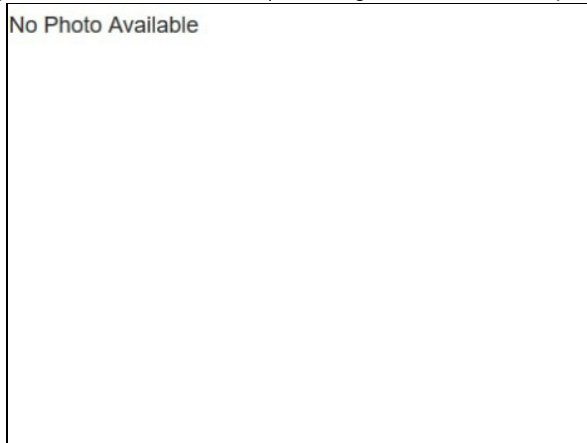
**Funded?:** No. Cost projected to be too small for reserve funding

**History:** None known

**Comments:** We did not observed any site furniutre (other than the pool furniture). our previous research with BOD contact indicated these few inexpensive pieces in the common are were likely donated by adjacent homeowners and not provided by the HOA. No reserve funding would be factored anyway since such small individual expenses are better suited as operation budget items. Adjust in future reserve updates as conditions merit (if electing to include more expensive or greater quantity).

**Useful Life:**

**Remaining Life:**



**Lower Estimate:**

\$ 0

**Higher Estimate:**

\$ 0

**Cost Source:**

---

**Comp #: 170 Fence: Chain Link Perimeter - Replace****Approx Quantity: 3,180 LF****Location:** Perimeter of community**Funded?:** No. Client indicates fence will not be replaced when fails**History:** None known**Comments:** Older chain link fencing with general aging and deterioration as expected; no widespread corrosion or instability was observed. Cleaning and spot repair from operating budget assumed with eventual intervals of large scale replacement projected below.

Board representative Steve Feltus indicates this fence will not be replaced at time of any failure - reserve funding removed based upon that stated assumption.

**Useful Life:****Remaining Life:****Lower Estimate:**

\$ 0

**Higher Estimate:**

\$ 0

**Cost Source:**

---

**Comp #: 176 Fence: Metal - Replace****Approx Quantity: 130 LF****Location:** Adjacent to entry monuments**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:** No issues observe on the metal fencing.

Inspect regularly to ensure stability is maintained, spot repair metal work, replace wood posts promptly as needed from general operating funds. Clean, treat for corrosion and paint along with other exterior surfaces, no need for separate funding. Durable construction, eventual replacement with similar factored below.

**Useful Life:**

50 years

**Remaining Life:**

10 years

**Lower Estimate:**

\$ 23,400

**Higher Estimate:**

\$ 28,600

**Cost Source:** ARI Cost Database: Similar Project Cost History

---

**Comp #: 180 Emergency Gates Operators - Replace****Approx 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:** Older chain link gates with general deterioration as expected; cleaning and minor repair from operating budget assumed. Regarding the gate operators that were reportedly added in 2004, then replaced in 2020 at expense of \$6,800, inspect and performance test regularly. Anticipate replacement intervals at extended life cycle utilized below since operators are only used for confidence testing or in emergencies (ice/snow events, etc...). Similar level of current gate/operator replacements factored below; adjust in future reserve study update as conditions merit.**Useful Life:**  
15 years**Remaining Life:**  
9 years**Lower Estimate:**

\$ 11,700

**Higher Estimate:**

\$ 14,300

**Cost Source:** ARI Cost Database: Similar Project Cost History

---

**Comp #: 190 Arbors - Maintain/Replace****Approx Quantity: 4 assorted sizes****Location:** Adjacent to entry monuments and at Pool/Clubhouse**Funded?:** Yes. Meets National Reserve Study Standards criteria for Reserve Funding**History:** 2011 and 2012: no cost provided, repairs completed**Comments:** No issues observe at arbors. Top of arbor was not observed and is typically where decay starts..

Clean and paint along with other exterior paint projects, no need for separated funding. Assuming ordinary maintenance, plan for significant repair allowance as factored below.

**Useful Life:**  
20 years**Remaining Life:**  
6 years**Lower Estimate:**

\$ 10,800

**Higher Estimate:**

\$ 13,200

**Cost Source:** ARI Cost Database: Similar Project Cost History

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## Pool

**Approx Quantity: 3,400 SF**

**Comments:** Association reports having signed contract to install Westcoat.

As routine maintenance utilizing operating funds, inspect regularly, and pressure wash for appearance. Repair promptly as needed to prevent water penetrating into the base, which can cause further damage. Factors affecting the quality of the concrete include the preparation of the underlying soil and drainage, thickness and strength of the concrete used, steel reinforcement (none likely), and the amount and weight of vehicle traffic.

<http://www.concretenetwork.com/cold-weather-concrete/weather.html>

11 years

No Photo Available

\$ 41,900

**Cost Source:** Association cost history, inflated

**Comp #: 300 Pool Deck: Westcoat - Maintenance Recoat****Approx Quantity: 3,400 SF****Location:** Perimeter of pool**Funded?:** Yes.**History:** Replaced 2025 (previous component)

**Comments:** Association reports having signed contract to install Westcoat. Westcoat's paperwork recommends a maintenance top coat/sealer every 2- 4 years. Westcoat's sales rep suggested re-coating every 4-7 years. Contractor JC Surface Copating suggested 3- 5year between maintenance coating. Westcoat may be willing to provide inspection. call and ask. Appearance could be improved by typical routine maintenance for pressure wash, fill/seal of minor surface cracks. When needed, replace expansion joint wood and coping mastic, also as operating budget item. No anticipation of large scale concrete replacement needs or beginning to apply traffic coatings for the foreseeable future.

**Useful Life:**

4 years

**Remaining Life:**

3 years

**Lower Estimate:**

\$ 5,400

**Higher Estimate:**

\$ 6,600

**Cost Source:** Cost and life by Contractor JC Surface Coatings

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**Comp #: 302 Pool - Resurface****Approx Quantity: 780 SF****Location:** Pool surface**Funded?:** Yes. Meets National Reserve Study Standards criteria for Reserve Funding**History:** 2024: \$48,000 part of large \$100,000 pool project (drain and deck coating) 2002: no cost provided pool resurface

**Comments:** Pool project had been mostly completed (pool resurface, drain upgrade, and coping replacement,) still waiting on the weather for deck coating and sealant at joint between coping and concrete deck.

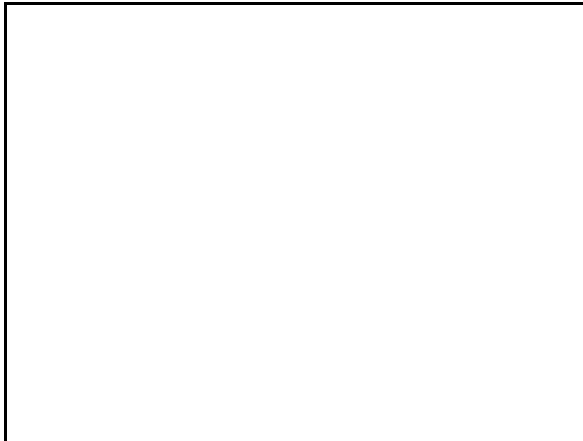
Anticipate regular cycles of pool resurfacing, typically every 12-18 years or so, to ensure a quality surface, appearance. We recommend regular cleaning and maintenance to maximize life; maintain proper chemical balance. Reserve funding recommended for timely plaster resurface along with allowance for partial pool tile and coping work to coincide.

**Useful Life:**

20 years

**Remaining Life:**

19 years

**Lower Estimate:**

\$ 38,600

**Higher Estimate:**

\$ 47,200

**Cost Source:** Association Cost History, inflated

**Comp #: 304 Pool - Retile****Approx Quantity: 120 LF****Location:** The pool waterline.**Funded?:** Yes.**History:****Comments:** New tile and concrete coping in 2024.

It is best to plan for regular intervals of tile replacement. We have timed tile work to coincide with every other pool resurface project for cost efficiency and consistency - see component #303.

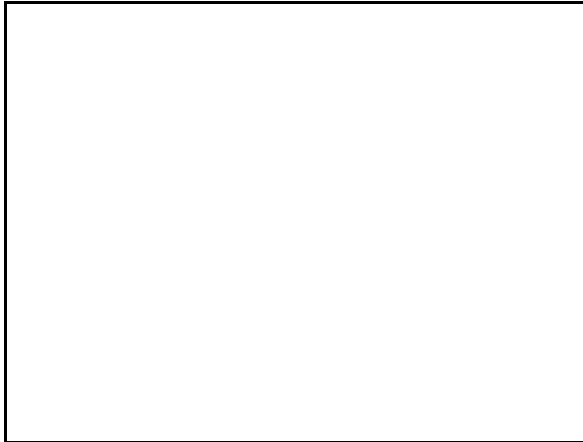
Inspect regularly, clean, and repair as part of routine maintenance.

**Useful Life:**

30 years

**Remaining Life:**

29 years

**Lower Estimate:**

\$ 7,560

**Higher Estimate:**

\$ 9,240

**Cost Source:** ARI Cost Database: Similar Project Cost History

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**Comp #: 314 Pool Fence - Replace****Approx Quantity: 250 LF****Location:** Perimeter of pool deck**Funded?:** Yes. Meets National Reserve Study Standards criteria for Reserve Funding**History:** 2021: \$36,000 new fence. 2023: \$2,900 Reconfiguration of ~50 LF. 2002: \$13,000 installed vinyl fence**Comments:** New metal fencing installed in 2021 at expense of \$33,600 fence due to recently failed safety inspection.

Previous fence was vinyl construction replaced last in 2002 at expense of \$13,000.

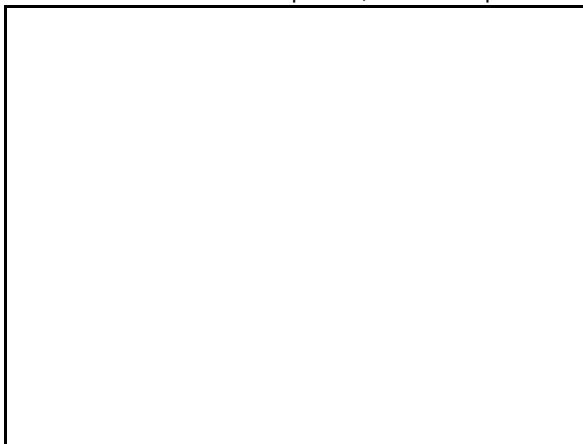
Inspect regularly to ensure stability is maintained, spot repair metal work if needed from general operating funds. Clean, treat for corrosion and paint if needed along with other exterior surfaces, no need for separate funding. Existing type is durable construction but in a high profile area where aesthetics are important, eventual replacement with similar factored below.

**Useful Life:**

45 years

**Remaining Life:**

40 years

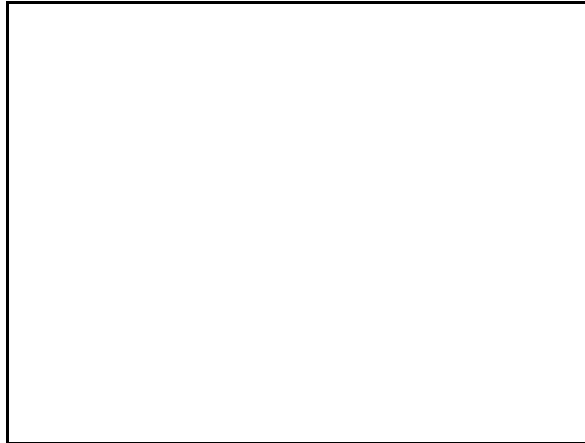
**Lower Estimate:**

\$ 45,000

**Higher Estimate:**

\$ 55,000

**Cost Source:** ARI Cost Database: Similar Project Cost History

**Comp #: 318 Pool Furniture - Replace****Approx Quantity: 1 moderate quantity****Location:** Storage or pool area**Funded?:** No. Annual costs, reported to be handled in operational budget**History:** Replaced 2023 ~\$7,200**Comments:** Furniture was stored for the off season. Continue to store inside during off-season to extend useful life cycles. In any event, with current schedule there is no anticipate of large scale expenses suitable for reserve designation. Adjust in future reserve updates as conditions merit (if electing to replace with more expensive or greater quantity).**Useful Life:****Remaining Life:****Lower Estimate:**

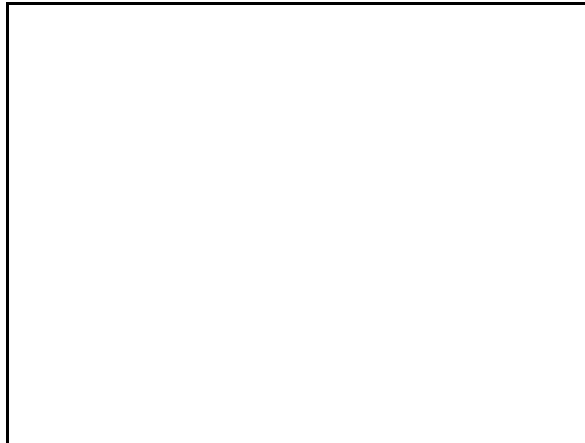
\$ 0

**Higher Estimate:**

\$ 0

**Cost Source:**

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**Comp #: 320 Spa - decommissioned****Approx 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:** Previous research indicated the spa was decommissioned sometime in the 1990's with no desire or plans to restore this amenity (or current plan to demolish, remodel or re-purpose). Spa areas is presently used for storage. As before, no reserve funding is factored within this report for either option or routine maintenance projects such as plaster/tile work, etc... Status quo continues for the near term; update in future reserve updates as conditions merit.**Useful Life:****Remaining Life:****Lower Estimate:**

\$ 0

**Higher Estimate:**

\$ 0

**Cost Source:**

---

**Comp #: 920 Pool Heater: Hayward 400 - Replace****Approx Quantity: 1 gas heater****Location:** Pool/spa equipment room**Funded?:** Yes. Meets National Reserve Study Standards criteria for Reserve Funding**History:** 2023 \$ 7,200 installed Hayward heater. 2007: \$3,840 Pool heater replaced**Comments:** Hayward gas heater reported in functional condition during our site visit.

Pool heater was reported last replaced in 2007 at an expense of \$3,840. Typical life expectancy of between 10-15 years has already been achieved. Anticipate replacement needs at anytime for purposes of long term budgeting; ensure proper sizing to achieve best efficiency. We recommend regular professional inspections, maintenance and repair to help maximize life.

**Useful Life:**

15 years

**Remaining Life:**

12 years

**Lower Estimate:**

\$ 7,920

**Higher Estimate:**

\$ 9,680

**Cost Source:** Estimate Provided by Client - Aqua Care Pool & Spa

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**Comp #: 924 Pool Filter - Replace****Approx Quantity: 1 Sand Filter****Location:** Pool/spa equipment room**Funded?:** No.**History:** Reported 2023, Replaced in 2006**Comments:** No reported problems with sand filter (325 LB) that was replaced last in 2023.

As routine maintenance, inspect regularly, clean, replace sand and repair as needed. Replacement cycle of 15-20 years is typical. No funding included at request of Client as this is item they would expense through operating budget due to lower cost. Our recommendation is to consider a reserve expense or add additional funding to operating budget for these type of items.

**Useful Life:****Remaining Life:****Lower Estimate:****Higher Estimate:****Cost Source:**

**Comp #: 928 Pool Pump/Valves - Replace**

**Approx Quantity: 1 Assorted equipment**

**Location:** Pool/spa equipment room

**Funded?:** No.

**History:** 2024: \$3,500. 2018; cost was not provided, Pool pump was replaced with energy efficient variable speed drive

**Comments:** Pool pump, valves, etc... assumed to be operational.

We recommend regular professional inspections and maintenance. Pool pump was replaced with newer energy efficient variable speed drive type in 2018; cost was not provided.

Future pump replacement intervals of 5-10 years is typical. No funding included at request of Client as this is item they would expense through operating budget due to lower cost. Our recommendation is to consider a reserve expense or add additional funding to operating budget for these type of items.

**Useful Life:**

**Remaining Life:**

**Lower Estimate:**

**Higher Estimate:**

**Cost Source:**

---

Clubhouse Exterior

**Comp #:** 540 Clubhouse Exterior - Paint/Caulk

**Location:** Clubhouse exterior building surfaces

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

**History:** 2023 ~\$8,900. 2011: \$3,000

**Comments:** Paint was noted without much aging or fading . No blistering or failure observed.

**Approx Quantity:** 2,000 GSF

Typical Northwest paint cycles are between five to ten years depending upon surface preparation, material quality, application methods, site and weather conditions. Maintenance of sealants with high quality product is important part of surface preparation. Your plans for painting next in 2023 at preliminary bid factored below.

<div><b>Useful Life:</b> 10 years</div> <div><b>Remaining Life:</b> 7 years</div>	<div></div>		
<b>Lower Estimate:</b>	\$ 9,900	<b>Higher Estimate:</b>	\$ 12,100
<b>Cost Source:</b> Inflated Estimate Provided by Client			



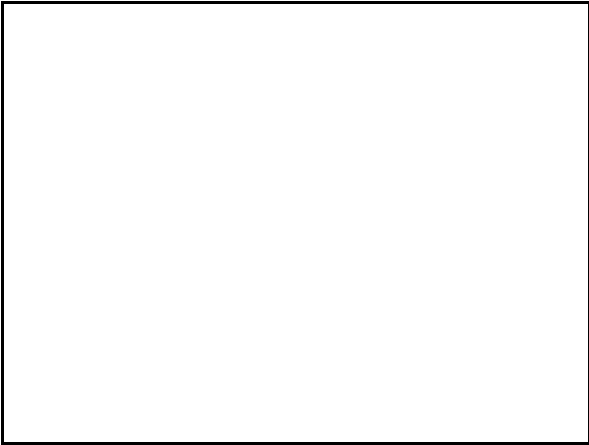
**Comp #:** 542 CH Siding/WRB - Replace  
**Location:** Clubhouse exterior building surfaces  
**Funded?:** Yes.  
**History:** 2023: \$50,000

**Approx Quantity:** 2,000 GSF

**Comments:** Slding is fiber cement plank. No comprehensive, third party expert evaluation/guidance was reported. No flashing at widnows heads was observed. Lack of head flashing is a violation of building codes.

Professional architectural details and specifications, general contractor’s oversight and coordination should be considered to achieve satisfactory outcome. Repair if any underlying wood structural framing damage from water infiltration, etc...may further add significantly to project cost. Assuming proper care and maintenance, a typical useful life of roughly 40 years for cement fiber siding, along with underlying moisture barrier system is anticipated.

**Useful Life:**  
40 years  
  
**Remaining Life:**  
37 years



**Lower Estimate:**                      \$ 48,600                      **Higher Estimate:**                      \$ 59,400

**Cost Source:** 2022 Estimate Provided by Client

**Comp #: 544 Clubhouse Windows - Replace**

**Approx Quantity: 12 windows**

**Location:** Clubhouse exterior elevations

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

**History:**

**Comments:** Association reported they did not replace the widows during the 2023 siding replacement project. Head flashing was NOT observed. No observation of the critical underlying waterproofing details and flashing was part of our limited visual review. The underlying details and flashing are critical to maintaining the waterproofing of the building envelope and preventing structural damage as a result of water infiltration.

Many factors effect useful life, including quality of window (design pressure rating), waterproofing and flashing details, building movement, and exposure to the elements including wind driven rain. Those same variables, along with glazing and frame materials can also greatly affect the appropriate choice, and replacement costs. You can learn more about window design here: <http://www.aamanet.org/general/2/407/performance-class-overview>

Inspect regularly, including sealant, if any, and repair as needed. Typical sealant failures include a lack of adhesion to adjacent materials, tearing/splitting of the sealant itself, and lose of elastic ability. Loss of elastic ability can be caused by exposure to ultra-violet light and general aging. Remove and replace all sealants as signs of failure begin to appear. Proper cleaning, prep work, and installation of specified joint design are critical for lasting performance.

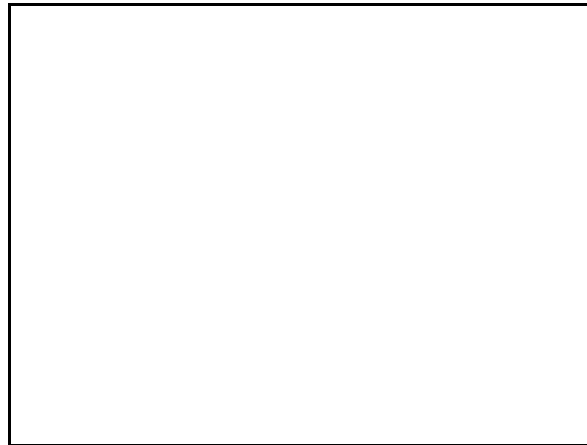
Keep weep holes free and clear to allow proper drainage of water that gets into window frame. Do not block (caulk or seal) gap at top of head flashing, as this allows water that gets behind the siding, to drain out.

We recommend the Board conduct research well in advance of this project to help better define timing and costs (scope of work, material specifications, etc). Further, we recommend that you hire a professional consultant (Architect, Engineer, building envelope consultant) to evaluate the existing windows, design and specify new installation requirements, assist with bid process and observe construction to increase the likelihood of proper installation. We recommend all Associations hire qualified consultants whenever they are considering having work performed on any high-risk building envelope components (roof, walls, windows, decks, exterior painting and caulking/sealant).

Note: cost below is for window replacement only. Professional architectural details and specifications, general contractor's oversight and coordination, and repair of underlying wood structural framing damage from water infiltration, etc can add significantly to project cost

**Useful Life:**  
50 years

**Remaining Life:**  
10 years



**Lower Estimate:**

\$ 21,600

**Higher Estimate:**

\$ 26,400

**Cost Source:** ARI Cost Database: Similar Project Cost History

**Comp #: 600 Clubhouse Roof - Replace****Approx Quantity: 2,500 SF****Location:** Rooftop of Clubhouse**Funded?:** Yes. Meets National Reserve Study Standards criteria for Reserve Funding**History:** 2024 ~\$16,500; 2001 removed old wood shake roof**Comments:** Roof was a laminated shingle.

CS Roofing proposal (accepted 8/16/2024) listed shingles to be Certaineed's Landmark Pro AR (alga resistant).

A reserve study conducts only a limited visual review, and many of the critical waterproofing and ventilation items of the roof are not readily viewable. For a full evaluation have a professional roof consultant/contractor perform a thorough up-close survey of your entire roof system, including attic inspection (if any).

Roofing is typically a long-lived component if it was properly installed and is properly maintained. As routine maintenance, many manufacturers recommend inspections at least twice annually (once in the fall, before the rainy season, and again in the spring) and after large storm events. Promptly replace any damaged/missing sections or any other repair needed to ensure waterproof integrity of roof. Keep roof surface, gutters and downspouts clear and free of moss or debris. Moss growth can decrease the life of the roofing shingles and should be removed sooner than later.

Cleaning the moss off the roof with high-pressure water can damage the roof, and greatly decrease its life. Many roofing consultants only allow air cleaning in order to prevent the damage that can be caused by water pressure washing. Another option is liquid applied fungicide (moss killer), which can be used instead of power washing the moss off the shingles.

There is a wealth of information available through Roofing Organizations such as:

National Roofing Contractors Association (NRCA) <http://www.nrca.net>.Asphalt Roofing Manufacturers Association (ARMA) <http://www.asphaltroofing.org/>Roof Consultant Institute (RCI) <http://www.rci-online.org/> andWestern States Roofing Contractors Association (WSRCA) <http://www.wsrca.com/>

The National Roofing Contractors Association (NRCA) has some very good information on their web site, particularly the page for consumers. <http://www.nrca.net/consumer/>

One very important point that they address is roof warranties, which they discuss in the maintenance section and here:

<http://www.nrca.net/consumer/warranties.aspx>

Their maintenance section is here: <http://www.nrca.net/consumer/maintenance.aspx>

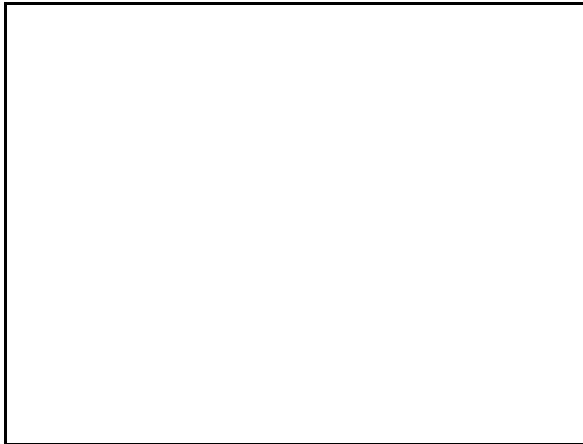
NRCA discusses selecting a contractor here: <http://www.nrca.net/consumer/steep.aspx>

**Useful Life:**

25 years

**Remaining Life:**

23 years

**Lower Estimate:**

\$ 16,200

**Higher Estimate:**

\$ 19,800

**Cost Source:** Estimate Provided by Client - CRS Roofing

**Comp #: 610 Clubhouse Gutter/Downspout-Replace****Approx Quantity: 150 LF****Location:** Perimeter of Clubhouse**Funded?:** No.**History:** 2023/24: no separate cost reported, assumed as part of roof or siding project**Comments:** Gutters were in new condition.

As routine maintenance, inspect regularly, keep gutters and downspouts free of debris. Ensure connectivity and repair, replace locally as needed from general operating funds. Typical life is about 25-30 best with roofing replacement. No funding included at request of Client as this is item they would expense through operating budget due to lower cost. Our recommendation is to consider a reserve expense or add additional funding to operating budget for these type of items.

**Useful Life:****Remaining Life:****Lower Estimate:****Higher Estimate:****Cost Source:**

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**Comp #: 614 Clubhouse Chimney - Repair****Approx Quantity: 1 masonry****Location:** Clubhouse exterior**Funded?:** No. Annual costs, best handled in operational budget**History:** 2011:\$13,000 Some repairs**Comments:** Minor cracking but no significant mortar loss or instability illustrated during our limited scope visual inspection.

Local repairs at the chimney occurring in 2011 at reported expense of \$13,000, reportedly included cement cap replacement. We were not made aware of any other subsequent or current significant repair needs. As routine maintenance, inspect and clean regularly, repair locally as needed. Assuming proactive maintenance, no anticipation of significant replacement going forward.

**Useful Life:****Remaining Life:****Lower Estimate:**

\$ 0

**Higher Estimate:**

\$ 0

**Cost Source:**

**Comp #:** 618 Clubhouse Doors - Replace  
**Location:** Clubhouse exterior and interior  
**Funded?:** No. Useful life not predictable  
**History:** Reported 2023 ~\$6,400  
**Comments:** Assorted types of interior and exterior doors.

**Approx Quantity:** 6

Door replacement is not predictable.

<b>Useful Life:</b>	<div></div>
<b>Remaining Life:</b>	
<b>Lower Estimate:</b>	
<b>Higher Estimate:</b>	
<b>Cost Source:</b>	

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## Clubhouse Interior

**Comp #: 700 Clubhouse Interior - Repaint****Approx Quantity: 2,900 SF****Location:** Clubhouse interior finished surfaces, ceilings and walls**Funded?:** Yes. Meets National Reserve Study Standards criteria for Reserve Funding**History:** 2023: no cost provided. . Last painted in 2011**Comments:** Regular cycles of professional painting are recommended to maintain appearance; ideally timed prior to flooring replacement.

Keep touch-up paint on site for in between cycle maintenance projects.

**Useful Life:**

12 years

**Remaining Life:**

9 years

**Lower Estimate:**

\$ 7,290

**Higher Estimate:**

\$ 8,910

**Cost Source:** ARI Cost Database: Similar Project Cost History

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**Comp #: 701 Clubhouse Flooring - Replace****Approx Quantity: 175 SY****Location:** Local interior flooring, Clubhouse**Funded?:** Yes. Meets National Reserve Study Standards criteria for Reserve Funding**History:** 2023**Comments:** New vinyl plank flooring assumed. Bathroom has older linoleum.

Reported installed in 2023.

Maintain as needed.

**Useful Life:**

12 years

**Remaining Life:**

9 years

**Lower Estimate:**

\$ 14,200

**Higher Estimate:**

\$ 17,300

**Cost Source:** ARI Cost Database: Similar Project Cost History

**Comp #: 710 Clubhouse Furniture/Decor - Replace**

**Approx Quantity: 1 moderate SF**

**Location:** Clubhouse interior

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

**History:** None known

**Comments:** As before, limited furnishings at present.

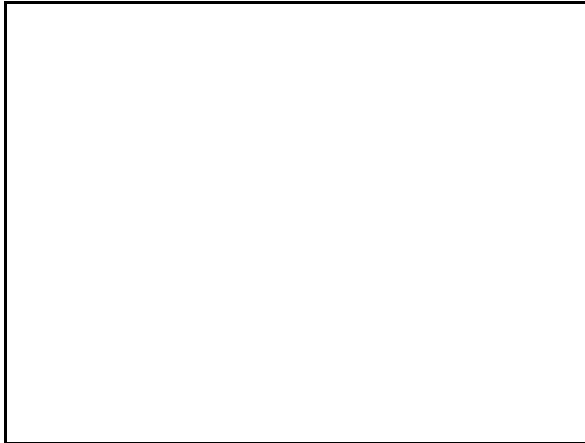
Repair and maintain as needed.

**Useful Life:**

24 years

**Remaining Life:**

21 years



**Lower Estimate:**

\$ 18,000

**Higher Estimate:**

\$ 22,000

**Cost Source:** ARI Cost Database: Similar Project Cost History

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**Comp #: 714 Clubhouse Kitchen - Refurbish**

**Approx Quantity: 1 moderate SF**

**Location:** Clubhouse interior

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

**History:** 2023

**Comments:** Newer appliances, dated cabinets and counter tops but well cared for with minimal usage; clean and without damage.

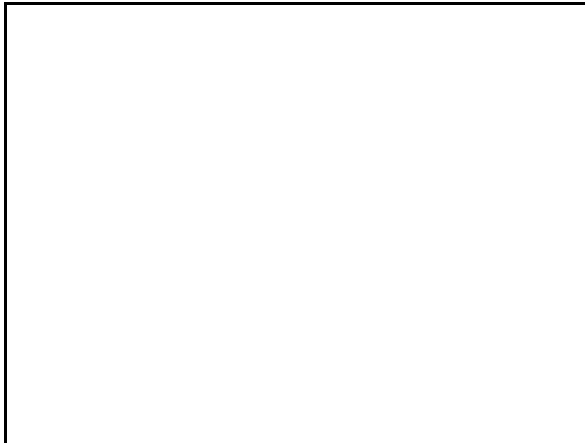
Wide range of potential expenses at next cycle.

**Useful Life:**

24 years

**Remaining Life:**

21 years



**Lower Estimate:**

\$ 18,000

**Higher Estimate:**

\$ 22,000

**Cost Source:** ARI Cost Database: Similar Project Cost History

---



**Comp #: 716 Clubhouse Bathrooms - Refurbish**

**Approx Quantity: 2 bathrooms**

**Location:** Clubhouse interior

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

**History:** 2022: no separate cost provided

**Comments:** Prudent planning suggests setting aside funds for periodic refurbishing which may include items such as; vanities, shower/tile work, partitions, lighting, ventilation, plumbing fixtures, etc...

**Useful Life:**

24 years

**Remaining Life:**

20 years

**Lower Estimate:**

\$ 15,300

**Higher Estimate:**

\$ 18,700

**Cost Source:** ARI Cost Database: Similar Project Cost History

---

**Comp #: 720 Clubhouse Lights - Replace**

**Approx Quantity: 52 fixtures**

**Location:** Clubhouse exterior and interior

**Funded?:** No. Useful life not predictable

**History:** None known.

**Comments:** Lighting noted without issues.

Expect some individual replacements but no plan for large scale replacement.

**Useful Life:**

**Remaining Life:**

**Lower Estimate:**

**Higher Estimate:**

**Cost Source:**

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**Comp #: 930 Water Heater: GE gas - Replace****Approx Quantity: 1 GE gas****Location:** Clubhouse interior**Funded?:** Yes.**History:** 2004; typical life expectancy of 10-12 years has long been exceeded**Comments:** The 40 gallon gas water heater last replaced on 10.28.2004.

Typical life expectancy of 10-12 years has long been exceeded; best to replace immediately to prevent potential water damage expense and inconvenience.

Provide such from general funds since the ~\$1,500 expense is too small to merit separate reserve status.

**Useful Life:**

10 years

**Remaining Life:**

0 years

**Lower Estimate:**

\$ 1,260

**Higher Estimate:**

\$ 1,540

**Cost Source:** ARI Cost Database: Similar Project Cost History

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**Comp #: 940 Furnace: American Standard - Replace****Approx Quantity: 1 furnace****Location:** Clubhouse interior**Funded?:** Yes. Meets National Reserve Study Standards criteria for Reserve Funding**History:** Reported for 2023; Replaced in 2003**Comments:** Not tested; no reported problems and assumed to be in functional condition in any event.

Consistent, professional service / maintenance are industry standard/recommended.

Last replacement in 2003 with typical useful life between 15-20 years.

**Useful Life:**

20 years

**Remaining Life:**

17 years

**Lower Estimate:**

\$ 9,900

**Higher Estimate:**

\$ 12,100

**Cost Source:** ARI Cost Database: Similar Project Cost History

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## Unit Exteriors

**Comp #: 800 Unit Exterior, 2019 - Prep/Paint****Approx Quantity: 14 houses****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:** As in previous years, age and condition of paint throughout community varies, as is typical with paint projects that have been phased over time.

HISTORY- Association reported that:

(14) buildings were painted last in 2019 at reported expense of \$98,000 (primarily adjacent to Main Sail and Spinnaker).

(2) buildings that were painted last in 2020 at reported expense of \$12,200

(19) buildings that were painted last in 2021 at reported expense of \$140,700 (primarily adjacent to Windlass and Weatherglass)

(14) buildings that were painted in 2022 at reported expense of \$114,500 (primarily adjacent to Port and Starboard).

(9) buildings that were painted in 2023 at reported expense of \$61,500 (primarily adjacent to Port and Starboard).

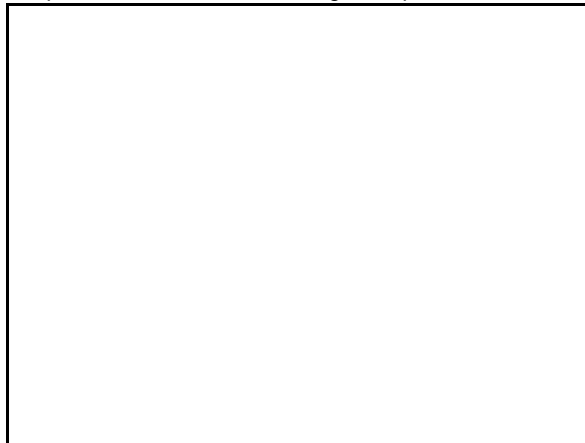
Typical Northwest paint cycles are between five and ten years depending upon surface preparation, material quality, application methods and weather conditions. Between cycles, we recommend regular professional inspections with prompt maintenance of caulking, touch-up of paint and spot repair as needed to sustain. Best to plan to paint building structures on a timely basis to maintain weather proofing, prevent damage to siding/structure and provide a uniform, quality appearance at the interval below. Our previous research with contractor long familiar with your community indicated 5-6 year paint intervals were ideal; we once again confirmed your intention to paint every 7-8 years instead. First of five phases, represents future painting of (14) buildings refinished last in 2019 at reported expense of \$98,000. Note, image is representative, not necessarily indicative of phasing.

**Useful Life:**

8 years

**Remaining Life:**

1 years

**Lower Estimate:**

\$ 117,000

**Higher Estimate:**

\$ 143,000

**Cost Source:** Extrapolated, Inflated 2022 Client Cost History

**Comp #: 802 Unit Exterior, 2020 - Prep/Paint****Approx Quantity: 4 houses****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:** Second of five phases, represents future painting of (2) buildings that were painted last in 2020 at reported expense of \$12,200; building/unit numbers were not provided. We note previously that (22) buildings were previously painted in 2013 project at expense of \$91,100 (primarily adjacent to Windlass and Weather Glass). Potential for these two to be included in either previous or next phase in future years; track and update in future reserve study updates as conditions merit. Note, image is representative, not necessarily indicative of phasing.**Useful Life:**  
8 years**Remaining Life:**  
2 years

No Photo Available

**Lower Estimate:**

\$ 34,200

**Higher Estimate:**

\$ 41,800

**Cost Source:** Extrapolated, Inflated 2022 Client Cost History

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**Comp #: 804 Unit Exterior, 2021- Prep/Paint****Approx Quantity: 19 houses****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:** Third of five phases, represents future painting of (19) buildings that were painted last in 2021 at reported expense of \$140,700 (primarily adjacent to Windlass and Weatherglass) We note previously that (22) buildings were painted in 2013 at expense of \$91,100. Note, image is representative, not necessarily indicative of phasing.**Useful Life:**  
8 years**Remaining Life:**  
3 years**Lower Estimate:**

\$ 162,000

**Higher Estimate:**

\$ 198,000

**Cost Source:** Extrapolated, Inflated 2022 Client Cost History

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**Comp #: 806 Unit Exterior, 2022 - Prep/Paint****Approx Quantity: 14 houses****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:** Fourth of five phases, represents future painting of (14) units were painted in 2022 at reported expense of \$114,500 (primarily adjacent to Port and Starboard). (20) units were painted last in 2014 at expense of \$116,000 (except only one of the three vinyl sided units, but now all assumed for future paint cycles). Regardless of responsibility for expense, ensure any needed siding/trim replacements occur prior to painting to achieve successful results. Also, maintenance of caulking with high quality product is important part of surface preparation. Note, image is representative, not necessarily indicative of phasing.**Useful Life:**  
8 years**Remaining Life:**  
4 years

No Photo Available

**Lower Estimate:**

\$ 117,000

**Higher Estimate:**

\$ 143,000

**Cost Source:** Extrapolated, Inflated 2022 Client Cost History

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**Comp #: 807 Unit Exterior, 2023 - Prep/Paint****Approx Quantity: 7 houses****Location:** Select Unit exterior building surfaces (primarily adjacent to Port and Starboard)**Funded?:** Yes. Meets National Reserve Study Standards criteria for Reserve Funding**History:** 2023 ~\$61,500. (20) units were painted last in 2014 at expense of \$116,000.**Comments:** Last of five phases, represents future painting of (9) buildings that were painted in 2023 at reported expense of \$61,500 (primarily adjacent to Port and Starboard). (20) units were painted last in 2014 at expense of \$116,000. Note, image is representative, not necessarily indicative of phasing.**Useful Life:**  
8 years**Remaining Life:**  
5 years**Lower Estimate:**

\$ 59,400

**Higher Estimate:**

\$ 72,600

**Cost Source:** Extrapolated, Inflated 2022 Client Cost History

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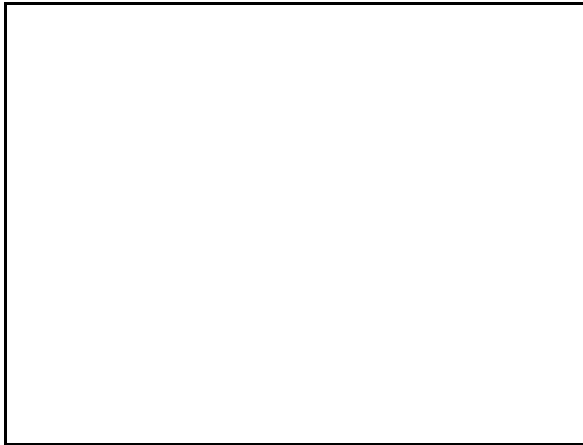
## Equipment/Systems

**Comp #: 890 Plumbing - Systems Evaluation****Approx Quantity: 1 Supply, drains, etc.****Location:** Common plumbing at Clubhouse, Pool**Funded?:** Yes. Meets National Reserve Study Standards criteria for Reserve Funding**History:** None known

**Comments:** Clubhouse building, pool and surrounding grounds are now approaching 37 years old and plumbing systems are generally considered by some in the engineering community to be life limited. The costs for replacement can vary widely depending upon the specifications, site conditions, unit repairs after install, hazardous material handling, etc... The vast majority of the plumbing systems are hidden, and not visible for review. A reserve study is limited to visual exterior observations and research for budget purposes. We recommend the association engage a qualified firm to evaluate the plumbing systems, including forensic wall openings, and test sections of piping. We have factored a budget allowance for a one-time common area plumbing analysis. This type of investigation will provide a detailed examination to identify hidden conditions, project a remaining useful life, and recommendations for any needed repairs, maintenance, etc... The cost projected below is a budget allowance for the evaluation and can vary depending on the complexity of systems, the number of wall or ceiling openings, etc... Prior to this expert opinion, there is still no predictable basis at this time for large scale plumbing repair or replacement expenses. Results of the plumbing system evaluation should be included in the subsequent reserve study update.

**Useful Life:**  
15 years

**Remaining Life:**  
0 years

**Lower Estimate:**

\$ 4,950

**Higher Estimate:**

\$ 6,050

**Cost Source:** Budget Allowance: Kent Engineering 206-455-5121

**Comp #: 900 Plumbing - Repair/Replace**

**Approx Quantity: 1 Extensive systems**

**Location:** Common plumbing at Clubhouse, Pool

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

**History:** None known

**Comments:** Previous research has confirmed our understanding that the COA has no responsibility to repair/replace plumbing systems at the (58) units.

As already mentioned, Clubhouse building, pool and surrounding grounds are now approaching 37 years old and plumbing systems are generally considered by some in the engineering community to be life limited. No history of significant previous plumbing problems or replacement expenses were reported to us. Assessing the plumbing systems is beyond the scope of a reserve study in any event. Until a qualified engineering firm has performed an evaluation of your plumbing systems, and provided specific recommendations, there is no predictable basis for system replacement reserve funding at this time.

<b>Useful Life:</b>	<div></div>			
<b>Remaining Life:</b>				
<b>Lower Estimate:</b>	\$ 0	<b>Higher Estimate:</b>	\$ 0	
<b>Cost Source:</b>				

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**Comp #: 902 Electrical - Repair/Replace**

**Approx Quantity: 1 Extensive systems**

**Location:** Clubhouse

**Funded?:** No. Useful life not predictable or extended

**History:** None known

**Comments:** Assessing the electrical systems is also beyond the scope of our services. No reported deficiencies at this time.

Typically, if installed per architectural specifications and local building codes, there is no predictable time frame for large scale repair/replacement expenses within the scope of our report. Treat minor repairs as ongoing maintenance expense. Periodic inspections of distribution system by qualified electrician are wise to clean and tighten, exercise breakers, etc... Some associations employ infrared or other testing methodologies to ward off trouble spots and potential hazards. Funding may be incorporated into future reserve study updates if conditions change. No basis for reserve funding at this time.

**Useful Life:**

**Remaining Life:**

**Lower Estimate:**

\$ 0

**Higher Estimate:**

\$ 0

**Cost Source:**

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Professional/Special Projects

Comp #: 990 Ancillary Evaluations

Approx Quantity: 1 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:

No Photo Available

Lower Estimate:

\$ 0

Higher Estimate:

\$ 0

Cost Source:

**Comp #: 995 Building Envelope/Structure****Approx Quantity: 1 Periodic Inspections****Location:** The Clubhouse exterior walls, underlying waterproofing components, windows and other structural components.**Funded?:** No. limited building (clubhouse) that is the association's responsibility.**History:** None known

**Comments:** Forensic building inspection is beyond the scope of a Reserve Study. A reserve study is a budget model, limited to visual exterior observation and research. It is outside the scope of our services, and the purpose of a reserve study, to assess the adequacy of the building envelope and structural performance, as many of the key details are typically hidden from view. Any current areas of concern noted from our limited exterior observations and report research, future cycles for repair and replacement, have been stated in the various component field notes throughout this report. Your plans to replace existing old siding, WRB in 2023 but no comprehensive, third party expert evaluation/guidance is known or has been provided for our review. We now recommend regular professional comprehensive inspections by a qualified engineering, architectural, or building envelope consulting firm to evaluate the performance of the Clubhouse building envelope and structural components to inform the long term budget moving forward. The building envelope inspection typically should cover at least the siding/WRB, windows, doors, sealants/caulking/ flashings and roofs. "Budget placeholder" funding factored below; update in future reserve study updates as conditions merit.

**Useful Life:****Remaining Life:****Lower Estimate:****Higher Estimate:****Cost Source:****Comp #: 999 Reserve Study - Update****Approx Quantity: 1 Every year****Location:** Common elements throughout association**Funded?:** No. Annual costs, best handled in operational budget**History:** 2025 NSV; 2024 NSV

**Comments:** Per Washington law (RCW), reserve studies are to be updated annually, with site inspections by an independent reserve study professional to occur no less than every three years to assess changes in condition (i.e., physical, economic, governmental, etc...) and the resulting effect on the community's long-term reserve plan. Most appropriately factored within operating budget, not as reserve component.

**Useful Life:****Remaining Life:****Lower Estimate:**

\$ 0

**Higher Estimate:**

\$ 0

**Cost Source:**

