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Level II With Site Visit Reserve Study Report

For Fiscal Year Beginning January 1, 2024

Villages of Garrison Creek

College Place, WA

July 6, 2023

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CAI-RS
355
DESIGNATION
RESERVE SPECIALIST

Reserve Study Summary for Villages of Garrison Creek

240 Units
For Fiscal Year Beginning January 1, 2024

Overview	
Starting Reserve Balance	$536,218
Fully Funded Balance	$1,719,711
Percent Funded	31%
Reserve Fund Strength (Weak, Fair or Strong)	Fair
Total Surplus or (Deficit) of Reserve Funding	$(1,183,493)
Surplus or (Deficit) on a Per Unit Average Basis***	$(4,931)
Current Reserve Contribution Based on Last Approved Budget	
Current Reserve Contribution Rate, Annually	$196,704
Current Special Assessment For Reserves, Annually	n/a
Does Current Contribution Meet or Exceed Range in Study Below?	Yes
Reserve Study Funding Plan Options Beginning January 1, 2024	
100% Full Funding Contribution Rate, Annually	$236,000
70% Threshold Funding Contribution Rate, Annually	$205,000
Baseline Funding Contribution Rate, Annually	$157,050
Recommended Annual Special Assessment	n/a

Study Description & Assumptions

This is a Level II With-Site-Visit reserve study. As part of this report, a site visit was performed on March 28, 2023. This report assumes a 3% annual inflation rate and 1% interest rate. Taxes on interest income and other outside factors are not included.

Property Description

Villages of Garrison Creek consists of 240 single family homes located in College Place, WA. It was constructed in or around 1997.

Recommended Funding Plan

We recommend that the association budget for annual reserve contributions of $205,000 to $236,000 per year in 2024.

Recommended Special Assessment(s)

No special assessments are recommended at this time.

Other Notes

None.

***Current surplus or deficit is calculated on an average per unit. If the association calculates its assessments based on a fraction or percentage that varies by unit, it should calculate the current deficit or surplus based on that schedule. To do so, subtract the association's starting reserve balance above from the fully funded balance, and multiply the resulting number by the fraction or percentage allocable to each unit.

Villages of Garrison Creek
Component List

Asset ID	Description	Useful Life	Adjustment	Remaining Life	Current Cost
Grounds					
1000	Concrete - Repair Allotment	3		1	$5,000
1005	Asphalt - Repair & Sealcoat	5		1	$21,710
1007	Asphalt - Crack Fill	1		0	$18,000
1010	Asphalt - Grind & Overlay	30	3	6	$214,386
1015	Street Signs - Replace	30		12	$33,000
1020	Bridge - Repair/Replace (Pond)	35		34	$12,000
1025	Bridges - Repair/Replace (1-3)	30		3	$60,375
1060	Monument Sign - Refurb/Replace	30		3	$2,500
1070	Wood Fence - Replace	Unfunded			
1135	Landscape - Refurbish Allotment	1		0	$25,000
1145	Trees - Trim/Remove	2		0	$5,000
1150	Bark/Gravel - Replenish	2		0	$5,000
1155	Irrigation System - Replace	40		13	$250,000
1156	Irrigation System - Repair Allotment	3		2	$5,000
1160	Drainage System - Maintain	Unfunded			
1175	Pole Lights - Replace	30	10	13	$15,000
1185	Landscape Lights - Replace	Unfunded			
1190	West Pond - Remove Sediment	20		18	$84,000
1195	East Pond Liner - Replace	20		16	$51,000
1205	Clock Tower Exterior - Refurbish	32	3	8	$10,000
1210	Clock Tower Exterior - Repair & Paint	8	-4	0	$1,800
1215	Storage Shed - Refurbish	32		31	$8,000
1220	Storage Shed Exterior - Repair & Paint	8		7	$1,200
1225	Creek Pump House - Refurbish	30		22	$8,000
Recreation					
2010	Benches - Replace	Unfunded			
2015	Gazebo Roof - Replace	25		8	$3,600
2020	Gazebo Exterior - Refurbish	24	3	21	$10,000
2025	Gazebo Exterior - Paint	8		5	$2,300
Equipment & Mechanical					
5005	Water Mains - Repair Allotment	3		2	$20,000
5010	Water Mains - Replace (PH 1, 2, 5, 6, 7)	75		48	$1,035,625

Villages of Garrison Creek
Component List

Asset ID	Description	Useful Life	Adjustment	Remaining Life	Current Cost
Equipment & Mechanical continued...					
5011	Water Mains - Replace (PH 10)	75		58	$108,750
5015	Sump Pump - Replace (1 hp)	12		9	$7,300
5020	Sump Pump - Replace (2 hp)	12		9	$15,000
5025	Sump Pump - Replace (3/4 hp)	12		9	$6,700
5035	Creek Pump - Replace	15		5	$15,000
5050	Generator - Replace	20		3	$10,000
5055	Clock Tower Well Pump - Replace	15		0	$15,000
5060	Clock Tower Well Casing - Replace	75		48	$100,000
5065	Riding Lawnmower - Replace	7		5	$6,100
Professional					
6010	Reserve Study - Annual Update	Unfunded			
Village (Phase) 1					
7000	Mailbox Structures - Replace PH 1	20		0	$3,200
7005	Asphalt - Repair & Sealcoat PH 1	5		0	$10,570
7010	Asphalt - Grind & Overlay PH 1	35	1	35	$89,577
Village (Phase) 2					
7500	Mailbox Structures - Replace PH 2	20		0	$4,800
7505	Asphalt - Repair & Sealcoat PH 2	5		1	$5,004
7510	Asphalt - Grind & Overlay PH 2	30	-3	1	$49,415
Village (Phase) 5					
7900	Mailbox Structures - Replace PH 5	20		0	$4,800
7905	Asphalt - Repair & Sealcoat PH 5	5		3	$13,914
7910	Asphalt - Repair & Sealcoat (Alley) PH 2/5/6	5		0	$3,274
7915	Asphalt - Grind & Overlay PH 5	30	3	8	$137,401
7920	Asphalt - Grind & Overlay (Alley) PH 2/5/6	30	1	30	$20,540
Village (Phase) 6					
8000	Mailbox Structures - Replace PH 6	20		0	$3,200
8005	Asphalt - Repair & Sealcoat PH 6	5		1	$16,292

Villages of Garrison Creek
Component List

Asset ID	Description	Useful Life	Adjustment	Remaining Life	Current Cost
Village (Phase) 6 continued...					
8010	Asphalt - Grind & Overlay PH 6	30		6	$160,884
Village (Phase) 7					
8100	Mailbox Structures - Replace PH 7	20		0	$4,800
8105	Asphalt - Repair & Sealcoat PH 7	5		1	$18,456
8110	Asphalt - Grind & Overlay PH 7	30	2	11	$182,253
Village (Phase) 8					
8200	Mailboxes - Replace PH 8	25		19	$9,000
8205	Asphalt - Repair & Sealcoat PH 8	5		1	$17,752
8210	Asphalt - Grind & Overlay PH 8	30		16	$175,301
Village (Phase) 9					
8400	Mailbox Structures - Replace PH 9	25		18	$9,000
8405	Asphalt - Repair & Sealcoat PH 9	5		1	$17,528
8410	Asphalt - Grind & Overlay PH 9	30		21	$173,089
Village (Phase) 10					
8600	Mailbox Structures - Replace PH 10	25		11	$6,000
8605	Metal Fencing - Replace PH 10	Unfunded			
8610	Gates/Equip - Replace PH 10	Unfunded			
8615	Monument - Replace PH 10	Unfunded			
8620	Asphalt - Repair & Sealcoat PH 10	5		1	$8,386
8625	Asphalt - Grind & Overlay PH 10	30	3	16	$82,812

An Introduction to Your Reserve Study

The Purpose of Your Reserve Study

The purpose of your reserve study is to develop a budgetary model to assist the association with preparing for the maintenance, repair and replacement of the assets which are under the association's responsibility. The report provides both estimated timeframes in which these projects are expected to occur as well as a cost allowance for the project. A reserve study consists of two parts; the physical analysis and the financial analysis. The physical analysis includes the component inventory and associated information including useful life, remaining useful life and cost allowances. The financial analysis includes the association's current reserve fund status (the percent funded) and funding recommendations.

Reserve Study Standards

This report is prepared in accordance with the National Reserve Study Standards (NRSS) by Community Associations Institute (CAI). First published in 1998, the NRSS provides guidelines related to the preparation of reserve studies including what information is included and how calculations are prepared. The full NRSS can be viewed at National Reserve Study Standards and an explanation of the NRSS is available at NRSS Explanation.

Types of Reserve Studies

There are four types of reserve studies under National Reserve Study Standards:

- ***Level I Full*** – This is the initial report prepared by the association. This report includes a site visit, in which a non-intrusive basic visual review is conducted and association assets are counted, measured and/or quantified. A useful life, remaining useful life and cost allowances are assigned to the association's assets and a funding plan is developed accordingly. A Full study is typically only prepared once as the quantities and other data can be used in all other reports going forward.
- ***Level II With-Site-Visit*** – This report includes a site visit in which a non-intrusive basic visual review is conducted. No assets are quantified as this process was previously completed during the Full study process. The remaining useful life and cost allowances are updated for the association's assets and the funding plan is updated accordingly. After the initial full study, most associations perform a with-site-visit report every third year; this cycle is required for Washington State associations with significant assets.
- ***Level III No-Site-Visit*** – This report does not include a site visit. The remaining useful life and cost allowances are updated for the association's assets and the funding plan is updated. The No-Site-Visit update is primarily based on the current reserve account balance, projects completed since the last report, current industry costs, and any proposals the association may have received for upcoming projects.
- ***Level IV Preliminary, Community Not Yet Constructed*** – This report is prepared for communities that are in the development phase and have not yet been constructed. The component list is typically developed using building and site plans along with details provided by the developer. A useful life, remaining useful life and cost allowances are assigned to the association's assets and a funding plan is developed accordingly.

What Components are Included

National Reserve Study Standards provide for a four-part test to determine which items are funded within a reserve study. First, the component needs to be an item that the association is responsible to maintain, repair and replace. The second and third parts of the test go hand in hand; the item must have a predictable useful life (i.e. we need to be able to determine how long, on average, the item will last), and it must have a predictable remaining useful life (i.e. we need to be able to determine how much longer until that item requires replacement). Lastly, the cost to maintain, repair and replace the component must be above a minimum cost which is typically defined as 1% or more of the annual operating budget, however some associations may opt to define a different funding threshold. Using 1% of the annual operating budget, an association with a $100,000 annual budget would have a $1,000 reserve funding threshold.

One consideration that is not included within the NRSS four-part test are significant expenses which occur annually. Some associations opt to include annual expenses that exceed the 1% funding threshold in their study, however it is our opinion that these expenses are best handled through the operating budget. From an administrative and practical standpoint it is most advantageous to budget and pay for those expenses through the operating account, particularly in states such as Washington State which feature statutory limitations regarding reserve fund disbursements.

The intent of funding for reserve components is to maintain, repair or replace those exact components in the future. Capital improvements are not included within a reserve study and reserve funds should not be used accordingly. A capital improvement is the addition of an item that does not previously exist, such as an association installing a swimming pool when one was not previously present. Repurposing of an existing item into something new is also considered a capital improvement; an example would be converting a janitorial closet in the clubhouse into an additional restroom. Replacing an existing item with an upgraded but like-kind product is not considered a capital improvement and reserve funds may be used in this instance; an example would be replacement of a wood deck with a composite (Trex®) material.

How Are Costs Determined

The cost allowances within a reserve study are determined in a number of ways. First, the association's prior cost history or recent vendor proposals are generally the best predictor of future costs as they are specific to your community. When a cost history is unavailable, a number of methods to determine costs may be used by the reserve study provider including, but not limited to research with vendors (including the association's vendors) and/or industry average costs. When industry average costs are used, they are adjusted based on the geographical location and current economical market of each client.

Fully Funded Balance Calculation

One of the most common questions related to a reserve study is how the fully funded balance is calculated. Contrary to popular belief, the fully funded balance is *not* the cost to replace all the association's assets today. Rather, it is the total accumulated deterioration of the association's assets. Let's take the example of a roof. If the roof lasts 30 years and costs $30,000 to replace, the association would save $1,000 per year so that it would have the $30,000 it needs to replace the roof by the 30th year. If the roof is two years old, the association would need $2,000 on hand to be 100% funded, meaning that it had the exact amount of cash on hand that the roof had deteriorated to date. If the association only saved $1,000 by the second year, it would then be 50% funded instead. The reserve study calculates the deterioration of each of the association's assets through the date of the study, taking into consideration their age and replacement cost allowances, and the cumulative total of those numbers is the association's fully funded balance.

Reserve Fund Strength, Also Known As Percent Funded

The association's percent funded is calculated by comparing the association's current reserve balance against the fully funded balance, which we defined above. Generally speaking, an association that is less than 30% funded is considered to have a weak reserve account balance and thus a high risk of requiring a special assessment. Associations which are between 30% and 69% funded are considered to have a moderate funding position and therefore a medium risk of a special assessment. Association's which are 70% or more funded have a strong funding position and a low risk of requiring a special assessment. One of the many goals of your reserve study is to help the association achieve, and keep, a strong funding position with a low risk of a special assessment.

How to Pay for Reserve Projects

The question of reserve expenses is not if they will occur, but when they will occur. The best and most cost-effective way to ensure that funds are available for these expenses is to save for future projects through regular contributions to the reserve fund. This not only ensures that funds are available as projects arise, thus reducing the chances of deferred maintenance, but it is also the most equitable to ownership groups over time. If a person owns a unit for one year, they

contribute toward one year of reserves. The same goes for a person who owns their unit for five years, or for 30 years. If the association does not fund the reserve account through regular contributions and instead assesses a special assessment or takes out a loan for the project, the current ownership group is unfairly burdened with paying the full project cost even though previous owners enjoyed the use of those assets.

Properly reserving for anticipated maintenance, repair and replacement projects also results in lower overall costs to the association. Inadequate reserve funds often result in deferred maintenance, which can cause higher project costs and risk potential damage to association assets. For example, deferring an exterior paint project may result in increased future costs due to the additional prep work required to address peeling paint, repairs to exposed wood which has started to decay, etc. There are also administrative expenses associated with levying a special assessment and interest expenses associated with taking out a loan, both of which are avoided when adequate reserve funds are available.

Report Sections

This report was designed to provide clear, distinct chapters for the different funding plan options so the association can easily compare and select a funding plan to follow. Your report includes separate sections detailing the Full Funding plan, 70% Funding plan, Baseline Funding plan, as well as data illustrating the reserve funding projections based on the association's current contribution rate. The different funding options are also summarized in the Report Summary at the beginning of this study. In rare instances, associations with unique funding scenarios may not have a 70% Funding option available; in those cases the 70% Funding chapter has been omitted.

Annual Expenditure Charts

The data within this section represents the association's projected expenses over the 30 year scope of this report. These expenses are projected to occur independent of which funding plan the association chooses to follow (Full, 70% or Baseline), and the charts are particularly helpful to the association in planning near term projects (i.e. within the next 1-5 years).

This section also includes a deterioration summary, which shows the total deterioration of the association's assets on an annual basis. It is important that the association consider this data when selecting an annual reserve contribution, as contributing significantly less than the annual deterioration rate means that the association's assets are deteriorating at a faster rate than the association is reserving.

Villages of Garrison Creek
College Place, WA
Year By Year Spread Sheet

ID	Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Grounds											
1000	Concrete - Repair Allotment		5,150			5,628			6,149		
1005	Asphalt - Repair & Sealcoat		22,361					25,923			
1007	Asphalt - Crack Fill	18,000	18,540	19,096	19,669	20,259	20,867	21,493	22,138	22,802	23,486
1010	Asphalt - Grind & Overlay							255,988			
1015	Street Signs - Replace										
1020	Bridge - Repair/Replace (Pond)										
1025	Bridges - Repair/Replace (1-3)				65,973						
1060	Monument Sign - Refurb/Replace				2,732						
1070	Wood Fence - Replace	*Unfunded*									
1135	Landscape - Refurbish Allotment	25,000	25,750	26,522	27,318	28,138	28,982	29,851	30,747	31,669	32,619
1145	Trees - Trim/Remove	5,000		5,304		5,628		5,970		6,334	
1150	Bark/Gravel - Replenish	5,000		5,304		5,628		5,970		6,334	
1155	Irrigation System - Replace										
1156	Irrigation System - Repair Allotment			5,304			5,796			6,334	
1160	Drainage System - Maintain	*Unfunded*									
1175	Pole Lights - Replace										
1185	Landscape Lights - Replace	*Unfunded*									
1190	West Pond - Remove Sediment										
1195	East Pond Liner - Replace										
1205	Clock Tower Exterior - Refurbish									12,668	
1210	Clock Tower Exterior - Repair & Paint	1,800								2,280	
1215	Storage Shed - Refurbish										
1220	Storage Shed Exterior - Repair & Paint								1,476		
1225	Creek Pump House - Refurbish										
Grounds Total:		**54,800**	**71,801**	**61,532**	**115,692**	**65,280**	**55,645**	**345,196**	**60,510**	**88,421**	**56,105**
Recreation											
2010	Benches - Replace	*Unfunded*									
2015	Gazebo Roof - Replace									4,560	
2020	Gazebo Exterior - Refurbish										
2025	Gazebo Exterior - Paint						2,666				
Recreation Total:							**2,666**			**4,560**	

Villages of Garrison Creek
College Place, WA
Year By Year Spread Sheet

ID	Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Equipment & Mechanical											
5005	Water Mains - Repair Allotment			21,218			23,185			25,335	
5010	Water Mains - Replace (PH 1, 2, 5, 6, 7)										
5011	Water Mains - Replace (PH 10)										
5015	Sump Pump - Replace (1 hp)										9,525
5020	Sump Pump - Replace (2 hp)										19,572
5025	Sump Pump - Replace (3/4 hp)										8,742
5035	Creek Pump - Replace						17,389				
5050	Generator - Replace				10,927						
5055	Clock Tower Well Pump - Replace	15,000									
5060	Clock Tower Well Casing - Replace										
5065	Riding Lawnmower - Replace						7,072				
Equipment & Mechanical Total:		**15,000**		**21,218**	**10,927**		**47,646**			**25,335**	**37,838**
Professional											
6010	Reserve Study - Annual Update	*Unfunded*									
Village (Phase) 1											
7000	Mailbox Structures - Replace PH 1	3,200									
7005	Asphalt - Repair & Sealcoat PH 1	10,570					12,254				
7010	Asphalt - Grind & Overlay PH 1										
Village (Phase) 1 Total:		**13,770**					**12,254**				
Village (Phase) 2											
7500	Mailbox Structures - Replace PH 2	4,800									
7505	Asphalt - Repair & Sealcoat PH 2		5,154					5,975			
7510	Asphalt - Grind & Overlay PH 2		50,897								
Village (Phase) 2 Total:		**4,800**	**56,051**					**5,975**			
Village (Phase) 5											
7900	Mailbox Structures - Replace PH 5	4,800									
7905	Asphalt - Repair & Sealcoat PH 5				15,204					17,626	
7910	Asphalt - Repair & Sealcoat (Alley) PH 2/5/6	3,274					3,795				

Villages of Garrison Creek
College Place, WA
Year By Year Spread Sheet

ID	Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Village (Phase) 5 continued...											
7915	Asphalt - Grind & Overlay PH 5									174,055	
7920	Asphalt - Grind & Overlay (Alley) PH 2/5/6										
Village (Phase) 5 Total:		**8,074**			**15,204**		**3,795**			**191,681**	
Village (Phase) 6											
8000	Mailbox Structures - Replace PH 6	3,200									
8005	Asphalt - Repair & Sealcoat PH 6		16,781					19,453			
8010	Asphalt - Grind & Overlay PH 6							192,103			
Village (Phase) 6 Total:		**3,200**	**16,781**					**211,557**			
Village (Phase) 7											
8100	Mailbox Structures - Replace PH 7	4,800									
8105	Asphalt - Repair & Sealcoat PH 7		19,010					22,037			
8110	Asphalt - Grind & Overlay PH 7										
Village (Phase) 7 Total:		**4,800**	**19,010**					**22,037**			
Village (Phase) 8											
8200	Mailboxes - Replace PH 8										
8205	Asphalt - Repair & Sealcoat PH 8		18,285					21,197			
8210	Asphalt - Grind & Overlay PH 8										
Village (Phase) 8 Total:			**18,285**					**21,197**			
Village (Phase) 9											
8400	Mailbox Structures - Replace PH 9										
8405	Asphalt - Repair & Sealcoat PH 9		18,054					20,929			
8410	Asphalt - Grind & Overlay PH 9										
Village (Phase) 9 Total:			**18,054**					**20,929**			
Village (Phase) 10											
8600	Mailbox Structures - Replace PH 10										
8605	Metal Fencing - Replace PH 10	*Unfunded*									
8610	Gates/Equip - Replace PH 10	*Unfunded*									
8615	Monument - Replace PH 10	*Unfunded*									

Villages of Garrison Creek
College Place, WA
Year By Year Spread Sheet

ID	Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Village (Phase) 10 continued...											
8620	Asphalt - Repair & Sealcoat PH 10		8,638					10,013			
8625	Asphalt - Grind & Overlay PH 10										
Village (Phase) 10 Total:			**8,638**					**10,013**			
Year Total:		**104,444**	**208,619**	**82,750**	**141,824**	**65,280**	**122,007**	**636,905**	**60,510**	**309,997**	**93,944**

Villages of Garrison Creek
College Place, WA
Year By Year Spread Sheet

ID	Description	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Grounds											
1000	Concrete - Repair Allotment	6,720			7,343			8,024			8,768
1005	Asphalt - Repair & Sealcoat		30,052					34,838			
1007	Asphalt - Crack Fill	24,190	24,916	25,664	26,434	27,227	28,043	28,885	29,751	30,644	31,563
1010	Asphalt - Grind & Overlay										
1015	Street Signs - Replace			47,050							
1020	Bridge - Repair/Replace (Pond)										
1025	Bridges - Repair/Replace (1-3)										
1060	Monument Sign - Refurb/Replace										
1070	Wood Fence - Replace	*Unfunded*									
1135	Landscape - Refurbish Allotment	33,598	34,606	35,644	36,713	37,815	38,949	40,118	41,321	42,561	43,838
1145	Trees - Trim/Remove	6,720		7,129		7,563		8,024		8,512	
1150	Bark/Gravel - Replenish	6,720		7,129		7,563		8,024		8,512	
1155	Irrigation System - Replace				367,133						
1156	Irrigation System - Repair Allotment		6,921			7,563			8,264		
1160	Drainage System - Maintain	*Unfunded*									
1175	Pole Lights - Replace				22,028						
1185	Landscape Lights - Replace	*Unfunded*									
1190	West Pond - Remove Sediment									143,004	
1195	East Pond Liner - Replace							81,840			
1205	Clock Tower Exterior - Refurbish										
1210	Clock Tower Exterior - Repair & Paint							2,888			
1215	Storage Shed - Refurbish										
1220	Storage Shed Exterior - Repair & Paint						1,870				
1225	Creek Pump House - Refurbish										
Grounds Total:		**77,947**	**96,495**	**122,615**	**459,651**	**87,730**	**68,862**	**212,640**	**79,337**	**233,233**	**84,168**
Recreation											
2010	Benches - Replace	*Unfunded*									
2015	Gazebo Roof - Replace										
2020	Gazebo Exterior - Refurbish										
2025	Gazebo Exterior - Paint				3,378						
Recreation Total:					**3,378**						

Villages of Garrison Creek
College Place, WA
Year By Year Spread Sheet

ID	Description	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Equipment & Mechanical											
5005	Water Mains - Repair Allotment		27,685			30,252			33,057		
5010	Water Mains - Replace (PH 1, 2, 5, 6, 7)										
5011	Water Mains - Replace (PH 10)										
5015	Sump Pump - Replace (1 hp)										
5020	Sump Pump - Replace (2 hp)										
5025	Sump Pump - Replace (3/4 hp)										
5035	Creek Pump - Replace										
5050	Generator - Replace										
5055	Clock Tower Well Pump - Replace						23,370				
5060	Clock Tower Well Casing - Replace										
5065	Riding Lawnmower - Replace			8,697							10,696
Equipment & Mechanical Total:			**27,685**	**8,697**		**30,252**	**23,370**		**33,057**		**10,696**
Professional											
6010	Reserve Study - Annual Update	*Unfunded*									
Village (Phase) 1											
7000	Mailbox Structures - Replace PH 1										
7005	Asphalt - Repair & Sealcoat PH 1	14,205					16,468				
7010	Asphalt - Grind & Overlay PH 1										
Village (Phase) 1 Total:		**14,205**					**16,468**				
Village (Phase) 2											
7500	Mailbox Structures - Replace PH 2										
7505	Asphalt - Repair & Sealcoat PH 2		6,927					8,030			
7510	Asphalt - Grind & Overlay PH 2										
Village (Phase) 2 Total:			**6,927**					**8,030**			
Village (Phase) 5											
7900	Mailbox Structures - Replace PH 5										
7905	Asphalt - Repair & Sealcoat PH 5				20,433					23,688	
7910	Asphalt - Repair & Sealcoat (Alley) PH 2/5/6	4,400					5,101				

Villages of Garrison Creek
College Place, WA
Year By Year Spread Sheet

ID	Description	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Village (Phase) 5 continued...											
7915	Asphalt - Grind & Overlay PH 5										
7920	Asphalt - Grind & Overlay (Alley) PH 2/5/6										
Village (Phase) 5 Total:		**4,400**			**20,433**		**5,101**			**23,688**	
Village (Phase) 6											
8000	Mailbox Structures - Replace PH 6										
8005	Asphalt - Repair & Sealcoat PH 6		22,552					26,144			
8010	Asphalt - Grind & Overlay PH 6										
Village (Phase) 6 Total:			**22,552**					**26,144**			
Village (Phase) 7											
8100	Mailbox Structures - Replace PH 7										
8105	Asphalt - Repair & Sealcoat PH 7		25,547					29,616			
8110	Asphalt - Grind & Overlay PH 7		252,281								
Village (Phase) 7 Total:			**277,828**					**29,616**			
Village (Phase) 8											
8200	Mailboxes - Replace PH 8										15,782
8205	Asphalt - Repair & Sealcoat PH 8		24,573					28,487			
8210	Asphalt - Grind & Overlay PH 8							281,307			
Village (Phase) 8 Total:			**24,573**					**309,793**			**15,782**
Village (Phase) 9											
8400	Mailbox Structures - Replace PH 9									15,322	
8405	Asphalt - Repair & Sealcoat PH 9		24,263					28,127			
8410	Asphalt - Grind & Overlay PH 9										
Village (Phase) 9 Total:			**24,263**					**28,127**		**15,322**	
Village (Phase) 10											
8600	Mailbox Structures - Replace PH 10		8,305								
8605	Metal Fencing - Replace PH 10	*Unfunded*									
8610	Gates/Equip - Replace PH 10	*Unfunded*									
8615	Monument - Replace PH 10	*Unfunded*									

Villages of Garrison Creek
College Place, WA
Year By Year Spread Sheet

ID	Description	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Village (Phase) 10 continued...											
8620	Asphalt - Repair & Sealcoat PH 10		11,608					13,457			
8625	Asphalt - Grind & Overlay PH 10							132,889			
Village (Phase) 10 Total:			**19,914**					**146,346**			
Year Total:		**96,552**	**500,236**	**131,313**	**483,462**	**117,982**	**113,800**	**760,696**	**112,394**	**272,243**	**110,646**

Villages of Garrison Creek
College Place, WA
Year By Year Spread Sheet

ID	Description	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
Grounds											
1000	Concrete - Repair Allotment			9,581			10,469			11,440	
1005	Asphalt - Repair & Sealcoat		40,387					46,820			
1007	Asphalt - Crack Fill	32,510	33,485	34,490	35,525	36,590	37,688	38,819	39,983	41,183	42,418
1010	Asphalt - Grind & Overlay										
1015	Street Signs - Replace										
1020	Bridge - Repair/Replace (Pond)										
1025	Bridges - Repair/Replace (1-3)										
1060	Monument Sign - Refurb/Replace										
1070	Wood Fence - Replace	*Unfunded*									
1135	Landscape - Refurbish Allotment	45,153	46,507	47,903	49,340	50,820	52,344	53,915	55,532	57,198	58,914
1145	Trees - Trim/Remove	9,031		9,581		10,164		10,783		11,440	
1150	Bark/Gravel - Replenish	9,031		9,581		10,164		10,783		11,440	
1155	Irrigation System - Replace										
1156	Irrigation System - Repair Allotment	9,031			9,868			10,783			11,783
1160	Drainage System - Maintain	*Unfunded*									
1175	Pole Lights - Replace										
1185	Landscape Lights - Replace	*Unfunded*									
1190	West Pond - Remove Sediment										
1195	East Pond Liner - Replace										
1205	Clock Tower Exterior - Refurbish										
1210	Clock Tower Exterior - Repair & Paint					3,659					
1215	Storage Shed - Refurbish										
1220	Storage Shed Exterior - Repair & Paint				2,368						
1225	Creek Pump House - Refurbish			15,329							
Grounds Total:		**104,754**	**120,380**	**126,463**	**97,100**	**111,397**	**100,501**	**171,902**	**95,515**	**132,700**	**113,115**
Recreation											
2010	Benches - Replace	*Unfunded*									
2015	Gazebo Roof - Replace										
2020	Gazebo Exterior - Refurbish		18,603								
2025	Gazebo Exterior - Paint		4,279								5,420
Recreation Total:			**22,882**								**5,420**

Villages of Garrison Creek
College Place, WA
Year By Year Spread Sheet

ID	Description	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
Equipment & Mechanical											
5005	Water Mains - Repair Allotment	36,122			39,472			43,132			47,131
5010	Water Mains - Replace (PH 1, 2, 5, 6, 7)										
5011	Water Mains - Replace (PH 10)										
5015	Sump Pump - Replace (1 hp)		13,580								
5020	Sump Pump - Replace (2 hp)		27,904								
5025	Sump Pump - Replace (3/4 hp)		12,464								
5035	Creek Pump - Replace	27,092									
5050	Generator - Replace				19,736						
5055	Clock Tower Well Pump - Replace										
5060	Clock Tower Well Casing - Replace										
5065	Riding Lawnmower - Replace							13,155			
Equipment & Mechanical Total:		**63,214**	**53,949**		**59,208**			**56,287**			**47,131**
Professional											
6010	Reserve Study - Annual Update	*Unfunded*									
Village (Phase) 1											
7000	Mailbox Structures - Replace PH 1	5,780									
7005	Asphalt - Repair & Sealcoat PH 1	19,091					22,131				
7010	Asphalt - Grind & Overlay PH 1										
Village (Phase) 1 Total:		**24,870**					**22,131**				
Village (Phase) 2											
7500	Mailbox Structures - Replace PH 2	8,669									
7505	Asphalt - Repair & Sealcoat PH 2		9,309					10,792			
7510	Asphalt - Grind & Overlay PH 2										
Village (Phase) 2 Total:		**8,669**	**9,309**					**10,792**			
Village (Phase) 5											
7900	Mailbox Structures - Replace PH 5	8,669									
7905	Asphalt - Repair & Sealcoat PH 5				27,460					31,834	
7910	Asphalt - Repair & Sealcoat (Alley) PH 2/5/6	5,913					6,855				

Villages of Garrison Creek
College Place, WA
Year By Year Spread Sheet

ID	Description	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
Village (Phase) 5 continued...											
7915	Asphalt - Grind & Overlay PH 5										
7920	Asphalt - Grind & Overlay (Alley) PH 2/5/6										
Village (Phase) 5 Total:		**14,583**			**27,460**		**6,855**			**31,834**	
Village (Phase) 6											
8000	Mailbox Structures - Replace PH 6	5,780									
8005	Asphalt - Repair & Sealcoat PH 6		30,308					35,135			
8010	Asphalt - Grind & Overlay PH 6										
Village (Phase) 6 Total:		**5,780**	**30,308**					**35,135**			
Village (Phase) 7											
8100	Mailbox Structures - Replace PH 7	8,669									
8105	Asphalt - Repair & Sealcoat PH 7		34,334					39,802			
8110	Asphalt - Grind & Overlay PH 7										
Village (Phase) 7 Total:		**8,669**	**34,334**					**39,802**			
Village (Phase) 8											
8200	Mailboxes - Replace PH 8										
8205	Asphalt - Repair & Sealcoat PH 8		33,024					38,284			
8210	Asphalt - Grind & Overlay PH 8										
Village (Phase) 8 Total:			**33,024**					**38,284**			
Village (Phase) 9											
8400	Mailbox Structures - Replace PH 9										
8405	Asphalt - Repair & Sealcoat PH 9		32,607					37,801			
8410	Asphalt - Grind & Overlay PH 9		321,997								
Village (Phase) 9 Total:			**354,604**					**37,801**			
Village (Phase) 10											
8600	Mailbox Structures - Replace PH 10										
8605	Metal Fencing - Replace PH 10	*Unfunded*									
8610	Gates/Equip - Replace PH 10	*Unfunded*									
8615	Monument - Replace PH 10	*Unfunded*									

Villages of Garrison Creek
College Place, WA
Year By Year Spread Sheet

ID	Description	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
Village (Phase) 10 continued...											
8620	Asphalt - Repair & Sealcoat PH 10		15,600					18,085			
8625	Asphalt - Grind & Overlay PH 10										
Village (Phase) 10 Total:			**15,600**					**18,085**			
Year Total:		**230,539**	**674,388**	**126,463**	**183,769**	**111,397**	**129,488**	**408,087**	**95,515**	**164,534**	**165,667**

Villages of Garrison Creek
College Place, WA
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2024	
Asphalt - Crack Fill	18,000
Landscape - Refurbish Allotment	25,000
Bark/Gravel - Replenish	5,000
Trees - Trim/Remove	5,000
Asphalt - Repair & Sealcoat (Alley) PH 2/5/6	3,274
Asphalt - Repair & Sealcoat PH 1	10,570
Clock Tower Exterior - Repair & Paint	1,800
Clock Tower Well Pump - Replace	15,000
Mailbox Structures - Replace PH 1	3,200
Mailbox Structures - Replace PH 2	4,800
Mailbox Structures - Replace PH 5	4,800
Mailbox Structures - Replace PH 6	3,200
Mailbox Structures - Replace PH 7	4,800
Total for 2024	**$104,444**
Replacement Year 2025	
Asphalt - Crack Fill	18,540
Landscape - Refurbish Allotment	25,750
Concrete - Repair Allotment	5,150
Asphalt - Repair & Sealcoat	22,361
Asphalt - Repair & Sealcoat PH 10	8,638
Asphalt - Repair & Sealcoat PH 2	5,154
Asphalt - Repair & Sealcoat PH 6	16,781
Asphalt - Repair & Sealcoat PH 7	19,010
Asphalt - Repair & Sealcoat PH 8	18,285
Asphalt - Repair & Sealcoat PH 9	18,054
Asphalt - Grind & Overlay PH 2	50,897
Total for 2025	**$208,619**
Replacement Year 2026	
Asphalt - Crack Fill	19,096
Landscape - Refurbish Allotment	26,522
Bark/Gravel - Replenish	5,304
Trees - Trim/Remove	5,304
Irrigation System - Repair Allotment	5,304

Villages of Garrison Creek
College Place, WA
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2026 continued...	
Water Mains - Repair Allotment	21,218
Total for 2026	**$82,750**
Replacement Year 2027	
Asphalt - Crack Fill	19,669
Landscape - Refurbish Allotment	27,318
Asphalt - Repair & Sealcoat PH 5	15,204
Generator - Replace	10,927
Bridges - Repair/Replace (1-3)	65,973
Monument Sign - Refurb/Replace	2,732
Total for 2027	**$141,824**
Replacement Year 2028	
Asphalt - Crack Fill	20,259
Landscape - Refurbish Allotment	28,138
Bark/Gravel - Replenish	5,628
Trees - Trim/Remove	5,628
Concrete - Repair Allotment	5,628
Total for 2028	**$65,280**
Replacement Year 2029	
Asphalt - Crack Fill	20,867
Landscape - Refurbish Allotment	28,982
Irrigation System - Repair Allotment	5,796
Water Mains - Repair Allotment	23,185
Asphalt - Repair & Sealcoat (Alley) PH 2/5/6	3,795
Asphalt - Repair & Sealcoat PH 1	12,254
Riding Lawnmower - Replace	7,072
Gazebo Exterior - Paint	2,666
Creek Pump - Replace	17,389
Total for 2029	**$122,007**
Replacement Year 2030	
Asphalt - Crack Fill	21,493
Landscape - Refurbish Allotment	29,851

Villages of Garrison Creek
College Place, WA
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2030 continued...	
Bark/Gravel - Replenish	5,970
Trees - Trim/Remove	5,970
Asphalt - Repair & Sealcoat	25,923
Asphalt - Repair & Sealcoat PH 10	10,013
Asphalt - Repair & Sealcoat PH 2	5,975
Asphalt - Repair & Sealcoat PH 6	19,453
Asphalt - Repair & Sealcoat PH 7	22,037
Asphalt - Repair & Sealcoat PH 8	21,197
Asphalt - Repair & Sealcoat PH 9	20,929
Asphalt - Grind & Overlay	255,988
Asphalt - Grind & Overlay PH 6	192,103
Total for 2030	**$636,905**
Replacement Year 2031	
Asphalt - Crack Fill	22,138
Landscape - Refurbish Allotment	30,747
Concrete - Repair Allotment	6,149
Storage Shed Exterior - Repair & Paint	1,476
Total for 2031	**$60,510**
Replacement Year 2032	
Asphalt - Crack Fill	22,802
Landscape - Refurbish Allotment	31,669
Bark/Gravel - Replenish	6,334
Trees - Trim/Remove	6,334
Irrigation System - Repair Allotment	6,334
Water Mains - Repair Allotment	25,335
Asphalt - Repair & Sealcoat PH 5	17,626
Clock Tower Exterior - Repair & Paint	2,280
Gazebo Roof - Replace	4,560
Asphalt - Grind & Overlay PH 5	174,055
Clock Tower Exterior - Refurbish	12,668
Total for 2032	**$309,997**
Replacement Year 2033	
Asphalt - Crack Fill	23,486

Villages of Garrison Creek
College Place, WA
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2033 continued...	
Landscape - Refurbish Allotment	32,619
Sump Pump - Replace (1 hp)	9,525
Sump Pump - Replace (2 hp)	19,572
Sump Pump - Replace (3/4 hp)	8,742
Total for 2033	**$93,944**
Replacement Year 2034	
Asphalt - Crack Fill	24,190
Landscape - Refurbish Allotment	33,598
Bark/Gravel - Replenish	6,720
Trees - Trim/Remove	6,720
Concrete - Repair Allotment	6,720
Asphalt - Repair & Sealcoat (Alley) PH 2/5/6	4,400
Asphalt - Repair & Sealcoat PH 1	14,205
Total for 2034	**$96,552**
Replacement Year 2035	
Asphalt - Crack Fill	24,916
Landscape - Refurbish Allotment	34,606
Irrigation System - Repair Allotment	6,921
Water Mains - Repair Allotment	27,685
Asphalt - Repair & Sealcoat	30,052
Asphalt - Repair & Sealcoat PH 10	11,608
Asphalt - Repair & Sealcoat PH 2	6,927
Asphalt - Repair & Sealcoat PH 6	22,552
Asphalt - Repair & Sealcoat PH 7	25,547
Asphalt - Repair & Sealcoat PH 8	24,573
Asphalt - Repair & Sealcoat PH 9	24,263
Mailbox Structures - Replace PH 10	8,305
Asphalt - Grind & Overlay PH 7	252,281
Total for 2035	**$500,236**
Replacement Year 2036	
Asphalt - Crack Fill	25,664
Landscape - Refurbish Allotment	35,644

Villages of Garrison Creek
College Place, WA
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2036 continued...	
Bark/Gravel - Replenish	7,129
Trees - Trim/Remove	7,129
Riding Lawnmower - Replace	8,697
Street Signs - Replace	47,050
Total for 2036	**$131,313**
Replacement Year 2037	
Asphalt - Crack Fill	26,434
Landscape - Refurbish Allotment	36,713
Concrete - Repair Allotment	7,343
Asphalt - Repair & Sealcoat PH 5	20,433
Gazebo Exterior - Paint	3,378
Pole Lights - Replace	22,028
Irrigation System - Replace	367,133
Total for 2037	**$483,462**
Replacement Year 2038	
Asphalt - Crack Fill	27,227
Landscape - Refurbish Allotment	37,815
Bark/Gravel - Replenish	7,563
Trees - Trim/Remove	7,563
Irrigation System - Repair Allotment	7,563
Water Mains - Repair Allotment	30,252
Total for 2038	**$117,982**
Replacement Year 2039	
Asphalt - Crack Fill	28,043
Landscape - Refurbish Allotment	38,949
Asphalt - Repair & Sealcoat (Alley) PH 2/5/6	5,101
Asphalt - Repair & Sealcoat PH 1	16,468
Storage Shed Exterior - Repair & Paint	1,870
Clock Tower Well Pump - Replace	23,370
Total for 2039	**$113,800**
Replacement Year 2040	
Asphalt - Crack Fill	28,885

Villages of Garrison Creek
College Place, WA
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2040 continued...	
Landscape - Refurbish Allotment	40,118
Bark/Gravel - Replenish	8,024
Trees - Trim/Remove	8,024
Concrete - Repair Allotment	8,024
Asphalt - Repair & Sealcoat	34,838
Asphalt - Repair & Sealcoat PH 10	13,457
Asphalt - Repair & Sealcoat PH 2	8,030
Asphalt - Repair & Sealcoat PH 6	26,144
Asphalt - Repair & Sealcoat PH 7	29,616
Asphalt - Repair & Sealcoat PH 8	28,487
Asphalt - Repair & Sealcoat PH 9	28,127
Clock Tower Exterior - Repair & Paint	2,888
East Pond Liner - Replace	81,840
Asphalt - Grind & Overlay PH 10	132,889
Asphalt - Grind & Overlay PH 8	281,307
Total for 2040	**$760,696**
Replacement Year 2041	
Asphalt - Crack Fill	29,751
Landscape - Refurbish Allotment	41,321
Irrigation System - Repair Allotment	8,264
Water Mains - Repair Allotment	33,057
Total for 2041	**$112,394**
Replacement Year 2042	
Asphalt - Crack Fill	30,644
Landscape - Refurbish Allotment	42,561
Bark/Gravel - Replenish	8,512
Trees - Trim/Remove	8,512
Asphalt - Repair & Sealcoat PH 5	23,688
West Pond - Remove Sediment	143,004
Mailbox Structures - Replace PH 9	15,322
Total for 2042	**$272,243**
Replacement Year 2043	
Asphalt - Crack Fill	31,563

Villages of Garrison Creek
College Place, WA
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2043 continued...	
Landscape - Refurbish Allotment	43,838
Concrete - Repair Allotment	8,768
Riding Lawnmower - Replace	10,696
Mailboxes - Replace PH 8	15,782
Total for 2043	**$110,646**
Replacement Year 2044	
Asphalt - Crack Fill	32,510
Landscape - Refurbish Allotment	45,153
Bark/Gravel - Replenish	9,031
Trees - Trim/Remove	9,031
Irrigation System - Repair Allotment	9,031
Water Mains - Repair Allotment	36,122
Asphalt - Repair & Sealcoat (Alley) PH 2/5/6	5,913
Asphalt - Repair & Sealcoat PH 1	19,091
Creek Pump - Replace	27,092
Mailbox Structures - Replace PH 1	5,780
Mailbox Structures - Replace PH 2	8,669
Mailbox Structures - Replace PH 5	8,669
Mailbox Structures - Replace PH 6	5,780
Mailbox Structures - Replace PH 7	8,669
Total for 2044	**$230,539**
Replacement Year 2045	
Asphalt - Crack Fill	33,485
Landscape - Refurbish Allotment	46,507
Asphalt - Repair & Sealcoat	40,387
Asphalt - Repair & Sealcoat PH 10	15,600
Asphalt - Repair & Sealcoat PH 2	9,309
Asphalt - Repair & Sealcoat PH 6	30,308
Asphalt - Repair & Sealcoat PH 7	34,334
Asphalt - Repair & Sealcoat PH 8	33,024
Asphalt - Repair & Sealcoat PH 9	32,607
Gazebo Exterior - Paint	4,279
Sump Pump - Replace (1 hp)	13,580

Villages of Garrison Creek
College Place, WA
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2045 continued...	
Sump Pump - Replace (2 hp)	27,904
Sump Pump - Replace (3/4 hp)	12,464
Gazebo Exterior - Refurbish	18,603
Asphalt - Grind & Overlay PH 9	321,997
Total for 2045	**$674,388**
Replacement Year 2046	
Asphalt - Crack Fill	34,490
Landscape - Refurbish Allotment	47,903
Bark/Gravel - Replenish	9,581
Trees - Trim/Remove	9,581
Concrete - Repair Allotment	9,581
Creek Pump House - Refurbish	15,329
Total for 2046	**$126,463**
Replacement Year 2047	
Asphalt - Crack Fill	35,525
Landscape - Refurbish Allotment	49,340
Irrigation System - Repair Allotment	9,868
Water Mains - Repair Allotment	39,472
Asphalt - Repair & Sealcoat PH 5	27,460
Storage Shed Exterior - Repair & Paint	2,368
Generator - Replace	19,736
Total for 2047	**$183,769**
Replacement Year 2048	
Asphalt - Crack Fill	36,590
Landscape - Refurbish Allotment	50,820
Bark/Gravel - Replenish	10,164
Trees - Trim/Remove	10,164
Clock Tower Exterior - Repair & Paint	3,659
Total for 2048	**$111,397**
Replacement Year 2049	
Asphalt - Crack Fill	37,688

Villages of Garrison Creek
College Place, WA
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2049 continued...	
Landscape - Refurbish Allotment	52,344
Concrete - Repair Allotment	10,469
Asphalt - Repair & Sealcoat (Alley) PH 2/5/6	6,855
Asphalt - Repair & Sealcoat PH 1	22,131
Total for 2049	**$129,488**
Replacement Year 2050	
Asphalt - Crack Fill	38,819
Landscape - Refurbish Allotment	53,915
Bark/Gravel - Replenish	10,783
Trees - Trim/Remove	10,783
Irrigation System - Repair Allotment	10,783
Water Mains - Repair Allotment	43,132
Asphalt - Repair & Sealcoat	46,820
Asphalt - Repair & Sealcoat PH 10	18,085
Asphalt - Repair & Sealcoat PH 2	10,792
Asphalt - Repair & Sealcoat PH 6	35,135
Asphalt - Repair & Sealcoat PH 7	39,802
Asphalt - Repair & Sealcoat PH 8	38,284
Asphalt - Repair & Sealcoat PH 9	37,801
Riding Lawnmower - Replace	13,155
Total for 2050	**$408,087**
Replacement Year 2051	
Asphalt - Crack Fill	39,983
Landscape - Refurbish Allotment	55,532
Total for 2051	**$95,515**
Replacement Year 2052	
Asphalt - Crack Fill	41,183
Landscape - Refurbish Allotment	57,198
Bark/Gravel - Replenish	11,440
Trees - Trim/Remove	11,440
Concrete - Repair Allotment	11,440
Asphalt - Repair & Sealcoat PH 5	31,834
Total for 2052	**$164,534**

Villages of Garrison Creek
College Place, WA
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2053	
Asphalt - Crack Fill	42,418
Landscape - Refurbish Allotment	58,914
Irrigation System - Repair Allotment	11,783
Water Mains - Repair Allotment	47,131
Gazebo Exterior - Paint	5,420
Total for 2053	**$165,667**

Villages of Garrison Creek
Deterioration Summary

Asset ID	Description	Useful Life	Current Cost	Annual Deterioration
1000	Concrete - Repair Allotment	3	$5,000	$1,667
1005	Asphalt - Repair & Sealcoat	5	$21,710	$4,342
1007	Asphalt - Crack Fill	1	$18,000	$18,000
1010	Asphalt - Grind & Overlay	30	$214,386	$7,146
1015	Street Signs - Replace	30	$33,000	$1,100
1020	Bridge - Repair/Replace (Pond)	35	$12,000	$343
1025	Bridges - Repair/Replace (1-3)	30	$60,375	$2,013
1060	Monument Sign - Refurb/Replace	30	$2,500	$83
1070	Wood Fence - Replace	Unfunded		
1135	Landscape - Refurbish Allotment	1	$25,000	$25,000
1145	Trees - Trim/Remove	2	$5,000	$2,500
1150	Bark/Gravel - Replenish	2	$5,000	$2,500
1155	Irrigation System - Replace	40	$250,000	$6,250
1156	Irrigation System - Repair Allotment	3	$5,000	$1,667
1160	Drainage System - Maintain	Unfunded		
1175	Pole Lights - Replace	30	$15,000	$500
1185	Landscape Lights - Replace	Unfunded		
1190	West Pond - Remove Sediment	20	$84,000	$4,200
1195	East Pond Liner - Replace	20	$51,000	$2,550
1205	Clock Tower Exterior - Refurbish	32	$10,000	$313
1210	Clock Tower Exterior - Repair & Paint	8	$1,800	$225
1215	Storage Shed - Refurbish	32	$8,000	$250
1220	Storage Shed Exterior - Repair & Paint	8	$1,200	$150
1225	Creek Pump House - Refurbish	30	$8,000	$267
2010	Benches - Replace	Unfunded		
2015	Gazebo Roof - Replace	25	$3,600	$144
2020	Gazebo Exterior - Refurbish	24	$10,000	$417
2025	Gazebo Exterior - Paint	8	$2,300	$288
5005	Water Mains - Repair Allotment	3	$20,000	$6,667
5010	Water Mains - Replace (PH 1, 2, 5, 6, 7)	75	$1,035,625	$13,808
5011	Water Mains - Replace (PH 10)	75	$108,750	$1,450
5015	Sump Pump - Replace (1 hp)	12	$7,300	$608
5020	Sump Pump - Replace (2 hp)	12	$15,000	$1,250
5025	Sump Pump - Replace (3/4 hp)	12	$6,700	$558
5035	Creek Pump - Replace	15	$15,000	$1,000
5050	Generator - Replace	20	$10,000	$500

Villages of Garrison Creek
Deterioration Summary

Asset ID	Description	Useful Life	Current Cost	Annual Deterioration
5055	Clock Tower Well Pump - Replace	15	$15,000	$1,000
5060	Clock Tower Well Casing - Replace	75	$100,000	$1,333
5065	Riding Lawnmower - Replace	7	$6,100	$871
6010	Reserve Study - Annual Update	Unfunded		
7000	Mailbox Structures - Replace PH 1	20	$3,200	$160
7005	Asphalt - Repair & Sealcoat PH 1	5	$10,570	$2,114
7010	Asphalt - Grind & Overlay PH 1	35	$89,577	$2,559
7500	Mailbox Structures - Replace PH 2	20	$4,800	$240
7505	Asphalt - Repair & Sealcoat PH 2	5	$5,004	$1,001
7510	Asphalt - Grind & Overlay PH 2	30	$49,415	$1,647
7900	Mailbox Structures - Replace PH 5	20	$4,800	$240
7905	Asphalt - Repair & Sealcoat PH 5	5	$13,914	$2,783
7910	Asphalt - Repair & Sealcoat (Alley) PH 2/5/6	5	$3,274	$655
7915	Asphalt - Grind & Overlay PH 5	30	$137,401	$4,580
7920	Asphalt - Grind & Overlay (Alley) PH 2/5/6	30	$20,540	$685
8000	Mailbox Structures - Replace PH 6	20	$3,200	$160
8005	Asphalt - Repair & Sealcoat PH 6	5	$16,292	$3,258
8010	Asphalt - Grind & Overlay PH 6	30	$160,884	$5,363
8100	Mailbox Structures - Replace PH 7	20	$4,800	$240
8105	Asphalt - Repair & Sealcoat PH 7	5	$18,456	$3,691
8110	Asphalt - Grind & Overlay PH 7	30	$182,253	$6,075
8200	Mailboxes - Replace PH 8	25	$9,000	$360
8205	Asphalt - Repair & Sealcoat PH 8	5	$17,752	$3,550
8210	Asphalt - Grind & Overlay PH 8	30	$175,301	$5,843
8400	Mailbox Structures - Replace PH 9	25	$9,000	$360
8405	Asphalt - Repair & Sealcoat PH 9	5	$17,528	$3,506
8410	Asphalt - Grind & Overlay PH 9	30	$173,089	$5,770
8600	Mailbox Structures - Replace PH 10	25	$6,000	$240
8605	Metal Fencing - Replace PH 10	Unfunded		
8610	Gates/Equip - Replace PH 10	Unfunded		
8615	Monument - Replace PH 10	Unfunded		
8620	Asphalt - Repair & Sealcoat PH 10	5	$8,386	$1,677
8625	Asphalt - Grind & Overlay PH 10	30	$82,812	$2,760
Total Annual Deterioration of Association Assets				$170,477

Full Funding Model

The data within this section represents the 100% full funding model. In this model the association works to fund the reserve account to a level in which the reserve account balance equals the fully funded balance, thus achieving 100% funding. This is accomplished over the 30 year scope of the report. Following this funding model is recommended, as it puts the association at the lowest risk of requiring a special assessment should a project occur earlier than projected or cost more than anticipated.

Villages of Garrison Creek
College Place, WA
Full Funding Model Summary

Report Date	January 1, 2024
Account Number	0345
Budget Year Beginning	January 1, 2024
Budget Year Ending	December 31, 2024
Total Units	240

Report Parameters

Inflation	3.00%
Interest Rate on Reserve Deposit	1.00%
2024 Beginning Balance	$536,218

Full Funding Model

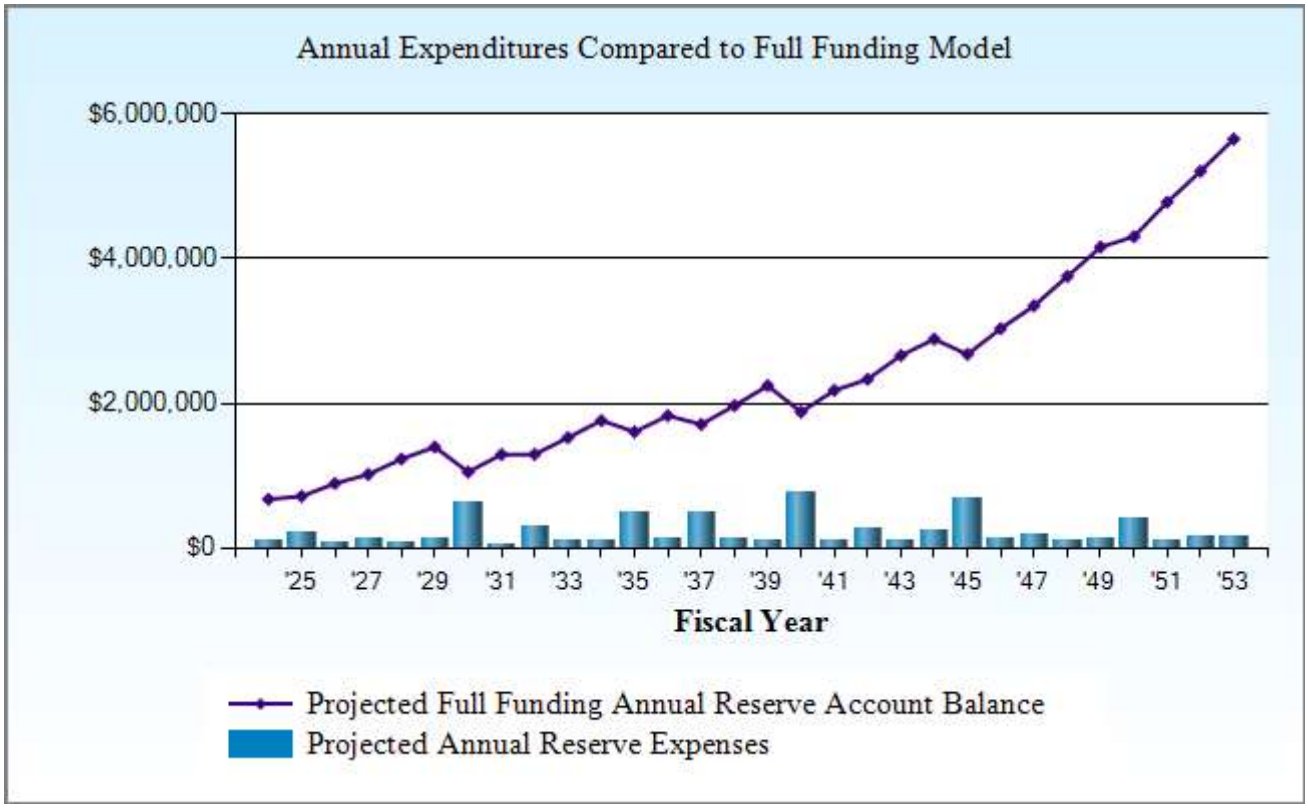
Full Funding Model Summary of Calculations

Required Annual Contribution	$236,000.00
$983.33 per unit annually	
Average Net Annual Interest Earned	$6,677.74
Total Annual Allocation to Reserves	$242,677.74
$1,011.16 per unit annually	

Villages of Garrison Creek
Full Funding Model Projection

Beginning Balance: $536,218

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2024	3,418,593	236,000	6,678	104,444	674,452	1,837,456	37%
2025	3,521,150	243,080	7,089	208,619	716,002	1,856,452	39%
2026	3,626,785	250,372	8,836	82,750	892,461	2,011,026	44%
2027	3,735,588	257,884	10,085	141,824	1,018,605	2,114,913	48%
2028	3,847,656	265,620	12,189	65,280	1,231,135	2,306,447	53%
2029	3,963,086	273,589	13,827	122,007	1,396,545	2,451,158	57%
2030	4,081,978	281,796	10,414	636,905	1,051,851	2,076,700	51%
2031	4,204,438	290,250	12,816	60,510	1,294,407	2,290,935	57%
2032	4,330,571	298,958	12,834	309,997	1,296,201	2,261,632	57%
2033	4,460,488	307,926	15,102	93,944	1,525,286	2,460,622	62%
2034	4,594,302	317,164	17,459	96,552	1,763,357	2,669,732	66%
2035	4,732,132	326,679	15,898	500,236	1,605,698	2,476,905	65%
2036	4,874,096	336,480	18,109	131,313	1,828,974	2,665,554	69%
2037	5,020,318	346,574	16,921	483,462	1,709,006	2,504,826	68%
2038	5,170,928	356,971	19,480	117,982	1,967,476	2,723,438	72%
2039	5,326,056	367,680	22,214	113,800	2,243,569	2,960,865	76%
2040	5,485,837	378,711	18,616	760,696	1,880,200	2,547,716	74%
2041	5,650,413	390,072	21,579	112,394	2,179,457	2,798,369	78%
2042	5,819,925	401,774	23,090	272,243	2,332,078	2,900,597	80%
2043	5,994,523	413,827	26,353	110,646	2,661,612	3,181,298	84%
2044	6,174,358	426,242	28,573	230,539	2,885,888	3,356,158	86%
2045	6,359,589	439,030	26,505	674,388	2,677,034	3,088,695	87%
2046	6,550,377	452,200	30,028	126,463	3,032,800	3,387,366	90%
2047	6,746,888	465,766	33,148	183,769	3,347,946	3,646,060	92%
2048	6,949,295	479,739	37,163	111,397	3,753,451	3,997,448	94%
2049	7,157,774	494,132	41,181	129,488	4,159,276	4,351,447	96%
2050	7,372,507	508,956	42,601	408,087	4,302,745	4,440,131	97%
2051	7,593,682	524,224	47,315	95,515	4,778,769	4,864,779	98%
2052	7,821,492	539,951	51,542	164,534	5,205,727	5,242,772	99%
2053	8,056,137	556,149	55,962	165,667	5,652,172	5,642,984	100%



This chart compares the projected yearly reserve balance within the full funding plan against the cumulative expenses anticipated within that year.

70% Threshold Funding Model

The data within this section represents the 70% threshold funding model. In this model the association aims to become 70% funded over the 30 year scope of the report. While the 100% full funding model in the prior section features the lowest risk of a special assessment, this 70% model provides an alternate option for associations that do not wish to fund reserves to 100% but wish to actively mitigate the risk of a special assessment by funding reserves to a level in which the risk of a special assessment is still relatively low.

Villages of Garrison Creek
College Place, WA
70% Funding Model Summary

Report Date	January 1, 2024
Account Number	0345
Budget Year Beginning	January 1, 2024
Budget Year Ending	December 31, 2024
Total Units	240

Report Parameters

Inflation	3.00%
Interest Rate on Reserve Deposit	1.00%
2024 Beginning Balance	$536,218

70% Funding Model

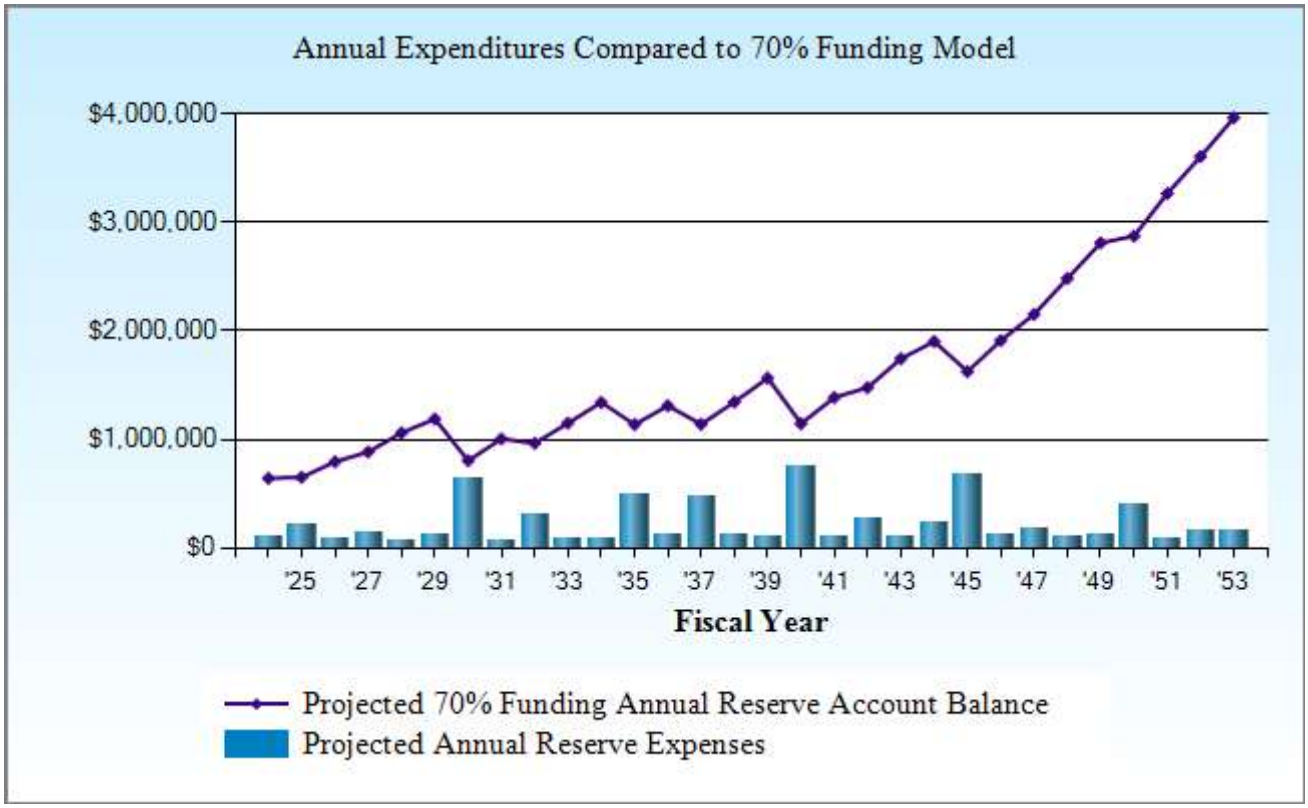
70% Funding Model Summary of Calculations

Required Annual Contribution	$205,000.00
$854.17 per unit annually	
Average Net Annual Interest Earned	$6,367.74
Total Annual Allocation to Reserves	$211,367.74
$880.70 per unit annually	

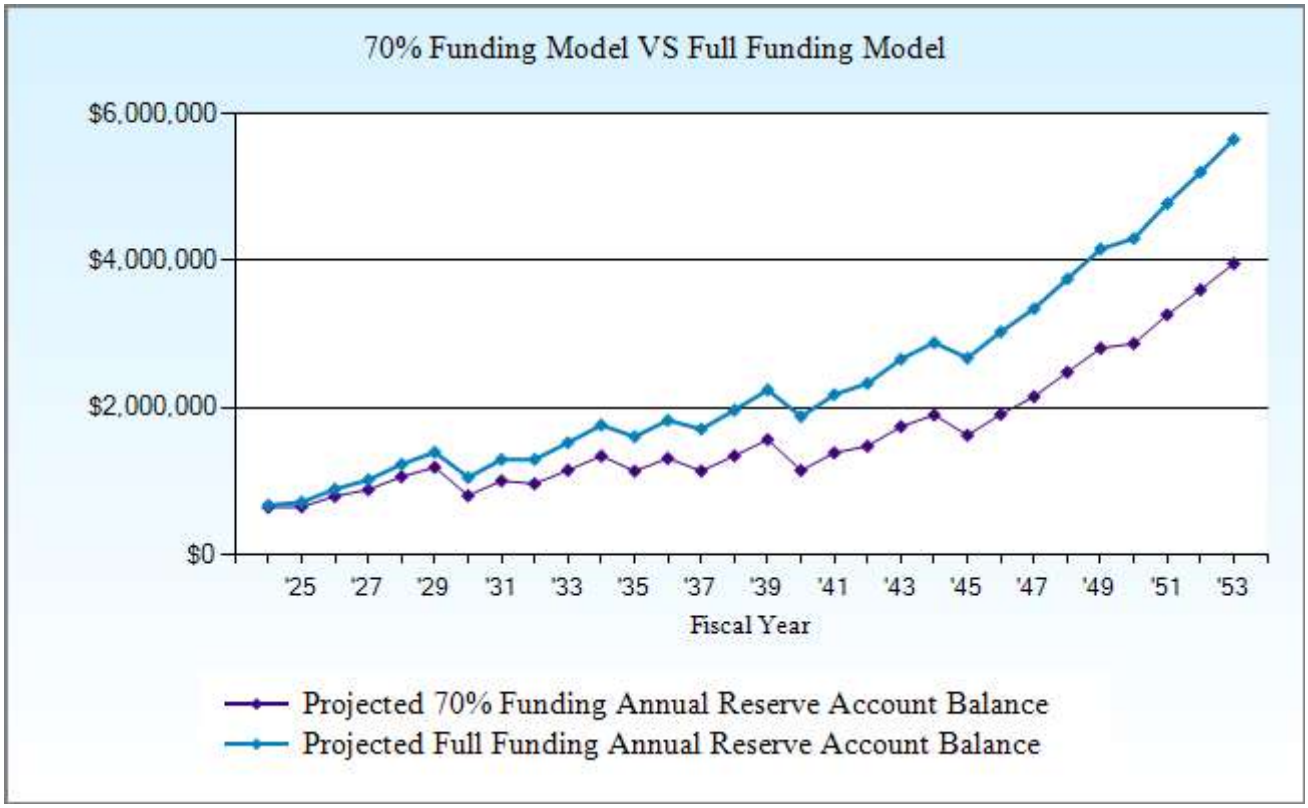
Villages of Garrison Creek
70% Funding Model Projection

Beginning Balance: $536,218

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2024	3,418,593	205,000	6,368	104,444	643,142	1,837,456	35%
2025	3,521,150	211,150	6,457	208,619	652,130	1,856,452	35%
2026	3,626,785	217,484	7,869	82,750	794,733	2,011,026	40%
2027	3,735,588	224,009	8,769	141,824	885,687	2,114,913	42%
2028	3,847,656	230,729	10,511	65,280	1,061,648	2,306,447	46%
2029	3,963,086	237,651	11,773	122,007	1,189,066	2,451,158	49%
2030	4,081,978	244,781	7,969	636,905	804,911	2,076,700	39%
2031	4,204,438	252,124	9,965	60,510	1,006,490	2,290,935	44%
2032	4,330,571	259,688	9,562	309,997	965,743	2,261,632	43%
2033	4,460,488	267,479	11,393	93,944	1,150,670	2,460,622	47%
2034	4,594,302	275,503	13,296	96,552	1,342,917	2,669,732	50%
2035	4,732,132	283,768	11,264	500,236	1,137,714	2,476,905	46%
2036	4,874,096	292,281	12,987	131,313	1,311,669	2,665,554	49%
2037	5,020,318	301,049	11,293	483,462	1,140,549	2,504,826	46%
2038	5,170,928	310,081	13,326	117,982	1,345,975	2,723,438	49%
2039	5,326,056	319,383	15,516	113,800	1,567,073	2,960,865	53%
2040	5,485,837	328,965	11,353	760,696	1,146,695	2,547,716	45%
2041	5,650,413	338,834	13,731	112,394	1,386,867	2,798,369	50%
2042	5,819,925	348,999	14,636	272,243	1,478,259	2,900,597	51%
2043	5,994,523	359,469	17,271	110,646	1,744,352	3,181,298	55%
2044	6,174,358	370,253	18,841	230,539	1,902,906	3,356,158	57%
2045	6,359,589	381,360	16,099	674,388	1,625,977	3,088,695	53%
2046	6,550,377	392,801	18,923	126,463	1,911,239	3,387,366	56%
2047	6,746,888	404,585	21,321	183,769	2,153,376	3,646,060	59%
2048	6,949,295	416,723	24,587	111,397	2,483,289	3,997,448	62%
2049	7,157,774	429,224	27,830	129,488	2,810,856	4,351,447	65%
2050	7,372,507	442,101	28,449	408,087	2,873,318	4,440,131	65%
2051	7,593,682	455,364	32,332	95,515	3,265,499	4,864,779	67%
2052	7,821,492	469,025	35,700	164,534	3,605,690	5,242,772	69%
2053	8,056,137	483,096	39,231	165,667	3,962,350	5,642,984	70%



This chart compares the projected yearly reserve balance within the 70% Funding model against the cumulative expenses anticipated within that year.



This chart compares the projected annual reserve account balances between the 70% Funding model and the Full Funding model.

Baseline Funding Model

The data within this section represents the baseline funding model. In this model, the association funds reserves at a level in which the reserve balance is not projected to drop below zero over the 30 year scope of this report. Baseline funding has the highest risk of a special assessment. Under this model, if a project comes in just slightly over budget, or occurs earlier than anticipated, the association has a high risk of requiring a special assessment.

Villages of Garrison Creek
College Place, WA
Baseline Funding Model Summary

Report Date	January 1, 2024
Account Number	0345
Budget Year Beginning	January 1, 2024
Budget Year Ending	December 31, 2024
Total Units	240

Report Parameters

Inflation	3.00%
Interest Rate on Reserve Deposit	1.00%
2024 Beginning Balance	$536,218

Baseline Funding Model

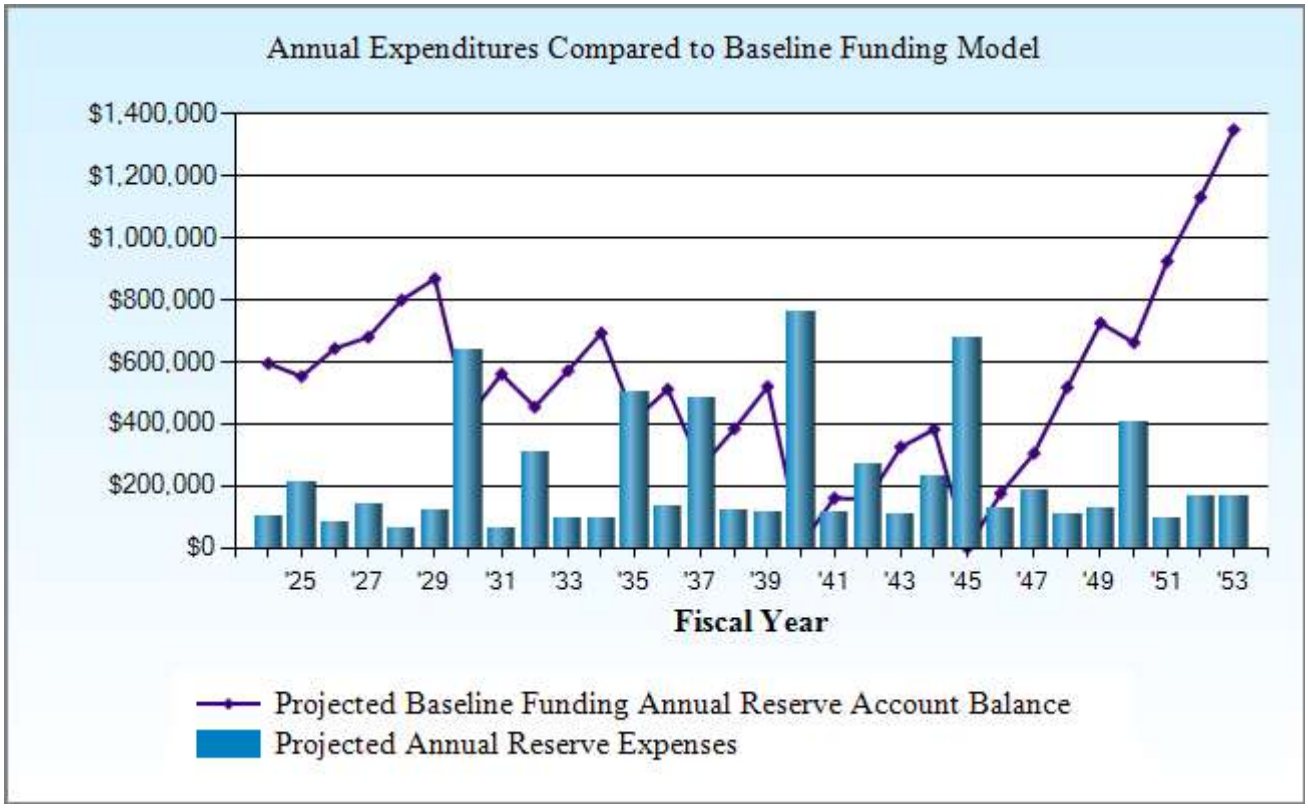
Baseline Funding Model Summary of Calculations

Required Annual Contribution	$157,050.00
$654.37 per unit annually	
Average Net Annual Interest Earned	$5,888.24
Total Annual Allocation to Reserves	$162,938.24
$678.91 per unit annually	

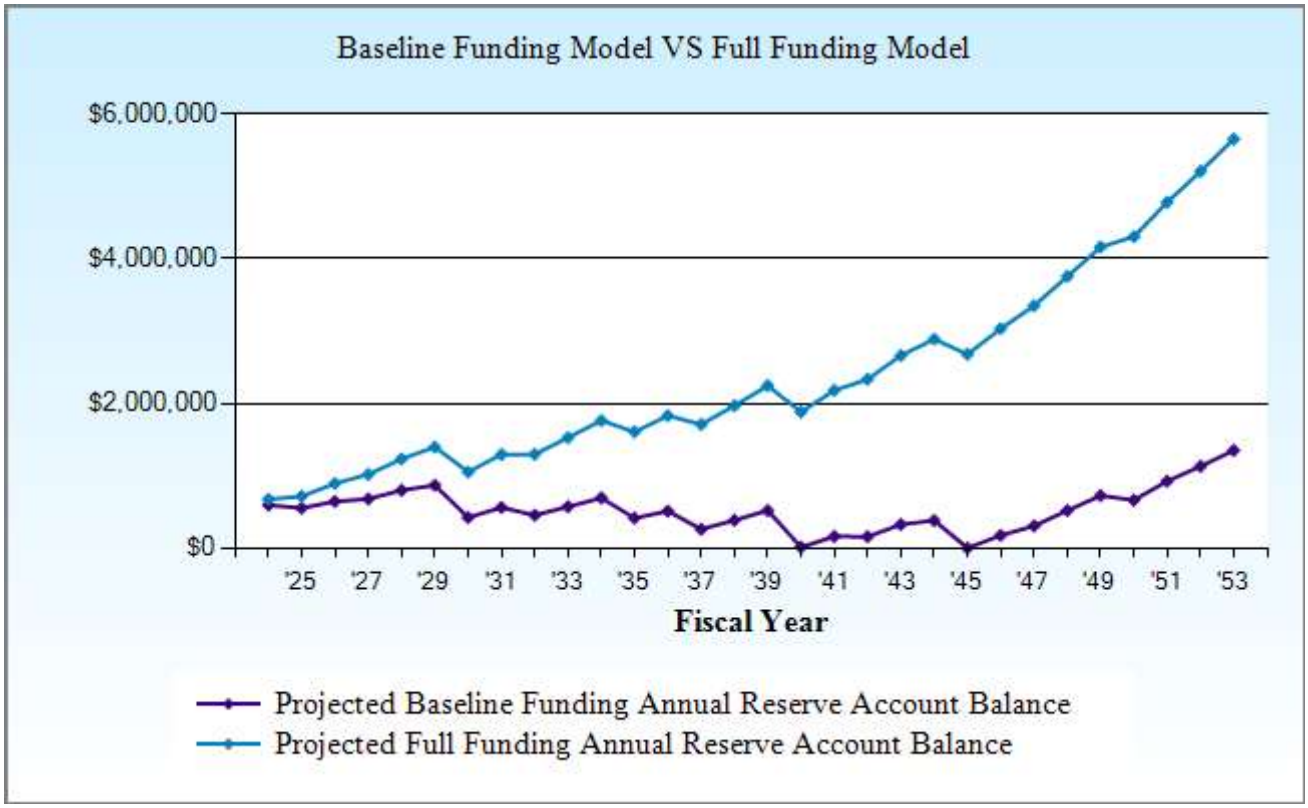
Villages of Garrison Creek
Baseline Funding Model Projection

Beginning Balance: $536,218

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2024	3,418,593	157,050	5,888	104,444	594,712	1,837,456	32%
2025	3,521,150	161,761	5,479	208,619	553,334	1,856,452	30%
2026	3,626,785	166,614	6,372	82,750	643,570	2,011,026	32%
2027	3,735,588	171,613	6,734	141,824	680,092	2,114,913	32%
2028	3,847,656	176,761	7,916	65,280	799,489	2,306,447	35%
2029	3,963,086	182,064	8,595	122,007	868,142	2,451,158	35%
2030	4,081,978	187,526	4,188	636,905	422,951	2,076,700	20%
2031	4,204,438	193,152	5,556	60,510	561,149	2,290,935	24%
2032	4,330,571	198,946	4,501	309,997	454,599	2,261,632	20%
2033	4,460,488	204,915	5,656	93,944	571,225	2,460,622	23%
2034	4,594,302	211,062	6,857	96,552	692,592	2,669,732	26%
2035	4,732,132	217,394	4,098	500,236	413,848	2,476,905	17%
2036	4,874,096	223,916	5,065	131,313	511,516	2,665,554	19%
2037	5,020,318	230,633	2,587	483,462	261,274	2,504,826	10%
2038	5,170,928	237,552	3,808	117,982	384,653	2,723,438	14%
2039	5,326,056	244,679	5,155	113,800	520,687	2,960,865	18%
2040	5,485,837	252,019	120	760,696	12,130	2,547,716	0%
2041	5,650,413	259,580	1,593	112,394	160,909	2,798,369	6%
2042	5,819,925	267,367	1,560	272,243	157,593	2,900,597	5%
2043	5,994,523	275,388	3,223	110,646	325,559	3,181,298	10%
2044	6,174,358	283,650	3,787	230,539	382,456	3,356,158	11%
2045	6,359,589	292,159	2	674,388	229	3,088,695	0%
2046	6,550,377	300,924	1,747	126,463	176,437	3,387,366	5%
2047	6,746,888	309,952	3,026	183,769	305,647	3,646,060	8%
2048	6,949,295	319,250	5,135	111,397	518,635	3,997,448	13%
2049	7,157,774	328,828	7,180	129,488	725,155	4,351,447	17%
2050	7,372,507	338,693	6,558	408,087	662,318	4,440,131	15%
2051	7,593,682	348,853	9,157	95,515	924,812	4,864,779	19%
2052	7,821,492	359,319	11,196	164,534	1,130,793	5,242,772	22%
2053	8,056,137	370,099	13,352	165,667	1,348,577	5,642,984	24%



This chart compares the projected yearly reserve balance within the Baseline Funding model against the cumulative expenses anticipated within that year.



This chart compares the projected annual reserve account balances between the Baseline Funding model and the Full Funding model.

Current Funding Model

The data within this section represents the association's current funding model, based on the most recent annual budget. This data is helpful in determining whether current contribution rates are sufficient to meet the association's funding goals over time.

Villages of Garrison Creek
College Place, WA
Current Assessment Funding Model Summary

Report Date	January 1, 2024
Account Number	0345
Budget Year Beginning	January 1, 2024
Budget Year Ending	December 31, 2024
Total Units	240

Report Parameters

Inflation	3.00%
Annual Assessment Increase	3.00%
Interest Rate on Reserve Deposit	1.00%
2024 Beginning Balance	$536,218

Current Assessment Funding Model

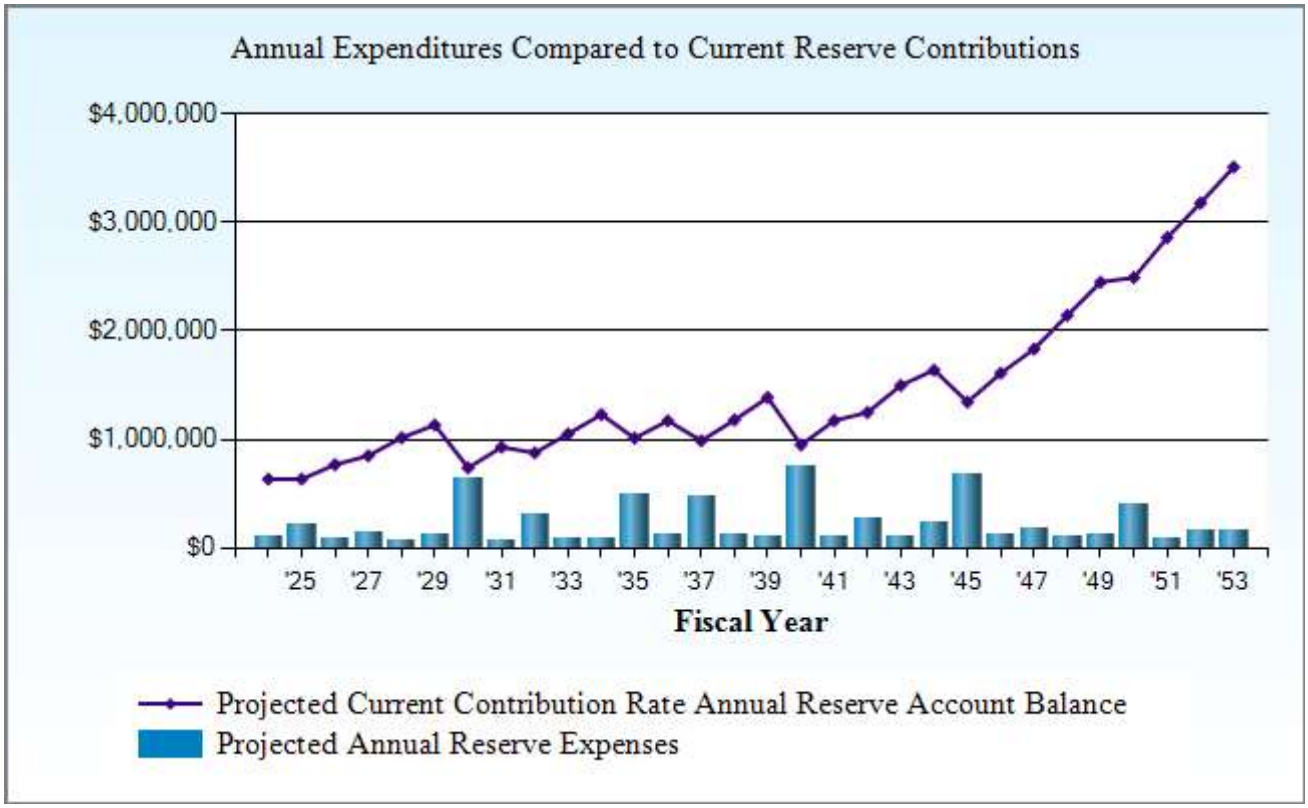
Current Assessment Funding Model Summary of Calculations

Required Annual Contribution	$196,704.00
$819.60 per unit annually	
Average Net Annual Interest Earned	$6,284.78
Total Annual Allocation to Reserves	$202,988.78
$845.79 per unit annually	

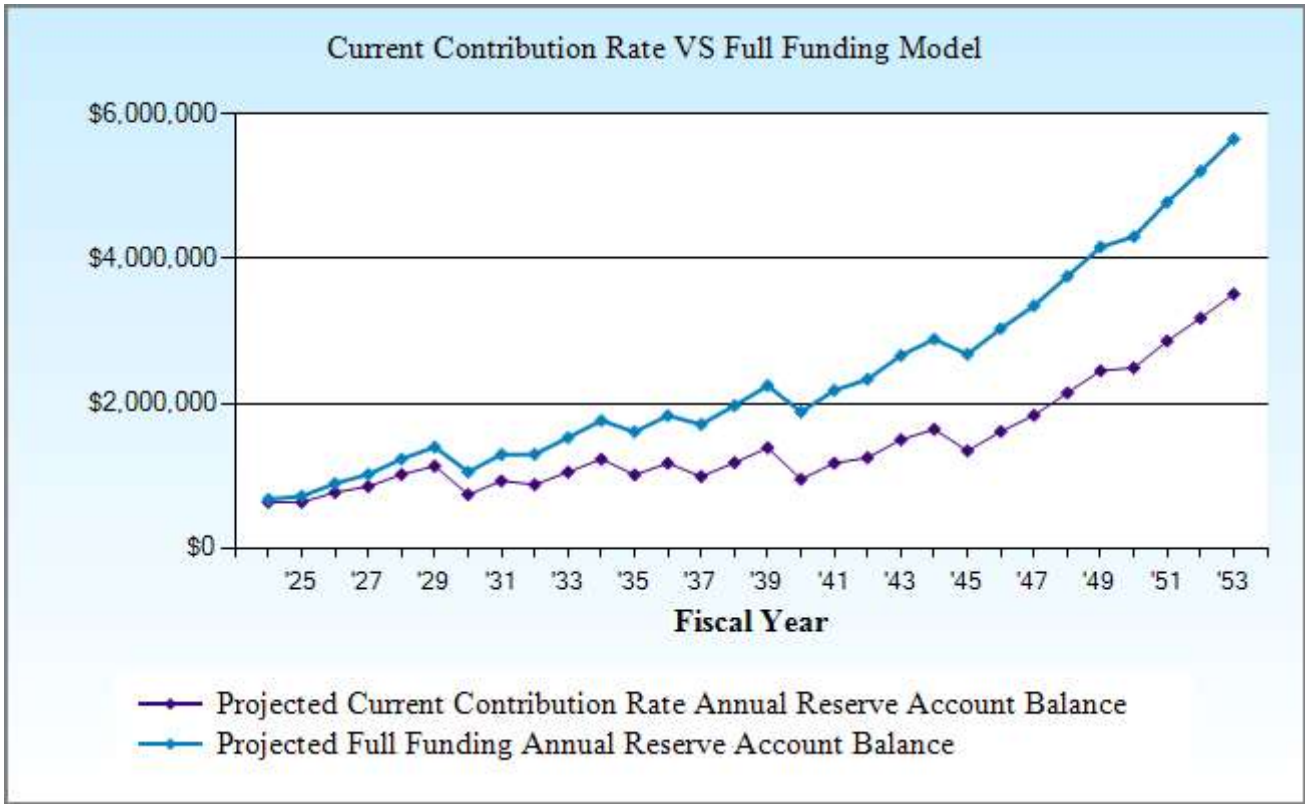
Villages of Garrison Creek
Current Assessment Funding Model Projection

Beginning Balance: $536,218

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2024	3,418,593	196,704	6,285	104,444	634,763	1,837,456	35%
2025	3,521,150	202,605	6,287	208,619	635,037	1,856,452	34%
2026	3,626,785	208,683	7,610	82,750	768,579	2,011,026	38%
2027	3,735,588	214,944	8,417	141,824	850,116	2,114,913	40%
2028	3,847,656	221,392	10,062	65,280	1,016,291	2,306,447	44%
2029	3,963,086	228,034	11,223	122,007	1,133,541	2,451,158	46%
2030	4,081,978	234,875	7,315	636,905	738,827	2,076,700	36%
2031	4,204,438	241,921	9,202	60,510	929,440	2,290,935	41%
2032	4,330,571	249,179	8,686	309,997	877,308	2,261,632	39%
2033	4,460,488	256,654	10,400	93,944	1,050,419	2,460,622	43%
2034	4,594,302	264,354	12,182	96,552	1,230,402	2,669,732	46%
2035	4,732,132	272,284	10,025	500,236	1,012,475	2,476,905	41%
2036	4,874,096	280,453	11,616	131,313	1,173,232	2,665,554	44%
2037	5,020,318	288,866	9,786	483,462	988,423	2,504,826	39%
2038	5,170,928	297,532	11,680	117,982	1,179,653	2,723,438	43%
2039	5,326,056	306,458	13,723	113,800	1,386,034	2,960,865	47%
2040	5,485,837	315,652	9,410	760,696	950,400	2,547,716	37%
2041	5,650,413	325,122	11,631	112,394	1,174,759	2,798,369	42%
2042	5,819,925	334,875	12,374	272,243	1,249,766	2,900,597	43%
2043	5,994,523	344,922	14,840	110,646	1,498,882	3,181,298	47%
2044	6,174,358	355,269	16,236	230,539	1,639,848	3,356,158	49%
2045	6,359,589	365,927	13,314	674,388	1,344,701	3,088,695	44%
2046	6,550,377	376,905	15,951	126,463	1,611,095	3,387,366	48%
2047	6,746,888	388,212	18,155	183,769	1,833,694	3,646,060	50%
2048	6,949,295	399,859	21,222	111,397	2,143,377	3,997,448	54%
2049	7,157,774	411,854	24,257	129,488	2,450,001	4,351,447	56%
2050	7,372,507	424,210	24,661	408,087	2,490,785	4,440,131	56%
2051	7,593,682	436,936	28,322	95,515	2,860,528	4,864,779	59%
2052	7,821,492	450,045	31,460	164,534	3,177,499	5,242,772	61%
2053	8,056,137	463,546	34,754	165,667	3,510,132	5,642,984	62%



This chart compares the projected yearly reserve balance at the association's current contribution rate against the cumulative expenses anticipated within that year.

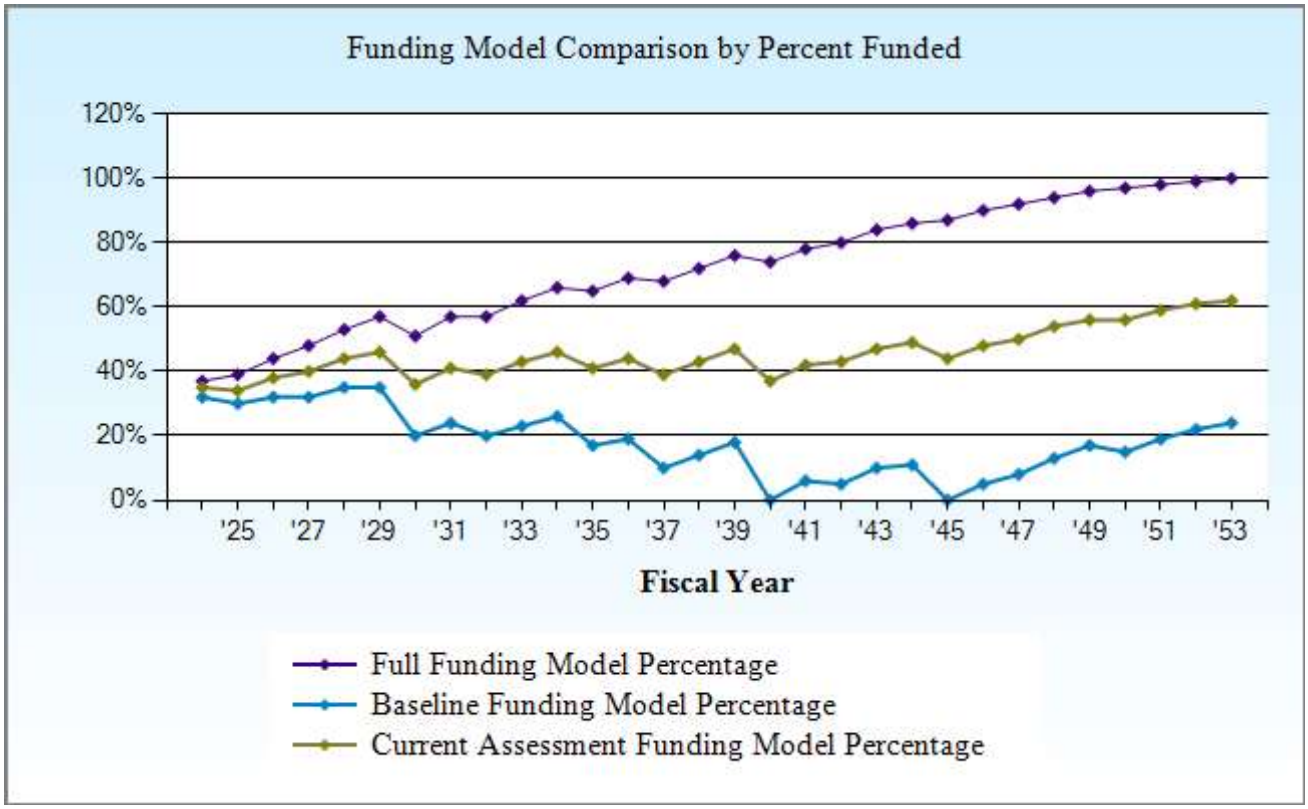


This chart compares the projected annual reserve account balances between the association's current contribution rate and the Full Funding model.

Comparison Charts

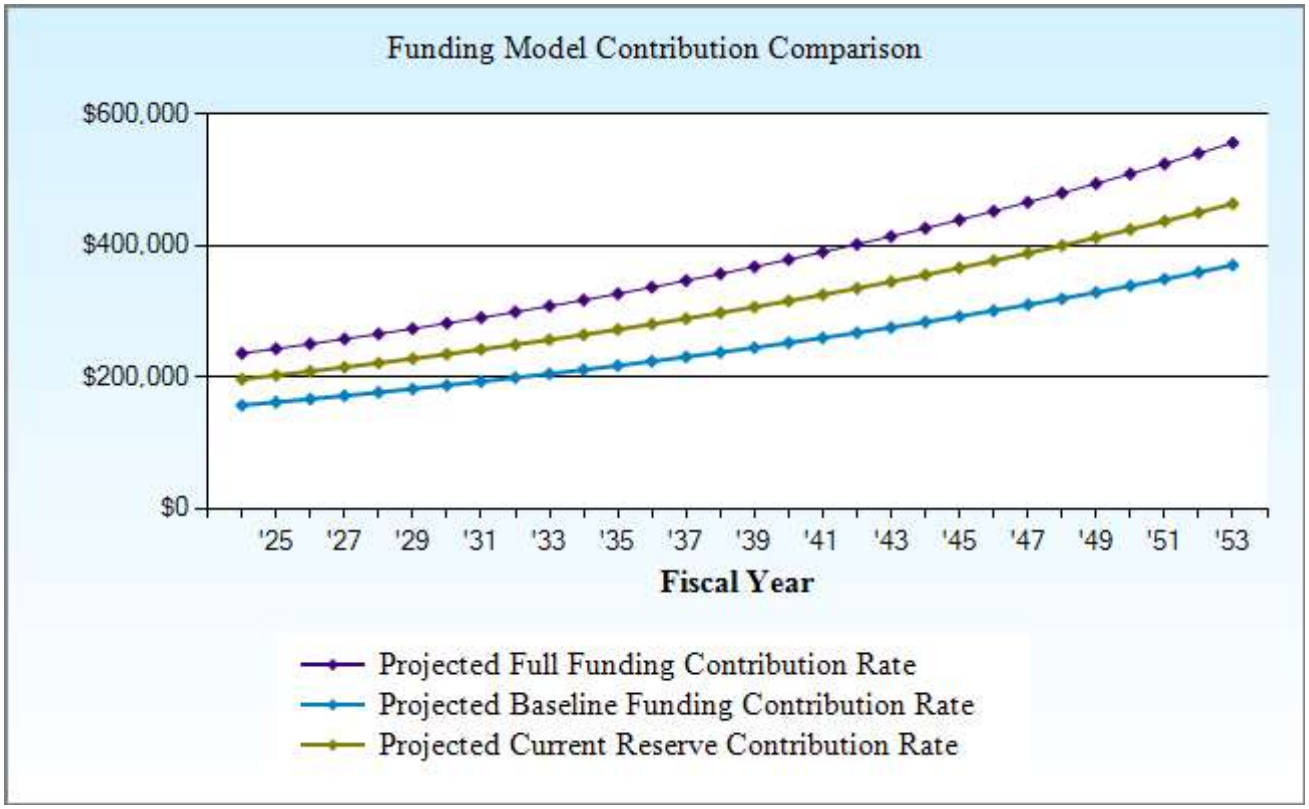
The charts within this section represent a visual comparison of the funding models included within this report. Each chart features a descriptive title indicating the data which is being compared and are extremely helpful for the association in comparing its current funding plan to the plans included within the study.

Villages of Garrison Creek
Funding Model Comparison by Percent Funded



This chart compares the association's projected percent funded on an annual basis between the Full and Baseline funding models, along with the association's current contribution rate, over 30 years.

Villages of Garrison Creek
Funding Model Assessment Comparison Chart



This chart compares the projected contribution rate between the Full and Baseline funding models, along with the association's current contribution rate, over 30 years.

Component Detail Report

The following section features a detailed breakdown of each of the association's reserve components. This section details component history, quantities, useful life, remaining useful life and cost breakdowns, among other important data. For Level I Full and Level II With-Site-Visit reports, this section also features maintenance recommendations and photographs of the components.

Villages of Garrison Creek
Index of Funded Components

Villages of Garrison Creek
Index of Funded Components

Total Funded Assets	61
Total Unfunded Assets	8
Total Assets	69

Concrete - Repair Allotment - 2025

Asset ID	1000	1 Allowance	@ $5,000.00
		Asset Actual Cost	$5,000.00
		Percent Replacement	100%
Category	Grounds	Future Cost	$5,150.00
Placed in Service	January 2022		
Useful Life	3		
Replacement Year	2025		
Remaining Life	1		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Concrete walkways, decorative and standard concrete entries at select villages, etc.

Component History: Concrete grinding 2022 $1,157.93

Typically, concrete surfaces have a predictable useful life which exceeds the scope of this report however we have included a rotating funding allowance for periodic repairs and spot replacements.

Inspect and repair concrete as needed through annual operating budget. Clean periodically to remove stains and organic debris, and repair any trip hazards (defined as ¼" or more of vertical change at any joint or crack by the 1990 Americans with Disabilities Act) immediately.

The Portland Cement Association has extensive resources available regarding concrete and cement products on its website: Portland Cement

Asphalt - Repair & Sealcoat - 2025

		54,275 GSF	@ $0.40
Asset ID	1005	Asset Actual Cost	$21,710.00
		Percent Replacement	100%
Category	Grounds	Future Cost	$22,361.30
Placed in Service	January 2020		
Useful Life	5		
Replacement Year	2025		
Remaining Life	1		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Asphalt areas not within individual villages (primarily Garrison Village Way)

Component History: No history reported, an estimated in-service date of 2020 has been used for the purposes of this report

Regular cycles of seal coating are recommended to prevent water from penetrating the asphalt surface. We typically recommend that asphalt seal coat is applied at 5 year intervals, however areas of high traffic or water movement (such as on a slope) may require more frequent applications. Failure to regularly apply asphalt seal coat is likely to reduce the overall useful life of asphalt. Repairing asphalt and sealing cracks prior to seal coat application is imperative, and an allowance for repairs is included within the funding in this report. Repair costs can vary significantly based on scope, therefore costs may vary from the allowances included herein. Costs also factor re-striping asphalt following seal coat application, if applicable.

The Washington State Department of Transportation has published a report detailing asphalt seal coats and techniques for application, which can be found here: Washington DOT Recommendations

Asphalt - Crack Fill - 2024

		1 Allowance	@ $18,000.00
Asset ID	1007	Asset Actual Cost	$18,000.00
		Percent Replacement	100%
Category	Grounds	Future Cost	$18,000.00
Placed in Service	January 2022		
Useful Life	1		
Replacement Year	2024		
Remaining Life	0		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work.

Cost Source: Estimate within prior reserve study

Location: All asphalt areas within community

Component History: 2022 per prior reserve study

Client has requested that an annually occuring component for asphalt crack fill be included in the report, therefore funding included accordingly. Cost can vary based on quantity of crack fill necessary therefore track actual expenses and update future reserve studies accordingly.

Note: Expenses which occur annually are typically best handled through the annual operating budget however we have included annual funding here as requested by client.

Asphalt - Grind & Overlay - 2030

		54,275 GSF	@ $3.95
Asset ID	1010	Asset Actual Cost	$214,386.25
		Percent Replacement	100%
Category	Grounds	Future Cost	$255,988.39
Placed in Service	January 1997		
Useful Life	30		
Adjustment	3		
Replacement Year	2030		
Remaining Life	6		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Estimate provided by client; extrapolated

Location: Asphalt areas not within individual villages (primarily Garrison Village Way)

Component History: No history reported

Cracks and alligatoring were present in areas. Evidence of prior repairs was observed. The average useful life of asphalt can range significantly based on several factors including, but not limited to, quality of initial installation, traffic levels and type, proximity of tree roots, frequency of proactive repairs and frequency of seal coat or chip seal application. Typically asphalt is initially installed 2-4 inches in depth and resurfacing involves grinding down the top 1-2 inches and overlaying a new layer of asphalt. This is typically performed at 20-40 year intervals depending on the unique site conditions of the property and levels of proactive maintenance. Asphalt resurfacing is often one of the larger expenses experienced by an association, especially if the association is responsible for private roads, therefore proactive maintenance and sealing to prolong the useful life of the asphalt is a best practice.

Street Signs - Replace - 2036

		132 Each	@ $250.00
Asset ID	1015	Asset Actual Cost	$33,000.00
		Percent Replacement	100%
Category	Grounds	Future Cost	$47,050.11
Placed in Service	January 2006		
Useful Life	30		
Replacement Year	2036		
Remaining Life	12		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work and quality/customization of signage selected.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Scattered throughout community, primarily adjacent to private roadways

Component History: Installed 2006 per prior reserve study

Community features a mix of custom and standard signage. Funding is included here for periodic replacement of signage to maintain legibility and aesthetics and assumes replacement of both signs and posts. Inspect, clean, repair and replace individual signs as needed through the annual operating budget.

Bridge - Repair/Replace (Pond) - 2058

Asset ID	1020
Category	Grounds
Placed in Service	January 2023
Useful Life	35
Replacement Year	2058
Remaining Life	34

1 Each	@ $12,000.00
Asset Actual Cost	$12,000.00
Percent Replacement	100%
Future Cost	$32,782.86

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Estimate provided by client

Location: Bridge over pond along Garrison Village Way

Component History: Refurbished 2014, repairs 2020, planned for replacement 2023 with combination of contractor & volunteer labor ~ $12k

Bridge had been removed in anticipation of replacement at the time of our site visit. Client reports plans to replace bridge in 2023 with a pre-fabricated bridge consisting of metal framing and railing with a composite walking surface. This component factors replacement of bridge at 35 year cycles; as replacement date approaches, evaluate bridge to determine whether complete replacement is necessary or whether targeted work, such as walking surface replacement, is best option.

Bridges - Repair/Replace (1-3) - 2027

		525 GSF	@ $115.00
Asset ID	1025	Asset Actual Cost	$60,375.00
		Percent Replacement	100%
Category	Grounds	Future Cost	$65,973.39
Placed in Service	January 1997		
Useful Life	30		
Replacement Year	2027		
Remaining Life	3		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work including whether bridges are refurbished or completely replaced.

Cost Source: Estimate provided by client for replacement of pond bridge, extrapolated

Location: At walkways over creek at southern perimeter of community

Component History: Installed 1997 per prior reserve study, refurbished 2014

Bridges consisted of wood framing with composite walking surfaces and railings. Organic growth and missing railing caps were observed. In light of the need for recent complete replacement of the pond bridge, funding is included here for future replacement of bridges with a similiar powder coated metal frame and railing with composite walking surface. Evaluate bridges as replacement date nears to determine whether complete replacement is necessary or whether targeted work is appropriate.

Monument Sign - Refurb/Replace - 2027

Asset ID	1060	1 Each	@ $2,500.00
		Asset Actual Cost	$2,500.00
		Percent Replacement	100%
Category	Grounds	Future Cost	$2,731.82
Placed in Service	January 1997		
Useful Life	30		
Replacement Year	2027		
Remaining Life	3		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Entrance to community along SE Larch Ave

Component History: Repaired 2020

Regular cycles of replacement and/or refurbishing are recommended for monuments due to their high visibility within the community. Maintain, repair and replace as needed in between larger refurbishing cycles utilizing general maintenance operating funds. Funding allowances assume that sign face will be replaced as part of refurbishing cycles but main masonry structure will be retained as masonry has an extended useful life beyond the scope of this report. Minor masonry repairs are included within funding allowance.

Wood Fence - Replace

		1 Allowance	
Asset ID	1070	Asset Actual Cost	
		Percent Replacement	100%
Category	Grounds	Future Cost	
Placed in Service	January 1997		
No Useful Life			

Location: Fencing throughout community

Component History: No history reported

Client reports that all fencing within community is the responsibility of the adjacent lot owner to maintain, repair or replace and fencing along Lions Park is reportedly the responsibility of the City therefore no reserve funding included.

Landscape - Refurbish Allotment - 2024

		1 Allowance	@ $25,000.00
Asset ID	1135	Asset Actual Cost	$25,000.00
		Percent Replacement	100%
Category	Grounds	Future Cost	$25,000.00
Placed in Service	January 2022		
Useful Life	1		
Replacement Year	2024		
Remaining Life	0		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work.

Cost Source: Client cost history / estimate within prior reserve study

Location: Common area landscaping (including landscaping south of the creek which is reportedly not owned by the association but is maintained under an agreement)

Component History: Multiple projects in 2022 totaling $4,580.04 at GVW and $17,057.75 elsewhere in community

Typically, landscape maintenance is handled through the operating budget however this component factors an allowance for larger periodic landscaping projects outside the scope of the annual maintenance contract. Actual costs may vary significantly based on scope of work, therefore track actual expenses, as well as frequency, and update future reserve studies as needed. Irrigation work, tree trimming and bark/mulch replacement are handled as separate components within this report, if applicable.

Note: Expenses which occur annually are typically best handled through the annual operating budget however we have included annual funding here as requested by client.

Trees - Trim/Remove - 2024

		1 Allowance	@ $5,000.00
Asset ID	1145	Asset Actual Cost	$5,000.00
		Percent Replacement	100%
Category	Grounds	Future Cost	$5,000.00
Placed in Service	January 2022		
Useful Life	2		
Replacement Year	2024		
Remaining Life	0		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work.

Cost Source: Client cost history

Location: Trees throughout common area landscaping

Component History: 2 leaning trees at creek removed 2022 $978.30, soil added to level gaps from tree removal 2022 $1,195.70, 17 trees had suckers/branches removed 2022 at GVW entrance $2,391.40

Prior to performing any tree trimming, removal or replacement, we strongly urge the association to consult with an arborist to assess the condition of the trees and to assist the association in formulating a tree maintenance plan. Typically, some minor tree work is included within an annual landscape maintenance contract however many communities require a rotating allowance for larger tree projects. Cost may vary significantly from the allowance included here depending on the scope of work.

Because this is a rotating component, the date in service represents the approximate last major tree project date.

Bark/Gravel - Replenish - 2024

		1 Allowance	@ $5,000.00
Asset ID	1150	Asset Actual Cost	$5,000.00
		Percent Replacement	100%
Category	Grounds	Future Cost	$5,000.00
Placed in Service	January 2022		
Useful Life	2		
Replacement Year	2024		
Remaining Life	0		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work and quantity of bark/gravel purchased.

Cost Source: Accurate Reserve Professionals, LLC Database / Estimate within prior reserve study

Location: Bark, gravel, etc. throughout community

Component History: 2022 $842.42 (prior study shows $4,630)

This component factors periodic replenishment of landscape bark/mulch and/or gravel within common area landscaping. Cost may vary significantly from the allowances within this report based on quantity purchased, frequency of replenishment, etc.

Irrigation System - Replace - 2037

		1 Allowance	@ $250,000.00
Asset ID	1155	Asset Actual Cost	$250,000.00
		Percent Replacement	100%
Category	Grounds	Future Cost	$367,133.43
Placed in Service	January 1997		
Useful Life	40		
Replacement Year	2037		
Remaining Life	13		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Throughout common area landscaping (owners are reportedly responsible for replacement of irrigation systems at individual lots)

Component History: No replacement history reported

It is beyond the scope of a reserve study to assess the design, quality and/or function of an irrigation system, however no problems related to irrigation system reported at the time of this report. Irrigation systems typically consist of three main components; timer(s), underground water distribution lines (generally constructed of PVC) and spray heads.

This component factors replacement of common area irrigation system at 40 year intervals. As end of useful life draws near, evaluate system to determine exact timing for replacement. Irrigation systems typically consist of both underground and above ground components and can vary greatly in complexity. As a result, the exact components of an irrigation system cannot be readily quantified for the purposes of a reserve study. A flat fee allowance for replacement has been included within the report for the purposes of financial planning; we strongly recommend researching this matter with your landscape vendor to determine costs and timing and update future reserve studies as needed.

Irrigation System - Repair Allotment - 2026

		1 Allowance	@ $5,000.00
Asset ID	1156	Asset Actual Cost	$5,000.00
		Percent Replacement	100%
Category	Grounds	Future Cost	$5,304.50
Placed in Service	January 2023		
Useful Life	3		
Replacement Year	2026		
Remaining Life	2		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Throughout common area landscaping

Component History: Controller replacements 2022 $416.78 & 2023 $3,755.92

It is beyond the scope of a reserve study to assess the design, quality and/or function of an irrigation system, however no problems related to irrigation system reported at the time of this report. Irrigation systems typically consist of three main components; timer(s), underground water distribution lines (generally constructed of PVC) and spray heads.

Regularly inspect your system and consult with your landscape vendor to determine the condition of your specific system. This component factors a rotating allowance for periodic larger repairs; see prior component for replacement cycles. Cost may vary widely from the allowances within this report based on scope of work. Proper winterization is key to prevent damage from frozen lines. Handle smaller repairs such as head replacement (typically done in the spring upon system start-up) through the annual operating budget.

Drainage System - Maintain

		1 Allowance	
Asset ID	1160	Asset Actual Cost	
		Percent Replacement	100%
Category	Grounds	Future Cost	
Placed in Service	January 1997		
No Useful Life			

Location: Common area drainage

Component History: No history reported

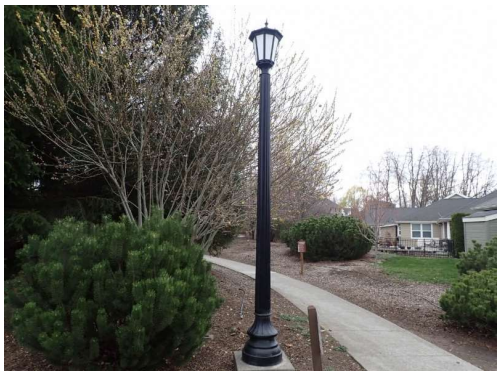
It is beyond the scope of a reserve study to assess the design, quality and/or function of the stormwater drainage system, however no problems reported by client as of this report. When properly installed with no known defects or deficiencies, there is no predictable basis to expect maintenance, repair or replacement of the drainage system within the scope of this report, therefore no reserve funding included.

Common stormwater system components include gutters, ditches, catch basins and control facilities. Catch basins are the drains commonly found in asphalt or concrete surfaces and consist of a metal grate with a compartment below ground. Water gathers inside the compartment and is then drained through an outlet pipe. Often, sediment removal is required within the compartment structure. This is typically done using a vactor truck. The frequency at which sediment removal is required varies by location and is dependent on numerous factors. We recommend assessing the sediment levels in your catch basins every 1-2 years and cleaning as needed through the annual operating budget.

The Washington State Department of Ecology has extensive resources available pertaining to stormwater systems and stormwater management, including manuals specific to both Western Washington and Eastern Washington: Washington Department of Ecology Stormwater Manuals

Pole Lights - Replace - 2037

		6 Each	@ $2,500.00
Asset ID	1175	Asset Actual Cost	$15,000.00
		Percent Replacement	100%
Category	Grounds	Future Cost	$22,028.01
Placed in Service	January 1997		
Useful Life	30		
Adjustment	10		
Replacement Year	2037		
Remaining Life	13		



Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Adjacent to roads and pathways, primarily within Phases 1 & 2

Component History: Light fixtures replaced 2021 per prior reserve study

No problems reported of metal pole lights at the time of this report. Fading/weathering of metal finish was observed at some lights. Testing of lighting to verify operational condition is beyond the scope of a reserve study therefore no testing was performed. The average useful life of pole lights can range widely based on quality of pole and fixture, weather conditions/exposure, etc. but is typically around 20-30 years. Many associations have opted to retrofit older fixtures with LED fixtures and utility company rebates may be available for doing so in some areas. Plan to replace lights at roughly the time frame above to maintain function and aesthetics; paint as needed in between replacement cycles through annual operating budget. Cost allowances assume replacement of pole, light and basic electrical work to connect new fixture. Extensive electrical work is not included in this cost and may increase pricing if necessary.

Landscape Lights - Replace

		1 Allowance	
Asset ID	1185	Asset Actual Cost	
		Percent Replacement	100%
Category	Grounds	Future Cost	
Placed in Service	January 1997		
No Useful Life			

Location: Scattered common area locations, primarily at monument sign and clock tower

Component History: Assumed original to ~ 1997 construction of community

No problems reported of landscape lights at the time of this report. Testing of lighting to verify operational condition is beyond the scope of a reserve study therefore no testing was performed. Typically there is no basis to expect complete replacement of these basic light fixtures in bulk and individual replacements are too small in cost to qualify for reserve funding. As a result, inspect and replace lights as needed through the annual operating budget. At time of replacement, many associations are opting to transition to solar lighting.

West Pond - Remove Sediment - 2042

		1 Allowance	@ $84,000.00
Asset ID	1190	Asset Actual Cost	$84,000.00
		Percent Replacement	100%
Category	Grounds	Future Cost	$143,004.38
Placed in Service	January 2022		
Useful Life	20		
Replacement Year	2042		
Remaining Life	18		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work and amount of sediment removed

Cost Source: Client cost history

Location: Large pond along Garrison Village Way at Phase 7

Component History: Additional soil added 2022 $597.85, sediment removed 2022 ~ $84k per prior reserve study

Pond maintenance needs vary by community based on location, climate and site specific details including the amount of sediment on site. Regular vegetation control within ponds is key as failure to regularly maintain may result in significant vegetation removal costs and risk damage to pond sides and bottom. Inspect pond regularly and remove trash and other debris as needed.

Sediment typically requires periodic removal from ponds to ensure that the depth of the pond remains adequate. It is extremely difficult to predict the rate at which sediment removal will be required as this varies significantly by community, however it is typically within the 15 to 30 year range. Because the cost of sediment removal can be significant, we have factored a general allowance for financial planning purposes. Cost can vary significantly based on actual amount of sediment removed, disposal costs, etc., therefore we recommend having your pond evaluated by a pond vendor periodically to narrow down the timeframe and cost range for your community, and incorporate this information within future reserve studies as needed.

East Pond Liner - Replace - 2040

		1 Allowance	@ $51,000.00
Asset ID	1195	Asset Actual Cost	$51,000.00
		Percent Replacement	100%
Category	Grounds	Future Cost	$81,840.03
Placed in Service	January 2020		
Useful Life	20		
Replacement Year	2040		
Remaining Life	16		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work.

Cost Source: Inflated client cost history

Location: Within central common area between Phases 7 & 8

Component History: Liner replaced 2020 ~ $48k per prior reserve study

Plan to replace pond membrane at roughly 20 year intervals to maintain function. Confirmation of the type of membrane present is beyond the scope of a reserve study. The primary factor for membrane deterioration is UV exposure. Funding allowances include replacement of membrane and reinstallation of water feature components such as landscaping, pavers, rocks, etc. Cost can vary widely based on scope of work and we recommend that the association research this project well in advance to determine the scope of work and resulting costs.

Clock Tower Exterior - Refurbish - 2032

		1 Allowance	@ $10,000.00
Asset ID	1205	Asset Actual Cost	$10,000.00
		Percent Replacement	100%
Category	Grounds	Future Cost	$12,667.70
Placed in Service	January 1997		
Useful Life	32		
Adjustment	3		
Replacement Year	2032		
Remaining Life	8		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Exterior of clock tower, located at eastern end of Garrison Village Way

Component History: No history reported

Clock tower featured shingle siding, several windows, an exterior door and metal roofing. It is reasonable to expect that periodic cycles of exterior refurbishing will be required at clock tower to maintain the exterior building envelope. Projects may include siding replacement, window/door replacement, roof replacement, etc. Cost can vary widely based on actual scope of work therefore a middle range allowance has been used for the purposes of this report. See separate component for periodic cycles of exterior paint.

Clock Tower Exterior - Repair & Paint - 2024

		1 Allowance	@ $1,800.00
Asset ID	1210	Asset Actual Cost	$1,800.00
		Percent Replacement	100%
Category	Grounds	Future Cost	$1,800.00
Placed in Service	January 2020		
Useful Life	8		
Adjustment	-4		
Replacement Year	2024		
Remaining Life	0		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work.

Cost Source: Client cost history, adjusted to allow for additional repair and prep due to peeling paint

Location: Exterior of clock tower, located at eastern end of Garrison Village Way

Component History: Painted 2020 ~ $1200 per prior reserve study

Peeling paint was observed at clock tower exterior. Regular cycles of exterior paint are recommended for both aesthetics and weatherproofing of this highly visible asset. Plan to paint at roughly 8 year cycles; proper cleaning and prep and use of a high quality paint are recommended.

Storage Shed - Refurbish - 2055

		1 Allowance	@ $8,000.00
Asset ID	1215	Asset Actual Cost	$8,000.00
		Percent Replacement	100%
Category	Grounds	Future Cost	$20,000.64
Placed in Service	January 2023		
Useful Life	32		
Replacement Year	2055		
Remaining Life	31		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Adjacent to clock tower, located at eastern end of Garrison Village Way

Component History: Planned for installation 2023 $43k ($15,678.40 down payment paid in 2022)

While storage shed is planned for installation in 2023 and exterior materials are not yet known as of this report, it is reasonable to expect that periodic cycles of exterior refurbishing will be necessary to maintain the exterior building envelope. Projects may include siding replacement, window/door replacement, roof replacement, etc. Cost can vary widely based on actual scope of work therefore a middle range allowance has been used for the purposes of this report. See separate component for periodic cycles of exterior paint.

Storage Shed Exterior - Repair & Paint - 2031

		1 Allowance	@ $1,200.00
Asset ID	1220	Asset Actual Cost	$1,200.00
		Percent Replacement	100%
Category	Grounds	Future Cost	$1,475.85
Placed in Service	January 2023		
Useful Life	8		
Replacement Year	2031		
Remaining Life	7		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Exterior of storage shed, located at eastern end of Garrison Village Way

Component History: Planned for installation 2023

Regular cycles of exterior paint are recommended for both aesthetics and weatherproofing of this highly visible asset. Plan to paint at roughly 8 year cycles; proper cleaning and prep and use of a high quality paint are recommended.

Creek Pump House - Refurbish - 2046

		1 Allowance	@ $8,000.00
Asset ID	1225	Asset Actual Cost	$8,000.00
		Percent Replacement	100%
Category	Grounds	Future Cost	$15,328.83
Placed in Service	January 2016		
Useful Life	30		
Replacement Year	2046		
Remaining Life	22		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Along creek at southern perimeter of property, just west of Path 2

Component History: Refurbished 2016 per prior study

Creek pump house featured siding, an exterior door and composition shingle roofing. It is reasonable to expect that periodic cycles of exterior refurbishing will be required at to maintain the exterior building envelope. Projects may include siding replacement, door replacement, roof replacement, etc. Cost can vary widely based on actual scope of work therefore a middle range allowance has been used for the purposes of this report. Cost to paint this small structure is anticipated to be too small to qualify for reserve funding therefore paint as operating expense or combine with larger paint cycles at clock tower and/or storage shed.

Benches - Replace

		8 Each	
Asset ID	2010	Asset Actual Cost	
		Percent Replacement	100%
Category	Recreation	Future Cost	
Placed in Service	January 1997		
No Useful Life			

Location: Scattered common area locations

Component History: Planned for replacement 2023 per prior reserve study

Benches varied in condition. Client reports that benches are repaired and maintained on an as-needed basis by community volunteers therefore no reserve funding included for widescale replacement under this standard of care.

Gazebo Roof - Replace - 2032

		600 GSF	@ $6.00
Asset ID	2015	Asset Actual Cost	$3,600.00
		Percent Replacement	100%
Category	Recreation	Future Cost	$4,560.37
Placed in Service	January 2007		
Useful Life	25		
Replacement Year	2032		
Remaining Life	8		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Rooftop of gazebo, located at western end of Garrison Village Way

Component History: Replaced 2007 per prior reserve study

Localized moss growth was observed in places. The average useful life of a composition shingle roof can vary based on the quality of installation, quality of shingle product, underlayment, flashings and general site conditions (exposure to high winds, etc.). The useful life above is for financial planning purposes; have your roof evaluated by your roofing vendor as the roof nears the end of its useful life to narrow down an exact time frame for replacement.

Signs of roof failure include loss of granulation, curling and/or buckling of shingles, and loss of shingles during weather events. Clean roof regularly to remove any tree debris and treat for moss as needed.

The National Roofing Contractors Association has resources available on its website, including videos pertaining to roof maintenance, through the following link: National Roofing Contractors Association

Additional resources are available on the Western States Roofing Contractors Association through the following link: Western States Roofing Contractors Association

Gazebo Exterior - Refurbish - 2045

Asset ID	2020	1 Allowance	@ $10,000.00
		Asset Actual Cost	$10,000.00
		Percent Replacement	100%
Category	Recreation	Future Cost	$18,602.94
Placed in Service	January 2018		
Useful Life	24		
Adjustment	3		
Replacement Year	2045		
Remaining Life	21		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Gazebo, located at western end of Garrison Village Way

Component History: Last major refurbish 2018 per prior study, handrails installed 2022 $1,104.63

Gazebo featured wood framing with wood benches and a composite walking surface. While there is no basis to predict complete replacement of gazebo, this component factors periodic cycles of large scale refurbishing which may include wood repair/replacement, walking surface replacement, etc. See separate components for paint and roof replacement cycles.

Gazebo Exterior - Paint - 2029

		1 Allowance	@ $2,300.00
Asset ID	2025	Asset Actual Cost	$2,300.00
		Percent Replacement	100%
Category	Recreation	Future Cost	$2,666.33
Placed in Service	January 2021		
Useful Life	8		
Replacement Year	2029		
Remaining Life	5		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Gazebo, located at western end of Garrison Village Way

Component History: Last painted 2021 ~ $2,300 per prior reserve study

Regular cycles of exterior paint are recommended for both aesthetics and weatherproofing of this highly visible asset. Plan to paint at roughly 8 year cycles; proper cleaning and prep and use of a high quality paint are recommended.

Water Mains - Repair Allotment - 2026

		1 Allowance	@ $20,000.00
Asset ID	5005	Asset Actual Cost	$20,000.00
		Percent Replacement	100%
Category	Equipment & Mechanical	Future Cost	$21,218.00
Placed in Service	January 2023		
Useful Life	3		
Replacement Year	2026		
Remaining Life	2		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Water mains serving Villages (Phases) 1, 2, 5, 6, 7 &10 (Villages 8 & 9 are reportedly individually metered)

Component History: Leak investigation ongoing 2023

This component factors an allowance for periodic repairs to the water mains which are reportedly the responsibility of the association to maintain, repair and replace. See next component for additional details regarding water mains.

Water Mains - Replace (PH 1, 2, 5, 6, 7) - 2072

		8,285 LF	@ $125.00
Asset ID	5010	Asset Actual Cost	$1,035,625.00
		Percent Replacement	100%
Category	Equipment & Mechanical	Future Cost	$4,279,463.35
Placed in Service	January 1997		
Useful Life	75		
Replacement Year	2072		
Remaining Life	48		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Private water mains serving Villages (Phases) 1, 2, 5, 6, 7

Component History: No history reported

Client reports that homes within Villages 1, 2, 5, 6, 7 (151 homes total) share one water meter, therefore the association is responsible for the water mains between the meter and the homes. Individual lot owners are reportedly responsible for the lateral line(s) that serve their home only.

Most common materials for water mains include ductal iron, PVC and asbestos cement, although other materials have been known to be used. Determining the exact material and/or condition of a water main is beyond the scope of a reserve study. The average useful life of PVC mains is roughly 75 years, while ductal iron and asbestos cement may last as long as 80-100 years. While these systems tend to have an extended useful life, it is reasonable to expect that wide scale replacement of water distribution system mains will be required periodically. Cost allowances factor excavation of lines, installation of new and asphalt repairs following replacement. Properly bedding mains, especially PVC mains, is critical to obtaining the longest useful life of the system. Water main replacement can be one of the largest expenses experienced by a private water system therefore we recommend researching this project well in advance to narrow down the exact timing and cost range for your specific community.

The Washington State Department of Health has some helpful information on their website regarding small water system management through the following link: Department of Health

Water Mains - Replace (PH 10) - 2082

Asset ID	5011	870 LF	@ $125.00
		Asset Actual Cost	$108,750.00
		Percent Replacement	100%
Category	Equipment & Mechanical	Future Cost	$603,932.35
Placed in Service	January 2007		
Useful Life	75		
Replacement Year	2082		
Remaining Life	58		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Private water mains serving Village (Phase) 10

Component History: No history reported

Client reports that homes within Village 10 (19 homes total) share one water meter, therefore the association is responsible for the water mains between the meter and the homes. Individual lot owners are reportedly responsible for the lateral line(s) that serve their home only.

Most common materials for water mains include ductal iron, PVC and asbestos cement, although other materials have been known to be used. Determining the exact material and/or condition of a water main is beyond the scope of a reserve study. The average useful life of PVC mains is roughly 75 years, while ductal iron and asbestos cement may last as long as 80-100 years. While these systems tend to have an extended useful life, it is reasonable to expect that wide scale replacement of water distribution system mains will be required periodically. Cost allowances factor excavation of lines, installation of new and asphalt repairs following replacement. Properly bedding mains, especially PVC mains, is critical to obtaining the longest useful life of the system. Water main replacement can be one of the largest expenses experienced by a private water system therefore we recommend researching this project well in advance to narrow down the exact timing and cost range for your specific community.

The Washington State Department of Health has some helpful information on their website regarding small water system management through the following link: Department of Health

Sump Pump - Replace (1 hp) - 2033

		1 Each	@ $7,300.00
Asset ID	5015	Asset Actual Cost	$7,300.00
		Percent Replacement	100%
Category	Equipment & Mechanical	Future Cost	$9,524.84
Placed in Service	January 2021		
Useful Life	12		
Replacement Year	2033		
Remaining Life	9		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work.

Cost Source: Client cost history

Location: 765 Heron

Component History: Replaced 2021 ~ $7,300 per prior reserve study

No problems reported of sump pump as of this report. Evaluation, testing, or other analysis of a sump pump is beyond the scope of a reserve study. Failure rates of mechnical equipment can be difficult to predict, however for financial planning purposes plan to replace pump at 10-12 year intervals to maintain function.

Sump Pump - Replace (2 hp) - 2033

		1 Each	@ $15,000.00
Asset ID	5020	Asset Actual Cost	$15,000.00
		Percent Replacement	100%
Category	Equipment & Mechanical	Future Cost	$19,571.60
Placed in Service	January 2021		
Useful Life	12		
Replacement Year	2033		
Remaining Life	9		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work.

Cost Source: Client cost history

Location: High water/ground water sump pump

Component History: Replaced 2021 ~ $15k per prior reserve study

No problems reported of sump pump as of this report. Evaluation, testing, or other analysis of a sump pump is beyond the scope of a reserve study. Failure rates of mechnical equipment can be difficult to predict, however for financial planning purposes plan to replace pump at 10-12 year intervals to maintain function.

Sump Pump - Replace (3/4 hp) - 2033

Asset ID	5025	1 Each	@ $6,700.00
		Asset Actual Cost	$6,700.00
		Percent Replacement	100%
Category	Equipment & Mechanical	Future Cost	$8,741.98
Placed in Service	January 2021		
Useful Life	12		
Replacement Year	2033		
Remaining Life	9		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work.

Cost Source: Client cost history

Location: Pond fill pump

Component History: Replaced 2021 ~ $6,700 per prior reserve study

No problems reported of sump pump as of this report. Evaluation, testing, or other analysis of a sump pump is beyond the scope of a reserve study. Failure rates of mechnical equipment can be difficult to predict, however for financial planning purposes plan to replace pump at 10-12 year intervals to maintain function.

Creek Pump - Replace - 2029

		1 Each	@ $15,000.00
Asset ID	5035	Asset Actual Cost	$15,000.00
		Percent Replacement	100%
Category	Equipment & Mechanical	Future Cost	$17,389.11
Placed in Service	January 2014		
Useful Life	15		
Replacement Year	2029		
Remaining Life	5		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Along creek at southern perimeter of property, just west of Path 2, reportedly used for irrigation purposes only

Component History: Replaced 2014 per prior reserve study

No problems reported of creek pump as of this report. Evaluation, testing, or other analysis of pump is beyond the scope of a reserve study. Failure rates of mechnical equipment can be difficult to predict, however for financial planning purposes plan to replace pump at 12-15 year intervals to maintain function. Sometimes, pumps can be rebuilt rather than replaced.

Generator - Replace - 2027

		1 Each	@ $10,000.00
Asset ID	5050	Asset Actual Cost	$10,000.00
		Percent Replacement	100%
Category	Equipment & Mechanical	Future Cost	$10,927.27
Placed in Service	January 2007		
Useful Life	20		
Replacement Year	2027		
Remaining Life	3		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work and equipment selected.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Adjacent to path 2, along SE Creekside Drive

Component History: Installed 2007 per prior reserve study

No problems reported of generator at the time of this report. The typical average useful life of a backup generator is around 20 years, however this can vary based on levels of maintenance and quality of equipment. Service annually or as recommended by vendor, exercise regularly. Cost of annual maintenance is best handled through the annual operating budget.

Clock Tower Well Pump - Replace - 2024

Asset ID	5055	1 Each	@ $15,000.00
		Asset Actual Cost	$15,000.00
		Percent Replacement	100%
Category	Equipment & Mechanical	Future Cost	$15,000.00
Placed in Service	January 2009		
Useful Life	15		
Replacement Year	2024		
Remaining Life	0		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work.

Cost Source: Estimate within prior reserve study, reportedly based on client vendor data

Location: Within well located within clock tower, reportedly used for irrigation purposes only

Component History: Replaced 2009 per prior reserve study

No problems reported of submersible well pump as of this report. Evaluation, testing, or other analysis of pump is beyond the scope of a reserve study. Failure rates of mechnical equipment can be difficult to predict, however for financial planning purposes plan to replace well pump at 12-15 year intervals to maintain function.

Clock Tower Well Casing - Replace - 2072

		1 Each	@ $100,000.00
Asset ID	5060	Asset Actual Cost	$100,000.00
		Percent Replacement	100%
Category	Equipment & Mechanical	Future Cost	$413,225.18
Placed in Service	January 1997		
Useful Life	75		
Replacement Year	2072		
Remaining Life	48		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on final scope of work.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Within well located within clock tower, reportedly used for irrigation purposes only

Component History: Presumed drilled ~ 1997 construction of community

No problems reported of well casing by client at the time of this report. Casing replacement is factored at 75 year intervals for financial planning purposes; it may be more cost effective to drill a new well rather than replace casing however it cannot be assumed that a new well will be a possibility therefore funding for casing replacement is a best practice. Cost can vary depending on a number of factors including depth of well therefore a middle range allowance has been included for the purposes of this report.

Riding Lawnmower - Replace - 2029

Asset ID	5065	1 Each	@ $6,100.00
		Asset Actual Cost	$6,100.00
		Percent Replacement	100%
Category	Equipment & Mechanical	Future Cost	$7,071.57
Placed in Service	January 2022		
Useful Life	7		
Replacement Year	2029		
Remaining Life	5		

Cost Range: The allowance included here is a basic flat fee allowance. Actual cost may vary based on equipment and accessories/attachments selected.

Cost Source: Client cost history

Location: TBD

Component History: Replaced 2022 $6,059.83 including attachments

Plan to replace lawn mower equipment at 6-8 year intervals. Service regularly by qualified technician to obtain longest useful life.

Reserve Study - Annual Update

		1 Ann Update	
Asset ID	6010	Asset Actual Cost	
		Percent Replacement	100%
Category	Professional	Future Cost	
Placed in Service	January 2024		
No Useful Life			

Time for your annual update, contact us today!

Component History: 2023 WSV, 2024 WSV

It is recommended that this study is updated annually. Some states, including Washington and Oregon, feature statutes which require that studies be updated on an annual basis for many communities (consult with your legal counsel if you have questions about whether an update is required for your community). Some governing documents may also require that the study be updated annually. Regardless of any state requirements for updates, it is prudent to update your report annually to adjust for constantly changing information including, but not limited to, actual reserve account balance, actual project costs, vendor estimates, economic and market changes, etc. The cost to update your study annually is best treated through the operating budget, therefore no reserve funding included.

Key:
FULL = Level 1 Full Reserve Study
WSV = Level 2 With-Site-Visit Reserve Study
NSV = Level 3 No-Site-Visit Reserve Study
PCNYC = Level 4 Preliminary, Community Not Yet Constructed Reserve Study

Mailbox Structures - Replace PH 1 - 2024

Asset ID	7000	2 Each	@ $1,600.00
		Asset Actual Cost	$3,200.00
		Percent Replacement	100%
Category	Village (Phase) 1	Future Cost	$3,200.00
Placed in Service	January 1997		
Useful Life	20		
Replacement Year	2024		
Remaining Life	0		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Adjacent to roadways within Village (Phase) 1

Component History: Installed 1997 per prior reserve study

Prior study indicates that the association is responsible for mailbox stands only as individual mailboxes are reported to be an owner responsibility. Wooden stands appeared to vary in condition and featured a wood shake roof. Plan to replace stands at roughly 20 year intervals to maintain function and aesthetics. Paint as needed through annual operating budget; no separate reserve funding necessary.

Asphalt - Repair & Sealcoat PH 1 - 2024

Asset ID	7005	26,425 GSF	@ $0.40
		Asset Actual Cost	$10,570.00
		Percent Replacement	100%
Category	Village (Phase) 1	Future Cost	$10,570.00
Placed in Service	January 2024		
Useful Life	5		
Replacement Year	2024		
Remaining Life	0		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Asphalt driving areas within Phase 1

Component History: No history reported, this component is timed so that it next occurs one year following the planned 2023 asphalt resurfacing project

Regular cycles of seal coating are recommended to prevent water from penetrating the asphalt surface. We typically recommend that asphalt seal coat is applied at 5 year intervals, however areas of high traffic or water movement (such as on a slope) may require more frequent applications. Failure to regularly apply asphalt seal coat is likely to reduce the overall useful life of asphalt. Repairing asphalt and sealing cracks prior to seal coat application is imperative, and an allowance for repairs is included within the funding in this report. Repair costs can vary significantly based on scope, therefore costs may vary from the allowances included herein. Costs also factor re-striping asphalt following seal coat application, if applicable.

The Washington State Department of Transportation has published a report detailing asphalt seal coats and techniques for application, which can be found here: Washington DOT Recommendations

Asphalt - Grind & Overlay PH 1 - 2059

		27,310 GSF	@ $3.28
Asset ID	7010	Asset Actual Cost	$89,576.80
		Percent Replacement	100%
Category	Village (Phase) 1	Future Cost	$252,056.79
Placed in Service	January 2023		
Useful Life	35		
Adjustment	1		
Replacement Year	2059		
Remaining Life	35		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Client cost history; Central Washington Asphalt, Inc.

Location: Asphalt driving areas within Phase 1

Component History: Resurfaced 2023 $89,432.93

Widescale raveling and deterioration was observed of Phase 1 asphalt. The average useful life of asphalt can range significantly based on several factors including, but not limited to, quality of initial installation, traffic levels and type, proximity of tree roots, frequency of proactive repairs and frequency of seal coat or chip seal application. Typically asphalt is initially installed 2-4 inches in depth and resurfacing involves grinding down the top 1-2 inches and overlaying a new layer of asphalt. This is typically performed at 20-40 year intervals depending on the unique site conditions of the property and levels of proactive maintenance. Asphalt resurfacing is often one of the larger expenses experienced by an association, especially if the association is responsible for private roads, therefore proactive maintenance and sealing to prolong the useful life of the asphalt is a best practice.

Mailbox Structures - Replace PH 2 - 2024

		3 Each	@ $1,600.00
Asset ID	7500	Asset Actual Cost	$4,800.00
		Percent Replacement	100%
Category	Village (Phase) 2	Future Cost	$4,800.00
Placed in Service	January 1998		
Useful Life	20		
Replacement Year	2024		
Remaining Life	0		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Adjacent to roadways within Village (Phase) 2

Component History: Installed 1998 per prior reserve study

Prior study indicates that the association is responsible for mailbox stands only as individual mailboxes are reported to be an owner responsibility. Wooden stands appeared to vary in condition and featured a wood shake roof. Plan to replace stands at roughly 20 year intervals to maintain function and aesthetics. Paint as needed through annual operating budget; no separate reserve funding necessary.

Asphalt - Repair & Sealcoat PH 2 - 2025

		12,510 GSF	@ $0.40
Asset ID	7505	Asset Actual Cost	$5,004.00
		Percent Replacement	100%
Category	Village (Phase) 2	Future Cost	$5,154.12
Placed in Service	January 2020		
Useful Life	5		
Replacement Year	2025		
Remaining Life	1		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Asphalt driving areas within Phase 2

Component History: No history reported, an estimated in-service date of 2020 has been used for the purposes of this report

Regular cycles of seal coating are recommended to prevent water from penetrating the asphalt surface. We typically recommend that asphalt seal coat is applied at 5 year intervals, however areas of high traffic or water movement (such as on a slope) may require more frequent applications. Failure to regularly apply asphalt seal coat is likely to reduce the overall useful life of asphalt. Repairing asphalt and sealing cracks prior to seal coat application is imperative, and an allowance for repairs is included within the funding in this report. Repair costs can vary significantly based on scope, therefore costs may vary from the allowances included herein. Costs also factor re-striping asphalt following seal coat application, if applicable.

The Washington State Department of Transportation has published a report detailing asphalt seal coats and techniques for application, which can be found here: Washington DOT Recommendations

Asphalt - Grind & Overlay PH 2 - 2025

		12,510 GSF	@ $3.95
Asset ID	7510	Asset Actual Cost	$49,414.50
		Percent Replacement	100%
Category	Village (Phase) 2	Future Cost	$50,896.93
Placed in Service	January 1998		
Useful Life	30		
Adjustment	-3		
Replacement Year	2025		
Remaining Life	1		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Estimate provided by client; extrapolated

Location: Asphalt driving areas within Phase 2

Component History: Installed 1998 per prior reserve study

Cracking and general deterioration was observed at Phase 2 asphalt. The average useful life of asphalt can range significantly based on several factors including, but not limited to, quality of initial installation, traffic levels and type, proximity of tree roots, frequency of proactive repairs and frequency of seal coat or chip seal application. Typically asphalt is initially installed 2-4 inches in depth and resurfacing involves grinding down the top 1-2 inches and overlaying a new layer of asphalt. This is typically performed at 20-40 year intervals depending on the unique site conditions of the property and levels of proactive maintenance. Asphalt resurfacing is often one of the larger expenses experienced by an association, especially if the association is responsible for private roads, therefore proactive maintenance and sealing to prolong the useful life of the asphalt is a best practice.

Mailbox Structures - Replace PH 5 - 2024

		3 Each	@ $1,600.00
Asset ID	7900	Asset Actual Cost	$4,800.00
		Percent Replacement	100%
Category	Village (Phase) 5	Future Cost	$4,800.00
Placed in Service	January 2002		
Useful Life	20		
Replacement Year	2024		
Remaining Life	0		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Adjacent to roadways within Village (Phase) 5

Component History: Presumed original to ~ 2000-2002 construction

Prior study indicates that the association is responsible for mailbox stands only as individual mailboxes are reported to be an owner responsibility. Wooden stands appeared to vary in condition and featured a wood shake roof. Plan to replace stands at roughly 20 year intervals to maintain function and aesthetics. Paint as needed through annual operating budget; no separate reserve funding necessary.

Asphalt - Repair & Sealcoat PH 5 - 2027

Asset ID	7905	34,785 GSF	@ $0.40
		Asset Actual Cost	$13,914.00
		Percent Replacement	100%
Category	Village (Phase) 5	Future Cost	$15,204.20
Placed in Service	January 2022		
Useful Life	5		
Replacement Year	2027		
Remaining Life	3		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Asphalt driving areas within Phase 5 (except alleys)

Component History: Sealed 2022 $5,782.84

Regular cycles of seal coating are recommended to prevent water from penetrating the asphalt surface. We typically recommend that asphalt seal coat is applied at 5 year intervals, however areas of high traffic or water movement (such as on a slope) may require more frequent applications. Failure to regularly apply asphalt seal coat is likely to reduce the overall useful life of asphalt. Repairing asphalt and sealing cracks prior to seal coat application is imperative, and an allowance for repairs is included within the funding in this report. Repair costs can vary significantly based on scope, therefore costs may vary from the allowances included herein. Costs also factor re-striping asphalt following seal coat application, if applicable.

The Washington State Department of Transportation has published a report detailing asphalt seal coats and techniques for application, which can be found here: Washington DOT Recommendations

Asphalt - Repair & Sealcoat (Alley) PH 2/5/6 - 2024

		8,185 GSF	@ $0.40
Asset ID	7910	Asset Actual Cost	$3,274.00
		Percent Replacement	100%
Category	Village (Phase) 5	Future Cost	$3,274.00
Placed in Service	January 2024		
Useful Life	5		
Replacement Year	2024		
Remaining Life	0		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Alley loop serving Phases 2/5/6

Component History: No history reported, this component is timed so that it next occurs one year following the planned 2023 asphalt resurfacing project

Regular cycles of seal coating are recommended to prevent water from penetrating the asphalt surface. We typically recommend that asphalt seal coat is applied at 5 year intervals, however areas of high traffic or water movement (such as on a slope) may require more frequent applications. Failure to regularly apply asphalt seal coat is likely to reduce the overall useful life of asphalt. Repairing asphalt and sealing cracks prior to seal coat application is imperative, and an allowance for repairs is included within the funding in this report. Repair costs can vary significantly based on scope, therefore costs may vary from the allowances included herein. Costs also factor re-striping asphalt following seal coat application, if applicable.

The Washington State Department of Transportation has published a report detailing asphalt seal coats and techniques for application, which can be found here: Washington DOT Recommendations

Asphalt - Grind & Overlay PH 5 - 2032

		34,785 GSF	@ $3.95
Asset ID	7915	Asset Actual Cost	$137,400.75
		Percent Replacement	100%
Category	Village (Phase) 5	Future Cost	$174,055.16
Placed in Service	January 1999		
Useful Life	30		
Adjustment	3		
Replacement Year	2032		
Remaining Life	8		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Estimate provided by client; extrapolated

Location: Asphalt driving areas within Phase 5

Component History: Installed 1998 per prior reserve study

The average useful life of asphalt can range significantly based on several factors including, but not limited to, quality of initial installation, traffic levels and type, proximity of tree roots, frequency of proactive repairs and frequency of seal coat or chip seal application. Typically asphalt is initially installed 2-4 inches in depth and resurfacing involves grinding down the top 1-2 inches and overlaying a new layer of asphalt. This is typically performed at 20-40 year intervals depending on the unique site conditions of the property and levels of proactive maintenance. Asphalt resurfacing is often one of the larger expenses experienced by an association, especially if the association is responsible for private roads, therefore proactive maintenance and sealing to prolong the useful life of the asphalt is a best practice.

Asphalt - Grind & Overlay (Alley) PH 2/5/6 - 2054

		5,200 GSF	@ $3.95
Asset ID	7920	Asset Actual Cost	$20,540.00
		Percent Replacement	100%
Category	Village (Phase) 5	Future Cost	$49,855.97
Placed in Service	January 2023		
Useful Life	30		
Adjustment	1		
Replacement Year	2054		
Remaining Life	30		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Estimate provided by client; extrapolated (assumes future grind and overlay, not remove and replace)

Location: Alley loop serving Phases 2/5/6

Component History: Planned for removal & replacement 2023 $25,153

Extensive cracking and deterioration was observed at alley serving Phases 2/5/6 at the time of our site visit. The average useful life of asphalt can range significantly based on several factors including, but not limited to, quality of initial installation, traffic levels and type, proximity of tree roots, frequency of proactive repairs and frequency of seal coat or chip seal application. Typically asphalt is initially installed 2-4 inches in depth and resurfacing involves grinding down the top 1-2 inches and overlaying a new layer of asphalt. This is typically performed at 20-40 year intervals depending on the unique site conditions of the property and levels of proactive maintenance. Asphalt resurfacing is often one of the larger expenses experienced by an association, especially if the association is responsible for private roads, therefore proactive maintenance and sealing to prolong the useful life of the asphalt is a best practice.

Mailbox Structures - Replace PH 6 - 2024

		2 Each	@ $1,600.00
Asset ID	8000	Asset Actual Cost	$3,200.00
		Percent Replacement	100%
Category	Village (Phase) 6	Future Cost	$3,200.00
Placed in Service	January 2000		
Useful Life	20		
Replacement Year	2024		
Remaining Life	0		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Adjacent to roadways within Village (Phase) 6

Component History: Installed 2000 per prior reserve study

Prior study indicates that the association is responsible for mailbox stands only as individual mailboxes are reported to be an owner responsibility. Wooden stands appeared to vary in condition and featured a wood shake roof. Plan to replace stands at roughly 20 year intervals to maintain function and aesthetics. Paint as needed through annual operating budget; no separate reserve funding necessary.

Asphalt - Repair & Sealcoat PH 6 - 2025

Asset ID	8005	40,730 GSF	@ $0.40
		Asset Actual Cost	$16,292.00
		Percent Replacement	100%
Category	Village (Phase) 6	Future Cost	$16,780.76
Placed in Service	January 2020		
Useful Life	5		
Replacement Year	2025		
Remaining Life	1		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Asphalt driving areas within Phase 6

Component History: No history reported, an estimated in-service date of 2020 has been used for the purposes of this report

Regular cycles of seal coating are recommended to prevent water from penetrating the asphalt surface. We typically recommend that asphalt seal coat is applied at 5 year intervals, however areas of high traffic or water movement (such as on a slope) may require more frequent applications. Failure to regularly apply asphalt seal coat is likely to reduce the overall useful life of asphalt. Repairing asphalt and sealing cracks prior to seal coat application is imperative, and an allowance for repairs is included within the funding in this report. Repair costs can vary significantly based on scope, therefore costs may vary from the allowances included herein. Costs also factor re-striping asphalt following seal coat application, if applicable.

The Washington State Department of Transportation has published a report detailing asphalt seal coats and techniques for application, which can be found here: Washington DOT Recommendations

Asphalt - Grind & Overlay PH 6 - 2030

Asset ID	8010	40,730 GSF	@ $3.95
		Asset Actual Cost	$160,883.50
		Percent Replacement	100%
Category	Village (Phase) 6	Future Cost	$192,103.31
Placed in Service	January 2000		
Useful Life	30		
Replacement Year	2030		
Remaining Life	6		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Estimate provided by client; extrapolated

Location: Asphalt driving areas within Phase 6

Component History: Installed 2000 per prior reserve study

Extensive crack fill was observed in places of Phase 6 asphalt. The average useful life of asphalt can range significantly based on several factors including, but not limited to, quality of initial installation, traffic levels and type, proximity of tree roots, frequency of proactive repairs and frequency of seal coat or chip seal application. Typically asphalt is initially installed 2-4 inches in depth and resurfacing involves grinding down the top 1-2 inches and overlaying a new layer of asphalt. This is typically performed at 20-40 year intervals depending on the unique site conditions of the property and levels of proactive maintenance. Asphalt resurfacing is often one of the larger expenses experienced by an association, especially if the association is responsible for private roads, therefore proactive maintenance and sealing to prolong the useful life of the asphalt is a best practice.

Mailbox Structures - Replace PH 7 - 2024

		3 Each	@ $1,600.00
Asset ID	8100	Asset Actual Cost	$4,800.00
		Percent Replacement	100%
Category	Village (Phase) 7	Future Cost	$4,800.00
Placed in Service	January 2003		
Useful Life	20		
Replacement Year	2024		
Remaining Life	0		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Adjacent to roadways within Village (Phase) 7

Component History: Installed 2003 per prior reserve study

Prior study indicates that the association is responsible for mailbox stands only as individual mailboxes are reported to be an owner responsibility. Wooden stands appeared to vary in condition and featured a wood shake roof. Plan to replace stands at roughly 20 year intervals to maintain function and aesthetics. Paint as needed through annual operating budget; no separate reserve funding necessary.

Asphalt - Repair & Sealcoat PH 7 - 2025

		46,140 GSF	@ $0.40
Asset ID	8105	Asset Actual Cost	$18,456.00
		Percent Replacement	100%
Category	Village (Phase) 7	Future Cost	$19,009.68
Placed in Service	January 2020		
Useful Life	5		
Replacement Year	2025		
Remaining Life	1		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Asphalt driving areas within Phase 7

Component History: No history reported, an estimated in-service date of 2020 has been used for the purposes of this report

Regular cycles of seal coating are recommended to prevent water from penetrating the asphalt surface. We typically recommend that asphalt seal coat is applied at 5 year intervals, however areas of high traffic or water movement (such as on a slope) may require more frequent applications. Failure to regularly apply asphalt seal coat is likely to reduce the overall useful life of asphalt. Repairing asphalt and sealing cracks prior to seal coat application is imperative, and an allowance for repairs is included within the funding in this report. Repair costs can vary significantly based on scope, therefore costs may vary from the allowances included herein. Costs also factor re-striping asphalt following seal coat application, if applicable.

The Washington State Department of Transportation has published a report detailing asphalt seal coats and techniques for application, which can be found here: Washington DOT Recommendations

Asphalt - Grind & Overlay PH 7 - 2035

Asset ID	8110	46,140 GSF	@ $3.95
		Asset Actual Cost	$182,253.00
		Percent Replacement	100%
Category	Village (Phase) 7	Future Cost	$252,280.78
Placed in Service	January 2003		
Useful Life	30		
Adjustment	2		
Replacement Year	2035		
Remaining Life	11		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Estimate provided by client; extrapolated

Location: Asphalt driving areas within Phase 7

Component History: Installed 2003 per prior reserve study

Local cracking was observed at Phase 7 asphalt. The average useful life of asphalt can range significantly based on several factors including, but not limited to, quality of initial installation, traffic levels and type, proximity of tree roots, frequency of proactive repairs and frequency of seal coat or chip seal application. Typically asphalt is initially installed 2-4 inches in depth and resurfacing involves grinding down the top 1-2 inches and overlaying a new layer of asphalt. This is typically performed at 20-40 year intervals depending on the unique site conditions of the property and levels of proactive maintenance. Asphalt resurfacing is often one of the larger expenses experienced by an association, especially if the association is responsible for private roads, therefore proactive maintenance and sealing to prolong the useful life of the asphalt is a best practice.

Mailboxes - Replace PH 8 - 2043

		3 Each	@ $3,000.00
Asset ID	8200	Asset Actual Cost	$9,000.00
		Percent Replacement	100%
Category	Village (Phase) 8	Future Cost	$15,781.55
Placed in Service	January 2018		
Useful Life	25		
Replacement Year	2043		
Remaining Life	19		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Adjacent to roadways within Village (Phase) 8

Component History: Installed 2018 per prior reserve study

Plan to replace mailboxes at roughly 20-25 year cycles. Inspect, clean and repair as needed utilizing operating funds. The most common causes for premature replacement are damage caused by a vehicle and/or vandalism. Contact your local post office prior to replacement of mailboxes to ensure new boxes are installed according to post office guidelines and to coordinate installation of the master lock.

Asphalt - Repair & Sealcoat PH 8 - 2025

		44,380 GSF	@ $0.40
Asset ID	8205	Asset Actual Cost	$17,752.00
		Percent Replacement	100%
Category	Village (Phase) 8	Future Cost	$18,284.56
Placed in Service	January 2020		
Useful Life	5		
Replacement Year	2025		
Remaining Life	1		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Asphalt driving areas within Phase 8

Component History: No history reported, an estimated in-service date of 2020 has been used for the purposes of this report

Regular cycles of seal coating are recommended to prevent water from penetrating the asphalt surface. We typically recommend that asphalt seal coat is applied at 5 year intervals, however areas of high traffic or water movement (such as on a slope) may require more frequent applications. Failure to regularly apply asphalt seal coat is likely to reduce the overall useful life of asphalt. Repairing asphalt and sealing cracks prior to seal coat application is imperative, and an allowance for repairs is included within the funding in this report. Repair costs can vary significantly based on scope, therefore costs may vary from the allowances included herein. Costs also factor re-striping asphalt following seal coat application, if applicable.

The Washington State Department of Transportation has published a report detailing asphalt seal coats and techniques for application, which can be found here: Washington DOT Recommendations

Asphalt - Grind & Overlay PH 8 - 2040

		44,380 GSF	@ $3.95
Asset ID	8210	Asset Actual Cost	$175,301.00
		Percent Replacement	100%
Category	Village (Phase) 8	Future Cost	$281,306.64
Placed in Service	January 2010		
Useful Life	30		
Replacement Year	2040		
Remaining Life	16		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Estimate provided by client; extrapolated

Location: Asphalt driving areas within Phase 8

Component History: Installed 2010 per prior reserve study

The average useful life of asphalt can range significantly based on several factors including, but not limited to, quality of initial installation, traffic levels and type, proximity of tree roots, frequency of proactive repairs and frequency of seal coat or chip seal application. Typically asphalt is initially installed 2-4 inches in depth and resurfacing involves grinding down the top 1-2 inches and overlaying a new layer of asphalt. This is typically performed at 20-40 year intervals depending on the unique site conditions of the property and levels of proactive maintenance. Asphalt resurfacing is often one of the larger expenses experienced by an association, especially if the association is responsible for private roads, therefore proactive maintenance and sealing to prolong the useful life of the asphalt is a best practice.

Mailbox Structures - Replace PH 9 - 2042

		3 Each	@ $3,000.00
Asset ID	8400	Asset Actual Cost	$9,000.00
		Percent Replacement	100%
Category	Village (Phase) 9	Future Cost	$15,321.90
Placed in Service	January 2017		
Useful Life	25		
Replacement Year	2042		
Remaining Life	18		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Adjacent to roadways within Village (Phase) 9

Component History: Installed 2017 per prior reserve study

Plan to replace mailboxes at roughly 20-25 year cycles. Inspect, clean and repair as needed utilizing operating funds. The most common causes for premature replacement are damage caused by a vehicle and/or vandalism. Contact your local post office prior to replacement of mailboxes to ensure new boxes are installed according to post office guidelines and to coordinate installation of the master lock.

Asphalt - Repair & Sealcoat PH 9 - 2025

		43,820 GSF	@ $0.40
Asset ID	8405	Asset Actual Cost	$17,528.00
		Percent Replacement	100%
Category	Village (Phase) 9	Future Cost	$18,053.84
Placed in Service	January 2020		
Useful Life	5		
Replacement Year	2025		
Remaining Life	1		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Asphalt driving areas & walking path within Phase 9

Component History: No history reported, an estimated in-service date of 2020 has been used for the purposes of this report

Regular cycles of seal coating are recommended to prevent water from penetrating the asphalt surface. We typically recommend that asphalt seal coat is applied at 5 year intervals, however areas of high traffic or water movement (such as on a slope) may require more frequent applications. Failure to regularly apply asphalt seal coat is likely to reduce the overall useful life of asphalt. Repairing asphalt and sealing cracks prior to seal coat application is imperative, and an allowance for repairs is included within the funding in this report. Repair costs can vary significantly based on scope, therefore costs may vary from the allowances included herein. Costs also factor re-striping asphalt following seal coat application, if applicable.

The Washington State Department of Transportation has published a report detailing asphalt seal coats and techniques for application, which can be found here: Washington DOT Recommendations

Asphalt - Grind & Overlay PH 9 - 2045

		43,820 GSF	@ $3.95
Asset ID	8410	Asset Actual Cost	$173,089.00
		Percent Replacement	100%
Category	Village (Phase) 9	Future Cost	$321,996.53
Placed in Service	January 2015		
Useful Life	30		
Replacement Year	2045		
Remaining Life	21		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Estimate provided by client; extrapolated

Location: Asphalt driving areas & walking path within Phase 9

Component History: Installed 2015 per prior reserve study

The average useful life of asphalt can range significantly based on several factors including, but not limited to, quality of initial installation, traffic levels and type, proximity of tree roots, frequency of proactive repairs and frequency of seal coat or chip seal application. Typically asphalt is initially installed 2-4 inches in depth and resurfacing involves grinding down the top 1-2 inches and overlaying a new layer of asphalt. This is typically performed at 20-40 year intervals depending on the unique site conditions of the property and levels of proactive maintenance. Asphalt resurfacing is often one of the larger expenses experienced by an association, especially if the association is responsible for private roads, therefore proactive maintenance and sealing to prolong the useful life of the asphalt is a best practice.

Mailbox Structures - Replace PH 10 - 2035

		2 Each	@ $3,000.00
Asset ID	8600	Asset Actual Cost	$6,000.00
		Percent Replacement	100%
Category	Village (Phase) 10	Future Cost	$8,305.40
Placed in Service	January 2010		
Useful Life	25		
Replacement Year	2035		
Remaining Life	11		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Accurate Reserve Professionals, LLC Database

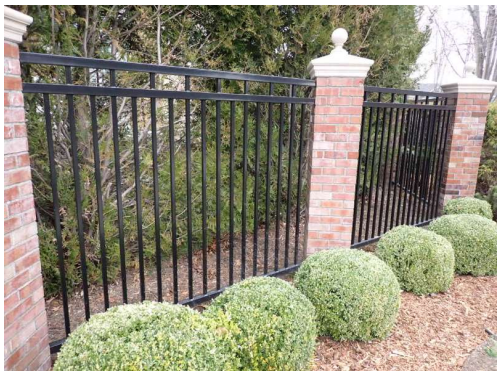
Location: Adjacent to roadways within Village (Phase)10

Component History: Installed 2010 per prior reserve study

Plan to replace mailboxes at roughly 20-25 year cycles. Inspect, clean and repair as needed utilizing operating funds. The most common causes for premature replacement are damage caused by a vehicle and/or vandalism. Contact your local post office prior to replacement of mailboxes to ensure new boxes are installed according to post office guidelines and to coordinate installation of the master lock.

Metal Fencing - Replace PH 10

		1 Allowance	
Asset ID	8605	Asset Actual Cost	
		Percent Replacement	100%
Category	Village (Phase) 10	Future Cost	
Placed in Service	January 2007		
No Useful Life			



Location: Partial perimeter of Village 10

Component History: No history reported

Client reports that metal fencing at Village 10 is the responsibility of the individual village, not The Villages of Garrison Creek, to maintain, repair or replace. No reserve funding included accordingly.

Gates/Equip - Replace PH 10

		1 Allowance	
Asset ID	8610	Asset Actual Cost	
		Percent Replacement	100%
Category	Village (Phase) 10	Future Cost	
Placed in Service	January 2007		
No Useful Life			

Location: Entrances to Village 10

Component History: No history reported

Client reports that gates and associated equipment at Village 10 are the responsibility of the individual village, not The Villages of Garrison Creek, to maintain, repair or replace. No reserve funding included accordingly.

Monument - Replace PH 10

		2 Each	
Asset ID	8615	Asset Actual Cost	
		Percent Replacement	100%
Category	Village (Phase) 10	Future Cost	
Placed in Service	January 2007		
No Useful Life			

Location: Adjacent to entrances at Village 10

Component History: No history reported

Client reports that any monument signage at Village 10 is the responsibility of the individual village, not The Villages of Garrison Creek, to maintain, repair or replace. No reserve funding included accordingly.

Asphalt - Repair & Sealcoat PH 10 - 2025

		20,965 GSF	@ $0.40
Asset ID	8620	Asset Actual Cost	$8,386.00
		Percent Replacement	100%
Category	Village (Phase) 10	Future Cost	$8,637.58
Placed in Service	January 2020		
Useful Life	5		
Replacement Year	2025		
Remaining Life	1		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Accurate Reserve Professionals, LLC Database

Location: Asphalt driving areas within Phase 10

Component History: No history reported, an estimated in-service date of 2020 has been used for the purposes of this report

Regular cycles of seal coating are recommended to prevent water from penetrating the asphalt surface. We typically recommend that asphalt seal coat is applied at 5 year intervals, however areas of high traffic or water movement (such as on a slope) may require more frequent applications. Failure to regularly apply asphalt seal coat is likely to reduce the overall useful life of asphalt. Repairing asphalt and sealing cracks prior to seal coat application is imperative, and an allowance for repairs is included within the funding in this report. Repair costs can vary significantly based on scope, therefore costs may vary from the allowances included herein. Costs also factor re-striping asphalt following seal coat application, if applicable.

The Washington State Department of Transportation has published a report detailing asphalt seal coats and techniques for application, which can be found here: Washington DOT Recommendations

Asphalt - Grind & Overlay PH 10 - 2040

		20,965 GSF	@ $3.95
Asset ID	8625	Asset Actual Cost	$82,811.75
		Percent Replacement	100%
Category	Village (Phase) 10	Future Cost	$132,888.55
Placed in Service	January 2007		
Useful Life	30		
Adjustment	3		
Replacement Year	2040		
Remaining Life	16		

Cost Range: The cost range within this component could deviate by 10% from the cost used here and in some cases may vary by a larger degree. Factors affecting cost may include, but are not limited to, the actual scope of work, association specific site conditions, contractor and material availability, levels of maintenance and economic factors.

Cost Source: Estimate provided by client; extrapolated

Location: Asphalt driving areas within Phase 10

Component History: Installed 2007 per prior reserve study

The average useful life of asphalt can range significantly based on several factors including, but not limited to, quality of initial installation, traffic levels and type, proximity of tree roots, frequency of proactive repairs and frequency of seal coat or chip seal application. Typically asphalt is initially installed 2-4 inches in depth and resurfacing involves grinding down the top 1-2 inches and overlaying a new layer of asphalt. This is typically performed at 20-40 year intervals depending on the unique site conditions of the property and levels of proactive maintenance. Asphalt resurfacing is often one of the larger expenses experienced by an association, especially if the association is responsible for private roads, therefore proactive maintenance and sealing to prolong the useful life of the asphalt is a best practice.

Common Terms & Definitions

A portion of this information is from the National Reserve Study Standards published by Community Associations Institute, dated 03/2018. A link to the full National Reserve Study Standards document can be found here: National Reserve Study Standards

ALLOWANCE (QUANTITY) When used in reference to quantity, the term allowance means that the component could not be reasonably quantified to assign a unit cost and therefore a flat cost allowance has been used.

ALLOWANCE (COST) When used in reference to cost, the term allowance refers to the cost range assigned to that component. For example, the cost allowance for replacement of a roof may be $4.00 per square foot to $6.00 per square foot.

CAPITAL IMPROVEMENTS Additions to the association's common elements that previously did not exist. While these components should be added to the reserve study for future replacement, the cost of construction should not be taken from the reserve fund.

CASH FLOW METHOD A method of developing a reserve funding plan where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

COMPONENT The individual line items in the reserve study developed or updated in the physical analysis. These elements form the building blocks for the reserve study. These components comprise the common elements of the community and typically are: 1. association responsibility, 2. with limited useful life expectancies, 3. predictable remaining useful life expectancies, and 4. above a minimum threshold cost. It should be noted that in certain jurisdictions there may be statutory requirements for including components or groups of components in the reserve study.

COMPONENT INVENTORY The task of selecting and quantifying reserve components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, review of association precedents, and discussion with appropriate representative(s) of the association.

COMPONENT METHOD A method of developing a reserve funding plan where the total contribution is based on the sum of contributions for the individual components.

CONDITION ASSESSMENT The task of evaluating the current condition of the component based on observed or reported characteristics.

CY Cubic yards.

EFFECTIVE AGE The difference between useful life and remaining useful life. Not always equivalent to chronological age, since some components age irregularly. Used primarily in computations.

FINANCIAL ANALYSIS The portion of a reserve study where the current status of the reserves (measured as cash or percent funded) and a recommended reserve contribution rate (funding plan) are derived, and the projected reserve income and expense over a period of time are presented. The financial analysis is one of the two parts of a reserve study.

FULLY FUNDED 100 percent funded. When the actual (or projected) reserve balance is equal to the fully funded balance.

FULLY FUNDED BALANCE (FFB) An indicator against which the actual (or projected) reserve balance can be compared. The reserve balance that is in direct proportion to the fraction of life "used up" of the current repair or replacement cost. This number is calculated for each component, and then summed for an association total.

FFB = Current Cost X Effective Age/Useful Life

Example: For a component with a $10,000 current replacement cost, a 10-year useful life and effective age of 4 years the fully funded balance would be $4,000.

FUND STATUS The status of the reserve fund reported in terms of cash or percent funded.

FUNDING GOALS Independent of methodology used, the following represent the basic categories of funding plan goals. They are presented in order of greatest risk to least risk. Risk includes, but is not limited to, cash problems, special assessments, and deferred maintenance.

- **Baseline Funding:** Establishing a reserve funding goal of allowing the reserve cash balance to never be below zero during the cash flow projection. This is the funding goal with the greatest risk due to the variabilities encountered in the timing of component replacements and repair and replacement costs.

- **Threshold Funding:** Establishing a reserve funding goal of keeping the reserve balance above a specified dollar or percent funded amount. Depending on the threshold selected, this funding goal may be weaker or stronger than "Fully Funded" with respective higher risk or less risk of cash problems.

- **Full Funding:** Setting a reserve funding goal to attain and maintain reserves at or near 100 percent funded. This is the most conservative funding goal.

It should be noted that in certain jurisdictions there may be statutory funding requirements that would dictate the minimum requirements for funding.

FUNDING PLAN An association's plan to provide income to a reserve fund to offset anticipated expenditures from that fund. The plan must be a minimum of twenty (20) years.

FUNDING PRINCIPLES The reserve study must provide a funding plan addressing these principles:

- Sufficient funds when required.
- Stable contribution rate over the years.
- Equitable contribution rate over the years.
- Fiscally responsible.

GSF Gross square feet.

GSY Gross square yards.

LIFE & VALUATION ESTIMATES The task of estimating useful life, remaining useful life, and current repair or replacement costs for the reserve components.

LF Lineal feet.

PERCENT FUNDED The ratio, at a particular point in time related to the fiscal year end, of the actual (or projected) reserve balance to the fully funded balance, expressed as a percentage. While percent funded is an indicator of an association's reserve fund size, it should be viewed in the context of how it is changing due to the association's reserve funding plan in light of the association's risk tolerance.

PHYSICAL ANALYSIS The portion of the reserve study where the component inventory, condition assessment, and life and valuation estimate tasks are performed. This represents one of the two parts of the reserve study.

REMAINING USEFUL LIFE (RUL) Also referred to as "remaining life" (RL). The estimated time, in years, that a reserve component can be expected to serve its intended function. Projects expected to occur in the initial year have zero remaining useful life.

REPLACEMENT COST The cost to replace, repair, or restore the component to its original functional condition during that particular year, including all related expenses (including but not limited to shipping, engineering and design, permits, installation, disposal, etc.).

RESERVE BALANCE Actual or projected funds, as of a particular point in time that the association has identified, to defray the future repair or replacement cost of those major components that the association is obligated to maintain or replace. Also known as reserves, reserve accounts, cash reserves. Based on information provided and not audited.

RESERVE PROVIDER An individual who prepares reserve studies. In many instances the reserve provider will possess a specialized designation such as the Reserve Specialist (RS) designation provided by Community Associations Institute (CAI). This designation indicates that the provider has shown the necessary skills to perform a reserve study that conforms to these standards.

RESERVE STUDY A budget planning tool which identifies the components that the association is responsible to maintain or replace, the current status of the reserve fund, and a stable and equitable funding plan to offset the anticipated future major

common area expenditures. The reserve study consists of two parts: the physical analysis and the financial analysis.

SPECIAL ASSESSMENT A temporary assessment levied on the members of an association in addition to regular assessments. Note that special assessments are often regulated by governing documents or local statutes.

USEFUL LIFE (UL) The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed in its present application or installation.

Disclosures

The report was prepared by, or with the oversight of, Karen McDonald, CMCA, AMS, PCAM, RS, Reserve Study Specialist (RS) # 355 through Community Associations Institute, on behalf of Accurate Reserve Professionals, LLC ("ARP") and is subject to all terms, conditions, limitations and disclaimers of any contracts between client and ARP regarding this report and the services provided by ARP for client in connection with this report.

As of the date of this report, there are no known conflicts of interest involving ARP and the client for which this report was prepared.

Any site visit work performed in the process of preparing this report included a limited non-invasive visual walk through of areas identified by client, and reliance by ARP upon client's representations that such areas constituted a representative sampling of the organization's common areas. No destructive testing was performed. Unless otherwise noted, and in addition to any information provided directly by client, the component list and quantities for Level IV Preliminary Community Not Yet Constructed reports are developed using plans and drawings. Level I Full report component lists are developed using field measurements, other technology available (satellite imagery, etc.) and data provided by client. All quantities are an approximate estimate and may not be exact. Any site visit is not considered a site inspection, project audit or quality inspection of any areas or projects.

If this report is an update of a prior reserve study, it is reliant on the validity of the prior study(s) and ARP cannot guarantee the accuracy of this report.

This report attempts to include all reserve components identified by client, including best efforts to note any unfunded components within the inventory appendix.

Any information provided by client regarding financial information, physical conditions, quantities, historical issues, components, designs, and current and prior reserve projects, is relied upon by ARP as accurate, true and correct, in preparing this report (the "**Provided Information**"). This report is for the client's sole use and shall not be used by or relied upon by third parties for any purpose. Use of the Provided Information by ARP is not intended to validate the accuracy of such information and this report is not an audit, quality/forensics analysis or a background check of the client's historical records or the Provided Information.

The actual or projected starting balance within this Reserve Study is based upon information provided by client and was not audited or verified in any way. To the best of ARP's knowledge and based upon the information provided to ARP by client, at the time of generating this report there are no known material issues excluded from this report which would affect the data provided.

For Level II With-Site-Visit and Level III No-Site-Visit reports, the client is considered to have deemed the previously developed component quantities as accurate and reliable. This data is not audited or verified in any way for these reports.

The report is for client's internal use and based on the Provided information and may not be relied upon by third parties for any reason. Visual inspections are to verify existence and appearance of assets. ARP does not guarantee the accuracy of the information in the reports, and Client may not fully rely on the final figures in the report, due to a variety of factors outside of ARP's control and knowledge, including but not limited to reliance on information provided by Client and other third parties that may be inaccurate, incomplete, or inadequate, hidden damages, latent defects, economic factors, labor and material costs, environmental factors, deferred maintenance, and other such factors.

Washington State Client Disclosures

This reserve study report meets the requirements of RCW 64.34.382, 64.38.070 and 64.90.550.

Washington State Client Disclosure for Clients Under RCW 64.34.682 and 64.38.070

“This reserve study should be reviewed carefully. It may not include all common and limited common element components that will require major maintenance, repair, or replacement in future years, and may not include regular contributions to a reserve account for the cost of such maintenance, repair, or replacement. The failure to include a component in a reserve study, or to provide contributions to a reserve account for a component, may, under some circumstances, require 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.”

Washington State Client Disclosure for Clients Under RCW 64.90.550

"This reserve study should be reviewed carefully. It may not include all common and limited common element components that will require major maintenance, repair, or replacement in future years, and may not include regular contributions to a reserve account for the cost of such maintenance, repair, or replacement. The failure to include a component in a reserve study, or to provide contributions to a reserve account for a component, may, under some circumstances, require the association to (1) defer major maintenance, repair, or replacement, (2) increase future reserve contributions, (3) borrow funds to pay for major maintenance, repair, or replacement, or (4) impose special assessments for the cost of major maintenance, repair, or replacement."