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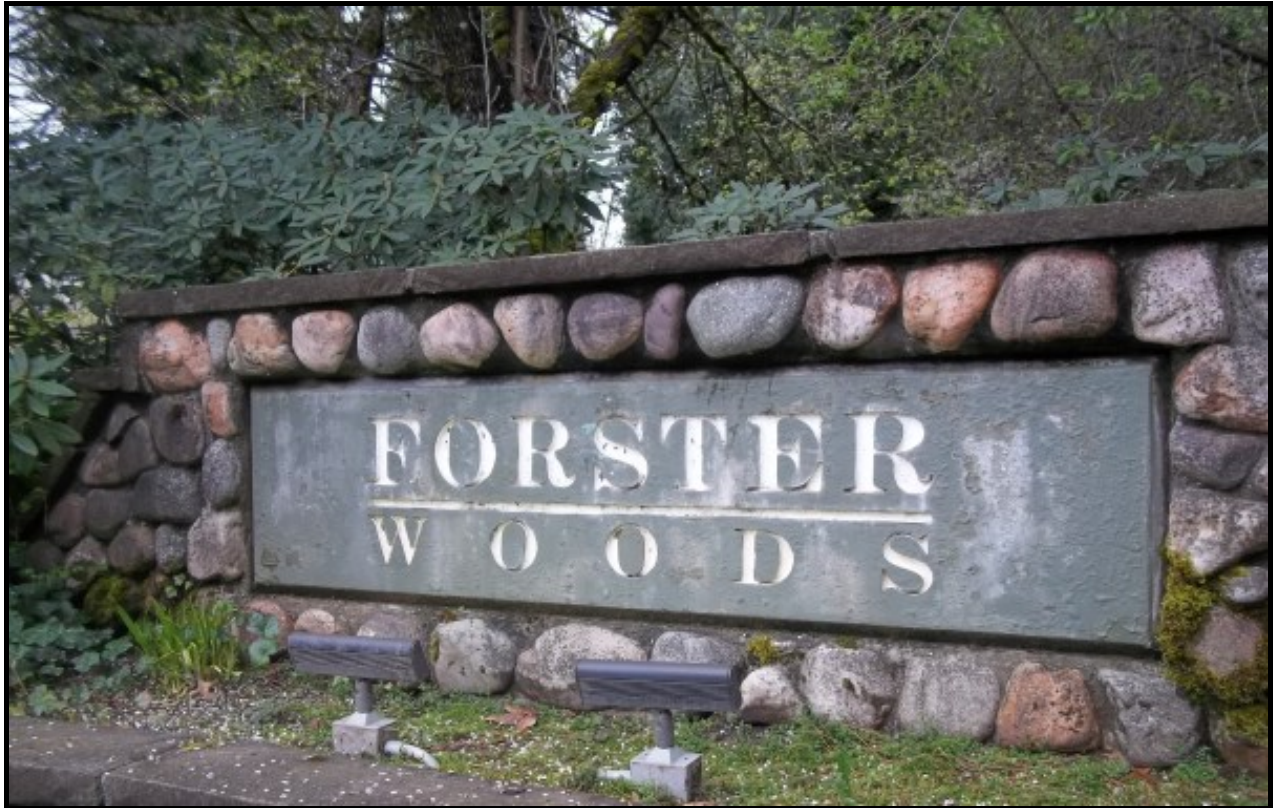


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## Update "No-Site-Visit" Reserve Study



### **Forster Woods HOA North Bend, WA**

**Report #: 16693-9**  
**For Period Beginning: January 1, 2021**  
**Expires: December 31, 2021**

**Date Prepared: May 22, 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



## Table of Contents

<b>3-Minute Executive Summary</b>	<b>1</b>
Reserve Study Summary	1
Executive Summary (Component List)	2
<b>Introduction, Objectives, and Methodology</b>	<b>3</b>
Which Physical Assets are Funded by Reserves?	4
How do we establish Useful Life and Remaining Useful Life estimates?	4
How do we establish Current Repair/Replacement Cost Estimates?	4
How much Reserves are enough?	5
How much should we contribute?	6
What is our Recommended Funding Goal?	6
<b>Projected Expenses</b>	<b>7</b>
Annual Reserve Expenses Graph	7
<b>Reserve Fund Status &amp; Recommended Funding Plan</b>	<b>8</b>
Annual Reserve Funding Graph	8
30-Yr Cash Flow Graph	9
Percent Funded Graph	9
<b>Table Descriptions</b>	<b>10</b>
Reserve Component List Detail	11
Fully Funded Balance	12
Component Significance	13
30-Year Reserve Plan Summary	14
30-Year Income/Expense Detail	15
<b>Accuracy, Limitations, and Disclosures</b>	<b>21</b>
<b>Terms and Definitions</b>	<b>22</b>
<b>Component Details</b>	<b>23</b>
Site/Grounds	24
Recreation	28

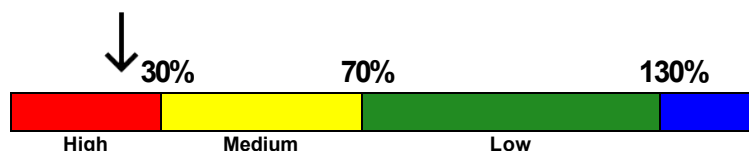
### 3- Minute Executive Summary

**Association:** Forster Woods HOA **Assoc. #: 16693-9**  
**Location:** North Bend, WA **# of Units: 215**  
**Report Period:** January 1, 2021 through December 31, 2021

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

Starting Reserve Balance . . . . .	\$45,000
Current Fully Funded Reserve Balance . . . . .	\$198,978
Percent Funded . . . . .	22.6 %
Average Reserve (Deficit) or Surplus Per Unit . . . . .	(\$716)
Recommended 2021 100% Monthly "Full Funding" Contributions . . . . .	\$3,020
2021 "Alternate / Baseline Funding" minimum to keep Reserves above \$0 . . . . .	\$2,900
Recommended 2021 Special Assessment . . . . .	\$0
Most Recent Budgeted Contribution Rate . . . . .	\$3,309

Reserves % Funded: 22.6%



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 "No-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 22.6 % Funded. This means the association’s special assessment & deferred maintenance risk is currently High. 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 at 100% range as noted above. The 100% “Full” rate is designed to gradually achieve this funding objective 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
Site/Grounds				
102	Concrete Curb - Repair/Replace	5	0	\$5,850
112	Site Rail - Repair/Replace	30	3	\$8,850
120	Asphalt Path - Repair/Replace	5	4	\$2,500
130	Bridges - Repair/Replace	25	1	\$37,000
155	Chain Link Fence - Replace	30	3	\$47,500
170	Landscape - Refurbish	5	1	\$3,750
172	Bark/Mulch - Replenish	3	2	\$3,700
185	Stormwater Ponds - Refurbish	15	11	\$16,500
191	Common Area Trees - Trim/Remove	5	1	\$5,850
205	Mailboxes - Replace	20	6	\$27,000
Recreation				
330	Basketball Eqp/Court - Replace	15	6	\$14,500
340	Play Equip. (Upper Prk) - Rpr/Rplc	20	6	\$32,000
341	Play Chips Upper Park - Replenish	3	2	\$2,650
342	Play Equip. (Lower Prk) - Rpr/Replc	20	1	\$33,000
343	Play Chips (Lower Park) - Replenish	3	2	\$2,650
346	Site Furniture - Replace	20	6	\$4,300
508	Wood Shelter - Repair/Replace	30	2	\$7,450
<b>17 Total Funded Components</b>				

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

## Introduction



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

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



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

## Methodology



For this [Update No-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 updated and adjusted your Reserve Component List on the basis of time elapsed since the last Reserve Study and interviews with association representatives.

## *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.

## 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.

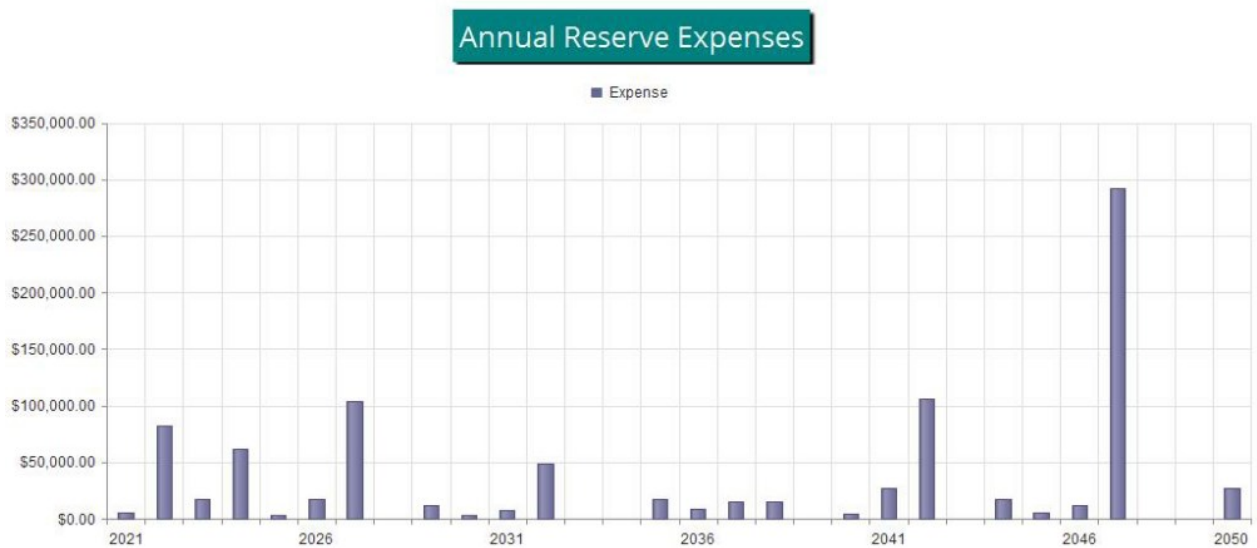


Figure 1

## Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$45,000 as-of the start of your Fiscal Year on 1/1/2021. As of that date, your Fully Funded Balance is computed to be \$198,978 (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 \$3,020 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.

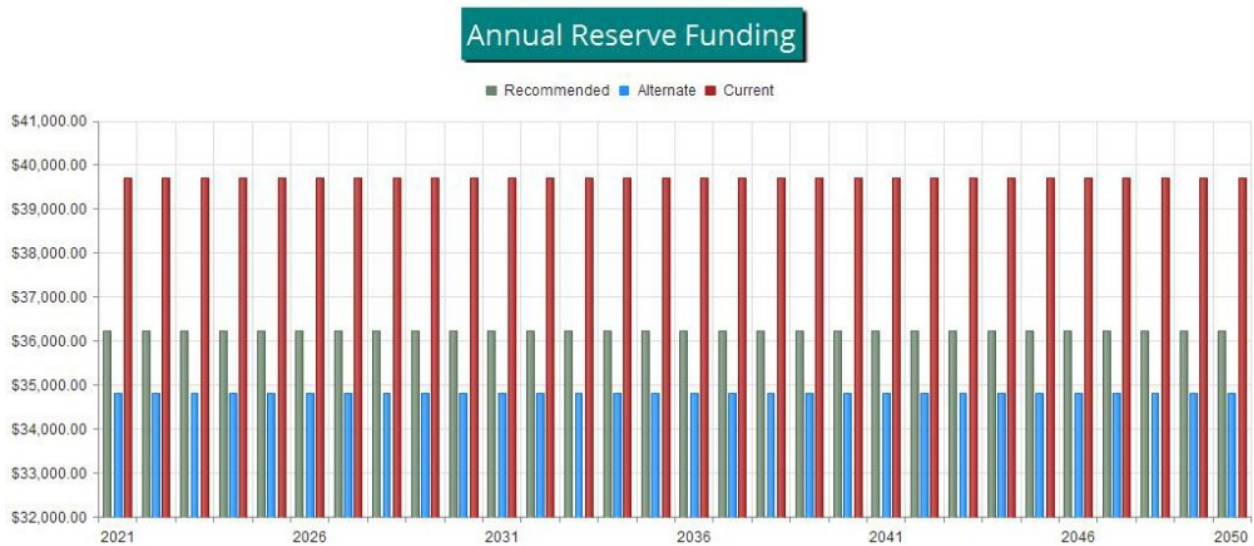


Figure 2

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.

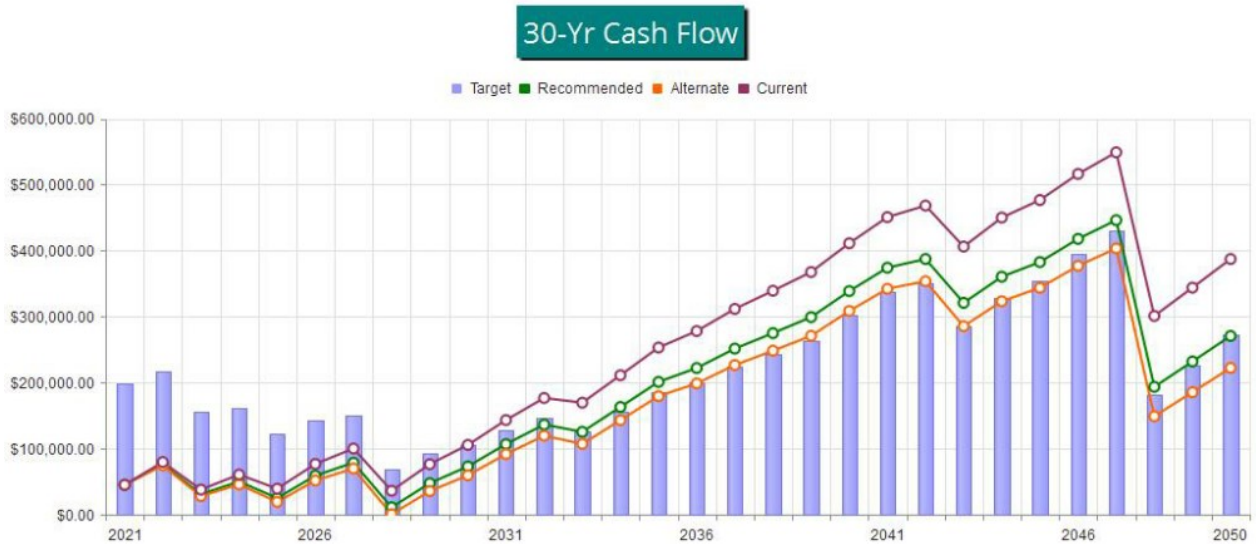


Figure 3

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.

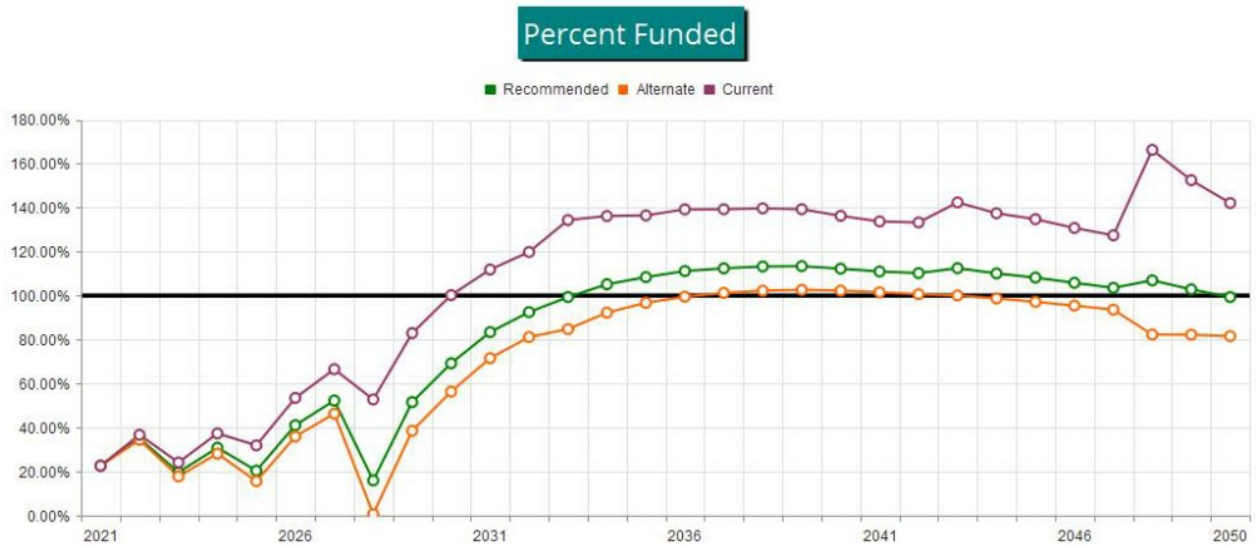


Figure 4

## **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.

# Reserve Component List Detail

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# Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate		
				Best Case	Worst Case	
<b>Site/Grounds</b>						
102	Concrete Curb - Repair/Replace	(18) landscape islands	5	0	\$5,300	\$6,400
112	Site Rail - Repair/Replace	~ 250 LF, galvanized pipe	30	3	\$6,700	\$11,000
120	Asphalt Path - Repair/Replace	~2,050 GSF	5	4	\$2,000	\$3,000
130	Bridges - Repair/Replace	(2) wood, 550 GSF	25	1	\$32,000	\$42,000
155	Chain Link Fence - Replace	~2,000 LF	30	3	\$42,000	\$53,000
170	Landscape - Refurbish	Shrubs, grass, trees	5	1	\$2,700	\$4,800
172	Bark/Mulch - Replenish	Moderate common area	3	2	\$3,200	\$4,200
185	Stormwater Ponds - Refurbish	(2) stormwater ponds	15	11	\$12,000	\$21,000
191	Common Area Trees - Trim/Remove	Extensive mature trees	5	1	\$5,300	\$6,400
205	Mailboxes - Replace	(17) metal cluster stands	20	6	\$23,000	\$31,000
<b>Recreation</b>						
330	Basketball Eqp/Court - Replace	Approx 1,800 square feet	15	6	\$12,000	\$17,000
340	Play Equip. (Upper Prk) - Rpr/Rplc	(1) Play set/Big Toy	20	6	\$27,000	\$37,000
341	Play Chips Upper Park - Replenish	~20 yards at play area	3	2	\$2,300	\$3,000
342	Play Equip. (Lower Prk) - Rpr/Replc	(1) playset (1) swingset	20	1	\$29,000	\$37,000
343	Play Chips (Lower Park) - Replenish	~20 yards at play area	3	2	\$2,300	\$3,000
346	Site Furniture - Replace	(5) Tables, (1) Bench	20	6	\$2,700	\$5,900
508	Wood Shelter - Repair/Replace	~280 GSF, metal roof	30	2	\$6,400	\$8,500
17 Total Funded Components						

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
<b>Site/Grounds</b>								
102	Concrete Curb - Repair/Replace	\$5,850	X	5	/	5	=	\$5,850
112	Site Rail - Repair/Replace	\$8,850	X	27	/	30	=	\$7,965
120	Asphalt Path - Repair/Replace	\$2,500	X	1	/	5	=	\$500
130	Bridges - Repair/Replace	\$37,000	X	24	/	25	=	\$35,520
155	Chain Link Fence - Replace	\$47,500	X	27	/	30	=	\$42,750
170	Landscape - Refurbish	\$3,750	X	4	/	5	=	\$3,000
172	Bark/Mulch - Replenish	\$3,700	X	1	/	3	=	\$1,233
185	Stormwater Ponds - Refurbish	\$16,500	X	4	/	15	=	\$4,400
191	Common Area Trees - Trim/Remove	\$5,850	X	4	/	5	=	\$4,680
205	Mailboxes - Replace	\$27,000	X	14	/	20	=	\$18,900
<b>Recreation</b>								
330	Basketball Eqp/Court - Replace	\$14,500	X	9	/	15	=	\$8,700
340	Play Equip. (Upper Prk) - Rpr/Rplc	\$32,000	X	14	/	20	=	\$22,400
341	Play Chips Upper Park - Replenish	\$2,650	X	1	/	3	=	\$883
342	Play Equip. (Lower Prk) - Rpr/Replc	\$33,000	X	19	/	20	=	\$31,350
343	Play Chips (Lower Park) - Replenish	\$2,650	X	1	/	3	=	\$883
346	Site Furniture - Replace	\$4,300	X	14	/	20	=	\$3,010
508	Wood Shelter - Repair/Replace	\$7,450	X	28	/	30	=	\$6,953
								\$198,978

# Component Significance

16693-9  
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#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
<b>Site/Grounds</b>					
102	Concrete Curb - Repair/Replace	5	\$5,850	\$1,170	6.85 %
112	Site Rail - Repair/Replace	30	\$8,850	\$295	1.73 %
120	Asphalt Path - Repair/Replace	5	\$2,500	\$500	2.93 %
130	Bridges - Repair/Replace	25	\$37,000	\$1,480	8.67 %
155	Chain Link Fence - Replace	30	\$47,500	\$1,583	9.27 %
170	Landscape - Refurbish	5	\$3,750	\$750	4.39 %
172	Bark/Mulch - Replenish	3	\$3,700	\$1,233	7.22 %
185	Stormwater Ponds - Refurbish	15	\$16,500	\$1,100	6.44 %
191	Common Area Trees - Trim/Remove	5	\$5,850	\$1,170	6.85 %
205	Mailboxes - Replace	20	\$27,000	\$1,350	7.90 %
<b>Recreation</b>					
330	Basketball Eqp/Court - Replace	15	\$14,500	\$967	5.66 %
340	Play Equip. (Upper Prk) - Rpr/Rplc	20	\$32,000	\$1,600	9.37 %
341	Play Chips Upper Park - Replenish	3	\$2,650	\$883	5.17 %
342	Play Equip. (Lower Prk) - Rpr/Replc	20	\$33,000	\$1,650	9.66 %
343	Play Chips (Lower Park) - Replenish	3	\$2,650	\$883	5.17 %
346	Site Furniture - Replace	20	\$4,300	\$215	1.26 %
508	Wood Shelter - Repair/Replace	30	\$7,450	\$248	1.45 %
17	Total Funded Components			\$17,078	100.00 %



# 30-Year Reserve Plan Summary

16693-9  
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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	\$45,000	\$198,978	22.6 %	High	-8.73 %	\$36,240	\$0	\$605	\$5,850
2022	\$75,995	\$216,513	35.1 %	Medium	0.00 %	\$36,240	\$0	\$534	\$81,988
2023	\$30,780	\$156,679	19.6 %	High	0.00 %	\$36,240	\$0	\$404	\$17,452
2024	\$49,972	\$162,066	30.8 %	Medium	0.00 %	\$36,240	\$0	\$375	\$61,575
2025	\$25,012	\$122,727	20.4 %	High	0.00 %	\$36,240	\$0	\$419	\$2,814
2026	\$58,857	\$143,309	41.1 %	Medium	0.00 %	\$36,240	\$0	\$687	\$17,215
2027	\$78,569	\$150,269	52.3 %	Medium	0.00 %	\$36,240	\$0	\$447	\$104,360
2028	\$10,896	\$68,291	16.0 %	High	0.00 %	\$36,240	\$0	\$291	\$0
2029	\$47,427	\$91,974	51.6 %	Medium	0.00 %	\$36,240	\$0	\$601	\$11,401
2030	\$72,867	\$105,273	69.2 %	Medium	0.00 %	\$36,240	\$0	\$898	\$3,262
2031	\$106,743	\$128,024	83.4 %	Low	0.00 %	\$36,240	\$0	\$1,215	\$7,862
2032	\$136,336	\$147,407	92.5 %	Low	0.00 %	\$36,240	\$0	\$1,308	\$48,587
2033	\$125,297	\$126,135	99.3 %	Low	0.00 %	\$36,240	\$0	\$1,441	\$0
2034	\$162,978	\$154,999	105.1 %	Low	0.00 %	\$36,240	\$0	\$1,819	\$0
2035	\$201,037	\$185,481	108.4 %	Low	0.00 %	\$36,240	\$0	\$2,114	\$17,395
2036	\$221,997	\$199,737	111.1 %	Low	0.00 %	\$36,240	\$0	\$2,366	\$9,114
2037	\$251,489	\$223,747	112.4 %	Low	0.00 %	\$36,240	\$0	\$2,631	\$15,405
2038	\$274,955	\$242,820	113.2 %	Low	0.00 %	\$36,240	\$0	\$2,869	\$14,876
2039	\$299,189	\$263,857	113.4 %	Low	0.00 %	\$36,240	\$0	\$3,188	\$0
2040	\$338,617	\$301,720	112.2 %	Low	0.00 %	\$36,240	\$0	\$3,562	\$4,384
2041	\$374,035	\$337,102	111.0 %	Low	0.00 %	\$36,240	\$0	\$3,805	\$26,821
2042	\$387,259	\$351,360	110.2 %	Low	0.00 %	\$36,240	\$0	\$3,539	\$106,223
2043	\$320,815	\$285,215	112.5 %	Low	0.00 %	\$36,240	\$0	\$3,405	\$0
2044	\$360,460	\$327,477	110.1 %	Low	0.00 %	\$36,240	\$0	\$3,714	\$17,762
2045	\$382,651	\$353,723	108.2 %	Low	0.00 %	\$36,240	\$0	\$4,001	\$5,082
2046	\$417,810	\$394,859	105.8 %	Low	0.00 %	\$36,240	\$0	\$4,318	\$12,249
2047	\$446,119	\$430,919	103.5 %	Low	0.00 %	\$36,240	\$0	\$3,197	\$292,002
2048	\$193,554	\$181,020	106.9 %	Low	0.00 %	\$36,240	\$0	\$2,126	\$0
2049	\$231,920	\$225,525	102.8 %	Low	0.00 %	\$36,240	\$0	\$2,512	\$0
2050	\$270,672	\$272,537	99.3 %	Low	0.00 %	\$36,240	\$0	\$2,765	\$27,101

# 30-Year Income/Expense Detail

16693-9  
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Fiscal Year	2021	2022	2023	2024	2025
Starting Reserve Balance	\$45,000	\$75,995	\$30,780	\$49,972	\$25,012
Annual Reserve Contribution	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$605	\$534	\$404	\$375	\$419
<b>Total Income</b>	<b>\$81,845</b>	<b>\$112,768</b>	<b>\$67,424</b>	<b>\$86,587</b>	<b>\$61,671</b>
# Component					
<b>Site/Grounds</b>					
102 Concrete Curb - Repair/Replace	\$5,850	\$0	\$0	\$0	\$0
112 Site Rail - Repair/Replace	\$0	\$0	\$0	\$9,671	\$0
120 Asphalt Path - Repair/Replace	\$0	\$0	\$0	\$0	\$2,814
130 Bridges - Repair/Replace	\$0	\$38,110	\$0	\$0	\$0
155 Chain Link Fence - Replace	\$0	\$0	\$0	\$51,905	\$0
170 Landscape - Refurbish	\$0	\$3,863	\$0	\$0	\$0
172 Bark/Mulch - Replenish	\$0	\$0	\$3,925	\$0	\$0
185 Stormwater Ponds - Refurbish	\$0	\$0	\$0	\$0	\$0
191 Common Area Trees - Trim/Remove	\$0	\$6,026	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
<b>Recreation</b>					
330 Basketball Eqp/Court - Replace	\$0	\$0	\$0	\$0	\$0
340 Play Equip. (Upper Prk) - Rpr/Rplc	\$0	\$0	\$0	\$0	\$0
341 Play Chips Upper Park - Replenish	\$0	\$0	\$2,811	\$0	\$0
342 Play Equip. (Lower Prk) - Rpr/Replc	\$0	\$33,990	\$0	\$0	\$0
343 Play Chips (Lower Park) - Replenish	\$0	\$0	\$2,811	\$0	\$0
346 Site Furniture - Replace	\$0	\$0	\$0	\$0	\$0
508 Wood Shelter - Repair/Replace	\$0	\$0	\$7,904	\$0	\$0
<b>Total Expenses</b>	<b>\$5,850</b>	<b>\$81,988</b>	<b>\$17,452</b>	<b>\$61,575</b>	<b>\$2,814</b>
Ending Reserve Balance	\$75,995	\$30,780	\$49,972	\$25,012	\$58,857

<b>Fiscal Year</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>
Starting Reserve Balance	\$58,857	\$78,569	\$10,896	\$47,427	\$72,867
Annual Reserve Contribution	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$687	\$447	\$291	\$601	\$898
<b>Total Income</b>	<b>\$95,784</b>	<b>\$115,256</b>	<b>\$47,427</b>	<b>\$84,268</b>	<b>\$110,005</b>
# Component					
<b>Site/Grounds</b>					
102 Concrete Curb - Repair/Replace	\$6,782	\$0	\$0	\$0	\$0
112 Site Rail - Repair/Replace	\$0	\$0	\$0	\$0	\$0
120 Asphalt Path - Repair/Replace	\$0	\$0	\$0	\$0	\$3,262
130 Bridges - Repair/Replace	\$0	\$0	\$0	\$0	\$0
155 Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
170 Landscape - Refurbish	\$0	\$4,478	\$0	\$0	\$0
172 Bark/Mulch - Replenish	\$4,289	\$0	\$0	\$4,687	\$0
185 Stormwater Ponds - Refurbish	\$0	\$0	\$0	\$0	\$0
191 Common Area Trees - Trim/Remove	\$0	\$6,985	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$32,239	\$0	\$0	\$0
<b>Recreation</b>					
330 Basketball Eqp/Court - Replace	\$0	\$17,314	\$0	\$0	\$0
340 Play Equip. (Upper Prk) - Rpr/Rplc	\$0	\$38,210	\$0	\$0	\$0
341 Play Chips Upper Park - Replenish	\$3,072	\$0	\$0	\$3,357	\$0
342 Play Equip. (Lower Prk) - Rpr/Replc	\$0	\$0	\$0	\$0	\$0
343 Play Chips (Lower Park) - Replenish	\$3,072	\$0	\$0	\$3,357	\$0
346 Site Furniture - Replace	\$0	\$5,134	\$0	\$0	\$0
508 Wood Shelter - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$17,215</b>	<b>\$104,360</b>	<b>\$0</b>	<b>\$11,401</b>	<b>\$3,262</b>
Ending Reserve Balance	\$78,569	\$10,896	\$47,427	\$72,867	\$106,743

<b>Fiscal Year</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>
Starting Reserve Balance	\$106,743	\$136,336	\$125,297	\$162,978	\$201,037
Annual Reserve Contribution	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,215	\$1,308	\$1,441	\$1,819	\$2,114
<b>Total Income</b>	<b>\$144,198</b>	<b>\$173,884</b>	<b>\$162,978</b>	<b>\$201,037</b>	<b>\$239,392</b>
<b># Component</b>					
<b>Site/Grounds</b>					
102 Concrete Curb - Repair/Replace	\$7,862	\$0	\$0	\$0	\$0
112 Site Rail - Repair/Replace	\$0	\$0	\$0	\$0	\$0
120 Asphalt Path - Repair/Replace	\$0	\$0	\$0	\$0	\$3,781
130 Bridges - Repair/Replace	\$0	\$0	\$0	\$0	\$0
155 Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
170 Landscape - Refurbish	\$0	\$5,191	\$0	\$0	\$0
172 Bark/Mulch - Replenish	\$0	\$5,122	\$0	\$0	\$5,597
185 Stormwater Ponds - Refurbish	\$0	\$22,840	\$0	\$0	\$0
191 Common Area Trees - Trim/Remove	\$0	\$8,098	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
<b>Recreation</b>					
330 Basketball Eqp/Court - Replace	\$0	\$0	\$0	\$0	\$0
340 Play Equip. (Upper Prk) - Rpr/Rplc	\$0	\$0	\$0	\$0	\$0
341 Play Chips Upper Park - Replenish	\$0	\$3,668	\$0	\$0	\$4,008
342 Play Equip. (Lower Prk) - Rpr/Replc	\$0	\$0	\$0	\$0	\$0
343 Play Chips (Lower Park) - Replenish	\$0	\$3,668	\$0	\$0	\$4,008
346 Site Furniture - Replace	\$0	\$0	\$0	\$0	\$0
508 Wood Shelter - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$7,862</b>	<b>\$48,587</b>	<b>\$0</b>	<b>\$0</b>	<b>\$17,395</b>
<b>Ending Reserve Balance</b>	<b>\$136,336</b>	<b>\$125,297</b>	<b>\$162,978</b>	<b>\$201,037</b>	<b>\$221,997</b>

<b>Fiscal Year</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>
Starting Reserve Balance	\$221,997	\$251,489	\$274,955	\$299,189	\$338,617
Annual Reserve Contribution	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,366	\$2,631	\$2,869	\$3,188	\$3,562
<b>Total Income</b>	<b>\$260,603</b>	<b>\$290,360</b>	<b>\$314,065</b>	<b>\$338,617</b>	<b>\$378,418</b>
<b># Component</b>					
<b>Site/Grounds</b>					
102 Concrete Curb - Repair/Replace	\$9,114	\$0	\$0	\$0	\$0
112 Site Rail - Repair/Replace	\$0	\$0	\$0	\$0	\$0
120 Asphalt Path - Repair/Replace	\$0	\$0	\$0	\$0	\$4,384
130 Bridges - Repair/Replace	\$0	\$0	\$0	\$0	\$0
155 Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
170 Landscape - Refurbish	\$0	\$6,018	\$0	\$0	\$0
172 Bark/Mulch - Replenish	\$0	\$0	\$6,116	\$0	\$0
185 Stormwater Ponds - Refurbish	\$0	\$0	\$0	\$0	\$0
191 Common Area Trees - Trim/Remove	\$0	\$9,388	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
<b>Recreation</b>					
330 Basketball Eqp/Court - Replace	\$0	\$0	\$0	\$0	\$0
340 Play Equip. (Upper Prk) - Rpr/Rplc	\$0	\$0	\$0	\$0	\$0
341 Play Chips Upper Park - Replenish	\$0	\$0	\$4,380	\$0	\$0
342 Play Equip. (Lower Prk) - Rpr/Replc	\$0	\$0	\$0	\$0	\$0
343 Play Chips (Lower Park) - Replenish	\$0	\$0	\$4,380	\$0	\$0
346 Site Furniture - Replace	\$0	\$0	\$0	\$0	\$0
508 Wood Shelter - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$9,114</b>	<b>\$15,405</b>	<b>\$14,876</b>	<b>\$0</b>	<b>\$4,384</b>
<b>Ending Reserve Balance</b>	<b>\$251,489</b>	<b>\$274,955</b>	<b>\$299,189</b>	<b>\$338,617</b>	<b>\$374,035</b>

<b>Fiscal Year</b>	<b>2041</b>	<b>2042</b>	<b>2043</b>	<b>2044</b>	<b>2045</b>
Starting Reserve Balance	\$374,035	\$387,259	\$320,815	\$360,460	\$382,651
Annual Reserve Contribution	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,805	\$3,539	\$3,405	\$3,714	\$4,001
<b>Total Income</b>	<b>\$414,079</b>	<b>\$427,037</b>	<b>\$360,460</b>	<b>\$400,414</b>	<b>\$422,892</b>
# Component					
<b>Site/Grounds</b>					
102 Concrete Curb - Repair/Replace	\$10,566	\$0	\$0	\$0	\$0
112 Site Rail - Repair/Replace	\$0	\$0	\$0	\$0	\$0
120 Asphalt Path - Repair/Replace	\$0	\$0	\$0	\$0	\$5,082
130 Bridges - Repair/Replace	\$0	\$0	\$0	\$0	\$0
155 Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
170 Landscape - Refurbish	\$0	\$6,976	\$0	\$0	\$0
172 Bark/Mulch - Replenish	\$6,683	\$0	\$0	\$7,302	\$0
185 Stormwater Ponds - Refurbish	\$0	\$0	\$0	\$0	\$0
191 Common Area Trees - Trim/Remove	\$0	\$10,883	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
<b>Recreation</b>					
330 Basketball Eqp/Court - Replace	\$0	\$26,974	\$0	\$0	\$0
340 Play Equip. (Upper Prk) - Rpr/Rplc	\$0	\$0	\$0	\$0	\$0
341 Play Chips Upper Park - Replenish	\$4,786	\$0	\$0	\$5,230	\$0
342 Play Equip. (Lower Prk) - Rpr/Replc	\$0	\$61,390	\$0	\$0	\$0
343 Play Chips (Lower Park) - Replenish	\$4,786	\$0	\$0	\$5,230	\$0
346 Site Furniture - Replace	\$0	\$0	\$0	\$0	\$0
508 Wood Shelter - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$26,821</b>	<b>\$106,223</b>	<b>\$0</b>	<b>\$17,762</b>	<b>\$5,082</b>
<b>Ending Reserve Balance</b>	<b>\$387,259</b>	<b>\$320,815</b>	<b>\$360,460</b>	<b>\$382,651</b>	<b>\$417,810</b>

<b>Fiscal Year</b>	<b>2046</b>	<b>2047</b>	<b>2048</b>	<b>2049</b>	<b>2050</b>
Starting Reserve Balance	\$417,810	\$446,119	\$193,554	\$231,920	\$270,672
Annual Reserve Contribution	\$36,240	\$36,240	\$36,240	\$36,240	\$36,240
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,318	\$3,197	\$2,126	\$2,512	\$2,765
<b>Total Income</b>	<b>\$458,368</b>	<b>\$485,556</b>	<b>\$231,920</b>	<b>\$270,672</b>	<b>\$309,677</b>
# Component					
<b>Site/Grounds</b>					
102 Concrete Curb - Repair/Replace	\$12,249	\$0	\$0	\$0	\$0
112 Site Rail - Repair/Replace	\$0	\$0	\$0	\$0	\$0
120 Asphalt Path - Repair/Replace	\$0	\$0	\$0	\$0	\$5,891
130 Bridges - Repair/Replace	\$0	\$79,794	\$0	\$0	\$0
155 Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
170 Landscape - Refurbish	\$0	\$8,087	\$0	\$0	\$0
172 Bark/Mulch - Replenish	\$0	\$7,979	\$0	\$0	\$8,719
185 Stormwater Ponds - Refurbish	\$0	\$35,584	\$0	\$0	\$0
191 Common Area Trees - Trim/Remove	\$0	\$12,616	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$58,228	\$0	\$0	\$0
<b>Recreation</b>					
330 Basketball Eqp/Court - Replace	\$0	\$0	\$0	\$0	\$0
340 Play Equip. (Upper Prk) - Rpr/Rplc	\$0	\$69,011	\$0	\$0	\$0
341 Play Chips Upper Park - Replenish	\$0	\$5,715	\$0	\$0	\$6,245
342 Play Equip. (Lower Prk) - Rpr/Replc	\$0	\$0	\$0	\$0	\$0
343 Play Chips (Lower Park) - Replenish	\$0	\$5,715	\$0	\$0	\$6,245
346 Site Furniture - Replace	\$0	\$9,273	\$0	\$0	\$0
508 Wood Shelter - Repair/Replace	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$12,249</b>	<b>\$292,002</b>	<b>\$0</b>	<b>\$0</b>	<b>\$27,101</b>
<b>Ending Reserve Balance</b>	<b>\$446,119</b>	<b>\$193,554</b>	<b>\$231,920</b>	<b>\$270,672</b>	<b>\$282,577</b>

## 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.

## Site/Grounds

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**Comp #: 100 Concrete Sidewalks - Repair/Replace****Quantity: Extensive square feet**

Location: Sidewalks throughout association

Funded?: No. Undefined responsibility at this time

History: None known

Comments: No change in funding status from previous Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 102 Concrete Curb - Repair/Replace****Quantity: (18) landscape islands**

Location: Landscape islands throughout association

Funded?: Yes.

History: Repairs/replacement in 2015

Comments: Cost inflated 3%, deducted one year RUL from previous Reserve Study.

Useful Life: 5 years

Remaining Life: 0 years

Best Case: \$ 5,300

Worst Case: \$6,400

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 112 Site Rail - Repair/Replace****Quantity: ~ 250 LF, galvanized pipe**

Location: Scattered areas, mostly adjacent to main entry area creek/native growth areas

Funded?: Yes.

History: No major projects known

Comments: Cost inflated 3%, deducted one year RUL from previous Reserve Study.

Useful Life: 30 years

Remaining Life: 3 years

Best Case: \$ 6,700

Worst Case: \$11,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 120 Asphalt Path - Repair/Replace****Quantity: ~2,050 GSF**

Location: Lower park

Funded?: Yes.

History: To be completed in 2020 (\$2,500)

Comments: Cost inflated adjusted to actual, life adjusted based on planned completion.

Useful Life: 5 years

Remaining Life: 4 years

Best Case: \$ 2,000

Worst Case: \$3,000

Lower allowance

Higher allowance

Cost Source: Client Cost History

**Comp #: 120 Roads: Asphalt - Resurface****Quantity: Asphalt**

Location: Roadway throughout association

Funded?: No. City of North Bend responsibility, not Association

History: No major projects known

Comments: No change in funding status from previous Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 130 Bridges - Repair/Replace****Quantity: (2) wood, 550 GSF**

Location: (1) across from upper park at Tract L and (1) at park off SW 13th Pl

Funded?: Yes.

History: No major projects known

Comments: Cost inflated 3%, RUL kept at 1 with no reported need/expectation to complete at this time

Useful Life: 25 years

Remaining Life: 1 years

Best Case: \$ 32,000

Worst Case: \$42,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 140 Wood Fence: Split Rail - Replace****Quantity: ~ 70 Linear Feet**

Location: Lower park area

Funded?: No. Cost projected to be too small for reserve funding; maintain as needed out of operating budget

History: No major projects known

Comments: Left unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 155 Chain Link Fence - Replace****Quantity: ~2,000 LF**

Location: Common areas at: retention ponds, lots 1 thru 10, upper park, misc.

Funded?: Yes.

History: No major projects known

Comments: Cost inflated 3%, deducted one year RUL from previous Reserve Study.

Useful Life: 30 years

Remaining Life: 3 years

Best Case: \$ 42,000

Worst Case: \$53,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 160 Pole Lights - Replace****Quantity: ~(43) metal poles**

Location: Adjacent to roadway throughout association

Funded?: No. Reportedly the responsibility of the City of North Bend, not Association

History: No major projects known

Comments: No change in funding status from previous Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 164 Landscape Lights - Replace****Quantity: Small, ground**

Location: Adjacent to Monument

Funded?: No. Cost projected to be too small for reserve funding

History: No major projects known

Comments: No change in funding status from previous Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 170 Landscape - Refurbish****Quantity: Shrubs, grass, trees**

Location: Common areas throughout association

Funded?: Yes.

History: Date of last project not known

Comments: Cost inflated 3%, deducted one year RUL from previous Reserve Study.

Useful Life: 5 years

Remaining Life: 1 years

Best Case: \$ 2,700

Worst Case: \$4,800

Lower refurbish allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 172 Bark/Mulch - Replenish****Quantity: Moderate common area**

Location: Common landscaped areas of community

Funded?: Yes.

History: To be completed in 2020, Replenished in 2014

Comments: Cost inflated 3%, reset RUL based on reports of planned completion.

Useful Life: 3 years

Remaining Life: 2 years

Best Case: \$ 3,200

Worst Case: \$4,200

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 175 Irrigation System - Repair/Replace****Quantity: Controls, valves, etc.**

Location: Common areas near main entrance, upper park  
 Funded?: No.  
 History: No major projects known  
 Comments: No change from previous Reserve Study.  
 Useful Life:  
 Best Case:  
 Cost Source:

Remaining Life:  
 Worst Case:

**Comp #: 182 Drainage/Stormwater Sys - Maintain****Quantity: ~ (52) catchbasins**

Location: Roadway, parking areas throughout association  
 Funded?: No. Useful life is unpredictable; maintain as needed out of operating budget  
 History: No major projects known  
 Comments: No change. Unfunded.  
 Useful Life:  
 Best Case:  
 Cost Source:

Remaining Life:  
 Worst Case:

**Comp #: 185 Stormwater Ponds - Refurbish****Quantity: (2) stormwater ponds**

Location: Tract B common area  
 Funded?: Yes.  
 History: Surrounding vegetation removed 2007-8, 2017 - \$10k, 2018  
 Comments: Cost inflated 3%, deducted one year RUL from previous Reserve Study.  
 Useful Life: 15 years  
 Best Case: \$ 12,000  
 Lower allowance  
 Cost Source: Client Cost Hisotry /North Bend Eng.  
 Dept.: 425-888-0486, Inflated

Remaining Life: 11 years  
 Worst Case: \$21,000  
 Higher allowance

**Comp #: 190 Street Trees - Trim/Remove****Quantity: Extensive street trees**

Location: Adjacent to sidewalks throughout association  
 Funded?: No. Reportedly City of North Bend responsibility, not Association  
 History: No major projects known  
 Comments: Cost inflated 3%, deducted one year RUL from previous Reserve Study.  
 Useful Life:  
 Best Case:  
 Cost Source:

Remaining Life:  
 Worst Case:

**Comp #: 191 Common Area Trees - Trim/Remove****Quantity: Extensive mature trees**

Location: Common area tracts (e.g., islands, berm behind lots 1 - 10, parks, etc)  
 Funded?: Yes.  
 History: Last project in 2013  
 Comments: Cost inflated 3%, deducted one year RUL from previous Reserve Study.  
 Useful Life: 5 years  
 Best Case: \$ 5,300  
 Lower allowance  
 Cost Source: ARI Cost Database: Similar Project  
 Cost History

Remaining Life: 1 years  
 Worst Case: \$6,400  
 Higher allowance

**Comp #: 195 Creek - Restoration****Quantity: Ribrary Creek**

Location: East end of association adjacent to Forster Blvd SW & SW 13th Place  
 Funded?: No.  
 History: Project completed in 2014 - \$38,935  
 Comments: No change in funding status from previous Reserve Study.  
 Useful Life:  
 Best Case:  
 Cost Source:

Remaining Life:  
 Worst Case:

**Comp #: 199 Entry Monument - Repair/Replace****Quantity: (1) monument (19) columns**

Location: Monument at main entrance into community, columns at Tract K & M (along Forster Bv)  
 Funded?: No. Useful life not predictable, local repairs can be made of out operating funds  
 History: No major projects known  
 Comments: No change in funding status from previous Reserve Study.  
 Useful Life:  
 Best Case:  
 Cost Source:

Remaining Life:  
 Worst Case:

**Comp #: 200 Signage - Replace****Quantity: Assorted signs / posts**

Location: Throughout association

Funded?: No. Some are city of North Bend responsibility, other smaller do not meet reserve funding

History: No major projects known

Comments: No change. Unfunded.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 205 Mailboxes - Replace****Quantity: (17) metal cluster stands**

Location: Scattered throughout association, adjacent to roadway

Funded?: Yes.

History: Replaced about 2007

Comments: Cost inflated 3%, deducted one year RUL from previous Reserve Study.

Useful Life: 20 years

Remaining Life: 6 years

Best Case: \$ 23,000

Worst Case: \$31,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 215 Fire Hydrants - Maintain/Replace****Quantity: Approx (20) hydrants**

Location: Throughout association

Funded?: No. Not Association responsibility

History: No projects known

Comments: No change in funding status from previous Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 599 Reserve Study - Update****Quantity: Annual Update**

Location: Common area of Association

Funded?: No. Annual cost, best funded out of the operating budget

History: 2018 NSV, 2019 WSV, 2020 NSV

Comments: No change in funding status from previous Reserve Study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

## Recreation

**Comp #: 330 Basketball Eqp/Court - Replace****Quantity: Approx 1,800 square feet**

Location: Upper park area

Funded?: Yes.

History: No major projects known

Comments: Cost inflated 3%, deducted one year RUL from previous Reserve Study.

Useful Life: 15 years

Remaining Life: 6 years

Best Case: \$ 12,000

Worst Case: \$17,000

Lower allowance

Higher allowance

Cost Source: Research online with

GameCourts.com, adjusted for inflation

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**Comp #: 340 Play Equip. (Upper Prk) - Rpr/Rplc****Quantity: (1) Play set/Big Toy**

Location: Upper park area

Funded?: Yes.

History: Installed in 2007 - \$21,400

Comments: Cost inflated 3%, deducted one year RUL from previous Reserve Study.

Useful Life: 20 years

Remaining Life: 6 years

Best Case: \$ 27,000

Worst Case: \$37,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 341 Play Chips Upper Park - Replenish****Quantity: ~20 yards at play area**

Location: Upper park

Funded?: Yes.

History: To be completed in 2020,

Comments: Cost inflated 3%, reset RUL based on reports of plans to complete in 2020.

Useful Life: 3 years

Remaining Life: 2 years

Best Case: \$ 2,300

Worst Case: \$3,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 342 Play Equip. (Lower Prk) - Rpr/Replc****Quantity: (1) playset (1) swingset**

Location: Lower park area off 13th Pl. SW

Funded?: Yes.

History: No major projects known

Comments: Cost inflated 3%, RUL kept at 1 with no reported need/expectation to complete at this time

Useful Life: 20 years

Remaining Life: 1 years

Best Case: \$ 29,000

Worst Case: \$37,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 343 Play Chips (Lower Park) - Replenish****Quantity: ~20 yards at play area**

Location: Lower park

Funded?: Yes.

History: To be completed in 2020, Replenished in 2014

Comments: Cost inflated 3%, reset RUL based on reports of plans to complete in 2020.

Useful Life: 3 years

Remaining Life: 2 years

Best Case: \$ 2,300

Worst Case: \$3,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 344 Wood Borders - Repair/Replace**

**Quantity: (2) Wood borders, ~320 LF**

Location: Playground borders and upper and lower park  
Funded?: No. Sustain along with other similar component groupings/Cost too small  
History: No major projects known  
Comments: No change. Unfunded.  
Useful Life:  
Best Case:  
Cost Source:

Remaining Life:  
Worst Case:

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

**Quantity: (5) Tables, (1) Bench**

Location: Upper and Lower Park  
Funded?: Yes.  
History: Assumed 2007  
Comments: Cost inflated 3%, deducted one year RUL from previous Reserve Study.  
Useful Life: 20 years  
Best Case: \$ 2,700  
Lower allowance  
Cost Source: ARI Cost Database: Similar Project  
Cost History

Remaining Life: 6 years  
Worst Case: \$5,900  
Higher allowance

**Comp #: 508 Wood Shelter - Repair/Replace**

**Quantity: ~280 GSF, metal roof**

Location: Near main entrance into community  
Funded?: Yes.  
History: No major projects known  
Comments: Cost inflated 3%, deducted one year RUL from previous Reserve Study.  
Useful Life: 30 years  
Best Case: \$ 6,400  
Lower allowance  
Cost Source: ARI Cost Database: Similar Project  
Cost History

Remaining Life: 2 years  
Worst Case: \$8,500  
Higher allowance