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The Pointe Lacey HOA  
Lacey, WA



Report #: 20876-13  
Beginning: January 1, 2027  
Expires: December 31, 2027

RESERVE STUDY  
Update "No-Site-Visit"

March 3, 2026

# 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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The Pointe Lacey HOA

Report #: 20876-13

Lacey, WA

# of Units: 88

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

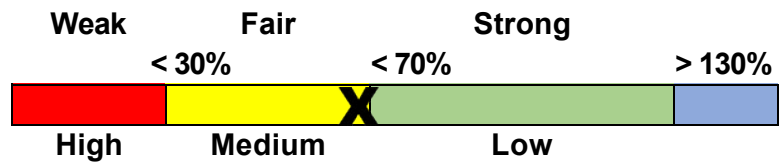
January 1, 2027 through December 31, 2027

Findings & Recommendations

as of January 1, 2027

Starting Reserve Balance	\$62,989
Current Fully Funded Reserve Balance	\$92,301
Percent Funded	68.2 %
Average Reserve (Deficit) or Surplus Per Unit	(\$333)
Recommended 2027 100% Monthly "Full Funding" Reserve Transfers	\$1,028
2027 "Baseline Funding" minimum to keep Reserves above \$0	\$800
Most Recent Budgeted Reserve Transfer Rate	\$985

Reserve Fund Strength: 68.2%



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 68.2 % Funded. This means the association's special assessment & deferred maintenance risk is currently Medium. 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. The current annual deterioration of your reserve components is \$10,062 - see Component Significance table.
- Based on this starting point and your anticipated future expenses, our recommendation is to increase budgeted Reserve Transfers to within the 100% range as noted above. The 100% "Full" transfer rate is designed to gradually achieve the funding objective 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 transfer 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
Inventory Appendix			
119 Water Tower Access - Resurface	25	4	\$9,000
140 Wood Fence - Replace	25	4	\$23,500
141 Wood Fence - Repair & Stain/Paint	5	1	\$8,200
155 Chain Link Fence - Replace	30	9	\$33,000
160 Pole Lights - Replace	30	9	\$9,000
171 Trees - Trim/Remove & Replace	20	18	\$8,500
172 Bark/Mulch - Replenish	5	0	\$7,500
182 Drainage/Stormwater System - Maintain	3	1	\$4,400
185 Stormwater Pond - Clean out	3	1	\$1,700
200 Entry Sign/Monument - Refurbish	25	4	\$3,600
205 Mailboxes - Replace	20	15	\$22,400
320 Basketball Court - Repair/Seal	10	0	\$2,100
330 Basketball Equipment - Replace	25	4	\$2,500
346 Park Furniture - Replace	20	0	\$3,800

#### 14 Total Funded Components

Note 1: Yellow highlighted line items are expected to require attention in this initial year, light blue highlighted items are expected to occur within the first-five years.

## Introduction



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

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



Reserve funding is not "for the future". Ongoing Reserve transfers are intended 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

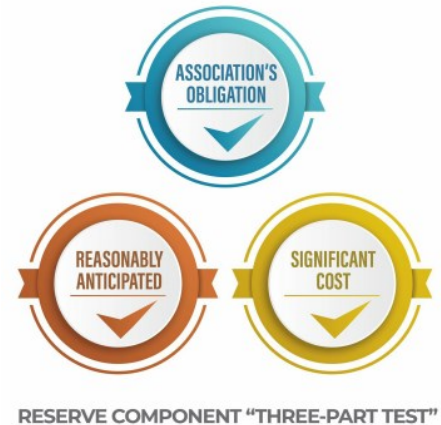


For this [Update No-Site-Visit Reserve Study](#), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association

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 three-part test to determine which projects should appear in a Reserve Component List. First, it must be a common area maintenance obligation. Second, both the need and schedule of a component's project can be reasonably anticipated. Third, the project's total cost is material to the client, can be reasonably anticipated, and includes all direct and related costs. A project cost is commonly considered *material* if it is more than 0.5% to 1% of the total annual 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 natural disasters and/or insurable events), and expenses more appropriately handled from the Operational budget.



## *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 transfer to Reserves?



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 rate of ongoing Reserve transfers is desirable because it keeps these naturally irregular expenses from unsettling the budget.

Reserve transfers 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 Board members to recommend to their association. Remember, it is the Board's job to provide for the ongoing care of the common areas. Board members invite liability exposure when Reserve transfers 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, recommended Reserve transfers for Baseline Funding average only 10% to 15% less than Full Funding recommendations. 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.

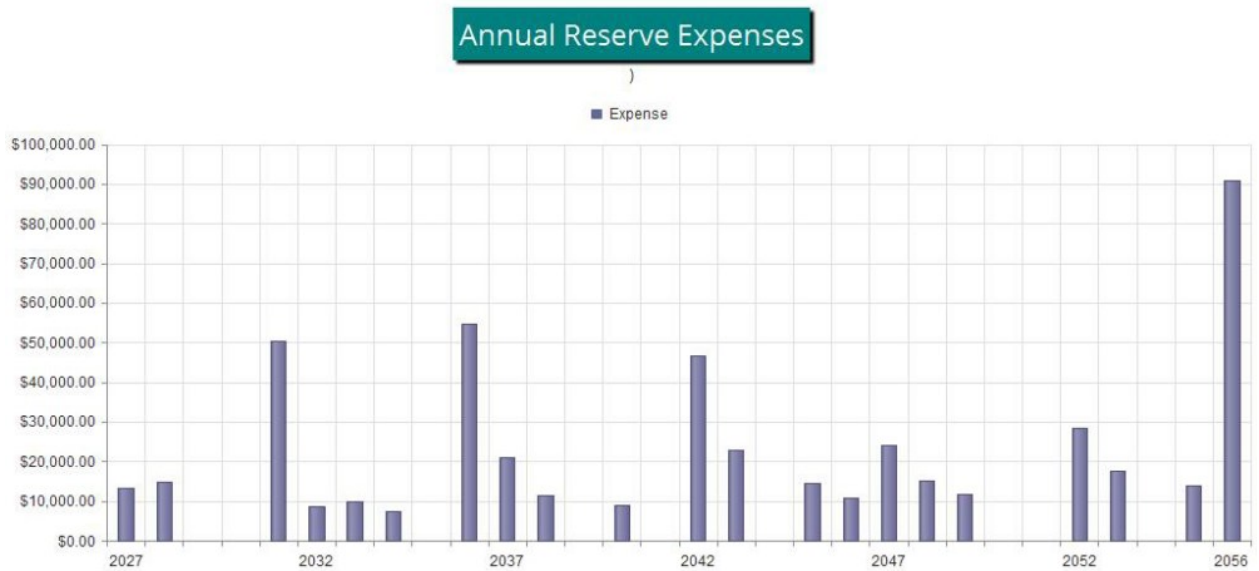


Figure 1

## Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$62,989 as-of the start of your Fiscal Year on 1/1/2027. Your Starting Reserve Balance was derived from your recent reserve balance as of 12/30/2025, plus budgeted reserve contributions, minus reserve expenses thru the end of your fiscal year. As of 1/1/2027, your Fully Funded Balance is computed to be \$92,301 (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 Monthly budgeted transfers of \$1,028 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.

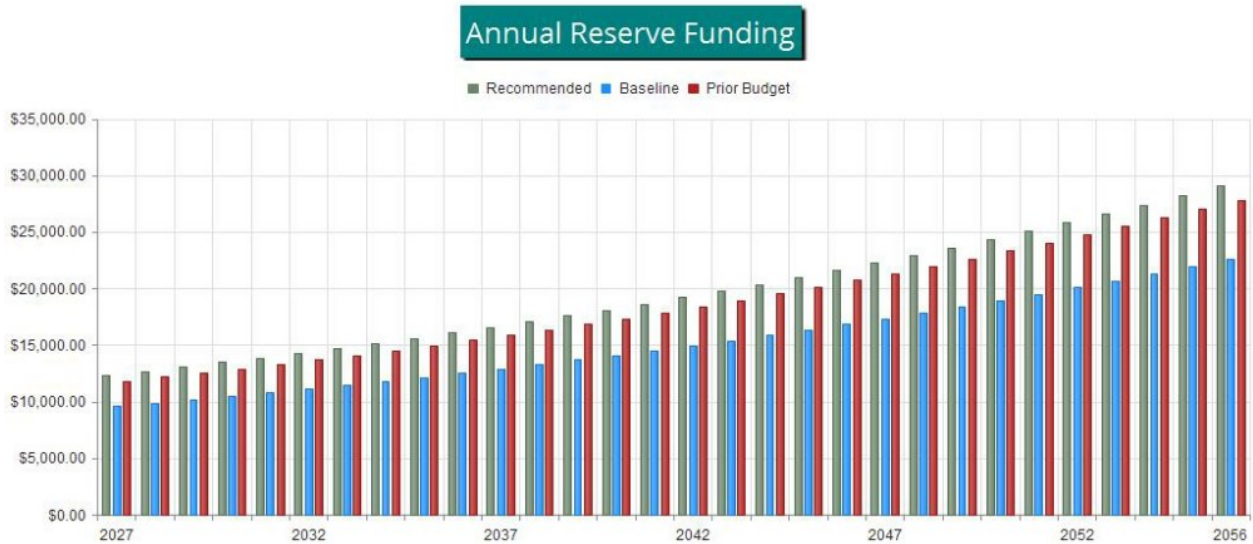


Figure 2

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

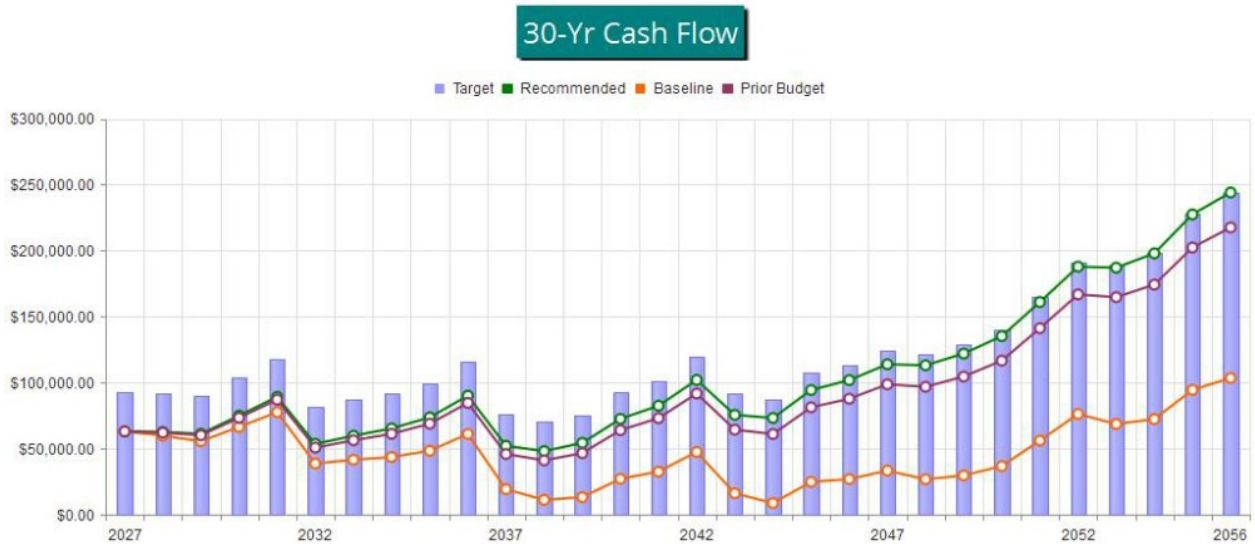


Figure 3

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.

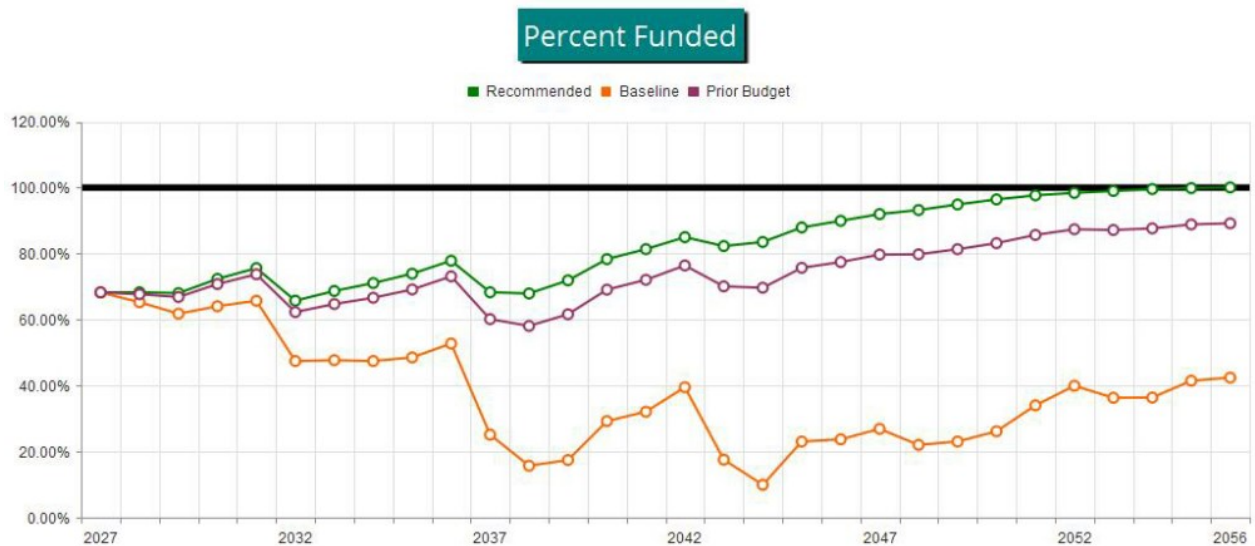


Figure 4



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 specific proportion related 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 funding requirements. 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.

# Component	Approx Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate		
				Lower Estimate	Higher Estimate	
Inventory Appendix						
119	Water Tower Access - Resurface	2,270 SF / Asphalt	25	4	\$8,100	\$9,900
140	Wood Fence - Replace	340 LF	25	4	\$21,200	\$25,800
141	Wood Fence - Repair & Stain/Paint	4,080 SF	5	1	\$7,380	\$9,020
155	Chain Link Fence - Replace	750 LF	30	9	\$29,700	\$36,300
160	Pole Lights - Replace	3 Assemblies	30	9	\$8,100	\$9,900
171	Trees - Trim/Remove & Replace	1 Numerous assorted trees	20	18	\$7,650	\$9,350
172	Bark/Mulch - Replenish	1 Common area beds	5	0	\$6,750	\$8,250
182	Drainage/Stormwater System - Maintain	1 Basins, conveyance	3	1	\$3,960	\$4,840
185	Stormwater Pond - Clean out	1 Extensive SF	3	1	\$1,530	\$1,870
200	Entry Sign/Monument - Refurbish	1 masonry & wood	25	4	\$3,240	\$3,960
205	Mailboxes - Replace	7 cluster boxes	20	15	\$20,200	\$24,600
320	Basketball Court - Repair/Seal	1,450 SF	10	0	\$1,890	\$2,310
330	Basketball Equipment - Replace	1 assembly	25	4	\$2,250	\$2,750
346	Park Furniture - Replace	1 bench/table/enclosure	20	0	\$3,420	\$4,180
14	Total Funded Components					

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Inventory Appendix								
119	Water Tower Access - Resurface	\$9,000	X	21	/	25	=	\$7,560
140	Wood Fence - Replace	\$23,500	X	21	/	25	=	\$19,740
141	Wood Fence - Repair & Stain/Paint	\$8,200	X	4	/	5	=	\$6,560
155	Chain Link Fence - Replace	\$33,000	X	21	/	30	=	\$23,100
160	Pole Lights - Replace	\$9,000	X	21	/	30	=	\$6,300
171	Trees - Trim/Remove & Replace	\$8,500	X	2	/	20	=	\$850
172	Bark/Mulch - Replenish	\$7,500	X	5	/	5	=	\$7,500
182	Drainage/Stormwater System - Maintain	\$4,400	X	2	/	3	=	\$2,933
185	Stormwater Pond - Clean out	\$1,700	X	2	/	3	=	\$1,133
200	Entry Sign/Monument - Refurbish	\$3,600	X	21	/	25	=	\$3,024
205	Mailboxes - Replace	\$22,400	X	5	/	20	=	\$5,600
320	Basketball Court - Repair/Seal	\$2,100	X	10	/	10	=	\$2,100
330	Basketball Equipment - Replace	\$2,500	X	21	/	25	=	\$2,100
346	Park Furniture - Replace	\$3,800	X	20	/	20	=	\$3,800
								\$92,301

# Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
<b>Inventory Appendix</b>				
119 Water Tower Access - Resurface	25	\$9,000	\$360	3.58 %
140 Wood Fence - Replace	25	\$23,500	\$940	9.34 %
141 Wood Fence - Repair & Stain/Paint	5	\$8,200	\$1,640	16.30 %
155 Chain Link Fence - Replace	30	\$33,000	\$1,100	10.93 %
160 Pole Lights - Replace	30	\$9,000	\$300	2.98 %
171 Trees - Trim/Remove & Replace	20	\$8,500	\$425	4.22 %
172 Bark/Mulch - Replenish	5	\$7,500	\$1,500	14.91 %
182 Drainage/Stormwater System - Maintain	3	\$4,400	\$1,467	14.58 %
185 Stormwater Pond - Clean out	3	\$1,700	\$567	5.63 %
200 Entry Sign/Monument - Refurbish	25	\$3,600	\$144	1.43 %
205 Mailboxes - Replace	20	\$22,400	\$1,120	11.13 %
320 Basketball Court - Repair/Seal	10	\$2,100	\$210	2.09 %
330 Basketball Equipment - Replace	25	\$2,500	\$100	0.99 %
346 Park Furniture - Replace	20	\$3,800	\$190	1.89 %
14 Total Funded Components			\$10,062	100.00 %

Fiscal Year Start: 2027

Net After Tax Interest:

1.00 %

Avg 30-Yr Inflation: 3.00 %

Reserve Fund Strength (as-of Fiscal Year Start)				Projected Reserve Balance Changes					
Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase In Annual Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2027	\$62,989	\$92,301	68.2 %	Medium	4.37 %	\$12,336	\$0	\$627	\$13,400
2028	\$62,553	\$91,632	68.3 %	Medium	3.00 %	\$12,706	\$0	\$618	\$14,729
2029	\$61,148	\$89,885	68.0 %	Medium	3.00 %	\$13,087	\$0	\$680	\$0
2030	\$74,915	\$103,577	72.3 %	Low	3.00 %	\$13,480	\$0	\$820	\$0
2031	\$89,216	\$118,010	75.6 %	Low	3.00 %	\$13,884	\$0	\$713	\$50,310
2032	\$53,503	\$81,395	65.7 %	Medium	3.00 %	\$14,301	\$0	\$566	\$8,695
2033	\$59,675	\$86,897	68.7 %	Medium	3.00 %	\$14,730	\$0	\$624	\$9,791
2034	\$65,238	\$91,794	71.1 %	Low	3.00 %	\$15,172	\$0	\$694	\$7,502
2035	\$73,601	\$99,567	73.9 %	Low	3.00 %	\$15,627	\$0	\$818	\$0
2036	\$90,046	\$115,683	77.8 %	Low	3.00 %	\$16,096	\$0	\$710	\$54,800
2037	\$52,051	\$76,232	68.3 %	Medium	3.00 %	\$16,579	\$0	\$500	\$21,099
2038	\$48,030	\$70,715	67.9 %	Medium	3.00 %	\$17,076	\$0	\$511	\$11,351
2039	\$54,267	\$75,492	71.9 %	Low	3.00 %	\$17,588	\$0	\$634	\$0
2040	\$72,489	\$92,534	78.3 %	Low	3.00 %	\$18,116	\$0	\$774	\$8,958
2041	\$82,421	\$101,303	81.4 %	Low	3.00 %	\$18,659	\$0	\$922	\$0
2042	\$102,002	\$120,019	85.0 %	Low	3.00 %	\$19,219	\$0	\$887	\$46,583
2043	\$75,525	\$91,786	82.3 %	Low	3.00 %	\$19,796	\$0	\$743	\$22,947
2044	\$73,116	\$87,535	83.5 %	Low	3.00 %	\$20,390	\$0	\$837	\$0
2045	\$94,342	\$107,292	87.9 %	Low	3.00 %	\$21,001	\$0	\$981	\$14,471
2046	\$101,854	\$113,250	89.9 %	Low	3.00 %	\$21,631	\$0	\$1,078	\$10,696
2047	\$113,867	\$123,804	92.0 %	Low	3.00 %	\$22,280	\$0	\$1,134	\$24,202
2048	\$113,079	\$121,309	93.2 %	Low	3.00 %	\$22,949	\$0	\$1,175	\$15,254
2049	\$121,948	\$128,517	94.9 %	Low	3.00 %	\$23,637	\$0	\$1,285	\$11,688
2050	\$135,182	\$140,192	96.4 %	Low	3.00 %	\$24,346	\$0	\$1,480	\$0
2051	\$161,008	\$164,853	97.7 %	Low	3.00 %	\$25,077	\$0	\$1,743	\$0
2052	\$187,828	\$190,867	98.4 %	Low	3.00 %	\$25,829	\$0	\$1,874	\$28,475
2053	\$187,055	\$188,963	99.0 %	Low	3.00 %	\$26,604	\$0	\$1,924	\$17,684
2054	\$197,899	\$198,769	99.6 %	Low	3.00 %	\$27,402	\$0	\$2,126	\$0
2055	\$227,427	\$227,754	99.9 %	Low	3.00 %	\$28,224	\$0	\$2,356	\$13,956
2056	\$244,050	\$243,924	100.1 %	Low	3.00 %	\$29,071	\$0	\$2,141	\$90,963

Fiscal Year Start: 2027

Net After Tax Interest:

1.00 %

Avg 30-Yr Inflation: 3.00 %

Reserve Fund Strength (as-of Fiscal Year Start)	Projected Reserve Balance Changes
-------------------------------------------------	-----------------------------------

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Funding	Reserve Funding			
2027	\$62,989	\$92,301	68.2 %	Medium	-18.78 %	\$9,600	\$0	\$614	\$13,400
2028	\$59,803	\$91,632	65.3 %	Medium	3.00 %	\$9,888	\$0	\$576	\$14,729
2029	\$55,538	\$89,885	61.8 %	Medium	3.00 %	\$10,185	\$0	\$609	\$0
2030	\$66,332	\$103,577	64.0 %	Medium	3.00 %	\$10,490	\$0	\$719	\$0
2031	\$77,541	\$118,010	65.7 %	Medium	3.00 %	\$10,805	\$0	\$581	\$50,310
2032	\$38,617	\$81,395	47.4 %	Medium	3.00 %	\$11,129	\$0	\$400	\$8,695
2033	\$41,451	\$86,897	47.7 %	Medium	3.00 %	\$11,463	\$0	\$425	\$9,791
2034	\$43,548	\$91,794	47.4 %	Medium	3.00 %	\$11,807	\$0	\$459	\$7,502
2035	\$48,311	\$99,567	48.5 %	Medium	3.00 %	\$12,161	\$0	\$546	\$0
2036	\$61,019	\$115,683	52.7 %	Medium	3.00 %	\$12,526	\$0	\$401	\$54,800
2037	\$19,145	\$76,232	25.1 %	High	3.00 %	\$12,902	\$0	\$151	\$21,099
2038	\$11,098	\$70,715	15.7 %	High	3.00 %	\$13,289	\$0	\$121	\$11,351
2039	\$13,157	\$75,492	17.4 %	High	3.00 %	\$13,687	\$0	\$201	\$0
2040	\$27,045	\$92,534	29.2 %	High	3.00 %	\$14,098	\$0	\$298	\$8,958
2041	\$32,483	\$101,303	32.1 %	Medium	3.00 %	\$14,521	\$0	\$399	\$0
2042	\$47,403	\$120,019	39.5 %	Medium	3.00 %	\$14,956	\$0	\$317	\$46,583
2043	\$16,094	\$91,786	17.5 %	High	3.00 %	\$15,405	\$0	\$124	\$22,947
2044	\$8,675	\$87,535	9.9 %	High	3.00 %	\$15,867	\$0	\$167	\$0
2045	\$24,709	\$107,292	23.0 %	High	3.00 %	\$16,343	\$0	\$258	\$14,471
2046	\$26,840	\$113,250	23.7 %	High	3.00 %	\$16,834	\$0	\$300	\$10,696
2047	\$33,277	\$123,804	26.9 %	High	3.00 %	\$17,339	\$0	\$300	\$24,202
2048	\$26,714	\$121,309	22.0 %	High	3.00 %	\$17,859	\$0	\$281	\$15,254
2049	\$29,600	\$128,517	23.0 %	High	3.00 %	\$18,395	\$0	\$331	\$11,688
2050	\$36,637	\$140,192	26.1 %	High	3.00 %	\$18,946	\$0	\$463	\$0
2051	\$56,047	\$164,853	34.0 %	Medium	3.00 %	\$19,515	\$0	\$661	\$0
2052	\$76,223	\$190,867	39.9 %	Medium	3.00 %	\$20,100	\$0	\$724	\$28,475
2053	\$68,571	\$188,963	36.3 %	Medium	3.00 %	\$20,703	\$0	\$704	\$17,684
2054	\$72,295	\$198,769	36.4 %	Medium	3.00 %	\$21,324	\$0	\$833	\$0
2055	\$94,452	\$227,754	41.5 %	Medium	3.00 %	\$21,964	\$0	\$989	\$13,956
2056	\$103,449	\$243,924	42.4 %	Medium	3.00 %	\$22,623	\$0	\$696	\$90,963

Fiscal Year	2027	2028	2029	2030	2031
Starting Reserve Balance	\$62,989	\$62,553	\$61,148	\$74,915	\$89,216
Annual Reserve Funding	\$12,336	\$12,706	\$13,087	\$13,480	\$13,884
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$627	\$618	\$680	\$820	\$713
<b>Total Income</b>	<b>\$75,953</b>	<b>\$75,877</b>	<b>\$74,915</b>	<b>\$89,216</b>	<b>\$103,813</b>
# Component					
<b>Inventory Appendix</b>					
119 Water Tower Access - Resurface	\$0	\$0	\$0	\$0	\$10,130
140 Wood Fence - Replace	\$0	\$0	\$0	\$0	\$26,449
141 Wood Fence - Repair & Stain/Paint	\$0	\$8,446	\$0	\$0	\$0
155 Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
160 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
171 Trees - Trim/Remove & Replace	\$0	\$0	\$0	\$0	\$0
172 Bark/Mulch - Replenish	\$7,500	\$0	\$0	\$0	\$0
182 Drainage/Stormwater System - Maintain	\$0	\$4,532	\$0	\$0	\$4,952
185 Stormwater Pond - Clean out	\$0	\$1,751	\$0	\$0	\$1,913
200 Entry Sign/Monument - Refurbish	\$0	\$0	\$0	\$0	\$4,052
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
320 Basketball Court - Repair/Seal	\$2,100	\$0	\$0	\$0	\$0
330 Basketball Equipment - Replace	\$0	\$0	\$0	\$0	\$2,814
346 Park Furniture - Replace	\$3,800	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$13,400</b>	<b>\$14,729</b>	<b>\$0</b>	<b>\$0</b>	<b>\$50,310</b>
Ending Reserve Balance	\$62,553	\$61,148	\$74,915	\$89,216	\$53,503

<b>Fiscal Year</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>
Starting Reserve Balance	\$53,503	\$59,675	\$65,238	\$73,601	\$90,046
Annual Reserve Funding	\$14,301	\$14,730	\$15,172	\$15,627	\$16,096
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$566	\$624	\$694	\$818	\$710
<b>Total Income</b>	<b>\$68,369</b>	<b>\$75,029</b>	<b>\$81,103</b>	<b>\$90,046</b>	<b>\$106,852</b>
<b># Component</b>					
<b>Inventory Appendix</b>					
119 Water Tower Access - Resurface	\$0	\$0	\$0	\$0	\$0
140 Wood Fence - Replace	\$0	\$0	\$0	\$0	\$0
141 Wood Fence - Repair & Stain/Paint	\$0	\$9,791	\$0	\$0	\$0
155 Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$43,058
160 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$11,743
171 Trees - Trim/Remove & Replace	\$0	\$0	\$0	\$0	\$0
172 Bark/Mulch - Replenish	\$8,695	\$0	\$0	\$0	\$0
182 Drainage/Stormwater System - Maintain	\$0	\$0	\$5,411	\$0	\$0
185 Stormwater Pond - Clean out	\$0	\$0	\$2,091	\$0	\$0
200 Entry Sign/Monument - Refurbish	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
320 Basketball Court - Repair/Seal	\$0	\$0	\$0	\$0	\$0
330 Basketball Equipment - Replace	\$0	\$0	\$0	\$0	\$0
346 Park Furniture - Replace	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$8,695</b>	<b>\$9,791</b>	<b>\$7,502</b>	<b>\$0</b>	<b>\$54,800</b>
<b>Ending Reserve Balance</b>	<b>\$59,675</b>	<b>\$65,238</b>	<b>\$73,601</b>	<b>\$90,046</b>	<b>\$52,051</b>

<b>Fiscal Year</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>
Starting Reserve Balance	\$52,051	\$48,030	\$54,267	\$72,489	\$82,421
Annual Reserve Funding	\$16,579	\$17,076	\$17,588	\$18,116	\$18,659
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$500	\$511	\$634	\$774	\$922
<b>Total Income</b>	<b>\$69,130</b>	<b>\$65,618</b>	<b>\$72,489</b>	<b>\$91,379</b>	<b>\$102,002</b>
<b># Component</b>					
<b>Inventory Appendix</b>					
119 Water Tower Access - Resurface	\$0	\$0	\$0	\$0	\$0
140 Wood Fence - Replace	\$0	\$0	\$0	\$0	\$0
141 Wood Fence - Repair & Stain/Paint	\$0	\$11,351	\$0	\$0	\$0
155 Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
160 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
171 Trees - Trim/Remove & Replace	\$0	\$0	\$0	\$0	\$0
172 Bark/Mulch - Replenish	\$10,079	\$0	\$0	\$0	\$0
182 Drainage/Stormwater System - Maintain	\$5,913	\$0	\$0	\$6,462	\$0
185 Stormwater Pond - Clean out	\$2,285	\$0	\$0	\$2,497	\$0
200 Entry Sign/Monument - Refurbish	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
320 Basketball Court - Repair/Seal	\$2,822	\$0	\$0	\$0	\$0
330 Basketball Equipment - Replace	\$0	\$0	\$0	\$0	\$0
346 Park Furniture - Replace	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$21,099</b>	<b>\$11,351</b>	<b>\$0</b>	<b>\$8,958</b>	<b>\$0</b>
<b>Ending Reserve Balance</b>	<b>\$48,030</b>	<b>\$54,267</b>	<b>\$72,489</b>	<b>\$82,421</b>	<b>\$102,002</b>

<b>Fiscal Year</b>	<b>2042</b>	<b>2043</b>	<b>2044</b>	<b>2045</b>	<b>2046</b>
Starting Reserve Balance	\$102,002	\$75,525	\$73,116	\$94,342	\$101,854
Annual Reserve Funding	\$19,219	\$19,796	\$20,390	\$21,001	\$21,631
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$887	\$743	\$837	\$981	\$1,078
<b>Total Income</b>	<b>\$122,108</b>	<b>\$96,063</b>	<b>\$94,342</b>	<b>\$116,324</b>	<b>\$124,563</b>
<b># Component</b>					
<b>Inventory Appendix</b>					
119 Water Tower Access - Resurface	\$0	\$0	\$0	\$0	\$0
140 Wood Fence - Replace	\$0	\$0	\$0	\$0	\$0
141 Wood Fence - Repair & Stain/Paint	\$0	\$13,159	\$0	\$0	\$0
155 Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
160 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
171 Trees - Trim/Remove & Replace	\$0	\$0	\$0	\$14,471	\$0
172 Bark/Mulch - Replenish	\$11,685	\$0	\$0	\$0	\$0
182 Drainage/Stormwater System - Maintain	\$0	\$7,061	\$0	\$0	\$7,715
185 Stormwater Pond - Clean out	\$0	\$2,728	\$0	\$0	\$2,981
200 Entry Sign/Monument - Refurbish	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$34,898	\$0	\$0	\$0	\$0
320 Basketball Court - Repair/Seal	\$0	\$0	\$0	\$0	\$0
330 Basketball Equipment - Replace	\$0	\$0	\$0	\$0	\$0
346 Park Furniture - Replace	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$46,583</b>	<b>\$22,947</b>	<b>\$0</b>	<b>\$14,471</b>	<b>\$10,696</b>
<b>Ending Reserve Balance</b>	<b>\$75,525</b>	<b>\$73,116</b>	<b>\$94,342</b>	<b>\$101,854</b>	<b>\$113,867</b>

<b>Fiscal Year</b>	<b>2047</b>	<b>2048</b>	<b>2049</b>	<b>2050</b>	<b>2051</b>
Starting Reserve Balance	\$113,867	\$113,079	\$121,948	\$135,182	\$161,008
Annual Reserve Funding	\$22,280	\$22,949	\$23,637	\$24,346	\$25,077
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,134	\$1,175	\$1,285	\$1,480	\$1,743
<b>Total Income</b>	<b>\$137,281</b>	<b>\$137,202</b>	<b>\$146,870</b>	<b>\$161,008</b>	<b>\$187,828</b>
<b># Component</b>					
<b>Inventory Appendix</b>					
119 Water Tower Access - Resurface	\$0	\$0	\$0	\$0	\$0
140 Wood Fence - Replace	\$0	\$0	\$0	\$0	\$0
141 Wood Fence - Repair & Stain/Paint	\$0	\$15,254	\$0	\$0	\$0
155 Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
160 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
171 Trees - Trim/Remove & Replace	\$0	\$0	\$0	\$0	\$0
172 Bark/Mulch - Replenish	\$13,546	\$0	\$0	\$0	\$0
182 Drainage/Stormwater System - Maintain	\$0	\$0	\$8,431	\$0	\$0
185 Stormwater Pond - Clean out	\$0	\$0	\$3,257	\$0	\$0
200 Entry Sign/Monument - Refurbish	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
320 Basketball Court - Repair/Seal	\$3,793	\$0	\$0	\$0	\$0
330 Basketball Equipment - Replace	\$0	\$0	\$0	\$0	\$0
346 Park Furniture - Replace	\$6,863	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$24,202</b>	<b>\$15,254</b>	<b>\$11,688</b>	<b>\$0</b>	<b>\$0</b>
<b>Ending Reserve Balance</b>	<b>\$113,079</b>	<b>\$121,948</b>	<b>\$135,182</b>	<b>\$161,008</b>	<b>\$187,828</b>

<b>Fiscal Year</b>	<b>2052</b>	<b>2053</b>	<b>2054</b>	<b>2055</b>	<b>2056</b>
Starting Reserve Balance	\$187,828	\$187,055	\$197,899	\$227,427	\$244,050
Annual Reserve Funding	\$25,829	\$26,604	\$27,402	\$28,224	\$29,071
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,874	\$1,924	\$2,126	\$2,356	\$2,141
<b>Total Income</b>	<b>\$215,531</b>	<b>\$215,583</b>	<b>\$227,427</b>	<b>\$258,007</b>	<b>\$275,262</b>
<b># Component</b>					
<b>Inventory Appendix</b>					
119 Water Tower Access - Resurface	\$0	\$0	\$0	\$0	\$21,209
140 Wood Fence - Replace	\$0	\$0	\$0	\$0	\$55,379
141 Wood Fence - Repair & Stain/Paint	\$0	\$17,684	\$0	\$0	\$0
155 Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
160 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
171 Trees - Trim/Remove & Replace	\$0	\$0	\$0	\$0	\$0
172 Bark/Mulch - Replenish	\$15,703	\$0	\$0	\$0	\$0
182 Drainage/Stormwater System - Maintain	\$9,213	\$0	\$0	\$10,067	\$0
185 Stormwater Pond - Clean out	\$3,559	\$0	\$0	\$3,889	\$0
200 Entry Sign/Monument - Refurbish	\$0	\$0	\$0	\$0	\$8,484
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
320 Basketball Court - Repair/Seal	\$0	\$0	\$0	\$0	\$0
330 Basketball Equipment - Replace	\$0	\$0	\$0	\$0	\$5,891
346 Park Furniture - Replace	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$28,475</b>	<b>\$17,684</b>	<b>\$0</b>	<b>\$13,956</b>	<b>\$90,963</b>
<b>Ending Reserve Balance</b>	<b>\$187,055</b>	<b>\$197,899</b>	<b>\$227,427</b>	<b>\$244,050</b>	<b>\$184,298</b>

"This reserve study should be reviewed carefully. It may not include all common and limited common element components that will require major maintenance, repair, or replacement in future years, and may not include regular contributions to a reserve account for the cost of such maintenance, repair, or replacement. The failure to include a component in a reserve study, or to provide contributions to a reserve account for a component, may, under some circumstances, require the association to (1) defer major maintenance, repair, or replacement, (2) increase future reserve contributions, (3) borrow funds to pay for major maintenance, repair, or replacement, or (4) impose special assessments for the cost of major maintenance, repair, or replacement." Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. Jim Talaga, company President, is a credentialed Reserve Specialist (#66). 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>UOM</b>	Unit of Measure
<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) The project is the Association's present obligation. 2) The need and schedule of a project can be reasonably anticipated. 3) The total cost of the project is material, can be estimated and includes all direct & related costs. Not all your components may have been found appropriate for reserve funding. In our judgment, the components meeting the above three 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.

## Inventory Appendix

**Comp #: 100 Concrete - Repair/Replace**

**Approx Quantity: 1 Sidewalks, curbs**

**Location:** Sidewalks and curbs at Tracts A, E, F, H and J  
**Funded?:** No. Annual repair needs are below the reserves funding threshold.  
**History:** None known  
**Comments:** Not funded – no changes from previous reserve study.  
**Useful Life:** **Remaining Life:**  
**Lower Estimate:** **Higher Estimate:**  
**Cost Source:**

**Comp #: 106 Gravel Areas - Refurbish**

**Approx Quantity: 1 Minimal gravel areas**

**Location:** At entrance to public trail  
**Funded?:** No. Annual costs, best handled from operating budget  
**History:** None known  
**Comments:** Not funded – no changes from previous reserve study.  
**Useful Life:** **Remaining Life:**  
**Lower Estimate:** **Higher Estimate:**  
**Cost Source:**

**Comp #: 118 Public Streets - Maintain**

**Approx Quantity: 1 Extensive SF / Asphalt**

**Location:** Community streets  
**Funded?:** No. Reportedly the responsibility of the City of Lacey, not the Association.  
**History:** Assumed original to Construction  
**Comments:** Not funded – no changes from previous reserve study.  
**Useful Life:** **Remaining Life:**  
**Lower Estimate:** **Higher Estimate:**  
**Cost Source:**

**Comp #: 119 Water Tower Access - Resurface**

**Approx Quantity: 2,270 SF / Asphalt**

**Location:** Restricted vehicle access Tract E (adjacent to water tower)  
**Funded?:** Yes.  
**History:** None known  
**Comments:** Remaining useful life adjusted down, and cost inflated from the prior reserve study.  
**Useful Life:** 25 years **Remaining Life:** 4 years  
**Lower Estimate:** \$ 8,100 **Higher Estimate:** \$9,900  
**Cost Source:** ARI Cost Database: Similar Project  
 Cost History

**Comp #: 120 Shared Driveways - Resurface**

**Approx Quantity: 7,220 SF**

**Location:** Private roadway tracts F, H & J  
**Funded?:** No. Responsibility of adjacent Lot Owner(s), not the Association  
**History:** Assumed original to Construction  
**Comments:** Remaining useful life adjusted down, and cost inflated from the prior reserve study.  
**Useful Life:** **Remaining Life:**  
**Lower Estimate:** **Higher Estimate:**  
**Cost Source:**

**Comp #: 140 Wood Fence - Replace**

**Approx Quantity: 340 LF**

**Location:** NE elevation of Tract G, N elevation of Tract J, SE elevation of Tract A, and E elevation of Tract F  
**Funded?:** Yes.  
**History:** Assumed original to Construction  
**Comments:** The useful and remaining useful life(s) were extended as projects are not planned for; cost inflated from the prior study.

Previously reported, at the direction of Client, additional linear footage added to component as fencing was identified as Association responsibility along NE perimeter of Tract G (59 LF), N perimeter of Tract J (25 LF), SE perimeter of Tract A (226 LF), and E perimeter of Tract F (25 LF).

**Useful Life:** 25 years **Remaining Life:** 4 years  
**Lower Estimate:** \$ 21,200 **Higher Estimate:** \$25,900  
**Cost Source:** ARI Cost Database: Similar Project  
 Cost History

**Comp #: 141 Wood Fence - Repair & Stain/Paint****Approx Quantity: 4,080 SF****Location:** NE elevation of Tract G, N elevation of Tract J, SE elevation of Tract A, and E elevation of Tract F**Funded?:** Yes.**History:** 2023; 2019; 2016 ~\$3,359**Comments:** Remaining useful life adjusted down, and cost inflated from the prior reserve study. At the direction of Client, additional linear footage added to component as fencing was identified as Association along NE elevation of Tract G (59LF), N elevation of Tract J (25LF), SE elevation of Tract A (226LF), and E elevation of Tract F (25LF)**Useful Life:** 5 years**Remaining Life:** 1 years**Lower Estimate:** \$ 7,380**Higher Estimate:** \$9,020**Cost Source:** ARI Cost Database: Similar Project

Cost History

**Comp #: 155 Chain Link Fence - Replace****Approx Quantity: 750 LF****Location:** Perimeter of stormwater pond at Tract G**Funded?:** Yes.**History:** Assumed original to Construction**Comments:** Remaining useful life adjusted down, and cost inflated from the prior reserve study.**Useful Life:** 30 years**Remaining Life:** 9 years**Lower Estimate:** \$ 29,700**Higher Estimate:** \$36,300**Cost Source:** ARI Cost Database: Similar Project

Cost History

**Comp #: 160 Pole Lights - Replace****Approx Quantity: 3 Assemblies****Location:** At Tracts F, H and J only**Funded?:** Yes.**History:** Assumed original to Construction**Comments:** Remaining useful life adjusted down, and cost inflated from the prior reserve study.**Useful Life:** 30 years**Remaining Life:** 9 years**Lower Estimate:** \$ 8,100**Higher Estimate:** \$9,900**Cost Source:** Budget Allowance**Comp #: 170 Landscape - Refurbish****Approx Quantity: 1 Common area plantings****Location:** Common area open space tracts throughout community**Funded?:** No. Annual costs, best handled from operating budget**History:** None known**Comments:** Not funded – no changes from previous reserve study.

NOTE: Tree replacement done by American Landscape Services, LLC in 2025.

**Useful Life:****Remaining Life:****Lower Estimate:****Higher Estimate:****Cost Source:****Comp #: 171 Trees - Trim/Remove & Replace****Approx Quantity: 1 Numerous assorted trees****Location:** Common area open space tracts throughout community**Funded?:** Yes.**History:** 2025 ~\$8,048, entryway projects**Comments:** We have included the below allowances based on historical projects.**Useful Life:** 20 years**Remaining Life:** 18 years**Lower Estimate:** \$ 7,650**Higher Estimate:** \$9,350**Cost Source:** Inflated Client Cost History**Comp #: 172 Bark/Mulch - Replenish****Approx Quantity: 1 Common area beds****Location:** Common areas**Funded?:** Yes. Annual costs best handled through operating budget**History:** 2022; 2021; 2016 ~\$5,425**Comments:** Remaining useful life adjusted down, and cost inflated from the prior reserve study.**Useful Life:** 5 years**Remaining Life:** 0 years**Lower Estimate:** \$ 6,750**Higher Estimate:** \$8,250**Cost Source:** Inflated Client Cost History

**Comp #: 173 Irrigation System - Repair/Replace****Approx Quantity: 1 Lines, heads, valves****Location:** Throughout common area landscaping**Funded?:** No. No predictable large scale replacement projected**History:** 2025 ~\$596, replacements from root damage**Comments:** Not funded – no changes from previous reserve study.**Useful Life:****Remaining Life:****Lower Estimate:****Higher Estimate:****Cost Source:****Comp #: 182 Drainage/Stormwater System - Maintain****Approx Quantity: 1 Basins, conveyance****Location:** Common areas, hidden drainage under roadway at Tracts E, F, H & J**Funded?:** Yes.**History:** 2025 ~\$4,325, basin vacor service**Comments:** We have included the below allowances for periodic cleanouts (vacor service) of these installations to reduce downstream sediment deposits. The vendor invoice noted this work was required for compliance (2423, 9249, and 9250). We have aligned this component with similar projects (see Component #185).**Useful Life:** 3 years**Remaining Life:**

1 years

**Lower Estimate:** \$ 3,960**Higher Estimate:**

\$4,840

**Cost Source:** Inflated Client Cost History**Comp #: 185 Stormwater Pond - Clean out****Approx Quantity: 1 Extensive SF****Location:** Within Tract G**Funded?:** Yes.**History:** 2025 ~\$1,590; 2023 ~\$10,129; 2019 ~\$2,718; 2018 paid from operating**Comments:** Remaining useful life reset, and cost adjusted based on actual project. Sediments and vegetation were removed around the inlet pipe by American Landscape Services, LLC in 2025.**Useful Life:** 3 years**Remaining Life:**

1 years

**Lower Estimate:** \$ 1,530**Higher Estimate:**

\$1,870

**Cost Source:** Inflated Client Cost History**Comp #: 200 Entry Sign/Monument - Refurbish****Approx Quantity: 1 masonry & wood****Location:** Entry location**Funded?:** Yes.**History:** Assumed original to Construction**Comments:** The useful and remaining useful life(s) were extended as projects are not planned for; cost inflated from the prior study.**Useful Life:** 25 years**Remaining Life:**

4 years

**Lower Estimate:** \$ 3,240**Higher Estimate:**

\$3,960

**Cost Source:** Budget Allowance**Comp #: 205 Mailboxes - Replace****Approx Quantity: 7 cluster boxes****Location:** Adjacent to roadways**Funded?:** Yes.**History:** 2022 ~\$17,344**Comments:** Remaining useful life adjusted down, and cost inflated from the prior reserve study.

NOTE: This component has been significantly affected by inflation.

**Useful Life:** 20 years**Remaining Life:**

15 years

**Lower Estimate:** \$ 20,200**Higher Estimate:**

\$24,600

**Cost Source:** ARI Cost Database: Similar Project

Cost History

**Comp #: 320 Basketball Court - Repair/Seal****Approx Quantity: 1,450 SF****Location:** Within Tract A**Funded?:** Yes.**History:** 2014 ~ \$1,400**Comments:** The useful life and remaining useful life were adjusted based on historical projects; cost inflated from the prior reserve study.**Useful Life:** 10 years**Remaining Life:**

0 years

**Lower Estimate:** \$ 1,890**Higher Estimate:**

\$2,310

**Cost Source:** Inflated Client Cost History

**Comp #: 330 Basketball Equipment - Replace**

**Approx Quantity: 1 assembly**

**Location:** Within Tract A

**Funded?:** Yes.

**History:** None known

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

**Useful Life:** 25 years

**Remaining Life:** 4 years

**Lower Estimate:** \$ 2,250

**Higher Estimate:** \$2,750

**Cost Source:** ARI Cost Database: Similar Project

Cost History

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**Comp #: 346 Park Furniture - Replace**

**Approx Quantity: 1 bench/table/enclosure**

**Location:** Adjacent to basketball court

**Funded?:** Yes.

**History:** None known

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

**Useful Life:** 20 years

**Remaining Life:** 0 years

**Lower Estimate:** \$ 3,420

**Higher Estimate:** \$4,180

**Cost Source:** Budget Allowance

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

**Approx Quantity: 1 Annual update**

**Location:** Common areas of Association

**Funded?:** No.

**History:** With-Site-Visit: 2026, 2023, 2020, 2017, 2014; No-Site-Visit: 2027, 2025, 2024, 2022, 2021, 2019, 2016, 2015; FULL: 2011

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

Thank you for choosing Association Reserves!

**Useful Life:**

**Remaining Life:**

**Lower Estimate:**

**Higher Estimate:**

**Cost Source:**

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