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## Hawks Prairie Community Association Lacey, WA



Report #: 18505-12  
Beginning: January 1, 2022  
Expires: December 31, 2022

## RESERVE STUDY Update "No-Site-Visit"

August 3, 2021

# Welcome to your Reserve Study!

**A** Reserve Study is a valuable tool to help you budget responsibly for your property. This report contains all the information you need to avoid surprise expenses, make informed decisions, save money, and protect property values.

**R**egardless of the property type, it's a fact of life that the very moment construction is completed, every major building component begins a predictable process of physical deterioration. The operative word is "predictable" because planning for the inevitable is what a Reserve Study by **Association Reserves** is all about!

In this Report, you will find three key results:

- **Component List**

Unique to each property, the Component List serves as the foundation of the Reserve Study and details the scope and schedule of all necessary repairs & replacements.

- **Reserve Fund Strength**

A calculation that measures how well the Reserve Fund has kept pace with the property's physical deterioration.

- **Reserve Funding Plan**

A multi-year funding plan based on current Reserve Fund strength that allows for component repairs and replacements to be completed in a timely manner, with an emphasis on fairness and avoiding "catch-up" funding.

## Questions?

Please contact your Project Manager directly.



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Hawks Prairie Community Association

Lacey, WA

Level of Service: Update "No-Site-Visit"

Report #: 18505-12

# of Units: 1,588

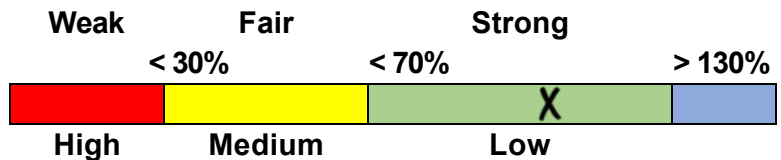
January 1, 2022 through December 31, 2022

## Findings &amp; Recommendations

as of January 1, 2022

Starting Reserve Balance	\$1,181,859
Current Fully Funded Reserve Balance	\$1,098,745
Percent Funded	107.6 %
Average Reserve Deficit or (Surplus) Per Unit	(\$52)
Recommended 2022 100% Monthly "Full Funding" Contributions	\$16,610
Recommended 2022 70% Monthly "Threshold Funding" Contributions	\$15,820
2022 "Baseline Funding" minimum to keep Reserves above \$0	\$14,400
Most Recent Budgeted Contribution Rate	\$16,238

Reserve Fund Strength: 107.6%



Risk of Special Assessment:

## Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves ..... 1.00 %

Annual Inflation Rate ..... 3.00 %

• This is a Update "No-Site-Visit", meeting all requirements of the Revised Code of Washington (RCW). This study was prepared by, or under the supervision of a credentialed Reserve Specialist (RS™).

• Your Reserve Fund is currently 107.6 % Funded. This means the association's special assessment & deferred maintenance risk is currently Low. The objective of your multi-year Funding Plan is to fund your Reserves to a level where you will enjoy a low risk of such Reserve cash flow problems.

• Based on this starting point and your anticipated future expenses, our recommendation is to budget Reserve Contributions to within the 70% to 100% range as noted above. The 100% "Full" and 70% contribution rates are designed to gradually achieve these funding objectives by the end of our 30-year report scope.

• No assets appropriate for Reserve designation known to be excluded. See appendix for component information and the basis of our assumptions. "Baseline Funding" in this report is as defined within the RCW, "to maintain the reserve account balance above zero throughout the thirty-year study period, without special assessments." Funding plan contribution rates, and reserves deficit or (surplus) are presented as an aggregate total, assuming average percentage of ownership. The actual ownership allocation may vary - refer to your governing documents, and assessment computational tools to adjust for any variation.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
<b>Site/Grounds</b>				
103	Stamped Concrete - Repr/Replace	40	25	\$58,500
104	Stamped Concrete - Clean/Repr/Seal	5	0	\$7,520
107	Beach Trail -Tree Replanting 2022	1	0	\$15,000
110	Stairs, Beach - Repair/Replace	5	0	\$6,700
120	Asphalt: Alleys (2006) - Resurface	20	5	\$77,150
121	Asphalt: Alleys (2008) - Resurface	20	7	\$60,800
122	Asphalt: Alleys (2009) - Resurface	20	8	\$64,100
123	Asphalt Path - Remove/Replace	20	5	\$334,500
139	Wood Fence:100% HPCA #1 - Replace	20	5	\$8,705
141	Wood Fence #1: 50% HPCA - Replace	20	5	\$47,350
142	Wood Fence #2: 50% HPCA - Replace	20	18	\$57,550
143	Fence: 50% HPCA Traditions- Rplc	20	16	\$16,400
144	Wd Fence: Marvin Rd 50% - Rpr/Rplc	20	15	\$41,200
145	Fence Columbia 50% HPCA - Replace	20	3	\$32,550
148	Pond Wood/Link Fence - Replace	20	14	\$54,000
149	Pond Split Rail Fence - Replace	20	5	\$50,800
155	Fence: Chain Link - Replace	35	21	\$26,750
156	Pickleball Fence - Replace (Newer)	35	27	\$4,325
158	Marvin Rd. Fence - Clean/Stain	5	0	\$11,850
159	Wood Fence #1 - Clean/Stain	5	0	\$21,000
160	Wood Fence #2 - Clean/Stain	5	0	\$4,485
161	Wood Fence #3 - Clean/Stain	5	3	\$29,250
170	Landscape - Refurbish	4	0	\$16,900
173	Park Wood Chips - Replenish	2	0	\$6,695
175	Irrigation System - Repair/Replace	7	3	\$15,000
185	Stormwater Ponds - Refurbish	10	5	\$41,750
190	Street Trees - Maintain/Replace	1	0	\$65,150
205	Mailboxes - Replace (Older)	20	19	\$87,500
206	Mailboxes - Replace (Newer)	20	9	\$51,800
<b>Recreation</b>				
320	BB Court, Glacier - Rpr/Seal/Stripe	4	0	\$2,475
321	BB Court, Edgewater - Cln/Repr/Coat	6	3	\$9,270
322	Pickleball Surface - Cln/Repr/Coat	6	1	\$9,270
341	Park Equip (Large) - Replace	16	0	\$28,150
343	Park Equip (Small) - Replace	8	0	\$215,000
345	Benches, Kiosks, etc - Replace	15	0	\$36,350
346	Pickleball Benches - Replace	15	7	\$3,145

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
347	Benches, Restroom - Replace	15	12	\$2,370
407	Restroom/Picnic Shelter - Refurbish	7	0	\$9,260

### 38 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 No-Site-Visit Reserve Study](#), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association

precedents. We updated and adjusted your Reserve Component List on the basis of time elapsed since the last Reserve Study and interviews with association representatives.



## *Which Physical Assets are Funded by Reserves?*

There is a national-standard four-part test to determine which expenses should appear in your Reserve Component List. First, it must be a common area maintenance responsibility. Second, the component must have a limited life. Third, the remaining life must be predictable (or it by definition is a *surprise* which cannot be accurately anticipated). Fourth, the component must be above a minimum threshold cost (often between .5% and 1% of an association's total budget). This limits Reserve



RESERVE COMPONENT "FOUR-PART TEST"

Components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to fire, flood, or earthquake), and expenses more appropriately handled from the Operational Budget or as an insured loss.

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

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

## *How do we establish Current Repair/Replacement Cost Estimates?*

In this order...

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



## How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

## How much should we contribute?



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.*



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

## Projected Expenses

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

The figure below summarizes the projected future expenses at your association as defined by your Reserve Component List. A summary of these expenses are shown in the 30-yr Summary Table, while details of the projects that make up these expenses are shown in the Cash Flow Detail Table.

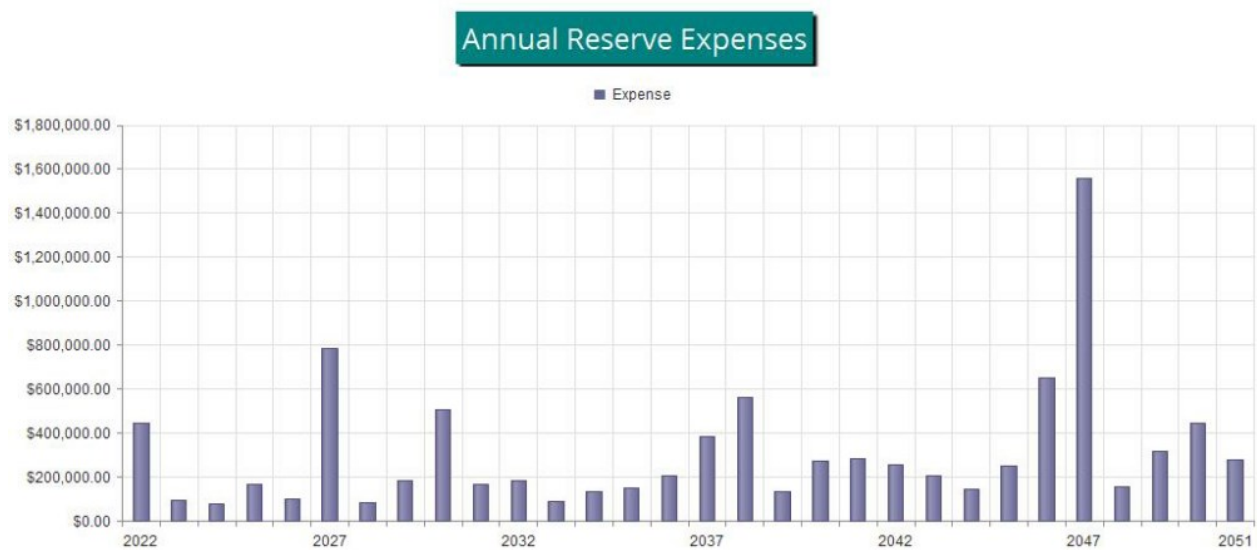


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$1,181,859 as-of the start of your Fiscal Year on 1/1/2022. As of that date, your Fully Funded Balance is computed to be \$1,098,745 (see Fully Funded Balance Table). This figure represents the deteriorated value of your common area components.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$16,610 per month this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary Table and the Cash Flow Detail Table.

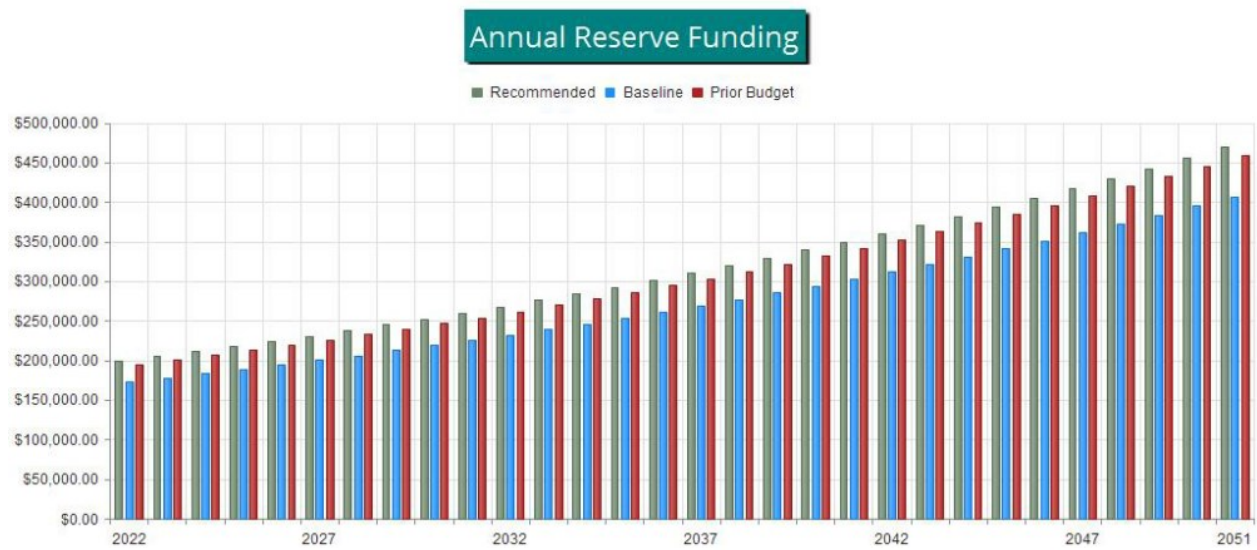


Figure 2

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

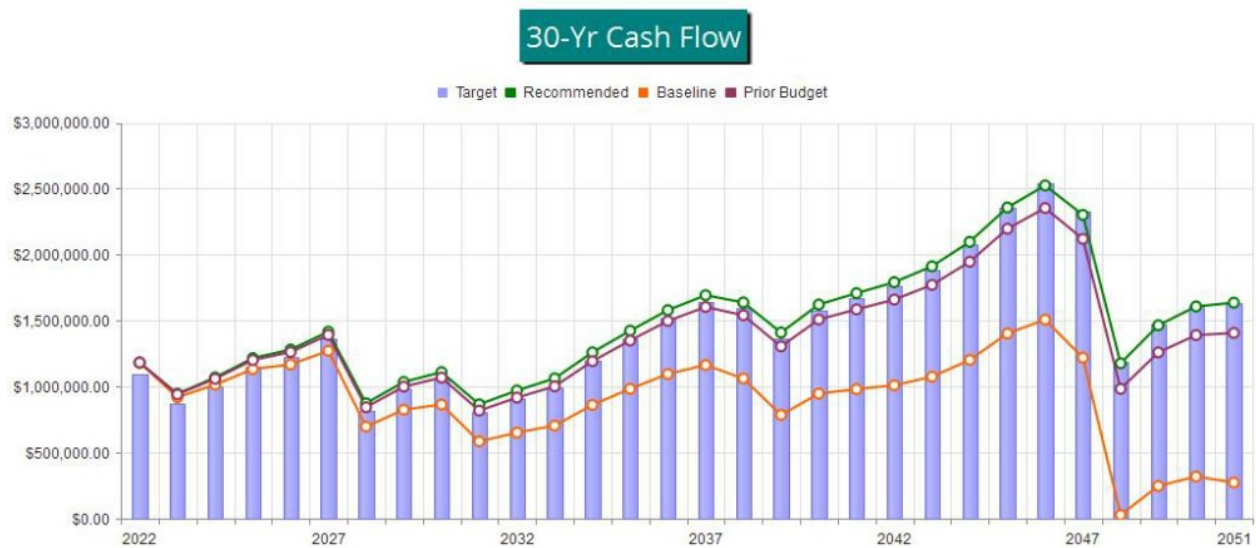


Figure 3

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

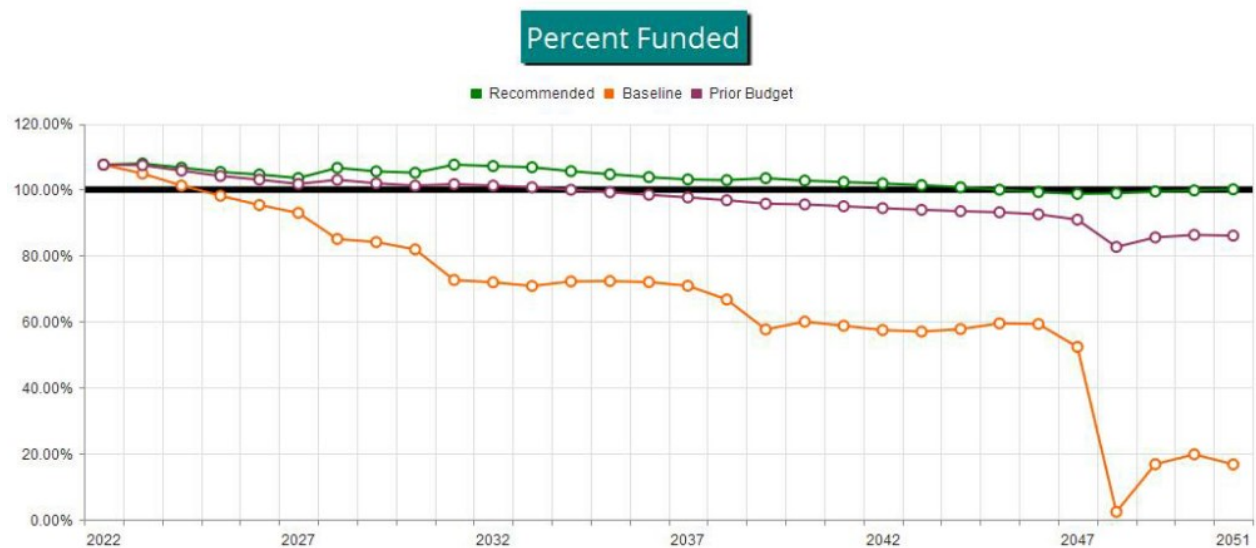


Figure 4



## Table Descriptions

Executive Summary is a summary of your Reserve Components

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

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

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

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

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



## Reserve Component List Detail

Report # 18505-12  
No-Site-Visit

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
Site/Grounds						
103	Stamped Concrete - Repr/Replace	~3,500 GSF	40	25	\$50,200	\$66,800
104	Stamped Concrete - Clean/Repr/Seal	~3,500 GSF	5	0	\$6,800	\$8,240
107	Beach Trail -Tree Replanting 2022	Trees, varies	1	0	\$12,500	\$17,500
110	Stairs, Beach - Repair/Replace	(4) metal stair sets	5	0	\$4,640	\$8,760
120	Asphalt: Alleys (2006) - Resurface	~34,700 GSF	20	5	\$68,400	\$85,900
121	Asphalt: Alleys (2008) - Resurface	~27,300 GSF	20	7	\$54,000	\$67,600
122	Asphalt: Alleys (2009) - Resurface	~28,800 GSF	20	8	\$56,800	\$71,400
123	Asphalt Path - Remove/Replace	~87,600 GSF	20	5	\$318,000	\$351,000
139	Wood Fence:100% HPCA #1 - Replace	~250 LF, 6' board	20	5	\$7,520	\$9,890
141	Wood Fence #1: 50% HPCA - Replace	~2,720 LF, 6' board	20	5	\$42,000	\$52,700
142	Wood Fence #2: 50% HPCA - Replace	~3,320 LF, 6' board (50%)	20	18	\$49,600	\$65,500
143	Fence: 50% HPCA Traditions- Rplc	~930 LF, 6' wood board	20	16	\$13,700	\$19,100
144	Wd Fence: Marvin Rd 50% - Rpr/Rplc	~1,500 LF 6' wood fence	20	15	\$35,700	\$46,700
145	Fence Columbia 50% HPCA - Replace	~1,880 LF, 6' board (50%)	20	3	\$28,100	\$37,000
148	Pond Wood/Link Fence - Replace	~1,710 linear feet	20	14	\$48,400	\$59,600
149	Pond Split Rail Fence - Replace	~2,240 LF split rail	20	5	\$42,700	\$58,900
155	Fence: Chain Link - Replace	~800 LF, coated link	35	21	\$22,900	\$30,600
156	Pickleball Fence - Replace (Newer)	~130 LF, coated link	35	27	\$3,710	\$4,940
158	Marvin Rd. Fence - Clean/Stain	~1,500 LF 6' wood fence	5	0	\$10,700	\$13,000
159	Wood Fence #1 - Clean/Stain	~3,730 LF 6' (50%)	5	0	\$16,800	\$25,200
160	Wood Fence #2 - Clean/Stain	~790 LF, 6' board	5	0	\$3,610	\$5,360
161	Wood Fence #3 - Clean/Stain	~5,200 LF 6' (50%)	5	3	\$23,400	\$35,100
170	Landscape - Refurbish	Shrubs, grass, etc.	4	0	\$14,100	\$19,700
173	Park Wood Chips - Replenish	~170 cubic yards	2	0	\$6,180	\$7,210
175	Irrigation System - Repair/Replace	Lines, controllers, etc.	7	3	\$12,500	\$17,500
185	Stormwater Ponds - Refurbish	(3) stormwater ponds	10	5	\$36,900	\$46,600
190	Street Trees - Maintain/Replace	~1,000 trees	1	0	\$58,600	\$71,700
205	Mailboxes - Replace (Older)	~(36) steel cluster stnds	20	19	\$85,000	\$90,000
206	Mailboxes - Replace (Newer)	~(31) steel cluster stnds	20	9	\$44,400	\$59,200
Recreation						
320	BB Court, Glacier - Rpr/Seal/Stripe	(1) 50' X 60' concrete	4	0	\$1,960	\$2,990
321	BB Court, Edgewater - Cln/Repr/Coat	~60' X 55', concrete	6	3	\$8,140	\$10,400
322	Pickleball Surface - Cln/Repr/Coat	~60' X 60', concrete	6	1	\$8,140	\$10,400
341	Park Equip (Large) - Replace	(3) community parks	16	0	\$22,500	\$33,800
343	Park Equip (Small) - Replace	Varies	8	0	\$197,000	\$233,000
345	Benches, Kiosks, etc - Replace	~(33) assorted items	15	0	\$35,100	\$37,600
346	Pickleball Benches - Replace	(4) Composite/Steel	15	7	\$2,580	\$3,710
347	Benches, Restroom - Replace	(3) Composite/Steel	15	12	\$1,960	\$2,780
407	Restroom/Picnic Shelter - Refurbish	(1) restroom (1) shelter	7	0	\$7,520	\$11,000
38	Total Funded Components					





#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Site/Grounds								
103	Stamped Concrete - Repr/Replace	\$58,500	X	15	/	40	=	\$21,938
104	Stamped Concrete - Clean/Repr/Seal	\$7,520	X	5	/	5	=	\$7,520
107	Beach Trail - Tree Replanting 2022	\$15,000	X	1	/	1	=	\$15,000
110	Stairs, Beach - Repair/Replace	\$6,700	X	5	/	5	=	\$6,700
120	Asphalt: Alleys (2006) - Resurface	\$77,150	X	15	/	20	=	\$57,863
121	Asphalt: Alleys (2008) - Resurface	\$60,800	X	13	/	20	=	\$39,520
122	Asphalt: Alleys (2009) - Resurface	\$64,100	X	12	/	20	=	\$38,460
123	Asphalt Path - Remove/Replace	\$334,500	X	15	/	20	=	\$250,875
139	Wood Fence: 100% HPCA #1 - Replace	\$8,705	X	15	/	20	=	\$6,529
141	Wood Fence #1: 50% HPCA - Replace	\$47,350	X	15	/	20	=	\$35,513
142	Wood Fence #2: 50% HPCA - Replace	\$57,550	X	2	/	20	=	\$5,755
143	Fence: 50% HPCA Traditions- Rplc	\$16,400	X	4	/	20	=	\$3,280
144	Wd Fence: Marvin Rd 50% - Rpr/Rplc	\$41,200	X	5	/	20	=	\$10,300
145	Fence Columbia 50% HPCA - Replace	\$32,550	X	17	/	20	=	\$27,668
148	Pond Wood/Link Fence - Replace	\$54,000	X	6	/	20	=	\$16,200
149	Pond Split Rail Fence - Replace	\$50,800	X	15	/	20	=	\$38,100
155	Fence: Chain Link - Replace	\$26,750	X	14	/	35	=	\$10,700
156	Pickleball Fence - Replace (Newer)	\$4,325	X	8	/	35	=	\$989
158	Marvin Rd. Fence - Clean/Stain	\$11,850	X	5	/	5	=	\$11,850
159	Wood Fence #1 - Clean/Stain	\$21,000	X	5	/	5	=	\$21,000
160	Wood Fence #2 - Clean/Stain	\$4,485	X	5	/	5	=	\$4,485
161	Wood Fence #3 - Clean/Stain	\$29,250	X	2	/	5	=	\$11,700
170	Landscape - Refurbish	\$16,900	X	4	/	4	=	\$16,900
173	Park Wood Chips - Replenish	\$6,695	X	2	/	2	=	\$6,695
175	Irrigation System - Repair/Replace	\$15,000	X	4	/	7	=	\$8,571
185	Stormwater Ponds - Refurbish	\$41,750	X	5	/	10	=	\$20,875
190	Street Trees - Maintain/Replace	\$65,150	X	1	/	1	=	\$65,150
205	Mailboxes - Replace (Older)	\$87,500	X	1	/	20	=	\$4,375
206	Mailboxes - Replace (Newer)	\$51,800	X	11	/	20	=	\$28,490
Recreation								
320	BB Court, Glacier - Rpr/Seal/Stripe	\$2,475	X	4	/	4	=	\$2,475
321	BB Court, Edgewater - Cln/Repr/Coat	\$9,270	X	3	/	6	=	\$4,635
322	Pickleball Surface - Cln/Repr/Coat	\$9,270	X	5	/	6	=	\$7,725
341	Park Equip (Large) - Replace	\$28,150	X	16	/	16	=	\$28,150
343	Park Equip (Small) - Replace	\$215,000	X	8	/	8	=	\$215,000
345	Benches, Kiosks, etc - Replace	\$36,350	X	15	/	15	=	\$36,350
346	Pickleball Benches - Replace	\$3,145	X	8	/	15	=	\$1,677
347	Benches, Restroom - Replace	\$2,370	X	3	/	15	=	\$474
407	Restroom/Picnic Shelter - Refurbish	\$9,260	X	7	/	7	=	\$9,260
								\$1,098,745



## Component Significance

Report # 18505-12  
No-Site-Visit

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Site/Grounds					
103	Stamped Concrete - Repr/Replace	40	\$58,500	\$1,463	0.74 %
104	Stamped Concrete - Clean/Repr/Seal	5	\$7,520	\$1,504	0.76 %
107	Beach Trail -Tree Replanting 2022	1	\$15,000	\$15,000	7.57 %
110	Stairs, Beach - Repair/Replace	5	\$6,700	\$1,340	0.68 %
120	Asphalt: Alleys (2006) - Resurface	20	\$77,150	\$3,858	1.95 %
121	Asphalt: Alleys (2008) - Resurface	20	\$60,800	\$3,040	1.53 %
122	Asphalt: Alleys (2009) - Resurface	20	\$64,100	\$3,205	1.62 %
123	Asphalt Path - Remove/Replace	20	\$334,500	\$16,725	8.44 %
139	Wood Fence:100% HPCA #1 - Replace	20	\$8,705	\$435	0.22 %
141	Wood Fence #1: 50% HPCA - Replace	20	\$47,350	\$2,368	1.19 %
142	Wood Fence #2: 50% HPCA - Replace	20	\$57,550	\$2,878	1.45 %
143	Fence: 50% HPCA Traditions- Rplc	20	\$16,400	\$820	0.41 %
144	Wd Fence: Marvin Rd 50% - Rpr/Rplc	20	\$41,200	\$2,060	1.04 %
145	Fence Columbia 50% HPCA - Replace	20	\$32,550	\$1,628	0.82 %
148	Pond Wood/Link Fence - Replace	20	\$54,000	\$2,700	1.36 %
149	Pond Split Rail Fence - Replace	20	\$50,800	\$2,540	1.28 %
155	Fence: Chain Link - Replace	35	\$26,750	\$764	0.39 %
156	Pickleball Fence - Replace (Newer)	35	\$4,325	\$124	0.06 %
158	Marvin Rd. Fence - Clean/Stain	5	\$11,850	\$2,370	1.20 %
159	Wood Fence #1 - Clean/Stain	5	\$21,000	\$4,200	2.12 %
160	Wood Fence #2 - Clean/Stain	5	\$4,485	\$897	0.45 %
161	Wood Fence #3 - Clean/Stain	5	\$29,250	\$5,850	2.95 %
170	Landscape - Refurbish	4	\$16,900	\$4,225	2.13 %
173	Park Wood Chips - Replenish	2	\$6,695	\$3,348	1.69 %
175	Irrigation System - Repair/Replace	7	\$15,000	\$2,143	1.08 %
185	Stormwater Ponds - Refurbish	10	\$41,750	\$4,175	2.11 %
190	Street Trees - Maintain/Replace	1	\$65,150	\$65,150	32.87 %
205	Mailboxes - Replace (Older)	20	\$87,500	\$4,375	2.21 %
206	Mailboxes - Replace (Newer)	20	\$51,800	\$2,590	1.31 %
Recreation					
320	BB Court, Glacier - Rpr/Seal/Stripe	4	\$2,475	\$619	0.31 %
321	BB Court, Edgewater - Cln/Repr/Coat	6	\$9,270	\$1,545	0.78 %
322	Pickleball Surface - Cln/Repr/Coat	6	\$9,270	\$1,545	0.78 %
341	Park Equip (Large) - Replace	16	\$28,150	\$1,759	0.89 %
343	Park Equip (Small) - Replace	8	\$215,000	\$26,875	13.56 %
345	Benches, Kiosks, etc - Replace	15	\$36,350	\$2,423	1.22 %
346	Pickleball Benches - Replace	15	\$3,145	\$210	0.11 %
347	Benches, Restroom - Replace	15	\$2,370	\$158	0.08 %
407	Restroom/Picnic Shelter - Refurbish	7	\$9,260	\$1,323	0.67 %
38	Total Funded Components			\$198,229	100.00 %



## 30-Year Reserve Plan Summary

Report # 18505-12  
No-Site-Visit

Fiscal Year Start: 2022

Interest:

1.00 %

Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded		Special Assmt Risk	% Increase In Annual		Loan or Special Assmts	Interest Income	Reserve Expenses
						Reserve Contribs.	Reserve Contribs.			
2022	\$1,181,859	\$1,098,745	107.6 %	<div></div>	Low	2.29 %	\$199,320	\$0	\$10,631	\$446,535
2023	\$945,275	\$875,952	107.9 %	<div></div>	Low	3.00 %	\$205,300	\$0	\$10,065	\$92,103
2024	\$1,068,537	\$1,001,753	106.7 %	<div></div>	Low	3.00 %	\$211,459	\$0	\$11,414	\$76,220
2025	\$1,215,189	\$1,153,518	105.3 %	<div></div>	Low	3.00 %	\$217,802	\$0	\$12,472	\$165,242
2026	\$1,280,221	\$1,224,149	104.6 %	<div></div>	Low	3.00 %	\$224,336	\$0	\$13,472	\$102,669
2027	\$1,415,361	\$1,367,537	103.5 %	<div></div>	Low	3.00 %	\$231,067	\$0	\$11,437	\$784,782
2028	\$873,083	\$819,023	106.6 %	<div></div>	Low	3.00 %	\$237,999	\$0	\$9,536	\$85,787
2029	\$1,034,830	\$980,582	105.5 %	<div></div>	Low	3.00 %	\$245,138	\$0	\$10,715	\$181,560
2030	\$1,109,123	\$1,055,101	105.1 %	<div></div>	Low	3.00 %	\$252,493	\$0	\$9,868	\$506,163
2031	\$865,321	\$804,478	107.6 %	<div></div>	Low	3.00 %	\$260,067	\$0	\$9,172	\$164,688
2032	\$969,872	\$905,228	107.1 %	<div></div>	Low	3.00 %	\$267,869	\$0	\$10,155	\$185,998
2033	\$1,061,898	\$994,438	106.8 %	<div></div>	Low	3.00 %	\$275,905	\$0	\$11,601	\$90,183
2034	\$1,259,221	\$1,192,624	105.6 %	<div></div>	Low	3.00 %	\$284,183	\$0	\$13,407	\$133,437
2035	\$1,423,374	\$1,360,040	104.7 %	<div></div>	Low	3.00 %	\$292,708	\$0	\$15,005	\$152,243
2036	\$1,578,844	\$1,521,182	103.8 %	<div></div>	Low	3.00 %	\$301,489	\$0	\$16,349	\$204,358
2037	\$1,692,324	\$1,641,793	103.1 %	<div></div>	Low	3.00 %	\$310,534	\$0	\$16,641	\$382,130
2038	\$1,637,369	\$1,591,481	102.9 %	<div></div>	Low	3.00 %	\$319,850	\$0	\$15,228	\$562,883
2039	\$1,409,564	\$1,362,305	103.5 %	<div></div>	Low	3.00 %	\$329,446	\$0	\$15,150	\$132,476
2040	\$1,621,684	\$1,578,660	102.7 %	<div></div>	Low	3.00 %	\$339,329	\$0	\$16,639	\$270,082
2041	\$1,707,569	\$1,669,127	102.3 %	<div></div>	Low	3.00 %	\$349,509	\$0	\$17,484	\$283,928
2042	\$1,790,634	\$1,757,688	101.9 %	<div></div>	Low	3.00 %	\$359,994	\$0	\$18,502	\$257,868
2043	\$1,911,262	\$1,885,674	101.4 %	<div></div>	Low	3.00 %	\$370,794	\$0	\$20,031	\$205,432
2044	\$2,096,655	\$2,081,735	100.7 %	<div></div>	Low	3.00 %	\$381,918	\$0	\$22,260	\$143,689
2045	\$2,357,144	\$2,357,806	100.0 %	<div></div>	Low	3.00 %	\$393,375	\$0	\$24,397	\$250,547
2046	\$2,524,369	\$2,542,944	99.3 %	<div></div>	Low	3.00 %	\$405,177	\$0	\$24,115	\$652,974
2047	\$2,300,687	\$2,330,309	98.7 %	<div></div>	Low	3.00 %	\$417,332	\$0	\$17,377	\$1,559,299
2048	\$1,176,096	\$1,189,290	98.9 %	<div></div>	Low	3.00 %	\$429,852	\$0	\$13,196	\$154,940
2049	\$1,464,203	\$1,472,385	99.4 %	<div></div>	Low	3.00 %	\$442,747	\$0	\$15,350	\$315,234
2050	\$1,607,066	\$1,611,080	99.8 %	<div></div>	Low	3.00 %	\$456,030	\$0	\$16,208	\$443,469
2051	\$1,635,835	\$1,634,430	100.1 %	<div></div>	Low	3.00 %	\$469,711	\$0	\$17,409	\$275,600



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

Report # 18505-12  
No-Site-Visit

Fiscal Year Start: 2022

Interest:

1.00 %

Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

% Increase										
	Starting	Fully			Special	In Annual		Loan or		
Year	Reserve	Funded	Percent		Assmnt	Reserve	Reserve	Special	Interest	Reserve
	Balance	Balance	Funded		Risk	Contribs.	Contribs.	Assmnts	Income	Expenses
2022	\$1,181,859	\$1,098,745	107.6 %	<div></div>	Low	-11.32 %	\$172,800	\$0	\$10,498	\$446,535
2023	\$918,622	\$875,952	104.9 %	<div></div>	Low	3.00 %	\$177,984	\$0	\$9,660	\$92,103
2024	\$1,014,163	\$1,001,753	101.2 %	<div></div>	Low	3.00 %	\$183,324	\$0	\$10,726	\$76,220
2025	\$1,131,993	\$1,153,518	98.1 %	<div></div>	Low	3.00 %	\$188,823	\$0	\$11,490	\$165,242
2026	\$1,167,064	\$1,224,149	95.3 %	<div></div>	Low	3.00 %	\$194,488	\$0	\$12,185	\$102,669
2027	\$1,271,069	\$1,367,537	92.9 %	<div></div>	Low	3.00 %	\$200,323	\$0	\$9,833	\$784,782
2028	\$696,443	\$819,023	85.0 %	<div></div>	Low	3.00 %	\$206,332	\$0	\$7,602	\$85,787
2029	\$824,590	\$980,582	84.1 %	<div></div>	Low	3.00 %	\$212,522	\$0	\$8,439	\$181,560
2030	\$863,991	\$1,055,101	81.9 %	<div></div>	Low	3.00 %	\$218,898	\$0	\$7,237	\$506,163
2031	\$583,963	\$804,478	72.6 %	<div></div>	Low	3.00 %	\$225,465	\$0	\$6,172	\$164,688
2032	\$650,911	\$905,228	71.9 %	<div></div>	Low	3.00 %	\$232,229	\$0	\$6,771	\$185,998
2033	\$703,913	\$994,438	70.8 %	<div></div>	Low	3.00 %	\$239,196	\$0	\$7,820	\$90,183
2034	\$860,745	\$1,192,624	72.2 %	<div></div>	Low	3.00 %	\$246,371	\$0	\$9,214	\$133,437
2035	\$982,894	\$1,360,040	72.3 %	<div></div>	Low	3.00 %	\$253,763	\$0	\$10,384	\$152,243
2036	\$1,094,798	\$1,521,182	72.0 %	<div></div>	Low	3.00 %	\$261,376	\$0	\$11,285	\$204,358
2037	\$1,163,100	\$1,641,793	70.8 %	<div></div>	Low	3.00 %	\$269,217	\$0	\$11,117	\$382,130
2038	\$1,061,303	\$1,591,481	66.7 %	<div></div>	Medium	3.00 %	\$277,293	\$0	\$9,227	\$562,883
2039	\$784,941	\$1,362,305	57.6 %	<div></div>	Medium	3.00 %	\$285,612	\$0	\$8,655	\$132,476
2040	\$946,732	\$1,578,660	60.0 %	<div></div>	Medium	3.00 %	\$294,180	\$0	\$9,632	\$270,082
2041	\$980,462	\$1,669,127	58.7 %	<div></div>	Medium	3.00 %	\$303,006	\$0	\$9,946	\$283,928
2042	\$1,009,486	\$1,757,688	57.4 %	<div></div>	Medium	3.00 %	\$312,096	\$0	\$10,414	\$257,868
2043	\$1,074,128	\$1,885,674	57.0 %	<div></div>	Medium	3.00 %	\$321,459	\$0	\$11,373	\$205,432
2044	\$1,201,528	\$2,081,735	57.7 %	<div></div>	Medium	3.00 %	\$331,103	\$0	\$13,012	\$143,689
2045	\$1,401,954	\$2,357,806	59.5 %	<div></div>	Medium	3.00 %	\$341,036	\$0	\$14,538	\$250,547
2046	\$1,506,981	\$2,542,944	59.3 %	<div></div>	Medium	3.00 %	\$351,267	\$0	\$13,624	\$652,974
2047	\$1,218,897	\$2,330,309	52.3 %	<div></div>	Medium	3.00 %	\$361,805	\$0	\$6,230	\$1,559,299
2048	\$27,633	\$1,189,290	2.3 %	<div></div>	High	3.00 %	\$372,659	\$0	\$1,371	\$154,940
2049	\$246,723	\$1,472,385	16.8 %	<div></div>	High	3.00 %	\$383,839	\$0	\$2,823	\$315,234
2050	\$318,151	\$1,611,080	19.7 %	<div></div>	High	3.00 %	\$395,354	\$0	\$2,954	\$443,469
2051	\$272,990	\$1,634,430	16.7 %	<div></div>	High	3.00 %	\$407,215	\$0	\$3,404	\$275,600

# 30-Year Income/Expense Detail

Report # 18505-12  
No-Site-Visit

Fiscal Year	2022	2023	2024	2025	2026
Starting Reserve Balance	\$1,181,859	\$945,275	\$1,068,537	\$1,215,189	\$1,280,221
Annual Reserve Contribution	\$199,320	\$205,300	\$211,459	\$217,802	\$224,336
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$10,631	\$10,065	\$11,414	\$12,472	\$13,472
Total Income	\$1,391,810	\$1,160,640	\$1,291,410	\$1,445,463	\$1,518,030
# Component					
<b>Site/Grounds</b>					
103 Stamped Concrete - Repr/Replace	\$0	\$0	\$0	\$0	\$0
104 Stamped Concrete - Clean/Repr/Seal	\$7,520	\$0	\$0	\$0	\$0
107 Beach Trail -Tree Replanting 2022	\$15,000	\$15,450	\$0	\$0	\$0
110 Stairs, Beach - Repair/Replace	\$6,700	\$0	\$0	\$0	\$0
120 Asphalt: Alleys (2006) - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt: Alleys (2008) - Resurface	\$0	\$0	\$0	\$0	\$0
122 Asphalt: Alleys (2009) - Resurface	\$0	\$0	\$0	\$0	\$0
123 Asphalt Path - Remove/Replace	\$0	\$0	\$0	\$0	\$0
139 Wood Fence:100% HPCA #1 - Replace	\$0	\$0	\$0	\$0	\$0
141 Wood Fence #1: 50% HPCA - Replace	\$0	\$0	\$0	\$0	\$0
142 Wood Fence #2: 50% HPCA - Replace	\$0	\$0	\$0	\$0	\$0
143 Fence: 50% HPCA Traditions- Rplc	\$0	\$0	\$0	\$0	\$0
144 Wd Fence: Marvin Rd 50% - Rpr/Rplc	\$0	\$0	\$0	\$0	\$0
145 Fence Columbia 50% HPCA - Replace	\$0	\$0	\$0	\$35,568	\$0
148 Pond Wood/Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
149 Pond Split Rail Fence - Replace	\$0	\$0	\$0	\$0	\$0
155 Fence: Chain Link - Replace	\$0	\$0	\$0	\$0	\$0
156 Pickleball Fence - Replace (Newer)	\$0	\$0	\$0	\$0	\$0
158 Marvin Rd. Fence - Clean/Stain	\$11,850	\$0	\$0	\$0	\$0
159 Wood Fence #1 - Clean/Stain	\$21,000	\$0	\$0	\$0	\$0
160 Wood Fence #2 - Clean/Stain	\$4,485	\$0	\$0	\$0	\$0
161 Wood Fence #3 - Clean/Stain	\$0	\$0	\$0	\$31,962	\$0
170 Landscape - Refurbish	\$16,900	\$0	\$0	\$0	\$19,021
173 Park Wood Chips - Replenish	\$6,695	\$0	\$7,103	\$0	\$7,535
175 Irrigation System - Repair/Replace	\$0	\$0	\$0	\$16,391	\$0
185 Stormwater Ponds - Refurbish	\$0	\$0	\$0	\$0	\$0
190 Street Trees - Maintain/Replace	\$65,150	\$67,105	\$69,118	\$71,191	\$73,327
205 Mailboxes - Replace (Older)	\$0	\$0	\$0	\$0	\$0
206 Mailboxes - Replace (Newer)	\$0	\$0	\$0	\$0	\$0
<b>Recreation</b>					
320 BB Court, Glacier - Rpr/Seal/Stripe	\$2,475	\$0	\$0	\$0	\$2,786
321 BB Court, Edgewater - Cln/Repr/Coat	\$0	\$0	\$0	\$10,130	\$0
322 Pickleball Surface - Cln/Repr/Coat	\$0	\$9,548	\$0	\$0	\$0
341 Park Equip (Large) - Replace	\$28,150	\$0	\$0	\$0	\$0
343 Park Equip (Small) - Replace	\$215,000	\$0	\$0	\$0	\$0
345 Benches, Kiosks, etc - Replace	\$36,350	\$0	\$0	\$0	\$0
346 Pickleball Benches - Replace	\$0	\$0	\$0	\$0	\$0
347 Benches, Restroom - Replace	\$0	\$0	\$0	\$0	\$0
407 Restroom/Picnic Shelter - Refurbish	\$9,260	\$0	\$0	\$0	\$0
Total Expenses	\$446,535	\$92,103	\$76,220	\$165,242	\$102,669
Ending Reserve Balance	\$945,275	\$1,068,537	\$1,215,189	\$1,280,221	\$1,415,361

<b>Fiscal Year</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>
Starting Reserve Balance	\$1,415,361	\$873,083	\$1,034,830	\$1,109,123	\$865,321
Annual Reserve Contribution	\$231,067	\$237,999	\$245,138	\$252,493	\$260,067
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$11,437	\$9,536	\$10,715	\$9,868	\$9,172
Total Income	\$1,657,865	\$1,120,617	\$1,290,684	\$1,371,484	\$1,134,560
# Component					
<b>Site/Grounds</b>					
103 Stamped Concrete - Repr/Replace	\$0	\$0	\$0	\$0	\$0
104 Stamped Concrete - Clean/Repr/Seal	\$8,718	\$0	\$0	\$0	\$0
107 Beach Trail -Tree Replanting 2022	\$0	\$0	\$0	\$0	\$0
110 Stairs, Beach - Repair/Replace	\$7,767	\$0	\$0	\$0	\$0
120 Asphalt: Alleys (2006) - Resurface	\$89,438	\$0	\$0	\$0	\$0
121 Asphalt: Alleys (2008) - Resurface	\$0	\$0	\$74,776	\$0	\$0
122 Asphalt: Alleys (2009) - Resurface	\$0	\$0	\$0	\$81,200	\$0
123 Asphalt Path - Remove/Replace	\$387,777	\$0	\$0	\$0	\$0
139 Wood Fence:100% HPCA #1 - Replace	\$10,091	\$0	\$0	\$0	\$0
141 Wood Fence #1: 50% HPCA - Replace	\$54,892	\$0	\$0	\$0	\$0
142 Wood Fence #2: 50% HPCA - Replace	\$0	\$0	\$0	\$0	\$0
143 Fence: 50% HPCA Traditions- Rplc	\$0	\$0	\$0	\$0	\$0
144 Wd Fence: Marvin Rd 50% - Rpr/Rplc	\$0	\$0	\$0	\$0	\$0
145 Fence Columbia 50% HPCA - Replace	\$0	\$0	\$0	\$0	\$0
148 Pond Wood/Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
149 Pond Split Rail Fence - Replace	\$58,891	\$0	\$0	\$0	\$0
155 Fence: Chain Link - Replace	\$0	\$0	\$0	\$0	\$0
156 Pickleball Fence - Replace (Newer)	\$0	\$0	\$0	\$0	\$0
158 Marvin Rd. Fence - Clean/Stain	\$13,737	\$0	\$0	\$0	\$0
159 Wood Fence #1 - Clean/Stain	\$24,345	\$0	\$0	\$0	\$0
160 Wood Fence #2 - Clean/Stain	\$5,199	\$0	\$0	\$0	\$0
161 Wood Fence #3 - Clean/Stain	\$0	\$0	\$0	\$37,053	\$0
170 Landscape - Refurbish	\$0	\$0	\$0	\$21,408	\$0
173 Park Wood Chips - Replenish	\$0	\$7,994	\$0	\$8,481	\$0
175 Irrigation System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
185 Stormwater Ponds - Refurbish	\$48,400	\$0	\$0	\$0	\$0
190 Street Trees - Maintain/Replace	\$75,527	\$77,793	\$80,126	\$82,530	\$85,006
205 Mailboxes - Replace (Older)	\$0	\$0	\$0	\$0	\$0
206 Mailboxes - Replace (Newer)	\$0	\$0	\$0	\$0	\$67,587
<b>Recreation</b>					
320 BB Court, Glacier - Rpr/Seal/Stripe	\$0	\$0	\$0	\$3,135	\$0
321 BB Court, Edgewater - Cln/Repr/Coat	\$0	\$0	\$0	\$0	\$12,095
322 Pickleball Surface - Cln/Repr/Coat	\$0	\$0	\$11,401	\$0	\$0
341 Park Equip (Large) - Replace	\$0	\$0	\$0	\$0	\$0
343 Park Equip (Small) - Replace	\$0	\$0	\$0	\$272,356	\$0
345 Benches, Kiosks, etc - Replace	\$0	\$0	\$0	\$0	\$0
346 Pickleball Benches - Replace	\$0	\$0	\$3,868	\$0	\$0
347 Benches, Restroom - Replace	\$0	\$0	\$0	\$0	\$0
407 Restroom/Picnic Shelter - Refurbish	\$0	\$0	\$11,389	\$0	\$0
Total Expenses	\$784,782	\$85,787	\$181,560	\$506,163	\$164,688
Ending Reserve Balance	\$873,083	\$1,034,830	\$1,109,123	\$865,321	\$969,872

<b>Fiscal Year</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>
Starting Reserve Balance	\$969,872	\$1,061,898	\$1,259,221	\$1,423,374	\$1,578,844
Annual Reserve Contribution	\$267,869	\$275,905	\$284,183	\$292,708	\$301,489
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$10,155	\$11,601	\$13,407	\$15,005	\$16,349
Total Income	\$1,247,896	\$1,349,404	\$1,556,811	\$1,731,087	\$1,896,682
# Component					
<b>Site/Grounds</b>					
103 Stamped Concrete - Repr/Replace	\$0	\$0	\$0	\$0	\$0
104 Stamped Concrete - Clean/Repr/Seal	\$10,106	\$0	\$0	\$0	\$0
107 Beach Trail -Tree Replanting 2022	\$0	\$0	\$0	\$0	\$0
110 Stairs, Beach - Repair/Replace	\$9,004	\$0	\$0	\$0	\$0
120 Asphalt: Alleys (2006) - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt: Alleys (2008) - Resurface	\$0	\$0	\$0	\$0	\$0
122 Asphalt: Alleys (2009) - Resurface	\$0	\$0	\$0	\$0	\$0
123 Asphalt Path - Remove/Replace	\$0	\$0	\$0	\$0	\$0
139 Wood Fence:100% HPCA #1 - Replace	\$0	\$0	\$0	\$0	\$0
141 Wood Fence #1: 50% HPCA - Replace	\$0	\$0	\$0	\$0	\$0
142 Wood Fence #2: 50% HPCA - Replace	\$0	\$0	\$0	\$0	\$0
143 Fence: 50% HPCA Traditions- Rplc	\$0	\$0	\$0	\$0	\$0
144 Wd Fence: Marvin Rd 50% - Rpr/Rplc	\$0	\$0	\$0	\$0	\$0
145 Fence Columbia 50% HPCA - Replace	\$0	\$0	\$0	\$0	\$0
148 Pond Wood/Link Fence - Replace	\$0	\$0	\$0	\$0	\$81,680
149 Pond Split Rail Fence - Replace	\$0	\$0	\$0	\$0	\$0
155 Fence: Chain Link - Replace	\$0	\$0	\$0	\$0	\$0
156 Pickleball Fence - Replace (Newer)	\$0	\$0	\$0	\$0	\$0
158 Marvin Rd. Fence - Clean/Stain	\$15,925	\$0	\$0	\$0	\$0
159 Wood Fence #1 - Clean/Stain	\$28,222	\$0	\$0	\$0	\$0
160 Wood Fence #2 - Clean/Stain	\$6,027	\$0	\$0	\$0	\$0
161 Wood Fence #3 - Clean/Stain	\$0	\$0	\$0	\$42,955	\$0
170 Landscape - Refurbish	\$0	\$0	\$24,095	\$0	\$0
173 Park Wood Chips - Replenish	\$8,998	\$0	\$9,545	\$0	\$10,127
175 Irrigation System - Repair/Replace	\$20,159	\$0	\$0	\$0	\$0
185 Stormwater Ponds - Refurbish	\$0	\$0	\$0	\$0	\$0
190 Street Trees - Maintain/Replace	\$87,556	\$90,183	\$92,888	\$95,675	\$98,545
205 Mailboxes - Replace (Older)	\$0	\$0	\$0	\$0	\$0
206 Mailboxes - Replace (Newer)	\$0	\$0	\$0	\$0	\$0
<b>Recreation</b>					
320 BB Court, Glacier - Rpr/Seal/Stripe	\$0	\$0	\$3,529	\$0	\$0
321 BB Court, Edgewater - Cln/Repr/Coat	\$0	\$0	\$0	\$0	\$0
322 Pickleball Surface - Cln/Repr/Coat	\$0	\$0	\$0	\$13,613	\$0
341 Park Equip (Large) - Replace	\$0	\$0	\$0	\$0	\$0
343 Park Equip (Small) - Replace	\$0	\$0	\$0	\$0	\$0
345 Benches, Kiosks, etc - Replace	\$0	\$0	\$0	\$0	\$0
346 Pickleball Benches - Replace	\$0	\$0	\$0	\$0	\$0
347 Benches, Restroom - Replace	\$0	\$0	\$3,379	\$0	\$0
407 Restroom/Picnic Shelter - Refurbish	\$0	\$0	\$0	\$0	\$14,007
Total Expenses	\$185,998	\$90,183	\$133,437	\$152,243	\$204,358
Ending Reserve Balance	\$1,061,898	\$1,259,221	\$1,423,374	\$1,578,844	\$1,692,324



<b>Fiscal Year</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>
Starting Reserve Balance	\$1,692,324	\$1,637,369	\$1,409,564	\$1,621,684	\$1,707,569
Annual Reserve Contribution	\$310,534	\$319,850	\$329,446	\$339,329	\$349,509
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$16,641	\$15,228	\$15,150	\$16,639	\$17,484
Total Income	\$2,019,499	\$1,972,447	\$1,754,160	\$1,977,652	\$2,074,562
# Component					
<b>Site/Grounds</b>					
103 Stamped Concrete - Repr/Replace	\$0	\$0	\$0	\$0	\$0
104 Stamped Concrete - Clean/Repr/Seal	\$11,716	\$0	\$0	\$0	\$0
107 Beach Trail -Tree Replanting 2022	\$0	\$0	\$0	\$0	\$0
110 Stairs, Beach - Repair/Replace	\$10,438	\$0	\$0	\$0	\$0
120 Asphalt: Alleys (2006) - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt: Alleys (2008) - Resurface	\$0	\$0	\$0	\$0	\$0
122 Asphalt: Alleys (2009) - Resurface	\$0	\$0	\$0	\$0	\$0
123 Asphalt Path - Remove/Replace	\$0	\$0	\$0	\$0	\$0
139 Wood Fence:100% HPCA #1 - Replace	\$0	\$0	\$0	\$0	\$0
141 Wood Fence #1: 50% HPCA - Replace	\$0	\$0	\$0	\$0	\$0
142 Wood Fence #2: 50% HPCA - Replace	\$0	\$0	\$0	\$97,975	\$0
143 Fence: 50% HPCA Traditions- Rplc	\$0	\$26,317	\$0	\$0	\$0
144 Wd Fence: Marvin Rd 50% - Rpr/Rplc	\$64,188	\$0	\$0	\$0	\$0
145 Fence Columbia 50% HPCA - Replace	\$0	\$0	\$0	\$0	\$0
148 Pond Wood/Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
149 Pond Split Rail Fence - Replace	\$0	\$0	\$0	\$0	\$0
155 Fence: Chain Link - Replace	\$0	\$0	\$0	\$0	\$0
156 Pickleball Fence - Replace (Newer)	\$0	\$0	\$0	\$0	\$0
158 Marvin Rd. Fence - Clean/Stain	\$18,462	\$0	\$0	\$0	\$0
159 Wood Fence #1 - Clean/Stain	\$32,717	\$0	\$0	\$0	\$0
160 Wood Fence #2 - Clean/Stain	\$6,987	\$0	\$0	\$0	\$0
161 Wood Fence #3 - Clean/Stain	\$0	\$0	\$0	\$49,796	\$0
170 Landscape - Refurbish	\$0	\$27,120	\$0	\$0	\$0
173 Park Wood Chips - Replenish	\$0	\$10,744	\$0	\$11,398	\$0
175 Irrigation System - Repair/Replace	\$0	\$0	\$24,793	\$0	\$0
185 Stormwater Ponds - Refurbish	\$65,045	\$0	\$0	\$0	\$0
190 Street Trees - Maintain/Replace	\$101,502	\$104,547	\$107,683	\$110,914	\$114,241
205 Mailboxes - Replace (Older)	\$0	\$0	\$0	\$0	\$153,432
206 Mailboxes - Replace (Newer)	\$0	\$0	\$0	\$0	\$0
<b>Recreation</b>					
320 BB Court, Glacier - Rpr/Seal/Stripe	\$0	\$3,972	\$0	\$0	\$0
321 BB Court, Edgewater - Cln/Repr/Coat	\$14,442	\$0	\$0	\$0	\$0
322 Pickleball Surface - Cln/Repr/Coat	\$0	\$0	\$0	\$0	\$16,255
341 Park Equip (Large) - Replace	\$0	\$45,172	\$0	\$0	\$0
343 Park Equip (Small) - Replace	\$0	\$345,012	\$0	\$0	\$0
345 Benches, Kiosks, etc - Replace	\$56,632	\$0	\$0	\$0	\$0
346 Pickleball Benches - Replace	\$0	\$0	\$0	\$0	\$0
347 Benches, Restroom - Replace	\$0	\$0	\$0	\$0	\$0
407 Restroom/Picnic Shelter - Refurbish	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$382,130	\$562,883	\$132,476	\$270,082	\$283,928
Ending Reserve Balance	\$1,637,369	\$1,409,564	\$1,621,684	\$1,707,569	\$1,790,634

<b>Fiscal Year</b>	<b>2042</b>	<b>2043</b>	<b>2044</b>	<b>2045</b>	<b>2046</b>
Starting Reserve Balance	\$1,790,634	\$1,911,262	\$2,096,655	\$2,357,144	\$2,524,369
Annual Reserve Contribution	\$359,994	\$370,794	\$381,918	\$393,375	\$405,177
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$18,502	\$20,031	\$22,260	\$24,397	\$24,115
Total Income	\$2,169,130	\$2,302,087	\$2,500,832	\$2,774,916	\$2,953,661
# Component					
<b>Site/Grounds</b>					
103 Stamped Concrete - Repr/Replace	\$0	\$0	\$0	\$0	\$0
104 Stamped Concrete - Clean/Repr/Seal	\$13,582	\$0	\$0	\$0	\$0
107 Beach Trail -Tree Replanting 2022	\$0	\$0	\$0	\$0	\$0
110 Stairs, Beach - Repair/Replace	\$12,101	\$0	\$0	\$0	\$0
120 Asphalt: Alleys (2006) - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt: Alleys (2008) - Resurface	\$0	\$0	\$0	\$0	\$0
122 Asphalt: Alleys (2009) - Resurface	\$0	\$0	\$0	\$0	\$0
123 Asphalt Path - Remove/Replace	\$0	\$0	\$0	\$0	\$0
139 Wood Fence:100% HPCA #1 - Replace	\$0	\$0	\$0	\$0	\$0
141 Wood Fence #1: 50% HPCA - Replace	\$0	\$0	\$0	\$0	\$0
142 Wood Fence #2: 50% HPCA - Replace	\$0	\$0	\$0	\$0	\$0
143 Fence: 50% HPCA Traditions- Rplc	\$0	\$0	\$0	\$0	\$0
144 Wd Fence: Marvin Rd 50% - Rpr/Rplc	\$0	\$0	\$0	\$0	\$0
145 Fence Columbia 50% HPCA - Replace	\$0	\$0	\$0	\$64,240	\$0
148 Pond Wood/Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
149 Pond Split Rail Fence - Replace	\$0	\$0	\$0	\$0	\$0
155 Fence: Chain Link - Replace	\$0	\$49,763	\$0	\$0	\$0
156 Pickleball Fence - Replace (Newer)	\$0	\$0	\$0	\$0	\$0
158 Marvin Rd. Fence - Clean/Stain	\$21,402	\$0	\$0	\$0	\$0
159 Wood Fence #1 - Clean/Stain	\$37,928	\$0	\$0	\$0	\$0
160 Wood Fence #2 - Clean/Stain	\$8,100	\$0	\$0	\$0	\$0
161 Wood Fence #3 - Clean/Stain	\$0	\$0	\$0	\$57,727	\$0
170 Landscape - Refurbish	\$30,523	\$0	\$0	\$0	\$34,354
173 Park Wood Chips - Replenish	\$12,092	\$0	\$12,828	\$0	\$13,610
175 Irrigation System - Repair/Replace	\$0	\$0	\$0	\$0	\$30,492
185 Stormwater Ponds - Refurbish	\$0	\$0	\$0	\$0	\$0
190 Street Trees - Maintain/Replace	\$117,668	\$121,198	\$124,834	\$128,579	\$132,437
205 Mailboxes - Replace (Older)	\$0	\$0	\$0	\$0	\$0
206 Mailboxes - Replace (Newer)	\$0	\$0	\$0	\$0	\$0
<b>Recreation</b>					
320 BB Court, Glacier - Rpr/Seal/Stripe	\$4,470	\$0	\$0	\$0	\$5,031
321 BB Court, Edgewater - Cln/Repr/Coat	\$0	\$17,245	\$0	\$0	\$0
322 Pickleball Surface - Cln/Repr/Coat	\$0	\$0	\$0	\$0	\$0
341 Park Equip (Large) - Replace	\$0	\$0	\$0	\$0	\$0
343 Park Equip (Small) - Replace	\$0	\$0	\$0	\$0	\$437,051
345 Benches, Kiosks, etc - Replace	\$0	\$0	\$0	\$0	\$0
346 Pickleball Benches - Replace	\$0	\$0	\$6,026	\$0	\$0
347 Benches, Restroom - Replace	\$0	\$0	\$0	\$0	\$0
407 Restroom/Picnic Shelter - Refurbish	\$0	\$17,226	\$0	\$0	\$0
Total Expenses	\$257,868	\$205,432	\$143,689	\$250,547	\$652,974
Ending Reserve Balance	\$1,911,262	\$2,096,655	\$2,357,144	\$2,524,369	\$2,300,687

<b>Fiscal Year</b>	<b>2047</b>	<b>2048</b>	<b>2049</b>	<b>2050</b>	<b>2051</b>
Starting Reserve Balance	\$2,300,687	\$1,176,096	\$1,464,203	\$1,607,066	\$1,635,835
Annual Reserve Contribution	\$417,332	\$429,852	\$442,747	\$456,030	\$469,711
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$17,377	\$13,196	\$15,350	\$16,208	\$17,409
Total Income	\$2,735,395	\$1,619,144	\$1,922,300	\$2,079,304	\$2,122,954
# Component					
<b>Site/Grounds</b>					
103 Stamped Concrete - Repr/Replace	\$122,486	\$0	\$0	\$0	\$0
104 Stamped Concrete - Clean/Repr/Seal	\$15,745	\$0	\$0	\$0	\$0
107 Beach Trail -Tree Replanting 2022	\$0	\$0	\$0	\$0	\$0
110 Stairs, Beach - Repair/Replace	\$14,028	\$0	\$0	\$0	\$0
120 Asphalt: Alleys (2006) - Resurface	\$161,535	\$0	\$0	\$0	\$0
121 Asphalt: Alleys (2008) - Resurface	\$0	\$0	\$135,054	\$0	\$0
122 Asphalt: Alleys (2009) - Resurface	\$0	\$0	\$0	\$146,656	\$0
123 Asphalt Path - Remove/Replace	\$700,369	\$0	\$0	\$0	\$0
139 Wood Fence:100% HPCA #1 - Replace	\$18,226	\$0	\$0	\$0	\$0
141 Wood Fence #1: 50% HPCA - Replace	\$99,140	\$0	\$0	\$0	\$0
142 Wood Fence #2: 50% HPCA - Replace	\$0	\$0	\$0	\$0	\$0
143 Fence: 50% HPCA Traditions- Rplc	\$0	\$0	\$0	\$0	\$0
144 Wd Fence: Marvin Rd 50% - Rpr/Rplc	\$0	\$0	\$0	\$0	\$0
145 Fence Columbia 50% HPCA - Replace	\$0	\$0	\$0	\$0	\$0
148 Pond Wood/Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
149 Pond Split Rail Fence - Replace	\$106,364	\$0	\$0	\$0	\$0
155 Fence: Chain Link - Replace	\$0	\$0	\$0	\$0	\$0
156 Pickleball Fence - Replace (Newer)	\$0	\$0	\$9,607	\$0	\$0
158 Marvin Rd. Fence - Clean/Stain	\$24,811	\$0	\$0	\$0	\$0
159 Wood Fence #1 - Clean/Stain	\$43,969	\$0	\$0	\$0	\$0
160 Wood Fence #2 - Clean/Stain	\$9,391	\$0	\$0	\$0	\$0
161 Wood Fence #3 - Clean/Stain	\$0	\$0	\$0	\$66,922	\$0
170 Landscape - Refurbish	\$0	\$0	\$0	\$38,666	\$0
173 Park Wood Chips - Replenish	\$0	\$14,438	\$0	\$15,318	\$0
175 Irrigation System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
185 Stormwater Ponds - Refurbish	\$87,415	\$0	\$0	\$0	\$0
190 Street Trees - Maintain/Replace	\$136,410	\$140,502	\$144,717	\$149,058	\$153,530
205 Mailboxes - Replace (Older)	\$0	\$0	\$0	\$0	\$0
206 Mailboxes - Replace (Newer)	\$0	\$0	\$0	\$0	\$122,070
<b>Recreation</b>					
320 BB Court, Glacier - Rpr/Seal/Stripe	\$0	\$0	\$0	\$5,663	\$0
321 BB Court, Edgewater - Cln/Repr/Coat	\$0	\$0	\$20,591	\$0	\$0
322 Pickleball Surface - Cln/Repr/Coat	\$19,409	\$0	\$0	\$0	\$0
341 Park Equip (Large) - Replace	\$0	\$0	\$0	\$0	\$0
343 Park Equip (Small) - Replace	\$0	\$0	\$0	\$0	\$0
345 Benches, Kiosks, etc - Replace	\$0	\$0	\$0	\$0	\$0
346 Pickleball Benches - Replace	\$0	\$0	\$0	\$0	\$0
347 Benches, Restroom - Replace	\$0	\$0	\$5,264	\$0	\$0
407 Restroom/Picnic Shelter - Refurbish	\$0	\$0	\$0	\$21,186	\$0
Total Expenses	\$1,559,299	\$154,940	\$315,234	\$443,469	\$275,600
Ending Reserve Balance	\$1,176,096	\$1,464,203	\$1,607,066	\$1,635,835	\$1,847,353



## Accuracy, Limitations, and Disclosures

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

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

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

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

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

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



## Terms and Definitions

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



## Component Details

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

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

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

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

## Site/Grounds

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**Comp #: 102 Concrete Misc. - Repair/Replace****Quantity: Walkways, pads, etc.**

Location: Common area walkways, pads, etc. at parks, common areas, etc.

Funded?: No. Useful life not predictable

History: No major projects known

Comments: Not funded – no changes from previous reserve study.

Useful Life: 0 years

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 103 Stamped Concrete - Repr/Replace****Quantity: ~3,500 GSF**

Location: Entrances at Edgewater Park (4), Baker Park (3) &amp; Glacier Park (1)

Funded?: Yes.

History: No major repair/replacement projects known; assumed original to installation

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 40 years

Remaining Life: 25 years

Best Case: \$ 50,200

Worst Case: \$66,800

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 104 Stamped Concrete - Clean/Repr/Seal****Quantity: ~3,500 GSF**

Location: Entrances at Edgewater Park (4), Baker Park (3) &amp; Glacier Park (1)

Funded?: Yes.

History: Cleaning, crack-filling and two coats solid concrete stain in 2014

Comments: Remaining useful life remains at zero, as work was not completed or planned for; cost inflated from the prior study.

Useful Life: 5 years

Remaining Life: 0 years

Best Case: \$ 6,800

Worst Case: \$8,240

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: Steadfast

Construction, Inc.

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**Comp #: 105 Beach Trail - Restoration****Quantity: ~25% of 21,100 GSF**

Location: Partial Hawks Prairie trail - area to beach

Funded?: No. Useful life not predictable

History: Four year project to restore beach trail from 2018 to 2021

Comments: Due to wash-out/erosion, beach trail was closed and restoration was completed from 2018 to 2021. No predictable basis for further reserve funding.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 107 Beach Trail -Tree Replanting 2022****Quantity: Trees, varies**

Location: Alongside beach trail

Funded?: Yes.

History: Replanting began in 2020

Comments: As discussed with Management, beach trail replanting project began 2020, with some anticipated in 2021 and more in both 2022 and 2023 as shown here.

Useful Life: 1 years

Remaining Life: 0 years

Best Case: \$ 12,500

Worst Case: \$17,500

Lower allowance

Higher allowance

Cost Source: Estimate per Management

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**Comp #: 110 Stairs, Beach - Repair/Replace****Quantity: (4) metal stair sets**

Location: Beach access at Hawks Prairie Trail

Funded?: Yes.

History: Repairs in 2015

Comments: Remaining useful life remains at zero, as work was not completed or planned for; cost inflated from the prior study.

Useful Life: 5 years

Remaining Life: 0 years

Best Case: \$ 4,640

Worst Case: \$8,760

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History



**Comp #: 120 Asphalt: Alleys (2006) - Resurface****Quantity: ~34,700 GSF**

Location: Portions of Units 7 &amp; 8, Edgewater

Funded?: Yes.

History: Varies - about 2005-2007

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 20 years

Remaining Life: 5 years

Best Case: \$ 68,400

Worst Case: \$85,900

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 121 Asphalt: Alleys (2008) - Resurface****Quantity: ~27,300 GSF**

Location: Units 7 &amp; 8, Edgewater (sections added 2008)

Funded?: Yes.

History: ~2008

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 20 years

Remaining Life: 7 years

Best Case: \$ 54,000

Worst Case: \$67,600

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

---

**Comp #: 122 Asphalt: Alleys (2009) - Resurface****Quantity: ~28,800 GSF**

Location: Units 7 &amp; 8, Edgewater (sections added 2009)

Funded?: Yes.

History: 2009

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 20 years

Remaining Life: 8 years

Best Case: \$ 56,800

Worst Case: \$71,400

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

---

**Comp #: 123 Asphalt Path - Remove/Replace****Quantity: ~87,600 GSF**

Location: Hawks Prairie Trail &amp; misc. park paths

Funded?: Yes.

History: 2014 Repairs

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 20 years

Remaining Life: 5 years

Best Case: \$ 318,000

Worst Case: \$351,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 139 Wood Fence:100% HPCA #1 - Replace****Quantity: ~250 LF, 6' board**

Location: 41st Ave NE (previously Willamette Dr), South side of Lots 396 - 397

Funded?: Yes.

History: No major projects known

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 20 years

Remaining Life: 5 years

Best Case: \$ 7,520

Worst Case: \$9,890

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 140 Wd Fence:100% HPCA Whitney - Rplc****Quantity: ~320 LF, 6' board**

Location: Four stands along Whitney between McKinley &amp; Edgewater

Funded?: No. . The Board completed a resolution and turned over the fences to the owners to maintain.

History: Replaced in 2019

Comments: Funding removed in 2022 reserve study at request of Management as the Board completed a resolution and turned over the fences to the owners to maintain. This component specifically for the four stands of fencing along Whitney Ave. (between Edgewater &amp; McKinley) that were replaced in 2019.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 141 Wood Fence #1: 50% HPCA - Replace****Quantity: ~2,720 LF, 6' board**

Location: Meriwood Dr, 41st Ave NE (Willamette Dr) tracts D, E &amp; P and lots 275-281 and Edgewater park

Funded?: Yes.

History: No major projects known

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 20 years

Remaining Life: 5 years

Best Case: \$ 42,000

Worst Case: \$52,700

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 142 Wood Fence #2: 50% HPCA - Replace****Quantity: ~3,320 LF, 6' board (50%)**

Location: Tracts A &amp; E, lot 1154 thru 1176, pond areas

Funded?: Yes.

History: Replaced in 2020

Comments: Remaining useful life reset, and cost adjusted based on actual project.

Useful Life: 20 years

Remaining Life: 18 years

Best Case: \$ 49,600

Worst Case: \$65,500

Lower allowance (shared - 50% of cost)

Higher allowance (shared - 50% of cost)

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 143 Fence: 50% HPCA Traditions- Rplc****Quantity: ~930 LF, 6' wood board**

Location: Traditions 50% shared

Funded?: Yes.

History: Replacement completed in 2018

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 20 years

Remaining Life: 16 years

Best Case: \$ 13,700

Worst Case: \$19,100

Lower allowance (shared - 50% of cost)

Higher allowance (shared - 50% of cost)

Cost Source: Anticipated for replacement in 2018

---

**Comp #: 144 Wd Fence: Marvin Rd 50% - Rpr/Rplc****Quantity: ~1,500 LF 6' wood fence**

Location: Along Marvin Rd. behind Edgewater neighborhood

Funded?: Yes.

History: Fence replaced in 2016

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 20 years

Remaining Life: 15 years

Best Case: \$ 35,700

Worst Case: \$46,700

Lower allowance (shared 50%)

Higher allowance (shared 50%)

Cost Source: Inflated Cost History: Lambert

Brothers Inc.

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**Comp #: 145 Fence Columbia 50% HPCA - Replace****Quantity: ~1,880 LF, 6' board (50%)**

Location: Columbia Way, near Tracts CC, UU, TT, SS

Funded?: Yes.

History: Sporadic repairs in 2018, 2019 &amp; 2020

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study. Some recent repairs but full scale replacement of all not known.

Useful Life: 20 years

Remaining Life: 3 years

Best Case: \$ 28,100

Worst Case: \$37,000

Lower allowance (shared - 50% of cost)

Higher allowance (shared - 50% of cost)

Cost Source: ARI Cost Database: Similar Project

Cost History

---

**Comp #: 146 Fence: Vinyl - Replace****Quantity: Extensive linear feet**

Location: Portions visible from street throughout units 7 &amp; 8 in Edgewater

Funded?: No. - Not Association responsibility

History: None known

Comments: Not funded – no changes from previous reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 148 Pond Wood/Link Fence - Replace****Quantity: ~1,710 linear feet**

Location: Partial perimeter of ponds at units 7 & 9 (along Willamette & Columbia Way) - this fencing is adjacent to roadway areas - other perimeters of ponds at golf course are split rail (#149)

Funded?: Yes.

History: Replaced in 2015

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 20 years

Remaining Life: 14 years

Best Case: \$ 48,400

Worst Case: \$59,600

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: Summit

Fence Company, LLC

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**Comp #: 149 Pond Split Rail Fence - Replace****Quantity: ~2,240 LF split rail**

Location: Partial perimeter of ponds at tracts B & DD of Edgewater - this fencing is at non-roadway areas so adjacent to golf course perimeters

Funded?: Yes.

History: Assumed original to Construction

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 20 years

Remaining Life: 5 years

Best Case: \$ 42,700

Worst Case: \$58,900

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

---

**Comp #: 155 Fence: Chain Link - Replace****Quantity: ~800 LF, coated link**

Location: Athletic courts and baseball field of parks

Funded?: Yes.

History: Original to installation

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 35 years

Remaining Life: 21 years

Best Case: \$ 22,900

Worst Case: \$30,600

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 156 Pickleball Fence - Replace (Newer)****Quantity: ~130 LF, coated link**

Location: Divider between courts and at southeast and west sides of expanded court

Funded?: Yes.

History: Installed in 2013

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 35 years

Remaining Life: 27 years

Best Case: \$ 3,710

Worst Case: \$4,940

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

---

**Comp #: 157 Black Golf Course Fence - Replace****Quantity: ~2,740 LF, metal**

Location: Portions of community bordering golf course at rear yards of units 7, 8 & 9

Funded?: No. - Not Association responsibility

History: None known

Comments: Not funded – no changes from previous reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 158 Marvin Rd. Fence - Clean/Stain****Quantity: ~1,500 LF 6' wood fence**

Location: Along Marvin Rd. behind Edgewater

Funded?: Yes.

History: Stained in 2017

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 5 years

Remaining Life: 0 years

Best Case: \$ 10,700

Worst Case: \$13,000

Lower allowance (50% cost)

Higher allowance (50% cost)

Cost Source: Inflated Cost History: Stewart

Painting, LLC

**Comp #: 159 Wood Fence #1 - Clean/Stain****Quantity: ~3,730 LF 6' (50%)**

Location: Meriwood Dr, 41st Ave NE (Willamette): tracts D, E &amp; P and lots 275-281, 396-397

Funded?: Yes.

History: Stained in 2014; previous to this in 2009

Comments: Remaining useful life remains at zero, as work was not completed or planned for; cost inflated from the prior study.

Useful Life: 5 years

Remaining Life: 0 years

Best Case: \$ 16,800

Worst Case: \$25,200

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

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**Comp #: 160 Wood Fence #2 - Clean/Stain****Quantity: ~790 LF, 6' board**

Location: ~792 LF includes both sides of 300 linear feet at Whitney between McKinley and Edgewater ~192 LF along Edgewater park

Funded?: Yes.

History: Assumed stained in 2014

Comments: Remaining useful life remains at zero, as work was not completed or planned for; cost inflated from the prior study.

Useful Life: 5 years

Remaining Life: 0 years

Best Case: \$ 3,610

Worst Case: \$5,360

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 161 Wood Fence #3 - Clean/Stain****Quantity: ~5,200 LF 6' (50%)**

Location: Tracts A &amp; E, lot 1154 thru 1176, pond areas, Tract CC at Lot 679 (one side only)

Funded?: Yes.

History: Stained in 2020, previous in 2014

Comments: Remaining useful life reset, and cost inflated.

Useful Life: 5 years

Remaining Life: 3 years

Best Case: \$ 23,400

Worst Case: \$35,100

Lower allowance (shared - 50%)

Higher allowance (shared - 50%)

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 170 Landscape - Refurbish****Quantity: Shrubs, grass, etc.**

Location: Throughout common areas of responsibility

Funded?: Yes.

History: Varies

Comments: Remaining useful life remains at zero, as work was not completed or planned for; cost inflated from the prior study.

Useful Life: 4 years

Remaining Life: 0 years

Best Case: \$ 14,100

Worst Case: \$19,700

Lower allowance

Higher allowance

Cost Source: Allowance

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**Comp #: 172 Landscape Mulch - Replenish****Quantity: Extensive bark mulch**

Location: Throughout common areas, front yards of units 7 &amp; 8

Funded?: No. - Per Association, funded out of the operating budget, not reserves

History: No major projects known

Comments: Not funded – no changes from previous reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 173 Park Wood Chips - Replenish****Quantity: ~170 cubic yards**

Location: Edgewater, Baker &amp; Glacier parks: units 7, 8 &amp; 9

Funded?: Yes.

History: Previously replenished in 2016 &amp; 2014

Comments: Remaining useful life remains at zero, as work was not completed, or planned; cost inflated from previous study.

Useful Life: 2 years

Remaining Life: 0 years

Best Case: \$ 6,180

Worst Case: \$7,210

Lower allowance

Higher allowance

Cost Source: Client Cost History Inflated

**Comp #: 175 Irrigation System - Repair/Replace****Quantity: Lines, controllers, etc.**

Location: Throughout common areas and front yards throughout Edgewater

Funded?: Yes.

History: Columbia Way project in 2018, occasional work - conversion of irrigation shown as expense for 2016

Comments: Remaining useful life adjusted down, and cost adjusted up from the prior reserve study due to inflation and Association Manager reports larger projects might be needed. This is an allowance and to be adjusted based on actual projects and could vary greatly.

Useful Life: 7 years

Remaining Life: 3 years

Best Case: \$ 12,500

Worst Case: \$17,500

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 185 Stormwater Ponds - Refurbish****Quantity: (3) stormwater ponds**

Location: Tracts B, DD &amp; E

Funded?: Yes.

History: No major projects known

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 10 years

Remaining Life: 5 years

Best Case: \$ 36,900

Worst Case: \$46,600

Lower allowance

Higher allowance

Cost Source: Inflated Research with Apex

Engineering, Jerry: 253-473-4494

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**Comp #: 190 Street Trees - Maintain/Replace****Quantity: ~1,000 trees**

Location: Scattered common area locations alongside roads

Funded?: Yes.

History: Varies

Comments: Cost inflated from the prior reserve study for this annual item.

Useful Life: 1 years

Remaining Life: 0 years

Best Case: \$ 58,600

Worst Case: \$71,700

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 194 Retaining Walls****Quantity: Varies**

Location: Various

Funded?: No. Useful life not predictable

History:

Comments: Analysis of retaining walls are beyond the scope of a reserve study. If problems, including shifting, leaning, or cracking are observed or suspected, consult with an engineer (structural, civil, and/or geo-technical) for an evaluation and repair recommendations. There were no reported problems at this time. At this time, no large-scale repairs or replacements are predictable. Funding can be added to future reserve studies if conditions dictate.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 201 Signage - Refurbish****Quantity: Assorted signage**

Location: Common areas throughout community at parks, trails, etc.

Funded?: No. - Useful life not predictable, repair/replace as needed out of operating budget

History: No major projects known

Comments: Not funded – no changes from previous reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 205 Mailboxes - Replace (Older)****Quantity: ~(36) steel cluster stnds**

Location: Adjacent to roadways within units 7, 8 &amp; 9

Funded?: Yes.

History: Replacement planned for 2021. These groupings originally installed around 2006-8

Comments: Remaining useful life reset, and cost adjusted based on actual project.

Useful Life: 20 years

Remaining Life: 19 years

Best Case: \$ 85,000

Worst Case: \$90,000

Lower allowance

Higher allowance

Cost Source: BK Mailboxes Cost for 2021, Inflated

**Comp #: 206 Mailboxes - Replace (Newer)****Quantity: ~(31) steel cluster stnds**

Location: Adjacent to roadway within units 7, 8 &amp; 9

Funded?: Yes.

History: Installed around 2009

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 20 years

Remaining Life: 9 years

Best Case: \$ 44,400

Worst Case: \$59,200

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History: B &amp; K

Distributors: 800-575-9078

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**Comp #: 599 Reserve Study - Update****Quantity: Annual update**

Location: Common areas of association

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

History: Study previous to this was a 2021 study prepared in 2020

Comments: Not funded – no changes from previous reserve study

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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## Recreation

**Comp #: 320 BB Court, Glacier - Rpr/Seal/Stripe****Quantity: (1) 50' X 60' concrete**

Location: Glacier Park

Funded?: Yes.

History: Last cleaned/stripped in 2014

Comments: Remaining useful life remains at zero, as work was not completed or planned for; cost inflated from the prior study.

Useful Life: 4 years

Remaining Life: 0 years

Best Case: \$ 1,960

Worst Case: \$2,990

Lower allowance

Higher allowance

Cost Source: ARI Database/Similar Project Cost

**Comp #: 321 BB Court, Edgewater - Cln/Repr/Coat****Quantity: ~60' X 55', concrete**

Location: Edgewater Park

Funded?: Yes.

History: Replaced in 2019

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 6 years

Remaining Life: 3 years

Best Case: \$ 8,140

Worst Case: \$10,400

Lower allowance

Higher allowance

Cost Source: Inflated Cost History at pickleball court

**Comp #: 322 Pickleball Surface - Cln/Repr/Coat****Quantity: ~60' X 60', concrete**

Location: Edgewater Park

Funded?: Yes.

History: Recoated in 2017

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 6 years

Remaining Life: 1 years

Best Case: \$ 8,140

Worst Case: \$10,400

Lower allowance

Higher allowance

Cost Source: Inflated Cost History: Pacific Ace LLC

**Comp #: 341 Park Equip (Large) - Replace****Quantity: (3) community parks**

Location: Edgewater, Baker &amp; Glacier parks: units 7, 8 &amp; 9

Funded?: Yes.

History: No major projects known

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 16 years

Remaining Life: 0 years

Best Case: \$ 22,500

Worst Case: \$33,800

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History / ARI Database

**Comp #: 343 Park Equip (Small) - Replace****Quantity: Varies**

Location: Edgewater, Baker &amp; Glacier parks: units 7, 8 &amp; 9

Funded?: Yes.

History: Some pieces removed and new piece added to Edgewater in 2016

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 8 years

Remaining Life: 0 years

Best Case: \$ 197,000

Worst Case: \$233,000

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History / ARI Database

**Comp #: 345 Benches, Kiosks, etc - Replace****Quantity: ~(33) assorted items**

Location: Along Hawks Prairie trail

Funded?: Yes.

History: Original to installation

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 15 years

Remaining Life: 0 years

Best Case: \$ 35,100

Worst Case: \$37,600

Lower allowance

Higher allowance

Cost Source: Client Cost History, Inflation Adjusted



**Comp #: 346 Pickleball Benches - Replace****Quantity: (4) Composite/Steel**

Location: Adjacent to Pickleball Courts at Edgewater Park

Funded?: Yes.

History: Installed in 2013

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 15 years

Remaining Life: 7 years

Best Case: \$ 2,580

Worst Case: \$3,710

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

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**Comp #: 347 Benches, Restroom - Replace****Quantity: (3) Composite/Steel**

Location: Adjacent to Pickleball Courts at Edgewater Park

Funded?: Yes.

History: Installed in 2019-20

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 15 years

Remaining Life: 12 years

Best Case: \$ 1,960

Worst Case: \$2,780

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

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**Comp #: 407 Restroom/Picnic Shelter - Refurbish****Quantity: (1) restroom (1) shelter**

Location: Edgewater Park

Funded?: Yes.

History: Cleaning and painting of structures in 2014

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 7 years

Remaining Life: 0 years

Best Case: \$ 7,520

Worst Case: \$11,000

Lower allowance

Higher allowance

Cost Source: Estimate Provided by Client per Bids  
for 2014 work