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Cimarron HOA

Vancouver, WA

ADAM ANDERSON CAI-RS 00543 DESIGNATION RESERVE SPECIALIST

Report #: 32403-0
Beginning: January 1, 2027
Expires: December 31, 2027

RESERVE STUDY

"Full"

June 22, 2026

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.

ASSOCIATION RESERVES®

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Reserve Study Executive Summary — Full

Cimarron HOA -
Vancouver, WA
Level of Service: **"Full"**

Report #: **32403-0**
# of Units: 159
January 1, 2027 through **December 31, 2027**

Findings & Recommendations — as of January 1, 2027

Starting Reserve Balance	**$149,402**
Current Fully Funded Reserve Balance	**$131,230**
Percent Funded	**113.8 %**
Average Reserve (Surplus) Per Unit	**($114)**
Recommended 2027 100% Monthly "Full Funding" Reserve Transfers	**$1,380**
Recommended 2027 70% Monthly "Threshold Funding" Reserve Transfers	**$1,250**
2027 "Baseline Funding" minimum to keep Reserves above $0	**$1,140**
Most Recent Budgeted Reserve Transfer Rate	**$1,025**

Reserve Fund Strength: 113.8%

Weak **Fair** **Strong**

< 30% **< 70%** **> 130%**

X

Risk of Special Assessment:

High **Medium** **Low**

Economic Assumptions:

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

• This is a "Full", 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 113.8 % Funded. This means the association's special assessment & deferred maintenance risk is currently Low. The objective of your multi-year Funding Plan is to fund your Reserves to a level where you will enjoy a low risk of such Reserve cash flow problems. The current annual deterioration of your reserve components is $16,137 - see Component Significance table.

• Based on this starting point and your anticipated future expenses, our recommendation is to budget Reserve Transfers to within the 70% to 100% range as noted above. The 100% "Full" and 70% transfer 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 transfer rates, and reserves deficit or (surplus) are presented as an aggregate total, assuming average percentage of ownership. The actual ownership allocation may vary - refer to your governing documents, and assessment computational tools to adjust for any variation.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
	Site & Grounds			
101	Concrete - Repair/Replace	10	7	$14,250
140	Wood Fence - Repair/Replace	15	9	$29,988
142	Wood Fence - Clean & Stain	5	3	$857
157	Plaster/CMU Walls - Maintain/Repair	10	0	$48,750
170	Landscape - Maintain/Refurbish	10	0	$10,000
171	Trees - Remediation	25	0	$30,000
171	Trees - Trim/Remove & Replace	5	5	$10,000
190	Community Sign - Repair/Replace	30	5	$8,000
195	Mailboxes - Repair/Replace	25	19	$80,000
9	**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.

2027

#	Component	Quantity	Unit of Measure	Expenses
	Site & Grounds			
157	Plaster/CMU Walls - Maintain/Repair	2600	LF CMU/Plaster	$48,750
170	Landscape - Maintain/Refurbish	1	allowance	$10,000
171	Trees - Remediation	1	project	$30,000
	Chapter Cost			**$88,750**

Annual Total: **$88,750**

2028

(No Projected Reserve Expenses)

2029

(No Projected Reserve Expenses)

2030

#	Component	Quantity	Unit of Measure	Expenses
	Site & Grounds			
142	Wood Fence - Clean & Stain	476	SF	$936
	Chapter Cost			**$936**

Annual Total: **$936**

2031

(No Projected Reserve Expenses)

Grand Total: **$89,686**

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 funding is not "for the future". Ongoing Reserve transfers are intended 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 Full Reserve Study, we started with a review of your Governing Documents, recent Reserve expenditures, an evaluation of how expenditures are handled (ongoing maintenance vs Reserves), and research into any well-established association precedents. We performed an on-site inspection to quantify and evaluate your common areas, creating your Reserve Component List *from scratch*.

Which Physical Assets are Funded by Reserves?

There is a national-standard three-part test to determine which projects should appear in a Reserve Component List. First, it must be a common area maintenance obligation. Second, both the need and schedule of a component's project can be reasonably anticipated. Third, the project's total cost is material to the client, can be reasonably anticipated, and includes all direct and related costs. A project cost is commonly considered *material* if it is more than 0.5% to 1% of the total annual budget. This limits Reserve components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to natural disasters and/or insurable events), and expenses more appropriately handled from the Operational budget.

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 transfer to Reserves?

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 rate of ongoing Reserve transfers is desirable because it keeps these naturally irregular expenses from unsettling the budget.

Reserve transfers 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 Board members to recommend to their association. Remember, it is the Board's job to provide for the ongoing care of the common areas. Board members invite liability exposure when Reserve transfers 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, recommended Reserve transfers for Baseline Funding average only 10% to 15% less than Full Funding recommendations. 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 5/29/2026, 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.

- Sidewalk damage from tree roots will continue to be problematic with the maturing trees that have invasive root systems. We recommend that the Association continue working with a qualified arborist to plan for full tree replacements where damage is occuring.
- The aging of the coping and plaster of the CMU walls is allowing water intrusion that causes blistering and discoloration of the walls.
- Encroachment of the trees on the CMU wall and over sidewalks was observed.
- The landscaped area along 162nd had un unkempt appearance that could encourage further damage.

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.

