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Rimrock Cove O.A.

Coulee City, WA

CHRISTIAN COLUNGA
CAI-RS
00208
DESIGNATION
RESERVE SPECIALIST

Report #: 26309-2
Beginning: January 1, 2024
Expires: December 31, 2024

RESERVE STUDY

Update "With-Site-Visit"

August 8, 2023

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.

Regardless 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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Reserve Study Executive Summary — With-Site-Visit

Rimrock Cove O.A.
Coulee City, WA
Level of Service: **Update "With-Site-Visit"**

Report #: **26309-2**
# of Units: 193
January 1, 2024 through **December 31, 2024**

Findings & Recommendations — as of January 1, 2024

Starting Reserve Balance	**$354,466**
Current Fully Funded Reserve Balance	**$2,295,534**
Percent Funded	**15.4 %**
Average Reserve (Deficit) or Surplus Per Unit	**($10,057)**
Recommended 2024 100% Monthly "Full Funding" Contributions	**$8,750**
2024 "Baseline Funding" minimum to keep Reserves above $0	**$8,100**
Recommended 2024 Special Assessment	**$1,000,000**
Most Recent Budgeted Contribution Rate	**$7,680**

Reserve Fund Strength: 15.4%

Weak	Fair	Strong
< 30%	< 70%	> 130%
X		

Risk of Special Assessment: High | Medium | Low

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves	**2.00 %**
Annual Inflation Rate	**3.00 %**

• This is a Update "With-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 15.4 % Funded. This means the association's special assessment & deferred maintenance risk is currently High. 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 $1,381,266 - see Component Significance table.

• Based on this starting point and your anticipated future expenses, our recommendation is to budget Reserve Contributions to within the 70% to 100% range and levy a Special Assessment in the amount of $1,000,000 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.

*** This Special Assessment is preliminary in nature and is considered a placeholder amount until vendor estimates are gathered. This Special Assessment is recommended to bolster reserves for boat launch, marina, and shoreline remediation as outlined in components #98, and 99.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
	Special Projects			
97	Water Tank - Replacement	1	0	$300,000
98	Boat Launch/Dock - Remediation	1	0	$500,000
99	Marina/Shoreline - Remediation	1	0	$500,000
	Site / Grounds			
120	Asphalt - Resurface	30	15	$310,500
121	Asphalt - Seal Coat	5	0	$29,050
155	Chain Link Fence - Replace (a)	40	16	$30,700
155	Chain Link Fence - Replace (b)	40	33	$12,050
175	Irrigation System - Replace	12	2	$3,350
190	Poplar Trees - Replace	1	0	$14,300
191	Trees - Trim/Remove	3	0	$6,750
	Recreation			
335	Basketball Court - Repair/Resurface	50	48	$20,200
340	Play Sets - Partial Replace	8	2	$13,750
400	Boat Dock System - Repair/Replace	50	50	$500,000
405	Floating Swim Docks - Replace	20	2	$24,750
	Buildings			
500	Bathroom Metal Roofs	40	11	$13,150
550	Office / Mgr Unit - Replace	50	49	$212,500
600	Maint. Building - Repair/Replace	50	1	$60,500
755	Restroom Interiors - Refurbish	5	0	$4,500
760	Resident Managers Unit - Refurbish	10	9	$4,500
	Systems / Equipment			
930	Water System Distribution - Replace	60	15	$567,000
931	Water System Storage - Replace	60	60	$190,000
935	Well Pump - Replace	15	7	$13,500
940	Sewage Lagoon Liners - Replace	30	5	$191,500
942	Sewer System Piping -Repair/Replace	10	1	$11,250
945	Sewer Flow Meters - Replace	10	2	$12,400
975	Ford Ranger - Replace	10	2	$6,550
977	Kawasaki Mule - Replace	15	2	$6,750
978	EZ Go Golf Cart - Replace	8	1	$5,050
978	Yamaha Golf Cart - Replace	8	2	$5,050
979	John Deere Tractor - Replace	15	4	$21,950
980	John Deere Mower - Replace	15	2	$9,200
31	**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 contributions are not “for the future”. Reserve contributions are designed to offset the ongoing, daily deterioration of your Reserve assets. Done well, a stable, budgeted Reserve Funding Plan will collect sufficient funds from the owners who enjoyed the use of those assets, so the association is financially prepared for the irregular expenditures scattered through future years when those projects eventually require replacement.

Methodology

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

Which Physical Assets are Funded by Reserves?

RESERVE COMPONENT "FOUR-PART TEST"

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

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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

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

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

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

How much should we contribute?

RESERVE FUNDING PRINCIPLES

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

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

What is our Recommended Funding Goal?

FUNDING OBJECTIVES

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.

Site Inspection Notes

During our site visit on 4/13/2023, we visually inspected all visible common areas, while compiling a photographic inventory, noting: general exterior observations, make & model information where appropriate, apparent levels of care and maintenance, exposure to weather elements and other factors that may affect the components useful life.

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.

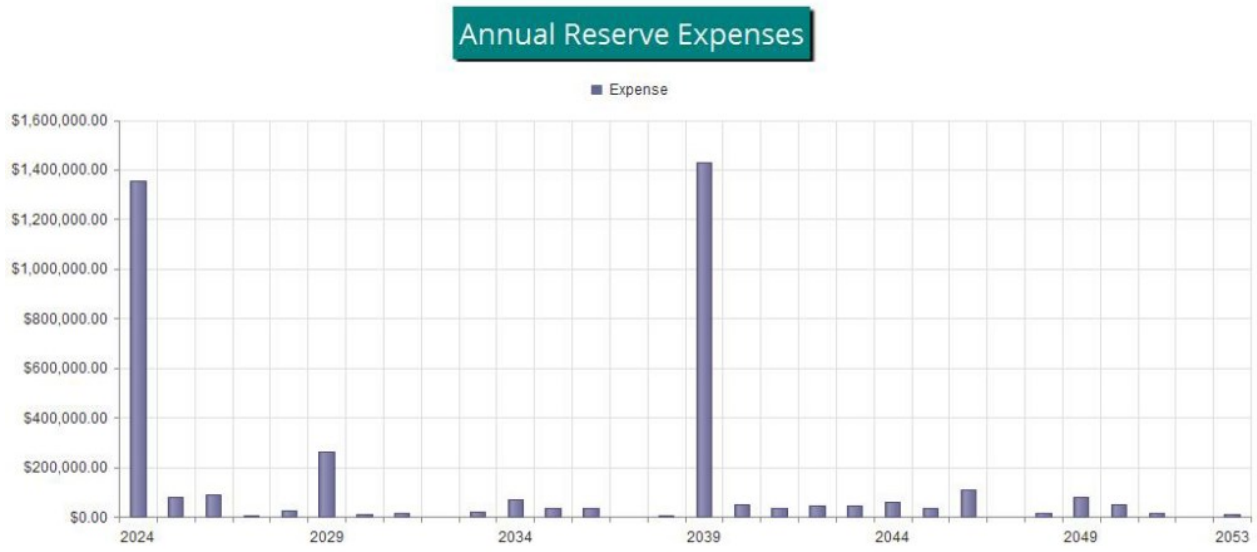


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be $354,466 as-of the start of your Fiscal Year on 1/1/2024. As of that date, your Fully Funded Balance is computed to be $2,295,534 (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 $8,750 per month in addition to a Special Assessment in the amount of $1,000,000 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.

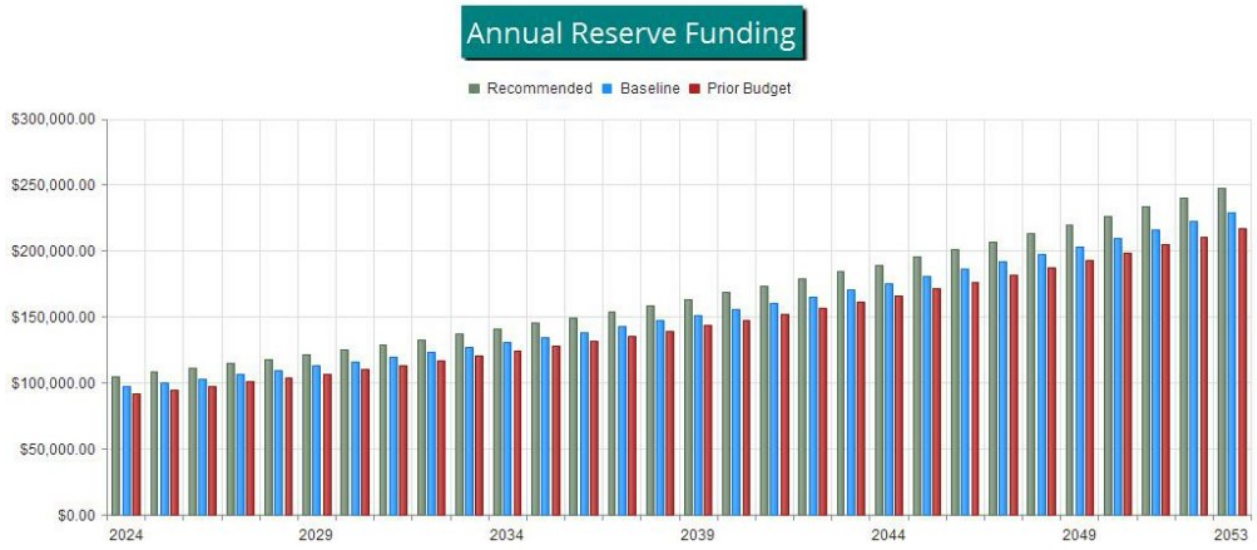


Figure 2

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.

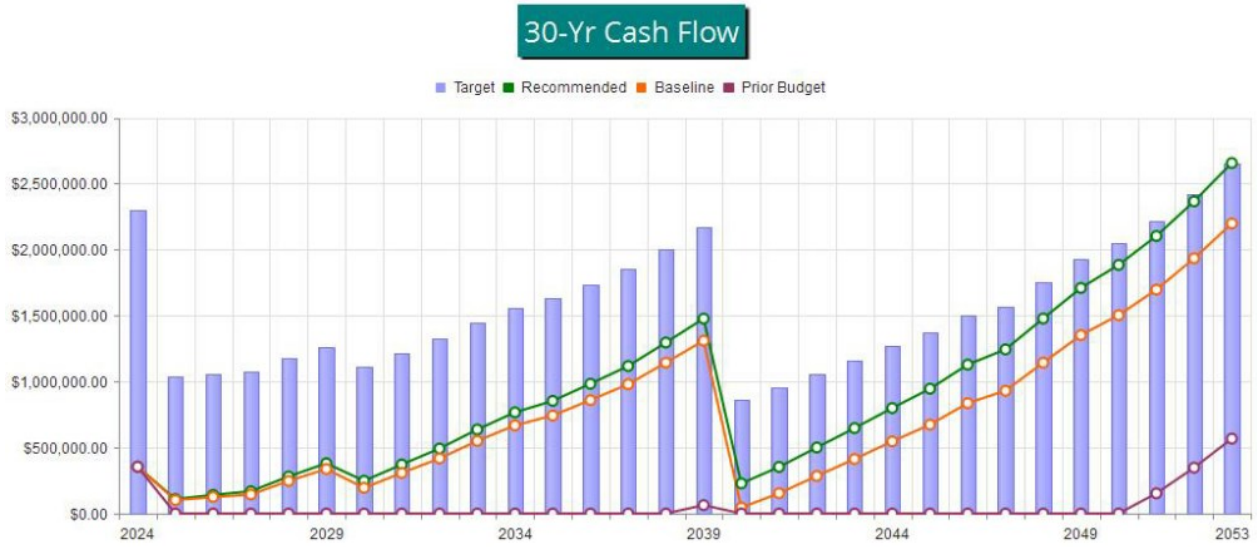


Figure 3

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.

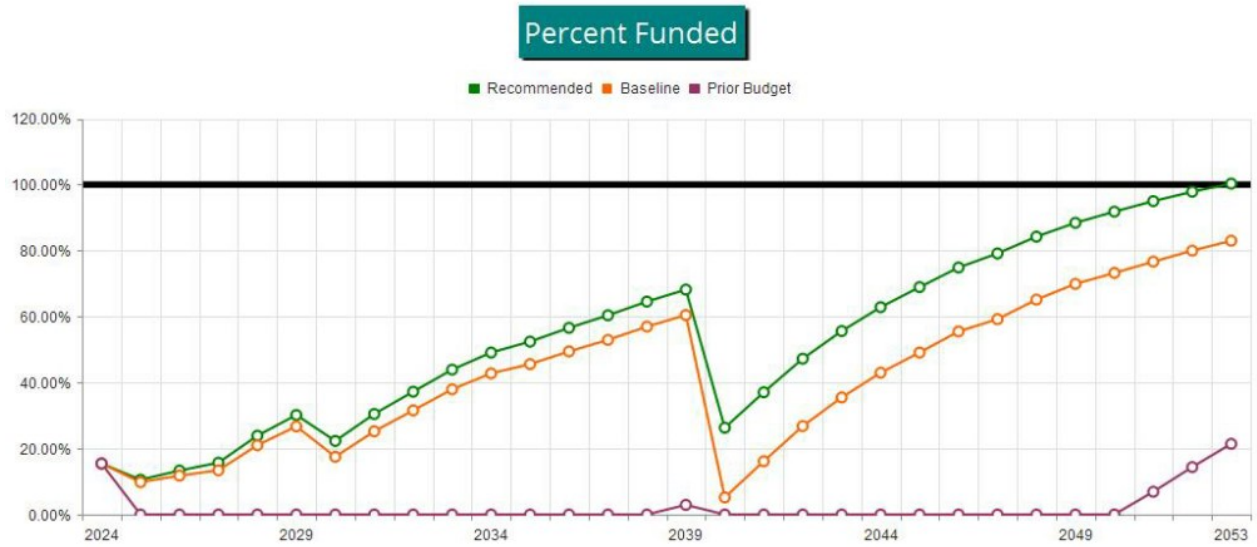


Figure 4

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.

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
	Special Projects					
97	Water Tank - Replacement	(1) Tank	1	0	$275,000	$325,000
98	Boat Launch/Dock - Remediation	Docks, boat launch, etc.	1	0	$450,000	$550,000
99	Marina/Shoreline - Remediation	Marina, Shoreline, etc.	1	0	$450,000	$550,000
	Site / Grounds					
120	Asphalt - Resurface	~ 138,000 GSF asphalt	30	15	$272,000	$349,000
121	Asphalt - Seal Coat	~ 138,000 GSF asphalt	5	0	$26,800	$31,300
155	Chain Link Fence - Replace (a)	~ 1,560 LF chain link	40	16	$26,300	$35,100
155	Chain Link Fence - Replace (b)	~ 400 LF chain link	40	33	$10,900	$13,200
175	Irrigation System - Replace	Extensive system	12	2	$2,800	$3,900
190	Poplar Trees - Replace	~ (71) poplar trees	1	0	$14,000	$14,600
191	Trees - Trim/Remove	~ (305) various species	3	0	$5,600	$7,900
	Recreation					
335	Basketball Court - Repair/Resurface	~ 1,280 GSF, (2) hoops	50	48	$17,300	$23,100
340	Play Sets - Partial Replace	~ (2) wood, (5) metal	8	2	$12,500	$15,000
400	Boat Dock System - Repair/Replace	1660 SF dock, 375 LF beam	50	50	$450,000	$550,000
405	Floating Swim Docks - Replace	~ (2) EZ Dock systems	20	2	$22,500	$27,000
	Buildings					
500	Bathroom Metal Roofs	~ 1,800 GSF metal	40	11	$10,100	$16,200
550	Office / Mgr Unit - Replace	1977 Champion mobile home	50	49	$200,000	$225,000
600	Maint. Building - Repair/Replace	~ 1,100 GSF	50	1	$55,000	$66,000
755	Restroom Interiors - Refurbish	~ (3) restrooms	5	0	$3,400	$5,600
760	Resident Managers Unit - Refurbish	~ 450 GSF	10	9	$3,400	$5,600
	Systems / Equipment					
930	Water System Distribution - Replace	~ 5800 LF main,1400 svc	60	15	$486,000	$648,000
931	Water System Storage - Replace	~ (1) 8,800 gallon tank	60	60	$180,000	$200,000
935	Well Pump - Replace	(1) 15 hp submersible	15	7	$12,400	$14,600
940	Sewage Lagoon Liners - Replace	(2) 1/2 acre ponds	30	5	$158,000	$225,000
942	Sewer System Piping -Repair/Replace	~ 5,000 LF*	10	1	$10,100	$12,400
945	Sewer Flow Meters - Replace	~ (2) ISCO 4210	10	2	$11,300	$13,500
975	Ford Ranger - Replace	(1) 2002 Ford Ranger	10	2	$5,900	$7,200
977	Kawasaki Mule - Replace	~ (1) 2011 2510 Diesel	15	2	$5,600	$7,900
978	EZ Go Golf Cart - Replace	~ (1) EZ Go golf cart	8	1	$4,500	$5,600
978	Yamaha Golf Cart - Replace	~ (1) Yamaha golf cart	8	2	$4,500	$5,600
979	John Deere Tractor - Replace	~ (1) John Deere 430	15	4	$19,100	$24,800
980	John Deere Mower - Replace	(1) 2006 JD zero turn	15	2	$7,900	$10,500
31	Total Funded Components					

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
	Special Projects							
97	Water Tank - Replacement	$300,000	X	1	/	1	=	$300,000
98	Boat Launch/Dock - Remediation	$500,000	X	1	/	1	=	$500,000
99	Marina/Shoreline - Remediation	$500,000	X	1	/	1	=	$500,000
	Site / Grounds							
120	Asphalt - Resurface	$310,500	X	15	/	30	=	$155,250
121	Asphalt - Seal Coat	$29,050	X	5	/	5	=	$29,050
155	Chain Link Fence - Replace (a)	$30,700	X	24	/	40	=	$18,420
155	Chain Link Fence - Replace (b)	$12,050	X	7	/	40	=	$2,109
175	Irrigation System - Replace	$3,350	X	10	/	12	=	$2,792
190	Poplar Trees - Replace	$14,300	X	1	/	1	=	$14,300
191	Trees - Trim/Remove	$6,750	X	3	/	3	=	$6,750
	Recreation							
335	Basketball Court - Repair/Resurface	$20,200	X	2	/	50	=	$808
340	Play Sets - Partial Replace	$13,750	X	6	/	8	=	$10,313
400	Boat Dock System - Repair/Replace	$500,000	X	0	/	50	=	$0
405	Floating Swim Docks - Replace	$24,750	X	18	/	20	=	$22,275
	Buildings							
500	Bathroom Metal Roofs	$13,150	X	29	/	40	=	$9,534
550	Office / Mgr Unit - Replace	$212,500	X	1	/	50	=	$4,250
600	Maint. Building - Repair/Replace	$60,500	X	49	/	50	=	$59,290
755	Restroom Interiors - Refurbish	$4,500	X	5	/	5	=	$4,500
760	Resident Managers Unit - Refurbish	$4,500	X	1	/	10	=	$450
	Systems / Equipment							
930	Water System Distribution - Replace	$567,000	X	45	/	60	=	$425,250
931	Water System Storage - Replace	$190,000	X	0	/	60	=	$0
935	Well Pump - Replace	$13,500	X	8	/	15	=	$7,200
940	Sewage Lagoon Liners - Replace	$191,500	X	25	/	30	=	$159,583
942	Sewer System Piping -Repair/Replace	$11,250	X	9	/	10	=	$10,125
945	Sewer Flow Meters - Replace	$12,400	X	8	/	10	=	$9,920
975	Ford Ranger - Replace	$6,550	X	8	/	10	=	$5,240
977	Kawasaki Mule - Replace	$6,750	X	13	/	15	=	$5,850
978	EZ Go Golf Cart - Replace	$5,050	X	7	/	8	=	$4,419
978	Yamaha Golf Cart - Replace	$5,050	X	6	/	8	=	$3,788
979	John Deere Tractor - Replace	$21,950	X	11	/	15	=	$16,097
980	John Deere Mower - Replace	$9,200	X	13	/	15	=	$7,973
								$2,295,534

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
	Special Projects				
97	Water Tank - Replacement	1	$300,000	$300,000	21.72 %
98	Boat Launch/Dock - Remediation	1	$500,000	$500,000	36.20 %
99	Marina/Shoreline - Remediation	1	$500,000	$500,000	36.20 %
	Site / Grounds				
120	Asphalt - Resurface	30	$310,500	$10,350	0.75 %
121	Asphalt - Seal Coat	5	$29,050	$5,810	0.42 %
155	Chain Link Fence - Replace (a)	40	$30,700	$768	0.06 %
155	Chain Link Fence - Replace (b)	40	$12,050	$301	0.02 %
175	Irrigation System - Replace	12	$3,350	$279	0.02 %
190	Poplar Trees - Replace	1	$14,300	$14,300	1.04 %
191	Trees - Trim/Remove	3	$6,750	$2,250	0.16 %
	Recreation				
335	Basketball Court - Repair/Resurface	50	$20,200	$404	0.03 %
340	Play Sets - Partial Replace	8	$13,750	$1,719	0.12 %
400	Boat Dock System - Repair/Replace	50	$500,000	$10,000	0.72 %
405	Floating Swim Docks - Replace	20	$24,750	$1,238	0.09 %
	Buildings				
500	Bathroom Metal Roofs	40	$13,150	$329	0.02 %
550	Office / Mgr Unit - Replace	50	$212,500	$4,250	0.31 %
600	Maint. Building - Repair/Replace	50	$60,500	$1,210	0.09 %
755	Restroom Interiors - Refurbish	5	$4,500	$900	0.07 %
760	Resident Managers Unit - Refurbish	10	$4,500	$450	0.03 %
	Systems / Equipment				
930	Water System Distribution - Replace	60	$567,000	$9,450	0.68 %
931	Water System Storage - Replace	60	$190,000	$3,167	0.23 %
935	Well Pump - Replace	15	$13,500	$900	0.07 %
940	Sewage Lagoon Liners - Replace	30	$191,500	$6,383	0.46 %
942	Sewer System Piping -Repair/Replace	10	$11,250	$1,125	0.08 %
945	Sewer Flow Meters - Replace	10	$12,400	$1,240	0.09 %
975	Ford Ranger - Replace	10	$6,550	$655	0.05 %
977	Kawasaki Mule - Replace	15	$6,750	$450	0.03 %
978	EZ Go Golf Cart - Replace	8	$5,050	$631	0.05 %
978	Yamaha Golf Cart - Replace	8	$5,050	$631	0.05 %
979	John Deere Tractor - Replace	15	$21,950	$1,463	0.11 %
980	John Deere Mower - Replace	15	$9,200	$613	0.04 %
31	Total Funded Components			$1,381,266	100.00 %

30-Year Reserve Plan Summary

Report # 26309-2
With-Site-Visit

Fiscal Year Start: 2024	Interest: 2.00 %	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 Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2024	$354,466	$2,295,534	15.4 %	High	13.93 %	$105,000	$1,000,000	$4,636	$1,354,600
2025	$109,502	$1,038,137	10.5 %	High	3.00 %	$108,150	$0	$2,503	$79,104
2026	$141,051	$1,058,849	13.3 %	High	3.00 %	$111,395	$0	$3,095	$86,782
2027	$168,759	$1,074,405	15.7 %	High	3.00 %	$114,736	$0	$4,490	$7,376
2028	$280,610	$1,174,411	23.9 %	High	3.00 %	$118,178	$0	$6,607	$24,705
2029	$380,690	$1,261,829	30.2 %	Medium	3.00 %	$121,724	$0	$6,279	$260,895
2030	$247,799	$1,110,923	22.3 %	High	3.00 %	$125,375	$0	$6,186	$8,060
2031	$371,300	$1,218,309	30.5 %	Medium	3.00 %	$129,137	$0	$8,630	$16,603
2032	$492,464	$1,322,588	37.2 %	Medium	3.00 %	$133,011	$0	$11,282	$0
2033	$636,757	$1,449,641	43.9 %	Medium	3.00 %	$137,001	$0	$14,021	$21,268
2034	$766,511	$1,561,221	49.1 %	Medium	3.00 %	$141,111	$0	$16,186	$70,354
2035	$853,454	$1,628,290	52.4 %	Medium	3.00 %	$145,345	$0	$18,352	$33,775
2036	$983,375	$1,737,828	56.6 %	Medium	3.00 %	$149,705	$0	$20,990	$36,642
2037	$1,117,428	$1,850,563	60.4 %	Medium	3.00 %	$154,196	$0	$24,111	$0
2038	$1,295,735	$2,007,372	64.5 %	Medium	3.00 %	$158,822	$0	$27,705	$5,067
2039	$1,477,195	$2,166,705	68.2 %	Medium	3.00 %	$163,587	$0	$17,036	$1,429,902
2040	$227,915	$866,368	26.3 %	High	3.00 %	$168,494	$0	$5,804	$49,264
2041	$352,949	$952,301	37.1 %	Medium	3.00 %	$173,549	$0	$8,525	$34,710
2042	$500,313	$1,059,124	47.2 %	Medium	3.00 %	$178,755	$0	$11,464	$43,497
2043	$647,035	$1,163,521	55.6 %	Medium	3.00 %	$184,118	$0	$14,450	$46,380
2044	$799,223	$1,271,603	62.9 %	Medium	3.00 %	$189,642	$0	$17,434	$60,595
2045	$945,704	$1,371,915	68.9 %	Medium	3.00 %	$195,331	$0	$20,722	$33,485
2046	$1,128,271	$1,506,897	74.9 %	Low	3.00 %	$201,191	$0	$23,698	$109,601
2047	$1,243,559	$1,571,378	79.1 %	Low	3.00 %	$207,227	$0	$27,192	$0
2048	$1,477,977	$1,754,647	84.2 %	Low	3.00 %	$213,443	$0	$31,848	$13,721
2049	$1,709,547	$1,933,366	88.4 %	Low	3.00 %	$219,847	$0	$35,909	$80,820
2050	$1,884,483	$2,052,541	91.8 %	Low	3.00 %	$226,442	$0	$39,840	$47,768
2051	$2,102,997	$2,213,667	95.0 %	Low	3.00 %	$233,235	$0	$44,650	$14,994
2052	$2,365,888	$2,417,847	97.9 %	Low	3.00 %	$240,232	$0	$50,178	$0
2053	$2,656,299	$2,648,192	100.3 %	Low	3.00 %	$247,439	$0	$56,006	$10,605

30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 26309-2
With-Site-Visit

Fiscal Year Start: 2024	Interest: 2.00 %	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 Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2024	$354,466	$2,295,534	15.4 %	High	5.47 %	$97,200	$1,000,000	$4,557	$1,354,600
2025	$101,623	$1,038,137	9.8 %	High	3.00 %	$100,116	$0	$2,263	$79,104
2026	$124,898	$1,058,849	11.8 %	High	3.00 %	$103,119	$0	$2,686	$86,782
2027	$143,922	$1,074,405	13.4 %	High	3.00 %	$106,213	$0	$3,902	$7,376
2028	$246,662	$1,174,411	21.0 %	High	3.00 %	$109,399	$0	$5,833	$24,705
2029	$337,190	$1,261,829	26.7 %	High	3.00 %	$112,681	$0	$5,310	$260,895
2030	$194,287	$1,110,923	17.5 %	High	3.00 %	$116,062	$0	$5,012	$8,060
2031	$307,300	$1,218,309	25.2 %	High	3.00 %	$119,544	$0	$7,242	$16,603
2032	$417,482	$1,322,588	31.6 %	Medium	3.00 %	$123,130	$0	$9,669	$0
2033	$550,281	$1,449,641	38.0 %	Medium	3.00 %	$126,824	$0	$12,172	$21,268
2034	$668,010	$1,561,221	42.8 %	Medium	3.00 %	$130,629	$0	$14,092	$70,354
2035	$742,376	$1,628,290	45.6 %	Medium	3.00 %	$134,548	$0	$16,001	$33,775
2036	$859,150	$1,737,828	49.4 %	Medium	3.00 %	$138,584	$0	$18,370	$36,642
2037	$979,462	$1,850,563	52.9 %	Medium	3.00 %	$142,741	$0	$21,210	$0
2038	$1,143,414	$2,007,372	57.0 %	Medium	3.00 %	$147,024	$0	$24,512	$5,067
2039	$1,309,882	$2,166,705	60.5 %	Medium	3.00 %	$151,434	$0	$13,537	$1,429,902
2040	$44,951	$866,368	5.2 %	High	3.00 %	$155,977	$0	$1,984	$49,264
2041	$153,648	$952,301	16.1 %	High	3.00 %	$160,657	$0	$4,372	$34,710
2042	$283,967	$1,059,124	26.8 %	High	3.00 %	$165,476	$0	$6,963	$43,497
2043	$412,909	$1,163,521	35.5 %	Medium	3.00 %	$170,441	$0	$9,586	$46,380
2044	$546,556	$1,271,603	43.0 %	Medium	3.00 %	$175,554	$0	$12,192	$60,595
2045	$673,707	$1,371,915	49.1 %	Medium	3.00 %	$180,821	$0	$15,085	$33,485
2046	$836,128	$1,506,897	55.5 %	Medium	3.00 %	$186,245	$0	$17,650	$109,601
2047	$930,422	$1,571,378	59.2 %	Medium	3.00 %	$191,833	$0	$20,716	$0
2048	$1,142,971	$1,754,647	65.1 %	Medium	3.00 %	$197,588	$0	$24,926	$13,721
2049	$1,351,763	$1,933,366	69.9 %	Medium	3.00 %	$203,515	$0	$28,523	$80,820
2050	$1,502,981	$2,052,541	73.2 %	Low	3.00 %	$209,621	$0	$31,970	$47,768
2051	$1,696,803	$2,213,667	76.7 %	Low	3.00 %	$215,909	$0	$36,277	$14,994
2052	$1,933,995	$2,417,847	80.0 %	Low	3.00 %	$222,387	$0	$41,281	$0
2053	$2,197,663	$2,648,192	83.0 %	Low	3.00 %	$229,058	$0	$46,563	$10,605

	Fiscal Year	2024	2025	2026	2027	2028
	Starting Reserve Balance	$354,466	$109,502	$141,051	$168,759	$280,610
	Annual Reserve Funding	$105,000	$108,150	$111,395	$114,736	$118,178
	Recommended Special Assessments	$1,000,000	$0	$0	$0	$0
	Interest Earnings	$4,636	$2,503	$3,095	$4,490	$6,607
	Total Income	$1,464,102	$220,155	$255,541	$287,985	$405,395
#	Component					
	Special Projects					
97	Water Tank - Replacement	$300,000	$0	$0	$0	$0
98	Boat Launch/Dock - Remediation	$500,000	$0	$0	$0	$0
99	Marina/Shoreline - Remediation	$500,000	$0	$0	$0	$0
	Site / Grounds					
120	Asphalt - Resurface	$0	$0	$0	$0	$0
121	Asphalt - Seal Coat	$29,050	$0	$0	$0	$0
155	Chain Link Fence - Replace (a)	$0	$0	$0	$0	$0
155	Chain Link Fence - Replace (b)	$0	$0	$0	$0	$0
175	Irrigation System - Replace	$0	$0	$3,554	$0	$0
190	Poplar Trees - Replace	$14,300	$0	$0	$0	$0
191	Trees - Trim/Remove	$6,750	$0	$0	$7,376	$0
	Recreation					
335	Basketball Court - Repair/Resurface	$0	$0	$0	$0	$0
340	Play Sets - Partial Replace	$0	$0	$14,587	$0	$0
400	Boat Dock System - Repair/Replace	$0	$0	$0	$0	$0
405	Floating Swim Docks - Replace	$0	$0	$26,257	$0	$0
	Buildings					
500	Bathroom Metal Roofs	$0	$0	$0	$0	$0
550	Office / Mgr Unit - Replace	$0	$0	$0	$0	$0
600	Maint. Building - Repair/Replace	$0	$62,315	$0	$0	$0
755	Restroom Interiors - Refurbish	$4,500	$0	$0	$0	$0
760	Resident Managers Unit - Refurbish	$0	$0	$0	$0	$0
	Systems / Equipment					
930	Water System Distribution - Replace	$0	$0	$0	$0	$0
931	Water System Storage - Replace	$0	$0	$0	$0	$0
935	Well Pump - Replace	$0	$0	$0	$0	$0
940	Sewage Lagoon Liners - Replace	$0	$0	$0	$0	$0
942	Sewer System Piping -Repair/Replace	$0	$11,588	$0	$0	$0
945	Sewer Flow Meters - Replace	$0	$0	$13,155	$0	$0
975	Ford Ranger - Replace	$0	$0	$6,949	$0	$0
977	Kawasaki Mule - Replace	$0	$0	$7,161	$0	$0
978	EZ Go Golf Cart - Replace	$0	$5,202	$0	$0	$0
978	Yamaha Golf Cart - Replace	$0	$0	$5,358	$0	$0
979	John Deere Tractor - Replace	$0	$0	$0	$0	$24,705
980	John Deere Mower - Replace	$0	$0	$9,760	$0	$0
	Total Expenses	$1,354,600	$79,104	$86,782	$7,376	$24,705
	Ending Reserve Balance	$109,502	$141,051	$168,759	$280,610	$380,690

	Fiscal Year	2029	2030	2031	2032	2033
	Starting Reserve Balance	$380,690	$247,799	$371,300	$492,464	$636,757
	Annual Reserve Funding	$121,724	$125,375	$129,137	$133,011	$137,001
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$6,279	$6,186	$8,630	$11,282	$14,021
	Total Income	$508,694	$379,360	$509,067	$636,757	$787,779
#	Component					
	Special Projects					
97	Water Tank - Replacement	$0	$0	$0	$0	$0
98	Boat Launch/Dock - Remediation	$0	$0	$0	$0	$0
99	Marina/Shoreline - Remediation	$0	$0	$0	$0	$0
	Site / Grounds					
120	Asphalt - Resurface	$0	$0	$0	$0	$0
121	Asphalt - Seal Coat	$33,677	$0	$0	$0	$0
155	Chain Link Fence - Replace (a)	$0	$0	$0	$0	$0
155	Chain Link Fence - Replace (b)	$0	$0	$0	$0	$0
175	Irrigation System - Replace	$0	$0	$0	$0	$0
190	Poplar Trees - Replace	$0	$0	$0	$0	$0
191	Trees - Trim/Remove	$0	$8,060	$0	$0	$8,807
	Recreation					
335	Basketball Court - Repair/Resurface	$0	$0	$0	$0	$0
340	Play Sets - Partial Replace	$0	$0	$0	$0	$0
400	Boat Dock System - Repair/Replace	$0	$0	$0	$0	$0
405	Floating Swim Docks - Replace	$0	$0	$0	$0	$0
	Buildings					
500	Bathroom Metal Roofs	$0	$0	$0	$0	$0
550	Office / Mgr Unit - Replace	$0	$0	$0	$0	$0
600	Maint. Building - Repair/Replace	$0	$0	$0	$0	$0
755	Restroom Interiors - Refurbish	$5,217	$0	$0	$0	$0
760	Resident Managers Unit - Refurbish	$0	$0	$0	$0	$5,871
	Systems / Equipment					
930	Water System Distribution - Replace	$0	$0	$0	$0	$0
931	Water System Storage - Replace	$0	$0	$0	$0	$0
935	Well Pump - Replace	$0	$0	$16,603	$0	$0
940	Sewage Lagoon Liners - Replace	$222,001	$0	$0	$0	$0
942	Sewer System Piping -Repair/Replace	$0	$0	$0	$0	$0
945	Sewer Flow Meters - Replace	$0	$0	$0	$0	$0
975	Ford Ranger - Replace	$0	$0	$0	$0	$0
977	Kawasaki Mule - Replace	$0	$0	$0	$0	$0
978	EZ Go Golf Cart - Replace	$0	$0	$0	$0	$6,589
978	Yamaha Golf Cart - Replace	$0	$0	$0	$0	$0
979	John Deere Tractor - Replace	$0	$0	$0	$0	$0
980	John Deere Mower - Replace	$0	$0	$0	$0	$0
	Total Expenses	$260,895	$8,060	$16,603	$0	$21,268
	Ending Reserve Balance	$247,799	$371,300	$492,464	$636,757	$766,511

	Fiscal Year	2034	2035	2036	2037	2038
	Starting Reserve Balance	$766,511	$853,454	$983,375	$1,117,428	$1,295,735
	Annual Reserve Funding	$141,111	$145,345	$149,705	$154,196	$158,822
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$16,186	$18,352	$20,990	$24,111	$27,705
	Total Income	$923,808	$1,017,151	$1,154,070	$1,295,735	$1,482,262
#	Component					
	Special Projects					
97	Water Tank - Replacement	$0	$0	$0	$0	$0
98	Boat Launch/Dock - Remediation	$0	$0	$0	$0	$0
99	Marina/Shoreline - Remediation	$0	$0	$0	$0	$0
	Site / Grounds					
120	Asphalt - Resurface	$0	$0	$0	$0	$0
121	Asphalt - Seal Coat	$39,041	$0	$0	$0	$0
155	Chain Link Fence - Replace (a)	$0	$0	$0	$0	$0
155	Chain Link Fence - Replace (b)	$0	$0	$0	$0	$0
175	Irrigation System - Replace	$0	$0	$0	$0	$5,067
190	Poplar Trees - Replace	$0	$0	$0	$0	$0
191	Trees - Trim/Remove	$0	$0	$9,624	$0	$0
	Recreation					
335	Basketball Court - Repair/Resurface	$0	$0	$0	$0	$0
340	Play Sets - Partial Replace	$18,479	$0	$0	$0	$0
400	Boat Dock System - Repair/Replace	$0	$0	$0	$0	$0
405	Floating Swim Docks - Replace	$0	$0	$0	$0	$0
	Buildings					
500	Bathroom Metal Roofs	$0	$18,203	$0	$0	$0
550	Office / Mgr Unit - Replace	$0	$0	$0	$0	$0
600	Maint. Building - Repair/Replace	$0	$0	$0	$0	$0
755	Restroom Interiors - Refurbish	$6,048	$0	$0	$0	$0
760	Resident Managers Unit - Refurbish	$0	$0	$0	$0	$0
	Systems / Equipment					
930	Water System Distribution - Replace	$0	$0	$0	$0	$0
931	Water System Storage - Replace	$0	$0	$0	$0	$0
935	Well Pump - Replace	$0	$0	$0	$0	$0
940	Sewage Lagoon Liners - Replace	$0	$0	$0	$0	$0
942	Sewer System Piping -Repair/Replace	$0	$15,573	$0	$0	$0
945	Sewer Flow Meters - Replace	$0	$0	$17,679	$0	$0
975	Ford Ranger - Replace	$0	$0	$9,339	$0	$0
977	Kawasaki Mule - Replace	$0	$0	$0	$0	$0
978	EZ Go Golf Cart - Replace	$0	$0	$0	$0	$0
978	Yamaha Golf Cart - Replace	$6,787	$0	$0	$0	$0
979	John Deere Tractor - Replace	$0	$0	$0	$0	$0
980	John Deere Mower - Replace	$0	$0	$0	$0	$0
	Total Expenses	$70,354	$33,775	$36,642	$0	$5,067
	Ending Reserve Balance	$853,454	$983,375	$1,117,428	$1,295,735	$1,477,195

	Fiscal Year	2039	2040	2041	2042	2043
	Starting Reserve Balance	$1,477,195	$227,915	$352,949	$500,313	$647,035
	Annual Reserve Funding	$163,587	$168,494	$173,549	$178,755	$184,118
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$17,036	$5,804	$8,525	$11,464	$14,450
	Total Income	$1,657,818	$402,213	$535,023	$690,532	$845,603
#	Component					
	Special Projects					
97	Water Tank - Replacement	$0	$0	$0	$0	$0
98	Boat Launch/Dock - Remediation	$0	$0	$0	$0	$0
99	Marina/Shoreline - Remediation	$0	$0	$0	$0	$0
	Site / Grounds					
120	Asphalt - Resurface	$483,749	$0	$0	$0	$0
121	Asphalt - Seal Coat	$45,259	$0	$0	$0	$0
155	Chain Link Fence - Replace (a)	$0	$49,264	$0	$0	$0
155	Chain Link Fence - Replace (b)	$0	$0	$0	$0	$0
175	Irrigation System - Replace	$0	$0	$0	$0	$0
190	Poplar Trees - Replace	$0	$0	$0	$0	$0
191	Trees - Trim/Remove	$10,516	$0	$0	$11,491	$0
	Recreation					
335	Basketball Court - Repair/Resurface	$0	$0	$0	$0	$0
340	Play Sets - Partial Replace	$0	$0	$0	$23,408	$0
400	Boat Dock System - Repair/Replace	$0	$0	$0	$0	$0
405	Floating Swim Docks - Replace	$0	$0	$0	$0	$0
	Buildings					
500	Bathroom Metal Roofs	$0	$0	$0	$0	$0
550	Office / Mgr Unit - Replace	$0	$0	$0	$0	$0
600	Maint. Building - Repair/Replace	$0	$0	$0	$0	$0
755	Restroom Interiors - Refurbish	$7,011	$0	$0	$0	$0
760	Resident Managers Unit - Refurbish	$0	$0	$0	$0	$7,891
	Systems / Equipment					
930	Water System Distribution - Replace	$883,368	$0	$0	$0	$0
931	Water System Storage - Replace	$0	$0	$0	$0	$0
935	Well Pump - Replace	$0	$0	$0	$0	$0
940	Sewage Lagoon Liners - Replace	$0	$0	$0	$0	$0
942	Sewer System Piping -Repair/Replace	$0	$0	$0	$0	$0
945	Sewer Flow Meters - Replace	$0	$0	$0	$0	$0
975	Ford Ranger - Replace	$0	$0	$0	$0	$0
977	Kawasaki Mule - Replace	$0	$0	$11,157	$0	$0
978	EZ Go Golf Cart - Replace	$0	$0	$8,347	$0	$0
978	Yamaha Golf Cart - Replace	$0	$0	$0	$8,597	$0
979	John Deere Tractor - Replace	$0	$0	$0	$0	$38,489
980	John Deere Mower - Replace	$0	$0	$15,206	$0	$0
	Total Expenses	$1,429,902	$49,264	$34,710	$43,497	$46,380
	Ending Reserve Balance	$227,915	$352,949	$500,313	$647,035	$799,223

	Fiscal Year	2044	2045	2046	2047	2048
	Starting Reserve Balance	$799,223	$945,704	$1,128,271	$1,243,559	$1,477,977
	Annual Reserve Funding	$189,642	$195,331	$201,191	$207,227	$213,443
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$17,434	$20,722	$23,698	$27,192	$31,848
	Total Income	$1,006,299	$1,161,757	$1,353,160	$1,477,977	$1,723,268
#	Component					
	Special Projects					
97	Water Tank - Replacement	$0	$0	$0	$0	$0
98	Boat Launch/Dock - Remediation	$0	$0	$0	$0	$0
99	Marina/Shoreline - Remediation	$0	$0	$0	$0	$0
	Site / Grounds					
120	Asphalt - Resurface	$0	$0	$0	$0	$0
121	Asphalt - Seal Coat	$52,468	$0	$0	$0	$0
155	Chain Link Fence - Replace (a)	$0	$0	$0	$0	$0
155	Chain Link Fence - Replace (b)	$0	$0	$0	$0	$0
175	Irrigation System - Replace	$0	$0	$0	$0	$0
190	Poplar Trees - Replace	$0	$0	$0	$0	$0
191	Trees - Trim/Remove	$0	$12,557	$0	$0	$13,721
	Recreation					
335	Basketball Court - Repair/Resurface	$0	$0	$0	$0	$0
340	Play Sets - Partial Replace	$0	$0	$0	$0	$0
400	Boat Dock System - Repair/Replace	$0	$0	$0	$0	$0
405	Floating Swim Docks - Replace	$0	$0	$47,424	$0	$0
	Buildings					
500	Bathroom Metal Roofs	$0	$0	$0	$0	$0
550	Office / Mgr Unit - Replace	$0	$0	$0	$0	$0
600	Maint. Building - Repair/Replace	$0	$0	$0	$0	$0
755	Restroom Interiors - Refurbish	$8,128	$0	$0	$0	$0
760	Resident Managers Unit - Refurbish	$0	$0	$0	$0	$0
	Systems / Equipment					
930	Water System Distribution - Replace	$0	$0	$0	$0	$0
931	Water System Storage - Replace	$0	$0	$0	$0	$0
935	Well Pump - Replace	$0	$0	$25,867	$0	$0
940	Sewage Lagoon Liners - Replace	$0	$0	$0	$0	$0
942	Sewer System Piping -Repair/Replace	$0	$20,928	$0	$0	$0
945	Sewer Flow Meters - Replace	$0	$0	$23,760	$0	$0
975	Ford Ranger - Replace	$0	$0	$12,550	$0	$0
977	Kawasaki Mule - Replace	$0	$0	$0	$0	$0
978	EZ Go Golf Cart - Replace	$0	$0	$0	$0	$0
978	Yamaha Golf Cart - Replace	$0	$0	$0	$0	$0
979	John Deere Tractor - Replace	$0	$0	$0	$0	$0
980	John Deere Mower - Replace	$0	$0	$0	$0	$0
	Total Expenses	$60,595	$33,485	$109,601	$0	$13,721
	Ending Reserve Balance	$945,704	$1,128,271	$1,243,559	$1,477,977	$1,709,547

	Fiscal Year	2049	2050	2051	2052	2053
	Starting Reserve Balance	$1,709,547	$1,884,483	$2,102,997	$2,365,888	$2,656,299
	Annual Reserve Funding	$219,847	$226,442	$233,235	$240,232	$247,439
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$35,909	$39,840	$44,650	$50,178	$56,006
	Total Income	$1,965,303	$2,150,765	$2,380,882	$2,656,299	$2,959,745
#	Component					
	Special Projects					
97	Water Tank - Replacement	$0	$0	$0	$0	$0
98	Boat Launch/Dock - Remediation	$0	$0	$0	$0	$0
99	Marina/Shoreline - Remediation	$0	$0	$0	$0	$0
	Site / Grounds					
120	Asphalt - Resurface	$0	$0	$0	$0	$0
121	Asphalt - Seal Coat	$60,824	$0	$0	$0	$0
155	Chain Link Fence - Replace (a)	$0	$0	$0	$0	$0
155	Chain Link Fence - Replace (b)	$0	$0	$0	$0	$0
175	Irrigation System - Replace	$0	$7,225	$0	$0	$0
190	Poplar Trees - Replace	$0	$0	$0	$0	$0
191	Trees - Trim/Remove	$0	$0	$14,994	$0	$0
	Recreation					
335	Basketball Court - Repair/Resurface	$0	$0	$0	$0	$0
340	Play Sets - Partial Replace	$0	$29,653	$0	$0	$0
400	Boat Dock System - Repair/Replace	$0	$0	$0	$0	$0
405	Floating Swim Docks - Replace	$0	$0	$0	$0	$0
	Buildings					
500	Bathroom Metal Roofs	$0	$0	$0	$0	$0
550	Office / Mgr Unit - Replace	$0	$0	$0	$0	$0
600	Maint. Building - Repair/Replace	$0	$0	$0	$0	$0
755	Restroom Interiors - Refurbish	$9,422	$0	$0	$0	$0
760	Resident Managers Unit - Refurbish	$0	$0	$0	$0	$10,605
	Systems / Equipment					
930	Water System Distribution - Replace	$0	$0	$0	$0	$0
931	Water System Storage - Replace	$0	$0	$0	$0	$0
935	Well Pump - Replace	$0	$0	$0	$0	$0
940	Sewage Lagoon Liners - Replace	$0	$0	$0	$0	$0
942	Sewer System Piping -Repair/Replace	$0	$0	$0	$0	$0
945	Sewer Flow Meters - Replace	$0	$0	$0	$0	$0
975	Ford Ranger - Replace	$0	$0	$0	$0	$0
977	Kawasaki Mule - Replace	$0	$0	$0	$0	$0
978	EZ Go Golf Cart - Replace	$10,574	$0	$0	$0	$0
978	Yamaha Golf Cart - Replace	$0	$10,891	$0	$0	$0
979	John Deere Tractor - Replace	$0	$0	$0	$0	$0
980	John Deere Mower - Replace	$0	$0	$0	$0	$0
	Total Expenses	$80,820	$47,768	$14,994	$0	$10,605
	Ending Reserve Balance	$1,884,483	$2,102,997	$2,365,888	$2,656,299	$2,949,140

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. Christian Colunga, company President, is a credentialed Reserve Specialist (#208). 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

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

Component Details

The primary purpose of the Component Details appendix is to provide the reader with the basis of our funding assumptions resulting from our 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.

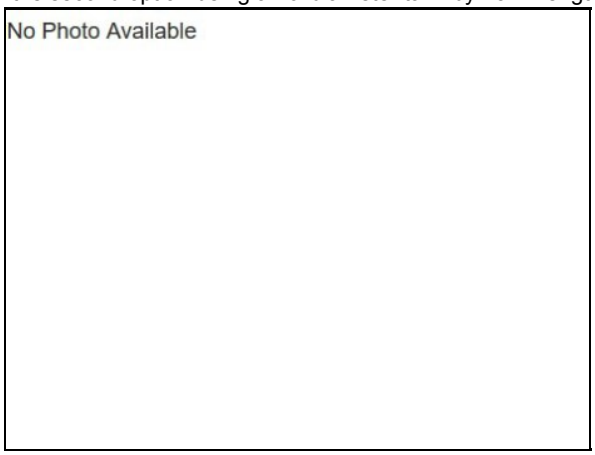
Where no Useful Life, Remaining Useful Life, or pricing exists, the component was deemed inappropriate for Reserve Funding.

Special Projects

Comp #: 97 Water Tank - Replacement **Quantity: (1) Tank**
Location: Hillside east of community
Funded?: Yes.
History: Anticipated for 2024
Comments: The board reported plans to replace the water tank for the community after reported pump issues and deterioration of the below-grade metal tank. The board has obtained quotes for two scopes of work, both including engineering signoffs for tank certification, pump/telemetry replacement, road/easement installation costs shown here. The low end includes replacement with a 20' diameter by 20' in length with the second option being a 26' diameter tank by 15' in length.

Useful Life:
1 years

Remaining Life:
0 years



Best Case: $ 275,000 Worst Case: $ 325,000

Cost Source: Budget Allowance

Comp #: 98 Boat Launch/Dock - Remediation **Quantity: Docks, boat launch, etc.**
Location: Breakwater, boat launch, and partial launch dock (Red line and south)
Funded?: Yes.
History: Anticipated for 2024
Comments: The board of directors is anticipating a two-part refurbish project of the boat launch and launch dock and a refurbishment of the marina and shoreline. The board has received rough estimates for each project around the $500,000 mark from a local contractor. The board is also considering working with Western Pacific Engineering to create a rough order of magnitude and scope of work, however no decision has been made at this time.

This component represent the remediation of the boat launch and dock areas.

Useful Life:
1 years

Remaining Life:
0 years

Best Case: $ 450,000 Worst Case: $ 550,000

Cost Source: Client Budget Estimate

Comp #: 99 Marina/Shoreline - Remediation **Quantity: Marina, Shoreline, etc.**

Location: Breakwater, boat launch, and partial launch dock (Red line and north)
Funded?: Yes. Anticipated one-time project.
History: Anticipated for 2024
Comments: The board of directors is anticipating a two-part refurbish project of the boat launch and launch dock and a refurbishment of the marina and shoreline. The board has received rough estimates for each project around the $500,000 mark from a local contractor who has performed similar work in recent history. The board is also considering working with Western Pacific Engineering to create a rough order of magnitude and scope of work, however no decision has been made at this time.

This component represent the remediation of the marina and shoreline.

Useful Life:
1 years

Remaining Life:
0 years

Best Case: $ 450,000 Worst Case: $ 550,000

Cost Source: Budget Allowance

Site / Grounds

Comp #: 100 Concrete - Repair/Replace **Quantity: Stairs, concrete pads**
Location: Bathrooms, site stairs
Funded?: No. Useful life not predictable
History: None known
Comments: No major deterioration or spalling noted of the concrete during our limited visual review.

Annual repair needs below the reserve funding threshold (1% or more of total annual expenses) should be factored in the operating budget. In our experience, larger repair/replacement expenses may emerge as the community ages that cannot be comfortably absorbed in the operating budget. Currently, it is difficult to predict timing, scope and costs of larger repairs. Monitor concrete annually and if conditions deteriorate leading to larger repair needs, funding can be included within a reserve study update.

As routine maintenance, inspect regularly and pressure wash for appearance. Repair any trip hazards (1/2” difference in height) immediately to ensure safety. Repair promptly as needed to prevent water penetrating into the base, which can cause further damage. Factors affecting the quality, service life of the concrete include; the preparation of the underlying soil and drainage, thickness and strength of concrete used, steel reinforcement (none likely), amount and weight of vehicle traffic, if any and tree roots nearby.

Additional Resources:

http://www.mrsc.org/subjects/pubworks/sidew.aspx
http://www.sakrete.com/media-center/blog-detail.cfm/bp_alias/Placing-Concrete-in-hot-or-cold-weather
http://www.concretenetwork.com/cold-weather-concrete/weather.html

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 106 Gravel Areas - Refurbish **Quantity: ~ 50,000 GSF gravel**
Location: Marina, park area
Funded?: No. Annual cost; best handled as operating expense
History: None known
Comments: Gravel coverage was good to fair in the west lot adjacent to the shore with no major deficiencies.

Ongoing refurbishing/replenishment and local grading should be part of annual maintenance program - no predictable expectation for large scale funding needs at this time. Track expenses and make adjustments to this component in reserve study updates if needed.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 112 Metal Site Rail - Repair/Replace **Quantity: ~ 80 LF metal**
Location: Adjacent to site stairs across from playground
Funded?: No. Useful life not predictable
History: None known
Comments: Galvanized rail and wood system did not show any significant wear or deterioration.

Metal poles are a sturdy item that can typically last for an extended period with ordinary care and maintenance. Replace wood cross bars as needed through operating budget as cost projected to be too small to qualify for reserve funding. No reserve funding suggested at this time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 120 Asphalt - Resurface **Quantity: ~ 138,000 GSF asphalt**
Location: Roadway of association
Funded?: Yes.
History: Installed between 2004 and 2006 with electrical work
Comments: Minor surface cracking was observed throughout the community roadway with localized root damage. No major alligator cracking or obvious signs of deterioration of the supporting subgrade.

Useful life below assumes regular seal coating and repairs (see component #121). The lack of seal coating and repairs can greatly decrease the asphalt's useful life. Resurfacing is typically one of the larger expense items in a reserve study. When need to resurface is apparent within a couple of years, consult with geotechnical engineer for recommendations, specifications/scope of work and project oversight.

As routine maintenance, keep surfaces clean and free of debris, ensure that drains are free flowing, repair cracks, and clean oil stains promptly. Assuming proactive maintenance, plan to resurface at roughly the time frame below.

Further resources:
Pavement Surface Condition Field Rating Manual for Asphalt Pavement.
http://www.wsdot.wa.gov/NR/rdonlyres/4FE2F96D-BFE0-4484-812E-DD5164EB34F5/0/AsphaltPavementBook.pdf

Washington Asphalt Pavement Association
http://www.asphaltwa.com/

Useful Life:
30 years

Remaining Life:
15 years

Best Case: $ 272,000 Worst Case: $ 349,000

Cost Source: Inflated Client Cost History, 5% per year

Comp #: 121 Asphalt - Seal Coat **Quantity: ~ 138,000 GSF asphalt**
Location: Roadway of association
Funded?: Yes.
History: 2013, 2019 $25,809.69
Comments: The seal coating of the road appeared to be generally intact, however signs of localized small cracking was apparent throughout the roads. To prevent the erosion of the subgrade, we recommend crack fill and and seal coating all asphalt surfaces.

Regular cycles of seal coating, along with needed repairs is a best practice for the long term care of lower traffic asphalt areas to extend the useful life.

The State of Washington Department of Transportation (WSDOT) recommends regular cycles of seal coating for the long-term care of asphalt paving with low traffic and low speed. The primary reason to seal coat asphalt pavement is to protect the pavement from the deteriorating effects of sun and water. When asphalt pavement is exposed, the asphalt oxidizes or hardens, and this causes the pavement to become increasingly brittle. As a result, the pavement will become more likely to crack, as it is unable to bend and flex when subjected to traffic (weight) and temperature changes (thermal expansion and contraction). A seal coat combats this situation by providing a waterproof membrane, which not only slows down the oxidation process, but also helps the pavement shed water. Seal coating also provides uniform appearance, and conceals the inevitable patching and repairs which accumulate over time, ultimately extending the useful life of asphalt before more costly resurfacing is needed (see component #120).

Repairing asphalt before seal coating is imperative. Surface preparation and dry weather during and following application is key to lasting performance.

For further resources:
Best Practices Handbook on Asphalt Pavement Maintenance
http://www.cee.mtu.edu/~balkire/CE5403/AsphaltPaveMaint.pdf

For a general overview of Asphalt Seal Coat Treatments review this publication:
http://www.wsdot.wa.gov/NR/rdonlyres/4A21ECE8-114B-434D-B967-0927541CE042/0/AsphaltSealCoats.pdf

Other references:
http://www.pavementinteractive.org/article/bituminous-surface-treatments/

Useful Life:
5 years

Remaining Life:
0 years

Best Case: $ 26,800 Worst Case: $ 31,300

Cost Source: Client Cost History

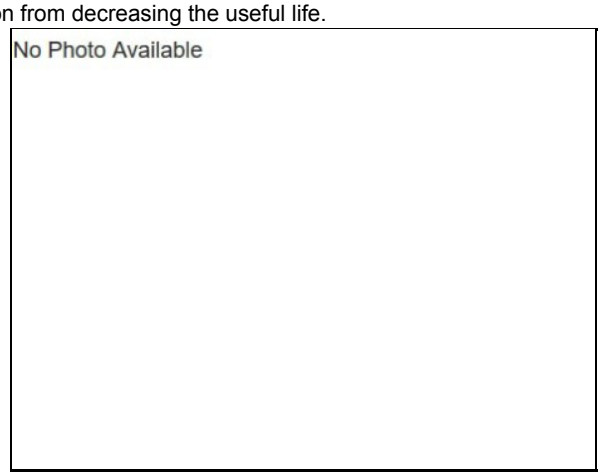
Comp #: 155 Chain Link Fence - Replace (a) **Quantity: ~ 1,560 LF chain link**
Location: Perimeter of sewage treatment ponds
Funded?: Yes.
History: Assumed installed ~ 2000
Comments: Chain link fence at sewage treatment ponds did not appear to have any major deterioration or damage apparent. No clear photo available, no reports of previous large scale repairs. See next component for chain link fencing that was recently installed near shop area.

For financial planning purposes, plan on replacing at roughly the time frame shown below. Evaluate fence as remaining useful life approaches zero years, and adjust life accordingly.

Chain link fencing is generally a low maintenance item. Inspect periodically, and repair as needed. If corrosion is observed, apply rust inhibitor to prevent corrosion from decreasing the useful life.

Useful Life:
40 years

Remaining Life:
16 years



Best Case: $ 26,300 Worst Case: $ 35,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 155 Chain Link Fence - Replace (b) **Quantity: ~ 400 LF chain link**
Location: Partial property perimeter near shop area
Funded?: Yes.
History: T-post fence replaced with chain link 2017 $10,736.05
Comments: Chain link fence by the shop was observed to have vinyl privacy slats. No major signs of damage or deterioration noted.

See prior component for additional fencing and fence replacement details.

Useful Life:
40 years

Remaining Life:
33 years

Best Case: $ 10,900 Worst Case: $ 13,200

Cost Source: Client Cost History

Comp #: 156 Shoreline Protection-Repair/Replace **Quantity: ~ 1,575 LF**

Location: Beach and marina

Funded?: No. Cost and timing not predictable at this time

History: None known

Comments: As reported in prior studies, there are a variety of shoreline protection measures employed at Rimrock Cove beach and marina perimeters, including: floating log (~100 LF), boulder / rubble (~630 LF), concrete block (~ 420 LF) and fixed log bulkhead (~ 425 LF). It was previously reported that erosion has occurred in areas and can be filled in with rock by hand under existing permit. Initial estimates for remediation have been obtained for a remediation of the marina and shoreline outlined in component #99, however no official scope of work is available at this time. This component will be updated in future studies when information becomes available.

Continue to evaluate erosion and update future reserve studies as needed. Concrete bulkhead may be a possibility. Costs this project can vary widely, and are not yet defined enough for inclusion in the Rimrock Cove reserve plan. Project is large scale, and likely that significant portion, or all, funded by special assessment.

Inspect regularly, repair as needed, install rock infill - fund within operating budget.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 160 Site Lighting - Replace **Quantity: Assorted fixtures**
Location: Scattered common areas throughout association
Funded?: No. Cost projected to be too small for reserve funding
History: None known
Comments: Some general fading to plastic, however no major damage noted. Observed during daylight hours therefore unable to confirm functional operating condition.

Minimal quantity does not merit cyclical reserve funding status. As routine maintenance, inspect, repair/change bulbs and fixtures as needed through operating budget.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 170 Landscape - Refurbish **Quantity: Trees, shrubs, turf**
Location: Common area open space tracts throughout community
Funded?: No. Annual cost; best handled as operating expense
History: None known
Comments: Extensive landscape area consisting of primarily mature trees, shrubs and turf. Localized areas of decay in grass noted, however no widespread issues observed.

Currently, landscaping maintenance is funded out of the operating budget. As associations age, many find the need or desire for larger scale refurbish projects not covered within the maintenance contract, and they allocate funds within reserves. These types of projects can include: bed renovations, major replanting, large scale bark or mulch replacements, turf renovations, drainage improvements, irrigation system extensions/replacement, etc.

Walk area each year with landscape contractor, and perhaps a landscape architect, to assess the overall health, function, and future needs of maintenance and refurbish to determine if supplemental reserve funding should be planned for.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 175 Irrigation System - Replace **Quantity: Extensive system**

Location: Along south tree line

Funded?: Yes.

History: 2015 $8,524.10, 2018 $1,251.39

Comments: Our visual observation of the irrigation system was limited as the majority of system components are below grade. At the time of this study, no information (plans and/or specifications) was provided to us regarding the extent of the irrigation system. No major issues or repairs reported at this time, remaining useful life extended to align with next site inspection.

No predictable large-scale costs at this time, however we noted a Century booster pump near the main entrance that is reportedly the association's responsibility to maintain, repair and replace. Cost to replace this pump may not be insignificant, therefore we have included funding for periodic cycles of replacement. Age of pump is unknown, therefore we have used a 3 year remaining useful life for financial planning. Sometimes, pumps can be rebuilt rather than replaced. Have your landscaper or irrigation specialist periodically unearth sections to check lines for any damage or deterioration. PVC can eventually become brittle and leak (typically not before the 40 year mark of life).

As routine maintenance, inspect, test, and repair the system as needed from the operating budget. Follow proper winterization and spring startup procedures. If properly installed and bedded without defect, the lines could last for many years. Controls for the system can vary greatly in number, cost, and life expectancy - typically each controller is less than $500. Other elements (i.e. sprinkler heads, valves) within this system are generally lower cost, and have a failure rate that is difficult to predict. These elements are better suited to be handled through the maintenance and operating budget, not reserves.

Useful Life:
12 years

Remaining Life:
2 years

Best Case: $ 2,800 Worst Case: $ 3,900

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 190 Poplar Trees - Replace **Quantity: ~ (71) poplar trees**

Location: Common areas

Funded?: Yes.

History: Remaining 14 trees planned for replacement 2024 ~$14,300; 13 poplar trees replaced 2019 $4,900, 44 poplar replaced $6k per year for years 2020-2023

Comments: Our source reported that the association is in the process of removing poplar trees and installing maple trees as a replacement. Only a few trees remain on the south perimeter of the community which are planned for replacement by the end of 2024.

Useful Life:
1 years

Remaining Life:
0 years

Best Case: $ 14,000 Worst Case: $ 14,600

Cost Source: Estimate Provided by Client

Comp #: 191 Trees - Trim/Remove **Quantity: ~ (305) various species**

Location: Throughout common areas
Funded?: Yes.
History: Trees replaced 2016 $1,741.72, trimmed 2018 $4,181.13
Comments: Trees are generally mature throughout the community, funding included for various replacement or trim projects. See prior component for ongoing replacement project of poplar trees.

It was reported in prior studies that an arborist review and report was compiled in 2012, identifying 14 species in the common areas, counting 305 trees with trunks 6" and larger. Of those, Lombardy Poplar is the predominate species (151) and also noted as the most problematic / high-risk to threaten adjacent property and sewer and water lines below surface from root damage. Many trees were noted to have been incorrectly topped, and were in poor condition as a result. Recommendation by arborist at that time was to remove all Lombardy Poplar trees and stumps (estimated at 195 trees).

This component may be utilized for larger tree removal/trimming projects which do not occur on an annual basis. If the community has not already done so, consult with a qualified arborist to assess the appropriateness of current plantings, and for a long term plan for the care and management of the trees within the community, balancing aesthetic with protection of association assets. Tree roots can be damaging to walkways, irrigation, underground utilities, and building structure. Track actual expenses, and adjust in reserve study updates if needed.

Useful Life:
3 years

Remaining Life:
0 years

Best Case: $ 5,600 Worst Case: $ 7,900

Cost Source: Estimated Provided By Client

Comp #: 195 Water Feature - Refurbish **Quantity: Bed, pump, etc.**
Location: Common area near entrange
Funded?: No. No predictable large scale expenses affecting reserves
History: None known
Comments: Water feature was not operating during our off-season site visit. Minor fading to liner, however no significant issues or damage observed or reported to us.

Pumps typically have unpredictable service life and are lower cost (<$500), thus does not merit reserve funding. Base material appears to be low maintenance concrete with no predictable large scale refurbishing anticipated at this time. Overall, no components in this area appearing to merit large scale reserve funding.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 200 Site Signage - Replace **Quantity: Assorted wood/metal**
Location: Entry locations, misc.
Funded?: No. Cost projected to be individually too small for reserve funding
History: None known
Comments: Community signs showed minor fading and chipping to the paint, however the signs did not appear to have any major instability.

No expectation for need of large scale funding to replace all at once. Plan to replace as needed individually using operating funds.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 205 Mailboxes - Replace **Quantity: Individual boxes**

Location: Adjacent to roadway within community
Funded?: No. Useful life not predictable
History: None known
Comments: Mailboxes are different sizes, shapes, and colors with no consistent products.

No predictable expectation for large scale replacement expense all at once. Inspect regularly, clean by wiping down for appearance, change lock cylinders, lubricate hinges and repair / replace as needed from operating budget.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Recreation

Comp #: 335 Basketball Court - Repair/Resurface **Quantity: ~ 1,280 GSF, (2) hoops**
Location: Common area
Funded?: Yes.
History: Reported 2022
Comments: Court appeared in good-like new condition, the board stated that the court was recently redone in 2022 with in-house labor.

Funding for complete replacement of concrete is included herein. As routine maintenance, keep clean and seal cracks as they appear to keep water form penetrating into the base and causing further damage. Repair/replace basketball standards as needed as individually, cost is projected to be too small to qualify for reserve funding.

Useful Life:
50 years

Remaining Life:
48 years

Best Case: $ 17,300 Worst Case: $ 23,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 340 Play Sets - Partial Replace **Quantity: ~ (2) wood, (5) metal**
Location: Park area
Funded?: Yes.
History: Refurbished 2018
Comments: Various play equipment did not show any major signs of deterioration, structures appeared to have been recently painted. The slide showed minor signs of fading, rusting to bolts, and warping of the plastic.

Replacement cycles vary depending on the amount of use/abuse, exposure, etc. Generally plan for periodic large repair / partial replacement. Budget allowance below for one of the sets in like-kind at 8 year cycles, for a total useful life of 16 years per set. At the time of replacement, consider optimizing commercial play equipment; while the initial installation cost will be higher, equipment will last substantially longer and will likely require less maintenance over time.

Inspect regularly for stability, damage and excessive wear and utilize maintenance funds for any local repairs and minor replacement (i.e. swings, base, hardware) needed between replacement cycles.

Useful Life:
8 years

Remaining Life:
2 years

Best Case: $ 12,500 Worst Case: $ 15,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 400 Boat Dock System - Repair/Replace **Quantity: 1660 SF dock, 375 LF beam**

Location: Common dock area
Funded?: Yes.
History: Anticipated for 2024
Comments: As reported in prior studies, recent replacement of wood decking with composite material has occurred. Steel supports in water appeared stable during our limited visual review. Anchoring / tie system of docks is not an engineered system; steel cables were encased in (14) concrete piers which are attached to the side of ~375 LF of wood beam. Most are not level and one dock finger was observed to be partially submerged. Dock adjacent to boat launch was observed to be leaning. The association plans on pursuing a marina remediation project as outlined in component #99 along with a refurbish project for the boat launch area in component #98. No official scope of work is available at this time, cost and materials will be noted as more information becomes available.

Eventual replacement should be anticipated; no scope is available at this time, and could vary based on requirements of regulatory agencies and recommendations by contractors/professional consultants. Dock system is aging and showing signs of deterioration, therefore we recommend that the association research replacement of this system now to determine scope and costs, and to firm up a timeline for replacement. Cost allowances below are preliminary and may vary significantly based on actual scope of work.

Useful Life:
50 years

Remaining Life:
50 years

Best Case: $ 450,000 Worst Case: $ 550,000

Cost Source: Budget Allowance

Comp #: 405 Floating Swim Docks - Replace **Quantity: ~ (2) EZ Dock systems**
Location: Beach area
Funded?: Yes.
History: Placed into service ~ 2004 (~$9k)
Comments: EZ Swim docks appeared to be in operational condition with no major damage noted. Set remaining life two years out to reevaluate life during the next site inspection.

This component factors replacement at roughly 20 year intervals. Inspect docks as they reach the end of their useful life and adjust future reserve studies accordingly.

Useful Life:
20 years

Remaining Life:
2 years

Best Case: $ 22,500 Worst Case: $ 27,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 500 Bathroom Metal Roofs **Quantity: ~ 1,800 GSF metal**
Location: Restroom building roofs (3)
Funded?: Yes.
History: None known
Comments: The metal roof of bathrooms did not appear to show any major signs of deterioration, rust or chipping of paint.

Typical life of metal is in the 40 year range. As routine maintenance, inspect closely at least twice annually (once in the fall before the rainy season and again in the spring) and after large storm events. Promptly replace any damaged/missing sections, fasteners and grommets or any other repair needed to ensure waterproof integrity of roof.

The National Roofing Contractors Association (NRCA) has additional information available on their web site http://www.nrca.net/Consumers/

Useful Life:
40 years

Remaining Life:
11 years

Best Case: $ 10,100 Worst Case: $ 16,200

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 523 Siding - Maintain/Repair **Quantity: ~ 2,000 GSF, varied**
Location: Exterior walls of shop, storage, gables of restrooms
Funded?: No. Annual cost; best handled as operating expense
History: None known
Comments: Various types of wood siding present at shop, storage and restroom gables: plywood, T-111, channel, battens. Localized fading and chipping of paint noted at the maintenance building, however no major deterioration or decay noted at this time.

These are utility areas and it is our expectation that repair needs as they arise and regular painting can be funded within the general maintenance operating budget. No recommendation for reserves at this time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 535 Rest Windows/Doors - Repair/Replace **Quantity: ~ (22) wndws (7) doors**
Location: Restroom exterior walls
Funded?: No. Annual cost; best handled as operating expense
History: None known
Comments: No significant issues of restroom windows or doors observed or reported at the time of our site visit. Somewhat protected by roof overhang. Windows are non-thermal aluminum frame.

These are utility areas and it is our expectation that local repair/replacement needs as they arise can be funded within the operating budget. No recommendation for reserves at this time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 550 Office / Mgr Unit - Replace **Quantity: 1977 Champion mobile home**

Location: Near main entrance of community
Funded?: Yes.
History: Unknown install date (~$30k), Replacement in Progress 2023
Comments: Manager's unit appeared generally faded and aged, with previously reported roof problems. Unit featured wood skirt, metal siding and aluminum frame windows. Our source reported that the association was in the process of combining two lots, and is replacing the manager's unit/office in 2023 at a cost of approximately $200-225k. Remaining useful life reset, more details of unit will be noted as information becomes available.

Funding for replacement is included herein. Cost could vary significantly based on size, quality and options chosen.

Useful Life:
50 years

Remaining Life:
49 years

Best Case: $ 200,000 Worst Case: $ 225,000

Cost Source: Estimate Provided by Client

Comp #: 560 Office Wood Deck - Replace **Quantity: ~ 400 GSF wood**

Location: Adjacent to office
Funded?: No. Funding removed pending 2021 replacement of manager's unit/office
History: None known
Comments: The deck appeared generally faded with chipping paint throughout. No current plans to replace at this time. As a result, we have removed funding for replacement of existing deck accordingly; update future reserve studies once office is replaced and new layout is known.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 600 Maint. Building - Repair/Replace **Quantity: ~ 1,100 GSF**
Location: SW quadrant of property
Funded?: Yes.
History: No major projects known
Comments: As observed in the previous site inspection, the maintenance building does not rest upon a foundation, appears out of plumb. The roof did not appear to have any obvious damage or deficiencies. The wood siding appeared to have faded/chipping paint.

NOTE: This component has been significantly affected by inflation. Final cost may vary depending on finishes and amenities of replacement building.

This is a utility area, but is essential function to house and protect maintenance equipment and tools. Our recommendation would be to eventually replace with a heated metal storage building on concrete slab and we have factored replacement at the 50 year mark accordingly.

Useful Life:
50 years

Remaining Life:
1 years

Best Case: $ 55,000 Worst Case: $ 66,000

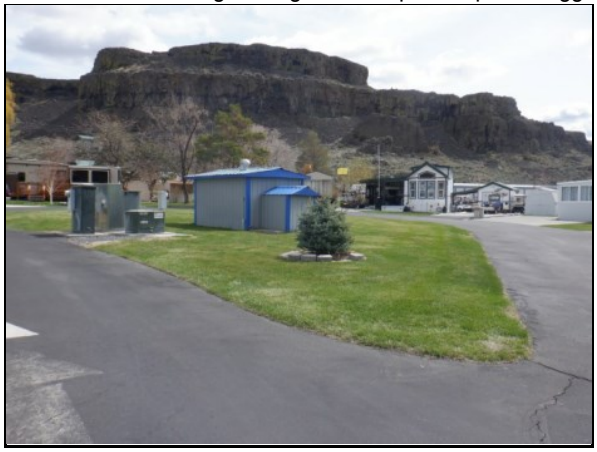
Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 605 Sheds, Well House - Repair/Replace **Quantity: ~ (3) small structures**
Location: Scattered common areas
Funded?: No. Annual cost; best handled as operating expense
History: None known
Comments: Sheds and well house varied in fair condition no major deterioration or damage noted during our site inspection.

It is our expectation that local repair / replacement of these small structures will be funded through annual operating / maintenance budget based upon need that year. No reserve funding for large scale repair / replace suggested at this time.

Useful Life:

Remaining Life:



Best Case: Worst Case:

Cost Source:

Comp #: 650 Building Exteriors - Paint **Quantity: Moderate GSF**
Location: Restrooms, shop, sheds, etc.
Funded?: No. Annual cost; best handled as operating expense
History: None known
Comments: Painted surfaces were noted to be in generally deteriorated condition, with fading and peeling present.

Regular cycles of painting are recommended to maintain appearance and protect surfaces, however we assume this is handled through the annual operating / maintenance budget. No reserve funding suggested at this time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 710 Interior Walls & Ceilings - Paint **Quantity: Moderate GSF**
Location: Interior wall and ceiling surfaces: restrooms, office area, etc.
Funded?: No. Annual cost; best handled as operating expense
History: None known
Comments: Painted interior surfaces did not show and major fading or wear during our limited visual review.

Regular cycles of painting are recommended to maintain appearance and protect surfaces, however we assume this is handled through the annual operating / maintenance budget. No reserve funding suggested at this time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 755 Restroom Interiors - Refurbish **Quantity: ~ (3) restrooms**

Location: Restroom areas
Funded?: Yes.
History: None known
Comments: Restroom interiors consisted of basic plumbing fixtures, wood stall dividers, concrete floor and CMU walls. The plumbing appliances and paint appeared to be dated with no major damage or deterioration noted. Localized areas of grime around the base of the walls and minor rusting of deterioration of shower caulking, with moderate staining of shower basins noted.

These areas are utility in nature, but it is likely that some larger repair / replacement projects will be needed, and therefore reserve funding is suggested to supplement the operating budget that covers the annual needs at smaller expense.

Prudent planning suggests setting aside funds for periodic refurbishing which may include items such as: plumbing fixtures, stalls, wall repairs, showers, vanity area, lighting, heating, ventilation, accessories, décor, etc. As routine maintenance, inspect regularly, perform any needed local repairs promptly utilizing general operating funds.

Funding is included here to remodel one restroom every 5 years, for a total useful life of 15 years per restroom.

Useful Life:
5 years

Remaining Life:
0 years

Best Case:	$ 3,400	Worst Case:	$ 5,600
	Lower allowance to refurbish one of three restrooms		Higher allowance; more extensive

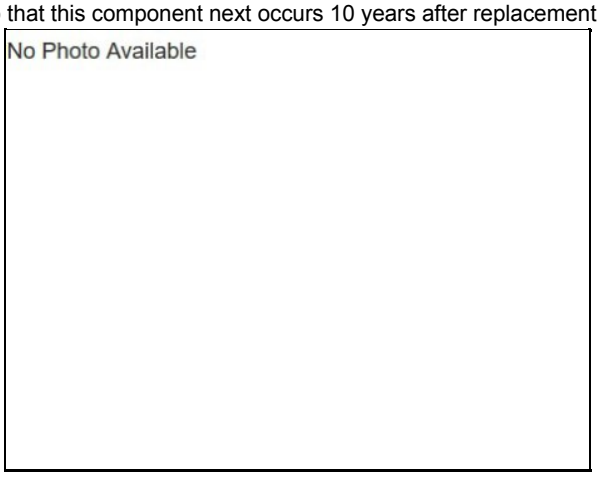
Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 760 Resident Managers Unit - Refurbish **Quantity: ~ 450 GSF**
Location: Adjacent to office
Funded?: Yes.
History: Anticipated for 2024
Comments: It was reported that manager's unit is planned for complete replacement in 2024 (see component # 550).

This component factors periodic updating of interior of manager's unit. Projects may include carpet, paint, appliances, etc. We have set remaining useful life so that this component next occurs 10 years after replacement of unit.

Useful Life:
10 years

Remaining Life:
9 years



Best Case: $ 3,400 Worst Case: $ 5,600

Cost Source: ARI Cost Database: Similar Project Cost History

Systems / Equipment

Comp #: 773 Washer/Dryers - Repair/Replace **Quantity: ~ (2) washers (2) dryers**
Location: Laundry rooms
Funded?: No. Cost projected to be too small for reserve funding
History: None known
Comments: Washers and dryers reported to be functioning and in operating condition, no issues or major replacements reported.

Funding too small for reserve funding for repair / replacement. Use maintenance funds as needed.

Useful Life:

Remaining Life:

Best Case: Worst Case:

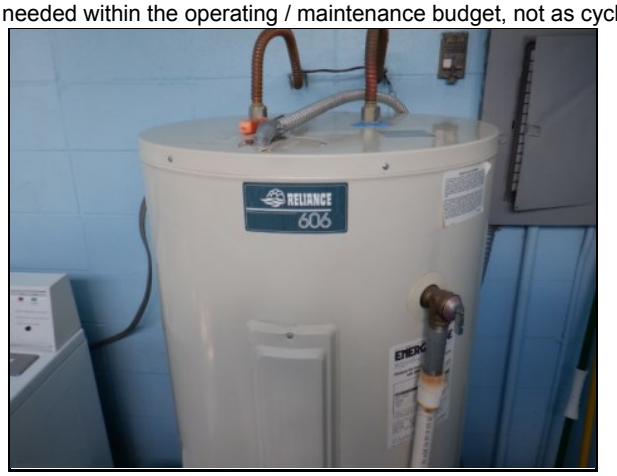
Cost Source:

Comp #: 775 Water Heaters - Replace **Quantity: ~ (3) water heaters**
Location: Restrooms
Funded?: No. Cost projected to be too small for reserve funding
History: None known
Comments: No major deficiencies or damage observed or reported with hot water heaters.

Best to plan for replacement as needed within the operating / maintenance budget, not as cyclical capital reserve projects.

Useful Life:

Remaining Life:



Best Case: Worst Case:

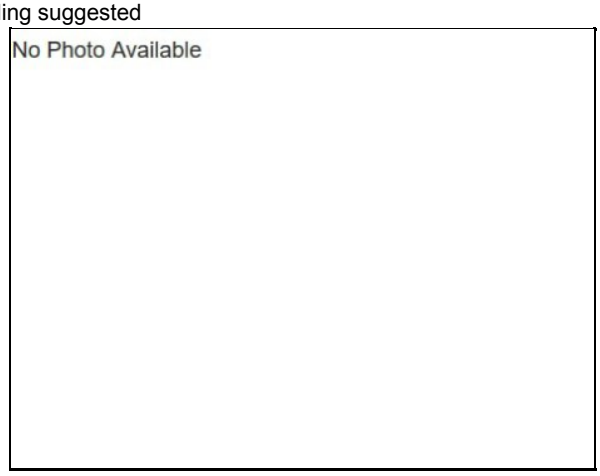
Cost Source:

Comp #: 780 Office Furn & Equip - Replace **Quantity: Desk, chairs, etc…**
Location: Building office
Funded?: No. Annual cost; best handled as operating expense
History: None known
Comments: No access to the office was available at the time of the site visit, no major issues or replacements reported.

Anticipate periodic replacement will be funded as general operating/maintenance expense as individually these are typically smaller in cost. No reserve funding suggested

Useful Life:

Remaining Life:



Best Case: Worst Case:

Cost Source:

Comp #: 905 Electrical System - Repair/Replace **Quantity: Electrical distribution**
Location: Throughout association
Funded?: No. Useful life not predictable
History: Phased (III) replacement ~ 2004 - 2006 (~$710k)
Comments: No major issues or repairs noted or anticipated at the time of this study.

It was previously reported in prior studies that distribution system was replaced in the mid 2000's due to failures of the original direct burial cable, and the community's need for increased service capacity, among other issues. The project was overseen by a professional engineer and there are currently no significant problems reported, or predictable expectation for large scale cyclical repair / replacement expenses within the 30-year scope of our report, therefore no reserve funding included.

Useful Life:

Remaining Life:

Best Case: Worst Case:

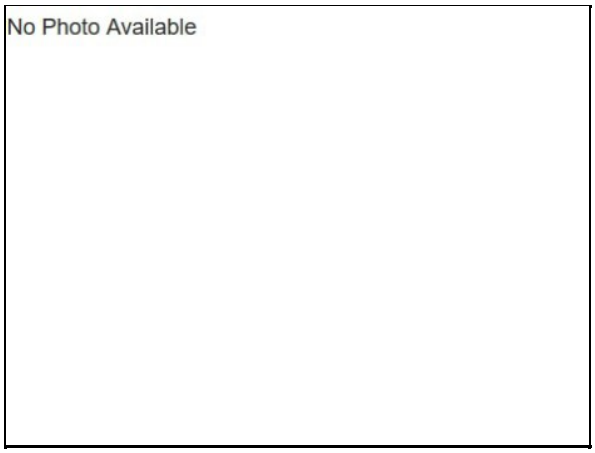
Cost Source:

Comp #: 930 Water System Distribution - Replace **Quantity: ~ 5800 LF main,1400 svc**
Location: Throughout community
Funded?: Yes.
History: Assumed original - 1970's
Comments: No significant replacement history reported of the water distribution system other than the water tank replacement plan as outlined in component #97 and 931. It was previously reported in prior studies that mains and lines are PVC.

PVC is generally thought to last between 60 and 75 years. Timing can vary significantly depending on a number of factors. Consistent monitoring of condition by engineer is best practice to detect early signs of failure. We have aligned useful life with road resurfacing for cost efficiencies.

Useful Life:
60 years

Remaining Life:
15 years



Best Case: $ 486,000 Worst Case: $ 648,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 931 Water System Storage - Replace **Quantity: ~ (1) 8,800 gallon tank**
Location: Hillside location
Funded?: Yes.
History: Anticipated 2024; Assumed original to 1970's construction
Comments: Tank is reportedly a steel tank, which typically has a useful life of approximately 60 years. The board of directors reported issues of overflow and various systems issues along with deterioration of the metal tank itself prompting need of replacement. Initial estimated for replacement are factored into component #97 which includes the additional price of additional site prep work. Remaining useful life reset as replacement is anticipated in 2024.

Useful Life:
60 years

Remaining Life:
60 years

Best Case: $ 180,000 Worst Case: $ 200,000

Cost Source: Estimate Provided By Client

Comp #: 935 Well Pump - Replace **Quantity: (1) 15 hp submersible**
Location: Within well
Funded?: Yes.
History: Replacement records 1978, 1990, 2016 $10,725.12
Comments: Pump was reported to be in operating condition with no major signs of damage or disrepair apparent.

Typically, replacement of pumps is more cost effective than refurbishing due to cost of pulling pump. Plan for a total useful life of approximately 15-20 years.

Useful Life:
15 years

Remaining Life:
7 years

Best Case: $ 12,400 Worst Case: $ 14,600

Cost Source: Inflated Client Cost History

Comp #: 938 Chlorination System - Replace **Quantity: ~ (1) chlorination system**
Location: Within pump house
Funded?: No. Cost projected to be too small to qualify for reserve funding
History: None known
Comments: Chlorination system consists of electric chemical feed pump, batch tank and connection piping. No major issues or repairs noted.

Our experience has shown that the average useful life of chlorine pump is approximately 5 years, however cost is projected to be too low to qualify for reserve funding. As a result, treat replacement as general maintenance operating expense.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 940 Sewage Lagoon Liners - Replace **Quantity: (2) 1/2 acre ponds**

Location: SW of community
Funded?: Yes.
History: Installed ~1999 (~$250k total project)
Comments: Material unknown - appears that it may be typical HDPE (high-density polyethylene). Localized areas of the perimeter that were observed did not reveal any major signs of penetrations or deterioration. Perimeters are fully exposed to weather.

Geoelectric leach location can detect any holes in liner. Liner service life can vary widely, depending upon a number of factors. We have used 30 years as a beginning point - we highly recommend you contact Dept. Of Ecology for assistance with geoelectric testing to assess the current condition of the liner, then incorporate any change in estimated remaining life into reserve study update.

Have professionally evaluated on regular basis. Maintain area surrounding, including fence (wildlife can cause great damage), and take care when removing any sludge not to damage liner.

DOE indicates current permit expires in Oct. Of 2015 and new must be applied for by April 2015. Their records indicate there is not a certified operator in place, and that is first priority. Contact Andy Oneal at DOE (operator assistance tech) at 509.329.3465 for certification process when person is identified that will be RRC operator.

Online RRC documents: https://fortress.wa.gov/ecy/wqreports/public/f?p=110:302:4065015441284010::NO::P302_PERMIT_NUMBER:ST0005395

DOE suggested that formation of a Public Utility District may be beneficial to the association, including access to grant monies. Contact Cynthia Wall 509.329.3537.

Useful Life:
30 years

Remaining Life:
5 years

Best Case: $ 158,000 Worst Case: $ 225,000

Cost Source: Prior Research with Local Vendor/Contractor, Dept of Ecology, Inflated

Comp #: 941 Sewage Lagoons - Maintain, Repair **Quantity: (2) 1/2 acre ponds**
Location: SW of property
Funded?: No. Useful life not predictable
History: Renovated ~1999
Comments: Color of lagoon water appeared as a clear brown indicating general operating condition. Partial perimeter that was observed did not exhibit holes or breaches in the liner. Regular maintenance should include inspection and local repair, management of vegetation - see resources below. Periodic measurement of sludge depth needs to be conducted, maintaining at least 18" of water above sludge. When less, some of the sludge needs to be removed and disposed of at approved location. Our source reported that the association was in the process of measuring sludge levels and determining whether removal is necessary. No additional information is known at the time of this report. Cost can vary widely based on quantity of sludge removed, and is difficult to predict, therefore no reserve funding included at this time. Sludge removal at time of membrane replacement is included within prior component.

Resources:

http://www.ianrpubs.unl.edu/pages/publicationD.jsp?publicationId=195#target2

http://www.ecy.wa.gov/programs/wq/wastewater/index.html

Online RRC documents: https://fortress.wa.gov/ecy/wqreports/public/f?p=110:302:4065015441284010::NO::P302_PERMIT_NUMBER:ST0005395

DOE suggested that formation of a Public Utility District may be beneficial to the association, including access to grant monies. Contact Cynthia Wall 509.329.3537.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 942 Sewer System Piping -Repair/Replace **Quantity: ~ 5,000 LF***

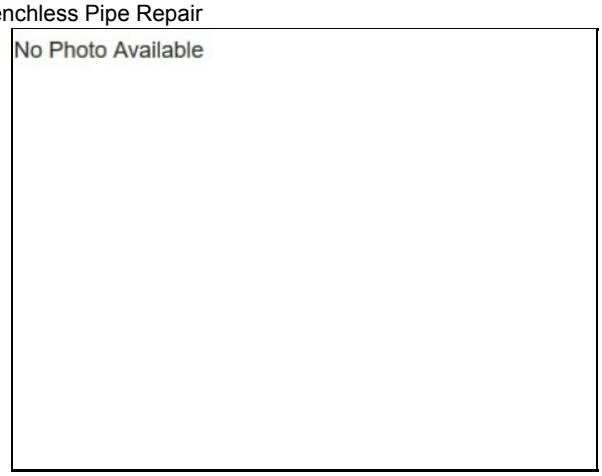
Location: Sewage conveyance system throughout community
Funded?: Yes. Total life of pipe unpredictable. Lined portions expected to have 50 yrs or more of life
History: 2002 repairs / CIPP liner (~$25k), video inspect & clean 2014, cleaning/lining 2015 $42,612.08
Comments: No recent issues or repairs reported since last reported work of cleaning and lining in 2015.

Online RRC documents: https://fortress.wa.gov/ecy/wqreports/public/f?p=110:302:4065015441284010::NO::P302_PERMIT_NUMBER:ST0005395

In our prior research, the Department of Ecology suggested that formation of a Public Utility District may be beneficial to the association, including access to grant monies.

We have included funding for periodic repairs/lining of sewer lines based on research with client representative.

*Quantity above per vendor Trenchless Pipe Repair



Useful Life:
10 years

Remaining Life:
1 years

Best Case: $ 10,100 Worst Case: $ 12,400

Cost Source: Estimate Provided by Client

Comp #: 945 Sewer Flow Meters - Replace **Quantity: ~ (2) ISCO 4210**
Location: Lower restroom area, lagoon
Funded?: Yes.
History: None known
Comments: No major issues reported of sewer flow meters at the time of our site visit, extended remaining useful life to align with next study. Based on information provided in prior studies, lagoon meter is now approximately ~ 18 years old, other ~ 8 years old.

Typical Useful Life is 10 or more years per our research with manufacturer.

Useful Life:
10 years

Remaining Life:
2 years

Best Case: $ 11,300 Worst Case: $ 13,500

Cost Source: Prior Research with Manufacturer, Inflated

Comp #: 955 Surveillance System - Replace **Quantity: Cameras, DVR, etc.**
Location: Common area surveillance system
Funded?: No. Cost projected to be too small to qualify for reserve funding
History: Installed ~ 2017 $1k
Comments: Surveillance system was not accessible during our site walk, no major issues or repairs noted.

Due to the small nature of this system and the minimal cost, no reserve funding included. Repair/replace system as needed utilizing general maintenance operating funds. Update future reserve studies as needed should desire for larger camera system arise.

Useful Life:

Remaining Life:

No Photo Available

Best Case: Worst Case:

Cost Source:

Comp #: 975 Ford Ranger - Replace **Quantity: (1) 2002 Ford Ranger**
Location: All purpose
Funded?: Yes.
History: Purchased used in 2013 ~$5,000
Comments: No major issues or repairs reported of Ford Ranger at the time of our site visit. Remaining useful life pushed out to align with next reserve study for reevaluation.

This component factors replacement about every 10 years with a used vehicle.

Useful Life:
10 years

Remaining Life:
2 years

Best Case: $ 5,900 Worst Case: $ 7,200

Cost Source: Inflated Client Cost History

Comp #: 977 Kawasaki Mule - Replace **Quantity: ~ (1) 2011 2510 Diesel**
Location: Maintenance yard
Funded?: Yes.
History: 2011
Comments: No major issues or repairs reported of diesel Kawasaki Mule at the time of our site visit. Pushed out remaining useful life to align with next reserve study for reevaluation.

Plan for eventual replacement. Cost below factors replacement with used vehicle. Treat repairs, parts, etc. as maintenance expense.

Useful Life:
15 years

Remaining Life:
2 years

Best Case: $ 5,600 Worst Case: $ 7,900

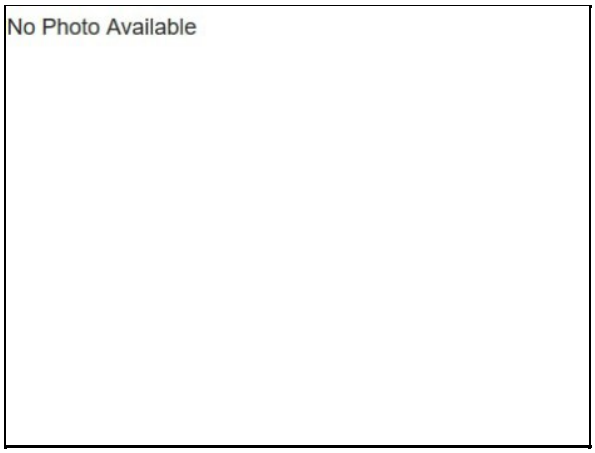
Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 978 EZ Go Golf Cart - Replace **Quantity: ~ (1) EZ Go golf cart**
Location: All purpose
Funded?: Yes.
History: Purchased used 2014
Comments: No major issues or repairs reported of EZ Go golf cart in 2014, this was not observed during our site inspection.

Plan for cyclical replacement. Cost below factors replacement with used vehicle. Repair, replace batteries and other work using maintenance funds.

Useful Life:
8 years

Remaining Life:
1 years



Best Case: $ 4,500 Worst Case: $ 5,600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 978 Yamaha Golf Cart - Replace **Quantity: ~ (1) Yamaha golf cart**
Location: All purpose
Funded?: Yes.
History: Purchased ~ 2011 or 2012
Comments: No major issues or repairs noted in recent history, pushed out remaining useful life to align with next reserve study for reevaluation.

Plan for cyclical replacement. Cost below factors replacement with used vehicle. Repair, replace batteries and other work using maintenance funds.

Useful Life:
8 years

Remaining Life:
2 years

Best Case: $ 4,500 Worst Case: $ 5,600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 979 John Deere Tractor - Replace **Quantity: ~ (1) John Deere 430**
Location: Maintenance yard
Funded?: Yes.
History: Purchased 2013 (sed, 2002)
Comments: No major issues reported of John Deere tractor during our site walk.

Plan to replace at roughly the time frame below. Treat any repair needs as maintenance expense.

Useful Life:
15 years

Remaining Life:
4 years

Best Case: $ 19,100 Worst Case: $ 24,800

Cost Source: Inflated Client Cost History

Comp #: 980 John Deere Mower - Replace **Quantity: (1) 2006 JD zero turn**
Location: Maintenance yard
Funded?: Yes.
History: Motor replaced ~ 2012
Comments: No issues reported of John Deere zero turn mower during our site visit. Remaining useful life pushed out to align with next site visit to reevaluate.

Plan to replace at roughly the time frame below to maintain function.

Useful Life:
15 years

Remaining Life:
2 years

Best Case: $ 7,900 Worst Case: $ 10,500

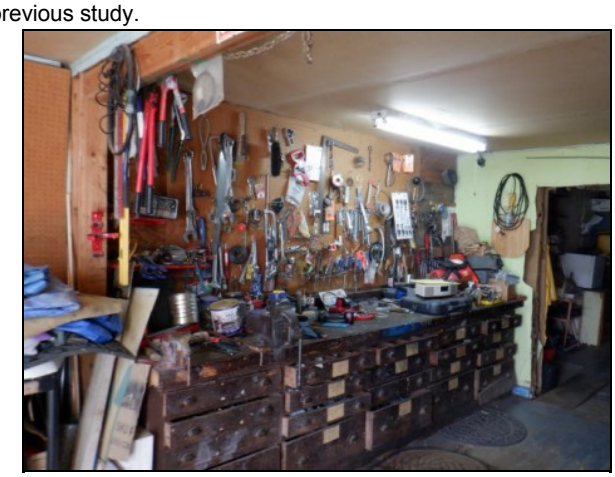
Cost Source: Inflated Client Cost History

Comp #: 985 Maintenance Equipment - Replace **Quantity: Misc. equipment, tools**
Location: Maintenance area
Funded?: No. Annual cost; best handled as operating expense
History: None known
Comments: No equipment individually valued > $2,000 to meet the criteria for reserve funding. Include expense within annual operating / maintenance budget process when replacement pieces are needed or desired.

Not funded - no change from previous study.

Useful Life:

Remaining Life:



Best Case: Worst Case:

Cost Source:

Comp #: 999 Reserve Study - Annual Update **Quantity: Annual update**
Location: Common and limited common elements
Funded?: No. Annual cost; best handled as operating expense
History: 2024 WSV, 2020 WSV, 2015 FULL, 2020 WSV
Comments: Per Washington law (RCW), reserve studies are to be updated annually, with site inspections by an independent reserve study professional to occur no less than every three years to assess changes in condition (i.e. physical, economic, governmental, etc.), and the resulting effect on the community's long-term reserve plan. Most appropriately factored within operating budget, not as reserve component.

Thank you for choosing Association Reserves!

Useful Life:

Remaining Life:

ASSOCIATION RESERVES™
Over 45,000 Reserve Studies Nationwide

Best Case: Worst Case:

Cost Source:
