Serving Orange County
32244 Paseo Adelanto, Suite D8
San Juan Capistrano, CA 92675

Tel : (949) 481-0421
Fax : (949) 481-0516
www.reservestudy.com

ASSOCIATION RESERVES™
Planning For The Inevitable™

Regional Offices
Arizona
California
Colorado
Florida
Hawaii
Nevada
North Carolina
Texas
Washington

Update "With-Site-Visit" Reserve Study

Leisure World Seal Beach Mutual 5
Seal Beach, CA

Report #: 21575-8
For Period Beginning: January 1, 2020
Expires: December 31, 2020

Date Prepared: August 22, 2019

SEAN ANDERSEN
CAI-RS
00068
DESIGNATION
RESERVE SPECIALIST

Hello, and welcome to your Reserve Study!

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

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

In this Report, you will find...

1) A List of What you're Reserving For

2) An Evaluation of your Reserve Fund Size and Strength

3) A Recommended Multi-Year Reserve Funding Plan

More Questions?

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

949-481-0421

ASSOCIATION RESERVES™

Table of Contents

Executive Summary

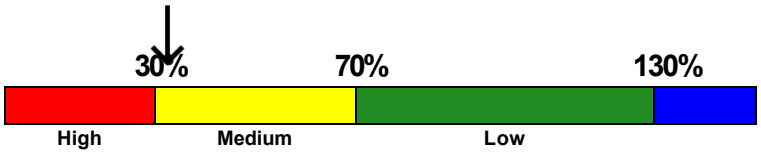
Association:	**Leisure World Seal Beach Mutual 5**	**Assoc. #: 21575-8**
Location:	**Seal Beach, CA**	**# of Units: 492**
Report Period:	**January 1, 2020 through December 31, 2020**	

Findings/Recommendations as-of: January 1, 2020

Projected Starting Reserve Balance	**$1,282,834**
Current Full Funding Reserve Balance	**$3,958,148**
Average Reserve Deficit (Surplus) Per Unit	**$5,438**
Percent Funded	**32.4 %**
Recommended 2020 "Monthly Full Funding Contributions"	**$49,500**
Alternate minimum contributions to keep Reserve above $0	**$42,500**
Most Recent Reserve Contribution Rate	**$42,000**

Reserves % Funded: 32.4%

Special Assessment Risk:



Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves	**0.00 %**
Annual Inflation Rate	**3.00 %**

This is an Update "With-Site-Visit" Reserve Study, and is based on a prior Report prepared by Association Reserves for your 2019 Fiscal Year. We performed the site inspection on 7/26/2019. This Reserve Study was prepared by a credentialed Reserve Specialist, Sean Erik Andersen RS #68.

The Reserve Fund is above the 30% funded level at 32.4 % funded, which is a fair position for the fund to be in. This means that the association's special assessment & deferred maintenance risk is currently medium. The objective of this multi-year Funding Plan is to Fully Fund Reserves and ultimately achieve a position of strength in the fund, where associations enjoy a low risk of Reserve cash flow problems.

Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to increase your Reserve contributions to $49,500.

***The Alternative Contribution rate, also called Baseline Funding will keep the Reserve Funds above $0. This figure for your association is $42,500.**

To receive a copy of the full Reserve Study, contact the Association.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
	Mutual 5			
103	Concrete - Carport Pavement (2020)	50	0	$110,000
103	Concrete - Carport Pavement (2021)	50	1	$115,500
103	Concrete - Carport Pavement (2022)	50	2	$20,000
103	Concrete - Carport Pavement (2023)	50	3	$106,000
103	Concrete Walkways/Drains - (2020)	50	0	$100,000
103	Concrete Walkways/Drains - (2021)	50	1	$100,000
103	Concrete Walkways/Drains - (2022)	50	2	$100,000
103	Concrete Walkways/Drains - Repair	1	3	$15,000
320	Pole Lights - Repaint	4	0	$10,000
320	Pole Lights - Replace	20	5	$114,500
702	Laundry Doors - Replace	20	3	$4,550
702	Meter Cabinet Doors - Replace	20	3	$10,500
1003	Irrigation Controllers - Replace	12	6	$16,000
1100	Environmental Remediation	1	0	$40,000
1101	Plumbing Repair - Ongoing	1	0	$20,500
1102	Sewer Project - Re-line	1	0	$60,000
1110	Laundry Rooms - Repaint	10	3	$5,950
1115	Stucco - Repaint	10	4	$300,000
1116	Wood Surfaces - Repaint	5	0	$84,500
1120	Wood Surfaces - Repair	5	0	$52,000
1303	High Pitch Roofs (2024) - Replace	25	4	$435,000
1303	High Pitch Roofs (2025) - Replace	25	5	$435,000
1306	Low Slope Roofs (2020) - Replace	30	0	$415,000
1306	Low Slope Roofs (2021) - Replace	30	1	$415,000
1306	Low Slope Roofs (2022) - Replace	30	2	$515,000
1306	Low Slope Roofs (2023) - Replace	30	3	$415,000
1306	Low Slope Roofs (2047) - Replace	30	27	$660,000
1306	Low Slope Roofs (2048) - Replace	30	28	$310,000
1306	Low Slope Roofs (2049) - Replace	30	29	$305,000
1308	Carport Roofs (2026) - Replace	25	6	$280,000
1310	Gutters/Downspouts - Repair	5	3	$4,150
1315	Attic Entry Screens - Replace	45	8	$7,450
1402	Signage - Replace	20	8	$18,000
1901	Solar Energy System - Replace	15	10	$145,000
1902	Solar Panel Cabinets - Replace	15	10	$12,000
35	**Total Funded Components**			

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

Introduction

A Reserve Study is the art and science of anticipating, and preparing for, an association's major common area repair and replacement expenses. Partially art, because in this field we are making projections about the future. Partially science, because our work is a combination of research and well-defined computations, following consistent National Reserve Study Standard principles.

The foundation of this and every Reserve Study is your Reserve Component List (what you are reserving for). This is because the Reserve Component List defines the *scope and schedule* of all your anticipated upcoming Reserve projects. Based on that List and your starting balance, we calculate the association's Reserve Fund Strength (reported in terms of "Percent Funded"). Then we compute a Reserve Funding Plan to provide for the Reserve needs of the association. These form the three results of your Reserve Study.

Reserve contributions are not “for the future”. Reserve contributions are designed to offset the ongoing, daily deterioration of your Reserve assets. Done well, a stable, budgeted Reserve Funding Plan will collect sufficient funds from the owners who enjoyed the use of those assets, so the association is financially prepared for the irregular expenditures scattered through future years when those projects eventually require replacement.

Methodology

For this Update With-Site-Visit Reserve Study, we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association precedents. We performed an on-site inspection to evaluate your common areas, updating and adjusting your Reserve Component List as appropriate.

Which Physical Assets are Funded by Reserves?

There is a national-standard four-part test to determine which expenses should appear in your Reserve Component List. First, it must be a common area maintenance responsibility. Second, the component must have a limited life. Third, the remaining life must be predictable (or it by definition is a *surprise* which cannot be accurately anticipated). Fourth, the component must be above a minimum threshold cost (often between .5% and 1% of an association's total budget). This limits Reserve Components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to fire, flood, or earthquake), and expenses more appropriately handled from the Operational Budget or as an insured loss.

How do we establish Useful Life and Remaining Useful Life estimates?

1) Visual Inspection (observed wear and age)
2) Association Reserves database of experience
3) Client History (install dates & previous life cycle information)
4) Vendor Evaluation and Recommendation

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

1) Actual client cost history, or current proposals
2) Comparison to Association Reserves database of work done at similar associations
3) Vendor Recommendations
4) Reliable National Industry cost estimating guidebooks

How much Reserves are enough?

Reserve adequacy is not measured in cash terms. Reserve adequacy is found when the *amount* of current Reserve cash is compared to Reserve component deterioration (the *needs of the association*). Having *enough* means the association can execute its projects in a timely manner with existing Reserve funds. Not having *enough* typically creates deferred maintenance or special assessments.

Adequacy is measured in a two-step process:

1) Calculate the *value of deterioration* at the association (called Fully Funded Balance, or FFB).
2) Compare that to the Reserve Fund Balance, and express as a percentage.

Each year, the *value of deterioration* at the association changes. When there is more deterioration (as components approach the time they need to be replaced), there should be more cash to offset that deterioration and prepare for the expenditure. Conversely, the *value of deterioration* shrinks after projects are accomplished. The *value of deterioration* (the FFB) changes each year, and is a moving but predictable target.

There is a high risk of special assessments and deferred maintenance when the Percent Funded is *weak*, below 30%. Approximately 30% of all associations are in this high risk range. While the 100% point is Ideal (indicating Reserve cash is equal to the *value of deterioration*), a Reserve Fund in the 70% - 130% range is considered strong (low risk of special assessment).

Measuring your Reserves by Percent Funded tells how well prepared your association is for upcoming Reserve expenses. New buyers should be very aware of this important disclosure!

How much should we contribute?

RESERVE FUNDING PRINCIPLES

According to National Reserve Study Standards, there are four Funding Principles to balance in developing your Reserve Funding Plan. Our first objective is to design a plan that provides you with sufficient cash to perform your Reserve projects on time. Second, a stable contribution is desirable because it keeps these naturally irregular expenses from unsettling the budget.

Reserve contributions that are evenly distributed over current and future owners enable each owner to pay their fair share of the association's Reserve expenses over the years. And finally, we develop a plan that is fiscally responsible and safe for Boardmembers to recommend to their association. Remember, it is the Board's job to provide for the ongoing care of the common areas. Boardmembers invite liability exposure when Reserve contributions are inadequate to offset ongoing common area deterioration.

What is our Recommended Funding Goal?

Maintaining the Reserve Fund at a level equal to the *value* of deterioration is called "Full Funding" (100% Funded). As each asset ages and becomes "used up," the Reserve Fund grows proportionally. **This is simple, responsible, and our recommendation.** Evidence shows that associations in the 70 - 130% range *enjoy a low risk of special assessments or deferred maintenance.*

FUNDING OBJECTIVES

Allowing the Reserves to fall close to zero, but not below zero, is called Baseline Funding. Doing so allows the Reserve Fund to drop into the 0 - 30% range, where there is a high risk of special assessments & deferred maintenance. Since Baseline Funding still provides for the timely execution of all Reserve projects, and only the "margin of safety" is different, Baseline Funding contributions average only 10% - 15% less than Full Funding contributions. Threshold Funding is the title of all other Cash or Percent Funded objectives *between* Baseline Funding and Full Funding.

Site Inspection Notes

During our site visit on 7/26/2019, we visually inspected the buildings and common areas. We were able to see most areas. We were unable to inspect the solar energy system.

Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away. Please be aware of your near-term expenses, which we are able to project more accurately than the more distant projections.

The figure below summarizes the projected future expenses at your association as defined by your Reserve Component List. A summary of these components are shown in the Component Details table, while a summary of the expenses themselves are shown in the 30-yr Expense Summary table. Note the significant expenses throughout the next 30 years and plan to fund Reserves accordingly.

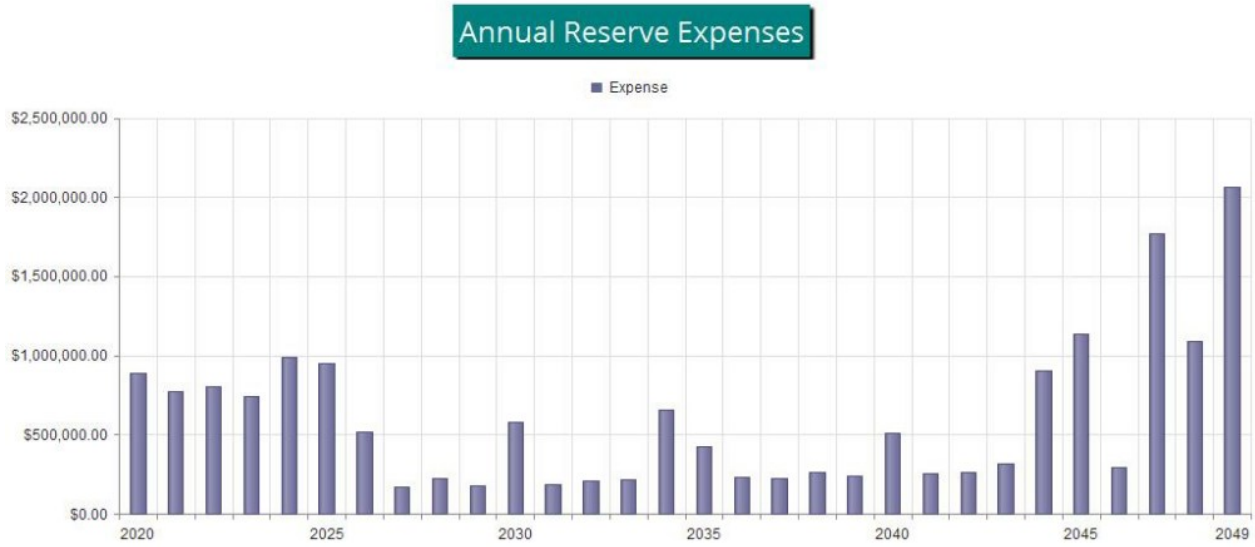


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be $1,282,834 as-of the start of your Fiscal Year on 1/1/2020. This is based on your actual balance on 6/30/2019 of $1,092,021 and anticipated Reserve contributions and expenses projected through the end of your Fiscal Year. As of your Fiscal Year Start, your Fully Funded Balance is computed to be $3,958,148. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 32.4 % Funded. Across the country approximately 35% of associations in this range experience special assessments or deferred maintenance.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of $49,500 per month this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables.

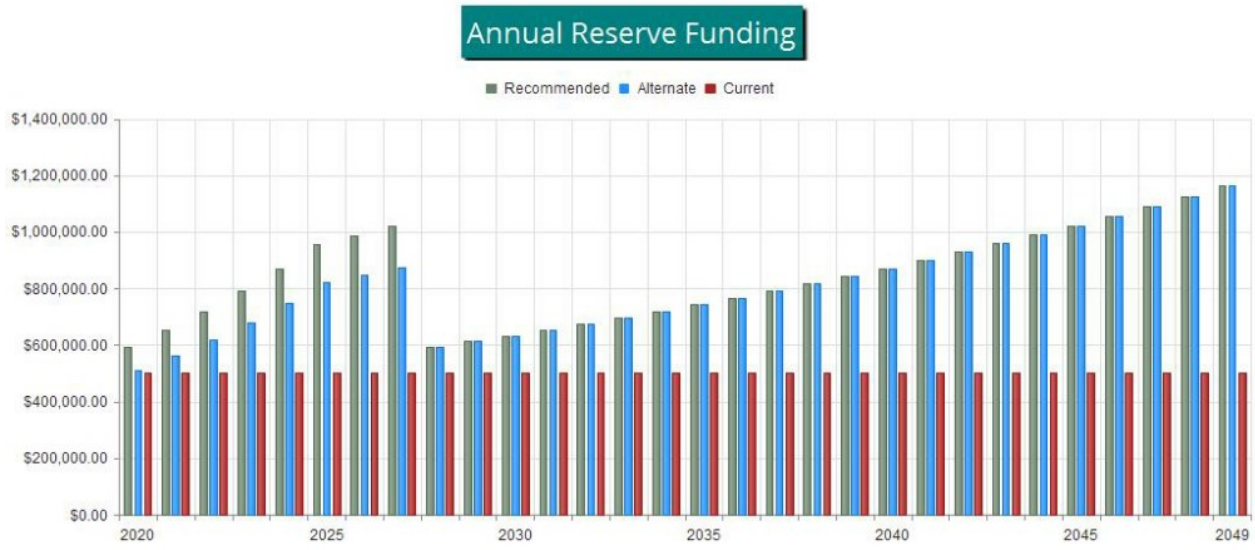


Figure 2

The following chart shows your Reserve balance under our recommended Full Funding Plan and at your current budgeted contribution rate, compared to your always-changing Fully Funded Balance target.

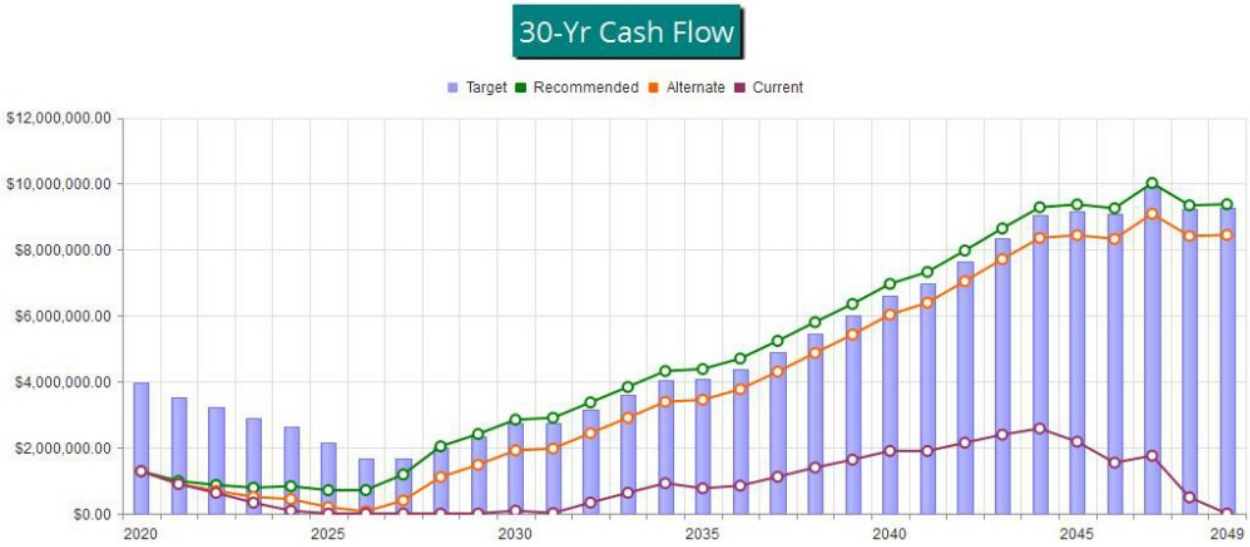


Figure 3

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

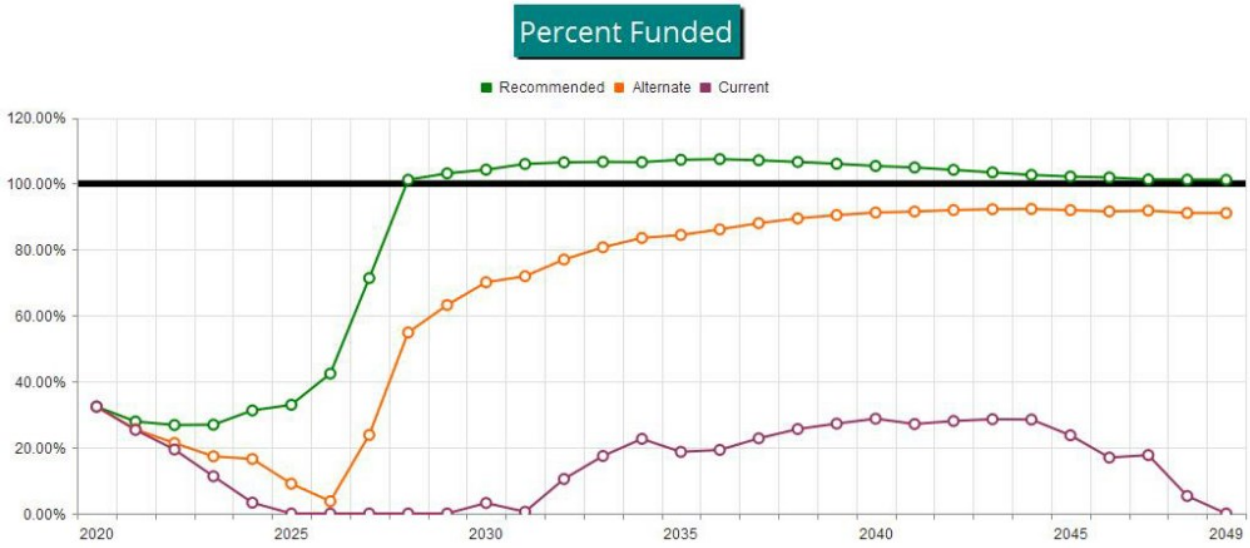


Figure 4

Table Descriptions

Executive Summary is a summary of your Reserve Components

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

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

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

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

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

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

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

Budget Summary

21575-8
WSV

	Useful Life		2020 Rem. Useful Life		Estimated Replacement Cost in 2020	2020 Expenditures	01/01/2020 Fully Funded Balance	Remaining Bal. to be Funded	2020 Contributions
	Min	Max	Min	Max					
Mutual 5	1	50	0	29	$5,756,600	$892,000	$3,958,148	$4,473,766	$594,000
					$5,756,600	$892,000	$3,958,148	$4,473,766	$594,000
								Percent Funded:	32.4%

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate Best Case	Current Cost Estimate Worst Case
	Mutual 5					
103	Concrete - Carport Pavement (2020)	Extensive GSF	50	0	$100,000	$120,000
103	Concrete - Carport Pavement (2021)	Extensive GSF	50	1	$110,500	$120,500
103	Concrete - Carport Pavement (2022)	Extensive GSF	50	2	$15,000	$25,000
103	Concrete - Carport Pavement (2023)	Extensive GSF	50	3	$100,000	$112,000
103	Concrete Walkways/Drains - (2020)	Extensive GSF	50	0	$90,000	$110,000
103	Concrete Walkways/Drains - (2021)	Extensive GSF	50	1	$90,000	$110,000
103	Concrete Walkways/Drains - (2022)	Extensive GSF	50	2	$90,000	$110,000
103	Concrete Walkways/Drains - Repair	Extensive GSF	1	3	$10,000	$20,000
320	Pole Lights - Repaint	(170) Lights	4	0	$9,000	$11,000
320	Pole Lights - Replace	(170) Lights	20	5	$90,000	$139,000
702	Laundry Doors - Replace	(12) Utility Doors	20	3	$3,700	$5,400
702	Meter Cabinet Doors - Replace	(42) Doors	20	3	$8,000	$13,000
1003	Irrigation Controllers - Replace	(9) Controllers	12	6	$12,000	$20,000
1100	Environmental Remediation	(1) Provision	1	0	$30,000	$50,000
1101	Plumbing Repair - Ongoing	(1) Provision	1	0	$15,000	$26,000
1102	Sewer Project - Re-line	(41) Sewers	1	0	$40,000	$80,000
1110	Laundry Rooms - Repaint	Approx 4,900 GSF	10	3	$5,200	$6,700
1115	Stucco - Repaint	Approx 187,000 GSF	10	4	$250,000	$350,000
1116	Wood Surfaces - Repaint	Approx 80,200 GSF	5	0	$72,000	$97,000
1120	Wood Surfaces - Repair	Extensive GSF	5	0	$38,000	$66,000
1303	High Pitch Roofs (2024) - Replace	(4) Roofs	25	4	$410,000	$460,000
1303	High Pitch Roofs (2025) - Replace	(4) Roofs	25	5	$410,000	$460,000
1306	Low Slope Roofs (2020) - Replace	(4) Roofs	30	0	$390,000	$440,000
1306	Low Slope Roofs (2021) - Replace	(4) Roofs	30	1	$390,000	$440,000
1306	Low Slope Roofs (2022) - Replace	(5) Roofs	30	2	$490,000	$540,000
1306	Low Slope Roofs (2023) - Replace	(5) Roofs	30	3	$390,000	$440,000
1306	Low Slope Roofs (2047) - Replace	(9) Roofs	30	27	$640,000	$680,000
1306	Low Slope Roofs (2048) - Replace	(3) Roofs	30	28	$260,000	$360,000
1306	Low Slope Roofs (2049) - Replace	(3) Roofs	30	29	$280,000	$330,000
1308	Carport Roofs (2026) - Replace	Extensive GSF	25	6	$260,000	$300,000
1310	Gutters/Downspouts - Repair	(5) Roofs	5	3	$3,100	$5,200
1315	Attic Entry Screens - Replace	Approx (164) Screens	45	8	$6,600	$8,300
1402	Signage - Replace	Numerous signs	20	8	$15,000	$21,000
1901	Solar Energy System - Replace	(3) System	15	10	$110,000	$180,000
1902	Solar Panel Cabinets - Replace	(3) Cabinets	15	10	$11,000	$13,000
35	Total Funded Components					

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
	Mutual 5							
103	Concrete - Carport Pavement (2020)	$110,000	X	50	/	50	=	$110,000
103	Concrete - Carport Pavement (2021)	$115,500	X	49	/	50	=	$113,190
103	Concrete - Carport Pavement (2022)	$20,000	X	48	/	50	=	$19,200
103	Concrete - Carport Pavement (2023)	$106,000	X	47	/	50	=	$99,640
103	Concrete Walkways/Drains - (2020)	$100,000	X	50	/	50	=	$100,000
103	Concrete Walkways/Drains - (2021)	$100,000	X	49	/	50	=	$98,000
103	Concrete Walkways/Drains - (2022)	$100,000	X	48	/	50	=	$96,000
103	Concrete Walkways/Drains - Repair	$15,000	X	0	/	1	=	$0
320	Pole Lights - Repaint	$10,000	X	4	/	4	=	$10,000
320	Pole Lights - Replace	$114,500	X	15	/	20	=	$85,875
702	Laundry Doors - Replace	$4,550	X	17	/	20	=	$3,868
702	Meter Cabinet Doors - Replace	$10,500	X	17	/	20	=	$8,925
1003	Irrigation Controllers - Replace	$16,000	X	6	/	12	=	$8,000
1100	Environmental Remediation	$40,000	X	1	/	1	=	$40,000
1101	Plumbing Repair - Ongoing	$20,500	X	1	/	1	=	$20,500
1102	Sewer Project - Re-line	$60,000	X	1	/	1	=	$60,000
1110	Laundry Rooms - Repaint	$5,950	X	7	/	10	=	$4,165
1115	Stucco - Repaint	$300,000	X	6	/	10	=	$180,000
1116	Wood Surfaces - Repaint	$84,500	X	5	/	5	=	$84,500
1120	Wood Surfaces - Repair	$52,000	X	5	/	5	=	$52,000
1303	High Pitch Roofs (2024) - Replace	$435,000	X	21	/	25	=	$365,400
1303	High Pitch Roofs (2025) - Replace	$435,000	X	20	/	25	=	$348,000
1306	Low Slope Roofs (2020) - Replace	$415,000	X	30	/	30	=	$415,000
1306	Low Slope Roofs (2021) - Replace	$415,000	X	29	/	30	=	$401,167
1306	Low Slope Roofs (2022) - Replace	$515,000	X	28	/	30	=	$480,667
1306	Low Slope Roofs (2023) - Replace	$415,000	X	27	/	30	=	$373,500
1306	Low Slope Roofs (2047) - Replace	$660,000	X	3	/	30	=	$66,000
1306	Low Slope Roofs (2048) - Replace	$310,000	X	2	/	30	=	$20,667
1306	Low Slope Roofs (2049) - Replace	$305,000	X	1	/	30	=	$10,167
1308	Carport Roofs (2026) - Replace	$280,000	X	19	/	25	=	$212,800
1310	Gutters/Downspouts - Repair	$4,150	X	2	/	5	=	$1,660
1315	Attic Entry Screens - Replace	$7,450	X	37	/	45	=	$6,126
1402	Signage - Replace	$18,000	X	12	/	20	=	$10,800
1901	Solar Energy System - Replace	$145,000	X	5	/	15	=	$48,333
1902	Solar Panel Cabinets - Replace	$12,000	X	5	/	15	=	$4,000
								$3,958,148

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
	Mutual 5				
103	Concrete - Carport Pavement (2020)	50	$110,000	$2,200	0.58 %
103	Concrete - Carport Pavement (2021)	50	$115,500	$2,310	0.61 %
103	Concrete - Carport Pavement (2022)	50	$20,000	$400	0.11 %
103	Concrete - Carport Pavement (2023)	50	$106,000	$2,120	0.56 %
103	Concrete Walkways/Drains - (2020)	50	$100,000	$2,000	0.53 %
103	Concrete Walkways/Drains - (2021)	50	$100,000	$2,000	0.53 %
103	Concrete Walkways/Drains - (2022)	50	$100,000	$2,000	0.53 %
103	Concrete Walkways/Drains - Repair	1	$15,000	$15,000	3.99 %
320	Pole Lights - Repaint	4	$10,000	$2,500	0.66 %
320	Pole Lights - Replace	20	$114,500	$5,725	1.52 %
702	Laundry Doors - Replace	20	$4,550	$228	0.06 %
702	Meter Cabinet Doors - Replace	20	$10,500	$525	0.14 %
1003	Irrigation Controllers - Replace	12	$16,000	$1,333	0.35 %
1100	Environmental Remediation	1	$40,000	$40,000	10.63 %
1101	Plumbing Repair - Ongoing	1	$20,500	$20,500	5.45 %
1102	Sewer Project - Re-line	1	$60,000	$60,000	15.95 %
1110	Laundry Rooms - Repaint	10	$5,950	$595	0.16 %
1115	Stucco - Repaint	10	$300,000	$30,000	7.97 %
1116	Wood Surfaces - Repaint	5	$84,500	$16,900	4.49 %
1120	Wood Surfaces - Repair	5	$52,000	$10,400	2.76 %
1303	High Pitch Roofs (2024) - Replace	25	$435,000	$17,400	4.62 %
1303	High Pitch Roofs (2025) - Replace	25	$435,000	$17,400	4.62 %
1306	Low Slope Roofs (2020) - Replace	30	$415,000	$13,833	3.68 %
1306	Low Slope Roofs (2021) - Replace	30	$415,000	$13,833	3.68 %
1306	Low Slope Roofs (2022) - Replace	30	$515,000	$17,167	4.56 %
1306	Low Slope Roofs (2023) - Replace	30	$415,000	$13,833	3.68 %
1306	Low Slope Roofs (2047) - Replace	30	$660,000	$22,000	5.85 %
1306	Low Slope Roofs (2048) - Replace	30	$310,000	$10,333	2.75 %
1306	Low Slope Roofs (2049) - Replace	30	$305,000	$10,167	2.70 %
1308	Carport Roofs (2026) - Replace	25	$280,000	$11,200	2.98 %
1310	Gutters/Downspouts - Repair	5	$4,150	$830	0.22 %
1315	Attic Entry Screens - Replace	45	$7,450	$166	0.04 %
1402	Signage - Replace	20	$18,000	$900	0.24 %
1901	Solar Energy System - Replace	15	$145,000	$9,667	2.57 %
1902	Solar Panel Cabinets - Replace	15	$12,000	$800	0.21 %
35	Total Funded Components			$376,265	100.00 %

#	Component	UL	RUL	Current Cost Estimate	Fully Funded Balance	Proportional Reserve Contribs
	Mutual 5					
103	Concrete - Carport Pavement (2020)	50	0	$110,000	$110,000	$289.42
103	Concrete - Carport Pavement (2021)	50	1	$115,500	$113,190	$303.90
103	Concrete - Carport Pavement (2022)	50	2	$20,000	$19,200	$52.62
103	Concrete - Carport Pavement (2023)	50	3	$106,000	$99,640	$278.90
103	Concrete Walkways/Drains - (2020)	50	0	$100,000	$100,000	$263.11
103	Concrete Walkways/Drains - (2021)	50	1	$100,000	$98,000	$263.11
103	Concrete Walkways/Drains - (2022)	50	2	$100,000	$96,000	$263.11
103	Concrete Walkways/Drains - Repair	1	3	$15,000	$0	$1,973.34
320	Pole Lights - Repaint	4	0	$10,000	$10,000	$328.89
320	Pole Lights - Replace	20	5	$114,500	$85,875	$753.16
702	Laundry Doors - Replace	20	3	$4,550	$3,868	$29.93
702	Meter Cabinet Doors - Replace	20	3	$10,500	$8,925	$69.07
1003	Irrigation Controllers - Replace	12	6	$16,000	$8,000	$175.41
1100	Environmental Remediation	1	0	$40,000	$40,000	$5,262.25
1101	Plumbing Repair - Ongoing	1	0	$20,500	$20,500	$2,696.90
1102	Sewer Project - Re-line	1	0	$60,000	$60,000	$7,893.38
1110	Laundry Rooms - Repaint	10	3	$5,950	$4,165	$78.28
1115	Stucco - Repaint	10	4	$300,000	$180,000	$3,946.69
1116	Wood Surfaces - Repaint	5	0	$84,500	$84,500	$2,223.30
1120	Wood Surfaces - Repair	5	0	$52,000	$52,000	$1,368.19
1303	High Pitch Roofs (2024) - Replace	25	4	$435,000	$365,400	$2,289.08
1303	High Pitch Roofs (2025) - Replace	25	5	$435,000	$348,000	$2,289.08
1306	Low Slope Roofs (2020) - Replace	30	0	$415,000	$415,000	$1,819.86
1306	Low Slope Roofs (2021) - Replace	30	1	$415,000	$401,167	$1,819.86
1306	Low Slope Roofs (2022) - Replace	30	2	$515,000	$480,667	$2,258.38
1306	Low Slope Roofs (2023) - Replace	30	3	$415,000	$373,500	$1,819.86
1306	Low Slope Roofs (2047) - Replace	30	27	$660,000	$66,000	$2,894.24
1306	Low Slope Roofs (2048) - Replace	30	28	$310,000	$20,667	$1,359.42
1306	Low Slope Roofs (2049) - Replace	30	29	$305,000	$10,167	$1,337.49
1308	Carport Roofs (2026) - Replace	25	6	$280,000	$212,800	$1,473.43
1310	Gutters/Downspouts - Repair	5	3	$4,150	$1,660	$109.19
1315	Attic Entry Screens - Replace	45	8	$7,450	$6,126	$21.78
1402	Signage - Replace	20	8	$18,000	$10,800	$118.40
1901	Solar Energy System - Replace	15	10	$145,000	$48,333	$1,271.71
1902	Solar Panel Cabinets - Replace	15	10	$12,000	$4,000	$105.25
35	Total Funded Components				$3,958,148	$49,500

30-Year Reserve Plan Summary

21575-8 WSV

Fiscal Year Start: 2020	Interest: 0.00 %	Inflation: 3.00 %

Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)					Projected Reserve Balance Changes			
Year	**Starting Reserve Balance**	**Fully Funded Balance**	**Percent Funded**	**Special Assmt Risk**	**Reserve Contribs.**	**Loan or Special Assmts**	**Interest Income**	**Reserve Expenses**
2020	$1,282,834	$3,958,148	32.4 %	Medium	$594,000	$0	$0	$892,000
2021	$984,834	$3,530,235	27.9 %	High	$653,400	$0	$0	$773,530
2022	$864,704	$3,222,672	26.8 %	High	$718,740	$0	$0	$801,510
2023	$781,934	$2,904,952	26.9 %	High	$790,614	$0	$0	$744,857
2024	$827,691	$2,648,386	31.3 %	Medium	$869,675	$0	$0	$991,011
2025	$706,356	$2,143,291	33.0 %	Medium	$956,643	$0	$0	$952,344
2026	$710,655	$1,675,956	42.4 %	Medium	$987,734	$0	$0	$515,234
2027	$1,183,155	$1,658,302	71.3 %	Low	$1,019,835	$0	$0	$166,648
2028	$2,036,342	$2,013,044	101.2 %	Low	$594,000	$0	$0	$221,811
2029	$2,408,531	$2,335,910	103.1 %	Low	$613,305	$0	$0	$176,797
2030	$2,845,039	$2,729,555	104.2 %	Low	$633,237	$0	$0	$576,540
2031	$2,901,736	$2,738,444	106.0 %	Low	$653,818	$0	$0	$187,564
2032	$3,367,990	$3,163,870	106.5 %	Low	$675,067	$0	$0	$207,448
2033	$3,835,609	$3,597,672	106.6 %	Low	$697,006	$0	$0	$213,819
2034	$4,318,797	$4,054,503	106.5 %	Low	$719,659	$0	$0	$658,733
2035	$4,379,723	$4,083,852	107.2 %	Low	$743,048	$0	$0	$423,767
2036	$4,699,004	$4,373,681	107.4 %	Low	$767,197	$0	$0	$233,485
2037	$5,232,716	$4,886,311	107.1 %	Low	$792,131	$0	$0	$223,961
2038	$5,800,886	$5,442,786	106.6 %	Low	$817,875	$0	$0	$264,984
2039	$6,353,778	$5,992,919	106.0 %	Low	$844,456	$0	$0	$237,600
2040	$6,960,634	$6,607,554	105.3 %	Low	$871,901	$0	$0	$509,323
2041	$7,323,211	$6,981,141	104.9 %	Low	$900,238	$0	$0	$252,070
2042	$7,971,379	$7,651,905	104.2 %	Low	$929,495	$0	$0	$259,632
2043	$8,641,243	$8,356,632	103.4 %	Low	$959,704	$0	$0	$317,057
2044	$9,283,890	$9,045,632	102.6 %	Low	$990,894	$0	$0	$905,610
2045	$9,369,175	$9,172,037	102.1 %	Low	$1,023,099	$0	$0	$1,137,968
2046	$9,254,305	$9,086,540	101.8 %	Low	$1,056,349	$0	$0	$292,218
2047	$10,018,436	$9,893,945	101.3 %	Low	$1,090,681	$0	$0	$1,767,035
2048	$9,342,082	$9,231,583	101.2 %	Low	$1,126,128	$0	$0	$1,092,829
2049	$9,375,381	$9,269,609	101.1 %	Low	$1,162,727	$0	$0	$2,063,173

	Fiscal Year	2020	2021	2022	2023	2024
	Starting Reserve Balance	$1,282,834	$984,834	$864,704	$781,934	$827,691
	Annual Reserve Contribution	$594,000	$653,400	$718,740	$790,614	$869,675
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$0	$0	$0	$0	$0
	Total Income	$1,876,834	$1,638,234	$1,583,444	$1,572,548	$1,697,366
#	Component					
	Mutual 5					
103	Concrete - Carport Pavement (2020)	$110,000	$0	$0	$0	$0
103	Concrete - Carport Pavement (2021)	$0	$118,965	$0	$0	$0
103	Concrete - Carport Pavement (2022)	$0	$0	$21,218	$0	$0
103	Concrete - Carport Pavement (2023)	$0	$0	$0	$115,829	$0
103	Concrete Walkways/Drains - (2020)	$100,000	$0	$0	$0	$0
103	Concrete Walkways/Drains - (2021)	$0	$103,000	$0	$0	$0
103	Concrete Walkways/Drains - (2022)	$0	$0	$106,090	$0	$0
103	Concrete Walkways/Drains - Repair	$0	$0	$0	$16,391	$16,883
320	Pole Lights - Repaint	$10,000	$0	$0	$0	$11,255
320	Pole Lights - Replace	$0	$0	$0	$0	$0
702	Laundry Doors - Replace	$0	$0	$0	$4,972	$0
702	Meter Cabinet Doors - Replace	$0	$0	$0	$11,474	$0
1003	Irrigation Controllers - Replace	$0	$0	$0	$0	$0
1100	Environmental Remediation	$40,000	$41,200	$42,436	$43,709	$45,020
1101	Plumbing Repair - Ongoing	$20,500	$21,115	$21,748	$22,401	$23,073
1102	Sewer Project - Re-line	$60,000	$61,800	$63,654	$65,564	$67,531
1110	Laundry Rooms - Repaint	$0	$0	$0	$6,502	$0
1115	Stucco - Repaint	$0	$0	$0	$0	$337,653
1116	Wood Surfaces - Repaint	$84,500	$0	$0	$0	$0
1120	Wood Surfaces - Repair	$52,000	$0	$0	$0	$0
1303	High Pitch Roofs (2024) - Replace	$0	$0	$0	$0	$489,596
1303	High Pitch Roofs (2025) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2020) - Replace	$415,000	$0	$0	$0	$0
1306	Low Slope Roofs (2021) - Replace	$0	$427,450	$0	$0	$0
1306	Low Slope Roofs (2022) - Replace	$0	$0	$546,364	$0	$0
1306	Low Slope Roofs (2023) - Replace	$0	$0	$0	$453,482	$0
1306	Low Slope Roofs (2047) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2048) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2049) - Replace	$0	$0	$0	$0	$0
1308	Carport Roofs (2026) - Replace	$0	$0	$0	$0	$0
1310	Gutters/Downspouts - Repair	$0	$0	$0	$4,535	$0
1315	Attic Entry Screens - Replace	$0	$0	$0	$0	$0
1402	Signage - Replace	$0	$0	$0	$0	$0
1901	Solar Energy System - Replace	$0	$0	$0	$0	$0
1902	Solar Panel Cabinets - Replace	$0	$0	$0	$0	$0
	Total Expenses	$892,000	$773,530	$801,510	$744,857	$991,011
	Ending Reserve Balance	$984,834	$864,704	$781,934	$827,691	$706,356

	Fiscal Year	2025	2026	2027	2028	2029
	Starting Reserve Balance	$706,356	$710,655	$1,183,155	$2,036,342	$2,408,531
	Annual Reserve Contribution	$956,643	$987,734	$1,019,835	$594,000	$613,305
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$0	$0	$0	$0	$0
	Total Income	$1,662,999	$1,698,389	$2,202,990	$2,630,342	$3,021,836
#	Component					
	Mutual 5					
103	Concrete - Carport Pavement (2020)	$0	$0	$0	$0	$0
103	Concrete - Carport Pavement (2021)	$0	$0	$0	$0	$0
103	Concrete - Carport Pavement (2022)	$0	$0	$0	$0	$0
103	Concrete - Carport Pavement (2023)	$0	$0	$0	$0	$0
103	Concrete Walkways/Drains - (2020)	$0	$0	$0	$0	$0
103	Concrete Walkways/Drains - (2021)	$0	$0	$0	$0	$0
103	Concrete Walkways/Drains - (2022)	$0	$0	$0	$0	$0
103	Concrete Walkways/Drains - Repair	$17,389	$17,911	$18,448	$19,002	$19,572
320	Pole Lights - Repaint	$0	$0	$0	$12,668	$0
320	Pole Lights - Replace	$132,737	$0	$0	$0	$0
702	Laundry Doors - Replace	$0	$0	$0	$0	$0
702	Meter Cabinet Doors - Replace	$0	$0	$0	$0	$0
1003	Irrigation Controllers - Replace	$0	$19,105	$0	$0	$0
1100	Environmental Remediation	$46,371	$47,762	$49,195	$50,671	$52,191
1101	Plumbing Repair - Ongoing	$23,765	$24,478	$25,212	$25,969	$26,748
1102	Sewer Project - Re-line	$69,556	$71,643	$73,792	$76,006	$78,286
1110	Laundry Rooms - Repaint	$0	$0	$0	$0	$0
1115	Stucco - Repaint	$0	$0	$0	$0	$0
1116	Wood Surfaces - Repaint	$97,959	$0	$0	$0	$0
1120	Wood Surfaces - Repair	$60,282	$0	$0	$0	$0
1303	High Pitch Roofs (2024) - Replace	$0	$0	$0	$0	$0
1303	High Pitch Roofs (2025) - Replace	$504,284	$0	$0	$0	$0
1306	Low Slope Roofs (2020) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2021) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2022) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2023) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2047) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2048) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2049) - Replace	$0	$0	$0	$0	$0
1308	Carport Roofs (2026) - Replace	$0	$334,335	$0	$0	$0
1310	Gutters/Downspouts - Repair	$0	$0	$0	$5,257	$0
1315	Attic Entry Screens - Replace	$0	$0	$0	$9,437	$0
1402	Signage - Replace	$0	$0	$0	$22,802	$0
1901	Solar Energy System - Replace	$0	$0	$0	$0	$0
1902	Solar Panel Cabinets - Replace	$0	$0	$0	$0	$0
	Total Expenses	$952,344	$515,234	$166,648	$221,811	$176,797
	Ending Reserve Balance	$710,655	$1,183,155	$2,036,342	$2,408,531	$2,845,039

	Fiscal Year	2030	2031	2032	2033	2034
	Starting Reserve Balance	$2,845,039	$2,901,736	$3,367,990	$3,835,609	$4,318,797
	Annual Reserve Contribution	$633,237	$653,818	$675,067	$697,006	$719,659
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$0	$0	$0	$0	$0
	Total Income	$3,478,277	$3,555,554	$4,043,057	$4,532,615	$5,038,456
#	Component					
	Mutual 5					
103	Concrete - Carport Pavement (2020)	$0	$0	$0	$0	$0
103	Concrete - Carport Pavement (2021)	$0	$0	$0	$0	$0
103	Concrete - Carport Pavement (2022)	$0	$0	$0	$0	$0
103	Concrete - Carport Pavement (2023)	$0	$0	$0	$0	$0
103	Concrete Walkways/Drains - (2020)	$0	$0	$0	$0	$0
103	Concrete Walkways/Drains - (2021)	$0	$0	$0	$0	$0
103	Concrete Walkways/Drains - (2022)	$0	$0	$0	$0	$0
103	Concrete Walkways/Drains - Repair	$20,159	$20,764	$21,386	$22,028	$22,689
320	Pole Lights - Repaint	$0	$0	$14,258	$0	$0
320	Pole Lights - Replace	$0	$0	$0	$0	$0
702	Laundry Doors - Replace	$0	$0	$0	$0	$0
702	Meter Cabinet Doors - Replace	$0	$0	$0	$0	$0
1003	Irrigation Controllers - Replace	$0	$0	$0	$0	$0
1100	Environmental Remediation	$53,757	$55,369	$57,030	$58,741	$60,504
1101	Plumbing Repair - Ongoing	$27,550	$28,377	$29,228	$30,105	$31,008
1102	Sewer Project - Re-line	$80,635	$83,054	$85,546	$88,112	$90,755
1110	Laundry Rooms - Repaint	$0	$0	$0	$8,738	$0
1115	Stucco - Repaint	$0	$0	$0	$0	$453,777
1116	Wood Surfaces - Repaint	$113,561	$0	$0	$0	$0
1120	Wood Surfaces - Repair	$69,884	$0	$0	$0	$0
1303	High Pitch Roofs (2024) - Replace	$0	$0	$0	$0	$0
1303	High Pitch Roofs (2025) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2020) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2021) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2022) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2023) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2047) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2048) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2049) - Replace	$0	$0	$0	$0	$0
1308	Carport Roofs (2026) - Replace	$0	$0	$0	$0	$0
1310	Gutters/Downspouts - Repair	$0	$0	$0	$6,094	$0
1315	Attic Entry Screens - Replace	$0	$0	$0	$0	$0
1402	Signage - Replace	$0	$0	$0	$0	$0
1901	Solar Energy System - Replace	$194,868	$0	$0	$0	$0
1902	Solar Panel Cabinets - Replace	$16,127	$0	$0	$0	$0
	Total Expenses	$576,540	$187,564	$207,448	$213,819	$658,733
	Ending Reserve Balance	$2,901,736	$3,367,990	$3,835,609	$4,318,797	$4,379,723

	Fiscal Year	2035	2036	2037	2038	2039
	Starting Reserve Balance	$4,379,723	$4,699,004	$5,232,716	$5,800,886	$6,353,778
	Annual Reserve Contribution	$743,048	$767,197	$792,131	$817,875	$844,456
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$0	$0	$0	$0	$0
	Total Income	$5,122,771	$5,466,201	$6,024,847	$6,618,761	$7,198,234
#	Component					
	Mutual 5					
103	Concrete - Carport Pavement (2020)	$0	$0	$0	$0	$0
103	Concrete - Carport Pavement (2021)	$0	$0	$0	$0	$0
103	Concrete - Carport Pavement (2022)	$0	$0	$0	$0	$0
103	Concrete - Carport Pavement (2023)	$0	$0	$0	$0	$0
103	Concrete Walkways/Drains - (2020)	$0	$0	$0	$0	$0
103	Concrete Walkways/Drains - (2021)	$0	$0	$0	$0	$0
103	Concrete Walkways/Drains - (2022)	$0	$0	$0	$0	$0
103	Concrete Walkways/Drains - Repair	$23,370	$24,071	$24,793	$25,536	$26,303
320	Pole Lights - Repaint	$0	$16,047	$0	$0	$0
320	Pole Lights - Replace	$0	$0	$0	$0	$0
702	Laundry Doors - Replace	$0	$0	$0	$0	$0
702	Meter Cabinet Doors - Replace	$0	$0	$0	$0	$0
1003	Irrigation Controllers - Replace	$0	$0	$0	$27,239	$0
1100	Environmental Remediation	$62,319	$64,188	$66,114	$68,097	$70,140
1101	Plumbing Repair - Ongoing	$31,938	$32,896	$33,883	$34,900	$35,947
1102	Sewer Project - Re-line	$93,478	$96,282	$99,171	$102,146	$105,210
1110	Laundry Rooms - Repaint	$0	$0	$0	$0	$0
1115	Stucco - Repaint	$0	$0	$0	$0	$0
1116	Wood Surfaces - Repaint	$131,648	$0	$0	$0	$0
1120	Wood Surfaces - Repair	$81,014	$0	$0	$0	$0
1303	High Pitch Roofs (2024) - Replace	$0	$0	$0	$0	$0
1303	High Pitch Roofs (2025) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2020) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2021) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2022) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2023) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2047) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2048) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2049) - Replace	$0	$0	$0	$0	$0
1308	Carport Roofs (2026) - Replace	$0	$0	$0	$0	$0
1310	Gutters/Downspouts - Repair	$0	$0	$0	$7,065	$0
1315	Attic Entry Screens - Replace	$0	$0	$0	$0	$0
1402	Signage - Replace	$0	$0	$0	$0	$0
1901	Solar Energy System - Replace	$0	$0	$0	$0	$0
1902	Solar Panel Cabinets - Replace	$0	$0	$0	$0	$0
	Total Expenses	$423,767	$233,485	$223,961	$264,984	$237,600
	Ending Reserve Balance	$4,699,004	$5,232,716	$5,800,886	$6,353,778	$6,960,634

	Fiscal Year	2040	2041	2042	2043	2044
	Starting Reserve Balance	$6,960,634	$7,323,211	$7,971,379	$8,641,243	$9,283,890
	Annual Reserve Contribution	$871,901	$900,238	$929,495	$959,704	$990,894
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$0	$0	$0	$0	$0
	Total Income	$7,832,535	$8,223,449	$8,900,875	$9,600,947	$10,274,785
#	Component					
	Mutual 5					
103	Concrete - Carport Pavement (2020)	$0	$0	$0	$0	$0
103	Concrete - Carport Pavement (2021)	$0	$0	$0	$0	$0
103	Concrete - Carport Pavement (2022)	$0	$0	$0	$0	$0
103	Concrete - Carport Pavement (2023)	$0	$0	$0	$0	$0
103	Concrete Walkways/Drains - (2020)	$0	$0	$0	$0	$0
103	Concrete Walkways/Drains - (2021)	$0	$0	$0	$0	$0
103	Concrete Walkways/Drains - (2022)	$0	$0	$0	$0	$0
103	Concrete Walkways/Drains - Repair	$27,092	$27,904	$28,742	$29,604	$30,492
320	Pole Lights - Repaint	$18,061	$0	$0	$0	$20,328
320	Pole Lights - Replace	$0	$0	$0	$0	$0
702	Laundry Doors - Replace	$0	$0	$0	$8,980	$0
702	Meter Cabinet Doors - Replace	$0	$0	$0	$20,723	$0
1003	Irrigation Controllers - Replace	$0	$0	$0	$0	$0
1100	Environmental Remediation	$72,244	$74,412	$76,644	$78,943	$81,312
1101	Plumbing Repair - Ongoing	$37,025	$38,136	$39,280	$40,459	$41,672
1102	Sewer Project - Re-line	$108,367	$111,618	$114,966	$118,415	$121,968
1110	Laundry Rooms - Repaint	$0	$0	$0	$11,743	$0
1115	Stucco - Repaint	$0	$0	$0	$0	$609,838
1116	Wood Surfaces - Repaint	$152,616	$0	$0	$0	$0
1120	Wood Surfaces - Repair	$93,918	$0	$0	$0	$0
1303	High Pitch Roofs (2024) - Replace	$0	$0	$0	$0	$0
1303	High Pitch Roofs (2025) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2020) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2021) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2022) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2023) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2047) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2048) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2049) - Replace	$0	$0	$0	$0	$0
1308	Carport Roofs (2026) - Replace	$0	$0	$0	$0	$0
1310	Gutters/Downspouts - Repair	$0	$0	$0	$8,190	$0
1315	Attic Entry Screens - Replace	$0	$0	$0	$0	$0
1402	Signage - Replace	$0	$0	$0	$0	$0
1901	Solar Energy System - Replace	$0	$0	$0	$0	$0
1902	Solar Panel Cabinets - Replace	$0	$0	$0	$0	$0
	Total Expenses	$509,323	$252,070	$259,632	$317,057	$905,610
	Ending Reserve Balance	$7,323,211	$7,971,379	$8,641,243	$9,283,890	$9,369,175

	Fiscal Year	2045	2046	2047	2048	2049
	Starting Reserve Balance	$9,369,175	$9,254,305	$10,018,436	$9,342,082	$9,375,381
	Annual Reserve Contribution	$1,023,099	$1,056,349	$1,090,681	$1,126,128	$1,162,727
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$0	$0	$0	$0	$0
	Total Income	$10,392,274	$10,310,654	$11,109,117	$10,468,209	$10,538,108
#	Component					
	Mutual 5					
103	Concrete - Carport Pavement (2020)	$0	$0	$0	$0	$0
103	Concrete - Carport Pavement (2021)	$0	$0	$0	$0	$0
103	Concrete - Carport Pavement (2022)	$0	$0	$0	$0	$0
103	Concrete - Carport Pavement (2023)	$0	$0	$0	$0	$0
103	Concrete Walkways/Drains - (2020)	$0	$0	$0	$0	$0
103	Concrete Walkways/Drains - (2021)	$0	$0	$0	$0	$0
103	Concrete Walkways/Drains - (2022)	$0	$0	$0	$0	$0
103	Concrete Walkways/Drains - Repair	$31,407	$32,349	$33,319	$34,319	$35,348
320	Pole Lights - Repaint	$0	$0	$0	$22,879	$0
320	Pole Lights - Replace	$239,738	$0	$0	$0	$0
702	Laundry Doors - Replace	$0	$0	$0	$0	$0
702	Meter Cabinet Doors - Replace	$0	$0	$0	$0	$0
1003	Irrigation Controllers - Replace	$0	$0	$0	$0	$0
1100	Environmental Remediation	$83,751	$86,264	$88,852	$91,517	$94,263
1101	Plumbing Repair - Ongoing	$42,922	$44,210	$45,536	$46,903	$48,310
1102	Sewer Project - Re-line	$125,627	$129,395	$133,277	$137,276	$141,394
1110	Laundry Rooms - Repaint	$0	$0	$0	$0	$0
1115	Stucco - Repaint	$0	$0	$0	$0	$0
1116	Wood Surfaces - Repaint	$176,924	$0	$0	$0	$0
1120	Wood Surfaces - Repair	$108,876	$0	$0	$0	$0
1303	High Pitch Roofs (2024) - Replace	$0	$0	$0	$0	$1,025,106
1303	High Pitch Roofs (2025) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2020) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2021) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2022) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2023) - Replace	$0	$0	$0	$0	$0
1306	Low Slope Roofs (2047) - Replace	$0	$0	$1,466,051	$0	$0
1306	Low Slope Roofs (2048) - Replace	$0	$0	$0	$709,258	$0
1306	Low Slope Roofs (2049) - Replace	$0	$0	$0	$0	$718,752
1308	Carport Roofs (2026) - Replace	$0	$0	$0	$0	$0
1310	Gutters/Downspouts - Repair	$0	$0	$0	$9,495	$0
1315	Attic Entry Screens - Replace	$0	$0	$0	$0	$0
1402	Signage - Replace	$0	$0	$0	$41,183	$0
1901	Solar Energy System - Replace	$303,598	$0	$0	$0	$0
1902	Solar Panel Cabinets - Replace	$25,125	$0	$0	$0	$0
	Total Expenses	$1,137,968	$292,218	$1,767,035	$1,092,829	$2,063,173
	Ending Reserve Balance	$9,254,305	$10,018,436	$9,342,082	$9,375,381	$8,474,934

Accuracy, Limitations, and Disclosures

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. Sean Erik Andersen, R.S., company President is a credentialed Reserve Specialist (#68). All work done by Association Reserves is performed under his Responsible Charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation.

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

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

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

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

Terms and Definitions

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

Component Details

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

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

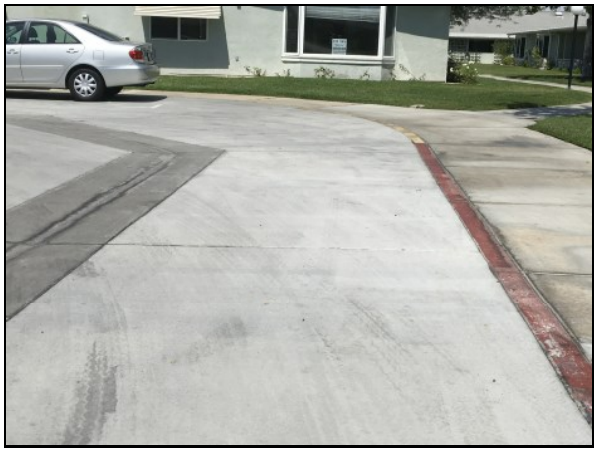
Not all your components may have been found appropriate for reserve funding. In our judgment, the components meeting the above four criteria are shown with the Useful Life (how often the project is expected to occur), Remaining Useful Life (when the next instance of the expense will be) and representative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

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

Comp #: 103 Concrete - Carport Pavement (2020) **Quantity: Extensive GSF**
Location: Common area walkways, drives and parking
Funded?: Yes.
History: 2017: $15,000. 2018-19, $150,000 (replaced asphalt w/concrete).
Comments: Generally a lifetime component, however, sectional repair or replacement will be required over time. Monitor for cracking, shifting and uneven surfaces which may cause trip hazards.

Useful Life:
50 years

Remaining Life:
0 years



Best Case: $ 100,000 Worst Case: $ 120,000

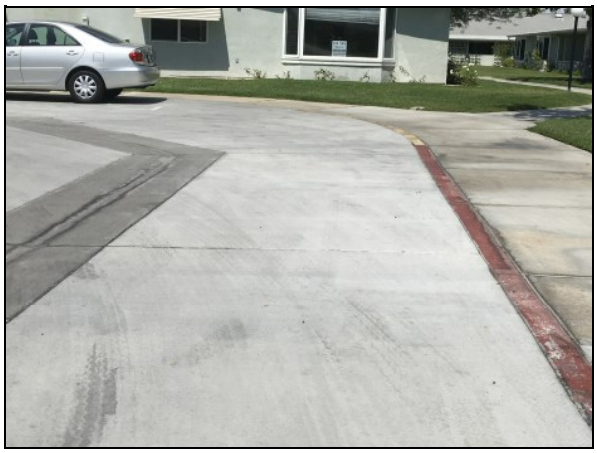
Allowance for major repair Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 103 Concrete - Carport Pavement (2021) **Quantity: Extensive GSF**
Location: Common area walkways, drives and parking
Funded?: Yes.
History: 2017: $15,000. 2018-19, $150,000 (replaced asphalt w/concrete).
Comments: Generally a lifetime component, however, sectional repair or replacement will be required over time. Monitor for cracking, shifting and uneven surfaces which may cause trip hazards.

Useful Life:
50 years

Remaining Life:
1 years



Best Case: $ 110,500 Worst Case: $ 120,500

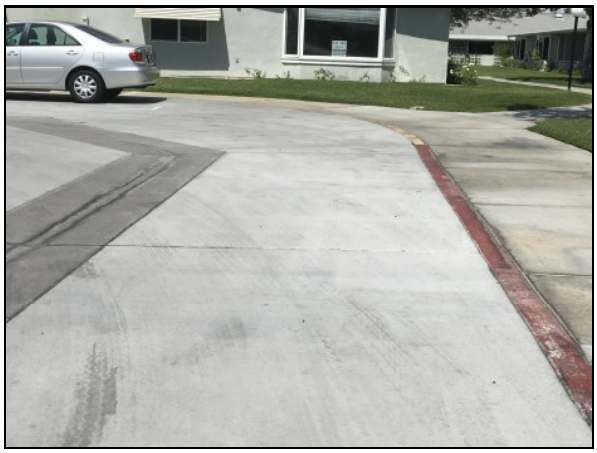
Allowance for major repair Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 103 Concrete - Carport Pavement (2022) **Quantity: Extensive GSF**
Location: Common area walkways, drives and parking
Funded?: Yes.
History: 2017: $15,000. 2018-19, $150,000 (replaced asphalt w/concrete).
Comments: Generally a lifetime component, however, sectional repair or replacement will be required over time. Monitor for cracking, shifting and uneven surfaces which may cause trip hazards.

Useful Life:
50 years

Remaining Life:
2 years



Best Case: $ 15,000 Worst Case: $ 25,000

Allowance for major repair Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 103 Concrete - Carport Pavement (2023) **Quantity: Extensive GSF**
Location: Common area walkways, drives and parking
Funded?: Yes.
History: 2017: $15,000. 2018-19, $150,000 (replaced asphalt w/concrete).
Comments: Generally a lifetime component, however, sectional repair or replacement will be required over time. Monitor for cracking, shifting and uneven surfaces which may cause trip hazards.

Useful Life:
50 years

Remaining Life:
3 years

Best Case: $ 100,000 Worst Case: $ 112,000

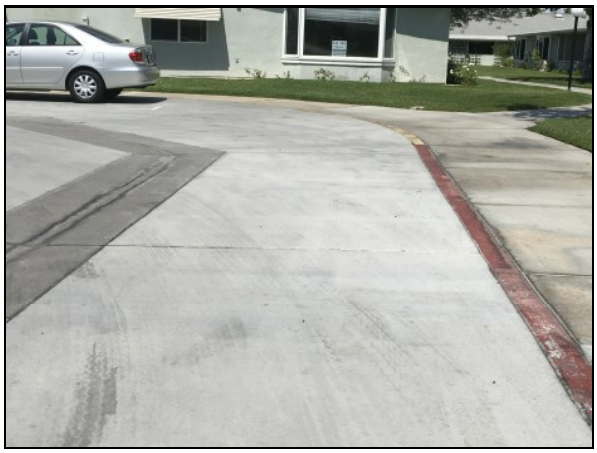
Allowance for major repair Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 103 Concrete Walkways/Drains - (2020) **Quantity: Extensive GSF**
Location: Common area walkways, drives and parking
Funded?: Yes.
History: 2017: $15,000. 2018-19, $150,000 (replaced asphalt w/concrete).
Comments: Generally a lifetime component, however, sectional repair or replacement will be required over time. Monitor for cracking, shifting and uneven surfaces which may cause trip hazards.

Useful Life:
50 years

Remaining Life:
0 years



Best Case: $ 90,000 Worst Case: $ 110,000

Allowance for major repair Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 103 Concrete Walkways/Drains - (2021) **Quantity: Extensive GSF**
Location: Common area walkways, drives and parking
Funded?: Yes.
History: 2017: $15,000. 2018-19, $150,000 (replaced asphalt w/concrete).
Comments: Generally a lifetime component, however, sectional repair or replacement will be required over time. Monitor for cracking, shifting and uneven surfaces which may cause trip hazards.

Useful Life:
50 years

Remaining Life:
1 years

Best Case: $ 90,000 Worst Case: $ 110,000

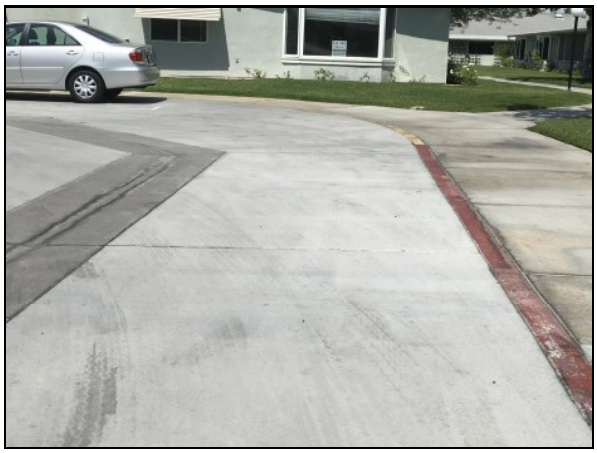
Allowance for major repair Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 103 Concrete Walkways/Drains - (2022) **Quantity: Extensive GSF**
Location: Common area walkways, drives and parking
Funded?: Yes.
History: 2017: $15,000. 2018-19, $150,000 (replaced asphalt w/concrete).
Comments: Generally a lifetime component, however, sectional repair or replacement will be required over time. Monitor for cracking, shifting and uneven surfaces which may cause trip hazards.

Useful Life:
50 years

Remaining Life:
2 years



Best Case: $ 90,000 Worst Case: $ 110,000

Allowance for major repair Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 103 Concrete Walkways/Drains - Repair **Quantity: Extensive GSF**
Location: Common area walkways, drives and parking
Funded?: Yes.
History: 2017: $15,000. 2018-19, $150,000 (replaced asphalt w/concrete).
Comments: Generally a lifetime component, however, sectional repair or replacement will be required over time. Monitor for cracking, shifting and uneven surfaces which may cause trip hazards.

Useful Life:
1 years

Remaining Life:
3 years

Best Case: $ 10,000 Worst Case: $ 20,000

Allowance for major repair Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 302 Fire Extinguisher Cabinets - Replac **Quantity: (9) Cabinets**
Location: Common area locations
Funded?: No. These are exterior wall mounted cabinets. They are well maintained and in good condition. No rust or damage noted. There is no expectation to replace all at one time. Replace as needed using Operating Funds.
History:
Comments: There is some rusting but not significant. Generally showing age.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 320 Pole Lights - Repaint **Quantity: (170) Lights**
Location: Common areas
Funded?: Yes.
History: 2015: Refurbishment $5,775.
Comments: The lights are mounted in concrete, structurally sound. Poles are faded, chipping and showing some rust. They should be painted at this time to protect metal from corrosion.

Useful Life:
4 years

Remaining Life:
0 years

Best Case: $ 9,000 Worst Case: $ 11,000

Allowance to paint Higher allowance

Cost Source: ARI Cost Database

Comp #: 320 Pole Lights - Replace **Quantity: (170) Lights**
Location: Common areas
Funded?: Yes.
History:
Comments: The lights are mounted in concrete, structurally sound. The poles need to be maintained to reach full useful life.

Useful Life:
20 years

Remaining Life:
5 years

Best Case: $ 90,000 Worst Case: $ 139,000

Allowance to replace Higher allowance

Cost Source: ARI Cost Database

Comp #: 324 Carport Lights - Replace **Quantity: (40) Fixtures**
Location: Garages
Funded?: No. They are minimal cost components with no expectation to replace all at one time. Continue to replace as needed using Operating Funds.
History:
Comments: The age and conditions vary somewhat.

Useful Life:
0 years

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 324 Wall Lights - Replace **Quantity: Numerous Lights**
Location: Exterior walls
Funded?: No. They are minimal cost components with no expectation to replace all at one time. Continue to replace as needed using Operating Funds.
History:
Comments: The age and conditions vary somewhat. There are some that are damaged and abused. Monitor for replacement needs.

Useful Life:
0 years

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 402 Upper Storage Cabinets - Replace **Quantity: Extensive LF**
Location: Carports
Funded?: No. These upper storage cabinets are the responsibility of the association. The lower cabinets are added by the owners. No expectation to replace, repairs are handled in the 1120 Wood Repair component.
History:
Comments: There are some doors that are warped.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 501 Block Wall - Repair **Quantity: Approx 668 LF**
Location: Common areas
Funded?: No. Expect to repair as needed using Operating Funds.
History:
Comments: The walls are structurally sound and generally good conditions. No significant cracking and no visible leaning.

Useful Life:
0 years

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 701 Appliances - Replace **Quantity: Numerous Appliances**
Location:
Funded?: No. The funding is included in the GRF system. No funding required.
History:
Comments:

Useful Life:

Remaining Life:

No Photo Available

Best Case: Worst Case:

Cost Source:

Comp #: 702 Laundry Doors - Replace **Quantity: (12) Utility Doors**
Location: Exterior locations on buildings laundry rooms
Funded?: Yes.
History:
Comments: The doors are exterior grade. They are functional and showing age, no damage or abuse.

Useful Life:
20 years

Remaining Life:
3 years

Best Case: $ 3,700 Worst Case: $ 5,400

Allowance to replace Higher allowance

Cost Source: ARI Cost Database

Comp #: 702 Meter Cabinet Doors - Replace **Quantity: (42) Doors**
Location: Exterior building
Funded?: Yes.
History:
Comments: The doors are exterior grade, structurally sound with some warping and noted aging.

Useful Life:
20 years

Remaining Life:
3 years

Best Case: $ 8,000 Worst Case: $ 13,000

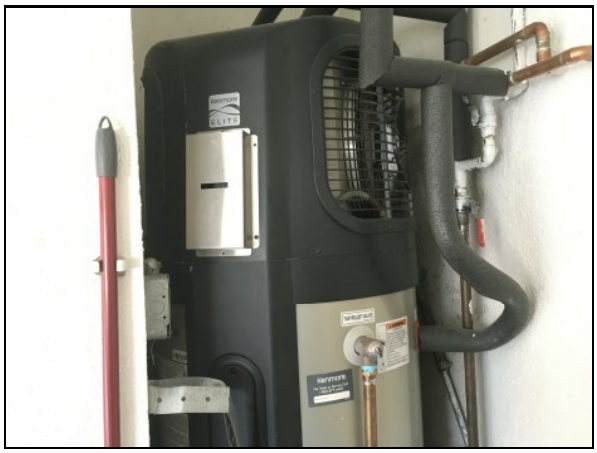
Allowance to replace, installed Higher allowance

Cost Source: ARI Cost Database

Comp #: 808 Water Heater - Replace **Quantity: (9) Units**
Location: Laundry Rooms
Funded?: No. The mutual does not currently fund for replacement. These may be included in their Appliance funding. This can be added at the direction of the client. No funding at this time.
History: The association replaced all (9) of the water heaters in 2012-2013.
Comments: They arre functional and in good condition.

Useful Life:

Remaining Life:



Best Case: Worst Case:

Cost Source:

Comp #: 909 Laundry Sinks - Replace **Quantity: (9) Sinks**
Location: Laundry rooms
Funded?: No. No expectation to replace all at one time. Replace as needed using Operating Funds.
History:
Comments: These sinks are older in appearance with some staining, still functional and showing no signs of abuse.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 1003 Irrigation Controllers - Replace **Quantity: (9) Controllers**
Location: Exterior wall mounted
Funded?: Yes.
History: These controllers were replaced in 2013.
Comments: They are functional and operating properly. No reported problems. Expect full useful life.

Useful Life:
12 years

Remaining Life:
6 years

Best Case: $ 12,000 Worst Case: $ 20,000

Allowance to replace Higher allowance

Cost Source: Cost History with Inflation

Comp #: 1100 Environmental Remediation **Quantity: (1) Provision**
Location: 50% of buildings.
Funded?: Yes.
History: 2019: $88,000 to be completed in conjunction with pipe replacement.
Comments:

Useful Life:
1 years

Remaining Life:
0 years

No Photo Available

Best Case: $ 30,000 Worst Case: $ 50,000

Estimate to complete Higher Estimate

Cost Source: Estimate Provided by Client

Comp #: 1101 Fresh Water Pipes - Replace **Quantity: Extensive LF**
Location:
Funded?: No.
History: 2018: $684,000 for 50% of community. 2019, $684,000 50% of community
Comments:

No Photo Available

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 1101 Plumbing Repair - Ongoing **Quantity: (1) Provision**
Location: All residential units
Funded?: Yes.
History:
Comments: The Board of Directors has determined that future replacement of the plumbing lines will be necessary. This funding has been established at the request of the association. They expect to perform work in 2014. Funding is considered to be sufficient at this time.

No Photo Available

Useful Life:
1 years

Remaining Life:
0 years

Best Case: $ 15,000 Worst Case: $ 26,000

Allocation for plumbing replacement Higher allocation

Cost Source: ARI Cost Database

Comp #: 1102 Sewer Project - Re-line **Quantity: (41) Sewers**
Location:
Funded?: Yes.
History:
Comments: This project has been pushed out a few years to research other options. The funding should be updated when actual cost information is available.

Useful Life:
1 years

Remaining Life:
0 years

No Photo Available

Best Case: $ 40,000 Worst Case: $ 80,000

Allowance to repaint Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 1110 Laundry Rooms - Repaint **Quantity: Approx 4,900 GSF**
Location: Laundry facilities
Funded?: Yes.
History: Painted in 2012
Comments: The interiors are well painted and attractive. No excessive scuffing or paint damage.

Useful Life:
10 years

Remaining Life:
3 years

Best Case: $ 5,200 Worst Case: $ 6,700

Allowance to repaint Higher allowance

Cost Source: ARI Cost Database

Comp #: 1115 Stucco - Repaint **Quantity: Approx 187,000 GSF**
Location: Exterior building surfaces
Funded?: Yes.
History: Painted in 2011-2012
Comments: The surfaces are well painted and still attractive. Some fading and discoloration. Keep on regular paint cycle.

Useful Life:
10 years

Remaining Life:
4 years

Best Case:	$ 250,000	Worst Case:	$ 350,000
	Allowance to repaint, includes labor and materials		Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 1116 Wood Surfaces - Repaint **Quantity: Approx 80,200 GSF**
Location: All exterior wood surfaces, carport interiors, eaves, doors and trim
Funded?: Yes.
History: Painted in 2011-2012
Comments: General fading and surface is dry. The wood should be painted at this time.

Useful Life:
5 years

Remaining Life:
0 years

Best Case:	$ 72,000	Worst Case:	$ 97,000
	Allowance to repaint, includes labor and materials		Higher allowance

Cost Source: ARI Cost Database

Comp #: 1120 Wood Surfaces - Repair **Quantity: Extensive GSF**
Location: All wood trim, eaves, cabinets, etc.
Funded?: Yes.
History: Repaired in 2011-2012. 2010 the amount spent was $92,700 and in min-2011 $24,130.
Comments: The association has continued to spend significant funds for wood repairs, dry rot and termite damage. This is expected to be a continual need to maintain structural integrity and appearance. Repairs should be expected with each wood paint cycle.

Useful Life:
5 years

Remaining Life:
0 years

Best Case:	$ 38,000	Worst Case:	$ 66,000
	Allocation for wood repairs prior to painting		Higher allocation

Cost Source: Client Cost History With Inflation

Comp #: 1303 High Pitch Roofs (2024) - Replace **Quantity: (4) Roofs**
Location: Rooftop of buildings
Funded?: Yes.
History:
Comments: The association has been having roofing problems. Currently the shingles have some curling, some moss build up and some debris build up on the surface. Bids received from other Mutuals indicate the funding is about right with a 6-8% increase annually.

Useful Life:
25 years

Remaining Life:
4 years

Best Case:	$ 410,000	Worst Case:	$ 460,000
	Allowance to replace		Higher allowance

Cost Source: Prior funding program established by HOA

Comp #: 1303 High Pitch Roofs (2025) - Replace **Quantity: (4) Roofs**
Location: Rooftop of buildings
Funded?: Yes.
History:
Comments: The association has been having roofing problems. Currently the shingles have some curling, some moss build up and some debris build up on the surface. Bids received from other Mutuals indicate the funding is about right with a 6-8% increase annually.

Useful Life:
25 years

Remaining Life:
5 years

Best Case: $ 410,000 Worst Case: $ 460,000

Allowance to replace Higher allowance

Cost Source: Prior funding program established by HOA

Comp #: 1306 Low Slope Roofs (2020) - Replace **Quantity: (4) Roofs**
Location: Rooftop of buildings
Funded?: Yes.
History:
Comments: There is no significant debris build up. The plywood has some evident warping. Expect to consult with a qualified roofing contractor to provide accurate evaluation of roof system replacement or repair.

Useful Life:
30 years

Remaining Life:
0 years

Best Case: $ 390,000 Worst Case: $ 440,000

Allowance to replace Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 1306 Low Slope Roofs (2021) - Replace **Quantity: (4) Roofs**
Location: Rooftop of buildings
Funded?: Yes.
History:
Comments: There is no significant debris build up. The plywood has some evident warping. Expect to consult with a qualified roofing contractor to provide accurate evaluation of roof system replacement or repair.

Useful Life:
30 years

Remaining Life:
1 years

Best Case: $ 390,000 Worst Case: $ 440,000

Allowance to replace Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 1306 Low Slope Roofs (2022) - Replace **Quantity: (5) Roofs**
Location: Rooftop of buildings
Funded?: Yes.
History:
Comments: There is no significant debris build up. The plywood has some evident warping. Expect to consult with a qualified roofing contractor to provide accurate evaluation of roof system replacement or repair.

Useful Life:
30 years

Remaining Life:
2 years

Best Case: $ 490,000 Worst Case: $ 540,000

Allowance to replace Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 1306 Low Slope Roofs (2023) - Replace **Quantity: (5) Roofs**
Location: Rooftop of buildings
Funded?: Yes.
History:
Comments: There is no significant debris build up. The plywood has some evident warping. Expect to consult with a qualified roofing contractor to provide accurate evaluation of roof system replacement or repair.

Useful Life:
30 years

Remaining Life:
3 years

Best Case: $ 390,000 Worst Case: $ 440,000

Allowance to replace Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 1306 Low Slope Roofs (2047) - Replace **Quantity: (9) Roofs**
Location: 90, 91, 93, 94, 95, 98, 103, 114, 121
Funded?: Yes.
History: 2017: $616,784
Comments: There is no significant debris build up. The plywood has some evident warping. Expect to consult with a qualified roofing contractor to provide accurate evaluation of roof system replacement or repair.

Useful Life:
30 years

Remaining Life:
27 years

Best Case: $ 640,000 Worst Case: $ 680,000

Allowance to replace with similar materials Higher allowance

Cost Source: Client Cost History

Comp #: 1306 Low Slope Roofs (2048) - Replace **Quantity: (3) Roofs**
Location: 109, 111, 118
Funded?: Yes.
History:
Comments: There is no significant debris build up. The plywood has some evident warping. Expect to consult with a qualified roofing contractor to provide accurate evaluation of roof system replacement or repair.

Useful Life:
30 years

Remaining Life:
28 years

Best Case: $ 260,000 Worst Case: $ 360,000

Allowance to replace Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 1306 Low Slope Roofs (2049) - Replace **Quantity: (3) Roofs**
Location: Rooftop of buildings
Funded?: Yes.
History:
Comments: There is no significant debris build up. The plywood has some evident warping. Expect to consult with a qualified roofing contractor to provide accurate evaluation of roof system replacement or repair.

Useful Life:
30 years

Remaining Life:
29 years

Best Case: $ 280,000 Worst Case: $ 330,000

Allowance to replace Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 1308 Carport Roofs (2026) - Replace **Quantity: Extensive GSF**
Location: Carports
Funded?: Yes.
History:
Comments: No access at the time of inspection. Expect to consult with a qualified roofing contractor to provide accurate evaluation of roof system replacement or repair.

Useful Life:
25 years

Remaining Life:
6 years

No Photo Available

Best Case: $ 260,000 Worst Case: $ 300,000

Allowance to replace Higher allowance

Cost Source: Prior funding program established by HOA

Comp #: 1308 Laundry Room Roofs - Replace **Quantity: Extensive GSF**
Location: Laundry Facilities
Funded?: No. The laundry room roofs are included in the #1306 funding. No separate funding required.
History:
Comments:

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 1310 Gutters/Downspouts - Repair **Quantity: (5) Roofs**
Location: Perimeter of roofs
Funded?: Yes.
History:
Comments: There is normal age but overall well painted and maintained. Expect to replace with major roofing projects.

Useful Life:
5 years

Remaining Life:
3 years

Best Case: $ 3,100 Worst Case: $ 5,200

Allowance to replace Higher allowance

Cost Source: ARI Cost Database

Comp #: 1315 Attic Entry Screens - Replace **Quantity: Approx (164) Screens**
Location: Exterior building
Funded?: Yes.
History:
Comments: The screens are in tact, no signs of rusting or damage. Eventual replacement is expected.

Useful Life:
45 years

Remaining Life:
8 years

Best Case: $ 6,600 Worst Case: $ 8,300

Allowance to replace Higher allowance

Cost Source: ARI Cost Database

Comp #: 1402 Signage - Replace **Quantity: Numerous signs**
Location: Building exteriors
Funded?: Yes.
History:
Comments: The signage is attractive, legible and in good condition. No rust or fading, no damage noted.

Useful Life:
20 years

Remaining Life:
8 years

Best Case: $ 15,000 Worst Case: $ 21,000

Allowance to replace Higher allowance

Cost Source: ARI Cost Database

Comp #: 1901 Solar Energy System - Replace **Quantity: (3) System**
Location: Rooftop of buildings
Funded?: Yes.
History: Installed in 2015.
Comments: No access at the time of inspection. There are no reported problems. The systems are functional.

No Photo Available

Useful Life:
15 years

Remaining Life:
10 years

Best Case: $ 110,000 Worst Case: $ 180,000

Allowance for replacement Higher allowance

Cost Source: Client Cost History

Comp #: 1902 Solar Panel Cabinets - Replace **Quantity: (3) Cabinets**
Location: Throughout common area
Funded?: Yes.
History:
Comments: No access at the time of inspection. There are no reported problems. The systems are functional.

Useful Life:
15 years

Remaining Life:
10 years

Best Case:	$ 11,000	Worst Case:	$ 13,000
	Allowance for replacement		Higher allowance

Cost Source: ARI Cost Database