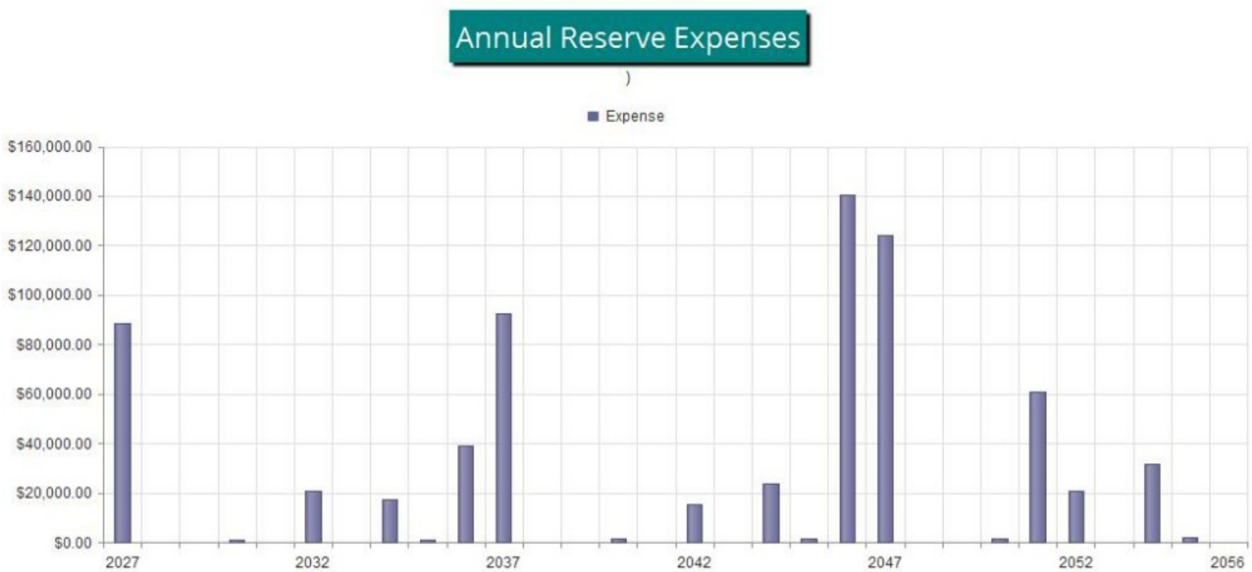


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be $149,402 as-of the start of your Fiscal Year on 1/1/2027. Your Starting Reserve Balance was derived from your recent reserve balance as of 12/31/2025, plus budgeted reserve contributions, minus reserve expenses thru the end of your fiscal year. As of 1/1/2027, your Fully Funded Balance is computed to be $131,230 (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 Monthly budgeted transfers of $1,380 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.

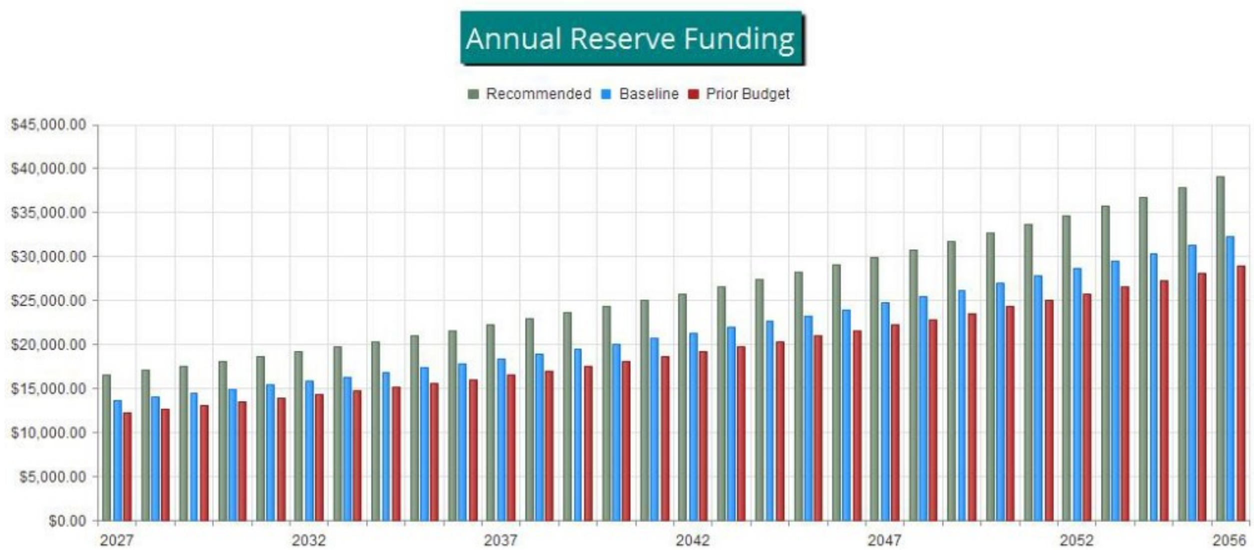


Figure 2

The following chart shows your Reserve balance under our recommended Full Funding Plan, an alternate Baseline Funding Plan, and at your current budgeted transfer rate (assumes future increases), compared to your always-changing Fully Funded Balance target.

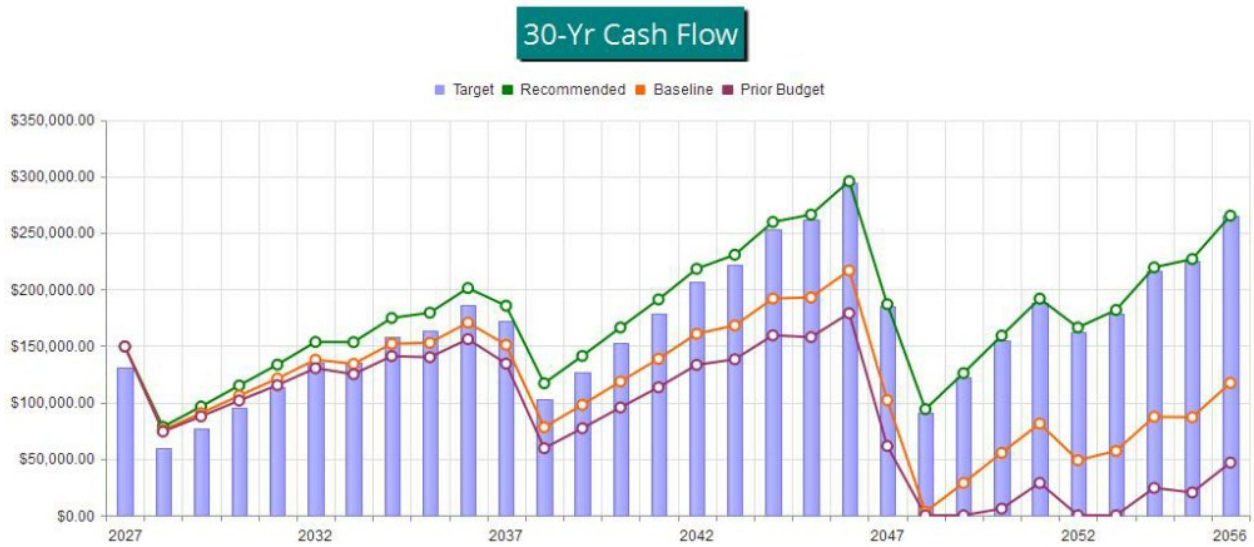


Figure 3

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.

