

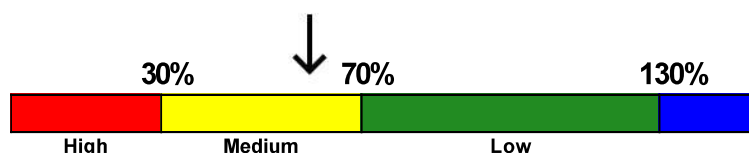
### 3- Minute Executive Summary

**Association:** MeadowWood **Assoc. #: 32516-0**  
**Common Areas**  
**Location:** Liberty Lake, WA **# of Units: 1,423**  
**Report Period:** January 1, 2021 through December 31, 2021

**Findings/Recommendations as-of: January 1, 2021**

Starting Reserve Balance	\$56,514
Current Fully Funded Reserve Balance	\$92,613
Percent Funded	61.0 %
Average Reserve (Deficit) or Surplus Per Unit	(\$25)
Recommended 2021 100% Monthly "Full Funding" Contributions	\$2,460
Recommended 2021 70% Monthly "Threshold Funding" Contributions	\$2,180
2021 "Alternate / Baseline Funding" minimum to keep Reserves above \$0	\$1,733
Most Recent Budgeted Contribution Rate	\$1,520

Reserves % Funded: 61.0%



Special Assessment Risk:

**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" Reserve Study, 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 61.0 % 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.

- 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. "Alternate Funding" in this report is synonymous with Baseline Funding, as defined within the RCW "to maintain the reserve account balance above zero throughout the thirty-year study period, without special assessments." Funding plan contribution rates are presented as an aggregate total, assuming average percentage of ownership. The actual ownership allocation may vary - refer to your governing documents.



# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
<b>Inventory Appendix</b>			
100 Concrete - Repair/Replace	5	4	\$2,500
120 Asphalt - Resurface (a)	40	15	\$17,300
120 Asphalt - Resurface (b)	40	35	\$73,700
120 Asphalt - Resurface (c)	40	40	\$22,850
121 Asphalt - Seal Coat (a)	5	0	\$2,300
121 Asphalt - Seal Coat (b)	5	0	\$8,150
121 Asphalt - Seal Coat (c)	5	0	\$2,500
122 Asphalt Path - Resurface	40	35	\$55,900
123 Asphalt Path - Seal/Repair	5	0	\$5,600
141 Wood Fence - Paint	5	4	\$13,100
170 Landscape - Refurbish	5	4	\$3,500
175 Irrigation System - Repair/Replace	5	4	\$2,500
180 Trees - Trim/Remove/Replace	5	4	\$2,500
200 Monument Sign - Replace (a)	25	10	\$5,000
200 Monument Sign - Replace (b)	25	10	\$3,000
200 Monument Sign - Replace (c)	25	10	\$2,500
205 Mailboxes - Replace	5	4	\$32,000
330 Basketball Equip - Replace	20	19	\$3,200
340 Five Fingers Play Equip - Replace	20	19	\$25,000
340 Little Bear Play Equip - Replace	20	19	\$10,700
340 Pump House Play Equip - Replace	20	5	\$25,000
345 Wood Chips - Replenish	3	2	\$5,700
346 Site Furniture - Replace	20	1	\$7,300

**23 Total Funded Components**

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

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## Update "With-Site-Visit" Reserve Study



### **MeadowWood Common Areas Liberty Lake, WA**

**Report #: 32516-0**  
**For Period Beginning: January 1, 2021**  
**Expires: December 31, 2021**

**Date Prepared: August 12, 2020**



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**Hello, and welcome to your Reserve Study!**

**T**his Report is a valuable budget planning tool, for with it you control the future of your association. It contains all the fundamental information needed to understand your current and future Reserve obligations, the most significant expenditures your association will face.

**W**ith respect to Reserves, this Report will tell you "where you are," and "where to go from here."

**In this Report, you will find...**

- 1) A List of What you're Reserving For**
- 2) An Evaluation of your Reserve Fund Size and Strength**
- 3) A Recommended Multi-Year Reserve Funding Plan**

**More Questions?**

Visit our website at [www.ReserveStudy.com](http://www.ReserveStudy.com) or call us at:

253-661-5437



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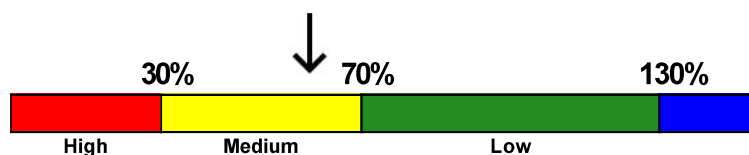
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120 Asphalt - Resurface (c)	40	40	\$22,850
121 Asphalt - Seal Coat (a)	5	0	\$2,300
121 Asphalt - Seal Coat (b)	5	0	\$8,150
121 Asphalt - Seal Coat (c)	5	0	\$2,500
122 Asphalt Path - Resurface	40	35	\$55,900
123 Asphalt Path - Seal/Repair	5	0	\$5,600
141 Wood Fence - Paint	5	4	\$13,100
170 Landscape - Refurbish	5	4	\$3,500
175 Irrigation System - Repair/Replace	5	4	\$2,500
180 Trees - Trim/Remove/Replace	5	4	\$2,500
200 Monument Sign - Replace (a)	25	10	\$5,000
200 Monument Sign - Replace (b)	25	10	\$3,000
200 Monument Sign - Replace (c)	25	10	\$2,500
205 Mailboxes - Replace	5	4	\$32,000
330 Basketball Equip - Replace	20	19	\$3,200
340 Five Fingers Play Equip - Replace	20	19	\$25,000
340 Little Bear Play Equip - Replace	20	19	\$10,700
340 Pump House Play Equip - Replace	20	5	\$25,000
345 Wood Chips - Replenish	3	2	\$5,700
346 Site Furniture - Replace	20	1	\$7,300

**23 Total Funded Components**

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

## Introduction



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

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



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

## Methodology



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

## *Which Physical Assets are Funded by Reserves?*

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



RESERVE COMPONENT "FOUR-PART TEST"

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

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

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

## *How do we establish Current Repair/Replacement Cost Estimates?*

In this order...

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

## How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

## How much should we contribute?



RESERVE FUNDING PRINCIPLES

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

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

## What is our Recommended Funding Goal?

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



FUNDING OBJECTIVES

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

## Site Inspection Notes

During our site visit on 7/28/2020, we visually inspected all visible common areas, while compiling a photographic inventory, noting: current condition, make & model information where appropriate, apparent levels of care and maintenance, exposure to weather elements and other factors that may affect the components useful life.

At the time of our site visit, the majority of the assets appeared intact. We did note some cracking and deterioration at asphalt surfaces and recommend that common area asphalt surfaces are seal coated.



## 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.

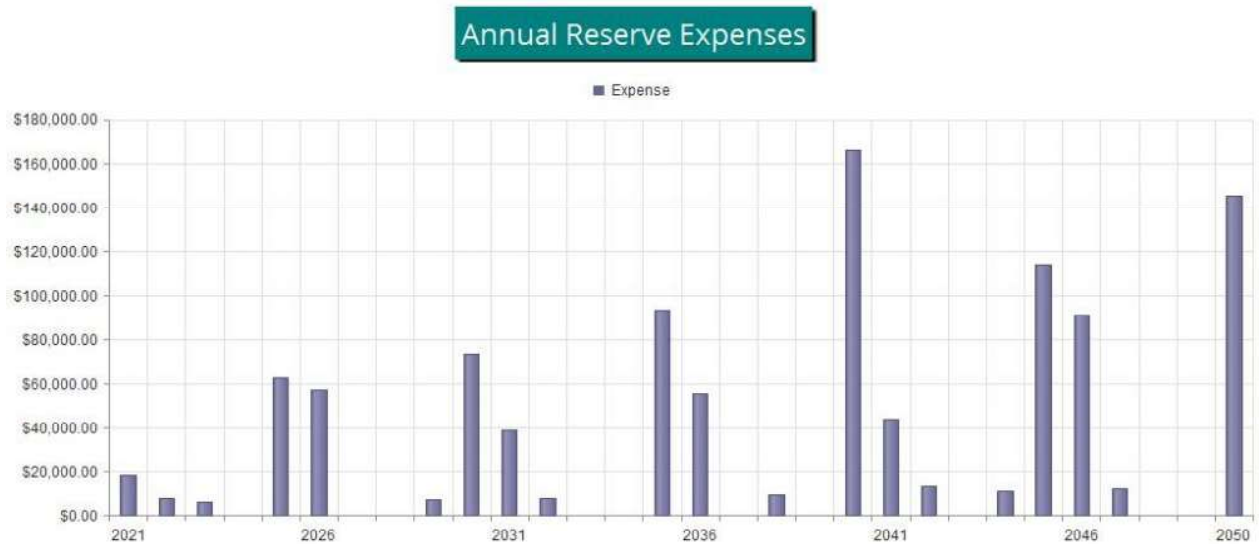


Figure 1

## Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$56,514 as-of the start of your Fiscal Year on 1/1/2021. As of that date, your Fully Funded Balance is computed to be \$92,613 (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 \$2,460 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.

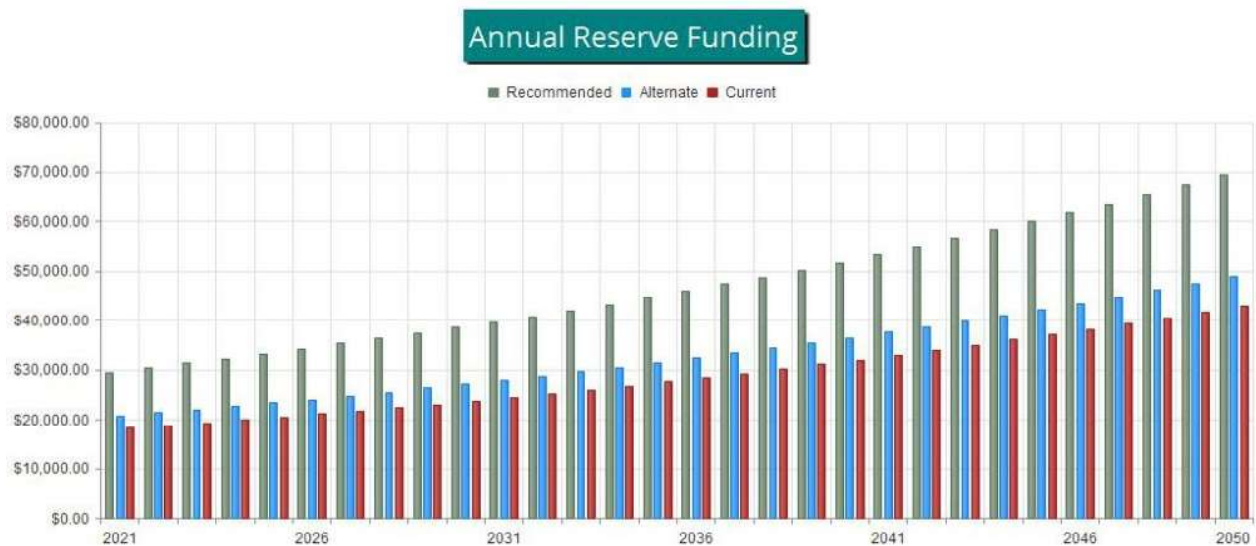


Figure 2



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

## **Table Descriptions**

Executive Summary is a summary of your Reserve Components

Reserve Component List Detail discloses key Component information, providing the foundation upon which the financial analysis is performed.

Fully Funded Balance shows the calculation of the Fully Funded Balance for each of your components, and their contributions to the property total. For each component, the Fully Funded Balance is the fraction of life used up multiplied by its estimated Current Replacement Cost.

Component Significance shows the relative significance of each component to Reserve funding needs of the property, helping you see which components have more (or less) influence than others on your total Reserve contribution rate. The deterioration cost/yr of each component is calculated by dividing the estimated Current Replacement Cost by its Useful Life, then that component's percentage of the total is displayed.

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

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

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
Inventory Appendix						
100	Concrete - Repair/Replace	Walkways, curbs, etc.	5	4	\$2,000	\$3,000
120	Asphalt - Resurface (a)	~ 7,695 GSF asphalt	40	15	\$15,400	\$19,200
120	Asphalt - Resurface (b)	~ 32,760 GSF	40	35	\$65,500	\$81,900
120	Asphalt - Resurface (c)	~ 10,145 GSF asphalt	40	40	\$20,300	\$25,400
121	Asphalt - Seal Coat (a)	~ 7,695 GSF asphalt	5	0	\$1,900	\$2,700
121	Asphalt - Seal Coat (b)	~ 32,760 GSF	5	0	\$6,500	\$9,800
121	Asphalt - Seal Coat (c)	~ 10,145 GSF asphalt	5	0	\$2,000	\$3,000
122	Asphalt Path - Resurface	~ 22,370 GSF asphalt	40	35	\$50,300	\$61,500
123	Asphalt Path - Seal/Repair	~ 22,370 GSF asphalt	5	0	\$4,500	\$6,700
141	Wood Fence - Paint	~ 7,100 LF 6' tall wood	5	4	\$12,100	\$14,100
170	Landscape - Refurbish	Trees, shrubs, turf	5	4	\$3,000	\$4,000
175	Irrigation System - Repair/Replace	Extensive system	5	4	\$2,000	\$3,000
180	Trees - Trim/Remove/Replace	Various species	5	4	\$2,000	\$3,000
200	Monument Sign - Replace (a)	~ (2) large brick	25	10	\$4,000	\$6,000
200	Monument Sign - Replace (b)	~ (1) stone/masonry	25	10	\$2,500	\$3,500
200	Monument Sign - Replace (c)	~ (2) masonry	25	10	\$2,000	\$3,000
205	Mailboxes - Replace	~ (95) metal clusters	5	4	\$28,000	\$36,000
330	Basketball Equip - Replace	~ (2) assemblies	20	19	\$2,700	\$3,700
340	Five Fingers Play Equip - Replace	~(1) medium, (3) assorted	20	19	\$24,000	\$26,000
340	Little Bear Play Equip - Replace	~ (1) small metal/plastic	20	19	\$9,700	\$11,700
340	Pump House Play Equip - Replace	~(1) medium, (3) assorted	20	5	\$24,000	\$26,000
345	Wood Chips - Replenish	Extensive GCY	3	2	\$4,700	\$6,700
346	Site Furniture - Replace	~ (8) assorted	20	1	\$5,800	\$8,800

23 Total Funded Components

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Inventory Appendix								
100	Concrete - Repair/Replace	\$2,500	X	1	/	5	=	\$500
120	Asphalt - Resurface (a)	\$17,300	X	25	/	40	=	\$10,813
120	Asphalt - Resurface (b)	\$73,700	X	5	/	40	=	\$9,213
120	Asphalt - Resurface (c)	\$22,850	X	0	/	40	=	\$0
121	Asphalt - Seal Coat (a)	\$2,300	X	5	/	5	=	\$2,300
121	Asphalt - Seal Coat (b)	\$8,150	X	5	/	5	=	\$8,150
121	Asphalt - Seal Coat (c)	\$2,500	X	5	/	5	=	\$2,500
122	Asphalt Path - Resurface	\$55,900	X	5	/	40	=	\$6,988
123	Asphalt Path - Seal/Repair	\$5,600	X	5	/	5	=	\$5,600
141	Wood Fence - Paint	\$13,100	X	1	/	5	=	\$2,620
170	Landscape - Refurbish	\$3,500	X	1	/	5	=	\$700
175	Irrigation System - Repair/Replace	\$2,500	X	1	/	5	=	\$500
180	Trees - Trim/Remove/Replace	\$2,500	X	1	/	5	=	\$500
200	Monument Sign - Replace (a)	\$5,000	X	15	/	25	=	\$3,000
200	Monument Sign - Replace (b)	\$3,000	X	15	/	25	=	\$1,800
200	Monument Sign - Replace (c)	\$2,500	X	15	/	25	=	\$1,500
205	Mailboxes - Replace	\$32,000	X	1	/	5	=	\$6,400
330	Basketball Equip - Replace	\$3,200	X	1	/	20	=	\$160
340	Five Fingers Play Equip - Replace	\$25,000	X	1	/	20	=	\$1,250
340	Little Bear Play Equip - Replace	\$10,700	X	1	/	20	=	\$535
340	Pump House Play Equip - Replace	\$25,000	X	15	/	20	=	\$18,750
345	Wood Chips - Replenish	\$5,700	X	1	/	3	=	\$1,900
346	Site Furniture - Replace	\$7,300	X	19	/	20	=	\$6,935
								\$92,613

# Component Significance

32516-0  
WSV

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Inventory Appendix					
100	Concrete - Repair/Replace	5	\$2,500	\$500	2.00 %
120	Asphalt - Resurface (a)	40	\$17,300	\$433	1.73 %
120	Asphalt - Resurface (b)	40	\$73,700	\$1,843	7.35 %
120	Asphalt - Resurface (c)	40	\$22,850	\$571	2.28 %
121	Asphalt - Seal Coat (a)	5	\$2,300	\$460	1.84 %
121	Asphalt - Seal Coat (b)	5	\$8,150	\$1,630	6.51 %
121	Asphalt - Seal Coat (c)	5	\$2,500	\$500	2.00 %
122	Asphalt Path - Resurface	40	\$55,900	\$1,398	5.58 %
123	Asphalt Path - Seal/Repair	5	\$5,600	\$1,120	4.47 %
141	Wood Fence - Paint	5	\$13,100	\$2,620	10.46 %
170	Landscape - Refurbish	5	\$3,500	\$700	2.79 %
175	Irrigation System - Repair/Replace	5	\$2,500	\$500	2.00 %
180	Trees - Trim/Remove/Replace	5	\$2,500	\$500	2.00 %
200	Monument Sign - Replace (a)	25	\$5,000	\$200	0.80 %
200	Monument Sign - Replace (b)	25	\$3,000	\$120	0.48 %
200	Monument Sign - Replace (c)	25	\$2,500	\$100	0.40 %
205	Mailboxes - Replace	5	\$32,000	\$6,400	25.55 %
330	Basketball Equip - Replace	20	\$3,200	\$160	0.64 %
340	Five Fingers Play Equip - Replace	20	\$25,000	\$1,250	4.99 %
340	Little Bear Play Equip - Replace	20	\$10,700	\$535	2.14 %
340	Pump House Play Equip - Replace	20	\$25,000	\$1,250	4.99 %
345	Wood Chips - Replenish	3	\$5,700	\$1,900	7.58 %
346	Site Furniture - Replace	20	\$7,300	\$365	1.46 %
23	Total Funded Components			\$25,054	100.00 %

# 30-Year Reserve Plan Summary

32516-0  
WSV

Fiscal Year Start: 2021	Interest: 1.00 %	Inflation: 3.00 %
Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)	Projected Reserve Balance Changes	

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Contribs.	Reserve Contribs.			
2021	\$56,514	\$92,613	61.0 %	Medium	61.84 %	\$29,520	\$0	\$623	\$18,550
2022	\$68,107	\$102,090	66.7 %	Medium	3.00 %	\$30,406	\$0	\$799	\$7,519
2023	\$91,793	\$123,987	74.0 %	Low	3.00 %	\$31,318	\$0	\$1,049	\$6,047
2024	\$118,113	\$148,855	79.3 %	Low	3.00 %	\$32,257	\$0	\$1,349	\$0
2025	\$151,719	\$181,519	83.6 %	Low	3.00 %	\$33,225	\$0	\$1,374	\$63,141
2026	\$123,176	\$150,974	81.6 %	Low	3.00 %	\$34,222	\$0	\$1,123	\$57,094
2027	\$101,426	\$126,611	80.1 %	Low	3.00 %	\$35,248	\$0	\$1,196	\$0
2028	\$137,871	\$161,223	85.5 %	Low	3.00 %	\$36,306	\$0	\$1,567	\$0
2029	\$175,744	\$197,797	88.9 %	Low	3.00 %	\$37,395	\$0	\$1,917	\$7,221
2030	\$207,836	\$228,983	90.8 %	Low	3.00 %	\$38,517	\$0	\$1,914	\$73,198
2031	\$175,069	\$194,129	90.2 %	Low	3.00 %	\$39,672	\$0	\$1,762	\$39,041
2032	\$177,462	\$194,421	91.3 %	Low	3.00 %	\$40,863	\$0	\$1,948	\$7,890
2033	\$212,383	\$227,847	93.2 %	Low	3.00 %	\$42,088	\$0	\$2,345	\$0
2034	\$256,816	\$271,475	94.6 %	Low	3.00 %	\$43,351	\$0	\$2,798	\$0
2035	\$302,965	\$317,515	95.4 %	Low	3.00 %	\$44,652	\$0	\$2,798	\$93,478
2036	\$256,937	\$269,791	95.2 %	Low	3.00 %	\$45,991	\$0	\$2,532	\$55,853
2037	\$249,607	\$260,560	95.8 %	Low	3.00 %	\$47,371	\$0	\$2,745	\$0
2038	\$299,723	\$309,787	96.8 %	Low	3.00 %	\$48,792	\$0	\$3,209	\$9,421
2039	\$342,303	\$352,029	97.2 %	Low	3.00 %	\$50,256	\$0	\$3,691	\$0
2040	\$396,250	\$406,522	97.5 %	Low	3.00 %	\$51,763	\$0	\$3,404	\$166,583
2041	\$284,834	\$292,387	97.4 %	Low	3.00 %	\$53,316	\$0	\$2,909	\$43,798
2042	\$297,262	\$302,654	98.2 %	Low	3.00 %	\$54,916	\$0	\$3,194	\$13,580
2043	\$341,791	\$345,751	98.9 %	Low	3.00 %	\$56,563	\$0	\$3,718	\$0
2044	\$402,073	\$405,570	99.1 %	Low	3.00 %	\$58,260	\$0	\$4,275	\$11,249
2045	\$453,359	\$457,079	99.2 %	Low	3.00 %	\$60,008	\$0	\$4,283	\$114,040
2046	\$403,610	\$405,787	99.5 %	Low	3.00 %	\$61,808	\$0	\$3,907	\$91,184
2047	\$378,141	\$378,072	100.0 %	Low	3.00 %	\$63,663	\$0	\$4,057	\$12,293
2048	\$433,568	\$432,404	100.3 %	Low	3.00 %	\$65,572	\$0	\$4,685	\$0
2049	\$503,826	\$502,698	100.2 %	Low	3.00 %	\$67,540	\$0	\$5,401	\$0
2050	\$576,766	\$576,819	100.0 %	Low	3.00 %	\$69,566	\$0	\$5,412	\$145,636

# 30-Year Reserve Plan Summary (Alternate Funding Plan)

32516-0  
WSV

Fiscal Year Start: 2021	Interest: 1.00 %	Inflation: 3.00 %
Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)	Projected Reserve Balance Changes	

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Contribs.	Reserve Contribs.			
2021	\$56,514	\$92,613	61.0 %	Medium	14.01 %	\$20,796	\$0	\$579	\$18,550
2022	\$59,339	\$102,090	58.1 %	Medium	3.00 %	\$21,420	\$0	\$666	\$7,519
2023	\$73,906	\$123,987	59.6 %	Medium	3.00 %	\$22,062	\$0	\$823	\$6,047
2024	\$90,744	\$148,855	61.0 %	Medium	3.00 %	\$22,724	\$0	\$1,026	\$0
2025	\$114,495	\$181,519	63.1 %	Medium	3.00 %	\$23,406	\$0	\$951	\$63,141
2026	\$75,710	\$150,974	50.1 %	Medium	3.00 %	\$24,108	\$0	\$595	\$57,094
2027	\$43,319	\$126,611	34.2 %	Medium	3.00 %	\$24,832	\$0	\$560	\$0
2028	\$68,711	\$161,223	42.6 %	Medium	3.00 %	\$25,576	\$0	\$819	\$0
2029	\$95,106	\$197,797	48.1 %	Medium	3.00 %	\$26,344	\$0	\$1,051	\$7,221
2030	\$115,280	\$228,983	50.3 %	Medium	3.00 %	\$27,134	\$0	\$927	\$73,198
2031	\$70,143	\$194,129	36.1 %	Medium	3.00 %	\$27,948	\$0	\$649	\$39,041
2032	\$59,700	\$194,421	30.7 %	Medium	3.00 %	\$28,787	\$0	\$705	\$7,890
2033	\$81,301	\$227,847	35.7 %	Medium	3.00 %	\$29,650	\$0	\$966	\$0
2034	\$111,917	\$271,475	41.2 %	Medium	3.00 %	\$30,540	\$0	\$1,278	\$0
2035	\$143,734	\$317,515	45.3 %	Medium	3.00 %	\$31,456	\$0	\$1,132	\$93,478
2036	\$82,844	\$269,791	30.7 %	Medium	3.00 %	\$32,399	\$0	\$714	\$55,853
2037	\$60,105	\$260,560	23.1 %	High	3.00 %	\$33,371	\$0	\$771	\$0
2038	\$94,248	\$309,787	30.4 %	Medium	3.00 %	\$34,373	\$0	\$1,072	\$9,421
2039	\$120,271	\$352,029	34.2 %	Medium	3.00 %	\$35,404	\$0	\$1,386	\$0
2040	\$157,061	\$406,522	38.6 %	Medium	3.00 %	\$36,466	\$0	\$924	\$166,583
2041	\$27,868	\$292,387	9.5 %	High	3.00 %	\$37,560	\$0	\$249	\$43,798
2042	\$21,879	\$302,654	7.2 %	High	3.00 %	\$38,687	\$0	\$346	\$13,580
2043	\$47,331	\$345,751	13.7 %	High	3.00 %	\$39,847	\$0	\$676	\$0
2044	\$87,854	\$405,570	21.7 %	High	3.00 %	\$41,043	\$0	\$1,032	\$11,249
2045	\$118,679	\$457,079	26.0 %	High	3.00 %	\$42,274	\$0	\$832	\$114,040
2046	\$47,745	\$405,787	11.8 %	High	3.00 %	\$43,542	\$0	\$240	\$91,184
2047	\$344	\$378,072	0.1 %	High	3.00 %	\$44,848	\$0	\$167	\$12,293
2048	\$33,067	\$432,404	7.6 %	High	3.00 %	\$46,194	\$0	\$564	\$0
2049	\$79,825	\$502,698	15.9 %	High	3.00 %	\$47,580	\$0	\$1,041	\$0
2050	\$128,446	\$576,819	22.3 %	High	3.00 %	\$49,007	\$0	\$805	\$145,636

# 30-Year Income/Expense Detail

32516-0  
WSV

Fiscal Year	2021	2022	2023	2024	2025
Starting Reserve Balance	\$56,514	\$68,107	\$91,793	\$118,113	\$151,719
Annual Reserve Contribution	\$29,520	\$30,406	\$31,318	\$32,257	\$33,225
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$623	\$799	\$1,049	\$1,349	\$1,374
<b>Total Income</b>	<b>\$86,657</b>	<b>\$99,312</b>	<b>\$124,160</b>	<b>\$151,719</b>	<b>\$186,317</b>
# Component					
<b>Inventory Appendix</b>					
100 Concrete - Repair/Replace	\$0	\$0	\$0	\$0	\$2,814
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)	\$2,300	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat (b)	\$8,150	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat (c)	\$2,500	\$0	\$0	\$0	\$0
122 Asphalt Path - Resurface	\$0	\$0	\$0	\$0	\$0
123 Asphalt Path - Seal/Repair	\$5,600	\$0	\$0	\$0	\$0
141 Wood Fence - Paint	\$0	\$0	\$0	\$0	\$14,744
170 Landscape - Refurbish	\$0	\$0	\$0	\$0	\$3,939
175 Irrigation System - Repair/Replace	\$0	\$0	\$0	\$0	\$2,814
180 Trees - Trim/Remove/Replace	\$0	\$0	\$0	\$0	\$2,814
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	\$36,016
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	\$0	\$0	\$0	\$0	\$0
345 Wood Chips - Replenish	\$0	\$0	\$6,047	\$0	\$0
346 Site Furniture - Replace	\$0	\$7,519	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$18,550</b>	<b>\$7,519</b>	<b>\$6,047</b>	<b>\$0</b>	<b>\$63,141</b>
Ending Reserve Balance	\$68,107	\$91,793	\$118,113	\$151,719	\$123,176



<b>Fiscal Year</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>
Starting Reserve Balance	\$123,176	\$101,426	\$137,871	\$175,744	\$207,836
Annual Reserve Contribution	\$34,222	\$35,248	\$36,306	\$37,395	\$38,517
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,123	\$1,196	\$1,567	\$1,917	\$1,914
<b>Total Income</b>	<b>\$158,521</b>	<b>\$137,871</b>	<b>\$175,744</b>	<b>\$215,056</b>	<b>\$248,266</b>
# Component					
<b>Inventory Appendix</b>					
100 Concrete - Repair/Replace	\$0	\$0	\$0	\$0	\$3,262
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)	\$2,666	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat (b)	\$9,448	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat (c)	\$2,898	\$0	\$0	\$0	\$0
122 Asphalt Path - Resurface	\$0	\$0	\$0	\$0	\$0
123 Asphalt Path - Seal/Repair	\$6,492	\$0	\$0	\$0	\$0
141 Wood Fence - Paint	\$0	\$0	\$0	\$0	\$17,093
170 Landscape - Refurbish	\$0	\$0	\$0	\$0	\$4,567
175 Irrigation System - Repair/Replace	\$0	\$0	\$0	\$0	\$3,262
180 Trees - Trim/Remove/Replace	\$0	\$0	\$0	\$0	\$3,262
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	\$41,753
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	\$28,982	\$0	\$0	\$0	\$0
345 Wood Chips - Replenish	\$6,608	\$0	\$0	\$7,221	\$0
346 Site Furniture - Replace	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$57,094</b>	<b>\$0</b>	<b>\$0</b>	<b>\$7,221</b>	<b>\$73,198</b>
Ending Reserve Balance	\$101,426	\$137,871	\$175,744	\$207,836	\$175,069

<b>Fiscal Year</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>
Starting Reserve Balance	\$175,069	\$177,462	\$212,383	\$256,816	\$302,965
Annual Reserve Contribution	\$39,672	\$40,863	\$42,088	\$43,351	\$44,652
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,762	\$1,948	\$2,345	\$2,798	\$2,798
<b>Total Income</b>	<b>\$216,503</b>	<b>\$220,273</b>	<b>\$256,816</b>	<b>\$302,965</b>	<b>\$350,415</b>
# Component					
<b>Inventory Appendix</b>					
100 Concrete - Repair/Replace	\$0	\$0	\$0	\$0	\$3,781
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)	\$3,091	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat (b)	\$10,953	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat (c)	\$3,360	\$0	\$0	\$0	\$0
122 Asphalt Path - Resurface	\$0	\$0	\$0	\$0	\$0
123 Asphalt Path - Seal/Repair	\$7,526	\$0	\$0	\$0	\$0
141 Wood Fence - Paint	\$0	\$0	\$0	\$0	\$19,815
170 Landscape - Refurbish	\$0	\$0	\$0	\$0	\$5,294
175 Irrigation System - Repair/Replace	\$0	\$0	\$0	\$0	\$3,781
180 Trees - Trim/Remove/Replace	\$0	\$0	\$0	\$0	\$3,781
200 Monument Sign - Replace (a)	\$6,720	\$0	\$0	\$0	\$0
200 Monument Sign - Replace (b)	\$4,032	\$0	\$0	\$0	\$0
200 Monument Sign - Replace (c)	\$3,360	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$48,403
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	\$0	\$0	\$0	\$0	\$0
345 Wood Chips - Replenish	\$0	\$7,890	\$0	\$0	\$8,622
346 Site Furniture - Replace	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$39,041</b>	<b>\$7,890</b>	<b>\$0</b>	<b>\$0</b>	<b>\$93,478</b>
Ending Reserve Balance	\$177,462	\$212,383	\$256,816	\$302,965	\$256,937

<b>Fiscal Year</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>
Starting Reserve Balance	\$256,937	\$249,607	\$299,723	\$342,303	\$396,250
Annual Reserve Contribution	\$45,991	\$47,371	\$48,792	\$50,256	\$51,763
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,532	\$2,745	\$3,209	\$3,691	\$3,404
<b>Total Income</b>	<b>\$305,460</b>	<b>\$299,723</b>	<b>\$351,724</b>	<b>\$396,250</b>	<b>\$451,417</b>
# Component					
<b>Inventory Appendix</b>					
100 Concrete - Repair/Replace	\$0	\$0	\$0	\$0	\$4,384
120 Asphalt - Resurface (a)	\$26,953	\$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)	\$3,583	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat (b)	\$12,697	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat (c)	\$3,895	\$0	\$0	\$0	\$0
122 Asphalt Path - Resurface	\$0	\$0	\$0	\$0	\$0
123 Asphalt Path - Seal/Repair	\$8,725	\$0	\$0	\$0	\$0
141 Wood Fence - Paint	\$0	\$0	\$0	\$0	\$22,971
170 Landscape - Refurbish	\$0	\$0	\$0	\$0	\$6,137
175 Irrigation System - Repair/Replace	\$0	\$0	\$0	\$0	\$4,384
180 Trees - Trim/Remove/Replace	\$0	\$0	\$0	\$0	\$4,384
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	\$56,112
330 Basketball Equip - Replace	\$0	\$0	\$0	\$0	\$5,611
340 Five Fingers Play Equip - Replace	\$0	\$0	\$0	\$0	\$43,838
340 Little Bear Play Equip - Replace	\$0	\$0	\$0	\$0	\$18,763
340 Pump House Play Equip - Replace	\$0	\$0	\$0	\$0	\$0
345 Wood Chips - Replenish	\$0	\$0	\$9,421	\$0	\$0
346 Site Furniture - Replace	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$55,853</b>	<b>\$0</b>	<b>\$9,421</b>	<b>\$0</b>	<b>\$166,583</b>
Ending Reserve Balance	\$249,607	\$299,723	\$342,303	\$396,250	\$284,834

<b>Fiscal Year</b>	<b>2041</b>	<b>2042</b>	<b>2043</b>	<b>2044</b>	<b>2045</b>
Starting Reserve Balance	\$284,834	\$297,262	\$341,791	\$402,073	\$453,359
Annual Reserve Contribution	\$53,316	\$54,916	\$56,563	\$58,260	\$60,008
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,909	\$3,194	\$3,718	\$4,275	\$4,283
<b>Total Income</b>	<b>\$341,060</b>	<b>\$355,372</b>	<b>\$402,073</b>	<b>\$464,608</b>	<b>\$517,650</b>
# Component					
<b>Inventory Appendix</b>					
100 Concrete - Repair/Replace	\$0	\$0	\$0	\$0	\$5,082
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)	\$4,154	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat (b)	\$14,720	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat (c)	\$4,515	\$0	\$0	\$0	\$0
122 Asphalt Path - Resurface	\$0	\$0	\$0	\$0	\$0
123 Asphalt Path - Seal/Repair	\$10,114	\$0	\$0	\$0	\$0
141 Wood Fence - Paint	\$0	\$0	\$0	\$0	\$26,630
170 Landscape - Refurbish	\$0	\$0	\$0	\$0	\$7,115
175 Irrigation System - Repair/Replace	\$0	\$0	\$0	\$0	\$5,082
180 Trees - Trim/Remove/Replace	\$0	\$0	\$0	\$0	\$5,082
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	\$65,049
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	\$0	\$0	\$0	\$0	\$0
345 Wood Chips - Replenish	\$10,295	\$0	\$0	\$11,249	\$0
346 Site Furniture - Replace	\$0	\$13,580	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$43,798</b>	<b>\$13,580</b>	<b>\$0</b>	<b>\$11,249</b>	<b>\$114,040</b>
Ending Reserve Balance	\$297,262	\$341,791	\$402,073	\$453,359	\$403,610

<b>Fiscal Year</b>	<b>2046</b>	<b>2047</b>	<b>2048</b>	<b>2049</b>	<b>2050</b>
Starting Reserve Balance	\$403,610	\$378,141	\$433,568	\$503,826	\$576,766
Annual Reserve Contribution	\$61,808	\$63,663	\$65,572	\$67,540	\$69,566
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,907	\$4,057	\$4,685	\$5,401	\$5,412
<b>Total Income</b>	<b>\$469,325</b>	<b>\$445,861</b>	<b>\$503,826</b>	<b>\$576,766</b>	<b>\$651,744</b>
# Component					
<b>Inventory Appendix</b>					
100 Concrete - Repair/Replace	\$0	\$0	\$0	\$0	\$5,891
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)	\$4,816	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat (b)	\$17,064	\$0	\$0	\$0	\$0
121 Asphalt - Seal Coat (c)	\$5,234	\$0	\$0	\$0	\$0
122 Asphalt Path - Resurface	\$0	\$0	\$0	\$0	\$0
123 Asphalt Path - Seal/Repair	\$11,725	\$0	\$0	\$0	\$0
141 Wood Fence - Paint	\$0	\$0	\$0	\$0	\$30,871
170 Landscape - Refurbish	\$0	\$0	\$0	\$0	\$8,248
175 Irrigation System - Repair/Replace	\$0	\$0	\$0	\$0	\$5,891
180 Trees - Trim/Remove/Replace	\$0	\$0	\$0	\$0	\$5,891
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	\$75,410
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	\$52,344	\$0	\$0	\$0	\$0
345 Wood Chips - Replenish	\$0	\$12,293	\$0	\$0	\$13,432
346 Site Furniture - Replace	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$91,184</b>	<b>\$12,293</b>	<b>\$0</b>	<b>\$0</b>	<b>\$145,636</b>
Ending Reserve Balance	\$378,141	\$433,568	\$503,826	\$576,766	\$506,108

## Accuracy, Limitations, and Disclosures

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

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

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

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

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

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

## Terms and Definitions

<b>BTU</b>	British Thermal Unit (a standard unit of energy)
<b>DIA</b>	Diameter
<b>GSF</b>	Gross Square Feet (area). Equivalent to Square Feet
<b>GSY</b>	Gross Square Yards (area). Equivalent to Square Yards
<b>HP</b>	Horsepower
<b>LF</b>	Linear Feet (length)
<b>Effective Age</b>	The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.
<b>Fully Funded Balance (FFB)</b>	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.
<b>Inflation</b>	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.
<b>Interest</b>	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.
<b>Percent Funded</b>	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.
<b>Remaining Useful Life (RUL)</b>	The estimated time, in years, that a common area component can be expected to continue to serve its intended function.
<b>Useful Life (UL)</b>	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 appeared generally intact, with no widespread damage or deterioration observed.

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:  
4 years



Best Case: \$ 2,000

Worst Case: \$ 3,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 120 Asphalt - Resurface (a)**

**Quantity: ~ 7,695 GSF asphalt**

Location: Stormwater access tracts off Garry Drive and Homestead Drive

Funded?: Yes.

History: None known

Comments: Some deterioration at stormwater asphalt tracts was observed, including raveling and 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:  
15 years



Best Case: \$ 15,400

Worst Case: \$ 19,200

Lower allowance

Higher allowance

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 appeared in generally intact condition, with local cracks present. See section (a) of this component for additional asphalt resurfacing details.

Useful Life:  
40 years

Remaining Life:  
35 years



Best Case: \$ 65,500

Worst Case: \$ 81,900

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 120 Asphalt - Resurface (c)**

**Quantity: ~ 10,145 GSF asphalt**

Location: 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 new at our site visit. See section (a) of this component for additional asphalt resurfacing details.

Useful Life:  
40 years

Remaining Life:  
40 years



Best Case: \$ 20,300

Worst Case: \$ 25,400

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 121 Asphalt - Seal Coat (a)**

**Quantity: ~ 7,695 GSF asphalt**

Location: Stormwater access tracts off Garry Drive and Homestead Drive

Funded?: Yes.

History: None known

Comments: No evidence of asphalt seal coat was observed at stormwater access tracts at the time of our site visit.

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:  
0 years



Best Case: \$ 1,900

Worst Case: \$ 2,700

Lower allowance

Higher allowance

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: None known

Comments: This component represents the three private asphalt alleys that the MeadowWood association is responsible for. No evidence of recent seal coat application was noted at the time of our site visit. See section (a) of this component for additional asphalt seal coat details.

Useful Life:  
5 years

Remaining Life:  
0 years



Best Case: \$ 6,500

Worst Case: \$ 9,800

Lower allowance

Higher allowance

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 new private road section at Mica Peak Road. No evidence of recent seal coat application was noted at the time of our site visit. See section (a) of this component for additional asphalt seal coat details.

Useful Life:  
5 years

Remaining Life:  
0 years



Best Case: \$ 2,000

Worst Case: \$ 3,000

Lower allowance

Higher allowance

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 appeared generally clean and intact at the time of our site visit.

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.

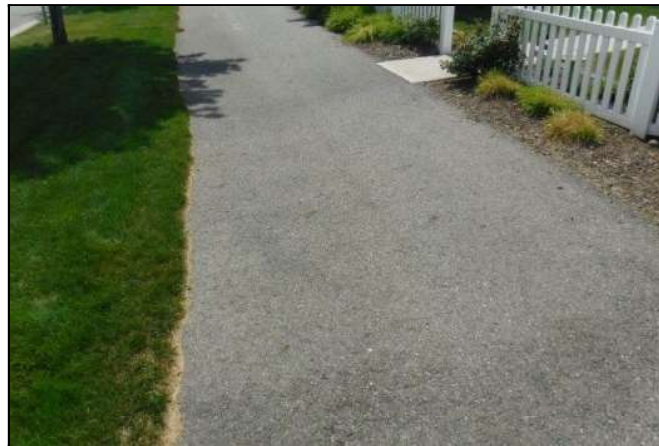
<https://www.wsdot.wa.gov/publications/manuals/fulltext/m0000/AsphaltPavements.pdf>

Washington Asphalt Pavement Association

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

Useful Life:  
40 years

Remaining Life:  
35 years



Best Case: \$ 50,300

Worst Case: \$ 61,500

Lower allowance

Higher allowance

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: None known

Comments: No evidence of asphalt seal coat was noted at asphalt path at the time of our site visit.

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:  
0 years



Best Case: \$ 4,500

Worst Case: \$ 6,700

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 141 Wood Fence - Paint**

**Quantity: ~ 7,100 LF 6' tall wood**

Location: Partial perimeter, scattered throughout community

Funded?: Yes.

History: Painted 2020 \$13,097

Comments: The sample areas of viewed of wood fencing were freshly painted at the time of our site visit. 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. Fence was reportedly painted in 2020 at a cost of \$13,097.

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](http://www.wrcla.org).

Useful Life:  
5 years

Remaining Life:  
4 years



Best Case: \$ 12,100

Worst Case: \$ 14,100

Lower allowance

Higher allowance

Cost Source: Client Cost History



**Comp #: 160 Pole Lights - Replace**

**Quantity: Extensive quantity**

Location: Adjacent to public streets throughout association

Funded?: No. Reportedly responsibility of local utility to maintain, repair and replace

History: None known

Comments: Our source reported that pole lights are the responsibility of the local utility company 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.

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:

4 years



Best Case: \$ 3,000

Worst Case: \$ 4,000

Lower allowance

Higher allowance

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:  
4 years



Best Case: \$ 2,000

Worst Case: \$ 3,000

Lower allowance

Higher allowance

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 depending on when homes were built.

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:  
4 years



Best Case: \$ 2,000

Worst Case: \$ 3,000

Lower allowance

Higher allowance

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: The sample swales viewed during our limited visual review appeared well maintained.

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 #: 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.

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:  
10 years



Best Case: \$ 4,000

Worst Case: \$ 6,000

Lower allowance

Higher allowance

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 generally intact, with fading present. Funding is included here for periodic masonry repairs, as well as lettering replacement.

See section (a) for other monument sign details.

Useful Life:  
25 years

Remaining Life:  
10 years



Best Case: \$ 2,500

Worst Case: \$ 3,500

Lower allowance

Higher allowance

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 generally intact. Paint appeared new. Lighting was 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:  
10 years



Best Case: \$ 2,000

Worst Case: \$ 3,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 205 Mailboxes - Replace**

**Quantity: ~ (95) metal clusters**

Location: Adjacent to roadways throughout community

Funded?: Yes.

History: None known

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: \$ 28,000

Worst Case: \$ 36,000

Lower allowance

Higher allowance

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: Planned for replacement 2020 \$3,284

Comments: Our source reported that basketball assemblies, including poles, were planned for replacement in 2020 at a cost of \$3,284.

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:  
19 years



Best Case: \$ 2,700

Worst Case: \$ 3,700

Lower allowance

Higher allowance

Cost Source: Estimate Provided by Client

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**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: Planned for replacement 2020 \$25,051.70

Comments: Our source reported that equipment at Five Fingers Park was planned for replacement in 2020 at a cost of \$25,051.70.

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:  
19 years



Best Case: \$ 24,000

Worst Case: \$ 26,000

Lower allowance

Higher allowance

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: Our source reported that equipment at Little Bear Park was replaced in 2020 at a cost of \$10,680.40.

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:  
19 years



Best Case: \$ 9,700

Worst Case: \$ 11,700

Lower allowance

Higher allowance

Cost Source: Client Cost History

**Comp #: 340 Pump House Play Equip - Replace**

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

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. No problems observed and reported.

Useful Life:  
20 years

Remaining Life:  
5 years



Best Case: \$ 24,000

Worst Case: \$ 26,000

Lower allowance

Higher allowance

Cost Source: Client Cost History, Extrapolated

**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: Our source reported that wood chips were replenished in 2020 at a cost of \$5,716. 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.

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:  
2 years



Best Case: \$ 4,700

Worst Case: \$ 6,700

Lower allowance

Higher allowance

Cost Source: Client Cost History

**Comp #: 346 Site Furniture - Replace**

**Quantity: ~ (8) 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 but weathered and faded in areas.

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

Useful Life:  
20 years

Remaining Life:  
1 years



Best Case: \$ 5,800

Worst Case: \$ 8,800

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 999 Reserve Study - Annual Update**

**Quantity: Annual update**

Location: Association common areas

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

History: 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: