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Timberlake HOA
Shelton, WA



Report #: 23246-7
Beginning: October 1, 2021
Expires: September 30, 2022

RESERVE STUDY
Update "With-Site-Visit"

April 20, 2021

Welcome to your Reserve Study!

A Reserve Study is a valuable tool to help you budget responsibility 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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Timberlake HOA

Shelton, WA

Level of Service: Update "With-Site-Visit"

Report #: 23246-7

of Units: 1,377

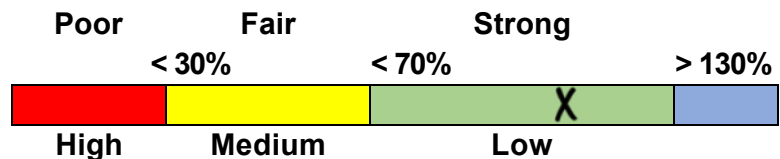
October 1, 2021 through September 30, 2022

Findings & Recommendations

as of October 1, 2021

Starting Reserve Balance	\$707,000
Current Fully Funded Reserve Balance	\$639,476
Percent Funded	110.6 %
Average Reserve Deficit or (Surplus) Per Unit	(\$49)
2021 100% Annual "Full Funding" Contributions	\$37,520
2021 70% Annual "Threshold Funding" Contributions	\$31,152
2021 "Alternate / Baseline Funding" to keep Reserves above \$0	\$19,291
Recommended 2021 Special Assessment	\$0
Most Recent Budgeted Contribution Rate	\$0

Reserve Fund Strength: 110.6%



Risk of Special Assessment:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves	1.00 %
Annual Inflation Rate	3.00 %

- This is a Update "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 153).
- Your Reserve Fund is currently 110.6 % Funded. This means the association's special assessment and/or deferred maintenance risk is currently Low. The objective of your multi-year Funding Plan is to fund your Reserves to a level where you will continue to enjoy a low risk of Reserve cash flow problems.
- Going forward, collection of monies to provide for fair distribution of expense burden to offset ongoing deterioration of reserve category projects and to maintain strong status should be undertaken. In other words, current owners should not be entirely exempt from contributing "their fair share" to maintenance reserves simply because you are currently enjoying above Full funding level. The reader should note that the FY 2021/2022 "Annual Deterioration" of reserve components is \$30,288.
- Based on this starting point and your anticipated future expenses, our recommendation is to budget Reserve Contributions to within the 70% to 100% range as noted above. The 100% "Full" and 70% contribution rates are designed to maintain funding objectives by the end of our 30-year report scope.
- No assets appropriate for Reserve designation are known to be excluded. See appendix for important component information and the basis of our assumptions. "Alternate Funding" in this report is synonymous with Baseline Funding, as defined within the RCW "to maintain the reserve account balance above zero throughout the thirty-year study period, without special assessments." Funding plan contribution rates, and reserves deficit or (surplus) are presented as an aggregate total, assuming average percentage of ownership. The actual ownership allocation may vary - refer to your governing documents, and assessment computational tools to adjust for any variation.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Site/Grounds				
200	Asphalt, MPC - Resurface	40	14	\$6,000
201	Asphalt, Timberlake - Resurface	40	10	\$7,700
202	Asphalt, Saltwater - Resurface	40	3	\$17,500
206	Concrete Ramps - Repair/Replace	40	1	\$36,000
216	Chain Link Fence, Old - Replace	35	6	\$32,400
218	Chain Link Fence, MPC - Replace	35	14	\$7,200
219	Chain Link Fence, 2004/2005-Replace	35	18	\$7,200
220	Chain Link Fence, 2014/2015-Replace	35	28	\$6,250
223	Chain Link Fence, 2016/2017-Replace	35	30	\$3,600
300	Island Bridge, Wood Deck - Replace	30	13	\$12,000
302	Docks/Floats - Repair/Replace	30	6	\$100,000
310	Saltwater Park Pilings - Replace	60	20	\$84,000
320	Cedar Park Pier - Repair/Replace	30	13	\$18,000
Recreation				
402	Play Equipment, Cedar - Replace	20	0	\$45,000
403	Play Equipment, Springer - Replace	20	9	\$45,000
404	Play Equipment, Older - Replace	20	1	\$65,000
412	Sport Court Fence - Replace	35	21	\$11,500
460	Picnic Shelter, Springer - Replace	40	29	\$30,000
462	Gazebo, Island - Replace	40	23	\$28,000
Building Exterior				
510	Roof, MPC - Replace	40	14	\$21,600
Building Interior				
714	Appliances, MPC - Replace	20	9	\$9,000
Systems/Equipment				
850	Septic System, Springer Park-Replace	60	11	\$16,000
852	Septic System, Cedar Park-Replace	60	11	\$16,000
854	Septic Tank, Timber Park-Replace	60	11	\$16,000
855	Septic Field, Timber Park-Replace	60	11	\$10,000
858	Septic System, Division 11-Replace	60	11	\$28,000
861	Septic System, MPC - Replace	60	34	\$16,000
863	Septic System, DK - Replace	60	11	\$16,000
903	Riding Mower, Bad Boy - Replace	12	10	\$7,500
904	Riding Mower, Kubota - Replace	12	0	\$7,500
906	CERT Container - Replace	30	16	\$5,000
911	Utility Trailer, Enclosed - Replace	25	14	\$9,000
911	Utility Trailer, Open - Replace	25	10	\$3,200

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
916	Generator, Small - Replace	15	5	\$6,000
940	Aeration Pump/Control - Replace	10	2	\$8,000
942	Aeration Pipes - Replace	40	2	\$20,000
950	Truck, 1992 (2/3) - Replace	12	3	\$14,000
954	Truck, 2006 - Replace	12	6	\$21,000
986	Generator/Control, 100 KW - Replace	40	15	\$90,000
39 Total Funded Components				

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

Introduction



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

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



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

Methodology



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

Which Physical Assets are Funded by Reserves?

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



RESERVE COMPONENT "FOUR-PART TEST"

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

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

How much should we contribute?



RESERVE FUNDING PRINCIPLES

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

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

What is our Recommended Funding Goal?

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



FUNDING OBJECTIVES

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

Site Inspection Notes

During our site visit on 3/31/2021, we visually inspected all visible common areas, while compiling a photographic inventory, noting: current condition, 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.

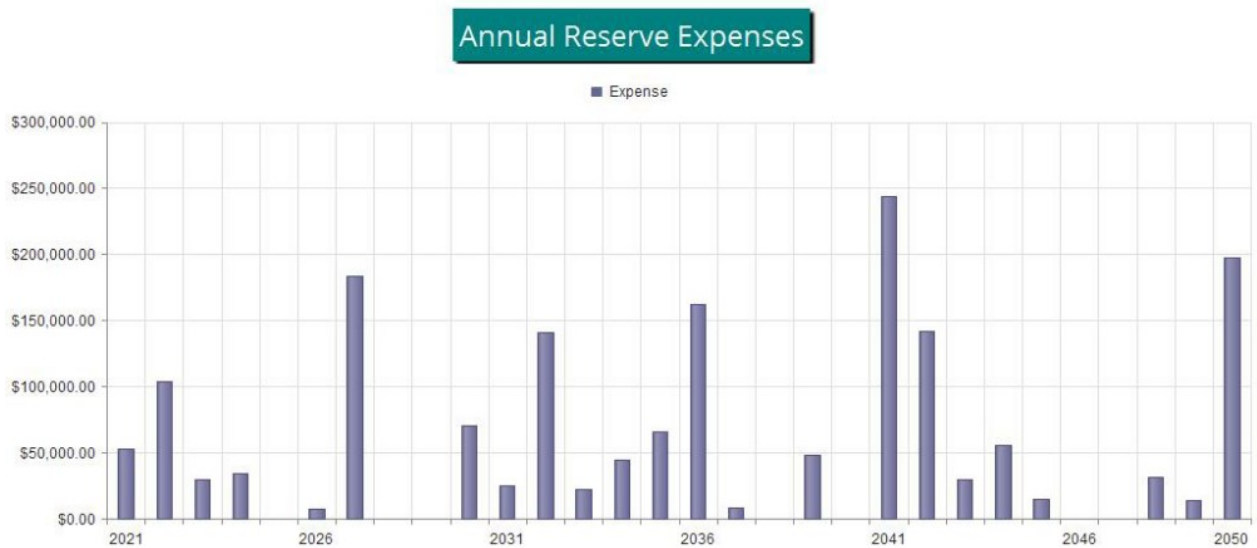


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$707,000 as-of the start of your Fiscal Year on 10/1/2021. As of that date, your Fully Funded Balance is computed to be \$639,476 (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 \$37,520 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.

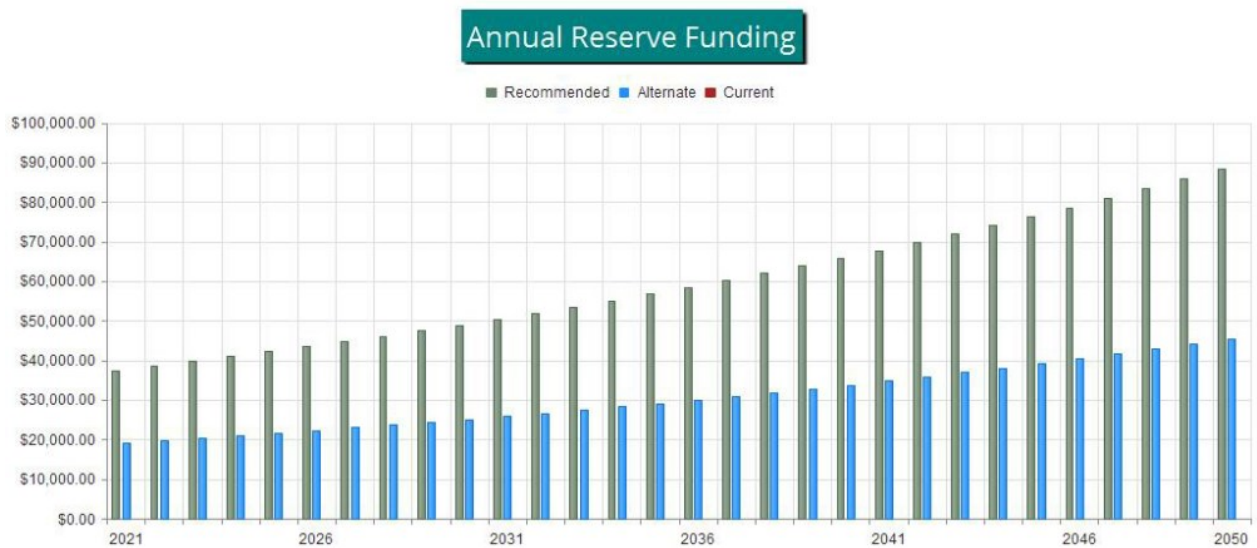


Figure 2

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.

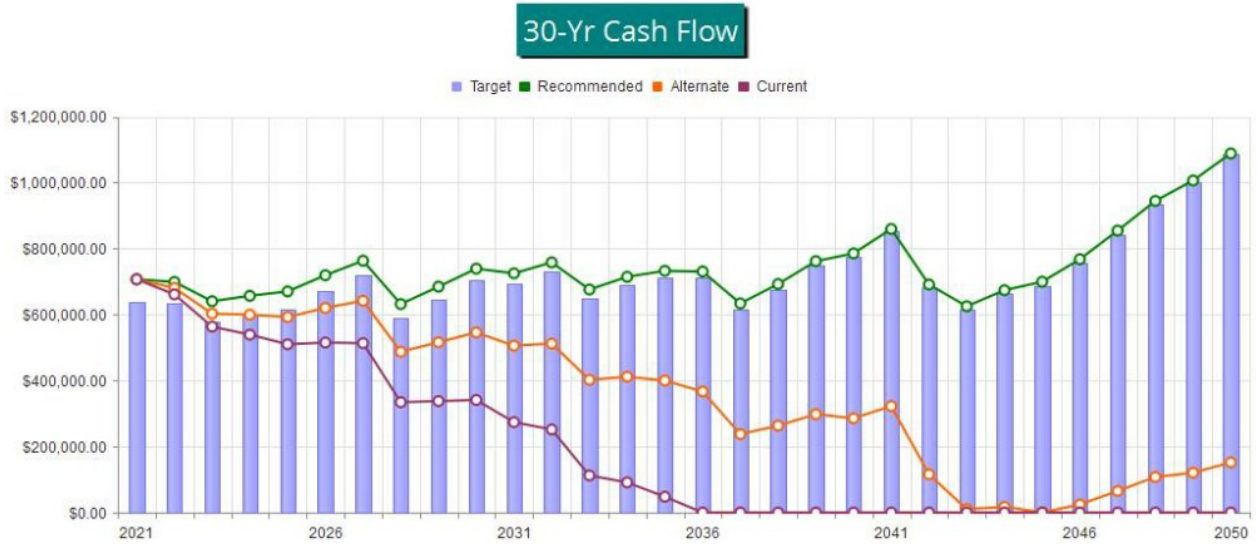


Figure 3

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.

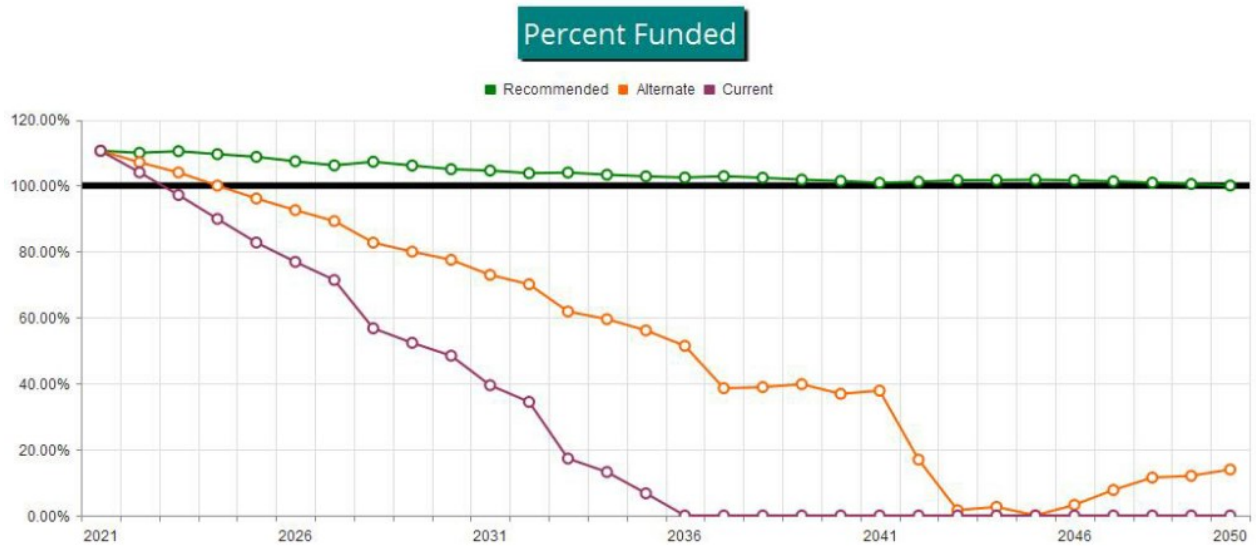


Figure 4

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.

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

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

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

# Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate		
				Best Case	Worst Case	
Site/Grounds						
200	Asphalt, MPC - Resurface	Approx 1,700 square feet	40	14	\$5,000	\$7,000
201	Asphalt, Timberlake - Resurface	Approx 2,200 square feet	40	10	\$6,700	\$8,700
202	Asphalt, Saltwater - Resurface	Approx 5,000 square feet	40	3	\$15,000	\$20,000
206	Concrete Ramps - Repair/Replace	Approx 2,000 square feet	40	1	\$28,000	\$44,000
216	Chain Link Fence, Old - Replace	Approx 1,350 linear feet	35	6	\$29,700	\$35,100
218	Chain Link Fence, MPC - Replace	Approx 300 linear feet	35	14	\$6,600	\$7,800
219	Chain Link Fence, 2004/2005-Replace	Approx 300 linear feet	35	18	\$6,600	\$7,800
220	Chain Link Fence, 2014/2015-Replace	Approx 260 linear feet	35	28	\$5,700	\$6,800
223	Chain Link Fence, 2016/2017-Replace	Approx 150 linear feet	35	30	\$3,300	\$3,900
300	Island Bridge, Wood Deck - Replace	Approx 960 square feet	30	13	\$10,000	\$14,000
302	Docks/Floats - Repair/Replace	Approx 3,300 square feet	30	6	\$80,000	\$120,000
310	Saltwater Park Pilings - Replace	(7) wood	60	20	\$70,000	\$98,000
320	Cedar Park Pier - Repair/Replace	Approx 530 square feet	30	13	\$14,000	\$22,000
Recreation						
402	Play Equipment, Cedar - Replace	(1) big toy	20	0	\$40,000	\$50,000
403	Play Equipment, Springer - Replace	(1) big toy	20	9	\$40,000	\$50,000
404	Play Equipment, Older - Replace	(7) assorted	20	1	\$55,000	\$75,000
412	Sport Court Fence - Replace	Approx 240 linear feet	35	21	\$10,000	\$13,000
460	Picnic Shelter, Springer - Replace	(1) 18'x28'	40	29	\$25,000	\$35,000
462	Gazebo, Island - Replace	(1) 16'x18'	40	23	\$24,000	\$32,000
Building Exterior						
510	Roof, MPC - Replace	Approx 1,800 GSF	40	14	\$18,000	\$25,200
Building Interior						
714	Appliances, MPC - Replace	(3) major, assorted	20	9	\$8,000	\$10,000
Systems/Equipment						
850	Septic System, Springer Park-Replace	(1) tank system	60	11	\$14,000	\$18,000
852	Septic System, Cedar Park-Replace	(1) tank system	60	11	\$14,000	\$18,000
854	Septic Tank, Timber Park-Replace	(1) tank	60	11	\$14,000	\$18,000
855	Septic Field, Timber Park-Replace	(1) drain field	60	11	\$8,000	\$12,000
858	Septic System, Division 11-Replace	(3) tank system	60	11	\$24,000	\$32,000
861	Septic System, MPC - Replace	(1) tank system	60	34	\$14,000	\$18,000
863	Septic System, DK - Replace	(1) tank system	60	11	\$14,000	\$18,000
903	Riding Mower, Bad Boy - Replace	(1) Bad Boy Maverick	12	10	\$6,000	\$9,000
904	Riding Mower, Kubota - Replace	(1) Kubota ZD 25	12	0	\$6,000	\$9,000
906	CERT Container - Replace	(1) metal, 8'x20'	30	16	\$4,000	\$6,000
911	Utility Trailer, Enclosed - Replace	(1) Victory, 8'x20'	25	14	\$8,000	\$10,000
911	Utility Trailer, Open - Replace	(1) small, 6'x12'	25	10	\$2,800	\$3,600
916	Generator, Small - Replace	(1) Kubota 7000 GL	15	5	\$5,000	\$7,000
940	Aeration Pump/Control - Replace	(1) 5 HP system	10	2	\$7,000	\$9,000
942	Aeration Pipes - Replace	Approx 2,100 LF	40	2	\$18,000	\$22,000
950	Truck, 1992 (2/3) - Replace	(1) 1992 GMC 3500HD	12	3	\$12,000	\$16,000
954	Truck, 2006 - Replace	(1) 2006 Ford F250	12	6	\$18,000	\$24,000
986	Generator/Control, 100 KW - Replace	(1) Onan 100 KW,GE MX150	40	15	\$65,000	\$115,000

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Site/Grounds								
200	Asphalt, MPC - Resurface	\$6,000	X	26	/	40	=	\$3,900
201	Asphalt, Timberlake - Resurface	\$7,700	X	30	/	40	=	\$5,775
202	Asphalt, Saltwater - Resurface	\$17,500	X	37	/	40	=	\$16,188
206	Concrete Ramps - Repair/Replace	\$36,000	X	39	/	40	=	\$35,100
216	Chain Link Fence, Old - Replace	\$32,400	X	29	/	35	=	\$26,846
218	Chain Link Fence, MPC - Replace	\$7,200	X	21	/	35	=	\$4,320
219	Chain Link Fence, 2004/2005-Replace	\$7,200	X	17	/	35	=	\$3,497
220	Chain Link Fence, 2014/2015-Replace	\$6,250	X	7	/	35	=	\$1,250
223	Chain Link Fence, 2016/2017-Replace	\$3,600	X	5	/	35	=	\$514
300	Island Bridge, Wood Deck - Replace	\$12,000	X	17	/	30	=	\$6,800
302	Docks/Floats - Repair/Replace	\$100,000	X	24	/	30	=	\$80,000
310	Saltwater Park Pilings - Replace	\$84,000	X	40	/	60	=	\$56,000
320	Cedar Park Pier - Repair/Replace	\$18,000	X	17	/	30	=	\$10,200
Recreation								
402	Play Equipment, Cedar - Replace	\$45,000	X	20	/	20	=	\$45,000
403	Play Equipment, Springer - Replace	\$45,000	X	11	/	20	=	\$24,750
404	Play Equipment, Older - Replace	\$65,000	X	19	/	20	=	\$61,750
412	Sport Court Fence - Replace	\$11,500	X	14	/	35	=	\$4,600
460	Picnic Shelter, Springer - Replace	\$30,000	X	11	/	40	=	\$8,250
462	Gazebo, Island - Replace	\$28,000	X	17	/	40	=	\$11,900
Building Exterior								
510	Roof, MPC - Replace	\$21,600	X	26	/	40	=	\$14,040
Building Interior								
714	Appliances, MPC - Replace	\$9,000	X	11	/	20	=	\$4,950
Systems/Equipment								
850	Septic System, Springer Park-Replace	\$16,000	X	49	/	60	=	\$13,067
852	Septic System, Cedar Park-Replace	\$16,000	X	49	/	60	=	\$13,067
854	Septic Tank, Timber Park-Replace	\$16,000	X	49	/	60	=	\$13,067
855	Septic Field, Timber Park-Replace	\$10,000	X	49	/	60	=	\$8,167
858	Septic System, Division 11-Replace	\$28,000	X	49	/	60	=	\$22,867
861	Septic System, MPC - Replace	\$16,000	X	26	/	60	=	\$6,933
863	Septic System, DK - Replace	\$16,000	X	49	/	60	=	\$13,067
903	Riding Mower, Bad Boy - Replace	\$7,500	X	2	/	12	=	\$1,250
904	Riding Mower, Kubota - Replace	\$7,500	X	12	/	12	=	\$7,500
906	CERT Container - Replace	\$5,000	X	14	/	30	=	\$2,333
911	Utility Trailer, Enclosed - Replace	\$9,000	X	11	/	25	=	\$3,960
911	Utility Trailer, Open - Replace	\$3,200	X	15	/	25	=	\$1,920
916	Generator, Small - Replace	\$6,000	X	10	/	15	=	\$4,000
940	Aeration Pump/Control - Replace	\$8,000	X	8	/	10	=	\$6,400
942	Aeration Pipes - Replace	\$20,000	X	38	/	40	=	\$19,000
950	Truck, 1992 (2/3) - Replace	\$14,000	X	9	/	12	=	\$10,500
954	Truck, 2006 - Replace	\$21,000	X	6	/	12	=	\$10,500
986	Generator/Control, 100 KW - Replace	\$90,000	X	25	/	40	=	\$56,250

# Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Site/Grounds				
200 Asphalt, MPC - Resurface	40	\$6,000	\$150	0.50 %
201 Asphalt, Timberlake - Resurface	40	\$7,700	\$193	0.64 %
202 Asphalt, Saltwater - Resurface	40	\$17,500	\$438	1.44 %
206 Concrete Ramps - Repair/Replace	40	\$36,000	\$900	2.97 %
216 Chain Link Fence, Old - Replace	35	\$32,400	\$926	3.06 %
218 Chain Link Fence, MPC - Replace	35	\$7,200	\$206	0.68 %
219 Chain Link Fence, 2004/2005-Replace	35	\$7,200	\$206	0.68 %
220 Chain Link Fence, 2014/2015-Replace	35	\$6,250	\$179	0.59 %
223 Chain Link Fence, 2016/2017-Replace	35	\$3,600	\$103	0.34 %
300 Island Bridge, Wood Deck - Replace	30	\$12,000	\$400	1.32 %
302 Docks/Floats - Repair/Replace	30	\$100,000	\$3,333	11.01 %
310 Saltwater Park Pilings - Replace	60	\$84,000	\$1,400	4.62 %
320 Cedar Park Pier - Repair/Replace	30	\$18,000	\$600	1.98 %
Recreation				
402 Play Equipment, Cedar - Replace	20	\$45,000	\$2,250	7.43 %
403 Play Equipment, Springer - Replace	20	\$45,000	\$2,250	7.43 %
404 Play Equipment, Older - Replace	20	\$65,000	\$3,250	10.73 %
412 Sport Court Fence - Replace	35	\$11,500	\$329	1.08 %
460 Picnic Shelter, Springer - Replace	40	\$30,000	\$750	2.48 %
462 Gazebo, Island - Replace	40	\$28,000	\$700	2.31 %
Building Exterior				
510 Roof, MPC - Replace	40	\$21,600	\$540	1.78 %
Building Interior				
714 Appliances, MPC - Replace	20	\$9,000	\$450	1.49 %
Systems/Equipment				
850 Septic System, Springer Park-Replace	60	\$16,000	\$267	0.88 %
852 Septic System, Cedar Park-Replace	60	\$16,000	\$267	0.88 %
854 Septic Tank, Timber Park-Replace	60	\$16,000	\$267	0.88 %
855 Septic Field, Timber Park-Replace	60	\$10,000	\$167	0.55 %
858 Septic System, Division 11-Replace	60	\$28,000	\$467	1.54 %
861 Septic System, MPC - Replace	60	\$16,000	\$267	0.88 %
863 Septic System, DK - Replace	60	\$16,000	\$267	0.88 %
903 Riding Mower, Bad Boy - Replace	12	\$7,500	\$625	2.06 %
904 Riding Mower, Kubota - Replace	12	\$7,500	\$625	2.06 %
906 CERT Container - Replace	30	\$5,000	\$167	0.55 %
911 Utility Trailer, Enclosed - Replace	25	\$9,000	\$360	1.19 %
911 Utility Trailer, Open - Replace	25	\$3,200	\$128	0.42 %
916 Generator, Small - Replace	15	\$6,000	\$400	1.32 %
940 Aeration Pump/Control - Replace	10	\$8,000	\$800	2.64 %
942 Aeration Pipes - Replace	40	\$20,000	\$500	1.65 %
950 Truck, 1992 (2/3) - Replace	12	\$14,000	\$1,167	3.85 %
954 Truck, 2006 - Replace	12	\$21,000	\$1,750	5.78 %
986 Generator/Control, 100 KW - Replace	40	\$90,000	\$2,250	7.43 %

#	Component	UL	RUL	Current Cost Estimate	Fully Funded Balance	Current Fund Balance	Proportional Reserve Contribs
Site/Grounds							
200	Asphalt, MPC - Resurface	40	14	\$6,000	\$3,900	\$4,312	\$185.81
201	Asphalt, Timberlake - Resurface	40	10	\$7,700	\$5,775	\$6,385	\$238.46
202	Asphalt, Saltwater - Resurface	40	3	\$17,500	\$16,188	\$17,897	\$541.96
206	Concrete Ramps - Repair/Replace	40	1	\$36,000	\$35,100	\$38,806	\$1,114.88
216	Chain Link Fence, Old - Replace	35	6	\$32,400	\$26,846	\$29,680	\$1,146.73
218	Chain Link Fence, MPC - Replace	35	14	\$7,200	\$4,320	\$4,776	\$254.83
219	Chain Link Fence, 2004/2005-Replace	35	18	\$7,200	\$3,497	\$3,866	\$254.83
220	Chain Link Fence, 2014/2015-Replace	35	28	\$6,250	\$1,250	\$1,382	\$221.21
223	Chain Link Fence, 2016/2017-Replace	35	30	\$3,600	\$514	\$569	\$127.41
300	Island Bridge, Wood Deck - Replace	30	13	\$12,000	\$6,800	\$7,518	\$495.50
302	Docks/Floats - Repair/Replace	30	6	\$100,000	\$80,000	\$88,447	\$4,129.18
310	Saltwater Park Pilings - Replace	60	20	\$84,000	\$56,000	\$61,913	\$1,734.26
320	Cedar Park Pier - Repair/Replace	30	13	\$18,000	\$10,200	\$11,277	\$743.25
Recreation							
402	Play Equipment, Cedar - Replace	20	0	\$45,000	\$45,000	\$49,752	\$2,787.20
403	Play Equipment, Springer - Replace	20	9	\$45,000	\$24,750	\$27,363	\$2,787.20
404	Play Equipment, Older - Replace	20	1	\$65,000	\$61,750	\$68,270	\$4,025.95
412	Sport Court Fence - Replace	35	21	\$11,500	\$4,600	\$5,086	\$407.02
460	Picnic Shelter, Springer - Replace	40	29	\$30,000	\$8,250	\$9,121	\$929.07
462	Gazebo, Island - Replace	40	23	\$28,000	\$11,900	\$13,157	\$867.13
Building Exterior							
510	Roof, MPC - Replace	40	14	\$21,600	\$14,040	\$15,523	\$668.93
Building Interior							
714	Appliances, MPC - Replace	20	9	\$9,000	\$4,950	\$5,473	\$557.44
Systems/Equipment							
850	Septic System, Springer Park-Replace	60	11	\$16,000	\$13,067	\$14,446	\$330.33
852	Septic System, Cedar Park-Replace	60	11	\$16,000	\$13,067	\$14,446	\$330.33
854	Septic Tank, Timber Park-Replace	60	11	\$16,000	\$13,067	\$14,446	\$330.33
855	Septic Field, Timber Park-Replace	60	11	\$10,000	\$8,167	\$9,029	\$206.46
858	Septic System, Division 11-Replace	60	11	\$28,000	\$22,867	\$25,281	\$578.09
861	Septic System, MPC - Replace	60	34	\$16,000	\$6,933	\$7,665	\$330.33
863	Septic System, DK - Replace	60	11	\$16,000	\$13,067	\$14,446	\$330.33
903	Riding Mower, Bad Boy - Replace	12	10	\$7,500	\$1,250	\$1,382	\$774.22
904	Riding Mower, Kubota - Replace	12	0	\$7,500	\$7,500	\$8,292	\$774.22
906	CERT Container - Replace	30	16	\$5,000	\$2,333	\$2,580	\$206.46
911	Utility Trailer, Enclosed - Replace	25	14	\$9,000	\$3,960	\$4,378	\$445.95
911	Utility Trailer, Open - Replace	25	10	\$3,200	\$1,920	\$2,123	\$158.56
916	Generator, Small - Replace	15	5	\$6,000	\$4,000	\$4,422	\$495.50
940	Aeration Pump/Control - Replace	10	2	\$8,000	\$6,400	\$7,076	\$991.00
942	Aeration Pipes - Replace	40	2	\$20,000	\$19,000	\$21,006	\$619.38
950	Truck, 1992 (2/3) - Replace	12	3	\$14,000	\$10,500	\$11,609	\$1,445.21
954	Truck, 2006 - Replace	12	6	\$21,000	\$10,500	\$11,609	\$2,167.82
986	Generator/Control, 100 KW - Replace	40	15	\$90,000	\$56,250	\$62,190	\$2,787.20
Association Reserves, #23246-7			22				4/20/2021

#	Component	UL	RUL	Current Cost Estimate	Fully Funded Balance	Current Fund Balance	Proportional Reserve Contribs
39	Total Funded Components				\$639,476	\$707,000	\$37,520

30-Year Reserve Plan Summary

Report # 23246-7
With-Site-Visit

Fiscal Year Start: 2021

Interest: 1.00 %

Inflation: 3.00 %

Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Reserve Contribs.	Reserve Contribs.	Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve	Reserve					
2021	\$707,000	\$639,476	110.6 %	Low	0.00 %	\$37,520	\$0	\$7,027	\$52,500		
2022	\$699,047	\$635,783	110.0 %	Low	3.00 %	\$38,646	\$0	\$6,694	\$104,030		
2023	\$640,357	\$579,838	110.4 %	Low	3.00 %	\$39,805	\$0	\$6,484	\$29,705		
2024	\$656,941	\$599,734	109.5 %	Low	3.00 %	\$40,999	\$0	\$6,633	\$34,421		
2025	\$670,151	\$616,363	108.7 %	Low	3.00 %	\$42,229	\$0	\$6,944	\$0		
2026	\$719,325	\$669,966	107.4 %	Low	3.00 %	\$43,496	\$0	\$7,410	\$6,956		
2027	\$763,275	\$719,067	106.1 %	Low	3.00 %	\$44,801	\$0	\$6,973	\$183,168		
2028	\$631,881	\$589,227	107.2 %	Low	3.00 %	\$46,145	\$0	\$6,580	\$0		
2029	\$684,606	\$645,273	106.1 %	Low	3.00 %	\$47,529	\$0	\$7,116	\$0		
2030	\$739,251	\$704,150	105.0 %	Low	3.00 %	\$48,955	\$0	\$7,318	\$70,458		
2031	\$725,067	\$693,409	104.6 %	Low	3.00 %	\$50,424	\$0	\$7,413	\$24,728		
2032	\$758,176	\$730,667	103.8 %	Low	3.00 %	\$51,936	\$0	\$7,168	\$141,192		
2033	\$676,089	\$650,344	104.0 %	Low	3.00 %	\$53,495	\$0	\$6,950	\$22,099		
2034	\$714,433	\$691,571	103.3 %	Low	3.00 %	\$55,099	\$0	\$7,233	\$44,056		
2035	\$732,709	\$712,755	102.8 %	Low	3.00 %	\$56,752	\$0	\$7,313	\$66,251		
2036	\$730,523	\$713,087	102.4 %	Low	3.00 %	\$58,455	\$0	\$6,819	\$162,029		
2037	\$633,768	\$616,194	102.9 %	Low	3.00 %	\$60,209	\$0	\$6,629	\$8,024		
2038	\$692,582	\$676,478	102.4 %	Low	3.00 %	\$62,015	\$0	\$7,269	\$0		
2039	\$761,866	\$748,337	101.8 %	Low	3.00 %	\$63,875	\$0	\$7,733	\$48,009		
2040	\$785,466	\$774,449	101.4 %	Low	3.00 %	\$65,792	\$0	\$8,221	\$0		
2041	\$859,479	\$852,387	100.8 %	Low	3.00 %	\$67,765	\$0	\$7,750	\$243,825		
2042	\$691,169	\$683,164	101.2 %	Low	3.00 %	\$69,798	\$0	\$6,579	\$142,313		
2043	\$625,234	\$615,113	101.6 %	Low	3.00 %	\$71,892	\$0	\$6,493	\$29,700		
2044	\$673,920	\$662,753	101.7 %	Low	3.00 %	\$74,049	\$0	\$6,865	\$55,260		
2045	\$699,573	\$687,287	101.8 %	Low	3.00 %	\$76,270	\$0	\$7,334	\$15,246		
2046	\$767,932	\$755,620	101.6 %	Low	3.00 %	\$78,559	\$0	\$8,109	\$0		
2047	\$854,600	\$843,608	101.3 %	Low	3.00 %	\$80,915	\$0	\$8,992	\$0		
2048	\$944,507	\$936,196	100.9 %	Low	3.00 %	\$83,343	\$0	\$9,751	\$31,098		
2049	\$1,006,502	\$1,001,549	100.5 %	Low	3.00 %	\$85,843	\$0	\$10,471	\$14,300		
2050	\$1,088,516	\$1,088,243	100.0 %	Low	3.00 %	\$88,418	\$0	\$10,385	\$197,952		

30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 23246-7
With-Site-Visit

Fiscal Year Start: 2021

Interest: 1.00 %

Inflation: 3.00 %

Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Contribs.	Reserve Contribs.			
2021	\$707,000	\$639,476	110.6 %	Low	0.00 %	\$19,291	\$0	\$6,936	\$52,500
2022	\$680,727	\$635,783	107.1 %	Low	3.00 %	\$19,870	\$0	\$6,416	\$104,030
2023	\$602,982	\$579,838	104.0 %	Low	3.00 %	\$20,466	\$0	\$6,011	\$29,705
2024	\$599,754	\$599,734	100.0 %	Low	3.00 %	\$21,080	\$0	\$5,958	\$34,421
2025	\$592,371	\$616,363	96.1 %	Low	3.00 %	\$21,712	\$0	\$6,060	\$0
2026	\$620,143	\$669,966	92.6 %	Low	3.00 %	\$22,364	\$0	\$6,307	\$6,956
2027	\$641,858	\$719,067	89.3 %	Low	3.00 %	\$23,034	\$0	\$5,644	\$183,168
2028	\$487,369	\$589,227	82.7 %	Low	3.00 %	\$23,725	\$0	\$5,015	\$0
2029	\$516,110	\$645,273	80.0 %	Low	3.00 %	\$24,437	\$0	\$5,308	\$0
2030	\$545,855	\$704,150	77.5 %	Low	3.00 %	\$25,170	\$0	\$5,256	\$70,458
2031	\$505,823	\$693,409	72.9 %	Low	3.00 %	\$25,925	\$0	\$5,087	\$24,728
2032	\$512,108	\$730,667	70.1 %	Low	3.00 %	\$26,703	\$0	\$4,570	\$141,192
2033	\$402,189	\$650,344	61.8 %	Medium	3.00 %	\$27,504	\$0	\$4,068	\$22,099
2034	\$411,662	\$691,571	59.5 %	Medium	3.00 %	\$28,329	\$0	\$4,057	\$44,056
2035	\$399,992	\$712,755	56.1 %	Medium	3.00 %	\$29,179	\$0	\$3,832	\$66,251
2036	\$366,752	\$713,087	51.4 %	Medium	3.00 %	\$30,055	\$0	\$3,021	\$162,029
2037	\$237,799	\$616,194	38.6 %	Medium	3.00 %	\$30,956	\$0	\$2,504	\$8,024
2038	\$263,236	\$676,478	38.9 %	Medium	3.00 %	\$31,885	\$0	\$2,805	\$0
2039	\$297,926	\$748,337	39.8 %	Medium	3.00 %	\$32,842	\$0	\$2,917	\$48,009
2040	\$285,676	\$774,449	36.9 %	Medium	3.00 %	\$33,827	\$0	\$3,040	\$0
2041	\$322,543	\$852,387	37.8 %	Medium	3.00 %	\$34,842	\$0	\$2,191	\$243,825
2042	\$115,750	\$683,164	16.9 %	High	3.00 %	\$35,887	\$0	\$628	\$142,313
2043	\$9,952	\$615,113	1.6 %	High	3.00 %	\$36,964	\$0	\$136	\$29,700
2044	\$17,353	\$662,753	2.6 %	High	3.00 %	\$38,072	\$0	\$88	\$55,260
2045	\$253	\$687,287	0.0 %	High	3.00 %	\$39,215	\$0	\$123	\$15,246
2046	\$24,345	\$755,620	3.2 %	High	3.00 %	\$40,391	\$0	\$447	\$0
2047	\$65,183	\$843,608	7.7 %	High	3.00 %	\$41,603	\$0	\$864	\$0
2048	\$107,650	\$936,196	11.5 %	High	3.00 %	\$42,851	\$0	\$1,140	\$31,098
2049	\$120,543	\$1,001,549	12.0 %	High	3.00 %	\$44,136	\$0	\$1,361	\$14,300
2050	\$151,741	\$1,088,243	13.9 %	High	3.00 %	\$45,461	\$0	\$758	\$197,952

Fiscal Year	2021	2022	2023	2024	2025
Starting Reserve Balance	\$707,000	\$699,047	\$640,357	\$656,941	\$670,151
Annual Reserve Contribution	\$37,520	\$38,646	\$39,805	\$40,999	\$42,229
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,027	\$6,694	\$6,484	\$6,633	\$6,944
Total Income	\$751,547	\$744,387	\$686,646	\$704,572	\$719,325
# Component					
Site/Grounds					
200 Asphalt, MPC - Resurface	\$0	\$0	\$0	\$0	\$0
201 Asphalt, Timberlake - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt, Saltwater - Resurface	\$0	\$0	\$0	\$19,123	\$0
206 Concrete Ramps - Repair/Replace	\$0	\$37,080	\$0	\$0	\$0
216 Chain Link Fence, Old - Replace	\$0	\$0	\$0	\$0	\$0
218 Chain Link Fence, MPC - Replace	\$0	\$0	\$0	\$0	\$0
219 Chain Link Fence, 2004/2005-Replace	\$0	\$0	\$0	\$0	\$0
220 Chain Link Fence, 2014/2015-Replace	\$0	\$0	\$0	\$0	\$0
223 Chain Link Fence, 2016/2017-Replace	\$0	\$0	\$0	\$0	\$0
300 Island Bridge, Wood Deck - Replace	\$0	\$0	\$0	\$0	\$0
302 Docks/Floats - Repair/Replace	\$0	\$0	\$0	\$0	\$0
310 Saltwater Park Pilings - Replace	\$0	\$0	\$0	\$0	\$0
320 Cedar Park Pier - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Recreation					
402 Play Equipment, Cedar - Replace	\$45,000	\$0	\$0	\$0	\$0
403 Play Equipment, Springer - Replace	\$0	\$0	\$0	\$0	\$0
404 Play Equipment, Older - Replace	\$0	\$66,950	\$0	\$0	\$0
412 Sport Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
460 Picnic Shelter, Springer - Replace	\$0	\$0	\$0	\$0	\$0
462 Gazebo, Island - Replace	\$0	\$0	\$0	\$0	\$0
Building Exterior					
510 Roof, MPC - Replace	\$0	\$0	\$0	\$0	\$0
Building Interior					
714 Appliances, MPC - Replace	\$0	\$0	\$0	\$0	\$0
Systems/Equipment					
850 Septic System, Springer Park-Replace	\$0	\$0	\$0	\$0	\$0
852 Septic System, Cedar Park-Replace	\$0	\$0	\$0	\$0	\$0
854 Septic Tank, Timber Park-Replace	\$0	\$0	\$0	\$0	\$0
855 Septic Field, Timber Park-Replace	\$0	\$0	\$0	\$0	\$0
858 Septic System, Division 11-Replace	\$0	\$0	\$0	\$0	\$0
861 Septic System, MPC - Replace	\$0	\$0	\$0	\$0	\$0
863 Septic System, DK - Replace	\$0	\$0	\$0	\$0	\$0
903 Riding Mower, Bad Boy - Replace	\$0	\$0	\$0	\$0	\$0
904 Riding Mower, Kubota - Replace	\$7,500	\$0	\$0	\$0	\$0
906 CERT Container - Replace	\$0	\$0	\$0	\$0	\$0
911 Utility Trailer, Enclosed - Replace	\$0	\$0	\$0	\$0	\$0
911 Utility Trailer, Open - Replace	\$0	\$0	\$0	\$0	\$0
916 Generator, Small - Replace	\$0	\$0	\$0	\$0	\$0
940 Aeration Pump/Control - Replace	\$0	\$0	\$8,487	\$0	\$0
942 Aeration Pipes - Replace	\$0	\$0	\$21,218	\$0	\$0
950 Truck, 1992 (2/3) - Replace	\$0	\$0	\$0	\$15,298	\$0
954 Truck, 2006 - Replace	\$0	\$0	\$0	\$0	\$0
986 Generator/Control, 100 KW - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$52,500	\$104,030	\$29,705	\$34,421	\$0
Ending Reserve Balance	\$699,047	\$640,357	\$656,941	\$670,151	\$719,325

Fiscal Year	2026	2027	2028	2029	2030
Starting Reserve Balance	\$719,325	\$763,275	\$631,881	\$684,606	\$739,251
Annual Reserve Contribution	\$43,496	\$44,801	\$46,145	\$47,529	\$48,955
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,410	\$6,973	\$6,580	\$7,116	\$7,318
Total Income	\$770,231	\$815,049	\$684,606	\$739,251	\$795,525
# Component					
Site/Grounds					
200 Asphalt, MPC - Resurface	\$0	\$0	\$0	\$0	\$0
201 Asphalt, Timberlake - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt, Saltwater - Resurface	\$0	\$0	\$0	\$0	\$0
206 Concrete Ramps - Repair/Replace	\$0	\$0	\$0	\$0	\$0
216 Chain Link Fence, Old - Replace	\$0	\$38,687	\$0	\$0	\$0
218 Chain Link Fence, MPC - Replace	\$0	\$0	\$0	\$0	\$0
219 Chain Link Fence, 2004/2005-Replace	\$0	\$0	\$0	\$0	\$0
220 Chain Link Fence, 2014/2015-Replace	\$0	\$0	\$0	\$0	\$0
223 Chain Link Fence, 2016/2017-Replace	\$0	\$0	\$0	\$0	\$0
300 Island Bridge, Wood Deck - Replace	\$0	\$0	\$0	\$0	\$0
302 Docks/Floats - Repair/Replace	\$0	\$119,405	\$0	\$0	\$0
310 Saltwater Park Pilings - Replace	\$0	\$0	\$0	\$0	\$0
320 Cedar Park Pier - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Recreation					
402 Play Equipment, Cedar - Replace	\$0	\$0	\$0	\$0	\$0
403 Play Equipment, Springer - Replace	\$0	\$0	\$0	\$0	\$58,715
404 Play Equipment, Older - Replace	\$0	\$0	\$0	\$0	\$0
412 Sport Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
460 Picnic Shelter, Springer - Replace	\$0	\$0	\$0	\$0	\$0
462 Gazebo, Island - Replace	\$0	\$0	\$0	\$0	\$0
Building Exterior					
510 Roof, MPC - Replace	\$0	\$0	\$0	\$0	\$0
Building Interior					
714 Appliances, MPC - Replace	\$0	\$0	\$0	\$0	\$11,743
Systems/Equipment					
850 Septic System, Springer Park-Replace	\$0	\$0	\$0	\$0	\$0
852 Septic System, Cedar Park-Replace	\$0	\$0	\$0	\$0	\$0
854 Septic Tank, Timber Park-Replace	\$0	\$0	\$0	\$0	\$0
855 Septic Field, Timber Park-Replace	\$0	\$0	\$0	\$0	\$0
858 Septic System, Division 11-Replace	\$0	\$0	\$0	\$0	\$0
861 Septic System, MPC - Replace	\$0	\$0	\$0	\$0	\$0
863 Septic System, DK - Replace	\$0	\$0	\$0	\$0	\$0
903 Riding Mower, Bad Boy - Replace	\$0	\$0	\$0	\$0	\$0
904 Riding Mower, Kubota - Replace	\$0	\$0	\$0	\$0	\$0
906 CERT Container - Replace	\$0	\$0	\$0	\$0	\$0
911 Utility Trailer, Enclosed - Replace	\$0	\$0	\$0	\$0	\$0
911 Utility Trailer, Open - Replace	\$0	\$0	\$0	\$0	\$0
916 Generator, Small - Replace	\$6,956	\$0	\$0	\$0	\$0
940 Aeration Pump/Control - Replace	\$0	\$0	\$0	\$0	\$0
942 Aeration Pipes - Replace	\$0	\$0	\$0	\$0	\$0
950 Truck, 1992 (2/3) - Replace	\$0	\$0	\$0	\$0	\$0
954 Truck, 2006 - Replace	\$0	\$25,075	\$0	\$0	\$0
986 Generator/Control, 100 KW - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$6,956	\$183,168	\$0	\$0	\$70,458
Ending Reserve Balance	\$763,275	\$631,881	\$684,606	\$739,251	\$725,067

Fiscal Year	2031	2032	2033	2034	2035
Starting Reserve Balance	\$725,067	\$758,176	\$676,089	\$714,433	\$732,709
Annual Reserve Contribution	\$50,424	\$51,936	\$53,495	\$55,099	\$56,752
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,413	\$7,168	\$6,950	\$7,233	\$7,313
Total Income	\$782,904	\$817,280	\$736,533	\$776,765	\$796,775
# Component					
Site/Grounds					
200 Asphalt, MPC - Resurface	\$0	\$0	\$0	\$0	\$9,076
201 Asphalt, Timberlake - Resurface	\$10,348	\$0	\$0	\$0	\$0
202 Asphalt, Saltwater - Resurface	\$0	\$0	\$0	\$0	\$0
206 Concrete Ramps - Repair/Replace	\$0	\$0	\$0	\$0	\$0
216 Chain Link Fence, Old - Replace	\$0	\$0	\$0	\$0	\$0
218 Chain Link Fence, MPC - Replace	\$0	\$0	\$0	\$0	\$10,891
219 Chain Link Fence, 2004/2005-Replace	\$0	\$0	\$0	\$0	\$0
220 Chain Link Fence, 2014/2015-Replace	\$0	\$0	\$0	\$0	\$0
223 Chain Link Fence, 2016/2017-Replace	\$0	\$0	\$0	\$0	\$0
300 Island Bridge, Wood Deck - Replace	\$0	\$0	\$0	\$17,622	\$0
302 Docks/Floats - Repair/Replace	\$0	\$0	\$0	\$0	\$0
310 Saltwater Park Pilings - Replace	\$0	\$0	\$0	\$0	\$0
320 Cedar Park Pier - Repair/Replace	\$0	\$0	\$0	\$26,434	\$0
Recreation					
402 Play Equipment, Cedar - Replace	\$0	\$0	\$0	\$0	\$0
403 Play Equipment, Springer - Replace	\$0	\$0	\$0	\$0	\$0
404 Play Equipment, Older - Replace	\$0	\$0	\$0	\$0	\$0
412 Sport Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
460 Picnic Shelter, Springer - Replace	\$0	\$0	\$0	\$0	\$0
462 Gazebo, Island - Replace	\$0	\$0	\$0	\$0	\$0
Building Exterior					
510 Roof, MPC - Replace	\$0	\$0	\$0	\$0	\$32,672
Building Interior					
714 Appliances, MPC - Replace	\$0	\$0	\$0	\$0	\$0
Systems/Equipment					
850 Septic System, Springer Park-Replace	\$0	\$22,148	\$0	\$0	\$0
852 Septic System, Cedar Park-Replace	\$0	\$22,148	\$0	\$0	\$0
854 Septic Tank, Timber Park-Replace	\$0	\$22,148	\$0	\$0	\$0
855 Septic Field, Timber Park-Replace	\$0	\$13,842	\$0	\$0	\$0
858 Septic System, Division 11-Replace	\$0	\$38,759	\$0	\$0	\$0
861 Septic System, MPC - Replace	\$0	\$0	\$0	\$0	\$0
863 Septic System, DK - Replace	\$0	\$22,148	\$0	\$0	\$0
903 Riding Mower, Bad Boy - Replace	\$10,079	\$0	\$0	\$0	\$0
904 Riding Mower, Kubota - Replace	\$0	\$0	\$10,693	\$0	\$0
906 CERT Container - Replace	\$0	\$0	\$0	\$0	\$0
911 Utility Trailer, Enclosed - Replace	\$0	\$0	\$0	\$0	\$13,613
911 Utility Trailer, Open - Replace	\$4,301	\$0	\$0	\$0	\$0
916 Generator, Small - Replace	\$0	\$0	\$0	\$0	\$0
940 Aeration Pump/Control - Replace	\$0	\$0	\$11,406	\$0	\$0
942 Aeration Pipes - Replace	\$0	\$0	\$0	\$0	\$0
950 Truck, 1992 (2/3) - Replace	\$0	\$0	\$0	\$0	\$0
954 Truck, 2006 - Replace	\$0	\$0	\$0	\$0	\$0
986 Generator/Control, 100 KW - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$24,728	\$141,192	\$22,099	\$44,056	\$66,251
Ending Reserve Balance	\$758,176	\$676,089	\$714,433	\$732,709	\$730,523

Fiscal Year	2036	2037	2038	2039	2040
Starting Reserve Balance	\$730,523	\$633,768	\$692,582	\$761,866	\$785,466
Annual Reserve Contribution	\$58,455	\$60,209	\$62,015	\$63,875	\$65,792
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$6,819	\$6,629	\$7,269	\$7,733	\$8,221
Total Income	\$795,797	\$700,606	\$761,866	\$833,475	\$859,479
# Component					
Site/Grounds					
200 Asphalt, MPC - Resurface	\$0	\$0	\$0	\$0	\$0
201 Asphalt, Timberlake - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt, Saltwater - Resurface	\$0	\$0	\$0	\$0	\$0
206 Concrete Ramps - Repair/Replace	\$0	\$0	\$0	\$0	\$0
216 Chain Link Fence, Old - Replace	\$0	\$0	\$0	\$0	\$0
218 Chain Link Fence, MPC - Replace	\$0	\$0	\$0	\$0	\$0
219 Chain Link Fence, 2004/2005-Replace	\$0	\$0	\$0	\$12,258	\$0
220 Chain Link Fence, 2014/2015-Replace	\$0	\$0	\$0	\$0	\$0
223 Chain Link Fence, 2016/2017-Replace	\$0	\$0	\$0	\$0	\$0
300 Island Bridge, Wood Deck - Replace	\$0	\$0	\$0	\$0	\$0
302 Docks/Floats - Repair/Replace	\$0	\$0	\$0	\$0	\$0
310 Saltwater Park Pilings - Replace	\$0	\$0	\$0	\$0	\$0
320 Cedar Park Pier - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Recreation					
402 Play Equipment, Cedar - Replace	\$0	\$0	\$0	\$0	\$0
403 Play Equipment, Springer - Replace	\$0	\$0	\$0	\$0	\$0
404 Play Equipment, Older - Replace	\$0	\$0	\$0	\$0	\$0
412 Sport Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
460 Picnic Shelter, Springer - Replace	\$0	\$0	\$0	\$0	\$0
462 Gazebo, Island - Replace	\$0	\$0	\$0	\$0	\$0
Building Exterior					
510 Roof, MPC - Replace	\$0	\$0	\$0	\$0	\$0
Building Interior					
714 Appliances, MPC - Replace	\$0	\$0	\$0	\$0	\$0
Systems/Equipment					
850 Septic System, Springer Park-Replace	\$0	\$0	\$0	\$0	\$0
852 Septic System, Cedar Park-Replace	\$0	\$0	\$0	\$0	\$0
854 Septic Tank, Timber Park-Replace	\$0	\$0	\$0	\$0	\$0
855 Septic Field, Timber Park-Replace	\$0	\$0	\$0	\$0	\$0
858 Septic System, Division 11-Replace	\$0	\$0	\$0	\$0	\$0
861 Septic System, MPC - Replace	\$0	\$0	\$0	\$0	\$0
863 Septic System, DK - Replace	\$0	\$0	\$0	\$0	\$0
903 Riding Mower, Bad Boy - Replace	\$0	\$0	\$0	\$0	\$0
904 Riding Mower, Kubota - Replace	\$0	\$0	\$0	\$0	\$0
906 CERT Container - Replace	\$0	\$8,024	\$0	\$0	\$0
911 Utility Trailer, Enclosed - Replace	\$0	\$0	\$0	\$0	\$0
911 Utility Trailer, Open - Replace	\$0	\$0	\$0	\$0	\$0
916 Generator, Small - Replace	\$0	\$0	\$0	\$0	\$0
940 Aeration Pump/Control - Replace	\$0	\$0	\$0	\$0	\$0
942 Aeration Pipes - Replace	\$0	\$0	\$0	\$0	\$0
950 Truck, 1992 (2/3) - Replace	\$21,812	\$0	\$0	\$0	\$0
954 Truck, 2006 - Replace	\$0	\$0	\$0	\$35,751	\$0
986 Generator/Control, 100 KW - Replace	\$140,217	\$0	\$0	\$0	\$0
Total Expenses	\$162,029	\$8,024	\$0	\$48,009	\$0
Ending Reserve Balance	\$633,768	\$692,582	\$761,866	\$785,466	\$859,479

Fiscal Year	2041	2042	2043	2044	2045
Starting Reserve Balance	\$859,479	\$691,169	\$625,234	\$673,920	\$699,573
Annual Reserve Contribution	\$67,765	\$69,798	\$71,892	\$74,049	\$76,270
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,750	\$6,579	\$6,493	\$6,865	\$7,334
Total Income	\$934,994	\$767,547	\$703,620	\$754,833	\$783,178
# Component					
Site/Grounds					
200 Asphalt, MPC - Resurface	\$0	\$0	\$0	\$0	\$0
201 Asphalt, Timberlake - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt, Saltwater - Resurface	\$0	\$0	\$0	\$0	\$0
206 Concrete Ramps - Repair/Replace	\$0	\$0	\$0	\$0	\$0
216 Chain Link Fence, Old - Replace	\$0	\$0	\$0	\$0	\$0
218 Chain Link Fence, MPC - Replace	\$0	\$0	\$0	\$0	\$0
219 Chain Link Fence, 2004/2005-Replace	\$0	\$0	\$0	\$0	\$0
220 Chain Link Fence, 2014/2015-Replace	\$0	\$0	\$0	\$0	\$0
223 Chain Link Fence, 2016/2017-Replace	\$0	\$0	\$0	\$0	\$0
300 Island Bridge, Wood Deck - Replace	\$0	\$0	\$0	\$0	\$0
302 Docks/Floats - Repair/Replace	\$0	\$0	\$0	\$0	\$0
310 Saltwater Park Pilings - Replace	\$151,713	\$0	\$0	\$0	\$0
320 Cedar Park Pier - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Recreation					
402 Play Equipment, Cedar - Replace	\$81,275	\$0	\$0	\$0	\$0
403 Play Equipment, Springer - Replace	\$0	\$0	\$0	\$0	\$0
404 Play Equipment, Older - Replace	\$0	\$120,919	\$0	\$0	\$0
412 Sport Court Fence - Replace	\$0	\$21,393	\$0	\$0	\$0
460 Picnic Shelter, Springer - Replace	\$0	\$0	\$0	\$0	\$0
462 Gazebo, Island - Replace	\$0	\$0	\$0	\$55,260	\$0
Building Exterior					
510 Roof, MPC - Replace	\$0	\$0	\$0	\$0	\$0
Building Interior					
714 Appliances, MPC - Replace	\$0	\$0	\$0	\$0	\$0
Systems/Equipment					
850 Septic System, Springer Park-Replace	\$0	\$0	\$0	\$0	\$0
852 Septic System, Cedar Park-Replace	\$0	\$0	\$0	\$0	\$0
854 Septic Tank, Timber Park-Replace	\$0	\$0	\$0	\$0	\$0
855 Septic Field, Timber Park-Replace	\$0	\$0	\$0	\$0	\$0
858 Septic System, Division 11-Replace	\$0	\$0	\$0	\$0	\$0
861 Septic System, MPC - Replace	\$0	\$0	\$0	\$0	\$0
863 Septic System, DK - Replace	\$0	\$0	\$0	\$0	\$0
903 Riding Mower, Bad Boy - Replace	\$0	\$0	\$14,371	\$0	\$0
904 Riding Mower, Kubota - Replace	\$0	\$0	\$0	\$0	\$15,246
906 CERT Container - Replace	\$0	\$0	\$0	\$0	\$0
911 Utility Trailer, Enclosed - Replace	\$0	\$0	\$0	\$0	\$0
911 Utility Trailer, Open - Replace	\$0	\$0	\$0	\$0	\$0
916 Generator, Small - Replace	\$10,837	\$0	\$0	\$0	\$0
940 Aeration Pump/Control - Replace	\$0	\$0	\$15,329	\$0	\$0
942 Aeration Pipes - Replace	\$0	\$0	\$0	\$0	\$0
950 Truck, 1992 (2/3) - Replace	\$0	\$0	\$0	\$0	\$0
954 Truck, 2006 - Replace	\$0	\$0	\$0	\$0	\$0
986 Generator/Control, 100 KW - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$243,825	\$142,313	\$29,700	\$55,260	\$15,246
Ending Reserve Balance	\$691,169	\$625,234	\$673,920	\$699,573	\$767,932

Fiscal Year	2046	2047	2048	2049	2050
Starting Reserve Balance	\$767,932	\$854,600	\$944,507	\$1,006,502	\$1,088,516
Annual Reserve Contribution	\$78,559	\$80,915	\$83,343	\$85,843	\$88,418
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$8,109	\$8,992	\$9,751	\$10,471	\$10,385
Total Income	\$854,600	\$944,507	\$1,037,600	\$1,102,816	\$1,187,320
# Component					
Site/Grounds					
200 Asphalt, MPC - Resurface	\$0	\$0	\$0	\$0	\$0
201 Asphalt, Timberlake - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt, Saltwater - Resurface	\$0	\$0	\$0	\$0	\$0
206 Concrete Ramps - Repair/Replace	\$0	\$0	\$0	\$0	\$0
216 Chain Link Fence, Old - Replace	\$0	\$0	\$0	\$0	\$0
218 Chain Link Fence, MPC - Replace	\$0	\$0	\$0	\$0	\$0
219 Chain Link Fence, 2004/2005-Replace	\$0	\$0	\$0	\$0	\$0
220 Chain Link Fence, 2014/2015-Replace	\$0	\$0	\$0	\$14,300	\$0
223 Chain Link Fence, 2016/2017-Replace	\$0	\$0	\$0	\$0	\$0
300 Island Bridge, Wood Deck - Replace	\$0	\$0	\$0	\$0	\$0
302 Docks/Floats - Repair/Replace	\$0	\$0	\$0	\$0	\$0
310 Saltwater Park Pilings - Replace	\$0	\$0	\$0	\$0	\$0
320 Cedar Park Pier - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Recreation					
402 Play Equipment, Cedar - Replace	\$0	\$0	\$0	\$0	\$0
403 Play Equipment, Springer - Replace	\$0	\$0	\$0	\$0	\$106,045
404 Play Equipment, Older - Replace	\$0	\$0	\$0	\$0	\$0
412 Sport Court Fence - Replace	\$0	\$0	\$0	\$0	\$0
460 Picnic Shelter, Springer - Replace	\$0	\$0	\$0	\$0	\$70,697
462 Gazebo, Island - Replace	\$0	\$0	\$0	\$0	\$0
Building Exterior					
510 Roof, MPC - Replace	\$0	\$0	\$0	\$0	\$0
Building Interior					
714 Appliances, MPC - Replace	\$0	\$0	\$0	\$0	\$21,209
Systems/Equipment					
850 Septic System, Springer Park-Replace	\$0	\$0	\$0	\$0	\$0
852 Septic System, Cedar Park-Replace	\$0	\$0	\$0	\$0	\$0
854 Septic Tank, Timber Park-Replace	\$0	\$0	\$0	\$0	\$0
855 Septic Field, Timber Park-Replace	\$0	\$0	\$0	\$0	\$0
858 Septic System, Division 11-Replace	\$0	\$0	\$0	\$0	\$0
861 Septic System, MPC - Replace	\$0	\$0	\$0	\$0	\$0
863 Septic System, DK - Replace	\$0	\$0	\$0	\$0	\$0
903 Riding Mower, Bad Boy - Replace	\$0	\$0	\$0	\$0	\$0
904 Riding Mower, Kubota - Replace	\$0	\$0	\$0	\$0	\$0
906 CERT Container - Replace	\$0	\$0	\$0	\$0	\$0
911 Utility Trailer, Enclosed - Replace	\$0	\$0	\$0	\$0	\$0
911 Utility Trailer, Open - Replace	\$0	\$0	\$0	\$0	\$0
916 Generator, Small - Replace	\$0	\$0	\$0	\$0	\$0
940 Aeration Pump/Control - Replace	\$0	\$0	\$0	\$0	\$0
942 Aeration Pipes - Replace	\$0	\$0	\$0	\$0	\$0
950 Truck, 1992 (2/3) - Replace	\$0	\$0	\$31,098	\$0	\$0
954 Truck, 2006 - Replace	\$0	\$0	\$0	\$0	\$0
986 Generator/Control, 100 KW - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$31,098	\$14,300	\$197,952
Ending Reserve Balance	\$854,600	\$944,507	\$1,006,502	\$1,088,516	\$989,368



Accuracy, Limitations, and Disclosures

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

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

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

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

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

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



Terms and Definitions

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.

Site/Grounds

Comp #: 100 Water System - Maintain/Replace

Quantity: Extensive systems

Location: Throughout community

Funded?: No. Water system is a separate entity with a segregated budget / reserves

History:

Comments: Extensive water system is a separate entity with a segregated budget / reserves so those related components are delineated and impact is factored within a separate reserve study update, Timberlake Water System 23247-7.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 104 MPC Building - Replace

Quantity: Potential Project

Location: 2880 East Timberlake Drive West

Funded?: No. Useful life not predictable or extended

History:

Comments: The reader should note that discussion regarding the benefits / potential of a possible expansion / replacement project for the multipurpose center has occurred in previous years but no consensus or firm / definitive plans for such at this time. In any event, update if any impact upon maintenance reserves in future reserve study updates with appropriate changes as conditions merit.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 200 Asphalt, MPC - Resurface

Quantity: Approx 1,700 square feet

Location: Lots adjacent to MPC

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Paving installed in 1995. Seal coating (not resurfacing) provided by on site staff in FY 2017/2018 at minor cost.

Comments: It is our understanding that the all public streets are the responsibility of Mason County to maintain, repair and replace so no impact upon reserves needs to be factored for those locations. Otherwise, the few areas of HOA asphalt exhibit varying levels of general deterioration. Some local cracking and damage evident but not widespread or any notable instability. It is our understanding that the paving located at MPC and the Shop was installed in 1995. Seal coating (not resurfacing) provided by on site staff in FY 2017/2018 at minor cost. No history or pattern of previous significant repair expense was indicated. Provide regular cycles of inspection, cleaning and minor repair when needed for maximum design life, refinish striping where appropriate; fund such from the operating budget. As the community continues to advance in age, plan for eventual resurface (overlay) at roughly the time frame below.

Useful Life:
40 years

Remaining Life:
14 years



Best Case: \$ 5,000

Worst Case: \$ 7,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 201 Asphalt, Timberlake - Resurface

Quantity: Approx 2,200 square feet

Location: Big Timberlake Boat Launch

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History:

Comments: Asphalt located at Big Timberlake Boat Launch was in still in fair condition overall with some minor damage seen; provide repair as operating item. Anticipate future overlay projects.

Useful Life:
40 years

Remaining Life:
10 years



Best Case: \$ 6,700

Worst Case: \$ 8,700

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 202 Asphalt, Saltwater - Resurface

Quantity: Approx 5,000 square feet

Location: Saltwater Park Road

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History:

Comments: As before, serviceable but more advanced general deterioration and worn appearance here than the other two locations. Our research indicated no known shared maintenance agreement with adjacent property owners. For purposes of long term planning, eventual resurface projected below.

Useful Life:
40 years

Remaining Life:
3 years



Best Case: \$ 15,000

Worst Case: \$ 20,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 204 Gravel Areas - Maintain/Repair

Quantity: Approx 56,500 surface SF

Location: Lots adjacent to MPC, Parks, etc...

Funded?: No. Annual cost best handled as operating expense

History:

Comments: Adequate coverage and without excessive vegetation at most locations; gravel at the North parking area at Springer Park had a few areas that needed to be replenished due to significant low spots. In any event, gravel-topped access and parking areas with history of annual maintenance from the operating budget in most years. The community has also historically benefited from ownership of appropriate equipment (a dump truck and front loader) and "in-house" labor. Continuing to provide surface grading, replenishment of gravel, vegetation control, drainage measure and replacement of wood timber borders as ongoing maintenance is assumed. No anticipation of large scale replacement expenses suitable for reserve designation under this pattern of care. Update in future reserve updates as conditions merit.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 206 Concrete Ramps - Repair/Replace

Quantity: Approx 2,000 square feet

Location: Saltwater and Big Timber Lake boat ramps

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History:

Comments: Functional at present but general deterioration with cracking and damage noted at the larger Saltwater Park ramp. We assume maintaining utilization and recommend planning for intervals of replacement at roughly the time frame indicated below. No current bids, plans or specifications for near term replacement were expressed.

Useful Life:
40 years

Remaining Life:
1 years



Best Case: \$ 28,000

Worst Case: \$ 44,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 210 Site Lighting - Replace

Quantity: Moderate quantity

Location: Main entry, select common areas

Funded?: No. Annual cost best handled as operating expense for HOA lights; PUD otherwise

History:

Comments: We noted a few fixtures attached to entry monuments and MPC, along with a moderate amount of tall wood pole lights ~10 seen at the MPC, a few intersections and park areas. Research indicated that PUD is responsible to maintain, repair and replace wood pole lights (including upon HOA lots); transition to LED lights by PUD noted in 2015. Metal pole light at tennis court were apparently added after our previous 2015 site inspection; cost not provided. Subsequent transition of a few of the fixtures at MPC (along with most exterior and interior light bulbs) in FY 2017/2018 due to PUD rebate. Also, Island Park Gazebo now has electricity and minor lighting since FY 2018/2019 project; cost not provided. Going forward, replace any HOA owned lighting fixtures when needed from the operating budget. With this understanding, no reserve funding is suggested.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 212 Entry Towers/Signs - Replace

Quantity: (2) wood, 5'x5'x15'

Location: East Agate Drive and East Timberlake Drive

Funded?: No. Annual cost best handled as operating expense

History:

Comments: Thought to be stable; maintenance staff painted last in 2012. No current plans for design change or apparent needs for large scale replacements for the foreseeable future. Inspect regularly for stability, continue to clean for appearance, paint and repair from operating budget. Track needs / replacement expenses and incorporate into future reserve updates as conditions merit.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 213 Trash Receptacles/Covers - Replace

Quantity: Moderate quantity

Location: Parks

Funded?: No. Cost projected to be too small

History:

Comments: Maintenance staff labor and operating budget for materials is assumed for replacements of these simple wood enclosures and small waste cans. Too small an expense to merit reserve designation.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 214 Community Signage - Replace

Quantity: Extensive quantity

Location: Common areas

Funded?: No. Annual cost best handled as operating expense

History: New directional signs and refinishing of park signs in 2014 by maintenance staff; project cost of only \$1,500

Comments: Assorted ages / types of signs in varying condition; overall good to fair. Installation of new directional and rules signs plus refinishing of the hand-crafted park signs in 2014 by maintenance staff; project cost of only \$1,500. Some subsequent individual replacements as well, such as at Big Timberlake boat launch. Continue to evaluate regularly, repair and replace individually or in small groupings from the operating budget.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 215 Community Kiosks/Readers - Replace

Quantity: Moderate quantity

Location: Common areas

Funded?: No. Cost projected to be too small

History:

Comments: The large reader board near entrance to the community is older but stable. The (7) notification boards were built and installed in 2003. Unless significant upgrade in future such as installation of costly electronic reader board, ongoing maintenance and modest material expenses for existing don't merit reserve designation.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 216 Chain Link Fence, Old - Replace

Quantity: Approx 1,350 linear feet

Location: Parks, Dam, etc...

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History:

Comments: Majority of chain link fencing is still old but several locations / runs have been previously replaced (portions of Cedar Park and along Skookum Park). Also, fencing was added at Alder Park in 2014; project cost was not provided. Older fence is mostly stable but with advancing deterioration. Inspect, clean and treat for corrosion; spot repair promptly as needed from operating funds. For purposes of long term planning, best to plan for eventual replacement at interval below. This component represents oldest fencing; carefully track actual needs and expense patterns and update in future reserve studies.

Useful Life:
35 years

Remaining Life:
6 years



Best Case: \$ 29,700

Worst Case: \$ 35,100

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 218 Chain Link Fence, MPC - Replace

Quantity: Approx 300 linear feet

Location: Adjacent to MPC

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History:

Comments: Fair condition. Next replacement here is recommended to coincide with the water system fencing for uniform quality and aesthetic. Replace any vinyl slats when needed from operating funds.

Useful Life:
35 years

Remaining Life:
14 years



Best Case: \$ 6,600

Worst Case: \$ 7,800

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 219 Chain Link Fence, 2004/2005-Replace

Quantity: Approx 300 linear feet

Location: FY 2004/2005 replacements at Cedar and Skookum Parks

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: FY 2004/2005 replacements at Cedar and Skookum Parks

Comments: This component represents intervals of future replacement for 2004/2005 portions of fencing seen at Cedar and Skookum Parks.

Useful Life:
35 years

Remaining Life:
18 years



Best Case: \$ 6,600

Worst Case: \$ 7,800

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 220 Chain Link Fence, 2014/2015-Replace

Quantity: Approx 260 linear feet

Location: Fencing was added at Alder Park in FY 2014/2015

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Fencing was added at Alder Park in FY 2014/2015

Comments: As already mentioned, fencing was added at Alder Park in 2014; that project cost was not provided. Future intervals assumed below.

Useful Life:
35 years

Remaining Life:
28 years



Best Case: \$ 5,700

Worst Case: \$ 6,800

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 223 Chain Link Fence, 2016/2017-Replace

Quantity: Approx 150 linear feet

Location: Portions of Cedar and Timber Parks

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: 150' total (75'/each) Timber and Cedar Parks replaced in FY 2016/2017

Comments: This component represents intervals of future replacement for 2016/2017 newer portions of fencing seen at Cedar and Timber Parks.

Useful Life:
35 years

Remaining Life:
30 years



Best Case: \$ 3,300

Worst Case: \$ 3,900

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 225 Wood Fence - Replace

Quantity: Approx 130 linear feet

Location: Adjacent to Little Timber Lake Boat Launch

Funded?: No. Cost projected to be too small

History:

Comments: Fair and stable condition for remainder of wood rail fence continues but due to previous damage from falling trees upon adjacent lot, some of the fence rail sections were permanently removed on one side. Research for this update confirmed no plans to restore that run so quantity was adjusted / reduced from former 230 linear feet. In any event, cleaning, staining, repair and also eventual replacement assumed from operating budget as expenses for materials are less than \$3,000.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 226 Landscape - Maintain/Refurbish

Quantity: Extensive landscaping

Location: Common areas

Funded?: No. Annual cost best handled as operating expense

History:

Comments: Although typically funded as ongoing maintenance item, this component may be utilized for setting aside funds for larger expenses that don't occur on an annual basis, such as large scale plantings, tree removal/heavy delimiting projects, extensive bark mulch every two/three years, landscape or drainage improvement projects, sod renovation, etc...Some of the landscape timbers used for borders are deteriorated and should be replaced but annual maintenance funds will likely suffice. Minor expense of \$2,500 for a few trees to be removed at Division 2 in 2017 noted. More recently \$3,300 in tree related expense noted for FY 2019/2020. As before, no stated desire for supplemental reserve funding at this time. These types of expenses may be incorporated into future reserve study updates if conditions merit; carefully track expenses to help form basis.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 228 Irrigation - Repair/Replace

Quantity: Extensive systems

Location: Springer Park, Entry Monuments

Funded?: No. Annual cost best handled as operating expense

History: Installed at Springer Park in 2007, older at Entry Monuments

Comments: No significant problems reported for system installed at Springer Park in 2007. Minor amount of older irrigation seen at entry monuments. As routine maintenance, inspect regularly, test system, repair as needed from operating budget. Follow proper winterization and spring start up procedures. The elements within this component are generally low cost, have a typical failure rate that is difficult to predict and are best suited to be handled thru the operating budget. No reserve funding suggested at this time.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 230 Lakes/Ponds - Maintain/Refurbish

Quantity: Extensive acre feet

Location: Big and Little Timber Lakes, Frog and Beaver Ponds, etc...

Funded?: No. Annual cost best handled as operating expense

History: Provided FY 2020/2021 budget indicated \$20,000 for weed control and \$7,500 for fish stocking

Comments: No reported problems with hydrological processes nor history, previous needs of lake dredging known to this writer.

Our previous research indicated that significant maintenance expenses such as weed control and restocking of fish are adequately provided from annual operating funds. Provided FY 2020/2021 budget indicated \$20,000 for weed control and \$7,500 for fish stocking. Reserve funding may be incorporated into future reserve updates if conditions / operating procedures change.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 240 Dams - Maintain/Refurbish

Quantity: Extensive square feet

Location: Big and Little Timberlakes

Funded?: No. Useful life not predictable or extended

History: Slip lining project occurred in 2004 at an expense of \$52,000

Comments: Evaluation of performance of such structures is beyond the scope of a reserve study. Large dam at Big Timberlake was constructed in the late 1960's with annual inspections by maintenance staff. Minor project after our 2021 site inspection by on site staff to add some protective rip rap to offset erosion from water waves. Otherwise, no current problems or significant repair / replacement needs reported at the dam / spillway located at the South end of Big Timberlake. Previously provided expense history for that location includes a slip lining project that occurred in 2004 at an expense of \$52,000. HDPE product was utilized, we assume project will not need to be repeated for a time well outside of our thirty year reporting period. It is our understanding that the gate valve at the Little Timberlake is still stuck; we assume minor repair from operating funds is likely at some point. No problems reported for spillway located at the Frog Pond. Further, the reader should note that mandatory State inspections are required for the larger dam and analysis / recommendation for any predictable significant repair / replacement needs should be incorporated into future reserve updates as conditions merit. Last dam inspection written report provided for our review was FY 2017/2018 ("Timberlakes Darn [sic]; Dam Safety file no. MA 14-0089 Dam Safety Inspection, summary findings and required remedial actions"). That report stated "This inspection found that the dam is in satisfactory physical condition" but noted "According to Dam Safety's records, the pipe interior was last inspected in 1997. The 60-inch CMP pipe is 50 years old, without concrete encasement, so it is probably due for another interior inspection. The pipe is large enough in diameter for physical entry, but this would present several issues of worker safety for whoever does the pipe inspection. We recommend that you start planning for an inspection of the pipe interior, with a view toward developing inspection protocols that could be used by the Club for future pipe inspections on a recurring basis, perhaps on a 5-year cycle. Please call Dam Safety to discuss further". Pending more current dam inspection report, no basis for reserve funding at this time.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 300 Island Bridge, Wood Deck - Replace

Quantity: Approx 960 square feet

Location: Island Park

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Built in 2004 with concrete pier improvements required in 2009

Comments: Fair condition; galvanized steel / wood structure was built in 2004 with concrete pier improvements required in 2009. Assuming ordinary care and maintenance the galvanized steel / concrete elements will not require replacement for period of time well outside our reporting period. Reserve funding recommend to replace wood decking / rail caps at interval below. As with all similar projects, materials only are factored since staff labor is assumed as operating expense.

Useful Life:
30 years

Remaining Life:
13 years



Best Case: \$ 10,000

Worst Case: \$ 14,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 302 Docks/Floats - Repair/Replace

Quantity: Approx 3,300 square feet

Location: Select Parks, Boat Launch

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Last large scale replacement of docks and floats in the mid-1990's

Comments: Varying levels of advancing deterioration were observed but no widespread instability at this time. No reported problems. Some previous improvements to add wood tie-ups along top side plus minor local replacements of deck boards were noted at portions of the Saltwater Park dock in FY 2011/2012 and FY 2016/2017 and Skookum Park dock in FY 2017/2018. Otherwise, older constructions with previous depreciation schedule indicating last large scale replacement of docks and floats in the mid - 1990's. Inspect regularly, clean for appearance and continue to provide spot repair as needed from operating budget. Compliance with any and all governmental regulations regarding the construction, maintenance or repair of these types of docks and floats is assumed. We recommend planning for intervals of significant replacement for deck boards, floats, structural members, etc...at roughly the time frame indicated below. As with all similar projects, materials only are factored since staff labor is assumed as operating expense. Evaluation by expert to establish if any predictable timeline for Saltwater piling system replacements may be prudent; none performed since our 2015 site inspection. Track needs / pattern of expenses carefully and update in future reserve study updates as conditions merit.

Useful Life:
30 years

Remaining Life:
6 years



Best Case: \$ 80,000

Worst Case: \$ 120,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 310 Saltwater Park Pilings - Replace

Quantity: (7) wood

Location: Saltwater Park

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History:

Comments: Saltwater Park dock pilings with some general aging and deterioration noted during our limited scope visual inspection. We have previously recommended evaluation by expert to establish timeline for replacements; none performed nor provided for our review. Assumption that these wood pilings are likely over 40 years old with eventual replacement needs predictable. Pending expert analysis, budget "place holder" for professional replacement of existing wood pilings at the 50-60 interval with steel pilings are factored below; note that expert engineering and oversight costs are significant for this type of project. Update in future reserve study updates as conditions merit.

Useful Life:
60 years

Remaining Life:
20 years



Best Case: \$ 70,000

Worst Case: \$ 98,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 320 Cedar Park Pier - Repair/Replace

Quantity: Approx 530 square feet

Location: Cedar Park

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Constructed by maintenance staff in 2005 at expense of ~\$7,000

Comments: Fair condition; constructed by maintenance staff in 2005 at material expense of ~\$7,000. In addition to ongoing spot repair, we recommend planning for intervals of significant replacement at roughly the time frame indicated below. As with all similar projects, materials only are factored since staff labor is assumed as operating expense.

Useful Life:
30 years

Remaining Life:
13 years



Best Case: \$ 14,000

Worst Case: \$ 22,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Recreation

Comp #: 402 Play Equipment, Cedar - Replace

Quantity: (1) big toy

Location: Cedar Park

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Your current plans for significant improvement to commercial type of play equipment to be installed in FY 2021/2022 at expense of \$45,000

Comments: Image below is of general area where former play equipment at Cedar Park was located. Reportedly donated and installed in 2012 but apparently removed at some point in the last few years. In any event, that type typically seen at a private residence. Your current plans for significant improvement to commercial type of play equipment to be installed in FY 2021/2022 at expense of \$45,000. Moving forward, reserve funding factored below for similar improved type.

Useful Life:
20 years

Remaining Life:
0 years



Best Case: \$ 40,000

Worst Case: \$ 50,000

Lower allowance

Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 403 Play Equipment, Springer - Replace

Quantity: (1) big toy

Location: Springer Park, South

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Big toy was purchased for ~\$11,000 and installed by maintenance staff in 2010

Comments: Big toy located at Springer Park was purchased for ~\$11,000 and installed by maintenance staff in 2010. To ensure safety, inspect all play equipment regularly, tighten connections and repair as needed promptly from operating budget. Periodically clean by pressure washing to prevent build up of mold and mildew; paint / stain structure where appropriate to prolong life and for best appearance. Replenish material in fall zones as needed. Best to plan for regular cycles of replacement to provide for safety and quality aesthetics at roughly the interval indicated below. Extensive usage reported for your large community. Going forward, wide range of choices / expenses are possible, budgeting assumption below now assumes similar level of improved commercial quality equipment as you currently plan for installation at Cedar Park.

Useful Life:
20 years

Remaining Life:
9 years



Best Case: \$ 40,000

Worst Case: \$ 50,000

Lower allowance

Higher allowance

Cost Source: Extrapolated 2021 Client Estimate

Comp #: 404 Play Equipment, Older - Replace

Quantity: (7) assorted

Location: Alder Park, Timber Park and Little Timber Lake Boat Launch

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Older play equipment reportedly installed in 1993

Comments: As before, largely older play equipment located at Alder Park, Timber Park and Little Timber Lake Boat Launch. Most reportedly installed in 1993; staff and volunteer repainted some of the metal work, all "horses" in recent years. Also, wood borders have been replaced since our last site inspection. Otherwise, general age, wear and outdated appearance. Inventory at Alder Park; (1) large metal and (2) toddler swing sets, (1) metal slide and (1) monkey bars - at Timber Park; (1) large metal swing set - at Little Timber Lake Boat Launch; (1) toddler swing set ("horses"). As with "newer" play equipment, same care and maintenance recommendations will apply. Still no preliminary bids, specifications or timeline for next replacements were expressed. Best to plan for regular replacement, selecting appropriate level of play equipment for your large community (as with planned FY 2021/2022 Cedar Park installation), to provide for safety, quality aesthetics and marketability. General funding allowance is factored below; adjust in future reserve updates as conditions merit.

Useful Life:
20 years

Remaining Life:
1 years



Best Case: \$ 55,000

Worst Case: \$ 75,000

Lower allowance

Higher allowance

Cost Source: Extrapolated 2021 Client Estimate

Comp #: 406 Play Equipment, Minor - Replace

Quantity: Moderate quantity

Location: Springer Park

Funded?: No. Cost projected to be too small

History: Disc Golf baskets were added in 2010 / \$1,840; two basketball assemblies in 2007

Comments: Disc Golf baskets were added in 2010 at an expense of \$1,840. Two basketball assemblies at the South Sport Court located at Springer Park were part of larger \$34,000 project in 2007. Sustain such small amenities as individual items within operating budget.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 410 Sport Courts - Maintain

Quantity: Approx 2,800 SF, total

Location: Two at Springer Park, North and South

Funded?: No. Useful life not predictable or extended

History: South Court installed in 2007 at an expense of ~\$34,000 (including interlocking tiles)

Comments: Two sport courts were noted. Previously polypropylene interlocking tiles, over large 42'x60' concrete structure with two BB assemblies at South end of park were installed in 2007 at an expense of ~\$34,000. Subsequent vandalism damage with decision to permanently remove those surface tiles in 2013. No anticipation for repeat replacement of the concrete pad within the scope of our reporting period. Also, other small, separate (300 sf) concrete pad and basketball assembly at North portion of this park is much older with significant cracking of concrete still apparent. Replacement of that court from operating funds continues to be our recommendation. Maintain any striping, replace individual basketball assemblies and spot repair concrete as needed from general funds.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 412 Sport Court Fence - Replace

Quantity: Approx 240 linear feet

Location: Springer Park, South

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Installed in 2007 at an expense of \$9,300

Comments: Fair condition; tall chain link fencing installed in 2007 at an expense of \$9,300. Cleaning and minor repair from operating budget assumed with eventual intervals of replacement projected below.

Useful Life:
35 years

Remaining Life:
21 years



Best Case: \$ 10,000

Worst Case: \$ 13,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 440 Picnic Assets - Replace

Quantity: Extensive, assorted

Location: Cedar, Island, Saltwater, Skookum, Springer and Timber Parks, MPC grounds

Funded?: No. Annual cost best handled as operating expense

History:

Comments: Age, condition and type of picnic assets vary; most are in overall fair condition with some local painting needed. Previous schedule included (14) wood and (6) concrete picnic tables plus (2) small metal grills and the rustic wood bench added at MPC in 2014; no subsequent widespread additions or replacements evident. It is our understanding that maintenance staff builds wood tables. Concrete picnic tables located at Springer Park were added in 2006 at an expense of ~\$3,100; these are typically very durable unless damaged by vandalism. No anticipation for reserve expenditure; timely individual or small grouping replacements, painting should continue to occur as annual operating item to maintain a quality, uniform aesthetic.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 460 Picnic Shelter, Springer - Replace

Quantity: (1) 18'x28'

Location: Springer Park, South

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Built by maintenance staff in 2010 at an expense of ~\$14,100

Comments: Sturdy construction, built by maintenance staff in 2010 at an expense of ~\$14,100. Regular inspections, refinishing and minor repair (including roof) are assumed to help extend life. With ordinary maintenance expect significant replacement of wood structure and metal roof at roughly the time frame below. As with all similar projects, materials only are factored since staff labor is assumed as operating expense.

Useful Life:
40 years

Remaining Life:
29 years



Best Case: \$ 25,000

Worst Case: \$ 35,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 462 Gazebo, Island - Replace

Quantity: (1) 16'x18'

Location: Island Park

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Built by maintenance staff in 2004 at an expense of ~\$12,400

Comments: Fair condition; another sturdy construction built by maintenance staff in 2004 at an expense of ~\$12,400. Appearance would benefit from routine sealer / stain project. For purposes of long term planning, anticipate eventual replacement at roughly the time frame below. As with all similar projects, materials only are factored since staff labor is assumed as operating expense.

Useful Life:
40 years

Remaining Life:
23 years



Best Case: \$ 24,000

Worst Case: \$ 32,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Building Exterior

Comp #: 500 Exterior, MPC - Repair/Replace

Quantity: Approx 1,600 GSF

Location: 2880 East Timberlake Drive West

Funded?: No. Annual cost best handled as operating expense

History: Completed in 1995

Comments: Metal building was completed in 1995 and is without significant deterioration; no reported problems. As already mentioned earlier, discussion for a number of years regarding a project to expand / replace this simple utility building but no consensus or definitive scope / timeline established as yet. In any event, inspect exterior regularly, clean and spot repair as needed from operating budget. No anticipation for refinishing of commercially applied finish or large scale exterior repairs for the foreseeable future.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 502 Exterior, Sheds - Maintain/Replace

Quantity: Approx 1,250 GSF

Location: In the vicinity of 2880 East Timberlake Drive West and Springer Park

Funded?: No. Annual cost best handled as operating expense

History:

Comments: Two older structures at MPC yard are without instability or noteworthy replacement needs. Also, irrigation shed at Springer Park was built during a more recent improvement project. Additionally, the former "Dog Kennel", which was previously considered a decommissioned building, was evidently recently rehabilitated. Scope of FY 2020/2021 project at material expense of only \$3,600 included at least new composition roof, some newer siding, exterior painting, portion of interior renovation including walls, insulation, paint, lighting and bathroom remodeling all performed by maintenance staff. We assume ongoing maintenance, painting and individual roof replacements will continue to be provided from maintenance staff and operating monies. No basis for reserve funding at this time.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 504 Exterior, Park Bathrooms - Maintain

Quantity: (4) assorted

Location: Cedar, Springer and Timber Parks plus Division 11 showers

Funded?: No. Annual cost best handled as operating expense

History:

Comments: Reported replacement of some bathroom roofs in FY 2017/2018 by staff at material expense of \$2,200. Otherwise, older but stable condition without significant replacement needs evident. We noted some history of vandalism events over the years. As with other small, utility structures at your community, maintenance and individual projects to paint, repair and replace doors, lights, roofing have been historically treated as operational items and we assume this will continue going forward.

Research indicates no plans / needs for large scale replacement of any of these structures for the foreseeable future.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 510 Roof, MPC - Replace

Quantity: Approx 1,800 GSF

Location: 2880 East Timberlake Drive West

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History:

Comments: No advanced deterioration or damaged noted from grade level perspective. No apparent or reported problems. Metal roofing is a long lived product but eventual replacement near the 40 year mark of life due to typical material deterioration is predictable. Also, replace any gutter / downspout along with this project. Although current staff may be capable of such project, long term budgeting dictates assumption for professional installations for this type of larger project. Similar quality as previous roof replacements of water system buildings is assumed.

Useful Life:
40 years

Remaining Life:
14 years



Best Case: \$ 18,000

Worst Case: \$ 25,200

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Building Interior

Comp #: 600 Interior, MPC - Maintain/Refinish**Quantity: Moderate GSF**

Location: 2880 East Timberlake Drive West

Funded?: No. Annual cost best handled as operating expense

History:

Comments: Without notable changes, no significant expenditures reported since our previous 2018 site inspection. It appears the same old office A/C unit that was reportedly noisy when operating three years ago was still in use in 2021. Interior has an overall utility appearance; previous improvements for insulation and interior painting were indicated. As with exterior, similar assumptions regarding interior maintenance will apply for individual projects such as repainting, replacement of A/C unit, lighting, bathroom fixtures, assorted flooring, cabinets, etc... Such maintenance projects by staff and operating funds are likely to continue. No reserve funding recommended under current pattern of care and level of interior finishing.

Useful Life:

0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 602 Interior, Park Bathrooms-Maintain**Quantity: (8) bathrooms**

Location: Cedar, Springer and Timber Parks plus Division 11 showers

Funded?: No. Annual cost best handled as operating expense

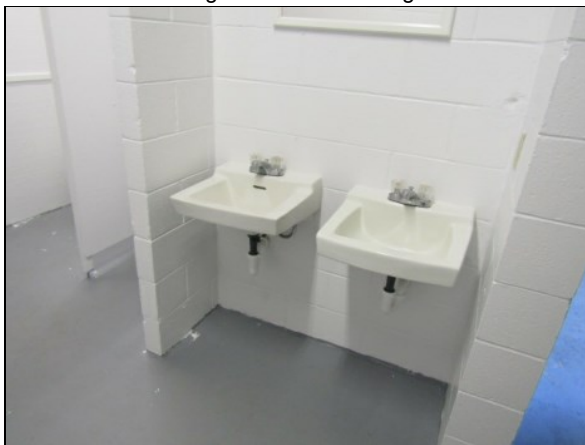
History:

Comments: The (8) bathrooms were in functional, utility condition. Three small structures contain (2) bathrooms each with (2) toilets/sinks and other structure located at "camping lots" also has hot showers provided by tank less water heater. Improved appearance of paint, epoxy flooring at the Division 11 bathrooms/showers since our previous 2018 site inspection. Inspect all regularly, continue to maintain finishes, perform any needed repairs / replacement promptly utilizing operating budget. Under current pattern of care, no recommendation for setting aside funds for large scale refurbishing.

Useful Life:

0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 712 Furniture, MPC - Replace

Quantity: Extensive quantity

Location: Common area, storage

Funded?: No. Annual cost best handled as operating expense

History:

Comments: Age and condition varies for utility furnishings. Modest expenses for partial replacement cycles of furniture such as meeting chairs and tables are easily provided from operating funds at present (~\$1,600 of replacements were indicated in 2010). Several more tables in use, perhaps other minor changes since our previous 2018 site inspection. As before, no reserve funding suggested if maintaining current level.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 714 Appliances, MPC - Replace

Quantity: (3) major, assorted

Location: MPC interior location

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Range (Fisher & Paykel) was installed in 2010 at an expense of \$5,700

Comments: Quality brand range (Fisher & Paykel) was installed in 2010 at an expense of \$5,700. Refrigerators are varying age / mismatched but clean and are reported to be in functional condition; we assume individual replacements when needed from operating funds for those appliances and also any smaller such as microwave, etc... Reserve funding recommended for range replacement at roughly the time frame below.

Useful Life:
20 years

Remaining Life:
9 years



Best Case: \$ 8,000

Worst Case: \$ 10,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Systems/Equipment

Comp #: 840 Electrical/Plumbing-Repair/Replace

Quantity: Extensive systems

Location: MPC, Park Bathrooms, common areas, etc...

Funded?: No. Useful life not predictable or extended

History:

Comments: No significant problems reported at this time. Assessing both the electrical and plumbing systems is beyond the scope of a reserve study. Some previous electrical upgrades were indicated with help from expert community volunteer. More recently, the Island Park Gazebo now has electricity and minor lighting since FY 2018/2019 project; cost not provided. Continue to treat electrical or plumbing repairs as ongoing maintenance expense. If significant needs emerge, funding may need to be incorporated into future reserve study updates. No reserve funding suggested at this time.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 850 Septic System, Springer Park-Replace

Quantity: (1) tank system

Location: Serving Springer Park Bathrooms

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: All septic systems (for showers and park bathrooms) were initially installed in the early 1970's

Comments: Majority are old systems but no reported problems at present. It is our understanding that septic systems (for showers and park bathrooms) were installed in the early 1970's. Components within these systems (concrete 1,000 gallon tank (s), drain fields, piping, etc...) are generally considered long lived but system renovations are likely at some point within the scope of our thirty year reporting period. For purposes of long term planning, general budgeting "place holder" for eventual refurbishing every 40-60 years is factored below. Going forward, ongoing evaluation by expert to help establish specifications and timelines for system renovations are recommended, include such analysis in future reserve study updates. This phase represents the single tank septic system including drain field, piping at Springer Park.

Useful Life:
60 years

Remaining Life:
11 years



Best Case: \$ 14,000

Worst Case: \$ 18,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 852 Septic System, Cedar Park-Replace

Quantity: (1) tank system

Location: Serving Cedar Park Bathrooms

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: All septic systems (for showers and park bathrooms) were initially installed in the early 1970's

Comments: Majority are old systems but no reported problems at present. It is our understanding that septic systems (for showers and park bathrooms) were installed in the early 1970's. Components within these systems (concrete 1,000 gallon tank (s), drain fields, piping, etc...) are generally considered long lived but system renovations are likely at some point within the scope of our thirty year reporting period. For purposes of long term planning, general budgeting "place holder" for eventual refurbishing every 40-60 years is factored below. Going forward, ongoing evaluation by expert to help establish specifications and timelines for system renovations are recommended, include such analysis in future reserve study updates. This phase represents the single tank septic system including drain field, piping at Cedar Park.

Useful Life:
60 years

Remaining Life:
11 years



Best Case: \$ 14,000

Worst Case: \$ 18,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 854 Septic Tank, Timber Park-Replace

Quantity: (1) tank

Location: Serving Timber Park Bathrooms

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Replacement of septic tank only at Timber Park in FY 2020/2021 at expense of \$5,800.

Comments: Replacement of septic tank only at Timber Park in FY 2020/2021 at expense of \$5,800. Previous old concrete tank was reportedly damaged by now removed tree root system. In any event, reserve funding for newer composite tank now projected for eventual replacement in distant future.

Useful Life:
60 years

Remaining Life:
11 years



Best Case: \$ 14,000

Worst Case: \$ 18,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 855 Septic Field, Timber Park-Replace

Quantity: (1) drain field

Location: Serving Timber Park Bathrooms

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History:

Comments: As already mentioned, replacement of septic tank only at Timber Park in FY 2020/2021 at expense of \$5,800. Old drain field and piping but no reported problems at present. Generally considered long lived but system renovations are likely at some point within the scope of our thirty year reporting period. For purposes of long term planning, general budgeting "place holder" for eventual refurbishing every 40-60 years is factored below. Going forward, ongoing evaluation by expert to help establish specifications and timelines for system renovations are recommended, include such analysis in future reserve study updates. This phase represents the old septic system drain field, piping at Timber Park.

Useful Life:
60 years

Remaining Life:
11 years



Best Case: \$ 8,000

Worst Case: \$ 12,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 858 Septic System, Division 11-Replace

Quantity: (3) tank system

Location: Serving Division 11 Bathrooms/Showers

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: All septic systems (for showers and park bathrooms) were initially installed in the early 1970's

Comments: Majority are old systems but no reported problems at present. It is our understanding that septic systems (for showers and park bathrooms) were installed in the early 1970's. Components within these systems (concrete 1,000 gallon tank (s), drain fields, piping, etc...) are generally considered long lived but system renovations are likely at some point within the scope of our thirty year reporting period. For purposes of long term planning, general budgeting "place holder" for eventual refurbishing every 40-60 years is factored below. Going forward, ongoing evaluation by expert to help establish specifications and timelines for system renovations are recommended, include such analysis in future reserve study updates. This phase represents the larger three tank septic system (two holding tanks plus one pump tank) including drain field, piping at Division 11 Bathrooms/Showers.

Useful Life:
60 years

Remaining Life:
11 years



Best Case: \$ 24,000

Worst Case: \$ 32,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 861 Septic System, MPC - Replace

Quantity: (1) tank system

Location: Serving MPC

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Septic system for MPC was installed in 1995

Comments: Septic system for MPC was installed in 1995. As with Park Bathrooms, similar recommendations for monitoring, analysis and eventual refurbishing will apply for this location as well. Update in future reserve study updates as conditions merit.

Useful Life:
60 years

Remaining Life:
34 years



Best Case: \$ 14,000

Worst Case: \$ 18,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 863 Septic System, DK - Replace

Quantity: (1) tank system

Location: Serving the former "Dog Kennel"

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Age and condition of now active septic system is unknown

Comments: As already mentioned elsewhere in this report, the former "Dog Kennel", which was previously considered a decommissioned building, was evidently rehabilitated in FY 2020/2021 project. Age and condition of now active septic system is unknown. Pending further expert analysis, eventual refurbishing will apply for this location as with Park Bathrooms, MPC. Update in future reserve study updates as conditions merit.

Useful Life:
60 years

Remaining Life:
11 years



Best Case: \$ 14,000

Worst Case: \$ 18,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 900 Office Equipment/Furniture-Replace

Quantity: Minor equipment

Location: 2880 East Timberlake Drive West, MPC Office

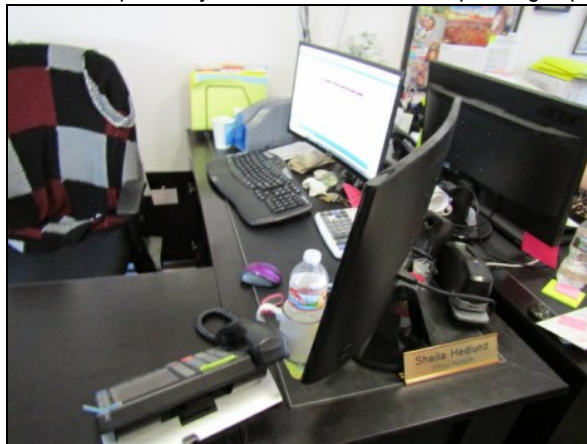
Funded?: No. Annual cost best handled as operating expense

History:

Comments: Moderate quantity of office equipment / furniture owned by HOA with varying ages, brands, condition and styles noted. Assorted desktop computers / monitors, small inexpensive printers and desks with some individual replacements since our previous site inspection. Larger Sharp MX5111N printer is leased, not owned. No large scale expenses reported in recent years nor widespread replacement needs expressed or anticipated. Going forward, we assume individual replacement of computers, operating software, small printers, furniture, phone systems, etc... treated as operating expense to maintain functionality.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 902 Small Equipment/Tools - Replace

Quantity: Minor equipment

Location: 2880 East Timberlake Drive West

Funded?: No. Annual cost best handled as operating expense

History:

Comments: Assorted equipment such as pressure washer, air compressors, push mowers, attachments and other small tools, etc.; nothing meriting reserve designation. Evaluate such minor replacement needs (below \$3,000) as ongoing maintenance and provide from annual operating funds.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 903 Riding Mower, Bad Boy - Replace

Quantity: (1) Bad Boy Maverick

Location: 2880 East Timberlake Drive West

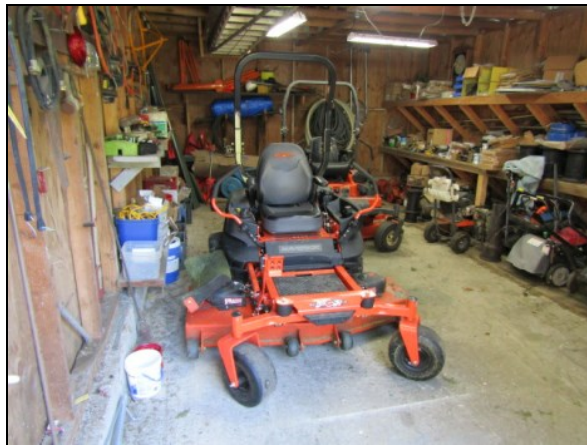
Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Reportedly purchased new in FY 2019/2020 at expense of only \$6,800

Comments: Newer Bad Boy Maverick zero turn mower had 114 hours when we inspected on 3.31.2021. Reportedly purchased new in FY 2019/2020 at expense of only \$6,800; adequate performance at present. For purposes of long term planning, anticipate equipment replacement every 10-15 years to maintain functionality. Wide range of specification and expense possible; similar quality factored for now.

Useful Life:
12 years

Remaining Life:
10 years



Best Case: \$ 6,000

Worst Case: \$ 9,000

Lower allowance

Higher allowance

Cost Source: Client Cost History Inflation Adjusted

Comp #: 904 Riding Mower, Kubota - Replace

Quantity: (1) Kubota ZD 25

Location: 2880 East Timberlake Drive West

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Purchased new in 2006 at an expense of \$12,000; now apparent needs to maintain a second mower were expressed.

Comments: Kubota ZD 25 60" zero turn mower had 1,444 hours when we inspected on 3.31.202. Purchased new in 2006 at an expense of \$12,000 and reported to be in non-operational condition at present. Previous research informed us that this piece of equipment would be decommissioned instead of replaced once significant repairs are needed. However, now apparent needs to maintain a second mower were expressed. Wide range of specification and expense possible. In any event, no bids provided but likely election to replace with another inexpensive Bad Boy Maverick zero turn mower as purchased in FY 2019/2020. For purposes of long term planning, anticipate equipment replacement every 10-15 years to maintain functionality.

Useful Life:
12 years

Remaining Life:
0 years



Best Case: \$ 6,000

Worst Case: \$ 9,000

Lower allowance

Higher allowance

Cost Source: 2019/2020 Client Cost History Inflation Adjusted

Comp #: 906 CERT Container - Replace

Quantity: (1) metal, 8'x20'

Location: 2880 East Timberlake Drive West

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Used shipping container was purchased in 2007 at an expense of \$3,100

Comments: Used shipping container was purchased in 2007 at an expense of \$3,100 and is utilized to store emergency response equipment / supplies. We note expense of \$1,650 in FY 2020/2021 to move it across the road. Replacement of any equipment and supplies within should be considered operating items if provided by HOA. Assuming ordinary maintenance, eventual replacement with another more contemporary but used container factored below.

Useful Life:
30 years

Remaining Life:
16 years



Best Case: \$ 4,000

Worst Case: \$ 6,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 911 Utility Trailer, Enclosed - Replace

Quantity: (1) Victory, 8'x20'

Location: 2880 East Timberlake Drive West

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: 7,000 GVWR trailer was purchased in 2010 at an expense of \$5,100

Comments: 7,000 GVWR enclosed trailer was purchased in 2010 at an expense of \$5,100; utilized to move HOA equipment such as chairs for annual meeting. Similar level of future purchase is assumed every 20-25 years as factored below.

Useful Life:
25 years

Remaining Life:
14 years



Best Case: \$ 8,000

Worst Case: \$ 10,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 911 Utility Trailer, Open - Replace

Quantity: (1) small, 6'x12'

Location: 2880 East Timberlake Drive West

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: 77" wide channel utility trailer was purchased in 2006

Comments: 77" wide channel utility trailer was purchased in 2006. Going forward, future replacement with similar from reserve funds is assumed.

Useful Life:
25 years

Remaining Life:
10 years



Best Case: \$ 2,800

Worst Case: \$ 3,600

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 916 Generator, Small - Replace

Quantity: (1) Kubota 7000 GL

Location: 2880 East Timberlake Drive West

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Purchased in early 2012 for emergency back up for MPC

Comments: Purchased in early 2012 for emergency back-up for MPC. Typical useful life is dependent upon usage; average life of 10-15 years factored below. We assume some utility need going forward (despite having large 100 KW generator for longer periods of power outage).

Useful Life:
15 years

Remaining Life:
5 years



Best Case: \$ 5,000

Worst Case: \$ 7,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 920 Water Heaters - Replace

Quantity: (2) electric, assorted

Location: MPC and Division 11 showers

Funded?: No. Cost projected to be too small

History: Heater located at the Division 11 showers / 2012, MPC / 2015

Comments: No reserve funding recommend for either water heater since small individual replacement expenses don't merit reserve designation. We were informed Noritz on demand tank less water heater located at the Division 11 showers was replaced last in 2012 at an expense of \$1,130. Newer Reliance brand fifty gallon conventional unit servicing the MPC was likely replaced in 2015; cost unknown. In any event, typical life expectancy of between ten and twelve years for either type with proactive replacements recommended to prevent potential water leak damage and maintain functionality.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 922 Propane Tanks - Replace

Quantity: (2) assorted sizes

Location: MPC and Division 11 showers

Funded?: No. Cost projected to be too small

History: Small unit replaced in 2010 at an expense of \$750

Comments: Typically durable containers with long life anticipated. Unknown age of large above ground tank at MPC but fair condition; typically these type are leased or included by service provider. Small (120) gallon tank for shower water heater was replaced in 2010 at an expense of \$750. Treat replacements if needed as maintenance item.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 930 Surveillance Systems - Maintain

Quantity: Modest systems

Location: Select common areas

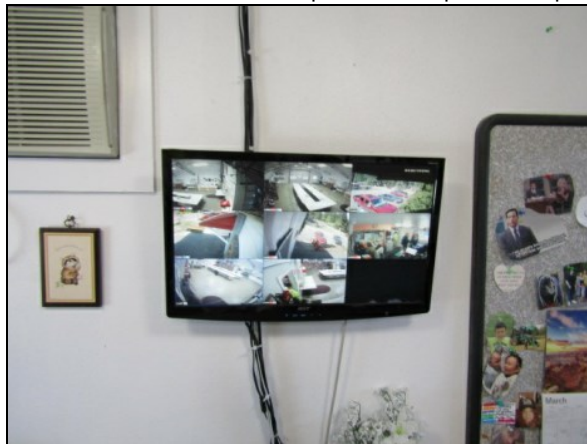
Funded?: No. Annual cost best handled as operating expense

History: FY 2020/2021 by on site staff, upgrade for Maintenance Yard (9) camera and MPC (8) camera systems at minor expense of \$1,600 for both

Comments: Newer (9) camera internet based surveillance system installed around maintenance yard, water system in FY 2020/2021 by on site staff, upgrade for MPC (8) camera system at minor expense of \$1,600 for both. Also, the initial (3) camera surveillance system within MPC building was apparently installed between our previous 2012 and 2015 site inspections; cost unknown. Portable game cameras of varying ages; initial purchases between 2005 and 2010. A few had been stolen in previous years and were not replaced for a period of time. We noted six cameras for parks / showers were subsequently replaced in FY 2016/2017 at minor expense of \$1,000; unknown current count. Going forward, we suggest annual evaluation and ongoing replacements as operating expense due to modest individual replacement expenses for present equipment schedule.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 940 Aeration Pump/Control - Replace

Quantity: (1) 5 HP system

Location: Little Timberlake

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Replacement of pump and electrical improvements in 2013 at expense of \$6,500

Comments: No reported problems with one 5 HP pump that drives two aerator system. Replacement of pump and electrical improvements in 2013 at expense of \$6,500. Pump reportedly runs 24/7 in summer months; similar future allowance for pump / aerator system factored below.

Useful Life:
10 years

Remaining Life:
2 years



Best Case: \$ 7,000

Worst Case: \$ 9,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 942 Aeration Pipes - Replace

Quantity: Approx 2,100 LF

Location: Little Timberlake

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History:

Comments: Increasing problems / spot repairs reported in recent years with leakage for older pipe systems. No current bids for near term replacement needs; budget "place holder" factored below.

Useful Life:
40 years

Remaining Life:
2 years



Best Case: \$ 18,000

Worst Case: \$ 22,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 950 Truck, 1992 (2/3) - Replace

Quantity: (1) 1992 GMC 3500HD

Location: 2880 East Timberlake Drive West

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Purchased used in 2012 at a total expense of only \$6,500

Comments: Purchased used in 2012 at a total expense of only \$6,500 (cost split = 2/3 HOA and 1/3 Water System). Older 20,000 GVW dump truck is already 29 years old and had 156,414 miles on 3.31.2021. Prudent planning suggests intervals of replacement will be needed. More contemporary, but still used truck purchase is assumed going forward. Adjust in future reserve updates as conditions / standards warrant.

Useful Life:
12 years

Remaining Life:
3 years



Best Case: \$ 12,000

Worst Case: \$ 16,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 954 Truck, 2006 - Replace

Quantity: (1) 2006 Ford F250

Location: 2880 East Timberlake Drive West

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Reportedly purchased used in FY 2015/2016 at an expense of \$17,500

Comments: No image available at this time. This truck was reportedly in shop undergoing repairs. Reportedly purchased used in FY 2015/2016 at an expense of \$17,500. 2006 Ford F250 is 15 years old with unknown miles on 3.21.2021 (last site inspection; 115,562 miles on 5.21.2018). More contemporary, but still used truck purchase is assumed going forward. Adjust in future reserve updates as conditions / standards warrant.

Useful Life:
12 years

Remaining Life:
6 years



Best Case: \$ 18,000

Worst Case: \$ 24,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 986 Generator/Control, 100 KW - Replace

Quantity: (1) Onan 100 KW,GE MX150

Location: 2880 East Timberlake Drive West

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Onan 100 KW installed in 1996 at an expense of \$36,000, GE MX150 generator control was installed in 2004; cost unknown

Comments: This older generator and 300 gallon fuel tank was installed in 1996 at an expense of \$36,000. No reported problems but appearance would benefit from routine cleaning and painting. The GE MX150 generator control was installed in 2004; cost unknown. All are considered an HOA asset since Water System had a new, more powerful generator installed in FY 2017/2018. HOA system now provides emergency power for MPC building. Regular inspections, confidence testing and repairs from operating budget. Eventual intervals of similarly sized replacement to offset parts obsolescence and maintain functionality factored below.

Useful Life:
40 years

Remaining Life:
15 years



Best Case: \$ 65,000

Worst Case: \$ 115,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Professional/Special Projects

Comp #: 999 Reserve Study Update

Quantity: Annual update

Location: Common areas

Funded?: No. Annual cost best handled as operating expense

History:

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.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source: