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## Update "No-Site-Visit" Reserve Study



### **Ambassador I Condominium Seattle, WA**

**Report #: 17970-1**  
**For Period Beginning: June 1, 2020**  
**Expires: May 31, 2021**

**Date Prepared: April 21, 2020**



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**Hello, and welcome to your Reserve Study!**

**T**his 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.

**W**ith 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](http://www.ReserveStudy.com) or call us at:

253-661-5437



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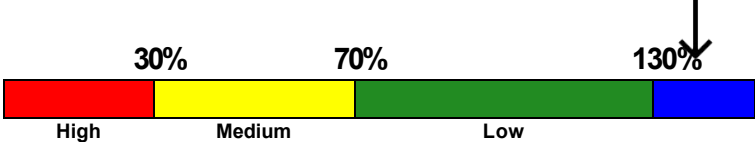
## 3- Minute Executive Summary

Association:	Ambassador I Condominium	Assoc. #: 17970-1
Location:	Seattle, WA	# of Units: 48
Report Period:	June 1, 2020 through May 31, 2021	

**Findings/Recommendations as-of: June 1, 2020**

Starting Reserve Balance . . . . .	\$647,975
Current Fully Funded Reserve Balance . . . . .	\$479,601
Percent Funded . . . . .	135.1 %
Average Reserve Deficit or (Surplus) Per Unit . . . . .	(\$3,508)
Recommended 2020 100% Monthly "Full Funding" Contributions . . . . .	\$9,500
Recommended 2020 70% Monthly "Threshold Funding" Contributions . . . . .	\$8,555
2020 "Alternate/Baseline Funding" minimum to keep Reserves above \$0 . . . . .	\$6,720
Most Recent Budgeted Contribution Rate . . . . .	\$6,500

Reserves % Funded: 135.1%



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 135.1 % Funded. This means the association’s special assessment & deferred maintenance risk is currently Low. The objective of your multi-year Funding Plan is to fund your Reserves to a level where you will enjoy a low risk of such Reserve cash flow problems.
- 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. "Alternate Funding" in this report is synonymous with Baseline Funding, as defined within the RCW "to maintain the reserve account balance above zero throughout the thirty-year study period, without special assessments." Funding plan contribution rates are presented as an aggregate total, assuming average percentage of ownership. The actual ownership allocation may vary - refer to your governing documents.

# Executive Summary

17970-1

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
<b>Site/Grounds</b>				
170	Landscape - Maintain/Refurbish	20	0	\$8,250
171	Planter Box - Repair/Replace	12	11	\$10,200
175	Irrigation System - Repair/Replace	10	5	\$8,250
<b>Building Exteriors</b>				
505	Roof: Low Slope - Repair/Replace	20	10	\$96,050
506	Roof: Low Slope - Recoat	5	1	\$6,550
516	Scuppers & Downspouts - Replace	20	10	\$2,400
530	Siding: Brick Work - Re-Point	42	40	\$275,450
533	Ext Surfaces - Coat/Paint & Caulk	7	5	\$136,600
534	Foundation - Clean & Caulk	12	6	\$4,550
535	Windows - Repair/Replace	25	23	\$782,100
540	Exterior Doors - Maintain/Repair	30	9	\$12,350
560	Exterior Lights - Repair/Replace	21	1	\$1,300
570	Awning - Repair/Replace	10	8	\$3,400
591	East Stairwell - Clean & Paint	7	5	\$14,850
592	East Landings Rail - Repair/Replace	25	23	\$7,200
<b>Building Interiors</b>				
700	Carpeting - Maintain/Replace (a)	10	0	\$25,750
701	Carpeting - Maintain/Replace (b)	10	7	\$7,250
709	Walls & Ceilings-Clean & Paint (a)	10	7	\$22,150
710	Walls & Ceilings-Clean & Paint (b)	10	6	\$3,050
711	Woodwork - Maintain/Refinish	10	9	\$6,200
715	Interior Doors - Repair/Replace	30	14	\$78,350
720	Ambient Lights - Repair/Replace	25	21	\$36,950
721	Emergency Lights - Repair/Replace	25	23	\$6,200
730	Mailboxes - Repair/Replace	40	4	\$3,100
750	Laundry Machines - Repair/Replace	5	3	\$5,350
760	Furniture - Maintain/Replace	10	9	\$5,150
<b>Unit #304</b>				
770	Unit 304 - Maintain/Refurbish	20	18	\$16,500
773	Carpeting - Maintain/Replace	5	2	\$1,600
775	Kitchen Appliances - Repair/Replace	8	6	\$2,800
<b>Exercise Room</b>				
780	Exercise Equipment - Replace	8	0	\$10,850
785	Rubber Flooring - Repair/Replace	8	0	\$7,500
<b>Systems &amp; Equipment</b>				
900	Plumbing - Maintain/Repair	5	2	\$5,150
905	Electric - Maintain/Repair	5	3	\$5,150
920	Fans: Exhaust - Repair/Replace (a)	20	10	\$10,550
921	Fan: Exhaust - Repair/Replace (b)	20	18	\$4,100
922	Fans: Exhaust - Repair/Replace (c)	20	2	\$15,450
950	Access System - Repair/Replace	15	8	\$8,250
955	Security System - Repair/Replace	15	7	\$10,300
960	Elevator - Modernize	40	10	\$128,750
961	Elevator Cab - Refurbish	30	0	\$20,600

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
965 Fire Alarm Panel - Repair/Replace	20	17	\$2,600
966 Fire Antenna System-Repair/Replace	20	17	\$5,300
967 Fire Sprinklers - Inspect & Replace	15	12	\$68,900
990 Water Heater - Repair/Replace	5	2	\$2,700

**44 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



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.

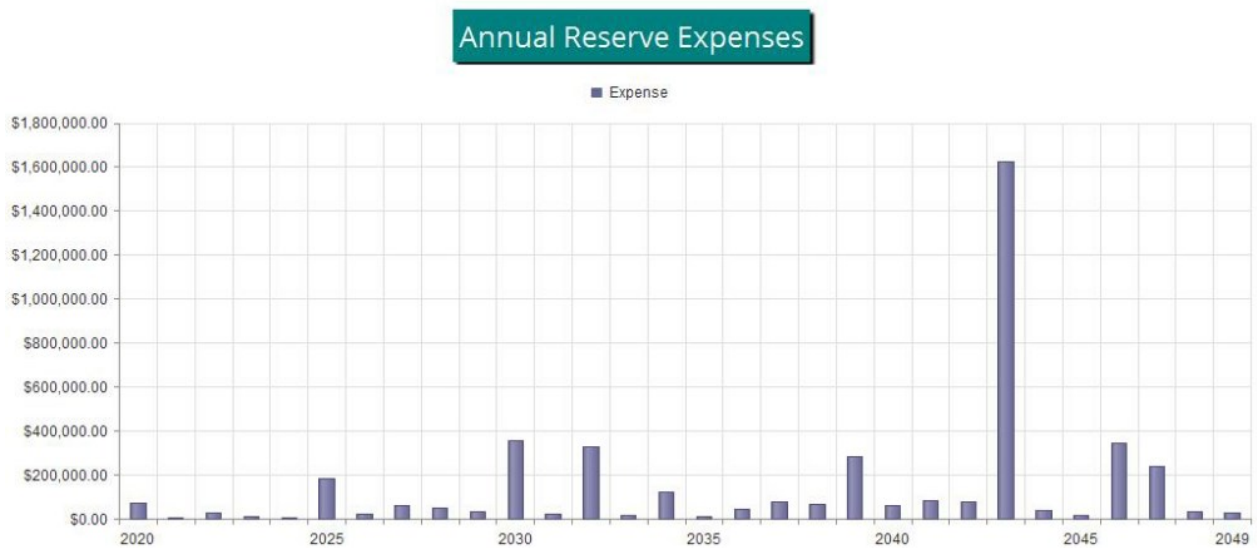


Figure 1

## Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$647,975 as-of the start of your Fiscal Year on 6/1/2020. As of that date, your Fully Funded Balance is computed to be \$479,601 (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 \$9,500 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.

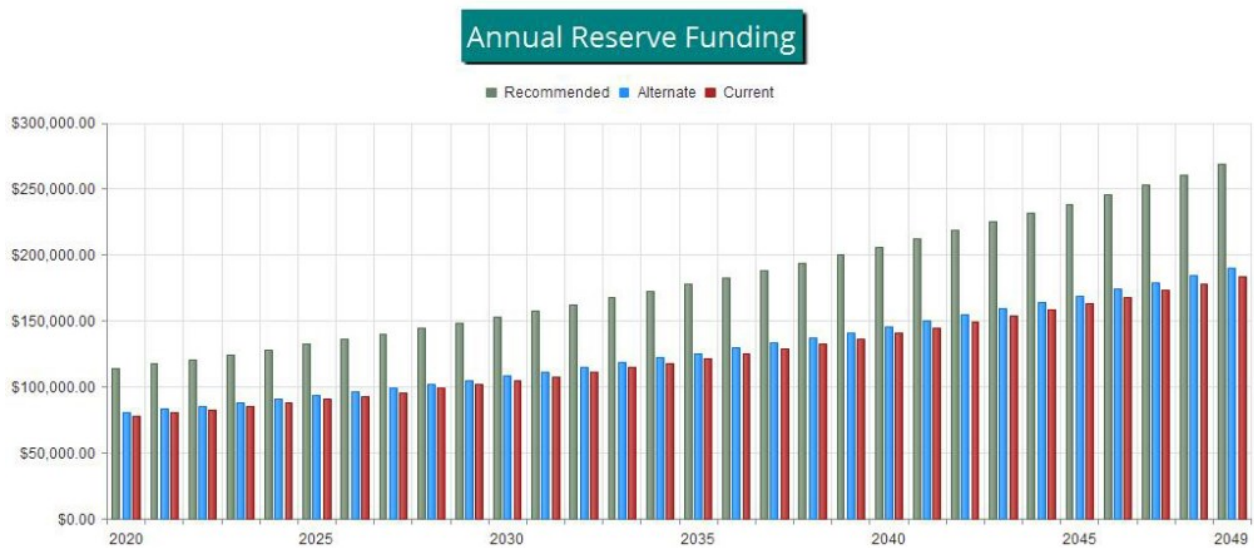


Figure 2

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.

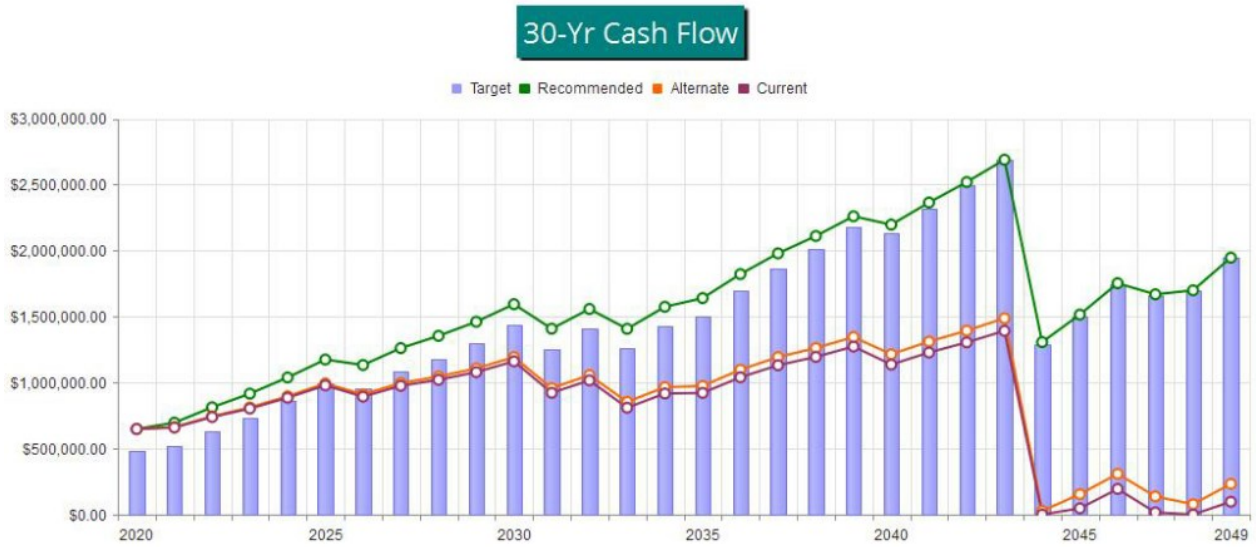


Figure 3

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.

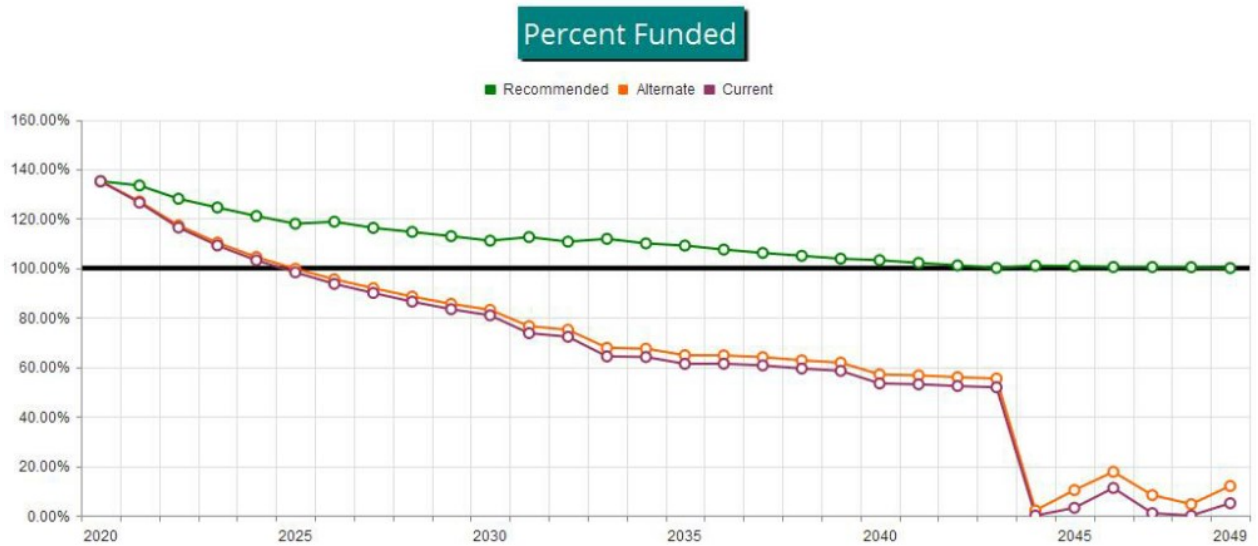


Figure 4

## **Table Descriptions**

Executive Summary is a summary of your Reserve Components

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

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

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

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

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

# Reserve Component List Detail

17970-1  
NSV

# Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate		
				Best Case	Worst Case	
<b>Site/Grounds</b>						
170	Landscape - Maintain/Refurbish	Bushes, shrubs, etc.	20	0	\$7,000	\$9,500
171	Planter Box - Repair/Replace	1 box	12	11	\$8,700	\$11,700
175	Irrigation System - Repair/Replace	Heads, valves, timer, etc	10	5	\$7,000	\$9,500
<b>Building Exteriors</b>						
505	Roof: Low Slope - Repair/Replace	~5,650 SF	20	10	\$76,800	\$115,300
506	Roof: Low Slope - Recoat	~5,650 SF	5	1	\$4,300	\$8,800
516	Scuppers & Downspouts - Replace	2 scuppers & ~140 LF	20	10	\$2,000	\$2,800
530	Siding: Brick Work - Re-Point	~12,600 SF	42	40	\$251,100	\$299,800
533	Ext Surfaces - Coat/Paint & Caulk	~17,975 SF	7	5	\$116,100	\$157,100
534	Foundation - Clean & Caulk	~365 LF	12	6	\$3,800	\$5,300
535	Windows - Repair/Replace	307 vinyl	25	23	\$664,800	\$899,400
540	Exterior Doors - Maintain/Repair	6 doors	30	9	\$10,500	\$14,200
560	Exterior Lights - Repair/Replace	8 fixtures	21	1	\$1,100	\$1,500
570	Awning - Repair/Replace	1 metal & canvas	10	8	\$2,900	\$3,900
591	East Stairwell - Clean & Paint	~2,735 SF	7	5	\$12,600	\$17,100
592	East Landings Rail - Repair/Replace	~25 LF	25	23	\$6,100	\$8,300
<b>Building Interiors</b>						
700	Carpeting - Maintain/Replace (a)	~310 SY/~2,795 SF	10	0	\$20,600	\$30,900
701	Carpeting - Maintain/Replace (b)	~140 SY/~1,260 SF	10	7	\$5,800	\$8,700
709	Walls & Ceilings-Clean & Paint (a)	~17,200 SF	10	7	\$17,700	\$26,600
710	Walls & Ceilings-Clean & Paint (b)	~2,350 SF	10	6	\$2,500	\$3,600
711	Woodwork - Maintain/Refinish	~1,000 SF	10	9	\$5,200	\$7,200
715	Interior Doors - Repair/Replace	70 unit & utility doors	30	14	\$66,600	\$90,100
720	Ambient Lights - Repair/Replace	162 fixtures	25	21	\$31,400	\$42,500
721	Emergency Lights - Repair/Replace	29 fixtures	25	23	\$5,300	\$7,100
730	Mailboxes - Repair/Replace	2 clusters/56 boxes	40	4	\$2,600	\$3,600
750	Laundry Machines - Repair/Replace	5 washers & 4 dryers	5	3	\$4,500	\$6,200
760	Furniture - Maintain/Replace	Assorted pieces	10	9	\$4,300	\$6,000
<b>Unit #304</b>						
770	Unit 304 - Maintain/Refurbish	1 studio unit	20	18	\$14,000	\$19,000
773	Carpeting - Maintain/Replace	~30 SY/~285 SF	5	2	\$1,300	\$1,900
775	Kitchen Appliances - Repair/Replace	Oven, fridge, heater, etc	8	6	\$2,400	\$3,200
<b>Exercise Room</b>						
780	Exercise Equipment - Replace	Various pieces	8	0	\$9,200	\$12,500
785	Rubber Flooring - Repair/Replace	~35 SY/~300 SF	8	0	\$6,300	\$8,700
<b>Systems &amp; Equipment</b>						
900	Plumbing - Maintain/Repair	Supply & drain lines	5	2	\$4,300	\$6,000
905	Electric - Maintain/Repair	Main & branch systems	5	3	\$4,300	\$6,000
920	Fans: Exhaust - Repair/Replace (a)	5 metal	20	10	\$9,000	\$12,100
921	Fan: Exhaust - Repair/Replace (b)	1 metal	20	18	\$3,500	\$4,700
922	Fans: Exhaust - Repair/Replace (c)	4 metal	20	2	\$14,000	\$16,900
950	Access System - Repair/Replace	DoorKing 1834	15	8	\$7,000	\$9,500
955	Security System - Repair/Replace	5 cameras & DVR	15	7	\$8,800	\$11,800

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
960	Elevator - Modernize	1 Dover hydraulic	40	10	\$103,000	\$154,500
961	Elevator Cab - Refurbish	1 cab	30	0	\$17,500	\$23,700
965	Fire Alarm Panel - Repair/Replace	Silent Knight 5208	20	17	\$2,200	\$3,000
966	Fire Antenna System-Repair/Replace	1 AES wireless	20	17	\$4,500	\$6,100
967	Fire Sprinklers - Inspect & Replace	~176 heads	15	12	\$58,600	\$79,200
990	Water Heater - Repair/Replace	1 Rheem XG75T06PV76U0	5	2	\$2,300	\$3,100
44	Total Funded Components					



#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
<b>Site/Grounds</b>								
170	Landscape - Maintain/Refurbish	\$8,250	X	20	/	20	=	\$8,250
171	Planter Box - Repair/Replace	\$10,200	X	1	/	12	=	\$850
175	Irrigation System - Repair/Replace	\$8,250	X	5	/	10	=	\$4,125
<b>Building Exteriors</b>								
505	Roof: Low Slope - Repair/Replace	\$96,050	X	10	/	20	=	\$48,025
506	Roof: Low Slope - Recoat	\$6,550	X	4	/	5	=	\$5,240
516	Scuppers & Downspouts - Replace	\$2,400	X	10	/	20	=	\$1,200
530	Siding: Brick Work - Re-Point	\$275,450	X	2	/	42	=	\$13,117
533	Ext Surfaces - Coat/Paint & Caulk	\$136,600	X	2	/	7	=	\$39,029
534	Foundation - Clean & Caulk	\$4,550	X	6	/	12	=	\$2,275
535	Windows - Repair/Replace	\$782,100	X	2	/	25	=	\$62,568
540	Exterior Doors - Maintain/Repair	\$12,350	X	21	/	30	=	\$8,645
560	Exterior Lights - Repair/Replace	\$1,300	X	20	/	21	=	\$1,238
570	Awning - Repair/Replace	\$3,400	X	2	/	10	=	\$680
591	East Stairwell - Clean & Paint	\$14,850	X	2	/	7	=	\$4,243
592	East Landings Rail - Repair/Replace	\$7,200	X	2	/	25	=	\$576
<b>Building Interiors</b>								
700	Carpeting - Maintain/Replace (a)	\$25,750	X	10	/	10	=	\$25,750
701	Carpeting - Maintain/Replace (b)	\$7,250	X	3	/	10	=	\$2,175
709	Walls & Ceilings-Clean & Paint (a)	\$22,150	X	3	/	10	=	\$6,645
710	Walls & Ceilings-Clean & Paint (b)	\$3,050	X	4	/	10	=	\$1,220
711	Woodwork - Maintain/Refinish	\$6,200	X	1	/	10	=	\$620
715	Interior Doors - Repair/Replace	\$78,350	X	16	/	30	=	\$41,787
720	Ambient Lights - Repair/Replace	\$36,950	X	4	/	25	=	\$5,912
721	Emergency Lights - Repair/Replace	\$6,200	X	2	/	25	=	\$496
730	Mailboxes - Repair/Replace	\$3,100	X	36	/	40	=	\$2,790
750	Laundry Machines - Repair/Replace	\$5,350	X	2	/	5	=	\$2,140
760	Furniture - Maintain/Replace	\$5,150	X	1	/	10	=	\$515
<b>Unit #304</b>								
770	Unit 304 - Maintain/Refurbish	\$16,500	X	2	/	20	=	\$1,650
773	Carpeting - Maintain/Replace	\$1,600	X	3	/	5	=	\$960
775	Kitchen Appliances - Repair/Replace	\$2,800	X	2	/	8	=	\$700
<b>Exercise Room</b>								
780	Exercise Equipment - Replace	\$10,850	X	8	/	8	=	\$10,850
785	Rubber Flooring - Repair/Replace	\$7,500	X	8	/	8	=	\$7,500
<b>Systems &amp; Equipment</b>								
900	Plumbing - Maintain/Repair	\$5,150	X	3	/	5	=	\$3,090
905	Electric - Maintain/Repair	\$5,150	X	2	/	5	=	\$2,060
920	Fans: Exhaust - Repair/Replace (a)	\$10,550	X	10	/	20	=	\$5,275
921	Fan: Exhaust - Repair/Replace (b)	\$4,100	X	2	/	20	=	\$410
922	Fans: Exhaust - Repair/Replace (c)	\$15,450	X	18	/	20	=	\$13,905
950	Access System - Repair/Replace	\$8,250	X	7	/	15	=	\$3,850
955	Security System - Repair/Replace	\$10,300	X	8	/	15	=	\$5,493
960	Elevator - Modernize	\$128,750	X	30	/	40	=	\$96,563

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
961	Elevator Cab - Refurbish	\$20,600	X	30	/	30	=	\$20,600
965	Fire Alarm Panel - Repair/Replace	\$2,600	X	3	/	20	=	\$390
966	Fire Antenna System-Repair/Replace	\$5,300	X	3	/	20	=	\$795
967	Fire Sprinklers - Inspect & Replace	\$68,900	X	3	/	15	=	\$13,780
990	Water Heater - Repair/Replace	\$2,700	X	3	/	5	=	\$1,620
								\$479,601

# Component Significance

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#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
<b>Site/Grounds</b>					
170	Landscape - Maintain/Refurbish	20	\$8,250	\$413	0.41 %
171	Planter Box - Repair/Replace	12	\$10,200	\$850	0.85 %
175	Irrigation System - Repair/Replace	10	\$8,250	\$825	0.83 %
<b>Building Exteriors</b>					
505	Roof: Low Slope - Repair/Replace	20	\$96,050	\$4,803	4.81 %
506	Roof: Low Slope - Recoat	5	\$6,550	\$1,310	1.31 %
516	Scuppers & Downspouts - Replace	20	\$2,400	\$120	0.12 %
530	Siding: Brick Work - Re-Point	42	\$275,450	\$6,558	6.58 %
533	Ext Surfaces - Coat/Paint & Caulk	7	\$136,600	\$19,514	19.56 %
534	Foundation - Clean & Caulk	12	\$4,550	\$379	0.38 %
535	Windows - Repair/Replace	25	\$782,100	\$31,284	31.36 %
540	Exterior Doors - Maintain/Repair	30	\$12,350	\$412	0.41 %
560	Exterior Lights - Repair/Replace	21	\$1,300	\$62	0.06 %
570	Awning - Repair/Replace	10	\$3,400	\$340	0.34 %
591	East Stairwell - Clean & Paint	7	\$14,850	\$2,121	2.13 %
592	East Landings Rail - Repair/Replace	25	\$7,200	\$288	0.29 %
<b>Building Interiors</b>					
700	Carpeting - Maintain/Replace (a)	10	\$25,750	\$2,575	2.58 %
701	Carpeting - Maintain/Replace (b)	10	\$7,250	\$725	0.73 %
709	Walls & Ceilings-Clean & Paint (a)	10	\$22,150	\$2,215	2.22 %
710	Walls & Ceilings-Clean & Paint (b)	10	\$3,050	\$305	0.31 %
711	Woodwork - Maintain/Refinish	10	\$6,200	\$620	0.62 %
715	Interior Doors - Repair/Replace	30	\$78,350	\$2,612	2.62 %
720	Ambient Lights - Repair/Replace	25	\$36,950	\$1,478	1.48 %
721	Emergency Lights - Repair/Replace	25	\$6,200	\$248	0.25 %
730	Mailboxes - Repair/Replace	40	\$3,100	\$78	0.08 %
750	Laundry Machines - Repair/Replace	5	\$5,350	\$1,070	1.07 %
760	Furniture - Maintain/Replace	10	\$5,150	\$515	0.52 %
<b>Unit #304</b>					
770	Unit 304 - Maintain/Refurbish	20	\$16,500	\$825	0.83 %
773	Carpeting - Maintain/Replace	5	\$1,600	\$320	0.32 %
775	Kitchen Appliances - Repair/Replace	8	\$2,800	\$350	0.35 %
<b>Exercise Room</b>					
780	Exercise Equipment - Replace	8	\$10,850	\$1,356	1.36 %
785	Rubber Flooring - Repair/Replace	8	\$7,500	\$938	0.94 %
<b>Systems &amp; Equipment</b>					
900	Plumbing - Maintain/Repair	5	\$5,150	\$1,030	1.03 %
905	Electric - Maintain/Repair	5	\$5,150	\$1,030	1.03 %
920	Fans: Exhaust - Repair/Replace (a)	20	\$10,550	\$528	0.53 %
921	Fan: Exhaust - Repair/Replace (b)	20	\$4,100	\$205	0.21 %
922	Fans: Exhaust - Repair/Replace (c)	20	\$15,450	\$773	0.77 %
950	Access System - Repair/Replace	15	\$8,250	\$550	0.55 %
955	Security System - Repair/Replace	15	\$10,300	\$687	0.69 %
960	Elevator - Modernize	40	\$128,750	\$3,219	3.23 %
961	Elevator Cab - Refurbish	30	\$20,600	\$687	0.69 %

# Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
965 Fire Alarm Panel - Repair/Replace	20	\$2,600	\$130	0.13 %
966 Fire Antenna System-Repair/Replace	20	\$5,300	\$265	0.27 %
967 Fire Sprinklers - Inspect & Replace	15	\$68,900	\$4,593	4.61 %
990 Water Heater - Repair/Replace	5	\$2,700	\$540	0.54 %
44 Total Funded Components			\$99,743	100.00 %

# 30-Year Reserve Plan Summary

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NSV

Fiscal Year Start: 2020

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	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Contribs.	Reserve Contribs.			
2020	\$647,975	\$479,601	135.1 %	Low	46.15 %	\$114,000	\$0	\$6,716	\$72,950
2021	\$695,741	\$521,586	133.4 %	Low	3.00 %	\$117,420	\$0	\$7,539	\$8,086
2022	\$812,614	\$634,723	128.0 %	Low	3.00 %	\$120,943	\$0	\$8,638	\$26,416
2023	\$915,778	\$735,547	124.5 %	Low	3.00 %	\$124,571	\$0	\$9,768	\$11,474
2024	\$1,038,643	\$858,058	121.0 %	Low	3.00 %	\$128,308	\$0	\$11,061	\$3,489
2025	\$1,174,524	\$995,835	117.9 %	Low	3.00 %	\$132,157	\$0	\$11,533	\$185,136
2026	\$1,133,078	\$954,119	118.8 %	Low	3.00 %	\$136,122	\$0	\$11,965	\$20,239
2027	\$1,260,926	\$1,084,567	116.3 %	Low	3.00 %	\$140,206	\$0	\$13,068	\$60,448
2028	\$1,353,751	\$1,181,194	114.6 %	Low	3.00 %	\$144,412	\$0	\$14,067	\$51,304
2029	\$1,460,926	\$1,293,929	112.9 %	Low	3.00 %	\$148,744	\$0	\$15,268	\$30,923
2030	\$1,594,015	\$1,434,942	111.1 %	Low	3.00 %	\$153,206	\$0	\$15,004	\$354,122
2031	\$1,408,104	\$1,251,313	112.5 %	Low	3.00 %	\$157,803	\$0	\$14,822	\$23,186
2032	\$1,557,542	\$1,407,181	110.7 %	Low	3.00 %	\$162,537	\$0	\$14,818	\$327,640
2033	\$1,407,257	\$1,258,403	111.8 %	Low	3.00 %	\$167,413	\$0	\$14,901	\$15,420
2034	\$1,574,151	\$1,431,143	110.0 %	Low	3.00 %	\$172,435	\$0	\$16,063	\$122,747
2035	\$1,639,903	\$1,503,045	109.1 %	Low	3.00 %	\$177,608	\$0	\$17,302	\$12,853
2036	\$1,821,960	\$1,694,956	107.5 %	Low	3.00 %	\$182,937	\$0	\$18,997	\$44,852
2037	\$1,979,042	\$1,864,468	106.1 %	Low	3.00 %	\$188,425	\$0	\$20,440	\$77,271
2038	\$2,110,636	\$2,010,619	105.0 %	Low	3.00 %	\$194,077	\$0	\$21,844	\$66,480
2039	\$2,260,077	\$2,177,363	103.8 %	Low	3.00 %	\$199,900	\$0	\$22,275	\$285,471
2040	\$2,196,781	\$2,128,797	103.2 %	Low	3.00 %	\$205,897	\$0	\$22,795	\$61,408
2041	\$2,364,064	\$2,314,962	102.1 %	Low	3.00 %	\$212,074	\$0	\$24,408	\$80,923
2042	\$2,519,623	\$2,492,179	101.1 %	Low	3.00 %	\$218,436	\$0	\$26,031	\$75,303
2043	\$2,688,787	\$2,686,234	100.1 %	Low	3.00 %	\$224,989	\$0	\$19,969	\$1,627,123
2044	\$1,306,621	\$1,293,641	101.0 %	Low	3.00 %	\$231,739	\$0	\$14,103	\$37,302
2045	\$1,515,161	\$1,502,869	100.8 %	Low	3.00 %	\$238,691	\$0	\$16,333	\$17,274
2046	\$1,752,911	\$1,745,268	100.4 %	Low	3.00 %	\$245,851	\$0	\$17,100	\$347,319
2047	\$1,668,544	\$1,661,446	100.4 %	Low	3.00 %	\$253,227	\$0	\$16,832	\$239,344
2048	\$1,699,258	\$1,692,970	100.4 %	Low	3.00 %	\$260,824	\$0	\$18,221	\$31,802
2049	\$1,946,501	\$1,946,054	100.0 %	Low	3.00 %	\$268,648	\$0	\$20,770	\$26,747

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

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Fiscal Year Start: 2020	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	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Contribs.	Reserve Contribs.			
2020	\$647,975	\$479,601	135.1 %	Low	3.38 %	\$80,640	\$0	\$6,548	\$72,950
2021	\$662,213	\$521,586	127.0 %	Low	3.00 %	\$83,059	\$0	\$7,029	\$8,086
2022	\$744,216	\$634,723	117.3 %	Low	3.00 %	\$85,551	\$0	\$7,773	\$26,416
2023	\$811,124	\$735,547	110.3 %	Low	3.00 %	\$88,118	\$0	\$8,534	\$11,474
2024	\$896,301	\$858,058	104.5 %	Low	3.00 %	\$90,761	\$0	\$9,443	\$3,489
2025	\$993,016	\$995,835	99.7 %	Low	3.00 %	\$93,484	\$0	\$9,515	\$185,136
2026	\$910,879	\$954,119	95.5 %	Low	3.00 %	\$96,288	\$0	\$9,533	\$20,239
2027	\$996,461	\$1,084,567	91.9 %	Low	3.00 %	\$99,177	\$0	\$10,205	\$60,448
2028	\$1,045,395	\$1,181,194	88.5 %	Low	3.00 %	\$102,152	\$0	\$10,757	\$51,304
2029	\$1,107,000	\$1,293,929	85.6 %	Low	3.00 %	\$105,217	\$0	\$11,494	\$30,923
2030	\$1,192,788	\$1,434,942	83.1 %	Low	3.00 %	\$108,373	\$0	\$10,748	\$354,122
2031	\$957,788	\$1,251,313	76.5 %	Low	3.00 %	\$111,625	\$0	\$10,066	\$23,186
2032	\$1,056,293	\$1,407,181	75.1 %	Low	3.00 %	\$114,973	\$0	\$9,543	\$327,640
2033	\$853,169	\$1,258,403	67.8 %	Medium	3.00 %	\$118,423	\$0	\$9,088	\$15,420
2034	\$965,261	\$1,431,143	67.4 %	Medium	3.00 %	\$121,975	\$0	\$9,693	\$122,747
2035	\$974,182	\$1,503,045	64.8 %	Medium	3.00 %	\$125,634	\$0	\$10,353	\$12,853
2036	\$1,097,317	\$1,694,956	64.7 %	Medium	3.00 %	\$129,404	\$0	\$11,448	\$44,852
2037	\$1,193,317	\$1,864,468	64.0 %	Medium	3.00 %	\$133,286	\$0	\$12,269	\$77,271
2038	\$1,261,601	\$2,010,619	62.7 %	Medium	3.00 %	\$137,284	\$0	\$13,030	\$66,480
2039	\$1,345,435	\$2,177,363	61.8 %	Medium	3.00 %	\$141,403	\$0	\$12,793	\$285,471
2040	\$1,214,160	\$2,128,797	57.0 %	Medium	3.00 %	\$145,645	\$0	\$12,621	\$61,408
2041	\$1,311,017	\$2,314,962	56.6 %	Medium	3.00 %	\$150,014	\$0	\$13,517	\$80,923
2042	\$1,393,626	\$2,492,179	55.9 %	Medium	3.00 %	\$154,515	\$0	\$14,398	\$75,303
2043	\$1,487,236	\$2,686,234	55.4 %	Medium	3.00 %	\$159,150	\$0	\$7,567	\$1,627,123
2044	\$26,830	\$1,293,641	2.1 %	High	3.00 %	\$163,925	\$0	\$906	\$37,302
2045	\$154,358	\$1,502,869	10.3 %	High	3.00 %	\$168,842	\$0	\$2,312	\$17,274
2046	\$308,238	\$1,745,268	17.7 %	High	3.00 %	\$173,908	\$0	\$2,226	\$347,319
2047	\$137,052	\$1,661,446	8.2 %	High	3.00 %	\$179,125	\$0	\$1,074	\$239,344
2048	\$77,908	\$1,692,970	4.6 %	High	3.00 %	\$184,498	\$0	\$1,550	\$31,802
2049	\$232,154	\$1,946,054	11.9 %	High	3.00 %	\$190,033	\$0	\$3,152	\$26,747

# 30-Year Income/Expense Detail

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Fiscal Year	2020	2021	2022	2023	2024
Starting Reserve Balance	\$647,975	\$695,741	\$812,614	\$915,778	\$1,038,643
Annual Reserve Contribution	\$114,000	\$117,420	\$120,943	\$124,571	\$128,308
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$6,716	\$7,539	\$8,638	\$9,768	\$11,061
<b>Total Income</b>	<b>\$768,691</b>	<b>\$820,699</b>	<b>\$942,195</b>	<b>\$1,050,117</b>	<b>\$1,178,013</b>
<b># Component</b>					
<b>Site/Grounds</b>					
170 Landscape - Maintain/Refurbish	\$8,250	\$0	\$0	\$0	\$0
171 Planter Box - Repair/Replace	\$0	\$0	\$0	\$0	\$0
175 Irrigation System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Exteriors</b>					
505 Roof: Low Slope - Repair/Replace	\$0	\$0	\$0	\$0	\$0
506 Roof: Low Slope - Recoat	\$0	\$6,747	\$0	\$0	\$0
516 Scuppers & Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
530 Siding: Brick Work - Re-Point	\$0	\$0	\$0	\$0	\$0
533 Ext Surfaces - Coat/Paint & Caulk	\$0	\$0	\$0	\$0	\$0
534 Foundation - Clean & Caulk	\$0	\$0	\$0	\$0	\$0
535 Windows - Repair/Replace	\$0	\$0	\$0	\$0	\$0
540 Exterior Doors - Maintain/Repair	\$0	\$0	\$0	\$0	\$0
560 Exterior Lights - Repair/Replace	\$0	\$1,339	\$0	\$0	\$0
570 Awning - Repair/Replace	\$0	\$0	\$0	\$0	\$0
591 East Stairwell - Clean & Paint	\$0	\$0	\$0	\$0	\$0
592 East Landings Rail - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Interiors</b>					
700 Carpeting - Maintain/Replace (a)	\$25,750	\$0	\$0	\$0	\$0
701 Carpeting - Maintain/Replace (b)	\$0	\$0	\$0	\$0	\$0
709 Walls & Ceilings-Clean & Paint (a)	\$0	\$0	\$0	\$0	\$0
710 Walls & Ceilings-Clean & Paint (b)	\$0	\$0	\$0	\$0	\$0
711 Woodwork - Maintain/Refinish	\$0	\$0	\$0	\$0	\$0
715 Interior Doors - Repair/Replace	\$0	\$0	\$0	\$0	\$0
720 Ambient Lights - Repair/Replace	\$0	\$0	\$0	\$0	\$0
721 Emergency Lights - Repair/Replace	\$0	\$0	\$0	\$0	\$0
730 Mailboxes - Repair/Replace	\$0	\$0	\$0	\$0	\$3,489
750 Laundry Machines - Repair/Replace	\$0	\$0	\$0	\$5,846	\$0
760 Furniture - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
<b>Unit #304</b>					
770 Unit 304 - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$0
773 Carpeting - Maintain/Replace	\$0	\$0	\$1,697	\$0	\$0
775 Kitchen Appliances - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Exercise Room</b>					
780 Exercise Equipment - Replace	\$10,850	\$0	\$0	\$0	\$0
785 Rubber Flooring - Repair/Replace	\$7,500	\$0	\$0	\$0	\$0
<b>Systems &amp; Equipment</b>					
900 Plumbing - Maintain/Repair	\$0	\$0	\$5,464	\$0	\$0
905 Electric - Maintain/Repair	\$0	\$0	\$0	\$5,628	\$0
920 Fans: Exhaust - Repair/Replace (a)	\$0	\$0	\$0	\$0	\$0
921 Fan: Exhaust - Repair/Replace (b)	\$0	\$0	\$0	\$0	\$0
922 Fans: Exhaust - Repair/Replace (c)	\$0	\$0	\$16,391	\$0	\$0
950 Access System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
955 Security System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
960 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
961 Elevator Cab - Refurbish	\$20,600	\$0	\$0	\$0	\$0
965 Fire Alarm Panel - Repair/Replace	\$0	\$0	\$0	\$0	\$0
966 Fire Antenna System-Repair/Replace	\$0	\$0	\$0	\$0	\$0
967 Fire Sprinklers - Inspect & Replace	\$0	\$0	\$0	\$0	\$0
990 Water Heater - Repair/Replace	\$0	\$0	\$2,864	\$0	\$0
<b>Total Expenses</b>	<b>\$72,950</b>	<b>\$8,086</b>	<b>\$26,416</b>	<b>\$11,474</b>	<b>\$3,489</b>
Ending Reserve Balance	\$695,741	\$812,614	\$915,778	\$1,038,643	\$1,174,524

<b>Fiscal Year</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
Starting Reserve Balance	\$1,174,524	\$1,133,078	\$1,260,926	\$1,353,751	\$1,460,926
Annual Reserve Contribution	\$132,157	\$136,122	\$140,206	\$144,412	\$148,744
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$11,533	\$11,965	\$13,068	\$14,067	\$15,268
<b>Total Income</b>	<b>\$1,318,214</b>	<b>\$1,281,165</b>	<b>\$1,414,199</b>	<b>\$1,512,230</b>	<b>\$1,624,938</b>
# Component					
<b>Site/Grounds</b>					
170 Landscape - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$0
171 Planter Box - Repair/Replace	\$0	\$0	\$0	\$0	\$0
175 Irrigation System - Repair/Replace	\$9,564	\$0	\$0	\$0	\$0
<b>Building Exteriors</b>					
505 Roof: Low Slope - Repair/Replace	\$0	\$0	\$0	\$0	\$0
506 Roof: Low Slope - Recoat	\$0	\$7,821	\$0	\$0	\$0
516 Scuppers & Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
530 Siding: Brick Work - Re-Point	\$0	\$0	\$0	\$0	\$0
533 Ext Surfaces - Coat/Paint & Caulk	\$158,357	\$0	\$0	\$0	\$0
534 Foundation - Clean & Caulk	\$0	\$5,433	\$0	\$0	\$0
535 Windows - Repair/Replace	\$0	\$0	\$0	\$0	\$0
540 Exterior Doors - Maintain/Repair	\$0	\$0	\$0	\$0	\$16,114
560 Exterior Lights - Repair/Replace	\$0	\$0	\$0	\$0	\$0
570 Awning - Repair/Replace	\$0	\$0	\$0	\$4,307	\$0
591 East Stairwell - Clean & Paint	\$17,215	\$0	\$0	\$0	\$0
592 East Landings Rail - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Interiors</b>					
700 Carpeting - Maintain/Replace (a)	\$0	\$0	\$0	\$0	\$0
701 Carpeting - Maintain/Replace (b)	\$0	\$0	\$8,917	\$0	\$0
709 Walls & Ceilings-Clean & Paint (a)	\$0	\$0	\$27,242	\$0	\$0
710 Walls & Ceilings-Clean & Paint (b)	\$0	\$3,642	\$0	\$0	\$0
711 Woodwork - Maintain/Refinish	\$0	\$0	\$0	\$0	\$8,090
715 Interior Doors - Repair/Replace	\$0	\$0	\$0	\$0	\$0
720 Ambient Lights - Repair/Replace	\$0	\$0	\$0	\$0	\$0
721 Emergency Lights - Repair/Replace	\$0	\$0	\$0	\$0	\$0
730 Mailboxes - Repair/Replace	\$0	\$0	\$0	\$0	\$0
750 Laundry Machines - Repair/Replace	\$0	\$0	\$0	\$6,777	\$0
760 Furniture - Maintain/Replace	\$0	\$0	\$0	\$0	\$6,720
<b>Unit #304</b>					
770 Unit 304 - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$0
773 Carpeting - Maintain/Replace	\$0	\$0	\$1,968	\$0	\$0
775 Kitchen Appliances - Repair/Replace	\$0	\$3,343	\$0	\$0	\$0
<b>Exercise Room</b>					
780 Exercise Equipment - Replace	\$0	\$0	\$0	\$13,744	\$0
785 Rubber Flooring - Repair/Replace	\$0	\$0	\$0	\$9,501	\$0
<b>Systems &amp; Equipment</b>					
900 Plumbing - Maintain/Repair	\$0	\$0	\$6,334	\$0	\$0
905 Electric - Maintain/Repair	\$0	\$0	\$0	\$6,524	\$0
920 Fans: Exhaust - Repair/Replace (a)	\$0	\$0	\$0	\$0	\$0
921 Fan: Exhaust - Repair/Replace (b)	\$0	\$0	\$0	\$0	\$0
922 Fans: Exhaust - Repair/Replace (c)	\$0	\$0	\$0	\$0	\$0
950 Access System - Repair/Replace	\$0	\$0	\$0	\$10,451	\$0
955 Security System - Repair/Replace	\$0	\$0	\$12,668	\$0	\$0
960 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
961 Elevator Cab - Refurbish	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm Panel - Repair/Replace	\$0	\$0	\$0	\$0	\$0
966 Fire Antenna System-Repair/Replace	\$0	\$0	\$0	\$0	\$0
967 Fire Sprinklers - Inspect & Replace	\$0	\$0	\$0	\$0	\$0
990 Water Heater - Repair/Replace	\$0	\$0	\$3,321	\$0	\$0
<b>Total Expenses</b>	<b>\$185,136</b>	<b>\$20,239</b>	<b>\$60,448</b>	<b>\$51,304</b>	<b>\$30,923</b>
Ending Reserve Balance	\$1,133,078	\$1,260,926	\$1,353,751	\$1,460,926	\$1,594,015



<b>Fiscal Year</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>
Starting Reserve Balance	\$1,594,015	\$1,408,104	\$1,557,542	\$1,407,257	\$1,574,151
Annual Reserve Contribution	\$153,206	\$157,803	\$162,537	\$167,413	\$172,435
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$15,004	\$14,822	\$14,818	\$14,901	\$16,063
<b>Total Income</b>	<b>\$1,762,226</b>	<b>\$1,580,728</b>	<b>\$1,734,897</b>	<b>\$1,589,570</b>	<b>\$1,762,650</b>
# Component					
<b>Site/Grounds</b>					
170 Landscape - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$0
171 Planter Box - Repair/Replace	\$0	\$14,119	\$0	\$0	\$0
175 Irrigation System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Exteriors</b>					
505 Roof: Low Slope - Repair/Replace	\$129,083	\$0	\$0	\$0	\$0
506 Roof: Low Slope - Recoat	\$0	\$9,067	\$0	\$0	\$0
516 Scuppers & Downspouts - Replace	\$3,225	\$0	\$0	\$0	\$0
530 Siding: Brick Work - Re-Point	\$0	\$0	\$0	\$0	\$0
533 Ext Surfaces - Coat/Paint & Caulk	\$0	\$0	\$194,759	\$0	\$0
534 Foundation - Clean & Caulk	\$0	\$0	\$0	\$0	\$0
535 Windows - Repair/Replace	\$0	\$0	\$0	\$0	\$0
540 Exterior Doors - Maintain/Repair	\$0	\$0	\$0	\$0	\$0
560 Exterior Lights - Repair/Replace	\$0	\$0	\$0	\$0	\$0
570 Awning - Repair/Replace	\$0	\$0	\$0	\$0	\$0
591 East Stairwell - Clean & Paint	\$0	\$0	\$21,173	\$0	\$0
592 East Landings Rail - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Interiors</b>					
700 Carpeting - Maintain/Replace (a)	\$34,606	\$0	\$0	\$0	\$0
701 Carpeting - Maintain/Replace (b)	\$0	\$0	\$0	\$0	\$0
709 Walls & Ceilings-Clean & Paint (a)	\$0	\$0	\$0	\$0	\$0
710 Walls & Ceilings-Clean & Paint (b)	\$0	\$0	\$0	\$0	\$0
711 Woodwork - Maintain/Refinish	\$0	\$0	\$0	\$0	\$0
715 Interior Doors - Repair/Replace	\$0	\$0	\$0	\$0	\$118,511
720 Ambient Lights - Repair/Replace	\$0	\$0	\$0	\$0	\$0
721 Emergency Lights - Repair/Replace	\$0	\$0	\$0	\$0	\$0
730 Mailboxes - Repair/Replace	\$0	\$0	\$0	\$0	\$0
750 Laundry Machines - Repair/Replace	\$0	\$0	\$0	\$7,857	\$0
760 Furniture - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
<b>Unit #304</b>					
770 Unit 304 - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$0
773 Carpeting - Maintain/Replace	\$0	\$0	\$2,281	\$0	\$0
775 Kitchen Appliances - Repair/Replace	\$0	\$0	\$0	\$0	\$4,235
<b>Exercise Room</b>					
780 Exercise Equipment - Replace	\$0	\$0	\$0	\$0	\$0
785 Rubber Flooring - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Systems &amp; Equipment</b>					
900 Plumbing - Maintain/Repair	\$0	\$0	\$7,343	\$0	\$0
905 Electric - Maintain/Repair	\$0	\$0	\$0	\$7,563	\$0
920 Fans: Exhaust - Repair/Replace (a)	\$14,178	\$0	\$0	\$0	\$0
921 Fan: Exhaust - Repair/Replace (b)	\$0	\$0	\$0	\$0	\$0
922 Fans: Exhaust - Repair/Replace (c)	\$0	\$0	\$0	\$0	\$0
950 Access System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
955 Security System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
960 Elevator - Modernize	\$173,029	\$0	\$0	\$0	\$0
961 Elevator Cab - Refurbish	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm Panel - Repair/Replace	\$0	\$0	\$0	\$0	\$0
966 Fire Antenna System-Repair/Replace	\$0	\$0	\$0	\$0	\$0
967 Fire Sprinklers - Inspect & Replace	\$0	\$0	\$98,235	\$0	\$0
990 Water Heater - Repair/Replace	\$0	\$0	\$3,850	\$0	\$0
<b>Total Expenses</b>	<b>\$354,122</b>	<b>\$23,186</b>	<b>\$327,640</b>	<b>\$15,420</b>	<b>\$122,747</b>
Ending Reserve Balance	\$1,408,104	\$1,557,542	\$1,407,257	\$1,574,151	\$1,639,903

<b>Fiscal Year</b>	<b>2035</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>
Starting Reserve Balance	\$1,639,903	\$1,821,960	\$1,979,042	\$2,110,636	\$2,260,077
Annual Reserve Contribution	\$177,608	\$182,937	\$188,425	\$194,077	\$199,900
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$17,302	\$18,997	\$20,440	\$21,844	\$22,275
<b>Total Income</b>	<b>\$1,834,813</b>	<b>\$2,023,893</b>	<b>\$2,187,906</b>	<b>\$2,326,557</b>	<b>\$2,482,252</b>
# Component					
<b>Site/Grounds</b>					
170 Landscape - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$0
171 Planter Box - Repair/Replace	\$0	\$0	\$0	\$0	\$0
175 Irrigation System - Repair/Replace	\$12,853	\$0	\$0	\$0	\$0
<b>Building Exteriors</b>					
505 Roof: Low Slope - Repair/Replace	\$0	\$0	\$0	\$0	\$0
506 Roof: Low Slope - Recoat	\$0	\$10,511	\$0	\$0	\$0
516 Scuppers & Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
530 Siding: Brick Work - Re-Point	\$0	\$0	\$0	\$0	\$0
533 Ext Surfaces - Coat/Paint & Caulk	\$0	\$0	\$0	\$0	\$239,529
534 Foundation - Clean & Caulk	\$0	\$0	\$0	\$7,746	\$0
535 Windows - Repair/Replace	\$0	\$0	\$0	\$0	\$0
540 Exterior Doors - Maintain/Repair	\$0	\$0	\$0	\$0	\$0
560 Exterior Lights - Repair/Replace	\$0	\$0	\$0	\$0	\$0
570 Awning - Repair/Replace	\$0	\$0	\$0	\$5,788	\$0
591 East Stairwell - Clean & Paint	\$0	\$0	\$0	\$0	\$26,040
592 East Landings Rail - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Interiors</b>					
700 Carpeting - Maintain/Replace (a)	\$0	\$0	\$0	\$0	\$0
701 Carpeting - Maintain/Replace (b)	\$0	\$0	\$11,983	\$0	\$0
709 Walls & Ceilings-Clean & Paint (a)	\$0	\$0	\$36,611	\$0	\$0
710 Walls & Ceilings-Clean & Paint (b)	\$0	\$4,894	\$0	\$0	\$0
711 Woodwork - Maintain/Refinish	\$0	\$0	\$0	\$0	\$10,872
715 Interior Doors - Repair/Replace	\$0	\$0	\$0	\$0	\$0
720 Ambient Lights - Repair/Replace	\$0	\$0	\$0	\$0	\$0
721 Emergency Lights - Repair/Replace	\$0	\$0	\$0	\$0	\$0
730 Mailboxes - Repair/Replace	\$0	\$0	\$0	\$0	\$0
750 Laundry Machines - Repair/Replace	\$0	\$0	\$0	\$9,108	\$0
760 Furniture - Maintain/Replace	\$0	\$0	\$0	\$0	\$9,031
<b>Unit #304</b>					
770 Unit 304 - Maintain/Refurbish	\$0	\$0	\$0	\$28,090	\$0
773 Carpeting - Maintain/Replace	\$0	\$0	\$2,645	\$0	\$0
775 Kitchen Appliances - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Exercise Room</b>					
780 Exercise Equipment - Replace	\$0	\$17,411	\$0	\$0	\$0
785 Rubber Flooring - Repair/Replace	\$0	\$12,035	\$0	\$0	\$0
<b>Systems &amp; Equipment</b>					
900 Plumbing - Maintain/Repair	\$0	\$0	\$8,512	\$0	\$0
905 Electric - Maintain/Repair	\$0	\$0	\$0	\$8,768	\$0
920 Fans: Exhaust - Repair/Replace (a)	\$0	\$0	\$0	\$0	\$0
921 Fan: Exhaust - Repair/Replace (b)	\$0	\$0	\$0	\$6,980	\$0
922 Fans: Exhaust - Repair/Replace (c)	\$0	\$0	\$0	\$0	\$0
950 Access System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
955 Security System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
960 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
961 Elevator Cab - Refurbish	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm Panel - Repair/Replace	\$0	\$0	\$4,297	\$0	\$0
966 Fire Antenna System-Repair/Replace	\$0	\$0	\$8,760	\$0	\$0
967 Fire Sprinklers - Inspect & Replace	\$0	\$0	\$0	\$0	\$0
990 Water Heater - Repair/Replace	\$0	\$0	\$4,463	\$0	\$0
<b>Total Expenses</b>	<b>\$12,853</b>	<b>\$44,852</b>	<b>\$77,271</b>	<b>\$66,480</b>	<b>\$285,471</b>
Ending Reserve Balance	\$1,821,960	\$1,979,042	\$2,110,636	\$2,260,077	\$2,196,781

<b>Fiscal Year</b>	<b>2040</b>	<b>2041</b>	<b>2042</b>	<b>2043</b>	<b>2044</b>
Starting Reserve Balance	\$2,196,781	\$2,364,064	\$2,519,623	\$2,688,787	\$1,306,621
Annual Reserve Contribution	\$205,897	\$212,074	\$218,436	\$224,989	\$231,739
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$22,795	\$24,408	\$26,031	\$19,969	\$14,103
<b>Total Income</b>	<b>\$2,425,472</b>	<b>\$2,600,546</b>	<b>\$2,764,090</b>	<b>\$2,933,744</b>	<b>\$1,552,463</b>
# Component					
<b>Site/Grounds</b>					
170 Landscape - Maintain/Refurbish	\$14,900	\$0	\$0	\$0	\$0
171 Planter Box - Repair/Replace	\$0	\$0	\$0	\$20,131	\$0
175 Irrigation System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Exteriors</b>					
505 Roof: Low Slope - Repair/Replace	\$0	\$0	\$0	\$0	\$0
506 Roof: Low Slope - Recoat	\$0	\$12,185	\$0	\$0	\$0
516 Scuppers & Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
530 Siding: Brick Work - Re-Point	\$0	\$0	\$0	\$0	\$0
533 Ext Surfaces - Coat/Paint & Caulk	\$0	\$0	\$0	\$0	\$0
534 Foundation - Clean & Caulk	\$0	\$0	\$0	\$0	\$0
535 Windows - Repair/Replace	\$0	\$0	\$0	\$1,543,542	\$0
540 Exterior Doors - Maintain/Repair	\$0	\$0	\$0	\$0	\$0
560 Exterior Lights - Repair/Replace	\$0	\$0	\$2,491	\$0	\$0
570 Awning - Repair/Replace	\$0	\$0	\$0	\$0	\$0
591 East Stairwell - Clean & Paint	\$0	\$0	\$0	\$0	\$0
592 East Landings Rail - Repair/Replace	\$0	\$0	\$0	\$14,210	\$0
<b>Building Interiors</b>					
700 Carpeting - Maintain/Replace (a)	\$46,507	\$0	\$0	\$0	\$0
701 Carpeting - Maintain/Replace (b)	\$0	\$0	\$0	\$0	\$0
709 Walls & Ceilings-Clean & Paint (a)	\$0	\$0	\$0	\$0	\$0
710 Walls & Ceilings-Clean & Paint (b)	\$0	\$0	\$0	\$0	\$0
711 Woodwork - Maintain/Refinish	\$0	\$0	\$0	\$0	\$0
715 Interior Doors - Repair/Replace	\$0	\$0	\$0	\$0	\$0
720 Ambient Lights - Repair/Replace	\$0	\$68,738	\$0	\$0	\$0
721 Emergency Lights - Repair/Replace	\$0	\$0	\$0	\$12,236	\$0
730 Mailboxes - Repair/Replace	\$0	\$0	\$0	\$0	\$0
750 Laundry Machines - Repair/Replace	\$0	\$0	\$0	\$10,559	\$0
760 Furniture - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
<b>Unit #304</b>					
770 Unit 304 - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$0
773 Carpeting - Maintain/Replace	\$0	\$0	\$3,066	\$0	\$0
775 Kitchen Appliances - Repair/Replace	\$0	\$0	\$5,365	\$0	\$0
<b>Exercise Room</b>					
780 Exercise Equipment - Replace	\$0	\$0	\$0	\$0	\$22,056
785 Rubber Flooring - Repair/Replace	\$0	\$0	\$0	\$0	\$15,246
<b>Systems &amp; Equipment</b>					
900 Plumbing - Maintain/Repair	\$0	\$0	\$9,868	\$0	\$0
905 Electric - Maintain/Repair	\$0	\$0	\$0	\$10,164	\$0
920 Fans: Exhaust - Repair/Replace (a)	\$0	\$0	\$0	\$0	\$0
921 Fan: Exhaust - Repair/Replace (b)	\$0	\$0	\$0	\$0	\$0
922 Fans: Exhaust - Repair/Replace (c)	\$0	\$0	\$29,604	\$0	\$0
950 Access System - Repair/Replace	\$0	\$0	\$0	\$16,282	\$0
955 Security System - Repair/Replace	\$0	\$0	\$19,736	\$0	\$0
960 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
961 Elevator Cab - Refurbish	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm Panel - Repair/Replace	\$0	\$0	\$0	\$0	\$0
966 Fire Antenna System-Repair/Replace	\$0	\$0	\$0	\$0	\$0
967 Fire Sprinklers - Inspect & Replace	\$0	\$0	\$0	\$0	\$0
990 Water Heater - Repair/Replace	\$0	\$0	\$5,173	\$0	\$0
<b>Total Expenses</b>	<b>\$61,408</b>	<b>\$80,923</b>	<b>\$75,303</b>	<b>\$1,627,123</b>	<b>\$37,302</b>
Ending Reserve Balance	\$2,364,064	\$2,519,623	\$2,688,787	\$1,306,621	\$1,515,161

<b>Fiscal Year</b>	<b>2045</b>	<b>2046</b>	<b>2047</b>	<b>2048</b>	<b>2049</b>
Starting Reserve Balance	\$1,515,161	\$1,752,911	\$1,668,544	\$1,699,258	\$1,946,501
Annual Reserve Contribution	\$238,691	\$245,851	\$253,227	\$260,824	\$268,648
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$16,333	\$17,100	\$16,832	\$18,221	\$20,770
<b>Total Income</b>	<b>\$1,770,185</b>	<b>\$2,015,863</b>	<b>\$1,938,602</b>	<b>\$1,978,303</b>	<b>\$2,235,919</b>
# Component					
<b>Site/Grounds</b>					
170 Landscape - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$0
171 Planter Box - Repair/Replace	\$0	\$0	\$0	\$0	\$0
175 Irrigation System - Repair/Replace	\$17,274	\$0	\$0	\$0	\$0
<b>Building Exteriors</b>					
505 Roof: Low Slope - Repair/Replace	\$0	\$0	\$0	\$0	\$0
506 Roof: Low Slope - Recoat	\$0	\$14,126	\$0	\$0	\$0
516 Scuppers & Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
530 Siding: Brick Work - Re-Point	\$0	\$0	\$0	\$0	\$0
533 Ext Surfaces - Coat/Paint & Caulk	\$0	\$294,590	\$0	\$0	\$0
534 Foundation - Clean & Caulk	\$0	\$0	\$0	\$0	\$0
535 Windows - Repair/Replace	\$0	\$0	\$0	\$0	\$0
540 Exterior Doors - Maintain/Repair	\$0	\$0	\$0	\$0	\$0
560 Exterior Lights - Repair/Replace	\$0	\$0	\$0	\$0	\$0
570 Awning - Repair/Replace	\$0	\$0	\$0	\$7,779	\$0
591 East Stairwell - Clean & Paint	\$0	\$32,025	\$0	\$0	\$0
592 East Landings Rail - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Interiors</b>					
700 Carpeting - Maintain/Replace (a)	\$0	\$0	\$0	\$0	\$0
701 Carpeting - Maintain/Replace (b)	\$0	\$0	\$16,104	\$0	\$0
709 Walls & Ceilings-Clean & Paint (a)	\$0	\$0	\$49,202	\$0	\$0
710 Walls & Ceilings-Clean & Paint (b)	\$0	\$6,578	\$0	\$0	\$0
711 Woodwork - Maintain/Refinish	\$0	\$0	\$0	\$0	\$14,611
715 Interior Doors - Repair/Replace	\$0	\$0	\$0	\$0	\$0
720 Ambient Lights - Repair/Replace	\$0	\$0	\$0	\$0	\$0
721 Emergency Lights - Repair/Replace	\$0	\$0	\$0	\$0	\$0
730 Mailboxes - Repair/Replace	\$0	\$0	\$0	\$0	\$0
750 Laundry Machines - Repair/Replace	\$0	\$0	\$0	\$12,240	\$0
760 Furniture - Maintain/Replace	\$0	\$0	\$0	\$0	\$12,136
<b>Unit #304</b>					
770 Unit 304 - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$0
773 Carpeting - Maintain/Replace	\$0	\$0	\$3,554	\$0	\$0
775 Kitchen Appliances - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Exercise Room</b>					
780 Exercise Equipment - Replace	\$0	\$0	\$0	\$0	\$0
785 Rubber Flooring - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Systems &amp; Equipment</b>					
900 Plumbing - Maintain/Repair	\$0	\$0	\$11,440	\$0	\$0
905 Electric - Maintain/Repair	\$0	\$0	\$0	\$11,783	\$0
920 Fans: Exhaust - Repair/Replace (a)	\$0	\$0	\$0	\$0	\$0
921 Fan: Exhaust - Repair/Replace (b)	\$0	\$0	\$0	\$0	\$0
922 Fans: Exhaust - Repair/Replace (c)	\$0	\$0	\$0	\$0	\$0
950 Access System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
955 Security System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
960 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
961 Elevator Cab - Refurbish	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm Panel - Repair/Replace	\$0	\$0	\$0	\$0	\$0
966 Fire Antenna System-Repair/Replace	\$0	\$0	\$0	\$0	\$0
967 Fire Sprinklers - Inspect & Replace	\$0	\$0	\$153,047	\$0	\$0
990 Water Heater - Repair/Replace	\$0	\$0	\$5,997	\$0	\$0
<b>Total Expenses</b>	<b>\$17,274</b>	<b>\$347,319</b>	<b>\$239,344</b>	<b>\$31,802</b>	<b>\$26,747</b>
Ending Reserve Balance	\$1,752,911	\$1,668,544	\$1,699,258	\$1,946,501	\$2,209,172

## 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

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

## Component Details

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

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

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

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

## Site/Grounds

**Comp #: 100 Concrete - Maintain/Repair****Quantity: ~2,515 SF**

Location: The sidewalks on the north and west sides of the building, and the south courtyard.

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

History: None known.

Comments: This component remains unfunded from the 2019-2020 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 101 East Alley - Maintain/Repair****Quantity: ~975 SF**

Location: The alley along the east side of the building.

Funded?: No. Reported to be the responsibility of the City of Seattle.

History: None known.

Comments: This component remains unfunded from the 2019-2020 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 112 Site Rail - Repair/Replace (a)****Quantity: ~15 LF metal**

Location: Adjacent to the commercial unit entrance on the west side of the building.

Funded?: No. Reported to be the responsibility of the commercial unit owner.

History: None known.

Comments: This component remains unfunded from the 2019-2020 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 113 Site Rail: - Repair/Replace (b)****Quantity: ~325 LF metal**

Location: The north exterior side of the building adjacent to the sidewalk, and the east stairwell handrails.

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

History: None known.

Comments: This component remains unfunded from the 2019-2020 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 114 Site Rail - Clean & Paint****Quantity: ~325 LF metal**

Location: The north exterior side of the building adjacent to the sidewalk, and the east stairwell handrails.

Funded?: No. Funding included in component #533.

History: None known.

Comments: This component remains unfunded from the 2019-2020 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 135 Gate - Repair/Replace****Quantity: ~12' x 4' metal**

Location: The southwest corner of the community.

Funded?: No. Reported to be the responsibility of Ambassador II.

History: None known.

Comments: This component remains unfunded from the 2019-2020 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 140 Fence: Wood - Repair/Replace****Quantity: ~10 LF**

Location: The southeast area of the community.

Funded?: No. Costs are best handled with operating funds.

History: None known.

Comments: This component remains unfunded from the 2019-2020 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:



**Comp #: 141 Fence: Wood - Clean & Paint****Quantity: ~10 LF**

Location: The southeast area of the community adjacent to the alley.

Funded?: No. Costs are projected to be too low to qualify for reserves funding.

History: Painted 2018.

Comments: This component remains unfunded from the 2019-2020 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 157 Retaining Wall - Maintain/Repair****Quantity: ~10 LF concrete**

Location: The southeast corner of the community adjacent to the alley.

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

History: None known.

Comments: This component remains unfunded from the 2019-2020 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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

Location: The north side of the building.

Funded?: Yes.

History: Anticipated refurbishment summer 2020.

Comments: It was reported the association anticipates refurbishing the landscaping in summer 2020. The costs were inflated by 3%, and the remaining useful life was set to zero.

Useful Life: 20 years

Remaining Life: 0 years

Best Case: \$ 7,000

Worst Case: \$9,500

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 171 Planter Box - Repair/Replace****Quantity: 1 box**

Location: The back of the building.

Funded?: Yes.

History: Refurbished 2011 ~\$8,000.

Comments: It was reported the association anticipates refurbishing the landscaping in 2020. It is assumed the planter box will be included in this project. The costs were inflated by 3%, and the remaining useful life was reset under the assumption that the work will be completed in spring 2020.

Useful Life: 12 years

Remaining Life: 11 years

Best Case: \$ 8,700

Worst Case: \$11,700

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History: 2011  
~\$8,000**Comp #: 175 Irrigation System - Repair/Replace****Quantity: Heads, valves, timer, etc**

Location: Throughout the landscaped areas of the community.

Funded?: Yes.

History: Upgrades 2015.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 10 years

Remaining Life: 5 years

Best Case: \$ 7,000

Worst Case: \$9,500

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 200 Building Markers - Maintain/Replace****Quantity: 2 brass plaques**

Location: Mounted to the exterior north wall adjacent to the main entrance.

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

History: None known.

Comments: This component remains unfunded from the 2019-2020 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

## Building Exteriors

**Comp #: 505 Roof: Low Slope - Repair/Replace****Quantity: ~5,650 SF**

Location: The rooftop of the building.

Funded?: Yes.

History: Inspected annually by Mono Roofing; repairs 2018 WES Construction ~\$14,500; replaced 2010 Mono Roofing.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 20 years

Remaining Life: 10 years

Best Case: \$ 76,800

Worst Case: \$115,300

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 506 Roof: Low Slope - Recoat****Quantity: ~5,650 SF**

Location: The rooftop of the building.

Funded?: Yes.

History: None known.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 5 years

Remaining Life: 1 years

Best Case: \$ 4,300

Worst Case: \$8,800

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 507 Earthquake Retrofit - Maintain****Quantity: 40 braces**

Location: The rooftop of the building attached to the parapet.

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

History: Installed 1990.

Comments: This component remains unfunded from the 2019-2020 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 508 Metal Canopy & Gutters - Replace****Quantity: ~300 SF metal & wood**

Location: The southeast area of the community.

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

History: Rebuilt 2017.

Comments: This component remains unfunded from the 2019-2020 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 516 Scuppers & Downspouts - Replace****Quantity: 2 scuppers & ~140 LF**

Location: The south side of the building.

Funded?: Yes.

History: None known.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 20 years

Remaining Life: 10 years

Best Case: \$ 2,000

Worst Case: \$2,800

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 529 Terra Cotta - Maintain/Repair****Quantity: ~1,225 SF**

Location: The main entrance to the building, and the top perimeter of the west and north exterior walls.

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

History: Coated 2018.

Comments: This component remains unfunded from the 2019-2020 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 530 Siding: Brick Work - Re-Point****Quantity: ~12,600 SF**

Location: The west and north exterior walls.

Funded?: Yes.

History: Repointed 2018 WES Construction ~\$278,400.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 42 years

Remaining Life: 40 years

Best Case: \$ 251,100

Worst Case: \$299,800

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History: 2018

WES Construction ~\$278,400 (includes scaffolding)

**Comp #: 533 Ext Surfaces - Coat/Paint & Caulk****Quantity: ~17,975 SF**

Location: The exterior wood front door, front rails, downspouts, window trims, terra cotta, brick (north and west walls), and masonry walls (south and east).

Funded?: Yes.

History: Coated and painted 2018 ~\$78,700; lead abatement 2018 WES Construction ~\$13,300

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 7 years

Remaining Life: 5 years

Best Case: \$ 116,100

Worst Case: \$157,100

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History: 2018

WES Construction ~\$128,700 + scaffolding

allowance

**Comp #: 534 Foundation - Clean & Caulk****Quantity: ~365 LF**

Location: The foundation of the building where it meets the sidewalk, alley, courtyard, etc.

Funded?: Yes.

History: None known.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 12 years

Remaining Life: 6 years

Best Case: \$ 3,800

Worst Case: \$5,300

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 535 Windows - Repair/Replace****Quantity: 307 vinyl**

Location: The exterior walls of the building.

Funded?: Yes.

History: Replaced 2018 WES Construction ~\$637,200.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 25 years

Remaining Life: 23 years

Best Case: \$ 664,800

Worst Case: \$899,400

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History: 2018

WES Construction ~\$737,200 + scaffolding

allowance

**Comp #: 540 Exterior Doors - Maintain/Repair****Quantity: 6 doors**

Location: The exterior walls of the building.

Funded?: Yes.

History: One door replaced 2004 ~\$1,000.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 30 years

Remaining Life: 9 years

Best Case: \$ 10,500

Worst Case: \$14,200

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 560 Exterior Lights - Repair/Replace****Quantity: 8 fixtures**

Location: Wall mounted to the front and rear sides of the building.

Funded?: Yes.

History: None known.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 21 years

Remaining Life: 1 years

Best Case: \$ 1,100

Worst Case: \$1,500

Lower Allowance

Higher Allowance

Cost Source: Inflated Internet Research: 2019

Lamps Plus ~\$325/front fixture &amp; ~\$90/can fixture

**Comp #: 570 Awning - Repair/Replace****Quantity: 1 metal & canvas**

Location: Above the main entrance.

Funded?: Yes.

History: Replaced 2018 WES Construction ~\$3,200.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 10 years

Remaining Life: 8 years

Best Case: \$ 2,900

Worst Case: \$3,900

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History: 2018

WES Construction ~\$3,200

**Comp #: 580 Marble Tile Flooring - Maintain****Quantity: ~40 SF**

Location: The main entrance to the building.

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

History: Installed 2015.

Comments: This component remains unfunded from the 2019-2020 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 590 East Stairwell - Maintain/Repair****Quantity: Concrete**

Location: The east side of the building.

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

History: Cleaned and painted 2018.

Comments: This component remains unfunded from the 2019-2020 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 591 East Stairwell - Clean & Paint****Quantity: ~2,735 SF**

Location: The walls and ceilings of the east stairwell.

Funded?: Yes.

History: Cleaned and painted 2018 ~\$14,000.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 7 years

Remaining Life: 5 years

Best Case: \$ 12,600

Worst Case: \$17,100

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History: 2018

~\$14,000

**Comp #: 592 East Landings Rail - Repair/Replace****Quantity: ~25 LF**

Location: The landings of the stairwell adjacent to the east wall.

Funded?: Yes.

History: Replaced 2018 WES Construction ~\$6,800.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 25 years

Remaining Life: 23 years

Best Case: \$ 6,100

Worst Case: \$8,300

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History: 2018

WES Construction ~\$6,800

**Comp #: 600 Garage - Maintain/Repair**

**Quantity: Concrete**

Location: Below Ambassador II.

Funded?: No. Reported to be the responsibility of Ambassador II.

History: None known.

Comments: This component remains unfunded from the 2019-2020 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 602 Bike Storage Room - Maintain/Repair**

**Quantity: Concrete & hangers/racks**

Location: The southeast area of the community.

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

History: None known.

Comments: This component remains unfunded from the 2019-2020 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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## Building Interiors

**Comp #: 700 Carpeting - Maintain/Replace (a)****Quantity: ~310 SY/~2,795 SF**

Location: The hallways, front stairs, lobby, and office.

Funded?: Yes.

History: Anticipated replacement fall 2020.

Comments: It was reported the association anticipates replacing the carpet (minus the stairwells - see component #701) in fall 2020. The costs were inflated by 3%, and the remaining useful life was set to zero.

Useful Life: 10 years

Remaining Life: 0 years

Best Case: \$ 20,600

Worst Case: \$30,900

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 701 Carpeting - Maintain/Replace (b)****Quantity: ~140 SY/~1,260 SF**

Location: The rear stairwell.

Funded?: Yes.

History: Replaced 2017.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 10 years

Remaining Life: 7 years

Best Case: \$ 5,800

Worst Case: \$8,700

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 709 Walls & Ceilings-Clean & Paint (a)****Quantity: ~17,200 SF**

Location: The interior walls and ceilings of the hallways, rear stairwell, lobby, and front stairs.

Funded?: Yes.

History: Painted 2017.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 10 years

Remaining Life: 7 years

Best Case: \$ 17,700

Worst Case: \$26,600

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 710 Walls & Ceilings-Clean & Paint (b)****Quantity: ~2,350 SF**

Location: The interior walls and ceilings of the office, exercise room, and laundry room.

Funded?: Yes.

History: None known.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 10 years

Remaining Life: 6 years

Best Case: \$ 2,500

Worst Case: \$3,600

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 711 Woodwork - Maintain/Refinish****Quantity: ~1,000 SF**

Location: The wood panels along the front stairs, and the wood handrails and spindles of the front and rear stairs.

Funded?: Yes.

History: Refinished 2019.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 10 years

Remaining Life: 9 years

Best Case: \$ 5,200

Worst Case: \$7,200

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 715 Interior Doors - Repair/Replace****Quantity: 70 unit & utility doors**

Location: The entrances to individual units, utility rooms, storage rooms, laundry room, etc.

Funded?: Yes.

History: Three doors replaced 2005 ~\$2,250.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 30 years

Remaining Life: 14 years

Best Case: \$ 66,600

Worst Case: \$90,100

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History: 2005

~\$750/door

**Comp #: 720 Ambient Lights - Repair/Replace****Quantity: 162 fixtures**

Location: The ambient light fixtures of the hallways and stairwells.

Funded?: Yes.

History: LED conversion 2016 Resound Energy ~\$32,950.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 25 years

Remaining Life: 21 years

Best Case: \$ 31,400

Worst Case: \$42,500

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History: 2016

Resound Energy ~\$32,950

**Comp #: 721 Emergency Lights - Repair/Replace****Quantity: 29 fixtures**

Location: The interior emergency lights.

Funded?: Yes.

History: LED conversion 2018 Kemly Electric ~\$3,200.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 25 years

Remaining Life: 23 years

Best Case: \$ 5,300

Worst Case: \$7,100

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 730 Mailboxes - Repair/Replace****Quantity: 2 clusters/56 boxes**

Location: Wall insert on the ground floor.

Funded?: Yes.

History: Installed 1991.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 40 years

Remaining Life: 4 years

Best Case: \$ 2,600

Worst Case: \$3,600

Lower Allowance

Higher Allowance

Cost Source: Inflated Internet Research: 2019 U.S.

Mail Supply ~\$1,000/cluster

**Comp #: 750 Laundry Machines - Repair/Replace****Quantity: 5 washers & 4 dryers**

Location: The ground floor through the Exercise Room.

Funded?: Yes.

History: Washer replaced 2018 Dynamic Laundry Services ~\$2,500.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 5 years

Remaining Life: 3 years

Best Case: \$ 4,500

Worst Case: \$6,200

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History: 2018

Dynamic Laundry Services ~\$2,500/washer

**Comp #: 760 Furniture - Maintain/Replace**

**Quantity: Assorted pieces**

Location: In the office, and throughout the interior hallways of the building.

Funded?: Yes.

History: Lobby chairs replaced 2019.

Comments: It was reported the association replaced lobby chairs in 2019 utilizing operating funds. The costs were inflated by 3%, and the remaining useful life was reset.

Useful Life: 10 years

Remaining Life: 9 years

Best Case: \$ 4,300

Worst Case: \$6,000

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

---



## Unit #304

**Comp #: 770 Unit 304 - Maintain/Refurbish****Quantity: 1 studio unit**

Location: Unit #304.

Funded?: Yes.

History: Refurbished 2018 ~\$15,500.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 20 years

Remaining Life: 18 years

Best Case: \$ 14,000

Worst Case: \$19,000

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History: 2018  
~\$15,500

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**Comp #: 773 Carpeting - Maintain/Replace****Quantity: ~30 SY/~285 SF**

Location: The living area of unit 304.

Funded?: Yes.

History: None known.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 5 years

Remaining Life: 2 years

Best Case: \$ 1,300

Worst Case: \$1,900

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project  
Cost History

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**Comp #: 775 Kitchen Appliances - Repair/Replace****Quantity: Oven, fridge, heater, etc**

Location: In unit 304.

Funded?: Yes.

History: Refrigerator, water heater, thermostat, and microwave replaced 2018 ~\$1,800.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 8 years

Remaining Life: 6 years

Best Case: \$ 2,400

Worst Case: \$3,200

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project  
Cost History

## Exercise Room

**Comp #: 780 Exercise Equipment - Replace****Quantity: Various pieces**

Location: The ground floor adjacent to the office.

Funded?: Yes.

History: Anticipated replacement 2020.

Comments: It was reported the association is anticipating replacing the exercise equipment in 2020. The costs were inflated by 3%, and the remaining useful life was reset under the assumption that the work will be completed in summer/fall 2020.

Useful Life: 8 years

Remaining Life: 0 years

Best Case: \$ 9,200

Worst Case: \$12,500

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 785 Rubber Flooring - Repair/Replace****Quantity: ~35 SY/~300 SF**

Location: The Exercise Room on the ground floor.

Funded?: Yes.

History: Anticipated installation 2020.

Comments: It was reported the association anticipates replacing the exercise room flooring with rubber flooring in 2020. The costs were inflated by 3%, and the remaining useful life was reset under the assumption that the work will be completed in summer/fall 2020

Useful Life: 8 years

Remaining Life: 0 years

Best Case: \$ 6,300

Worst Case: \$8,700

Lower Allowance

Higher Allowance

Cost Source: Inflated Internet Research: 2019

Rubber Flooring, Inc. ~\$7,200 (includes 2 day labor)

## Systems & Equipment

**Comp #: 900 Plumbing - Maintain/Repair****Quantity: Supply & drain lines**

Location: Throughout the community.

Funded?: Yes.

History: Prior 04 stack repairs; copper lines installed 1990.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 5 years

Remaining Life: 2 years

Best Case: \$ 4,300

Worst Case: \$6,000

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 905 Electric - Maintain/Repair****Quantity: Main & branch systems**

Location: Throughout the community. Electrical room is on the ground floor adjacent to the resident storage units.

Funded?: Yes. The useful life is not predictable.

History: Circuit breakers upgraded 1990.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 5 years

Remaining Life: 3 years

Best Case: \$ 4,300

Worst Case: \$6,000

Lower Allowance

Higher Allowance

Cost Source: Inflated Repair Allowance: 2019 -

\$5,000

**Comp #: 908 Heating - Repair/Replace****Quantity: Baseboard & in-wall**

Location: The common areas of the building.

Funded?: No.

History: Exercise room converted to in-wall heater 2018; building converted to electric baseboard 1990.

Comments: This component remains unfunded from the 2019-2020 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 911 Energy - Audit****Quantity: Energy efficiency**

Location: The interiors of the building.

Funded?: No. Costs are best handled with operating funds.

History: None known.

Comments: This component remains unfunded from the 2019-2020 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 919 Fan: Pressurization-Repair/Replace****Quantity: 1 fan**

Location: The rooftop of the building.

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

History: None known.

Comments: This component remains unfunded from the 2019-2020 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 920 Fans: Exhaust - Repair/Replace (a)****Quantity: 5 metal**

Location: The rooftop of the building.

Funded?: Yes.

History: Replaced 2010 ~\$8,000.

Comments:

Useful Life: 20 years

Remaining Life: 10 years

Best Case: \$ 9,000

Worst Case: \$12,100

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History: 2010

~\$8,000

**Comp #: 921 Fan: Exhaust - Repair/Replace (b)****Quantity: 1 metal**

Location: The exhaust fan for unit 607 on the rooftop of the building.

Funded?: Yes.

History: Unit 607 replaced 2018 Pro-Staff ~\$3,900.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 20 years

Remaining Life: 18 years

Best Case: \$ 3,500

Worst Case: \$4,700

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History: 2018 Pro-Staff ~\$3,900

**Comp #: 922 Fans: Exhaust - Repair/Replace (c)****Quantity: 4 metal**

Location: The rooftop of the building.

Funded?: Yes.

History: None known.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 20 years

Remaining Life: 2 years

Best Case: \$ 14,000

Worst Case: \$16,900

Lower Allowance

Higher Allowance

Cost Source: Inflated Extrapolated Client Cost

History: 2018 Unit 607 Pro-Staff ~\$3,900

**Comp #: 950 Access System - Repair/Replace****Quantity: DoorKing 1834**

Location: Wall mounted adjacent to the main entrance.

Funded?: Yes.

History: Replaced 2013 ~\$6,800.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 15 years

Remaining Life: 8 years

Best Case: \$ 7,000

Worst Case: \$9,500

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History: 2013 ~\$6,800

**Comp #: 955 Security System - Repair/Replace****Quantity: 5 cameras & DVR**

Location: Throughout the building. DVR in ground floor office.

Funded?: Yes.

History: DVR replaced and exterior camera installed 2013 ~\$5,250.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 15 years

Remaining Life: 7 years

Best Case: \$ 8,800

Worst Case: \$11,800

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 960 Elevator - Modernize****Quantity: 1 Dover hydraulic**

Location: The Elevator Room on the ground floor.

Funded?: Yes.

History: Door edge replaced 2018 ~\$4,700; upgrades 2018 ~\$15,000; installed 1991.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 40 years

Remaining Life: 10 years

Best Case: \$ 103,000

Worst Case: \$154,500

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 961 Elevator Cab - Refurbish****Quantity: 1 cab**

Location: The interiors of the elevator cab.

Funded?: Yes.

History: None known.

Comments: The costs were inflated by 3%, and the remaining useful life was left at zero years. This component will be reevaluated during the next reserve study site visit.

Useful Life: 30 years

Remaining Life: 0 years

Best Case: \$ 17,500

Worst Case: \$23,700

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 964 Fire System - Inspect/Test****Quantity: NFPA required tests**

Location: In a room behind the Laundry Room which is accessed through the Exercise Room.

Funded?: No. Costs are best handled with operating funds.

History: Regular inspections and tests.

Comments: This component remains unfunded from the 2019-2020 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 965 Fire Alarm Panel - Repair/Replace****Quantity: Silent Knight 5208**

Location: The 1st floor hallway.

Funded?: Yes.

History: Replaced 2017 Fire Safety Systems ~\$2,400.

Comments: It was reported the association anticipates moving the fire alarm panel to the lower level of the building, and installing an AES wireless fire alarm panel. It was further reported the costs for this project are estimated to be ~\$5,000. The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 20 years

Remaining Life: 17 years

Best Case: \$ 2,200

Worst Case: \$3,000

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History: 2017 Fire

Safety Systems ~\$2,400

**Comp #: 966 Fire Antenna System-Repair/Replace****Quantity: 1 AES wireless**

Location: In the community.

Funded?: Yes.

History: Anticipated installation 2020 ~\$5,000.

Comments: It was reported the association anticipates moving the fire alarm panel to the lower level of the building, and installing an AES wireless fire alarm panel. It was further reported the costs for this project are estimated to be ~\$5,000. The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 20 years

Remaining Life: 17 years

Best Case: \$ 4,500

Worst Case: \$6,100

Lower Allowance

Higher Allowance

Cost Source: Inflated Estimate Provided by Client:

2019 ~\$5,000

**Comp #: 967 Fire Sprinklers - Inspect & Replace****Quantity: ~176 heads**

Location: Throughout the building, including units, office, Exercise Room, etc.

Funded?: Yes.

History: Replaced 2018.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 15 years

Remaining Life: 12 years

Best Case: \$ 58,600

Worst Case: \$79,200

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 990 Water Heater - Repair/Replace**

**Quantity: 1 Rheem  
XG75T06PV76U0**

Location: In the Laundry Room utility closet.

Funded?: Yes.

History: Replaced 2018 Gilligan's Repair ~\$2,500.

Comments: The costs were inflated by 3%, and the remaining useful life was reduced by one year from the 2019-2020 reserve study.

Useful Life: 5 years

Remaining Life: 2 years

Best Case: \$ 2,300

Worst Case: \$3,100

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History: 2018

Gilligan's Repair ~\$2,500

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**Comp #: 998 Annual Inspection & Survey**

**Quantity: Annual update**

Location: Inspect the building components, and survey the community residents.

Funded?: No. Costs are best handled with operating funds.

History: None known.

Comments: This component remains unfunded from the 2019-2020 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 999 Reserve Study- Update**

**Quantity: Annual update**

Location: The common and limited common elements of the community.

Funded?: No. Costs are best handled with operating funds.

History: 2020-2021 NSV; 2019-2020 Full.

Comments: This component remains unfunded from the 2019-2020 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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