



RESERVE ANALYSIS REPORT

Stephanie Terrace Condominiums

Beaverton, OR

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Reserve Study Introduction

The purpose of the Reserve Analysis Report is to help you better understand what you own, in order to develop a financial plan, and adequately budget to pay for future expenses. It consists of a component inventory, life cycle assessment, snapshot of current financial condition, and multiple funding plan options that give you more customization in selecting a strategy that's right for you.

What Should I Expect In My Reserve Analysis Report?

By definition, the reserve analysis report is a budget-planning tool, which identifies the current status of the reserve fund and provides a stable and equitable funding plan to offset the anticipated expenditures of tomorrow. The contents are based on estimates of the most probable current replacement costs and remaining useful lives. Accordingly, the funding plans reflect judgments based on circumstances of the most likely replacement costs and the assumption of regular maintenance of useful and remaining lives. The property may elect to adopt any of the funding plans presented, or may implement some variation developed from the reserve analysis.

The report includes the following:

Executive Summary: Provides project description, financial information, assumptions used in calculations, key indicators of current funding plan, and category summary of expenditures.

Anticipated Expenditures: Includes expenditures associated with the components you will refurbish, replace or repair in a given year.

Component Inventory: Includes the useful life and remaining life of each component, current replacement cost, projected annual expenditures, and source of component information.

Percent Funded Analysis: Provides a snapshot of the financial condition on a component basis by looking at how much you have in reserves vs. how much you should ideally have.

Reserve Allocation: A comparison of your reserve allocation based on a component level across multiple funding plan options.

Summary of Funding Plans: An overview of different funding plans that include key performance indicators of financial strength. The funding plans include:

- Current Funding / Adopted Funding: This funding model projects the reserve fund over the next 20-30 years based on a funding level equal to the Association's current assessments for reserve assets.
- Threshold Funding – Minimum \$/=: A funding model designed to provide the lowest annual funding feasible over the next 30 years which will meet all reserve requirements as they occur. This plan is calculated in which a minimum annual contribution is sought with the constraint that the ending reserve balance or percentage for each year (1 through 30) must be greater than or equal to a specified dollar or percent funded amount. The calculation takes into consideration only the immediate total annual expense requirements. Due to this fact, annual allocations may fluctuate widely from year to year. This plan provides a minimal contingency for unanticipated emergency expenditures. Baseline Funding is a form of Threshold Funding where the minimum balance is \$1.00 for the duration of the report.
- Target Funding: A funding model designed to achieve a specific goal (percentage) over a projected time frame. Example of a typical target funding model would be "Target Funding – 100% in 10 Years". This example is designed to achieve the fully funded mark of 100% in year 10. Once the target is hit, the model will then adjust to maintain this level of funding for the remaining years of the report. The target and designated time frame can be adjusted to meet specific requirements of a property.
- Full Funding: A full funding model is designed to achieve and maintain a funding goal near or at 100%. This model can be calculated by designating a specific time frame to hit the 100% funded level (see Target Funding).
- Ladder Funding: A funding plan designed to incorporate varying funding percent increases or dollar amounts to meet specific funding goals or expense requirements. This funding model may incorporate varying contribution percentage increases at different intervals throughout the projected time frame.
- Compliance Funding / Statutory Funding: Funding model designed to comply with specific state statute requirements. These will vary from state to state.

How Do I Read My Reserve Study?

Here are four easy steps to help you better understand your reserve study so you can use it as an effective tool to budget and plan for your future needs.

Step One (1): Understand What You Own. First things first. Whether you are evaluating the need to increase your reserve contributions or leaving them the same, everybody wants to know – “where is the money going?” Typically, 3 to 5 categories make up 80 % to 90 % of the anticipated expenditures. Review the Executive Summary and Component Inventory to understand what you own.

Step Two (2): Review Your Upcoming Anticipated Expenditures. It's important to evaluate what projects are expected for repair, refurbishment, and/or replacement within the next 3 to 5 years. Review the Anticipated Expenditures report and if you don't agree or don't plan to complete those improvements, make sure your component inventory is adjusted accordingly.

Step Three (3): Analyze Your Current Funding Plan. Always look to see if your Current Funding Plan is solvent. In other words, are you going to run out of money? Look to see if your current reserve contributions meet your anticipated expenditures over the life of the plan? If yes, great! If not, look at the year the ending reserve balance goes negative (the plan runs out of money), see what the anticipated expenditures driving the shortfall are, and make adjustments accordingly.

Step Four (4): Adopt a Funding Plan that Meets Your Needs. We believe it's important to give you options. That's why we designed the Summary of Funding Plans for you to review. We show you what you are currently contributing to reserves, and let you compare to a minimum threshold amount, as well as a more conservative approach of 100% reserve funding in 10 years. If you don't like those options we also give you the flexibility to create your own customized funding plans.

What Does Percent Funded Mean?

This is an indicator of your financial strength. The ratio of Starting Reserve Balance divided by Fully Funded Reserve Balance is expressed as a percentage.

The higher the percentage is, the stronger or healthier your reserve fund is and the more confidence you'll have to pay for future repairs. If your Reserve Fund Balance equals the Fully Funded Reserve Balance, the reserve fund would be considered fully funded, or 100% funded. This is considered an ideal amount.

Think of the Reserve Fund Balance as the gas in your tank and the Fully Funded Reserve Balance as the ideal amount you need to fund your road trip. It's okay if the two don't match perfectly. Usually 70% funded or above is considered strong or healthy.

What Are The Assumptions Used In The Reserve Analysis?

Assumptions are applied in calculating the inflation rate, average interest rate, and rate of reserve contribution increases over the duration of funding plan.

The inflation rate is the percentage rate of change of a price index over time. Future-cost calculations include an assumed annual inflationary factor, which is incorporated into the component inventory, anticipated expenditures, and reserve funding projections. Typically the cost of goods and services will increase over time, so the analysis wants to take that into consideration as it projects long-term, future costs. The current replacement cost of each common area component will be annually compounded by the inflation rate selected. Historical inflation rates in this industry are about 3%, but users can increase or decrease the rate depending on the applicable economic climate. These costs should be updated and reincorporated into your reserve analysis on an ongoing basis.

For planning purposes, interest is applied to the average annual reserve balance represented in the reserve funding plans. Reserve funds deposited in certificates of deposit or money market accounts will generate interest income, increasing the reserves. Interest rates can be pegged to current bank rates or CD rates. Obviously, a lower rate is more conservative for planning purposes. Note that income from the reserve and operating accounts is taxable to an association, even if the association is established as a non-profit organization. Adjustments to the operating budget may be required to account for applicable federal and state taxes.

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Annual reserve contribution increases are assumed in the reserve funding plans provided for future projections. Generally, this is established at the same rate as inflation with the school of thought being that contributions will, at a minimum, be raised to pace inflationary increases in the cost of goods and services. However, it's important for users to be realistic. If users set it to 3% and then do not increase the annual reserve contributions by 3% annually, there will be a shortfall. If there is no plan or expectation to increase reserve contributions, it is best to leave at zero to develop a more realistic plan.

What Methodology Is Used to Perform the Reserve Analysis?

The Cash Flow Method of calculation is utilized to perform your Reserve Analysis. In other words the reserves are 'pooled' together into one reserve account. This is a method of developing a reserve funding plan where contributions to the reserve fund are designed to offset the projected annual expenditures from year to year. At any given point in time using the Cash Flow Method, all components are funded equally in relation to the overall percent funded. If you are 88% funded, all of your components are equally funded at 88%.

This method gives you the flexibility to pursue a solvent, reasonably funded reserve plan when multiple components on different life cycles exist. It allows for minor adjustments to the reserve plan without worry of funding shortfalls. If one or more of the anticipated expenditures are slightly higher than expected there should be cushion to absorb the shortfall and avoid a special assessment or the need to borrow money.

Disclosure

The Reserve Analysis report is to be used only for the purpose stated herein, any use or reliance for any other purpose is invalid. The analysis provided is applicable as of the report completion date, and those items, which are not expected to undergo major repair or replacement within the duration of the report, have been defined as 'life of the project' and may not be included. It is imperative that these components be reviewed annually to consider the impact of changing conditions. Adjustments to the component useful lives and replacement costs should be made whenever the rate of deterioration has changed or when there have been significant changes in the cost of materials and/or labor. Some assumptions have been made about costs, conditions, and future events and circumstances that may occur. Some assumptions inevitably will not materialize and unanticipated events and circumstances may occur subsequent to the date of this report. Therefore, the actual replacement costs and remaining lives may vary from this report and the variations could be material.

No conclusion or any other form of assurance on the reserve funding plans or projections is provided because the compilation of the reserve funding plans and related projections is limited as described above.

No responsibility to update this report for events and circumstances occurring after the date of this report is assumed.

Glossary of Terms:

Annual Fully Funded Requirement: This is a theoretical value represented in the Percent Funded Analysis report per component. It's also considered the annual accrued depreciation. In other word it's the ideal amount required to Fully Fund the replacement on an annual basis. The amount is calculated based on the useful life and replacement cost and makes no adjustment to eliminate any current reserve deficits.

Annual Reserve Contributions: The total assessments, fees, or dues are apportioned between annual operating costs (paying for trash, water, utilities, maintenance, insurance, management fees) and the money you are setting aside every year to pay for anticipated expenditures. This value should not include interest earned as that is already calculated into the reserve funding plans. Our Reserve Analysis Report compares the annual reserve contributions vs. the anticipated expenditures over the duration of the reserve funding plan.

Component: Components are all the different common parts of the property (that typically an HOA would be responsible for). They are everything from the roof to asphalt or concrete to decking and balconies to landscaping, lighting, and painting. All of these things need to be repaired or replaced eventually. Our Reserve Analysis Report provides estimates of those current replacement costs to help determine how much money will be required in the bank to pay for them eventually.

Fully Funded Reserve Balance: The Fully Funded Reserve Balance is the total accrued depreciation. In other words it's the amount of

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life “used up” for each one of your components translated into a dollar value. This is calculated by multiplying the fractional age of each component by its current estimated replacement cost, then adding them all together, otherwise known as straight-line depreciation. Its purpose is to help you measure the strength of your reserve fund.

Here’s a simple example not taking interest and inflation into consideration: If the association’s reserve study says replace the roof every 10 years at a cost of \$100,000, Fully Funded does not mean \$100,000 is required today. It means that \$10,000 is required in the bank this year, \$20,000 next year, \$30,000 the following year, and so on until you have \$100,000 on the 10th year when the roof is scheduled to be replaced.

Reserve Balance: This is how much money you have in the bank set aside for reserves at a given point in time, like at the start of each fiscal year called ‘Starting Reserve Balance’ or at the end of the fiscal year called ‘Ending Reserve Balance.’ It can also be the reserve accumulated to date, like in the Percent Funding Analysis report where each component has an ‘Accumulated Reserve Balance’ value.

Reserves are the money set aside for anticipated common area expenses. The reserve account (also called cash reserves or reserve funds) is funded by dues collected from owners (like HOA fees).

Just like an emergency fund or a rainy-day fund to cover personal expenses if the car breaks down or the kitchen sink leaks, HOAs with commonly owned space like condominiums must set aside a healthy percentage of funds every year to plan for the future.

Without it, paying for big expenses becomes difficult. It may require a special assessment to raise the funds to pay for a repair, putting an oversized financial burden on owners. Or a capital improvement loan may be required. The Reserve Analysis report will help figure out a sufficient amount of money to put away in reserves each year to pay for those eventual expenses. Usually a 70% funded reserve balance or above is considered strong.

Remaining Useful Life (RUL): Remaining useful life is how many remaining years of use a component should have left before it has to be replaced. For example, if the useful life of your roof is 20 years and it is five years old, the remaining useful life would be 15 years.

Replacement Contingency %: The replacement contingency percentage is a budgeting option that gives you the flexibility to determine the amount or percentage to fund replacements. This gives you more control to establish the funds available to make the necessary repairs on a cycled basis. For example, the retaining walls may be estimated to be replaced over 25 years, but the budget may call to phase the replacement in stages of 20% every five years. It may be determined to only account for that percentage of the replacement cost in your budget.

Source: These are the source(s) utilized to obtain component repair or replacement cost estimates and can be reviewed on the Component Inventory report.

Useful Life (UL): Useful life is how many years a component is expected to be in use from the time it’s new (or refurbished); to the time it has to be replaced. For example, the roof – depending on what kind it is – might have a useful life of 20 years. After 20 years, you’d expect to replace it.

Executive Summary

Property Description	Financial Summary
Property Name: Stephanie Terrace Condominiums	Starting Reserve Balance: \$520,454
Location: Beaverton, OR	Fully Funded Reserve Balance: \$895,596
Project Type: Condominium	Percent Funded: 58%
Number of Units: 54	Current Replacement Cost: \$2,067,671
Age of Project: 36 Year(s)	Deficit/Surplus vs. Fully Funded Reserve: (\$375,143) or (\$6,947.09) Per Unit Avg

A 54-unit condominium association located on Farmington Rd in Beaverton, OR.

Assumed Inflation, Interest & Rate of Annual Reserve Contribution Increase

Funding and anticipated expenditures have been computed with a time value of money approach with the following rates:

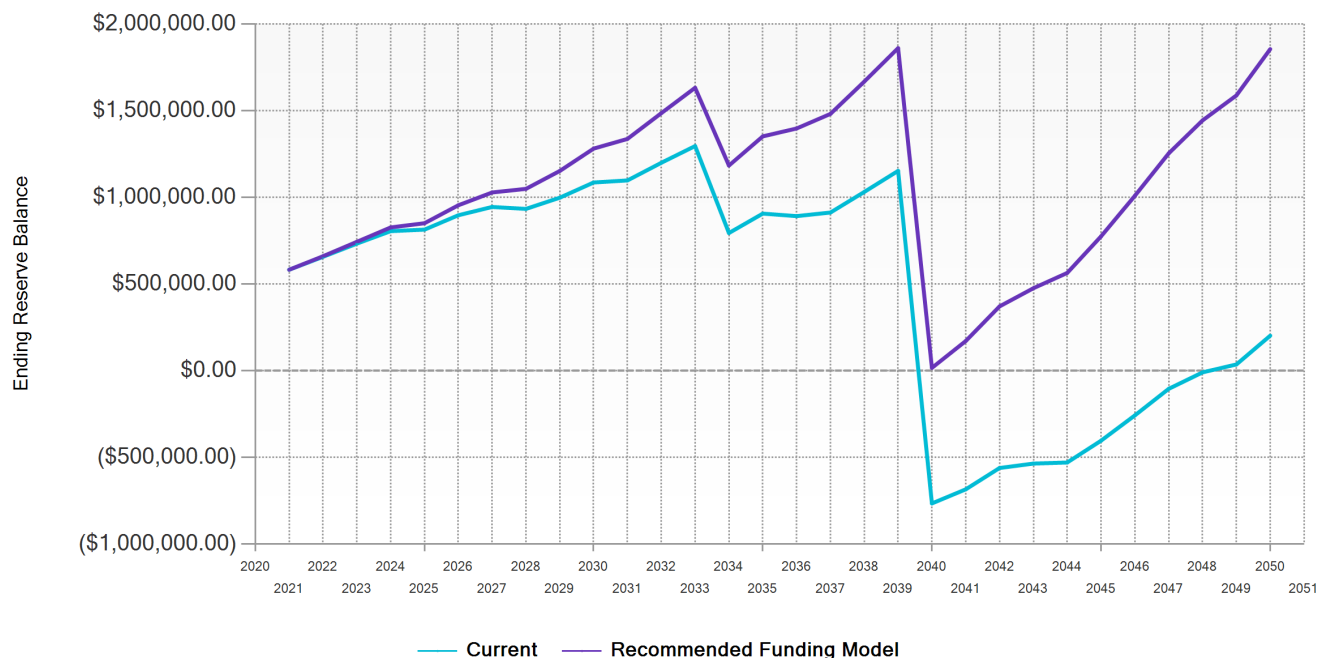
Inflation: 2.10 %	Interest: 0.35 %	Annual Reserve Contribution Increase: Varies
Applied to the anticipated expenditures	Applied to the average annual reserve balance	See individual funding models

Executive Summary

Summary of Funding Plans

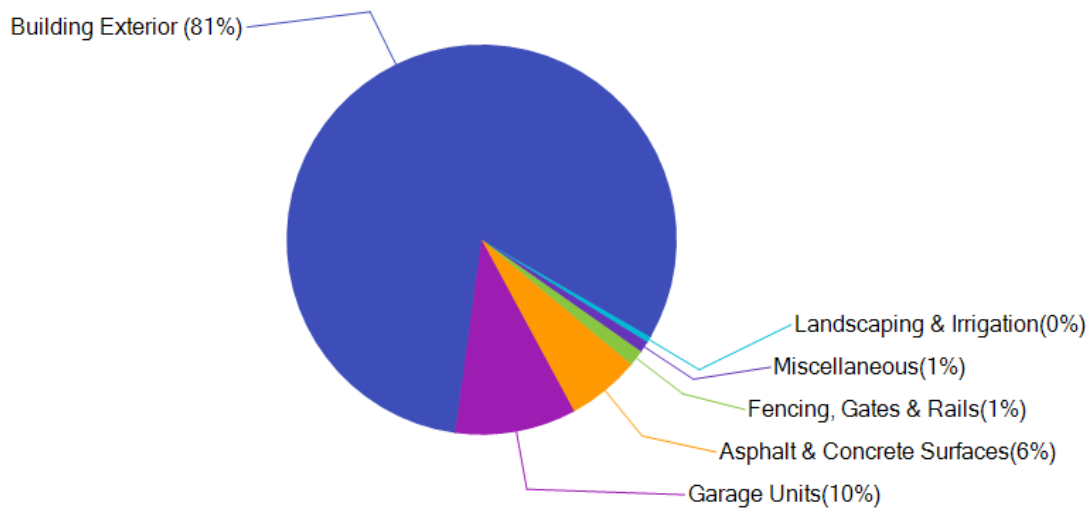
★ Recommended funding plan

Funding Plans	Annual Reserve Contributions	Monthly Reserve Contributions (Avg. Per Unit)	Meet All Anticipated Expenditures During Next 30 Years	1st Year of Reserve Deficit (if Applicable)	Average Reserve Balance Over 30 Years	Average Percent Funded Over 30 Years
Current ★	\$73,824	\$113.93	No	2040	\$471,190	35%
Recommended Funding Model	\$73,824	\$113.93	Yes	N/A	\$1,068,997	68%



Expenditures by Category

Current Replacement Cost: \$2,067,671.00



	UL	RUL	Current Replacement Cost	Accumulated Reserve Balance	Annual Fully Funded Requirement	Fully Funded Reserve Balance	Annual Reserve Contribution
Asphalt & Concrete Surfaces	5-35	1-13	\$125,130	\$37,805	\$7,532	\$65,055	\$6,050
Building Exterior	3-35	0-19	\$1,678,085	\$408,668	\$73,405	\$703,236	\$58,963
Fencing, Gates & Rails	45-45	8-8	\$27,359	\$13,072	\$608	\$22,495	\$488
Garage Units	20-35	13-19	\$208,029	\$50,894	\$7,448	\$87,578	\$5,983
Landscaping & Irrigation	5-5	0-2	\$9,700	\$4,569	\$1,940	\$7,862	\$1,558
Miscellaneous	5-99	0-24	\$19,369	\$5,446	\$974	\$9,372	\$782
Totals			\$2,067,671	\$520,453	\$91,906	\$895,596	\$73,824

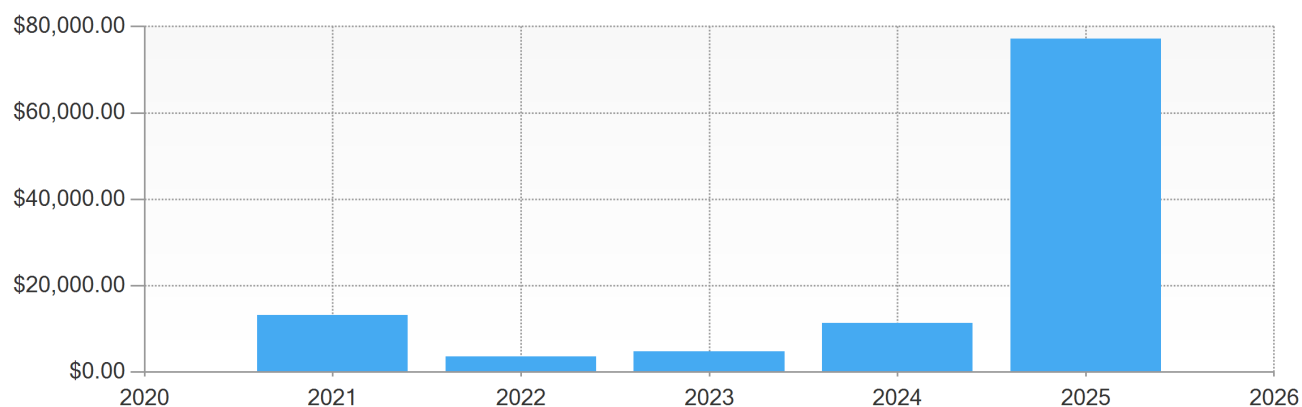
Component Inventory

Current Replacement Cost: \$2,067,671

Component	GL Code	Project Number	UL	RUL	Unit Price	Quantity	Current Replacement Cost	Anticipated Expenditures	Source
Asphalt & Concrete Surfaces									
Asphalt - Overlay			35	13	\$2.04 / SF	45,200	\$92,298	\$120,929	User
Asphalt - Seal/Stripe & Repair			7	6	\$0.65 / SF	45,200	\$29,258	\$33,144	User
Pricing based on 2020 bid from Leggett Asphalt Inc.									
Concrete (Walks & Curbs) - Contingency			5	1	\$3,573.50 / Total	1	\$3,574	\$3,649	User
Totals							\$125,130	\$157,721	
Building Exterior									
Building Envelope Inspection			3	0	\$5,513.40 / Total	1	\$5,513	\$5,513	User
Composition Roofing - Replacement			20	13	\$653.44 / SQ	424	\$276,732	\$362,572	User
Decks - Coating			6	4	\$1,276.25 / EA	54	\$68,918	\$74,891	User
Paint			8	7	\$86,407.23 / Total	1	\$86,407	\$99,938	Bid
Pricing based on cost to have Verhaalen complete this work in late 2019.									
Vinyl Siding - Replacement			35	19	\$22,972.50 / Unit(s)	54	\$1,240,515	\$1,841,158	User
Totals							\$1,678,085	\$2,384,073	
Fencing, Gates & Rails									
Fencing - Chain Link			45	8	\$21.44 / LF	1,276	\$27,359	\$32,307	User
Totals							\$27,359	\$32,307	
Garage Units									
Composition Roofing - Replacement			20	13	\$561.55 / SQ	125	\$70,194	\$91,967	User
Vinyl Siding - Replacement			35	19	\$2,552.50 / EA	54	\$137,835	\$204,573	User
Totals							\$208,029	\$296,540	
Landscaping & Irrigation									
Irrigation - System Upgrades			5	2	\$4,594.50 / Total	1	\$4,595	\$4,789	User
Landscape - Upgrades			5	0	\$5,105.00 / Total	1	\$5,105	\$5,105	User
Totals							\$9,700	\$9,894	
Miscellaneous									
Garbage Enclosure - Repairs			5	4	\$2,042.00 / Total	1	\$2,042	\$2,219	User
Insurance Deductible			99	0	\$2,552.50 / Total	1	\$2,553	\$2,553	User
Mailboxes			25	24	\$7,117.19 / Total	1	\$7,117	\$11,720	Bid
Price based on 2020 replacement of mailboxes. Product ordered from National Mailboxes.									
Plumbing & Electrical Survey			40	3	\$5,105.00 / Total	1	\$5,105	\$5,433	User
Signage Replacement - Entryway			20	9	\$2,552.50 / Total	1	\$2,553	\$3,077	User
Totals							\$19,369	\$25,002	

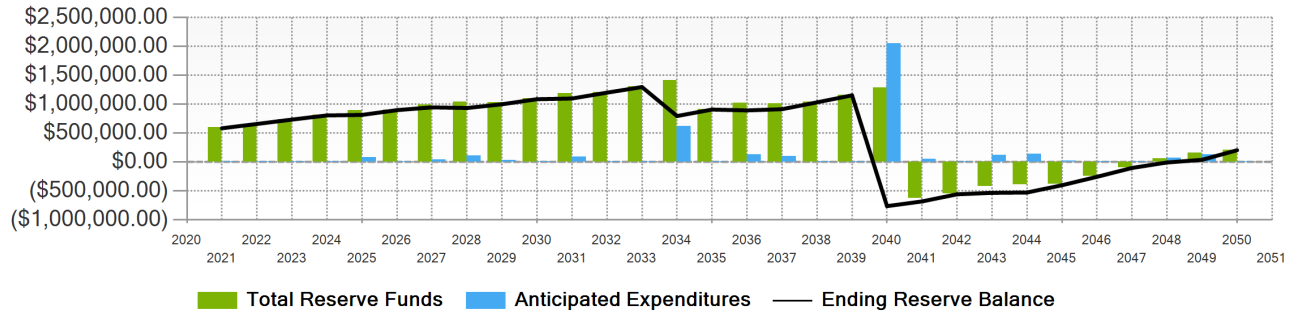
Measure key : SF = Square Feet , EA = Each , SY = Square Yard(s) , LF = Linear Feet , ALW = Allowance , BLD = Building(s) , CY = Cubic Yard(s) , LT = Lot , PLC = Place(s) , SQ = Square(s) , TN = Ton(s) , LS = Lump Sum

Anticipated Expenditures (5 Years)



Component	GL Code	Project Number	Category	Current Replacement Cost	Anticipated Expenditures
2021					
Building Envelope Inspection			Building Exterior	\$5,513	\$5,513
Insurance Deductible			Miscellaneous	\$2,553	\$2,553
Landscape - Upgrades			Landscaping & Irrigation	\$5,105	\$5,105
				Total for 2021:	\$13,171
2022					
Concrete (Walks & Curbs) - Contingency			Asphalt & Concrete Surfaces	\$3,574	\$3,649
				Total for 2022:	\$3,649
2023					
Irrigation - System Upgrades			Landscaping & Irrigation	\$4,595	\$4,789
				Total for 2023:	\$4,789
2024					
Building Envelope Inspection			Building Exterior	\$5,513	\$5,868
Plumbing & Electrical Survey			Miscellaneous	\$5,105	\$5,433
				Total for 2024:	\$11,302
2025					
Decks - Coating			Building Exterior	\$68,918	\$74,891
Garbage Enclosure - Repairs			Miscellaneous	\$2,042	\$2,219
				Total for 2025:	\$77,110

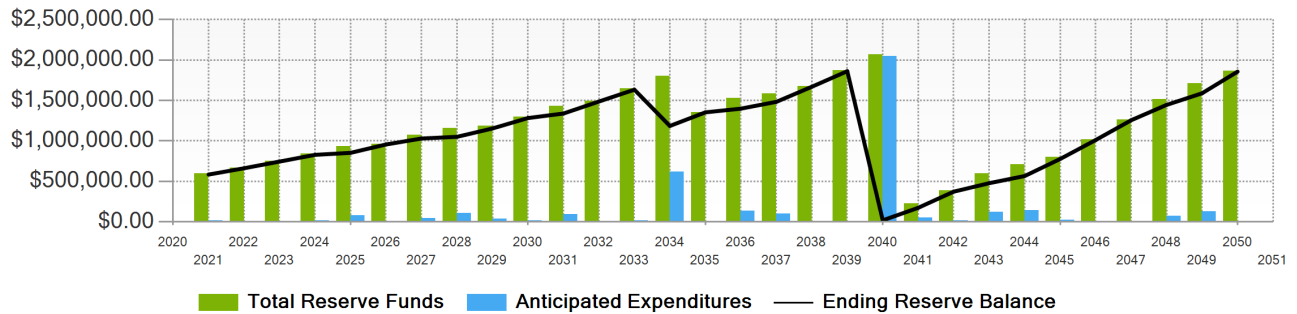
This plan represents a first-year reserve contribution of \$73,824 or \$113.93 monthly per unit. This funding model incorporates an annual component inflation factor of 2.1% per year, an average interest rate of 0.35% per year, and assumes an annual reserve contribution increases of 3%. Based on the projected starting reserve balance of \$520,454 as of Jan 1, 2021, this plan will not meet all anticipated expenditures as they occur. If maintained, this plan should be reviewed annually and adjusted accordingly to ensure all future expenditures will be funded.



Year	Annual Reserve Contributions	Monthly Reserve Contributions (Avg. Per Unit)	Starting Reserve Balance	Interest Earned	Total Reserve Funds	Anticipated Expenditures	Ending Reserve Balance	Fully Funded Reserve Balance	Percent Funded
2021	\$73,824	\$113.93	\$520,454	\$1,928	\$596,205	\$13,171	\$583,034	\$994,793	59%
2022	\$76,039	\$117.34	\$583,034	\$2,167	\$661,240	\$3,649	\$657,592	\$1,107,765	59%
2023	\$78,320	\$120.86	\$657,592	\$2,430	\$738,342	\$4,789	\$733,552	\$1,223,957	60%
2024	\$80,669	\$124.49	\$733,552	\$2,689	\$816,911	\$11,302	\$805,609	\$1,337,994	60%
2025	\$83,090	\$128.22	\$805,609	\$2,830	\$891,529	\$77,110	\$814,418	\$1,389,332	59%
2026	\$85,582	\$132.07	\$814,418	\$2,990	\$902,991	\$5,664	\$897,327	\$1,516,837	59%
2027	\$88,150	\$136.03	\$897,327	\$3,219	\$988,696	\$43,437	\$945,258	\$1,610,639	59%
2028	\$90,794	\$140.11	\$945,258	\$3,283	\$1,039,336	\$105,252	\$934,084	\$1,645,530	57%
2029	\$93,518	\$144.32	\$934,084	\$3,376	\$1,030,978	\$32,307	\$998,671	\$1,757,910	57%
2030	\$96,324	\$148.65	\$998,671	\$3,643	\$1,098,637	\$12,187	\$1,086,450	\$1,895,519	57%
2031	\$99,213	\$153.11	\$1,086,450	\$3,817	\$1,189,480	\$91,122	\$1,098,359	\$1,957,802	56%
2032	\$102,190	\$157.70	\$1,098,359	\$4,015	\$1,204,564	\$4,491	\$1,200,072	\$2,112,269	57%
2033	\$105,255	\$162.43	\$1,200,072	\$4,362	\$1,309,689	\$12,971	\$1,296,718	\$2,263,798	57%
2034	\$108,413	\$167.30	\$1,296,718	\$3,654	\$1,408,786	\$613,801	\$794,985	\$1,807,590	44%
2035	\$111,665	\$172.32	\$794,985	\$2,973	\$909,623	\$2,732	\$906,892	\$1,968,286	46%
2036	\$115,015	\$177.49	\$906,892	\$3,143	\$1,025,050	\$132,517	\$892,533	\$2,002,481	45%
2037	\$118,466	\$182.82	\$892,533	\$3,154	\$1,014,153	\$101,087	\$913,066	\$2,072,175	44%
2038	\$122,020	\$188.30	\$913,066	\$3,398	\$1,038,484	\$6,541	\$1,031,942	\$2,242,612	46%
2039	\$125,680	\$193.95	\$1,031,942	\$3,818	\$1,161,440	\$8,015	\$1,153,426	\$2,417,930	48%
2040	\$129,451	\$199.77	\$1,153,426	\$678	\$1,283,555	\$2,048,762	(\$765,207)	\$516,192	0%
2041	\$133,334	\$205.76	(\$765,207)	\$0	(\$631,873)	\$52,072	(\$683,945)	\$616,061	0%
2042	\$137,334	\$211.94	(\$683,945)	\$0	(\$546,611)	\$14,059	(\$560,670)	\$759,826	0%
2043	\$141,454	\$218.29	(\$560,670)	\$0	(\$419,215)	\$116,125	(\$535,340)	\$805,449	0%
2044	\$145,698	\$224.84	(\$535,340)	\$0	(\$389,642)	\$139,361	(\$529,003)	\$831,418	0%
2045	\$150,069	\$231.59	(\$529,003)	\$0	(\$378,934)	\$24,162	(\$403,096)	\$978,730	0%
2046	\$154,571	\$238.54	(\$403,096)	\$0	(\$248,525)	\$8,583	(\$257,108)	\$1,148,287	0%
2047	\$159,208	\$245.69	(\$257,108)	\$0	(\$97,900)	\$6,134	(\$104,034)	\$1,327,217	0%
2048	\$163,984	\$253.06	(\$104,034)	\$0	\$59,951	\$68,995	(\$9,044)	\$1,449,107	0%
2049	\$168,904	\$260.65	(\$9,044)	\$48	\$159,908	\$123,325	\$36,583	\$1,521,539	2%
2050	\$173,971	\$268.47	\$36,583	\$418	\$210,972	\$8,394	\$202,578	\$1,716,363	12%

Additional Funds To Reserves: \$0.00

This plan represents first-year reserve contribution of \$73,824 or \$113.93 monthly per unit and incorporates the following variable annual increases in funding: 7.5% in years 2-8, 4% in years 8-18, 3% in years 18-30. If maintained, this plan will meet all anticipated expenditures as they occur over the projected 30 years. If designated future year increases are not maintained the association may be unable to meet all future expense requirements. If adopted, this plan should be reviewed annually and adjusted accordingly to ensure all funding goals and expectations are being met.



Year	Annual Reserve Contributions (Avg. Per Unit)	Monthly Reserve Contributions (Avg. Per Unit)	Starting Reserve Balance	Interest Earned	Total Reserve Funds	Anticipated Expenditures	Ending Reserve Balance	Fully Funded Reserve Balance	Percent Funded
Duration: 8 years			Rate of Annual Reserve Contribution Increases: 7.50%			Additional Funds To Reserves: \$0.00			
2021	\$73,824	\$113.93	\$520,454	\$1,928	\$596,205	\$13,171	\$583,034	\$994,793	59%
2022	\$79,361	\$122.47	\$583,034	\$2,173	\$664,568	\$3,649	\$660,920	\$1,107,765	60%
2023	\$85,313	\$131.66	\$660,920	\$2,454	\$748,687	\$4,789	\$743,897	\$1,223,957	61%
2024	\$91,711	\$141.53	\$743,897	\$2,744	\$838,353	\$11,302	\$827,051	\$1,337,994	62%
2025	\$98,590	\$152.14	\$827,051	\$2,932	\$928,573	\$77,110	\$851,463	\$1,389,332	61%
2026	\$105,984	\$163.56	\$851,463	\$3,156	\$960,602	\$5,664	\$954,938	\$1,516,837	63%
2027	\$113,933	\$175.82	\$954,938	\$3,466	\$1,072,337	\$43,437	\$1,028,900	\$1,610,639	64%
2028	\$122,478	\$189.01	\$1,028,900	\$3,631	\$1,155,008	\$105,252	\$1,049,757	\$1,645,530	64%
Duration: 10 years			Rate of Annual Reserve Contribution Increases: 4.00%			Additional Funds To Reserves: \$0.00			
2029	\$131,663	\$203.18	\$1,049,757	\$3,848	\$1,185,268	\$32,307	\$1,152,961	\$1,757,910	66%
2030	\$136,930	\$211.31	\$1,152,961	\$4,254	\$1,294,144	\$12,187	\$1,281,958	\$1,895,519	68%
2031	\$142,407	\$219.76	\$1,281,958	\$4,577	\$1,428,941	\$91,122	\$1,337,820	\$1,957,802	68%
2032	\$148,103	\$228.55	\$1,337,820	\$4,934	\$1,490,857	\$4,491	\$1,486,366	\$2,112,269	70%
2033	\$154,028	\$237.70	\$1,486,366	\$5,449	\$1,645,842	\$12,971	\$1,632,871	\$2,263,798	72%
2034	\$160,189	\$247.20	\$1,632,871	\$4,921	\$1,797,981	\$613,801	\$1,184,181	\$1,807,590	66%
2035	\$166,596	\$257.09	\$1,184,181	\$4,431	\$1,355,208	\$2,732	\$1,352,477	\$1,968,286	69%
2036	\$173,260	\$267.38	\$1,352,477	\$4,805	\$1,530,542	\$132,517	\$1,398,024	\$2,002,481	70%
2037	\$180,191	\$278.07	\$1,398,024	\$5,032	\$1,583,246	\$101,087	\$1,482,159	\$2,072,175	72%
2038	\$187,398	\$289.19	\$1,482,159	\$5,504	\$1,675,062	\$6,541	\$1,668,520	\$2,242,612	74%
Duration: 12 years			Rate of Annual Reserve Contribution Increases: 3.00%			Additional Funds To Reserves: \$0.00			
2039	\$194,894	\$300.76	\$1,668,520	\$6,167	\$1,869,581	\$8,015	\$1,861,566	\$2,417,930	77%
2040	\$200,741	\$309.79	\$1,861,566	\$3,281	\$2,065,589	\$2,048,762	\$16,827	\$516,192	3%
2041	\$206,763	\$319.08	\$16,827	\$330	\$223,919	\$52,072	\$171,847	\$616,061	28%
2042	\$212,966	\$328.65	\$171,847	\$950	\$385,763	\$14,059	\$371,704	\$759,826	49%
2043	\$219,355	\$338.51	\$371,704	\$1,482	\$592,540	\$116,125	\$476,416	\$805,449	59%
2044	\$225,936	\$348.67	\$476,416	\$1,819	\$704,170	\$139,361	\$564,809	\$831,418	68%
2045	\$232,714	\$359.13	\$564,809	\$2,342	\$799,865	\$24,162	\$775,703	\$978,730	79%
2046	\$239,695	\$369.90	\$775,703	\$3,119	\$1,018,518	\$8,583	\$1,009,935	\$1,148,287	88%
2047	\$246,886	\$381.00	\$1,009,935	\$3,956	\$1,260,777	\$6,134	\$1,254,642	\$1,327,217	95%
2048	\$254,293	\$392.43	\$1,254,642	\$4,716	\$1,513,651	\$68,995	\$1,444,656	\$1,449,107	100%
2049	\$261,921	\$404.20	\$1,444,656	\$5,299	\$1,711,876	\$123,325	\$1,588,551	\$1,521,539	104%
2050	\$269,779	\$416.33	\$1,588,551	\$6,017	\$1,864,348	\$8,394	\$1,855,954	\$1,716,363	108%

Percent Funded Analysis

Current Percent Funded: 58%

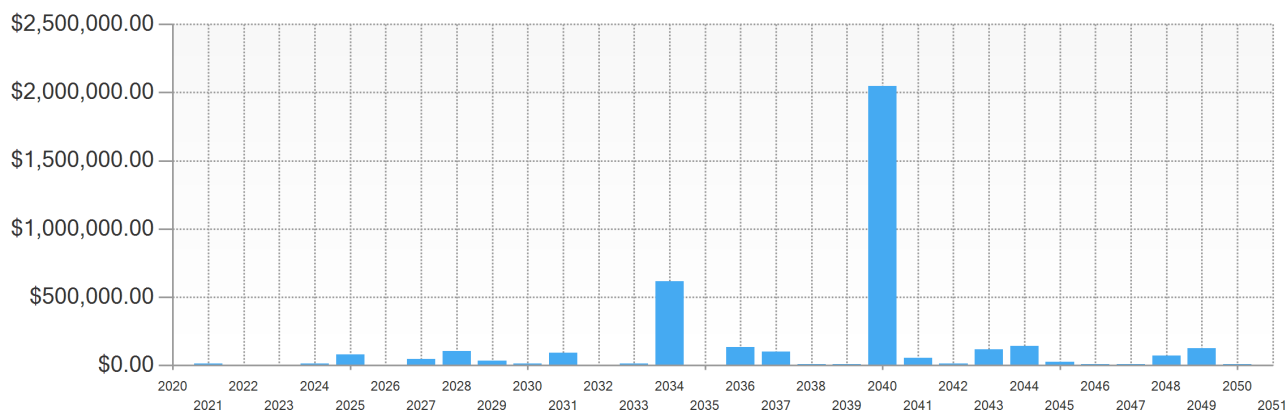
Component	UL	RUL	Effective Age	Current Replacement Cost	Starting Reserve Balance	Annual Fully Funding Reqmt.	Fully Funded Reserve Balance	Annual Reserve Contrib.
	A	B	C	D	E	F	G	H
ASPHALT & CONCRETE SURFACES								
Asphalt - Overlay	35	13	22	\$92,298	\$33,715	\$2,637	\$58,016	\$2,118
Asphalt - Seal/Stripe & Repair	7	6	1	\$29,258	\$2,429	\$4,180	\$4,180	\$3,357
Concrete (Walks & Curbs) - Contingency	5	1	4	\$3,574	\$1,661	\$715	\$2,859	\$574
			Total	\$125,130	\$37,805	\$7,532	\$65,055	\$6,050
BUILDING EXTERIOR								
Building Envelope Inspection	3	0	3	\$5,513	\$3,204	\$1,838	\$5,513	\$1,476
Composition Roofing - Replacement	20	13	7	\$276,732	\$56,286	\$13,837	\$96,856	\$11,114
Decks - Coating	6	4	2	\$68,918	\$13,350	\$11,486	\$22,973	\$9,226
Paint	8	7	1	\$86,407	\$6,277	\$10,801	\$10,801	\$8,676
Vinyl Siding - Replacement	35	19	16	\$1,240,515	\$329,552	\$35,443	\$567,093	\$28,470
			Total	\$1,678,085	\$408,668	\$73,405	\$703,236	\$58,963
FENCING, GATES & RAILS								
Fencing - Chain Link	45	8	37	\$27,359	\$13,072	\$608	\$22,495	\$488
			Total	\$27,359	\$13,072	\$608	\$22,495	\$488
GARAGE UNITS								
Composition Roofing - Replacement	20	13	7	\$70,194	\$14,277	\$3,510	\$24,568	\$2,819
Vinyl Siding - Replacement	35	19	16	\$137,835	\$36,617	\$3,938	\$63,010	\$3,163
			Total	\$208,029	\$50,894	\$7,448	\$87,578	\$5,983
LANDSCAPING & IRRIGATION								
Irrigation - System Upgrades	5	2	3	\$4,595	\$1,602	\$919	\$2,757	\$738
Landscape - Upgrades	5	0	5	\$5,105	\$2,967	\$1,021	\$5,105	\$820
			Total	\$9,700	\$4,569	\$1,940	\$7,862	\$1,558
MISCELLANEOUS								
Garbage Enclosure - Repairs	5	4	1	\$2,042	\$237	\$408	\$408	\$328
Insurance Deductible	99	0	99	\$2,553	\$1,483	\$26	\$2,553	\$21
Mailboxes	25	24	1	\$7,117	\$165	\$285	\$285	\$229
Plumbing & Electrical Survey	40	3	37	\$5,105	\$2,744	\$128	\$4,722	\$103
Signage Replacement - Entryway	20	9	11	\$2,553	\$816	\$128	\$1,404	\$103
			Total	\$19,369	\$5,446	\$974	\$9,372	\$782
			Totals	\$2,067,671	\$520,453	\$91,906	\$895,596	\$73,824

Percent Funded Calculations: Effective Age (Column C): (A) - (B) = (C). Starting Reserve Balance (Column E): G (Individual) / G (Total) * E (Total) = E (Individual). Annual Fully Funding Requirement (Column F): (D) / (A) = (F). Fully Funded Reserve Balance (Column G): (C) * (F) = (G)

Reserve Allocation Report

Component	GL Code	Current	Recommended Funding Model
ASPHALT & CONCRETE SURFACES			
Asphalt - Overlay		\$2,118	\$2,118
Asphalt - Seal/Stripe & Repair		\$3,357	\$3,357
Concrete (Walks & Curbs) - Contingency		\$574	\$574
	Total	\$6,050	\$6,050
BUILDING EXTERIOR			
Building Envelope Inspection		\$1,476	\$1,476
Composition Roofing - Replacement		\$11,114	\$11,114
Decks - Coating		\$9,226	\$9,226
Paint		\$8,676	\$8,676
Vinyl Siding - Replacement		\$28,470	\$28,470
	Total	\$58,963	\$58,963
FENCING, GATES & RAILS			
Fencing - Chain Link		\$488	\$488
	Total	\$488	\$488
GARAGE UNITS			
Composition Roofing - Replacement		\$2,819	\$2,819
Vinyl Siding - Replacement		\$3,163	\$3,163
	Total	\$5,983	\$5,983
LANDSCAPING & IRRIGATION			
Irrigation - System Upgrades		\$738	\$738
Landscape - Upgrades		\$820	\$820
	Total	\$1,558	\$1,558
MISCELLANEOUS			
Garbage Enclosure - Repairs		\$328	\$328
Insurance Deductible		\$21	\$21
Mailboxes		\$229	\$229
Plumbing & Electrical Survey		\$103	\$103
Signage Replacement - Entryway		\$103	\$103
	Total	\$782	\$782
	Totals	\$73,824	\$73,824

Anticipated Expenditures (30 Years)



Component	GL Code	Project Number	Category	Current Replacement Cost	Anticipated Expenditures
2021					
Building Envelope Inspection			Building Exterior	\$5,513	\$5,513
Insurance Deductible			Miscellaneous	\$2,553	\$2,553
Landscape - Upgrades			Landscaping & Irrigation	\$5,105	\$5,105
				Total for 2021:	\$13,171
2022					
Concrete (Walks & Curbs) - Contingency			Asphalt & Concrete Surfaces	\$3,574	\$3,649
				Total for 2022:	\$3,649
2023					
Irrigation - System Upgrades			Landscaping & Irrigation	\$4,595	\$4,789
				Total for 2023:	\$4,789
2024					
Building Envelope Inspection			Building Exterior	\$5,513	\$5,868
Plumbing & Electrical Survey			Miscellaneous	\$5,105	\$5,433
				Total for 2024:	\$11,302
2025					
Decks - Coating			Building Exterior	\$68,918	\$74,891
Garbage Enclosure - Repairs			Miscellaneous	\$2,042	\$2,219
				Total for 2025:	\$77,110
2026					
Landscape - Upgrades			Landscaping & Irrigation	\$5,105	\$5,664
				Total for 2026:	\$5,664
2027					
Asphalt - Seal/Stripe & Repair			Asphalt & Concrete Surfaces	\$29,258	\$33,144
Building Envelope Inspection			Building Exterior	\$5,513	\$6,246
Concrete (Walks & Curbs) - Contingency			Asphalt & Concrete Surfaces	\$3,574	\$4,048
				Total for 2027:	\$43,437
2028					
Irrigation - System Upgrades			Landscaping & Irrigation	\$4,595	\$5,314
Paint			Building Exterior	\$86,407	\$99,938
				Total for 2028:	\$105,252
2029					
Fencing - Chain Link			Fencing, Gates & Rails	\$27,359	\$32,307
				Total for 2029:	\$32,307

Anticipated Expenditures (30 Years)

Component	GL Code	Project Number	Category	Current Replacement Cost	Anticipated Expenditures
2030					
Building Envelope Inspection			Building Exterior	\$5,513	\$6,647
Garbage Enclosure - Repairs			Miscellaneous	\$2,042	\$2,462
Signage Replacement - Entryway			Miscellaneous	\$2,553	\$3,077
				Total for 2030:	\$12,187
2031					
Decks - Coating			Building Exterior	\$68,918	\$84,837
Landscape - Upgrades			Landscaping & Irrigation	\$5,105	\$6,284
				Total for 2031:	\$91,122
2032					
Concrete (Walks & Curbs) - Contingency			Asphalt & Concrete Surfaces	\$3,574	\$4,491
				Total for 2032:	\$4,491
2033					
Building Envelope Inspection			Building Exterior	\$5,513	\$7,075
Irrigation - System Upgrades			Landscaping & Irrigation	\$4,595	\$5,896
				Total for 2033:	\$12,971
2034					
Asphalt - Overlay			Asphalt & Concrete Surfaces	\$92,298	\$120,929
Asphalt - Seal/Stripe & Repair			Asphalt & Concrete Surfaces	\$29,258	\$38,334
Composition Roofing - Replacement			Garage Units	\$70,194	\$91,967
Composition Roofing - Replacement			Building Exterior	\$276,732	\$362,572
				Total for 2034:	\$613,801
2035					
Garbage Enclosure - Repairs			Miscellaneous	\$2,042	\$2,732
				Total for 2035:	\$2,732
2036					
Building Envelope Inspection			Building Exterior	\$5,513	\$7,530
Landscape - Upgrades			Landscaping & Irrigation	\$5,105	\$6,972
Paint			Building Exterior	\$86,407	\$118,015
				Total for 2036:	\$132,517
2037					
Concrete (Walks & Curbs) - Contingency			Asphalt & Concrete Surfaces	\$3,574	\$4,983
Decks - Coating			Building Exterior	\$68,918	\$96,104
				Total for 2037:	\$101,087
2038					
Irrigation - System Upgrades			Landscaping & Irrigation	\$4,595	\$6,541
				Total for 2038:	\$6,541
2039					
Building Envelope Inspection			Building Exterior	\$5,513	\$8,015
				Total for 2039:	\$8,015
2040					
Garbage Enclosure - Repairs			Miscellaneous	\$2,042	\$3,031
Vinyl Siding - Replacement			Building Exterior	\$1,240,515	\$1,841,158
Vinyl Siding - Replacement			Garage Units	\$137,835	\$204,573
				Total for 2040:	\$2,048,762
2041					

Anticipated Expenditures (30 Years)

Component	GL Code	Project Number	Category	Current Replacement Cost	Anticipated Expenditures
Asphalt - Seal/Stripe & Repair			Asphalt & Concrete Surfaces	\$29,258	\$44,336
Landscape - Upgrades			Landscaping & Irrigation	\$5,105	\$7,736
				Total for 2041:	\$52,072
2042					
Building Envelope Inspection			Building Exterior	\$5,513	\$8,530
Concrete (Walks & Curbs) - Contingency			Asphalt & Concrete Surfaces	\$3,574	\$5,529
				Total for 2042:	\$14,059
2043					
Decks - Coating			Building Exterior	\$68,918	\$108,867
Irrigation - System Upgrades			Landscaping & Irrigation	\$4,595	\$7,258
				Total for 2043:	\$116,125
2044					
Paint			Building Exterior	\$86,407	\$139,361
				Total for 2044:	\$139,361
2045					
Building Envelope Inspection			Building Exterior	\$5,513	\$9,079
Garbage Enclosure - Repairs			Miscellaneous	\$2,042	\$3,363
Mailboxes			Miscellaneous	\$7,117	\$11,720
				Total for 2045:	\$24,162
2046					
Landscape - Upgrades			Landscaping & Irrigation	\$5,105	\$8,583
				Total for 2046:	\$8,583
2047					
Concrete (Walks & Curbs) - Contingency			Asphalt & Concrete Surfaces	\$3,574	\$6,134
				Total for 2047:	\$6,134
2048					
Asphalt - Seal/Stripe & Repair			Asphalt & Concrete Surfaces	\$29,258	\$51,279
Building Envelope Inspection			Building Exterior	\$5,513	\$9,663
Irrigation - System Upgrades			Landscaping & Irrigation	\$4,595	\$8,053
				Total for 2048:	\$68,995
2049					
Decks - Coating			Building Exterior	\$68,918	\$123,325
				Total for 2049:	\$123,325
2050					
Garbage Enclosure - Repairs			Miscellaneous	\$2,042	\$3,731
Signage Replacement - Entryway			Miscellaneous	\$2,553	\$4,664
				Total for 2050:	\$8,394

Component Photos & Details

Asphalt & Concrete Surfaces

Asphalt - Overlay



Component Type:	Reserve Component	GL Code:	
Date in Service:	1999	Cost Center:	
Source:	User	Project Number:	
Owner:			
Effective Age:	22	Current Cost:	\$92,298
Useful Life:	35	Inflation Rate:	2.10
Remaining Life:	13	Starting Reserve Balance:	\$33,715
Quantity / Units:	45,200 SF	Annual Fully Funding Requirement:	\$2,637
Unit Price:	\$2.04 / SF	Fully Funded Reserve Balance:	\$58,016
Replacement %:	100.00	Annual Reserve Contribution:	\$2,118

Grind and overlay of asphalt roadways and parking areas.

Asphalt - Seal/Stripe & Repair



Component Type:	Reserve Component	GL Code:	
Date in Service:	2013	Cost Center:	
Source:	User	Project Number:	
Owner:			
Effective Age:	1	Current Cost:	\$29,258
Useful Life:	7	Inflation Rate:	2.10
Remaining Life:	6	Starting Reserve Balance:	\$2,429
Quantity / Units:	45,200 SF	Annual Fully Funding Requirement:	\$4,180
Unit Price:	\$0.65 / SF	Fully Funded Reserve Balance:	\$4,180
Replacement %:	100.00	Annual Reserve Contribution:	\$3,357

Targeted repair, sealcoat, and striping of asphalt roadway and parking areas.

Pricing based on 2020 bid from Leggett Asphalt Inc.

Component Photos & Details

Concrete (Walks & Curbs) - Contingency



Component Type:	Reserve Component	GL Code:	
Date in Service:	2017	Cost Center:	
Source:	User	Project Number:	
Owner:			
Effective Age:	4	Current Cost:	\$3,574
Useful Life:	5	Inflation Rate:	2.10
Remaining Life:	1	Starting Reserve Balance:	\$1,661
Quantity / Units:	1 Total	Annual Fully Funding Requirement:	\$715
Unit Price:	\$3,573.50 / Total	Fully Funded Reserve Balance:	\$2,859
Replacement %:	100.00	Annual Reserve Contribution:	\$574

Contingency for repair of common area walkways and curblines.

Building Exterior

Building Envelope Inspection



Component Type:	Reserve Component	GL Code:	
Date in Service:	2018	Cost Center:	
Source:	User	Project Number:	
Owner:			
Effective Age:	3	Current Cost:	\$5,513
Useful Life:	3	Inflation Rate:	3.00
Remaining Life:	0	Starting Reserve Balance:	\$3,204
Quantity / Units:	1 Total	Annual Fully Funding Requirement:	\$1,838
Unit Price:	\$5,513.40 / Total	Fully Funded Reserve Balance:	\$5,513
Replacement %:	100.00	Annual Reserve Contribution:	\$1,476

Inspection of building envelope to determine maintenance needs and remaining useful life of exterior components. With a vinyl siding system, it is important to have a qualified contractor review the performance of the siding system as it ages.

Component Photos & Details

Composition Roofing - Replacement



Component Type:	Reserve Component	GL Code:	
Date in Service:	2014	Cost Center:	
Source:	User	Project Number:	
Owner:			
Effective Age:	7	Current Cost:	\$276,732
Useful Life:	20	Inflation Rate:	2.10
Remaining Life:	13	Starting Reserve Balance:	\$56,286
Quantity / Units:	424 SQ	Annual Fully Funding Requirement:	\$13,837
Unit Price:	\$653.44 / SQ	Fully Funded Reserve Balance:	\$96,856
Replacement %:	100.00	Annual Reserve Contribution:	\$11,114

Replacement of composition roofing systems. This category is only for the buildings containing dwelling units. A separate category exists for the garages. Event to include gutter and downspout replacement.

Decks - Coating



Component Type:	Reserve Component	GL Code:	
Date in Service:	2019	Cost Center:	
Source:	User	Project Number:	
Owner:			
Effective Age:	2	Current Cost:	\$68,918
Useful Life:	6	Inflation Rate:	3.00
Remaining Life:	4	Starting Reserve Balance:	\$13,350
Quantity / Units:	54 EA	Annual Fully Funding Requirement:	\$11,486
Unit Price:	\$1,276.25 / EA	Fully Funded Reserve Balance:	\$22,973
Replacement %:	100.00	Annual Reserve Contribution:	\$9,226

Recoating of walking decks with waterproofing product.

Component Photos & Details

Paint



Component Type:	Reserve Component	GL Code:	
Date in Service:	2020	Cost Center:	
Source:	Bid	Project Number:	
Owner:			
Effective Age:	1	Current Cost:	\$86,407
Useful Life:	8	Inflation Rate:	3.00
Remaining Life:	7	Starting Reserve Balance:	\$6,277
Quantity / Units:	1 Total	Annual Fully Funding Requirement:	\$10,801
Unit Price:	\$86,407.23 / Total	Fully Funded Reserve Balance:	\$10,801
Replacement %:	100.00	Annual Reserve Contribution:	\$8,676

Painting of wood and metal surfaces. Metal surfaces to include handrails in stairways, rear decks, and common areas. Wood surfaces to include all trim/fascia, soffits, and garbage enclosures.

Pricing based on cost to have Verhaalen complete this work in late 2019.

Vinyl Siding - Replacement



Component Type:	Reserve Component	GL Code:	
Date in Service:	2005	Cost Center:	
Source:	User	Project Number:	
Owner:			
Effective Age:	16	Current Cost:	\$1,240,515
Useful Life:	35	Inflation Rate:	2.10
Remaining Life:	19	Starting Reserve Balance:	\$329,552
Quantity / Units:	54 Unit(s)	Annual Fully Funding Requirement:	\$35,443
Unit Price:	\$22,972.50 / Unit(s)	Fully Funded Reserve Balance:	\$567,093
Replacement %:	100.00	Annual Reserve Contribution:	\$28,470

Replacement of vinyl siding system with cement fiberboard siding product. Event to include replacement of building lighting and unit numbers.

Fencing, Gates & Rails

Fencing - Chain Link



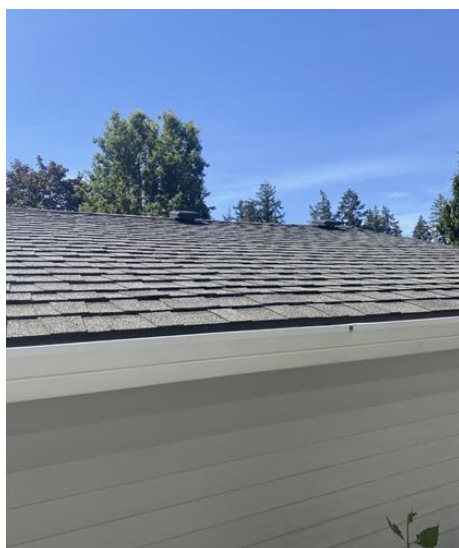
Component Type:	Reserve Component	GL Code:	
Date in Service:	1984	Cost Center:	
Source:	User	Project Number:	
Owner:			
Effective Age:	37	Current Cost:	\$27,359
Useful Life:	45	Inflation Rate:	2.10
Remaining Life:	8	Starting Reserve Balance:	\$13,072
Quantity / Units:	1,276 LF	Annual Fully Funding Requirement:	\$608
Unit Price:	\$21.44 / LF	Fully Funded Reserve Balance:	\$22,495
Replacement %:	100.00	Annual Reserve Contribution:	\$488

Replacement of chain link perimeter fence.

Component Photos & Details

Garage Units

Composition Roofing - Replacement



Component Type:	Reserve Component	GL Code:	
Date in Service:	2014	Cost Center:	
Source:	User	Project Number:	
Owner:			
Effective Age:	7	Current Cost:	\$70,194
Useful Life:	20	Inflation Rate:	3.00
Remaining Life:	13	Starting Reserve Balance:	\$14,277
Quantity / Units:	125 SQ	Annual Fully Funding Requirement:	\$3,510
Unit Price:	\$561.55 / SQ	Fully Funded Reserve Balance:	\$24,568
Replacement %:	100.00	Annual Reserve Contribution:	\$2,819

Replacement of composition roofing system on garage unit structures. Event to include gutter and downspout replacement.

Vinyl Siding - Replacement



Component Type:	Reserve Component	GL Code:	
Date in Service:	2005	Cost Center:	
Source:	User	Project Number:	
Owner:			
Effective Age:	16	Current Cost:	\$137,835
Useful Life:	35	Inflation Rate:	2.10
Remaining Life:	19	Starting Reserve Balance:	\$36,617
Quantity / Units:	54 EA	Annual Fully Funding Requirement:	\$3,938
Unit Price:	\$2,552.50 / EA	Fully Funded Reserve Balance:	\$63,010
Replacement %:	100.00	Annual Reserve Contribution:	\$3,163

Replacement of vinyl siding with cement fiberboard siding system. Event to include replacement of lights and numbers. Event to include replacement of garage doors at owner's expense.

Landscaping & Irrigation

Irrigation - System Upgrades



Component Type:	Reserve Component	GL Code:	
Date in Service:	2018	Cost Center:	
Source:	User	Project Number:	
Owner:			
Effective Age:	3	Current Cost:	\$4,595
Useful Life:	5	Inflation Rate:	2.10
Remaining Life:	2	Starting Reserve Balance:	\$1,602
Quantity / Units:	1 Total	Annual Fully Funding Requirement:	\$919
Unit Price:	\$4,594.50 / Total	Fully Funded Reserve Balance:	\$2,757
Replacement %:	100.00	Annual Reserve Contribution:	\$738

Contingency for system upgrades or repairs to existing irrigation system. Repairs to include replacement of valves and controllers, as well as major repairs not related to seasonal startup.

Component Photos & Details

Landscape - Upgrades

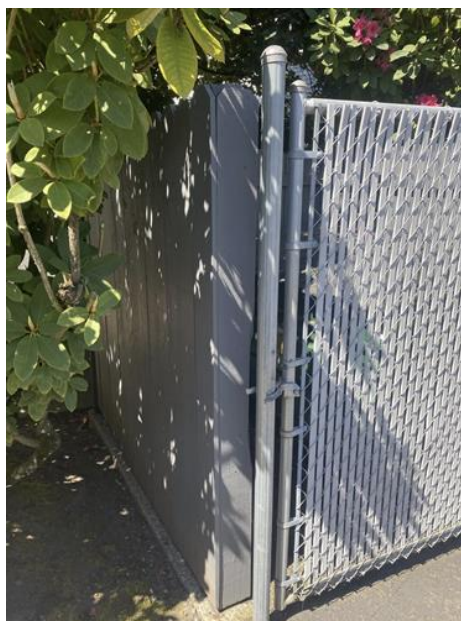


Component Type:	Reserve Component	GL Code:	
Date in Service:	2016	Cost Center:	
Source:	User	Project Number:	
Owner:			
Effective Age:	5	Current Cost:	\$5,105
Useful Life:	5	Inflation Rate:	2.10
Remaining Life:	0	Starting Reserve Balance:	\$2,967
Quantity / Units:	1 Total	Annual Fully Funding Requirement:	\$1,021
Unit Price:	\$5,105.00 / Total	Fully Funded Reserve Balance:	\$5,105
Replacement %:	100.00	Annual Reserve Contribution:	\$820

Contingency for upgrades / renovations of landscaped areas.

Miscellaneous

Garbage Enclosure - Repairs



Component Type:	Reserve Component	GL Code:	
Date in Service:	2020	Cost Center:	
Source:	User	Project Number:	
Owner:			
Effective Age:	1	Current Cost:	\$2,042
Useful Life:	5	Inflation Rate:	3.00
Remaining Life:	4	Starting Reserve Balance:	\$237
Quantity / Units:	1 Total	Annual Fully Funding Requirement:	\$408
Unit Price:	\$2,042.00 / Total	Fully Funded Reserve Balance:	\$408
Replacement %:	100.00	Annual Reserve Contribution:	\$328

Targeted repairs of garbage enclosures.

Insurance Deductible



Component Type:	Reserve Component	GL Code:	
Date in Service:	1922	Cost Center:	
Source:	User	Project Number:	
Owner:			
Effective Age:	99	Current Cost:	\$2,553
Useful Life:	99	Inflation Rate:	3.00
Remaining Life:	0	Starting Reserve Balance:	\$1,483
Quantity / Units:	1 Total	Annual Fully Funding Requirement:	\$26
Unit Price:	\$2,552.50 / Total	Fully Funded Reserve Balance:	\$2,553
Replacement %:	100.00	Annual Reserve Contribution:	\$21

Contingency for the Association's insurance deductible. So that this component only exists once in the funding model, the remaining useful life has been set to 99 years.

Component Photos & Details

Mailboxes



Component Type:	Reserve Component	GL Code:	
Date in Service:	2020	Cost Center:	
Source:	Bid	Project Number:	
Owner:			
Effective Age:	1	Current Cost:	\$7,117
Useful Life:	25	Inflation Rate:	3.00
Remaining Life:	24	Starting Reserve Balance:	\$165
Quantity / Units:	1 Total	Annual Fully Funding Requirement:	\$285
Unit Price:	\$7,117.19 / Total	Fully Funded Reserve Balance:	\$285
Replacement %:	100.00	Annual Reserve Contribution:	\$229

Replacement of mailbox clusters.

Price based on 2020 replacement of mailboxes. Product ordered from National Mailboxes.

Plumbing & Electrical Survey



Component Type:	Reserve Component	GL Code:	
Date in Service:	1984	Cost Center:	
Source:	User	Project Number:	
Owner:			
Effective Age:	37	Current Cost:	\$5,105
Useful Life:	40	Inflation Rate:	3.00
Remaining Life:	3	Starting Reserve Balance:	\$2,744
Quantity / Units:	1 Total	Annual Fully Funding Requirement:	\$128
Unit Price:	\$5,105.00 / Total	Fully Funded Reserve Balance:	\$4,722
Replacement %:	100.00	Annual Reserve Contribution:	\$103

Survey by a mechanical engineer to determine remaining useful life of plumbing and electrical supply systems which are Association-maintained. Survey results to be considered in future reserve study updates.

Signage Replacement - Entryway



Component Type:	Reserve Component	GL Code:	
Date in Service:	2010	Cost Center:	
Source:	User	Project Number:	
Owner:			
Effective Age:	11	Current Cost:	\$2,553
Useful Life:	20	Inflation Rate:	3.00
Remaining Life:	9	Starting Reserve Balance:	\$816
Quantity / Units:	1 Total	Annual Fully Funding Requirement:	\$128
Unit Price:	\$2,552.50 / Total	Fully Funded Reserve Balance:	\$1,404
Replacement %:	100.00	Annual Reserve Contribution:	\$103

Replacement of entryway signage and lighting.