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MeadowWood
Common Areas
Liberty Lake, WA



Report #: 32516-1
Beginning: January 1, 2024
Expires: December 31, 2024

RESERVE STUDY
Update "With-Site-Visit"

December 15, 2023

Welcome to your Reserve Study!

A Reserve Study is a valuable tool to help you budget responsibly for your property. This report contains all the information you need to avoid surprise expenses, make informed decisions, save money, and protect property values.

Regardless of the property type, it's a fact of life that the very moment construction is completed, every major building component begins a predictable process of physical deterioration. The operative word is "predictable" because planning for the inevitable is what a Reserve Study by **Association Reserves** is all about!

In this Report, you will find three key results:

- **Component List**
Unique to each property, the Component List serves as the foundation of the Reserve Study and details the scope and schedule of all necessary repairs & replacements.
- **Reserve Fund Strength**
A calculation that measures how well the Reserve Fund has kept pace with the property's physical deterioration.
- **Reserve Funding Plan**
A multi-year funding plan based on current Reserve Fund strength that allows for component repairs and replacements to be completed in a timely manner, with an emphasis on fairness and avoiding "catch-up" funding.

Questions?

Please contact your Project Manager directly.



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Table of Contents

Executive Summary	4
Executive Summary (Component List)	5
Introduction, Objectives, and Methodology	6
Which Physical Assets are Funded by Reserves?	7
How do we establish Useful Life and Remaining Useful Life estimates?	7
How do we establish Current Repair/Replacement Cost Estimates?	7
How much Reserves are enough?	8
How much should we contribute?	9
What is our Recommended Funding Goal?	9
Site Inspection Notes	10
Projected Expenses	11
Annual Reserve Expenses Graph	11
Reserve Fund Status & Recommended Funding Plan	12
Annual Reserve Funding Graph	12
30-Yr Cash Flow Graph	13
Percent Funded Graph	13
Table Descriptions	14
Reserve Component List Detail	15
Fully Funded Balance	16
Component Significance	17
30-Year Reserve Plan Summary	18
30-Year Reserve Plan Summary (Alternate Funding Plan)	19
30-Year Income/Expense Detail	20
Accuracy, Limitations, and Disclosures	26
Terms and Definitions	27
Component Details	28
Inventory Appendix	29



MeadowWood - Common Areas

Liberty Lake, WA

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

Report #: **32516-1**

of Units: 1,423

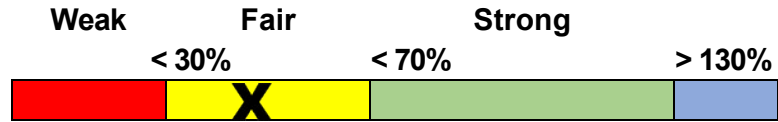
January 1, 2024 through December 31, 2024

Findings & Recommendations

as of January 1, 2024

Starting Reserve Balance	\$94,011
Current Fully Funded Reserve Balance	\$202,509
Percent Funded	46.4 %
Average Reserve (Deficit) or Surplus Per Unit	(\$76)
Recommended 2024 100% Monthly "Full Funding" Contributions	\$5,950
Recommended 2024 70% Monthly "Threshold Funding" Contributions	\$5,420
2024 "Baseline Funding" minimum to keep Reserves above \$0	\$4,650
Most Recent Budgeted Contribution Rate	\$1,667

Reserve Fund Strength: 46.4%



Risk of Special Assessment:

High Medium Low

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™).
- Your Reserve Fund is currently 46.4 % Funded. This means the association's special assessment & deferred maintenance risk is currently Medium. The objective of your multi-year Funding Plan is to fund your Reserves to a level where you will enjoy a low risk of such Reserve cash flow problems. The current annual deterioration of your reserve components is \$61,735 - see Component Significance table.
- Based on this starting point and your anticipated future expenses, our recommendation is to budget Reserve Contributions to within the 70% to 100% range as noted above. The 100% "Full" and 70% contribution rates are designed to gradually achieve these funding objectives by the end of our 30-year report scope.
- No assets appropriate for Reserve designation known to be excluded. See appendix for component information and the basis of our assumptions. "Baseline Funding" in this report is as defined within the RCW, "to maintain the reserve account balance above zero throughout the thirty-year study period, without special assessments." Funding plan contribution rates, and reserves deficit or (surplus) are presented as an aggregate total, assuming average percentage of ownership. The actual ownership allocation may vary - refer to your governing documents, and assessment computational tools to adjust for any variation.

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Inventory Appendix			
100 Concrete - Repair/Replace	5	1	\$4,000
120 Asphalt - Resurface (a)	40	12	\$18,650
120 Asphalt - Resurface (b)	40	32	\$92,500
120 Asphalt - Resurface (c)	40	37	\$29,500
121 Asphalt - Seal Coat (a)	5	2	\$2,550
121 Asphalt - Seal Coat (b)	5	1	\$8,900
121 Asphalt - Seal Coat (c)	5	0	\$4,250
122 Asphalt Path - Resurface	40	32	\$66,000
123 Asphalt Path - Seal/Repair	5	2	\$6,100
141 Wood Fence - Paint (a)	3	0	\$16,750
141 Wood Fence - Paint (b)	3	1	\$25,100
141 Wood Fence - Paint (c)	3	2	\$19,450
170 Landscape - Refurbish	5	1	\$10,000
175 Irrigation System - Repair/Replace	5	1	\$3,000
180 Trees - Trim/Remove/Replace	5	1	\$7,500
200 Monument Sign - Replace (a)	25	7	\$5,750
200 Monument Sign - Replace (b)	25	7	\$3,500
200 Monument Sign - Replace (c)	25	7	\$3,000
205 Mailboxes - Replace	5	4	\$50,000
330 Basketball Equip - Replace	20	18	\$3,500
340 Five Fingers Play Equip - Replace	20	16	\$27,300
340 Little Bear Play Equip - Replace	20	16	\$11,700
340 Pump House Play Equip - Replace (a)	20	2	\$30,000
340 Pump House Play Equip - Replace (b)	20	18	\$33,500
340 Rocky Hill Play Equip - Replace	15	14	\$32,500
341 Rubber Surfaces -Rep/Retop	15	14	\$51,500
343 Rubber Surfaces - Roll Coat	5	4	\$15,000
345 Wood Chips - Replenish	3	0	\$6,250
346 Site Furniture - Replace	20	2	\$8,050

29 Total Funded Components

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

Introduction



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

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



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

Methodology



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

Which Physical Assets are Funded by Reserves?

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 11/17/2023, we visually inspected all visible common areas, while compiling a photographic inventory, noting: general exterior observations, make & model information where appropriate, apparent levels of care and maintenance, exposure to weather elements and other factors that may affect the components useful life.



Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away.

The figure below summarizes the projected future expenses at your association as defined by your Reserve Component List. A summary of these expenses are shown in the 30-yr Summary Table, while details of the projects that make up these expenses are shown in the Cash Flow Detail Table.

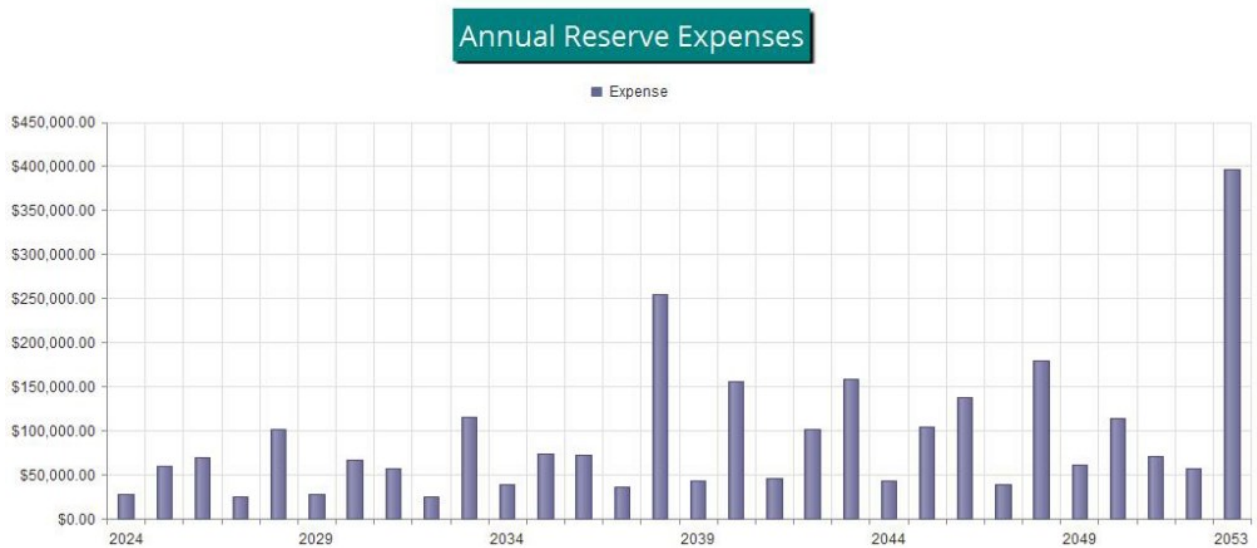


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$94,011 as-of the start of your Fiscal Year on 1/1/2024. As of that date, your Fully Funded Balance is computed to be \$202,509 (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 \$5,950 per month 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.

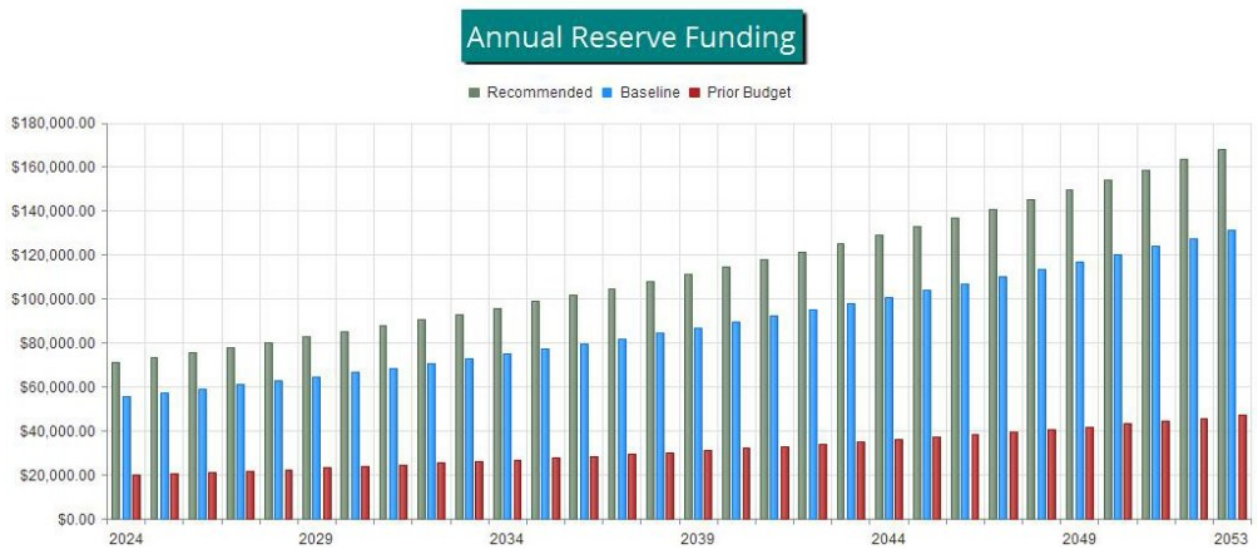


Figure 2

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.

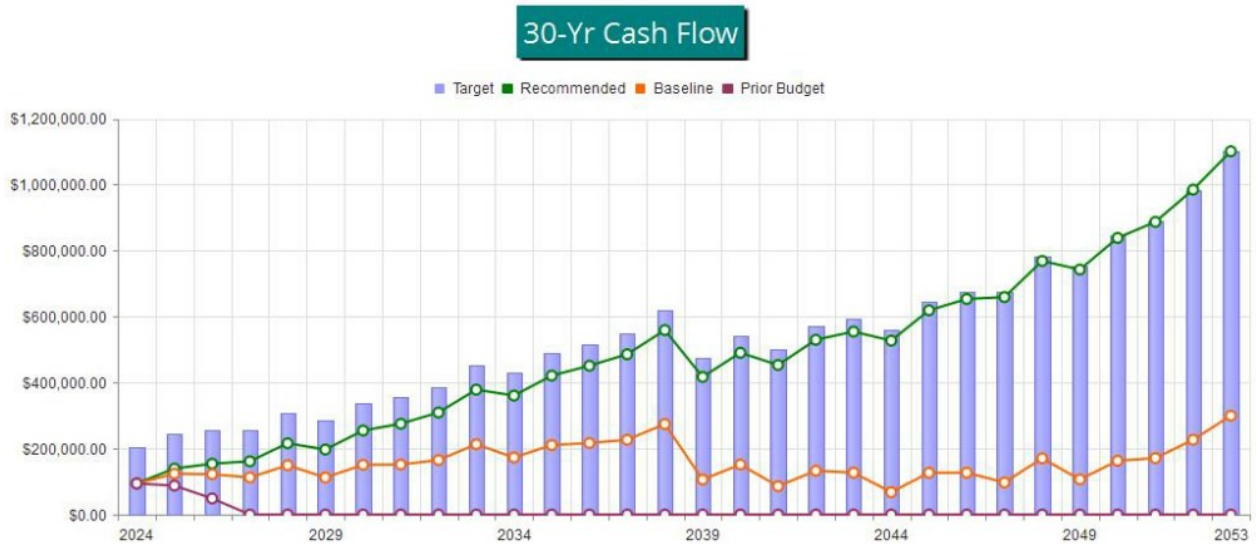


Figure 3

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.

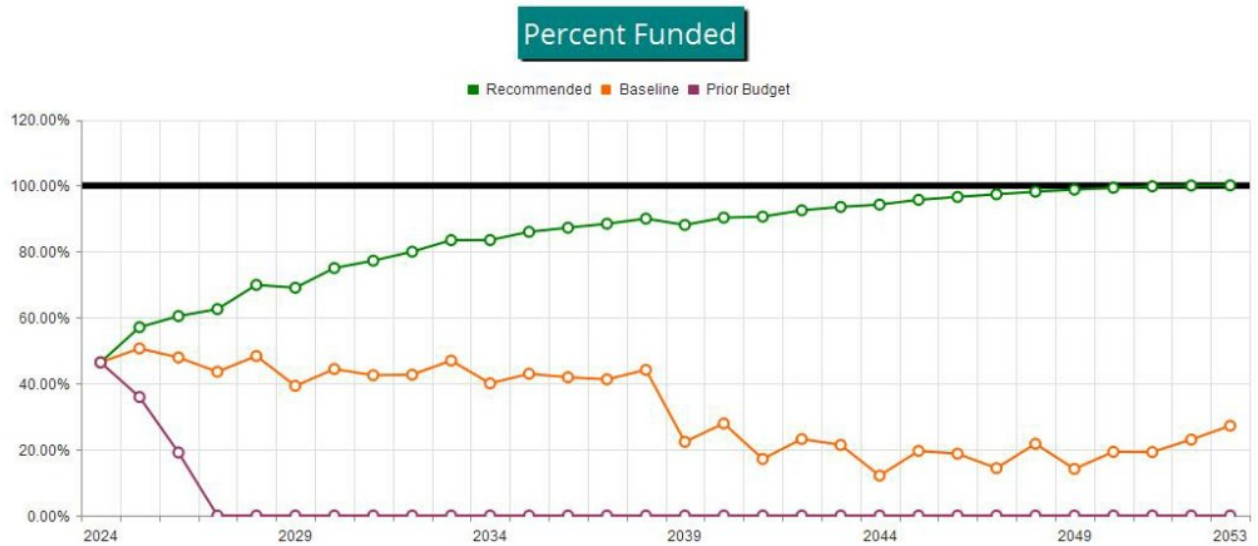


Figure 4



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.

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
Inventory Appendix					
100 Concrete - Repair/Replace	Walkways, curbs, etc.	5	1	\$3,000	\$5,000
120 Asphalt - Resurface (a)	~ 6,300 GSF asphalt	40	12	\$17,200	\$20,100
120 Asphalt - Resurface (b)	~ 32,760 GSF	40	32	\$85,000	\$100,000
120 Asphalt - Resurface (c)	~ 10,145 GSF asphalt	40	37	\$27,000	\$32,000
121 Asphalt - Seal Coat (a)	~ 6,300 GSF asphalt	5	2	\$2,100	\$3,000
121 Asphalt - Seal Coat (b)	~ 32,760 GSF	5	1	\$7,100	\$10,700
121 Asphalt - Seal Coat (c)	~ 10,145 GSF asphalt	5	0	\$3,500	\$5,000
122 Asphalt Path - Resurface	~ 22,370 GSF asphalt	40	32	\$60,000	\$72,000
123 Asphalt Path - Seal/Repair	~ 22,370 GSF asphalt	5	2	\$4,900	\$7,300
141 Wood Fence - Paint (a)	~ (1,440) of 5,270 LF 6'	3	0	\$15,100	\$18,400
141 Wood Fence - Paint (b)	~ (2,160) of 5,270 LF 6'	3	1	\$22,600	\$27,600
141 Wood Fence - Paint (c)	~ (1,670) of 5,270 LF 6'	3	2	\$17,500	\$21,400
170 Landscape - Refurbish	Trees, shrubs, turf	5	1	\$8,000	\$12,000
175 Irrigation System - Repair/Replace	Extensive system	5	1	\$2,500	\$3,500
180 Trees - Trim/Remove/Replace	Various species	5	1	\$5,000	\$10,000
200 Monument Sign - Replace (a)	~ (2) large brick	25	7	\$4,500	\$7,000
200 Monument Sign - Replace (b)	~ (1) stone/masonry	25	7	\$3,000	\$4,000
200 Monument Sign - Replace (c)	~ (2) masonry	25	7	\$2,500	\$3,500
205 Mailboxes - Replace	~ (98) metal clusters	5	4	\$45,000	\$55,000
330 Basketball Equip - Replace	~ (2) assemblies	20	18	\$3,000	\$4,000
340 Five Fingers Play Equip - Replace	~(1) medium, (3) assorted	20	16	\$26,200	\$28,400
340 Little Bear Play Equip - Replace	~ (1) small metal/plastic	20	16	\$10,600	\$12,800
340 Pump House Play Equip - Replace (a)	~(1) medium	20	2	\$25,000	\$35,000
340 Pump House Play Equip - Replace (b)	~(4) assorted	20	18	\$30,000	\$37,000
340 Rocky Hill Play Equip - Replace	(3) Pieces ID Sculpture	15	14	\$25,000	\$40,000
341 Rubber Surfaces -Rep/Retop	~2,400 GSF	15	14	\$42,000	\$61,000
343 Rubber Surfaces - Roll Coat	~2,400	5	4	\$12,000	\$18,000
345 Wood Chips - Replenish	Extensive GCY	3	0	\$5,000	\$7,500
346 Site Furniture - Replace	~ (10) assorted	20	2	\$6,500	\$9,600
29 Total Funded Components					

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Inventory Appendix								
100	Concrete - Repair/Replace	\$4,000	X	4	/	5	=	\$3,200
120	Asphalt - Resurface (a)	\$18,650	X	28	/	40	=	\$13,055
120	Asphalt - Resurface (b)	\$92,500	X	8	/	40	=	\$18,500
120	Asphalt - Resurface (c)	\$29,500	X	3	/	40	=	\$2,213
121	Asphalt - Seal Coat (a)	\$2,550	X	3	/	5	=	\$1,530
121	Asphalt - Seal Coat (b)	\$8,900	X	4	/	5	=	\$7,120
121	Asphalt - Seal Coat (c)	\$4,250	X	5	/	5	=	\$4,250
122	Asphalt Path - Resurface	\$66,000	X	8	/	40	=	\$13,200
123	Asphalt Path - Seal/Repair	\$6,100	X	3	/	5	=	\$3,660
141	Wood Fence - Paint (a)	\$16,750	X	3	/	3	=	\$16,750
141	Wood Fence - Paint (b)	\$25,100	X	2	/	3	=	\$16,733
141	Wood Fence - Paint (c)	\$19,450	X	1	/	3	=	\$6,483
170	Landscape - Refurbish	\$10,000	X	4	/	5	=	\$8,000
175	Irrigation System - Repair/Replace	\$3,000	X	4	/	5	=	\$2,400
180	Trees - Trim/Remove/Replace	\$7,500	X	4	/	5	=	\$6,000
200	Monument Sign - Replace (a)	\$5,750	X	18	/	25	=	\$4,140
200	Monument Sign - Replace (b)	\$3,500	X	18	/	25	=	\$2,520
200	Monument Sign - Replace (c)	\$3,000	X	18	/	25	=	\$2,160
205	Mailboxes - Replace	\$50,000	X	1	/	5	=	\$10,000
330	Basketball Equip - Replace	\$3,500	X	2	/	20	=	\$350
340	Five Fingers Play Equip - Replace	\$27,300	X	4	/	20	=	\$5,460
340	Little Bear Play Equip - Replace	\$11,700	X	4	/	20	=	\$2,340
340	Pump House Play Equip - Replace (a)	\$30,000	X	18	/	20	=	\$27,000
340	Pump House Play Equip - Replace (b)	\$33,500	X	2	/	20	=	\$3,350
340	Rocky Hill Play Equip - Replace	\$32,500	X	1	/	15	=	\$2,167
341	Rubber Surfaces -Rep/Retop	\$51,500	X	1	/	15	=	\$3,433
343	Rubber Surfaces - Roll Coat	\$15,000	X	1	/	5	=	\$3,000
345	Wood Chips - Replenish	\$6,250	X	3	/	3	=	\$6,250
346	Site Furniture - Replace	\$8,050	X	18	/	20	=	\$7,245
								\$202,509

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Inventory Appendix					
100	Concrete - Repair/Replace	5	\$4,000	\$800	1.30 %
120	Asphalt - Resurface (a)	40	\$18,650	\$466	0.76 %
120	Asphalt - Resurface (b)	40	\$92,500	\$2,313	3.75 %
120	Asphalt - Resurface (c)	40	\$29,500	\$738	1.19 %
121	Asphalt - Seal Coat (a)	5	\$2,550	\$510	0.83 %
121	Asphalt - Seal Coat (b)	5	\$8,900	\$1,780	2.88 %
121	Asphalt - Seal Coat (c)	5	\$4,250	\$850	1.38 %
122	Asphalt Path - Resurface	40	\$66,000	\$1,650	2.67 %
123	Asphalt Path - Seal/Repair	5	\$6,100	\$1,220	1.98 %
141	Wood Fence - Paint (a)	3	\$16,750	\$5,583	9.04 %
141	Wood Fence - Paint (b)	3	\$25,100	\$8,367	13.55 %
141	Wood Fence - Paint (c)	3	\$19,450	\$6,483	10.50 %
170	Landscape - Refurbish	5	\$10,000	\$2,000	3.24 %
175	Irrigation System - Repair/Replace	5	\$3,000	\$600	0.97 %
180	Trees - Trim/Remove/Replace	5	\$7,500	\$1,500	2.43 %
200	Monument Sign - Replace (a)	25	\$5,750	\$230	0.37 %
200	Monument Sign - Replace (b)	25	\$3,500	\$140	0.23 %
200	Monument Sign - Replace (c)	25	\$3,000	\$120	0.19 %
205	Mailboxes - Replace	5	\$50,000	\$10,000	16.20 %
330	Basketball Equip - Replace	20	\$3,500	\$175	0.28 %
340	Five Fingers Play Equip - Replace	20	\$27,300	\$1,365	2.21 %
340	Little Bear Play Equip - Replace	20	\$11,700	\$585	0.95 %
340	Pump House Play Equip - Replace (a)	20	\$30,000	\$1,500	2.43 %
340	Pump House Play Equip - Replace (b)	20	\$33,500	\$1,675	2.71 %
340	Rocky Hill Play Equip - Replace	15	\$32,500	\$2,167	3.51 %
341	Rubber Surfaces -Rep/Retop	15	\$51,500	\$3,433	5.56 %
343	Rubber Surfaces - Roll Coat	5	\$15,000	\$3,000	4.86 %
345	Wood Chips - Replenish	3	\$6,250	\$2,083	3.37 %
346	Site Furniture - Replace	20	\$8,050	\$403	0.65 %
29	Total Funded Components			\$61,735	100.00 %

30-Year Reserve Plan Summary

Report # 32516-1
With-Site-Visit

Fiscal Year Start: 2024

Interest:

1.00 %

Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date	Projected Reserve Balance Changes
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Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Funding	Reserve Funding			
2024	\$94,011	\$202,509	46.4 %	Medium	257.00 %	\$71,400	\$0	\$1,166	\$27,250
2025	\$139,327	\$244,104	57.1 %	Medium	3.00 %	\$73,542	\$0	\$1,466	\$60,255
2026	\$154,081	\$254,860	60.5 %	Medium	3.00 %	\$75,748	\$0	\$1,576	\$70,179
2027	\$161,226	\$257,682	62.6 %	Medium	3.00 %	\$78,021	\$0	\$1,885	\$25,133
2028	\$215,999	\$309,009	69.9 %	Medium	3.00 %	\$80,361	\$0	\$2,064	\$101,408
2029	\$197,017	\$285,397	69.0 %	Medium	3.00 %	\$82,772	\$0	\$2,257	\$27,475
2030	\$254,571	\$339,376	75.0 %	Low	3.00 %	\$85,255	\$0	\$2,647	\$67,345
2031	\$275,129	\$356,119	77.3 %	Low	3.00 %	\$87,813	\$0	\$2,921	\$56,574
2032	\$309,289	\$386,735	80.0 %	Low	3.00 %	\$90,447	\$0	\$3,438	\$24,639
2033	\$378,535	\$453,510	83.5 %	Low	3.00 %	\$93,161	\$0	\$3,694	\$114,820
2034	\$360,570	\$431,818	83.5 %	Low	3.00 %	\$95,956	\$0	\$3,906	\$39,444
2035	\$420,988	\$489,602	86.0 %	Low	3.00 %	\$98,834	\$0	\$4,358	\$73,157
2036	\$451,023	\$516,958	87.2 %	Low	3.00 %	\$101,799	\$0	\$4,682	\$71,716
2037	\$485,789	\$549,260	88.4 %	Low	3.00 %	\$104,853	\$0	\$5,222	\$36,860
2038	\$559,004	\$621,153	90.0 %	Low	3.00 %	\$107,999	\$0	\$4,878	\$254,796
2039	\$417,085	\$473,529	88.1 %	Low	3.00 %	\$111,239	\$0	\$4,536	\$42,455
2040	\$490,405	\$543,074	90.3 %	Low	3.00 %	\$114,576	\$0	\$4,716	\$156,459
2041	\$453,239	\$500,253	90.6 %	Low	3.00 %	\$118,013	\$0	\$4,913	\$46,445
2042	\$529,720	\$572,523	92.5 %	Low	3.00 %	\$121,554	\$0	\$5,419	\$102,146
2043	\$554,546	\$592,741	93.6 %	Low	3.00 %	\$125,200	\$0	\$5,406	\$157,991
2044	\$527,162	\$559,294	94.3 %	Low	3.00 %	\$128,956	\$0	\$5,729	\$42,805
2045	\$619,042	\$646,830	95.7 %	Low	3.00 %	\$132,825	\$0	\$6,359	\$104,921
2046	\$653,306	\$676,458	96.6 %	Low	3.00 %	\$136,810	\$0	\$6,559	\$137,576
2047	\$659,098	\$676,888	97.4 %	Low	3.00 %	\$140,914	\$0	\$7,136	\$38,386
2048	\$768,763	\$783,153	98.2 %	Low	3.00 %	\$145,141	\$0	\$7,553	\$178,886
2049	\$742,572	\$751,655	98.8 %	Low	3.00 %	\$149,496	\$0	\$7,902	\$61,452
2050	\$838,517	\$844,047	99.3 %	Low	3.00 %	\$153,981	\$0	\$8,625	\$113,976
2051	\$887,146	\$889,105	99.8 %	Low	3.00 %	\$158,600	\$0	\$9,356	\$70,304
2052	\$984,798	\$984,612	100.0 %	Low	3.00 %	\$163,358	\$0	\$10,425	\$57,427
2053	\$1,101,155	\$1,100,484	100.1 %	Low	3.00 %	\$168,259	\$0	\$9,913	\$396,963

30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 32516-1
With-Site-Visit

Fiscal Year Start: 2024

Interest: 1.00 %

Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Funding	Reserve Funding			
2024	\$94,011	\$202,509	46.4 %	Medium	179.00 %	\$55,800	\$0	\$1,088	\$27,250
2025	\$123,649	\$244,104	50.7 %	Medium	3.00 %	\$57,474	\$0	\$1,228	\$60,255
2026	\$122,096	\$254,860	47.9 %	Medium	3.00 %	\$59,198	\$0	\$1,171	\$70,179
2027	\$112,287	\$257,682	43.6 %	Medium	3.00 %	\$60,974	\$0	\$1,308	\$25,133
2028	\$149,437	\$309,009	48.4 %	Medium	3.00 %	\$62,803	\$0	\$1,307	\$101,408
2029	\$112,139	\$285,397	39.3 %	Medium	3.00 %	\$64,687	\$0	\$1,313	\$27,475
2030	\$150,665	\$339,376	44.4 %	Medium	3.00 %	\$66,628	\$0	\$1,510	\$67,345
2031	\$151,459	\$356,119	42.5 %	Medium	3.00 %	\$68,627	\$0	\$1,582	\$56,574
2032	\$165,094	\$386,735	42.7 %	Medium	3.00 %	\$70,686	\$0	\$1,890	\$24,639
2033	\$213,030	\$453,510	47.0 %	Medium	3.00 %	\$72,806	\$0	\$1,929	\$114,820
2034	\$172,946	\$431,818	40.1 %	Medium	3.00 %	\$74,991	\$0	\$1,916	\$39,444
2035	\$210,408	\$489,602	43.0 %	Medium	3.00 %	\$77,240	\$0	\$2,134	\$73,157
2036	\$216,626	\$516,958	41.9 %	Medium	3.00 %	\$79,557	\$0	\$2,216	\$71,716
2037	\$226,683	\$549,260	41.3 %	Medium	3.00 %	\$81,944	\$0	\$2,504	\$36,860
2038	\$274,271	\$621,153	44.2 %	Medium	3.00 %	\$84,403	\$0	\$1,899	\$254,796
2039	\$105,777	\$473,529	22.3 %	High	3.00 %	\$86,935	\$0	\$1,286	\$42,455
2040	\$151,543	\$543,074	27.9 %	High	3.00 %	\$89,543	\$0	\$1,186	\$156,459
2041	\$85,813	\$500,253	17.2 %	High	3.00 %	\$92,229	\$0	\$1,092	\$46,445
2042	\$132,689	\$572,523	23.2 %	High	3.00 %	\$94,996	\$0	\$1,297	\$102,146
2043	\$126,836	\$592,741	21.4 %	High	3.00 %	\$97,846	\$0	\$972	\$157,991
2044	\$67,663	\$559,294	12.1 %	High	3.00 %	\$100,781	\$0	\$971	\$42,805
2045	\$126,610	\$646,830	19.6 %	High	3.00 %	\$103,804	\$0	\$1,266	\$104,921
2046	\$126,760	\$676,458	18.7 %	High	3.00 %	\$106,919	\$0	\$1,119	\$137,576
2047	\$97,222	\$676,888	14.4 %	High	3.00 %	\$110,126	\$0	\$1,337	\$38,386
2048	\$170,299	\$783,153	21.7 %	High	3.00 %	\$113,430	\$0	\$1,382	\$178,886
2049	\$106,225	\$751,655	14.1 %	High	3.00 %	\$116,833	\$0	\$1,345	\$61,452
2050	\$162,951	\$844,047	19.3 %	High	3.00 %	\$120,338	\$0	\$1,669	\$113,976
2051	\$170,982	\$889,105	19.2 %	High	3.00 %	\$123,948	\$0	\$1,987	\$70,304
2052	\$226,613	\$984,612	23.0 %	High	3.00 %	\$127,666	\$0	\$2,629	\$57,427
2053	\$299,482	\$1,100,484	27.2 %	High	3.00 %	\$131,496	\$0	\$1,675	\$396,963

Fiscal Year	2024	2025	2026	2027	2028
Starting Reserve Balance	\$94,011	\$139,327	\$154,081	\$161,226	\$215,999
Annual Reserve Funding	\$71,400	\$73,542	\$75,748	\$78,021	\$80,361
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,166	\$1,466	\$1,576	\$1,885	\$2,064
Total Income	\$166,577	\$214,336	\$231,405	\$241,132	\$298,425
# Component					
Inventory Appendix					
100 Concrete - Repair/Replace	\$0	\$4,120	\$0	\$0	\$0
120 Asphalt - Resurface (a)	\$0	\$0	\$0	\$0	\$0
120 Asphalt - Resurface (b)	\$0	\$0	\$0	\$0	\$0
120 Asphalt - Resurface (c)	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat (a)	\$0	\$0	\$2,705	\$0	\$0
121 Asphalt - Seal Coat (b)	\$0	\$9,167	\$0	\$0	\$0
121 Asphalt - Seal Coat (c)	\$4,250	\$0	\$0	\$0	\$0
122 Asphalt Path - Resurface	\$0	\$0	\$0	\$0	\$0
123 Asphalt Path - Seal/Repair	\$0	\$0	\$6,471	\$0	\$0
141 Wood Fence - Paint (a)	\$16,750	\$0	\$0	\$18,303	\$0
141 Wood Fence - Paint (b)	\$0	\$25,853	\$0	\$0	\$28,250
141 Wood Fence - Paint (c)	\$0	\$0	\$20,635	\$0	\$0
170 Landscape - Refurbish	\$0	\$10,300	\$0	\$0	\$0
175 Irrigation System - Repair/Replace	\$0	\$3,090	\$0	\$0	\$0
180 Trees - Trim/Remove/Replace	\$0	\$7,725	\$0	\$0	\$0
200 Monument Sign - Replace (a)	\$0	\$0	\$0	\$0	\$0
200 Monument Sign - Replace (b)	\$0	\$0	\$0	\$0	\$0
200 Monument Sign - Replace (c)	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$56,275
330 Basketball Equip - Replace	\$0	\$0	\$0	\$0	\$0
340 Five Fingers Play Equip - Replace	\$0	\$0	\$0	\$0	\$0
340 Little Bear Play Equip - Replace	\$0	\$0	\$0	\$0	\$0
340 Pump House Play Equip - Replace (a)	\$0	\$0	\$31,827	\$0	\$0
340 Pump House Play Equip - Replace (b)	\$0	\$0	\$0	\$0	\$0
340 Rocky Hill Play Equip - Replace	\$0	\$0	\$0	\$0	\$0
341 Rubber Surfaces -Rep/Retop	\$0	\$0	\$0	\$0	\$0
343 Rubber Surfaces - Roll Coat	\$0	\$0	\$0	\$0	\$16,883
345 Wood Chips - Replenish	\$6,250	\$0	\$0	\$6,830	\$0
346 Site Furniture - Replace	\$0	\$0	\$8,540	\$0	\$0
Total Expenses	\$27,250	\$60,255	\$70,179	\$25,133	\$101,408
Ending Reserve Balance	\$139,327	\$154,081	\$161,226	\$215,999	\$197,017

Fiscal Year	2029	2030	2031	2032	2033
Starting Reserve Balance	\$197,017	\$254,571	\$275,129	\$309,289	\$378,535
Annual Reserve Funding	\$82,772	\$85,255	\$87,813	\$90,447	\$93,161
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,257	\$2,647	\$2,921	\$3,438	\$3,694
Total Income	\$282,046	\$342,474	\$365,863	\$403,174	\$475,390
# Component					
Inventory Appendix					
100 Concrete - Repair/Replace	\$0	\$4,776	\$0	\$0	\$0
120 Asphalt - Resurface (a)	\$0	\$0	\$0	\$0	\$0
120 Asphalt - Resurface (b)	\$0	\$0	\$0	\$0	\$0
120 Asphalt - Resurface (c)	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat (a)	\$0	\$0	\$3,136	\$0	\$0
121 Asphalt - Seal Coat (b)	\$0	\$10,627	\$0	\$0	\$0
121 Asphalt - Seal Coat (c)	\$4,927	\$0	\$0	\$0	\$0
122 Asphalt Path - Resurface	\$0	\$0	\$0	\$0	\$0
123 Asphalt Path - Seal/Repair	\$0	\$0	\$7,502	\$0	\$0
141 Wood Fence - Paint (a)	\$0	\$20,000	\$0	\$0	\$21,855
141 Wood Fence - Paint (b)	\$0	\$0	\$30,870	\$0	\$0
141 Wood Fence - Paint (c)	\$22,548	\$0	\$0	\$24,639	\$0
170 Landscape - Refurbish	\$0	\$11,941	\$0	\$0	\$0
175 Irrigation System - Repair/Replace	\$0	\$3,582	\$0	\$0	\$0
180 Trees - Trim/Remove/Replace	\$0	\$8,955	\$0	\$0	\$0
200 Monument Sign - Replace (a)	\$0	\$0	\$7,072	\$0	\$0
200 Monument Sign - Replace (b)	\$0	\$0	\$4,305	\$0	\$0
200 Monument Sign - Replace (c)	\$0	\$0	\$3,690	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$65,239
330 Basketball Equip - Replace	\$0	\$0	\$0	\$0	\$0
340 Five Fingers Play Equip - Replace	\$0	\$0	\$0	\$0	\$0
340 Little Bear Play Equip - Replace	\$0	\$0	\$0	\$0	\$0
340 Pump House Play Equip - Replace (a)	\$0	\$0	\$0	\$0	\$0
340 Pump House Play Equip - Replace (b)	\$0	\$0	\$0	\$0	\$0
340 Rocky Hill Play Equip - Replace	\$0	\$0	\$0	\$0	\$0
341 Rubber Surfaces -Rep/Retop	\$0	\$0	\$0	\$0	\$0
343 Rubber Surfaces - Roll Coat	\$0	\$0	\$0	\$0	\$19,572
345 Wood Chips - Replenish	\$0	\$7,463	\$0	\$0	\$8,155
346 Site Furniture - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$27,475	\$67,345	\$56,574	\$24,639	\$114,820
Ending Reserve Balance	\$254,571	\$275,129	\$309,289	\$378,535	\$360,570

Fiscal Year	2034	2035	2036	2037	2038
Starting Reserve Balance	\$360,570	\$420,988	\$451,023	\$485,789	\$559,004
Annual Reserve Funding	\$95,956	\$98,834	\$101,799	\$104,853	\$107,999
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,906	\$4,358	\$4,682	\$5,222	\$4,878
Total Income	\$460,432	\$524,180	\$557,505	\$595,864	\$671,881
# Component					
Inventory Appendix					
100 Concrete - Repair/Replace	\$0	\$5,537	\$0	\$0	\$0
120 Asphalt - Resurface (a)	\$0	\$0	\$26,590	\$0	\$0
120 Asphalt - Resurface (b)	\$0	\$0	\$0	\$0	\$0
120 Asphalt - Resurface (c)	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat (a)	\$0	\$0	\$3,636	\$0	\$0
121 Asphalt - Seal Coat (b)	\$0	\$12,320	\$0	\$0	\$0
121 Asphalt - Seal Coat (c)	\$5,712	\$0	\$0	\$0	\$0
122 Asphalt Path - Resurface	\$0	\$0	\$0	\$0	\$0
123 Asphalt Path - Seal/Repair	\$0	\$0	\$8,697	\$0	\$0
141 Wood Fence - Paint (a)	\$0	\$0	\$23,881	\$0	\$0
141 Wood Fence - Paint (b)	\$33,732	\$0	\$0	\$36,860	\$0
141 Wood Fence - Paint (c)	\$0	\$26,923	\$0	\$0	\$29,420
170 Landscape - Refurbish	\$0	\$13,842	\$0	\$0	\$0
175 Irrigation System - Repair/Replace	\$0	\$4,153	\$0	\$0	\$0
180 Trees - Trim/Remove/Replace	\$0	\$10,382	\$0	\$0	\$0
200 Monument Sign - Replace (a)	\$0	\$0	\$0	\$0	\$0
200 Monument Sign - Replace (b)	\$0	\$0	\$0	\$0	\$0
200 Monument Sign - Replace (c)	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$75,629
330 Basketball Equip - Replace	\$0	\$0	\$0	\$0	\$0
340 Five Fingers Play Equip - Replace	\$0	\$0	\$0	\$0	\$0
340 Little Bear Play Equip - Replace	\$0	\$0	\$0	\$0	\$0
340 Pump House Play Equip - Replace (a)	\$0	\$0	\$0	\$0	\$0
340 Pump House Play Equip - Replace (b)	\$0	\$0	\$0	\$0	\$0
340 Rocky Hill Play Equip - Replace	\$0	\$0	\$0	\$0	\$49,159
341 Rubber Surfaces -Rep/Retop	\$0	\$0	\$0	\$0	\$77,898
343 Rubber Surfaces - Roll Coat	\$0	\$0	\$0	\$0	\$22,689
345 Wood Chips - Replenish	\$0	\$0	\$8,911	\$0	\$0
346 Site Furniture - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$39,444	\$73,157	\$71,716	\$36,860	\$254,796
Ending Reserve Balance	\$420,988	\$451,023	\$485,789	\$559,004	\$417,085

Fiscal Year	2039	2040	2041	2042	2043
Starting Reserve Balance	\$417,085	\$490,405	\$453,239	\$529,720	\$554,546
Annual Reserve Funding	\$111,239	\$114,576	\$118,013	\$121,554	\$125,200
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,536	\$4,716	\$4,913	\$5,419	\$5,406
Total Income	\$532,860	\$609,698	\$576,165	\$656,692	\$685,153
# Component					
Inventory Appendix					
100 Concrete - Repair/Replace	\$0	\$6,419	\$0	\$0	\$0
120 Asphalt - Resurface (a)	\$0	\$0	\$0	\$0	\$0
120 Asphalt - Resurface (b)	\$0	\$0	\$0	\$0	\$0
120 Asphalt - Resurface (c)	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat (a)	\$0	\$0	\$4,215	\$0	\$0
121 Asphalt - Seal Coat (b)	\$0	\$14,282	\$0	\$0	\$0
121 Asphalt - Seal Coat (c)	\$6,621	\$0	\$0	\$0	\$0
122 Asphalt Path - Resurface	\$0	\$0	\$0	\$0	\$0
123 Asphalt Path - Seal/Repair	\$0	\$0	\$10,082	\$0	\$0
141 Wood Fence - Paint (a)	\$26,096	\$0	\$0	\$28,516	\$0
141 Wood Fence - Paint (b)	\$0	\$40,278	\$0	\$0	\$44,013
141 Wood Fence - Paint (c)	\$0	\$0	\$32,148	\$0	\$0
170 Landscape - Refurbish	\$0	\$16,047	\$0	\$0	\$0
175 Irrigation System - Repair/Replace	\$0	\$4,814	\$0	\$0	\$0
180 Trees - Trim/Remove/Replace	\$0	\$12,035	\$0	\$0	\$0
200 Monument Sign - Replace (a)	\$0	\$0	\$0	\$0	\$0
200 Monument Sign - Replace (b)	\$0	\$0	\$0	\$0	\$0
200 Monument Sign - Replace (c)	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$87,675
330 Basketball Equip - Replace	\$0	\$0	\$0	\$5,959	\$0
340 Five Fingers Play Equip - Replace	\$0	\$43,808	\$0	\$0	\$0
340 Little Bear Play Equip - Replace	\$0	\$18,775	\$0	\$0	\$0
340 Pump House Play Equip - Replace (a)	\$0	\$0	\$0	\$0	\$0
340 Pump House Play Equip - Replace (b)	\$0	\$0	\$0	\$57,032	\$0
340 Rocky Hill Play Equip - Replace	\$0	\$0	\$0	\$0	\$0
341 Rubber Surfaces -Rep/Retop	\$0	\$0	\$0	\$0	\$0
343 Rubber Surfaces - Roll Coat	\$0	\$0	\$0	\$0	\$26,303
345 Wood Chips - Replenish	\$9,737	\$0	\$0	\$10,640	\$0
346 Site Furniture - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$42,455	\$156,459	\$46,445	\$102,146	\$157,991
Ending Reserve Balance	\$490,405	\$453,239	\$529,720	\$554,546	\$527,162

Fiscal Year	2044	2045	2046	2047	2048
Starting Reserve Balance	\$527,162	\$619,042	\$653,306	\$659,098	\$768,763
Annual Reserve Funding	\$128,956	\$132,825	\$136,810	\$140,914	\$145,141
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$5,729	\$6,359	\$6,559	\$7,136	\$7,553
Total Income	\$661,847	\$758,226	\$796,675	\$807,149	\$921,458
# Component					
Inventory Appendix					
100 Concrete - Repair/Replace	\$0	\$7,441	\$0	\$0	\$0
120 Asphalt - Resurface (a)	\$0	\$0	\$0	\$0	\$0
120 Asphalt - Resurface (b)	\$0	\$0	\$0	\$0	\$0
120 Asphalt - Resurface (c)	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat (a)	\$0	\$0	\$4,886	\$0	\$0
121 Asphalt - Seal Coat (b)	\$0	\$16,557	\$0	\$0	\$0
121 Asphalt - Seal Coat (c)	\$7,676	\$0	\$0	\$0	\$0
122 Asphalt Path - Resurface	\$0	\$0	\$0	\$0	\$0
123 Asphalt Path - Seal/Repair	\$0	\$0	\$11,688	\$0	\$0
141 Wood Fence - Paint (a)	\$0	\$31,160	\$0	\$0	\$34,049
141 Wood Fence - Paint (b)	\$0	\$0	\$48,094	\$0	\$0
141 Wood Fence - Paint (c)	\$35,129	\$0	\$0	\$38,386	\$0
170 Landscape - Refurbish	\$0	\$18,603	\$0	\$0	\$0
175 Irrigation System - Repair/Replace	\$0	\$5,581	\$0	\$0	\$0
180 Trees - Trim/Remove/Replace	\$0	\$13,952	\$0	\$0	\$0
200 Monument Sign - Replace (a)	\$0	\$0	\$0	\$0	\$0
200 Monument Sign - Replace (b)	\$0	\$0	\$0	\$0	\$0
200 Monument Sign - Replace (c)	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$101,640
330 Basketball Equip - Replace	\$0	\$0	\$0	\$0	\$0
340 Five Fingers Play Equip - Replace	\$0	\$0	\$0	\$0	\$0
340 Little Bear Play Equip - Replace	\$0	\$0	\$0	\$0	\$0
340 Pump House Play Equip - Replace (a)	\$0	\$0	\$57,483	\$0	\$0
340 Pump House Play Equip - Replace (b)	\$0	\$0	\$0	\$0	\$0
340 Rocky Hill Play Equip - Replace	\$0	\$0	\$0	\$0	\$0
341 Rubber Surfaces -Rep/Retop	\$0	\$0	\$0	\$0	\$0
343 Rubber Surfaces - Roll Coat	\$0	\$0	\$0	\$0	\$30,492
345 Wood Chips - Replenish	\$0	\$11,627	\$0	\$0	\$12,705
346 Site Furniture - Replace	\$0	\$0	\$15,425	\$0	\$0
Total Expenses	\$42,805	\$104,921	\$137,576	\$38,386	\$178,886
Ending Reserve Balance	\$619,042	\$653,306	\$659,098	\$768,763	\$742,572

Fiscal Year	2049	2050	2051	2052	2053
Starting Reserve Balance	\$742,572	\$838,517	\$887,146	\$984,798	\$1,101,155
Annual Reserve Funding	\$149,496	\$153,981	\$158,600	\$163,358	\$168,259
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,902	\$8,625	\$9,356	\$10,425	\$9,913
Total Income	\$899,969	\$1,001,122	\$1,055,102	\$1,158,582	\$1,279,327
# Component					
Inventory Appendix					
100 Concrete - Repair/Replace	\$0	\$8,626	\$0	\$0	\$0
120 Asphalt - Resurface (a)	\$0	\$0	\$0	\$0	\$0
120 Asphalt - Resurface (b)	\$0	\$0	\$0	\$0	\$0
120 Asphalt - Resurface (c)	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat (a)	\$0	\$0	\$5,664	\$0	\$0
121 Asphalt - Seal Coat (b)	\$0	\$19,194	\$0	\$0	\$0
121 Asphalt - Seal Coat (c)	\$8,899	\$0	\$0	\$0	\$0
122 Asphalt Path - Resurface	\$0	\$0	\$0	\$0	\$0
123 Asphalt Path - Seal/Repair	\$0	\$0	\$13,550	\$0	\$0
141 Wood Fence - Paint (a)	\$0	\$0	\$37,207	\$0	\$0
141 Wood Fence - Paint (b)	\$52,554	\$0	\$0	\$57,427	\$0
141 Wood Fence - Paint (c)	\$0	\$41,946	\$0	\$0	\$45,835
170 Landscape - Refurbish	\$0	\$21,566	\$0	\$0	\$0
175 Irrigation System - Repair/Replace	\$0	\$6,470	\$0	\$0	\$0
180 Trees - Trim/Remove/Replace	\$0	\$16,174	\$0	\$0	\$0
200 Monument Sign - Replace (a)	\$0	\$0	\$0	\$0	\$0
200 Monument Sign - Replace (b)	\$0	\$0	\$0	\$0	\$0
200 Monument Sign - Replace (c)	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$117,828
330 Basketball Equip - Replace	\$0	\$0	\$0	\$0	\$0
340 Five Fingers Play Equip - Replace	\$0	\$0	\$0	\$0	\$0
340 Little Bear Play Equip - Replace	\$0	\$0	\$0	\$0	\$0
340 Pump House Play Equip - Replace (a)	\$0	\$0	\$0	\$0	\$0
340 Pump House Play Equip - Replace (b)	\$0	\$0	\$0	\$0	\$0
340 Rocky Hill Play Equip - Replace	\$0	\$0	\$0	\$0	\$76,588
341 Rubber Surfaces -Rep/Retop	\$0	\$0	\$0	\$0	\$121,363
343 Rubber Surfaces - Roll Coat	\$0	\$0	\$0	\$0	\$35,348
345 Wood Chips - Replenish	\$0	\$0	\$13,883	\$0	\$0
346 Site Furniture - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$61,452	\$113,976	\$70,304	\$57,427	\$396,963
Ending Reserve Balance	\$838,517	\$887,146	\$984,798	\$1,101,155	\$882,364



Accuracy, Limitations, and Disclosures

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

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. Christian Colunga, company President, is a credentialed Reserve Specialist (#208). All work done by Association Reserves WA, LLC is performed under his responsible charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation.

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

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

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

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



Terms and Definitions

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



Component Details

The primary purpose of the Component Details appendix is to provide the reader with the basis of our funding assumptions resulting from our research and analysis. The information presented here represents a wide range of components that were observed and measured against National Reserve Study Standards to determine if they meet the criteria for reserve funding.

- 1) Common area repair & replacement responsibility
- 2) Component must have a limited useful life
- 3) Life limit must be predictable
- 4) Above a minimum threshold cost (board's discretion – typically ½ to 1% of Annual operating expenses).

Not all your components may have been found appropriate for reserve funding. In our judgment, the components meeting the above four criteria are shown with the Useful Life (how often the project is expected to occur), Remaining Useful Life (when the next instance of the expense will be) and representative market cost range termed “Best Cost” and “Worst Cost”. There are many factors that can result in a wide variety of potential costs, and we have attempted to present the cost range in which your actual expense will occur.

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

Inventory Appendix

Comp #: 100 Concrete - Repair/Replace

Quantity: Walkways, curbs, etc.

Location: Walkways, curbs, basketball courts, etc. in scattered common area locations
Funded?: Yes.

History: None known

Comments: Concrete court at Little Bear Park appeared to be in fair condition with no widespread cracking. Similarly no large cracks observed at Five Fingers, Pump House, or Rocky Hill Parks. Localized areas of cracking along curbs throughout the community observed address with asphalt seal coat and repair projects for cost efficiency.

Due to general age and eventual wear, we suggest a rotating funding allowance to supplement the operating budget for periodic larger scale repair/replacements as reflected below.

As routine maintenance utilizing operating funds, inspect regularly, and pressure wash for appearance. Repair promptly as needed to prevent water penetrating into the base, which can cause further damage. Factors affecting the quality of the concrete include; the preparation of the underlying soil and drainage, thickness and strength of concrete used, steel reinforcement (none likely), and amount and weight of vehicle traffic, if any.

Resource: <http://www.mrsc.org/subjects/pubworks/sidew.aspx>

Useful Life:
5 years

Remaining Life:
1 years



Best Case: \$ 3,000

Worst Case: \$ 5,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 120 Asphalt - Resurface (a)

Quantity: ~ 6,300 GSF asphalt

Location: Stormwater access tracts off Garry Drive and Homestead Drive

Funded?: Yes.

History: None known

Comments: Asphalt appeared generally intact with localized lateral and hairline cracking.

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

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

Further resources:

Pavement Surface Condition Field Rating Manual for Asphalt Pavement.

<https://www.wsdot.wa.gov/publications/manuals/fulltext/m0000/AsphaltPavements.pdf>

Washington Asphalt Pavement Association

<http://www.asphaltwa.com/>

Useful Life:
40 years

Remaining Life:
12 years



Best Case: \$ 17,200

Worst Case: \$ 20,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 120 Asphalt - Resurface (b)

Quantity: ~ 32,760 GSF

Location: Private alleys: Reston to Autumn Crossing, Bergamont to Autumn Crossing and Winrock to Forest Ridge
Funded?: Yes.

History: None known

Comments: This component represents the three private asphalt alleys that the MeadowWood association is responsible for. Asphalt surfaces were generally intact with localized areas of edge, longitudinal and edge cracking. Plan on crack fill and localized repairs with seal coat and repair projects (see #121). See section (a) of this component for additional asphalt resurfacing details.

Useful Life:
40 years

Remaining Life:
32 years



Best Case: \$ 85,000

Worst Case: \$ 100,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 120 Asphalt - Resurface (c)

Quantity: ~ 10,145 GSF asphalt

Location: East Mica Peak Road

Funded?: Yes.

History: Installed 2020

Comments: This component represents the new private road, Mica Peak, which was installed in 2020 and that the MeadowWood association is responsible for. Asphalt appeared in good condition with no obvious cracking and minor raveling observed along the center of the road. See section (a) of this component for additional asphalt resurfacing details.

Useful Life:
40 years

Remaining Life:
37 years



Best Case: \$ 27,000

Worst Case: \$ 32,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 121 Asphalt - Seal Coat (a)

Quantity: ~ 6,300 GSF asphalt

Location: Stormwater access tracts off Garry Drive and Homestead Drive

Funded?: Yes.

History: Reported 2021

Comments: Access tracts showed signs of prior seal coat which is now mostly faded. Plan on seal coat and crack fill/repair to achieve full lifespan.

Regular cycles of seal coating, along with needed repairs is a best practice for the long term care of lower traffic asphalt areas to extend the useful life. We have used a slightly higher cost allowance here to provide for repairs as part of seal coat cycle.

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

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

For further resources:

Best Practices Handbook on Asphalt Pavement Maintenance

<http://www.cee.mtu.edu/~balkire/CE5403/AsphaltPaveMaint.pdf>

For a general overview of Asphalt Seal Coat Treatments review this publication:

<https://www.wsdot.wa.gov/research/reports/fullreports/136.1.pdf>

Other references:

<http://www.pavementinteractive.org/article/bituminous-surface-treatments/>

Useful Life:
5 years

Remaining Life:
2 years



Best Case: \$ 2,100

Worst Case: \$ 3,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 121 Asphalt - Seal Coat (b)

Quantity: ~ 32,760 GSF

Location: Private alleys: Reston to Autumn Crossing, Bergamont to Autumn Crossing and Winrock to Forest Ridge
Funded?: Yes.

History: Reported 2021 ~\$4,800

Comments: This component represents the three private asphalt alleys that the MeadowWood association is responsible for. Evidence of recent seal coat application was noted at the time of our site visit, with only minor cracking observed. See section (a) of this component for additional asphalt seal coat details.

Useful Life:
5 years

Remaining Life:
1 years



Best Case: \$ 7,100

Worst Case: \$ 10,700

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 121 Asphalt - Seal Coat (c)

Quantity: ~ 10,145 GSF asphalt

Location: Mica Peak Road

Funded?: Yes.

History: None known

Comments: This component represents the private road section at Mica Peak Road. No evidence of recent seal coat application was observed during our site inspection. We recommend regular seal coat cycles to extend the overall road life as outlined in component #120 (c). See section (a) of this component for additional asphalt seal coat details.

Useful Life:
5 years

Remaining Life:
0 years



Best Case: \$ 3,500

Worst Case: \$ 5,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 122 Asphalt Path - Resurface

Quantity: ~ 22,370 GSF asphalt

Location: Near Rocky Hill, running from Mission Street to Blue Ridge Street

Funded?: Yes.

History: None known

Comments: Asphalt path did not show any large areas of cracking or deterioration.

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

As routine maintenance, keep surfaces clean and free of debris. Assuming proactive maintenance, plan to resurface at roughly the time frame below.

Further resources:

Pavement Surface Condition Field Rating Manual for Asphalt Pavement.

<https://www.wsdot.wa.gov/publications/manuals/fulltext/m0000/AsphaltPavements.pdf>

Washington Asphalt Pavement Association

<http://www.asphaltwa.com/>

Useful Life:
40 years

Remaining Life:
32 years



Best Case: \$ 60,000

Worst Case: \$ 72,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 123 Asphalt Path - Seal/Repair

Quantity: ~ 22,370 GSF asphalt

Location: Near Rocky Hill, running from Mission Street to Blue Ridge Street

Funded?: Yes.

History: Reported 2021

Comments: Seal coat was noted at asphalt path at the time of our site visit which appeared to be faded with no major cracking observed.

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

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

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

For further resources:

Best Practices Handbook on Asphalt Pavement Maintenance

<http://www.cee.mtu.edu/~balkire/CE5403/AsphaltPaveMaint.pdf>

For a general overview of Asphalt Seal Coat Treatments review this publication:

<https://www.wsdot.wa.gov/research/reports/fullreports/136.1.pdf>

Other references:

<http://www.pavementinteractive.org/article/bituminous-surface-treatments/>

Useful Life:
5 years

Remaining Life:
2 years



Best Case: \$ 4,900

Worst Case: \$ 7,300

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 141 Wood Fence - Paint (a)

Quantity: ~ (1,440) of 5,270 LF 6'

Location: Partial perimeter, along Country Vista Dr

Funded?: Yes.

History: Reported 2021

Comments: Wood fence painting appeared to be in fair condition with no widespread blistering or peeling observed. Localized areas of dirt/grime were observed along the base throughout the association. Our source reported that the association is responsible for painting this fence, but is not responsible for the maintenance, repair or replacement of the fencing.

Regular sealer applications are recommended for the appearance, protection, and maximum useful life of the wood. Actual timing of painting will vary based on exposure, and quality of material and application. Remove any unnecessary contact with ground, and surrounding landscape and sprinkler patterns. Repair as needed, and clean prior to sealer application.

There are three general options for finishing wood fences. The first, and least expensive, option is to leave it unfinished. The second option is regular cycles of penetrating water repellent (typically clear or semi-transparent). The third option is painting or staining. The second option typically has a shorter useful life, and perhaps a lower life-cycle cost than staining/painting. Left unfinished, the wood will "gray" from its exposure to weather and often exhibit mildew - the lesser appearance may adversely affect marketability however. The third option to apply a penetrating stain is similar to painting, in that it will extend the life of the wood fence. The costs for applying the penetrating water repellent can be much less than staining, but needs to be done more often (every two to three years). Using a quality solid-bodied stain is often thought to best balance the objectives of the association and is therefore factored below.

If the wood is cedar, the Western Red Cedar Lumber Association (WRCLA) has additional information available on their website at www.wrcla.org.

Useful Life:
3 years

Remaining Life:
0 years



Best Case: \$ 15,100

Worst Case: \$ 18,400

Cost Source: Inflated Client Cost History

Comp #: 141 Wood Fence - Paint (b)

Quantity: ~ (2,160) of 5,270 LF 6'

Location: Partial perimeter, along the eastern portion of Molter Rd north of the church of Jesus Christ and the latter day saints and ending at the intersection of E Mission Ave and Malvern St

Funded?: Yes.

History: Reported 2022

Comments: Wood fence painting appeared to be in fair condition with no widespread blistering or peeling observed. Localized areas of dirt/grime were observed along the base throughout the association. Our source reported that the association is responsible for painting this fence, but is not responsible for the maintenance, repair or replacement of the fencing.

Regular sealer applications are recommended for the appearance, protection, and maximum useful life of the wood. Actual timing of painting will vary based on exposure, and quality of material and application. Remove any unnecessary contact with ground, and surrounding landscape and sprinkler patterns. Repair as needed, and clean prior to sealer application.

There are three general options for finishing wood fences. The first, and least expensive, option is to leave it unfinished. The second option is regular cycles of penetrating water repellent (typically clear or semi-transparent). The third option is painting or staining. The second option typically has a shorter useful life, and perhaps a lower life-cycle cost than staining/painting. Left unfinished, the wood will "gray" from its exposure to weather and often exhibit mildew - the lesser appearance may adversely affect marketability however. The third option to apply a penetrating stain is similar to painting, in that it will extend the life of the wood fence. The costs for applying the penetrating water repellent can be much less than staining, but needs to be done more often (every two to three years). Using a quality solid-bodied stain is often thought to best balance the objectives of the association and is therefore factored below.

If the wood is cedar, the Western Red Cedar Lumber Association (WRCLA) has additional information available on their website at www.wrcla.org.

Useful Life:
3 years

Remaining Life:
1 years



Best Case: \$ 22,600

Worst Case: \$ 27,600

Cost Source: Inflated Client Cost History

Comp #: 141 Wood Fence - Paint (c)

Quantity: ~ (1,670) of 5,270 LF 6'

Location: Partial perimeter, along the western portion of Molter Rd starting at E Country Vista Dr and ending at E Maxwell Ave
Funded?: Yes.

History: Reported 2023; Painted 2020 \$13,100

Comments: Wood fence painting appeared to be in fair condition with no widespread blistering or peeling observed. Localized areas of dirt/grime were observed along the base throughout the association. Our source reported that the association is responsible for painting this fence, but is not responsible for the maintenance, repair or replacement of the fencing.

Regular sealer applications are recommended for the appearance, protection, and maximum useful life of the wood. Actual timing of painting will vary based on exposure, and quality of material and application. Remove any unnecessary contact with ground, and surrounding landscape and sprinkler patterns. Repair as needed, and clean prior to sealer application.

There are three general options for finishing wood fences. The first, and least expensive, option is to leave it unfinished. The second option is regular cycles of penetrating water repellent (typically clear or semi-transparent). The third option is painting or staining. The second option typically has a shorter useful life, and perhaps a lower life-cycle cost than staining/painting. Left unfinished, the wood will "gray" from its exposure to weather and often exhibit mildew - the lesser appearance may adversely affect marketability however. The third option to apply a penetrating stain is similar to painting, in that it will extend the life of the wood fence. The costs for applying the penetrating water repellent can be much less than staining, but needs to be done more often (every two to three years). Using a quality solid-bodied stain is often thought to best balance the objectives of the association and is therefore factored below.

If the wood is cedar, the Western Red Cedar Lumber Association (WRCLA) has additional information available on their website at www.wrcla.org.

Useful Life:
3 years

Remaining Life:
2 years



Best Case: \$ 17,500

Worst Case: \$ 21,400

Cost Source: Inflated Client Cost History

Comp #: 160 Pole Lights - Replace

Quantity: Extensive quantity

Location: Adjacent to public streets throughout association

Funded?: No. Reportedly responsibility of Avista Utilities to maintain, repair and replace

History: None known

Comments: It was previously reported that pole lights are the responsibility of Avista Utilities to maintain, repair and replace, therefore no reserve funding included.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 170 Landscape - Refurbish

Quantity: Trees, shrubs, turf

Location: Common area landscaping

Funded?: Yes.

History: None known

Comments: Extensive landscape area consisting of primarily mature trees, shrubs and turf. No major deficiencies or decay noted at the time of our site inspection.

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

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

Useful Life:
5 years

Remaining Life:
1 years



Best Case: \$ 8,000

Worst Case: \$ 12,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 175 Irrigation System - Repair/Replace

Quantity: Extensive system

Location: Throughout common area landscaping

Funded?: Yes. Useful life not predictable

History: None known

Comments: Our visual observation of the irrigation system was limited as the majority of system components are below grade. No reports of repairs or problems. At the time of this study, no information (plans and/or specifications) was provided to us regarding the extent of the irrigation system.

No predictable large-scale costs at this time, however we have included a rotating allowance for larger repairs as requested by client. Have your landscaper or irrigation specialist periodically unearth sections to check lines for any damage or deterioration. PVC can eventually become brittle and leak (typically not before the 40 year mark of life).

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

Useful Life:
5 years

Remaining Life:
1 years



Best Case: \$ 2,500

Worst Case: \$ 3,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 180 Trees - Trim/Remove/Replace

Quantity: Various species

Location: Throughout common areas

Funded?: Yes.

History: None known

Comments: Trees throughout community varied in age with no obvious signs of decay.

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

Useful Life:
5 years

Remaining Life:
1 years



Best Case: \$ 5,000

Worst Case: \$ 10,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 185 Stormwater Swales - Refurbish

Quantity: Extensive GSF

Location: Scattered common area locations

Funded?: No. Useful life not predictable

History: None known

Comments: Swales viewed during our limited visual review appeared well maintained with no major blockages or degradation to the slope observed.

As routine maintenance, maintain vegetation and remove debris as necessary. There is no predictable basis to expect cyclical repairs related to swales within the scope of this report, therefore no reserve funding included. Update future reserve studies as needed should need for funding arise.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 194 Pet Stations - Maintain/Replace

Quantity: ~ (2) Metal

Location: Scattered throughout the community.

Funded?: No. Costs are best handled with operating funds.

History: No major projects known

Comments: Pet stations appeared to be newly installed with no major fading of paint or obvious signs of instability noted.

Inspect regularly, stock bags, and repair/replace as needed with operating funds. If the association opts to install an extensive amount of pet stations, funding can be added to this component in future reports.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 200 Monument Sign - Replace (a)

Quantity: ~ (2) large brick

Location: Entrance along Country Vista Drive

Funded?: Yes.

History: None known

Comments: Country Vista Drive monument consisted of two large brick monuments with metal lettering. Sign featured lighting. Masonry appeared to have moderate amounts of efflorescence and minor organic growth, however no major cracking or spalling observed.

While there is no basis to expect complete replacement of brick monuments, it is reasonable to expect that periodic repairs and lettering replacement will be necessary, along with lighting work. A mid-range funding for refurbishing brick monuments is included below.

Inspect periodically, repair, clean, and touch up for appearance as needed using general maintenance funds.

Useful Life:
25 years

Remaining Life:
7 years



Best Case: \$ 4,500

Worst Case: \$ 7,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 200 Monument Sign - Replace (b)

Quantity: ~ (1) stone/masonry

Location: Settler Drive entrance (The Gardens)

Funded?: Yes.

History: None known

Comments: This component represents The Gardens monument sign at the Settler Drive entrance. Sign appeared faded with areas of spalling concrete, efflorescence, and faded paint. Funding is included here for periodic masonry repairs, as well as lettering replacement.

Paint as needed through operating budget. See section (a) for other monument sign details.

Useful Life:
25 years

Remaining Life:
7 years



Best Case: \$ 3,000

Worst Case: \$ 4,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 200 Monument Sign - Replace (c)

Quantity: ~ (2) masonry

Location: Corner of Molter and Boon (The Cottages)

Funded?: Yes.

History: None known

Comments: This component represents The Cottages monument sign at the corner of Molter and Boon. Sign appeared in fair condition with no obvious signs of instability. Paint appeared new with localized areas of efflorescence on the masonry. Lighting is present. Funding is included here for periodic masonry repairs, as well as lettering/sign face replacement.

See section (a) for other monument sign details.

Useful Life:
25 years

Remaining Life:
7 years



Best Case: \$ 2,500

Worst Case: \$ 3,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 205 Mailboxes - Replace

Quantity: ~ (98) metal clusters

Location: Adjacent to roadways throughout community

Funded?: Yes.

History: 9 Replaced 2023 ~\$22,500; 3 new installed ~2022

Comments: Mailboxes varied in age, with older aluminum boxes in older areas of community and newer steel cluster box units at new construction. Mailboxes are not protected from the weather by a structure.

Due to the large number of mailboxes and varying ages and condition, we have included a rotating funding allowance for replacement of approximately 20 cluster box units every 5 years for a total useful life of 25 years per cluster box unit.

As routine maintenance, inspect regularly, clean by wiping down for appearance, change lock cylinders, lubricate hinges, and repair as needed from the operating budget.

Useful Life:
5 years

Remaining Life:
4 years



Best Case: \$ 45,000

Worst Case: \$ 55,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 330 Basketball Equip - Replace

Quantity: ~ (2) assemblies

Location: Little Bear and Pump House parks

Funded?: Yes.

History: 2022 \$3,284

Comments: Basketball assemblies appeared in good, like-new condition with no major fading or obvious instability noted.

This component factors periodic replacement of equipment. As routine maintenance, inspect and repair/replace net and backboard as needed through operating funds.

Useful Life:
20 years

Remaining Life:
18 years



Best Case: \$ 3,000

Worst Case: \$ 4,000

Cost Source: Estimate Provided by Client

Comp #: 340 Five Fingers Play Equip - Replace

Quantity: ~(1) medium, (3) assorted

Location: Five Fingers Park, corner of Boone and Homestead Drive

Funded?: Yes.

History: 2020 \$25,051.70

Comments: Play equipment at Five Fingers Park appeared to be in fair condition with no major fading or chipping of paint, not large amounts of rust observed at the hardware.

Replacement cycles vary depending on the amount of use/abuse, however, expect extensive park area renovation at roughly the time frame listed below. Inspect for stability, damage and excessive wear, and utilize maintenance funds for any repairs needed between replacement cycles.

Note: Code and/or insurance regulations may necessitate "commercial grade" equipment.

Resources:

<https://www.cpsc.gov/s3fs-public/325.pdf>

<https://www.cpsc.gov/safety-education/safety-guides/playgrounds/public-playground-safety-checklist>

<https://www.cpsc.gov/s3fs-public/324.pdf>

<https://apps.leg.wa.gov/WAC/default.aspx?cite=110-305-4950>

Useful Life:
20 years

Remaining Life:
16 years



Best Case: \$ 26,200

Worst Case: \$ 28,400

Cost Source: Client Cost History

Comp #: 340 Little Bear Play Equip - Replace

Quantity: ~ (1) small metal/plastic

Location: Little Bear Park at corner of Garry and Broadway

Funded?: Yes.

History: Replaced 2020 \$10,680.40

Comments: Equipment at Little Bear Park appeared in fair condition with no major of fading/chipping paint or obvious signs of instability observed.

Replacement cycles vary depending on the amount of use/abuse, however, expect extensive park area renovation at roughly the time frame listed below. Inspect for stability, damage and excessive wear, and utilize maintenance funds for any repairs needed between replacement cycles.

Note: Code and/or insurance regulations may necessitate "commercial grade" equipment.

Resources:

<https://www.cpsc.gov/s3fs-public/325.pdf>

<https://www.cpsc.gov/safety-education/safety-guides/playgrounds/public-playground-safety-checklist>

<https://www.cpsc.gov/s3fs-public/324.pdf>

<https://apps.leg.wa.gov/WAC/default.aspx?cite=110-305-4950>

Useful Life:
20 years

Remaining Life:
16 years



Best Case: \$ 10,600

Worst Case: \$ 12,800

Cost Source: Client Cost History

Comp #: 340 Pump House Play Equip - Replace (a)

Quantity: ~ (1) medium

Location: Pump House Park along Boone Ave

Funded?: Yes.

History: Reportedly original to ~ 1995 construction

Comments: Our source reported that play equipment at Pump House Park is original to ~ 1995 construction. Paint was chipped and faded throughout with some surface rust observed on hardware, no obvious signs of instability noted.

Useful Life:
20 years

Remaining Life:
2 years



Best Case: \$ 25,000

Worst Case: \$ 35,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 340 Pump House Play Equip - Replace (b)

Quantity: ~ (4) assorted

Location: Pump House Park along Boone Ave

Funded?: Yes.

History: Replacement 2022 ~\$31,500; 1995 construction

Comments: Equipment was in good like-new condition with reported replacement of the three other toys by Intermountain Playground in 2022. Inspect annually and plan to replace roughly at the timing below.

Useful Life:
20 years

Remaining Life:
18 years



Best Case: \$ 30,000

Worst Case: \$ 37,000

Cost Source: Estimate Provided by Client - Intermountain Playground

Comp #: 340 Rocky Hill Play Equip - Replace

Quantity: (3) Pieces ID Sculpture

Location: The community playground located at Blue Ridge Dr.

Funded?: Yes.

History: Installed 2023

Comments: New play equipment at park located at Blue Ridge Dr consisted of three pieces, one cargo net, one swing set, and a slide. the equipment was a mix of fake stone, metal and plastic.

Replacement cycles vary depending on the amount of use/abuse, however, expect to complete an extensive park area renovation at roughly the time frame listed below. Inspect for stability, damage and excessive wear, and utilize operating funds for any repairs needed between replacement cycles.

Note: Code and/or insurance regulations may necessitate "commercial grade" equipment.

Resources:

Public Playground Safety Handbook: <https://www.cpsc.gov/s3fs-public/325.pdf>

Public Playground Safety Checklist: <https://www.cpsc.gov/safety-education/safety-guides/playgrounds/public-playground-safety-checklist>

Outdoor Home Playground Safety Checklist: <https://www.cpsc.gov/s3fs-public/324.pdf>

WAC 110-305-4950 Playground Equipment: <https://apps.leg.wa.gov/WAC/default.aspx?cite=110-305-4950>

Useful Life:
15 years

Remaining Life:
14 years



Best Case: \$ 25,000

Worst Case: \$ 40,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 341 Rubber Surfaces -Rep/Retop

Quantity: ~2,400 GSF

Location: The community playground located at Blue Ridge Dr

Funded?: Yes.

History: Installed 2023

Comments: Rubber surfaces appeared in good like new condition with no major wearing or deterioration noted.

In order to eliminate costly complete replacement, it is recommended the surfaces have a chemical coating/roll coat to recondition/enhance the surface appearance about every 5 years (next component) and about every 15 years, plan for retop/repair (this component). This is in addition to annual inspections/local repairs and again, if this proactive work is completed, this should eliminate the recent need for a complete replacement.

Useful Life:
15 years

Remaining Life:
14 years



Best Case: \$ 42,000

Worst Case: \$ 61,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 343 Rubber Surfaces - Roll Coat

Quantity: ~2,400

Location: The community playground located at Blue Ridge Dr

Funded?: Yes.

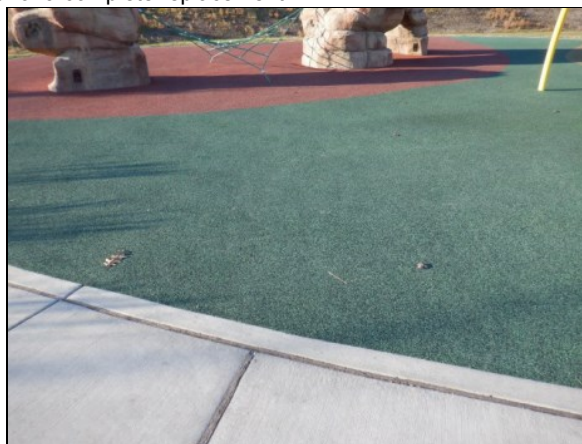
History: Installed 2023

Comments: Rubber surfaces appeared in good like-new condition with no major damage or deterioration observed.

In order to eliminate costly complete replacement, it is recommended the surfaces have a chemical coating/roll coat to recondition/enhance the surface appearance about every 5 years (this component) and about every 15 years, plan for retop/repair (previous component). This is in addition to annual inspections/local repairs and again, if this proactive work is completed, this should eliminate the recent need for a complete replacement.

Useful Life:
5 years

Remaining Life:
4 years



Best Case: \$ 12,000

Worst Case: \$ 18,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 345 Wood Chips - Replenish

Quantity: Extensive GCY

Location: Play equipment areas at Five Fingers Park and Pump House Park

Funded?: Yes.

History: Replenished 2020 \$5,716

Comments: Funding within this component represents the wood chips at Five Fingers Park and Pump House Park as Little Bear Park features pea gravel which is not projected to require periodic replenishing. Wood chips appeared to have fair coverage with local areas of depressions observed.

This component factors periodic replenishment of play area wood chips. Cost can vary widely based on quantity purchased, therefore track actual expenses and update future reserve studies as needed.

Useful Life:
3 years

Remaining Life:
0 years



Best Case: \$ 5,000

Worst Case: \$ 7,500

Cost Source: Client Cost History

Comp #: 346 Site Furniture - Replace

Quantity: ~ (10) assorted

Location: Within Five Fingers, Little Bear and Pump House parks

Funded?: Yes.

History: None known

Comments: Site furniture consisted of an assortment of benches, garbage cans and picnic tables. Furniture appeared generally intact with minor weathering and fading, with one leaning trash can at Five Fingers Park observed. As furniture is generally intact extended remaining life to align with next site visit to reevaluate condition.

Inspect regularly, and repair as needed. Clean with an appropriate cleaner (refinish if desired) using general maintenance funds.

Useful Life:
20 years

Remaining Life:
2 years



Best Case: \$ 6,500

Worst Case: \$ 9,600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 990 Ancillary Evaluations

Quantity: Specialty evaluations

Location: To augment reserve planning.

Funded?: No. Operating expense in year of occurrence

History:

Comments: A reserve study is a budget model, limited to visual exterior observations and research. As there are some key details and factors of buildings and grounds hidden from view, it is prudent to conduct additional ancillary evaluations from time to time. The purpose of these evaluations is to aid planning and assess for any basis of predictable funding that may be incorporated into the reserve study. We recommend that you periodically engage specialty evaluations in the following areas/fields as applicable to your property:

- Civil Engineering review: Soils & drainage, pavement specifications, below grade waterproofing
- Arborist: Trees & landscape - plan of care and life cycle forecast
- Legal Responsibility Matrix: Governing document review for clear expense delineation between the association and unit owners
- Legal Governing Document review periodically to incorporate changes in law over time and best practices
- Investment consultant: Maximize return and cash flow management while protecting principal
- Insurance policy & coverage review: Understand what is and is not covered and by whom (association vs. owner policies)
- Masonry consultant: Assess mortar condition and waterproofing, and provide forecast and recommendations
- Energy Audit: Typically conducted by a utility company, HVAC vendor or consulting engineer to assess efficiency, and cost benefit to retrofit existing equipment. WA Clean Building Performance Standard is a new law in Washington for residential buildings 20,000 GSF and larger - see the Dept. of Commerce for more information. Rules and compliance are not yet fully formed.
- Surveillance: Have local law enforcement visit the community to assess potential risks and provide suggestions for security and safety. This is typically completed free of charge. This assessment can help guide a service vendor in the bid process.

Note: There are several other important professional evaluations to augment reserves planning that are of heightened importance such as Life-Safety and/or Building Envelope & Structural issues, and Plumbing. Those components are addressed separately within this report.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 999 Reserve Study - Annual Update

Quantity: Annual update

Location: Association common areas

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

History: 2024 WSV; 2021 WSV

Comments: Per Washington law (RCW), reserve studies are to be updated annually, with site inspections by an independent reserve study professional to occur no less than every three years to assess changes in condition (i.e. physical, economic, governmental, etc.), and the resulting effect on the community's long-term reserve plan. Most appropriately factored within operating budget, not as reserve component.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:



MeadowWood - Common Areas

Liberty Lake, WA

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

Report #: **32516-1**

of Units: 1,423

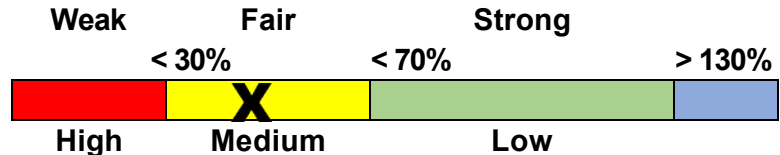
January 1, 2024 through December 31, 2024

Findings & Recommendations

as of January 1, 2024

Starting Reserve Balance	\$94,011
Current Fully Funded Reserve Balance	\$202,509
Percent Funded	46.4 %
Average Reserve (Deficit) or Surplus Per Unit	(\$76)
Recommended 2024 100% Monthly "Full Funding" Contributions	\$5,950
Recommended 2024 70% Monthly "Threshold Funding" Contributions	\$5,420
2024 "Baseline Funding" minimum to keep Reserves above \$0	\$4,650
Most Recent Budgeted Contribution Rate	\$1,667

Reserve Fund Strength: 46.4%



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™).
- Your Reserve Fund is currently 46.4 % Funded. This means the association’s special assessment & deferred maintenance risk is currently Medium. The objective of your multi-year Funding Plan is to fund your Reserves to a level where you will enjoy a low risk of such Reserve cash flow problems. The current annual deterioration of your reserve components is \$61,735 - see Component Significance table.
- Based on this starting point and your anticipated future expenses, our recommendation is to budget Reserve Contributions to within the 70% to 100% range as noted above. The 100% "Full" and 70% contribution rates are designed to gradually achieve these funding objectives by the end of our 30-year report scope.
- No assets appropriate for Reserve designation known to be excluded. See appendix for component information and the basis of our assumptions. "Baseline Funding" in this report is as defined within the RCW, "to maintain the reserve account balance above zero throughout the thirty-year study period, without special assessments." Funding plan contribution rates, and reserves deficit or (surplus) are presented as an aggregate total, assuming average percentage of ownership. The actual ownership allocation may vary - refer to your governing documents, and assessment computational tools to adjust for any variation.

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Inventory Appendix			
100 Concrete - Repair/Replace	5	1	\$4,000
120 Asphalt - Resurface (a)	40	12	\$18,650
120 Asphalt - Resurface (b)	40	32	\$92,500
120 Asphalt - Resurface (c)	40	37	\$29,500
121 Asphalt - Seal Coat (a)	5	2	\$2,550
121 Asphalt - Seal Coat (b)	5	1	\$8,900
121 Asphalt - Seal Coat (c)	5	0	\$4,250
122 Asphalt Path - Resurface	40	32	\$66,000
123 Asphalt Path - Seal/Repair	5	2	\$6,100
141 Wood Fence - Paint (a)	3	0	\$16,750
141 Wood Fence - Paint (b)	3	1	\$25,100
141 Wood Fence - Paint (c)	3	2	\$19,450
170 Landscape - Refurbish	5	1	\$10,000
175 Irrigation System - Repair/Replace	5	1	\$3,000
180 Trees - Trim/Remove/Replace	5	1	\$7,500
200 Monument Sign - Replace (a)	25	7	\$5,750
200 Monument Sign - Replace (b)	25	7	\$3,500
200 Monument Sign - Replace (c)	25	7	\$3,000
205 Mailboxes - Replace	5	4	\$50,000
330 Basketball Equip - Replace	20	18	\$3,500
340 Five Fingers Play Equip - Replace	20	16	\$27,300
340 Little Bear Play Equip - Replace	20	16	\$11,700
340 Pump House Play Equip - Replace (a)	20	2	\$30,000
340 Pump House Play Equip - Replace (b)	20	18	\$33,500
340 Rocky Hill Play Equip - Replace	15	14	\$32,500
341 Rubber Surfaces -Rep/Retop	15	14	\$51,500
343 Rubber Surfaces - Roll Coat	5	4	\$15,000
345 Wood Chips - Replenish	3	0	\$6,250
346 Site Furniture - Replace	20	2	\$8,050

29 Total Funded Components

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