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## Mission Bay Preserve *Polson, MT*



Report #: 46223-0  
Beginning: January 1, 2024  
Expires: December 31, 2024

# RESERVE STUDY "Full"

December 6, 2023

# Welcome to your Reserve Study!

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

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

In this Report, you will find three key results:

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

## Questions?

Please contact your Project Manager directly.



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Mission Bay Preserve  
Polson, MT  
Level of Service: "Full"

Report #: 46223-0  
# of Units: 77

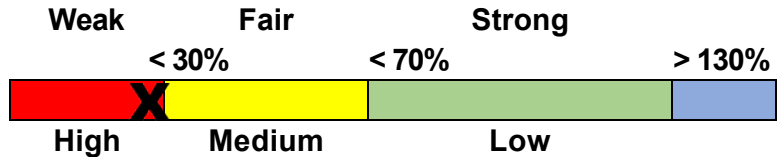
January 1, 2024 through December 31, 2024

Findings & Recommendations

as of January 1, 2024

Starting Reserve Balance	\$226,368
Current Fully Funded Reserve Balance	\$843,287
Percent Funded	26.8 %
Average Reserve (Deficit) or Surplus Per Unit	(\$8,012)
Recommended 2024 100% Monthly "Full Funding" Contributions	\$22,200
2024 "Baseline Funding" minimum to keep Reserves above \$0	\$21,500
Recommended 2024 Special Assessment	\$200,000
Most Recent Budgeted Contribution Rate	\$8,778

Reserve Fund Strength: 26.8%



Risk of Special Assessment:

Economic Assumptions:

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

- This is a "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 26.8 % 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. The current annual deterioration of your reserve components is \$60,123 - see Component Significance table.
  - Based on this starting point and your anticipated future expenses, our recommendation is to budget Reserve Contributions to within the 70% to 100% range and levy a Special Assessment in the amount of \$200,000 as noted above. The 100% "Full" and 70% contribution rates are designed to gradually achieve these funding objectives by the end of our 30-year report scope.
  - No assets appropriate for Reserve designation known to be excluded. See appendix for component information and the basis of our assumptions. "Baseline Funding" in this report is as defined within the RCW, "to maintain the reserve account balance above zero throughout the thirty-year study period, without special assessments." Funding plan contribution rates, and reserves deficit or (surplus) are presented as an aggregate total, assuming average percentage of ownership. The actual ownership allocation may vary - refer to your governing documents, and assessment computational tools to adjust for any variation.
- \*\*\* This Special Assessment is preliminary in nature and is considered a placeholder amount until vendor estimates are gathered. This Special Assessment is recommended to bolster reserves for various projects outlined for 2024-2026.

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
<b>Inventory Appendix</b>			
106 Trails - Refurbish	5	2	\$2,500
120 Pheasant Ridge Ct. - Resurface	30	9	\$86,500
120 Pheasant Ridge Lane - A - Resurface	30	9	\$97,500
120 Pheasant Ridge Lane - B - Resurface	30	9	\$189,000
120 Red Tail Road - Resurface	30	9	\$188,000
120 Tundra Swan Way - Resurface	30	9	\$232,500
121 Pheasant Ridge Ct. - Rpr/Seal	5	0	\$9,450
121 Pheasant Ridge Lane - A - Rpr/Seal	5	0	\$10,750
121 Pheasant Ridge Lane - B - Rpr/Seal	5	0	\$20,800
121 Red Tail Road - Rpr/Seal	5	0	\$20,500
121 Tundra Swan Way - Rpr/Seal	5	0	\$25,750
126 Wood Bridge - Repair/Replace	20	18	\$2,500
126 Wood Bridge - Stain	3	1	\$750
135 Gates - Repair/Replace (a)	30	9	\$7,500
135 Gates - Repair/Replace (b)	30	9	\$7,500
136 Gate Operators - Replace (a)	12	2	\$4,800
136 Gate Operators - Replace (b)	12	0	\$4,800
141 Hawk Drive Fence - Repair/Replace	20	2	\$26,500
141 Hwy 35 Fence - Repair/Replace	20	3	\$33,000
141 Tundra Swan Fence - Repair/Replace	20	2	\$25,500
150 Gazebo - Repair/Replace	20	18	\$5,900
170 Landscape - Maintain/Refurbish	5	4	\$5,000
173 Irrigation Pumps - Replace	10	4	\$5,000
173 Pump Houses - Replace	20	14	\$3,000
173 Wagon Wheel Irrigation - Maintain	40	34	\$5,000
173 Wagon Wheel Irrigation - Replace	40	14	\$60,000
182 Stormwater Pond - Refurbish	15	2	\$30,000
183 Stormwater Aerators- Partial Repl.	5	0	\$5,000
195 Mailboxes - Repair/Replace	20	15	\$7,200
360 Dock - Repair/Replace	15	8	\$12,250
504 Wood Kayak Storage - Repair/Refurb.	25	2	\$4,000
546 Wood Deck - Repair/Replace	20	18	\$7,500
945 Surveillance System-Repair/Replace	10	0	\$3,500
992 Geotechnical Study	15	0	\$10,000
993 Governing Documents - Revise	10	5	\$5,000
<b>35 Total Funded Components</b>			

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 Association Reserves, #46223-0

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



RESERVE COMPONENT "FOUR-PART TEST"

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

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

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

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

In this order...

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



## How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

## How much should we contribute?



RESERVE FUNDING PRINCIPLES

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

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

## What is our Recommended Funding Goal?

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



FUNDING OBJECTIVES

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

**Site Inspection Notes**

During our site visit on 8/21/2023, we visually inspected all visible common areas, while compiling a photographic inventory, noting: general exterior observations, make & model information where appropriate, apparent levels of care and maintenance, exposure to weather elements and other factors that may affect the components useful life.



## Projected Expenses

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

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

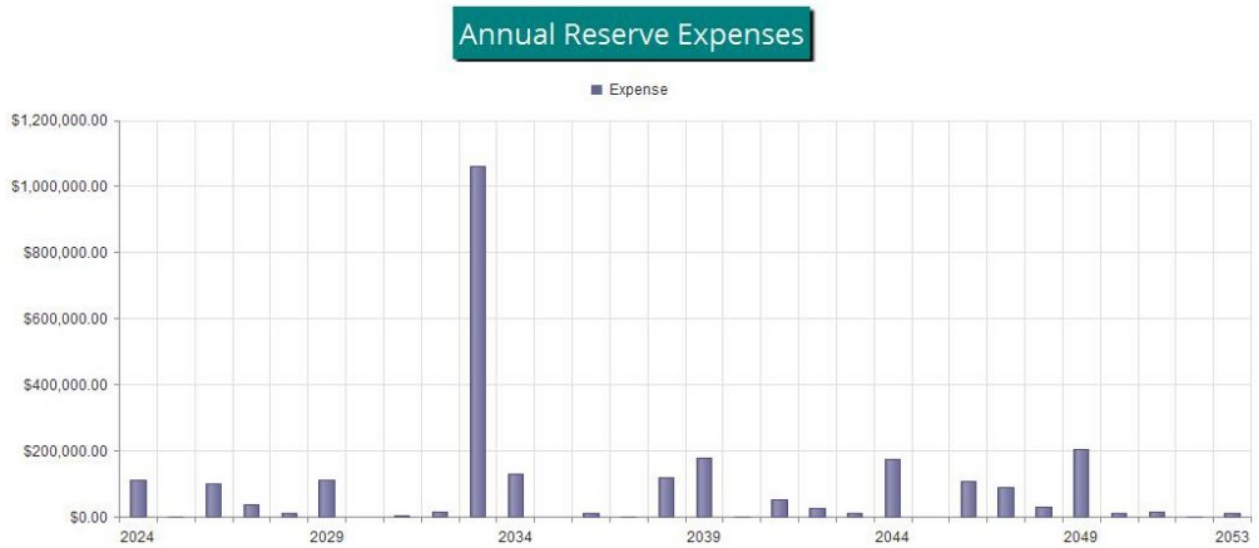


Figure 1

## Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$226,368 as-of the start of your Fiscal Year on 1/1/2024. As of that date, your Fully Funded Balance is computed to be \$843,287 (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 \$22,200 per month in addition to a Special Assessment in the amount of \$200,000 this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary Table and the Cash Flow Detail Table.

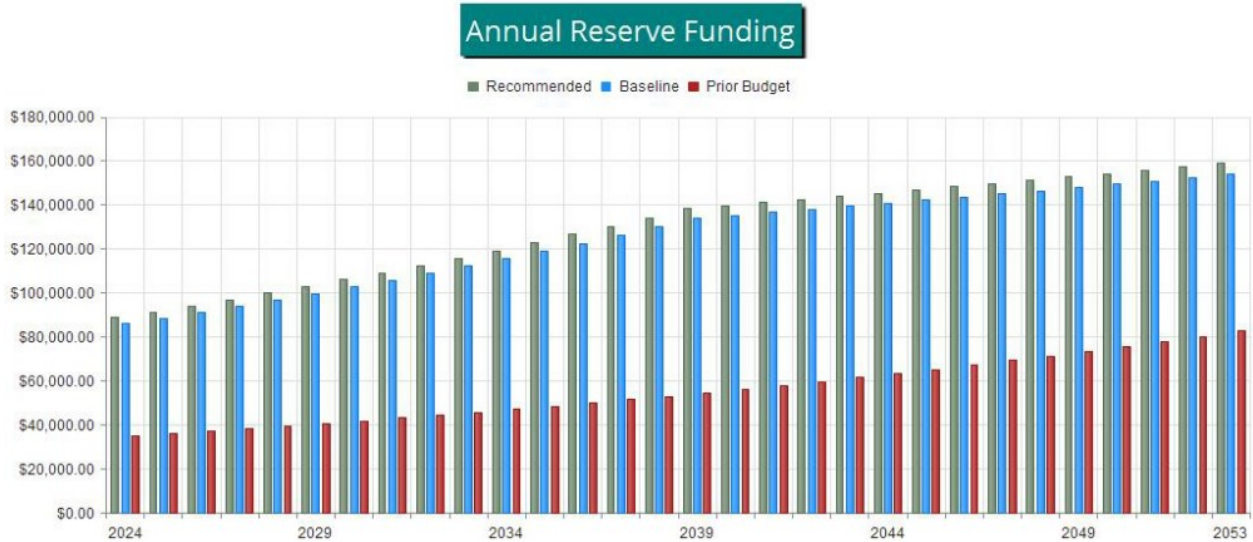


Figure 2

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

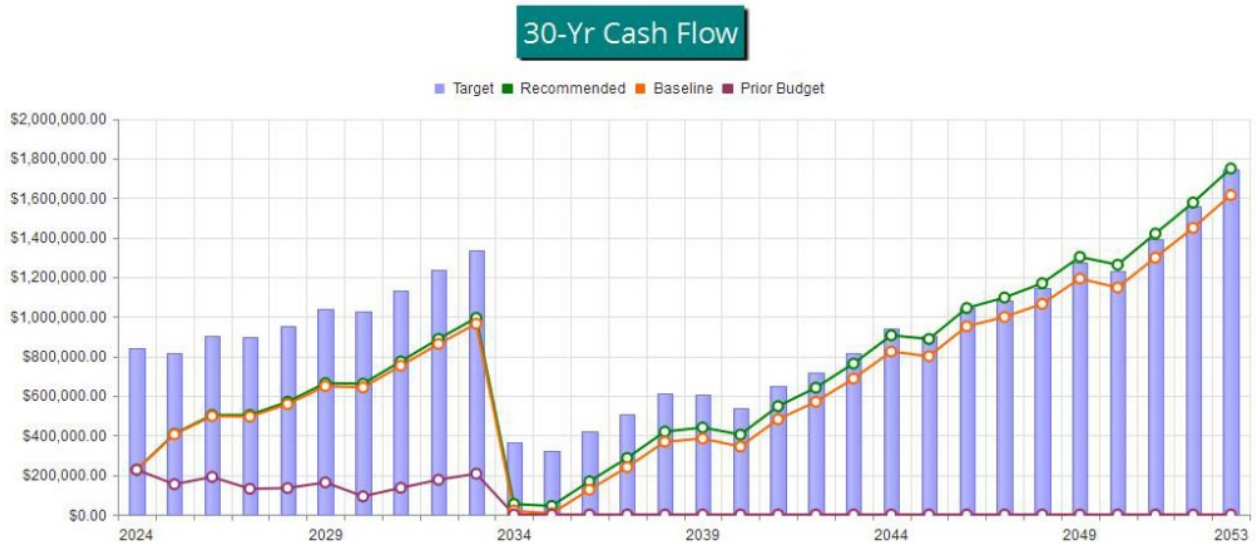


Figure 3

This figure shows the same information plotted on a Percent Funded scale. It is clear here to see how your Reserve Fund strength approaches the 100% Funded level under our recommended multi-yr Funding Plan.

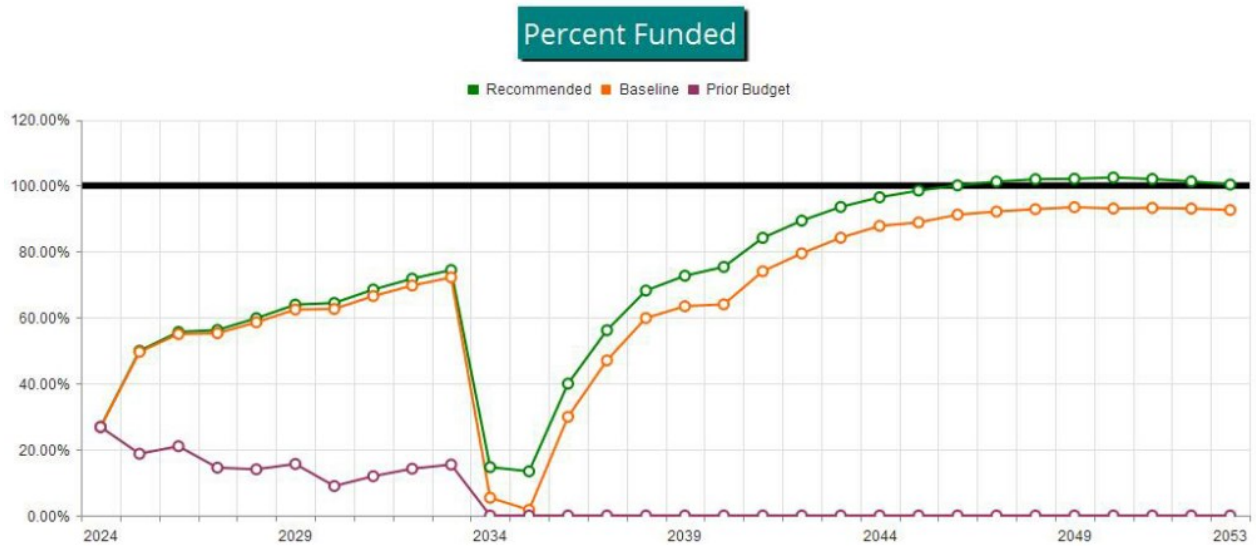


Figure 4



Executive Summary is a summary of your Reserve Components

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

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

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

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

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

# Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
				Best Case	Worst Case
Inventory Appendix					
106 Trails - Refurbish	Extensive gravel	5	2	\$2,000	\$3,000
120 Pheasant Ridge Ct. - Resurface	~29,000 SF	30	9	\$80,000	\$93,000
120 Pheasant Ridge Lane - A - Resurface	~33,000 SF	30	9	\$89,000	\$106,000
120 Pheasant Ridge Lane - B - Resurface	~64,100 SF	30	9	\$173,000	\$205,000
120 Red Tail Road - Resurface	~63,650 SF	30	9	\$172,000	\$204,000
120 Tundra Swan Way - Resurface	~79,100 SF	30	9	\$215,000	\$250,000
121 Pheasant Ridge Ct. - Rpr/Seal	~29,000 SF	5	0	\$7,300	\$11,600
121 Pheasant Ridge Lane - A - Rpr/Seal	~33,000 SF	5	0	\$8,300	\$13,200
121 Pheasant Ridge Lane - B - Rpr/Seal	~64,100 SF	5	0	\$16,000	\$25,600
121 Red Tail Road - Rpr/Seal	~63,650 SF	5	0	\$16,000	\$25,000
121 Tundra Swan Way - Rpr/Seal	~79,100 SF	5	0	\$20,000	\$31,500
126 Wood Bridge - Repair/Replace	~50 SF	20	18	\$2,000	\$3,000
126 Wood Bridge - Stain	~50 SF	3	1	\$500	\$1,000
135 Gates - Repair/Replace (a)	~(2) Metal Leafs	30	9	\$6,500	\$8,500
135 Gates - Repair/Replace (b)	~(2) Metal Leafs	30	9	\$6,500	\$8,500
136 Gate Operators - Replace (a)	(2) DKS Operators	12	2	\$4,000	\$5,600
136 Gate Operators - Replace (b)	(2) Liftmaster SL3000UL	12	0	\$4,000	\$5,600
141 Hawk Drive Fence - Repair/Replace	~1,808 LF Wood Three Rail	20	2	\$23,000	\$30,000
141 Hwy 35 Fence - Repair/Replace	~1,700 LF Wood Three Rail	20	3	\$27,000	\$39,000
141 Tundra Swan Fence - Repair/Replace	~1,296 LF Wood Three Rail	20	2	\$21,000	\$30,000
150 Gazebo - Repair/Replace	~(1) Wood Structure	20	18	\$5,400	\$6,400
170 Landscape - Maintain/Refurbish	Turf, shrubs, etc.	5	4	\$4,000	\$6,000
173 Irrigation Pumps - Replace	~Pumps/Valves/Etc.	10	4	\$4,000	\$6,000
173 Pump Houses - Replace	~ (2) Wood	20	14	\$2,000	\$4,000
173 Wagon Wheel Irrigation - Maintain	~2,740 LF	40	34	\$4,000	\$6,000
173 Wagon Wheel Irrigation - Replace	~2,740 LF	40	14	\$50,000	\$70,000
182 Stormwater Pond - Refurbish	~100,000 GSF	15	2	\$20,000	\$40,000
183 Stormwater Aerators- Partial Repl.	(4) Aerator units	5	0	\$4,000	\$6,000
195 Mailboxes - Repair/Replace	~(5) clusters	20	15	\$6,200	\$8,200
360 Dock - Repair/Replace	~525 SF wood	15	8	\$11,000	\$13,500
504 Wood Kayak Storage - Repair/Refurb.	~750 SF	25	2	\$3,000	\$5,000
546 Wood Deck - Repair/Replace	~265 SF	20	18	\$7,000	\$8,000
945 Surveillance System-Repair/Replace	Various cameras	10	0	\$3,000	\$4,000
992 Geotechnical Study	Road Evaluation	15	0	\$8,000	\$12,000
993 Governing Documents - Revise	Legal Revision	10	5	\$4,000	\$6,000
35 Total Funded Components					



#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Inventory Appendix								
106	Trails - Refurbish	\$2,500	X	3	/	5	=	\$1,500
120	Pheasant Ridge Ct. - Resurface	\$86,500	X	21	/	30	=	\$60,550
120	Pheasant Ridge Lane - A - Resurface	\$97,500	X	21	/	30	=	\$68,250
120	Pheasant Ridge Lane - B - Resurface	\$189,000	X	21	/	30	=	\$132,300
120	Red Tail Road - Resurface	\$188,000	X	21	/	30	=	\$131,600
120	Tundra Swan Way - Resurface	\$232,500	X	21	/	30	=	\$162,750
121	Pheasant Ridge Ct. - Rpr/Seal	\$9,450	X	5	/	5	=	\$9,450
121	Pheasant Ridge Lane - A - Rpr/Seal	\$10,750	X	5	/	5	=	\$10,750
121	Pheasant Ridge Lane - B - Rpr/Seal	\$20,800	X	5	/	5	=	\$20,800
121	Red Tail Road - Rpr/Seal	\$20,500	X	5	/	5	=	\$20,500
121	Tundra Swan Way - Rpr/Seal	\$25,750	X	5	/	5	=	\$25,750
126	Wood Bridge - Repair/Replace	\$2,500	X	2	/	20	=	\$250
126	Wood Bridge - Stain	\$750	X	2	/	3	=	\$500
135	Gates - Repair/Replace (a)	\$7,500	X	21	/	30	=	\$5,250
135	Gates - Repair/Replace (b)	\$7,500	X	21	/	30	=	\$5,250
136	Gate Operators - Replace (a)	\$4,800	X	10	/	12	=	\$4,000
136	Gate Operators - Replace (b)	\$4,800	X	12	/	12	=	\$4,800
141	Hawk Drive Fence - Repair/Replace	\$26,500	X	18	/	20	=	\$23,850
141	Hwy 35 Fence - Repair/Replace	\$33,000	X	17	/	20	=	\$28,050
141	Tundra Swan Fence - Repair/Replace	\$25,500	X	18	/	20	=	\$22,950
150	Gazebo - Repair/Replace	\$5,900	X	2	/	20	=	\$590
170	Landscape - Maintain/Refurbish	\$5,000	X	1	/	5	=	\$1,000
173	Irrigation Pumps - Replace	\$5,000	X	6	/	10	=	\$3,000
173	Pump Houses - Replace	\$3,000	X	6	/	20	=	\$900
173	Wagon Wheel Irrigation - Maintain	\$5,000	X	6	/	40	=	\$750
173	Wagon Wheel Irrigation - Replace	\$60,000	X	26	/	40	=	\$39,000
182	Stormwater Pond - Refurbish	\$30,000	X	13	/	15	=	\$26,000
183	Stormwater Aerators- Partial Repl.	\$5,000	X	5	/	5	=	\$5,000
195	Mailboxes - Repair/Replace	\$7,200	X	5	/	20	=	\$1,800
360	Dock - Repair/Replace	\$12,250	X	7	/	15	=	\$5,717
504	Wood Kayak Storage - Repair/Refurb.	\$4,000	X	23	/	25	=	\$3,680
546	Wood Deck - Repair/Replace	\$7,500	X	2	/	20	=	\$750
945	Surveillance System-Repair/Replace	\$3,500	X	10	/	10	=	\$3,500
992	Geotechnical Study	\$10,000	X	15	/	15	=	\$10,000
993	Governing Documents - Revise	\$5,000	X	5	/	10	=	\$2,500
								\$843,287

# Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
<b>Inventory Appendix</b>				
106 Trails - Refurbish	5	\$2,500	\$500	0.83 %
120 Pheasant Ridge Ct. - Resurface	30	\$86,500	\$2,883	4.80 %
120 Pheasant Ridge Lane - A - Resurface	30	\$97,500	\$3,250	5.41 %
120 Pheasant Ridge Lane - B - Resurface	30	\$189,000	\$6,300	10.48 %
120 Red Tail Road - Resurface	30	\$188,000	\$6,267	10.42 %
120 Tundra Swan Way - Resurface	30	\$232,500	\$7,750	12.89 %
121 Pheasant Ridge Ct. - Rpr/Seal	5	\$9,450	\$1,890	3.14 %
121 Pheasant Ridge Lane - A - Rpr/Seal	5	\$10,750	\$2,150	3.58 %
121 Pheasant Ridge Lane - B - Rpr/Seal	5	\$20,800	\$4,160	6.92 %
121 Red Tail Road - Rpr/Seal	5	\$20,500	\$4,100	6.82 %
121 Tundra Swan Way - Rpr/Seal	5	\$25,750	\$5,150	8.57 %
126 Wood Bridge - Repair/Replace	20	\$2,500	\$125	0.21 %
126 Wood Bridge - Stain	3	\$750	\$250	0.42 %
135 Gates - Repair/Replace (a)	30	\$7,500	\$250	0.42 %
135 Gates - Repair/Replace (b)	30	\$7,500	\$250	0.42 %
136 Gate Operators - Replace (a)	12	\$4,800	\$400	0.67 %
136 Gate Operators - Replace (b)	12	\$4,800	\$400	0.67 %
141 Hawk Drive Fence - Repair/Replace	20	\$26,500	\$1,325	2.20 %
141 Hwy 35 Fence - Repair/Replace	20	\$33,000	\$1,650	2.74 %
141 Tundra Swan Fence - Repair/Replace	20	\$25,500	\$1,275	2.12 %
150 Gazebo - Repair/Replace	20	\$5,900	\$295	0.49 %
170 Landscape - Maintain/Refurbish	5	\$5,000	\$1,000	1.66 %
173 Irrigation Pumps - Replace	10	\$5,000	\$500	0.83 %
173 Pump Houses - Replace	20	\$3,000	\$150	0.25 %
173 Wagon Wheel Irrigation - Maintain	40	\$5,000	\$125	0.21 %
173 Wagon Wheel Irrigation - Replace	40	\$60,000	\$1,500	2.49 %
182 Stormwater Pond - Refurbish	15	\$30,000	\$2,000	3.33 %
183 Stormwater Aerators- Partial Repl.	5	\$5,000	\$1,000	1.66 %
195 Mailboxes - Repair/Replace	20	\$7,200	\$360	0.60 %
360 Dock - Repair/Replace	15	\$12,250	\$817	1.36 %
504 Wood Kayak Storage - Repair/Refurb.	25	\$4,000	\$160	0.27 %
546 Wood Deck - Repair/Replace	20	\$7,500	\$375	0.62 %
945 Surveillance System-Repair/Replace	10	\$3,500	\$350	0.58 %
992 Geotechnical Study	15	\$10,000	\$667	1.11 %
993 Governing Documents - Revise	10	\$5,000	\$500	0.83 %
35 Total Funded Components			\$60,123	100.00 %

Fiscal Year Start: 2024

Interest: 1.00 %

Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date	Projected Reserve Balance Changes
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Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Funding	Reserve Funding			
2024	\$226,368	\$843,287	26.8 %	High	152.90 %	\$88,800	\$200,000	\$3,169	\$110,550
2025	\$407,788	\$816,646	49.9 %	Medium	3.00 %	\$91,464	\$0	\$4,552	\$773
2026	\$503,031	\$904,134	55.6 %	Medium	3.00 %	\$94,208	\$0	\$5,029	\$98,982
2027	\$503,287	\$895,005	56.2 %	Medium	3.00 %	\$97,034	\$0	\$5,362	\$36,060
2028	\$569,623	\$952,383	59.8 %	Medium	3.00 %	\$99,945	\$0	\$6,164	\$12,099
2029	\$663,633	\$1,038,192	63.9 %	Medium	3.00 %	\$102,944	\$0	\$6,618	\$112,739
2030	\$660,455	\$1,025,006	64.4 %	Medium	3.00 %	\$106,032	\$0	\$7,167	\$0
2031	\$773,654	\$1,129,701	68.5 %	Medium	3.00 %	\$109,213	\$0	\$8,301	\$3,997
2032	\$887,170	\$1,235,637	71.8 %	Low	3.00 %	\$112,489	\$0	\$9,400	\$15,518
2033	\$993,541	\$1,335,170	74.4 %	Low	3.00 %	\$115,864	\$0	\$5,231	\$1,061,433
2034	\$53,203	\$362,750	14.7 %	High	3.00 %	\$119,340	\$0	\$483	\$129,688
2035	\$43,338	\$323,279	13.4 %	High	3.00 %	\$122,920	\$0	\$1,053	\$0
2036	\$167,310	\$418,698	40.0 %	Medium	3.00 %	\$126,608	\$0	\$2,264	\$10,408
2037	\$285,774	\$508,832	56.2 %	Medium	3.00 %	\$130,406	\$0	\$3,520	\$1,101
2038	\$418,599	\$613,905	68.2 %	Medium	3.00 %	\$134,318	\$0	\$4,289	\$117,679
2039	\$439,526	\$604,782	72.7 %	Low	3.00 %	\$138,348	\$0	\$4,215	\$178,309
2040	\$403,779	\$535,747	75.4 %	Low	1.00 %	\$139,731	\$0	\$4,752	\$1,204
2041	\$547,059	\$649,955	84.2 %	Low	1.00 %	\$141,128	\$0	\$5,935	\$53,718
2042	\$640,405	\$716,480	89.4 %	Low	1.00 %	\$142,540	\$0	\$7,013	\$27,069
2043	\$762,889	\$815,521	93.5 %	Low	1.00 %	\$143,965	\$0	\$8,336	\$10,083
2044	\$905,108	\$938,191	96.5 %	Low	1.00 %	\$145,405	\$0	\$8,954	\$172,935
2045	\$886,532	\$900,060	98.5 %	Low	1.00 %	\$146,859	\$0	\$9,644	\$0
2046	\$1,043,034	\$1,042,264	100.1 %	Low	1.00 %	\$148,327	\$0	\$10,692	\$105,865
2047	\$1,096,188	\$1,083,150	101.2 %	Low	1.00 %	\$149,811	\$0	\$11,316	\$89,305
2048	\$1,168,010	\$1,145,879	101.9 %	Low	1.00 %	\$151,309	\$0	\$12,343	\$30,085
2049	\$1,301,576	\$1,275,153	102.1 %	Low	1.00 %	\$152,822	\$0	\$12,813	\$205,190
2050	\$1,262,020	\$1,231,723	102.5 %	Low	1.00 %	\$154,350	\$0	\$13,402	\$10,352
2051	\$1,419,420	\$1,391,564	102.0 %	Low	1.00 %	\$155,893	\$0	\$14,970	\$14,438
2052	\$1,575,845	\$1,555,997	101.3 %	Low	1.00 %	\$157,452	\$0	\$16,613	\$1,716
2053	\$1,748,194	\$1,742,594	100.3 %	Low	1.00 %	\$159,027	\$0	\$18,302	\$11,783

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

Report # 46223-0  
Full

Fiscal Year Start: 2024

Interest: 1.00 %

Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date	Projected Reserve Balance Changes
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Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Funding	Reserve Funding			
2024	\$226,368	\$843,287	26.8 %	High	144.93 %	\$86,000	\$200,000	\$3,155	\$110,550
2025	\$404,974	\$816,646	49.6 %	Medium	3.00 %	\$88,580	\$0	\$4,509	\$773
2026	\$497,290	\$904,134	55.0 %	Medium	3.00 %	\$91,237	\$0	\$4,957	\$98,982
2027	\$494,503	\$895,005	55.3 %	Medium	3.00 %	\$93,975	\$0	\$5,259	\$36,060
2028	\$557,676	\$952,383	58.6 %	Medium	3.00 %	\$96,794	\$0	\$6,028	\$12,099
2029	\$648,398	\$1,038,192	62.5 %	Medium	3.00 %	\$99,698	\$0	\$6,448	\$112,739
2030	\$641,805	\$1,025,006	62.6 %	Medium	3.00 %	\$102,688	\$0	\$6,963	\$0
2031	\$751,457	\$1,129,701	66.5 %	Medium	3.00 %	\$105,769	\$0	\$8,060	\$3,997
2032	\$861,289	\$1,235,637	69.7 %	Medium	3.00 %	\$108,942	\$0	\$9,122	\$15,518
2033	\$963,835	\$1,335,170	72.2 %	Low	3.00 %	\$112,210	\$0	\$4,915	\$1,061,433
2034	\$19,527	\$362,750	5.4 %	High	3.00 %	\$115,577	\$0	\$125	\$129,688
2035	\$5,541	\$323,279	1.7 %	High	3.00 %	\$119,044	\$0	\$654	\$0
2036	\$125,239	\$418,698	29.9 %	High	3.00 %	\$122,615	\$0	\$1,822	\$10,408
2037	\$239,268	\$508,832	47.0 %	Medium	3.00 %	\$126,294	\$0	\$3,033	\$1,101
2038	\$367,493	\$613,905	59.9 %	Medium	3.00 %	\$130,083	\$0	\$3,754	\$117,679
2039	\$383,651	\$604,782	63.4 %	Medium	3.00 %	\$133,985	\$0	\$3,632	\$178,309
2040	\$342,958	\$535,747	64.0 %	Medium	1.00 %	\$135,325	\$0	\$4,119	\$1,204
2041	\$481,199	\$649,955	74.0 %	Low	1.00 %	\$136,678	\$0	\$5,251	\$53,718
2042	\$569,410	\$716,480	79.5 %	Low	1.00 %	\$138,045	\$0	\$6,278	\$27,069
2043	\$686,664	\$815,521	84.2 %	Low	1.00 %	\$139,426	\$0	\$7,548	\$10,083
2044	\$823,555	\$938,191	87.8 %	Low	1.00 %	\$140,820	\$0	\$8,112	\$172,935
2045	\$799,552	\$900,060	88.8 %	Low	1.00 %	\$142,228	\$0	\$8,747	\$0
2046	\$950,526	\$1,042,264	91.2 %	Low	1.00 %	\$143,650	\$0	\$9,739	\$105,865
2047	\$998,051	\$1,083,150	92.1 %	Low	1.00 %	\$145,087	\$0	\$10,307	\$89,305
2048	\$1,064,139	\$1,145,879	92.9 %	Low	1.00 %	\$146,538	\$0	\$11,275	\$30,085
2049	\$1,191,867	\$1,275,153	93.5 %	Low	1.00 %	\$148,003	\$0	\$11,686	\$205,190
2050	\$1,146,366	\$1,231,723	93.1 %	Low	1.00 %	\$149,483	\$0	\$12,215	\$10,352
2051	\$1,297,712	\$1,391,564	93.3 %	Low	1.00 %	\$150,978	\$0	\$13,723	\$14,438
2052	\$1,447,974	\$1,555,997	93.1 %	Low	1.00 %	\$152,488	\$0	\$15,304	\$1,716
2053	\$1,614,050	\$1,742,594	92.6 %	Low	1.00 %	\$154,013	\$0	\$16,929	\$11,783

Fiscal Year	2024	2025	2026	2027	2028
Starting Reserve Balance	\$226,368	\$407,788	\$503,031	\$503,287	\$569,623
Annual Reserve Funding	\$88,800	\$91,464	\$94,208	\$97,034	\$99,945
Recommended Special Assessments	\$200,000	\$0	\$0	\$0	\$0
Interest Earnings	\$3,169	\$4,552	\$5,029	\$5,362	\$6,164
<b>Total Income</b>	<b>\$518,338</b>	<b>\$503,804</b>	<b>\$602,269</b>	<b>\$605,683</b>	<b>\$675,732</b>
# Component					
<b>Inventory Appendix</b>					
106 Trails - Refurbish	\$0	\$0	\$2,652	\$0	\$0
120 Pheasant Ridge Ct. - Resurface	\$0	\$0	\$0	\$0	\$0
120 Pheasant Ridge Lane - A - Resurface	\$0	\$0	\$0	\$0	\$0
120 Pheasant Ridge Lane - B - Resurface	\$0	\$0	\$0	\$0	\$0
120 Red Tail Road - Resurface	\$0	\$0	\$0	\$0	\$0
120 Tundra Swan Way - Resurface	\$0	\$0	\$0	\$0	\$0
121 Pheasant Ridge Ct. - Rpr/Seal	\$9,450	\$0	\$0	\$0	\$0
121 Pheasant Ridge Lane - A - Rpr/Seal	\$10,750	\$0	\$0	\$0	\$0
121 Pheasant Ridge Lane - B - Rpr/Seal	\$20,800	\$0	\$0	\$0	\$0
121 Red Tail Road - Rpr/Seal	\$20,500	\$0	\$0	\$0	\$0
121 Tundra Swan Way - Rpr/Seal	\$25,750	\$0	\$0	\$0	\$0
126 Wood Bridge - Repair/Replace	\$0	\$0	\$0	\$0	\$0
126 Wood Bridge - Stain	\$0	\$773	\$0	\$0	\$844
135 Gates - Repair/Replace (a)	\$0	\$0	\$0	\$0	\$0
135 Gates - Repair/Replace (b)	\$0	\$0	\$0	\$0	\$0
136 Gate Operators - Replace (a)	\$0	\$0	\$5,092	\$0	\$0
136 Gate Operators - Replace (b)	\$4,800	\$0	\$0	\$0	\$0
141 Hawk Drive Fence - Repair/Replace	\$0	\$0	\$28,114	\$0	\$0
141 Hwy 35 Fence - Repair/Replace	\$0	\$0	\$0	\$36,060	\$0
141 Tundra Swan Fence - Repair/Replace	\$0	\$0	\$27,053	\$0	\$0
150 Gazebo - Repair/Replace	\$0	\$0	\$0	\$0	\$0
170 Landscape - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$5,628
173 Irrigation Pumps - Replace	\$0	\$0	\$0	\$0	\$5,628
173 Pump Houses - Replace	\$0	\$0	\$0	\$0	\$0
173 Wagon Wheel Irrigation - Maintain	\$0	\$0	\$0	\$0	\$0
173 Wagon Wheel Irrigation - Replace	\$0	\$0	\$0	\$0	\$0
182 Stormwater Pond - Refurbish	\$0	\$0	\$31,827	\$0	\$0
183 Stormwater Aerators- Partial Repl.	\$5,000	\$0	\$0	\$0	\$0
195 Mailboxes - Repair/Replace	\$0	\$0	\$0	\$0	\$0
360 Dock - Repair/Replace	\$0	\$0	\$0	\$0	\$0
504 Wood Kayak Storage - Repair/Refurb.	\$0	\$0	\$4,244	\$0	\$0
546 Wood Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
945 Surveillance System-Repair/Replace	\$3,500	\$0	\$0	\$0	\$0
992 Geotechnical Study	\$10,000	\$0	\$0	\$0	\$0
993 Governing Documents - Revise	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$110,550</b>	<b>\$773</b>	<b>\$98,982</b>	<b>\$36,060</b>	<b>\$12,099</b>
Ending Reserve Balance	\$407,788	\$503,031	\$503,287	\$569,623	\$663,633

<b>Fiscal Year</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>
Starting Reserve Balance	\$663,633	\$660,455	\$773,654	\$887,170	\$993,541
Annual Reserve Funding	\$102,944	\$106,032	\$109,213	\$112,489	\$115,864
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$6,618	\$7,167	\$8,301	\$9,400	\$5,231
<b>Total Income</b>	<b>\$773,194</b>	<b>\$773,654</b>	<b>\$891,167</b>	<b>\$1,009,059</b>	<b>\$1,114,636</b>
# Component					
<b>Inventory Appendix</b>					
106 Trails - Refurbish	\$0	\$0	\$3,075	\$0	\$0
120 Pheasant Ridge Ct. - Resurface	\$0	\$0	\$0	\$0	\$112,863
120 Pheasant Ridge Lane - A - Resurface	\$0	\$0	\$0	\$0	\$127,215
120 Pheasant Ridge Lane - B - Resurface	\$0	\$0	\$0	\$0	\$246,602
120 Red Tail Road - Resurface	\$0	\$0	\$0	\$0	\$245,297
120 Tundra Swan Way - Resurface	\$0	\$0	\$0	\$0	\$303,360
121 Pheasant Ridge Ct. - Rpr/Seal	\$10,955	\$0	\$0	\$0	\$0
121 Pheasant Ridge Lane - A - Rpr/Seal	\$12,462	\$0	\$0	\$0	\$0
121 Pheasant Ridge Lane - B - Rpr/Seal	\$24,113	\$0	\$0	\$0	\$0
121 Red Tail Road - Rpr/Seal	\$23,765	\$0	\$0	\$0	\$0
121 Tundra Swan Way - Rpr/Seal	\$29,851	\$0	\$0	\$0	\$0
126 Wood Bridge - Repair/Replace	\$0	\$0	\$0	\$0	\$0
126 Wood Bridge - Stain	\$0	\$0	\$922	\$0	\$0
135 Gates - Repair/Replace (a)	\$0	\$0	\$0	\$0	\$9,786
135 Gates - Repair/Replace (b)	\$0	\$0	\$0	\$0	\$9,786
136 Gate Operators - Replace (a)	\$0	\$0	\$0	\$0	\$0
136 Gate Operators - Replace (b)	\$0	\$0	\$0	\$0	\$0
141 Hawk Drive Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
141 Hwy 35 Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
141 Tundra Swan Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
150 Gazebo - Repair/Replace	\$0	\$0	\$0	\$0	\$0
170 Landscape - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$6,524
173 Irrigation Pumps - Replace	\$0	\$0	\$0	\$0	\$0
173 Pump Houses - Replace	\$0	\$0	\$0	\$0	\$0
173 Wagon Wheel Irrigation - Maintain	\$0	\$0	\$0	\$0	\$0
173 Wagon Wheel Irrigation - Replace	\$0	\$0	\$0	\$0	\$0
182 Stormwater Pond - Refurbish	\$0	\$0	\$0	\$0	\$0
183 Stormwater Aerators- Partial Repl.	\$5,796	\$0	\$0	\$0	\$0
195 Mailboxes - Repair/Replace	\$0	\$0	\$0	\$0	\$0
360 Dock - Repair/Replace	\$0	\$0	\$0	\$15,518	\$0
504 Wood Kayak Storage - Repair/Refurb.	\$0	\$0	\$0	\$0	\$0
546 Wood Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
945 Surveillance System-Repair/Replace	\$0	\$0	\$0	\$0	\$0
992 Geotechnical Study	\$0	\$0	\$0	\$0	\$0
993 Governing Documents - Revise	\$5,796	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$112,739</b>	<b>\$0</b>	<b>\$3,997</b>	<b>\$15,518</b>	<b>\$1,061,433</b>
Ending Reserve Balance	\$660,455	\$773,654	\$887,170	\$993,541	\$53,203

<b>Fiscal Year</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>
Starting Reserve Balance	\$53,203	\$43,338	\$167,310	\$285,774	\$418,599
Annual Reserve Funding	\$119,340	\$122,920	\$126,608	\$130,406	\$134,318
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$483	\$1,053	\$2,264	\$3,520	\$4,289
<b>Total Income</b>	<b>\$173,026</b>	<b>\$167,310</b>	<b>\$296,182</b>	<b>\$419,701</b>	<b>\$557,206</b>
# Component					
<b>Inventory Appendix</b>					
106 Trails - Refurbish	\$0	\$0	\$3,564	\$0	\$0
120 Pheasant Ridge Ct. - Resurface	\$0	\$0	\$0	\$0	\$0
120 Pheasant Ridge Lane - A - Resurface	\$0	\$0	\$0	\$0	\$0
120 Pheasant Ridge Lane - B - Resurface	\$0	\$0	\$0	\$0	\$0
120 Red Tail Road - Resurface	\$0	\$0	\$0	\$0	\$0
120 Tundra Swan Way - Resurface	\$0	\$0	\$0	\$0	\$0
121 Pheasant Ridge Ct. - Rpr/Seal	\$12,700	\$0	\$0	\$0	\$0
121 Pheasant Ridge Lane - A - Rpr/Seal	\$14,447	\$0	\$0	\$0	\$0
121 Pheasant Ridge Lane - B - Rpr/Seal	\$27,953	\$0	\$0	\$0	\$0
121 Red Tail Road - Rpr/Seal	\$27,550	\$0	\$0	\$0	\$0
121 Tundra Swan Way - Rpr/Seal	\$34,606	\$0	\$0	\$0	\$0
126 Wood Bridge - Repair/Replace	\$0	\$0	\$0	\$0	\$0
126 Wood Bridge - Stain	\$1,008	\$0	\$0	\$1,101	\$0
135 Gates - Repair/Replace (a)	\$0	\$0	\$0	\$0	\$0
135 Gates - Repair/Replace (b)	\$0	\$0	\$0	\$0	\$0
136 Gate Operators - Replace (a)	\$0	\$0	\$0	\$0	\$7,260
136 Gate Operators - Replace (b)	\$0	\$0	\$6,844	\$0	\$0
141 Hawk Drive Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
141 Hwy 35 Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
141 Tundra Swan Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
150 Gazebo - Repair/Replace	\$0	\$0	\$0	\$0	\$0
170 Landscape - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$7,563
173 Irrigation Pumps - Replace	\$0	\$0	\$0	\$0	\$7,563
173 Pump Houses - Replace	\$0	\$0	\$0	\$0	\$4,538
173 Wagon Wheel Irrigation - Maintain	\$0	\$0	\$0	\$0	\$0
173 Wagon Wheel Irrigation - Replace	\$0	\$0	\$0	\$0	\$90,755
182 Stormwater Pond - Refurbish	\$0	\$0	\$0	\$0	\$0
183 Stormwater Aerators- Partial Repl.	\$6,720	\$0	\$0	\$0	\$0
195 Mailboxes - Repair/Replace	\$0	\$0	\$0	\$0	\$0
360 Dock - Repair/Replace	\$0	\$0	\$0	\$0	\$0
504 Wood Kayak Storage - Repair/Refurb.	\$0	\$0	\$0	\$0	\$0
546 Wood Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
945 Surveillance System-Repair/Replace	\$4,704	\$0	\$0	\$0	\$0
992 Geotechnical Study	\$0	\$0	\$0	\$0	\$0
993 Governing Documents - Revise	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$129,688</b>	<b>\$0</b>	<b>\$10,408</b>	<b>\$1,101</b>	<b>\$117,679</b>
Ending Reserve Balance	\$43,338	\$167,310	\$285,774	\$418,599	\$439,526

<b>Fiscal Year</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>	<b>2042</b>	<b>2043</b>
Starting Reserve Balance	\$439,526	\$403,779	\$547,059	\$640,405	\$762,889
Annual Reserve Funding	\$138,348	\$139,731	\$141,128	\$142,540	\$143,965
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,215	\$4,752	\$5,935	\$7,013	\$8,336
<b>Total Income</b>	<b>\$582,089</b>	<b>\$548,263</b>	<b>\$694,122</b>	<b>\$789,958</b>	<b>\$915,190</b>
# Component					
<b>Inventory Appendix</b>					
106 Trails - Refurbish	\$0	\$0	\$4,132	\$0	\$0
120 Pheasant Ridge Ct. - Resurface	\$0	\$0	\$0	\$0	\$0
120 Pheasant Ridge Lane - A - Resurface	\$0	\$0	\$0	\$0	\$0
120 Pheasant Ridge Lane - B - Resurface	\$0	\$0	\$0	\$0	\$0
120 Red Tail Road - Resurface	\$0	\$0	\$0	\$0	\$0
120 Tundra Swan Way - Resurface	\$0	\$0	\$0	\$0	\$0
121 Pheasant Ridge Ct. - Rpr/Seal	\$14,723	\$0	\$0	\$0	\$0
121 Pheasant Ridge Lane - A - Rpr/Seal	\$16,748	\$0	\$0	\$0	\$0
121 Pheasant Ridge Lane - B - Rpr/Seal	\$32,406	\$0	\$0	\$0	\$0
121 Red Tail Road - Rpr/Seal	\$31,938	\$0	\$0	\$0	\$0
121 Tundra Swan Way - Rpr/Seal	\$40,118	\$0	\$0	\$0	\$0
126 Wood Bridge - Repair/Replace	\$0	\$0	\$0	\$4,256	\$0
126 Wood Bridge - Stain	\$0	\$1,204	\$0	\$0	\$1,315
135 Gates - Repair/Replace (a)	\$0	\$0	\$0	\$0	\$0
135 Gates - Repair/Replace (b)	\$0	\$0	\$0	\$0	\$0
136 Gate Operators - Replace (a)	\$0	\$0	\$0	\$0	\$0
136 Gate Operators - Replace (b)	\$0	\$0	\$0	\$0	\$0
141 Hawk Drive Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
141 Hwy 35 Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
141 Tundra Swan Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
150 Gazebo - Repair/Replace	\$0	\$0	\$0	\$10,044	\$0
170 Landscape - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$8,768
173 Irrigation Pumps - Replace	\$0	\$0	\$0	\$0	\$0
173 Pump Houses - Replace	\$0	\$0	\$0	\$0	\$0
173 Wagon Wheel Irrigation - Maintain	\$0	\$0	\$0	\$0	\$0
173 Wagon Wheel Irrigation - Replace	\$0	\$0	\$0	\$0	\$0
182 Stormwater Pond - Refurbish	\$0	\$0	\$49,585	\$0	\$0
183 Stormwater Aerators- Partial Repl.	\$7,790	\$0	\$0	\$0	\$0
195 Mailboxes - Repair/Replace	\$11,217	\$0	\$0	\$0	\$0
360 Dock - Repair/Replace	\$0	\$0	\$0	\$0	\$0
504 Wood Kayak Storage - Repair/Refurb.	\$0	\$0	\$0	\$0	\$0
546 Wood Deck - Repair/Replace	\$0	\$0	\$0	\$12,768	\$0
945 Surveillance System-Repair/Replace	\$0	\$0	\$0	\$0	\$0
992 Geotechnical Study	\$15,580	\$0	\$0	\$0	\$0
993 Governing Documents - Revise	\$7,790	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$178,309</b>	<b>\$1,204</b>	<b>\$53,718</b>	<b>\$27,069</b>	<b>\$10,083</b>
Ending Reserve Balance	\$403,779	\$547,059	\$640,405	\$762,889	\$905,108



<b>Fiscal Year</b>	<b>2044</b>	<b>2045</b>	<b>2046</b>	<b>2047</b>	<b>2048</b>
Starting Reserve Balance	\$905,108	\$886,532	\$1,043,034	\$1,096,188	\$1,168,010
Annual Reserve Funding	\$145,405	\$146,859	\$148,327	\$149,811	\$151,309
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$8,954	\$9,644	\$10,692	\$11,316	\$12,343
<b>Total Income</b>	<b>\$1,059,467</b>	<b>\$1,043,034</b>	<b>\$1,202,053</b>	<b>\$1,257,315</b>	<b>\$1,331,661</b>
# Component					
<b>Inventory Appendix</b>					
106 Trails - Refurbish	\$0	\$0	\$4,790	\$0	\$0
120 Pheasant Ridge Ct. - Resurface	\$0	\$0	\$0	\$0	\$0
120 Pheasant Ridge Lane - A - Resurface	\$0	\$0	\$0	\$0	\$0
120 Pheasant Ridge Lane - B - Resurface	\$0	\$0	\$0	\$0	\$0
120 Red Tail Road - Resurface	\$0	\$0	\$0	\$0	\$0
120 Tundra Swan Way - Resurface	\$0	\$0	\$0	\$0	\$0
121 Pheasant Ridge Ct. - Rpr/Seal	\$17,068	\$0	\$0	\$0	\$0
121 Pheasant Ridge Lane - A - Rpr/Seal	\$19,416	\$0	\$0	\$0	\$0
121 Pheasant Ridge Lane - B - Rpr/Seal	\$37,567	\$0	\$0	\$0	\$0
121 Red Tail Road - Rpr/Seal	\$37,025	\$0	\$0	\$0	\$0
121 Tundra Swan Way - Rpr/Seal	\$46,507	\$0	\$0	\$0	\$0
126 Wood Bridge - Repair/Replace	\$0	\$0	\$0	\$0	\$0
126 Wood Bridge - Stain	\$0	\$0	\$1,437	\$0	\$0
135 Gates - Repair/Replace (a)	\$0	\$0	\$0	\$0	\$0
135 Gates - Repair/Replace (b)	\$0	\$0	\$0	\$0	\$0
136 Gate Operators - Replace (a)	\$0	\$0	\$0	\$0	\$0
136 Gate Operators - Replace (b)	\$0	\$0	\$0	\$0	\$9,757
141 Hawk Drive Fence - Repair/Replace	\$0	\$0	\$50,777	\$0	\$0
141 Hwy 35 Fence - Repair/Replace	\$0	\$0	\$0	\$65,128	\$0
141 Tundra Swan Fence - Repair/Replace	\$0	\$0	\$48,861	\$0	\$0
150 Gazebo - Repair/Replace	\$0	\$0	\$0	\$0	\$0
170 Landscape - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$10,164
173 Irrigation Pumps - Replace	\$0	\$0	\$0	\$0	\$10,164
173 Pump Houses - Replace	\$0	\$0	\$0	\$0	\$0
173 Wagon Wheel Irrigation - Maintain	\$0	\$0	\$0	\$0	\$0
173 Wagon Wheel Irrigation - Replace	\$0	\$0	\$0	\$0	\$0
182 Stormwater Pond - Refurbish	\$0	\$0	\$0	\$0	\$0
183 Stormwater Aerators- Partial Repl.	\$9,031	\$0	\$0	\$0	\$0
195 Mailboxes - Repair/Replace	\$0	\$0	\$0	\$0	\$0
360 Dock - Repair/Replace	\$0	\$0	\$0	\$24,176	\$0
504 Wood Kayak Storage - Repair/Refurb.	\$0	\$0	\$0	\$0	\$0
546 Wood Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
945 Surveillance System-Repair/Replace	\$6,321	\$0	\$0	\$0	\$0
992 Geotechnical Study	\$0	\$0	\$0	\$0	\$0
993 Governing Documents - Revise	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$172,935</b>	<b>\$0</b>	<b>\$105,865</b>	<b>\$89,305</b>	<b>\$30,085</b>
<b>Ending Reserve Balance</b>	<b>\$886,532</b>	<b>\$1,043,034</b>	<b>\$1,096,188</b>	<b>\$1,168,010</b>	<b>\$1,301,576</b>

<b>Fiscal Year</b>	<b>2049</b>	<b>2050</b>	<b>2051</b>	<b>2052</b>	<b>2053</b>
Starting Reserve Balance	\$1,301,576	\$1,262,020	\$1,419,420	\$1,575,845	\$1,748,194
Annual Reserve Funding	\$152,822	\$154,350	\$155,893	\$157,452	\$159,027
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$12,813	\$13,402	\$14,970	\$16,613	\$18,302
<b>Total Income</b>	<b>\$1,467,210</b>	<b>\$1,429,771</b>	<b>\$1,590,283</b>	<b>\$1,749,910</b>	<b>\$1,925,523</b>
# Component					
<b>Inventory Appendix</b>					
106 Trails - Refurbish	\$0	\$0	\$5,553	\$0	\$0
120 Pheasant Ridge Ct. - Resurface	\$0	\$0	\$0	\$0	\$0
120 Pheasant Ridge Lane - A - Resurface	\$0	\$0	\$0	\$0	\$0
120 Pheasant Ridge Lane - B - Resurface	\$0	\$0	\$0	\$0	\$0
120 Red Tail Road - Resurface	\$0	\$0	\$0	\$0	\$0
120 Tundra Swan Way - Resurface	\$0	\$0	\$0	\$0	\$0
121 Pheasant Ridge Ct. - Rpr/Seal	\$19,786	\$0	\$0	\$0	\$0
121 Pheasant Ridge Lane - A - Rpr/Seal	\$22,508	\$0	\$0	\$0	\$0
121 Pheasant Ridge Lane - B - Rpr/Seal	\$43,551	\$0	\$0	\$0	\$0
121 Red Tail Road - Rpr/Seal	\$42,922	\$0	\$0	\$0	\$0
121 Tundra Swan Way - Rpr/Seal	\$53,915	\$0	\$0	\$0	\$0
126 Wood Bridge - Repair/Replace	\$0	\$0	\$0	\$0	\$0
126 Wood Bridge - Stain	\$1,570	\$0	\$0	\$1,716	\$0
135 Gates - Repair/Replace (a)	\$0	\$0	\$0	\$0	\$0
135 Gates - Repair/Replace (b)	\$0	\$0	\$0	\$0	\$0
136 Gate Operators - Replace (a)	\$0	\$10,352	\$0	\$0	\$0
136 Gate Operators - Replace (b)	\$0	\$0	\$0	\$0	\$0
141 Hawk Drive Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
141 Hwy 35 Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
141 Tundra Swan Fence - Repair/Replace	\$0	\$0	\$0	\$0	\$0
150 Gazebo - Repair/Replace	\$0	\$0	\$0	\$0	\$0
170 Landscape - Maintain/Refurbish	\$0	\$0	\$0	\$0	\$11,783
173 Irrigation Pumps - Replace	\$0	\$0	\$0	\$0	\$0
173 Pump Houses - Replace	\$0	\$0	\$0	\$0	\$0
173 Wagon Wheel Irrigation - Maintain	\$0	\$0	\$0	\$0	\$0
173 Wagon Wheel Irrigation - Replace	\$0	\$0	\$0	\$0	\$0
182 Stormwater Pond - Refurbish	\$0	\$0	\$0	\$0	\$0
183 Stormwater Aerators- Partial Repl.	\$10,469	\$0	\$0	\$0	\$0
195 Mailboxes - Repair/Replace	\$0	\$0	\$0	\$0	\$0
360 Dock - Repair/Replace	\$0	\$0	\$0	\$0	\$0
504 Wood Kayak Storage - Repair/Refurb.	\$0	\$0	\$8,885	\$0	\$0
546 Wood Deck - Repair/Replace	\$0	\$0	\$0	\$0	\$0
945 Surveillance System-Repair/Replace	\$0	\$0	\$0	\$0	\$0
992 Geotechnical Study	\$0	\$0	\$0	\$0	\$0
993 Governing Documents - Revise	\$10,469	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$205,190</b>	<b>\$10,352</b>	<b>\$14,438</b>	<b>\$1,716</b>	<b>\$11,783</b>
Ending Reserve Balance	\$1,262,020	\$1,419,420	\$1,575,845	\$1,748,194	\$1,913,740



## Accuracy, Limitations, and Disclosures

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

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

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

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

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

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



## Terms and Definitions

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



## Component Details

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

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

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

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

## Inventory Appendix

### Comp #: 100 Concrete - Repair/Replace

Quantity: Curbs

Location: The community walkways, patios, driveways, and curbs.

Funded?: No. Annual repair needs are below the reserves funding threshold.

History: No major projects known

Comments: Concrete curbs appeared to be in fair condition with no significant cracking or spalling observed.

The annual repair needs are below the reserves funding threshold (1% or more of total annual expenses), and should be factored into the operating budget. In our experience, as the community ages larger repair/replacement expenses may emerge that cannot be comfortably absorbed into the operating budget. Currently, it is difficult to predict the timing, scope, and costs of larger repairs. Monitor the concrete annually and if conditions deteriorate leading to larger repair needs, funding can be included within a reserve study update.

As routine maintenance, inspect regularly and pressure wash for appearance. Repair any trip hazards (1/2" difference in height) immediately to ensure safety. Repair promptly, as needed, to prevent water penetrating into the base, which can cause further damage. Factors affecting the quality and service life of the concrete include the preparation of the underlying soil and drainage, thickness and strength of the concrete used, steel reinforcement (none likely), amount and weight of vehicle traffic, and tree roots.

#### 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:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 106 Trails - Refurbish**

**Quantity: Extensive gravel**

Location: Throughout the community

Funded?: Yes. The useful life is not predictable.

History: No major projects known

Comments: Gravel path had fair coverage throughout with no major deficiencies noted.

Although ongoing refurbishing/replenishment should be part of an annual maintenance program, this component funds for periodic larger replenishment projects.

Useful Life:  
5 years

Remaining Life:  
2 years



Best Case: \$ 2,000

Worst Case: \$ 3,000

Cost Source: Budget Allowance

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**Comp #: 120 Pheasant Ridge Ct. - Resurface**

**Quantity: ~29,000 SF**

Location: From cul de sac to the beginning of the intersection with Tundra Swan Way.

Funded?: Yes.

History: Assumed original to construction ~2003

Comments: Roads appeared generally intact with localized areas of cracking, no widespread alligator cracking observed.

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

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

Resources:

Pavement Surface Condition Field Rating Manual for Asphalt Pavement:

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

Washington Asphalt Pavement Association: <http://www.asphaltwa.com/>

Useful Life:  
30 years

Remaining Life:  
9 years



Best Case: \$ 80,000

Worst Case: \$ 93,000

Cost Source: ARI Cost Database: Similar Project Cost History



**Comp #: 120 Pheasant Ridge Lane - A - Resurface**

**Quantity: ~33,000 SF**

Location: From the edge of Pheasant Ridge Ct. to the center of the intersection with Red Tail Road.

Funded?: Yes.

History: Assumed original to construction ~2003

Comments: Minor localized cracking observed however no widespread raveling or alligator cracking observed.

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

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

Resources:

Pavement Surface Condition Field Rating Manual for Asphalt Pavement:

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

Washington Asphalt Pavement Association: <http://www.asphaltwa.com/>

Useful Life:  
30 years

Remaining Life:  
9 years



Best Case: \$ 89,000

Worst Case: \$ 106,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 120 Pheasant Ridge Lane - B - Resurface**

**Quantity: ~64,100 SF**

Location: From the center of the intersection with Red Tail Road to Southwest cul de sac.

Funded?: Yes.

History: Assumed original to construction ~2003

Comments: Large localized cracking along the southwest cul de sac which appeared to have been previously crack filled. No significant alligator cracking observed which would indicate failure of supporting sub base.

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

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

**Resources:**

Pavement Surface Condition Field Rating Manual for Asphalt Pavement:

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

Washington Asphalt Pavement Association: <http://www.asphaltwa.com/>

Useful Life:  
30 years

Remaining Life:  
9 years



Best Case: \$ 173,000

Worst Case: \$ 205,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 120 Red Tail Road - Resurface**

**Quantity: ~63,650 SF**

Location: From cul de sac to the beginning of the intersection with Pheasant Ridge Lane.

Funded?: Yes.

History: Assumed original to construction ~2003

Comments: Localized areas of longitudinal cracking with some appearing to have been previously filled. No areas of widespread structural or alligator cracking observed.

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

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

**Resources:**

Pavement Surface Condition Field Rating Manual for Asphalt Pavement:

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

Washington Asphalt Pavement Association: <http://www.asphaltwa.com/>

Useful Life:  
30 years

Remaining Life:  
9 years



Best Case: \$ 172,000

Worst Case: \$ 204,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 120 Tundra Swan Way - Resurface**

**Quantity: ~79,100 SF**

Location: From gate to cul de sac, including the intersection with Pheasant Ridge Ct. Including shore access parking and turn around.

Funded?: Yes.

History: Reported ~2003

Comments: Longitudinal cracks throughout the roads with areas of extensive cracking around the storm pond spillway which was previously filled.

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

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

**Resources:**

Pavement Surface Condition Field Rating Manual for Asphalt Pavement:

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

Washington Asphalt Pavement Association: <http://www.asphaltwa.com/>

Useful Life:  
30 years

Remaining Life:  
9 years



Best Case: \$ 215,000

Worst Case: \$ 250,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 121 Pheasant Ridge Ct. - Rpr/Seal**

**Quantity: ~29,000 SF**

Location: The community roadways and parking areas.

Funded?: Yes.

History: Localized crack fill

Comments: Localized areas of cracking, no seal coat evident with several areas of crack fill observed. This component funds for regular seal coat, crack fill, and localized repair of longitudinal or structural edge or alligator cracking.

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

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

Resources:

Asphalt Pavement Maintenance Best Practices Handbook: <http://www.cee.mtu.edu/~balkire/CE5403/AsphaltPaveMaint.pdf>

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

Useful Life:  
5 years

Remaining Life:  
0 years



Best Case: \$ 7,300

Worst Case: \$ 11,600

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 121 Pheasant Ridge Lane - A - Rpr/Seal**

**Quantity: ~33,000 SF**

Location: The community roadways and parking areas.

Funded?: Yes.

History: Localized crack fill

Comments: Localized areas of longitudinal cracking, no seal coat evident with several areas of crack fill observed. This component funds for regular seal coat, crack fill, and localized repair of longitudinal or structural edge or alligator cracking.

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

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

Resources:

Asphalt Pavement Maintenance Best Practices Handbook: <http://www.cee.mtu.edu/~balkire/CE5403/AsphaltPaveMaint.pdf>

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

Useful Life:  
5 years

Remaining Life:  
0 years



Best Case: \$ 8,300

Worst Case: \$ 13,200

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 121 Pheasant Ridge Lane - B - Rpr/Seal**

**Quantity: ~64,100 SF**

Location: The community roadways and parking areas.

Funded?: Yes.

History: Localized crack fill

Comments: Localized areas of longitudinal cracking, no seal coat evident with several areas of crack fill observed. This component funds for regular seal coat, crack fill, and localized repair of structural edge or alligator cracking.

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

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

Resources:

Asphalt Pavement Maintenance Best Practices Handbook: <http://www.cee.mtu.edu/~balkire/CE5403/AsphaltPaveMaint.pdf>

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

Useful Life:  
5 years

Remaining Life:  
0 years



Best Case: \$ 16,000

Worst Case: \$ 25,600

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 121 Red Tail Road - Rpr/Seal**

**Quantity: ~63,650 SF**

Location: The community roadways and parking areas.

Funded?: Yes.

History: Localized crack fill

Comments: Localized areas of cracking, no seal coat evident with several areas of crack fill observed. This component funds for regular seal coat, crack fill, and localized repair of longitudinal or structural edge or alligator cracking.

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

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

Resources:

Asphalt Pavement Maintenance Best Practices Handbook: <http://www.cee.mtu.edu/~balkire/CE5403/AsphaltPaveMaint.pdf>

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

Useful Life:  
5 years

Remaining Life:  
0 years



Best Case: \$ 16,000

Worst Case: \$ 25,000

Cost Source: ARI Cost Database: Similar Project Cost History



**Comp #: 121 Tundra Swan Way - Rpr/Seal**

**Quantity: ~79,100 SF**

Location: The community roadways and parking areas.

Funded?: Yes.

History: Localized crack fill

Comments: Localized areas of cracking especially around the storm pond spillway, no seal coat evident with several areas of crack fill observed. This component funds for regular seal coat, crack fill, and localized repair of longitudinal or structural edge or alligator cracking.

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

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

Resources:

Asphalt Pavement Maintenance Best Practices Handbook: <http://www.cee.mtu.edu/~balkire/CE5403/AsphaltPaveMaint.pdf>

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

Useful Life:  
5 years

Remaining Life:  
0 years



Best Case: \$ 20,000

Worst Case: \$ 31,500

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 126 Wood Bridge - Repair/Replace**

**Quantity: ~50 SF**

Location: The building entrances.

Funded?: Yes.

History: Built 2022 \$5,900

Comments: The bridge surface has open boards that allow water to drain between them. The decking has 2 inch boards, on top of wood structural framing. The affixed rails are not painted wood. The entire wood deck surface was stained. Bridge appeared in good, like-new condition with no major deterioration, fading, or obvious instability noted.

There currently is no anticipation for total replacement, however, we recommend funding for the replacement of the walking surfaces and affixed rails at roughly the time frame indicated below. Funding is for replacing the existing walking surface materials with like-kind material. Costs may be greater if the structural framing is found to need repair or replacement.

Inspect the walking surface, structure, and railings annually, and repair as needed. As part of maintenance, apply a water repellent stain/preservative at least every other year. Options for a longer lasting bridge include using thick wood boards or a composite product (increased costs).

Useful Life:  
20 years

Remaining Life:  
18 years



Best Case: \$ 2,000

Worst Case: \$ 3,000

Cost Source: Client Cost History

**Comp #: 126 Wood Bridge - Stain**

**Quantity: ~50 SF**

Location: The building entrances.

Funded?: Yes.

History: Built 2022

Comments: The bridge surface has open boards that allow water to drain between them. The decking has 2 inch boards, on top of wood structural framing. The affixed rails are not painted wood. The entire wood deck surface was stained. Bridge appeared in good, like-new condition with no major deterioration, fading, or obvious instability noted.

There currently is no anticipation for total replacement, however, we recommend funding for the replacement of the walking surfaces and affixed rails at roughly the time frame indicated below. Funding is for replacing the existing walking surface materials with like-kind material. Costs may be greater if the structural framing is found to need repair or replacement.

Inspect the walking surface, structure, and railings annually, and repair as needed. As part of maintenance, apply a water repellent stain/preservative at least every other year. Options for a longer lasting bridge include using thick wood boards or a composite product (increased costs).

Useful Life:  
3 years

Remaining Life:  
1 years



Best Case: \$ 500

Worst Case: \$ 1,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 135 Gates - Repair/Replace (a)**

**Quantity: ~(2) Metal Leafs**

Location: At the Tundra Swan entrance to the community

Funded?: Yes.

History: Powder coated 2021

Comments: Metal gates at the Tundra Swan entrance appeared painted with no major chipping, rust, or obvious damage noted during our site inspection.

We recommend planning for the eventual replacement of the gates. Replacement is typically caused by vehicles or other damage not covered by insurance (or prohibitive due to a high deductible), and/or the failure of hinges and welds.

Inspect periodically, and repair locally as needed using the operating funds.

Useful Life:  
30 years

Remaining Life:  
9 years



Best Case: \$ 6,500

Worst Case: \$ 8,500

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 135 Gates - Repair/Replace (b)**

**Quantity: ~(2) Metal Leafs**

Location: Hawk Dr entrance

Funded?: Yes.

History: Powder coated 2021

Comments: Metal gates at the Hawk Drive entrance appeared painted with no major chipping, rust, or obvious damage noted during our site inspection.

We recommend planning for the eventual replacement of the gates. Replacement is typically caused by vehicles or other damage not covered by insurance (or prohibitive due to a high deductible), and/or the failure of hinges and welds.

Inspect periodically, and repair locally as needed using the operating funds.

Useful Life:  
30 years

Remaining Life:  
9 years



Best Case: \$ 6,500

Worst Case: \$ 8,500

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 135 Pasture Gates - Repair/Replace**

**Quantity: ~30 LF**

Location: Southeast corner of the property

Funded?: No. Useful life not predictable

History: None known

Comments: Pasture gate appeared in fair condition with minor surface wear/weathering. This gate is used infrequently and should be replaced as needed and maintained with regular coats of paint out of the operating budget.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 136 Gate Operators - Replace (a)**

**Quantity: (2) DKS Operators**

Location: At the Tundra Swan entrance to the community

Funded?: Yes.

History: None known

Comments: Gate operators at Tundra Swan entrance appeared to be functional with no significant issues reported or observed. Remaining useful life will be reevaluated at the time of the next study.

Major repairs can be intermittent, and somewhat difficult to predict, but in our experience occur at roughly the interval below. We have used a general useful life below for financial planning purposes. Replace the operators when failure occurs. Provide regular service to extend the useful life. The useful life varies depending on the quality of the operator and the amount of use.

Useful Life:  
12 years

Remaining Life:  
2 years



Best Case: \$ 4,000

Worst Case: \$ 5,600

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 136 Gate Operators - Replace (b)**

**Quantity: (2) Liftmaster SL3000UL**

Location: Hawk Dr entrance

Funded?: Yes.

History: None known

Comments: The gate operators at the Hawk Creek entrance were not functional at the time of our site inspection and the gates were left open. The board is aware of this issues and are pursuing bids to replace/repair.

Major repairs can be intermittent, and somewhat difficult to predict, but in our experience occur at roughly the interval below. We have used a general useful life below for financial planning purposes. Replace the operators when failure occurs. Provide regular service to extend the useful life. The useful life varies depending on the quality of the operator and the amount of use.

Useful Life:  
12 years

Remaining Life:  
0 years



Best Case: \$ 4,000

Worst Case: \$ 5,600

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 141 Barbed Wire Fence - Repair/Replace**

**Quantity: ~3,300 LF**

Location: The Native Growth Protected Area.

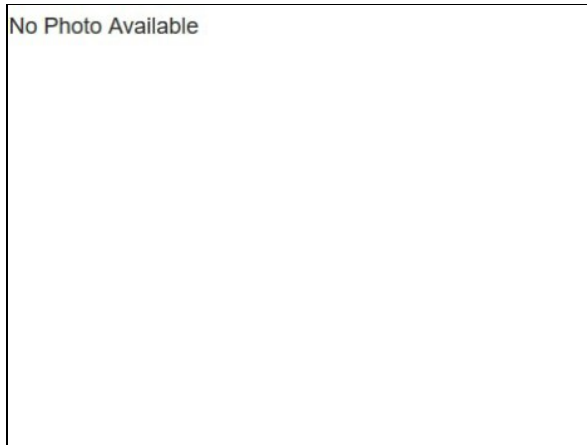
Funded?: No. Costs are best handled with operating funds.

History: No major projects known

Comments: Barbed wire fence expenses are reported to be shared with neighboring residents. No significant or widespread damage or instability observed or reported. Cost to maintain this fence should be handled out of the operating budget on an as-needed basis.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 141 Hawk Drive Fence - Repair/Replace**

**Quantity: ~1,808 LF Wood Three Rail**

Location: Pheasant Ridge Gate to Hwy 35 Entrance

Funded?: Yes.

History: Spot repairs 2023 ~\$1,800; Reported Installed 2005

Comments: Three rail fence along Hawk Drive appeared in fair condition with recent repairs reported (see photo) with no obvious signs of instability or wear.

Plan to replace the fence at roughly the time frame below.

As routine maintenance, inspect regularly for any damage and repair locally, as needed, using operating funds. Avoid unnecessary contact with the ground, sprinkler patterns, and surrounding vegetation. Typically, split rail fences are left to weather naturally, but can be stained for appearance and protection.

Useful Life:  
20 years

Remaining Life:  
2 years



Best Case: \$ 23,000

Worst Case: \$ 30,000

Cost Source: ARI Cost Database: Similar Project Cost History

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**Comp #: 141 Hwy 35 Fence - Repair/Replace**

**Quantity: ~1,700 LF Wood Three Rail**

Location: 35 from Entrance to East Side of the Preserve

Funded?: Yes.

History: Reported Installed 2007

Comments: Wooden three rail fence along Highway 35 appeared weathered with no obvious signs of major deterioration or instability.

Plan to replace the fence at roughly the time frame below.

As routine maintenance, inspect regularly for any damage and repair locally, as needed, using operating funds. Avoid unnecessary contact with the ground, sprinkler patterns, and surrounding vegetation. Typically, split rail fences are left to weather naturally, but can be stained for appearance and protection.

Useful Life:  
20 years

Remaining Life:  
3 years



Best Case: \$ 27,000

Worst Case: \$ 39,000

Cost Source: ARI Cost Database: Similar Project Cost History

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**Comp #: 141 Tundra Swan Fence - Repair/Replace**

**Quantity: ~1,296 LF Wood Three Rail**

Location: Hawk to inside Tundra Swan Gate

Funded?: Yes.

History: Reported Installed 2005

Comments: Wood three rail fence near the Tundra Swan Fence appeared to be in fair condition with minor organic growth throughout, however no obvious signs of instability.

Plan to replace the fence at roughly the time frame below.

As routine maintenance, inspect regularly for any damage and repair locally, as needed, using operating funds. Avoid unnecessary contact with the ground, sprinkler patterns, and surrounding vegetation. Typically, split rail fences are left to weather naturally, but can be stained for appearance and protection.

Useful Life:  
20 years

Remaining Life:  
2 years



Best Case: \$ 21,000

Worst Case: \$ 30,000

Cost Source: ARI Cost Database: Similar Project Cost History

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**Comp #: 150 Gazebo - Repair/Replace**

**Quantity: ~(1) Wood Structure**

Location: The community park.

Funded?: Yes.

History: 2022 Remodel ~\$5,900

Comments: Gazebo was recently refurbished with majority of wood stained surfaces in good condition with one localized split where the gazebo was reportedly struck by lightning. Roof was wood shingle roof and reported to be original to the structure. Shingles were warped and had moderate organic growth and debris from overhanging tree limbs. Roof shingles may need to be replaced ahead of refurbish timing below. Monitor regularly for missing shingles or advanced deterioration.

Inspect regularly, and repair as necessary utilizing operating funds. The gazebo's eventual replacement will likely become necessary around the timeframe indicated below.

Useful Life:  
20 years

Remaining Life:  
18 years



Best Case: \$ 5,400

Worst Case: \$ 6,400

Cost Source: Client Cost History

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**Comp #: 156 Bulkhead - Maintain/Repair**

**Quantity: ~480 LF**

Location: Throughout the community.

Funded?: No. Large-scale repairs or replacements are not predictable.

History: No major projects known

Comments: Our visual observations of the rockery walls were limited, but no widespread deterioration was observed. There were no signs of recent large-scale movement, and no recent work reported. Analysis of a rockery wall beyond visual observation is not within the scope of a reserve study. No information regarding its construction was available to us, which could include how it was installed, if drainage (critical) was provided, and if the drainage is still fully functioning.

At this time, no large-scale repairs or replacements are predictable. Funding can be added to future reserve studies if conditions dictate.

Inspect regularly, including drainage, and repair as needed. If movement or other problems are suspected, consult with an engineer (geo-technical) for evaluation and repair recommendations.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 165 Grounds Lighting - Repair/Replace**

**Quantity: ~(4) fixtures**

Location: Along the community walkways.

Funded?: No. Annual costs best handled through operating budget

History: No major projects known

Comments: The ground lighting was observed during daylight hours and is assumed to be functional. No problems were reported. Grounds lighting was observed to be in fair condition with obvious signs of damage or disrepair noted. As lights are minimal we recommend handling out of the operating budget.

Lighting is most efficiently replaced as a grouping to maintain a consistent appearance and quality, and for cost efficiency, as multiple trip charges for an electrician erase any savings by replacing sporadically. Check with the community's local utility company before replacing any group of lights, as energy savings rebate programs may be available.

As routine maintenance, inspect, and repair/change bulbs, as needed. Some local replacement may be needed from time to time - use general operating funds.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 170 Landscape - Maintain/Refurbish**

**Quantity: Turf, shrubs, etc.**

Location: Throughout the community.

Funded?: Yes. The useful life is not predictable.

History: No major projects known

Comments: The landscape appeared to be generally healthy with no major deficiencies or decay noted. Added in funding for regular refurbishment project roughly at the timing below.

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 determine if supplemental reserves funding should be planned.

Useful Life:  
5 years

Remaining Life:  
4 years



Best Case: \$ 4,000

Worst Case: \$ 6,000

Cost Source: Budget Allowance

**Comp #: 171 Trees - Trim/Remove & Replace**

**Quantity: Various species, Mature**

Location: Throughout the community.

Funded?: No. Annual costs best handled through operating budget

History: No major projects known

Comments: There were no specific problems with the trees observed or reported at this time. The community trees are generally mature. No trees were observed to be encroaching homes or decaying at the time of our site inspection. The board reported that tree work is handled through the operating budget.

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:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 173 City Water Pump Houses - Replace**

**Quantity: ~ (1) Wood**

Location: Adjacent to storm pond.

Funded?: No. Reported to be maintained by the city of Polson

History: None known

Comments: Pump house appeared in fair condition with no obvious wear to exterior paint or siding. This pump house is reported to be managed by the City of Polson.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 173 Irrigation Pumps - Replace**

**Quantity: ~Pumps/Valves/Etc.**

Location: Pump house along the southern perimeter of the Preserve adjacent to Highway 35 and the Welcome to Polson sign.  
Funded?: Yes.  
History: Maintenance reported 2018  
Comments: Pump house equipment did not reveal any obvious signs of damage or disrepair. Added in funding for general repairs around the 10-year mark.

Useful Life:  
10 years

Remaining Life:  
4 years



Best Case: \$ 4,000

Worst Case: \$ 6,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 173 Irrigation System - Repair/Replace**

**Quantity: Heads, lines, timers, etc**

Location: Throughout the community.  
Funded?: No. There are no predictable large-scale costs at this time.  
History: No major projects known

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

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:



Best Case:

Worst Case:

Cost Source:

**Comp #: 173 Pump Houses - Replace**

**Quantity: ~ (2) Wood**

Location: Pump house along the southern perimeter of the Preserve adjacent to Highway 35 and the Welcome to Polson sign and adjacent to storm pond.

Funded?: Yes.

History: Maintenance reported 2018

Comments: Pump house appeared in fair condition with no obvious wear to exterior paint or siding. Factored below is a general allowance for repairs to the roof, siding, paint, etc to maintain a stable shelter for the pumps and valves within.

Useful Life:  
20 years

Remaining Life:  
14 years



Best Case: \$ 2,000

Worst Case: \$ 4,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 173 Wagon Wheel Irrigation - Maintain**

**Quantity: ~2,740 LF**

Location: Throughout the community.

Funded?: Yes.

History: Reported 2018

Comments: The association contracts with a local farmer to maintain and operate the large wagon wheel style irrigation lines. The vice president reportedly is the primary liaison with the farmer who reported that if robust maintenance occurs around the 20-year mark including mover motor replacement and new nozzles through out the lines then the lifespan of the lines can be roughly 40 years.

This component cycles at the mid-point of the replacement lifecycle as outlined in #173 Wagon Wheel Irrigation - Replace.

Useful Life:  
40 years

Remaining Life:  
34 years



Best Case: \$ 4,000

Worst Case: \$ 6,000

Cost Source: Client Budget Estimate



**Comp #: 173 Wagon Wheel Irrigation - Replace**

**Quantity: ~2,740 LF**

Location: Throughout the community.

Funded?: Yes.

History: Reported installed ~1,998

Comments: The wagon wheel style irrigation was reported to be in functional condition with no obvious signs of damage or advanced wear.

The association contracts with a local farmer to maintain and operate the large wagon wheel style irrigation lines. The vice president reportedly is the primary liaison with the farmer who reported that if robust maintenance occurs around the 20-year mark including mover motor replacement and new nozzles through out the lines then the lifespan of the lines can be roughly 40 years.

Useful Life:  
40 years

Remaining Life:  
14 years



Best Case: \$ 50,000

Worst Case: \$ 70,000

Cost Source: Client Budget Estimate

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**Comp #: 175 Wetlands - Maintain**

**Quantity: Creek, trees, etc.**

Location: Northeast portion of the community

Funded?: No. There is no basis for reserve funding at this time

History: No major projects known

Comments: Wetlands are typically a low maintenance item, as they are designed to be left permanently undisturbed in a substantially natural state.

There is no basis for reserves funding at this time, but it can be incorporated into future reserve study updates if a funding basis emerges.

Comply with any and all governmental regulations regarding these areas. Activities that are allowed in wetland areas are very limited, but may include maintenance of the drainage basin, and removal of trees deemed hazardous by the local jurisdiction.

Washington State's Growth Management Act (GMA) was established by the state legislature in 1990. The GMA requires the State and local governments to identify and protect critical areas and natural resource lands. Native growth areas are typically either recorded as an easement, or as a separate tract/parcel of land.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 182 Stormwater Pond - Refurbish**

**Quantity: ~100,000 GSF**

Location: Within the community.

Funded?: Yes.

History: No major projects known

Comments: Pond appeared in good/fair condition with no significant organic overgrowth or obvious sediment buildup noted.

Funding placeholder added to align with the next site inspection where the remaining life will be reevaluated.

The state Department of Ecology and local (i.e. county or city) stormwater resources have standards for maintaining, and constructing or reconstructing the pond(s) to the engineer's design parameters. Sediment must be removed when the governing authority has determined a maximum reduction in pond volume. The pond may also be tested for any contaminants, and acceptable turbidity level. Timing is difficult to predict, but in our experience and research, it may be in the 15-year range. Regular maintenance and inspection are keys to extending the useful life. Have the pond periodically assessed by a professional engineer, in addition to the overseeing governmental authority.

Costs for large-scale non-routine maintenance such as sediment removal and structural repairs can vary widely depending upon a number of factors, including but not limited to contractor selection and mobilization fees, engineering and oversight, disposal options for excavated material per pond testing, liner type, etc. A general budget allowance range is provided below - work with the governing authority and a local contractor(s) to better define.

Resource:

<https://mrsc.org/explore-topics/environment/water-topics/storm-and-surface-water-drainage-utilities>

Useful Life:  
15 years

Remaining Life:  
2 years



Best Case: \$ 20,000

Worst Case: \$ 40,000

Cost Source: Budget Allowance

**Comp #: 183 Stormwater Aerators- Partial Repl.**

**Quantity: (4) Aerator units**

Location: Within the community pond.

Funded?: Yes. Costs are best handled with operating funds.

History: No major projects known

Comments: When on site only two of the four aerators were observed to be in operation and were reported to be original. No specifications known to our board contacts. Added in funding for replacement of two units every five years. We recommend having a vendor out to inspect the working aerators to provide a maintenance plan and provide an estimate/specifications for replacement of the two aerators which are not working.

Useful Life:  
5 years

Remaining Life:  
0 years



Best Case: \$ 4,000

Worst Case: \$ 6,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 191 Common Signage – Repair/Replace**

**Quantity: Various Wood**

Location: Scattered throughout the community.

Funded?: No. Best handled as operating expense

History: Assumed original to construction

Comments: Wood signs appeared in fair condition with no major signs of instability.

As routine maintenance, inspect regularly, clean, and touch up for appearance. Repair with operating funds.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 194 Pet Stations - Maintain/Replace**

**Quantity: Metal Post**

Location: Scattered throughout the community.

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

History: None known

Comments: Pet stations adjacent to walking trail did not appear with any obvious signs of damage or instability.

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 195 Mailboxes - Repair/Replace**

**Quantity: ~(5) clusters**

Location: Along the community roadways.

Funded?: Yes.

History: Manufactured date 2019

Comments: Mailbox clusters appeared in stable condition with no obvious instability, damage, or wear noted.

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:  
20 years

Remaining Life:  
15 years



Best Case: \$ 6,200

Worst Case: \$ 8,200

Cost Source: ARI Cost Database: Similar Project Cost History

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

**Quantity: (2) pieces**

Location: The community playground.

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

History: None known

Comments: Two trex benches one at the pond and another at the dock area in the Northeast corner of the preserve. No significant damage or decay noted.

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 360 Dock - Repair/Replace**

**Quantity: ~525 SF wood**

Location: The northeast shoreline of the community

Funded?: Yes.

History: 2017 Stringer and Decking Replacement ~\$10,000; ~2003 Build

Comments: Decks appeared in fair condition with no major widespread rot or deterioration observed. Plan on major repairs roughly at the timing below.

Due to exposure to the weather elements, replacement of the surface boards should be anticipated around the time frame indicated below. The funding factored below is for replacing the existing walking surface materials with like-kind materials. The costs may be greater if the structural framing and/or pilings are found to need repair or replacement.

Inspect regularly, and repair any loose boards promptly. Replace rotting boards utilizing operating funds.

Useful Life:  
15 years

Remaining Life:  
8 years



Best Case: \$ 11,000

Worst Case: \$ 13,500

Cost Source: Client Cost History

**Comp #: 504 Wood Kayak Storage - Repair/Refurb.**

**Quantity: ~750 SF**

Location: The northeast shoreline of the community

Funded?: Yes.

History: Assumed original to construction ~2003

Comments: Building was large wooden open structure with wooden shingle roof and wooden siding and was on open roof system. A reserve study conducts only a limited visual review, and many of the critical waterproofing and ventilation items of the roof are not readily viewable. Roof wood shingles appeared aged with minor organic growth and minor warping observed throughout. Wood structure appeared in fair condition with no major warping or deterioration noted.

Plan on general or roofing and structure refurbishment at the timing below.

Useful Life:  
25 years

Remaining Life:  
2 years



Best Case: \$ 3,000

Worst Case: \$ 5,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 546 Wood Deck - Repair/Replace**

**Quantity: ~265 SF**

Location: Kayak storage building located at the northeast shoreline of the community

Funded?: Yes.

History: Reported 2022 ~\$7,400

Comments: The deck surface has open boards that allow water to drain between them. The wood deck has 2 inch boards on top of structural framing. The wood deck surface is not painted or stained. No obvious signs of damage or instability noted at this time.

The funding factored below is for replacing the existing walking surface materials with like-kind materials. The costs may be greater if the structural framing is found to need repair or replacement.

Inspect the deck, stairs, and railings annually, and repair as needed. As part of maintenance, apply water repellent stain/preservative every two to three years. Almost all exterior wood exposed to the Puget Sound area weather will decay over time, and require replacement. Current building codes require flashing of the ledger joist (at the exterior building wall) to prevent decay from compromising the structural integrity. Options for a longer lasting deck include using thick wood boards or a composite product (increased costs).

Useful Life:  
20 years

Remaining Life:  
18 years



Best Case: \$ 7,000

Worst Case: \$ 8,000

Cost Source: ARI Cost Database: Similar Project Cost History



**Comp #: 945 Surveillance System-Repair/Replace**

**Quantity: Various cameras**

Location: At gates

Funded?: Yes.

History: Anticipated for 2024

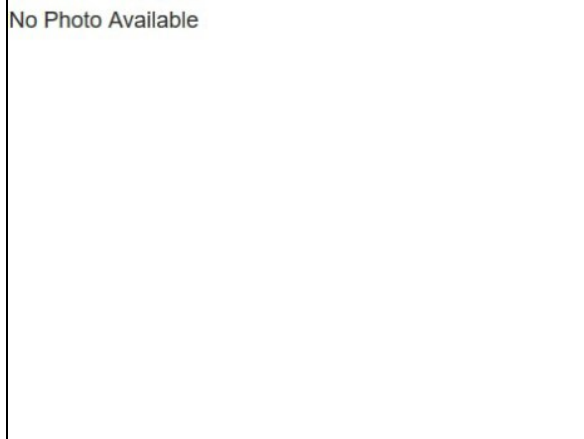
Comments: The association reported plans to replace/install in 2024. Plan for future replacement cycles roughly at the timing below.

Although it is difficult to predict the timing, cost, and scope of future replacement, we suggest a general funding allowance for periodic upgrades and significant repair/replacements. Costs and timing can vary greatly depending upon the number and quality of the cameras, and other system specifications. Expect some local repair/replacement maintained with operating funds in between overhaul cycles.

Another option is to set up a lease arrangement with the vendor. Typically, the lease covers hardware, maintenance, and operation costs for a given time period (usually 10 years). At the end of the lease, there may be an option of purchasing the existing system for a nominal fee, or installing new hardware with either another lease option or outright purchase.

Useful Life:  
10 years

Remaining Life:  
0 years



Best Case: \$ 3,000

Worst Case: \$ 4,000

Cost Source: Budget Allowance

**Comp #: 990 Ancillary Evaluations**

**Quantity: Specialty evaluations**

Location: To augment reserve planning.

Funded?: No. Operating expense in year of occurrence

History: None known

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:



Best Case:

Worst Case:

Cost Source:

**Comp #: 992 Geotechnical Study**

**Quantity: Road Evaluation**

Location: To augment reserve planning.

Funded?: Yes. Operating expense in year of occurrence

History: None known

Comments: Added funding for regular geotechnical surveys for the community roads based on reported association plans for 2024. This component will be updated in future studies when the results of the evaluation have been provided to us. Plan to evaluate roughly at the cycle below.

Useful Life:  
15 years

Remaining Life:  
0 years



Best Case: \$ 8,000

Worst Case: \$ 12,000

Cost Source: Client Budget Estimate

**Comp #: 993 Governing Documents - Revise**

**Quantity: Legal Revision**

Location: To augment reserve planning.

Funded?: Yes.

History: None known

Comments: Added funding for regular revision of the association's governing documents based on reported association plans for 2029. This component will be updated in future studies when the official recorded changes to the governing documents have been provided to us. Plan to evaluate roughly at the cycle below.

Useful Life:  
10 years

Remaining Life:  
5 years



Best Case: \$ 4,000

Worst Case: \$ 6,000

Cost Source: Client Budget Estimate

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

**Quantity: Annual update**

Location: The community common and limited common elements.

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

History: 2024 FULL

Comments: We recommend 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:



ASSOCIATION  
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*Over 60,000 Reserve Studies*

Best Case:

Worst Case:

Cost Source:

