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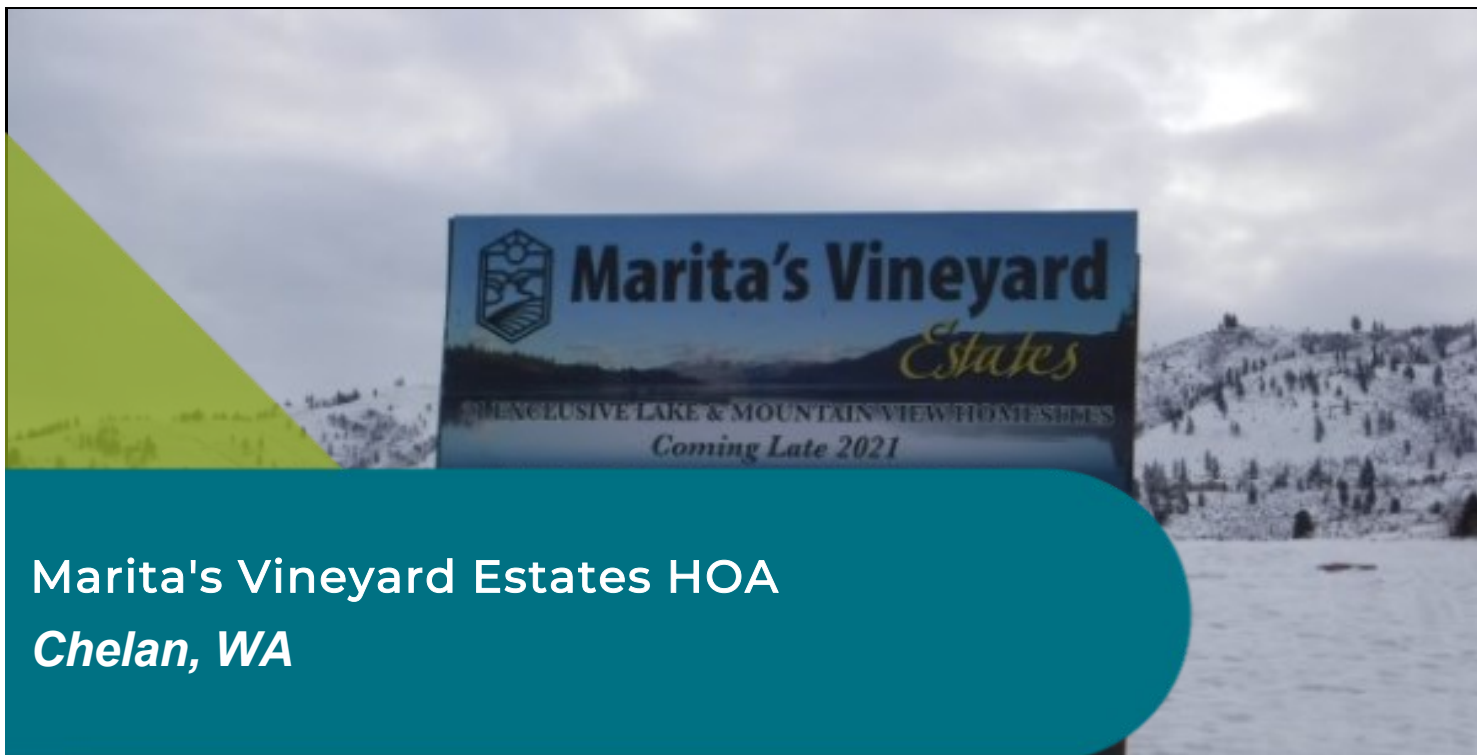
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Marita's Vineyard Estates HOA
Chelan, WA



Report #: 43858-2
Beginning: January 1, 2024
Expires: December 31, 2024

RESERVE STUDY
Update "No-Site-Visit"

December 12, 2023

Welcome to your Reserve Study!

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

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

In this Report, you will find three key results:

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

Questions?

Please contact your Project Manager directly.



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Marita's Vineyard Estates HOA

Report #: 43858-2

Chelan, WA

of Units: 21

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

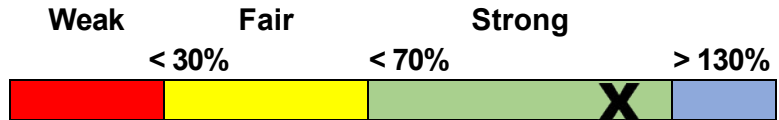
January 1, 2024 through December 31, 2024

Findings & Recommendations

as of January 1, 2024

Starting Reserve Balance	\$36,697
Current Fully Funded Reserve Balance	\$30,407
Percent Funded	120.7 %
Average Reserve Deficit or (Surplus) Per Unit	(\$300)
Recommended 2024 100% Annual "Full Funding" Contributions	\$13,600
Recommended 2024 70% Annual "Threshold Funding" Contributions	\$13,130
2024 "Baseline Funding" minimum to keep Reserves above \$0	\$12,130
Most Recent Budgeted Contribution Rate	\$13,102

Reserve Fund Strength: 120.7%



Risk of Special Assessment:

High Medium Low

Economic Assumptions:

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

Annual Inflation Rate 3.00 %

- This is a Update "No-Site-Visit", meeting all requirements of the Revised Code of Washington (RCW). This study was prepared by, or under the supervision of a credentialed Reserve Specialist (RS™).
- Your Reserve Fund is currently 120.7 % Funded. This means the association's special assessment & deferred maintenance risk is currently Low. The objective of your multi-year Funding Plan is to fund your Reserves to a level where you will enjoy a low risk of such Reserve cash flow problems. The current annual deterioration of your reserve components is \$11,697 - see Component Significance table.
- Based on this starting point and your anticipated future expenses, our recommendation is to budget Reserve Contributions to within the 70% to 100% range as noted above. The 100% "Full" and 70% contribution rates are designed to gradually achieve these funding objectives by the end of our 30-year report scope.
- No assets appropriate for Reserve designation known to be excluded. See appendix for component information and the basis of our assumptions. "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 contribution 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
Site & Grounds			
120 Road – Resurface	30	27	\$99,100
121 Road – Rpr/Sealcoat/Stripe	5	2	\$13,950
135 Gates - Repair/Replace	30	28	\$15,900
136 Gate Operators - Repair/Replace	15	13	\$9,550
137 Gate Access Panel - Replace	15	13	\$4,300
144 Stormpond Fence - Repair/Replace	40	37	\$15,600
175 Irrigation Pumps - Repair/Replace	5	3	\$5,300
176 Irrigation Controls - Replace	10	8	\$5,300
182 Stormwater Drains - Maintain	2	0	\$1,950
185 Stormwater Pond-Maintain/Refurbish	10	7	\$5,300
200 Community Sign - Repair/Replace	20	18	\$3,200
201 CMU Walls - Repair/Replace	10	8	\$3,200
205 Mailboxes – Repair/Replace	20	18	\$3,700
13 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 contributions are not “for the future”. Reserve contributions are designed to offset the ongoing, daily deterioration of your Reserve assets. Done well, a stable, budgeted Reserve Funding Plan will collect sufficient funds from the owners who enjoyed the use of those assets, so the association is financially prepared for the irregular expenditures scattered through future years when those projects eventually require replacement.

Methodology



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

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

Which Physical Assets are Funded by Reserves?

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



RESERVE COMPONENT "FOUR-PART TEST"

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

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

How much should we contribute?



RESERVE FUNDING PRINCIPLES

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

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

What is our Recommended Funding Goal?

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



FUNDING OBJECTIVES

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

Projected Expenses

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

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

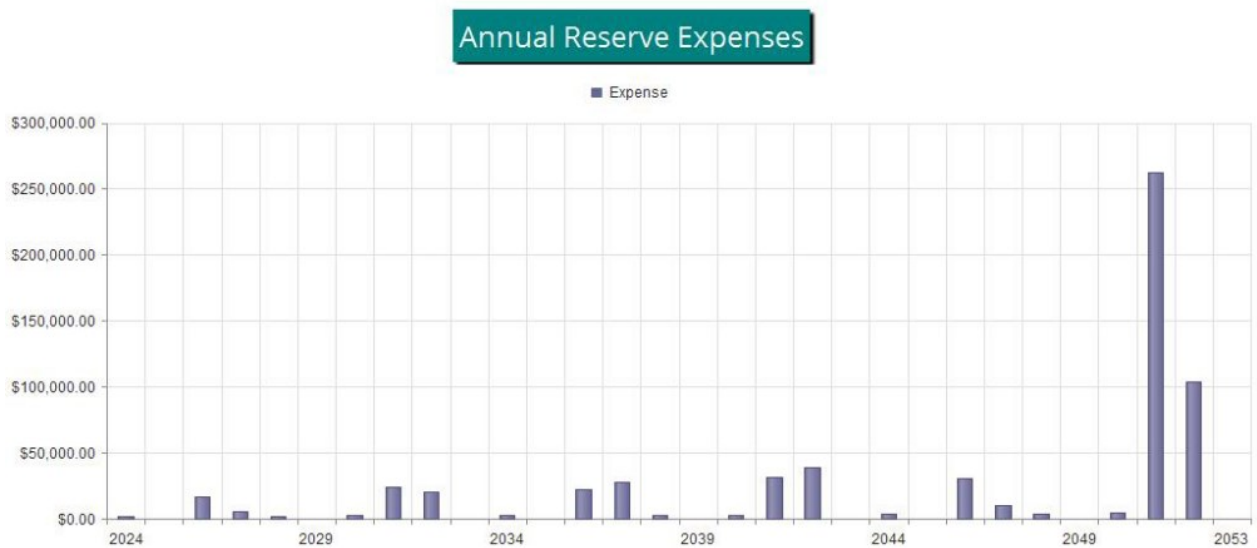


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$36,697 as-of the start of your Fiscal Year on 1/1/2024. As of that date, your Fully Funded Balance is computed to be \$30,407 (see Fully Funded Balance Table). This figure represents the deteriorated value of your common area components.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$13,600 this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary Table and the Cash Flow Detail Table.

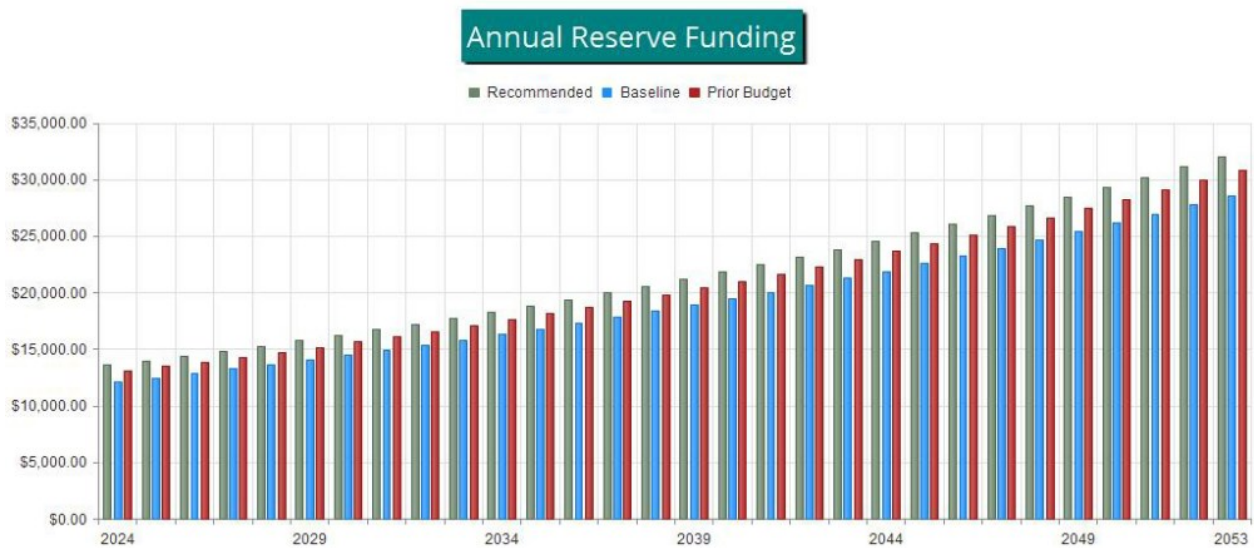


Figure 2

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

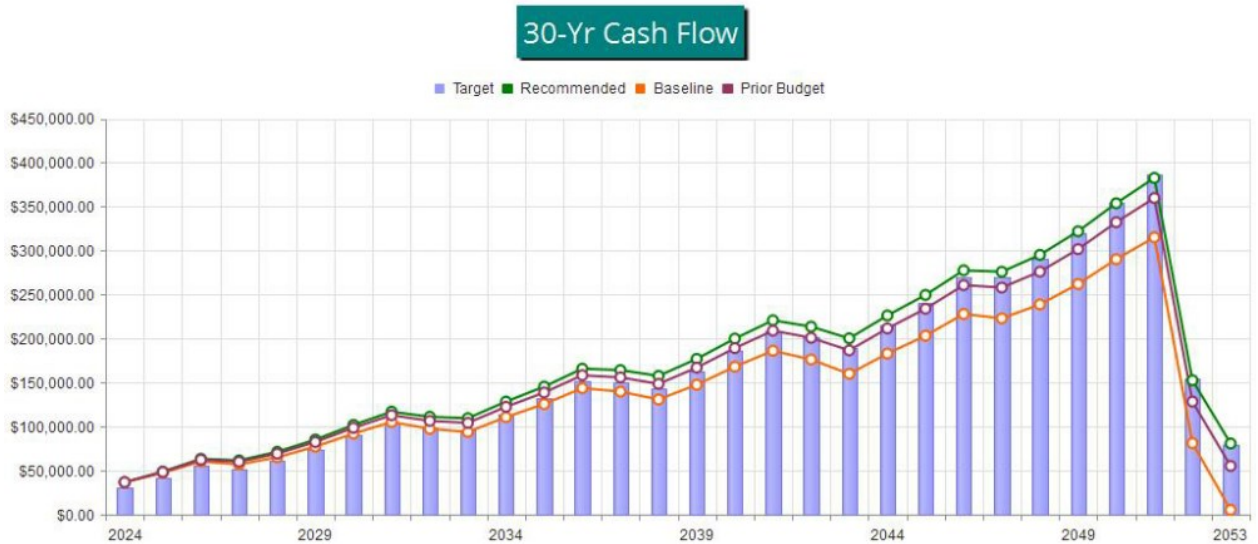


Figure 3

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

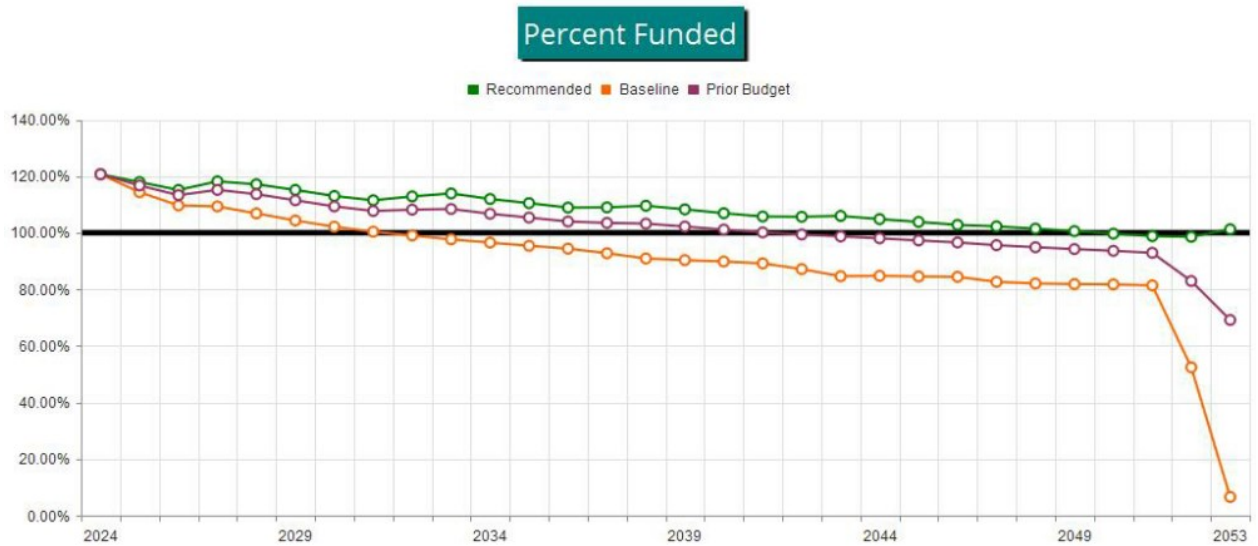


Figure 4



Executive Summary is a summary of your Reserve Components

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

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

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

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

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

# Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate		
				Best Case	Worst Case	
Site & Grounds						
120	Road – Resurface	~34,000 asphalt	30	27	\$90,200	\$108,000
121	Road – Rpr/Sealcoat/Stripe	~34,000 asphalt	5	2	\$10,900	\$17,000
135	Gates - Repair/Replace	(2)14"Vehicle (1) ADA ped	30	28	\$10,600	\$21,200
136	Gate Operators - Repair/Replace	(2) *electric openers	15	13	\$8,500	\$10,600
137	Gate Access Panel - Replace	(1) panel	15	13	\$3,200	\$5,400
144	Stormpond Fence - Repair/Replace	~600 LF, 4' vinyl coated	40	37	\$14,000	\$17,200
175	Irrigation Pumps - Repair/Replace	Pumps	5	3	\$4,200	\$6,400
176	Irrigation Controls - Replace	Controls	10	8	\$5,200	\$5,400
182	Stormwater Drains - Maintain	~(15) road drains	2	0	\$1,700	\$2,200
185	Stormwater Pond-Maintain/Refurbish	(1) pond area	10	7	\$4,200	\$6,400
200	Community Sign - Repair/Replace	*Assumed Metal	20	18	\$2,200	\$4,200
201	CMU Walls - Repair/Replace	Sign, gates, mail areas	10	8	\$2,200	\$4,200
205	Mailboxes – Repair/Replace	(2) Metal Cluster Stands	20	18	\$3,200	\$4,200
<hr/>						
13	Total Funded Components					

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Site & Grounds								
120	Road – Resurface	\$99,100	X	3	/	30	=	\$9,910
121	Road – Rpr/Sealcoat/Stripe	\$13,950	X	3	/	5	=	\$8,370
135	Gates - Repair/Replace	\$15,900	X	2	/	30	=	\$1,060
136	Gate Operators - Repair/Replace	\$9,550	X	2	/	15	=	\$1,273
137	Gate Access Panel - Replace	\$4,300	X	2	/	15	=	\$573
144	Stormpond Fence - Repair/Replace	\$15,600	X	3	/	40	=	\$1,170
175	Irrigation Pumps - Repair/Replace	\$5,300	X	2	/	5	=	\$2,120
176	Irrigation Controls - Replace	\$5,300	X	2	/	10	=	\$1,060
182	Stormwater Drains - Maintain	\$1,950	X	2	/	2	=	\$1,950
185	Stormwater Pond-Maintain/Refurbish	\$5,300	X	3	/	10	=	\$1,590
200	Community Sign - Repair/Replace	\$3,200	X	2	/	20	=	\$320
201	CMU Walls - Repair/Replace	\$3,200	X	2	/	10	=	\$640
205	Mailboxes – Repair/Replace	\$3,700	X	2	/	20	=	\$370
								\$30,407

# Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Site & Grounds				
120 Road – Resurface	30	\$99,100	\$3,303	28.24 %
121 Road – Rpr/Sealcoat/Stripe	5	\$13,950	\$2,790	23.85 %
135 Gates - Repair/Replace	30	\$15,900	\$530	4.53 %
136 Gate Operators - Repair/Replace	15	\$9,550	\$637	5.44 %
137 Gate Access Panel - Replace	15	\$4,300	\$287	2.45 %
144 Stormpond Fence - Repair/Replace	40	\$15,600	\$390	3.33 %
175 Irrigation Pumps - Repair/Replace	5	\$5,300	\$1,060	9.06 %
176 Irrigation Controls - Replace	10	\$5,300	\$530	4.53 %
182 Stormwater Drains - Maintain	2	\$1,950	\$975	8.34 %
185 Stormwater Pond-Maintain/Refurbish	10	\$5,300	\$530	4.53 %
200 Community Sign - Repair/Replace	20	\$3,200	\$160	1.37 %
201 CMU Walls - Repair/Replace	10	\$3,200	\$320	2.74 %
205 Mailboxes – Repair/Replace	20	\$3,700	\$185	1.58 %
13 Total Funded Components			\$11,697	100.00 %

30-Year Reserve Plan Summary

Report # 43858-2
No-Site-Visit

Fiscal Year Start: 2024

Interest: 1.00 %

Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date	Projected Reserve Balance Changes
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Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Funding	Reserve Funding			
2024	\$36,697	\$30,407	120.7 %	Low	3.80 %	\$13,600	\$0	\$427	\$1,950
2025	\$48,774	\$41,358	117.9 %	Low	3.00 %	\$14,008	\$0	\$560	\$0
2026	\$63,343	\$55,008	115.2 %	Low	3.00 %	\$14,428	\$0	\$624	\$16,868
2027	\$61,527	\$52,065	118.2 %	Low	3.00 %	\$14,861	\$0	\$664	\$5,791
2028	\$71,260	\$60,826	117.2 %	Low	3.00 %	\$15,307	\$0	\$782	\$2,195
2029	\$85,154	\$73,950	115.2 %	Low	3.00 %	\$15,766	\$0	\$935	\$0
2030	\$101,854	\$90,135	113.0 %	Low	3.00 %	\$16,239	\$0	\$1,093	\$2,328
2031	\$116,858	\$104,826	111.5 %	Low	3.00 %	\$16,726	\$0	\$1,139	\$23,675
2032	\$111,049	\$98,403	112.9 %	Low	3.00 %	\$17,228	\$0	\$1,102	\$19,952
2033	\$109,427	\$96,066	113.9 %	Low	3.00 %	\$17,745	\$0	\$1,188	\$0
2034	\$128,360	\$114,667	111.9 %	Low	3.00 %	\$18,277	\$0	\$1,368	\$2,621
2035	\$145,385	\$131,599	110.5 %	Low	3.00 %	\$18,826	\$0	\$1,555	\$0
2036	\$165,766	\$152,224	108.9 %	Low	3.00 %	\$19,390	\$0	\$1,649	\$22,670
2037	\$164,135	\$150,618	109.0 %	Low	3.00 %	\$19,972	\$0	\$1,608	\$28,122
2038	\$157,593	\$143,862	109.5 %	Low	3.00 %	\$20,571	\$0	\$1,672	\$2,950
2039	\$176,886	\$163,363	108.3 %	Low	3.00 %	\$21,188	\$0	\$1,883	\$0
2040	\$199,958	\$187,034	106.9 %	Low	3.00 %	\$21,824	\$0	\$2,103	\$3,129
2041	\$220,756	\$208,755	105.7 %	Low	3.00 %	\$22,479	\$0	\$2,171	\$31,817
2042	\$213,588	\$202,158	105.7 %	Low	3.00 %	\$23,153	\$0	\$2,068	\$38,560
2043	\$200,249	\$189,016	105.9 %	Low	3.00 %	\$23,848	\$0	\$2,131	\$0
2044	\$226,228	\$215,812	104.8 %	Low	3.00 %	\$24,563	\$0	\$2,378	\$3,522
2045	\$249,648	\$240,418	103.8 %	Low	3.00 %	\$25,300	\$0	\$2,635	\$0
2046	\$277,583	\$270,043	102.8 %	Low	3.00 %	\$26,059	\$0	\$2,766	\$30,466
2047	\$275,942	\$269,848	102.3 %	Low	3.00 %	\$26,841	\$0	\$2,854	\$10,460
2048	\$295,177	\$290,947	101.5 %	Low	3.00 %	\$27,646	\$0	\$3,084	\$3,964
2049	\$321,944	\$320,083	100.6 %	Low	3.00 %	\$28,475	\$0	\$3,377	\$0
2050	\$353,796	\$354,910	99.7 %	Low	3.00 %	\$29,330	\$0	\$3,680	\$4,205
2051	\$382,601	\$387,208	98.8 %	Low	3.00 %	\$30,210	\$0	\$2,675	\$262,890
2052	\$152,596	\$154,809	98.6 %	Low	3.00 %	\$31,116	\$0	\$1,166	\$104,101
2053	\$80,777	\$79,793	101.2 %	Low	3.00 %	\$32,049	\$0	\$972	\$0

30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 43858-2
No-Site-Visit

Fiscal Year Start: 2024

Interest: 1.00 %

Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Funding	Reserve Funding			
2024	\$36,697	\$30,407	120.7 %	Low	-7.42 %	\$12,130	\$0	\$420	\$1,950
2025	\$47,297	\$41,358	114.4 %	Low	3.00 %	\$12,494	\$0	\$538	\$0
2026	\$60,329	\$55,008	109.7 %	Low	3.00 %	\$12,869	\$0	\$586	\$16,868
2027	\$56,915	\$52,065	109.3 %	Low	3.00 %	\$13,255	\$0	\$609	\$5,791
2028	\$64,988	\$60,826	106.8 %	Low	3.00 %	\$13,652	\$0	\$710	\$2,195
2029	\$77,156	\$73,950	104.3 %	Low	3.00 %	\$14,062	\$0	\$846	\$0
2030	\$92,063	\$90,135	102.1 %	Low	3.00 %	\$14,484	\$0	\$986	\$2,328
2031	\$105,205	\$104,826	100.4 %	Low	3.00 %	\$14,918	\$0	\$1,013	\$23,675
2032	\$97,461	\$98,403	99.0 %	Low	3.00 %	\$15,366	\$0	\$956	\$19,952
2033	\$93,831	\$96,066	97.7 %	Low	3.00 %	\$15,827	\$0	\$1,022	\$0
2034	\$110,680	\$114,667	96.5 %	Low	3.00 %	\$16,302	\$0	\$1,181	\$2,621
2035	\$125,542	\$131,599	95.4 %	Low	3.00 %	\$16,791	\$0	\$1,346	\$0
2036	\$143,678	\$152,224	94.4 %	Low	3.00 %	\$17,294	\$0	\$1,416	\$22,670
2037	\$139,720	\$150,618	92.8 %	Low	3.00 %	\$17,813	\$0	\$1,352	\$28,122
2038	\$130,762	\$143,862	90.9 %	Low	3.00 %	\$18,348	\$0	\$1,391	\$2,950
2039	\$147,551	\$163,363	90.3 %	Low	3.00 %	\$18,898	\$0	\$1,577	\$0
2040	\$168,027	\$187,034	89.8 %	Low	3.00 %	\$19,465	\$0	\$1,770	\$3,129
2041	\$186,133	\$208,755	89.2 %	Low	3.00 %	\$20,049	\$0	\$1,811	\$31,817
2042	\$176,175	\$202,158	87.1 %	Low	3.00 %	\$20,651	\$0	\$1,680	\$38,560
2043	\$159,946	\$189,016	84.6 %	Low	3.00 %	\$21,270	\$0	\$1,714	\$0
2044	\$182,929	\$215,812	84.8 %	Low	3.00 %	\$21,908	\$0	\$1,930	\$3,522
2045	\$203,245	\$240,418	84.5 %	Low	3.00 %	\$22,565	\$0	\$2,155	\$0
2046	\$227,966	\$270,043	84.4 %	Low	3.00 %	\$23,242	\$0	\$2,254	\$30,466
2047	\$222,996	\$269,848	82.6 %	Low	3.00 %	\$23,940	\$0	\$2,308	\$10,460
2048	\$238,784	\$290,947	82.1 %	Low	3.00 %	\$24,658	\$0	\$2,503	\$3,964
2049	\$261,980	\$320,083	81.8 %	Low	3.00 %	\$25,398	\$0	\$2,759	\$0
2050	\$290,137	\$354,910	81.7 %	Low	3.00 %	\$26,159	\$0	\$3,025	\$4,205
2051	\$315,116	\$387,208	81.4 %	Low	3.00 %	\$26,944	\$0	\$1,980	\$262,890
2052	\$81,151	\$154,809	52.4 %	Medium	3.00 %	\$27,753	\$0	\$432	\$104,101
2053	\$5,235	\$79,793	6.6 %	High	3.00 %	\$28,585	\$0	\$196	\$0

Fiscal Year	2024	2025	2026	2027	2028
Starting Reserve Balance	\$36,697	\$48,774	\$63,343	\$61,527	\$71,260
Annual Reserve Funding	\$13,600	\$14,008	\$14,428	\$14,861	\$15,307
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$427	\$560	\$624	\$664	\$782
Total Income	\$50,724	\$63,343	\$78,395	\$77,051	\$87,348
# Component					
Site & Grounds					
120 Road – Resurface	\$0	\$0	\$0	\$0	\$0
121 Road – Rpr/Sealcoat/Stripe	\$0	\$0	\$14,800	\$0	\$0
135 Gates - Repair/Replace	\$0	\$0	\$0	\$0	\$0
136 Gate Operators - Repair/Replace	\$0	\$0	\$0	\$0	\$0
137 Gate Access Panel - Replace	\$0	\$0	\$0	\$0	\$0
144 Stormpond Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
175 Irrigation Pumps - Repair/Replace	\$0	\$0	\$0	\$5,791	\$0
176 Irrigation Controls - Replace	\$0	\$0	\$0	\$0	\$0
182 Stormwater Drains - Maintain	\$1,950	\$0	\$2,069	\$0	\$2,195
185 Stormwater Pond-Maintain/Refurbish	\$0	\$0	\$0	\$0	\$0
200 Community Sign - Repair/Replace	\$0	\$0	\$0	\$0	\$0
201 CMU Walls - Repair/Replace	\$0	\$0	\$0	\$0	\$0
205 Mailboxes – Repair/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$1,950	\$0	\$16,868	\$5,791	\$2,195
Ending Reserve Balance	\$48,774	\$63,343	\$61,527	\$71,260	\$85,154

Fiscal Year	2029	2030	2031	2032	2033
Starting Reserve Balance	\$85,154	\$101,854	\$116,858	\$111,049	\$109,427
Annual Reserve Funding	\$15,766	\$16,239	\$16,726	\$17,228	\$17,745
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$935	\$1,093	\$1,139	\$1,102	\$1,188
Total Income	\$101,854	\$119,187	\$134,724	\$129,379	\$128,360
# Component					
Site & Grounds					
120 Road – Resurface	\$0	\$0	\$0	\$0	\$0
121 Road – Rpr/Sealcoat/Stripe	\$0	\$0	\$17,157	\$0	\$0
135 Gates - Repair/Replace	\$0	\$0	\$0	\$0	\$0
136 Gate Operators - Repair/Replace	\$0	\$0	\$0	\$0	\$0
137 Gate Access Panel - Replace	\$0	\$0	\$0	\$0	\$0
144 Stormpond Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
175 Irrigation Pumps - Repair/Replace	\$0	\$0	\$0	\$6,714	\$0
176 Irrigation Controls - Replace	\$0	\$0	\$0	\$6,714	\$0
182 Stormwater Drains - Maintain	\$0	\$2,328	\$0	\$2,470	\$0
185 Stormwater Pond-Maintain/Refurbish	\$0	\$0	\$6,518	\$0	\$0
200 Community Sign - Repair/Replace	\$0	\$0	\$0	\$0	\$0
201 CMU Walls - Repair/Replace	\$0	\$0	\$0	\$4,054	\$0
205 Mailboxes – Repair/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$2,328	\$23,675	\$19,952	\$0
Ending Reserve Balance	\$101,854	\$116,858	\$111,049	\$109,427	\$128,360

Fiscal Year	2034	2035	2036	2037	2038
Starting Reserve Balance	\$128,360	\$145,385	\$165,766	\$164,135	\$157,593
Annual Reserve Funding	\$18,277	\$18,826	\$19,390	\$19,972	\$20,571
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,368	\$1,555	\$1,649	\$1,608	\$1,672
Total Income	\$148,006	\$165,766	\$186,805	\$185,715	\$179,836
# Component					
Site & Grounds					
120 Road – Resurface	\$0	\$0	\$0	\$0	\$0
121 Road – Rpr/Sealcoat/Stripe	\$0	\$0	\$19,889	\$0	\$0
135 Gates - Repair/Replace	\$0	\$0	\$0	\$0	\$0
136 Gate Operators - Repair/Replace	\$0	\$0	\$0	\$14,024	\$0
137 Gate Access Panel - Replace	\$0	\$0	\$0	\$6,315	\$0
144 Stormpond Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
175 Irrigation Pumps - Repair/Replace	\$0	\$0	\$0	\$7,783	\$0
176 Irrigation Controls - Replace	\$0	\$0	\$0	\$0	\$0
182 Stormwater Drains - Maintain	\$2,621	\$0	\$2,780	\$0	\$2,950
185 Stormwater Pond-Maintain/Refurbish	\$0	\$0	\$0	\$0	\$0
200 Community Sign - Repair/Replace	\$0	\$0	\$0	\$0	\$0
201 CMU Walls - Repair/Replace	\$0	\$0	\$0	\$0	\$0
205 Mailboxes – Repair/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$2,621	\$0	\$22,670	\$28,122	\$2,950
Ending Reserve Balance	\$145,385	\$165,766	\$164,135	\$157,593	\$176,886

Fiscal Year	2039	2040	2041	2042	2043
Starting Reserve Balance	\$176,886	\$199,958	\$220,756	\$213,588	\$200,249
Annual Reserve Funding	\$21,188	\$21,824	\$22,479	\$23,153	\$23,848
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,883	\$2,103	\$2,171	\$2,068	\$2,131
Total Income	\$199,958	\$223,885	\$245,405	\$238,809	\$226,228
# Component					
Site & Grounds					
120 Road – Resurface	\$0	\$0	\$0	\$0	\$0
121 Road – Rpr/Sealcoat/Stripe	\$0	\$0	\$23,057	\$0	\$0
135 Gates - Repair/Replace	\$0	\$0	\$0	\$0	\$0
136 Gate Operators - Repair/Replace	\$0	\$0	\$0	\$0	\$0
137 Gate Access Panel - Replace	\$0	\$0	\$0	\$0	\$0
144 Stormpond Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
175 Irrigation Pumps - Repair/Replace	\$0	\$0	\$0	\$9,023	\$0
176 Irrigation Controls - Replace	\$0	\$0	\$0	\$9,023	\$0
182 Stormwater Drains - Maintain	\$0	\$3,129	\$0	\$3,320	\$0
185 Stormwater Pond-Maintain/Refurbish	\$0	\$0	\$8,760	\$0	\$0
200 Community Sign - Repair/Replace	\$0	\$0	\$0	\$5,448	\$0
201 CMU Walls - Repair/Replace	\$0	\$0	\$0	\$5,448	\$0
205 Mailboxes – Repair/Replace	\$0	\$0	\$0	\$6,299	\$0
Total Expenses	\$0	\$3,129	\$31,817	\$38,560	\$0
Ending Reserve Balance	\$199,958	\$220,756	\$213,588	\$200,249	\$226,228

Fiscal Year	2044	2045	2046	2047	2048
Starting Reserve Balance	\$226,228	\$249,648	\$277,583	\$275,942	\$295,177
Annual Reserve Funding	\$24,563	\$25,300	\$26,059	\$26,841	\$27,646
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,378	\$2,635	\$2,766	\$2,854	\$3,084
Total Income	\$253,170	\$277,583	\$306,408	\$305,637	\$325,908
# Component					
Site & Grounds					
120 Road – Resurface	\$0	\$0	\$0	\$0	\$0
121 Road – Rpr/Sealcoat/Stripe	\$0	\$0	\$26,730	\$0	\$0
135 Gates - Repair/Replace	\$0	\$0	\$0	\$0	\$0
136 Gate Operators - Repair/Replace	\$0	\$0	\$0	\$0	\$0
137 Gate Access Panel - Replace	\$0	\$0	\$0	\$0	\$0
144 Stormpond Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
175 Irrigation Pumps - Repair/Replace	\$0	\$0	\$0	\$10,460	\$0
176 Irrigation Controls - Replace	\$0	\$0	\$0	\$0	\$0
182 Stormwater Drains - Maintain	\$3,522	\$0	\$3,736	\$0	\$3,964
185 Stormwater Pond-Maintain/Refurbish	\$0	\$0	\$0	\$0	\$0
200 Community Sign - Repair/Replace	\$0	\$0	\$0	\$0	\$0
201 CMU Walls - Repair/Replace	\$0	\$0	\$0	\$0	\$0
205 Mailboxes – Repair/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$3,522	\$0	\$30,466	\$10,460	\$3,964
Ending Reserve Balance	\$249,648	\$277,583	\$275,942	\$295,177	\$321,944

Fiscal Year	2049	2050	2051	2052	2053
Starting Reserve Balance	\$321,944	\$353,796	\$382,601	\$152,596	\$80,777
Annual Reserve Funding	\$28,475	\$29,330	\$30,210	\$31,116	\$32,049
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,377	\$3,680	\$2,675	\$1,166	\$972
Total Income	\$353,796	\$386,806	\$415,485	\$184,878	\$113,799
# Component					
Site & Grounds					
120 Road – Resurface	\$0	\$0	\$220,130	\$0	\$0
121 Road – Rpr/Sealcoat/Stripe	\$0	\$0	\$30,987	\$0	\$0
135 Gates - Repair/Replace	\$0	\$0	\$0	\$36,378	\$0
136 Gate Operators - Repair/Replace	\$0	\$0	\$0	\$21,850	\$0
137 Gate Access Panel - Replace	\$0	\$0	\$0	\$9,838	\$0
144 Stormpond Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
175 Irrigation Pumps - Repair/Replace	\$0	\$0	\$0	\$12,126	\$0
176 Irrigation Controls - Replace	\$0	\$0	\$0	\$12,126	\$0
182 Stormwater Drains - Maintain	\$0	\$4,205	\$0	\$4,461	\$0
185 Stormwater Pond-Maintain/Refurbish	\$0	\$0	\$11,773	\$0	\$0
200 Community Sign - Repair/Replace	\$0	\$0	\$0	\$0	\$0
201 CMU Walls - Repair/Replace	\$0	\$0	\$0	\$7,321	\$0
205 Mailboxes – Repair/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$4,205	\$262,890	\$104,101	\$0
Ending Reserve Balance	\$353,796	\$382,601	\$152,596	\$80,777	\$113,799



Accuracy, Limitations, and Disclosures

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

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. Christian Colunga, company President, is a credentialed Reserve Specialist (#208). All work done by Association Reserves WA, LLC is performed under his responsible charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation.

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

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

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

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



Terms and Definitions

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



Component Details

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

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

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

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

Site & Grounds

Comp #: 100 Sidewalks/Curbs - Repair/Replace**Quantity: ~6,800 SF concrete**

Location: Concrete sidewalks, curbs, gutters alongside road

Funded?: No. Useful life not predictable

History: Installed in 2021

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 106 Pond Access Surface - Refurbish**Quantity: ~215 X 11', 2" min crush**

Location: Access road to pond from East side off Lot 18/19 road

Funded?: No. Useful life not predictable

History: Installed in 2021

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 120 Road – Resurface**Quantity: ~34,000 asphalt**

Location: Main road in community (Lorretta Lane) and access driveway to Lots 18 and 19

Funded?: Yes.

History: Installed in 2021

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

Useful Life: 30 years

Remaining Life: 27 years

Best Case: \$ 90,200

Worst Case: \$108,000

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 121 Road – Rpr/Sealcoat/Stripe**Quantity: ~34,000 asphalt**

Location: Main road in community (Lorretta Lane) and access driveway to Lots 18 and 19

Funded?: Yes.

History: Installed in 2021

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

NOTE: This component has been significantly affected by inflation.

Useful Life: 5 years

Remaining Life: 2 years

Best Case: \$ 10,900

Worst Case: \$17,000

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 135 Gates - Repair/Replace**Quantity: (2)14'Vehicle (1) ADA ped**

Location: Entry to community off S. Lakeshore Dr.

Funded?: Yes.

History: To be installed by November 2022

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

Useful Life: 30 years

Remaining Life: 28 years

Best Case: \$ 10,600

Worst Case: \$21,200

Cost Source: Budget Allowance

Comp #: 136 Gate Operators - Repair/Replace**Quantity: (2) *electric openers**

Location: Adjacent to the gates at entry

Funded?: Yes.

History: November 2022

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

Useful Life: 15 years

Remaining Life: 13 years

Best Case: \$ 8,500

Worst Case: \$10,600

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 137 Gate Access Panel - Replace**Quantity: (1) panel**

Location: At entry to community at gate

Funded?: Yes.

History: November 2022

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

Useful Life: 15 years

Remaining Life: 13 years

Best Case: \$ 3,200

Worst Case: \$5,400

Cost Source: Budget Allowance

Comp #: 144 Stormpond Fence - Repair/Replace**Quantity: ~600 LF, 4' vinyl coated**

Location: Enclosing stormpond area at West area of site adjacent to S. Lakeshore Dr.

Funded?: Yes.

History: Installed in 2021

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

Useful Life: 40 years

Remaining Life: 37 years

Best Case: \$ 14,000

Worst Case: \$17,200

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 170 Landscape - Maintain/Refurbish**Quantity: Turf, shrubs, etc.**

Location: Throughout the community.

Funded?: No. The useful life is not predictable.

History: None known

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 175 Irrigation Pumps - Repair/Replace**Quantity: Pumps**

Location: Landscaping

Funded?: Yes.

History: Assumed completed in 2022

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

Useful Life: 5 years

Remaining Life: 3 years

Best Case: \$ 4,200

Worst Case: \$6,400

Cost Source: Budget Allowance

Comp #: 176 Irrigation Controls - Replace**Quantity: Controls**

Location: Various areas

Funded?: Yes.

History: Assumed completed in 2022

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

Useful Life: 10 years

Remaining Life: 8 years

Best Case: \$ 5,200

Worst Case: \$5,400

Cost Source: Budget Allowance

Comp #: 182 Stormwater Drains - Maintain**Quantity: ~(15) road drains**

Location: Within private road

Funded?: Yes.

History: Installed in 2021

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

Useful Life: 2 years

Remaining Life: 0 years

Best Case: \$ 1,700

Worst Case: \$2,200

Cost Source: Budget Allowance

Comp #: 185 Stormwater Pond-Maintain/Refurbish**Quantity: (1) pond area**

Location: At entry of site/West area adjacent to S. Lakeshore Dr.

Funded?: Yes.

History: Installed in 2021

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

Useful Life: 10 years

Remaining Life: 7 years

Best Case: \$ 4,200

Worst Case: \$6,400

Cost Source: Budget Allowance

Comp #: 200 Community Sign - Repair/Replace**Quantity: *Assumed Metal**

Location: Entry to community at S. Lakeshore Dr.

Funded?: Yes.

History: Installed 2022

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

Useful Life: 20 years

Remaining Life: 18 years

Best Case: \$ 2,200

Worst Case: \$4,200

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 201 CMU Walls - Repair/Replace**Quantity: Sign, gates, mail areas**

Location: Entry sign, gate monuments, mailbox stand

Funded?: Yes.

History: Installed 2022

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

Useful Life: 10 years

Remaining Life: 8 years

Best Case: \$ 2,200

Worst Case: \$4,200

Cost Source: Budget Allowance

Comp #: 205 Mailboxes – Repair/Replace**Quantity: (2) Metal Cluster Stands**

Location: At entry to community near gate

Funded?: Yes.

History: Installed in 2021

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

Useful Life: 20 years

Remaining Life: 18 years

Best Case: \$ 3,200

Worst Case: \$4,200

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 920 Electric - Maintain/Repair**Quantity: Wiring, etc.**

Location: Common electrical

Funded?: No. Useful life not predictable

History: 2022

Comments: Not funded – no changes from previous reserve study

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 922 Fire Hydrants - Repair/Replace**Quantity: (2) hydrants**

Location: Adjacent to private road

Funded?: No. Assumed water department responsibility, not Association

History: Installed in 2021

Comments: Not funded – no changes from previous reserve study

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 990 Ancillary Evaluations

Quantity: Specialty evaluations

Location: To augment reserve planning.

Funded?: No. Operating expense in year of occurrence

History: None known

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

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

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

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

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 999 Reserve Study - Update

Quantity: Annual evaluation

Location: Common elements

Funded?: No. Operating expense

History: 2024 NSV, 2022

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

Thank you for choosing Association Reserves!

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source: