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Update "No-Site-Visit" Reserve Study



Sunland Division 7 Condo Sequim, WA

Report #: 23127-2
For Period Beginning: January 1, 2018
Expires: December 31, 2018

Date Prepared: November 13, 2017



Hello, and welcome to your Reserve Study!

This Report is a valuable budget planning tool, for with it you control the future of your association. It contains all the fundamental information needed to understand your current and future Reserve obligations, the most significant expenditures your association will face.

With respect to Reserves, this Report will tell you "where you are," and "where to go from here."

In this Report, you will find...

- 1) A List of What you're Reserving For**
- 2) An Evaluation of your Reserve Fund Size and Strength**
- 3) A Recommended Multi-Year Reserve Funding Plan**

More Questions?

Visit our website at www.ReserveStudy.com or call us at:

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Table of Contents

3-Minute Executive Summary	1
Reserve Study Summary	1
Executive Summary (Component List)	2
Introduction, Objectives, and Methodology	3
Which Physical Assets are Funded by Reserves?	4
How do we establish Useful Life and Remaining Useful Life estimates?	4
How do we establish Current Repair/Replacement Cost Estimates?	4
How much Reserves are enough?	5
How much should we contribute?	6
What is our Recommended Funding Goal?	6
Projected Expenses	7
Annual Reserve Expenses Graph	7
Reserve Fund Status & Recommended Funding Plan	8
Annual Reserve Funding Graph	8
30-Yr Cash Flow Graph	9
Percent Funded Graph	9
Table Descriptions	10
Reserve Component List Detail	11
Fully Funded Balance	12
Component Significance	13
30-Year Reserve Plan Summary	14
30-Year Reserve Plan Summary	14
30-Year Income/Expense Detail	15
Accuracy, Limitations, and Disclosures	21
Terms and Definitions	22
Component Details	23

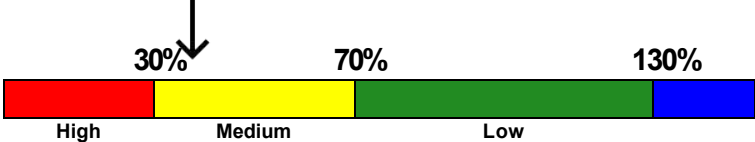
3- Minute Executive Summary

Association: Sunland Division 7 Condo **Assoc. #: 23127-2**
Location: Sequim, WA **# of Units:63**
Report Period: January 1, 2018 through December 31, 2018

Findings/Recommendations as-of: January 1, 2018

Starting Reserve Balance	\$212,883
Current Fully Funded Reserve Balance	\$560,638
Percent Funded	38.0 %
Average Reserve Deficit or (Surplus) Per Unit	\$5,520
Recommended 2018 100% Monthly "Full Funding" Contributions	\$14,400
Recommended 2018 70% Monthly "Threshold Funding" Contributions	\$12,590
2018 "Baseline Funding" minimum contributions to keep Reserves above \$0	\$12,290
Most Recent Budgeted Contribution Rate	\$4,359

Reserves % Funded: 38.0%



Special Assessment Risk:

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" Reserve Study, meeting or exceeding all requirements of the RCW. This study was prepared by, or under the supervision of a credentialed Reserve Specialist (RS™).
- Your Reserve Fund is currently 38.0 % Funded. This means the association’s special assessment & deferred maintenance risk is currently Medium. The objective of your multi-year Funding Plan is to fund your Reserves to a level where you will enjoy a low risk of such Reserve cash flow problems.
- 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.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Inventory Appendix				
110	Asphalt - Resurface	30	10	\$114,000
Building Exterior				
500	Decks/Rails/Walls - Partial Replace	4	0	\$39,400
600	Comp Roof, 1999 - Replace	25	6	\$56,050
600	Comp Roof, 2000 - Replace	25	7	\$87,350
600	Comp Roof, 2001 - Replace	25	8	\$127,500
600	Comp Roof, 2002 - Replace	25	9	\$81,550
600	Comp Roof, 2003 - Replace	25	10	\$23,500
600	Comp Roof, 2004 - Replace	25	11	\$68,350
600	Comp Roof, 2005 - Replace	25	12	\$75,000
600	Comp Roof, 2006 - Replace	25	13	\$42,000
605	Tile Roof, 1990 - Replace	50	22	\$159,500
11 Total Funded Components				

Note 1: Yellow highlighted line items are expected to require attention in this initial year, green 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.

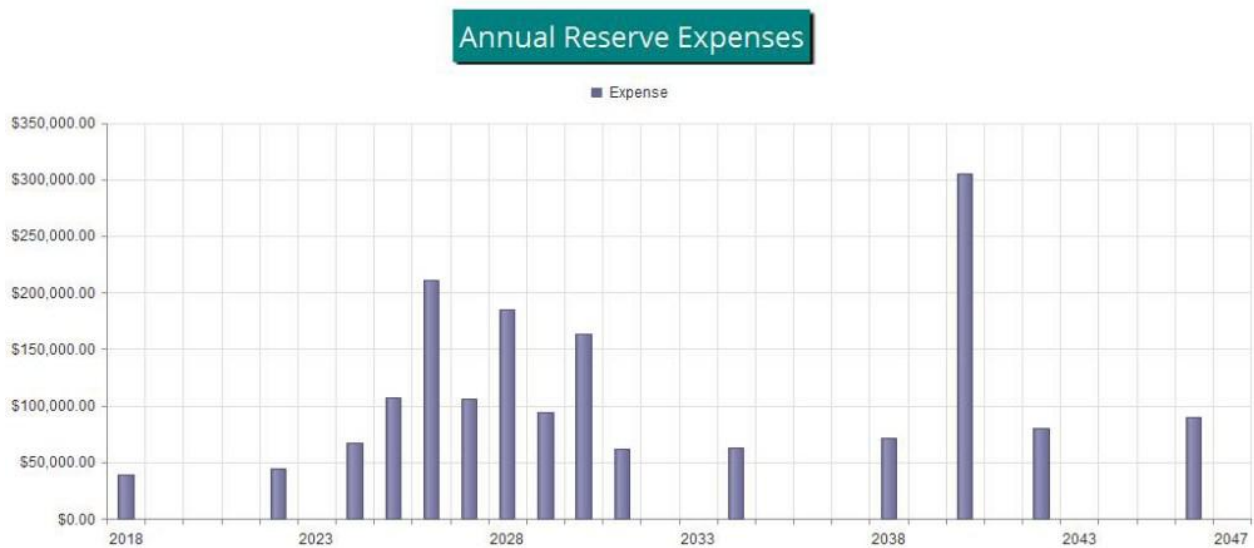


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$212,883 as-of the start of your Fiscal Year on 1/1/2018. As of that date , your Fully Funded Balance is computed to be \$560,638 (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 \$14,400 per month this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary Table and the Cash Flow Detail Table.

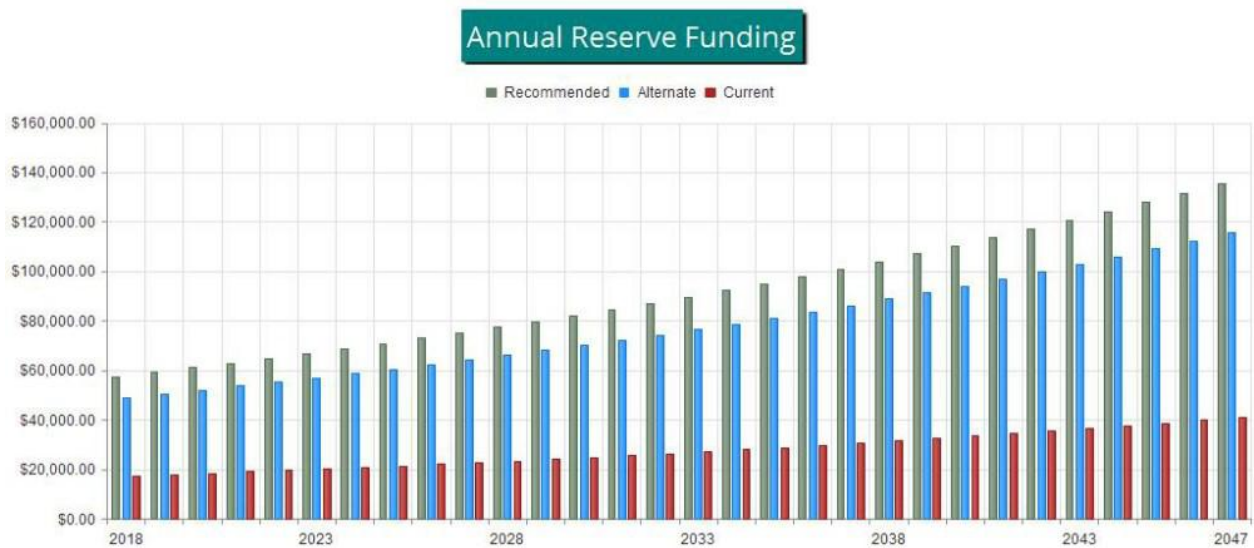


Figure 2

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

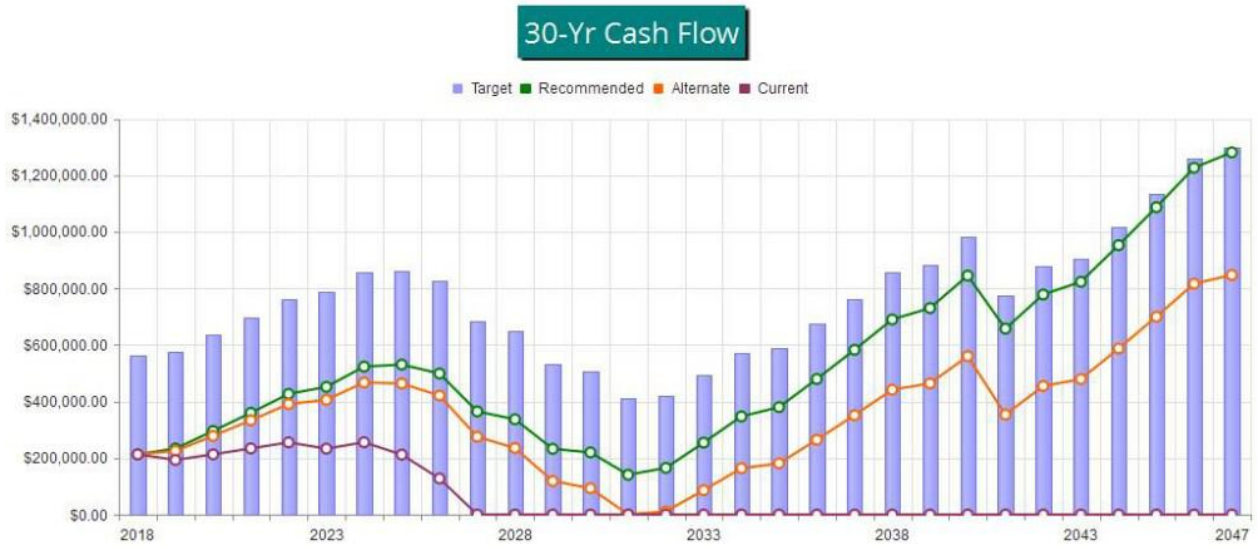


Figure 3

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

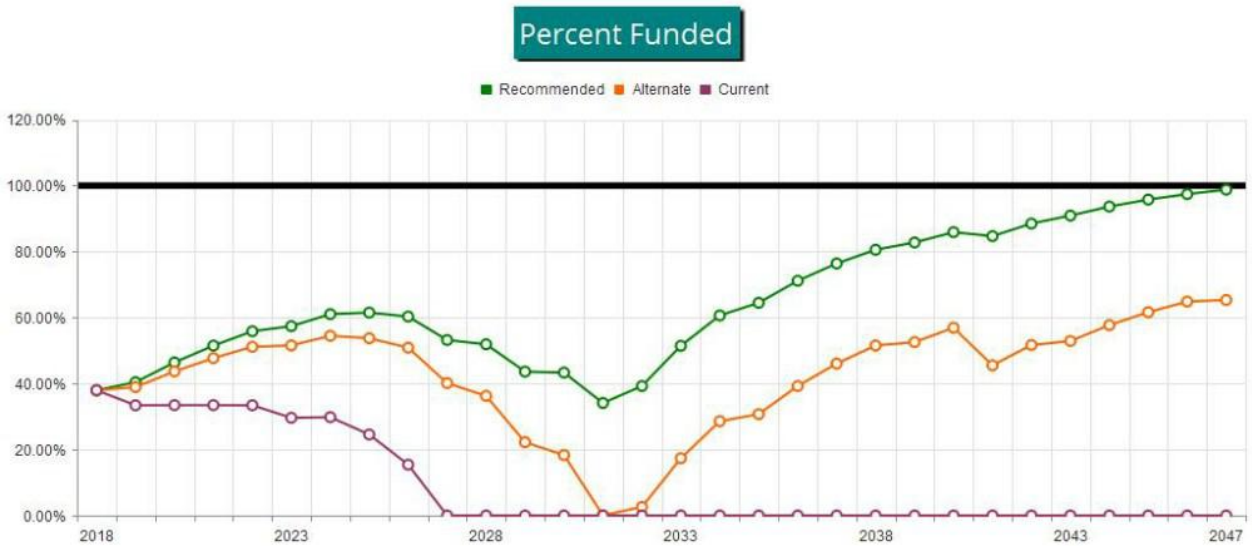


Figure 4

Table Descriptions

The tabular information in this Report is broken down into nine tables, not all which may have been chosen by your Project Manager to appear in your report. Tables are listed in the order in which they appear in your Report.

Executive Summary is a summary of your Reserve Components

Budget Summary is a management and accounting tool, summarizing groupings of your Reserve Components.

Analysis Summary provides a summary of the starting financial information and your Project Manager's Financial Analysis decision points.

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 association 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 association, 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.

Accounting-Tax Summary provides information on each Component's proportionate portion of key totals, valuable to accounting professionals primarily during tax preparation time of year.

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
Inventory Appendix					
110 Asphalt - Resurface	Approx 44,200 square feet	30	10	\$105,000	\$123,000
Building Exterior					
500 Decks/Rails/Walls - Partial Replace	Approx 13,890 SF, total	4	0	\$35,000	\$43,800
600 Comp Roof, 1999 - Replace	Approx 13,100 SF	25	6	\$55,400	\$56,700
600 Comp Roof, 2000 - Replace	Approx 20,000 SF	25	7	\$82,400	\$92,300
600 Comp Roof, 2001 - Replace	Approx 29,100 SF	25	8	\$120,000	\$135,000
600 Comp Roof, 2002 - Replace	Approx 18,600 SF	25	9	\$76,900	\$86,200
600 Comp Roof, 2003 - Replace	Approx 5,400 SF	25	10	\$22,200	\$24,800
600 Comp Roof, 2004 - Replace	Approx 15,700 SF	25	11	\$64,500	\$72,200
600 Comp Roof, 2005 - Replace	Approx 17,000 SF	25	12	\$70,700	\$79,300
600 Comp Roof, 2006 - Replace	Approx 9,600 SF	25	13	\$39,600	\$44,400
605 Tile Roof, 1990 - Replace	Approx 21,500 square feet	50	22	\$136,000	\$183,000
11 Total Funded Components					

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Inventory Appendix								
110	Asphalt - Resurface	\$114,000	X	20	/	30	=	\$76,000
Building Exterior								
500	Decks/Rails/Walls - Partial Replace	\$39,400	X	4	/	4	=	\$39,400
600	Comp Roof, 1999 - Replace	\$56,050	X	19	/	25	=	\$42,598
600	Comp Roof, 2000 - Replace	\$87,350	X	18	/	25	=	\$62,892
600	Comp Roof, 2001 - Replace	\$127,500	X	17	/	25	=	\$86,700
600	Comp Roof, 2002 - Replace	\$81,550	X	16	/	25	=	\$52,192
600	Comp Roof, 2003 - Replace	\$23,500	X	15	/	25	=	\$14,100
600	Comp Roof, 2004 - Replace	\$68,350	X	14	/	25	=	\$38,276
600	Comp Roof, 2005 - Replace	\$75,000	X	13	/	25	=	\$39,000
600	Comp Roof, 2006 - Replace	\$42,000	X	12	/	25	=	\$20,160
605	Tile Roof, 1990 - Replace	\$159,500	X	28	/	50	=	\$89,320
								\$560,638

Component Significance

23127-2
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#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Inventory Appendix					
110	Asphalt - Resurface	30	\$114,000	\$3,800	9.67 %
Building Exterior					
500	Decks/Rails/Walls - Partial Replace	4	\$39,400	\$9,850	25.07 %
600	Comp Roof, 1999 - Replace	25	\$56,050	\$2,242	5.71 %
600	Comp Roof, 2000 - Replace	25	\$87,350	\$3,494	8.89 %
600	Comp Roof, 2001 - Replace	25	\$127,500	\$5,100	12.98 %
600	Comp Roof, 2002 - Replace	25	\$81,550	\$3,262	8.30 %
600	Comp Roof, 2003 - Replace	25	\$23,500	\$940	2.39 %
600	Comp Roof, 2004 - Replace	25	\$68,350	\$2,734	6.96 %
600	Comp Roof, 2005 - Replace	25	\$75,000	\$3,000	7.64 %
600	Comp Roof, 2006 - Replace	25	\$42,000	\$1,680	4.28 %
605	Tile Roof, 1990 - Replace	50	\$159,500	\$3,190	8.12 %
11	Total Funded Components			\$39,292	100.00 %

30-Year Reserve Plan Summary

23127-2
NSV

Fiscal Year Start: 2018

Interest: 1.00 %

Inflation: 3.00 %

Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	Reserve Contribs.	Loan or Special Assmts	Interest Income	Reserve Expenses
2018	\$212,883	\$560,638	38.0 %	Medium	\$57,600	\$0	\$2,230	\$39,400
2019	\$233,313	\$577,346	40.4 %	Medium	\$59,328	\$0	\$2,642	\$0
2020	\$295,283	\$636,351	46.4 %	Medium	\$61,108	\$0	\$3,273	\$0
2021	\$359,664	\$698,377	51.5 %	Medium	\$62,941	\$0	\$3,929	\$0
2022	\$426,534	\$763,552	55.9 %	Medium	\$64,829	\$0	\$4,388	\$44,345
2023	\$451,407	\$786,333	57.4 %	Medium	\$66,774	\$0	\$4,870	\$0
2024	\$523,051	\$856,840	61.0 %	Medium	\$68,777	\$0	\$5,264	\$66,927
2025	\$530,166	\$861,935	61.5 %	Medium	\$70,841	\$0	\$5,142	\$107,429
2026	\$498,719	\$826,915	60.3 %	Medium	\$72,966	\$0	\$4,315	\$211,424
2027	\$364,576	\$685,223	53.2 %	Medium	\$75,155	\$0	\$3,506	\$106,404
2028	\$336,832	\$648,988	51.9 %	Medium	\$77,410	\$0	\$2,844	\$184,789
2029	\$232,298	\$532,515	43.6 %	Medium	\$79,732	\$0	\$2,259	\$94,612
2030	\$219,676	\$507,060	43.3 %	Medium	\$82,124	\$0	\$1,800	\$163,107
2031	\$140,493	\$411,974	34.1 %	Medium	\$84,588	\$0	\$1,526	\$61,678
2032	\$164,928	\$420,237	39.2 %	Medium	\$87,125	\$0	\$2,094	\$0
2033	\$254,148	\$494,060	51.4 %	Medium	\$89,739	\$0	\$3,004	\$0
2034	\$346,891	\$571,933	60.7 %	Medium	\$92,431	\$0	\$3,632	\$63,225
2035	\$379,728	\$588,913	64.5 %	Medium	\$95,204	\$0	\$4,293	\$0
2036	\$479,225	\$673,472	71.2 %	Low	\$98,060	\$0	\$5,307	\$0
2037	\$582,592	\$762,575	76.4 %	Low	\$101,002	\$0	\$6,360	\$0
2038	\$689,954	\$856,418	80.6 %	Low	\$104,032	\$0	\$7,096	\$71,161
2039	\$729,922	\$881,910	82.8 %	Low	\$107,153	\$0	\$7,871	\$0
2040	\$844,946	\$983,655	85.9 %	Low	\$110,368	\$0	\$7,508	\$305,618
2041	\$657,202	\$775,923	84.7 %	Low	\$113,679	\$0	\$7,173	\$0
2042	\$778,054	\$879,074	88.5 %	Low	\$117,089	\$0	\$8,002	\$80,092
2043	\$823,053	\$905,220	90.9 %	Low	\$120,602	\$0	\$8,874	\$0
2044	\$952,529	\$1,017,113	93.7 %	Low	\$124,220	\$0	\$10,193	\$0
2045	\$1,086,941	\$1,134,905	95.8 %	Low	\$127,946	\$0	\$11,562	\$0
2046	\$1,226,450	\$1,258,850	97.4 %	Low	\$131,785	\$0	\$12,530	\$90,144
2047	\$1,280,620	\$1,296,361	98.8 %	Low	\$135,738	\$0	\$13,547	\$0

30-Year Income/Expense Detail (yrs 0 through 4)

23127-2
NSV

Fiscal Year	2018	2019	2020	2021	2022
Starting Reserve Balance	\$212,883	\$233,313	\$295,283	\$359,664	\$426,534
Annual Reserve Contribution	\$57,600	\$59,328	\$61,108	\$62,941	\$64,829
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,230	\$2,642	\$3,273	\$3,929	\$4,388
Total Income	\$272,713	\$295,283	\$359,664	\$426,534	\$495,752
# Component					
Inventory Appendix					
110 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
Building Exterior					
500 Decks/Rails/Walls - Partial Replace	\$39,400	\$0	\$0	\$0	\$44,345
600 Comp Roof, 1999 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2000 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2001 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2002 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2003 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2004 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2005 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2006 - Replace	\$0	\$0	\$0	\$0	\$0
605 Tile Roof, 1990 - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$39,400	\$0	\$0	\$0	\$44,345
Ending Reserve Balance	\$233,313	\$295,283	\$359,664	\$426,534	\$451,407

Fiscal Year	2023	2024	2025	2026	2027
Starting Reserve Balance	\$451,407	\$523,051	\$530,166	\$498,719	\$364,576
Annual Reserve Contribution	\$66,774	\$68,777	\$70,841	\$72,966	\$75,155
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,870	\$5,264	\$5,142	\$4,315	\$3,506
Total Income	\$523,051	\$597,092	\$606,149	\$576,000	\$443,236
# Component					
Inventory Appendix					
110 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
Building Exterior					
500 Decks/Rails/Walls - Partial Replace	\$0	\$0	\$0	\$49,911	\$0
600 Comp Roof, 1999 - Replace	\$0	\$66,927	\$0	\$0	\$0
600 Comp Roof, 2000 - Replace	\$0	\$0	\$107,429	\$0	\$0
600 Comp Roof, 2001 - Replace	\$0	\$0	\$0	\$161,513	\$0
600 Comp Roof, 2002 - Replace	\$0	\$0	\$0	\$0	\$106,404
600 Comp Roof, 2003 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2004 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2005 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2006 - Replace	\$0	\$0	\$0	\$0	\$0
605 Tile Roof, 1990 - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$66,927	\$107,429	\$211,424	\$106,404
Ending Reserve Balance	\$523,051	\$530,166	\$498,719	\$364,576	\$336,832

Fiscal Year	2028	2029	2030	2031	2032
Starting Reserve Balance	\$336,832	\$232,298	\$219,676	\$140,493	\$164,928
Annual Reserve Contribution	\$77,410	\$79,732	\$82,124	\$84,588	\$87,125
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,844	\$2,259	\$1,800	\$1,526	\$2,094
Total Income	\$417,086	\$314,288	\$303,600	\$226,607	\$254,148
# Component					
Inventory Appendix					
110 Asphalt - Resurface	\$153,206	\$0	\$0	\$0	\$0
Building Exterior					
500 Decks/Rails/Walls - Partial Replace	\$0	\$0	\$56,175	\$0	\$0
600 Comp Roof, 1999 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2000 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2001 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2002 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2003 - Replace	\$31,582	\$0	\$0	\$0	\$0
600 Comp Roof, 2004 - Replace	\$0	\$94,612	\$0	\$0	\$0
600 Comp Roof, 2005 - Replace	\$0	\$0	\$106,932	\$0	\$0
600 Comp Roof, 2006 - Replace	\$0	\$0	\$0	\$61,678	\$0
605 Tile Roof, 1990 - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$184,789	\$94,612	\$163,107	\$61,678	\$0
Ending Reserve Balance	\$232,298	\$219,676	\$140,493	\$164,928	\$254,148

Fiscal Year	2033	2034	2035	2036	2037
Starting Reserve Balance	\$254,148	\$346,891	\$379,728	\$479,225	\$582,592
Annual Reserve Contribution	\$89,739	\$92,431	\$95,204	\$98,060	\$101,002
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,004	\$3,632	\$4,293	\$5,307	\$6,360
Total Income	\$346,891	\$442,953	\$479,225	\$582,592	\$689,954
# Component					
Inventory Appendix					
110 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
Building Exterior					
500 Decks/Rails/Walls - Partial Replace	\$0	\$63,225	\$0	\$0	\$0
600 Comp Roof, 1999 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2000 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2001 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2002 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2003 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2004 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2005 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2006 - Replace	\$0	\$0	\$0	\$0	\$0
605 Tile Roof, 1990 - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$63,225	\$0	\$0	\$0
Ending Reserve Balance	\$346,891	\$379,728	\$479,225	\$582,592	\$689,954

Fiscal Year	2038	2039	2040	2041	2042
Starting Reserve Balance	\$689,954	\$729,922	\$844,946	\$657,202	\$778,054
Annual Reserve Contribution	\$104,032	\$107,153	\$110,368	\$113,679	\$117,089
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,096	\$7,871	\$7,508	\$7,173	\$8,002
Total Income	\$801,082	\$844,946	\$962,821	\$778,054	\$903,145
# Component					
Inventory Appendix					
110 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
Building Exterior					
500 Decks/Rails/Walls - Partial Replace	\$71,161	\$0	\$0	\$0	\$80,092
600 Comp Roof, 1999 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2000 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2001 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2002 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2003 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2004 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2005 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2006 - Replace	\$0	\$0	\$0	\$0	\$0
605 Tile Roof, 1990 - Replace	\$0	\$0	\$305,618	\$0	\$0
Total Expenses	\$71,161	\$0	\$305,618	\$0	\$80,092
Ending Reserve Balance	\$729,922	\$844,946	\$657,202	\$778,054	\$823,053

Fiscal Year	2043	2044	2045	2046	2047
Starting Reserve Balance	\$823,053	\$952,529	\$1,086,941	\$1,226,450	\$1,280,620
Annual Reserve Contribution	\$120,602	\$124,220	\$127,946	\$131,785	\$135,738
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$8,874	\$10,193	\$11,562	\$12,530	\$13,547
Total Income	\$952,529	\$1,086,941	\$1,226,450	\$1,370,764	\$1,429,905
# Component					
Inventory Appendix					
110 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
Building Exterior					
500 Decks/Rails/Walls - Partial Replace	\$0	\$0	\$0	\$90,144	\$0
600 Comp Roof, 1999 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2000 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2001 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2002 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2003 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2004 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2005 - Replace	\$0	\$0	\$0	\$0	\$0
600 Comp Roof, 2006 - Replace	\$0	\$0	\$0	\$0	\$0
605 Tile Roof, 1990 - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$0	\$90,144	\$0
Ending Reserve Balance	\$952,529	\$1,086,941	\$1,226,450	\$1,280,620	\$1,429,905

Accuracy, Limitations, and Disclosures

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

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. James Talaga, company President, is a credentialed Reserve Specialist (#066). All work done by Association Reserves WA, LLC is performed under his responsible charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation.

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

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

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

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

Terms and Definitions

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.

Inventory Appendix

Comp #: 103 Concrete - Repair/Replace**Quantity: Extensive square feet**

Location: Walkways, some driveways, patios, etc...

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

History: ~\$50,000 in replacements 2005-2015, plans for \$16,000 more in 2016-2017 from operating funds

Comments: No change in funding status from previous 2017 Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 110 Asphalt - Resurface**Quantity: Approx 44,200 square feet**

Location: Asphalt driveways, parking within community (including select Unit driveways)

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

History: Reportedly resurfaced last in 1998

Comments: Cost inflated 3%, deducted one year RUL from previous 2017 Reserve Study.

Useful Life: 30 years

Remaining Life: 10 years

Best Case: \$ 105,000

Worst Case: \$123,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 112 Asphalt - Seal/Repair**Quantity: Approx 44,200 square feet**

Location: Asphalt driveways, parking within community (including select Unit driveways)

Funded?: No. Research indicated no apparent desire / plans to begin such

History:

Comments: No change in funding status from previous 2017 Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 132 Guard Rail - Repair/Replace**Quantity: Approx 30 linear feet**

Location: Adjacent to West perimeter, terminus asphalt drive

Funded?: No. Cost projected to be too small

History: None known

Comments: No change in funding status from previous 2017 Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 150 Wood Fence/Screen - Replace**Quantity: Extensive linear feet**

Location: Select locations, within common and limited common areas

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

History: None known

Comments: No change in funding status from previous 2017 Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 200 Landscape - Refurbish**Quantity: Extensive landscaping**

Location: Common areas

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

History: None known

Comments: No change in funding status from previous 2017 Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 204 Trees - Remove/Trim **Quantity: Extensive quantity**
Location: Throughout common areas
Funded?: No. Annual costs, historically handled in operational budget
History: None known
Comments: No change in funding status from previous 2017 Reserve Study.
Useful Life: Remaining Life:
Best Case: Worst Case:
Cost Source:

Comp #: 206 Drainage/Storm System - Replace **Quantity: Extensive systems**
Location: Throughout community common areas and adjacent to buildings
Funded?: No. Useful life not predictable or extended
History: None known
Comments: No change in funding status from previous 2017 Reserve Study.
Useful Life: Remaining Life:
Best Case: Worst Case:
Cost Source:

Comp #: 220 Irrigation Systems - Repair/Replace **Quantity: Extensive systems**
Location: Throughout common area landscaping
Funded?: No. Annual costs, historically handled in operational budget
History: 2015-2016 at anticipated expense of ~\$5,000-\$6,000
Comments: No change in funding status from previous 2017 Reserve Study.
Useful Life: Remaining Life:
Best Case: Worst Case:
Cost Source:

Comp #: 320 Pole Lights - Replace **Quantity: (4) assorted**
Location: Scattered common area locations
Funded?: No. Annual costs, historically handled in operational budget
History: No major projects known
Comments: No change in funding status from previous 2017 Reserve Study.
Useful Life: Remaining Life:
Best Case: Worst Case:
Cost Source:

Comp #: 330 Required Signage - Replace **Quantity: Moderate quantity**
Location: Adjacent to private drive and parking areas
Funded?: No. Cost projected to be too small
History: None known
Comments: No change in funding status from previous 2017 Reserve Study.
Useful Life: Remaining Life:
Best Case: Worst Case:
Cost Source:

Comp #: 350 Mailboxes/Kiosks - Replace **Quantity: (67) box, (21) kiosk**
Location: Adjacent to private drive
Funded?: No. Board suggests owner responsibility for mailboxes, not association
History: No major projects known
Comments: No change in funding status from previous 2017 Reserve Study.
Useful Life: Remaining Life:
Best Case: Worst Case:
Cost Source:

Comp #: 999 Reserve Study Update **Quantity: Annual update**
Location: Common and limited common areas
Funded?: No. Annual cost best handled as operating expense
History: 2018 NSV
Comments: No change in funding status from previous 2017 Reserve Study.
Useful Life: Remaining Life:
Best Case: Worst Case:
Cost Source:

Building Exterior

Comp #: 500 Decks/Rails/Walls - Partial Replace**Quantity: Approx 13,890 SF, total**

Location: Grade and elevated decks adjacent to individual units

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

History: 2015 expense of \$32,500 to repair (4) elevated decks at Building #148

Comments: Cost inflated 3%, deducted one year RUL from previous 2017 Reserve Study.

Useful Life: 4 years

Remaining Life: 0 years

Best Case: \$ 35,000

Worst Case: \$43,800

Lower allowance

Higher allowance

Cost Source: Client Cost History/Similar Project

Cost History

Comp #: 504 Exterior Lights - Replace**Quantity: Approx (250) assorted**

Location: Exterior building elevations

Funded?: No. Board suggests owner responsibility, not association

History: No change in funding status from previous 2017 Reserve Study.

Comments: No change in funding status from previous 2017 Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 506 Entry Doors - Maintain/Replace**Quantity: (63) entry**

Location: Entry to each unit

Funded?: No. Board suggests owner responsibility, not association

History: No major projects known

Comments: No change in funding status from previous 2017 Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 508 Garage Doors - Maintain/ Replace**Quantity: (63) assorted**

Location: At each garage

Funded?: No. Board suggests owner responsibility, not association

History: No major projects known

Comments: No change in funding status from previous 2017 Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 510 Unit Signage - Replace**Quantity: (63) Units**

Location: Building exterior surfaces

Funded?: No. Research suggests association not responsible

History: None known

Comments: No change in funding status from previous 2017 Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 530 Brick Work/Masonry - Repair/Point**Quantity: Extensive square feet**

Location: Chimneys and exterior walls at select units

Funded?: No. Useful life not predictable or extended

History: None known

Comments: No change in funding status from previous 2017 Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 540 Exteriors - Clean/Paint/Seal**Quantity: Extensive GSF**

Location: Building exterior surfaces

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

History: Last paint intervals as phased annual expense, 2009-2016

Comments: No change in funding status from previous 2017 Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 560 Exterior Siding - Replace**Quantity: Extensive GSF**

Location: Building exterior surfaces

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

History: None known

Comments: No change in funding status from previous 2017 Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 564 Windows/Glass Doors - Replace**Quantity: Extensive quantity**

Location: Exterior building elevations

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

History: No major projects known

Comments: No change in funding status from previous 2017 Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 580 HVAC Units - Replace**Quantity: Extensive quantity**

Location: Adjacent to individual Units

Funded?: No. Research suggests association not responsible

History: No major projects known

Comments: No change in funding status from previous 2017 Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 586 Propane Tanks - Replace**Quantity: Extensive quantity**

Location: Adjacent to individual units.

Funded?: No. Research suggests association not responsible

History: None known

Comments: No change in funding status from previous 2017 Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 600 Comp Roof, 1999 - Replace**Quantity: Approx 13,100 SF**

Location: Rooftop of Buildings #117 and #121

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

History: (2) buildings, (8) unit roofs replaced last in 1999

Comments: Cost inflated 3%, deducted one year RUL from previous 2017 Reserve Study.

Useful Life: 25 years

Remaining Life: 6 years

Best Case: \$ 55,400

Worst Case: \$56,700

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 600 Comp Roof, 2000 - Replace**Quantity: Approx 20,000 SF**

Location: Rooftop of Buildings #108 and #116

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

History: (2) buildings, (8) unit roofs replaced last in 2000

Comments: Cost inflated 3%, deducted one year RUL from previous 2017 Reserve Study.

Useful Life: 25 years

Remaining Life: 7 years

Best Case: \$ 82,400

Worst Case: \$92,300

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 600 Comp Roof, 2001 - Replace**Quantity: Approx 29,100 SF**

Location: Rooftop of Buildings #126, #137 and #156

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

History: (3) buildings, (12) unit roofs replaced last in 2001

Comments: Cost inflated 3%, deducted one year RUL from previous 2017 Reserve Study.

Useful Life: 25 years

Remaining Life: 8 years

Best Case: \$ 120,000

Worst Case: \$135,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 600 Comp Roof, 2002 - Replace**Quantity: Approx 18,600 SF**

Location: Rooftop of Buildings #142 and #148

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

History: (2) buildings, (8) unit roofs replaced last in 2002

Comments: Cost inflated 3%, deducted one year RUL from previous 2017 Reserve Study.

Useful Life: 25 years

Remaining Life: 9 years

Best Case: \$ 76,900

Worst Case: \$86,200

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 600 Comp Roof, 2003 - Replace**Quantity: Approx 5,400 SF**

Location: Rooftop of Buildings #138 / #140

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

History: (1) building, (2) unit roofs replaced last in 2003

Comments: Cost inflated 3%, deducted one year RUL from previous 2017 Reserve Study.

Useful Life: 25 years

Remaining Life: 10 years

Best Case: \$ 22,200

Worst Case: \$24,800

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 600 Comp Roof, 2004 - Replace**Quantity: Approx 15,700 SF**

Location: Rooftop of Buildings #119 and #134

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

History: (2) buildings, (6) unit roofs replaced last in 2004

Comments: Cost inflated 3%, deducted one year RUL from previous 2017 Reserve Study.

Useful Life: 25 years

Remaining Life: 11 years

Best Case: \$ 64,500

Worst Case: \$72,200

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 600 Comp Roof, 2005 - Replace**Quantity: Approx 17,000 SF**

Location: Rooftop of Buildings #125 and #133

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

History: (2) buildings, (8) unit roofs replaced last in 2005

Comments: Cost inflated 3%, deducted one year RUL from previous 2017 Reserve Study.

Useful Life: 25 years

Remaining Life: 12 years

Best Case: \$ 70,700

Worst Case: \$79,300

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 600 Comp Roof, 2006 - Replace**Quantity: Approx 9,600 SF**

Location: Rooftop of Buildings #143 / 145 and #147 /149

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

History: 2) buildings, (4) unit roofs replaced last in 2006

Comments: Cost inflated 3%, deducted one year RUL from previous 2017 Reserve Study.

Useful Life: 25 years

Remaining Life: 13 years

Best Case: \$ 39,600

Worst Case: \$44,400

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 605 Tile Roof, 1990 - Replace**Quantity: Approx 21,500 square feet**

Location: Rooftop of (2) buildings, (7) Units; 151/153/155 and 157/159/161/163
 Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding
 History: Clallam County Assessor indicates build completed in 1990
 Comments: Cost inflated 3%, deducted one year RUL from previous 2017 Reserve Study.
 Useful Life: 50 years
 Best Case: \$ 136,000
 Lower allowance
 Cost Source: ARI Cost Database: Similar Project
 Cost History

Remaining Life: 22 years
 Worst Case: \$183,000
 Higher allowance

Comp #: 610 Gutters/Downspouts - Repair/Replace**Quantity: Approx 6,300 linear feet**

Location: Perimeter of buildings
 Funded?: No. Include expense for large scale replacement within phased roof replacement projects
 History: None known
 Comments: No change in funding status from previous 2017 Reserve Study.
 Useful Life:
 Best Case:
 Cost Source:

Remaining Life:
 Worst Case:

Comp #: 620 Chimney Caps/Covers - Replace**Quantity: Extensive quantity**

Location: Select chimneys and rooftop chimney chases at individual units
 Funded?: No. Annual cost best handled as operating expense
 History: No major projects known
 Comments: No change in funding status from previous 2017 Reserve Study.
 Useful Life:
 Best Case:
 Cost Source:

Remaining Life:
 Worst Case:

Comp #: 630 Skylights - Replace**Quantity: Extensive quantity**

Location: Rooftop of select units
 Funded?: No. Annual cost best handled as operating expense
 History: No major projects known
 Comments: No change in funding status from previous 2017 Reserve Study.
 Useful Life:
 Best Case:
 Cost Source:

Remaining Life:
 Worst Case:

Systems

Comp #: 900 Plumbing - Repair/Replace**Quantity: Extensive systems**

Location: Throughout common and limited common areas of community

Funded?: No. Useful life not predictable or extended

History: None known

Comments: No change in funding status from previous 2017 Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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

Location: Throughout common and limited common areas

Funded?: No. Useful life not predictable or extended

History: None known

Comments: No change in funding status from previous 2017 Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 998 Association Annual Inspection**Quantity: Every year**

Location: Common and limited common areas

Funded?: No. Annual cost best handled as operating expense

History: None known

Comments: No change in funding status from previous 2017 Reserve Study.

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source: