

2022 Reserve Study & Maintenance Plan

Vintage Oaks Condominium

Vancouver, WA

Prepared By:

Regenesis Reserves

Report Issued Date:

October 6, 2021

Site Inspection Date:

No Site Inspection Completed

October 6, 2021

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RE: Vintage Oaks Condominium

Enclosed is the completed Reserve Study which meets the requirements of RCW 64.34.382. I prepared this Reserve Study and I am a reserve study professional.

SPECIAL NOTE ON FUNDING RESERVES

In an effort to provide the best and most useful information to the board, our reserve study software offers customizable funding plans. That means if the board has a different funding plan in mind than the one we recommend, we can produce that plan.

There are many approaches to funding reserves but it is recommended that Full (100%) Funding be pursued because it is most likely to avoid special assessments and it shares costs fairly among all members along the 30-year time line. Due to fluctuating inflation rates, investment rates, component costs, starting balances and useful life adjustments, the Percent Funded level will fluctuate (sometimes dramatically) from year to year. The Funding Plan takes these factors into consideration, make adjustment to the Annual Contribution and charts a new course toward Full (100%) Funding.

Type of Reserve Study Performed

A Level III Reserve Study Update with No Site Inspection was performed for this report.

Reserve Account Starting Balance

Effective the start of the 2022 fiscal year, based on information provided by client, the Projected Starting Reserve Balance is **\$443,669** versus the Fully Funded/Ideal Starting Balance is **\$841,581** .

Percent Funded

This homeowner association is currently **53% Funded** (Actual Starting Balance divided by Ideal Starting Balance.) 0-35%=Weak; 36-70%=Fair; 71-100%=Strong

Recommended Funding Plan Summary

A contribution of **\$94,200** is recommended for the **2022 Fiscal Year** (See funding plan for future year recommendations). Following this Recommended Funding Plan will adjust the level of reserves to **100% funded in 25 years**, then maintain 100% funded moving forward.

REGENESIS RESERVES

Reserve Study Consultants
Oregon | Washington

Information needed by the board to comply with RCW 64.34.308 (Budget disclosure requirements) is located within the Funding Plan Summary. If the board plans to implement an Annual Contribution amount different than what is recommended in the Funding Plan Summary, the board must provide Regenesys with that amount in order to generate a revised funding plan.

State of Washington Required Funding Plan Reports

Based on Washington requirements, there are two additional Funding Plans:

1. **Full Funding Plan** to achieve 100% funded reserves by the end of the 30 year study period. See Fully Funded at 30 Years worksheet.
2. **Baseline Funding Plan** to maintain the reserve balance above zero throughout the 30 year study period without special assessments. See Baseline Funding worksheet.

Special Assessments

Based on current information and assuming the board follows the Recommended Funding Plan, no special assessments should be required for the coming year to pay for reserve study related expenditures. The board has not informed me of any implemented or planned special assessments.

Reserve Study Disclosure Required by Washington Statute:

"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 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."

Interest Yield on Reserves

A **0.00% Yield** is projected based on the current rate of return on your invested reserves. One of the benefits of the reserve study is it provides information needed to improve reserves investment returns. Investing reserves in CDs of differing maturities like 1 year, 3 year and 5 year based on when liquid funds will be needed will improve the average yield. A 1.5% average yield is achievable in the current market. If this rate was used in the projections, **\$377,197** in Interest Income would result over the 30 year projection period versus **\$251** produced by the current yield. Bottom Line: Increased Interest Income will lower owner contributions.

Inflation Rate

1.90% inflation rate was used based on the most recent 15-year average published by www.inflationdata.com

Tax Rate. 30% was used based on using Federal Tax Form 1120H versus 1120 which carries a 15% tax rate. Form 1120 is more complicated than 1120H, requirements are more stringent and tax preparers charge more to complete it. However, if interest earnings are high enough, the additional preparation cost can be worth it. See your CPA for more information on tax filing options.

Info@RegenesysReserves.com | 503.268.1789

Washington Sales Tax

All component costs have sales tax built in.

Annual Review & Update Service. An annual review and update of the Reserve Study is required by statute and necessary for continued accuracy. A review and update provides a new 30-year projection with current inflation factor, investment rates and any known component cost changes. **The board has approved a 2023 Site Inspection Update for \$1,599. Please remember to include this cost in the annual budget.**

It's been my pleasure to provide this valuable financial and maintenance planning information. I can be available by teleconference, for up to one hour, to review this reserve study, answer questions and make revisions that are indicated. Tuesday, Wednesday or Thursday are generally my best available days. Please contact me to arrange a meeting.

Regards,



Michael B. Stewart PRA
PROFESSIONAL RESERVE ANALYST



Reserve Study

Table of Contents

METHODOLOGY

Explains the purpose of the reserve study, how the information was gathered and the sources used.

LIMITATIONS & ASSUMPTIONS

Explains what a Reserve Study does and does not do.

WORKSHEET REPORT

Alphabetical listing of the reserve components by type, cost, year put in service, useful life and replacement year

FUNDING PLAN SUMMARY REPORT

- **Percent Funded:** Starting Balance divided by the Ideal Balance
- **Ideal Balance:** Each component is measured, assessed for useful and remaining useful life plus cost of repair or replacement. Based on this analysis, each component should have a certain amount of money set aside as of the year in question. The Ideal Balance is the sum of all these component amounts as adjusted by the inflation factor.
- **Starting Balance:** Reserve funds total at beginning of each fiscal year
- **Annual Contribution:** Funds needed to meet the reserve schedule
- **Interest Income:** Yield on invested reserve funds
- **Tax Liability:** Federal taxes owed on investment interest earned

ANNUAL EXPENDITURES REPORT

Chronological repair and replacement schedule

STARTING BALANCE FUNDS DISTRIBUTION

Allocates available funds to the components. If funds are insufficient to fully fund each component, funds are allocated to components that are scheduled to happen sooner.

Reserve Study Methodology

DEFINITION

Reserve Study Identifies the components which will require maintenance, repair or replacement in more than one and less than thirty years and the cost of repair or replacement of each at recommended intervals. Site inspections are based on visual observation and no invasive testing was done. Representative sampling is used where visual inspection is not possible.

RESERVE STUDY CRITERIA

1. Identify current reserve funds balance
2. Identify components to be included
3. Establish reasonable useful life of each component
4. Establish remaining useful life of each component
5. Estimate current replacement or repair cost of each component
6. Assemble data in Reserve Study
7. Generate Reserve Funding Plan.

FUNDING PLAN CRITERIA

The Funding Plan is based on the Cashflow Method and includes Percent Funded, Inflation Adjusted Ideal Balance, Starting Balance, Annual Contribution, Interest Income, Tax Liability and Inflation Adjusted Expenditures. Inflation is based on the most recent 15-year average as determined by www.inflationdata.com

SOURCES OF INFORMATION (as applicable):

Original plans and specifications
Original builders and developers
Contractors and vendors
Industry Professionals (engineers, architects, construction managers, etc.)
Board Members
General Members
Property Manager
Resident Manager
Cost Estimating Services

To remain accurate, the Reserve Study must be updated annually

Reserve Study

Limitations & Assumptions

1. The Reserve Study is intended for the sole use of the Client and is not to be construed as a guarantee, warranty or an opinion on the advisability of purchase.
2. The information provided by the Reserve Study is effective for one year from the completion date of the report. An annual review and update of this Reserve Study is required to adjust known cost changes and to maintain accuracy.
3. Consultant's financial liability for errors and omissions is limited to the charge made to Client to perform the Reserve Study.
4. The scope of the Reserve Study is expressly limited to the components included.
5. The useful life estimates of the Reserve Study assume normal weather conditions and do not factor in damage by flood, wind, storm, earthquake or other insurable events. The useful life estimates assume proper construction, installation, design and regular and adequate preventive maintenance. Improper construction, installation, design or failure to maintain will lead to shortened useful lives.
6. The cost estimates of the Reserve Study are based in current pricing for similar installations and materials and/or based in actual costs paid by Client. Future costs are subject to change according to supply and demand, material costs, effects of inflation and other factors which are not under Consultant's control.
7. The conclusions of the Reserve Study do not involve invasive testing of the components and were arrived at by either visual inspection and/or information provided by Client.
8. The Reserve Study is not intended to address or discover construction defects, asbestos, mold, water intrusion or lead paint. Client agrees to indemnify, defend and hold Consultant harmless from all related claims.

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Barkdust	1	Total	\$ 5,900.00	\$ 6,012	2018	4	2022	1	No
Comments: 2018: Installed barkdust at dogrun area by Barkdusters \$908 2017: Completed by Barkdusters \$5,900 2014: Completed by Landscape Management \$3,800 2012: Completed \$5,356									
Clubhouse-Air Conditioning Unit	1	Total	\$ 5,500.00	\$ 5,930	2005	20	2025	4	No
Clubhouse-Appliances	1	Total	\$ 2,250.00	\$ 2,426	2005	20	2025	4	No
Comments: Dishwasher \$500 Range 750 Microwave 250 Refrigerator 750									
Clubhouse-Bathrooms-Renovation	2	Each	\$ 1,500.00	\$ 3,235	2005	20	2025	4	No
Clubhouse-Drinking Fountain	1	Total	\$ 1,100.00	\$ 1,186	2005	20	2025	4	No
Clubhouse-Exercise Equipment	1	Total	\$ 3,300.00	\$ 3,427	2013	10	2023	2	No
Comments: Cost assumes purchasing used equipment as advised by board. Nautilus treadmill (2015-used) \$800 Nautilus recumbent (2015-used) 600 Nautilus elliptical NE3000 (2011) 600 Nautilus treadmill NHR800 (2005) 800 TV 500									
Clubhouse-Flooring-Carpet	132	Sq.Yd.	\$ 40.00	\$ 5,483	2005	18	2023	2	No
Clubhouse-Flooring-Tile	163	Sq.Ft.	\$ 20.00	\$ 3,862	2005	25	2030	9	No
Clubhouse-Furnace	1	Total	\$ 7,500.00	\$ 8,086	2005	20	2025	4	No
Clubhouse-Furniture	1	Total	\$ 12,500.00	\$ 13,477	2005	20	2025	4	No
Comments: Sofa, 2 end tables, coffee table, sofa table, 2 arm chairs, kitchen table with 4 chairs, 3 lamps, 1 guest chair, two 4 piece art sets, 2 hanging art sculptures, 10 large framed art pieces, 25 folding chairs, 3 folding tables, 2 office chairs									
Clubhouse-Hot Water Heater	1	Total	\$ 1,000.00	\$ 1,078	2005	20	2025	4	No
Clubhouse-Keyless Access System	1	Total	\$ 2,900.00	\$ 3,371	2019	10	2029	8	No
Comments: 2019: Installed at a cost of \$2,869.									

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Clubhouse-Lights Comments: 6 ceiling fixtures @ \$150 \$900 8 ceiling can fixtures @ \$100 800 3 fluorescent fixtures @ \$150 450 2 bathroom fixtures @ \$150 300	1	Total	\$ 2,450.00	\$ 2,642	2005	20	2025	4	No
Clubhouse-Office Equipment Comments: 2015: Replaced 1 computer and monitor 2012: Replaced 2 computers; 1 printer \$2,900	1	Total	\$ 2,900.00	\$ 3,011	2018	5	2023	2	No
Clubhouse-Paint-Interior Comments: 2012: Completed in house.	1	Total	\$ 3,500.00	\$ 3,845	2012	14	2026	5	No
Clubhouse-Security Camera Comments: 2019: Installed at a cost of \$2,046.	1	Total	\$ 2,100.00	\$ 2,441	2019	10	2029	8	No
Clubhouse-Window Treatments Comments: Wood blinds on two windows.	1	Total	\$ 450.00	\$ 485	2005	20	2025	4	No
Concrete Safety Repair Comments: Inspect all walkways for tripping hazards. Grind down or remove and replace selected areas as needed. 2016: Observed trip hazard north end of "F" Building	1	Total	\$ 3,000.00	\$ 3,296	2021	5	2026	5	No
Construction Defect Repair-Phase 1 Comments: Board advised construction defect repairs to be completed at a rate of 3/year (\$400,000) starting in 2017 and completed by 2019. Work will include new exterior painting.	3	Bldg.	\$ -	\$ -	2017	50	2067	46	Yes
Dumpster Enclosures-Clean & Repair Comments: Cleaned yearly and paid from Operating Budget	5	Each	\$ -	\$ -	2016	50	2066	45	Yes
Fence-Perimeter-Chainlink-Vinyl-6'	4,991	Ln.Ft.	\$ 42.00	\$ 272,820	2005	30	2035	14	No
Garage Door-Maintenance	1	Total	\$ 750.00	\$ 809	2005	20	2025	4	No
Gate-Access System-Loops Comments: 2013: Cost (\$2,644) and useful life (15 years) provided by Metro Access (7) total	1	Total	\$ 3,000.00	\$ 3,057	2005	17	2022	1	No
Gate-Entry Access System Comments: Cost and useful life provided by Metro Overhead Replace Elite ICON-26 when fails. Installed by Metro Security Access Control, Ph 503.595.4716.	1	Total	\$ 3,800.00	\$ 3,872	2005	17	2022	1	No

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Gate-Sensors Comments: Originally scheduled for completion in 2018 2013: Useful life of 10 years provided by Metro Access	1	Total	\$ 2,000.00	\$ 2,038	2010	12	2022	1	No
Gates-Swing-Entry Comments: Remove and replace. Cost and useful life provided by Metro Overhead 2013: Repair/replace entrance gate hinges by Metro Overhead \$3,300	2	Each	\$ 8,000.00	\$ 18,953	2005	25	2030	9	No
Gates-Swing-Entry-Operators Comments: Cost and useful life provided by Metro Overhead Remove and replace Elite high cycle swing gate 1/2 HP Model CSW-200 operators when they fail.	4	Each	\$ 2,800.00	\$ 11,413	2005	17	2022	1	No
Landscape Renovation Comments: Use this fund as needed for drainage correction and plant replacement; list year, work done and cost here. Budget cost provided by Yard n Garden. 2018: Installed new drainage completed by Valleyscapes \$3,491 2013: Replaced dead landscape shrub and trees by Yard n Garden \$3,600	1	Total	\$ 5,000.00	\$ 5,192	2018	5	2023	2	No
Lights-Exterior Comments: This component will serve as a budget fund for replacement as needed. Recommend that the board make efforts to perform work in lump sums in order to reduce varying useful life and contractor mobilization costs. Also, recommend at the time of replacement board consult vendors to perform a fixture replacement energy audit. 12 L2 walkway pole lamps @ \$904 \$10,848 8 L1 parking lot pole lamps @ \$1,263 10,104 7 L3 wall pack lamps @ \$255 1,785 60 breezeway can lamps @ \$150 9,000 5 extra walkway pole lamps 1,110 3 oak tree spotlights @ \$356 1,068 extra entry wall packs 510 Gate entry sign lighting 548 5 clubhouse lights @ \$292 1,460 3 L2 walkway lights 2,714 5 site fixtures 1,572	1	Total	\$ 40,719.00	\$ 43,903	2005	20	2025	4	No
Mailboxes Comments: 2005: Installed \$7,549	74	Units	\$ 140.00	\$ 13,483	2005	30	2035	14	No

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Paint-Exterior Comments: 2016: Board advised painting to be completed as part of construction defect work being completed 2017 through 2019. Moving forward use 2018 as base year. Cost estimates received previously for painting entire complex was \$155,000 (\$2,066/unit) 2014: Manager advised that construction defect lawsuit has settled and extent of exterior modifications is unknown. Advised to move Paint-Exterior to 2017.	75	Units	\$ 2,700.00	\$ 231,017	2018	10	2028	7	No
Paving-Asphalt-Overlay	68,500	Sq.Ft.	\$ 2.20	\$ 178,518	2005	25	2030	9	No
Paving-Asphalt-Repair, Sealcoat & Restripe Comments: 2017: Completed by Pavement Maintenance \$9,900 (\$0.15/sf) 2012: Completed by Sealskin LLC \$13,400 (\$0.19/sf)	68,500	Sq.Ft.	\$ 0.25	\$ 17,450	2017	5	2022	1	No
Pool-Cover-Loop Loc Comments: Originally scheduled for replacement in 2018	1	Total	\$ 1,200.00	\$ 1,223	2007	15	2022	1	No
Pool-Deck-Resurface Comments: 2013: Completed by Key Property Services \$5,400	1	Total	\$ 5,600.00	\$ 5,815	2013	10	2023	2	No
Pool-Filter Comments: Purex-Triton TR-100 2015: Replaced, cost unknown.	1	Total	\$ 1,200.00	\$ 1,422	2015	15	2030	9	No
Pool-Furniture Comments: 3 Tables-Metal (2015-Costco) 8 Chairs-Metal (2015-Costco) 3 Umbrellas (2015-Costco) ----Total---- \$2,650 7 Chairs-Vinyl-Lounge (2006) @ \$50 350 3 Chairs (2006) @ \$25 75	1	Total	\$ 3,075.00	\$ 3,133	2015	7	2022	1	No
Pool-Heater Comments: Purex-Triton MiniMax NT	1	Total	\$ 3,500.00	\$ 3,567	2007	15	2022	1	No
Pool-Pump-#1 Comments: 2015: Replaced by inhouse maintenance \$930	1	Total	\$ 1,100.00	\$ 1,186	2015	10	2025	4	No
Pool-Pump-#2 Comments: Purex-Triton Model 38468400	1	Total	\$ 1,100.00	\$ 1,121	2012	10	2022	1	No

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Pool-Replaster & Tile Replacement Comments: Replaster 728 sf 2018: Completed by Pacific NW Pools \$12,276 (\$17/sf) 2017: Cost provided by manager, based on bids solicited \$12,000 2014: Manager advised to move replacement year to 2016	728	Sq.Ft.	\$ 17.00	\$ 14,660	2018	12	2030	9	No
Roof-Composition-Asphalt	680	Squares	\$ 475.00	\$ 382,622	2005	25	2030	9	No
Roof-Gutters & Downspouts Comments: 2016: Installation of leaf guards scheduled for completion. Cost unknown	2,811	Ln.Ft.	\$ 7.00	\$ 25,609	2005	30	2035	14	No
Siding & Trim Repair Comments: Coordinate with Paint-Exterior.	74	Units	\$ 100.00	\$ 8,442	2018	10	2028	7	No
Siding-Inspection Comments: A siding assessment provides information regarding the performance of the building enclosure components, identifies areas of concern and provides the information needed to create appropriate planning for the maintenance and repair of a community's buildings. If it is deemed that a replacement of the siding (or portions of it) will be necessary within the next 30 years, a replacement line item should be added to the reserve budget. 2017: Completed by Bear Consulting \$12,500	1	Total	\$ -	\$ -	2017	50	2067	46	Yes
Sign-Entry-Clean & Repair Comments: Paid from Operating Budget	1	Total	\$ -	\$ -	2015	50	2065	44	Yes
Sign-Entry-Replace	1	Total	\$ 6,000.00	\$ 6,469	2005	20	2025	4	No
Signs-Building & Carport Comments: Remove and replace.	1	Total	\$ 3,000.00	\$ 3,422	2018	10	2028	7	No
Spa-Cover Comments: 2016: Cost and useful life provided by board	1	Total	\$ 1,000.00	\$ 1,019	2014	8	2022	1	No
Spa-Filter Comments: Purex-Triton TR-100	1	Total	\$ 1,200.00	\$ 1,294	2005	20	2025	4	No
Spa-Heater Comments: Raypak C-R206A-EN-C. Installed by Char-el Pool & Spa.	1	Total	\$ 3,200.00	\$ 3,261	2010	12	2022	1	No
Spa-Pumps Comments: Originally scheduled for completion in 2018 Purex-Triton Models 38468300 & 38468800	2	Each	\$ 850.00	\$ 1,732	2012	10	2022	1	No

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Spa-Replaster & Tile Replacement	1	Total	\$ 1,200.00	\$ 1,395	2015	14	2029	8	No
<p>Comments: Replaster 160 2015: Completed by Ad Tech NW \$1,200 2014: Manager advised to move replacement year to 2016</p>									
Treework	1	Total	\$ 2,000.00	\$ 2,038	2019	3	2022	1	No
<p>Comments: Have trees inspected by arborist and perform corrective pruning as needed to keep tree limbs at least 6' away from buildings. Tree limbs overhanging roofs and decks will damage and shorten the useful life of that component. Use this fund as needed over a 3 year period; list year, work done and cost here. Revise next cycle's budget according to arborist's recommendations. 2016: Scheduled for completion 2013: Tree pruning completed by Landscape Management \$2,600</p>									

Number of Items = 54

Weak (0-35%) Fair (36-70%) Strong (71-100%)

Recommended
Funding Plan Summary

October 6, 2021 Vintage Oaks Condominium

Year	Percent Funded	Inflation Adjusted Ideal Balance	Starting Balance	Annual Contribution	Interest Income	Tax Liability	Inflation Adjusted Expenditures
2022	53%	841,581	443,669	94,200	5	(1)	(60,936)
2023	56%	858,798	476,936	95,990	5	(2)	(22,927)
2024	60%	914,500	550,003	97,814	6	(2)	0
2025	65%	993,130	647,820	99,672	7	(2)	(94,362)
2026	67%	979,543	653,135	101,566	7	(2)	(13,624)
2027	71%	1,046,970	741,082	103,495	8	(2)	(19,172)
2028	74%	1,109,226	825,410	105,462	9	(3)	(254,176)
2029	72%	941,731	676,702	107,466	7	(2)	(10,782)
2030	76%	1,017,852	773,391	109,507	8	(2)	(608,211)
2031	54%	511,081	274,693	111,588	3	(1)	(6,035)
2032	63%	606,604	380,248	113,708	4	(1)	(24,508)
2033	69%	684,140	469,451	115,869	5	(2)	(21,057)
2034	74%	765,554	564,266	118,070	6	(2)	(16,732)
2035	78%	851,631	665,609	120,313	7	(2)	(313,344)
2036	73%	649,015	472,584	122,599	5	(2)	(8,057)
2037	78%	751,846	587,130	124,929	6	(2)	(32,197)
2038	82%	831,184	679,865	127,302	7	(2)	(313,563)
2039	78%	635,630	493,610	129,721	6	(2)	(32,275)
2040	82%	722,069	591,060	132,185	7	(2)	(7,865)
2041	86%	833,082	715,386	134,697	8	(2)	(12,065)
2042	89%	940,153	838,024	137,256	9	(3)	(56,720)
2043	92%	1,003,717	918,567	139,864	10	(3)	(34,912)
2044	94%	1,089,794	1,023,526	142,521	11	(3)	0
2045	96%	1,210,783	1,166,055	145,229	12	(4)	(136,237)
2046	98%	1,198,643	1,175,056	147,989	12	(4)	(27,375)
2047	100%	1,295,915	1,295,678	124,457	14	(4)	(27,936)
2048	100%	1,393,177	1,392,209	133,744	15	(4)	(367,030)
2049	100%	1,158,933	1,158,933	133,019	12	(4)	(11,857)
2050	100%	1,280,103	1,280,103	133,324	13	(4)	(15,491)
2051	100%	1,397,945	1,397,945	133,094	15	(4)	(5,277)

Total \$3,636,649 \$251 (\$75) (\$2,554,721)

0.00% **Investment Rate**
30.00% **Tax Rate**
1.90% **Inflation Rate**
8.40% **State Tax**

October 6, 2021

Annual Expenditures

Vintage Oaks Condominium

Year	Amount	Item Description
	6,012	Barkdust
	3,057	Gate-Access System-Loops
	3,872	Gate-Entry Access System
	2,038	Gate-Sensors
	11,413	Gates-Swing-Entry-Operators
	17,450	Paving-Asphalt-Repair, Sealcoat & Restripe
	1,223	Pool-Cover-Loop Loc
	3,133	Pool-Furniture
	3,567	Pool-Heater
	1,121	Pool-Pump-#2
	1,019	Spa-Cover
	3,261	Spa-Heater
	1,732	Spa-Pumps
	2,038	Treework
2022	60,936	
	3,427	Clubhouse-Exercise Equipment
	5,483	Clubhouse-Flooring-Carpet
	3,011	Clubhouse-Office Equipment
	5,192	Landscape Renovation
	5,815	Pool-Deck-Resurface
2023	22,927	
	5,930	Clubhouse-Air Conditioning Unit
	2,426	Clubhouse-Appliances
	3,235	Clubhouse-Bathrooms-Renovation
	1,186	Clubhouse-Drinking Fountain
	8,086	Clubhouse-Furnace
	13,477	Clubhouse-Furniture
	1,078	Clubhouse-Hot Water Heater
	2,642	Clubhouse-Lights
	485	Clubhouse-Window Treatments
	809	Garage Door-Maintenance
	43,903	Lights-Exterior
	1,186	Pool-Pump-#1
	6,469	Sign-Entry-Replace
	1,294	Spa-Filter
	2,156	Treework
2025	94,362	
	6,482	Barkdust
	3,845	Clubhouse-Paint-Interior

Year	Amount	Item Description
	3,296	Concrete Safety Repair
2026	13,624	
	19,172	Paving-Asphalt-Repair, Sealcoat & Restripe
2027	19,172	
	3,308	Clubhouse-Office Equipment
	5,704	Landscape Renovation
	231,017	Paint-Exterior
	8,442	Siding & Trim Repair
	3,422	Signs-Building & Carport
	2,282	Treework
2028	254,176	
	3,371	Clubhouse-Keyless Access System
	2,441	Clubhouse-Security Camera
	3,575	Pool-Furniture
	1,395	Spa-Replaster & Tile Replacement
2029	10,782	
	6,989	Barkdust
	3,862	Clubhouse-Flooring-Tile
	18,953	Gates-Swing-Entry
	178,518	Paving-Asphalt-Overlay
	1,422	Pool-Filter
	14,660	Pool-Replaster & Tile Replacement
	382,622	Roof-Composition-Asphalt
	1,185	Spa-Cover
2030	608,211	
	3,621	Concrete Safety Repair
	2,414	Treework
2031	6,035	
	21,064	Paving-Asphalt-Repair, Sealcoat & Restripe
	1,353	Pool-Pump-#2
	2,091	Spa-Pumps
2032	24,508	
	4,136	Clubhouse-Exercise Equipment
	3,635	Clubhouse-Office Equipment
	6,267	Landscape Renovation

Year	Amount	Item Description
	7,019	Pool-Deck-Resurface
2033	21,057	
	7,536	Barkdust
	2,554	Gate-Sensors
	4,087	Spa-Heater
	2,554	Treework
2034	16,732	
	272,820	Fence-Perimeter-Chainlink-Vinyl-6'
	13,483	Mailboxes
	1,432	Pool-Pump-#1
	25,609	Roof-Gutters & Downspouts
2035	313,344	
	3,979	Concrete Safety Repair
	4,078	Pool-Furniture
2036	8,057	
	23,143	Paving-Asphalt-Repair, Sealcoat & Restripe
	1,622	Pool-Cover-Loop Loc
	4,730	Pool-Heater
	2,703	Treework
2037	32,197	
	8,125	Barkdust
	3,994	Clubhouse-Office Equipment
	6,885	Landscape Renovation
	278,860	Paint-Exterior
	10,190	Siding & Trim Repair
	4,131	Signs-Building & Carport
	1,377	Spa-Cover
2038	313,563	
	4,069	Clubhouse-Keyless Access System
	2,947	Clubhouse-Security Camera
	4,210	Gate-Access System-Loops
	5,332	Gate-Entry Access System
	15,716	Gates-Swing-Entry-Operators
2039	32,275	
	5,005	Clubhouse-Paint-Interior

Year	Amount	Item Description
	2,860	Treework
2040	7,865	
	7,693	Clubhouse-Flooring-Carpet
	4,371	Concrete Safety Repair
2041	12,065	
	8,760	Barkdust
	25,427	Paving-Asphalt-Repair, Sealcoat & Restripe
	1,633	Pool-Pump-#2
	18,375	Pool-Replaster & Tile Replacement
	2,524	Spa-Pumps
2042	56,720	
	4,993	Clubhouse-Exercise Equipment
	4,388	Clubhouse-Office Equipment
	7,565	Landscape Renovation
	8,473	Pool-Deck-Resurface
	4,652	Pool-Furniture
	1,816	Spa-Replaster & Tile Replacement
	3,026	Treework
2043	34,912	
	8,641	Clubhouse-Air Conditioning Unit
	3,535	Clubhouse-Appliances
	4,713	Clubhouse-Bathrooms-Renovation
	1,728	Clubhouse-Drinking Fountain
	11,783	Clubhouse-Furnace
	19,638	Clubhouse-Furniture
	1,571	Clubhouse-Hot Water Heater
	3,849	Clubhouse-Lights
	707	Clubhouse-Window Treatments
	1,178	Garage Door-Maintenance
	63,970	Lights-Exterior
	1,885	Pool-Filter
	1,728	Pool-Pump-#1
	9,426	Sign-Entry-Replace
	1,885	Spa-Filter
2045	136,237	
	9,445	Barkdust
	4,803	Concrete Safety Repair
	3,202	Gate-Sensors
	1,601	Spa-Cover
	5,123	Spa-Heater

Year	Amount	Item Description
	3,202	Treework
2046	27,375	
	27,936	Paving-Asphalt-Repair, Sealcoat & Restripe
2047	27,936	
	4,821	Clubhouse-Office Equipment
	8,311	Landscape Renovation
	336,611	Paint-Exterior
	12,301	Siding & Trim Repair
	4,987	Signs-Building & Carport
2048	367,030	
	4,912	Clubhouse-Keyless Access System
	3,557	Clubhouse-Security Camera
	3,388	Treework
2049	11,857	
	10,184	Barkdust
	5,308	Pool-Furniture
2050	15,491	
	5,277	Concrete Safety Repair
2051	5,277	
Total	2,554,721	

Item Description	Useful Life	Life Left	Year Replace	Future Replacement Cost	Ideal Balance	Actual Balance
Barkdust	4	1	2022	\$ 6,012	\$ 6,012	\$ 6,012
Clubhouse-Air Conditioning Unit	20	4	2025	\$ 5,930	\$ 5,041	\$ 5,041
Clubhouse-Appliances	20	4	2025	\$ 2,426	\$ 2,062	\$ 2,062
Clubhouse-Bathrooms-Renovation	20	4	2025	\$ 3,235	\$ 2,749	\$ 2,749
Clubhouse-Drinking Fountain	20	4	2025	\$ 1,186	\$ 1,008	\$ 1,008
Clubhouse-Exercise Equipment	10	2	2023	\$ 3,427	\$ 3,084	\$ 3,084
Clubhouse-Flooring-Carpet	18	2	2023	\$ 5,483	\$ 5,178	\$ 5,178
Clubhouse-Flooring-Tile	25	9	2030	\$ 3,862	\$ 2,626	\$ 2,626
Clubhouse-Furnace	20	4	2025	\$ 8,086	\$ 6,873	\$ 6,873
Clubhouse-Furniture	20	4	2025	\$ 13,477	\$ 11,456	\$ 11,456
Clubhouse-Hot Water Heater	20	4	2025	\$ 1,078	\$ 916	\$ 916
Clubhouse-Keyless Access System	10	8	2029	\$ 3,371	\$ 1,011	\$ 1,011
Clubhouse-Lights	20	4	2025	\$ 2,642	\$ 2,245	\$ 2,245
Clubhouse-Office Equipment	5	2	2023	\$ 3,011	\$ 2,409	\$ 2,409
Clubhouse-Paint-Interior	14	5	2026	\$ 3,845	\$ 2,747	\$ 2,747
Clubhouse-Security Camera	10	8	2029	\$ 2,441	\$ 732	\$ 732
Clubhouse-Window Treatments	20	4	2025	\$ 485	\$ 412	\$ 412
Concrete Safety Repair	5	5	2026	\$ 3,296	\$ 659	\$ 659
Construction Defect Repair-Phase 1	50	46	2067	\$ -	\$ -	\$ -
Dumpster Enclosures-Clean & Repair	50	45	2066	\$ -	\$ -	\$ -
Fence-Perimeter-Chainlink-Vinyl-6'	30	14	2035	\$ 272,820	\$ 154,598	\$ -
Garage Door-Maintenance	20	4	2025	\$ 809	\$ 687	\$ 687
Gate-Access System-Loops	17	1	2022	\$ 3,057	\$ 3,057	\$ 3,057
Gate-Entry Access System	17	1	2022	\$ 3,872	\$ 3,872	\$ 3,872
Gate-Sensors	12	1	2022	\$ 2,038	\$ 2,038	\$ 2,038
Gates-Swing-Entry	25	9	2030	\$ 18,953	\$ 12,888	\$ 12,888
Gates-Swing-Entry-Operators	17	1	2022	\$ 11,413	\$ 11,413	\$ 11,413
Landscape Renovation	5	2	2023	\$ 5,192	\$ 4,153	\$ 4,153
Lights-Exterior	20	4	2025	\$ 43,903	\$ 37,318	\$ 37,318
Mailboxes	30	14	2035	\$ 13,483	\$ 7,641	\$ -
Paint-Exterior	10	7	2028	\$ 231,017	\$ 92,407	\$ 92,407
Paving-Asphalt-Overlay	25	9	2030	\$ 178,518	\$ 121,392	\$ 121,392
Paving-Asphalt-Repair, Sealcoat & Restripe	5	1	2022	\$ 17,450	\$ 17,450	\$ 17,450
Pool-Cover-Loop Loc	15	1	2022	\$ 1,223	\$ 1,223	\$ 1,223
Pool-Deck-Resurface	10	2	2023	\$ 5,815	\$ 5,233	\$ 5,233
Pool-Filter	15	9	2030	\$ 1,422	\$ 663	\$ 663
Pool-Furniture	7	1	2022	\$ 3,133	\$ 3,133	\$ 3,133
Pool-Heater	15	1	2022	\$ 3,567	\$ 3,567	\$ 3,567
Pool-Pump-#1	10	4	2025	\$ 1,186	\$ 830	\$ 830
Pool-Pump-#2	10	1	2022	\$ 1,121	\$ 1,121	\$ 1,121
Pool-Replaster & Tile Replacement	12	9	2030	\$ 14,660	\$ 4,887	\$ 4,887
Roof-Composition-Asphalt	25	9	2030	\$ 382,622	\$ 260,183	\$ 39,022
Roof-Gutters & Downspouts	30	14	2035	\$ 25,609	\$ 14,512	\$ -
Siding & Trim Repair	10	7	2028	\$ 8,442	\$ 3,377	\$ 3,377
Siding-Inspection	50	46	2067	\$ -	\$ -	\$ -
Sign-Entry-Clean & Repair	50	44	2065	\$ -	\$ -	\$ -
Sign-Entry-Replace	20	4	2025	\$ 6,469	\$ 5,499	\$ 5,499
Signs-Building & Carport	10	7	2028	\$ 3,422	\$ 1,369	\$ 1,369

Item Description	Useful Life	Life Left	Year Replace	Future Replacement Cost	Ideal Balance	Actual Balance
Spa-Cover	8	1	2022	\$ 1,019	\$ 1,019	\$ 1,019
Spa-Filter	20	4	2025	\$ 1,294	\$ 1,100	\$ 1,100
Spa-Heater	12	1	2022	\$ 3,261	\$ 3,261	\$ 3,261
Spa-Pumps	10	1	2022	\$ 1,732	\$ 1,732	\$ 1,732
Spa-Replaster & Tile Replacement	14	8	2029	\$ 1,395	\$ 698	\$ 698
Treework	3	1	2022	\$ 2,038	\$ 2,038	\$ 2,038
				\$ 1,345,249	\$ 841,581	\$ 443,669

Investment Rate 0.00%
Tax Rate 30.00%
Inflation Rate 1.90%
Contingency Rate 0.00%

Contingency \$ - \$ -
Total \$ 841,581 \$ 443,669