MILLRIDGE HOMEOWNERS ASSOCIATION

MAINTENANCE PLAN UPDATE

RESERVE STUDY

LEVEL III: UPDATE WITH NO VISUAL SITE INSPECTION

2015

Schwindt & Co.
Certified Public Accountants
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SCHWINDT & CO.
CERTIFIED PUBLIC ACCOUNTANTS

A Professional Corporation
Members American Institute of Certified Public Accountants / Oregon Society of Certified Public Accountants

MILLRIDGE HOMEOWNERS ASSOCIATION

Executive Summary

Year of Report:

January 1, 2015 to December 31, 2015

Number of Units:

97 Units

Parameters:

Beginning Balance: $60,185.00

Year 2015 Suggested Contribution: $66,018.00

Year 2015 Projected Interest Earned: $16

Inflation: 2.50%

Annual Increase to Suggested Contribution: 2.50%

Lowest Cash Balance Over 30 Years (Threshold): -$871,333

Average Reserve Assessment per Unit: $56.72

Prior Year's Actual Contribution: $41,280

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SCHWINDT & CO.
CERTIFIED PUBLIC ACCOUNTANTS

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Reserve Study Update – Offsite
Disclosure Information
2015

We have conducted an offsite reserve study update and maintenance plan update for Millridge Homeowners Association for the year beginning January 1, 2015, in accordance with guidelines established by Community Associations Institute and the American Institute of Certified Public Accountants.

This reserve study and maintenance plan is in compliance with the legislative changes made in 2007 to ORS Chapters 94 and 100.

In addition to providing the reserve study and maintenance plan, we also provide tax and review/audit services to the Association.

Schwindt & Company believes that every association should have a complete building envelope inspection within 12 months of completion of all construction. This inspection must be performed by a licensed building envelope inspector. Ongoing inspections of the property should be performed by a licensed inspector, with the exception of a roof inspection which may be performed by a licensed roofing contractor.

Article VII, Section 1 of the Association's Declaration states that all common planting areas are to be maintained by the Association and no changes in landscaping, removal or trimming of trees, lawn or shrubs will be permitted without written authorization by the Association Directors.

Article VII, Section 3 of the Association's Declaration states that exterior painting and roof repair or replacement will be performed by the Association. Townhouse owners are expressly prohibited from painting or changing the exterior of any building, garage, fence, or wall without written permission of the Association Directors.

Article VII, Section 7.1(a) of the Association's Bylaws states that each owner shall be responsible for any maintenance, repair, or replacement of windows and doors, lighting fixtures and lamps that may be in or connected with his Lot.

Assumptions used for inflation, interest, and other factors are detailed on page 20. Income tax factors were not considered due to variables affecting net taxable income and the election of the tax form to be filed.

David T. Schwindt, the representative in charge of this report, is a designated Reserve Study Specialist, Professional Reserve Analyst, and Certified Public Accountant licensed in the states of Oregon, Washington, California, and Arizona.

All information regarding the useful life and cost of reserve components was derived from vendors, the Association's 2008 reserve study completed by Regenesis, and/or from various construction pricing and scheduling manuals.

Two funding scenarios have been created. Scenario 1 is based on what the Association is currently doing allowing a negative balance. Scenario 2 is a funding scenario that does not allow a negative balance. If the Association follows scenario 1, a special assessment will be required.

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This reserve study is based on a study done by a different provider. Schwindt and Company takes no responsibility for the accuracy or completeness of the information of the prior study.

The terms *RS Means*, *National Construction Estimator*, and *Fannie Mae Expected Useful Life Tables and Forms* refer to construction industry estimating databases that are used throughout the industry to establish cost estimates and useful life estimates for common building components and products. We suggest that the Association obtain firm bids for these services.

Earthquake insurance deductible is not funded for in the reserve study.

We are not aware of any material issues which, if not disclosed, would cause a material distortion of this report.

Certain information, such as the beginning balance of reserve funds and other information as detailed on the component detail reports, was provided by Association representatives is are deemed to be reliable by us. This reserve study is a reflection of the information provided to us and cannot be used for the purpose of performing an audit, a quality/forensic analysis, or background checks of historical records.

Site visits should not be considered a project audit or quality inspection of the Association's property. This site visit does not evaluate the condition of the property to determine the useful life or needed repairs. Schwindt & Company suggests that the Association perform a building envelope inspection to determine the condition, performance, and the useful life of all the components.

Certain costs outlined in the reserve study are subjective and, as a result, are for planning purposes only. The Association should obtain firm bids at the time of work. Actual costs will depend upon the scope of work as defined at the time the repair, replacement, or restoration is performed. All estimates relating to future work are good faith estimates and projections are based on the estimated inflation rate, which may or may not prove accurate. All future costs and life expectancies should be reviewed and adjusted annually.

This reserve study, unless specifically stated in the report, assumes no fungi, mold, asbestos, lead paint, urea-formaldehyde foam insulation, termite control substances, other chemicals, toxic wastes, radon gas, electro-magnetic radiation or other potentially hazardous materials (on the surface or sub-surface), or termites on the property. The existence of any of these substances may adversely affect the accuracy of this reserve study. Schwindt & Company assumes no responsibility regarding such conditions, as we are not qualified to detect substances, determine the impact, or develop remediation plans/costs.

Since destructive testing was not performed, this reserve study does not attempt to address latent and/or patent defects. Neither does it address useful life expectancies that are abnormally short due either to improper design and/or installation, nor to subsequent improper maintenance. This reserve study assumes all components will be reasonably maintained for the remainder of their life expectancy.

Physical Analysis:

Full onsite reserve studies generally include field measurements and do not include destructive testing. Drawings are usually not available for existing projects.

Onsite updates generally include observations of physical characteristics, but do not include field measurements.

Please note that the Association has not had a complete building envelope inspection. The effects of not having information relating to this inspection are not known.

The client is considered to have deemed previously developed component quantities as accurate and reliable. The current work is reliant on the validity of prior reserve studies.

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

MILLRIDGE HOMEOWNERS ASSOCIATION

MAINTENANCE PLAN UPDATE

2015

Millridge Homeowners Association

Executive Summary of Maintenance Plan

Regular maintenance of common elements is necessary to insure the maximum useful life and optimum performance of components. Of particular concern are items that may present a safety hazard to residents or guests if they are not maintained in a timely manner as well as components that perform a waterproofing function.

This maintenance plan is a cyclical plan that calls for maintenance at regular intervals. The frequency of the maintenance activity and the cost of the activity at the first instance follow a short descriptive narrative. This maintenance plan should be reviewed on an annual basis when preparing the annual operating budget for the Association.

Checklists, developed by Reed Construction Data, Inc., can be photocopied or accessed from the RS Means website:

http://www.rsmeans.com/supplement/67346.asp

They can be used to assess and document the existing condition of an association's common elements and to track the implementation of planned maintenance activities.

Millridge Homeowners Association
Maintenance Plan
2015

Pursuant to Oregon State Statutes Chapters 94 and 100, which require a maintenance plan as an integral part of the reserve study, the maintenance procedures are as follows:

The Board of Directors should refer to this maintenance plan each year when preparing the annual operating budget for the Association to ensure that annual maintenance costs are included in the budget for the years that they are scheduled.

Property Inspection

Schwindt & Company recommends that a provision for the annual inspection of common area components be included in the maintenance plan for all associations. This valuable management tool will help to ensure that all components achieve a maximum useful life expectancy and that they function as intended throughout their lifespan.

The inspection should be performed by a qualified professional and should include a written summary of conclusions with specific recommendations for any needed repairs or maintenance.

We suggest that the Association obtain firm bids for this service.

This expense should be included in the annual operating budget for the Association.

Frequency: Annually

Building Envelope Inspection

Schwindt & Company recommends that all associations perform a building envelope inspection within 12 months of substantial completion of all construction or immediately upon detection of any water intrusion or mold problems. This inspection process may involve invasive testing if the problems detected are serious enough to warrant such measures.

The inspection should be performed by an architect, engineer, or state-licensed inspector who is specifically trained in forensic waterproofing analysis. The report should include a written summary of findings with recommendations for needed repairs or maintenance procedures.

All reserve studies and maintenance plans prepared by Schwindt & Company assume that any such recommendations will be followed and that all work will be performed by qualified professionals.

A complete envelope inspection will usually be required only one time although a visual review of the building exterior may be advisable on a periodic basis under certain circumstances. The Association should consult with the inspector(s) who performed the original assessment to determine the best course of action for their individual situation.

Schwindt & Company recommends Pete Fowler Construction Services, Inc. (www.petefowler.com) to perform this building envelope inspection.

This expense should be included in the annual operating budget for the Association for the year in which it is scheduled. We suggest that the Association obtain firm bids for this service.

Frequency: Once

Roof Inspection

Schwindt & Company recommends that a provision for the periodic inspection and maintenance of roofing and related components be included in the maintenance plan for all associations.

The frequency of this inspection will vary based on the age, condition, complexity, and remaining useful life of the roof system. As the roof components become older, the Association is well advised to consider increasing the frequency of this critical procedure.

The inspection should be performed by a qualified roofing professional and should include a written summary of conclusions with specific recommendations for any needed repairs or maintenance.

Recommended maintenance should be performed promptly by a licensed roofing contractor.

We suggest that the Association obtain firm bids for this service.

This expense should be included in the annual operating budget for the Association.

Frequency: Refer to roof warranty for frequency

Lighting: Exterior & Common Area Interior – Inspection/Maintenance

Note: Replacement of flickering or burned-out bulbs should be immediate.

Lighting is a crucial element in the provision of safety and security. All lighting systems should be inspected frequently and care must be taken to identify and correct deficiencies.

Various fixture types may be used according to area needs. Lighting systems should be designed to provide maximum, appropriate illumination at minimal energy expenditures. Lighting maintenance processes should include a general awareness of factors that cause malfunctions in lighting systems, such as dirt accumulation and lumen depreciation. It is important to fully wash, rather than dry-wipe, exterior surfaces to reclaim light and prevent further deterioration.

Deficiencies, required maintenance, and required repairs after completion of review should be noted by the maintenance contractors and/or Association representatives.

Repairs and inspections should be completed by a qualified professional.

This expense should be included in the annual operating budget for the Association as general property maintenance expense.

Frequency: Bi-Weekly

Clubhouse

The clubhouse may experience heavy traffic that can have a dramatic impact on the life expectancy of the equipment. Preventive maintenance is critical. The overall condition of the floors and mats should be reviewed for deficiencies such as excessive wear, stains, tears, and tripping hazards. The overall condition of the following should be reviewed: walls/ceilings, lighting fixture protection; location of signs and fire safety devices, fire extinguishers, and trash receptacles. Mirrors and glass should be reviewed for cracked/broken surfaces or rough edges.

Deficiencies, required maintenance, and required repairs after completion of review should be noted by the maintenance contractors and/or Association representatives.

This expense should be included in the annual operating budget for the Association as general property maintenance expense.

Frequency: Monthly

Clubhouse–Kitchen–Review

In condo facilities, common area kitchenettes and dining areas may contain pieces of equipment that can jeopardize life safety if preventive maintenance is neglected. The following monthly checklist includes common cooking equipment and dining furniture.

Review the electrical outlet load for fire safety (per manufacturer and code); check that paper/flammable materials are positioned away from heat sources; insure there is an accessible route, and there is sufficient visibility of emergency exits.

Equipment, such as stoves, refrigerators, and sinks should undergo review. ***Note: Always follow manufacturer's guidelines.*** For each item, check overall condition, switches, timer, piping and valves for leaks, wiring, pilots, doors, gaskets, and belts where applicable. Gas connections should be checked. The flooring systems should be reviewed for deficiencies such as excessive wear, stains, and tripping hazards.

Review the exhaust system for hood function and condition, grease trap function, cleanliness and condition, filter condition, exhaust duct condition, and fan function and condition.

Deficiencies, required maintenance, and required repairs after completion of review should be noted by the maintenance contractors and/or Association representatives.

Frequency: Monthly

Hot Water Heater – Clubhouse (Common Area Only) – Inspection/Maintenance

Maintenance of the hot water heater includes regularly scheduled inspections and maintenance.

The water heater and related components should be checked for water leaks and fuel supply leaks. The water heater and related components should also be checked for proper operation and settings. Filters should be changed and all components serviced as required. The surrounding area should be cleaned at the time of servicing.

Deficiencies, required maintenance, and required repairs after completion of review should be noted by the maintenance contractors and/or Association representatives.

Inspections and maintenance should be performed by a qualified, licensed service provider.

We understand that this expense should be included in the annual operating budget for the Association.

Frequency: Monthly to Annually

Property Entrance - Review

The property entrance is a significant reflection on the development as a whole and is often the first stop in the development for residents, prospective residents or buyers, and visitors. The area should be consistently clean, functional, and accessible.

Deficiencies, required maintenance, and required repairs after completion of review should be noted by the maintenance contractors and/or Association representatives.

This expense should be included in the annual operating budget for the Association as general property maintenance expense.

Frequency: Monthly

Swimming Pool & Spa

Swimming pool maintenance should be performed in conjunction with a service contractor. Preventive maintenance in this area consists of validating all equipment is present and functional on a monthly basis. Only certified professionals should complete repairs or maintenance procedures more advanced than manufacturer's prescribed chemical treatments and cleaning. Maintenance staff should accompany the certified professional during statutory inspections and maintenance to ensure that the physical work complies with contract and manufacturer's specifications.

Preventive maintenance includes, but is not limited to, the review of the following: automatic fill device function; electrical component condition; pump/filter/chlorination function; thermostat; and heater function.

Whirlpools should be reviewed for the function of the timer, drainage, and emergency switch.

Deck surface condition should be reviewed for deficiencies such as rough areas and tripping and

slippage hazards. Fence and gates should be reviewed for the function of the anchors, latches and the overall condition. Handrails and ladders should be reviewed for stability, hardware and overall condition. Steps and treads should be reviewed for security and tread condition.

Safety equipment should be reviewed for its condition and function including, but not limited to, the following: the location and condition of the life ring; emergency telephone equipment; compliance of signage with codes and standards; visibility and overall condition of the signage; and fire extinguishers tag currency, placement, housing, hose, and overall condition.

Note: Any and all electrical outlets near water should be serviced by a ground-fault circuit-interrupter (GFI) to protect users from electrical shock.

Water condition and cleanliness should be reviewed and must comply with local health standards. The County Health Department or local water management authority determines health standards in most communities. Standards must be posted within the pool area.

Pool tile/plaster should be reviewed for its overall condition.

During the off-season when the pool is covered, check the security of the fastening system monthly to make sure it hasn't been tampered with.

Deficiencies, required maintenance, and required repairs after completion of review should be noted by the maintenance contractors and/or Association representatives.

This expense should be included in the annual operating budget for the Association.

Frequency: Monthly

Windows & Doors

The performance of and payment for the maintenance and repairs of windows and doors is solely the responsibility of the owners. Owners should be made aware of the consequence of not maintaining their property. A method should be adopted for owners to report problems.

These maintenance procedures should also be performed on the common area buildings including the clubhouse. This expense for the common buildings should be included in the Association's operating budget and may be considered part of the annual property inspection.

Exterior window and door casings, sashes, and frames should be inspected annually for twisting, cracking, deterioration, or other signs of distress. Hardware and weather stripping should be checked for proper operation and fit. Gaskets and seals should be reviewed for signs of moisture intrusion. Weep holes should be cleaned. These building envelope components should be repaired and replaced as necessary.

Frequency: Monthly

Gutters & Downspouts

Schwindt & Company recommends that all gutters and downspouts be cleaned, visually inspected, and

repaired as required every 6 months in the spring and fall.

This important maintenance procedure will help to ensure that the gutters and downspouts are free-flowing at all times, thus preventing the backup of water within the drainage system. Such backup can lead to water ingress issues along the roof edges, around scuppers or other roof penetrations, and at sheet metal flashing or transition points that rely on quick and continuous discharge of water from surrounding roof surfaces to maintain a watertight building exterior.

This expense should be included in the annual operating budget for the Association.

Frequency: Semiannually, more often if necessary

Exterior Walls

The siding, trim, and other wood building components should be inspected for loose, missing, cracked or otherwise damaged components. Sealant joints should be checked for missing or cracked sealant.

Painted surfaces should be checked for paint deterioration, bubbling, or other signs of deterioration.

Dryer vents should be checked **twice a year** and cleared of lint. Also check operation of exhaust baffles to make sure they are present and that they move freely. Exhaust ducts should be cleared of debris **every 3 years**.

Any penetrations of the building envelope such as utility lines and light fixtures should be checked annually for signs of water intrusion. Hose bibs should be checked for leaks and other failures. Each hose bib should be shut off and drained during the winter to prevent damage from freezing.

Annual inspections to check for signs of water intrusion should be made of the building envelope interfaces such as where the windows intersect with the walls and where the walls intersect with the roof.

Deficiencies, required maintenance, and required repairs after completion of review should be noted by the maintenance contractors and/or Association representatives.

Inspections should be made by a qualified professional.

This expense should be included in the annual operating budget for the Association.

Frequency: Annually

Fence – Swimming Pool - Inspection

Metal fences require regular inspection of paint condition, rust and other corrosion, and vegetation and trash buildup. The overall condition of the fence should be reviewed for deficiencies such as vegetation encroachment, debris buildup, holes, sagging areas, missing segments, rust, and/or vandalism.

Deficiencies, required maintenance, and required repairs after completion of review should be noted by the maintenance contractors and/or Association representatives.

This expense should be included in the Association's operating budget and may be considered part of the annual property inspection.

Frequency: Annually

Lawn Irrigation System

Periodic maintenance to the lawn irrigation system should be anticipated with this type of component. These maintenance procedures will include replacement of the control mechanism, replacement of damaged piping, upgrading of sprinkler heads and valve components, and any other work that is advised by repair professionals.

In recent years, improvements have been made to this type of system which has increased the efficiency of the water distribution process. Such improvements can be expected to continue to be made and the owners of such systems are well advised to plan on periodic upgrades to maintain the efficiency of their systems.

Lawn irrigation systems also require periodic testing to ensure proper operation. Sometimes this testing is mandated by ordinance or building codes. All work on lawn irrigation systems must be performed by licensed contractors who specialize in this type of work.

This expense should be included in the annual operating budget for the Association.

Frequency: Annually

Exterior Siding Maintenance – Painting

Maintenance of the exterior siding includes regularly scheduled cleaning and inspection of the surface areas for cracks, peeling paint or other sealants, deterioration of the base material, and failure of caulking or other sealant materials that serve a waterproofing function.

This maintenance provision is for the periodic painting of the exterior Hardi-plank and wood siding. The siding should be cleaned, repaired as required, and primed and painted with premium quality exterior house paint in accordance with the siding manufacturer's specifications. The work should be performed by a qualified, licensed painting contractor.

This expense is included in the reserve study for the Association.

Frequency: Every 7 years

Asphalt – Seal Coating

Maintenance of asphalt paving includes the periodic application of an asphalt emulsion sealer or "seal coat". This procedure is typically performed every 4 to 7 years, depending on a variety of factors that can affect the useful life of the sealer.

Vehicle traffic is one such factor, and associations that have asphalt paving that carries considerable vehicle traffic should consider a maintenance program that calls for seal coating of asphalt driving surfaces as frequently as every 4 years.

This maintenance procedure involves thoroughly cleaning all pavements, filling of any surface cracks and patching of any locally damaged pavement surfaces. The emulsion sealer is then applied.

Parking area demarcation lines will need to be renewed each time a seal coat is applied. The component expense includes the cost of this work as well as the seal coating cost.

This work should be performed by a licensed paving contractor.

This expense is included in the reserve study for the Association.

Frequency: Every 5 years

Clubhouse - Interior Paint

The interior painted surfaces of the clubhouse should be cleaned, repaired as required, primed and painted with premium quality interior house paint in accordance with the manufacturer's specifications. The work should be performed by a qualified, licensed painting contractor.

This expense is included in the reserve study for the Association.

Frequency: Every 10 years, beginning in 2017

Brick (or Masonry) Reseal

Maintenance will include cleaning and repairing any damaged surface areas, repair of the mortar joints as required, and the application of a suitable masonry sealer.

It is recommended that the same type of sealer be used on subsequent renewals as this will minimize the chance that incompatible materials will be used.

Brick Siding - Seal

Frequency: Every 7 years, beginning in 2020

Brick Entry Sign and Pillars – Seal

Frequency: Every 7 years, beginning in 2021

Brick Repointing

Repointing brick improves water penetration resistance and will increase the life of the component.

Defective mortar should be removed, the joints cleaned and repointed with the appropriate type mortar, and a suitable sealer applied. It is recommended that the same type of sealer be used on subsequent renewals as this will minimize the chance that incompatible materials will be used.

This work should be performed by a licensed brick mason.

This expense is included in the reserve study for the Association.

Brick Siding - Repoint

Frequency: Every 25 years, beginning in 2021

Brick Entry Sign and Pillars – Repoint

Frequency: Every 25 years, beginning in 2017

Concrete Pavement

Maintenance of the concrete pavement should include cleaning the surface areas with pressure washing equipment. The pavement should also be visually reviewed for signs of undue stress and cracking. Noticeable cracks should be filled with a suitable concrete crack filler to prevent penetration of moisture below the concrete surface which will undermine the integrity of the base material over time.

This maintenance plan is designed to preserve and extend the useful life of assets and is dependent upon proper inspection and follow up procedures.

MILLRIDGE HOMEOWNERS ASSOCIATION

RESERVE STUDY

LEVEL III: UPDATE WITH NO VISUAL SITE INSPECTION

2015

Millridge Homeowners Association

Property Description

Millridge Homeowners Association consists of 16 residential buildings, 1 pool house, and 1 clubhouse with 97 units located in Portland, Oregon. The Association shall provide exterior improvements upon each unit, such as paint, maintenance, repair and replacement of roofs, gutters, downspouts, rain drains, and exterior building surfaces. The individual homeowners are responsible for all maintenance and repairs of their home.

This study uses information supplied by vendors, the Association's 2008 reserve study completed by Regenesis, and various construction pricing and scheduling manuals to determine useful lives and replacement costs.

A site visit was performed by Schwindt and Company in 2012. Schwindt & Co did not investigate components for defects, materials, design or workmanship. This would ordinarily be considered in a complete building envelope inspection. Our condition assessment considers if the component is wearing as intended. All components are considered to be in fair condition and appear to be wearing as intended unless noted otherwise in the component detail.

Funds are being accumulated in the replacement fund based on estimates of future need for repairs and replacement of common property components. Actual expenditures, investment income, and provisions for income taxes however, may vary from estimated amounts and the variations may be material. Therefore, amounts accumulated in the replacement fund may not be adequate to meet future funding needs.

If additional funds are needed, the Association has the right, subject to member approval, to increase regular assessments, levy special assessments, or it may delay repairs or replacements until funds are available.

Millridge Homeowners Association
Portland, Oregon
Cash Flow Method - Threshold Funding Model Summary I

Report Date	**October 24, 2014**
Account Number	**2millr**
Budget Year Beginning	**January 01, 2015**
Budget Year Ending	**December 31, 2015**
Total Units	**97**

Report Parameters

Inflation	**2.50%**
Annual Assessment Increase	**2.50%**
Interest Rate on Reserve Deposit	**0.10%**
2015 Beginning Balance	**$60,185.00**

Threshold Funding
Fully Reserved Model Summary

- This study utilizes the cash flow method and the threshold funding model, which establishes a reserve funding goal that keeps the reserve balance above a specified dollar or percent funded amount. The threshold method assumes that the threshold method is funded with a positive threshold balance, therefore, "fully reserved".
- The following items were not included in the analysis because they have useful lives greater than 30 years: grading/drainage; foundation/footings; storm drains; telephone, cable, and internet lines.
- This funding scenario begins with a contribution of **$66,018** in **2015** and increases **2.50%** each year for the remaining years of the study. A minimum balance of **-$871,333** is maintained.
- **This reserve study funding scenario uses a contribution increase higher than the estimated inflation rate. This puts the Association at a higher risk of special assessment.**
- The purpose of this study is to insure that adequate replacement funds are available when components reach the end of their useful life. Components will be replaced as required, not necessarily in their expected replacement year. This analysis should be updated annually.

Cash Flow Method - Threshold Funding Model I Summary of Calculations

Required Month Contribution	**$5,501.50**
$56.72 per unit monthly	
Average Net Month Interest Earned	**$1.29**
Total Month Allocation to Reserves	**$5,502.79**
$56.73 per unit monthly	

Millridge Homeowners Association
Portland, Oregon
Cash Flow Method - Threshold Funding Model Projection I

Beginning Balance: $60,185

Year	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves
2015	66,018	16	80,445	45,773
2016	67,668		87,423	26,019
2017	69,360		93,597	1,782
2018	71,094		65,780	7,096
2019	72,872		161,074	-81,106
2020	74,693		175,193	-181,606
2021	76,561		192,774	-297,820
2022	78,475		123,164	-342,510
2023	80,437		252,002	-514,075
2024	82,447		55,127	-486,755
2025	84,509		11,102	-413,349
2026	86,621		39,891	-366,618
2027	88,787		21,790	-299,621
2028	91,007		126,963	-335,578
2029	93,282		101,907	-344,204
2030	95,614		126,271	-374,861
2031	98,004		93,756	-370,613
2032	100,454		36,877	-307,036
2033	102,966		26,823	-230,893
2034	105,540		36,485	-161,838
2035	108,178		134,640	-188,300
2036	110,883		197,021	-274,439
2037	113,655		267,363	-428,147
2038	116,496		117,159	-428,810
2039	119,408		192,843	-502,245
2040	122,394		140,296	-520,147
2041	125,454		224,407	-619,101
2042	128,590		106,205	-596,716
2043	131,805		244,267	-709,178
2044	135,100		297,255	-871,333

Millridge Homeowners Association
Portland, Oregon
Cash Flow Method - Threshold Funding Model Summary II

Report Date	**October 24, 2014**
Account Number	**2millr**
Budget Year Beginning	**January 01, 2015**
Budget Year Ending	**December 31, 2015**
Total Units	**97**

Report Parameters

Inflation	**2.50%**
Interest Rate on Reserve Deposit	**0.10%**
2015 Beginning Balance	**$60,185.00**

Threshold Funding
Fully Reserved Model Summary

- This study utilizes the cash flow method and the threshold funding model, which establishes a reserve funding goal that keeps the reserve balance above a specified dollar or percent funded amount. The threshold method assumes that the threshold method is funded with a positive threshold balance, therefore, "fully reserved".
- The following items were not included in the analysis because they have useful lives greater than 30 years: grading/drainage; foundation/footings; storm drains; telephone, cable, and internet lines.
- This funding scenario begins with a contribution of $**185,657** in **2015** and increases **3%** until 2019. In **2019** the contribution is $**87,000** and increases **2.5%** each year for the remaining years of the study. A minimum balance of **$79,963** is maintained.
- **This reserve study funding scenario uses a contribution increase higher than the estimated inflation rate. This puts the Association at a higher risk of special assessment.**
- The purpose of this study is to insure that adequate replacement funds are available when components reach the end of their useful life. Components will be replaced as required, not necessarily in their expected replacement year. This analysis should be updated annually.

Cash Flow Method - Threshold Funding Model II Summary of Calculations

Required Month Contribution	**$15,471.42**
$159.50 per unit monthly	
Average Net Month Interest Earned	**$6.69**
Total Month Allocation to Reserves	**$15,478.11**
$159.57 per unit monthly	

Millridge Homeowners Association
Cash Flow Method - Threshold Funding Model Projection II

Beginning Balance: $60,185

Year	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves
2015	185,657	80	80,445	165,477
2016	191,227	182	87,423	269,463
2017	196,964	283	93,597	373,112
2018	202,872	417	65,780	510,622
2019	87,000	397	161,074	436,944
2020	89,175	310	175,193	351,236
2021	91,404	208	192,774	250,075
2022	93,689	178	123,164	220,777
2023	96,032	21	252,002	64,828
2024	98,433	63	55,127	108,196
2025	100,893	152	11,102	198,139
2026	103,416	214	39,891	261,878
2027	106,001	298	21,790	346,387
2028	108,651	278	126,963	328,353
2029	111,367	287	101,907	338,100
2030	114,152	274	126,271	326,254
2031	117,005	296	93,756	349,800
2032	119,930	378	36,877	433,231
2033	122,929	473	26,823	529,810
2034	126,002	562	36,485	619,889
2035	129,152	555	134,640	614,956
2036	132,381	490	197,021	550,806
2037	135,690	357	267,363	419,490
2038	139,083	378	117,159	441,791
2039	142,560	326	192,843	391,834
2040	146,124	331	140,296	397,992
2041	149,777	255	224,407	323,617
2042	153,521	301	106,205	371,234
2043	157,359	212	244,267	284,538
2044	161,293	75	297,255	148,651

Millridge Homeowners Association
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Component Summary By Category

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Roofing								
Composition Roof - Replacement - Buildin..	1998	2023	25	0	8	91 SQ	262.66	23,902
Composition Roof - Replacement - Buildin..	2014	2039	25	0	24	1 Total	17,700.00	17,700
Composition Roof - Replacement: Buildin..	2007	2037	30	0	22	1 Total	15,367.64	15,368
Composition Roof - Replacement: Buildin..	2011	2041	30	0	26	1 Total	23,738.56	23,739
Composition Roof - Replacement: Buildin..	2013	2038	25	0	23	60 SQ	262.66	15,760
Composition Roof - Replacement: Buildin..	2007	2037	30	0	22	1 Total	11,039.61	11,040
Composition Roof - Replacement: Buildin..	2010	2035	25	0	20	1 Total	38,413.64	38,414
Composition Roof - Replacement: Buildin..	1993	2023	25	5	8	165 SQ	262.66	43,339
Composition Roof - Replacement: Buildin..	1998	2023	25	0	8	130 SQ	262.66	34,146
Composition Roof - Replacement: Buildin..	1997	2022	25	0	7	1 Total	27,295.44	27,295
Composition Roof - Replacement: Buildin..	2003	2028	25	0	13	150 SQ	262.66	39,399
Composition Roof - Replacement: Clubho..	2009	2034	25	0	19	1 Total	8,146.99	8,147
Garages: Membrane Roofs Replacements ..	1994	2019	20	5	4	18,647 SF	4.20	78,317
Garages: Membrane Roofs Replacements ..	1995	2020	20	5	5	14,445 SF	4.20	60,669
Garages: Membrane Roofs Replacements ..	1996	2021	20	5	6	14,498 SF	4.20	60,892
Roofing - Total								$498,125
Painting								
Clubhouse: Interior Painting	2002	2017	10	5	2	1 Total	1,575.94	1,576
Exterior Painting - Buildings 15, 16, and C..	2011	2023	7	5	8	1 Total	28,892.19	28,892
Exterior Painting - Buildings 2 and 3	2009	2021	7	5	6	11 Units	2,101.25	23,114
Exterior Painting - Buildings 4, 5, and 14	2010	2022	7	5	7	17 Units	2,101.25	35,721
Exterior Painting - Buildings 6, 7, and 13	2008	2017	7	2	2	1 Total	34,145.31	34,145
Exterior Painting: Buildings 1 and 8	2010	2022	7	5	7	1 Total	21,537.81	21,538
Exterior Painting: Buildings 11 and 12	2006	2016	7	3	1	13 Units	1,575.94	20,487
Exterior Painting: Buildings 9 and 10	2007	2016	7	2	1	14 Total	1,575.94	22,063
Painting - Total								$187,537
Building Components								
Brick Siding - Repoint	1975	2017	25	17	2	995 SF	14.71	14,649
Brick Siding - Seal	2013	2020	7	0	5	6,639 SF	1.31	8,697
Siding Repairs - Buildings 15, 16, and Clu..	2011	2023	7	5	8	3 Each	1,641.60	4,925
Siding Repairs - Buildings 2 and 3	2009	2021	7	5	6	2 Each	1,641.60	3,283
Siding Repairs - Buildings 4, 5, and 14	2010	2022	7	5	7	3 Each	1,641.60	4,925
Siding Repairs - Buildings 6 and 13	2008	2017	7	2	2	2 Each	1,641.60	3,283
Siding Repairs: Buildings 1 and 8	2010	2022	7	5	7	2 SF	1,641.60	3,283
Siding Repairs: Buildings 11, 12 and 7	2014	2021	7	0	6	3 Each	2,833.34	8,500
Siding Repairs: Buildings 9 and 10	2007	2016	7	2	1	2 Each	1,641.60	3,283
Building Components - Total								$54,828

Millridge Homeowners Association
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Component Summary By Category

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Gutters and Downspouts								
Garages: Gutters and Downspouts Partial ..	1994	2019	20	5	4	513 LF	8.09	4,150
Garages: Gutters and Downspouts Partial ..	1995	2020	20	5	5	445 LF	8.09	3,604
Garages: Gutters and Downspouts Partial ..	1996	2021	20	5	6	448 LF	8.09	3,624
Gutters and Downspouts - Partial Replace..	1997	2022	25	0	7	324 LF	8.09	2,628
Gutters and Downspouts - Partial Replace..	1998	2023	25	0	8	443 LF	8.09	3,585
Gutters and Downspouts - Partial Replace..	2007	2037	30	0	22	140 LF	8.09	1,133
Gutters and Downspouts - Partial Replace..	2010	2035	25	0	20	132 LF	8.09	1,074
Gutters and Downspouts - Partial Replace..	2009	2034	25	0	19	71 LF	8.09	578
Gutters and Downspouts - Partial Replace..	2007	2037	30	0	22	132 LF	8.09	1,074
Gutters and Downspouts - Partial Replace..	2011	2041	30	0	26	132 LF	8.09	1,074
Gutters and Downspouts - Partial Replace..	1988	2023	25	10	8	243 LF	8.09	1,967
Gutters and Downspouts - Partial Replace..	1993	2023	25	5	8	389 LF	8.09	3,152
Gutters and Downspouts - Partial Replace..	2003	2028	25	0	13	292 LF	8.09	2,369
Gutters and Downspouts - Total								$30,014
Streets/Asphalt								
Asphalt Replacement - Phase I	2011	2036	25	0	21	1 Total	39,294.42	39,294
Asphalt Replacement - Phase II	2012	2037	25	0	22	1 Total	37,318.20	37,318
Asphalt Replacement - Phase III	1976	2018	25	17	3	1 Total	47,845.46	47,845
Asphalt Replacement - Phase IV	1976	2019	25	18	4	1 Total	63,457.75	63,458
Asphalt Replacement - Phase V	1976	2020	25	19	5	1 Total	77,173.65	77,174
Asphalt Replacement - Phase VI	1976	2021	25	20	6	1 Total	30,100.41	30,100
Asphalt Seal Coat - Phase I	2011	2016	5	0	1	82,166 SF	0.20	16,433
Asphalt Seal Coat - Phase II	2012	2017	5	0	2	14,800 SF	0.20	2,960
Asphalt Seal Coat - Phase III	2023	2023	5	0	8	19,800 SF	0.20	3,960
Asphalt Seal Coat - Phase IV	2024	2024	5	0	9	27,000 SF	0.20	5,400
Asphalt Seal Coat - Phase V	2025	2025	5	0	10	33,500 SF	0.20	6,700
Asphalt Seal Coat - Phase VI	2026	2026	5	0	11	11,460 SF	0.20	2,292
Streets/Asphalt - Total								$332,935
Fencing/Security								
Clubhouse Pool: Chain Link Fence - Parti..	1997	2027	30	0	12	137 LF	19.30	2,654
Fence Cedar: Partial Replacement - Units ..	2007	2032	25	0	17	175 LF	31.52	5,516
Fence Cedar: Replacement - Unit 1642, 16..	1998	2023	25	0	8	80 LF	31.52	2,522
Fence Cedar: Replacement - Units 1668, 1..	1981	2017	30	6	2	88 LF	36.54	3,216
Fence Partial Replacement - Unit 1632 and..	2006	2031	25	0	16	73 LF	31.52	2,301
Fence T-111: Partial Replacement - Unit 1..	2000	2025	25	0	10	54 LF	36.54	1,973
Fence, Good Neighbor - Partial Replacem..	1997	2022	25	0	7	167 LF	31.52	5,264
Small Pool: Chain Link Fence - Partial Re..	1998	2028	30	0	13	82 LF	16.48	1,360
Fencing/Security - Total								$24,804

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Component Summary By Category

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Equipment								
Clubhouse Water Heater - Replacement	1981	2020	20	19	5	1 Each	2,101.25	2,101
Clubhouse: Furniture, Appliances, and Eq..	1997	2017	20	0	2	1 Total	7,307.77	7,308
Equipment - Total								$9,409
Interior Furnishings								
Clubhouse: Flooring Replacement	2006	2026	20	0	11	40 SY	30.44	1,218
Interior Furnishings - Total								$1,218
Lighting								
Brick Pillars: Exterior Lighting Fixtures - ..	1981	2020	20	19	5	9 Each	157.59	1,418
Interior Lighting Fixtures - Replacement	1981	2020	20	19	5	15 Each	78.79	1,182
Metal Post: Lighting Fixtures - Replaceme..	1981	2021	30	10	6	5 Each	1,050.62	5,253
Wood Post: Lighting Fixtures - Replacem..	1981	2021	30	10	6	12 Each	1,050.62	12,607
Lighting - Total								$20,461
Recreation/Pool								
Clubhouse Pool - Pump Replacement	2009	2029	20	0	14	1 Total	1,255.62	1,256
Clubhouse Pool Filter: Sand Replacement	2000	2015	8	7	0	1 Total	735.44	735
Clubhouse Pool Pump: Motor Replacement	2009	2016	7	0	1	1 Total	835.24	835
Clubhouse Pool Replaster	2002	2017	15	0	2	1 Total	15,759.37	15,759
Clubhouse Pool: Heater Replacement	2001	2016	15	0	1	1 Total	2,626.56	2,627
Clubhouse Pool: Chlorine Feeding Devices..	2002	2015	12	1	0	1 Total	315.19	315
Small Pool Pump: Motor Replacement	2014	2021	7	0	6	1 Total	525.31	525
Small Pool: Filter Replacement	2004	2024	20	0	9	1 Total	1,313.28	1,313
Small Pool: Pool Heater Replacement	2011	2021	10	0	6	1 Total	1,339.54	1,340
Small Pool: Replaster Replacement	2003	2018	15	0	3	1 Total	4,202.50	4,202
Small Pool: Chlorine Feeding Devices - Re..	2014	2026	12	0	11	1 Total	210.12	210
Recreation/Pool - Total								$29,118
Grounds Components								
Brick Entry Sign and Pillars - Repoint	2000	2017	25	-8	2	63 SF	14.71	938
Brick Entry Sign and Pillars - Seal	2014	2021	7	0	6	425 Total	1.31	557
Brick Pavers - Partial Replacement	1981	2016	30	5	1	168 SF	24.16	4,059
Concrete - Repair	2013	2018	5	0	3	1 Total	9,035.37	9,035
Irrigation System - Repairs	1998	2016	10	8	1	1 Total	10,250.00	10,250
Plumbing Repairs	1975	2015	30	10	0	1 Total	54,394.44	54,394
Stormwater Drainage - Repairs	2014	2015	1	0	0	1 Total	10,000.00	10,000
Water Main Replacement	2007	2057	50	0	42	5 Buildings	60,898.11	304,491
Grounds Components - Total								$393,724

Millridge Homeowners Association
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Component Summary By Category

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Doors and Windows								
Clubhouse Sliding Glass Doors - Replacem..	1981	2016	30	5	1	5 Each	1,050.62	5,253
Clubhouse Windows - Replacement	1981	2017	30	6	2	5 Each	1,050.62	5,253
Doors and Windows - Total								$10,506
Inspections								
Plumbing Study	1975	2015	40	0	0	1 Total	15,000.00	15,000
Inspections - Total								$15,000
Total Asset Summary								$1,607,679

Millridge Homeowners Association
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Component Summary By Year

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units		Unit Cost	Current Cost
Clubhouse Pool Filter: Sand Replacement	2000	2015	8	7	0	1	Total	735.44	735
Clubhouse Pool: Chlorine Feeding Devices..	2002	2015	12	1	0	1	Total	315.19	315
Plumbing Repairs	1975	2015	30	10	0	1	Total	54,394.44	54,394
Plumbing Study	1975	2015	40	0	0	1	Total	15,000.00	15,000
Stormwater Drainage - Repairs	2014	2015	1	0	0	1	Total	10,000.00	10,000
Asphalt Seal Coat - Phase I	2011	2016	5	0	1	82,166	SF	0.20	16,433
Brick Pavers - Partial Replacement	1981	2016	30	5	1	168	SF	24.16	4,059
Clubhouse Pool Pump: Motor Replacement	2009	2016	7	0	1	1	Total	835.24	835
Clubhouse Pool: Heater Replacement	2001	2016	15	0	1	1	Total	2,626.56	2,627
Clubhouse Sliding Glass Doors - Replacem..	1981	2016	30	5	1	5	Each	1,050.62	5,253
Exterior Painting: Buildings 11 and 12	2006	2016	7	3	1	13	Units	1,575.94	20,487
Exterior Painting: Buildings 9 and 10	2007	2016	7	2	1	14	Total	1,575.94	22,063
Irrigation System - Repairs	1998	2016	10	8	1	1	Total	10,250.00	10,250
Siding Repairs: Buildings 9 and 10	2007	2016	7	2	1	2	Each	1,641.60	3,283
Asphalt Seal Coat - Phase II	2012	2017	5	0	2	14,800	SF	0.20	2,960
Brick Entry Sign and Pillars - Repoint	2000	2017	25	-8	2	63	SF	14.71	938
Brick Siding - Repoint	1975	2017	25	17	2	995	SF	14.71	14,649
Clubhouse Pool Replaster	2002	2017	15	0	2	1	Total	15,759.37	15,759
Clubhouse Windows - Replacement	1981	2017	30	6	2	5	Each	1,050.62	5,253
Clubhouse: Furniture, Appliances, and Eq..	1997	2017	20	0	2	1	Total	7,307.77	7,308
Clubhouse: Interior Painting	2002	2017	10	5	2	1	Total	1,575.94	1,576
Exterior Painting - Buildings 6, 7, and 13	2008	2017	7	2	2	1	Total	34,145.31	34,145
Fence Cedar: Replacement - Units 1668, 1..	1981	2017	30	6	2	88	LF	36.54	3,216
Siding Repairs - Buildings 6 and 13	2008	2017	7	2	2	2	Each	1,641.60	3,283
Asphalt Replacement - Phase III	1976	2018	25	17	3	1	Total	47,845.46	47,845
Concrete - Repair	2013	2018	5	0	3	1	Total	9,035.37	9,035
Small Pool: Replaster Replacement	2003	2018	15	0	3	1	Total	4,202.50	4,202
Asphalt Replacement - Phase IV	1976	2019	25	18	4	1	Total	63,457.75	63,458
Garages: Gutters and Downspouts Partial ..	1994	2019	20	5	4	513	LF	8.09	4,150
Garages: Membrane Roofs Replacements ..	1994	2019	20	5	4	18,647	SF	4.20	78,317
Asphalt Replacement - Phase V	1976	2020	25	19	5	1	Total	77,173.65	77,174
Brick Pillars: Exterior Lighting Fixtures - ..	1981	2020	20	19	5	9	Each	157.59	1,418
Brick Siding - Seal	2013	2020	7	0	5	6,639	SF	1.31	8,697
Clubhouse Water Heater - Replacement	1981	2020	20	19	5	1	Each	2,101.25	2,101
Garages: Gutters and Downspouts Partial ..	1995	2020	20	5	5	445	LF	8.09	3,604
Garages: Membrane Roofs Replacements ..	1995	2020	20	5	5	14,445	SF	4.20	60,669
Interior Lighting Fixtures - Replacement	1981	2020	20	19	5	15	Each	78.79	1,182
Asphalt Replacement - Phase VI	1976	2021	25	20	6	1	Total	30,100.41	30,100
Brick Entry Sign and Pillars - Seal	2014	2021	7	0	6	425	Total	1.31	557
Exterior Painting - Buildings 2 and 3	2009	2021	7	5	6	11	Units	2,101.25	23,114
Garages: Gutters and Downspouts Partial ..	1996	2021	20	5	6	448	LF	8.09	3,624
Garages: Membrane Roofs Replacements ..	1996	2021	20	5	6	14,498	SF	4.20	60,892
Metal Post: Lighting Fixtures - Replaceme..	1981	2021	30	10	6	5	Each	1,050.62	5,253

Millridge Homeowners Association
Portland, Oregon
Component Summary By Year

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Siding Repairs - Buildings 2 and 3	2009	2021	7	5	6	2 Each	1,641.60	3,283
Siding Repairs: Buildings 11, 12 and 7	2014	2021	7	0	6	3 Each	2,833.34	8,500
Small Pool Pump: Motor Replacement	2014	2021	7	0	6	1 Total	525.31	525
Small Pool: Pool Heater Replacement	2011	2021	10	0	6	1 Total	1,339.54	1,340
Wood Post: Lighting Fixtures - Replacem..	1981	2021	30	10	6	12 Each	1,050.62	12,607
Composition Roof - Replacement: Buildin..	1997	2022	25	0	7	1 Total	27,295.44	27,295
Exterior Painting - Buildings 4, 5, and 14	2010	2022	7	5	7	17 Units	2,101.25	35,721
Exterior Painting: Buildings 1 and 8	2010	2022	7	5	7	1 Total	21,537.81	21,538
Fence, Good Neighbor - Partial Replacem..	1997	2022	25	0	7	167 LF	31.52	5,264
Gutters and Downspouts - Partial Replace..	1997	2022	25	0	7	324 LF	8.09	2,628
Siding Repairs - Buildings 4, 5, and 14	2010	2022	7	5	7	3 Each	1,641.60	4,925
Siding Repairs: Buildings 1 and 8	2010	2022	7	5	7	2 SF	1,641.60	3,283
Asphalt Seal Coat - Phase III	2023	2023	5	0	8	19,800 SF	0.20	3,960
Composition Roof - Replacement - Buildin..	1998	2023	25	0	8	91 SQ	262.66	23,902
Composition Roof - Replacement: Buildin..	1993	2023	25	5	8	165 SQ	262.66	43,339
Composition Roof - Replacement: Buildin..	1998	2023	25	0	8	130 SQ	262.66	34,146
Exterior Painting - Buildings 15, 16, and C..	2011	2023	7	5	8	1 Total	28,892.19	28,892
Fence Cedar: Replacement - Unit 1642, 16..	1998	2023	25	0	8	80 LF	31.52	2,522
Gutters and Downspouts - Partial Replace..	1998	2023	25	0	8	443 LF	8.09	3,585
Gutters and Downspouts - Partial Replace..	1988	2023	25	10	8	243 LF	8.09	1,967
Gutters and Downspouts - Partial Replace..	1993	2023	25	5	8	389 LF	8.09	3,152
Siding Repairs - Buildings 15, 16, and Clu..	2011	2023	7	5	8	3 Each	1,641.60	4,925
Asphalt Seal Coat - Phase IV	2024	2024	5	0	9	27,000 SF	0.20	5,400
Small Pool: Filter Replacement	2004	2024	20	0	9	1 Total	1,313.28	1,313
Asphalt Seal Coat - Phase V	2025	2025	5	0	10	33,500 SF	0.20	6,700
Fence T-111: Partial Replacement - Unit 1..	2000	2025	25	0	10	54 LF	36.54	1,973
Asphalt Seal Coat - Phase VI	2026	2026	5	0	11	11,460 SF	0.20	2,292
Clubhouse: Flooring Replacement	2006	2026	20	0	11	40 SY	30.44	1,218
Small Pool: Chlorine Feeding Devices - Re..	2014	2026	12	0	11	1 Total	210.12	210
Clubhouse Pool: Chain Link Fence - Parti..	1997	2027	30	0	12	137 LF	19.30	2,654
Composition Roof - Replacement: Buildin..	2003	2028	25	0	13	150 SQ	262.66	39,399
Gutters and Downspouts - Partial Replace..	2003	2028	25	0	13	292 LF	8.09	2,369
Small Pool: Chain Link Fence - Partial Re..	1998	2028	30	0	13	82 LF	16.48	1,360
Clubhouse Pool - Pump Replacement	2009	2029	20	0	14	1 Total	1,255.62	1,256
Fence Partial Replacement - Unit 1632 and..	2006	2031	25	0	16	73 LF	31.52	2,301
Fence Cedar: Partial Replacement - Units ..	2007	2032	25	0	17	175 LF	31.52	5,516
Composition Roof - Replacement: Clubho..	2009	2034	25	0	19	1 Total	8,146.99	8,147
Gutters and Downspouts - Partial Replace..	2009	2034	25	0	19	71 LF	8.09	578
Composition Roof - Replacement: Buildin..	2010	2035	25	0	20	1 Total	38,413.64	38,414
Gutters and Downspouts - Partial Replace..	2010	2035	25	0	20	132 LF	8.09	1,074
Asphalt Replacement - Phase I	2011	2036	25	0	21	1 Total	39,294.42	39,294
Asphalt Replacement - Phase II	2012	2037	25	0	22	1 Total	37,318.20	37,318
Composition Roof - Replacement: Buildin..	2007	2037	30	0	22	1 Total	15,367.64	15,368

Millridge Homeowners Association
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Component Summary By Year

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units		Unit Cost	Current Cost
Composition Roof - Replacement: Buildin..	2007	2037	30	0	22	1	Total	11,039.61	11,040
Gutters and Downspouts - Partial Replace..	2007	2037	30	0	22	140	LF	8.09	1,133
Gutters and Downspouts - Partial Replace..	2007	2037	30	0	22	132	LF	8.09	1,074
Composition Roof - Replacement: Buildin..	2013	2038	25	0	23	60	SQ	262.66	15,760
Composition Roof - Replacement - Buildin..	2014	2039	25	0	24	1	Total	17,700.00	17,700
Composition Roof - Replacement: Buildin..	2011	2041	30	0	26	1	Total	23,738.56	23,739
Gutters and Downspouts - Partial Replace..	2011	2041	30	0	26	132	LF	8.09	1,074
Water Main Replacement	2007	2057	50	0	42	5	Buildings	60,898.11	304,491
Total Asset Summary									$1,607,679

Millridge Homeowners Association
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Annual Expenditure Detail

Description	Expenditures
Replacement Year 2015	
Clubhouse Pool Filter: Sand Replacement	735
Clubhouse Pool: Chlorine Feeding Devices - Replacement	315
Plumbing Repairs	54,394
Plumbing Study	15,000
Stormwater Drainage - Repairs	10,000
Total for 2015	**$80,445**
Replacement Year 2016	
Asphalt Seal Coat - Phase I	16,844
Brick Pavers - Partial Replacement	4,160
Clubhouse Pool Pump: Motor Replacement	856
Clubhouse Pool: Heater Replacement	2,692
Clubhouse Sliding Glass Doors - Replacement	5,384
Exterior Painting: Buildings 11 and 12	20,999
Exterior Painting: Buildings 9 and 10	22,615
Irrigation System - Repairs	10,506
Siding Repairs: Buildings 9 and 10	3,365
Total for 2016	**$87,423**
Replacement Year 2017	
Asphalt Seal Coat - Phase II	3,110
Brick Entry Sign and Pillars - Repoint	985
Brick Siding - Repoint	15,391
Clubhouse Pool Replaster	16,557
Clubhouse Windows - Replacement	5,519
Clubhouse: Furniture, Appliances, and Equipment Replacement	7,678
Clubhouse: Interior Painting	1,656
Exterior Painting - Buildings 6, 7, and 13	35,874
Fence Cedar: Replacement - Units 1668, 1698, and 1696	3,378
Siding Repairs - Buildings 6 and 13	3,449
Total for 2017	**$93,597**
Replacement Year 2018	
Asphalt Replacement - Phase III	51,524
Concrete - Repair	9,730

Millridge Homeowners Association
Portland, Oregon
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2018 continued...	
Small Pool: Replaster Replacement	4,526
Total for 2018	**$65,780**
Replacement Year 2019	
Asphalt Replacement - Phase IV	70,045
Garages: Gutters and Downspouts Partial Replacements - Bldgs. 1, 2, 3, 5, 13, and 15	4,581
Garages: Membrane Roofs Replacements - Bldgs. 1, 2, 3, 5, 13, and 15	86,448
Total for 2019	**$161,074**
Replacement Year 2020	
Asphalt Replacement - Phase V	87,315
Brick Pillars: Exterior Lighting Fixtures - Replacement	1,605
Brick Siding - Seal	9,840
Clubhouse Water Heater - Replacement	2,377
Garages: Gutters and Downspouts Partial Replacements - Bldgs. 4, 8, 9, 10, and 14	4,078
Garages: Membrane Roofs Replacements - Bldgs. 4, 8, 9, 10, and 14	68,641
Interior Lighting Fixtures - Replacement	1,337
Total for 2020	**$175,193**
Replacement Year 2021	
Asphalt Replacement - Phase VI	34,907
Asphalt Seal Coat - Phase I	19,057
Brick Entry Sign and Pillars - Seal	646
Exterior Painting - Buildings 2 and 3	26,805
Garages: Gutters and Downspouts Partial Replacements - Bldgs. 6, 7, 11, 12, and 16	4,203
Garages: Membrane Roofs Replacements - Bldgs. 6, 7, 11, 12, and 16	70,616
Metal Post: Lighting Fixtures - Replacement	6,092
Siding Repairs - Buildings 2 and 3	3,808
Siding Repairs: Buildings 11, 12 and 7	9,857
Small Pool Pump: Motor Replacement	609
Small Pool: Pool Heater Replacement	1,553
Wood Post: Lighting Fixtures - Replacement	14,621
Total for 2021	**$192,774**
Replacement Year 2022	
Asphalt Seal Coat - Phase II	3,519

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Description	Expenditures
Replacement Year 2022 continued...	
Composition Roof - Replacement: Buildings 14 and 15	32,446
Exterior Painting - Buildings 4, 5, and 14	42,461
Exterior Painting: Buildings 1 and 8	25,602
Fence, Good Neighbor - Partial Replacement: Units 1596, 1736, 1670, 1682, 1710, 1718, etc.	2,257
Gutters and Downspouts - Partial Replacement: Bldgs. 14 and 15	3,123
Siding Repairs - Buildings 4, 5, and 14	5,854
Siding Repairs: Buildings 1 and 8	3,903
Total for 2022	**$123,164**
Replacement Year 2023	
Asphalt Seal Coat - Phase III	4,825
Clubhouse Pool Filter: Sand Replacement	896
Clubhouse Pool Pump: Motor Replacement	1,018
Composition Roof - Replacement - Building 11	29,122
Composition Roof - Replacement: Buildings 1, 2, and 3	52,804
Composition Roof - Replacement: Buildings 13 and 16	41,603
Concrete - Repair	11,009
Exterior Painting - Buildings 15, 16, and Clubhouse	35,202
Exterior Painting: Buildings 11 and 12	24,962
Exterior Painting: Buildings 9 and 10	26,882
Fence Cedar: Replacement - Unit 1642, 1654, 1656, and 1684	3,072
Gutters and Downspouts - Partial Replacement: Bldgs. 6, 13, and 16	4,369
Gutters and Downspouts - Partial Replacement: Bldgs 4 and 11	2,397
Gutters and Downspouts - Partial Replacement: Bldgs. 1, 2, and 3	3,840
Siding Repairs - Buildings 15, 16, and Clubhouse	6,000
Siding Repairs: Buildings 9 and 10	4,000
Total for 2023	**$252,002**
Replacement Year 2024	
Asphalt Seal Coat - Phase IV	6,744
Exterior Painting - Buildings 6, 7, and 13	42,643
Siding Repairs - Buildings 6 and 13	4,100
Small Pool: Filter Replacement	1,640
Total for 2024	**$55,127**

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Description	Expenditures
Replacement Year 2025	
Asphalt Seal Coat - Phase V	8,577
Fence T-111: Partial Replacement - Unit 1620 and 1724	2,526
Total for 2025	**$11,102**
Replacement Year 2026	
Asphalt Seal Coat - Phase I	21,562
Asphalt Seal Coat - Phase VI	3,007
Clubhouse: Flooring Replacement	1,598
Irrigation System - Repairs	13,449
Small Pool: Chlorine Feeding Devices - Replacement	276
Total for 2026	**$39,891**
Replacement Year 2027	
Asphalt Seal Coat - Phase II	3,981
Brick Siding - Seal	11,697
Clubhouse Pool: Chain Link Fence - Partial Replacement	3,569
Clubhouse Pool: Chlorine Feeding Devices - Replacement	424
Clubhouse: Interior Painting	2,119
Total for 2027	**$21,790**
Replacement Year 2028	
Asphalt Seal Coat - Phase III	5,459
Brick Entry Sign and Pillars - Seal	767
Composition Roof - Replacement: Buildings 7 and 8	54,312
Concrete - Repair	12,455
Exterior Painting - Buildings 2 and 3	31,863
Gutters and Downspouts - Partial Replacement: Bldgs. 7 and 8	3,265
Siding Repairs - Buildings 2 and 3	4,526
Siding Repairs: Buildings 11, 12 and 7	11,717
Small Pool Pump: Motor Replacement	724
Small Pool: Chain Link Fence - Partial Replacement	1,874
Total for 2028	**$126,963**
Replacement Year 2029	
Asphalt Seal Coat - Phase IV	7,630

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Description	Expenditures
Replacement Year 2029 continued...	
Clubhouse Pool - Pump Replacement	1,774
Exterior Painting - Buildings 4, 5, and 14	50,473
Exterior Painting: Buildings 1 and 8	30,432
Siding Repairs - Buildings 4, 5, and 14	6,959
Siding Repairs: Buildings 1 and 8	4,639
Total for 2029	**$101,907**
Replacement Year 2030	
Asphalt Seal Coat - Phase V	9,704
Clubhouse Pool Pump: Motor Replacement	1,210
Exterior Painting - Buildings 15, 16, and Clubhouse	41,845
Exterior Painting: Buildings 11 and 12	29,672
Exterior Painting: Buildings 9 and 10	31,954
Siding Repairs - Buildings 15, 16, and Clubhouse	7,133
Siding Repairs: Buildings 9 and 10	4,755
Total for 2030	**$126,271**
Replacement Year 2031	
Asphalt Seal Coat - Phase I	24,395
Asphalt Seal Coat - Phase VI	3,402
Clubhouse Pool Filter: Sand Replacement	1,092
Clubhouse Pool: Heater Replacement	3,899
Exterior Painting - Buildings 6, 7, and 13	50,689
Fence Partial Replacement - Unit 1632 and 1736	3,416
Siding Repairs - Buildings 6 and 13	4,874
Small Pool: Pool Heater Replacement	1,989
Total for 2031	**$93,756**
Replacement Year 2032	
Asphalt Seal Coat - Phase II	4,504
Clubhouse Pool Replaster	23,980
Fence Cedar: Partial Replacement - Units 1588, 1590, 1598, 1610, 1612, 1760, and 1768	8,393
Total for 2032	**$36,877**
Replacement Year 2033	
Asphalt Seal Coat - Phase III	6,176

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Description	Expenditures
Replacement Year 2033 continued...	
Concrete - Repair	14,092
Small Pool: Replaster Replacement	6,554
Total for 2033	**$26,823**
Replacement Year 2034	
Asphalt Seal Coat - Phase IV	8,633
Brick Siding - Seal	13,904
Composition Roof - Replacement: Clubhouse	13,024
Gutters and Downspouts - Partial Replacement: Clubhouse	925
Total for 2034	**$36,485**
Replacement Year 2035	
Asphalt Seal Coat - Phase V	10,979
Brick Entry Sign and Pillars - Seal	912
Composition Roof - Replacement: Building 9	62,945
Exterior Painting - Buildings 2 and 3	37,875
Gutters and Downspouts - Partial Replacement: Building 9	1,760
Siding Repairs - Buildings 2 and 3	5,380
Siding Repairs: Buildings 11, 12 and 7	13,928
Small Pool Pump: Motor Replacement	861
Total for 2035	**$134,640**
Replacement Year 2036	
Asphalt Replacement - Phase I	65,998
Asphalt Seal Coat - Phase VI	3,850
Exterior Painting - Buildings 4, 5, and 14	59,997
Exterior Painting: Buildings 1 and 8	36,175
Irrigation System - Repairs	17,216
Siding Repairs - Buildings 4, 5, and 14	8,272
Siding Repairs: Buildings 1 and 8	5,514
Total for 2036	**$197,021**
Replacement Year 2037	
Asphalt Replacement - Phase II	64,246
Clubhouse Pool Pump: Motor Replacement	1,438

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Description	Expenditures
Replacement Year 2037 continued...	
Clubhouse: Furniture, Appliances, and Equipment Replacement	12,581
Clubhouse: Interior Painting	2,713
Composition Roof - Replacement: Building 10	26,456
Composition Roof - Replacement: Building 6 and Pool House	19,005
Exterior Painting - Buildings 15, 16, and Clubhouse	49,740
Exterior Painting: Buildings 11 and 12	35,270
Exterior Painting: Buildings 9 and 10	37,983
Gutters and Downspouts - Partial Replacement: Building 6 and Pool House	1,950
Gutters and Downspouts - Partial Replacement: Bldg. 10	1,850
Siding Repairs - Buildings 15, 16, and Clubhouse	8,478
Siding Repairs: Buildings 9 and 10	5,652
Total for 2037	**$267,363**
Replacement Year 2038	
Asphalt Seal Coat - Phase III	6,988
Composition Roof - Replacement: Building 5	27,810
Concrete - Repair	15,944
Exterior Painting - Buildings 6, 7, and 13	60,253
Siding Repairs - Buildings 6 and 13	5,794
Small Pool: Chlorine Feeding Devices - Replacement	371
Total for 2038	**$117,159**
Replacement Year 2039	
Asphalt Seal Coat - Phase IV	9,767
Clubhouse Pool Filter: Sand Replacement	1,330
Clubhouse Pool: Chlorine Feeding Devices - Replacement	570
Composition Roof - Replacement - Building 4	32,014
Garages: Gutters and Downspouts Partial Replacements - Bldgs. 1, 2, 3, 5, 13, and 15	7,507
Garages: Membrane Roofs Replacements - Bldgs. 1, 2, 3, 5, 13, and 15	141,655
Total for 2039	**$192,843**
Replacement Year 2040	
Asphalt Seal Coat - Phase V	12,421
Brick Pillars: Exterior Lighting Fixtures - Replacement	2,629
Clubhouse Water Heater - Replacement	3,896

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Description	Expenditures
Replacement Year 2040 continued...	
Garages: Gutters and Downspouts Partial Replacements - Bldgs. 4, 8, 9, 10, and 14	6,682
Garages: Membrane Roofs Replacements - Bldgs. 4, 8, 9, 10, and 14	112,477
Interior Lighting Fixtures - Replacement	2,191
Total for 2040	**$140,296**
Replacement Year 2041	
Asphalt Seal Coat - Phase I	31,228
Asphalt Seal Coat - Phase VI	4,355
Brick Siding - Seal	16,527
Composition Roof - Replacement: Building 12	45,110
Garages: Gutters and Downspouts Partial Replacements - Bldgs. 6, 7, 11, 12, and 16	6,887
Garages: Membrane Roofs Replacements - Bldgs. 6, 7, 11, 12, and 16	115,712
Gutters and Downspouts - Partial Replacement: Bldg. 12	2,042
Small Pool: Pool Heater Replacement	2,546
Total for 2041	**$224,407**
Replacement Year 2042	
Asphalt Seal Coat - Phase II	5,765
Brick Entry Sign and Pillars - Repoint	1,827
Brick Entry Sign and Pillars - Seal	1,084
Brick Siding - Repoint	28,533
Exterior Painting - Buildings 2 and 3	45,021
Siding Repairs - Buildings 2 and 3	6,395
Siding Repairs: Buildings 11, 12 and 7	16,556
Small Pool Pump: Motor Replacement	1,023
Total for 2042	**$106,205**
Replacement Year 2043	
Asphalt Replacement - Phase III	95,523
Concrete - Repair	18,039
Exterior Painting - Buildings 4, 5, and 14	71,317
Exterior Painting: Buildings 1 and 8	43,000
Siding Repairs - Buildings 4, 5, and 14	9,832
Siding Repairs: Buildings 1 and 8	6,555
Total for 2043	**$244,267**

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Description	Expenditures
Replacement Year 2044	
Asphalt Replacement - Phase IV	129,860
Clubhouse Pool Pump: Motor Replacement	1,709
Exterior Painting - Buildings 15, 16, and Clubhouse	59,125
Exterior Painting: Buildings 11 and 12	41,925
Exterior Painting: Buildings 9 and 10	45,150
Siding Repairs - Buildings 15, 16, and Clubhouse	10,078
Siding Repairs: Buildings 9 and 10	6,719
Small Pool: Filter Replacement	2,688
Total for 2044	**$297,255**

Composition Roof - Replacement - Building 11

		91 SQ	@ $262.66
Asset ID	1109	Asset Cost	$23,902.06
	Capital	Percent Replacement	100%
	Roofing	Future Cost	$29,122.34
Placed in Service	January 1998		
Useful Life	25		
Replacement Year	2023		
Remaining Life	8		

This provision provides funding to replace the composition roofs on Building 11.

The Association's 2008 reserve study completed by Regenesis provided 91 squares of the composition roof on Building 11.

The cost is based on a per square estimate provided by Horizon Roofing, Inc.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

Composition Roof - Replacement - Building 4

		1 Total	@ $17,700.00
Asset ID	1108	Asset Cost	$17,700.00
	Capital	Percent Replacement	100%
	Roofing	Future Cost	$32,014.45
Placed in Service	January 2014		
Useful Life	25		
Replacement Year	2039		
Remaining Life	24		

This component funds for the replacement of the composition roof on Building 4.

The cost is per the Association.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator.

The Association should obtain a bid to confirm this cost.

Composition Roof - Replacement: Building 10

		1 Total	@ $15,367.64
Asset ID	1037	Asset Cost	$15,367.64
	Capital	Percent Replacement	100%
	Roofing	Future Cost	$26,456.49
Placed in Service	January 2007		
Useful Life	30		
Replacement Year	2037		
Remaining Life	22		

This provision provides funding to replace the composition roof on Building 10.

The Association's 2008 reserve study completed by Regenesis provided 79 squares of roofing on Building 10.

According to Ernie of Clow Roofing and Siding, the roof on Building 10 was replaced in 2007 for $12,250.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

Composition Roof - Replacement: Building 12

		1 Total	@ $23,738.56
Asset ID	1034	Asset Cost	$23,738.56
	Capital	Percent Replacement	100%
	Roofing	Future Cost	$45,110.21
Placed in Service	January 2011		
Useful Life	30		
Replacement Year	2041		
Remaining Life	26		

This provision provides funding to replace the composition roof on Building 12.

The 2008 reserve study also provided 65 squares of roofing on Building 12.

According to the Association, the roof on Building 12 was replaced in 2011 for $22,594.70 by Clow Roofing and Siding, Inc. The cost includes disposal.

According to Ernie of Clow Roofing and siding, the new roof has a useful life of 30 years. Clow Roofing and Siding will repair the roof at no charge if it was needed within the next 30 years.

The Association will need to obtain bids for this work.

Composition Roof - Replacement: Building 5

		60 SQ	@ $262.66
Asset ID	1027	Asset Cost	$15,759.60
	Capital	Percent Replacement	100%
	Roofing	Future Cost	$27,809.56
Placed in Service	January 2013		
Useful Life	25		
Replacement Year	2038		
Remaining Life	23		

This provision provides funding to replace the composition roof on Building 5.

The Association's 2008 reserve study completed by Regenesis provided 60 squares of the composition roofs on Building 5.

The cost is based on a per square estimate provided by Horizon Roofing, Inc.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

Composition Roof - Replacement: Building 6 and Pool House

		1 Total	@ $11,039.61
Asset ID	1038	Asset Cost	$11,039.61
	Capital	Percent Replacement	100%
	Roofing	Future Cost	$19,005.48
Placed in Service	January 2007		
Useful Life	30		
Replacement Year	2037		
Remaining Life	22		

This provision provides funding to replace the composition roofs on Building 6 and the pool house.

The Association's 2008 reserve study completed by Regenesis provided 37 squares of roofing on Building 6.

According to Ernie of Clow Roofing and Siding, the roofs on Building 6 and the pool house were replaced in 2007 for 8,800. The roof has a useful life of 30 years.

The Association will need to obtain bids for this work.

Composition Roof - Replacement: Building 9

		1 Total	@ $38,413.64
Asset ID	1030	Asset Cost	$38,413.64
	Capital	Percent Replacement	100%
	Roofing	Future Cost	$62,945.22
Placed in Service	January 2010		
Useful Life	25		
Replacement Year	2035		
Remaining Life	20		

This provision provides funding to replace the composition roof on Building 9.

The 2008 reserve study provided 77 squares of roofing on Building 9.

According to the Association, the roof on Building 9 was replaced in 2010 for $33,460 by Apex Roofing & Construction.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

Composition Roof - Replacement: Buildings 1, 2, and 3

		165 SQ	@ $262.66
Asset ID	1025	Asset Cost	$43,338.90
	Capital	Percent Replacement	100%
	Roofing	Future Cost	$52,804.24
Placed in Service	January 1993		
Useful Life	25		
Adjustment	5		
Replacement Year	2023		
Remaining Life	8		

This provision provides funding to replace the composition roofs on Buildings 1, 2, and 3.

The Association's 2008 reserve study completed by Regenesis provided 165 squares of the composition roofs on Buildings 1, 2, and 3. The 2008 reserve study also provided the following breakdowns for each building:

Building 1: 46 squares of roofing

Building 2: 35 squares of roofing

Building 3: 84 squares of roofing

The cost is based on a per square estimate provided by Horizon Roofing, Inc.

Composition Roof - Replacement: Buildings 1, 2, and 3 continued...

The useful life assumption is based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

Composition Roof - Replacement: Buildings 13 and 16

		130 SQ	@ $262.66
Asset ID	1029	Asset Cost	$34,145.80
	Capital	Percent Replacement	100%
	Roofing	Future Cost	$41,603.34
Placed in Service	January 1998		
Useful Life	25		
Replacement Year	2023		
Remaining Life	8		

This provision provides funding to replace the composition roofs on Buildings 13 and 16.

The Association's 2008 reserve study completed by Regenesis provided 130 squares of the composition roofs on Buildings 13 and 16. The 2008 reserve study also provided the following breakdowns for each building:

Building 13: 76 squares of roofing

Building 16: 54 squares of roofing

The cost is based on a per square estimate provided by Horizon Roofing, Inc.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

Composition Roof - Replacement: Buildings 14 and 15

		1 Total	@ $27,295.44
Asset ID	1036	Asset Cost	$27,295.44
	Capital	Percent Replacement	100%
	Roofing	Future Cost	$32,445.70
Placed in Service	January 1997		
Useful Life	25		
Replacement Year	2022		
Remaining Life	7		

This provision provides funding to replace the composition roofs on Buildings 14 and 15.

Composition Roof - Replacement: Buildings 14 and 15 continued...

The 2008 reserve study provided by Regenesis provided the following breakdowns for each building:

Building 14: 56 squares of roofing

Building 15: 58 squares of roofing

According to Ernie of Clow Roofing and Siding, the roofs on Buildings 14 and 15 was replaced in 1997 for $16,190. The roofs have an estimated useful life of 25 years.

The Association will need to obtain bids for this work.

Composition Roof - Replacement: Buildings 7 and 8

		150 SQ	@ $262.66
Asset ID	1028	Asset Cost	$39,399.00
	Capital	Percent Replacement	100%
	Roofing	Future Cost	$54,311.96
Placed in Service	January 2003		
Useful Life	25		
Replacement Year	2028		
Remaining Life	13		

This provision provides funding to replace the composition roofs on Buildings 7 and 8.

The Association's 2008 reserve study completed by Regenesis provided 150 squares of the composition roofs on Buildings 7 and 8. The 2008 reserve study also provided the following breakdowns for each building:

Building 7: 75 squares of roofing

Building 8: 75 squares of roofing

The cost is based on a per square estimate provided by Horizon Roofing, Inc.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

Composition Roof - Replacement: Clubhouse

		1 Total	@ $8,146.99
Asset ID	1035	Asset Cost	$8,146.99
	Capital	Percent Replacement	100%
	Roofing	Future Cost	$13,024.19
Placed in Service	January 2009		
Useful Life	25		
Replacement Year	2034		
Remaining Life	19		

This provision provides funding to replace the composition roof on the clubhouse.

The 2008 reserve study also provided 12 squares of roofing on the clubhouse.

According to the Association, the roof on the clubhouse was replaced in 2009 for $6,889.70 by Pioneer Roofers.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

Garages: Membrane Roofs Replacements - Bldgs. 1, 2, 3, 5, 13, and 15

		18,647 SF	@ $4.20
Asset ID	1070	Asset Cost	$78,317.40
	Capital	Percent Replacement	100%
	Roofing	Future Cost	$86,447.76
Placed in Service	January 1994		
Useful Life	20		
Adjustment	5		
Replacement Year	2019		
Remaining Life	4		

This provision provides funding to replace the membrane roofs on the garages at Buildings 1, 2, 3, 5, 13, and 15.

The Association's 2008 reserve study completed by Regenesis provided a placed in service year of 1994.

Schwindt & Company estimated 18,647 square feet of membrane roofs.

The cost is based on a per square foot estimate provided by Clow Roofing and Siding.

The Association will need to obtain bids for this work.

Garages: Membrane Roofs Replacements - Bldgs. 4, 8, 9, 10, and 14

		14,445 SF	@ $4.20
Asset ID	1071	Asset Cost	$60,669.00
	Capital	Percent Replacement	100%
	Roofing	Future Cost	$68,641.40
Placed in Service	January 1995		
Useful Life	20		
Adjustment	5		
Replacement Year	2020		
Remaining Life	5		

This provision provides funding to replace the membrane roofs on the garages at Buildings 4, 8, 9, 10, and 14.

The Association's 2008 reserve study completed by Regenesis provided a placed in service year of 1995.

Schwindt & Company estimated 14,445 square feet of membrane roofs.

The cost is based on a per square foot estimate provided by Clow Roofing and Siding.

The Association will need to obtain bids for this work.

Garages: Membrane Roofs Replacements - Bldgs. 6, 7, 11, 12, and 16

		14,498 SF	@ $4.20
Asset ID	1072	Asset Cost	$60,891.60
	Capital	Percent Replacement	100%
	Roofing	Future Cost	$70,615.59
Placed in Service	January 1996		
Useful Life	20		
Adjustment	5		
Replacement Year	2021		
Remaining Life	6		

This provision provides funding to replace the membrane roofs on the garages at Buildings 6, 7, 11, 12, and 16. There are 30 units.

The Association's 2008 reserve study completed by Regenesis provided a placed in service year of 1996 and a useful life of 20 years.

Schwindt & Company estimated 14,498 square feet of membrane roofs.

The cost is based on a per square foot estimate provided by Clow Roofing and Siding.

The Association will need to obtain bids for this work.

Roofing - Total Current Cost **$498,125**

Clubhouse: Interior Painting

		1 Total	@ $1,575.94
Asset ID	1004	Asset Cost	$1,575.94
	Non-Capital	Percent Replacement	100%
	Painting	Future Cost	$1,655.72
Placed in Service	January 2002		
Useful Life	10		
Adjustment	5		
Replacement Year	2017		
Remaining Life	2		

This provision provides funding to paint the interior walls on the clubhouse.

Schwindt & Company estimated 587 square feet of interior walls.

The Association's 2008 reserve study completed by Regenesis provided a useful life of 10 years.

The cost is based on an estimate provided by Get-a-Quote.net.

The Association will need to obtain bids for this work.

Exterior Painting - Buildings 15, 16, and Clubhouse

		1 Total	@ $28,892.19
Asset ID	1013	Asset Cost	$28,892.19
	Non-Capital	Percent Replacement	100%
	Painting	Future Cost	$35,202.33
Placed in Service	January 2011		
Useful Life	7		
Adjustment	5		
Replacement Year	2023		
Remaining Life	8		

This provision provides funding to paint Buildings 15, 16, and the Clubhouse.

During Schwindt & Company's 2012 site visit, Buildings 15 and 16 are 2-stories, and there are 12 units total. The clubhouse is 1-story.

The Association's 2008 reserve study completed by Regenesis provided a useful life of 7 years.

In 2012, Ken Verhaalen of Verhaalen Painting, Inc. provided a cost of $2,000 per unit for the 2-story buildings and $3,500 for the clubhouse. According to Ken, the cost includes painting the garages.

The cost breakdown is calculated as follows:

Exterior Painting - Buildings 15, 16, and Clubhouse continued...

12-units ($2,000 x 12)	$24,000
Clubhouse	3,500
Total cost	$27,500

In 2012, the Association provided that Buildings 15, 16, and the Clubhouse were painted in 2011 for approximately $43,265.

The Association will need to obtain bids for future expense.

Exterior Painting - Buildings 2 and 3

Asset ID	1040	11 Units	@ $2,101.25
	Non-Capital	Asset Cost	$23,113.75
	Painting	Percent Replacement	100%
Placed in Service	January 2009	Future Cost	$26,804.86
Useful Life	7		
Adjustment	5		
Replacement Year	2021		
Remaining Life	6		

This provision provides funding to paint Buildings 2 and 3.

During Schwindt & Company's 2012 site visit, Buildings 2 and 3 are 2-stories, and there are 11 units total.

The Association's 2008 reserve study completed by Regenesis provided a useful life of 7 years.

In 2012, Ken Verhaalen of Verhaalen Painting, Inc. provided a cost of $2,000 per unit for the 2-story buildings.

In 2012, the Association provided that Buildings 2 and 3 were painted and repaired in 2009 for approximately $101,548.

The Association will need to obtain bids for this work.

Exterior Painting - Buildings 4, 5, and 14

		17 Units	@ $2,101.25
Asset ID	1039	Asset Cost	$35,721.25
	Non-Capital	Percent Replacement	100%
	Painting	Future Cost	$42,461.34
Placed in Service	January 2010		
Useful Life	7		
Adjustment	5		
Replacement Year	2022		
Remaining Life	7		

This provision provides funding to paint Buildings 4, 5, and 14.

During Schwindt & Company's 2012 site visit, Buildings 4, 5, and 14 are 17 units total.

The Association's 2008 reserve study completed by Regenesis provided a total a useful life of 7 years.

In 2012, Ken Verhaalen of Verhaalen Painting, Inc. provided a cost of $2,000 per unit for the 2-story buildings.

In 2012, the Association provided that Buildings 4, 5, and 14 were painted in 2010 for approximately $32,200.

The Association will need to obtain bids for this work.

Exterior Painting - Buildings 6, 7, and 13

		1 Total	@ $34,145.31
Asset ID	1041	Asset Cost	$34,145.31
	Non-Capital	Percent Replacement	100%
	Painting	Future Cost	$35,873.92
Placed in Service	January 2008		
Useful Life	7		
Adjustment	2		
Replacement Year	2017		
Remaining Life	2		

This provision provides funding to paint Buildings 6, 7, and 13.

During Schwindt & Company's 2012 site visit, Buildings 6 and 13 are 2-stories, and Building 7 is 1-story. There are 11 two-story units and 7 one-story units.

The Association's 2008 reserve study completed by Regenesis provided a useful life of 7 years.

Exterior Painting - Buildings 6, 7, and 13 continued...

In 2012, Ken Verhaalen of Verhaalen Painting, Inc. provided a cost of $2,000 per unit for the 2-story buildings and $1,500 per unit for the 1-story buildings.

The cost calculation is as follows:

2-stories: 11 units x $2,000	$22,000
1-story: 7 units x $1,500	10,500
Total Cost	$32,500

In 2012, the Association provided that Buildings 6, 7, and 13 were painted and repaired in 2008 for approximately $110,333.

The Association will need to obtain bids for this work.

Exterior Painting: Buildings 1 and 8

		1 Total	@ $21,537.81
Asset ID	1059	Asset Cost	$21,537.81
	Non-Capital	Percent Replacement	100%
	Painting	Future Cost	$25,601.69
Placed in Service	January 2010		
Useful Life	7		
Adjustment	5		
Replacement Year	2022		
Remaining Life	7		

This provision provides funding to paint the exterior of Buildings 1 and 8. There are a total of 12 units.

During Schwindt & Company's 2012 site visit, Buildings 1 and Building 8 are 1-story. There are 5 two-story units and 7 one-story units.

The Association's 2008 reserve study completed by Regenesis provided a useful life of 7 years.

In 2012, Ken Verhaalen of Verhaalen Painting, Inc. provided a cost of $2,000 per unit for the 2-story buildings and $1,500 per unit for the 1-story buildings.

The cost calculation is as follows:

2-stories: 5 units x $2,000	$10,000
1-story: 7 units x $1,500	10,500
Total Cost	$20,500

In 2012, the Association provided that Buildings 1 and 8 were painted and repaired in 2010.

Exterior Painting: Buildings 1 and 8 continued...

The Association will need to obtain bids for this work.

Exterior Painting: Buildings 11 and 12

		13 Units	@ $1,575.94
Asset ID	1060	Asset Cost	$20,487.22
	Non-Capital	Percent Replacement	100%
	Painting	Future Cost	$20,999.40
Placed in Service	January 2006		
Useful Life	7		
Adjustment	3		
Replacement Year	2016		
Remaining Life	1		

This provision provides funding to paint the exterior of Buildings 11 and 12. There are a total of 13 units.

During Schwindt & Company's 2012 site visit, Buildings 11 and 12 are 1-story.

The Association's 2008 reserve study completed by Regenesis provided a useful life of 7 years and a placed in service year of 2006.

In 2012, Ken Verhaalen of Verhaalen Painting, Inc. provided a cost of $1,500 per unit for the 1-story buildings.

The Association will need to obtain bids for this work.

Exterior Painting: Buildings 9 and 10

		14 Total	@ $1,575.94
Asset ID	1062	Asset Cost	$22,063.16
	Non-Capital	Percent Replacement	100%
	Painting	Future Cost	$22,614.74
Placed in Service	January 2007		
Useful Life	7		
Adjustment	2		
Replacement Year	2016		
Remaining Life	1		

This provision provides funding to paint the exterior of Buildings 9 and 10. There are a total of 14 units.

During Schwindt & Company's 2012 site visit, Buildings 9 and 10 are 1-story buildings.

The Association's 2008 reserve study completed by Regenesis provided a useful life of 7

Exterior Painting: Buildings 9 and 10 continued...

years.

In 2012, Ken Verhaalen of Verhaalen Painting, Inc. provided a cost of $1,500 per unit for the 1-story buildings.

In 2012, the Association provided that the siding were painted and repaired in 2007.

The Association will need to obtain bids for this work.

Painting - Total Current Cost	**$187,537**

Brick Siding - Repoint

		6,639 SF	@ $14.71
Asset ID	1057	Asset Cost	$14,648.95
	Non-Capital	Percent Replacement	15%
	Building Components	Future Cost	$15,390.56
Placed in Service	January 1975		
Useful Life	25		
Adjustment	17		
Replacement Year	2017		
Remaining Life	2		

This provision provides funding to repoint the brick siding and chimney on the residential buildings. This component is scheduled to repoint 15% of the brick area assuming that most of the mortar will be in good enough condition that a full replacement is not needed.

Schwindt & Company estimated 6,639 square feet of brick areas.

The cost is based on a per square foot estimate provided by D&R Masonry.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

Brick Siding - Seal

		6,639 SF	@ $1.31
Asset ID	1056	Asset Cost	$8,697.09
	Non-Capital	Percent Replacement	100%
	Building Components	Future Cost	$9,839.96
Placed in Service	January 2013		
Useful Life	7		
Replacement Year	2020		
Remaining Life	5		

This provision provides funding to seal the brick siding and chimneys on the residential buildings.

Schwindt & Company estimated 6,639 square feet of brick areas.

The cost is based on a per square foot estimate provided by D&R Masonry.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

Siding Repairs - Buildings 15, 16, and Clubhouse

		3 Each	@ $1,641.60
Asset ID	1063	Asset Cost	$4,924.80
	Non-Capital	Percent Replacement	100%
	Building Components	Future Cost	$6,000.39
Placed in Service	January 2011		
Useful Life	7		
Adjustment	5		
Replacement Year	2023		
Remaining Life	8		

This provision provides funding to repair the sidings on Buildings 15, 16, and the Clubhouse. The siding on the buildings may include wood and/or Hardi-plank.

During Schwindt & Company's 2012 site visit, Buildings 15 and 16 are 2-stories, and there are 12 units total. The clubhouse is 1-story. There are a total of 12-units.

The Association's 2008 reserve study completed by Regenesis provided a useful life of 7 years.

In 2012, Jim Anderson of Cedar Mill Construction provided a cost of $25,000 to repair the siding on all the buildings during each painting cycle, assuming that the buildings will be painted at the same time. Because the buildings were painted at different times, the cost of $25,000 is allocated to approximately $1,562.50 ($25,000 / 16 buildings) per building for repairs. According to Jim, most of the repairs have been completed on the buildings. If repairs are needed in the future, the expense should be minimal.

In 2012, the Association provided that Buildings 15, 16, and the Clubhouse were painted in 2011 for approximately $43,265.

The Association will need to obtain bids for this work.

Siding Repairs - Buildings 2 and 3

		2 Each	@ $1,641.60
Asset ID	1064	Asset Cost	$3,283.20
	Non-Capital	Percent Replacement	100%
	Building Components	Future Cost	$3,807.51
Placed in Service	January 2009		
Useful Life	7		
Adjustment	5		
Replacement Year	2021		
Remaining Life	6		

This provision provides funding to repair the sidings on Buildings 2 and 3. The siding on the

Siding Repairs - Buildings 2 and 3 continued...

buildings may include wood and/or Hardi-plank.

During Schwindt & Company's 2012 site visit, Buildings 2 and 3 are 2-stories, and there are 11 units total.

The Association's 2008 reserve study completed by Regenesis provided a useful life of 7 years.

In 2012, Jim Anderson of Cedar Mill Construction provided a cost of $25,000 to repair the siding on all the buildings during each painting cycle, assuming that the buildings will be painted at the same time. Because the buildings were painted at different times, the cost of $25,000 is allocated to approximately $1,562.50 ($25,000 / 16 buildings) per building for repairs. According to Jim, most of the repairs have been completed on the buildings. If repairs are needed in the future, the expense should be minimal.

In 2012, the Association provided that Buildings 2 and 3 were painted and repaired in 2009 for approximately $101,548.

The Association will need to obtain bids for this work.

Siding Repairs - Buildings 4, 5, and 14

		3 Each	@ $1,641.60
Asset ID	1065	Asset Cost	$4,924.80
	Non-Capital	Percent Replacement	100%
	Building Components	Future Cost	$5,854.04
Placed in Service	January 2010		
Useful Life	7		
Adjustment	5		
Replacement Year	2022		
Remaining Life	7		

This provision provides funding to repair the sidings on Buildings 4, 5, and 14. The siding on the buildings may include wood and/or Hardi-plank.

During Schwindt & Company's 2012 site visit, Buildings 4, 5, and 14 are 2-stories, and there are 17 units total.

The Association's 2008 reserve study completed by Regenesis provided a useful life of 7 years.

In 2012, Jim Anderson of Cedar Mill Construction provided a cost of $25,000 to repair the siding on all the buildings during each painting cycle, assuming that the buildings will be painted at the same time. Because the buildings were painted at different times, the cost of $25,000 is allocated to approximately $1,562.50 ($25,000 / 16 buildings) per building for repairs. According to Jim, most of the repairs have been completed on the buildings. If

Siding Repairs - Buildings 4, 5, and 14 continued...

repairs are needed in the future, the expense should be minimal.

In 2012, the Association provided that Buildings 4, 5, and 14 were painted in 2010 for approximately $32,200.

The Association will need to obtain bids for this work.

Siding Repairs - Buildings 6 and 13

		2 Each	@ $1,641.60
Asset ID	1066	Asset Cost	$3,283.20
	Non-Capital	Percent Replacement	100%
	Building Components	Future Cost	$3,449.41
Placed in Service	January 2008		
Useful Life	7		
Adjustment	2		
Replacement Year	2017		
Remaining Life	2		

This provision provides funding to repair the sidings on Buildings 6, 7, and 13. The siding on the buildings may include wood and/or Hardi-plank.

During Schwindt & Company's 2012 site visit, Buildings 6 and 13 are 2-stories, and Building 7 is 1-story. There are 11 two-story units and 7 one-story units .

The Association's 2008 reserve study completed by Regenesis provided a useful life of 7 years.

In 2012, Jim Anderson of Cedar Mill Construction provided a cost of $25,000 to repair the siding on all the buildings during each painting cycle, assuming that the buildings will be painted at the same time. Because the buildings were painted at different times, the cost of $25,000 is allocated to approximately $1,562.50 ($25,000 / 16 buildings) per building for repairs. According to Jim, most of the repairs have been completed on the buildings. If repairs are needed in the future, the expense should be minimal.

In 2012, the Association provided that Buildings 6, 7, and 13 were painted and repaired in 2008 for approximately $110,333.

The Association will need to obtain bids for this work.

Building 7 was repaired in 2014 along with Buildings 11 & 12.

Siding Repairs: Buildings 1 and 8

		2 SF	@ $1,641.60
Asset ID	1067	Asset Cost	$3,283.20
	Non-Capital	Percent Replacement	100%
	Building Components	Future Cost	$3,902.69
Placed in Service	January 2010		
Useful Life	7		
Adjustment	5		
Replacement Year	2022		
Remaining Life	7		

This provision provides funding to repair the sidings on Buildings 1 and 8. The siding on the buildings may include wood and/or Hardi-plank.

During Schwindt & Company's 2012 site visit, Buildings 1 is 2-stories, and Building 8 is 1-story. There are 5 two-story units and 7 one-story units.

The Association's 2008 reserve study completed by Regenesis provided a useful life of 7 years.

In 2012, Jim Anderson of Cedar Mill Construction provided a cost of $25,000 to repair the siding on all the buildings during each painting cycle, assuming that the buildings will be painted at the same time. Because the buildings were painted at different times, the cost of $25,000 is allocated to approximately $1,562.50 ($25,000 / 16 buildings) per building for repairs. According to Jim, most of the repairs have been completed on the buildings. If repairs are needed in the future, the expense should be minimal.

In 2012, the Association provided that Buildings 1 and 8 were painted and repaired in 2010.

The Association will need to obtain bids for this work.

Siding Repairs: Buildings 11, 12 and 7

		3 Each	@ $2,833.34
Asset ID	1068	Asset Cost	$8,500.02
	Non-Capital	Percent Replacement	100%
	Building Components	Future Cost	$9,857.42
Placed in Service	January 2014		
Useful Life	7		
Replacement Year	2021		
Remaining Life	6		

This provision provides funding to repair the sidings on Buildings 11 and 12. The siding on the buildings may include wood and/or Hardi-plank.

During Schwindt & Company's 2012 site visit, Buildings 11 and 12 are 1-story.

Siding Repairs: Buildings 11, 12 and 7 continued...

The Association's 2008 reserve study completed by Regenesis provided a useful life of 7 years and a placed in service date of 2006.

In 2012, Jim Anderson of Cedar Mill Construction provided a cost of $25,000 to repair the siding on all the buildings during each painting cycle, assuming that the buildings will be painted at the same time. Because the buildings were painted at different times, the cost of $25,000 is allocated to approximately $1,562.50 ($25,000 / 16 buildings) per building for repairs. According to Jim, most of the repairs have been completed on the buildings. If repairs are needed in the future, the expense should be minimal.

The Association will need to obtain bids for this work.

In 2014, the Association repaired Buildings 11, 12 & 7 for $8,500.

Siding Repairs: Buildings 9 and 10

		2 Each	@ $1,641.60
Asset ID	1069	Asset Cost	$3,283.20
	Non-Capital	Percent Replacement	100%
	Building Components	Future Cost	$3,365.28
Placed in Service	January 2007		
Useful Life	7		
Adjustment	2		
Replacement Year	2016		
Remaining Life	1		

This provision provides funding to repair the sidings on Buildings 9 and 10. The siding on the buildings may include wood and/or Hardi-plank.

During Schwindt & Company's 2012 site visit, Buildings 9 and 10 are 1-story buildings.

The Association's 2008 reserve study completed by Regenesis provided a useful life of 7 years.

In 2012, Jim Anderson of Cedar Mill Construction provided a cost of $25,000 to repair the siding on all the buildings during each painting cycle, assuming that the buildings will be painted at the same time. Because the buildings were painted at different times, the cost of $25,000 is allocated to approximately $1,562.50 ($25,000 / 16 buildings) per building for repairs. According to Jim, most of the repairs have been completed on the buildings. If repairs are needed in the future, the expense should be minimal.

The Association will need to obtain bids for this work.

Building Components - Total Current Cost	**$54,828**

Garages: Gutters and Downspouts Partial Replacements - Bldgs. 1, 2, 3, 5, 13, an

		2,052 LF	@ $8.09
Asset ID	1084	Asset Cost	$4,150.17
	Non-Capital	Percent Replacement	25%
	Gutters and Downspouts	Future Cost	$4,581.01
Placed in Service	January 1994		
Useful Life	20		
Adjustment	5		
Replacement Year	2019		
Remaining Life	4		

This provision provides funding to partially replace the gutters and downspouts on the garages for Buildings 1, 2, 3, 5, 13, and 15. Partial replacement is based on the assumption that most of the gutters and downspouts will be in good enough condition that a full replacement is not needed.

Schwindt & Company estimated 2,052 linear feet of gutters and downspouts.

The cost is based on a per linear foot estimate provided by Great Northwest Gutters.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

Garages: Gutters and Downspouts Partial Replacements - Bldgs. 4, 8, 9, 10, and

		1,782 LF	@ $8.09
Asset ID	1085	Asset Cost	$3,604.09
	Non-Capital	Percent Replacement	25%
	Gutters and Downspouts	Future Cost	$4,077.70
Placed in Service	January 1995		
Useful Life	20		
Adjustment	5		
Replacement Year	2020		
Remaining Life	5		

This provision provides funding to partially replace the gutters and downspouts on the garages for Buildings 4, 8, 9, 10, and 14. Partial replacement is based on the assumption that most of the gutters and downspouts will be in good enough condition that a full replacement is not needed.

Schwindt & Company estimated 1,782 linear feet of gutters and downspouts.

The cost is based on a per linear foot estimate provided by Great Northwest Gutters.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

Garages: Gutters and Downspouts Partial Replacements - Bldgs. 6, 7, 11, 12, and

		1,792 LF	@ $8.09
Asset ID	1086	Asset Cost	$3,624.32
	Non-Capital	Percent Replacement	25%
	Gutters and Downspouts	Future Cost	$4,203.10
Placed in Service	January 1996		
Useful Life	20		
Adjustment	5		
Replacement Year	2021		
Remaining Life	6		

This provision provides funding to partially replace the gutters and downspouts on the garages for Buildings 6, 7, 11, 12, and 16. Partial replacement is based on the assumption that most of the gutters and downspouts will be in good enough condition that a full replacement is not needed.

Schwindt & Company estimated 1,792 linear feet of gutters and downspouts.

The cost is based on a per linear foot estimate provided by Great Northwest Gutters.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

Gutters and Downspouts - Partial Replacement: Bldgs. 14 and 15

		812 LF	@ $8.09
Asset ID	1079	Asset Cost	$2,627.63
	Non-Capital	Percent Replacement	40%
	Gutters and Downspouts	Future Cost	$3,123.43
Placed in Service	January 1997		
Useful Life	25		
Replacement Year	2022		
Remaining Life	7		

This provision provides funding to partially replace the gutters and downspouts on Buildings 14 and 15. Partial replacement is based on the assumption that most of the gutters and downspouts will be in good enough condition that a full replacement is not needed.

Gutters and Downspouts - Partial Replacement: Bldgs. 14 and 15 continued...

Schwindt & Company estimated 812 linear feet of gutters and downspouts.

The cost is based on a per linear foot estimate provided by Great Northwest Gutters.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

Gutters and Downspouts - Partial Replacement: Bldgs. 6, 13, and 16

		1,108 LF	@ $8.09
Asset ID	1081	Asset Cost	$3,585.49
	Non-Capital	Percent Replacement	40%
	Gutters and Downspouts	Future Cost	$4,368.57
Placed in Service	January 1998		
Useful Life	25		
Replacement Year	2023		
Remaining Life	8		

This provision provides funding to partially replace the gutters and downspouts on Buildings 6, 13, and 16. Partial replacement is based on the assumption that most of the gutters and downspouts will be in good enough condition that a full replacement is not needed.

Schwindt & Company estimated 1,108 linear feet of gutters and downspouts.

The cost is based on a per linear foot estimate provided by Great Northwest Gutters.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

Gutters and Downspouts - Partial Replacement: Building 6 and Pool House

		350 LF	@ $8.09
Asset ID	1076	Asset Cost	$1,132.60
	Non-Capital	Percent Replacement	40%
	Gutters and Downspouts	Future Cost	$1,949.85
Placed in Service	January 2007		
Useful Life	30		
Replacement Year	2037		
Remaining Life	22		

This provision provides funding to partially replace the gutters and downspouts on Building 6 and the pool house. Partial replacement is based on the assumption that most of the gutters

and downspouts will be in good enough condition that a full replacement is not needed.

Schwindt & Company estimated 350 linear feet of gutters and downspouts.

The cost is based on a per linear foot estimate provided by Great Northwest Gutters.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

Gutters and Downspouts - Partial Replacement: Building 9

		332 LF	@ $8.09
Asset ID	1077	Asset Cost	$1,074.35
	Non-Capital	Percent Replacement	40%
	Gutters and Downspouts	Future Cost	$1,760.45
Placed in Service	January 2010		
Useful Life	25		
Replacement Year	2035		
Remaining Life	20		

This provision provides funding to partially replace the gutters and downspouts on Building 9. Partial replacement is based on the assumption that most of the gutters and downspouts will be in good enough condition that a full replacement is not needed.

Schwindt & Company estimated 332 linear feet of gutters and downspouts.

The cost is based on a per linear foot estimate provided by Great Northwest Gutters.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

Gutters and Downspouts - Partial Replacement: Clubhouse

		143 LF	@ $8.09
Asset ID	1083	Asset Cost	$578.43
	Non-Capital	Percent Replacement	50%
	Gutters and Downspouts	Future Cost	$924.71
Placed in Service	January 2009		
Useful Life	25		
Replacement Year	2034		
Remaining Life	19		

This provision provides funding to partially replace the gutters and downspouts on the

Gutters and Downspouts - Partial Replacement: Clubhouse continued...

clubhouse. Partial replacement is based on the assumption that most of the gutters and downspouts will be in good enough condition that a full replacement is not needed.

Schwindt & Company estimated 143 linear feet of gutters and downspouts.

The cost is based on a per linear foot estimate provided by Great Northwest Gutters.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

Gutters and Downspouts - Partial Replacement: Bldg. 10

		332 LF	@ $8.09
Asset ID	1073	Asset Cost	$1,074.35
	Non-Capital	Percent Replacement	40%
	Gutters and Downspouts	Future Cost	$1,849.57
Placed in Service	January 2007		
Useful Life	30		
Replacement Year	2037		
Remaining Life	22		

This provision provides funding to partially replace the gutters and downspouts on Building 10. Partial replacement is based on the assumption that most of the gutters and downspouts will be in good enough condition that a full replacement is not needed.

Schwindt & Company estimated 332 linear feet of gutters and downspouts.

The cost is based on a per linear foot estimate provided by Great Northwest Gutters.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

Gutters and Downspouts - Partial Replacement: Bldg. 12

		332 LF	@ $8.09
Asset ID	1074	Asset Cost	$1,074.35
	Non-Capital	Percent Replacement	40%
	Gutters and Downspouts	Future Cost	$2,041.58
Placed in Service	January 2011		
Useful Life	30		
Replacement Year	2041		
Remaining Life	26		

This provision provides funding to partially replace the gutters and downspouts on Building

Gutters and Downspouts - Partial Replacement: Bldg. 12 continued...

12. Partial replacement is based on the assumption that most of the gutters and downspouts will be in good enough condition that a full replacement is not needed.

Schwindt & Company estimated 332 linear feet of gutters and downspouts.

The cost is based on a per linear foot estimate provided by Great Northwest Gutters.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

Gutters and Downspouts - Partial Replacement: Bldgs 4 and 11

		608 LF	@ $8.09
Asset ID	1080	Asset Cost	$1,967.49
	Non-Capital	Percent Replacement	40%
	Gutters and Downspouts	Future Cost	$2,397.19
Placed in Service	January 1988		
Useful Life	25		
Adjustment	10		
Replacement Year	2023		
Remaining Life	8		

This provision provides funding to partially replace the gutters and downspouts on Buildings 4 and 11. Partial replacement is based on the assumption that most of the gutters and downspouts will be in good enough condition that a full replacement is not needed.

Schwindt & Company estimated 608 linear feet of gutters and downspouts.

The cost is based on a per linear foot estimate provided by Great Northwest Gutters.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

Gutters and Downspouts - Partial Replacement: Bldgs. 1, 2, and 3

		974 LF	@ $8.09
Asset ID	1078	Asset Cost	$3,151.86
	Non-Capital	Percent Replacement	40%
	Gutters and Downspouts	Future Cost	$3,840.24
Placed in Service	January 1993		
Useful Life	25		
Adjustment	5		
Replacement Year	2023		
Remaining Life	8		

This provision provides funding to partially replace the gutters and downspouts on Buildings 1, 2, and 3. Partial replacement is based on the assumption that most of the gutters and downspouts will be in good enough condition that a full replacement is not needed.

Schwindt & Company estimated 974 linear feet of gutters and downspouts.

The cost is based on a per linear foot estimate provided by Great Northwest Gutters.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

Gutters and Downspouts - Partial Replacement: Bldgs. 7 and 8

		732 LF	@ $8.09
Asset ID	1082	Asset Cost	$2,368.75
	Non-Capital	Percent Replacement	40%
	Gutters and Downspouts	Future Cost	$3,265.35
Placed in Service	January 2003		
Useful Life	25		
Replacement Year	2028		
Remaining Life	13		

This provision provides funding to partially replace the gutters and downspouts on Buildings 7 and 8. Partial replacement is based on the assumption that most of the gutters and downspouts will be in good enough condition that a full replacement is not needed.

Schwindt & Company estimated 732 linear feet of gutters and downspouts.

The cost is based on a per linear foot estimate provided by Great Northwest Gutters.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

Gutters and Downspouts - Total Current Cost **$30,014**

Asphalt Replacement - Phase I

		1 Total	@ $39,294.42
Asset ID	1043	Asset Cost	$39,294.42
	Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	$65,998.19
Placed in Service	January 2011		
Useful Life	25		
Replacement Year	2036		
Remaining Life	21		

This provision provides funding to replace the asphalt on the main roadway.

In 2012, the Association provided that the main roadway was overlaid in 2011 by Vancouver Paving for $37,401.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator.

Asphalt Replacement - Phase II

		1 Total	@ $37,318.20
Asset ID	1048	Asset Cost	$37,318.20
	Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	$64,245.94
Placed in Service	January 2012		
Useful Life	25		
Replacement Year	2037		
Remaining Life	22		

This provision provides funding to replace a section of the asphalt area.

In 2012, the Association received bids from Jim Moyer of Vancouver Paving Company. The bid listed the asphalt areas as 1 to 10, and 10 being the worst condition. According to the Association, they will perform the asphalt areas of #10 and #9 on the bids. The total areas are 14,800 square feet. The cost to overlay these two areas is $35,520. This work will be completed in 2012.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator.

Asphalt Replacement - Phase III

		1 Total	@ $47,845.46
Asset ID	1044	Asset Cost	$47,845.46
	Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	$51,524.33
Placed in Service	January 1976		
Useful Life	25		
Adjustment	17		
Replacement Year	2018		
Remaining Life	3		

This provision provides funding to replace a section of the asphalt area.

In 2012, the Association received bids from Jim Moyer of Vancouver Paving Company. The bid listed the asphalt areas as 1 to 10, and 10 being the worst condition. According to the Association, they will perform the asphalt areas in phases; beginning with the worst areas. Therefore, this component is funding to replace the areas identified as #7 and #8 on the bid. The total areas are 19,800 square feet. The cost to overlay these two areas is $45,540.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator.

Asphalt Replacement - Phase IV

		1 Total	@ $63,457.75
Asset ID	1045	Asset Cost	$63,457.75
	Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	$70,045.48
Placed in Service	January 1976		
Useful Life	25		
Adjustment	18		
Replacement Year	2019		
Remaining Life	4		

This provision provides funding to replace a section of the asphalt area.

In 2012, the Association received bids from Jim Moyer of Vancouver Paving Company. The bid listed the asphalt areas as 1 to 10, and 10 being the worst condition. According to the Association, they will perform the asphalt areas in phases; beginning with the worst areas. Therefore, this component is funding to replace areas identified as #5 and #6 on the bid. The total areas are 27,000 square feet. The cost to overlay these two areas is $60,400.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator.

Asphalt Replacement - Phase V

		1 Total	@ $77,173.65
Asset ID	1046	Asset Cost	$77,173.65
	Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	$87,314.90
Placed in Service	January 1976		
Useful Life	25		
Adjustment	19		
Replacement Year	2020		
Remaining Life	5		

This provision provides funding to replace a section of the asphalt area.

In 2012, the Association received bids from Jim Moyer of Vancouver Paving Company. The bid listed the asphalt areas as 1 to 10, and 10 being the worst condition. According to the Association, they will perform the asphalt areas in phases; beginning with the worst areas. Therefore, this component is funding to replace areas identified as #3 and #4 on the bid. The total areas are 33,500 square feet. The cost to overlay these two areas is $73,455.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator.

Asphalt Replacement - Phase VI

		1 Total	@ $30,100.41
Asset ID	1047	Asset Cost	$30,100.41
	Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	$34,907.25
Placed in Service	January 1976		
Useful Life	25		
Adjustment	20		
Replacement Year	2021		
Remaining Life	6		

This provision provides funding to replace a section of the asphalt area.

In 2012, the Association received bids from Jim Moyer of Vancouver Paving Company. The bid listed the asphalt areas as 1 to 10, and 10 being the worst condition. According to the Association, they will perform the asphalt areas in phases; beginning with the worst areas. Therefore, this component is funding to replace areas identified as #1 and #2 on the bid. The total areas are 11,460 square feet. The cost to overlay these two areas is $28,650.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator.

Asphalt Seal Coat - Phase I

		82,166 SF	@ $0.20
Asset ID	1105	Asset Cost	$16,433.20
	Non-Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	$16,844.03
Placed in Service	January 2011		
Useful Life	5		
Replacement Year	2016		
Remaining Life	1		

This provision provides funding to seal coat the asphalt on the main roadway. This component will not occur in 2036 due to the overlay procedure.

Schwindt & Company estimated 82,166 square feet of asphalt area on the main roadway.

In 2012, the Association provided that the main roadway was overlaid in 2011 by Vancouver Paving for $37,401.

The cost is based on a per square foot estimate provided by Jim Moyer of Vancouver Paving. Jim provided an estimated useful life of 5 years.

Asphalt Seal Coat - Phase II

		14,800 SF	@ $0.20
Asset ID	1049	Asset Cost	$2,960.00
	Non-Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	$3,109.85
Placed in Service	January 2012		
Useful Life	5		
Replacement Year	2017		
Remaining Life	2		

This provision provides funding to seal coat a section of the asphalt area. This component will not occur in 2037 because of the overlay procedure.

In 2012, the Association received bids from Jim Moyer of Vancouver Paving Company. The bid provided a total area is 14,800 square feet.

According to the Association, the 14,800 square feet of asphalt area section will be replaced in 2012. This component is scheduled to occur after the replacement.

In 2012, Jim Moyer of Vancouver Paving Company provided an estimated useful life of 5 years, and a cost of $0.20 per square foot to seal coat the asphalt area.

Asphalt Seal Coat - Phase III

		19,800 SF	@ $0.20
Asset ID	1050	Asset Cost	$3,960.00
	Non-Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	$4,824.88
Placed in Service	January 2023		
Useful Life	5		
Replacement Year	2023		
Remaining Life	8		

This provision provides funding to seal coat a section of the asphalt area. This component will not occur in 2038 because of the overlay procedure.

In 2012, the Association received bids from Jim Moyer of Vancouver Paving Company. The bid provided a total area is 19,800 square feet.

This component is scheduled to occur after the asphalt overlay scheduled for 2013.

In 2012, Jim Moyer of Vancouver Paving Company provided an estimated useful life of 5 years, and a cost of $0.20 per square foot to seal coat the asphalt area.

Asphalt Seal Coat - Phase IV

		27,000 SF	@ $0.20
Asset ID	1051	Asset Cost	$5,400.00
	Non-Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	$6,743.86
Placed in Service	January 2024		
Useful Life	5		
Replacement Year	2024		
Remaining Life	9		

This provision provides funding to seal coat a section of the asphalt area. This component will not occur in 2039 due to the overlay procedure.

In 2012, the Association received bids from Jim Moyer of Vancouver Paving Company. The bid provided a total area is 27,000 square feet.

This component is scheduled to occur after the asphalt overlay scheduled for 2014.

In 2012, Jim Moyer of Vancouver Paving Company provided an estimated useful life of 5 years, and a cost of $0.20 per square foot to seal coat the asphalt area.

The Association will need to obtain bids for this work.

Asphalt Seal Coat - Phase V

		33,500 SF	@ $0.20
Asset ID	1052	Asset Cost	$6,700.00
	Non-Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	$8,576.57
Placed in Service	January 2025		
Useful Life	5		
Replacement Year	2025		
Remaining Life	10		

This provision provides funding to seal coat a section of the asphalt area. This component will not occur in 2040 due to the overlay procedure.

In 2012, the Association received bids from Jim Moyer of Vancouver Paving Company. The bid provided a total area is 33,500 square feet.

This component is scheduled to occur after the asphalt overlay scheduled for 2015.

In 2012, Jim Moyer of Vancouver Paving Company provided an estimated useful life of 5 years, and a cost of $0.20 per square foot to seal coat the asphalt area.

The Association will need to obtain bids for this work.

Asphalt Seal Coat - Phase VI

		11,460 SF	@ $0.20
Asset ID	1053	Asset Cost	$2,292.00
	Non-Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	$3,007.30
Placed in Service	January 2026		
Useful Life	5		
Replacement Year	2026		
Remaining Life	11		

This provision provides funding to seal coat a section of the asphalt area. This component will not occur in 2041 due to the overlay procedure.

In 2012, the Association received bids from Jim Moyer of Vancouver Paving Company. The bid provided a total area is 11,460 square feet.

This component is scheduled to occur after the asphalt overlay scheduled for 2016.

In 2012, Jim Moyer of Vancouver Paving Company provided an estimated useful life of 5 years, and a cost of $0.20 per square foot to seal coat the asphalt area.

The Association will need to obtain bids for this work.

Streets/Asphalt - Total Current Cost **$332,935**

Clubhouse Pool: Chain Link Fence - Partial Replacement

		275 LF	@ $19.30
Asset ID	1006	Asset Cost	$2,653.75
	Non-Capital	Percent Replacement	50%
	Fencing/Security	Future Cost	$3,569.00
Placed in Service	January 1997		
Useful Life	30		
Replacement Year	2027		
Remaining Life	12		

This provision provides funding to partially replace the chain link fence surrounding the clubhouse swimming pool. Partial replacement is based on the assumption that most of the fence will be in good enough condition that a full replacement is not needed.

The Association's 2008 reserve study completed by Regenesis provided 275 linear feet of the chain link fence and a useful life of 30 years. The 2008 reserve study provided that this fence was installed by Barr Fence Company.

The cost is based on a per linear foot estimate established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

Fence Cedar: Partial Replacement - Units 1588, 1590, 1598, 1610, 1612, 1760, a

		350 LF	@ $31.52
Asset ID	1087	Asset Cost	$5,516.00
	Non-Capital	Percent Replacement	50%
	Fencing/Security	Future Cost	$8,393.25
Placed in Service	January 2007		
Useful Life	25		
Replacement Year	2032		
Remaining Life	17		

This provision provides funding to partially replace the cedar fence at Units 1588, 1590, 1598, 1610, 1612, 1760, and 1762. Partial replacement is based on the assumption that the fence will be painted; therefore, most of the fencing will be in good enough condition that a full replacement is not needed.

Schwindt & Company estimated 350 linear feet of the fence.

The cost is based on a per linear foot estimate provided by Rick's Custom Fencing and Decking.

The useful life assumption is based on estimates established on RS Means and/or the National

Estimator.

The Association will need to obtain bids for this work.

Fence Cedar: Replacement - Unit 1642, 1654, 1656, and 1684

		160 LF	@ $31.52
Asset ID	1088	Asset Cost	$2,521.60
	Non-Capital	Percent Replacement	50%
	Fencing/Security	Future Cost	$3,072.32
Placed in Service	January 1998		
Useful Life	25		
Replacement Year	2023		
Remaining Life	8		

This provision provides funding to partially replace the cedar fence at Units 1642, 1654, 1656 and 1684. Partial replacement is based on the assumption that the fence will be painted; therefore, most of the fencing will be in good enough condition that a full replacement is not needed.

The Association's 2008 reserve study completed by Regenesis provided a useful life of 25 years.

Schwindt and Company estimated 160 linear feet of fencing.

The cost is based on a per linear foot estimate provided by Rick's Custom Fencing and Decking.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

Fence Cedar: Replacement - Units 1668, 1698, and 1696

		88 LF	@ $36.54
Asset ID	1089	Asset Cost	$3,215.52
	Capital	Percent Replacement	100%
	Fencing/Security	Future Cost	$3,378.31
Placed in Service	January 1981		
Useful Life	30		
Adjustment	6		
Replacement Year	2017		
Remaining Life	2		

This provision provides funding to replace the cedar fence at Units 1668, 1698, and 1696.

The Association's 2008 reserve study completed by Regenesis provided 88 linear feet of the cedar fence, and a useful life of 30 years.

The Association will need to obtain bids for this work.

Fence Partial Replacement - Unit 1632 and 1736

		146 LF	@ $31.52
Asset ID	1009	Asset Cost	$2,300.96
	Non-Capital	Percent Replacement	50%
	Fencing/Security	Future Cost	$3,415.79
Placed in Service	January 2006		
Useful Life	25		
Replacement Year	2031		
Remaining Life	16		

This provision provides funding to partially replace the 6' picket fence at Units 1632 and 1736. Partial replacement is based on the assumption that the fence will be maintained and a full replacement is not needed.

The Association's 2008 reserve study completed by Regenesis provided a useful life of 25 years.

Schwindt & Company estimated 146 linear feet of the fence.

The cost is based on a per linear foot estimate provided by Rick's Custom Fencing and Decking.

The Association will need to obtain bids for this work.

Fence T-111: Partial Replacement - Unit 1620 and 1724

		108 LF	@ $36.54
Asset ID	1010	Asset Cost	$1,973.16
	Non-Capital	Percent Replacement	50%
	Fencing/Security	Future Cost	$2,525.81
Placed in Service	January 2000		
Useful Life	25		
Replacement Year	2025		
Remaining Life	10		

This provision provides funding to partially replace the 8 feet T-111 fence at Units 1620 and 1724. Partial replacement is based on the assumption that the fence will be painted, and most of the fencing will be in good enough condition that a full replacement is not needed.

The Association's 2008 reserve study completed by Regenesis provided 108 linear feet of the T-111 fence, a cost of $30 per linear feet, and a useful life of 20 years.

The Association will need to obtain bids for this work.

Fence, Good Neighbor - Partial Replacement: Units 1596, 1736, 1670, 1682, 171

		334 LF	@ $31.52
Asset ID	1007	Asset Cost	$5,263.84
	Non-Capital	Percent Replacement	50%
	Fencing/Security	Future Cost	$6,257.05
Placed in Service	January 1997		
Useful Life	25		
Replacement Year	2022		
Remaining Life	7		

This provision provides funding to partially replace the good neighbor fence at Units 1596, 1736, 1670, 1682, 1710, 1712, and 1722. Partial replacement is based on the assumption that most of the fence will be in good enough condition that a full replacement is not needed.

The Association's 2008 reserve study completed by Regenesis provided 334 linear feet of the good neighbor fence and a useful life of 20 years. The 2008 reserve study provided that the fence was replaced by ABC Fence & Deck in 1997 and the fence has four 3' gates.

The cost is based on a per linear foot estimate provided by Rick's Custom Fencing and Decking.

The Association will need to obtain bids for this work.

Small Pool: Chain Link Fence - Partial Replacement

		165 LF	@ $16.48
Asset ID	1008	Asset Cost	$1,359.60
	Non-Capital	Percent Replacement	50%
	Fencing/Security	Future Cost	$1,874.22
Placed in Service	January 1998		
Useful Life	30		
Replacement Year	2028		
Remaining Life	13		

This provision provides funding to partially replace the chain link fence surrounding the small swimming pool. Partial replacement is based on the assumption that most of the fence will be in good enough condition that a full replacement is not needed.

Schwindt & Company estimated 165 linear feet of the chain link fence.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

Fencing/Security - Total Current Cost **$24,804**

Clubhouse Water Heater - Replacement

		1 Each	@ $2,101.25
Asset ID	1095	Asset Cost	$2,101.25
	Capital	Percent Replacement	100%
	Equipment	Future Cost	$2,377.37
Placed in Service	January 1981		
Useful Life	20		
Adjustment	19		
Replacement Year	2020		
Remaining Life	5		

This provision provides funding to replace the water heater located in the clubhouse.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

Clubhouse: Furniture, Appliances, and Equipment Replacement

		1 Total	@ $7,307.77
Asset ID	1003	Asset Cost	$7,307.77
	Capital	Percent Replacement	100%
	Equipment	Future Cost	$7,677.73
Placed in Service	January 1997		
Useful Life	20		
Replacement Year	2017		
Remaining Life	2		

This provision provides funding to replace furniture, appliances, and equipment in the clubhouse.

The Association's 2008 reserve study completed by Regenesis provided a cost of $6,000, and a useful life of 20 years. The 2008 reserve study also list the following furniture, appliances, and office equipment:

Furniture

3 sofas	3 card tables
5 fabrics chairs	1 glass top coffee table
8 chairs	1 glass top coffee table
4 end table	2 wicker chairs
1 coffee table	13 sets of window blinds

Clubhouse: Furniture, Appliances, and Equipment Replacement continued...

Appliances

1 refrigerator	1 microwave and cart
1 stove	4 lamps

Office Equipment

3 legal file cabinets	1 computer
1 Canon PC-6RE photocopier	1 monitor
1 wood table	1 copier
1 wood desk	

The Association will need to obtain bids for this work.

Equipment - Total Current Cost **$9,409**

Clubhouse: Flooring Replacement

		40 SY	@ $30.44
Asset ID	1002	Asset Cost	$1,217.60
	Capital	Percent Replacement	100%
	Interior Furnishings	Future Cost	$1,597.60
Placed in Service	January 2006		
Useful Life	20		
Replacement Year	2026		
Remaining Life	11		

This provision provides funding to replace the floors in the clubhouse.

The Association's 2008 reserve study completed by Regenesis provided 40 square yards of flooring, a cost of $25 per square yard, and a useful life of 20 years.

The Association will need to obtain bids for this work.

Interior Furnishings - Total Current Cost **$1,218**

Brick Pillars: Exterior Lighting Fixtures - Replacement

		9 Each	@ $157.59
Asset ID	1097	Asset Cost	$1,418.31
	Capital	Percent Replacement	100%
	Lighting	Future Cost	$1,604.69
Placed in Service	January 1981		
Useful Life	20		
Adjustment	19		
Replacement Year	2020		
Remaining Life	5		

This provision provides funding to replace the exterior lighting fixtures located on the brick pillars at the clubhouse.

Schwindt & Company estimated 9 lighting fixtures.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

Interior Lighting Fixtures - Replacement

		15 Each	@ $78.79
Asset ID	1094	Asset Cost	$1,181.85
	Capital	Percent Replacement	100%
	Lighting	Future Cost	$1,337.15
Placed in Service	January 1981		
Useful Life	20		
Adjustment	19		
Replacement Year	2020		
Remaining Life	5		

This provision provides funding to replace the interior lighting fixtures located in the clubhouse and pool house as needed.

Schwindt & Company estimated 15 lighting fixtures.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

Metal Post: Lighting Fixtures - Replacement

		5 Each	@ $1,050.62
Asset ID	1098	Asset Cost	$5,253.10
	Capital	Percent Replacement	100%
	Lighting	Future Cost	$6,091.99
Placed in Service	January 1981		
Useful Life	30		
Adjustment	10		
Replacement Year	2021		
Remaining Life	6		

This provision provides funding to replace the 20 foot metal post lighting fixtures located on the exterior throughout the property.

Schwindt & Company estimated 5 lighting fixtures.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

Wood Post: Lighting Fixtures - Replacement

		12 Each	@ $1,050.62
Asset ID	1099	Asset Cost	$12,607.44
	Capital	Percent Replacement	100%
	Lighting	Future Cost	$14,620.76
Placed in Service	January 1981		
Useful Life	30		
Adjustment	10		
Replacement Year	2021		
Remaining Life	6		

This provision provides funding to replace the 20 foot wood post lighting fixtures located on the exterior throughout the property.

Schwindt & Company estimated 12 lighting fixtures.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

Lighting - Total Current Cost **$20,461**

Clubhouse Pool - Pump Replacement

		1 Total	@ $1,255.62
Asset ID	1055	Asset Cost	$1,255.62
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	$1,774.16
Placed in Service	January 2009		
Useful Life	20		
Replacement Year	2029		
Remaining Life	14		

This provision provides funding to replace the pool pump servicing the clubhouse swimming pool.

In 2012, Sam Nixon of Clear Waters Services Inc. provided a cost of $200 and a useful life of 15 to 20 years to replace the pool pump. The pool pump was replaced in 2009. The cost does not include labor. Therefore, the cost is increased to $1,000 for labor.

The Association will need to obtain bids for this work.

Clubhouse Pool Filter: Sand Replacement

		1 Total	@ $735.44
Asset ID	1016	Asset Cost	$735.44
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	$735.44
Placed in Service	January 2000		
Useful Life	8		
Adjustment	7		
Replacement Year	2015		
Remaining Life	0		

This provision provides funding to replace the sand in the pool filter servicing the clubhouse swimming pool.

In 2012, Sam Nixon of Clear Waters Services Inc. provided a cost of $700 and a useful life of 5 to 8 years to replace the sand. The cost includes sand and labor.

The Association will need to obtain bids for this work.

Clubhouse Pool Pump: Motor Replacement

		1 Total	@ $835.24
Asset ID	1020	Asset Cost	$835.24
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	$856.12
Placed in Service	January 2009		
Useful Life	7		
Replacement Year	2016		
Remaining Life	1		

This provision provides funding to replace the pool pump motor servicing the clubhouse swimming pool.

In 2012, Sam Nixon of Clear Waters Services Inc. provided a cost of $795 and a useful life of 7 years to replace the motor. The pool pump was replaced in 2009.

The Association will need to obtain bids for this work.

Clubhouse Pool Replaster

		1 Total	@ $15,759.37
Asset ID	1023	Asset Cost	$15,759.37
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	$16,557.19
Placed in Service	January 2002		
Useful Life	15		
Replacement Year	2017		
Remaining Life	2		

This provision provides funding to replaster the clubhouse swimming pool.

In 2012, Sam Nixon of Clear Waters Services Inc. provided a cost of $15,000 and a useful life of 15 years to replaster the swimming pool.

The Association will need to obtain bids for this work.

Clubhouse Pool: Heater Replacement

		1 Total	@ $2,626.56
Asset ID	1018	Asset Cost	$2,626.56
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	$2,692.22
Placed in Service	January 2001		
Useful Life	15		
Replacement Year	2016		
Remaining Life	1		

This provision provides funding to replace the pool heater servicing the clubhouse swimming pool.

In 2012, Sam Nixon of Clear Waters Services Inc. provided a cost of $2,500 and a useful life of 15 years for the pool heater.

The Association will need to obtain bids for this work.

Clubhouse Pool: Chlorine Feeding Devices - Replacement

		1 Total	@ $315.19
Asset ID	1042	Asset Cost	$315.19
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	$315.19
Placed in Service	January 2002		
Useful Life	12		
Adjustment	1		
Replacement Year	2015		
Remaining Life	0		

This provision provides funding to replace the chlorine feeding devices servicing the clubhouse swimming pool.

In 2012, Sam Nixon of Clear Waters Services Inc. provided a cost of $300. Sam recommends replacing the device within the next 2 years from 2012. Therefore, this component is scheduled for 2014.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

Small Pool Pump: Motor Replacement

		1 Total	@ $525.31
Asset ID	1021	Asset Cost	$525.31
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	$609.20
Placed in Service	January 2014		
Useful Life	7		
Replacement Year	2021		
Remaining Life	6		

This provision provides funding to replace the pool pump servicing the east swimming pool.

Sam Nixon provided a cost of $500 and a useful life of 7 years.

The Association will need to obtain bids for this work.

Small Pool: Filter Replacement

		1 Total	@ $1,313.28
Asset ID	1017	Asset Cost	$1,313.28
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	$1,640.11
Placed in Service	January 2004		
Useful Life	20		
Replacement Year	2024		
Remaining Life	9		

This provision provides funding to replace the pool filter servicing the small swimming pool.

In 2012, Sam Nixon of Clear Waters Services Inc. provided a cost of $1,250 and a useful life of 20 years for the pool filter.

The Association will need to obtain bids for this work.

Small Pool: Pool Heater Replacement

		1 Total	@ $1,339.54
Asset ID	1019	Asset Cost	$1,339.54
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	$1,553.46
Placed in Service	January 2011		
Useful Life	10		
Replacement Year	2021		
Remaining Life	6		

This provision provides funding to replace the pool heater servicing the small swimming pool.

In 2012, Sam Nixon of Clear Waters Services Inc. provided a cost of $1,275 and a useful life

Small Pool: Pool Heater Replacement continued...

of 10 years for the pool heater. The pool heater was replaced in 2011.

The Association will need to obtain bids for this work.

Small Pool: Replaster Replacement

		1 Total	@ $4,202.50
Asset ID	1022	Asset Cost	$4,202.50
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	$4,525.63
Placed in Service	January 2003		
Useful Life	15		
Replacement Year	2018		
Remaining Life	3		

This provision provides funding to replaster the east swimming pool.

The Association's 2008 reserve study completed by Regenesis provided a useful life of 10 years.

In 2012, Sam Nixon of Clear Waters Services Inc. provided a cost of $4,000 and a useful life of 10 to 15 years for pool replaster.

The Association will need to obtain bids for this work.

Small Pool: Chlorine Feeding Devices - Replacement

		1 Total	@ $210.12
Asset ID	1091	Asset Cost	$210.12
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	$275.70
Placed in Service	January 2014		
Useful Life	12		
Replacement Year	2026		
Remaining Life	11		

This provision provides funding to replace the chlorine feeding devices servicing the small swimming pool.

In 2012, Sam Nixon of Clear Waters Services Inc. provided a cost of $200. Sam recommends replacing the device within the next 2 years from 2012. Therefore, this component is scheduled for 2014.

The useful life assumption is based on estimates established on RS Means and/or the National

Small Pool: Chlorine Feeding Devices - Replacement continued...

Estimator.

The Association will need to obtain bids for this work.

Recreation/Pool - Total Current Cost	**$29,118**

Brick Entry Sign and Pillars - Repoint

		425 SF	@ $14.71
Asset ID	1058	Asset Cost	$937.76
	Non-Capital	Percent Replacement	15%
	Grounds Components	Future Cost	$985.24
Placed in Service	January 2000		
Useful Life	25		
Adjustment	-8		
Replacement Year	2017		
Remaining Life	2		

This provision provides funding to repoint the brick entry sign and pillars at the swimming pool.

Schwindt & Company estimated 425 square feet of the brick entry sign and pillars.

The cost is based on a per square foot estimate provided by D&R Masonry.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

Brick Entry Sign and Pillars - Seal

		425 Total	@ $1.31
Asset ID	1031	Asset Cost	$556.75
	Non-Capital	Percent Replacement	100%
	Grounds Components	Future Cost	$645.66
Placed in Service	January 2014		
Useful Life	7		
Replacement Year	2021		
Remaining Life	6		

This provision provides funding to seal the brick entry sign and pillars at the swimming pool.

Schwindt & Company estimated 425 square feet of the brick entry sign and pillars.

The cost is based on a per square foot estimate provided by D&R Masonry.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

Brick Pavers - Partial Replacement

		672 SF	@ $24.16
Asset ID	1096	Asset Cost	$4,058.88
	Non-Capital	Percent Replacement	25%
	Grounds Components	Future Cost	$4,160.35
Placed in Service	January 1981		
Useful Life	30		
Adjustment	5		
Replacement Year	2016		
Remaining Life	1		

This provision provides funding to partially replace the brick pavers at the clubhouse. Partial replacement is based on the assumption that most pavers will be in good enough condition that a full replacement is not needed.

Schwindt & Company estimated 672 square feet of brick pavers.

The cost is based on a per square foot estimate provided by Do-Rite Masonry.

The useful life assumptions are based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

Concrete - Repair

		1 Total	@ $9,035.37
Asset ID	1005	Asset Cost	$9,035.37
	Non-Capital	Percent Replacement	100%
	Grounds Components	Future Cost	$9,730.11
Placed in Service	January 2013		
Useful Life	5		
Replacement Year	2018		
Remaining Life	3		

This provision provides funding to repair concrete throughout the community as needed. This includes the pool deck.

In 2012, a bid was obtained from Vancouver Paving Company to repair concrete. The bid provided a cost of $3,100 to remove a 24' x 4' section of damaged concrete, and a cost of $5,500 to remove a 24' x 4', 16' x 4', and a 34' x 6' section of damaged concrete areas. This cost is also used for future funding.

The Association's 2008 reserve study completed by Regenesis provided a useful life of 5 years.

The Association will need to obtain bids for future expense.

Irrigation System - Repairs

		1 Total	@ $10,250.00
Asset ID	1090	Asset Cost	$10,250.00
	Non-Capital	Percent Replacement	100%
	Grounds Components	Future Cost	$10,506.25
Placed in Service	January 1998		
Useful Life	10		
Adjustment	8		
Replacement Year	2016		
Remaining Life	1		

This provision provides funding to repair the irrigation system.

The Association's 2008 reserve study completed by Regenesis provided a cost of $10,000 and a useful life of 10 years.

The Association will need to obtain bids for this work.

Plumbing Repairs

		1 Total	@ $54,394.44
Asset ID	1054	Asset Cost	$54,394.44
	Non-Capital	Percent Replacement	100%
	Grounds Components	Future Cost	$54,394.44
Placed in Service	January 1975		
Useful Life	30		
Adjustment	10		
Replacement Year	2015		
Remaining Life	0		

This provision provides funding for plumbing repairs at Buildings 10, 11, and 12.

The Association's 2008 reserve study completed by Regenesis provided a cost of $46,000 and a useful life of 30 years. It is our understanding that this component did not occur in 2008 as scheduled. This component is rescheduled for 2013.

The 2008 reserve study completed by Regenesis provided the following information:

- Buildings 7, 6, and 9: The southeast corner of the buildings was completed in 2001.
- Buildings 1, 2, 3, and Clubhouse: The southwest corner of the buildings was completed in 2002.
- Buildings 4, 5, and 6: The middle section of the buildings was completed in 2003.
- Buildings 13, 14, 15, and 16: The northeast corner of the buildings was completed in 2004.
- Drainage corrections were completed on Buildings 1, 2, 3, 4, 5, 6, 7, 13, 14, 15, 16, 8, 9, 10,

Plumbing Repairs continued...

11, 12, and clubhouse in 2004.

Stormwater Drainage - Repairs

		1 Total	@ $10,000.00
Asset ID	1107	Asset Cost	$10,000.00
	Non-Capital	Percent Replacement	100%
	Grounds Components	Future Cost	$10,000.00
Placed in Service	January 2014		
Useful Life	1		
Replacement Year	2015		
Remaining Life	0		

This provision is for the repair of the storm water drain for buildings 2, 13, and 15.

The cost is based on information from the Association.

Water Main Replacement

		5 Buildings	@ $60,898.11
Asset ID	1033	Asset Cost	$304,490.55
	Capital	Percent Replacement	100%
	Grounds Components	Future Cost	$858,966.38
Placed in Service	January 2007		
Useful Life	50		
Replacement Year	2057		
Remaining Life	42		

This provision provides funding to replace the main water lines.

The Association's 2008 reserve study completed by Regenesis provided a cost of $50,000, and a useful life of 50 years to replace the main water lines at 5 buildings. The 2008 reserve study provided that 5 buildings were completed in 2007 by Power Plumbing Company. More buildings will need to be added for funding when locations are known.

The Association will need to obtain bids for this work.

Grounds Components - Total Current Cost **$393,724**

Clubhouse Sliding Glass Doors - Replacement

		5 Each	@ $1,050.62
Asset ID	1093	Asset Cost	$5,253.10
	Capital	Percent Replacement	100%
	Doors and Windows	Future Cost	$5,384.43
Placed in Service	January 1981		
Useful Life	30		
Adjustment	5		
Replacement Year	2016		
Remaining Life	1		

This provision provides funding to replace the sliding glass doors at the clubhouse.

During Schwindt & Company's site visit, there were 5 sliding glass doors.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

Clubhouse Windows - Replacement

		5 Each	@ $1,050.62
Asset ID	1092	Asset Cost	$5,253.10
	Capital	Percent Replacement	100%
	Doors and Windows	Future Cost	$5,519.04
Placed in Service	January 1981		
Useful Life	30		
Adjustment	6		
Replacement Year	2017		
Remaining Life	2		

This provision provides funding to replace the windows at the clubhouse.

During Schwindt & Company's site visit, there were 5 windows.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

Doors and Windows - Total Current Cost **$10,506**

Plumbing Study

		1 Total	@ $15,000.00
Asset ID	1110	Asset Cost	$15,000.00
	Non-Capital	Percent Replacement	100%
	Inspections	Future Cost	$15,000.00
Placed in Service	January 1975		
Useful Life	40		
Replacement Year	2015		
Remaining Life	0		

This provision is for a plumbing inspection to occur.

Inspections - Total Current Cost **$15,000**

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Additional Disclosures

Levels of Service

The following three categories describe the various types of Reserve Studies from exhaustive to minimal.

I. Full: A Reserve Study in which the following five Reserve Study tasks are performed:
- Component Inventory
- Condition Assessment (based upon on-site visual observations)
- Life and Valuation Estimates
- Fund Status
- Funding Plan

II. Update, With Site Visit/On-Site Review: A Reserve Study update in which the following five Reserve Study tasks are performed:
- Component Inventory (verification only, not quantification)
- Condition Assessment (based on on-site visual observations)
- Life and Valuation Estimates
- Fund Status
- Funding Plan

III. Update, No Site Visit/Off Site Review: A Reserve Study update with no on-site visual observations in which the following three Reserve Study tasks are performed:
- Life and Valuation Estimates
- Fund Status
- Funding Plan

Terms and Definitions

CASH FLOW METHOD: A method of developing a reserve *Funding Plan* where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve *Funding Plans* are tested against the anticipated schedule of reserve expenses until the desired *Funding Goal* is achieved.

COMPONENT: The individual line items in the *Reserve Study* developed or updated in the *Physical Analysis*. These elements form the building blocks for the *Reserve Study*. *Components* typically are: 1) association responsibility; 2) with limited *Useful Life* expectancies; 3) predictable *Remaining Useful Life* expectancies; 4) above a minimum threshold cost; and 5) as required by local codes.

COMPONENT INVENTORY: The task of selecting and quantifying reserve *Components*. This task can be accomplished through on-site visual observations, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate association representative(s) of the Association or cooperative.

COMPONENT METHOD: A method of developing a reserve *Funding Plan* where the total contribution is based on the sum of contributions for individual *Components*. See *Cash Flow Method*.

CONDITION ASSESSMENT: The task of evaluating the current condition of the *Component* based on observed or reported characteristics.

CURRENT REPLACEMENT COST: See *Replacement Cost*.

DEFICIT: An actual or projected *Reserve Balance* that is less than the *Fully Funded Balance*. The opposite would be a *Surplus*.

EFFECTIVE AGE: The difference between *Useful Life* and *Remaining Useful Life*. Not always equivalent to chronological age since some *Components* age irregularly. Used primarily in computations.

FINANCIAL ANALYSIS: The portion of a *Reserve Study* where current status of the reserves (measured as cash or *Percent Funded*) and a recommended reserve contribution rate (reserve *Funding Plan*) are derived, and the projected reserve income and expense over time is presented. The *Financial Analysis* is one of the two parts of a *Reserve Study*.

FULLY FUNDED: 100% Funded. When the actual or projected *Reserve Balance* is equal to the *Fully Funded Balance*.

FULLY FUNDED BALANCE (FFB): Total accrued depreciation, an indicator against which actual or projected *Reserve Balance* can be compared. The *Reserve Balance* that is in direct proportion to the fraction of life "used up" of the current repair or *Replacement Cost*. This number is calculated for each *Component*, then added together for an association total. Two formulas can be utilized, depending on the provider's sensitivity to interest and inflation effects. Note: Both yield identical results when interest and inflation are equivalent.

FFB = Current Cost X *Effective Age* / *Useful Life*

or

FFB = (Current Cost X *Effective Age* / *Useful Life*) + [(Current Cost X *Effective Age* / *Useful Life*) / (1 + Interest Rate) ^ Remaining Life] - [(Current Cost X *Effective Age* / *Useful Life*) / (1 + Inflation Rate) ^ Remaining Life]

FUND STATUS: The status of the reserve fund as compared to an established benchmark such as percent funding. The Association appears not to be adequately funded as the threshold method.

FUNDING GOALS: Independent of methodology utilized, the following represent the basic categories of *Funding Plan* goals:

- Baseline Funding: Establishing a reserve funding goal of keeping the reserve cash balance above zero.

- Full Funding: Setting a reserve funding goal of attaining and maintaining reserves at or near 100% funded.

- Statutory Funding: Establishing a reserve funding goal of setting aside the specific minimum amount of reserves required by local statues.

- Threshold Funding: Establishing a reserve funding goal of keeping the *Reserve Balance* above a specified dollar or *Percent Funded* amount. Depending on the threshold, this may be more or less conservative than fully funding.

FUNDING PLAN: An association's plan to provide income to a reserve fund to offset anticipated expenditures from that fund.

FUNDING PRINCIPLES:
- Sufficient Funds When Required
- Stable Contribution Rate over the Years
- Evenly Distributed Contributions over the Years
- Fiscally Responsible

LIFE AND VALUATION ESTIMATES: The task of estimating *Useful Life*, *Remaining Useful Life*, and repair or *Replacement Costs* for the reserve *Components*.

PERCENT FUNDED: The ratio at a particular point of time (typically the beginning of the Fiscal Year) of the actual or projected *Reserve Balance* to the *Fully Funded Balance*, expressed as a percentage.

PHYSICAL ANALYSIS: The portion of the *Reserve Study* where the *Component Inventory*, *Condition Assessment*, and *Life and Valuation Estimate* tasks are performed. This represents one of the two parts of the *Reserve Study*.

REMAINING USEFUL LIFE (RUL): Also referred to as "Remaining Life" (RL). The estimated time, in years, that a reserve *Component* can be expected to continue to serve its intended function. Projects anticipated to occur in the initial year have "zero" *Remaining Useful Life*.

REPLACEMENT COST: The cost of replacing, repairing, or restoring a reserve *Component* to its original functional condition. The *Current Replacement Cost* would be the cost to replace, repair, or restore the *Component* during that particular year.

RESERVE BALANCE: Actual or projected funds as of a particular point in time that the Association has identified for use to defray the future repair or replacement of those major *Components* which the Association is obligated to maintain. Also known as reserves, reserve accounts, or cash reserves. Based upon information provided and not audited.

RESERVE PROVIDER: An individual that prepares *Reserve Studies*.

RESERVE STUDY: A budget planning tool which identifies the current status of the reserve fund and a stable and equitable *Funding Plan* to offset the anticipated future major common area expenditures. The *Reserve Study* consists of two parts: the *Physical Analysis* and the *Financial Analysis*.

RESPONSIBLE CHARGE: A reserve specialist in *Responsible Charge* of a *Reserve Study* shall render regular and effective supervision to those individuals performing services which directly and materially affect the quality and competence rendered by the reserve specialist. A reserve specialist shall maintain such records as are

reasonably necessary to establish that the reserve specialist exercised regular and effective supervision of a *Reserve Study* of which he was in *Responsible Charge*. A reserve specialist engaged in any of the following acts or practices shall be deemed not to have rendered the regular and effective supervision required herein:

- The regular and continuous absence from principal office premises from which professional services are rendered, except for performance of field work or presence in a field office maintained exclusively for a specific project;

- The failure to personally inspect or review the work of subordinates where necessary and appropriate;

- The rendering of a limited, cursory, or perfunctory review of plans or projects in lieu of an appropriate detailed review;

- The failure to personally be available on a reasonable basis or with adequate advance notice for consultation and inspection where circumstances require personal availability.

SPECIAL ASSESSMENT: An assessment levied on the members of an association in addition to regular assessments. *Special Assessments* are often regulated by governing documents or local statutes.

SURPLUS: An actual or projected *Reserve Balance* greater than the *Fully Funded Balance*.
The opposite would be a *Deficit*.

USEFUL LIFE (UL): Total *Useful Life* or depreciable life. The estimated time, in years, that a R*eserve Component* can be expected to serve its intended function if properly constructed in its present application or installation.