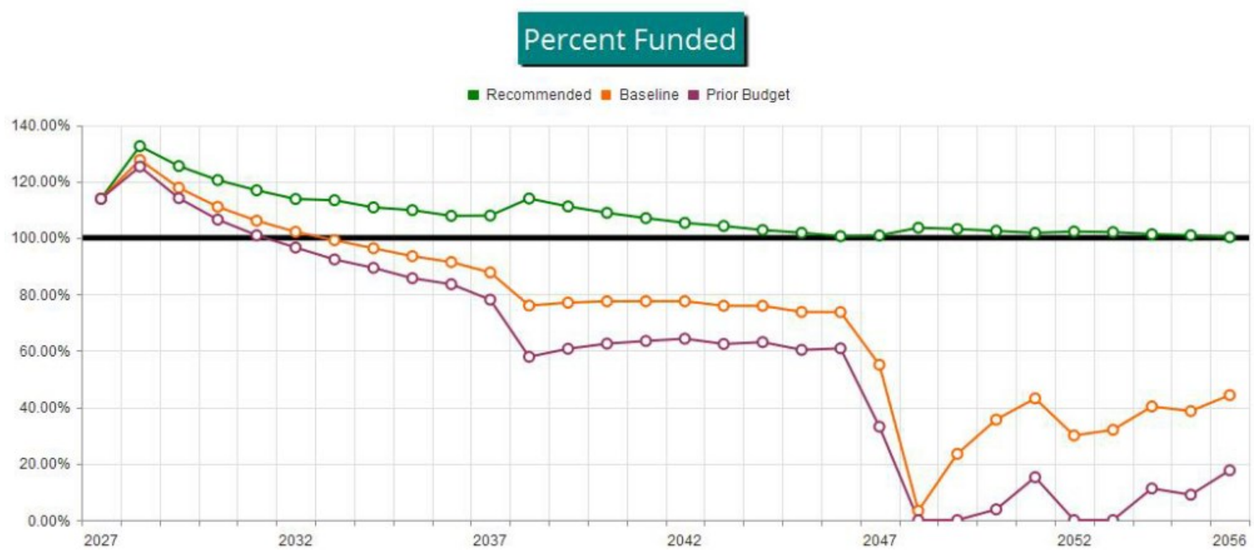


Figure 4

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 specific proportion related 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 funding requirements. 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	Approx	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate Lower Estimate	Current Cost Estimate Higher Estimate
	Site & Grounds						
101	Concrete - Repair/Replace	9,500	SF	10	7	$12,800	$15,700
140	Wood Fence - Repair/Replace	476	LF	15	9	$27,000	$33,000
142	Wood Fence - Clean & Stain	476	SF	5	3	$771	$943
157	Plaster/CMU Walls - Maintain/Repair	2,600	LF CMU/Plaster	10	0	$43,900	$53,600
170	Landscape - Maintain/Refurbish	1	allowance	10	0	$9,000	$11,000
171	Trees - Remediation	1	project	25	0	$27,000	$33,000
171	Trees - Trim/Remove & Replace	1	allowance	5	5	$9,000	$11,000
190	Community Sign - Repair/Replace	2	Metal lettering	30	5	$7,200	$8,800
195	Mailboxes - Repair/Replace	20	clusters	25	19	$72,000	$88,000
9	Total Funded Components						

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
	Site & Grounds							
101	Concrete - Repair/Replace	$14,250	X	3	/	10	=	$4,275
140	Wood Fence - Repair/Replace	$29,988	X	6	/	15	=	$11,995
142	Wood Fence - Clean & Stain	$857	X	2	/	5	=	$343
157	Plaster/CMU Walls - Maintain/Repair	$48,750	X	10	/	10	=	$48,750
170	Landscape - Maintain/Refurbish	$10,000	X	10	/	10	=	$10,000
171	Trees - Remediation	$30,000	X	25	/	25	=	$30,000
171	Trees - Trim/Remove & Replace	$10,000	X	0	/	5	=	$0
190	Community Sign - Repair/Replace	$8,000	X	25	/	30	=	$6,667
195	Mailboxes - Repair/Replace	$80,000	X	6	/	25	=	$19,200
								$131,230

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
	Site & Grounds				
101	Concrete - Repair/Replace	10	$14,250	$1,425	8.83 %
140	Wood Fence - Repair/Replace	15	$29,988	$1,999	12.39 %
142	Wood Fence - Clean & Stain	5	$857	$171	1.06 %
157	Plaster/CMU Walls - Maintain/Repair	10	$48,750	$4,875	30.21 %
170	Landscape - Maintain/Refurbish	10	$10,000	$1,000	6.20 %
171	Trees - Remediation	25	$30,000	$1,200	7.44 %
171	Trees - Trim/Remove & Replace	5	$10,000	$2,000	12.39 %
190	Community Sign - Repair/Replace	30	$8,000	$267	1.65 %
195	Mailboxes - Repair/Replace	25	$80,000	$3,200	19.83 %
9	Total Funded Components			$16,137	100.00 %

Fiscal Year Start: 2027	Net After Tax Interest: 1.00 %	Avg 30-Yr Inflation: 3.00 %
Reserve Fund Strength (as-of Fiscal Year Start)	Projected Reserve Balance Changes	

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase In Annual Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2027	$149,402	$131,230	113.8 %	Low	34.63 %	$16,560	$0	$1,138	$88,750
2028	$78,350	$59,139	132.5 %	Low	3.00 %	$17,057	$0	$873	$0
2029	$96,280	$76,761	125.4 %	Low	3.00 %	$17,569	$0	$1,055	$0
2030	$114,904	$95,386	120.5 %	Low	3.00 %	$18,096	$0	$1,241	$936
2031	$133,303	$114,095	116.8 %	Low	3.00 %	$18,638	$0	$1,433	$0
2032	$153,375	$134,834	113.8 %	Low	3.00 %	$19,198	$0	$1,532	$20,867
2033	$153,238	$135,222	113.3 %	Low	3.00 %	$19,774	$0	$1,639	$0
2034	$174,650	$157,650	110.8 %	Low	3.00 %	$20,367	$0	$1,769	$17,526
2035	$179,260	$163,250	109.8 %	Low	3.00 %	$20,978	$0	$1,901	$1,086
2036	$201,053	$186,519	107.8 %	Low	3.00 %	$21,607	$0	$1,932	$39,128
2037	$185,464	$171,887	107.9 %	Low	3.00 %	$22,255	$0	$1,511	$92,394
2038	$116,836	$102,555	113.9 %	Low	3.00 %	$22,923	$0	$1,289	$0
2039	$141,048	$126,928	111.1 %	Low	3.00 %	$23,611	$0	$1,536	$0
2040	$166,194	$152,672	108.9 %	Low	3.00 %	$24,319	$0	$1,785	$1,259
2041	$191,039	$178,550	107.0 %	Low	3.00 %	$25,048	$0	$2,045	$0
2042	$218,133	$207,178	105.3 %	Low	3.00 %	$25,800	$0	$2,243	$15,580
2043	$230,596	$221,316	104.2 %	Low	3.00 %	$26,574	$0	$2,450	$0
2044	$259,620	$252,645	102.8 %	Low	3.00 %	$27,371	$0	$2,627	$23,553
2045	$266,065	$261,394	101.8 %	Low	3.00 %	$28,192	$0	$2,807	$1,459
2046	$295,606	$293,926	100.6 %	Low	3.00 %	$29,038	$0	$2,411	$140,280
2047	$186,774	$185,233	100.8 %	Low	3.00 %	$29,909	$0	$1,403	$124,170
2048	$93,916	$90,682	103.6 %	Low	3.00 %	$30,806	$0	$1,098	$0
2049	$125,821	$122,024	103.1 %	Low	3.00 %	$31,731	$0	$1,423	$0
2050	$158,975	$155,165	102.5 %	Low	3.00 %	$32,683	$0	$1,753	$1,691
2051	$191,719	$188,442	101.7 %	Low	3.00 %	$33,663	$0	$1,789	$60,959
2052	$166,211	$162,583	102.2 %	Low	3.00 %	$34,673	$0	$1,739	$20,938
2053	$181,685	$178,108	102.0 %	Low	3.00 %	$35,713	$0	$2,005	$0
2054	$219,403	$216,631	101.3 %	Low	3.00 %	$36,785	$0	$2,230	$31,653
2055	$226,764	$224,702	100.9 %	Low	3.00 %	$37,888	$0	$2,459	$1,961
2056	$265,150	$264,624	100.2 %	Low	3.00 %	$39,025	$0	$2,860	$0

Fiscal Year Start: 2027	Net After Tax Interest: 1.00 %	Avg 30-Yr Inflation: 3.00 %
Reserve Fund Strength (as-of Fiscal Year Start)	Projected Reserve Balance Changes	

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded		Special Assmt Risk	% Increase In Annual Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2027	$149,402	$131,230	113.8 %		Low	11.22 %	$13,680	$0	$1,124	$88,750
2028	$75,456	$59,139	127.6 %		Low	3.00 %	$14,090	$0	$829	$0
2029	$90,375	$76,761	117.7 %		Low	3.00 %	$14,513	$0	$981	$0
2030	$105,869	$95,386	111.0 %		Low	3.00 %	$14,949	$0	$1,134	$936
2031	$121,015	$114,095	106.1 %		Low	3.00 %	$15,397	$0	$1,293	$0
2032	$137,705	$134,834	102.1 %		Low	3.00 %	$15,859	$0	$1,358	$20,867
2033	$134,055	$135,222	99.1 %		Low	3.00 %	$16,335	$0	$1,429	$0
2034	$151,818	$157,650	96.3 %		Low	3.00 %	$16,825	$0	$1,522	$17,526
2035	$152,639	$163,250	93.5 %		Low	3.00 %	$17,329	$0	$1,615	$1,086
2036	$170,498	$186,519	91.4 %		Low	3.00 %	$17,849	$0	$1,606	$39,128
2037	$150,826	$171,887	87.7 %		Low	3.00 %	$18,385	$0	$1,143	$92,394
2038	$77,960	$102,555	76.0 %		Low	3.00 %	$18,936	$0	$878	$0
2039	$97,774	$126,928	77.0 %		Low	3.00 %	$19,504	$0	$1,080	$0
2040	$118,359	$152,672	77.5 %		Low	3.00 %	$20,090	$0	$1,284	$1,259
2041	$138,473	$178,550	77.6 %		Low	3.00 %	$20,692	$0	$1,495	$0
2042	$160,661	$207,178	77.5 %		Low	3.00 %	$21,313	$0	$1,643	$15,580
2043	$168,037	$221,316	75.9 %		Low	3.00 %	$21,952	$0	$1,798	$0
2044	$191,787	$252,645	75.9 %		Low	3.00 %	$22,611	$0	$1,922	$23,553
2045	$192,767	$261,394	73.7 %		Low	3.00 %	$23,289	$0	$2,046	$1,459
2046	$216,644	$293,926	73.7 %		Low	3.00 %	$23,988	$0	$1,592	$140,280
2047	$101,944	$185,233	55.0 %		Medium	3.00 %	$24,708	$0	$525	$124,170
2048	$3,006	$90,682	3.3 %		High	3.00 %	$25,449	$0	$158	$0
2049	$28,612	$122,024	23.4 %		High	3.00 %	$26,212	$0	$419	$0
2050	$55,244	$155,165	35.6 %		Medium	3.00 %	$26,999	$0	$682	$1,691
2051	$81,233	$188,442	43.1 %		Medium	3.00 %	$27,809	$0	$650	$60,959
2052	$48,732	$162,583	30.0 %		High	3.00 %	$28,643	$0	$528	$20,938
2053	$56,965	$178,108	32.0 %		Medium	3.00 %	$29,502	$0	$720	$0
2054	$87,188	$216,631	40.2 %		Medium	3.00 %	$30,387	$0	$870	$31,653
2055	$86,791	$224,702	38.6 %		Medium	3.00 %	$31,299	$0	$1,019	$1,961
2056	$117,149	$264,624	44.3 %		Medium	3.00 %	$32,238	$0	$1,339	$0

#	Fiscal Year	2027	2028	2029	2030	2031
	Starting Reserve Balance	$149,402	$78,350	$96,280	$114,904	$133,303
	Annual Reserve Funding	$16,560	$17,057	$17,569	$18,096	$18,638
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$1,138	$873	$1,055	$1,241	$1,433
	Total Income	$167,100	$96,280	$114,904	$134,240	$153,375
#	Component					
	Site & Grounds					
101	Concrete - Repair/Replace	$0	$0	$0	$0	$0
140	Wood Fence - Repair/Replace	$0	$0	$0	$0	$0
142	Wood Fence - Clean & Stain	$0	$0	$0	$936	$0
157	Plaster/CMU Walls - Maintain/Repair	$48,750	$0	$0	$0	$0
170	Landscape - Maintain/Refurbish	$10,000	$0	$0	$0	$0
171	Trees - Remediation	$30,000	$0	$0	$0	$0
171	Trees - Trim/Remove & Replace	$0	$0	$0	$0	$0
190	Community Sign - Repair/Replace	$0	$0	$0	$0	$0
195	Mailboxes - Repair/Replace	$0	$0	$0	$0	$0
	Total Expenses	$88,750	$0	$0	$936	$0
	Ending Reserve Balance	$78,350	$96,280	$114,904	$133,303	$153,375

#	Fiscal Year	2032	2033	2034	2035	2036
	Starting Reserve Balance	$153,375	$153,238	$174,650	$179,260	$201,053
	Annual Reserve Funding	$19,198	$19,774	$20,367	$20,978	$21,607
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$1,532	$1,639	$1,769	$1,901	$1,932
	Total Income	$174,105	$174,650	$196,785	$202,138	$224,591
#	Component					
	Site & Grounds					
101	Concrete - Repair/Replace	$0	$0	$17,526	$0	$0
140	Wood Fence - Repair/Replace	$0	$0	$0	$0	$39,128
142	Wood Fence - Clean & Stain	$0	$0	$0	$1,086	$0
157	Plaster/CMU Walls - Maintain/Repair	$0	$0	$0	$0	$0
170	Landscape - Maintain/Refurbish	$0	$0	$0	$0	$0
171	Trees - Remediation	$0	$0	$0	$0	$0
171	Trees - Trim/Remove & Replace	$11,593	$0	$0	$0	$0
190	Community Sign - Repair/Replace	$9,274	$0	$0	$0	$0
195	Mailboxes - Repair/Replace	$0	$0	$0	$0	$0
	Total Expenses	$20,867	$0	$17,526	$1,086	$39,128
	Ending Reserve Balance	$153,238	$174,650	$179,260	$201,053	$185,464

#	Fiscal Year	2037	2038	2039	2040	2041
	Starting Reserve Balance	$185,464	$116,836	$141,048	$166,194	$191,039
	Annual Reserve Funding	$22,255	$22,923	$23,611	$24,319	$25,048
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$1,511	$1,289	$1,536	$1,785	$2,045
	Total Income	$209,230	$141,048	$166,194	$192,298	$218,133
#	Component					
	Site & Grounds					
101	Concrete - Repair/Replace	$0	$0	$0	$0	$0
140	Wood Fence - Repair/Replace	$0	$0	$0	$0	$0
142	Wood Fence - Clean & Stain	$0	$0	$0	$1,259	$0
157	Plaster/CMU Walls - Maintain/Repair	$65,516	$0	$0	$0	$0
170	Landscape - Maintain/Refurbish	$13,439	$0	$0	$0	$0
171	Trees - Remediation	$0	$0	$0	$0	$0
171	Trees - Trim/Remove & Replace	$13,439	$0	$0	$0	$0
190	Community Sign - Repair/Replace	$0	$0	$0	$0	$0
195	Mailboxes - Repair/Replace	$0	$0	$0	$0	$0
	Total Expenses	$92,394	$0	$0	$1,259	$0
	Ending Reserve Balance	$116,836	$141,048	$166,194	$191,039	$218,133

#	Fiscal Year	2042	2043	2044	2045	2046
	Starting Reserve Balance	$218,133	$230,596	$259,620	$266,065	$295,606
	Annual Reserve Funding	$25,800	$26,574	$27,371	$28,192	$29,038
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$2,243	$2,450	$2,627	$2,807	$2,411
	Total Income	$246,176	$259,620	$289,618	$297,065	$327,055
#	Component					
	Site & Grounds					
101	Concrete - Repair/Replace	$0	$0	$23,553	$0	$0
140	Wood Fence - Repair/Replace	$0	$0	$0	$0	$0
142	Wood Fence - Clean & Stain	$0	$0	$0	$1,459	$0
157	Plaster/CMU Walls - Maintain/Repair	$0	$0	$0	$0	$0
170	Landscape - Maintain/Refurbish	$0	$0	$0	$0	$0
171	Trees - Remediation	$0	$0	$0	$0	$0
171	Trees - Trim/Remove & Replace	$15,580	$0	$0	$0	$0
190	Community Sign - Repair/Replace	$0	$0	$0	$0	$0
195	Mailboxes - Repair/Replace	$0	$0	$0	$0	$140,280
	Total Expenses	$15,580	$0	$23,553	$1,459	$140,280
	Ending Reserve Balance	$230,596	$259,620	$266,065	$295,606	$186,774

#	Fiscal Year	2047	2048	2049	2050	2051
	Starting Reserve Balance	$186,774	$93,916	$125,821	$158,975	$191,719
	Annual Reserve Funding	$29,909	$30,806	$31,731	$32,683	$33,663
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$1,403	$1,098	$1,423	$1,753	$1,789
	Total Income	$218,086	$125,821	$158,975	$193,410	$227,171
#	Component					
	Site & Grounds					
101	Concrete - Repair/Replace	$0	$0	$0	$0	$0
140	Wood Fence - Repair/Replace	$0	$0	$0	$0	$60,959
142	Wood Fence - Clean & Stain	$0	$0	$0	$1,691	$0
157	Plaster/CMU Walls - Maintain/Repair	$88,048	$0	$0	$0	$0
170	Landscape - Maintain/Refurbish	$18,061	$0	$0	$0	$0
171	Trees - Remediation	$0	$0	$0	$0	$0
171	Trees - Trim/Remove & Replace	$18,061	$0	$0	$0	$0
190	Community Sign - Repair/Replace	$0	$0	$0	$0	$0
195	Mailboxes - Repair/Replace	$0	$0	$0	$0	$0
	Total Expenses	$124,170	$0	$0	$1,691	$60,959
	Ending Reserve Balance	$93,916	$125,821	$158,975	$191,719	$166,211

#	Fiscal Year	2052	2053	2054	2055	2056
	Starting Reserve Balance	$166,211	$181,685	$219,403	$226,764	$265,150
	Annual Reserve Funding	$34,673	$35,713	$36,785	$37,888	$39,025
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$1,739	$2,005	$2,230	$2,459	$2,860
	Total Income	$202,623	$219,403	$258,417	$267,111	$307,034
#	Component					
	Site & Grounds					
101	Concrete - Repair/Replace	$0	$0	$31,653	$0	$0
140	Wood Fence - Repair/Replace	$0	$0	$0	$0	$0
142	Wood Fence - Clean & Stain	$0	$0	$0	$1,961	$0
157	Plaster/CMU Walls - Maintain/Repair	$0	$0	$0	$0	$0
170	Landscape - Maintain/Refurbish	$0	$0	$0	$0	$0
171	Trees - Remediation	$0	$0	$0	$0	$0
171	Trees - Trim/Remove & Replace	$20,938	$0	$0	$0	$0
190	Community Sign - Repair/Replace	$0	$0	$0	$0	$0
195	Mailboxes - Repair/Replace	$0	$0	$0	$0	$0
	Total Expenses	$20,938	$0	$31,653	$1,961	$0
	Ending Reserve Balance	$181,685	$219,403	$226,764	$265,150	$307,034

Accuracy, Limitations, and Disclosures

"This 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 the association to (1) defer major maintenance, repair, or replacement, (2) increase future reserve contributions, (3) borrow funds to pay for major maintenance, repair, or replacement, or (4) impose special assessments for the cost of major maintenance, repair, or replacement." Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. Jim Talaga, company President, is a credentialed Reserve Specialist (#66). 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)
UOM	Unit of Measure
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) The project is the Association's present obligation. 2) The need and schedule of a project can be reasonably anticipated. 3) The total cost of the project is material, can be estimated and includes all direct & related costs. Not all your components may have been found appropriate for reserve funding. In our judgment, the components meeting the above three criteria are shown with the Useful Life (how often the project is expected to occur), Remaining Useful Life (when the next instance of the expense will be) and representative market cost range termed “Best Cost” and “Worst Cost”. There are many factors that can result in a wide variety of potential costs, and we have attempted to present the cost range in which your actual expense will occur. Where no Useful Life, Remaining Useful Life, or pricing exists, the component was deemed inappropriate for Reserve Funding.

Site & Grounds

Comp #: 101 Concrete - Repair/Replace **Approx Quantity: 9,500 SF**
Location: Common Area sidewalks (community entrances, along NE 162nd Ave): ~1,900LF
Funded?: Yes.
History: 2024: 220LF sidewalk replaced @ $18.6K;
Comments: The Association reported repairs of the concrete sidewalks in 2024, representing roughly 10% of the surface area.

Due to the maturing trees with invasive roots, general age and eventual wear, we suggest a periodic funding allowance to supplement the operating budget for periodic large-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 the concrete used, steel reinforcement (none likely), and the amount and weight of vehicle traffic.

Resources:
https://mrsc.org/explore-topics/public-works/streets,-road-and-sidewalks/sidewalk-construction-maintenance-and-repair
https://www.sakrete.com/blog/post/5-key-considerations-for-small-concrete-repairs/
http://www.concretenetwork.com/cold-weather-concrete/weather.html

Useful Life:
10 years

Remaining Life:
7 years

Lower Estimate: $ 12,800 **Higher Estimate:** $ 15,700

Cost Source: Budget Allowance

Comp #: 120 Asphalt - Grind & Overlay **Approx Quantity: 1 not funded**
Location: Public streets
Funded?: No. Maintained by City of Vancouver
History: Maintained by City of Vancouver
Comments: The public streets within the community are maintained by the City of Vancouver. No reserve funding is required.

Useful Life:

Remaining Life:

Lower Estimate: **Higher Estimate:**

Cost Source:

Comp #: 140 Wood Fence - Repair/Replace **Approx Quantity: 476 LF**
Location: Along NE 159th Ave.
Funded?: Yes.
History: 2021-Replaced $29.5K by Fence Repair Master
Comments: The fences were replaced in 2021and appear to have a stain protection. No damage or obvious decay were noted.

Plan to replace the fence at roughly the time frame below. Typical failures occur from deterioration through the end grains, and contact with the ground and surrounding landscape.

As routine maintenance, inspect regularly for any damage, and repair as needed. Avoid unnecessary contact with the ground, sprinkler patterns, and surrounding vegetation. Regular cycles of stain/paint will help to maintain appearance. Painting or staining the fence has a higher overall life cycle cost, but may extend life in addition to an aesthetic benefit.

Useful Life:
15 years

Remaining Life:
9 years

Lower Estimate: $ 27,000 **Higher Estimate:** $ 33,000

Cost Source: Client Cost History: 2021 Fence Repair Master

Comp #: 142 Wood Fence - Clean & Stain **Approx Quantity: 476 SF**

Location: Along NE 159th Ave.

Funded?: Yes.

History: 2025-Stained; 2021-Installed

Comments: The wood fence appears to have a semi-transparent stain. No bare wood was observed. Darkening at toward the bottom of the pickets may be from the stain application or interaction with splash from the rain.

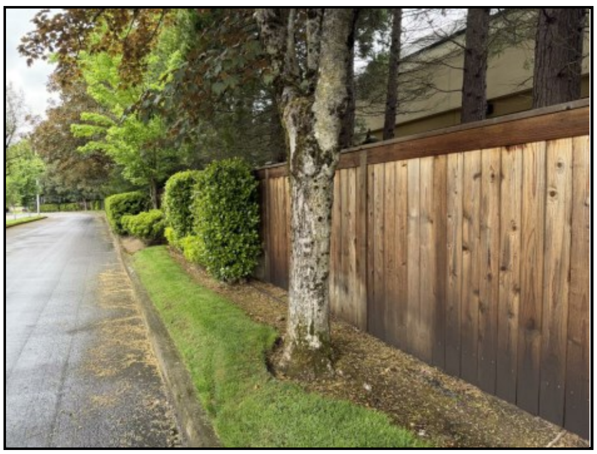
Regular sealer applications are recommended for the appearance, protection, and maximum useful life of the wood. Actual timing of staining will vary based on exposure, and quality of material and application. In our experience, quality solid-bodied stain typically produces the best result. Remove any unnecessary contact with the ground, 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 is to apply a penetrating stain that 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: https://www.realcedar.com/

Useful Life:
5 years

Remaining Life:
3 years



Lower Estimate: $ 771 **Higher Estimate:** $ 943

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 157 Plaster/CMU Walls - Maintain/Repair **Approx Quantity: 2,600 LF CMU/Plaster**
Location: South & East perimeters of community
Funded?: Yes.
History: 2019: 800LF repairs $21K by Apex; 2018: 800LF repairs to plaster and metal coping $52K
Comments: The CMU walls are coated with painted plaster with metal coping. The Association reported repairs to the plaster and coping due to water intrusion in 2018 and 2019. During our site review, several areas of blistering were noted, which are likely also due to water intrusion. There were no reports of large scale painting and water proofing of the plaster, and areas of grime and organic growth in the plaster were noted. It is anticipated that the wall will require ongoing repairs as the coping and plaster age.

Funding is provided for repairs to 25% (650LF) of the plaster and coping every 10 years for a full repair every 40 years. The Association reported that painting of the wall has recently been done by volunteers as needed. Keep track of actual expenses and adjust future reserve studies as needed.

Useful Life:
10 years

Remaining Life:
0 years

Lower Estimate: $ 43,900 **Higher Estimate:** $ 53,600

Cost Source:

Comp #: 160 Pole Lights - Repair/Replace **Approx Quantity: 1 not funded**
Location: Along the public roadways.
Funded?: No. Maintained by Clark County Public Utilties
History: Maintained by Clark County Untilities
Comments: The pole lights are along public streets and are maintained by Clark County Public Utilties. No reserve funding is required.

Useful Life:

Remaining Life:

Lower Estimate: **Higher Estimate:**

Cost Source:

Comp #: 170 Landscape - Maintain/Refurbish **Approx Quantity: 1 allowance**

Location: At entrances of community and along NE 162nd Avenue
Funded?: Yes.
History: No major projects reported
Comments: The landscaping at the entrances appear to be professionally maintained within the operating budget. New shrub plantings and renovations were noted. The landscaping along NE 162nd Avenue appears to be minimally maintained and shows areas of neglect with bare areas that have grown brambles and weeds, overgrowth of trees with limbs in contact with the wall.

Landscape maintenance is currently funded through the operating budget. As associations age, many find the need or desire for large-scale refurbishment 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 the landscaped areas each year with the community's landscape contractor, and perhaps a landscape architect, to assess the overall health, function, and future needs of maintenance and refurbish to adjust supplemental funding from reserve fund.

Useful Life:
10 years

Remaining Life:
0 years

Lower Estimate: $ 9,000 **Higher Estimate:** $ 11,000

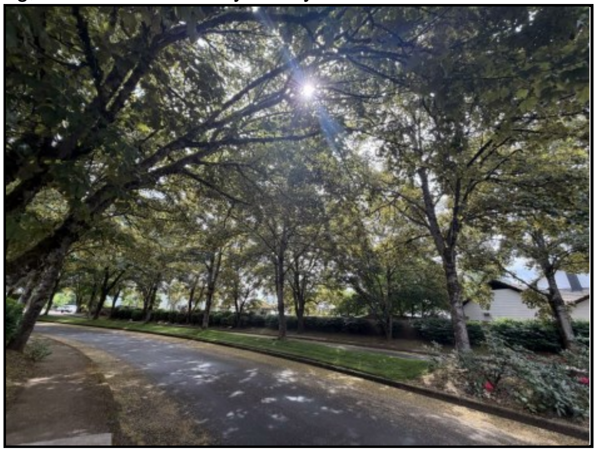
Cost Source: Budget Allowance

Comp #: 171 Trees - Remediation **Approx Quantity: 1 project**

Location: Street trees along entry areas and landscaping along N# 162nd Avenue
Funded?: Yes.
History: 2024: 162nd pruning $3.3K; 2022: 159th-replaced 7 pear trees with maples and elms $10K; 23rd-pruning $3.7K
Comments: The Association has been replacing trees with invasive roots with more appropriate maples and elms. As the trees have matured, large scale pruning has become necessary. In 2026, the Association received a proposal for tree pruning at the entrances of the community and along 162nd from Davey Tree at $30K (see #172). Funding is provided, below, as a one-time remediation project for tree pruning, as recommended by Davey Tree.

Useful Life:
25 years

Remaining Life:
0 years



Lower Estimate: $ 27,000 **Higher Estimate:** $ 33,000

Cost Source: Client Cost Estimate: 2026 Davey Tree

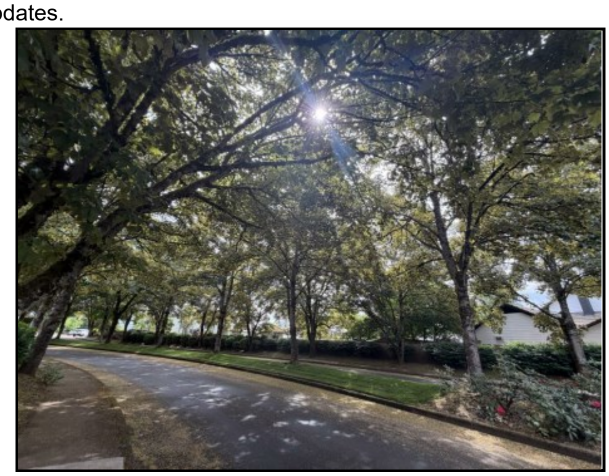
Comp #: 171 Trees - Trim/Remove & Replace **Approx Quantity: 1 allowance**

Location: Street trees along entry areas and landscaping along N# 162nd Avenue
Funded?: Yes.
History: 2024: 162nd pruning $3.3K; 2022: 159th-replaced 7 pear trees with maples and elms $10K; 23rd-pruning $3.7K
Comments: The Association has been replacing trees with invasive roots with more appropriate maples and elms. As the trees have matured, large scale pruning has become necessary. In 2026, the Association received a proposal for tree pruning at the entrances of the community and along 162nd from Davey Tree at $30K (see #172). Funding is provided, below, for ongoing large-scale pruning of these areas to maintain the health of the trees and to provide adequate clearance from sidewalks.

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 current plantings and to prepare a long term plan for the care and management of the community’s trees, balancing aesthetics with the protection of the association’s assets. Tree roots can be damaging to walkways, irrigation, underground utilities, and building structures. Track actual expenses, and adjust accordingly in reserve study updates.

Useful Life:
5 years

Remaining Life:
5 years



Lower Estimate: $ 9,000 **Higher Estimate:** $ 11,000

Cost Source: Budget Allowance

Comp #: 173 Irrigation System - Repair/Replace **Approx Quantity: 1 system**
Location: Throughout the community.
Funded?: No. There are no predictable large-scale costs at this time.
History: No major projects reported
Comments: Our visual observation of the irrigation system was limited, as the majority of the components are below grade. XXX There were no of large scale repairs or problems.

There are no predictable large-scale costs at this time. 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, as part of 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 with operating funds, not reserves.

Useful Life:

Remaining Life:

Lower Estimate: $ 0 **Higher Estimate:** $ 0

Cost Source:

Comp #: 180 Drainage & Stormwater - Maintain **Approx Quantity: 1 system**
Location: Throughout the community.
Funded?: No. There is no predictable large-scale repair/replacement at this time.
History: No major projects reported
Comments: An analysis of the drainage system is beyond the scope of a reserve study, as the vast majority of the drainage system is located below ground. Our observations were very limited to catch basin areas. No problems were observed or reported to us.

There is no predictable large-scale repair/replacement at this time. Local repairs should be performed as part of general maintenance. If problems become known from a professional evaluation, funding can be included in future reserve studies.

As routine maintenance, inspect regularly, and keep drains/grates free of debris to ensure water drains as intended. Maintenance schedules on stormwater systems depend on the condition of the system itself, and the amount of sediment and debris moving around on site. Stormwater inspections usually consist of inspecting the catch basins and manholes, and ensuring vaults and control structures are properly functioning. Evaluation of the drainage system can include the visual review of the interior drain lines with the use of a miniature remote camera. Clean out the drain lines and basins as often as needed in order to prevent decreased drainage capacity. Repair as needed. The responsibility of keeping the stormwater system in good working order falls on the association.

Resource:
Municipal Research and Services Center - Washington State Stormwater Manuals
https://mrsc.org/explore-topics/environment/water-topics/storm-and-surface-water-drainage-utilities

Useful Life:

Remaining Life:

Lower Estimate: $ 0 **Higher Estimate:** $ 0

Cost Source:

Comp #: 190 Community Sign - Repair/Replace **Approx Quantity: 2 Metal lettering**
Location: The community entrances
Funded?: Yes.
History: No major projects reported
Comments: The metal lettering attached to the CMU walls were legible and did not appear to be damaged or displaced from the wall.

Reserves funding is recommended for regular intervals of replacement to maintain a consistent and quality appearance.

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

Useful Life:
30 years

Remaining Life:
5 years

Lower Estimate:	$ 7,200	**Higher Estimate:**	$ 8,800

Cost Source: Budget Allowance

Comp #: 195 Mailboxes - Repair/Replace **Approx Quantity: 20 clusters**
Location: Along the community roadways.
Funded?: Yes.
History: 2021-Installed
Comments: The decorative mailbox clusters were

In our experience, it is best to plan for total replacement at roughly the time frame below due to constant usage and wear over time.

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

Useful Life:
25 years

Remaining Life:
19 years

Lower Estimate:	$ 72,000	**Higher Estimate:**	$ 88,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 990 Ancillary Evaluations **Approx Quantity: 1 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
- 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:

Lower Estimate: $ 0 **Higher Estimate:** $ 0

Cost Source:

Comp #: 999 Reserve Study - Update **Approx Quantity: 1 annual update**

Location: The community common and limited common elements.

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

History: 2027 FULL

Comments: Per Washington State 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 reserves plan. Reserve Study costs are most appropriately factored within the annual operating budget, not as a reserves component.

Thank you for choosing Association Reserves.

Useful Life:

Remaining Life:

Lower Estimate: $ 0 **Higher Estimate:** $ 0

Cost Source: