

2019 Reserve Study & Maintenance Plan

Highlands Condominium

Eugene, OR

Prepared By:

Regenesi s Reserves

Report Issued Date:

February 7, 2019

Site Inspection Date:

May 3, 2017

February 7, 2019

Marga Larson
Phone (541) 913-0998

RE: Highlands Condominium

SPECIAL NOTE ON FUNDING RESERVES

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

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

Type of Reserve Study Performed

A Level I Full Reserve Study with Site Inspection was performed for this report.

Reserve Account Starting Balance

Effective the start of the 2019 fiscal year, based on information provided by client, the Projected Starting Reserve Balance is **\$99,730** versus the Fully Funded/Ideal Starting Balance is **\$2,976,407**.

Percent Funded

This homeowner association is currently **3% Funded** (Actual Starting Balance divided by Ideal Starting Balance.) 0-35%=Weak; 36-70%=Fair; 71-100%=Strong

Recommended Funding Plan Summary

A contribution of **\$305,000 is recommended for the 2019 Fiscal Year** (See funding plan for future year recommendations). Following this Recommended Funding Plan will adjust the level of reserves to **100% funded in 20 years**, then maintain 100% funded moving forward.

Interest Yield on Reserves

A **2.00% Yield** is projected based on the current rate of return on your invested reserves. One of the benefits of the reserve study is it provides information needed to improve reserves investment returns. Investing reserves in CDs of differing maturities like 1 year, 3 year and 5 year based on when liquid funds will be needed will improve the average yield. A 1.5% average yield is achievable in the current market. If this rate was used in the projections, **\$829,627** in Interest Income would result over the 30 year projection period versus **\$1,106,169** produced by the current yield. Bottom Line: Increased Interest Income will lower owner contributions.

Inflation Rate

2.09% inflation rate was used based on the most recent 15-year average published by www.inflationdata.com

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

Maintenance Plan

The proper care and maintenance of common components have been entrusted to the homeowner association. The goal of the Maintenance Plan is to provide general information and direction on how to maintain those components to produce the highest livability for the members. While specific items are included, the plan is not exhaustive and some issues may develop over time which should be added to the Plan. Recommendations relating to the Reserve Study are found in the Worksheet Notes; those related to annual maintenance are found in a Maintenance Plan found at the end of this report.

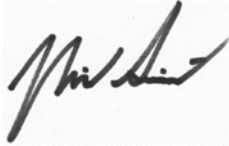
Annual Review & Update Service. An annual review and update of the Reserve Study is required by statute and necessary for continued accuracy. A review and update provides a new 30-year projection with current inflation factor, investment rates and any known component cost changes. **The board has approved a 2019 No Site Inspection Update for \$999. Please remember to include this cost in the annual budget.**

REGENESIS RESERVES

Reserve Study Consultants
Oregon | Washington

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

Regards,



Michael B. Stewart PRA
PROFESSIONAL RESERVE ANALYST



2019 Reserve Study

Highlands Condominium

Eugene, OR

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Date:

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Reserve Study Table of Contents

METHODOLOGY

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

LIMITATIONS & ASSUMPTIONS

Explains what a Reserve Study does and does not do.

WORKSHEET REPORT

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

FUNDING PLAN SUMMARY REPORT

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

ANNUAL EXPENDITURES REPORT

Chronological repair and replacement schedule

STARTING BALANCE FUNDS DISTRIBUTION

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

Reserve Study Methodology

DEFINITION

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

RESERVE STUDY CRITERIA

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

FUNDING PLAN CRITERIA

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

SOURCES OF INFORMATION (as applicable):

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

To remain accurate, the Reserve Study must be updated annually

Reserve Study Limitations & Assumptions

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

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Carports-Phase 1	2	Total	\$ -	\$ -	2017	60	2077	59	Yes
Comments: Useful life anticipated to be greater than 30 years. No budget included for replacement. 2017: (2) carports at Building 417-424 replaced due to tree damage. Cost reported to be \$10,563.78 (\$5,281.89/carport).									
Carports-Phase 2	30	Total	\$ 5,500.00	\$ 234,530	1975	60	2035	17	No
Comments: Typical Carport measures 20x36									
Chimney Caps	128	Total	\$ 150.00	\$ 25,649	1992	40	2032	14	No
Comments: 2018: Cost (\$150/each) provided by board/manager									
Concrete Safety Repair	1	Total	\$ 5,000.00	\$ 5,431	2017	5	2022	4	No
Comments: Use this budget as needed for minor repairs/replacements as needed over a 5 year period for flat work and curbs. If it is anticipated that a Major Project is needed, revise accordingly, or add separate component to the reserve list. Reported that concrete pads/ramps at breezeways have all been replaced in recent years. Settling at least one location was observed, corrective action at this time is unknown. If a long term solution cannot be determined, a budget for replacement of concrete pads should be included. Otherwise, full replacement is assumed to be greater than 30 years and required to be included in the study.									
Deck-Anti-Slip Topping	15,360	Sq.Ft.	\$ -	\$ -	2018	50	2068	50	Yes
Comments: Approximately 960 sf/building. Rolled roofing material. 2018: Advised this component is being replaced as needed. Work performed by in-house maintenance and paid from Operating Budget. Cost of replacement per year estimated at \$1,200.									
Deck-Catwalk/Lower Deck-Notes	1	Total	\$ -	\$ -	2017	50	2067	49	No
Comments: Rails: Approximately 515 lf per building (quantity may vary within 5-10%). Surface Area: 1,850 sf/building 2018: Observed loose rail at bridge of building 301-308.									
Deck-Catwalk-Rails-Phase 1	1,868	Ln.Ft.	\$ 10.00	\$ 19,876	2001	20	2021	3	No
Comments: 2018: Board/Manager provided quantity of lower deck vs. catwalk and advised they anticipate lower deck to have a longer useful life due to limited exposure relative to the catwalks.									

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Deck-Catwalk-Rails-Phase 2	1,868	Ln.Ft.	\$ 10.00	\$ 20,291	2002	20	2022	4	No
Comments: 2018: Board/Manager provided quantity of lower deck vs. catwalk and advised they anticipate lower deck to have a longer useful life due to limited exposure relative to the catwalks.									
Deck-Catwalk-Rails-Phase 3	1,868	Ln.Ft.	\$ 10.00	\$ 20,715	2003	20	2023	5	No
Comments: 2018: Board/Manager provided quantity of lower deck vs. catwalk and advised they anticipate lower deck to have a longer useful life due to limited exposure relative to the catwalks.									
Deck-Catwalk-Rails-Phase 4	1,868	Ln.Ft.	\$ 10.00	\$ 21,148	2004	20	2024	6	No
Comments: 2018: Board/Manager provided quantity of lower deck vs. catwalk and advised they anticipate lower deck to have a longer useful life due to limited exposure relative to the catwalks.									
Deck-Catwalk-Substructure-Phase 1	6,440	Sq.Ft.	\$ 12.00	\$ 82,227	1981	40	2021	3	Yes
Comments: 2018: Board/Manager provided quantity of lower deck vs. catwalk and advised they anticipate lower deck to have a longer useful life due to limited exposure relative to the catwalks.									
Deck-Catwalk-Substructure-Phase 2	6,440	Sq.Ft.	\$ 12.00	\$ 83,946	1982	40	2022	4	Yes
Comments: 2018: Board/Manager provided quantity of lower deck vs. catwalk and advised they anticipate lower deck to have a longer useful life due to limited exposure relative to the catwalks.									
Deck-Catwalk-Substructure-Phase 3	6,440	Sq.Ft.	\$ 12.00	\$ 85,700	1983	40	2023	5	Yes
Comments: 2018: Board/Manager provided quantity of lower deck vs. catwalk and advised they anticipate lower deck to have a longer useful life due to limited exposure relative to the catwalks.									
Deck-Catwalk-Substructure-Phase 4	6,440	Sq.Ft.	\$ 12.00	\$ 87,492	1984	40	2024	6	Yes
Comments: 2018: Board/Manager provided quantity of lower deck vs. catwalk and advised they anticipate lower deck to have a longer useful life due to limited exposure relative to the catwalks.									
Deck-Catwalk-Top Board-Phase 1	6,440	Sq.Ft.	\$ 14.00	\$ 95,932	2001	20	2021	3	No
Comments: 2018: Board/Manager provided quantity of lower deck vs. catwalk and advised they anticipate lower deck to have a longer useful life due to limited exposure relative to the catwalks.									
Deck-Catwalk-Top Boards-Phase 2	6,440	Sq.Ft.	\$ 14.00	\$ 97,937	2002	20	2022	4	No
Comments: 2018: Board/Manager provided quantity of lower deck vs. catwalk and advised they anticipate lower deck to have a longer useful life due to limited exposure relative to the catwalks.									

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Deck-Catwalk-Top Boards-Phase 3	6,440	Sq.Ft.	\$ 14.00	\$ 99,984	2003	20	2023	5	No
Comments: 2018: Board/Manager provided quantity of lower deck vs. catwalk and advised they anticipate lower deck to have a longer useful life due to limited exposure relative to the catwalks.									
Deck-Catwalk-Top Boards-Phase 4	6,440	Sq.Ft.	\$ 14.00	\$ 102,074	2004	20	2024	6	No
Comments: 2018: Board/Manager provided quantity of lower deck vs. catwalk and advised they anticipate lower deck to have a longer useful life due to limited exposure relative to the catwalks.									
Deck-Lower Deck-Rails-Phase 1	192	Ln.Ft.	\$ 10.00	\$ 2,266	2001	25	2026	8	No
Comments: 2018: Board/Manager provided quantity of lower deck vs. catwalk and advised they anticipate lower deck to have a longer useful life due to limited exposure relative to the catwalks. Quantity reported to be 48 lf (12x4 decks) per building x 16 buildings = 768 sf. (192 lf/ phase).									
Deck-Lower Deck-Rails-Phase 2	192	Ln.Ft.	\$ 10.00	\$ 2,313	2002	25	2027	9	No
Comments: 2018: Board/Manager provided quantity of lower deck vs. catwalk and advised they anticipate lower deck to have a longer useful life due to limited exposure relative to the catwalks. Quantity reported to be 48 lf (12x4 decks) per building x 16 buildings = 768 sf. (192 lf/ phase).									
Deck-Lower Deck-Rails-Phase 3	192	Ln.Ft.	\$ 10.00	\$ 2,361	2003	25	2028	10	No
Comments: 2018: Board/Manager provided quantity of lower deck vs. catwalk and advised they anticipate lower deck to have a longer useful life due to limited exposure relative to the catwalks. Quantity reported to be 48 lf (12x4 decks) per building x 16 buildings = 768 sf. (192 lf/ phase).									
Deck-Lower Deck-Rails-Phase 4	192	Ln.Ft.	\$ 10.00	\$ 2,411	2004	25	2029	11	No
Comments: 2018: Board/Manager provided quantity of lower deck vs. catwalk and advised they anticipate lower deck to have a longer useful life due to limited exposure relative to the catwalks. Quantity reported to be 48 lf (12x4 decks) per building x 16 buildings = 768 sf. (192 lf/ phase).									
Deck-Lower Deck-Substructure-Phase 1	960	Sq.Ft.	\$ 12.00	\$ 15,074	1981	50	2031	13	Yes
Comments: 2018: Board/Manager provided quantity of lower deck vs. catwalk and advised they anticipate lower deck to have a longer useful life due to limited exposure relative to the catwalks. Quantity reported to be 240 sf (5x12x4 decks) per building x 16 buildings = 3,840 sf. (960 sf/ phase)									

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Deck-Lower Deck-Substructure-Phase 2 Comments: 2018: Board/Manager provided quantity of lower deck vs. catwalk and advised they anticipate lower deck to have a longer useful life due to limited exposure relative to the catwalks. Quantity reported to be 240 sf (5x12x4 decks) per building x 16 buildings = 3,840 sf. (960 sf/ phase)	960	Sq.Ft.	\$ 12.00	\$ 15,389	1982	50	2032	14	Yes
Deck-Lower Deck-Substructure-Phase 3 Comments: 2018: Board/Manager provided quantity of lower deck vs. catwalk and advised they anticipate lower deck to have a longer useful life due to limited exposure relative to the catwalks. Quantity reported to be 240 sf (5x12x4 decks) per building x 16 buildings = 3,840 sf. (960 sf/ phase)	960	Sq.Ft.	\$ 12.00	\$ 15,711	1983	50	2033	15	Yes
Deck-Lower Deck-Substructure-Phase 4 Comments: 2018: Board/Manager provided quantity of lower deck vs. catwalk and advised they anticipate lower deck to have a longer useful life due to limited exposure relative to the catwalks. Quantity reported to be 240 sf (5x12x4 decks) per building x 16 buildings = 3,840 sf. (960 sf/ phase)	960	Sq.Ft.	\$ 12.00	\$ 16,039	1984	50	2034	16	Yes
Deck-Lower Deck-Top Board-Phase 1 Comments: 2018: Board/Manager provided quantity of lower deck vs. catwalk and advised they anticipate lower deck to have a longer useful life due to limited exposure relative to the catwalks. Quantity reported to be 240 sf (5x12x4 decks) per building x 16 buildings = 3,840 sf. (960 sf/ phase)	960	Sq.Ft.	\$ 14.00	\$ 15,859	2001	25	2026	8	No
Deck-Lower Deck-Top Boards-Phase 2 Comments: 2018: Board/Manager provided quantity of lower deck vs. catwalk and advised they anticipate lower deck to have a longer useful life due to limited exposure relative to the catwalks. Quantity reported to be 240 sf (5x12x4 decks) per building x 16 buildings = 3,840 sf. (960 sf/ phase)	960	Sq.Ft.	\$ 14.00	\$ 16,190	2002	25	2027	9	No
Deck-Lower Deck-Top Boards-Phase 3 Comments: 2018: Board/Manager provided quantity of lower deck vs. catwalk and advised they anticipate lower deck to have a longer useful life due to limited exposure relative to the catwalks. Quantity reported to be 240 sf (5x12x4 decks) per building x 16 buildings = 3,840 sf. (960 sf/ phase)	960	Sq.Ft.	\$ 14.00	\$ 16,528	2003	25	2028	10	No
Deck-Lower Deck-Top Boards-Phase 4 Comments: 2018: Board/Manager provided quantity of lower deck vs. catwalk and advised they anticipate lower deck to have a longer useful life due to limited exposure relative to the catwalks. Quantity reported to be 240 sf (5x12x4 decks) per building x 16 buildings = 3,840 sf. (960 sf/ phase)	960	Sq.Ft.	\$ 14.00	\$ 16,874	2004	25	2029	11	No

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Deck-Rear-2018	10	Units	\$ -	\$ -	2018	40	2058	40	Yes
Comments: Scope includes complete replacement of all top boards, rails, & substructure. 2019: Advised by board/manager cost of deck replacement = \$1,650. Cost adjusted from \$4,000 to \$1,650 2018: Advised that approximately 78 of 128 rear decks have been replaced to date, averaging 24/year (majority completed since 2015) 6-10 anticipated for completion in 2018 and 20/year in next 2 years, with expected completion of all rear decks by end of 2020. Average cost of rear deck replacement reported to be \$4,000 each (\$83/sq.f.t)									
Deck-Rear-2019	20	Units	\$ 1,650.00	\$ 33,690	1979	40	2019	1	Yes
Comments: Scope includes complete replacement of all top boards, rails, & substructure. 2019: Advised by board/manager cost of deck replacement = \$1,650. Cost adjusted from \$4,000 to \$1,650 2018: Advised that approximately 78 of 128 rear decks have been replaced to date, averaging 24/year (majority completed since 2015) 6-10 anticipated for completion in 2018 and 20/year in next 2 years, with expected completion of all rear decks by end of 2020. Average cost of rear deck replacement reported to be \$4,000 each (\$83/sq.f.t)									
Deck-Rear-2020	20	Units	\$ 1,650.00	\$ 272,145	2080	40	2120	102	Yes
Comments: Scope includes complete replacement of all top boards, rails, & substructure. 2019: Advised by board/manager cost of deck replacement = \$1,650. Cost adjusted from \$4,000 to \$1,650 2018: Advised that approximately 78 of 128 rear decks have been replaced to date, averaging 24/year (majority completed since 2015) 6-10 anticipated for completion in 2018 and 20/year in next 2 years, with expected completion of all rear decks by end of 2020. Average cost of rear deck replacement reported to be \$4,000 each (\$83/sq.f.t)									
Deck-Rear-Phase 1	32	Units	\$ 1,650.00	\$ 76,618	2016	20	2036	18	No
Comments: Average deck size = 8 ft X 6 Ft (48 sq.ft.). Scope includes top boards & rails only as it is assumed the substructure will have a useful life of 40 years. Cost is anticipated to be approximately half of that spent in the 2015 through 2019 rear deck replacement as it will not include substructure replacement. 2019: Advised by board/manager cost of deck replacement = \$1,650. Cpst adjusted from \$4,000 to \$1,650 2018: Advised next deck replacement cycle to be completed in 4 phases.									

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Deck-Rear-Phase 2	32	Units	\$ 1,650.00	\$ 78,219	2017	20	2037	19	No

Comments: Average deck size = 8 ft X 6 Ft (48 sq.ft.).

Scope includes top boards & rails only as it is assumed the substructure will have a useful life of 40 years. Cost is anticipated to be approximately half of that spent in the 2015 through 2019 rear deck replacement as it will not include substructure replacement.

2019: Advised by board/manager cost of deck replacement = \$1,650. Cpst adjusted from \$4,000 to \$1,650

2018: Advised next deck replacement cycle to be completed in 4 phases.

Deck-Rear-Phase 3	32	Units	\$ 1,650.00	\$ 79,854	2018	20	2038	20	No
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Comments: Average deck size = 8 ft X 6 Ft (48 sq.ft.).

Scope includes top boards & rails only as it is assumed the substructure will have a useful life of 40 years. Cost is anticipated to be approximately half of that spent in the 2015 through 2019 rear deck replacement as it will not include substructure replacement.

2019: Advised by board/manager cost of deck replacement = \$1,650. Cpst adjusted from \$4,000 to \$1,650

2018: Advised next deck replacement cycle to be completed in 4 phases.

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Deck-Rear-Phase 4	32	Units	\$ 1,650.00	\$ 83,227	2020	20	2040	22	No

Comments: Average deck size = 8 ft X 6 Ft (48 sq.ft.).

Scope includes top boards & rails only as it is assumed the substructure will have a useful life of 40 years. Cost is anticipated to be approximately half of that spent in the 2015 through 2019 rear deck replacement as it will not include substructure replacement.

2019: Advised by board/manager cost of deck replacement = \$1,650. Cpst adjusted from \$4,000 to \$1,650

2018: Advised next deck replacement cycle to be completed in 4 phases.

Deck-Rec Center-Rails	334	Ln.Ft.	\$ 10.00	\$ 3,860	2005	20	2025	7	No
Deck-Rec Center-Substructure	1,536	Sq.Ft.	\$ 12.00	\$ 21,304	1985	40	2025	7	No
Deck-Rec Center-Top Boards	1,536	Sq.Ft.	\$ 14.00	\$ 24,854	2005	20	2025	7	No
Doors-Entry-Breezeway-Double	16	Total	\$ 1,200.00	\$ 25,649	1992	40	2032	14	No
Doors-Entry-Breezeway-Single	32	Total	\$ 800.00	\$ 34,198	1992	40	2032	14	No
Equipment-Polaris	1	Total	\$ 8,500.00	\$ 12,334	2016	20	2036	18	No
Fence-Wood/Metal-Pool	72	Ln.Ft.	\$ 25.00	\$ 2,124	2006	20	2026	8	No
Fence-Wood-Rail-Path	86	Ln.Ft.	\$ 20.00	\$ 1,907	2003	20	2023	5	No
Fire Alarm-Devices	32	Total	\$ 200.00	\$ 7,871	2008	20	2028	10	No

Comments: Fire alarm systems are required to be inspected and tested annually. Components of the fire alarm system such as fire alarm panel batteries, pull stations, and alarm bells are typically replaced as needed during inspection and paid for from Operating Budget. Recommend the board consult with fire alarm contractor to determine if a global replacement of these items is prudent at a future date.

16 Pull stations

16 Alarm bells

Garage Doors	33	Total	\$ -	\$ -	2018	50	2068	50	No
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Comments: Owner responsibility.

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Hot Water Heaters	17	Total	\$ 850.00	\$ 17,050	2011	15	2026	8	No
Comments: Budget to replace water heaters as needed. Base year is an estimated average. Unit Buildings: 16 Recreation Center: 1 2018: Advised that water heaters are replaced as needed when they fail. Year put into service of each is unknown.									
Landscape-French Drains	16	Total	\$ 10,000.00	\$ 196,767	2008	20	2028	10	No
Comments: This is a budget for inspection; repair and replacement of French drain systems. It is not anticipated that a global replacement of all French drains will be warranted. As such, this budget is based on 10%-15% (2 of 16) of French drains needing full replacement. Over time, the fabric over the perforated pipe may become saturated with small particles of clay and silt and no longer allow passage of water. When this occurs, the gravel spaces plug and the efficiency of the French drain will diminish. The useful life of the French drain is contingent on many factors including the initial construction and quantity of water, clay, and silt that it is processing. Efficiency of the French drain should be monitored regularly. If upon inspection, it is determined that a French drain is no longer functioning properly, the replacement/repair budget should modified accordingly. 2018: Reported to be in good working condition. Advised to include a cost of \$10,000 per building. 2008: Completed by Ram Jack \$25,000/building.									
Laundry Room-Dryer	32	Total	\$ 1,200.00	\$ 46,257	2017	10	2027	9	No
Comments: Speed Queen Commercial-Front Loader. Budget to replace as needed.									
Laundry Room-Flooring	1,600	Sq.Ft.	\$ 5.00	\$ 8,872	2008	15	2023	5	No
Laundry Room-Washer	32	Total	\$ 1,500.00	\$ 57,822	2017	10	2027	9	No
Comments: Speed Queen Commercial-Front Loader. Budget to replace as needed.									
Lights-Entry-Landscape	2	Total	\$ -	\$ -	2018	50	2068	50	No
Comments: Replaced as needed and paid from Operating Budget.									

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Lights-Exterior-Building	288	Fixtures	\$ -	\$ -	2018	50	2068	50	No
Comments: Can light: 96 Surface mounted/building: 144 Breezeway - 48 Total - 288 2018: Advised that light fixtures are replaced as needed by in-house maintenance and paid out of Operating Budget.									
Lights-Exterior-Garage	1	Total	\$ -	\$ -	2018	50	2068	50	No
Comments: Includes: Garage (14), landscape path (19), (27) rec center (interior/exterior), breezeways (48), walkway solar lights (18). 2018: Advised that light fixtures are replaced as needed by in-house maintenance and paid out of Operating Budget.									
Lights-Exterior-Street	16	Total	\$ 950.00	\$ 20,305	2007	25	2032	14	No
Comments: This component will serve as a budget fund for replacement as needed. Recommend that the board make efforts to perform work in lump sums in order to reduce varying useful life and contractor mobilization costs. Also, recommend at the time of replacement board consult vendors to perform a fixture replacement energy audit. 2018: Board/manager advised to budget a lump sum replacement cost of \$15,000 2016: Installation of (1) LED fixture and replacement of (3) lights and post at a cost of \$6,035 2007: All street lights fixed.									
Mailboxes	32	Total	\$ 150.00	\$ 7,259	1998	40	2038	20	No
Comments: Mailbox clusters are located in Breezeways and protected. Hardware, replaced as needed and paid from Operating Budget. 2018: Board/manager advised 32 mailbox sections (total for 16 buildings) at a replacement cost of \$150 per 4 (4=1 section).									

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Paint-Exterior-Notes	1	Total	\$ -	\$ -	2018	50	2068	50	No
Comments: Exterior paint typically has a useful life of 6-8 years however this can vary depending several factors including: surface prep, color (dark fades quicker), quality of paint, if touch-ups are being performed, and amount exposure to Ultra Violet (UV) rays and weather. Although the color application is darker (brown), buildings reported to have been painted 5 years ago were in relatively good condition. Manager reported a high quality of paint is being applied to extend the life. Additionally, most exterior components of the building are relatively protected from UV rays do to high density of trees surround the buildings. Lastly, the in-house maintenance performs touch-ups as needed. Base on the above noted conditions and discussion with the manager, it was agreed that a useful life greater than 6-8 years would be appropriate and a presumed useful life of 12 years is being applied. 2018: Advised that Paint Exterior and Siding repair project started in 2013. It is anticipated that the remaining buildings will be completed by end of 2018. Cost associated with paint only reported to be \$13,500 per building (\$1,688/unit). At time of Paint Exterior, siding and trim is repaired and replaced as needed. Reported that cost associated with Siding & Trim repair averaged \$5,000 per building (\$625/unit), see Siding & Trim repair (separate component). Manger reported that historically paint has lasted and extended period and that high quality paint is being applied.									
Paint-Exterior-Phase 1	32	Units	\$ 1,800.00	\$ 66,574	2013	12	2025	7	No
Comments: See Paint Exterior Notes									
Paint-Exterior-Phase 2	32	Units	\$ 1,800.00	\$ 67,965	2014	12	2026	8	No
Comments: See Paint Exterior Notes									
Paint-Exterior-Phase 3	32	Units	\$ 1,800.00	\$ 69,386	2015	12	2027	9	No
Comments: See Paint Exterior Notes									
Paint-Exterior-Phase 4	32	Units	\$ 1,800.00	\$ 70,836	2016	12	2028	10	No
Comments: See Paint Exterior Notes									
Paint-Exterior-Rec Center	1	Total	\$ 4,000.00	\$ 4,345	2010	12	2022	4	No
Paint-Interior-Breezeway	16	Total	\$ 1,500.00	\$ 27,739	2013	12	2025	7	No
Comments: Scope includes interior painting of trash, utility, and laundry room. Cost assumes \$500 per room (x 3 rooms per Breezeway)									

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Paving-Crackseal & Sealcoat-All	149,000	sq.ft.	\$ 0.20	\$ 30,423	2014	5	2019	1	No
Comments: Asphalt is a porous material that is deteriorated by water, dirt, oil and sunlight. To protect it from the elements, a sealcoating should be applied as paint is applied to siding. Sealcoating will seal against water, protect against UV rays which break it down, keep the asphalt from drying out and extend its useful life. It is highly recommended that two coats be applied to achieve the estimated useful life. Restriping (if applicable) included in the cost.									
Paving-Overlay-Common Drive Lane	120,000	sq.ft.	\$ 4.00	\$ 554,784	1975	50	2025	7	Yes
Comments: Under average traffic conditions, and regular and adequate cycles of repair, crack seal and sealcoating, a properly installed asphalt pavement should last 30–40 years. Heavy truck traffic like garbage trucks can accelerated damage to the traffic lane. Sealcoating should be applied within 2 years of installation date. 2018: Advised Paving repair work is being completed yearly. Reported approximately \$5,000 per year.									
Paving-Overlay-Common Parking	49,000	Sq.Ft.	\$ 4.00	\$ 308,949	1975	65	2040	22	No
Comments: Area of paving where vehicles are parked.									
Paving-Overlay-Entry Road	26,000	sq.ft.	\$ 7.42	\$ 351,472	2008	39	2047	29	Yes
Comments: Under average traffic conditions, and regular and adequate cycles of repair, crack seal and sealcoating, a properly installed asphalt pavement should last 30–40 years. Heavy truck traffic like garbage trucks can accelerated damage to the traffic lane. Sealcoating should be applied within 2 years of installation date. 2008: Completed replacement. Scope included full replacemet; 12" base, membrane, 4" of pavement on top, and included curbs \$193,000 (\$\$7.42 sq.ft.)									

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Paving-Overlay-Path	3,000	sq.ft.	\$ 4.00	\$ 13,870	1975	50	2025	7	No
Comments: Under average traffic conditions, and regular and adequate cycles of repair, crack seal and sealcoating, a properly installed asphalt pavement should last 30–40 years. Heavy truck traffic like garbage trucks can accelerated damage to the traffic lane. Sealcoating should be applied within 2 years of installation date.									
Pool & Spa-Deck-Concrete-Repair	450	Sq.Ft.	\$ 1.50	\$ 689	2014	5	2019	1	No
Pool & Spa-Deck-Concrete-Replace	450	Sq.Ft.	\$ 20.00	\$ 11,068	1998	30	2028	10	Yes
Pool & Spa-Deck-Concrete-Resurface	450	Sq.Ft.	\$ 5.00	\$ 3,403	2028	10	2038	20	No
Pool Cover	1	Total	\$ 800.00	\$ 869	2012	10	2022	4	No
Pool-Deck Stain	1,560	Sq.Ft.	\$ 1.50	\$ 2,542	2018	4	2022	4	No
Pool-Deck-Rails-Wood	200	Ln.Ft.	\$ 12.00	\$ 2,952	2008	20	2028	10	No
Pool-Deck-Wood-Substructure	1,560	Sq.Ft.	\$ 10.00	\$ 29,015	2008	40	2048	30	Yes
Pool-Deck-Wood-Top Boards	1,560	Sq.Ft.	\$ 12.00	\$ 23,022	2008	20	2028	10	No
Pool-Filter	1	Total	\$ 1,500.00	\$ 1,770	2006	20	2026	8	No
Pool-Furniture	1	Total	\$ 700.00	\$ 730	2014	6	2020	2	No
Comments: 2018: Manager reported that Pool Furniture is worth approximately \$700 and is approximately 4 years old (2014)									
Pool-Heater-Solar	1	Total	\$ 5,000.00	\$ 5,545	1998	25	2023	5	No
Pool-Replaster	903	Sq.Ft.	\$ 8.00	\$ 8,179	2012	12	2024	6	No
Pool-Retaining Wall-Lava Rock	136	Sq.Ft.	\$ 30.00	\$ 7,433	1997	50	2047	29	No
Pool-Tile & Trim	104	Ln.Ft.	\$ 30.00	\$ 3,532	2012	12	2024	6	No
Rec Center-Barbeque Grill	1	Total	\$ 450.00	\$ 489	2012	10	2022	4	No

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Rec Center-Baseboard Heaters	1	Total	\$ 3,000.00	\$ 3,540	2006	20	2026	8	No
Comments: Recommend replacement with cadet heater.									
Rec Center-Bathroom Remodel	2	Total	\$ 5,000.00	\$ 14,814	2012	25	2037	19	No
Rec Center-Carpet	1,436	Sq.Ft.	\$ 6.00	\$ 9,958	2012	13	2025	7	No
Rec Center-Doors-Exterior	3	Total	\$ 600.00	\$ 2,722	1998	40	2038	20	No
Rec Center-Doors-Interior	7	Total	\$ 450.00	\$ 5,859	1998	50	2048	30	No
Rec Center-Flooring-Rubber	220	Sq.Ft.	\$ 8.00	\$ 2,120	2012	15	2027	9	No
Rec Center-Flooring-Tile	300	Sq.Ft.	\$ 18.00	\$ 8,000	2012	25	2037	19	No
Rec Center-Flooring-Vinyl	96	Sq.Ft.	\$ 5.00	\$ 543	2012	12	2024	6	No
Rec Center-Furniture-Exterior	1	Total	\$ 1,000.00	\$ 1,021	2009	10	2019	1	No
Comments: Paid from Operating Budget.									
Rec Center-Furniture-Interior	1	Total	\$ -	\$ -	2018	50	2068	50	No
Comments: 2018: Manager advised furniture is replaced through donations, no budget needed.									
Rec Center-Glass Sliders	2	Total	\$ 1,100.00	\$ 2,706	1998	30	2028	10	No
Rec Center-Kitchen-Appliances	1	Total	\$ 1,700.00	\$ 2,793	2012	30	2042	24	No
Comments: 1 Refrigerator \$ 800 1 Microwave 250 1 Range/oven 650									
Rec Center-Kitchen-Remodel	1	Total	\$ 4,000.00	\$ 7,287	2012	35	2047	29	No
Comments: Budget for remodel of cabinets, counters, and fixtures. 2012: Full remodel of kitchen completed as part of \$70,000 Rec Center renovation project. \$4,000 associated with kitchen/cabinets/counters.									
Rec Center-Sauna Room-Heater	2	Total	\$ 1,200.00	\$ 2,952	2008	20	2028	10	No
Rec Center-Sauna Room-Remodel	2	Total	\$ 3,000.00	\$ 8,015	2012	20	2032	14	No

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Rec Center-Workout Equipment	1	Total	\$ 21,000.00	\$ 28,053	2012	20	2032	14	No
Comments: 1 Elliptical (2012) 1 Recumbent Bike (2012) 1 Treadmill (2012) 1 Weight Station (2012) 1 Weight Towers (2012)									
Retaining Wall-Wood	150	Ln.Ft.	\$ 120.00	\$ 18,760	1995	25	2020	2	Yes
Comments: Cost reflects replacement with superior construction/material (concrete) 2018: Retaining walls observed to be bowed and near end of life. Manager advised new retaining wall would "likely" be replaced with superior type material i.e. concrete.									
Roof-Composition-Building-Phase 1	220	Squares	\$ 407.00	\$ 91,411	1994	25	2019	1	No
Comments: Phase 1 = 4 Buildings 50 squares per building 5 squares per breezeway 2018: Cost estimates received by baord \$36,000, \$22,400, and \$21,600 per building. Board advised they are moving forward with bid for \$22,400 (\$407/square).									
Roof-Composition-Building-Phase 2	220	Squares	\$ 407.00	\$ 93,322	1995	25	2020	2	No
Comments: Phase 2 = 4 Buildings 50 squares per building 5 squares per breezeway 2018: Cost estimates received by baord \$36,000, \$22,400, and \$21,600 per building. Board advised they are moving forward with bid for \$22,400 (\$407/square).									
Roof-Composition-Building-Phase 3	220	Squares	\$ 407.00	\$ 95,272	1996	25	2021	3	No
Comments: Phase 3 = 4 Buildings 50 squares per building 5 squares per breezeway 2018: Cost estimates received by baord \$36,000, \$22,400, and \$21,600 per building. Board advised they are moving forward with bid for \$22,400 (\$407/square).									

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Roof-Composition-Building-Phase 4	220	Squares	\$ 407.00	\$ 97,264	1997	25	2022	4	No
Comments: Phase 4 = 4 Buildings 50 squares per building 5 squares per breezeway Phase 4 Total: $(4 \times 50) + (4 \times 5) = 220$ sq.ft. 2018: Cost estimates received by baord \$36,000, \$22,400, and \$21,600 per building. Board advised they are moving forward with bid for \$22,400 (\$407/square).									
Roof-Composition-Rec Center	18	Squares	\$ 407.00	\$ 9,991	2008	25	2033	15	No
Roof-Gutters & Downspouts-Phase 1	2,928	Ln.Ft.	\$ 6.50	\$ 19,430	1994	25	2019	1	No
Comments: Phase 1 = 4 Buildings Gutter: 310 ln.ft. per building Downspouts: 432 ln.ft. per building Phase 1 Total: $(310 + 432) \times (4 \text{ buildings}) = 2,968$ ln.ft.									
Roof-Gutters & Downspouts-Phase 2	2,928	Ln.Ft.	\$ 6.50	\$ 19,836	1995	25	2020	2	No
Comments: Phase 2 = 4 Buildings Gutter: 310 ln.ft. per building Downspouts: 432 ln.ft. per building Phase 2 Total: $(310 + 432) \times (4 \text{ buildings}) = 2,968$ ln.ft.									
Roof-Gutters & Downspouts-Phase 3	2,928	Ln.Ft.	\$ 6.50	\$ 20,250	1996	25	2021	3	No
Comments: Phase 3 = 4 Buildings Gutter: 310 ln.ft. per building Downspouts: 432 ln.ft. per building Phase 3 Total: $(310 + 432) \times (4 \text{ buildings}) = 2,968$ ln.ft.									
Roof-Gutters & Downspouts-Phase 4	2,928	Ln.Ft.	\$ 6.50	\$ 20,674	1997	25	2022	4	No
Comments: Phase 4 = 4 Buildings Gutter: 310 ln.ft. per building Downspouts: 432 ln.ft. per building Phase 4 Total: $(310 + 432) \times (4 \text{ buildings}) = 2,968$ ln.ft.									

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Roof-Gutters & Downspouts-Rec Center Comments: Gutter: 122 ln.ft. Downspouts: 120 ln.ft.	244	Ln.Ft.	\$ 6.50	\$ 1,911	1997	30	2027	9	No
Roof-Membrane	80	Squares	\$ 800.00	\$ 66,703	2000	20	2020	2	No
Roof-Vent-Trash	16	Total	\$ 500.00	\$ 9,440	1996	30	2026	8	No
Shear Wall-Notes Comments: 2018: Manger advised that shear wall modification are scheduled to be completed after the roof are replaced. To date, 3 of 16 buildings (309-316, 409-419, 417-424) have been modified (2012). Modification of remaining buildings is needed to reinforce/support lateral pressure from the adjacent hillside. Advised that recent quotes received provided two options (wood vs metal) with cost estimates ranging from \$5,000 to \$8,000 per building. Board inclined to move forward with wood option. 2012: Phase 1 completed	1	Total	\$ -	\$ -	2018	50	2068	50	No
Shear Wall-Phase 2 Comments: See Shear Wall Notes	4	Bldg.	\$ 6,500.00	\$ 28,833	2017	6	2023	5	Yes
Shear Wall-Phase 3 Comments: See Shear Wall Notes	3	Bldg.	\$ 6,500.00	\$ 22,077	2017	7	2024	6	Yes
Shear Wall-Phase 4 Comments: See Shear Wall Notes	3	Bldg.	\$ 6,500.00	\$ 22,538	2017	8	2025	7	Yes
Shear Wall-Phase 5 Comments: See Shear Wall Notes	3	Bldg.	\$ 6,500.00	\$ 23,009	2017	9	2026	8	Yes
Siding & Trim Repair-Phase 1	32	Units	\$ 625.00	\$ 23,116	2013	12	2025	7	No
Siding & Trim Repair-Phase 2	32	Units	\$ 625.00	\$ 23,599	2014	12	2026	8	No
Siding & Trim Repair-Phase 3	32	Units	\$ 625.00	\$ 24,092	2015	12	2027	9	No
Siding & Trim Repair-Phase 4	32	Units	\$ 625.00	\$ 24,596	2016	12	2028	10	No
Siding-Inspection Comments: 2018: Board/Manager advised to remove component.	1	Total	\$ -	\$ -	2018	50	2068	50	No

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Siding-Replacement	1	Total	\$ -	\$ -	1975	75	2050	32	No
Comments: Siding has a long useful life, however, the siding underlayment will eventually lose its protective properties due to water that is able to get behind the exterior cladding. The decision to replace siding is typically driven by either an aesthetical desire or a cost-benefit analysis of installing a superior cladding. As such, the remaining useful life is subject to change based on conditions and the board's desires. Siding replacement typically is warranted after 40-60 years. 2018: Manager advised that siding has been inspected and repaired in conjunction with Exterior Painting project over the last 5 years and is reported to be in fair to good overall condition.									
Sign-Entry-Metal/Wood	1	Total	\$ 5,000.00	\$ 5,779	2010	15	2025	7	No
Comments: 3x10. Replacement of wood only. Repair/paint to be paid from operating.									
Signs-Wood-Directional-Large	3	Each	\$ 1,100.00	\$ 4,408	2012	20	2032	14	No
Comments: 2018: Manager reported that directional signs were added in 2012 at a total cost of \$6,000 to \$8,000 (Total) for all large and small signs.									
Signs-Wood-Directional-Small	5	Each	\$ 800.00	\$ 5,343	2012	20	2032	14	No
Comments: 2018: Manager reported that directional signs were added in 2012 at a total cost of \$6,000 to \$8,000 (Total) for all large and small signs.									
Spa-Filter	1	Total	\$ 1,000.00	\$ 1,180	2006	20	2026	8	No
Spa-Heater	1	Total	\$ 1,200.00	\$ 1,476	2018	10	2028	10	No
Comments: 2018: Replaced at a cost of \$1,200									
Spa-Pump-Circulation	1	Total	\$ 500.00	\$ 543	2012	10	2022	4	No
Spa-Pump-Jets	1	Total	\$ 800.00	\$ 869	2012	10	2022	4	No
Treework	1	Total	\$ -	\$ -	2018	50	2068	50	No
Comments: 2018: Manager advised Treework is completed annually (Approximately \$6,000 per year.) and paid from Operating Budget.									
Utilities-Plumbing-Shutoff Valves	1	Total	\$ 10,000.00	\$ 11,558	1975	50	2025	7	Yes

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Utilities-Water-Underground-Piping	1	Total	\$ 180,000.00	\$ 327,933	2017	30	2047	29	No

Comments: Prediction of underground pipe breaks is difficult to anticipate. However, at this time it is not anticipated that a full replacement of the entire underground system is warranted as the problem appears to be the resultant of settling and heavy traffic at the surface of select locations. This budget is for future underground repairs associated with underground water pipe repairs. This budget is based on historical information and used to predict/project anticipated costs moving forward. Highly recommend that yearly pipe inspections be completed to try and anticipate points of instability. If upon inspection it is determined that repair/replacement of pipe or joints are required in excess of the current budget the reserve component should be revised accordingly to reflect cost and year of replacement. Similarly, if it is determined at a later date that a full underground replacement is warranted, revise budget accordingly. Based on review of the underground water supply lines there appears to be approximately 20, of the 23, additional locations subject to compromise that have not failed.

2018: Manager reported that there have been 3 underground pipe breaks in the last 8 years where mains broke at joints. Cost of repair in each instance \$8,000 to \$10,000 and included: excavation, repair of pipe, repair of the asphalt and sometimes construction of the carport. Most recent repair included \$6,000 for retaining wall units 401-408.

Walkway-Composite-Top Boards	830	Sq.Ft.	\$ 14.00	\$ 14,894	2010	20	2030	12	No
Walkway-Rails-Wood	130	Ln.Ft.	\$ 12.00	\$ 2,000	2010	20	2030	12	No
Walkway-Substructure-Wood	830	Sq.Ft.	\$ 10.00	\$ 16,089	2010	40	2050	32	No

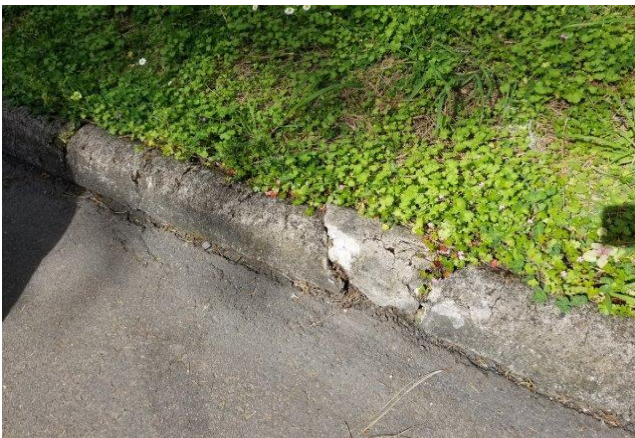
Number of Items = 137



Carports-Phase 2



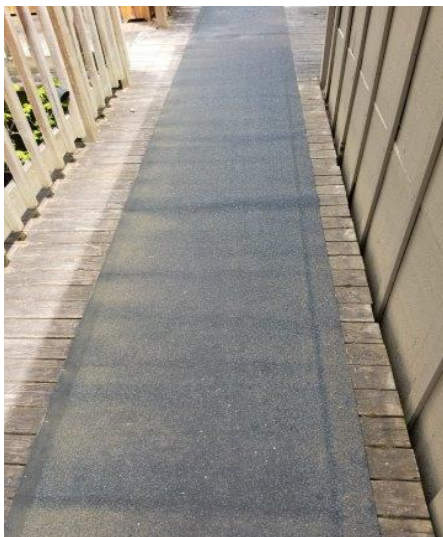
Chimney Caps



Concrete Safety Repair



Concrete Safety Repair



Deck-Anti-Slip Topping



Deck-Catwalk-Rails-Phase 1



Deck-Catwalk-Substructure-Phase 1



Deck-Catwalk-Substructure-Phase 1



Deck-Rear-Phase 1



Deck-Rec Center-Rails



Deck-Rec Center-Top Boards



Doors-Entry-Breezeway-Double



Fence-Wood/Metal-Pool



Fence-Wood-Rail-Path



Fire Alarm-Devices



Fire Alarm-Devices



Hot Water Heaters



Hot Water Heaters



Laundry Room-Dryer



Laundry Room-Washer



Lights-Entry-Landscape



Lights-Exterior-Street



Mailboxes



Paint-Exterior-Phase 1



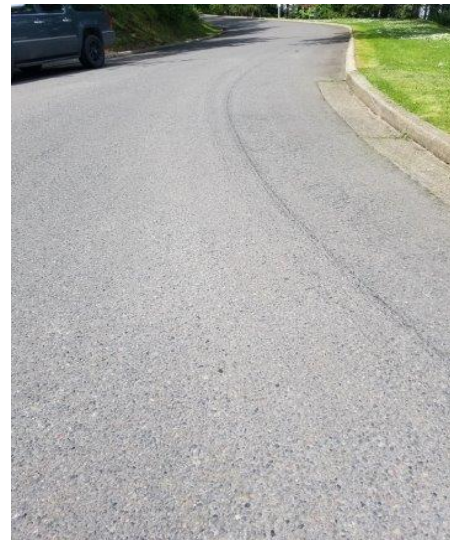
Paving-Crackseal & Sealcoat-All



Paving-Overlay-Common Drive Lane



Paving-Overlay-Common Parking



Paving-Overlay-Entry Road



Paving-Overlay-Path



Pool & Spa-Deck-Concrete-Repair



Pool & Spa-Deck-Concrete-Replace



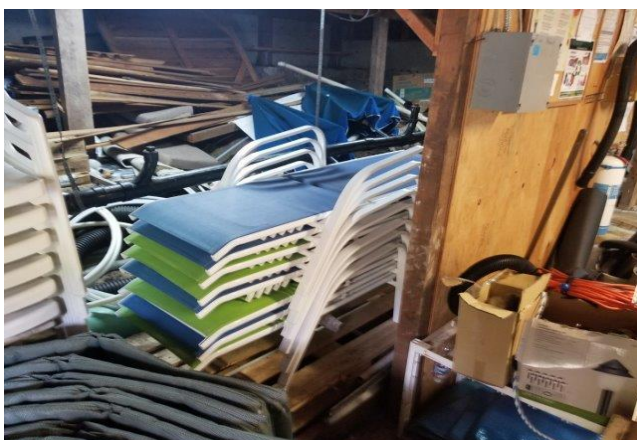
Pool-Deck Stain



Pool-Deck-Rails-Wood



Pool-Filter



Pool-Furniture



Pool-Furniture



Pool-Heater-Solar



Pool-Retaining Wall-Lava Rock



Pool-Tile & Trim



Rec Center-Barbeque Grill



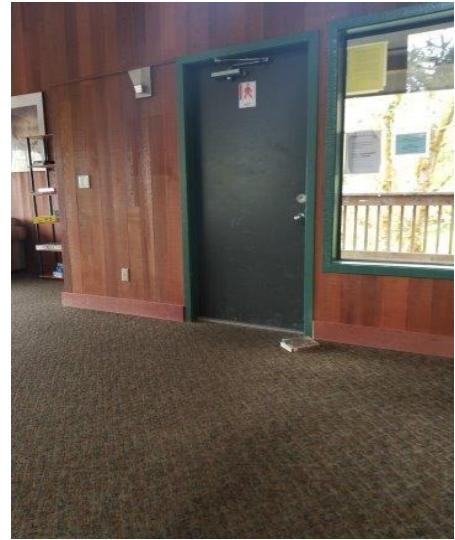
Rec Center-Baseboard Heaters



Rec Center-Bathroom Remodel



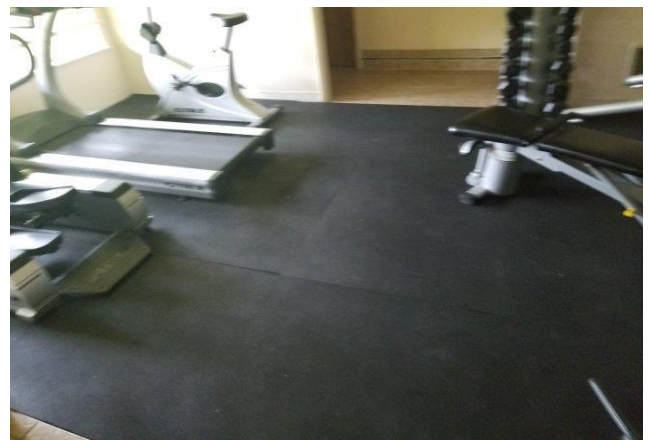
Rec Center-Carpet



Rec Center-Doors-Exterior



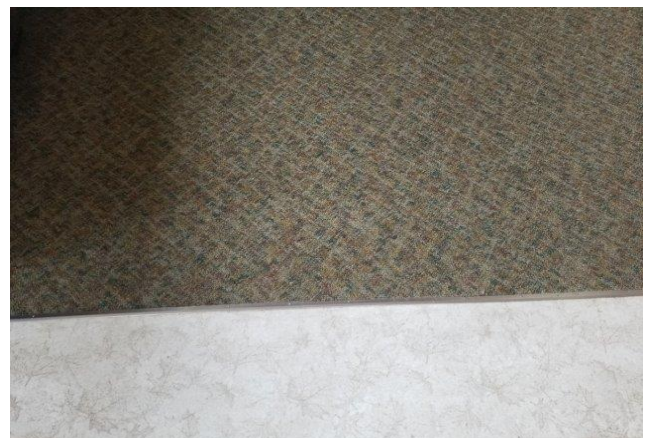
Rec Center-Doors-Interior



Rec Center-Flooring-Rubber



Rec Center-Flooring-Tile



Rec Center-Flooring-Vinyl



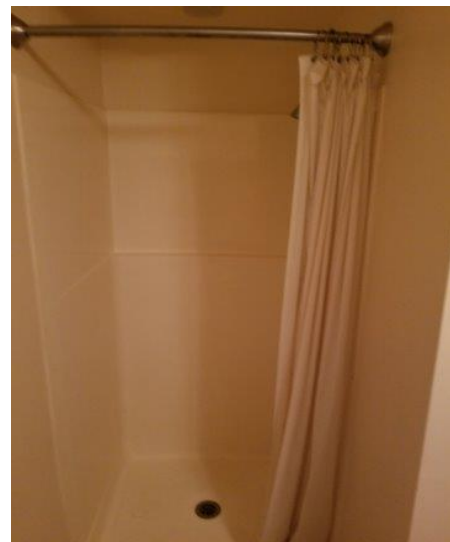
Rec Center-Kitchen-Remodel



Rec Center-Sauna Room-Heater



Rec Center-Sauna Room-Remodel



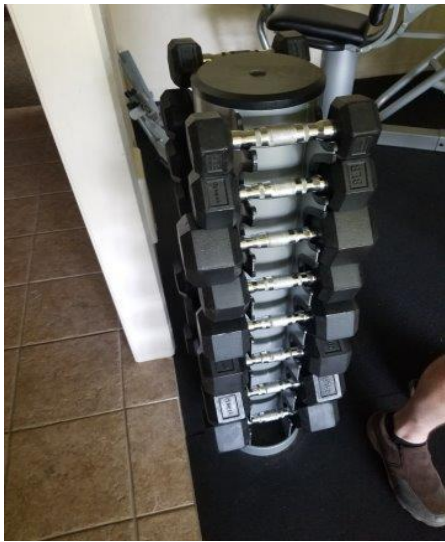
Rec Center-Sauna Room-Remodel



Rec Center-Workout Equipment



Rec Center-Workout Equipment



Rec Center-Workout Equipment



Rec Center-Workout Equipment



Retaining Wall-Wood



Roof-Composition-Building-Phase 1



Roof-Composition-Building-Phase 1



Roof-Gutters & Downspouts-Phase 1



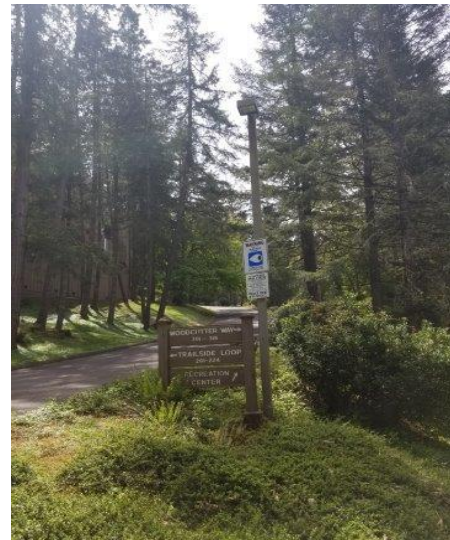
Roof-Membrane



Roof-Vent-Trash



Sign-Entry-Metal/Wood



Signs-Wood-Directional-Large



Signs-Wood-Directional-Small



Spa-Filter



Spa-Heater



Spa-Pump-Circulation



Spa-Pump-Jets



Treework



Utilities-Plumbing-Shutoff Valves



Walkway-Composite-Top Boards



Walkway-Rails-Wood



Walkway-Substructure-Wood

Weak (0-35%)

Fair (36-70%)

Strong (71-100%)

February 7, 2019

Funding Plan Summary

Highlands Condominium

Year	Percent Funded	Inflation Adjusted Ideal Balance	Starting Balance	Annual Contribution	Interest Income	Tax Liability	Inflation Adjusted Expenditures
2019	3%	2,976,407	99,730	305,000	5,045	(1,513)	(176,664)
2020	8%	3,009,480	231,598	309,931	7,731	(2,319)	(199,351)
2021	11%	3,028,067	347,589	314,941	10,101	(3,030)	(313,558)
2022	12%	2,936,486	356,043	320,032	10,321	(3,096)	(335,200)
2023	12%	2,827,728	348,101	325,206	10,214	(3,064)	(251,557)
2024	15%	2,799,172	428,901	330,464	11,883	(3,565)	(279,546)
2025	18%	2,741,481	488,136	335,806	13,121	(3,936)	(785,934)
2026	2%	2,168,316	47,192	341,235	4,356	(1,307)	(171,389)
2027	10%	2,210,763	220,087	346,751	7,869	(2,361)	(226,114)
2028	16%	2,203,810	346,233	352,357	10,448	(3,134)	(363,133)
2029	17%	2,068,656	342,770	358,053	10,436	(3,131)	(58,801)
2030	29%	2,239,219	649,327	363,841	16,625	(4,987)	(19,893)
2031	41%	2,449,188	1,004,913	369,723	23,795	(7,139)	(15,074)
2032	52%	2,663,674	1,376,219	375,700	31,281	(9,384)	(178,032)
2033	59%	2,719,615	1,595,784	381,774	35,733	(10,720)	(25,702)
2034	68%	2,927,842	1,976,870	387,946	43,417	(13,025)	(67,297)
2035	75%	3,095,279	2,327,910	394,217	50,500	(15,150)	(234,530)
2036	81%	3,105,096	2,522,948	400,590	54,465	(16,339)	(104,659)
2037	88%	3,247,431	2,857,004	407,066	61,211	(18,363)	(386,949)
2038	94%	3,116,735	2,919,969	413,647	62,536	(18,761)	(242,143)
2039	100%	3,136,789	3,135,248	220,788	64,913	(19,474)	(168,412)
2040	100%	3,234,449	3,233,063	222,260	66,884	(20,065)	(623,257)
2041	100%	2,880,290	2,878,885	232,200	59,900	(17,970)	(198,400)
2042	100%	2,956,039	2,954,615	236,201	61,454	(18,436)	(200,739)
2043	100%	3,034,539	3,033,094	239,827	63,060	(18,918)	(185,429)
2044	100%	3,133,098	3,131,633	249,354	65,126	(19,538)	(425,639)
2045	100%	3,002,422	3,000,936	257,380	62,593	(18,778)	(233,214)
2046	100%	3,070,424	3,068,918	262,234	64,001	(19,200)	(218,094)
2047	100%	3,159,386	3,157,858	272,518	65,882	(19,765)	(1,058,445)
2048	100%	2,418,049	2,418,049	290,630	51,267	(15,380)	(423,959)

Total	\$9,617,670	\$1,106,169	(\$331,851)	(\$8,171,113)
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2.00%	Investment Rate
30.00%	Tax Rate
2.09%	Inflation Rate
0.00%	State Tax

February 7, 2019**Annual Expenditures****Highlands Condominium**

Year	Amount	Item Description
	33,690	Deck-Rear-2019
	30,423	Paving-Crackseal & Sealcoat-All
	689	Pool & Spa-Deck-Concrete-Repair
	1,021	Rec Center-Furniture-Exterior
	91,411	Roof-Composition-Building-Phase 1
	19,430	Roof-Gutters & Downspouts-Phase 1
2019	176,664	
	730	Pool-Furniture
	18,760	Retaining Wall-Wood
	93,322	Roof-Composition-Building-Phase 2
	19,836	Roof-Gutters & Downspouts-Phase 2
	66,703	Roof-Membrane
2020	199,351	
	19,876	Deck-Catwalk-Rails-Phase 1
	82,227	Deck-Catwalk-Substructure-Phase 1
	95,932	Deck-Catwalk-Top Board-Phase 1
	95,272	Roof-Composition-Building-Phase 3
	20,250	Roof-Gutters & Downspouts-Phase 3
2021	313,558	
	5,431	Concrete Safety Repair
	20,291	Deck-Catwalk-Rails-Phase 2
	83,946	Deck-Catwalk-Substructure-Phase 2
	97,937	Deck-Catwalk-Top Boards-Phase 2
	4,345	Paint-Exterior-Rec Center
	869	Pool Cover
	2,542	Pool-Deck Stain
	489	Rec Center-Barbeque Grill
	97,264	Roof-Composition-Building-Phase 4
	20,674	Roof-Gutters & Downspouts-Phase 4
	543	Spa-Pump-Circulation
	869	Spa-Pump-Jets
2022	335,200	
	20,715	Deck-Catwalk-Rails-Phase 3
	85,700	Deck-Catwalk-Substructure-Phase 3
	99,984	Deck-Catwalk-Top Boards-Phase 3
	1,907	Fence-Wood-Rail-Path
	8,872	Laundry Room-Flooring
	5,545	Pool-Heater-Solar

Year	Amount	Item Description
	28,833	Shear Wall-Phase 2
2023	251,557	
	21,148	Deck-Catwalk-Rails-Phase 4
	87,492	Deck-Catwalk-Substructure-Phase 4
	102,074	Deck-Catwalk-Top Boards-Phase 4
	33,738	Paving-Crackseal & Sealcoat-All
	764	Pool & Spa-Deck-Concrete-Repair
	8,179	Pool-Replaster
	3,532	Pool-Tile & Trim
	543	Rec Center-Flooring-Vinyl
	22,077	Shear Wall-Phase 3
2024	279,546	
	3,860	Deck-Rec Center-Rails
	21,304	Deck-Rec Center-Substructure
	24,854	Deck-Rec Center-Top Boards
	66,574	Paint-Exterior-Phase 1
	27,739	Paint-Interior-Breezeway
	554,784	Paving-Overlay-Common Drive Lane
	13,870	Paving-Overlay-Path
	9,958	Rec Center-Carpet
	22,538	Shear Wall-Phase 4
	23,116	Siding & Trim Repair-Phase 1
	5,779	Sign-Entry-Metal/Wood
	11,558	Utilities-Plumbing-Shutoff Valves
2025	785,934	
	2,266	Deck-Lower Deck-Rails-Phase 1
	15,859	Deck-Lower Deck-Top Board-Phase 1
	2,124	Fence-Wood/Metal-Pool
	17,050	Hot Water Heaters
	67,965	Paint-Exterior-Phase 2
	2,761	Pool-Deck Stain
	1,770	Pool-Filter
	826	Pool-Furniture
	3,540	Rec Center-Baseboard Heaters
	9,440	Roof-Vent-Trash
	23,009	Shear Wall-Phase 5
	23,599	Siding & Trim Repair-Phase 2
	1,180	Spa-Filter
2026	171,389	
	6,023	Concrete Safety Repair
	2,313	Deck-Lower Deck-Rails-Phase 2
	16,190	Deck-Lower Deck-Top Boards-Phase 2

Year	Amount	Item Description
	46,257	Laundry Room-Dryer
	57,822	Laundry Room-Washer
	69,386	Paint-Exterior-Phase 3
	2,120	Rec Center-Flooring-Rubber
	1,911	Roof-Gutters & Downspouts-Rec Center
	24,092	Siding & Trim Repair-Phase 3
2027	226,114	
	2,361	Deck-Lower Deck-Rails-Phase 3
	16,528	Deck-Lower Deck-Top Boards-Phase 3
	7,871	Fire Alarm-Devices
	196,767	Landscape-French Drains
	70,836	Paint-Exterior-Phase 4
	11,068	Pool & Spa-Deck-Concrete-Replace
	2,952	Pool-Deck-Rails-Wood
	23,022	Pool-Deck-Wood-Top Boards
	2,706	Rec Center-Glass Sliders
	2,952	Rec Center-Sauna Room-Heater
	24,596	Siding & Trim Repair-Phase 4
	1,476	Spa-Heater
2028	363,133	
	2,411	Deck-Lower Deck-Rails-Phase 4
	16,874	Deck-Lower Deck-Top Boards-Phase 4
	37,414	Paving-Crackseal & Sealcoat-All
	847	Pool & Spa-Deck-Concrete-Repair
	1,255	Rec Center-Furniture-Exterior
2029	58,801	
	2,999	Pool-Deck Stain
	14,894	Walkway-Composite-Top Boards
	2,000	Walkway-Rails-Wood
2030	19,893	
	15,074	Deck-Lower Deck-Substructure-Phase 1
2031	15,074	
	25,649	Chimney Caps
	6,679	Concrete Safety Repair
	15,389	Deck-Lower Deck-Substructure-Phase 2
	25,649	Doors-Entry-Breezeway-Double
	34,198	Doors-Entry-Breezeway-Single
	20,305	Lights-Exterior-Street
	1,069	Pool Cover
	935	Pool-Furniture
	601	Rec Center-Barbeque Grill

Year	Amount	Item Description
	8,015	Rec Center-Sauna Room-Remodel
	28,053	Rec Center-Workout Equipment
	4,408	Signs-Wood-Directional-Large
	5,343	Signs-Wood-Directional-Small
	668	Spa-Pump-Circulation
	1,069	Spa-Pump-Jets
2032	178,032	
	15,711	Deck-Lower Deck-Substructure-Phase 3
	9,991	Roof-Composition-Rec Center
2033	25,702	
	16,039	Deck-Lower Deck-Substructure-Phase 4
	5,569	Paint-Exterior-Rec Center
	41,490	Paving-Crackseal & Sealcoat-All
	940	Pool & Spa-Deck-Concrete-Repair
	3,258	Pool-Deck Stain
2034	67,297	
	234,530	Carports-Phase 2
2035	234,530	
	76,618	Deck-Rear-Phase 1
	12,334	Equipment-Polaris
	10,483	Pool-Replaster
	4,527	Pool-Tile & Trim
	697	Rec Center-Flooring-Vinyl
2036	104,659	
	7,407	Concrete Safety Repair
	78,219	Deck-Rear-Phase 2
	56,887	Laundry Room-Dryer
	71,109	Laundry Room-Washer
	85,330	Paint-Exterior-Phase 1
	35,554	Paint-Interior-Breezeway
	14,814	Rec Center-Bathroom Remodel
	8,000	Rec Center-Flooring-Tile
	29,629	Siding & Trim Repair-Phase 1
2037	386,949	
	79,854	Deck-Rear-Phase 3
	12,099	Laundry Room-Flooring
	7,259	Mailboxes
	87,114	Paint-Exterior-Phase 2
	3,403	Pool & Spa-Deck-Concrete-Resurface
	3,539	Pool-Deck Stain

Year	Amount	Item Description
	1,059	Pool-Furniture
	13,031	Rec Center-Carpet
	2,722	Rec Center-Doors-Exterior
	30,248	Siding & Trim Repair-Phase 2
	1,815	Spa-Heater
2038	242,143	
	88,934	Paint-Exterior-Phase 3
	46,011	Paving-Crackseal & Sealcoat-All
	1,042	Pool & Spa-Deck-Concrete-Repair
	1,544	Rec Center-Furniture-Exterior
	30,880	Siding & Trim Repair-Phase 3
2039	168,412	
	83,227	Deck-Rear-Phase 4
	90,793	Paint-Exterior-Phase 4
	308,949	Paving-Overlay-Common Parking
	100,881	Roof-Membrane
	31,525	Siding & Trim Repair-Phase 4
	7,881	Sign-Entry-Metal/Wood
2040	623,257	
	30,060	Deck-Catwalk-Rails-Phase 1
	145,087	Deck-Catwalk-Top Board-Phase 1
	23,253	Hot Water Heaters
2041	198,400	
	8,214	Concrete Safety Repair
	30,688	Deck-Catwalk-Rails-Phase 2
	148,119	Deck-Catwalk-Top Boards-Phase 2
	1,314	Pool Cover
	3,844	Pool-Deck Stain
	739	Rec Center-Barbeque Grill
	2,891	Rec Center-Flooring-Rubber
	2,793	Rec Center-Kitchen-Appliances
	821	Spa-Pump-Circulation
	1,314	Spa-Pump-Jets
2042	200,739	
	31,330	Deck-Catwalk-Rails-Phase 3
	151,215	Deck-Catwalk-Top Boards-Phase 3
	2,885	Fence-Wood-Rail-Path
2043	185,429	
	31,985	Deck-Catwalk-Rails-Phase 4
	154,375	Deck-Catwalk-Top Boards-Phase 4

Year	Amount	Item Description
	51,025	Paving-Crackseal & Sealcoat-All
	1,156	Pool & Spa-Deck-Concrete-Repair
	1,199	Pool-Furniture
	153,313	Roof-Composition-Building-Phase 1
	32,587	Roof-Gutters & Downspouts-Phase 1
2044	425,639	
	5,838	Deck-Rec Center-Rails
	37,589	Deck-Rec Center-Top Boards
	156,518	Roof-Composition-Building-Phase 2
	33,268	Roof-Gutters & Downspouts-Phase 2
2045	233,214	
	3,212	Fence-Wood/Metal-Pool
	7,138	Paint-Exterior-Rec Center
	4,176	Pool-Deck Stain
	2,677	Pool-Filter
	5,354	Rec Center-Baseboard Heaters
	159,789	Roof-Composition-Building-Phase 3
	33,964	Roof-Gutters & Downspouts-Phase 3
	1,785	Spa-Filter
2046	218,094	
	9,109	Concrete Safety Repair
	69,959	Laundry Room-Dryer
	87,449	Laundry Room-Washer
	351,472	Paving-Overlay-Entry Road
	7,433	Pool-Retaining Wall-Lava Rock
	7,287	Rec Center-Kitchen-Remodel
	163,129	Roof-Composition-Building-Phase 4
	34,673	Roof-Gutters & Downspouts-Phase 4
	327,933	Utilities-Water-Underground-Piping
2047	1,058,445	
	11,904	Fire Alarm-Devices
	297,588	Landscape-French Drains
	4,185	Pool & Spa-Deck-Concrete-Resurface
	4,464	Pool-Deck-Rails-Wood
	29,015	Pool-Deck-Wood-Substructure
	34,818	Pool-Deck-Wood-Top Boards
	9,300	Pool-Heater-Solar
	13,436	Pool-Replaster
	5,803	Pool-Tile & Trim
	5,859	Rec Center-Doors-Interior
	893	Rec Center-Flooring-Vinyl
	4,464	Rec Center-Sauna Room-Heater

February 7, 2019

Annual Expenditures

Highlands Condominium

Year	Amount	Item Description
	2,232	Spa-Heater
2048	423,959	
Total	8,171,113	

Item Description	Useful Life	Life Left	Year Replace	Future Replacement Cost	Ideal Balance	Actual Balance
Carports-Phase 1	60	59	2077	\$ -	\$ -	\$ -
Carports-Phase 2	60	17	2035	\$ 234,530	\$ 171,989	\$ -
Chimney Caps	40	14	2032	\$ 25,649	\$ 17,313	\$ -
Concrete Safety Repair	5	4	2022	\$ 5,431	\$ 2,173	\$ -
Deck-Anti-Slip Topping	50	50	2068	\$ -	\$ -	\$ -
Deck-Catwalk/Lower Deck-Notes	50	49	2067	\$ -	\$ -	\$ -
Deck-Catwalk-Rails-Phase 1	20	3	2021	\$ 19,876	\$ 17,888	\$ -
Deck-Catwalk-Rails-Phase 2	20	4	2022	\$ 20,291	\$ 17,248	\$ -
Deck-Catwalk-Rails-Phase 3	20	5	2023	\$ 20,715	\$ 16,572	\$ -
Deck-Catwalk-Rails-Phase 4	20	6	2024	\$ 21,148	\$ 15,861	\$ -
Deck-Catwalk-Substructure-Phase 1	40	3	2021	\$ 82,227	\$ 78,116	\$ -
Deck-Catwalk-Substructure-Phase 2	40	4	2022	\$ 83,946	\$ 77,650	\$ -
Deck-Catwalk-Substructure-Phase 3	40	5	2023	\$ 85,700	\$ 77,130	\$ -
Deck-Catwalk-Substructure-Phase 4	40	6	2024	\$ 87,492	\$ 76,555	\$ -
Deck-Catwalk-Top Board-Phase 1	20	3	2021	\$ 95,932	\$ 86,339	\$ -
Deck-Catwalk-Top Boards-Phase 2	20	4	2022	\$ 97,937	\$ 83,246	\$ -
Deck-Catwalk-Top Boards-Phase 3	20	5	2023	\$ 99,984	\$ 79,987	\$ -
Deck-Catwalk-Top Boards-Phase 4	20	6	2024	\$ 102,074	\$ 76,555	\$ -
Deck-Lower Deck-Rails-Phase 1	25	8	2026	\$ 2,266	\$ 1,631	\$ -
Deck-Lower Deck-Rails-Phase 2	25	9	2027	\$ 2,313	\$ 1,573	\$ -
Deck-Lower Deck-Rails-Phase 3	25	10	2028	\$ 2,361	\$ 1,511	\$ -
Deck-Lower Deck-Rails-Phase 4	25	11	2029	\$ 2,411	\$ 1,446	\$ -
Deck-Lower Deck-Substructure-Phase 1	50	13	2031	\$ 15,074	\$ 11,456	\$ -
Deck-Lower Deck-Substructure-Phase 2	50	14	2032	\$ 15,389	\$ 11,388	\$ -
Deck-Lower Deck-Substructure-Phase 3	50	15	2033	\$ 15,711	\$ 11,312	\$ -
Deck-Lower Deck-Substructure-Phase 4	50	16	2034	\$ 16,039	\$ 11,227	\$ -
Deck-Lower Deck-Top Board-Phase 1	25	8	2026	\$ 15,859	\$ 11,418	\$ -
Deck-Lower Deck-Top Boards-Phase 2	25	9	2027	\$ 16,190	\$ 11,009	\$ -
Deck-Lower Deck-Top Boards-Phase 3	25	10	2028	\$ 16,528	\$ 10,578	\$ -
Deck-Lower Deck-Top Boards-Phase 4	25	11	2029	\$ 16,874	\$ 10,124	\$ -
Deck-Rear-2018	40	40	2058	\$ -	\$ -	\$ -
Deck-Rear-2019	40	1	2019	\$ 33,690	\$ 33,690	\$ 33,690
Deck-Rear-2020	40	102	2120	\$ -	\$ -	\$ -
Deck-Rear-Phase 1	20	18	2036	\$ 76,618	\$ 11,493	\$ -
Deck-Rear-Phase 2	20	19	2037	\$ 78,219	\$ 7,822	\$ -
Deck-Rear-Phase 3	20	20	2038	\$ 79,854	\$ 3,993	\$ -
Deck-Rear-Phase 4	20	22	2040	\$ 83,227	\$ -	\$ -
Deck-Rec Center-Rails	20	7	2025	\$ 3,860	\$ 2,702	\$ -
Deck-Rec Center-Substructure	40	7	2025	\$ 21,304	\$ 18,108	\$ -
Deck-Rec Center-Top Boards	20	7	2025	\$ 24,854	\$ 17,398	\$ -
Doors-Entry-Breezeway-Double	40	14	2032	\$ 25,649	\$ 17,313	\$ -
Doors-Entry-Breezeway-Single	40	14	2032	\$ 34,198	\$ 23,084	\$ -
Equipment-Polaris	20	18	2036	\$ 12,334	\$ 1,850	\$ -
Fence-Wood/Metal-Pool	20	8	2026	\$ 2,124	\$ 1,381	\$ -

Item Description	Useful Life	Life Left	Year Replace	Future Replacement Cost	Ideal Balance	Actual Balance
Fence-Wood-Rail-Path	20	5	2023	\$ 1,907	\$ 1,526	\$ -
Fire Alarm-Devices	20	10	2028	\$ 7,871	\$ 4,329	\$ -
Garage Doors	50	50	2068	\$ -	\$ -	\$ -
Hot Water Heaters	15	8	2026	\$ 17,050	\$ 9,094	\$ -
Landscape-French Drains	20	10	2028	\$ 196,767	\$ 108,222	\$ -
Laundry Room-Dryer	10	9	2027	\$ 46,257	\$ 9,251	\$ -
Laundry Room-Flooring	15	5	2023	\$ 8,872	\$ 6,506	\$ -
Laundry Room-Washer	10	9	2027	\$ 57,822	\$ 11,564	\$ -
Lights-Entry-Landscape	50	50	2068	\$ -	\$ -	\$ -
Lights-Exterior-Building	50	50	2068	\$ -	\$ -	\$ -
Lights-Exterior-Garage	50	50	2068	\$ -	\$ -	\$ -
Lights-Exterior-Street	25	14	2032	\$ 20,305	\$ 9,747	\$ -
Mailboxes	40	20	2038	\$ 7,259	\$ 3,811	\$ -
Paint-Exterior-Notes	50	50	2068	\$ -	\$ -	\$ -
Paint-Exterior-Phase 1	12	7	2025	\$ 66,574	\$ 33,287	\$ -
Paint-Exterior-Phase 2	12	8	2026	\$ 67,965	\$ 28,319	\$ -
Paint-Exterior-Phase 3	12	9	2027	\$ 69,386	\$ 23,129	\$ -
Paint-Exterior-Phase 4	12	10	2028	\$ 70,836	\$ 17,709	\$ -
Paint-Exterior-Rec Center	12	4	2022	\$ 4,345	\$ 3,259	\$ -
Paint-Interior-Breezeway	12	7	2025	\$ 27,739	\$ 13,870	\$ -
Paving-Crackseal & Sealcoat-All	5	1	2019	\$ 30,423	\$ 30,423	\$ 30,423
Paving-Overlay-Common Drive Lane	50	7	2025	\$ 554,784	\$ 488,210	\$ -
Paving-Overlay-Common Parking	65	22	2040	\$ 308,949	\$ 209,135	\$ -
Paving-Overlay-Entry Road	39	29	2047	\$ 351,472	\$ 99,133	\$ -
Paving-Overlay-Path	50	7	2025	\$ 13,870	\$ 12,205	\$ -
Pool & Spa-Deck-Concrete-Repair	5	1	2019	\$ 689	\$ 689	\$ 689
Pool & Spa-Deck-Concrete-Replace	30	10	2028	\$ 11,068	\$ 7,748	\$ -
Pool & Spa-Deck-Concrete-Resurface	10	20	2038	\$ 3,403	\$ -	\$ -
Pool Cover	10	4	2022	\$ 869	\$ 608	\$ -
Pool-Deck Stain	4	4	2022	\$ 2,542	\$ 635	\$ -
Pool-Deck-Rails-Wood	20	10	2028	\$ 2,952	\$ 1,623	\$ -
Pool-Deck-Wood-Substructure	40	30	2048	\$ 29,015	\$ 7,979	\$ -
Pool-Deck-Wood-Top Boards	20	10	2028	\$ 23,022	\$ 12,662	\$ -
Pool-Filter	20	8	2026	\$ 1,770	\$ 1,150	\$ -
Pool-Furniture	6	2	2020	\$ 730	\$ 608	\$ -
Pool-Heater-Solar	25	5	2023	\$ 5,545	\$ 4,658	\$ -
Pool-Replaster	12	6	2024	\$ 8,179	\$ 4,771	\$ -
Pool-Retaining Wall-Lava Rock	50	29	2047	\$ 7,433	\$ 3,271	\$ -
Pool-Tile & Trim	12	6	2024	\$ 3,532	\$ 2,060	\$ -
Rec Center-Barbeque Grill	10	4	2022	\$ 489	\$ 342	\$ -
Rec Center-Baseboard Heaters	20	8	2026	\$ 3,540	\$ 2,301	\$ -
Rec Center-Bathroom Remodel	25	19	2037	\$ 14,814	\$ 4,148	\$ -
Rec Center-Carpet	13	7	2025	\$ 9,958	\$ 5,362	\$ -
Rec Center-Doors-Exterior	40	20	2038	\$ 2,722	\$ 1,429	\$ -
Rec Center-Doors-Interior	50	30	2048	\$ 5,859	\$ 2,461	\$ -
Rec Center-Flooring-Rubber	15	9	2027	\$ 2,120	\$ 989	\$ -
Rec Center-Flooring-Tile	25	19	2037	\$ 8,000	\$ 2,240	\$ -
Rec Center-Flooring-Vinyl	12	6	2024	\$ 543	\$ 317	\$ -

Item Description	Useful Life	Life Left	Year Replace	Future Replacement Cost	Ideal Balance	Actual Balance
Rec Center-Furniture-Exterior	10	1	2019	\$ 1,021	\$ 1,021	\$ 1,021
Rec Center-Furniture-Interior	50	50	2068	\$ -	\$ -	\$ -
Rec Center-Glass Sliders	30	10	2028	\$ 2,706	\$ 1,894	\$ -
Rec Center-Kitchen-Appliances	30	24	2042	\$ 2,793	\$ 652	\$ -
Rec Center-Kitchen-Remodel	35	29	2047	\$ 7,287	\$ 1,457	\$ -
Rec Center-Sauna Room-Heater	20	10	2028	\$ 2,952	\$ 1,623	\$ -
Rec Center-Sauna Room-Remodel	20	14	2032	\$ 8,015	\$ 2,805	\$ -
Rec Center-Workout Equipment	20	14	2032	\$ 28,053	\$ 9,819	\$ -
Retaining Wall-Wood	25	2	2020	\$ 18,760	\$ 18,010	\$ -
Roof-Composition-Building-Phase 1	25	1	2019	\$ 91,411	\$ 91,411	\$ 14,478
Roof-Composition-Building-Phase 2	25	2	2020	\$ 93,322	\$ 89,589	\$ -
Roof-Composition-Building-Phase 3	25	3	2021	\$ 95,272	\$ 87,651	\$ -
Roof-Composition-Building-Phase 4	25	4	2022	\$ 97,264	\$ 85,592	\$ -
Roof-Composition-Rec Center	25	15	2033	\$ 9,991	\$ 4,396	\$ -
Roof-Gutters & Downspouts-Phase 1	25	1	2019	\$ 19,430	\$ 19,430	\$ 19,430
Roof-Gutters & Downspouts-Phase 2	25	2	2020	\$ 19,836	\$ 19,042	\$ -
Roof-Gutters & Downspouts-Phase 3	25	3	2021	\$ 20,250	\$ 18,630	\$ -
Roof-Gutters & Downspouts-Phase 4	25	4	2022	\$ 20,674	\$ 18,193	\$ -
Roof-Gutters & Downspouts-Rec Center	30	9	2027	\$ 1,911	\$ 1,401	\$ -
Roof-Membrane	20	2	2020	\$ 66,703	\$ 63,368	\$ -
Roof-Vent-Trash	30	8	2026	\$ 9,440	\$ 7,237	\$ -
Shear Wall-Notes	50	50	2068	\$ -	\$ -	\$ -
Shear Wall-Phase 2	6	5	2023	\$ 28,833	\$ 9,611	\$ -
Shear Wall-Phase 3	7	6	2024	\$ 22,077	\$ 6,308	\$ -
Shear Wall-Phase 4	8	7	2025	\$ 22,538	\$ 5,635	\$ -
Shear Wall-Phase 5	9	8	2026	\$ 23,009	\$ 5,113	\$ -
Siding & Trim Repair-Phase 1	12	7	2025	\$ 23,116	\$ 11,558	\$ -
Siding & Trim Repair-Phase 2	12	8	2026	\$ 23,599	\$ 9,833	\$ -
Siding & Trim Repair-Phase 3	12	9	2027	\$ 24,092	\$ 8,031	\$ -
Siding & Trim Repair-Phase 4	12	10	2028	\$ 24,596	\$ 6,149	\$ -
Siding-Inspection	50	50	2068	\$ -	\$ -	\$ -
Siding-Replacement	75	32	2050	\$ -	\$ -	\$ -
Sign-Entry-Metal/Wood	15	7	2025	\$ 5,779	\$ 3,467	\$ -
Signs-Wood-Directional-Large	20	14	2032	\$ 4,408	\$ 1,543	\$ -
Signs-Wood-Directional-Small	20	14	2032	\$ 5,343	\$ 1,870	\$ -
Spa-Filter	20	8	2026	\$ 1,180	\$ 767	\$ -
Spa-Heater	10	10	2028	\$ 1,476	\$ 148	\$ -
Spa-Pump-Circulation	10	4	2022	\$ 543	\$ 380	\$ -
Spa-Pump-Jets	10	4	2022	\$ 869	\$ 608	\$ -
Treework	50	50	2068	\$ -	\$ -	\$ -
Utilities-Plumbing-Shutoff Valves	50	7	2025	\$ 11,558	\$ 10,171	\$ -
Utilities-Water-Underground-Piping	30	29	2047	\$ 327,933	\$ 21,862	\$ -
Walkway-Composite-Top Boards	20	12	2030	\$ 14,894	\$ 6,702	\$ -
Walkway-Rails-Wood	20	12	2030	\$ 2,000	\$ 900	\$ -
Walkway-Substructure-Wood	40	32	2050	\$ 16,089	\$ 3,620	\$ -
				\$ 4,976,148	\$ 2,976,407	\$ 99,730

Investment Rate 2.00%
Rev02

Contingency \$ - \$ -

Item Description	Useful Life	Life Left	Year Replace	Future Replacement Cost	Ideal Balance	Actual Balance
Tax Rate		30.00%	Total		\$ 2,976,407	\$ 99,730
Inflation Rate		2.09%				
Contingency Rate		0.00%				

Maintenance Plan for Highlands Condominium

The proper care and maintenance of substantial assets have been entrusted to the homeowner association. The key to any effective Maintenance Plan is consistency and expertise. The goal of this Maintenance Plan is to provide general information and direction on how to maintain those assets to produce the highest livability and market values for member units. While many specific items are included, the list is not exhaustive and some issues may develop over time which should be added to the Plan.

Many building and grounds components require specific maintenance to ensure their proper function. Many of the tasks are suitable only to trained professionals with a thorough understanding of the systems. It is highly recommended that only licensed, bonded and insured workman with the training, knowledge, tools and equipment to handle the maintenance of those systems or components be used to ensure highest service quality.

Annual Maintenance

The following tasks should be performed on according to a regular and adequate schedule as preventive maintenance:

Caulking Repairs

VERY IMPORTANT A knowledgeable contractor should inspect the buildings for sources of potential water intrusion, like missing flashing, failed caulking or negative drainage which directs water toward the building. Take appropriate corrective action as indicated.

General Repairs

The Operating Budget should provide money to handle various minor repairs like paint touchup, re-caulking, minor electrical, plumbing and roof repairs. Various non-emergency repair requests should be grouped together so work can be handled cost effectively.

Hot Water Heater Maintenance

The hot water heater should be inspected and repaired annually by a qualified boiler repair contractor to ensure proper and safe function.

Landscape-Maintenance

Landscaping is an extremely important aspect of livability and market value. Having a contractor that is competent and regularly attending to the landscaping is the proper approach. When the contractor completes work, a job slip should be left with a designated Committee member so the work can be reviewed. If there are deficiencies, the contractor should be notified immediately. If the contractor is consistently unresponsive or the quality of work deficient, a change in contractors is indicated. For details on landscape maintenance, refer to the landscape contractor's agreement.

Lights-Exterior

For appearance and security, all exterior light fixtures should be in good working order. Inspect and repair fixtures or replace bulbs as needed.

Pressure Washing

Each year, selected areas of asphalt and concrete sidewalks and steps should be pressure washed to remove oil spots, algae and moss which could cause slipping hazards.

Scuppers, Gutters & Downspouts

Gutters and downspouts should be inspected regularly, kept clear of debris, and repaired as needed.

Roof Maintenance

To ensure the roof lasts its normal useful life, the roof must be kept clean of debris, moss and algae. Each year, a qualified roof maintenance contractor should inspect, clean and repair the roof as needed.

Siding & Trim-Inspection & Repair

Inspect building envelope (siding, trim & flashing) for evidence of water intrusion. Performs repairs and caulking as necessary at least once per year, generally before winter rains come to ensure it is watertight.

Water Intrusion Repairs

A knowledgeable contractor should inspect the buildings for sources of potential water intrusion, like missing flashing, failed caulking or negative drainage which directs water toward the building. Take appropriate corrective action as indicated.

Reserve Study Maintenance

See Worksheet report comments