

MILLRIDGE HOMEOWNERS ASSOCIATION
MAINTENANCE PLAN UPDATE
RESERVE STUDY
LEVEL III: UPDATE WITH NO VISUAL SITE INSPECTION
2019



MILLRIDGE HOMEOWNERS ASSOCIATION

Executive Summary

Year of Report:

January 1, 2019 to December 31, 2019

Number of Units:

97 Units

Parameters:

Beginning Balance: \$199,957.00

Year 2019 Suggested Contribution: \$170,000.00

Year 2019 Projected Interest Earned: \$48

Inflation: 2.50%

Annual Increase to Suggested Contribution: 5.00%

Lowest Cash Balance Over 30 Years (Threshold): \$41,494

Average Reserve Assessment per Unit: \$146.05

Prior Year's Actual Contribution: \$61,332

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**Millridge Homeowners Association
Maintenance Plan Update
Reserve Study Update – Offsite
Disclosure Information
2019**

We have conducted an onsite reserve study update and maintenance plan update for Millridge Homeowners Association for the year beginning January 1, 2019, 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 and again every 5 years. 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.

Increases in Roofing and Painting Costs.

Over the last several years, roofing, painting and other costs have increased at a dramatic pace. Schwindt & Company has noted this in our reserve studies. We were not sure if this was a temporary price increase or the new normal in pricing. We are now of the opinion that these increased prices will most likely continue. Roofing costs have nearly doubled and painting costs have increased 50%. It is still possible to keep the increases to a minimum if Associations can find a vendor that will perform the work at a reduced price, however, these vendors are becoming rare.

The main reason for increased prices aside from normal cost increases appear to be the availability of labor. Many workers left the industry during the downturn and have not reentered the job market thus driving up wage costs to attract qualified workers. Roofers and painters are also seeing increased demand for their services due to aging association property. These factors have created the perfect storm for increased prices.

These increases are being built in to cost estimates and required contributions. Associations will see an increase in the suggested reserve contributions beginning with the 2018/2019 budget years and depending on the year the roofing and painting projects occur, the increases may be substantial.

Associations should have a complete building envelope study conducted every 3-5 years. If the Association chooses not to engage a qualified engineer or architect to perform a building envelope inspection, the Association should be 100% funded using the fully funded method of funding to insure funds are available to pay for unexpected costs.

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 Regenesys, and/or from various construction pricing and scheduling manuals.

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 the association to (1) defer major maintenance, repair, or replacement, (2) increase future reserve contributions, (3) borrow funds to pay for major maintenance, repair, or replacement, or (4) impose special assessments for the cost of major maintenance, repair, or replacement.

MILLRIDGE HOMEOWNERS ASSOCIATION

MAINTENANCE PLAN UPDATE

2019

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
2019**

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.

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: Every 5 years

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.

Per the Association, moss removal occurs annually.

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

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 10 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

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

Brick Entry Sign and Pillars – Seal

Frequency: Every 7 years

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

Brick Entry Sign and Pillars – Repoint

Frequency: Every 25 years

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
2019

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 Regeneration, 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 and 2017. 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	November 19, 2018
Account Number	2millr
Budget Year Beginning	January 01, 2019
Budget Year Ending	December 31, 2019
Total Units	97

<i>Report Parameters</i>	
Inflation	2.50%
Interest Rate on Reserve Deposit	0.10%
2019 Beginning Balance	\$199,957

**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 \$170,000.00 in 2019 and increases 5% to 2023. In 2024, the contribution is \$130,000 and increases 2.50% for the remaining years of the study. A minimum balance of \$ \$41,494 is maintained.
- **Associations should have a complete building envelope study conducted every 3-5 years. If the Association chooses not to engage a qualified engineer or architect to perform a building envelope inspection, the Association should be 100% funded using the fully funded method of funding to insure funds are available to pay for unexpected costs.**
- The reserve study cash flow model includes an annual increase in the required contribution over the 30-year period. Since the current Board and membership only has the authority to obligate the Association for the current budget year, the cash flow model relies on the actions of future Boards to adhere to the required increase in the annual reserve contribution. Because of the possibility that future Boards, due to budgetary constraints, are not able to increase the reserve contribution to the required amount to provide for adequate funding, the Association may be at risk in the future of special assessing the members to fund needed expenditures.
- 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.

Scenario 1 Cash Flow Method - Threshold Funding Model II Summary of Calculations

Required Month Contribution	\$14,166.67
<i>\$146.05 per unit monthly</i>	
Average Net Month Interest Earned	<u>\$3.98</u>
Total Month Allocation to Reserves	\$14,170.65
<i>\$146.09 per unit monthly</i>	

Millridge Homeowners Association
Cash Flow Method - Threshold Funding Model Projection (I)

Beginning Balance: \$199,957

Year	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2019	170,000	48	244,274	125,731	1,127,143	11%
2020	178,500	29	193,474	110,785	1,004,597	11%
2021	187,425		219,154	79,056	914,144	9%
2022	196,796		234,359	41,494	820,586	5%
2023	206,636	6	147,443	100,693	802,519	13%
2024	130,000	129	42,024	188,798	884,733	21%
2025	131,950	222	38,121	282,849	988,639	29%
2026	133,929	320	35,998	381,100	1,101,427	35%
2027	135,938	420	34,945	482,513	1,221,322	40%
2028	137,977	541	16,710	604,321	1,366,109	44%
2029	140,047	650	30,212	714,806	1,503,961	48%
2030	142,148	694	98,538	759,109	1,578,592	48%
2031	144,280	735	102,895	801,228	1,722,163	47%
2032	146,444	287	593,635	354,324	1,371,990	26%
2033	148,641	345	89,560	413,750	1,388,179	30%
2034	150,870	403	93,026	471,997	1,479,143	32%
2035	153,133	541	13,731	611,941	1,657,450	37%
2036	155,430	532	164,200	603,703	1,705,855	35%
2037	157,762	581	108,855	653,191	1,816,581	36%
2038	160,128	723	16,757	797,286	1,995,375	40%
2039	162,530	862	23,434	937,244	2,209,991	42%
2040	164,968	814	212,604	890,423	2,232,355	40%
2041	167,443	742	239,859	818,749	2,200,018	37%
2042	169,954	612	299,254	690,061	2,120,712	33%
2043	172,504	672	111,765	751,472	2,241,150	34%
2044	175,091	487	359,233	567,817	2,115,494	27%
2045	177,718	660	4,138	742,056	2,355,332	32%
2046	180,383	522	317,875	605,087	2,284,366	26%
2047	183,089	506	198,164	590,518	2,339,228	25%
2048	185,835	97	593,799	182,652	2,004,419	9%

Millridge Homeowners Association
Portland, Oregon
Component Summary By Category

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Roofing								
Building 10: Roof Contingency	2037	2037	1	0	18	1 Total	10,250.00	10,250
Building 11: Roof Contingency	2023	2023	1	0	4	1 Total	10,250.00	10,250
Building 6: Roof Contingency	2032	2032	1	0	13	1 Total	10,250.00	10,250
Building 9: Roof Contingency	2040	2040	1	0	21	1 Total	10,250.00	10,250
Buildings 1, 2 & 3: Roof Contingency	2019	2019	1	0	0	1 Total	30,750.00	30,750
Buildings 13, 16, 7 & 8: Roof Contingency	2032	2032	1	0	13	1 Total	41,000.00	41,000
Buildings 15: Roof Contingency	2022	2022	1	0	3	1 Total	10,250.00	10,250
Comp. Roof: Bldg. 10	2007	2037	30	0	18	79 SF	600.00	47,400
Comp. Roof: Bldg. 11	1998	2023	25	0	4	91 SQ	600.00	54,600
Comp. Roof: Bldg. 12	2011	2041	30	0	22	65 SQ	600.00	39,000
Comp. Roof: Bldg. 14	2018	2048	30	0	29	1 Total	32,164.50	32,164
Comp. Roof: Bldg. 15	1997	2022	25	0	3	58 SQ	600.00	34,800
Comp. Roof: Bldg. 4	2014	2044	30	0	25	37 SQ	600.00	22,200
Comp. Roof: Bldg. 5	2017	2047	30	0	28	60 SQ	600.00	36,000
Comp. Roof: Bldg. 6 & Pool House	2007	2032	25	0	13	49 SQ	600.00	29,400
Comp. Roof: Bldg. 9	2010	2040	30	0	21	77 SQ	600.00	46,200
Comp. Roof: Bldgs. 1, 2, and 3	1993	2019	25	0	0	165 SQ	600.00	99,000
Comp. Roof: Bldgs. 13 and 16	2002	2032	30	0	13	130 SQ	600.00	78,000
Comp. Roof: Bldgs. 7 and 8	2002	2032	30	0	13	150 SQ	600.00	90,000
Comp. Roof: Clubhouse	2009	2029	20	0	10	12 Squares	600.00	7,200
Garages: Membrane Roof Replacement	2018	2048	15	15	29	1 Total	135,300.00	135,300
Garages: Membrane Roof Replacement 20..	<i>Unfunded</i>							
Roofing - Total								<u>\$874,264</u>
Painting								
2019 Touch Up Paint	2018	2019	1	0	0	1 Total	7,040.00	7,040
Clubhouse: Interior Painting	2002	2021	10	9	2	1 Total	2,050.00	2,050
Exterior Paint: Bldgs. 1 & 8	2010	2022	10	2	3	1 Total	29,000.00	29,000
Exterior Paint: Bldgs. 11 & 12	2006	2022	10	6	3	13 Units	2,000.00	26,000
Exterior Paint: Bldgs. 15, 16 & Clubhouse	2011	2023	10	2	4	1 Total	41,000.00	41,000
Exterior Paint: Bldgs. 2 & 3	2009	2021	10	2	2	11 Units	3,000.00	33,000
Exterior Paint: Bldgs. 4, 5 & 14	2010	2022	10	2	3	17 Units	3,000.00	51,000
Exterior Paint: Bldgs. 6, 7 & 13	2008	2020	10	2	1	1 Total	47,000.00	47,000
Exterior Paint: Bldgs. 9 & 10	2007	2022	10	5	3	14 Total	2,000.00	<u>28,000</u>
Painting - Total								<u>\$264,090</u>
Building Components								
Brick Siding - Reprint	1975	2024	25	24	5	995 SF	16.24	16,173
Brick Siding - Seal	2013	2020	7	0	1	6,639 SF	1.45	9,627
Siding Repairs: Bldgs. 1 & 8	2010	2022	10	2	3	2 SF	3,127.48	6,255

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Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<i>Building Components continued...</i>								
Siding Repairs: Bldgs. 11 & 12	2014	2022	10	-2	3	2 Each	3,127.48	6,255
Siding Repairs: Bldgs. 15, 16 & Clubhouse	2011	2023	10	2	4	3 Each	3,127.48	9,382
Siding Repairs: Bldgs. 2 & 3	2009	2024	10	5	5	2 Each	3,127.48	6,255
Siding Repairs: Bldgs. 4, 5 & 14	2010	2022	10	2	3	3 Each	3,127.27	9,382
Siding Repairs: Bldgs. 6, 7 & 13	2008	2020	10	2	1	3 Each	3,127.27	9,382
Siding Repairs: Bldgs. 9 & 10	2007	2022	10	5	3	2 Each	3,127.48	6,255
Building Components - Total								<u>\$78,965</u>

Gutters and Downspouts

Gutters & Downspout: Partial Replacement-Bldg: 5	2017	2047	30	0	28	110 LF	10.00	1,100
Gutters & Downspouts: Partial Replacement- Clubhouse	2009	2029	20	0	10	71 LF	10.00	715
Gutters & Downspouts: Partial Replacement-Bldg. 10	2007	2037	30	0	18	83 LF	10.00	830
Gutters & Downspouts: Partial Replacement-Bldg. 11	1998	2023	25	0	4	83 LF	10.00	830
Gutters & Downspouts: Partial Replacement-Bldg. 12	2011	2041	30	0	22	83 LF	10.00	830
Gutters & Downspouts: Partial Replacement-Bldg. 4	2014	2044	30	0	25	69 LF	10.00	690
Gutters & Downspouts: Partial Replacement-Bldg. 9	2010	2040	30	0	21	83 LF	10.00	830
Gutters & Downspouts: Partial Replacement-Bldgs. 13 & 16	1998	2032	30	4	13	277 LF	10.00	2,770
Gutters & Downspouts: Partial Replacement-Bldgs. 14	2016	2024	20	-12	5	101 LF	10.00	1,015
Gutters & Downspouts: Partial Replacement-Bldgs. 15	1997	2022	25	0	3	101 LF	10.00	1,015
Gutters & Downspouts: Partial Replacement-Bldgs. 6 & Pool House	2007	2032	25	0	13	87 LF	10.00	875
Gutters & Downspouts: Partial Replacement-Bldgs. 7 & 8	2003	2033	30	0	14	183 LF	10.00	1,830
Gutters & Downspouts: Partial Replacement-Garages	1994	2019	15	9	0	1,406 LF	10.00	14,065
Gutters and Downspouts: Partial Replacement-Bldgs. 1, 2, & 3	1993	2019	25	0	0	389 LF	10.00	3,896
Gutters and Downspouts - Total								<u>\$31,291</u>

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Component Summary By Category

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Streets/Asphalt								
Asphalt Overlay	2011	2036	25	0	17	39,630 SF	2.05	81,241
Asphalt Overlay - Area #1	2011	2021	25	-15	2	1 Total	44,571.10	44,571
Asphalt Overlay - Area #3 & #4	2044	2044	25	0	25	1 Total	59,261.40	59,261
Asphalt Overlay - Area #6 & #7	2046	2046	25	0	27	1 Total	82,170.15	82,170
Asphalt Overlay - Area #6 & #7	2048	2048	25	0	29	21,762 SF	2.05	44,612
Asphalt Replacement - Area #2 & #3	1976	2019	25	18	0	1 Total	53,357.40	53,357
Asphalt Replacement - Area #4 & #5	1976	2020	25	19	1	1 Total	89,089.92	89,090
Asphalt Replacement - Area #6 & #7	1976	2021	25	20	2	1 Total	82,170.15	82,170
Asphalt Seal Coat - (I)	2011	2020	5	4	1	29,050 SF	0.41	11,910
Asphalt Seal Coat - (II)	2036	2041	5	5	22	39,630 SF	0.41	16,248
Asphalt Seal Coat - Area #1	2018	2031	5	8	12	25,420 SF	0.41	10,422
Asphalt Seal Coat - Area #3 & #4	2021	2024	5	3	5	16,060 SF	0.41	6,585
Asphalt Seal Coat - Area #5	2022	2025	5	3	6	16,605 SF	0.41	6,808
Asphalt Seal Coat - Area #6 & #7	2021	2026	5	5	7	21,762 SF	0.41	8,922
Asphalt Seal Coat: Area #2 & #3	2019	2024	5	5	5	13,820 SF	0.41	5,666
Streets/Asphalt - Total								\$603,036
Fencing/Security								
Clubhouse Pool: Fence - Partial Replace	1997	2027	30	0	8	137 LF	21.30	2,929
Fence Power Wash	2016	2021	5	0	2	1 Total	2,827.91	2,828
Fences - Partially Replacement-1588,1590,1598,1610,1612,1760,1762	2007	2032	25	0	13	175 LF	34.79	6,088
Fences - Partially Replacement-1596,1736,1670,1682,1710,1712,1722	1997	2022	20	5	3	167 LF	34.79	5,810
Fences - Partially Replacement-1620 & 17..	2000	2025	20	5	6	54 LF	40.33	2,178
Fences - Partially Replacement-1632,1736	2006	2031	25	0	12	73 LF	34.79	2,540
Fences - Partially Replacement-1642,1654,1656,1684	1998	2023	25	0	4	80 LF	34.79	2,783
Fences - Replacement-1668,1698,1696	1981	2022	30	11	3	88 LF	40.95	3,604
Small Pool: Fence - Partial Replace	1998	2028	30	0	9	82 LF	18.19	1,501
Fencing/Security - Total								\$30,260
Equipment								
Clubhouse Water Heater - Replace	1981	2020	20	19	1	1 Each	2,319.39	2,319
Clubhouse: Furniture and Equip. - Replace	1997	2027	20	10	8	1 Total	4,000.00	4,000
Equipment - Total								\$6,319
Interior Furnishings								
Clubhouse: Flooring Replace	2006	2026	20	0	7	40 SY	61.50	2,460
Interior Furnishings - Total								\$2,460

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Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Lighting								
6' Metal-Post Light Fixtures - Replacement	1981	2021	30	10	2	70 Each	205.00	14,350
Brick Pillars: Light Fixtures - Replacement	1981	2020	20	19	1	9 Each	173.95	1,566
Interior Light Fixtures - Replace	1981	2020	20	19	1	15 Each	86.97	<u>1,305</u>
Lighting - Total								\$17,220
Recreation/Pool								
Clubhouse Pool - Pump Replace	2009	2029	20	0	10	1 Total	1,385.97	1,386
Clubhouse Pool Filter: Sand Replace	2000	2019	8	11	0	1 Total	811.79	812
Clubhouse Pool Pump: Motor Replace	2009	2019	7	3	0	1 Total	921.95	922
Clubhouse Pool: Heater Replace	2017	2032	15	0	13	1 Total	2,899.23	2,899
Clubhouse Pool: Chlorine Feeders - Replace	2002	2019	12	4	0	1 Total	347.92	348
Clubhouse Pool: Concrete Grouting Replacement	1970	2019	10	39	0	1 Total	2,050.00	2,050
Clubhouse Pool: Replaster	2002	2019	15	2	0	1 Total	17,395.40	17,395
Clubhouse Pool: Retile	2017	2032	15	0	13	1 Total	7,205.75	7,206
Small Pool Pump: Motor Replace	2014	2021	7	0	2	1 Total	579.84	580
Small Pool: Filter Replace	2004	2024	20	0	5	1 Total	1,449.62	1,450
Small Pool: Pool Heater Replace	2011	2021	10	0	2	1 Total	1,478.60	1,479
Small Pool: Replaster	2003	2019	15	1	0	1 Total	4,638.77	4,639
Small Pool: Chlorine Feeders - Replace	2014	2026	12	0	7	1 Total	231.94	<u>232</u>
Recreation/Pool - Total								\$41,397
Grounds Components								
Brick Entry Sign and Pillars - Repoint	2000	2025	25	0	6	106 SF	16.24	1,725
Brick Entry Sign and Pillars - Seal	2014	2021	7	0	2	425 Total	2.47	1,050
Brick Pavers - Partial Replace	1981	2023	30	12	4	168 SF	26.67	4,481
Concrete - Repair	2016	2021	5	0	2	1 Total	9,973.36	9,973
Irrigation System - Repairs	2017	2027	10	0	8	1 Total	11,314.08	11,314
Plants and Tree Removal and Replace	2016	2021	5	0	2	1 Total	4,946.16	4,946
Water Main: Replace	2007	2057	50	0	38	5 Buildings	67,220.11	<u>336,101</u>
Grounds Components - Total								\$369,590
Doors and Windows								
Clubhouse Sliding Doors - Replace	1981	2021	30	10	2	5 Each	1,159.68	5,798
Clubhouse Windows - Replace	1981	2021	30	10	2	5 Each	1,159.68	<u>5,798</u>
Doors and Windows - Total								\$11,597
Inspections								
Building Envelope Inspection	1969	2023	5	49	4	1 Total	10,250.00	10,250
Electrical Inspection	1969	2025	30	26	6	1 Total	10,250.00	10,250

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Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<i>Inspections continued...</i>								
Plumbing Study	1975	2020	40	5	1	1 Total	16,557.19	<u>16,557</u>
Inspections - Total								\$37,057
Insurance Deductible								
Insurance Deductible	2017	2019	1	0	0	1 Total	10,000.00	<u>10,000</u>
Insurance Deductible - Total								\$10,000
Total Asset Summary								<u>\$2,377,547</u>

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Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
2019 Touch Up Paint	2018	2019	1	0	0	1 Total	7,040.00	7,040
Asphalt Replacement - Area #2 & #3	1976	2019	25	18	0	1 Total	53,357.40	53,357
Buildings 1, 2 & 3: Roof Contingency	2019	2019	1	0	0	1 Total	30,750.00	30,750
Clubhouse Pool Filter: Sand Replace	2000	2019	8	11	0	1 Total	811.79	812
Clubhouse Pool Pump: Motor Replace	2009	2019	7	3	0	1 Total	921.95	922
Clubhouse Pool: Chlorine Feeders - Replace	2002	2019	12	4	0	1 Total	347.92	348
Clubhouse Pool: Concrete Grouting Replacement	1970	2019	10	39	0	1 Total	2,050.00	2,050
Clubhouse Pool: Replaster	2002	2019	15	2	0	1 Total	17,395.40	17,395
Comp. Roof: Bldgs. 1, 2, and 3	1993	2019	25	0	0	165 SQ	600.00	99,000
Gutters & Downspouts: Partial Replacement-Garages	1994	2019	15	9	0	1,406 LF	10.00	14,065
Gutters and Downspouts: Partial Replacement-Bldgs. 1, 2, & 3	1993	2019	25	0	0	389 LF	10.00	3,896
Insurance Deductible	2017	2019	1	0	0	1 Total	10,000.00	10,000
Small Pool: Replaster	2003	2019	15	1	0	1 Total	4,638.77	4,639
Asphalt Replacement - Area #4 & #5	1976	2020	25	19	1	1 Total	89,089.92	89,090
Asphalt Seal Coat - (I)	2011	2020	5	4	1	29,050 SF	0.41	11,910
Brick Pillars: Light Fixtures - Replacement	1981	2020	20	19	1	9 Each	173.95	1,566
Brick Siding - Seal	2013	2020	7	0	1	6,639 SF	1.45	9,627
Clubhouse Water Heater - Replace	1981	2020	20	19	1	1 Each	2,319.39	2,319
Exterior Paint: Bldgs. 6, 7 & 13	2008	2020	10	2	1	1 Total	47,000.00	47,000
Interior Light Fixtures - Replace	1981	2020	20	19	1	15 Each	86.97	1,305
Plumbing Study	1975	2020	40	5	1	1 Total	16,557.19	16,557
Siding Repairs: Bldgs. 6, 7 & 13	2008	2020	10	2	1	3 Each	3,127.27	9,382
6' Metal-Post Light Fixtures - Replacement	1981	2021	30	10	2	70 Each	205.00	14,350
Asphalt Overlay - Area #1	2011	2021	25	-15	2	1 Total	44,571.10	44,571
Asphalt Replacement - Area #6 & #7	1976	2021	25	20	2	1 Total	82,170.15	82,170
Brick Entry Sign and Pillars - Seal	2014	2021	7	0	2	425 Total	2.47	1,050
Clubhouse Sliding Doors - Replace	1981	2021	30	10	2	5 Each	1,159.68	5,798
Clubhouse Windows - Replace	1981	2021	30	10	2	5 Each	1,159.68	5,798
Clubhouse: Interior Painting	2002	2021	10	9	2	1 Total	2,050.00	2,050
Concrete - Repair	2016	2021	5	0	2	1 Total	9,973.36	9,973
Exterior Paint: Bldgs. 2 & 3	2009	2021	10	2	2	11 Units	3,000.00	33,000
Fence Power Wash	2016	2021	5	0	2	1 Total	2,827.91	2,828
Plants and Tree Removal and Replace	2016	2021	5	0	2	1 Total	4,946.16	4,946
Small Pool Pump: Motor Replace	2014	2021	7	0	2	1 Total	579.84	580
Small Pool: Pool Heater Replace	2011	2021	10	0	2	1 Total	1,478.60	1,479
Buildings 15: Roof Contingency	2022	2022	1	0	3	1 Total	10,250.00	10,250
Comp. Roof: Bldg. 15	1997	2022	25	0	3	58 SQ	600.00	34,800
Exterior Paint: Bldgs. 1 & 8	2010	2022	10	2	3	1 Total	29,000.00	29,000
Exterior Paint: Bldgs. 11 & 12	2006	2022	10	6	3	13 Units	2,000.00	26,000

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Exterior Paint: Bldgs. 4, 5 & 14	2010	2022	10	2	3	17 Units	3,000.00	51,000
Exterior Paint: Bldgs. 9 & 10	2007	2022	10	5	3	14 Total	2,000.00	28,000
Fences - Partially Replacement-1596,1736,1670,1682,1710,1712,1722								
	1997	2022	20	5	3	167 LF	34.79	5,810
Fences - Replacement-1668,1698,1696	1981	2022	30	11	3	88 LF	40.95	3,604
Gutters & Downspouts: Partial Replacement-Bldgs. 15								
	1997	2022	25	0	3	101 LF	10.00	1,015
Siding Repairs: Bldgs. 1 & 8	2010	2022	10	2	3	2 SF	3,127.48	6,255
Siding Repairs: Bldgs. 11 & 12	2014	2022	10	-2	3	2 Each	3,127.48	6,255
Siding Repairs: Bldgs. 4, 5 & 14	2010	2022	10	2	3	3 Each	3,127.27	9,382
Siding Repairs: Bldgs. 9 & 10	2007	2022	10	5	3	2 Each	3,127.48	6,255
Brick Pavers - Partial Replace	1981	2023	30	12	4	168 SF	26.67	4,481
Building 11: Roof Contingency	2023	2023	1	0	4	1 Total	10,250.00	10,250
Building Envelope Inspection	1969	2023	5	49	4	1 Total	10,250.00	10,250
Comp. Roof: Bldg. 11	1998	2023	25	0	4	91 SQ	600.00	54,600
Exterior Paint: Bldgs. 15, 16 & Clubhouse	2011	2023	10	2	4	1 Total	41,000.00	41,000
Fences - Partially Replacement-1642,1654,1656,1684								
	1998	2023	25	0	4	80 LF	34.79	2,783
Gutters & Downspouts: Partial Replacement-Bldg. 11								
	1998	2023	25	0	4	83 LF	10.00	830
Siding Repairs: Bldgs. 15, 16 & Clubhouse	2011	2023	10	2	4	3 Each	3,127.48	9,382
Asphalt Seal Coat - Area #3 & #4	2021	2024	5	3	5	16,060 SF	0.41	6,585
Asphalt Seal Coat: Area #2 & #3	2019	2024	5	5	5	13,820 SF	0.41	5,666
Brick Siding - Repoint	1975	2024	25	24	5	995 SF	16.24	16,173
Gutters & Downspouts: Partial Replacement-Bldgs. 14								
	2016	2024	20	-12	5	101 LF	10.00	1,015
Siding Repairs: Bldgs. 2 & 3	2009	2024	10	5	5	2 Each	3,127.48	6,255
Small Pool: Filter Replace	2004	2024	20	0	5	1 Total	1,449.62	1,450
Asphalt Seal Coat - Area #5	2022	2025	5	3	6	16,605 SF	0.41	6,808
Brick Entry Sign and Pillars - Repoint	2000	2025	25	0	6	106 SF	16.24	1,725
Electrical Inspection	1969	2025	30	26	6	1 Total	10,250.00	10,250
Fences - Partially Replacement-1620 & 17..	2000	2025	20	5	6	54 LF	40.33	2,178
Asphalt Seal Coat - Area #6 & #7	2021	2026	5	5	7	21,762 SF	0.41	8,922
Clubhouse: Flooring Replace	2006	2026	20	0	7	40 SY	61.50	2,460
Small Pool: Chlorine Feeders - Replace	2014	2026	12	0	7	1 Total	231.94	232
Clubhouse Pool: Fence - Partial Replace	1997	2027	30	0	8	137 LF	21.30	2,929
Clubhouse: Furniture and Equip. - Replace	1997	2027	20	10	8	1 Total	4,000.00	4,000
Irrigation System - Repairs	2017	2027	10	0	8	1 Total	11,314.08	11,314
Small Pool: Fence - Partial Replace	1998	2028	30	0	9	82 LF	18.19	1,501
Clubhouse Pool - Pump Replace	2009	2029	20	0	10	1 Total	1,385.97	1,386
Comp. Roof: Clubhouse	2009	2029	20	0	10	12 Squares	600.00	7,200
Gutters & Downspouts: Partial Replacement- Clubhouse								
	2009	2029	20	0	10	71 LF	10.00	715

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Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Asphalt Seal Coat - Area #1	2018	2031	5	8	12	25,420 SF	0.41	10,422
Fences - Partially Replacement-1632,1736	2006	2031	25	0	12	73 LF	34.79	2,540
Building 6: Roof Contingency	2032	2032	1	0	13	1 Total	10,250.00	10,250
Buildings 13, 16, 7 & 8: Roof Contingency	2032	2032	1	0	13	1 Total	41,000.00	41,000
Clubhouse Pool: Heater Replace	2017	2032	15	0	13	1 Total	2,899.23	2,899
Clubhouse Pool: Retile	2017	2032	15	0	13	1 Total	7,205.75	7,206
Comp. Roof: Bldg. 6 & Pool House	2007	2032	25	0	13	49 SQ	600.00	29,400
Comp. Roof: Bldgs. 13 and 16	2002	2032	30	0	13	130 SQ	600.00	78,000
Comp. Roof: Bldgs. 7 and 8	2002	2032	30	0	13	150 SQ	600.00	90,000
Fences - Partially Replacement-1588,1590,1598,1610,1612,1760,1762	2007	2032	25	0	13	175 LF	34.79	6,088
Gutters & Downspouts: Partial Replacement-Bldgs. 13 & 16	1998	2032	30	4	13	277 LF	10.00	2,770
Gutters & Downspouts: Partial Replacement-Bldgs. 6 & Pool House	2007	2032	25	0	13	87 LF	10.00	875
Gutters & Downspouts: Partial Replacement-Bldgs. 7 & 8	2003	2033	30	0	14	183 LF	10.00	1,830
Asphalt Overlay	2011	2036	25	0	17	39,630 SF	2.05	81,241
Building 10: Roof Contingency	2037	2037	1	0	18	1 Total	10,250.00	10,250
Comp. Roof: Bldg. 10	2007	2037	30	0	18	79 SF	600.00	47,400
Gutters & Downspouts: Partial Replacement-Bldg. 10	2007	2037	30	0	18	83 LF	10.00	830
Building 9: Roof Contingency	2040	2040	1	0	21	1 Total	10,250.00	10,250
Comp. Roof: Bldg. 9	2010	2040	30	0	21	77 SQ	600.00	46,200
Gutters & Downspouts: Partial Replacement-Bldg. 9	2010	2040	30	0	21	83 LF	10.00	830
Asphalt Seal Coat - (II)	2036	2041	5	5	22	39,630 SF	0.41	16,248
Comp. Roof: Bldg. 12	2011	2041	30	0	22	65 SQ	600.00	39,000
Gutters & Downspouts: Partial Replacement-Bldg. 12	2011	2041	30	0	22	83 LF	10.00	830
Asphalt Overlay - Area #3 & #4	2044	2044	25	0	25	1 Total	59,261.40	59,261
Comp. Roof: Bldg. 4	2014	2044	30	0	25	37 SQ	600.00	22,200
Gutters & Downspouts: Partial Replacement-Bldg. 4	2014	2044	30	0	25	69 LF	10.00	690
Asphalt Overlay - Area #6 & #7	2046	2046	25	0	27	1 Total	82,170.15	82,170
Comp. Roof: Bldg. 5	2017	2047	30	0	28	60 SQ	600.00	36,000
Gutters & Downspout: Partial Replacement-Bldg: 5	2017	2047	30	0	28	110 LF	10.00	1,100
Asphalt Overlay - Area #6 & #7	2048	2048	25	0	29	21,762 SF	2.05	44,612
Comp. Roof: Bldg. 14	2018	2048	30	0	29	1 Total	32,164.50	32,164
Garages: Membrane Roof Replacement	2018	2048	15	15	29	1 Total	135,300.00	135,300
Water Main: Replace	2007	2057	50	0	38	5 Buildings	67,220.11	336,101

Millridge Homeowners Association
 Portland, Oregon
Component Summary By Year

Description	<i>Date in Service</i>	<i>Replacement Year</i>	<i>Useful</i>	<i>Adjustment Remaining</i>	<i>Units</i>	<i>Unit Cost</i>	<i>Current Cost</i>
Garages: Membrane Roof Replacement 20..							
Total Asset Summary							<u>\$2,377,547</u>

Millridge Homeowners Association
 Portland, Oregon
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2019	
2019 Touch Up Paint	7,040
Asphalt Replacement - Area #2 & #3	53,357
Buildings 1, 2 & 3: Roof Contingency	30,750
Clubhouse Pool Filter: Sand Replace	812
Clubhouse Pool Pump: Motor Replace	922
Clubhouse Pool: Chlorine Feeders - Replace	348
Clubhouse Pool: Concrete Grouting Replacement	2,050
Clubhouse Pool: Replaster	17,395
Comp. Roof: Bldgs. 1, 2, and 3	99,000
Gutters & Downspouts: Partial Replacement-Garages	14,065
Gutters and Downspouts: Partial Replacement-Bldgs. 1, 2, & 3	3,896
Insurance Deductible	10,000
Small Pool: Replaster	4,639
Total for 2019	\$244,274
Replacement Year 2020	
Asphalt Replacement - Area #4 & #5	91,317
Asphalt Seal Coat - (I)	12,208
Brick Pillars: Light Fixtures - Replacement	1,605
Brick Siding - Seal	9,867
Clubhouse Water Heater - Replace	2,377
Exterior Paint: Bldgs. 6, 7 & 13	48,175
Interior Light Fixtures - Replace	1,337
Plumbing Study	16,971
Siding Repairs: Bldgs. 6, 7 & 13	9,616
Total for 2020	\$193,474
Replacement Year 2021	
6' Metal-Post Light Fixtures - Replacement	15,076
Asphalt Overlay - Area #1	46,828
Asphalt Replacement - Area #6 & #7	86,330
Brick Entry Sign and Pillars - Seal	1,103
Clubhouse Sliding Doors - Replace	6,092
Clubhouse Windows - Replace	6,092

Millridge Homeowners Association
 Portland, Oregon
Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2021 continued...</i>	
Clubhouse: Interior Painting	2,154
Concrete - Repair	10,478
Exterior Paint: Bldgs. 2 & 3	34,671
Fence Power Wash	2,971
Plants and Tree Removal and Replace	5,197
Small Pool Pump: Motor Replace	609
Small Pool: Pool Heater Replace	1,553
Total for 2021	\$219,154
Replacement Year 2022	
Buildings 15: Roof Contingency	11,038
Comp. Roof: Bldg. 15	37,476
Exterior Paint: Bldgs. 1 & 8	31,230
Exterior Paint: Bldgs. 11 & 12	27,999
Exterior Paint: Bldgs. 4, 5 & 14	54,921
Exterior Paint: Bldgs. 9 & 10	30,153
Fences - Partially Replacement-1596,1736,1670,1682,1710,1712,1722	6,257
Fences - Replacement-1668,1698,1696	3,881
Gutters & Downspouts: Partial Replacement-Bldgs. 15	1,093
Siding Repairs: Bldgs. 1 & 8	6,736
Siding Repairs: Bldgs. 11 & 12	6,736
Siding Repairs: Bldgs. 4, 5 & 14	10,103
Siding Repairs: Bldgs. 9 & 10	6,736
Total for 2022	\$234,359
Replacement Year 2023	
Brick Pavers - Partial Replace	4,946
Building 11: Roof Contingency	11,314
Building Envelope Inspection	11,314
Comp. Roof: Bldg. 11	60,268
Exterior Paint: Bldgs. 15, 16 & Clubhouse	45,256
Fences - Partially Replacement-1642,1654,1656,1684	3,072
Gutters & Downspouts: Partial Replacement-Bldg. 11	916
Siding Repairs: Bldgs. 15, 16 & Clubhouse	10,356
Total for 2023	\$147,443

Millridge Homeowners Association
 Portland, Oregon
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2024	
Asphalt Seal Coat - Area #3 & #4	7,450
Asphalt Seal Coat: Area #2 & #3	6,411
Brick Siding - Repoint	18,298
Gutters & Downspouts: Partial Replacement-Bldgs. 14	1,148
Siding Repairs: Bldgs. 2 & 3	7,077
Small Pool: Filter Replace	1,640
Total for 2024	\$42,024
Replacement Year 2025	
Asphalt Seal Coat - (I)	13,813
Asphalt Seal Coat - Area #5	7,895
Brick Entry Sign and Pillars - Repoint	2,001
Electrical Inspection	11,887
Fences - Partially Replacement-1620 & 1724	2,526
Total for 2025	\$38,121
Replacement Year 2026	
Asphalt Seal Coat - Area #6 & #7	10,606
Clubhouse Pool Pump: Motor Replace	1,096
Clubhouse: Flooring Replace	2,924
Concrete - Repair	11,855
Fence Power Wash	3,361
Plants and Tree Removal and Replace	5,879
Small Pool: Chlorine Feeders - Replace	276
Total for 2026	\$35,998
Replacement Year 2027	
Brick Siding - Seal	11,729
Clubhouse Pool Filter: Sand Replace	989
Clubhouse Pool: Fence - Partial Replace	3,568
Clubhouse: Furniture and Equip. - Replace	4,874
Irrigation System - Repairs	13,785
Total for 2027	\$34,945

Millridge Homeowners Association
 Portland, Oregon
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2028	
Brick Entry Sign and Pillars - Seal	1,311
Building Envelope Inspection	12,801
Small Pool Pump: Motor Replace	724
Small Pool: Fence - Partial Replace	1,874
Total for 2028	<u>\$16,710</u>
Replacement Year 2029	
Asphalt Seal Coat - Area #3 & #4	8,429
Asphalt Seal Coat: Area #2 & #3	7,253
Clubhouse Pool - Pump Replace	1,774
Clubhouse Pool: Concrete Grouting Replacement	2,624
Comp. Roof: Clubhouse	9,217
Gutters & Downspouts: Partial Replacement- Clubhouse	915
Total for 2029	<u>\$30,212</u>
Replacement Year 2030	
Asphalt Seal Coat - (I)	15,628
Asphalt Seal Coat - Area #5	8,933
Exterior Paint: Bldgs. 6, 7 & 13	61,668
Siding Repairs: Bldgs. 6, 7 & 13	12,310
Total for 2030	<u>\$98,538</u>
Replacement Year 2031	
Asphalt Seal Coat - Area #1	14,017
Asphalt Seal Coat - Area #6 & #7	12,000
Clubhouse Pool: Chlorine Feeders - Replace	468
Clubhouse: Interior Painting	2,757
Concrete - Repair	13,413
Exterior Paint: Bldgs. 2 & 3	44,381
Fence Power Wash	3,803
Fences - Partially Replacement-1632,1736	3,416
Plants and Tree Removal and Replace	6,652
Small Pool: Pool Heater Replace	1,989
Total for 2031	<u>\$102,895</u>

Millridge Homeowners Association
 Portland, Oregon
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2032	
Building 6: Roof Contingency	14,130
Buildings 13, 16, 7 & 8: Roof Contingency	56,519
Clubhouse Pool: Heater Replace	3,997
Clubhouse Pool: Retile	9,933
Comp. Roof: Bldg. 6 & Pool House	40,528
Comp. Roof: Bldgs. 13 and 16	107,524
Comp. Roof: Bldgs. 7 and 8	124,066
Exterior Paint: Bldgs. 1 & 8	39,977
Exterior Paint: Bldgs. 11 & 12	35,841
Exterior Paint: Bldgs. 4, 5 & 14	70,304
Exterior Paint: Bldgs. 9 & 10	38,598
Fences - Partially Replacement-1588,1590,1598,1610,1612,1760,1762	8,393
Gutters & Downspouts: Partial Replacement-Bldgs. 13 & 16	3,818
Gutters & Downspouts: Partial Replacement-Bldgs. 6 & Pool House	1,206
Siding Repairs: Bldgs. 1 & 8	8,623
Siding Repairs: Bldgs. 11 & 12	8,623
Siding Repairs: Bldgs. 4, 5 & 14	12,933
Siding Repairs: Bldgs. 9 & 10	8,623
Total for 2032	\$593,635
Replacement Year 2033	
Building Envelope Inspection	14,483
Clubhouse Pool Pump: Motor Replace	1,303
Exterior Paint: Bldgs. 15, 16 & Clubhouse	57,932
Gutters & Downspouts: Partial Replacement-Bldgs. 7 & 8	2,586
Siding Repairs: Bldgs. 15, 16 & Clubhouse	13,257
Total for 2033	\$89,560
Replacement Year 2034	
Asphalt Seal Coat - Area #3 & #4	9,536
Asphalt Seal Coat: Area #2 & #3	8,206
Brick Siding - Seal	13,942
Clubhouse Pool: Replaster	25,194
Gutters & Downspouts: Partial Replacement-Garages	20,370

Millridge Homeowners Association
 Portland, Oregon
Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2034 continued...</i>	
Siding Repairs: Bldgs. 2 & 3	9,059
Small Pool: Replaster	6,718
Total for 2034	<u>\$93,026</u>
Replacement Year 2035	
Asphalt Seal Coat - Area #5	10,107
Brick Entry Sign and Pillars - Seal	1,558
Clubhouse Pool Filter: Sand Replace	1,205
Small Pool Pump: Motor Replace	861
Total for 2035	<u>\$13,731</u>
Replacement Year 2036	
Asphalt Overlay	123,619
Asphalt Seal Coat - Area #6 & #7	13,577
Concrete - Repair	15,176
Fence Power Wash	4,303
Plants and Tree Removal and Replace	7,526
Total for 2036	<u>\$164,200</u>
Replacement Year 2037	
Building 10: Roof Contingency	15,987
Comp. Roof: Bldg. 10	73,928
Gutters & Downspouts: Partial Replacement-Bldg. 10	1,295
Irrigation System - Repairs	17,646
Total for 2037	<u>\$108,855</u>
Replacement Year 2038	
Building Envelope Inspection	16,386
Small Pool: Chlorine Feeders - Replace	371
Total for 2038	<u>\$16,757</u>
Replacement Year 2039	
Asphalt Seal Coat - Area #3 & #4	10,790

Millridge Homeowners Association
 Portland, Oregon
Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2039 continued...</i>	
Asphalt Seal Coat: Area #2 & #3	9,285
Clubhouse Pool: Concrete Grouting Replacement	3,359
Total for 2039	\$23,434
 Replacement Year 2040	
Asphalt Seal Coat - Area #5	11,435
Brick Pillars: Light Fixtures - Replacement	2,629
Building 9: Roof Contingency	17,216
Clubhouse Pool Pump: Motor Replace	1,548
Clubhouse Water Heater - Replace	3,896
Comp. Roof: Bldg. 9	77,597
Exterior Paint: Bldgs. 6, 7 & 13	78,940
Gutters & Downspouts: Partial Replacement-Bldg. 9	1,394
Interior Light Fixtures - Replace	2,191
Siding Repairs: Bldgs. 6, 7 & 13	15,758
Total for 2040	\$212,604
 Replacement Year 2041	
Asphalt Seal Coat - (II)	27,973
Asphalt Seal Coat - Area #1	17,943
Asphalt Seal Coat - Area #6 & #7	15,361
Brick Siding - Seal	16,573
Clubhouse: Interior Painting	3,529
Comp. Roof: Bldg. 12	67,141
Concrete - Repair	17,170
Exterior Paint: Bldgs. 2 & 3	56,812
Fence Power Wash	4,868
Gutters & Downspouts: Partial Replacement-Bldg. 12	1,429
Plants and Tree Removal and Replace	8,515
Small Pool: Pool Heater Replace	2,546
Total for 2041	\$239,859
 Replacement Year 2042	
Brick Entry Sign and Pillars - Seal	1,852

Millridge Homeowners Association
 Portland, Oregon
Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2042 continued...</i>	
Exterior Paint: Bldgs. 1 & 8	51,174
Exterior Paint: Bldgs. 11 & 12	45,880
Exterior Paint: Bldgs. 4, 5 & 14	89,995
Exterior Paint: Bldgs. 9 & 10	49,409
Fences - Partially Replacement-1596,1736,1670,1682,1710,1712,1722	10,252
Siding Repairs: Bldgs. 1 & 8	11,038
Siding Repairs: Bldgs. 11 & 12	11,038
Siding Repairs: Bldgs. 4, 5 & 14	16,555
Siding Repairs: Bldgs. 9 & 10	11,038
Small Pool Pump: Motor Replace	1,023
Total for 2042	<u>\$299,254</u>
Replacement Year 2043	
Building Envelope Inspection	18,539
Clubhouse Pool Filter: Sand Replace	1,468
Clubhouse Pool: Chlorine Feeders - Replace	629
Exterior Paint: Bldgs. 15, 16 & Clubhouse	74,158
Siding Repairs: Bldgs. 15, 16 & Clubhouse	16,970
Total for 2043	<u>\$111,765</u>
Replacement Year 2044	
Asphalt Overlay - Area #3 & #4	109,867
Comp. Roof: Bldg. 4	41,158
Comp. Roof: Bldgs. 1, 2, and 3	183,540
Gutters & Downspouts: Partial Replacement-Bldg. 4	1,279
Gutters & Downspouts: Partial Replacement-Bldgs. 14	1,882
Gutters and Downspouts: Partial Replacement-Bldgs. 1, 2, & 3	7,223
Siding Repairs: Bldgs. 2 & 3	11,596
Small Pool: Filter Replace	2,688
Total for 2044	<u>\$359,233</u>
Replacement Year 2045	
Fences - Partially Replacement-1620 & 1724	4,138
Total for 2045	<u>\$4,138</u>

Millridge Homeowners Association
 Portland, Oregon
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2046	
Asphalt Overlay - Area #1	86,816
Asphalt Overlay - Area #6 & #7	160,051
Asphalt Seal Coat - (II)	31,648
Clubhouse: Flooring Replace	4,792
Concrete - Repair	19,426
Fence Power Wash	5,508
Plants and Tree Removal and Replace	9,634
Total for 2046	\$317,875
Replacement Year 2047	
Clubhouse Pool Pump: Motor Replace	1,841
Clubhouse Pool: Heater Replace	5,788
Clubhouse Pool: Retile	14,386
Clubhouse: Furniture and Equip. - Replace	7,986
Comp. Roof: Bldg. 15	69,478
Comp. Roof: Bldg. 5	71,874
Gutters & Downspout: Partial Replacement-Bldg: 5	2,196
Gutters & Downspouts: Partial Replacement-Bldgs. 15	2,026
Irrigation System - Repairs	22,589
Total for 2047	\$198,164
Replacement Year 2048	
Asphalt Overlay - Area #6 & #7	91,295
Brick Siding - Seal	19,700
Building Envelope Inspection	20,976
Comp. Roof: Bldg. 11	111,734
Comp. Roof: Bldg. 14	65,822
Fences - Partially Replacement-1642,1654,1656,1684	5,696
Garages: Membrane Roof Replacement	276,879
Gutters & Downspouts: Partial Replacement-Bldg. 11	1,699
Total for 2048	\$593,799

Millridge Homeowners Association
 Portland, Oregon
Detail Report

2019 Touch Up Paint

Asset ID	1161	1 Total	@ \$7,040.00
	Non-Capital	Asset Cost	\$7,040.00
	Painting	Percent Replacement	100%
Placed in Service	January 2018	Future Cost	\$7,040.00
Useful Life	1		
Replacement Year	2019		
Remaining Life	0		

This provision is for the touch up painting of buildings 9, 10, 11, and 12 in 2019.

6' Metal-Post Light Fixtures - Replacement

Asset ID	1160	70 Each	@ \$205.00
	Capital	Asset Cost	\$14,350.00
	Lighting	Percent Replacement	100%
Placed in Service	January 1981	Future Cost	\$15,076.47
Useful Life	30		
Adjustment	10		
Replacement Year	2021		
Remaining Life	2		

This provision provides funding to replace the 6-foot metal-post lighting fixtures located throughout the property.

There are 70 light fixtures per the Association.

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.

Millridge Homeowners Association

Portland, Oregon

Detail Report

Asphalt Overlay

		39,630 SF	@ \$2.05
Asset ID	1043	Asset Cost	\$81,241.50
	Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$123,618.55
Placed in Service	January 2011		
Useful Life	25		
Replacement Year	2036		
Remaining Life	17		

This provision provides funding to seal coat the asphalt on the main roadway. 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.

Per Jim with Vancouver Paving, they repaired one area on the main road, one area on the South alley and one area on the North alley for \$10,200. They also stripped for \$350. The don't seal coat. Seal coat should be done after the repaired.

Schwindt & Co. estimated 39,630 square feet of asphalt. This includes the main road but not the cul de sac area. The cul de sac is funded in a different component. This also include the asphalt between buildings 16 and 15, buildings 3 and 4, and buildings 6 and 7.

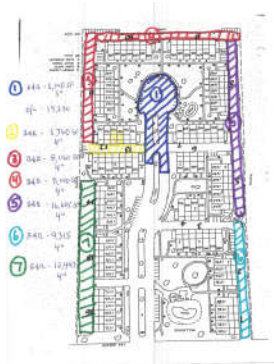
The cost is based on a per square foot estimate provided by Coast Pavement Services, Inc. Jim provided an estimated useful life of 5 years.

Asphalt Overlay - Area #1

		1 Total	@ \$44,571.10
Asset ID	1115	Asset Cost	\$44,571.10
	Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$46,827.51
Placed in Service	January 2011		
Useful Life	25		
Adjustment	-15		
Replacement Year	2021		
Remaining Life	2		

Millridge Homeowners Association
Portland, Oregon
Detail Report

Asphalt Overlay - Area #1 continued...



This provision funds for an overlay of the asphalt area at the cul de sac on the main road.

Coast Pavement Services identified this section as area #1. In 2018, they provided a cost of \$43,484 to remove three inches and replace with a two-inch overlay. There are 25,420 square feet of asphalt in this area.

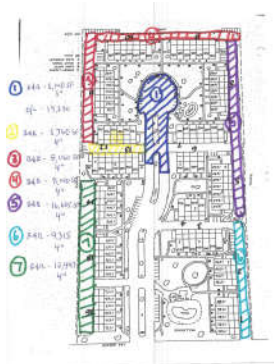
The client's special board of directors meeting minutes on June 24, 2018 requested this component to be reschedule for 2021.

Per the Association, Vancouver Paving repaired and striped the asphalt for \$10,550.

Asphalt Overlay - Area #3 & #4		1 Total	@ \$59,261.40
Asset ID	1155	Asset Cost	\$59,261.40
	Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$109,867.32
Placed in Service	January 2044		
Useful Life	25		
Replacement Year	2044		
Remaining Life	25		

Millridge Homeowners Association
Portland, Oregon
Detail Report

Asphalt Overlay - Area #3 & #4 continued...



This provision funds for an overlay of asphalt areas #3 and #4.

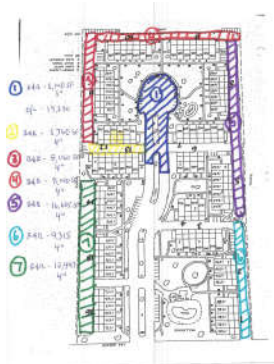
The areas were identified by Coast Pavement Services. They provided a cost of \$29,016 for area #3 and \$28,800 for area #4. This is to remove and replace four inches of the asphalt. There are 16,060 square feet of asphalt in these areas.

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

Asphalt Overlay - Area #6 & #7		1 Total	@ \$82,170.15
Asset ID	1157	Asset Cost	\$82,170.15
	Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$160,051.02
Placed in Service	January 2046		
Useful Life	25		
Replacement Year	2046		
Remaining Life	27		

Millridge Homeowners Association
Portland, Oregon
Detail Report

Asphalt Overlay - Area #6 & #7 continued...



This provision funds for an overlay of asphalt areas #6 and #7.

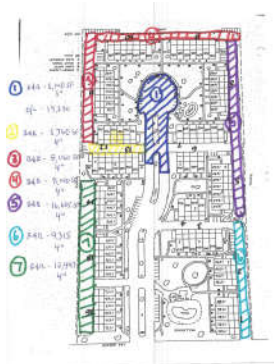
The areas were identified by Coast Pavement Services. They provided a cost of \$36,602 for area #6 and \$43,564 for area #7. This is to remove and replace four inches of the asphalt. There are 21,762 square feet of asphalt in these areas.

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

Asphalt Overlay - Area #6 & #7		21,762 SF	@ \$2.05
Asset ID	1141	Asset Cost	\$44,612.10
	Non-Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$91,294.53
Placed in Service	January 2048		
Useful Life	25		
Replacement Year	2048		
Remaining Life	29		

Millridge Homeowners Association
Portland, Oregon
Detail Report

Asphalt Overlay - Area #6 & #7 continued...



This provision funds for overlay of the asphalt area #6 and #7.

The areas were identified by Coast Pavement Services. There are 21,762 square feet in these areas.

The cost is based on a per square foot estimate provided by Coast Pavement Services. The Association will need to obtain bids for this work.

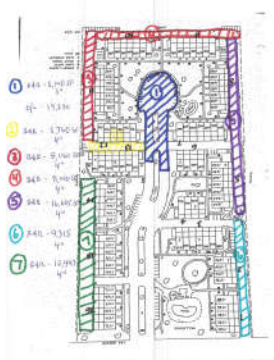
The useful life assumption is based on estimates established on RS Means and/or The National Estimator.

Asphalt Replacement - Area #2 & #3

		1 Total	@ \$53,357.40
Asset ID	1116	Asset Cost	\$53,357.40
	Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$53,357.40
Placed in Service	January 1976		
Useful Life	25		
Adjustment	18		
Replacement Year	2019		
Remaining Life	0		

Millridge Homeowners Association
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Asphalt Replacement - Area #2 & #3 continued...



This provision funds for a replacement of asphalt areas #2 through #3.

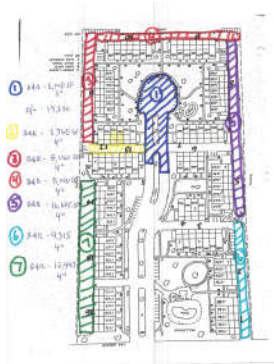
The areas were identified by Coast Pavement Services. They provided a cost of \$23,040 for area #2 and \$29,016 for area #3. This is to remove and replace four inches of the asphalt. There are 13,820 square feet of asphalt in these areas.

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

Asphalt Replacement - Area #4 & #5		1 Total	@ \$89,089.92
Asset ID	1137	Asset Cost	\$89,089.92
	Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$91,317.17
Placed in Service	January 1976		
Useful Life	25		
Adjustment	19		
Replacement Year	2020		
Remaining Life	1		

Millridge Homeowners Association
Portland, Oregon
Detail Report

Asphalt Replacement - Area #4 & #5 continued...



This provision funds for a replacement of asphalt areas #4 and #5.

The areas were identified by Coast Pavement Services. They provided a cost of \$28,800 for area #4 and \$58,117 for area #5. This is to remove and replace four inches of the asphalt. There are 24,605 square feet of asphalt in these areas.

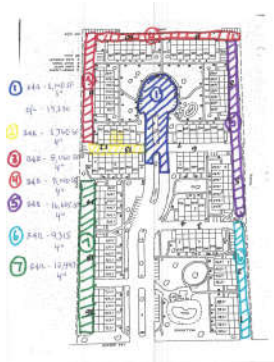
The useful life assumption is based on estimates established on RS Means and/or The National Estimator.

Asphalt Replacement - Area #6 & #7

		1 Total	@ \$82,170.15
Asset ID	1138	Asset Cost	\$82,170.15
	Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$86,330.01
Placed in Service	January 1976		
Useful Life	25		
Adjustment	20		
Replacement Year	2021		
Remaining Life	2		

Millridge Homeowners Association
Portland, Oregon
Detail Report

Asphalt Replacement - Area #6 & #7 continued...



This provision funds for a replacement of asphalt areas #6 and #7.

The areas were identified by Coast Pavement Services. They provided a cost of \$36,602 for area #6 and \$43,564 for area #7. This is to remove and replace four inches of the asphalt. There are 21,762 square feet of asphalt in these areas.

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

Asphalt Seal Coat - (I)		29,050 SF	@ \$0.41
Asset ID	1105	Asset Cost	\$11,910.50
	Non-Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$12,208.26
Placed in Service	January 2011		
Useful Life	5		
Adjustment	4		
Replacement Year	2020		
Remaining Life	1		

This provision provides funding to seal coat the asphalt on the main roadway. 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.

Per Jim with Vancouver Paving, they repaired one area on the main road, one area on the South alley and one area on the North alley for \$10,200. They also stripped for \$350. The don't seal coat. Seal coat should be done after the repaired.

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Asphalt Seal Coat - (I) continued...

The cost is based on a per square foot estimate provided by Coast Pavement Services, Inc. Jim provided an estimated useful life of 5 years.

Schwindt & Co. estimated 29,050 square feet of the main road. This does not include the cul de sac area. The cul de sac is funded in a different component.

Asphalt Seal Coat - (II)			
Asset ID	1145	39,630 SF	@ \$0.41
	Non-Capital	Asset Cost	\$16,248.30
	Streets/Asphalt	Percent Replacement	100%
		Future Cost	\$27,972.61
Placed in Service	January 2036		
Useful Life	5		
Adjustment	5		
Replacement Year	2041		
Remaining Life	22		

This provision provides funding to seal coat the asphalt on the main roadway. 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.

Per Jim with Vancouver Paving, they repaired one area on the main road, one area on the South alley and one area on the North alley for \$10,200. They also stripped for \$350. The don't seal coat. Seal coat should be done after the repaired.

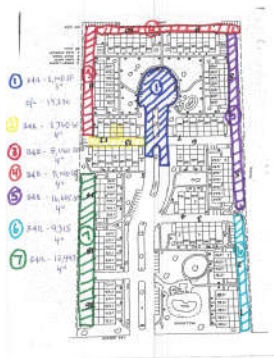
The cost is based on a per square foot estimate provided by Coast Pavement Services, Inc. Jim provided an estimated useful life of 5 years.

Schwindt & Co. estimated 39,630 square feet of asphalt. This includes the main road but not the cul de sac area. The cul de sac is funded in a different component. This also include the asphalt between buildings 16 and 15, buildings 3 and 4, and buildings 6 and 7.

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Asphalt Seal Coat - Area #1

		25,420 SF	@ \$0.41
Asset ID	1158	Asset Cost	\$10,422.20
	Non-Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$14,016.70
Placed in Service	January 2018		
Useful Life	5		
Adjustment	8		
Replacement Year	2031		
Remaining Life	12		



This provision funds for an overlay of the asphalt area at the cul de sac on the main road.

Coast Pavement Services identified this section as area #1. In 2018, they provided a cost of \$43,484 to remove three inches and replace with a two-inch overlay. There are 25,420 square feet of asphalt in this area.

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

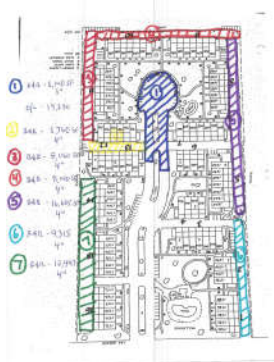
Per the Association, Vancouver Paving repaired and striped the asphalt for \$10,550.

Asphalt Seal Coat - Area #3 & #4

		16,060 SF	@ \$0.41
Asset ID	1150	Asset Cost	\$6,584.60
	Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$7,449.87
Placed in Service	January 2021		
Useful Life	5		
Adjustment	3		
Replacement Year	2024		
Remaining Life	5		

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Asphalt Seal Coat - Area #3 & #4 continued...



This provision funds for a replacement of asphalt areas #3 and #4.

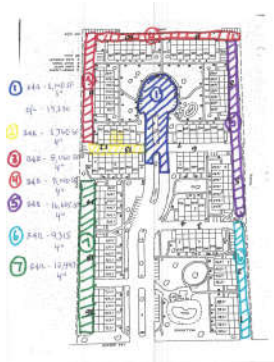
The areas were identified by Coast Pavement Services. There are 16,060 square feet of asphalt in these areas.

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

Asphalt Seal Coat - Area #5		16,605 SF	@ \$0.41
Asset ID	1151	Asset Cost	\$6,808.05
Capital Streets/Asphalt	1151	Percent Replacement	100%
Placed in Service	January 2022	Future Cost	\$7,895.25
Useful Life	5		
Adjustment	3		
Replacement Year	2025		
Remaining Life	6		

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Asphalt Seal Coat - Area #5 continued...



This provision funds for a replacement of asphalt area #5.

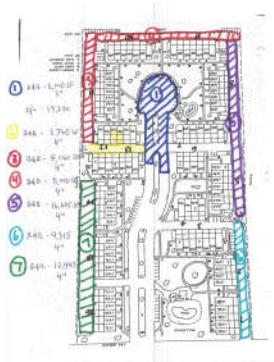
The areas were identified by Coast Pavement Services. There are 16,605 square feet of asphalt in these areas.

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

Asphalt Seal Coat - Area #6 & #7		21,762 SF	@ \$0.41
Asset ID	1118	Asset Cost	\$8,922.42
	Non-Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$10,605.95
Placed in Service	January 2021		
Useful Life	5		
Adjustment	5		
Replacement Year	2026		
Remaining Life	7		

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Asphalt Seal Coat - Area #6 & #7 continued...



This provision funds for seal coating of the asphalt area #6 and #7.

The areas were identified by Coast Pavement Services. There are 21,762 square feet in these areas.

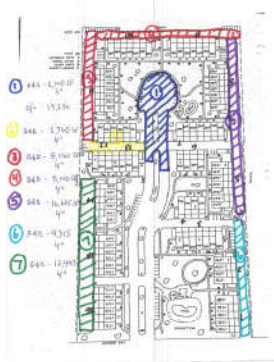
The cost is based on a per square foot estimate provided by Coast Pavement Services. The Association will need to obtain bids for this work.

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

Asphalt Seal Coat: Area #2 & #3		13,820 SF	@ \$0.41
Asset ID	1119	Asset Cost	\$5,666.20
	Non-Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$6,410.78
Placed in Service	January 2019		
Useful Life	5		
Adjustment	5		
Replacement Year	2024		
Remaining Life	5		

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Asphalt Seal Coat: Area #2 & #3 continued...



This provision funds for seal coating of the asphalt areas #2 and #3.

The areas were identified by Coast Pavement Services. There are 13,820 square feet of asphalt in these areas.

The cost is based on a per square foot estimate provided by Coast Pavement Services. The Association will need to obtain bids for this work.

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

Brick Entry Sign and Pillars - Repoint

		425 SF	@ \$16.24
Asset ID	1058	Asset Cost	\$1,725.50
	Non-Capital	Percent Replacement	25%
	Grounds Components	Future Cost	\$2,001.05
Placed in Service	January 2000		
Useful Life	25		
Replacement Year	2025		
Remaining Life	6		

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.

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Brick Entry Sign and Pillars - Repoint continued...

The Association will need to obtain bids for this work.

Brick Entry Sign and Pillars - Seal		425 Total	@ \$2.47
Asset ID	1031	Asset Cost	\$1,049.75
	Non-Capital	Percent Replacement	100%
	Grounds Components	Future Cost	\$1,102.89
Placed in Service	January 2014		
Useful Life	7		
Replacement Year	2021		
Remaining Life	2		

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 Replace		672 SF	@ \$26.67
Asset ID	1096	Asset Cost	\$4,480.56
	Non-Capital	Percent Replacement	25%
	Grounds Components	Future Cost	\$4,945.70
Placed in Service	January 1981		
Useful Life	30		
Adjustment	12		
Replacement Year	2023		
Remaining Life	4		

This provision provides funding to partially replace the brick pavers at the Clubhouse. A partial replacement assumes 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.

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Brick Pavers - Partial Replace continued...

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.

Brick Pillars: Light Fixtures - Replacement

Asset ID	1097	9 Each	@ \$173.95
	Capital	Asset Cost	\$1,565.55
	Lighting	Percent Replacement	100%
Placed in Service	January 1981	Future Cost	\$1,604.69
Useful Life	20		
Adjustment	19		
Replacement Year	2020		
Remaining Life	1		

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.

Brick Siding - Repoint

Asset ID	1057	6,639 SF	@ \$16.24
	Non-Capital	Asset Cost	\$16,172.60
	Building Components	Percent Replacement	15%
Placed in Service	January 1975	Future Cost	\$18,297.82
Useful Life	25		
Adjustment	24		
Replacement Year	2024		
Remaining Life	5		

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

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Brick Siding - Repoint continued...

the mortar will be in good enough condition and 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	@ \$1.45
Asset ID	1056	Asset Cost	\$9,626.55
	Non-Capital	Percent Replacement	100%
	Building Components	Future Cost	\$9,867.21
Placed in Service	January 2013		
Useful Life	7		
Replacement Year	2020		
Remaining Life	1		

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.

Building 10: Roof Contingency

		1 Total	@ \$10,250.00
Asset ID	1124	Asset Cost	\$10,250.00
	Non-Capital	Percent Replacement	100%
	Roofing	Future Cost	\$15,986.50
Placed in Service	January 2037		
Useful Life	1		
Replacement Year	2037		
Remaining Life	18		

Per the Association, the composition roofs used to be cedar shake; therefore, there is no ply-

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Building 10: Roof Contingency continued...

wood underneath. During the roof replacements, there may be additional work. A contingency of \$10,000 for each building will be included in the year roofs are scheduled for replacement. This cost has been confirmed with Brett at Apex Roof per a telephone call dated January 9, 2018.

In 2037, Building 10 is scheduled for replacement.

Building 11: Roof Contingency

Asset ID	1126	1 Total	@ \$10,250.00
	Non-Capital	Asset Cost	\$10,250.00
	Roofing	Percent Replacement	100%
Placed in Service	January 2023	Future Cost	\$11,314.08
Useful Life	1		
Replacement Year	2023		
Remaining Life	4		

Per the Association, the composition roofs used to be cedar shake; therefore, there is no plywood underneath. During the roof replacements, there may be additional work. A contingency of \$10,000 for each building will be included in the year roofs are scheduled for replacement. This cost has been confirmed with Brett at Apex Roof per a telephone call dated January 9, 2018.

In 2023, Building 11 is scheduled for replacement.

The client's special board of directors meeting minutes on June 24, 2018 stated that the roof on this building had a tear-off of the cedar shakes layer and solid plywood installed; therefore, this component is not needed.

Building 6: Roof Contingency

Asset ID	1129	1 Total	@ \$10,250.00
	Non-Capital	Asset Cost	\$10,250.00
	Roofing	Percent Replacement	100%
Placed in Service	January 2032	Future Cost	\$14,129.74
Useful Life	1		
Replacement Year	2032		
Remaining Life	13		

Per the Association, the composition roofs used to be cedar shake; therefore, there is no ply-

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Building 6: Roof Contingency continued...

wood underneath. During the roof replacements, there may be additional work. A contingency of \$10,000 for each building will be included in the year roofs are scheduled for replacement. This cost has been confirmed with Brett at Apex Roof per a telephone call dated January 9, 2018.

In 2027, Buildings 6 is scheduled for replacement.

Building 9: Roof Contingency

Asset ID	1130	1 Total	@ \$10,250.00
	Non-Capital	Asset Cost	\$10,250.00
	Roofing	Percent Replacement	100%
Placed in Service	January 2040	Future Cost	\$17,215.71
Useful Life	1		
Replacement Year	2040		
Remaining Life	21		

Per the Association, the composition roofs used to be cedar shake; therefore, there is no plywood underneath. During the roof replacements, there may be additional work. A contingency of \$10,000 for each building will be included in the year roofs are scheduled for replacement. This cost has been confirmed with Brett at Apex Roof per a telephone call dated January 9, 2018.

In 2040, Building 9 is scheduled for replacement.

Building Envelope Inspection

Asset ID	1120	1 Total	@ \$10,250.00
	Non-Capital	Asset Cost	\$10,250.00
	Inspections	Percent Replacement	100%
Placed in Service	January 1969	Future Cost	\$11,314.08
Useful Life	5		
Adjustment	49		
Replacement Year	2023		
Remaining Life	4		

This provision funds for a building envelope inspection to occur every 5 years. Per meeting with the board on February 23, 2018, they requested that this component be deferred to 2023.

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Buildings 1, 2 & 3: Roof Contingency

		1 Total	@ \$30,750.00
Asset ID	1123	Asset Cost	\$30,750.00
	Non-Capital	Percent Replacement	100%
	Roofing	Future Cost	\$30,750.00
Placed in Service	January 2019		
Useful Life	1		
Replacement Year	2019		
Remaining Life	0		

Per the Association, the composition roofs used to be cedar shake; therefore, there is no plywood underneath. During the roof replacements, there may be additional work. A contingency of \$10,000 for each building will be included in the year roofs are scheduled for replacement. This cost has been confirmed with Brett at Apex Roof per a telephone call dated January 9, 2018.

In 2019, Buildings 1, 2 and 3 are scheduled for replacement.

Buildings 13, 16, 7 & 8: Roof Contingency

		1 Total	@ \$41,000.00
Asset ID	1125	Asset Cost	\$41,000.00
	Non-Capital	Percent Replacement	100%
	Roofing	Future Cost	\$56,518.95
Placed in Service	January 2032		
Useful Life	1		
Replacement Year	2032		
Remaining Life	13		

Per the Association, the composition roofs used to be cedar shake; therefore, there is no plywood underneath. During the roof replacements, there may be additional work. A contingency of \$10,000 for each building will be included in the year roofs are scheduled for replacement. This cost has been confirmed with Brett at Apex Roof per a telephone call dated January 9, 2018.

In 2032, Buildings 13, 16, 7, and 8 are scheduled for replacement.

The client's special board of directors meeting minutes on June 24, 2018 stated that the roof on building 5 had a tear-off of the cedar shakes layer and solid plywood installed; therefore, this component is not needed.

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Buildings 15: Roof Contingency

Asset ID	1143	1 Total	@ \$10,250.00
		Asset Cost	\$10,250.00
	Non-Capital	Percent Replacement	100%
	Roofing	Future Cost	\$11,038.13
Placed in Service	January 2022		
Useful Life	1		
Replacement Year	2022		
Remaining Life	3		

Per the Association, the composition roofs used to be cedar shake; therefore, there is no plywood underneath. During the roof replacements, there may be additional work. A contingency of \$10,000 for each building will be included in the year roofs are scheduled for replacement. This cost has been confirmed with Brett at Apex Roof per a telephone call dated January 9, 2018.

In 2022, Building 15 is scheduled for replacement.

Clubhouse Pool - Pump Replace

Asset ID	1055	1 Total	@ \$1,385.97
		Asset Cost	\$1,385.97
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	\$1,774.16
Placed in Service	January 2009		
Useful Life	20		
Replacement Year	2029		
Remaining Life	10		

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.

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Clubhouse Pool Filter: Sand Replace

Asset ID	1016	1 Total	@ \$811.79
	Capital	Asset Cost	\$811.79
	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 2000	Future Cost	\$811.79
Useful Life	8		
Adjustment	11		
Replacement Year	2019		
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.

The client's special board of directors meeting minutes on June 24, 2018 requested this component to be reschedule for 2019.

Clubhouse Pool Pump: Motor Replace

Asset ID	1020	1 Total	@ \$921.95
	Capital	Asset Cost	\$921.95
	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 2009	Future Cost	\$921.95
Useful Life	7		
Adjustment	3		
Replacement Year	2019		
Remaining Life	0		

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.

The client's special board of directors meeting minutes on June 24, 2018 requested this component to be reschedule for 2019.

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Clubhouse Pool: Fence - Partial Replace

		275 LF	@ \$21.30
Asset ID	1006	Asset Cost	\$2,928.75
	Non-Capital	Percent Replacement	50%
	Fencing/Security	Future Cost	\$3,568.40
Placed in Service	January 1997		
Useful Life	30		
Replacement Year	2027		
Remaining Life	8		

This provision provides funding to partially replace the chain link fence surrounding the Clubhouse swimming pool. A partial replacement assumes 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.

Clubhouse Pool: Heater Replace

		1 Total	@ \$2,899.23
Asset ID	1018	Asset Cost	\$2,899.23
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	\$3,996.62
Placed in Service	May 2017		
Useful Life	15		
Replacement Year	2032		
Remaining Life	13		

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.

Per meeting with the board on February 23, 2018, the pool heater was replaced in May 2017.

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Clubhouse Pool: Chlorine Feeders - Replace

Asset ID	1042	1 Total	@ \$347.92
	Capital	Asset Cost	\$347.92
	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 2002	Future Cost	\$347.92
Useful Life	12		
Adjustment	4		
Replacement Year	2019		
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.

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.

Clubhouse Pool: Concrete Grouting Replacement

Asset ID	1114	1 Total	@ \$2,050.00
	Capital	Asset Cost	\$2,050.00
	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 1970	Future Cost	\$2,050.00
Useful Life	10		
Adjustment	39		
Replacement Year	2019		
Remaining Life	0		

This provision provides funding to replace the concrete grouting behind the brick overlay around the clubhouse swimming pool.

Per the Association, the cost for this work is \$2,000.

The Association will need to obtain bids for this work.

The date in service is an estimate.

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

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Clubhouse Pool: Concrete Grouting Replacement continued...

Estimator.

The client's special board of directors meeting minutes on June 24, 2018 requested this component to be reschedule for 2019.

Clubhouse Pool: Replaster		1 Total	@ \$17,395.40
Asset ID	1023	Asset Cost	\$17,395.40
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	\$17,395.40
Placed in Service	January 2002		
Useful Life	15		
Adjustment	2		
Replacement Year	2019		
Remaining Life	0		

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: Retile		1 Total	@ \$7,205.75
Asset ID	1112	Asset Cost	\$7,205.75
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	\$9,933.21
Placed in Service	January 2017		
Useful Life	15		
Replacement Year	2032		
Remaining Life	13		

This provision provides funding to retile the clubhouse swimming pool.

Per the Association, the tiles were replaced. The Association's 2017 GL show expenses of \$7,030

The Association will need to obtain bids for this work.

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Clubhouse Sliding Doors - Replace

		5 Each	@ \$1,159.68
Asset ID	1093	Asset Cost	\$5,798.40
	Capital	Percent Replacement	100%
	Doors and Windows	Future Cost	\$6,091.94
Placed in Service	January 1981		
Useful Life	30		
Adjustment	10		
Replacement Year	2021		
Remaining Life	2		

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 Water Heater - Replace

		1 Each	@ \$2,319.39
Asset ID	1095	Asset Cost	\$2,319.39
	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	1		

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.

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Clubhouse Windows - Replace

		5 Each	@ \$1,159.68
Asset ID	1092	Asset Cost	\$5,798.40
	Capital	Percent Replacement	100%
	Doors and Windows	Future Cost	\$6,091.94
Placed in Service	January 1981		
Useful Life	30		
Adjustment	10		
Replacement Year	2021		
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.

Clubhouse: Flooring Replace

		40 SY	@ \$61.50
Asset ID	1002	Asset Cost	\$2,460.00
	Capital	Percent Replacement	100%
	Interior Furnishings	Future Cost	\$2,924.17
Placed in Service	January 2006		
Useful Life	20		
Replacement Year	2026		
Remaining Life	7		

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 and a useful life of 20 years.

The cost is based on a per square yard estimates established on RS Means and/or The National Estimator. The Association will need to obtain bids for this work.

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Clubhouse: Furniture and Equip. - Replace

		1 Total	@ \$4,000.00
Asset ID	1003	Asset Cost	\$4,000.00
	Capital Equipment	Percent Replacement	100%
Placed in Service	January 1997	Future Cost	\$4,873.61
Useful Life	20		
Adjustment	10		
Replacement Year	2027		
Remaining Life	8		

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 |

Appliances

- | | |
|----------------|----------------------|
| 1 refrigerator | 1 microwave and cart |
| 1 stove | 4 lamps |

Office Equipment

- | | |
|-----------------------|----------|
| 3 legal file cabinets | |
| 1 wood table | 1 copier |
| 1 wood desk | |

The Association will need to obtain bids for this work.

The client's special board of directors meeting minutes on June 24, 2018 stated that the computer, monitor and the Cannon PC-6RE photocopier are obsolete and the Association will not replace them. They would like this component to occur before or

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Clubhouse: Furniture and Equip. - Replace continued...

after the flooring replacement.

This was reduced to \$4,000 in the 2019 update per the board.

Clubhouse: Interior Painting			1 Total	@ \$2,050.00
Asset ID	1004		Asset Cost	\$2,050.00
	Non-Capital	Percent Replacement		100%
	Painting	Future Cost		\$2,153.78
Placed in Service	January 2002			
Useful Life	10			
Adjustment	9			
Replacement Year	2021			
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.

Comp. Roof: Bldg. 10			79 SF	@ \$600.00
Asset ID	1037		Asset Cost	\$47,400.00
	Capital	Percent Replacement		100%
	Roofing	Future Cost		\$73,927.82
Placed in Service	January 2007			
Useful Life	30			
Replacement Year	2037			
Remaining Life	18			

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

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Comp. Roof: Bldg. 10 continued...

for \$12,250.

The client's special board of directors meeting minutes on June 24, 2018 stated that they consulted with Joe Sardotz of Oregon Roof Consulting and was advised that the composition roof is an architectural dimensional shingle and should last at least 30-years.

During the 2018 reserve study update, Schwindt & Co. was not able to obtain cost estimates from Brett of APEX Roofing and Construction, Inc. Per a phone conversation with Brett on January 9, 2018, Brett indicated that he would need to bid out each roof to provide a cost; therefore, the Association will need to obtain bids for this work.

The cost is an estimate.

The Association will need to obtain bids for this work.

Comp. Roof: Bldg. 11			
Asset ID	1109	91 SQ	@ \$600.00
	Capital	Asset Cost	\$54,600.00
	Roofing	Percent Replacement	100%
Placed in Service	January 1998	Future Cost	\$60,268.18
Useful Life	25		
Replacement Year	2023		
Remaining Life	4		

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

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

The date in service for these buildings are unknown per the Association.

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.

The roof on Building 11 was inspected by Brett Dodson of APEX Roofing and Construction, Inc. Per the inspection report, the shingle roofs were serviceable and the areas under the trees need moss treatment. The pipe flashing need replacing soon. If the Association plans to replace the roof in 2018 then caulking of the pipe flashings can be done at that time.

Per the Association, moss treatment is being done annually that is funded in the operating budget.

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Comp. Roof: Bldg. 11 continued...

During the 2018 reserve study update, Schwindt & Co. was not able to obtain cost estimates from Brett of APEX Roofing and Construction, Inc. Per a phone conversation with Brett on January 9, 2018, Brett indicated that he would need to bid out each roof to provide a cost; therefore, the Association will need to obtain bids for this work.

The cost is an estimate.

Comp. Roof: Bldg. 12		65 SQ	@ \$600.00
Asset ID	1034	Asset Cost	\$39,000.00
	Capital	Percent Replacement	100%
	Roofing	Future Cost	\$67,141.28
Placed in Service	January 2011		
Useful Life	30		
Replacement Year	2041		
Remaining Life	22		

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.

The client's special board of directors meeting minutes on June 24, 2018 stated that they consulted with Joe Sardotz of Oregon Roof Consulting and was advised that the composition roof is an architectural dimensional shingle and should last at least 30-years.

The Association will need to obtain bids for this work.

Comp. Roof: Bldg. 14		1 Total	@ \$32,164.50
Asset ID	1036	Asset Cost	\$32,164.50
	Capital	Percent Replacement	100%
	Roofing	Future Cost	\$65,821.67
Placed in Service	March 2018		
Useful Life	30		
Replacement Year	2048		
Remaining Life	29		

This provision provides funding to replace the composition roof on Buildings 14.

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Comp. Roof: Bldg. 14 continued...

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

Building 14: 56 squares of roofing

According to Ernie of Clow Roofing and Siding, the roof on Building 14 was replaced in 1997 for \$16,190.

The Association will need to obtain bids for this work.

The roof on Building 14 was inspected by Brett Dodson of APEX Roofing and Construction, Inc. Per the inspection report, the composition roof is due for reroof soon. The roof on building 14 can be lifted and blown off from windstorms.

During the 2018 reserve study update, Schwindt & Co. was not able to obtain cost estimates from Brett of APEX Roofing and Construction, Inc. Per a phone conversation with Brett on January 9, 2018, he indicated that he would need to bid out each roof to provide a cost; therefore, the Association will need to obtain bids for this work.

The cost is an estimate.

The client's special board of directors meeting minutes on June 24, 2018 stated that they consulted with Joe Sardotz of Oregon Roof Consulting and was advised that the composition roof is an architectural dimensional shingle and should last at least 30-years.

Comp. Roof: Bldg. 15		58 SQ	@ \$600.00
Asset ID	1142	Asset Cost	\$34,800.00
	Capital	Percent Replacement	100%
	Roofing	Future Cost	\$37,475.79
Placed in Service	January 1997		
Useful Life	25		
Replacement Year	2022		
Remaining Life	3		

This provision provides funding to replace the composition roof on Building 15.

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

Building 15: 58 squares of roofing

According to Ernie of Clow Roofing and Siding, the roof on Buildings 14 and 15 was replaced

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Comp. Roof: Bldg. 15 continued...

in 1997 for \$16,190.

The Association will need to obtain bids for this work.

The roof on Building 15 was inspected by Brett Dodson of APEX Roofing and Construction, Inc. Per the inspection report, the composition roof is due for reroof soon.

During the 2018 reserve study update, Schwindt & Co. was not able to obtain cost estimates from Brett of APEX Roofing and Construction, Inc. Per a phone conversation with Brett on January 9, 2018, he indicated that he would need to bid out each roof to provide a cost; therefore, the Association will need to obtain bids for this work.

The cost is an estimate.

Comp. Roof: Bldg. 4				
Asset ID	1108	37 SQ	@ \$600.00	
	Capital	Asset Cost	\$22,200.00	
	Roofing	Percent Replacement	100%	
Placed in Service	January 2014	Future Cost	\$41,157.56	
Useful Life	30			
Replacement Year	2044			
Remaining Life	25			

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

The cost is per the Association.

Per the Association's 2008 reserve study, there are 37 squares of roofing.

The client's special board of directors meeting minutes on June 24, 2018 stated that they consulted with Joe Sardotz of Oregon Roof Consulting and was advised that the composition roof is an architectural dimensional shingle and should last at least 30-years.

The Association should obtain a bid to confirm this cost.

Per the Association, Units 1612-1618 were done in 2014.

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Comp. Roof: Bldg. 5

		60 SQ	@ \$600.00
Asset ID	1027	Asset Cost	\$36,000.00
	Capital	Percent Replacement	100%
	Roofing	Future Cost	\$71,873.82
Placed in Service	January 2017		
Useful Life	30		
Replacement Year	2047		
Remaining Life	28		

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

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

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

Per meeting with board on February 23, 2018, the roof on this building was replaced in 2017.

The client's special board of directors meeting minutes on June 24, 2018 stated that they consulted with Joe Sardotz of Oregon Roof Consulting and was advised that the composition roof is an architectural dimensional shingle and should last at least 30-years.

The Association will need to obtain bids for this work.

Comp. Roof: Bldg. 6 & Pool House

		49 SQ	@ \$600.00
Asset ID	1038	Asset Cost	\$29,400.00
	Capital	Percent Replacement	100%
	Roofing	Future Cost	\$40,528.22
Placed in Service	January 2007		
Useful Life	25		
Replacement Year	2032		
Remaining Life	13		

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

The Association's 2008 reserve study completed by Regenesi provided 37 squares of roofing on Building 6 and 12 squares of roofing on the Clubhouse.

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.

During the 2018 reserve study update, Schwindt & Co. was not able to obtain cost estimates

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Comp. Roof: Bldg. 6 & Pool House continued...

from Brett of APEX Roofing and Construction, Inc. Per a phone conversation with Brett on January 9, 2018, Brett indicated that he would need to bid out each roof to provide a cost; therefore, the Association will need to obtain bids for this work.

The cost is an estimate.

Comp. Roof: Bldg. 9			
Asset ID	1030	77 SQ	@ \$600.00
	Capital	Asset Cost	\$46,200.00
	Roofing	Percent Replacement	100%
Placed in Service	January 2010	Future Cost	\$77,596.68
Useful Life	30		
Replacement Year	2040		
Remaining Life	21		

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 client's special board of directors meeting minutes on June 24, 2018 stated that they consulted with Joe Sardotz of Oregon Roof Consulting and was advised that the composition roof is an architectural dimensional shingle and should last at least 30-years.

The Association will need to obtain bids for this work.

During the 2018 reserve study update, Schwindt & Co. was not able to obtain cost estimates from Brett of APEX Roofing and Construction, Inc. Per a phone conversation with Brett on January 9, 2018, Brett indicated that he would need to bid out each roof to provide a cost; therefore, the Association will need to obtain bids for this work.

The cost is an estimate.

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Comp. Roof: Bldgs. 1, 2, and 3		165 SQ	@ \$600.00
Asset ID	1025	Asset Cost	\$99,000.00
	Capital	Percent Replacement	100%
	Roofing	Future Cost	\$99,000.00
Placed in Service	January 1993		
Useful Life	25		
Replacement Year	2019		
Remaining Life	0		

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

The date in service for these buildings are unknown per the Association.

The Association will need to obtain bids for this work.

The roof on Buildings 2 and 3 was inspected by Brett Dodson of APEX Roofing and Construction, Inc. Per the inspection report, some of the roof sections on Building 3 are in need of replacement and the pipe flashings are in need of replacement.

The composition roof on the North side of Building 2 are mossy and should be cleaned off annually to help the roofs last longer. The composition shingles should have one more year of life left.

Based on Brett's recommendation, this component has been scheduled for 2019.

During the 2018 reserve study update, Schwindt & Co. was not able to obtain cost estimates from Brett of APEX Roofing and Construction, Inc. Per a phone conversation with Brett on January 9, 2018, Brett indicated that he would need to bid out each roof to provide a cost; therefore, the Association will need to obtain bids for this work.

The cost is an estimate.

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Comp. Roof: Bldgs. 13 and 16		130 SQ	@ \$600.00
Asset ID	1029	Asset Cost	\$78,000.00
	Capital	Percent Replacement	100%
	Roofing	Future Cost	\$107,523.86
Placed in Service	January 2002		
Useful Life	30		
Replacement Year	2032		
Remaining Life	13		

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 Association will need to obtain bids for this work.

The date in service for these buildings are unknown per the Association.

The roof on Building 13 and 16 was inspected by Brett Dodson of APEX Roofing and Construction, Inc. Per the inspection report, the composition roofs are in good shape and don’t need to be replaced. There is some moss that should be cleaned off to help the shingles last longer.

Per the Association, moss treatment is being done annually that is funded in the operating budget.

During the 2018 reserve study update, Schwindt & Co. was not able to obtain cost estimates from Brett of APEX Roofing and Construction, Inc. Per a phone conversation with Brett on January 9, 2018, Brett indicated that he would need to bid out each roof to provide a cost; therefore, the Association will need to obtain bids for this work.

The cost is an estimate.

The client's special board of directors meeting minutes on June 24, 2018 stated that they consulted with Joe Sardotz of Oregon Roof Consulting and was advised that the composition roof is an architectural dimensional shingle and should last at least 30-years.

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Comp. Roof: Bldgs. 7 and 8		150 SQ	@ \$600.00
Asset ID	1028	Asset Cost	\$90,000.00
	Capital	Percent Replacement	100%
	Roofing	Future Cost	\$124,065.99
Placed in Service	January 2002		
Useful Life	30		
Replacement Year	2032		
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 client's special board of directors meeting minutes on June 24, 2018 stated that they consulted with Joe Sardotz of Oregon Roof Consulting and was advised that the composition roof is an architectural dimensional shingle and should last at least 30-years.

The Association will need to obtain bids for this work.

Per the Association, their records show that only a partial of the roof was done in 2003. The units that were re-roof are as follows: Units 1662, 1664, 1666, and 1668 of Building 8. Due to the new sections being at the end of its useful life, we are scheduling for a full replacement.

The roof on Buildings 7 and 8 was inspected by Brett Dodson of APEX Roofing and Construction, Inc. Per the inspection report, there are some new sections and old sections of shingles which are still serviceable.

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Comp. Roof: Clubhouse		12 Squares	@ \$600.00
Asset ID	1035	Asset Cost	\$7,200.00
	Capital	Percent Replacement	100%
	Roofing	Future Cost	\$9,216.61
Placed in Service	January 2009		
Useful Life	20		
Replacement Year	2029		
Remaining Life	10		

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.

Concrete - Repair		1 Total	@ \$9,973.36
Asset ID	1005	Asset Cost	\$9,973.36
	Non-Capital	Percent Replacement	100%
	Grounds Components	Future Cost	\$10,478.26
Placed in Service	January 2016		
Useful Life	5		
Replacement Year	2021		
Remaining Life	2		

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 Regenesys provided a useful life of 5 years.

The Association will need to obtain bids for future expense.

Per the Association, sidewalks were repaired in 2015 for \$455 and \$7,450 in 2016.

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Electrical Inspection

		1 Total	@ \$10,250.00
Asset ID	1121	Asset Cost	\$10,250.00
	Non-Capital	Percent Replacement	100%
	Inspections	Future Cost	\$11,886.86
Placed in Service	January 1969		
Useful Life	30		
Adjustment	26		
Replacement Year	2025		
Remaining Life	6		

This provision is for an electrical inspection. Generally the life of the electrical system is greater than 30 years. We recommend the Association perform an inspection to determine the current condition of the system. Once the condition is known the reserve study should be updated.

Exterior Paint: Bldgs. 1 & 8

		1 Total	@ \$29,000.00
Asset ID	1059	Asset Cost	\$29,000.00
	Non-Capital	Percent Replacement	100%
	Painting	Future Cost	\$31,229.83
Placed in Service	January 2010		
Useful Life	10		
Adjustment	2		
Replacement Year	2022		
Remaining Life	3		

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 Regenesys provided a useful life of 7 years. The Association has decided to change the life of the paint to 10 years.

A local vendor provided a cost of \$2,500 per unit for the 2-story buildings and \$1,750 per unit for the 1-story buildings.

The cost calculation is as follows:

2-stories: 5 units x \$2,500	\$12,500
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Exterior Paint: Bldgs. 1 & 8 continued...

1-story: 7 units x \$1,750	12,250
Total Cost	\$24,750

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.

Exterior Paint: Bldgs. 11 & 12

	1060	13 Units	@ \$2,000.00
Asset ID		Asset Cost	\$26,000.00
	Non-Capital	Percent Replacement	100%
	Painting	Future Cost	\$27,999.16
Placed in Service	January 2006		
Useful Life	10		
Adjustment	6		
Replacement Year	2022		
Remaining Life	3		

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. The Association has decided to change the life of the paint to 10 years.

A local vendor provided a cost of \$1,750 per unit for the 1-story buildings.

The Association will need to obtain bids for this work.

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Exterior Paint: Bldgs. 15, 16 & Clubhouse

		1 Total	@ \$41,000.00
Asset ID	1013	Asset Cost	\$41,000.00
	Non-Capital	Percent Replacement	100%
	Painting	Future Cost	\$45,256.33
Placed in Service	January 2011		
Useful Life	10		
Adjustment	2		
Replacement Year	2023		
Remaining Life	4		

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 Regenesi provided a useful life of 7 years. The Association has decided to change the life of the paint to 10 years.

A local vendor provided a cost of \$2,500 per unit for the 2-story buildings and \$3,500 for the clubhouse.

The cost breakdown is calculated as follows:

12-units (\$2,500 x 12)	\$30,000
Clubhouse	<u>3,500</u>
Total cost	\$33,500

The Association will need to obtain bids for future expense.

Exterior Paint: Bldgs. 2 & 3

		11 Units	@ \$3,000.00
Asset ID	1040	Asset Cost	\$33,000.00
	Non-Capital	Percent Replacement	100%
	Painting	Future Cost	\$34,670.62
Placed in Service	January 2009		
Useful Life	10		
Adjustment	2		
Replacement Year	2021		
Remaining Life	2		

This provision provides funding to paint Buildings 2 and 3.

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Exterior Paint: Bldgs. 2 & 3 continued...

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. The Association has decided to change the life of the paint to 10 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 Paint: Bldgs. 4, 5 & 14

		17 Units	@ \$3,000.00
Asset ID	1039	Asset Cost	\$51,000.00
	Non-Capital	Percent Replacement	100%
	Painting	Future Cost	\$54,921.42
Placed in Service	January 2010		
Useful Life	10		
Adjustment	2		
Replacement Year	2022		
Remaining Life	3		

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

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

The Association's 2008 reserve study completed by Regenesis provided a total a useful life of 7 years. The Association has decided to change the life of the paint to 10 years.

A local vendor provided a cost of \$2,500 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.

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Exterior Paint: Bldgs. 6, 7 & 13

		1 Total	@ \$47,000.00
Asset ID	1041	Asset Cost	\$47,000.00
	Non-Capital	Percent Replacement	100%
	Painting	Future Cost	\$48,175.00
Placed in Service	January 2008		
Useful Life	10		
Adjustment	2		
Replacement Year	2020		
Remaining Life	1		

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. The Association has decided to change the life of the paint to 10 years.

A local vendor provided a cost of \$2,500 per unit for the 2-story buildings and \$1,750 per unit for the 1-story buildings.

The cost calculation is as follows:

2-stories: 11 units x \$2,500	\$27,500
1-story: 7 units x \$1,750	<u>12,250</u>
Total Cost	\$39,750

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.

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Exterior Paint: Bldgs. 9 & 10

		14 Total	@ \$2,000.00
Asset ID	1062	Asset Cost	\$28,000.00
	Non-Capital	Percent Replacement	100%
	Painting	Future Cost	\$30,152.94
Placed in Service	January 2007		
Useful Life	10		
Adjustment	5		
Replacement Year	2022		
Remaining Life	3		

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 years. The Association has decided to change the life of the paint to 10 years.

A local vendor provided a cost of \$1,750 per unit for the 1-story buildings.

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

The Association will need to obtain bids for this work.

The client's special board of directors meeting minutes on June 24, 2018 requested this component to be reschedule for 2019.

Fence Power Wash

		1 Total	@ \$2,827.91
Asset ID	1133	Asset Cost	\$2,827.91
	Non-Capital	Percent Replacement	100%
	Fencing/Security	Future Cost	\$2,971.07
Placed in Service	January 2016		
Useful Life	5		
Replacement Year	2021		
Remaining Life	2		

This provision funds for power washing of the fence.

In 2016, the Association power washed the fence for \$2,626. This work was done by Verhaalen Painting.

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Fence Power Wash continued...

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

Fences - Partially Replacement-1588,1590,1598,1610,1612,1760,1762

		350 LF	@ \$34.79
Asset ID	1087	Asset Cost	\$6,088.25
	Non-Capital	Percent Replacement	50%
	Fencing/Security	Future Cost	\$8,392.72
Placed in Service	January 2007		
Useful Life	25		
Replacement Year	2032		
Remaining Life	13		

This provision provides funding to partially replace the cedar fence at Units 1588, 1590, 1598, 1610, 1612, 1760, and 1762. A partial replacement assumes 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.

Fences - Partially Replacement-1596,1736,1670,1682,1710,1712,1722

		334 LF	@ \$34.79
Asset ID	1007	Asset Cost	\$5,809.93
	Non-Capital	Percent Replacement	50%
	Fencing/Security	Future Cost	\$6,256.66
Placed in Service	January 1997		
Useful Life	20		
Adjustment	5		
Replacement Year	2022		
Remaining Life	3		

This provision provides funding to partially replace the good neighbor fence at Units 1596,

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Fences - Partially Replacement-1596,1736,1670,1682,1710,1712,1722 continued...

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 Regenesi 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.

Fences - Partially Replacement-1620 & 1724

	1010	108 LF	@ \$40.33
Asset ID		Asset Cost	\$2,177.82
	Non-Capital	Percent Replacement	50%
	Fencing/Security	Future Cost	\$2,525.60
Placed in Service	January 2000		
Useful Life	20		
Adjustment	5		
Replacement Year	2025		
Remaining Life	6		

This provision provides funding to partially replace the 8 feet T-111 fence at Units 1620 and 1724. A partial replacement assumes 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 Regenesi 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.

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Fences - Partially Replacement-1632,1736

		146 LF	@ \$34.79
Asset ID	1009	Asset Cost	\$2,539.67
	Non-Capital	Percent Replacement	50%
	Fencing/Security	Future Cost	\$3,415.57
Placed in Service	January 2006		
Useful Life	25		
Replacement Year	2031		
Remaining Life	12		

This provision provides funding to partially replace the 6' picket fence at Units 1632 and 1736. A partial replacement assumes 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.

Fences - Partially Replacement-1642,1654,1656,1684

		160 LF	@ \$34.79
Asset ID	1088	Asset Cost	\$2,783.20
	Non-Capital	Percent Replacement	50%
	Fencing/Security	Future Cost	\$3,072.13
Placed in Service	January 1998		
Useful Life	25		
Replacement Year	2023		
Remaining Life	4		

This provision provides funding to partially replace the cedar fence at Units 1642, 1654, 1656 and 1684. A partial replacement assumes 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.

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Fences - Partially Replacement-1642,1654,1656,1684 continued...

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.

Fences - Replacement-1668,1698,1696		88 LF	@ \$40.95
Asset ID	1089	Asset Cost	\$3,603.60
	Capital	Percent Replacement	100%
	Fencing/Security	Future Cost	\$3,880.68
Placed in Service	January 1981		
Useful Life	30		
Adjustment	11		
Replacement Year	2022		
Remaining Life	3		

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

The Association's 2008 reserve study completed by Regensis 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.

Garages: Membrane Roof Replacement		1 Total	@ \$135,300.00
Asset ID	1113	Asset Cost	\$135,300.00
	Capital	Percent Replacement	100%
	Roofing	Future Cost	\$276,878.92
Placed in Service	January 2018		
Useful Life	15		
Adjustment	15		
Replacement Year	2048		
Remaining Life	29		

This provision funds for replacement of the membrane roofs on the garages.

Per the Association, a bid was received for \$132,000. This work will occur in 2018.

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

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Garages: Membrane Roof Replacement continued...

Estimator.

Per the Association, the membrane roof will be coated in 2018 with funds from a special assessment.

Garages: Membrane Roof Replacement 2018

Asset ID	1159	1 Total Asset Cost	
	Capital Roofing	Percent Replacement Future Cost	100%
Placed in Service	January 1994		
Useful Life	15		
Adjustment	9		
Replacement Year	2019		
Remaining Life	0		

This provision funds for replacement of the membrane roofs on the garages.

Per the Association, a bid was received for \$132,000. This work will occur in 2018.

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

Per the Association, the membrane roof will be coated in 2018 with funds from a special assessment.

Gutters & Downspout: Partial Replacement-Bldg: 5

Asset ID	1084	440 LF Asset Cost	@ \$10.00 \$1,100.00
	Non-Capital Gutters and Downspouts	Percent Replacement Future Cost	25% \$2,196.14
Placed in Service	January 2017		
Useful Life	30		
Replacement Year	2047		
Remaining Life	28		

This provision provides funding to partially replace the gutters and downspouts on residential building 5. A partial replacement assumes that most of the gutters and downspouts will be in good enough condition that a full replacement is not needed.

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Gutters & Downspout: Partial Replacement-Bldg: 5 continued...

Schwindt & Company estimated 440 linear feet of gutters and downspouts.

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

Per the Association, the downspouts on the residential buildings were fully replaced in 2016 for \$24,352.30. The gutters were not replaced.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

Gutters & Downspouts: Partial Replacement- Clubhouse

		143 LF	@ \$10.00
Asset ID	1083	Asset Cost	\$715.00
	Non-Capital	Percent Replacement	50%
	Gutters and Downspouts	Future Cost	\$915.26
Placed in Service	January 2009		
Useful Life	20		
Replacement Year	2029		
Remaining Life	10		

This provision provides funding to partially replace the gutters and downspouts on the Clubhouse. A partial replacement assumes that most of the gutters and downspouts will be in good enough condition and 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.

Per the Association, the downspouts on the residential buildings were fully replaced in 2016 for \$24,352.30. The gutters were not replaced.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

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Gutters & Downspouts: Partial Replacement-Bldg. 10

		332 LF	@ \$10.00
Asset ID	1073	Asset Cost	\$830.00
	Non-Capital	Percent Replacement	25%
	Gutters and Downspouts	Future Cost	\$1,294.52
Placed in Service	January 2007		
Useful Life	30		
Replacement Year	2037		
Remaining Life	18		

This provision provides funding to partially replace the gutters and downspouts on Building 10. A partial replacement assumes 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.

Per the Association, the downspouts on the residential buildings were fully replaced in 2016 for \$24,352.30. The gutters were not replaced.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

Gutters & Downspouts: Partial Replacement-Bldg. 11

		332 LF	@ \$10.00
Asset ID	1080	Asset Cost	\$830.00
	Non-Capital	Percent Replacement	25%
	Gutters and Downspouts	Future Cost	\$916.16
Placed in Service	January 1998		
Useful Life	25		
Replacement Year	2023		
Remaining Life	4		

This provision provides funding to partially replace the gutters and downspouts on Building 11. A partial replacement assumes 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.

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Gutters & Downspouts: Partial Replacement-Bldg. 11 continued...

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

Per the Association, the downspouts on the residential buildings were fully replaced in 2016 for \$24,352.30. The gutters were not replaced.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

Gutters & Downspouts: Partial Replacement-Bldg. 12

		332 LF	@ \$10.00
Asset ID	1074	Asset Cost	\$830.00
	Non-Capital	Percent Replacement	25%
	Gutters and Downspouts	Future Cost	\$1,428.90
Placed in Service	January 2011		
Useful Life	30		
Replacement Year	2041		
Remaining Life	22		

This provision provides funding to partially replace the gutters and downspouts on Building 12. A partial replacement assumes 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.

Per the Association, the downspouts on the residential buildings were fully replaced in 2016 for \$24,352.30. The gutters were not replaced.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

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Gutters & Downspouts: Partial Replacement-Bldg. 4

		276 LF	@ \$10.00
Asset ID	1085	Asset Cost	\$690.00
	Non-Capital	Percent Replacement	25%
	Gutters and Downspouts	Future Cost	\$1,279.22
Placed in Service	January 2014		
Useful Life	30		
Replacement Year	2044		
Remaining Life	25		

This provision provides funding to partially replace the gutters and downspouts on Building 4. A partial replacement assumes that most of the gutters and downspouts will be in good enough condition and that a full replacement is not needed.

Schwindt & Company estimated 276 linear feet of gutters and downspouts.

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

Per the Association, the downspouts on the residential buildings were fully replaced in 2016 for \$24,352.30. The gutters were not replaced.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

Gutters & Downspouts: Partial Replacement-Bldg. 9

		332 LF	@ \$10.00
Asset ID	1077	Asset Cost	\$830.00
	Non-Capital	Percent Replacement	25%
	Gutters and Downspouts	Future Cost	\$1,394.05
Placed in Service	January 2010		
Useful Life	30		
Replacement Year	2040		
Remaining Life	21		

This provision provides funding to partially replace the gutters and downspouts on Building 9. A partial replacement assumes 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.

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Gutters & Downspouts: Partial Replacement-Bldg. 9 continued...

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

Per the Association, the downspouts on the residential buildings were fully replaced in 2016 for \$24,352.30. The gutters were not replaced.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

Gutters & Downspouts: Partial Replacement-Bldgs. 13 & 16

		1,108 LF	@ \$10.00
Asset ID	1081	Asset Cost	\$2,770.00
	Non-Capital	Percent Replacement	25%
	Gutters and Downspouts	Future Cost	\$3,818.47
Placed in Service	January 1998		
Useful Life	30		
Adjustment	4		
Replacement Year	2032		
Remaining Life	13		

This provision provides funding to partially replace the gutters and downspouts on Buildings 13 and 16. A partial replacement assumes that most of the gutters and downspouts will be in good enough condition that a full replacement is not needed.

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.

Per the Association, the downspouts on the residential buildings were fully replaced in 2016 for \$24,352.30. The gutters were not replaced.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

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Gutters & Downspouts: Partial Replacement-Bldgs. 14

		406 LF	@ \$10.00
Asset ID	1079	Asset Cost	\$1,015.00
	Non-Capital	Percent Replacement	25%
	Gutters and Downspouts	Future Cost	\$1,148.38
Placed in Service	January 2016		
Useful Life	20		
Adjustment	-12		
Replacement Year	2024		
Remaining Life	5		

This provision provides funding to partially replace the gutters and downspouts on Building 14. A partial replacement assumes that most of the gutters and downspouts will be in good enough condition and that a full replacement is not needed.

Schwindt & Company estimated 406 linear feet of gutters and downspouts.

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

Per the Association, the downspouts on the residential buildings were fully replaced in 2016 for \$24,352.30. The gutters were not replaced.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

The client's special board of directors meeting minutes on June 24, 2018 requested this component to be reschedule for 2024.

Gutters & Downspouts: Partial Replacement-Bldgs. 15

		406 LF	@ \$10.00
Asset ID	1144	Asset Cost	\$1,015.00
	Non-Capital	Percent Replacement	25%
	Gutters and Downspouts	Future Cost	\$1,093.04
Placed in Service	January 1997		
Useful Life	25		
Replacement Year	2022		
Remaining Life	3		

This provision provides funding to partially replace the gutters and downspouts on Building 15. A partial replacement assumes that most of the gutters and downspouts will be in good enough condition and that a full replacement is not needed.

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Gutters & Downspouts: Partial Replacement-Bldgs. 15 continued...

Schwindt & Company estimated 406 linear feet of gutters and downspouts.

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

Per the Association, the downspouts on the residential buildings were fully replaced in 2016 for \$24,352.30. The gutters were not replaced.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

Gutters & Downspouts: Partial Replacement-Bldgs. 6 & Pool House

		350 LF	@ \$10.00
Asset ID	1076	Asset Cost	\$875.00
	Non-Capital	Percent Replacement	25%
	Gutters and Downspouts	Future Cost	\$1,206.20
Placed in Service	January 2007		
Useful Life	25		
Replacement Year	2032		
Remaining Life	13		

This provision provides funding to partially replace the gutters and downspouts on Buildings 6 and the pool house. A partial replacement assumes that most of the gutters and downspouts will be in good enough condition and 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.

Per the Association, the downspouts on the residential buildings were fully replaced in 2016 for \$24,352.30. The gutters were not replaced.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

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

Asset ID	1082	732 LF	@ \$10.00
		Asset Cost	\$1,830.00
	Non-Capital	Percent Replacement	25%
	Gutters and Downspouts	Future Cost	\$2,585.74
Placed in Service	January 2003		
Useful Life	30		
Replacement Year	2033		
Remaining Life	14		

This provision provides funding to partially replace the gutters and downspouts on Buildings 7 and 8. A partial replacement assumes that most of the gutters and downspouts will be in good enough condition and 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.

Per the Association, the downspouts on the residential buildings were fully replaced in 2016 for \$24,352.30. The gutters were not replaced.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

Gutters & Downspouts: Partial Replacement-Garages

Asset ID	1132	5,626 LF	@ \$10.00
		Asset Cost	\$14,065.00
	Non-Capital	Percent Replacement	25%
	Gutters and Downspouts	Future Cost	\$14,065.00
Placed in Service	January 1994		
Useful Life	15		
Adjustment	9		
Replacement Year	2019		
Remaining Life	0		

This provision provides funding to partially replace the gutters and downspouts on the garages. A partial replacement assumes that most of the gutters and downspouts will be in good enough condition that a full replacement is not needed.

Schwindt & Company estimated 5,626 linear feet of gutters and downspouts.

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Gutters & Downspouts: Partial Replacement-Garages continued...

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, & 3

		974 LF	@ \$10.00
Asset ID	1078	Asset Cost	\$3,896.00
	Non-Capital	Percent Replacement	40%
	Gutters and Downspouts	Future Cost	\$3,896.00
Placed in Service	January 1993		
Useful Life	25		
Replacement Year	2019		
Remaining Life	0		

This provision provides funding to partially replace the gutters and downspouts on Buildings 1, 2, and 3. A partial replacement assumes 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.

Per the Association, the downspouts on the residential buildings were fully replaced in 2016 for \$24,352.30. The gutters were not replaced.

This component is scheduled to occur with the roof replacement.

The Association will need to obtain bids for this work.

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Insurance Deductible

Asset ID	1111	1 Total	@ \$10,000.00
	Non-Capital	Asset Cost	\$10,000.00
Insurance Deductible		Percent Replacement	100%
Placed in Service	January 2017	Future Cost	\$10,000.00
Useful Life	1		
Replacement Year	2019		
Remaining Life	0		

This provision funds for the insurance deductible in the event a claim is made.

Many Associations include the insurance deductible in the reserve study as a component. Generally this amount is \$10,000 but can vary based on insurance coverages.

The insurance deductible component is only included as an expenditure in the first year of the study. This expenditure is not listed again during the 30 year cash flow projection. Boards have asked if the inclusion of an insurance deductible in the study as a component can increase the suggested annual reserve contribution. As long as the Association has a threshold amount of greater than \$10,000 in the reserve study as a contingency in the first year of the study, the inclusion of the insurance deductible should not affect the suggested reserve contribution. In other words, if the cash flow projection shows an amount greater than \$10,000 as a contingency balance in the reserve cash flow model without the insurance deductible, the inclusion of the insurance component should not affect the suggested reserve contribution.

Interior Light Fixtures - Replace

Asset ID	1094	15 Each	@ \$86.97
	Capital	Asset Cost	\$1,304.55
Lighting		Percent Replacement	100%
Placed in Service	January 1981	Future Cost	\$1,337.16
Useful Life	20		
Adjustment	19		
Replacement Year	2020		
Remaining Life	1		

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

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Interior Light Fixtures - Replace continued...

the National Estimator.

The Association will need to obtain bids for this work.

Irrigation System - Repairs

Asset ID	1090	1 Total	@ \$11,314.08
	Non-Capital	Asset Cost	\$11,314.08
	Grounds Components	Percent Replacement	100%
Placed in Service	January 2017	Future Cost	\$13,785.11
Useful Life	10		
Replacement Year	2027		
Remaining Life	8		

This provision provides funding to repair the irrigation system.

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

The Association spent \$2,933 for irrigation repairs in 2017 and 2016, and backflow testing was done in 2015.

The Association will need to obtain bids for this work.

Plants and Tree Removal and Replace

Asset ID	1135	1 Total	@ \$4,946.16
	Non-Capital	Asset Cost	\$4,946.16
	Grounds Components	Percent Replacement	100%
Placed in Service	January 2016	Future Cost	\$5,196.56
Useful Life	5		
Replacement Year	2021		
Remaining Life	2		

This provision funds for plants and tree removal and replaced.

In 2016, the Association spent \$3,298 and \$1,295 for plants and tree removal. This work was done by Pacific Landscape Management.

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

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Plumbing Study

		1 Total	@ \$16,557.19
Asset ID	1110	Asset Cost	\$16,557.19
	Non-Capital	Percent Replacement	100%
	Inspections	Future Cost	\$16,971.12
Placed in Service	January 1975		
Useful Life	40		
Adjustment	5		
Replacement Year	2020		
Remaining Life	1		

This provision is for a plumbing inspection, including water supply and sewer system. Generally the life of the plumbing system is greater than 30 years. We recommend the Association perform an inspection to determine the current condition of the system. Once the condition is known the reserve study should be updated.

Siding Repairs: Bldgs. 1 & 8

		2 SF	@ \$3,127.48
Asset ID	1067	Asset Cost	\$6,254.96
	Non-Capital	Percent Replacement	100%
	Building Components	Future Cost	\$6,735.91
Placed in Service	January 2010		
Useful Life	10		
Adjustment	2		
Replacement Year	2022		
Remaining Life	3		

This provision provides funding to repair the sidings on Buildings 1 and 8. The siding on these 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 Regenesys provided a useful life of 7 years.

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

In 2014, the Association repaired Buildings 11, 12 & 7 for \$8,500. This cost is used for budgeting.

The Association will need to obtain bids for this work.

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Siding Repairs: Bldgs. 11 & 12

		2 Each	@ \$3,127.48
Asset ID	1068	Asset Cost	\$6,254.96
	Non-Capital	Percent Replacement	100%
	Building Components	Future Cost	\$6,735.91
Placed in Service	January 2014		
Useful Life	10		
Adjustment	-2		
Replacement Year	2022		
Remaining Life	3		

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.

The Association's 2008 reserve study completed by Regenesi 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: Bldgs. 15, 16 & Clubhouse

		3 Each	@ \$3,127.48
Asset ID	1063	Asset Cost	\$9,382.44
	Non-Capital	Percent Replacement	100%
	Building Components	Future Cost	\$10,356.46
Placed in Service	January 2011		
Useful Life	10		
Adjustment	2		
Replacement Year	2023		
Remaining Life	4		

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

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Siding Repairs: Bldgs. 15, 16 & Clubhouse continued...

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 is a total of 12-units.

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

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.

In 2014, the Association repaired Buildings 11, 12 & 7 for \$8,500. This cost is used for budgeting purposes.

Siding Repairs: Bldgs. 2 & 3

Asset ID	1064	2 Each	@ \$3,127.48
	Non-Capital	Asset Cost	\$6,254.96
Building Components		Percent Replacement	100%
Placed in Service	January 2009	Future Cost	\$7,076.91
Useful Life	10		
Adjustment	5		
Replacement Year	2024		
Remaining Life	5		

This provision provides funding to repair the sidings on Buildings 2 and 3. The siding on these buildings may include wood and/or Hardi-plank.

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

In 2012, the Association provided that these buildings were painted and repaired in 2009 for approximately \$101,548.

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

The Association will need to obtain bids for this work.

In 2014, the Association repaired Buildings 11, 12 & 7 for \$8,500. This cost is used for budgeting purposes.

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Siding Repairs: Bldgs. 4, 5 & 14

		3 Each	@ \$3,127.27
Asset ID	1065	Asset Cost	\$9,381.81
	Non-Capital	Percent Replacement	100%
	Building Components	Future Cost	\$10,103.18
Placed in Service	January 2010		
Useful Life	10		
Adjustment	2		
Replacement Year	2022		
Remaining Life	3		

This provision provides funding to repair the sidings on Buildings 4, 5, and 14. The siding on these 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, 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.

In 2014, the Association repaired Buildings 11, 12 & 7 for \$8,500. This cost is used for budgeting purposes.

Siding Repairs: Bldgs. 6, 7 & 13

		3 Each	@ \$3,127.27
Asset ID	1066	Asset Cost	\$9,381.81
	Non-Capital	Percent Replacement	100%
	Building Components	Future Cost	\$9,616.36
Placed in Service	January 2008		
Useful Life	10		
Adjustment	2		
Replacement Year	2020		
Remaining Life	1		

This provision provides funding to repair the sidings on Buildings 6, 7, and 13. The siding on these 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 .

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Siding Repairs: Bldgs. 6, 7 & 13 continued...

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

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.

In 2014, the Association repaired Buildings 11, 12 & 7 for \$8,500. This cost is used for budgeting purposes.

Siding Repairs: Bldgs. 9 & 10

Asset ID	1069	2 Each	@ \$3,127.48
	Non-Capital	Asset Cost	\$6,254.96
	Building Components	Percent Replacement	100%
Placed in Service	January 2007	Future Cost	\$6,735.91
Useful Life	10		
Adjustment	5		
Replacement Year	2022		
Remaining Life	3		

This provision provides funding to repair the sidings on Buildings 9 and 10. The siding on these 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.

The Association will need to obtain bids for this work.

In 2014, the Association repaired Buildings 11, 12 & 7 for \$8,500. This cost is used for budgeting purposes.

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Small Pool Pump: Motor Replace

		1 Total	@ \$579.84
Asset ID	1021	Asset Cost	\$579.84
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	\$609.19
Placed in Service	January 2014		
Useful Life	7		
Replacement Year	2021		
Remaining Life	2		

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: Fence - Partial Replace

		165 LF	@ \$18.19
Asset ID	1008	Asset Cost	\$1,500.67
	Non-Capital	Percent Replacement	50%
	Fencing/Security	Future Cost	\$1,874.14
Placed in Service	January 1998		
Useful Life	30		
Replacement Year	2028		
Remaining Life	9		

This provision provides funding to partially replace the chain link fence surrounding the small swimming pool. A partial replacement assumes 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.

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Small Pool: Filter Replace

		1 Total	@ \$1,449.62
Asset ID	1017	Asset Cost	\$1,449.62
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	\$1,640.11
Placed in Service	January 2004		
Useful Life	20		
Replacement Year	2024		
Remaining Life	5		

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 Replace

		1 Total	@ \$1,478.60
Asset ID	1019	Asset Cost	\$1,478.60
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	\$1,553.45
Placed in Service	January 2011		
Useful Life	10		
Replacement Year	2021		
Remaining Life	2		

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

The Association will need to obtain bids for this work.

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 Portland, Oregon
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Small Pool: Replaster

		1 Total	@ \$4,638.77
Asset ID	1022	Asset Cost	\$4,638.77
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	\$4,638.77
Placed in Service	January 2003		
Useful Life	15		
Adjustment	1		
Replacement Year	2019		
Remaining Life	0		

This provision provides funding to replaster the East swimming pool.

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 Feeders - Replace

		1 Total	@ \$231.94
Asset ID	1091	Asset Cost	\$231.94
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	\$275.70
Placed in Service	January 2014		
Useful Life	12		
Replacement Year	2026		
Remaining Life	7		

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.

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.

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Water Main: Replace

			5 Buildings @ \$67,220.11
Asset ID	1033	Asset Cost	\$336,100.55
	Capital	Percent Replacement	100%
	Grounds Components	Future Cost	\$858,966.26
Placed in Service	January 2007		
Useful Life	50		
Replacement Year	2057		
Remaining Life	38		

This provision provides funding to replace the main water lines.

The Association's 2008 reserve study completed by Regenesi 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.

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Asset ID	Description	Replacement	Page
Roofing			
1124	Building 10: Roof Contingency	2037	58 of 120
1126	Building 11: Roof Contingency	2023	59 of 120
1129	Building 6: Roof Contingency	2032	59 of 120
1130	Building 9: Roof Contingency	2040	60 of 120
1123	Buildings 1, 2 & 3: Roof Contingency	2019	61 of 120
1125	Buildings 13, 16, 7 & 8: Roof Contingency	2032	61 of 120
1143	Buildings 15: Roof Contingency	2022	62 of 120
1037	Comp. Roof: Bldg. 10	2037	70 of 120
1109	Comp. Roof: Bldg. 11	2023	71 of 120
1034	Comp. Roof: Bldg. 12	2041	72 of 120
1036	Comp. Roof: Bldg. 14	2048	72 of 120
1142	Comp. Roof: Bldg. 15	2022	73 of 120
1108	Comp. Roof: Bldg. 4	2044	74 of 120
1027	Comp. Roof: Bldg. 5	2047	75 of 120
1038	Comp. Roof: Bldg. 6 & Pool House	2032	75 of 120
1030	Comp. Roof: Bldg. 9	2040	76 of 120
1025	Comp. Roof: Bldgs. 1, 2, and 3	2019	77 of 120
1029	Comp. Roof: Bldgs. 13 and 16	2032	78 of 120
1028	Comp. Roof: Bldgs. 7 and 8	2032	79 of 120
1035	Comp. Roof: Clubhouse	2029	80 of 120
1113	Garages: Membrane Roof Replacement	2048	90 of 120
1159	Garages: Membrane Roof Replacement 2018	Unfunded	91 of 120
Painting			
1161	2019 Touch Up Paint	2019	41 of 120
1004	Clubhouse: Interior Painting	2021	70 of 120
1059	Exterior Paint: Bldgs. 1 & 8	2022	81 of 120
1060	Exterior Paint: Bldgs. 11 & 12	2022	82 of 120
1013	Exterior Paint: Bldgs. 15, 16 & Clubhouse	2023	83 of 120
1040	Exterior Paint: Bldgs. 2 & 3	2021	83 of 120
1039	Exterior Paint: Bldgs. 4, 5 & 14	2022	84 of 120
1041	Exterior Paint: Bldgs. 6, 7 & 13	2020	85 of 120

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Asset ID	Description	Replacement	Page
<i>Painting Continued...</i>			
1062	Exterior Paint: Bldgs. 9 & 10	2022	86 of 120
Building Components			
1057	Brick Siding - Repoint	2024	57 of 120
1056	Brick Siding - Seal	2020	58 of 120
1067	Siding Repairs: Bldgs. 1 & 8	2022	103 of 120
1068	Siding Repairs: Bldgs. 11 & 12	2022	104 of 120
1063	Siding Repairs: Bldgs. 15, 16 & Clubhouse	2023	104 of 120
1064	Siding Repairs: Bldgs. 2 & 3	2024	105 of 120
1065	Siding Repairs: Bldgs. 4, 5 & 14	2022	106 of 120
1066	Siding Repairs: Bldgs. 6, 7 & 13	2020	106 of 120
1069	Siding Repairs: Bldgs. 9 & 10	2022	107 of 120
Gutters and Downspouts			
1084	Gutters & Downspout: Partial Replacement-Bldg: 5	2047	91 of 120
1083	Gutters & Downspouts: Partial Replacement- Clubhouse	2029	92 of 120
1073	Gutters & Downspouts: Partial Replacement-Bldg. 10	2037	93 of 120
1080	Gutters & Downspouts: Partial Replacement-Bldg. 11	2023	93 of 120
1074	Gutters & Downspouts: Partial Replacement-Bldg. 12	2041	94 of 120
1085	Gutters & Downspouts: Partial Replacement-Bldg. 4	2044	95 of 120
1077	Gutters & Downspouts: Partial Replacement-Bldg. 9	2040	95 of 120
1081	Gutters & Downspouts: Partial Replacement-Bldgs. 13 & 16	2032	96 of 120
1079	Gutters & Downspouts: Partial Replacement-Bldgs. 14	2024	97 of 120
1144	Gutters & Downspouts: Partial Replacement-Bldgs. 15	2022	97 of 120

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Asset ID	Description	Replacement	Page
<i>Gutters and Downspouts Continued...</i>			
1076	Gutters & Downspouts: Partial Replacement-Bldgs. 6 & Pool House	2032	98 of 120
1082	Gutters & Downspouts: Partial Replacement-Bldgs. 7 & 8	2033	99 of 120
1132	Gutters & Downspouts: Partial Replacement-Garages	2019	99 of 120
1078	Gutters and Downspouts: Partial Replacement-Bldgs. 1, 2, & 3	2019	100 of 120
Streets/Asphalt			
1043	Asphalt Overlay	2036	42 of 120
1115	Asphalt Overlay - Area #1	2021	42 of 120
1155	Asphalt Overlay - Area #3 & #4	2044	43 of 120
1157	Asphalt Overlay - Area #6 & #7	2046	44 of 120
1141	Asphalt Overlay - Area #6 & #7	2048	45 of 120
1116	Asphalt Replacement - Area #2 & #3	2019	46 of 120
1137	Asphalt Replacement - Area #4 & #5	2020	47 of 120
1138	Asphalt Replacement - Area #6 & #7	2021	48 of 120
1105	Asphalt Seal Coat - (I)	2020	49 of 120
1145	Asphalt Seal Coat - (II)	2041	50 of 120
1158	Asphalt Seal Coat - Area #1	2031	51 of 120
1150	Asphalt Seal Coat - Area #3 & #4	2024	51 of 120
1151	Asphalt Seal Coat - Area #5	2025	52 of 120
1118	Asphalt Seal Coat - Area #6 & #7	2026	53 of 120
1119	Asphalt Seal Coat: Area #2 & #3	2024	54 of 120
Fencing/Security			
1006	Clubhouse Pool: Fence - Partial Replace	2027	64 of 120
1133	Fence Power Wash	2021	86 of 120
1087	Fences - Partially Replacement-1588,1590,1598,1610,1612,1760,1762	2032	87 of 120
1007	Fences - Partially Replacement-1596,1736,1670,1682,1710,1712,1722	2022	87 of 120

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Asset ID	Description	Replacement	Page
<i>Fencing/Security Continued...</i>			
1010	Fences - Partially Replacement-1620 & 1724	2025	88 of 120
1009	Fences - Partially Replacement-1632,1736	2031	89 of 120
1088	Fences - Partially Replacement-1642,1654,1656,1684	2023	89 of 120
1089	Fences - Replacement-1668,1698,1696	2022	90 of 120
1008	Small Pool: Fence - Partial Replace	2028	108 of 120
Equipment			
1095	Clubhouse Water Heater - Replace	2020	67 of 120
1003	Clubhouse: Furniture and Equip. - Replace	2027	69 of 120
Interior Furnishings			
1002	Clubhouse: Flooring Replace	2026	68 of 120
Lighting			
1160	6' Metal-Post Light Fixtures - Replacement	2021	41 of 120
1097	Brick Pillars: Light Fixtures - Replacement	2020	57 of 120
1094	Interior Light Fixtures - Replace	2020	101 of 120
Recreation/Pool			
1055	Clubhouse Pool - Pump Replace	2029	62 of 120
1016	Clubhouse Pool Filter: Sand Replace	2019	63 of 120
1020	Clubhouse Pool Pump: Motor Replace	2019	63 of 120
1018	Clubhouse Pool: Heater Replace	2032	64 of 120
1042	Clubhouse Pool: Chlorine Feeders - Replace	2019	65 of 120
1114	Clubhouse Pool: Concrete Grouting Replacement	2019	65 of 120
1023	Clubhouse Pool: Replaster	2019	66 of 120
1112	Clubhouse Pool: Retile	2032	66 of 120
1021	Small Pool Pump: Motor Replace	2021	108 of 120
1017	Small Pool: Filter Replace	2024	109 of 120
1019	Small Pool: Pool Heater Replace	2021	109 of 120

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Asset ID	Description	Replacement	Page
<i>Recreation/Pool Continued...</i>			
1022	Small Pool: Replaster	2019	110 of 120
1091	Small Pool: Chlorine Feeders - Replace	2026	110 of 120
Grounds Components			
1058	Brick Entry Sign and Pillars - Repoint	2025	55 of 120
1031	Brick Entry Sign and Pillars - Seal	2021	56 of 120
1096	Brick Pavers - Partial Replace	2023	56 of 120
1005	Concrete - Repair	2021	80 of 120
1090	Irrigation System - Repairs	2027	102 of 120
1135	Plants and Tree Removal and Replace	2021	102 of 120
1033	Water Main: Replace	2057	111 of 120
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1093	Clubhouse Sliding Doors - Replace	2021	67 of 120
1092	Clubhouse Windows - Replace	2021	68 of 120
Inspections			
1120	Building Envelope Inspection	2023	60 of 120
1121	Electrical Inspection	2025	81 of 120
1110	Plumbing Study	2020	103 of 120
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1111	Insurance Deductible	2019	101 of 120
	Total Funded Assets	109	
	Total Unfunded Assets	<u>1</u>	
	Total Assets	110	

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.

$$\text{FFB} = \text{Current Cost} \times \text{Effective Age} / \text{Useful Life}$$

or

$$\text{FFB} = (\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) + [(\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) / (1 + \text{Interest Rate})^{\text{Remaining Life}}] - [(\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) / (1 + \text{Inflation Rate})^{\text{Remaining Life}}]$$

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 statutes.

- **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 *Reserve Component* can be expected to serve its intended function if properly constructed in its present application or installation.