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Update "With-Site-Visit" Reserve Study



South Bay Community Association Port Ludlow, WA

Report #: 23316-2

For Period Beginning: December 1, 2020

Expires: June 30, 2021

Date Prepared: December 1, 2020



Hello, and welcome to your Reserve Study!

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

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

In this Report, you will find...

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

More Questions?

Visit our website at www.ReserveStudy.com or call us at:

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3- Minute Executive Summary

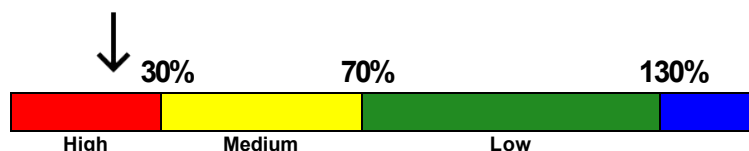
Association: South Bay Community Association
 Location: Port Ludlow, WA
 Report Period: December 1, 2020 through June 30, 2021

Assoc. #: 23316-2
 # of Units: 604

Findings/Recommendations as-of: December 1, 2020

Starting Reserve Balance	\$196,500
Current Fully Funded Reserve Balance	\$970,356
Percent Funded	20.7 %
Average Reserve (Deficit) or Surplus Per Unit	(\$1,245)
2020 100% Monthly "Full Funding" Contributions	\$11,560
2020 "Alternate / Baseline Funding" to keep Reserves above \$0	\$10,192
Recommended 2020 Special Assessment	\$0
Most Recent Budgeted Contribution Rate	\$8,532

Reserves % Funded: 20.7%



Special Assessment Risk:

Economic Assumptions:

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

- This is a Update "With-Site-Visit" Reserve Study, meeting all requirements of the Revised Code of Washington (RCW). This study was prepared by, or under the supervision of a credentialed Reserve Specialist (RS 153).
- Your Reserve Fund is currently 20.7 % Funded. This means the association's special assessment and/or deferred maintenance risk is currently High. The objective of your multi-year Funding Plan is to fund your Reserves to a level where you will enjoy a low risk of such Reserve cash flow problems.
- Based on this starting point and your anticipated future expenses, our recommendation is to budget Reserve Contributions to the 100% range as noted above. The 100% "Full" contribution rate is designed to gradually achieve the funding objectives by the end of our 30-year report scope.
- No assets appropriate for Reserve designation are known to be excluded. See appendix for important component information and the basis of our assumptions. "Alternate Funding" in this report is synonymous with Baseline Funding, as defined within the RCW "to maintain the reserve account balance above zero throughout the thirty-year study period, without special assessments." Funding plan contribution rates are presented as an aggregate total, assuming average percentage of ownership. The actual ownership allocation may vary - refer to your governing documents.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Site/Grounds				
103	Concrete/Curb - Repair/Replace	5	1	\$5,000
120	Asphalt - Resurface	40	9	\$158,000
121	Asphalt - Seal/Repair	5	5	\$29,000
240	Pole Lights - Replace	45	14	\$33,000
252	Storage Building Roof - Replace	25	24	\$6,000
254	Storage Building Siding - Replace	40	39	\$15,300
256	Storage Building Stairs - Replace	40	39	\$8,000
Recreation				
402	Pool - Resurface	10	10	\$23,200
403	Spa - Resurface	5	3	\$5,800
404	Pool Tile/Coping - Replace	30	10	\$14,400
405	Spa Tile/Coping - Replace	30	8	\$4,800
410	Pool/Spa Filters - Replace	20	9	\$4,100
411	Pool/Spa Heat Pumps - Replace	15	7	\$24,000
412	Spa Auxiliary Heater - Replace	6	3	\$3,000
413	Pool Auxiliary Heater - Replace	6	1	\$3,000
414	Pool/Spa Pump Controls - Replace	10	2	\$5,000
420	Pool Furniture - Replace	15	4	\$4,000
430	Patio Furniture - Replace	10	1	\$16,000
440	Cross Trainer, FY 2018 - Replace	10	8	\$7,000
441	Treadmill, FY 2019 -Replace	10	9	\$7,500
442	Treadmills, Older - Replace	10	2	\$15,000
443	Cardio Equipment-Replace	10	3	\$15,500
444	Strength Equipment-Replace	20	8	\$18,000
450	Tennis Courts - Repair/Top Coat	8	1	\$27,000
460	Gazebo Structure - Partial Replace	10	2	\$4,000
462	Gazebo Roof - Replace	25	13	\$3,400
Building Exterior				
504	Bay Club Metal Roof - Replace	42	11	\$350,000
506	Bay Club Roof - Seal	2	1	\$4,500
508	Bay Club Roof - Clean	6	4	\$10,000
510	Bay Club Gutters/Downspouts-Replace	30	26	\$10,000
515	Skylights - Replace	42	11	\$22,000
540	Exterior Surfaces-Clean/Seal/Paint	10	6	\$59,000
542	Exterior Siding - Repair/Replace	40	36	\$246,000
544	Windows/SGD's - Replace	40	36	\$190,000
Building Interior				
600	Carpet/Vinyl - Replace	12	10	\$54,000
602	Tile Floor - Refurbish	6	3	\$6,000
604	Wood Floor - Replace	48	10	\$54,400
606	Wood Floor - Refinish	12	10	\$16,000
610	Interior Surfaces - Paint/Refinish	12	10	\$22,000
614	Interior Lights-Partial Replace	6	0	\$17,000
618	Common Areas - Partial Refurbish	6	4	\$35,000
620	Bathrooms/Locker Rooms - Refurbish	36	5	\$42,500

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
630 Kitchen - Refurbish	25	5	\$25,000
632 Dishwasher - Replace	20	0	\$3,500
633 Gas Oven/Vent - Replace	15	0	\$5,500
634 Ice Machine - Replace	15	0	\$3,500
635 Cooking/Holding Oven - Replace	20	8	\$6,000
636 Commercial Refrigerator - Replace	10	5	\$5,000
637 Electric Double Oven - Replace	15	10	\$4,500
Systems/Equipment			
816 Fire Alarm Panel - Replace	20	12	\$5,000
818 ADA Door Operators - Replace	15	5	\$6,000
832 Water Heaters, Commercial - Replace	15	9	\$20,000
838 Heat Pump, Pool Room - Replace	20	17	\$22,000
840 HVAC, Clubhouse-Improve/ Replace	20	0	\$148,000
850 Alarm/Surveillance, 2010 - Replace	12	2	\$15,000
851 Surveillance, 2019 - Replace	12	10	\$4,500
852 Telephone System - Replace	5	3	\$3,825
854 Office Equipment - Partial Replace	5	3	\$9,000
872 Sound System, Auditorium - Replace	15	13	\$4,500
874 Ceiling Fans, Auditorium - Replace	15	13	\$4,000
60 Total Funded Components			

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

Introduction



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

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



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

Methodology



For this [Update With-Site-Visit Reserve Study](#), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association

precedents. We performed an on-site inspection to evaluate your common areas, updating and adjusting your Reserve Component List as appropriate.

Which Physical Assets are Funded by Reserves?

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



RESERVE COMPONENT "FOUR-PART TEST"

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

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

How much should we contribute?



RESERVE FUNDING PRINCIPLES

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

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

What is our Recommended Funding Goal?

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



FUNDING OBJECTIVES

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

Site Inspection Notes

During our site visit on 10/20/2020, we visually inspected all visible common areas, while compiling a photographic inventory, noting: current condition, make & model information where appropriate, apparent levels of care and maintenance, exposure to weather elements and other factors that may affect the components useful life.

Projected Expenses

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

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

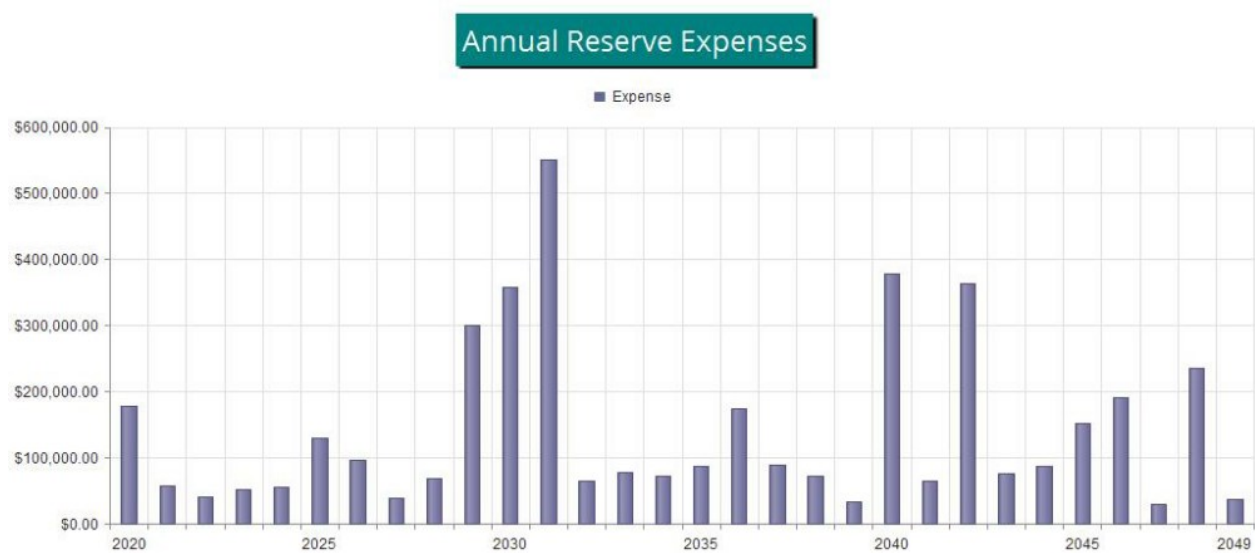


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$196,500 as-of the start of your Report Period on 12/1/2020. As of that date, your Fully Funded Balance is computed to be \$970,356 (see Fully Funded Balance Table). This figure represents the deteriorated value of your common area components.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$11,560 per month for the remainder of this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary Table and the Cash Flow Detail Table.

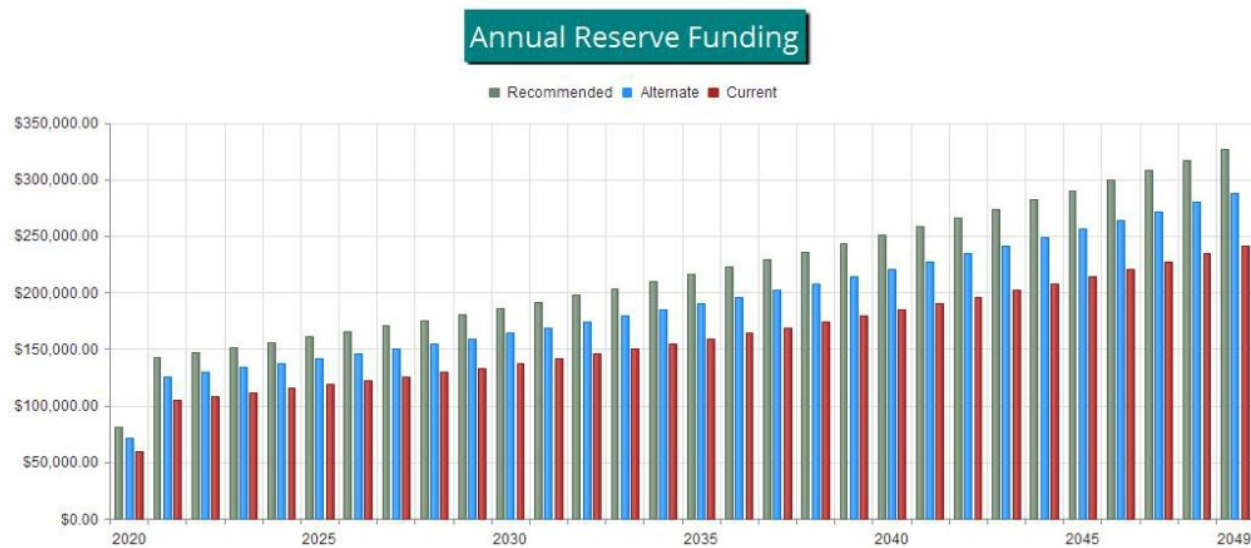


Figure 2

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

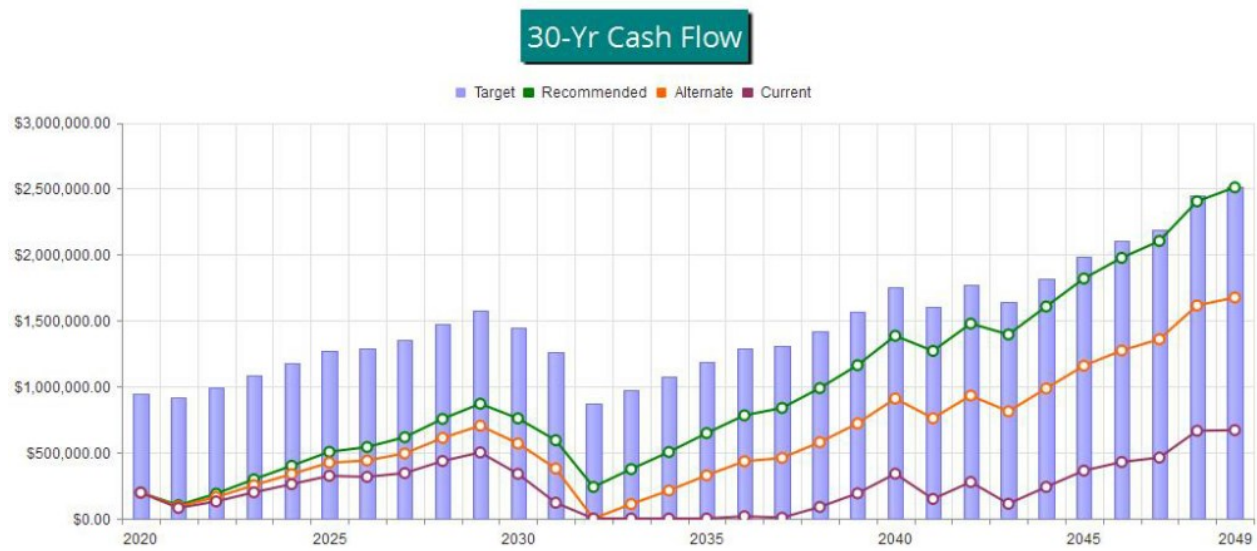


Figure 3

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

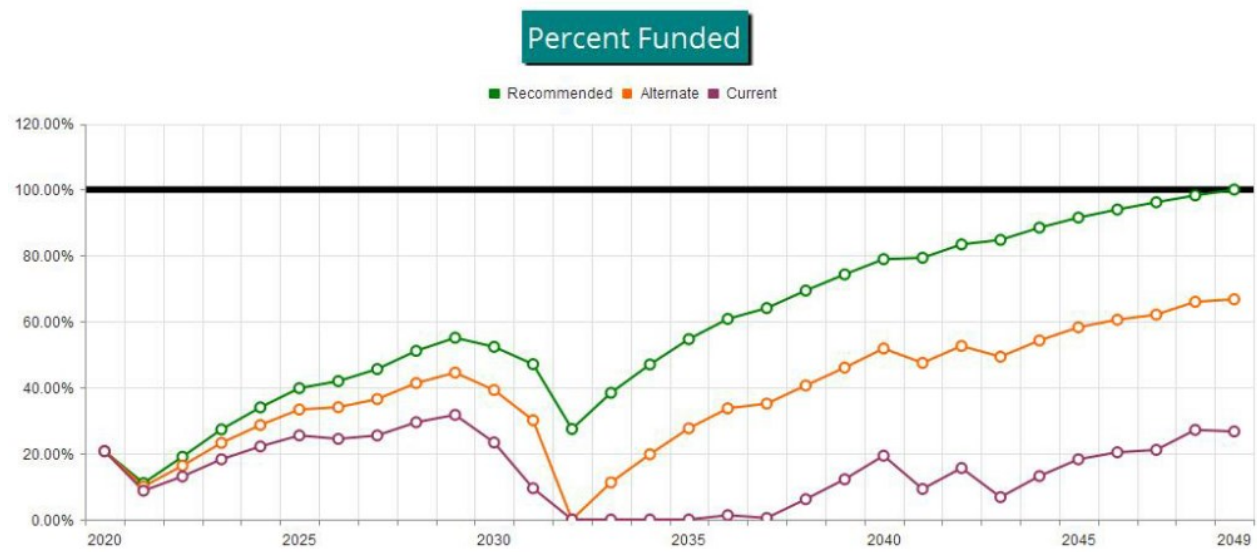


Figure 4

Table Descriptions

Executive Summary is a summary of your Reserve Components

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

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

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

Accounting & Tax Summary provides information on each Component's proportionate portion of key totals, valuable to accounting professionals primarily during tax preparation time of year.

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

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

Reserve Component List Detail

23316-2
WSV

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
Site/Grounds						
103	Concrete/Curb - Repair/Replace	Extensive square feet	5	1	\$4,000	\$6,000
120	Asphalt - Resurface	Approx 60,400 square feet	40	9	\$145,000	\$171,000
121	Asphalt - Seal/Repair	Approx 60,400 square feet	5	5	\$25,000	\$33,000
240	Pole Lights - Replace	(11) metal	45	14	\$30,000	\$36,000
252	Storage Building Roof - Replace	Approx 620 square feet	25	24	\$5,000	\$7,000
254	Storage Building Siding - Replace	Approx 900 square feet	40	39	\$13,500	\$17,100
256	Storage Building Stairs - Replace	(1) large, wood	40	39	\$7,000	\$9,000
Recreation						
402	Pool - Resurface	Approx 800 SF surface	10	10	\$21,200	\$25,200
403	Spa - Resurface	Approx 100 SF surface	5	3	\$4,800	\$6,800
404	Pool Tile/Coping - Replace	Approx 120 linear feet	30	10	\$12,000	\$16,800
405	Spa Tile/Coping - Replace	Approx 40 linear feet	30	8	\$4,000	\$5,600
410	Pool/Spa Filters - Replace	(2) assorted, media	20	9	\$3,800	\$4,400
411	Pool/Spa Heat Pumps - Replace	(2) AquaCal SQ 156	15	7	\$20,000	\$28,000
412	Spa Auxiliary Heater - Replace	(1) Coates, 24 KW	6	3	\$2,100	\$3,900
413	Pool Auxiliary Heater - Replace	(1) Coates, 24 KW	6	1	\$2,100	\$3,900
414	Pool/Spa Pump Controls - Replace	(4) Emotron PSP20	10	2	\$4,000	\$6,000
420	Pool Furniture - Replace	(10) assorted	15	4	\$3,000	\$5,000
430	Patio Furniture - Replace	(30) assorted	10	1	\$14,000	\$18,000
440	Cross Trainer, FY 2018 - Replace	(1) Nu Step T5XR	10	8	\$6,000	\$8,000
441	Treadmill, FY 2019 -Replace	(1) Cybex	10	9	\$6,000	\$9,000
442	Treadmills, Older - Replace	(1) Spirit, (1) Precor	10	2	\$12,000	\$18,000
443	Cardio Equipment-Replace	(3) assorted, larger	10	3	\$13,000	\$18,000
444	Strength Equipment-Replace	(3) assorted, larger	20	8	\$16,000	\$20,000
450	Tennis Courts - Repair/Top Coat	Approx 19,000 square feet	8	1	\$22,000	\$32,000
460	Gazebo Structure - Partial Replace	(1) wood, large	10	2	\$3,000	\$5,000
462	Gazebo Roof - Replace	Approx 580 square feet	25	13	\$3,000	\$3,800
Building Exterior						
504	Bay Club Metal Roof - Replace	Approx 21,900 square feet	42	11	\$300,000	\$400,000
506	Bay Club Roof - Seal	Approx 21,900 square feet	2	1	\$4,000	\$5,000
508	Bay Club Roof - Clean	Approx 21,900 square feet	6	4	\$8,000	\$12,000
510	Bay Club Gutters/Downspouts-Replace	Approx 950 linear feet	30	26	\$8,000	\$12,000
515	Skylights - Replace	(8) large, assorted	42	11	\$20,000	\$24,000
540	Exterior Surfaces-Clean/Seal/Paint	Approx 18,250 GSF	10	6	\$50,000	\$68,000
542	Exterior Siding - Repair/Replace	Approx 18,250 GSF	40	36	\$197,000	\$295,000
544	Windows/SGD's - Replace	Extensive quantity	40	36	\$160,000	\$220,000
Building Interior						
600	Carpet/Vinyl - Replace	Approx 1,200 SY	12	10	\$48,000	\$60,000
602	Tile Floor - Refurbish	Approx 980 square feet	6	3	\$5,000	\$7,000
604	Wood Floor - Replace	Approx 3,400 square feet	48	10	\$44,400	\$64,400
606	Wood Floor - Refinish	Approx 3,400 square feet	12	10	\$14,000	\$18,000
610	Interior Surfaces - Paint/Refinish	Approx 37,700 GSF	12	10	\$16,000	\$28,000
614	Interior Lights-Partial Replace	(135) assorted	6	0	\$14,000	\$20,000
618	Common Areas - Partial Refurbish	Extensive square feet	6	4	\$25,000	\$45,000

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
620	Bathrooms/Locker Rooms - Refurbish	(2) each	36	5	\$40,000	\$45,000
630	Kitchen - Refurbish	Extensive quantity	25	5	\$20,000	\$30,000
632	Dishwasher - Replace	(1) commercial	20	0	\$2,500	\$4,500
633	Gas Oven/Vent - Replace	(1) Thermador six-burner	15	0	\$4,500	\$6,500
634	Ice Machine - Replace	(1) Manitowoc	15	0	\$3,000	\$4,000
635	Cooking/Holding Oven - Replace	(1) Alto Shaam	20	8	\$5,000	\$7,000
636	Commercial Refrigerator - Replace	(1) Turbo Air	10	5	\$4,000	\$6,000
637	Electric Double Oven - Replace	(1) Miele HP398BP2	15	10	\$4,000	\$5,000
Systems/Equipment						
816	Fire Alarm Panel - Replace	(1) Fire Lite MS-5UD	20	12	\$4,000	\$6,000
818	ADA Door Operators - Replace	(3) operators/controls	15	5	\$5,000	\$7,000
832	Water Heaters, Commercial - Replace	(2) assorted	15	9	\$16,000	\$24,000
838	Heat Pump, Pool Room - Replace	(1) Trane, 10 ton	20	17	\$20,000	\$24,000
840	HVAC, Clubhouse-Improve/ Replace	(13) assorted	20	0	\$138,000	\$158,000
850	Alarm/Surveillance, 2010 - Replace	(6) camera system	12	2	\$12,000	\$18,000
851	Surveillance, 2019 - Replace	(3) HD cameras	12	10	\$4,000	\$5,000
852	Telephone System - Replace	(1) Yealink system	5	3	\$3,280	\$4,370
854	Office Equipment - Partial Replace	Extensive equipment	5	3	\$8,000	\$10,000
872	Sound System, Auditorium - Replace	Extensive equipment	15	13	\$4,000	\$5,000
874	Ceiling Fans, Auditorium - Replace	(3) ceiling fans	15	13	\$3,000	\$5,000
60	Total Funded Components					

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Site/Grounds								
103	Concrete/Curb - Repair/Replace	\$5,000	X	4	/	5	=	\$4,000
120	Asphalt - Resurface	\$158,000	X	31	/	40	=	\$122,450
121	Asphalt - Seal/Repair	\$29,000	X	0	/	5	=	\$0
240	Pole Lights - Replace	\$33,000	X	31	/	45	=	\$22,733
252	Storage Building Roof - Replace	\$6,000	X	1	/	25	=	\$240
254	Storage Building Siding - Replace	\$15,300	X	1	/	40	=	\$383
256	Storage Building Stairs - Replace	\$8,000	X	1	/	40	=	\$200
Recreation								
402	Pool - Resurface	\$23,200	X	0	/	10	=	\$0
403	Spa - Resurface	\$5,800	X	2	/	5	=	\$2,320
404	Pool Tile/Coping - Replace	\$14,400	X	20	/	30	=	\$9,600
405	Spa Tile/Coping - Replace	\$4,800	X	22	/	30	=	\$3,520
410	Pool/Spa Filters - Replace	\$4,100	X	11	/	20	=	\$2,255
411	Pool/Spa Heat Pumps - Replace	\$24,000	X	8	/	15	=	\$12,800
412	Spa Auxiliary Heater - Replace	\$3,000	X	3	/	6	=	\$1,500
413	Pool Auxiliary Heater - Replace	\$3,000	X	5	/	6	=	\$2,500
414	Pool/Spa Pump Controls - Replace	\$5,000	X	8	/	10	=	\$4,000
420	Pool Furniture - Replace	\$4,000	X	11	/	15	=	\$2,933
430	Patio Furniture - Replace	\$16,000	X	9	/	10	=	\$14,400
440	Cross Trainer, FY 2018 - Replace	\$7,000	X	2	/	10	=	\$1,400
441	Treadmill, FY 2019 -Replace	\$7,500	X	1	/	10	=	\$750
442	Treadmills, Older - Replace	\$15,000	X	8	/	10	=	\$12,000
443	Cardio Equipment-Replace	\$15,500	X	7	/	10	=	\$10,850
444	Strength Equipment-Replace	\$18,000	X	12	/	20	=	\$10,800
450	Tennis Courts - Repair/Top Coat	\$27,000	X	7	/	8	=	\$23,625
460	Gazebo Structure - Partial Replace	\$4,000	X	8	/	10	=	\$3,200
462	Gazebo Roof - Replace	\$3,400	X	12	/	25	=	\$1,632
Building Exterior								
504	Bay Club Metal Roof - Replace	\$350,000	X	31	/	42	=	\$258,333
506	Bay Club Roof - Seal	\$4,500	X	1	/	2	=	\$2,250
508	Bay Club Roof - Clean	\$10,000	X	2	/	6	=	\$3,333
510	Bay Club Gutters/Downspouts-Replace	\$10,000	X	4	/	30	=	\$1,333
515	Skylights - Replace	\$22,000	X	31	/	42	=	\$16,238
540	Exterior Surfaces-Clean/Seal/Paint	\$59,000	X	4	/	10	=	\$23,600
542	Exterior Siding - Repair/Replace	\$246,000	X	4	/	40	=	\$24,600
544	Windows/SGD's - Replace	\$190,000	X	4	/	40	=	\$19,000
Building Interior								
600	Carpet/Vinyl - Replace	\$54,000	X	2	/	12	=	\$9,000
602	Tile Floor - Refurbish	\$6,000	X	3	/	6	=	\$3,000
604	Wood Floor - Replace	\$54,400	X	38	/	48	=	\$43,067
606	Wood Floor - Refinish	\$16,000	X	2	/	12	=	\$2,667
610	Interior Surfaces - Paint/Refinish	\$22,000	X	2	/	12	=	\$3,667
614	Interior Lights-Partial Replace	\$17,000	X	6	/	6	=	\$17,000
618	Common Areas - Partial Refurbish	\$35,000	X	2	/	6	=	\$11,667

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
620	Bathrooms/Locker Rooms - Refurbish	\$42,500	X	31	/	36	=	\$36,597
630	Kitchen - Refurbish	\$25,000	X	20	/	25	=	\$20,000
632	Dishwasher - Replace	\$3,500	X	20	/	20	=	\$3,500
633	Gas Oven/Vent - Replace	\$5,500	X	15	/	15	=	\$5,500
634	Ice Machine - Replace	\$3,500	X	15	/	15	=	\$3,500
635	Cooking/Holding Oven - Replace	\$6,000	X	12	/	20	=	\$3,600
636	Commercial Refrigerator - Replace	\$5,000	X	5	/	10	=	\$2,500
637	Electric Double Oven - Replace	\$4,500	X	5	/	15	=	\$1,500
Systems/Equipment								
816	Fire Alarm Panel - Replace	\$5,000	X	8	/	20	=	\$2,000
818	ADA Door Operators - Replace	\$6,000	X	10	/	15	=	\$4,000
832	Water Heaters, Commercial - Replace	\$20,000	X	6	/	15	=	\$8,000
838	Heat Pump, Pool Room - Replace	\$22,000	X	3	/	20	=	\$3,300
840	HVAC, Clubhouse-Improve/ Replace	\$148,000	X	20	/	20	=	\$148,000
850	Alarm/Surveillance, 2010 - Replace	\$15,000	X	10	/	12	=	\$12,500
851	Surveillance, 2019 - Replace	\$4,500	X	2	/	12	=	\$750
852	Telephone System - Replace	\$3,825	X	2	/	5	=	\$1,530
854	Office Equipment - Partial Replace	\$9,000	X	2	/	5	=	\$3,600
872	Sound System, Auditorium - Replace	\$4,500	X	2	/	15	=	\$600
874	Ceiling Fans, Auditorium - Replace	\$4,000	X	2	/	15	=	\$533
								\$970,356

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Site/Grounds					
103	Concrete/Curb - Repair/Replace	5	\$5,000	\$1,000	1.01 %
120	Asphalt - Resurface	40	\$158,000	\$3,950	4.01 %
121	Asphalt - Seal/Repair	5	\$29,000	\$5,800	5.88 %
240	Pole Lights - Replace	45	\$33,000	\$733	0.74 %
252	Storage Building Roof - Replace	25	\$6,000	\$240	0.24 %
254	Storage Building Siding - Replace	40	\$15,300	\$383	0.39 %
256	Storage Building Stairs - Replace	40	\$8,000	\$200	0.20 %
Recreation					
402	Pool - Resurface	10	\$23,200	\$2,320	2.35 %
403	Spa - Resurface	5	\$5,800	\$1,160	1.18 %
404	Pool Tile/Coping - Replace	30	\$14,400	\$480	0.49 %
405	Spa Tile/Coping - Replace	30	\$4,800	\$160	0.16 %
410	Pool/Spa Filters - Replace	20	\$4,100	\$205	0.21 %
411	Pool/Spa Heat Pumps - Replace	15	\$24,000	\$1,600	1.62 %
412	Spa Auxiliary Heater - Replace	6	\$3,000	\$500	0.51 %
413	Pool Auxiliary Heater - Replace	6	\$3,000	\$500	0.51 %
414	Pool/Spa Pump Controls - Replace	10	\$5,000	\$500	0.51 %
420	Pool Furniture - Replace	15	\$4,000	\$267	0.27 %
430	Patio Furniture - Replace	10	\$16,000	\$1,600	1.62 %
440	Cross Trainer, FY 2018 - Replace	10	\$7,000	\$700	0.71 %
441	Treadmill, FY 2019 -Replace	10	\$7,500	\$750	0.76 %
442	Treadmills, Older - Replace	10	\$15,000	\$1,500	1.52 %
443	Cardio Equipment-Replace	10	\$15,500	\$1,550	1.57 %
444	Strength Equipment-Replace	20	\$18,000	\$900	0.91 %
450	Tennis Courts - Repair/Top Coat	8	\$27,000	\$3,375	3.42 %
460	Gazebo Structure - Partial Replace	10	\$4,000	\$400	0.41 %
462	Gazebo Roof - Replace	25	\$3,400	\$136	0.14 %
Building Exterior					
504	Bay Club Metal Roof - Replace	42	\$350,000	\$8,333	8.45 %
506	Bay Club Roof - Seal	2	\$4,500	\$2,250	2.28 %
508	Bay Club Roof - Clean	6	\$10,000	\$1,667	1.69 %
510	Bay Club Gutters/Downspouts-Replace	30	\$10,000	\$333	0.34 %
515	Skylights - Replace	42	\$22,000	\$524	0.53 %
540	Exterior Surfaces-Clean/Seal/Paint	10	\$59,000	\$5,900	5.99 %
542	Exterior Siding - Repair/Replace	40	\$246,000	\$6,150	6.24 %
544	Windows/SGD's - Replace	40	\$190,000	\$4,750	4.82 %
Building Interior					
600	Carpet/Vinyl - Replace	12	\$54,000	\$4,500	4.56 %
602	Tile Floor - Refurbish	6	\$6,000	\$1,000	1.01 %
604	Wood Floor - Replace	48	\$54,400	\$1,133	1.15 %
606	Wood Floor - Refinish	12	\$16,000	\$1,333	1.35 %
610	Interior Surfaces - Paint/Refinish	12	\$22,000	\$1,833	1.86 %
614	Interior Lights-Partial Replace	6	\$17,000	\$2,833	2.87 %
618	Common Areas - Partial Refurbish	6	\$35,000	\$5,833	5.92 %
620	Bathrooms/Locker Rooms - Refurbish	36	\$42,500	\$1,181	1.20 %

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
630	Kitchen - Refurbish	25	\$25,000	\$1,000	1.01 %
632	Dishwasher - Replace	20	\$3,500	\$175	0.18 %
633	Gas Oven/Vent - Replace	15	\$5,500	\$367	0.37 %
634	Ice Machine - Replace	15	\$3,500	\$233	0.24 %
635	Cooking/Holding Oven - Replace	20	\$6,000	\$300	0.30 %
636	Commercial Refrigerator - Replace	10	\$5,000	\$500	0.51 %
637	Electric Double Oven - Replace	15	\$4,500	\$300	0.30 %
Systems/Equipment					
816	Fire Alarm Panel - Replace	20	\$5,000	\$250	0.25 %
818	ADA Door Operators - Replace	15	\$6,000	\$400	0.41 %
832	Water Heaters, Commercial - Replace	15	\$20,000	\$1,333	1.35 %
838	Heat Pump, Pool Room - Replace	20	\$22,000	\$1,100	1.12 %
840	HVAC, Clubhouse-Improve/ Replace	20	\$148,000	\$7,400	7.51 %
850	Alarm/Surveillance, 2010 - Replace	12	\$15,000	\$1,250	1.27 %
851	Surveillance, 2019 - Replace	12	\$4,500	\$375	0.38 %
852	Telephone System - Replace	5	\$3,825	\$765	0.78 %
854	Office Equipment - Partial Replace	5	\$9,000	\$1,800	1.83 %
872	Sound System, Auditorium - Replace	15	\$4,500	\$300	0.30 %
874	Ceiling Fans, Auditorium - Replace	15	\$4,000	\$267	0.27 %
60	Total Funded Components			\$98,578	100.00 %

#	Component	UL	RUL	Current Cost Estimate	Fully Funded Balance	Current Fund Balance	Proportional Reserve Contribs
Site/Grounds							
103	Concrete/Curb - Repair/Replace	5	1	\$5,000	\$4,000	\$4,000	\$117.27
120	Asphalt - Resurface	40	9	\$158,000	\$122,450	\$0	\$463.21
121	Asphalt - Seal/Repair	5	5	\$29,000	\$0	\$0	\$680.15
240	Pole Lights - Replace	45	14	\$33,000	\$22,733	\$0	\$86.00
252	Storage Building Roof - Replace	25	24	\$6,000	\$240	\$0	\$28.14
254	Storage Building Siding - Replace	40	39	\$15,300	\$383	\$0	\$44.85
256	Storage Building Stairs - Replace	40	39	\$8,000	\$200	\$0	\$23.45
Recreation							
402	Pool - Resurface	10	10	\$23,200	\$0	\$0	\$272.06
403	Spa - Resurface	5	3	\$5,800	\$2,320	\$0	\$136.03
404	Pool Tile/Coping - Replace	30	10	\$14,400	\$9,600	\$0	\$56.29
405	Spa Tile/Coping - Replace	30	8	\$4,800	\$3,520	\$0	\$18.76
410	Pool/Spa Filters - Replace	20	9	\$4,100	\$2,255	\$0	\$24.04
411	Pool/Spa Heat Pumps - Replace	15	7	\$24,000	\$12,800	\$0	\$187.63
412	Spa Auxiliary Heater - Replace	6	3	\$3,000	\$1,500	\$0	\$58.63
413	Pool Auxiliary Heater - Replace	6	1	\$3,000	\$2,500	\$2,500	\$58.63
414	Pool/Spa Pump Controls - Replace	10	2	\$5,000	\$4,000	\$0	\$58.63
420	Pool Furniture - Replace	15	4	\$4,000	\$2,933	\$0	\$31.27
430	Patio Furniture - Replace	10	1	\$16,000	\$14,400	\$0	\$187.63
440	Cross Trainer, FY 2018 - Replace	10	8	\$7,000	\$1,400	\$0	\$82.09
441	Treadmill, FY 2019 - Replace	10	9	\$7,500	\$750	\$0	\$87.95
442	Treadmills, Older - Replace	10	2	\$15,000	\$12,000	\$0	\$175.90
443	Cardio Equipment-Replace	10	3	\$15,500	\$10,850	\$0	\$181.76
444	Strength Equipment-Replace	20	8	\$18,000	\$10,800	\$0	\$105.54
450	Tennis Courts - Repair/Top Coat	8	1	\$27,000	\$23,625	\$10,250	\$395.78
460	Gazebo Structure - Partial Replace	10	2	\$4,000	\$3,200	\$0	\$46.91
462	Gazebo Roof - Replace	25	13	\$3,400	\$1,632	\$0	\$15.95
Building Exterior							
504	Bay Club Metal Roof - Replace	42	11	\$350,000	\$258,333	\$0	\$977.23
506	Bay Club Roof - Seal	2	1	\$4,500	\$2,250	\$2,250	\$263.85
508	Bay Club Roof - Clean	6	4	\$10,000	\$3,333	\$0	\$195.45
510	Bay Club Gutters/Downspouts-Replace	30	26	\$10,000	\$1,333	\$0	\$39.09
515	Skylights - Replace	42	11	\$22,000	\$16,238	\$0	\$61.43
540	Exterior Surfaces-Clean/Seal/Paint	10	6	\$59,000	\$23,600	\$0	\$691.88
542	Exterior Siding - Repair/Replace	40	36	\$246,000	\$24,600	\$0	\$721.20
544	Windows/SGD's - Replace	40	36	\$190,000	\$19,000	\$0	\$557.02
Building Interior							
600	Carpet/Vinyl - Replace	12	10	\$54,000	\$9,000	\$0	\$527.70
602	Tile Floor - Refurbish	6	3	\$6,000	\$3,000	\$0	\$117.27
604	Wood Floor - Replace	48	10	\$54,400	\$43,067	\$0	\$132.90
606	Wood Floor - Refinish	12	10	\$16,000	\$2,667	\$0	\$156.36
610	Interior Surfaces - Paint/Refinish	12	10	\$22,000	\$3,667	\$0	\$214.99
614	Interior Lights-Partial Replace	6	0	\$17,000	\$17,000	\$17,000	\$332.26
618	Common Areas - Partial Refurbish	6	4	\$35,000	\$11,667	\$0	\$684.06

#	Component	UL	RUL	Current Cost Estimate	Fully Funded Balance	Current Fund Balance	Proportional Reserve Contribs
620	Bathrooms/Locker Rooms - Refurbish	36	5	\$42,500	\$36,597	\$0	\$138.44
630	Kitchen - Refurbish	25	5	\$25,000	\$20,000	\$0	\$117.27
632	Dishwasher - Replace	20	0	\$3,500	\$3,500	\$3,500	\$20.52
633	Gas Oven/Vent - Replace	15	0	\$5,500	\$5,500	\$5,500	\$43.00
634	Ice Machine - Replace	15	0	\$3,500	\$3,500	\$3,500	\$27.36
635	Cooking/Holding Oven - Replace	20	8	\$6,000	\$3,600	\$0	\$35.18
636	Commercial Refrigerator - Replace	10	5	\$5,000	\$2,500	\$0	\$58.63
637	Electric Double Oven - Replace	15	10	\$4,500	\$1,500	\$0	\$35.18
Systems/Equipment							
816	Fire Alarm Panel - Replace	20	12	\$5,000	\$2,000	\$0	\$29.32
818	ADA Door Operators - Replace	15	5	\$6,000	\$4,000	\$0	\$46.91
832	Water Heaters, Commercial - Replace	15	9	\$20,000	\$8,000	\$0	\$156.36
838	Heat Pump, Pool Room - Replace	20	17	\$22,000	\$3,300	\$0	\$128.99
840	HVAC, Clubhouse-Improve/ Replace	20	0	\$148,000	\$148,000	\$148,000	\$867.78
850	Alarm/Surveillance, 2010 - Replace	12	2	\$15,000	\$12,500	\$0	\$146.58
851	Surveillance, 2019 - Replace	12	10	\$4,500	\$750	\$0	\$43.98
852	Telephone System - Replace	5	3	\$3,825	\$1,530	\$0	\$89.71
854	Office Equipment - Partial Replace	5	3	\$9,000	\$3,600	\$0	\$211.08
872	Sound System, Auditorium - Replace	15	13	\$4,500	\$600	\$0	\$35.18
874	Ceiling Fans, Auditorium - Replace	15	13	\$4,000	\$533	\$0	\$31.27
60	Total Funded Components				\$970,356	\$196,500	\$11,560

30-Year Reserve Plan Summary

23316-2
WSV

Fiscal Year Start: 2020					Interest: 1.00 %		Inflation: 3.00 %		
Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)					Projected Reserve Balance Changes				
					% Increase				
	Starting	Fully		Special	In Annual		Loan or		
Year	Reserve Balance	Funded Balance	Percent Funded	Assmt Risk	Reserve Contribs.	Reserve Contribs.	Special Assmts	Interest Income	Reserve Expenses
2020	\$196,500	\$948,615	20.7 %	High	35.49 %	\$80,920	\$0	\$1,489	\$177,500
2021	\$101,409	\$918,177	11.0 %	High	76.57 %	\$142,882	\$0	\$1,449	\$57,165
2022	\$188,575	\$991,424	19.0 %	High	3.00 %	\$147,168	\$0	\$2,426	\$41,375
2023	\$296,794	\$1,086,269	27.3 %	High	3.00 %	\$151,583	\$0	\$3,482	\$52,041
2024	\$399,817	\$1,176,205	34.0 %	Medium	3.00 %	\$156,131	\$0	\$4,524	\$55,150
2025	\$505,322	\$1,268,966	39.8 %	Medium	3.00 %	\$160,814	\$0	\$5,232	\$129,839
2026	\$541,529	\$1,291,008	41.9 %	Medium	3.00 %	\$165,639	\$0	\$5,786	\$96,718
2027	\$616,236	\$1,351,357	45.6 %	Medium	3.00 %	\$170,608	\$0	\$6,853	\$38,741
2028	\$754,957	\$1,476,869	51.1 %	Medium	3.00 %	\$175,726	\$0	\$8,121	\$68,944
2029	\$869,860	\$1,578,785	55.1 %	Medium	3.00 %	\$180,998	\$0	\$8,140	\$300,228
2030	\$758,769	\$1,449,394	52.4 %	Medium	3.00 %	\$186,428	\$0	\$6,757	\$358,826
2031	\$593,128	\$1,259,740	47.1 %	Medium	3.00 %	\$192,021	\$0	\$4,159	\$550,233
2032	\$239,075	\$871,341	27.4 %	High	3.00 %	\$197,782	\$0	\$3,066	\$65,585
2033	\$374,338	\$974,693	38.4 %	Medium	3.00 %	\$203,715	\$0	\$4,389	\$78,603
2034	\$503,838	\$1,072,081	47.0 %	Medium	3.00 %	\$209,826	\$0	\$5,751	\$72,604
2035	\$646,811	\$1,183,042	54.7 %	Medium	3.00 %	\$216,121	\$0	\$7,141	\$88,025
2036	\$782,049	\$1,286,056	60.8 %	Medium	3.00 %	\$222,605	\$0	\$8,096	\$174,913
2037	\$837,837	\$1,307,411	64.1 %	Medium	3.00 %	\$229,283	\$0	\$9,124	\$88,427
2038	\$987,817	\$1,423,375	69.4 %	Medium	3.00 %	\$236,162	\$0	\$10,745	\$72,566
2039	\$1,162,157	\$1,564,190	74.3 %	Low	3.00 %	\$243,246	\$0	\$12,729	\$33,317
2040	\$1,384,816	\$1,754,843	78.9 %	Low	3.00 %	\$250,544	\$0	\$13,268	\$378,742
2041	\$1,269,887	\$1,600,768	79.3 %	Low	3.00 %	\$258,060	\$0	\$13,731	\$64,180
2042	\$1,477,497	\$1,771,571	83.4 %	Low	3.00 %	\$265,802	\$0	\$14,354	\$363,102
2043	\$1,394,552	\$1,645,275	84.8 %	Low	3.00 %	\$273,776	\$0	\$15,002	\$76,230
2044	\$1,607,100	\$1,816,505	88.5 %	Low	3.00 %	\$281,989	\$0	\$17,122	\$87,410
2045	\$1,818,801	\$1,987,368	91.5 %	Low	3.00 %	\$290,449	\$0	\$18,963	\$152,846
2046	\$1,975,367	\$2,102,150	94.0 %	Low	3.00 %	\$299,162	\$0	\$20,383	\$191,937
2047	\$2,102,976	\$2,186,490	96.2 %	Low	3.00 %	\$308,137	\$0	\$22,524	\$29,987
2048	\$2,403,649	\$2,446,737	98.2 %	Low	3.00 %	\$317,381	\$0	\$24,556	\$235,943
2049	\$2,509,644	\$2,509,423	100.0 %	Low	3.00 %	\$326,903	\$0	\$26,663	\$37,941

30-Year Reserve Plan Summary (Alternate Funding Plan)

23316-2
WSV

Fiscal Year Start: 2020	Interest: 1.00 %	Inflation: 3.00 %
Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)	Projected Reserve Balance Changes	

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded		Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
						In Annual	Reserve Contribs.			
2020	\$196,500	\$948,615	20.7 %		High	19.46 %	\$71,344	\$0	\$1,441	\$177,500
2021	\$91,785	\$918,177	10.0 %		High	76.57 %	\$125,973	\$0	\$1,268	\$57,165
2022	\$161,861	\$991,424	16.3 %		High	3.00 %	\$129,752	\$0	\$2,070	\$41,375
2023	\$252,308	\$1,086,269	23.2 %		High	3.00 %	\$133,645	\$0	\$2,945	\$52,041
2024	\$336,856	\$1,176,205	28.6 %		High	3.00 %	\$137,654	\$0	\$3,798	\$55,150
2025	\$423,159	\$1,268,966	33.3 %		Medium	3.00 %	\$141,784	\$0	\$4,311	\$129,839
2026	\$439,415	\$1,291,008	34.0 %		Medium	3.00 %	\$146,037	\$0	\$4,662	\$96,718
2027	\$493,396	\$1,351,357	36.5 %		Medium	3.00 %	\$150,418	\$0	\$5,518	\$38,741
2028	\$610,591	\$1,476,869	41.3 %		Medium	3.00 %	\$154,931	\$0	\$6,566	\$68,944
2029	\$703,144	\$1,578,785	44.5 %		Medium	3.00 %	\$159,579	\$0	\$6,357	\$300,228
2030	\$568,852	\$1,449,394	39.2 %		Medium	3.00 %	\$164,366	\$0	\$4,738	\$358,826
2031	\$379,131	\$1,259,740	30.1 %		Medium	3.00 %	\$169,297	\$0	\$1,895	\$550,233
2032	\$91	\$871,341	0.0 %		High	3.00 %	\$174,376	\$0	\$547	\$65,585
2033	\$109,429	\$974,693	11.2 %		High	3.00 %	\$179,608	\$0	\$1,607	\$78,603
2034	\$212,040	\$1,072,081	19.8 %		High	3.00 %	\$184,996	\$0	\$2,695	\$72,604
2035	\$327,126	\$1,183,042	27.7 %		High	3.00 %	\$190,546	\$0	\$3,801	\$88,025
2036	\$433,448	\$1,286,056	33.7 %		Medium	3.00 %	\$196,262	\$0	\$4,462	\$174,913
2037	\$459,259	\$1,307,411	35.1 %		Medium	3.00 %	\$202,150	\$0	\$5,185	\$88,427
2038	\$578,166	\$1,423,375	40.6 %		Medium	3.00 %	\$208,214	\$0	\$6,490	\$72,566
2039	\$720,304	\$1,564,190	46.0 %		Medium	3.00 %	\$214,461	\$0	\$8,146	\$33,317
2040	\$909,594	\$1,754,843	51.8 %		Medium	3.00 %	\$220,895	\$0	\$8,345	\$378,742
2041	\$760,092	\$1,600,768	47.5 %		Medium	3.00 %	\$227,521	\$0	\$8,456	\$64,180
2042	\$931,890	\$1,771,571	52.6 %		Medium	3.00 %	\$234,347	\$0	\$8,715	\$363,102
2043	\$811,850	\$1,645,275	49.3 %		Medium	3.00 %	\$241,378	\$0	\$8,985	\$76,230
2044	\$985,983	\$1,816,505	54.3 %		Medium	3.00 %	\$248,619	\$0	\$10,715	\$87,410
2045	\$1,157,907	\$1,987,368	58.3 %		Medium	3.00 %	\$256,077	\$0	\$12,151	\$152,846
2046	\$1,273,289	\$2,102,150	60.6 %		Medium	3.00 %	\$263,760	\$0	\$13,152	\$191,937
2047	\$1,358,265	\$2,186,490	62.1 %		Medium	3.00 %	\$271,673	\$0	\$14,859	\$29,987
2048	\$1,614,809	\$2,446,737	66.0 %		Medium	3.00 %	\$279,823	\$0	\$16,443	\$235,943
2049	\$1,675,132	\$2,509,423	66.8 %		Medium	3.00 %	\$288,217	\$0	\$18,085	\$37,941

30-Year Income/Expense Detail

23316-2
WSV

Fiscal Year	2020	2021	2022	2023	2024
Starting Reserve Balance	\$196,500	\$101,409	\$188,575	\$296,794	\$399,817
Annual Reserve Contribution	\$80,920	\$142,882	\$147,168	\$151,583	\$156,131
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,489	\$1,449	\$2,426	\$3,482	\$4,524
Total Income	\$278,909	\$245,740	\$338,169	\$451,858	\$560,471
# Component					
Site/Grounds					
103 Concrete/Curb - Repair/Replace	\$0	\$5,150	\$0	\$0	\$0
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$0
240 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
252 Storage Building Roof - Replace	\$0	\$0	\$0	\$0	\$0
254 Storage Building Siding - Replace	\$0	\$0	\$0	\$0	\$0
256 Storage Building Stairs - Replace	\$0	\$0	\$0	\$0	\$0
Recreation					
402 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
403 Spa - Resurface	\$0	\$0	\$0	\$6,338	\$0
404 Pool Tile/Coping - Replace	\$0	\$0	\$0	\$0	\$0
405 Spa Tile/Coping - Replace	\$0	\$0	\$0	\$0	\$0
410 Pool/Spa Filters - Replace	\$0	\$0	\$0	\$0	\$0
411 Pool/Spa Heat Pumps - Replace	\$0	\$0	\$0	\$0	\$0
412 Spa Auxiliary Heater - Replace	\$0	\$0	\$0	\$3,278	\$0
413 Pool Auxiliary Heater - Replace	\$0	\$3,090	\$0	\$0	\$0
414 Pool/Spa Pump Controls - Replace	\$0	\$0	\$5,305	\$0	\$0
420 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$4,502
430 Patio Furniture - Replace	\$0	\$16,480	\$0	\$0	\$0
440 Cross Trainer, FY 2018 - Replace	\$0	\$0	\$0	\$0	\$0
441 Treadmill, FY 2019 -Replace	\$0	\$0	\$0	\$0	\$0
442 Treadmills, Older - Replace	\$0	\$0	\$15,914	\$0	\$0
443 Cardio Equipment-Replace	\$0	\$0	\$0	\$16,937	\$0
444 Strength Equipment-Replace	\$0	\$0	\$0	\$0	\$0
450 Tennis Courts - Repair/Top Coat	\$0	\$27,810	\$0	\$0	\$0
460 Gazebo Structure - Partial Replace	\$0	\$0	\$4,244	\$0	\$0
462 Gazebo Roof - Replace	\$0	\$0	\$0	\$0	\$0
Building Exterior					
504 Bay Club Metal Roof - Replace	\$0	\$0	\$0	\$0	\$0
506 Bay Club Roof - Seal	\$0	\$4,635	\$0	\$4,917	\$0
508 Bay Club Roof - Clean	\$0	\$0	\$0	\$0	\$11,255
510 Bay Club Gutters/Downspouts-Replace	\$0	\$0	\$0	\$0	\$0
515 Skylights - Replace	\$0	\$0	\$0	\$0	\$0
540 Exterior Surfaces-Clean/Seal/Paint	\$0	\$0	\$0	\$0	\$0
542 Exterior Siding - Repair/Replace	\$0	\$0	\$0	\$0	\$0
544 Windows/SGD's - Replace	\$0	\$0	\$0	\$0	\$0
Building Interior					
600 Carpet/Vinyl - Replace	\$0	\$0	\$0	\$0	\$0
602 Tile Floor - Refurbish	\$0	\$0	\$0	\$6,556	\$0
604 Wood Floor - Replace	\$0	\$0	\$0	\$0	\$0
606 Wood Floor - Refinish	\$0	\$0	\$0	\$0	\$0
610 Interior Surfaces - Paint/Refinish	\$0	\$0	\$0	\$0	\$0
614 Interior Lights-Partial Replace	\$17,000	\$0	\$0	\$0	\$0
618 Common Areas - Partial Refurbish	\$0	\$0	\$0	\$0	\$39,393
620 Bathrooms/Locker Rooms - Refurbish	\$0	\$0	\$0	\$0	\$0
630 Kitchen - Refurbish	\$0	\$0	\$0	\$0	\$0
632 Dishwasher - Replace	\$3,500	\$0	\$0	\$0	\$0
633 Gas Oven/Vent - Replace	\$5,500	\$0	\$0	\$0	\$0
634 Ice Machine - Replace	\$3,500	\$0	\$0	\$0	\$0
635 Cooking/Holding Oven - Replace	\$0	\$0	\$0	\$0	\$0
636 Commercial Refrigerator - Replace	\$0	\$0	\$0	\$0	\$0
637 Electric Double Oven - Replace	\$0	\$0	\$0	\$0	\$0
Systems/Equipment					
816 Fire Alarm Panel - Replace	\$0	\$0	\$0	\$0	\$0
818 ADA Door Operators - Replace	\$0	\$0	\$0	\$0	\$0
832 Water Heaters, Commercial - Replace	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2020	2021	2022	2023	2024
838 Heat Pump, Pool Room - Replace	\$0	\$0	\$0	\$0	\$0
840 HVAC, Clubhouse-Improve/ Replace	\$148,000	\$0	\$0	\$0	\$0
850 Alarm/Surveillance, 2010 - Replace	\$0	\$0	\$15,914	\$0	\$0
851 Surveillance, 2019 - Replace	\$0	\$0	\$0	\$0	\$0
852 Telephone System - Replace	\$0	\$0	\$0	\$4,180	\$0
854 Office Equipment - Partial Replace	\$0	\$0	\$0	\$9,835	\$0
872 Sound System, Auditorium - Replace	\$0	\$0	\$0	\$0	\$0
874 Ceiling Fans, Auditorium - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$177,500	\$57,165	\$41,375	\$52,041	\$55,150
Ending Reserve Balance	\$101,409	\$188,575	\$296,794	\$399,817	\$505,322

Fiscal Year	2025	2026	2027	2028	2029
Starting Reserve Balance	\$505,322	\$541,529	\$616,236	\$754,957	\$869,860
Annual Reserve Contribution	\$160,814	\$165,639	\$170,608	\$175,726	\$180,998
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$5,232	\$5,786	\$6,853	\$8,121	\$8,140
Total Income	\$671,368	\$712,955	\$793,698	\$938,804	\$1,058,997
# Component					
Site/Grounds					
103 Concrete/Curb - Repair/Replace	\$0	\$5,970	\$0	\$0	\$0
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$206,154
121 Asphalt - Seal/Repair	\$33,619	\$0	\$0	\$0	\$0
240 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
252 Storage Building Roof - Replace	\$0	\$0	\$0	\$0	\$0
254 Storage Building Siding - Replace	\$0	\$0	\$0	\$0	\$0
256 Storage Building Stairs - Replace	\$0	\$0	\$0	\$0	\$0
Recreation					
402 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
403 Spa - Resurface	\$0	\$0	\$0	\$7,347	\$0
404 Pool Tile/Coping - Replace	\$0	\$0	\$0	\$0	\$0
405 Spa Tile/Coping - Replace	\$0	\$0	\$0	\$6,080	\$0
410 Pool/Spa Filters - Replace	\$0	\$0	\$0	\$0	\$5,350
411 Pool/Spa Heat Pumps - Replace	\$0	\$0	\$29,517	\$0	\$0
412 Spa Auxiliary Heater - Replace	\$0	\$0	\$0	\$0	\$3,914
413 Pool Auxiliary Heater - Replace	\$0	\$0	\$3,690	\$0	\$0
414 Pool/Spa Pump Controls - Replace	\$0	\$0	\$0	\$0	\$0
420 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$0
430 Patio Furniture - Replace	\$0	\$0	\$0	\$0	\$0
440 Cross Trainer, FY 2018 - Replace	\$0	\$0	\$0	\$8,867	\$0
441 Treadmill, FY 2019 -Replace	\$0	\$0	\$0	\$0	\$9,786
442 Treadmills, Older - Replace	\$0	\$0	\$0	\$0	\$0
443 Cardio Equipment-Replace	\$0	\$0	\$0	\$0	\$0
444 Strength Equipment-Replace	\$0	\$0	\$0	\$22,802	\$0
450 Tennis Courts - Repair/Top Coat	\$0	\$0	\$0	\$0	\$35,229
460 Gazebo Structure - Partial Replace	\$0	\$0	\$0	\$0	\$0
462 Gazebo Roof - Replace	\$0	\$0	\$0	\$0	\$0
Building Exterior					
504 Bay Club Metal Roof - Replace	\$0	\$0	\$0	\$0	\$0
506 Bay Club Roof - Seal	\$5,217	\$0	\$5,534	\$0	\$5,871
508 Bay Club Roof - Clean	\$0	\$0	\$0	\$0	\$0
510 Bay Club Gutters/Downspouts-Replace	\$0	\$0	\$0	\$0	\$0
515 Skylights - Replace	\$0	\$0	\$0	\$0	\$0
540 Exterior Surfaces-Clean/Seal/Paint	\$0	\$70,449	\$0	\$0	\$0
542 Exterior Siding - Repair/Replace	\$0	\$0	\$0	\$0	\$0
544 Windows/SGD's - Replace	\$0	\$0	\$0	\$0	\$0
Building Interior					
600 Carpet/Vinyl - Replace	\$0	\$0	\$0	\$0	\$0
602 Tile Floor - Refurbish	\$0	\$0	\$0	\$0	\$7,829
604 Wood Floor - Replace	\$0	\$0	\$0	\$0	\$0
606 Wood Floor - Refinish	\$0	\$0	\$0	\$0	\$0
610 Interior Surfaces - Paint/Refinish	\$0	\$0	\$0	\$0	\$0
614 Interior Lights-Partial Replace	\$0	\$20,299	\$0	\$0	\$0
618 Common Areas - Partial Refurbish	\$0	\$0	\$0	\$0	\$0
620 Bathrooms/Locker Rooms - Refurbish	\$49,269	\$0	\$0	\$0	\$0
630 Kitchen - Refurbish	\$28,982	\$0	\$0	\$0	\$0
632 Dishwasher - Replace	\$0	\$0	\$0	\$0	\$0
633 Gas Oven/Vent - Replace	\$0	\$0	\$0	\$0	\$0
634 Ice Machine - Replace	\$0	\$0	\$0	\$0	\$0
635 Cooking/Holding Oven - Replace	\$0	\$0	\$0	\$7,601	\$0
636 Commercial Refrigerator - Replace	\$5,796	\$0	\$0	\$0	\$0
637 Electric Double Oven - Replace	\$0	\$0	\$0	\$0	\$0
Systems/Equipment					
816 Fire Alarm Panel - Replace	\$0	\$0	\$0	\$0	\$0
818 ADA Door Operators - Replace	\$6,956	\$0	\$0	\$0	\$0
832 Water Heaters, Commercial - Replace	\$0	\$0	\$0	\$0	\$26,095
838 Heat Pump, Pool Room - Replace	\$0	\$0	\$0	\$0	\$0
840 HVAC, Clubhouse-Improve/ Replace	\$0	\$0	\$0	\$0	\$0
850 Alarm/Surveillance, 2010 - Replace	\$0	\$0	\$0	\$0	\$0
851 Surveillance, 2019 - Replace	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2025	2026	2027	2028	2029
852 Telephone System - Replace	\$0	\$0	\$0	\$4,845	\$0
854 Office Equipment - Partial Replace	\$0	\$0	\$0	\$11,401	\$0
872 Sound System, Auditorium - Replace	\$0	\$0	\$0	\$0	\$0
874 Ceiling Fans, Auditorium - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$129,839	\$96,718	\$38,741	\$68,944	\$300,228
Ending Reserve Balance	\$541,529	\$616,236	\$754,957	\$869,860	\$758,769

Fiscal Year	2030	2031	2032	2033	2034
Starting Reserve Balance	\$758,769	\$593,128	\$239,075	\$374,338	\$503,838
Annual Reserve Contribution	\$186,428	\$192,021	\$197,782	\$203,715	\$209,826
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$6,757	\$4,159	\$3,066	\$4,389	\$5,751
Total Income	\$951,954	\$789,308	\$439,923	\$582,442	\$719,416
# Component					
Site/Grounds					
103 Concrete/Curb - Repair/Replace	\$0	\$6,921	\$0	\$0	\$0
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal/Repair	\$38,974	\$0	\$0	\$0	\$0
240 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$49,915
252 Storage Building Roof - Replace	\$0	\$0	\$0	\$0	\$0
254 Storage Building Siding - Replace	\$0	\$0	\$0	\$0	\$0
256 Storage Building Stairs - Replace	\$0	\$0	\$0	\$0	\$0
Recreation					
402 Pool - Resurface	\$31,179	\$0	\$0	\$0	\$0
403 Spa - Resurface	\$0	\$0	\$0	\$8,517	\$0
404 Pool Tile/Coping - Replace	\$19,352	\$0	\$0	\$0	\$0
405 Spa Tile/Coping - Replace	\$0	\$0	\$0	\$0	\$0
410 Pool/Spa Filters - Replace	\$0	\$0	\$0	\$0	\$0
411 Pool/Spa Heat Pumps - Replace	\$0	\$0	\$0	\$0	\$0
412 Spa Auxiliary Heater - Replace	\$0	\$0	\$0	\$0	\$0
413 Pool Auxiliary Heater - Replace	\$0	\$0	\$0	\$4,406	\$0
414 Pool/Spa Pump Controls - Replace	\$0	\$0	\$7,129	\$0	\$0
420 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$0
430 Patio Furniture - Replace	\$0	\$22,148	\$0	\$0	\$0
440 Cross Trainer, FY 2018 - Replace	\$0	\$0	\$0	\$0	\$0
441 Treadmill, FY 2019 -Replace	\$0	\$0	\$0	\$0	\$0
442 Treadmills, Older - Replace	\$0	\$0	\$21,386	\$0	\$0
443 Cardio Equipment-Replace	\$0	\$0	\$0	\$22,762	\$0
444 Strength Equipment-Replace	\$0	\$0	\$0	\$0	\$0
450 Tennis Courts - Repair/Top Coat	\$0	\$0	\$0	\$0	\$0
460 Gazebo Structure - Partial Replace	\$0	\$0	\$5,703	\$0	\$0
462 Gazebo Roof - Replace	\$0	\$0	\$0	\$4,993	\$0
Building Exterior					
504 Bay Club Metal Roof - Replace	\$0	\$484,482	\$0	\$0	\$0
506 Bay Club Roof - Seal	\$0	\$6,229	\$0	\$6,608	\$0
508 Bay Club Roof - Clean	\$13,439	\$0	\$0	\$0	\$0
510 Bay Club Gutters/Downspouts-Replace	\$0	\$0	\$0	\$0	\$0
515 Skylights - Replace	\$0	\$30,453	\$0	\$0	\$0
540 Exterior Surfaces-Clean/Seal/Paint	\$0	\$0	\$0	\$0	\$0
542 Exterior Siding - Repair/Replace	\$0	\$0	\$0	\$0	\$0
544 Windows/SGD's - Replace	\$0	\$0	\$0	\$0	\$0
Building Interior					
600 Carpet/Vinyl - Replace	\$72,571	\$0	\$0	\$0	\$0
602 Tile Floor - Refurbish	\$0	\$0	\$0	\$0	\$0
604 Wood Floor - Replace	\$73,109	\$0	\$0	\$0	\$0
606 Wood Floor - Refinish	\$21,503	\$0	\$0	\$0	\$0
610 Interior Surfaces - Paint/Refinish	\$29,566	\$0	\$0	\$0	\$0
614 Interior Lights-Partial Replace	\$0	\$0	\$24,238	\$0	\$0
618 Common Areas - Partial Refurbish	\$47,037	\$0	\$0	\$0	\$0
620 Bathrooms/Locker Rooms - Refurbish	\$0	\$0	\$0	\$0	\$0
630 Kitchen - Refurbish	\$0	\$0	\$0	\$0	\$0
632 Dishwasher - Replace	\$0	\$0	\$0	\$0	\$0
633 Gas Oven/Vent - Replace	\$0	\$0	\$0	\$0	\$0
634 Ice Machine - Replace	\$0	\$0	\$0	\$0	\$0
635 Cooking/Holding Oven - Replace	\$0	\$0	\$0	\$0	\$0
636 Commercial Refrigerator - Replace	\$0	\$0	\$0	\$0	\$0
637 Electric Double Oven - Replace	\$6,048	\$0	\$0	\$0	\$0
Systems/Equipment					
816 Fire Alarm Panel - Replace	\$0	\$0	\$7,129	\$0	\$0
818 ADA Door Operators - Replace	\$0	\$0	\$0	\$0	\$0
832 Water Heaters, Commercial - Replace	\$0	\$0	\$0	\$0	\$0
838 Heat Pump, Pool Room - Replace	\$0	\$0	\$0	\$0	\$0
840 HVAC, Clubhouse-Improve/ Replace	\$0	\$0	\$0	\$0	\$0
850 Alarm/Surveillance, 2010 - Replace	\$0	\$0	\$0	\$0	\$22,689
851 Surveillance, 2019 - Replace	\$6,048	\$0	\$0	\$0	\$0

Fiscal Year	2030	2031	2032	2033	2034
852 Telephone System - Replace	\$0	\$0	\$0	\$5,617	\$0
854 Office Equipment - Partial Replace	\$0	\$0	\$0	\$13,217	\$0
872 Sound System, Auditorium - Replace	\$0	\$0	\$0	\$6,608	\$0
874 Ceiling Fans, Auditorium - Replace	\$0	\$0	\$0	\$5,874	\$0
Total Expenses	\$358,826	\$550,233	\$65,585	\$78,603	\$72,604
Ending Reserve Balance	\$593,128	\$239,075	\$374,338	\$503,838	\$646,811

Fiscal Year	2035	2036	2037	2038	2039
Starting Reserve Balance	\$646,811	\$782,049	\$837,837	\$987,817	\$1,162,157
Annual Reserve Contribution	\$216,121	\$222,605	\$229,283	\$236,162	\$243,246
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,141	\$8,096	\$9,124	\$10,745	\$12,729
Total Income	\$870,074	\$1,012,750	\$1,076,244	\$1,234,723	\$1,418,133
# Component					
Site/Grounds					
103 Concrete/Curb - Repair/Replace	\$0	\$8,024	\$0	\$0	\$0
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal/Repair	\$45,181	\$0	\$0	\$0	\$0
240 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
252 Storage Building Roof - Replace	\$0	\$0	\$0	\$0	\$0
254 Storage Building Siding - Replace	\$0	\$0	\$0	\$0	\$0
256 Storage Building Stairs - Replace	\$0	\$0	\$0	\$0	\$0
Recreation					
402 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
403 Spa - Resurface	\$0	\$0	\$0	\$9,874	\$0
404 Pool Tile/Coping - Replace	\$0	\$0	\$0	\$0	\$0
405 Spa Tile/Coping - Replace	\$0	\$0	\$0	\$0	\$0
410 Pool/Spa Filters - Replace	\$0	\$0	\$0	\$0	\$0
411 Pool/Spa Heat Pumps - Replace	\$0	\$0	\$0	\$0	\$0
412 Spa Auxiliary Heater - Replace	\$4,674	\$0	\$0	\$0	\$0
413 Pool Auxiliary Heater - Replace	\$0	\$0	\$0	\$0	\$5,261
414 Pool/Spa Pump Controls - Replace	\$0	\$0	\$0	\$0	\$0
420 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$7,014
430 Patio Furniture - Replace	\$0	\$0	\$0	\$0	\$0
440 Cross Trainer, FY 2018 - Replace	\$0	\$0	\$0	\$11,917	\$0
441 Treadmill, FY 2019 -Replace	\$0	\$0	\$0	\$0	\$13,151
442 Treadmills, Older - Replace	\$0	\$0	\$0	\$0	\$0
443 Cardio Equipment-Replace	\$0	\$0	\$0	\$0	\$0
444 Strength Equipment-Replace	\$0	\$0	\$0	\$0	\$0
450 Tennis Courts - Repair/Top Coat	\$0	\$0	\$44,627	\$0	\$0
460 Gazebo Structure - Partial Replace	\$0	\$0	\$0	\$0	\$0
462 Gazebo Roof - Replace	\$0	\$0	\$0	\$0	\$0
Building Exterior					
504 Bay Club Metal Roof - Replace	\$0	\$0	\$0	\$0	\$0
506 Bay Club Roof - Seal	\$7,011	\$0	\$7,438	\$0	\$7,891
508 Bay Club Roof - Clean	\$0	\$16,047	\$0	\$0	\$0
510 Bay Club Gutters/Downspouts-Replace	\$0	\$0	\$0	\$0	\$0
515 Skylights - Replace	\$0	\$0	\$0	\$0	\$0
540 Exterior Surfaces-Clean/Seal/Paint	\$0	\$94,678	\$0	\$0	\$0
542 Exterior Siding - Repair/Replace	\$0	\$0	\$0	\$0	\$0
544 Windows/SGD's - Replace	\$0	\$0	\$0	\$0	\$0
Building Interior					
600 Carpet/Vinyl - Replace	\$0	\$0	\$0	\$0	\$0
602 Tile Floor - Refurbish	\$9,348	\$0	\$0	\$0	\$0
604 Wood Floor - Replace	\$0	\$0	\$0	\$0	\$0
606 Wood Floor - Refinish	\$0	\$0	\$0	\$0	\$0
610 Interior Surfaces - Paint/Refinish	\$0	\$0	\$0	\$0	\$0
614 Interior Lights-Partial Replace	\$0	\$0	\$0	\$28,941	\$0
618 Common Areas - Partial Refurbish	\$0	\$56,165	\$0	\$0	\$0
620 Bathrooms/Locker Rooms - Refurbish	\$0	\$0	\$0	\$0	\$0
630 Kitchen - Refurbish	\$0	\$0	\$0	\$0	\$0
632 Dishwasher - Replace	\$0	\$0	\$0	\$0	\$0
633 Gas Oven/Vent - Replace	\$8,569	\$0	\$0	\$0	\$0
634 Ice Machine - Replace	\$5,453	\$0	\$0	\$0	\$0
635 Cooking/Holding Oven - Replace	\$0	\$0	\$0	\$0	\$0
636 Commercial Refrigerator - Replace	\$7,790	\$0	\$0	\$0	\$0
637 Electric Double Oven - Replace	\$0	\$0	\$0	\$0	\$0
Systems/Equipment					
816 Fire Alarm Panel - Replace	\$0	\$0	\$0	\$0	\$0
818 ADA Door Operators - Replace	\$0	\$0	\$0	\$0	\$0
832 Water Heaters, Commercial - Replace	\$0	\$0	\$0	\$0	\$0
838 Heat Pump, Pool Room - Replace	\$0	\$0	\$36,363	\$0	\$0
840 HVAC, Clubhouse-Improve/ Replace	\$0	\$0	\$0	\$0	\$0
850 Alarm/Surveillance, 2010 - Replace	\$0	\$0	\$0	\$0	\$0
851 Surveillance, 2019 - Replace	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2035	2036	2037	2038	2039
852 Telephone System - Replace	\$0	\$0	\$0	\$6,512	\$0
854 Office Equipment - Partial Replace	\$0	\$0	\$0	\$15,322	\$0
872 Sound System, Auditorium - Replace	\$0	\$0	\$0	\$0	\$0
874 Ceiling Fans, Auditorium - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$88,025	\$174,913	\$88,427	\$72,566	\$33,317
Ending Reserve Balance	\$782,049	\$837,837	\$987,817	\$1,162,157	\$1,384,816

Fiscal Year	2040	2041	2042	2043	2044
Starting Reserve Balance	\$1,384,816	\$1,269,887	\$1,477,497	\$1,394,552	\$1,607,100
Annual Reserve Contribution	\$250,544	\$258,060	\$265,802	\$273,776	\$281,989
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$13,268	\$13,731	\$14,354	\$15,002	\$17,122
Total Income	\$1,648,628	\$1,541,678	\$1,757,654	\$1,683,330	\$1,906,211
# Component					
Site/Grounds					
103 Concrete/Curb - Repair/Replace	\$0	\$9,301	\$0	\$0	\$0
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal/Repair	\$52,377	\$0	\$0	\$0	\$0
240 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
252 Storage Building Roof - Replace	\$0	\$0	\$0	\$0	\$12,197
254 Storage Building Siding - Replace	\$0	\$0	\$0	\$0	\$0
256 Storage Building Stairs - Replace	\$0	\$0	\$0	\$0	\$0
Recreation					
402 Pool - Resurface	\$41,902	\$0	\$0	\$0	\$0
403 Spa - Resurface	\$0	\$0	\$0	\$11,447	\$0
404 Pool Tile/Coping - Replace	\$0	\$0	\$0	\$0	\$0
405 Spa Tile/Coping - Replace	\$0	\$0	\$0	\$0	\$0
410 Pool/Spa Filters - Replace	\$0	\$0	\$0	\$0	\$0
411 Pool/Spa Heat Pumps - Replace	\$0	\$0	\$45,986	\$0	\$0
412 Spa Auxiliary Heater - Replace	\$0	\$5,581	\$0	\$0	\$0
413 Pool Auxiliary Heater - Replace	\$0	\$0	\$0	\$0	\$0
414 Pool/Spa Pump Controls - Replace	\$0	\$0	\$9,581	\$0	\$0
420 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$0
430 Patio Furniture - Replace	\$0	\$29,765	\$0	\$0	\$0
440 Cross Trainer, FY 2018 - Replace	\$0	\$0	\$0	\$0	\$0
441 Treadmill, FY 2019 -Replace	\$0	\$0	\$0	\$0	\$0
442 Treadmills, Older - Replace	\$0	\$0	\$28,742	\$0	\$0
443 Cardio Equipment-Replace	\$0	\$0	\$0	\$30,591	\$0
444 Strength Equipment-Replace	\$0	\$0	\$0	\$0	\$0
450 Tennis Courts - Repair/Top Coat	\$0	\$0	\$0	\$0	\$0
460 Gazebo Structure - Partial Replace	\$0	\$0	\$7,664	\$0	\$0
462 Gazebo Roof - Replace	\$0	\$0	\$0	\$0	\$0
Building Exterior					
504 Bay Club Metal Roof - Replace	\$0	\$0	\$0	\$0	\$0
506 Bay Club Roof - Seal	\$0	\$8,371	\$0	\$8,881	\$0
508 Bay Club Roof - Clean	\$0	\$0	\$19,161	\$0	\$0
510 Bay Club Gutters/Downspouts-Replace	\$0	\$0	\$0	\$0	\$0
515 Skylights - Replace	\$0	\$0	\$0	\$0	\$0
540 Exterior Surfaces-Clean/Seal/Paint	\$0	\$0	\$0	\$0	\$0
542 Exterior Siding - Repair/Replace	\$0	\$0	\$0	\$0	\$0
544 Windows/SGD's - Replace	\$0	\$0	\$0	\$0	\$0
Building Interior					
600 Carpet/Vinyl - Replace	\$0	\$0	\$103,470	\$0	\$0
602 Tile Floor - Refurbish	\$0	\$11,162	\$0	\$0	\$0
604 Wood Floor - Replace	\$0	\$0	\$0	\$0	\$0
606 Wood Floor - Refinish	\$0	\$0	\$30,658	\$0	\$0
610 Interior Surfaces - Paint/Refinish	\$0	\$0	\$42,154	\$0	\$0
614 Interior Lights-Partial Replace	\$0	\$0	\$0	\$0	\$34,557
618 Common Areas - Partial Refurbish	\$0	\$0	\$67,064	\$0	\$0
620 Bathrooms/Locker Rooms - Refurbish	\$0	\$0	\$0	\$0	\$0
630 Kitchen - Refurbish	\$0	\$0	\$0	\$0	\$0
632 Dishwasher - Replace	\$6,321	\$0	\$0	\$0	\$0
633 Gas Oven/Vent - Replace	\$0	\$0	\$0	\$0	\$0
634 Ice Machine - Replace	\$0	\$0	\$0	\$0	\$0
635 Cooking/Holding Oven - Replace	\$0	\$0	\$0	\$0	\$0
636 Commercial Refrigerator - Replace	\$0	\$0	\$0	\$0	\$0
637 Electric Double Oven - Replace	\$0	\$0	\$0	\$0	\$0
Systems/Equipment					
816 Fire Alarm Panel - Replace	\$0	\$0	\$0	\$0	\$0
818 ADA Door Operators - Replace	\$10,837	\$0	\$0	\$0	\$0
832 Water Heaters, Commercial - Replace	\$0	\$0	\$0	\$0	\$40,656
838 Heat Pump, Pool Room - Replace	\$0	\$0	\$0	\$0	\$0
840 HVAC, Clubhouse-Improve/ Replace	\$267,304	\$0	\$0	\$0	\$0
850 Alarm/Surveillance, 2010 - Replace	\$0	\$0	\$0	\$0	\$0
851 Surveillance, 2019 - Replace	\$0	\$0	\$8,622	\$0	\$0

Fiscal Year	2040	2041	2042	2043	2044
852 Telephone System - Replace	\$0	\$0	\$0	\$7,549	\$0
854 Office Equipment - Partial Replace	\$0	\$0	\$0	\$17,762	\$0
872 Sound System, Auditorium - Replace	\$0	\$0	\$0	\$0	\$0
874 Ceiling Fans, Auditorium - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$378,742	\$64,180	\$363,102	\$76,230	\$87,410
Ending Reserve Balance	\$1,269,887	\$1,477,497	\$1,394,552	\$1,607,100	\$1,818,801

Fiscal Year	2045	2046	2047	2048	2049
Starting Reserve Balance	\$1,818,801	\$1,975,367	\$2,102,976	\$2,403,649	\$2,509,644
Annual Reserve Contribution	\$290,449	\$299,162	\$308,137	\$317,381	\$326,903
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$18,963	\$20,383	\$22,524	\$24,556	\$26,663
Total Income	\$2,128,213	\$2,294,912	\$2,433,637	\$2,745,587	\$2,863,210
# Component					
Site/Grounds					
103 Concrete/Curb - Repair/Replace	\$0	\$10,783	\$0	\$0	\$0
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Seal/Repair	\$60,720	\$0	\$0	\$0	\$0
240 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
252 Storage Building Roof - Replace	\$0	\$0	\$0	\$0	\$0
254 Storage Building Siding - Replace	\$0	\$0	\$0	\$0	\$0
256 Storage Building Stairs - Replace	\$0	\$0	\$0	\$0	\$0
Recreation					
402 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
403 Spa - Resurface	\$0	\$0	\$0	\$13,270	\$0
404 Pool Tile/Coping - Replace	\$0	\$0	\$0	\$0	\$0
405 Spa Tile/Coping - Replace	\$0	\$0	\$0	\$0	\$0
410 Pool/Spa Filters - Replace	\$0	\$0	\$0	\$0	\$9,662
411 Pool/Spa Heat Pumps - Replace	\$0	\$0	\$0	\$0	\$0
412 Spa Auxiliary Heater - Replace	\$0	\$0	\$6,664	\$0	\$0
413 Pool Auxiliary Heater - Replace	\$6,281	\$0	\$0	\$0	\$0
414 Pool/Spa Pump Controls - Replace	\$0	\$0	\$0	\$0	\$0
420 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$0
430 Patio Furniture - Replace	\$0	\$0	\$0	\$0	\$0
440 Cross Trainer, FY 2018 - Replace	\$0	\$0	\$0	\$16,015	\$0
441 Treadmill, FY 2019 -Replace	\$0	\$0	\$0	\$0	\$17,674
442 Treadmills, Older - Replace	\$0	\$0	\$0	\$0	\$0
443 Cardio Equipment-Replace	\$0	\$0	\$0	\$0	\$0
444 Strength Equipment-Replace	\$0	\$0	\$0	\$41,183	\$0
450 Tennis Courts - Repair/Top Coat	\$56,532	\$0	\$0	\$0	\$0
460 Gazebo Structure - Partial Replace	\$0	\$0	\$0	\$0	\$0
462 Gazebo Roof - Replace	\$0	\$0	\$0	\$0	\$0
Building Exterior					
504 Bay Club Metal Roof - Replace	\$0	\$0	\$0	\$0	\$0
506 Bay Club Roof - Seal	\$9,422	\$0	\$9,996	\$0	\$10,605
508 Bay Club Roof - Clean	\$0	\$0	\$0	\$22,879	\$0
510 Bay Club Gutters/Downspouts-Replace	\$0	\$21,566	\$0	\$0	\$0
515 Skylights - Replace	\$0	\$0	\$0	\$0	\$0
540 Exterior Surfaces-Clean/Seal/Paint	\$0	\$127,239	\$0	\$0	\$0
542 Exterior Siding - Repair/Replace	\$0	\$0	\$0	\$0	\$0
544 Windows/SGD's - Replace	\$0	\$0	\$0	\$0	\$0
Building Interior					
600 Carpet/Vinyl - Replace	\$0	\$0	\$0	\$0	\$0
602 Tile Floor - Refurbish	\$0	\$0	\$13,328	\$0	\$0
604 Wood Floor - Replace	\$0	\$0	\$0	\$0	\$0
606 Wood Floor - Refinish	\$0	\$0	\$0	\$0	\$0
610 Interior Surfaces - Paint/Refinish	\$0	\$0	\$0	\$0	\$0
614 Interior Lights-Partial Replace	\$0	\$0	\$0	\$0	\$0
618 Common Areas - Partial Refurbish	\$0	\$0	\$0	\$80,077	\$0
620 Bathrooms/Locker Rooms - Refurbish	\$0	\$0	\$0	\$0	\$0
630 Kitchen - Refurbish	\$0	\$0	\$0	\$0	\$0
632 Dishwasher - Replace	\$0	\$0	\$0	\$0	\$0
633 Gas Oven/Vent - Replace	\$0	\$0	\$0	\$0	\$0
634 Ice Machine - Replace	\$0	\$0	\$0	\$0	\$0
635 Cooking/Holding Oven - Replace	\$0	\$0	\$0	\$13,728	\$0
636 Commercial Refrigerator - Replace	\$10,469	\$0	\$0	\$0	\$0
637 Electric Double Oven - Replace	\$9,422	\$0	\$0	\$0	\$0
Systems/Equipment					
816 Fire Alarm Panel - Replace	\$0	\$0	\$0	\$0	\$0
818 ADA Door Operators - Replace	\$0	\$0	\$0	\$0	\$0
832 Water Heaters, Commercial - Replace	\$0	\$0	\$0	\$0	\$0
838 Heat Pump, Pool Room - Replace	\$0	\$0	\$0	\$0	\$0
840 HVAC, Clubhouse-Improve/ Replace	\$0	\$0	\$0	\$0	\$0
850 Alarm/Surveillance, 2010 - Replace	\$0	\$32,349	\$0	\$0	\$0
851 Surveillance, 2019 - Replace	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2045	2046	2047	2048	2049
852 Telephone System - Replace	\$0	\$0	\$0	\$8,751	\$0
854 Office Equipment - Partial Replace	\$0	\$0	\$0	\$20,591	\$0
872 Sound System, Auditorium - Replace	\$0	\$0	\$0	\$10,296	\$0
874 Ceiling Fans, Auditorium - Replace	\$0	\$0	\$0	\$9,152	\$0
Total Expenses	\$152,846	\$191,937	\$29,987	\$235,943	\$37,941
Ending Reserve Balance	\$1,975,367	\$2,102,976	\$2,403,649	\$2,509,644	\$2,825,269

Accuracy, Limitations, and Disclosures

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

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

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

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

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

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

Terms and Definitions

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

Component Details

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

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

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

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

Site/Grounds

Comp #: 103 Concrete/Curb - Repair/Replace**Quantity: Extensive square feet**

Location: Sidewalks, patios, curbing, etc...

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Your plans for ADA improvements for concrete located near main entrance in FY 2021/2022 at expense of \$5,000. FY 2020/2021 YTD curb repair at \$3,500 expense, \$2,600 for 2013 sidewalk repair, \$2,400 for curb repair in 2011

Comments: Assorted concrete surfaces and curbing are in generally fair condition but some areas with local cracking, damage and prior repair were noted with poor aesthetic at targeted locations. Previous expense history includes at least FY 2020/2021 YTD curb repair at \$3,500 expense, \$2,600 for 2013 sidewalk repair and another \$2,400 for curb repair in 2011. Also, another project where previous small addition of concrete between the kitchen and storage building was noted (cost unknown). Further, your plans for ADA improvements for concrete located near main entrance in FY 2021/2022 at expense of \$5,000 were indicated. Going forward, assume local repair/replacement allowance below as a cyclical reserve component. Ensure that repair of any trip and fall hazards takes place immediately to help provide for safety.

Useful Life:
5 yearsRemaining Life:
1 years

Best Case: \$ 4,000

Worst Case: \$ 6,000

Lower allowance

Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 120 Asphalt - Resurface

Quantity: Approx 60,400 square feet

Location: Asphalt private drive and parking areas

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History:

Comments: Varying condition of asphalt structure but overall most is older with advancing deterioration. Marginal appearance in areas due to previous crack filling, patching and local repair. Proactive maintenance, repair and regular cycles of seal coating (see Component #121) will help prolong the need for this more expensive project. Regular maintenance should also include cleaning of debris from vegetation, catch basins and also oil stains from vehicles. Fill cracks promptly to prevent water from penetrating the sub-base. This component factors the eventual need to resurface/overlay (~1.5"-2" new asphalt over existing) at roughly the 40 year time frame below.

Useful Life:
40 years

Remaining Life:
9 years



Best Case: \$ 145,000

Worst Case: \$ 171,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 121 Asphalt - Seal/Repair**Quantity: Approx 60,400 square feet**

Location: Asphalt private drive and parking areas

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: FY 2015 partial seal \$5,900, FY 2014 partial repair/replace \$24,600, FY 2010 patch and repair \$6,120 and stripe \$1,184

Comments: As compared to our previous 2017 site inspection, somewhat improved appearance of asphalt surface was illustrated due to recent maintenance. Research indicated previous history of asphalt projects includes; FY 2020/2021 YTD project expense of \$24,000 for crack fill, one small patch, seal coating and stripe/painting, FY 2015 partial seal \$5,900, FY 2014 partial repair/replace \$24,600, FY 2010 patch and repair \$6,120 and stripe \$1,184. We note the small pot hole in image below was repaired in FY 2020/2021 but has since failed and we assume will be repaired again by contractor at no charge. Also, it appears more local areas of repair were possible but apparently deferred. In any event, timely cycles for seal coating (every 4-5 years) of all asphalt surfaces along with any needed repair has proven to be the best program in our opinion for the long term care of asphalt. Seal coating provides limited benefits against damaging weather elements while bridging small surface cracks and providing uniform appearance over the inevitable patching and repairs needed over time. Incorporate any restriping, paint to coincide with this project. Fill cracks and clean oil stains promptly in between cycles.

Useful Life:
5 yearsRemaining Life:
5 years

Best Case: \$ 25,000

Worst Case: \$ 33,000

Lower allowance

Higher allowance

Cost Source: Client Cost History/Similar Project Cost History

Comp #: 170 Landscape - Refurbish**Quantity: Extensive landscaping**

Location: Common areas

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

History:

Comments: Extensive grounds with pleasing aesthetic. Although typically funded as ongoing maintenance item, this component may be used to set aside funds for larger expenses that do not occur on an annual basis, such as large scale plantings, common area landscape improvement projects, extensive bark mulch every two/three years, extensive gravel replenishment, etc...No stated desire to fund at this time, these types of expenses may be incorporated into future reserve study updates as conditions merit. If electing to add supplemental reserve funding in the future, carefully track needs and expense patterns to form basis.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 175 Irrigation System - Repair/Replace**Quantity: Extensive systems**

Location: Throughout common area landscaping

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

History:

Comments: No widespread problems reported. As routine maintenance, inspect regularly, test system, repair as needed from operating budget. Follow proper winterization and spring start-up procedures. Under normal circumstances, the elements within this component are generally low cost and have a typical failure rate that is difficult to predict and are best suited to be handled thru the operating budget.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 182 Drainage/Storm System - Replace**Quantity: Extensive systems**

Location: Throughout community

Funded?: No. Useful life not predictable or extended

History: Extensive one-time exterior building curtain drain improvements in FY 2016 at expense of \$37,000

Comments: Systems include those upon asphalt drive, parking and yard areas. Research indicated extensive one-time exterior building curtain drain improvements in FY 2016 at expense of \$37,000. Minor expense of \$2,100 for tight line clean out in FY 2019/2020. In any event, inspect regularly, keep drains and grates free of debris and free flowing to ensure water evacuating as designed. Pump out sediments if needed utilizing mobile evacuator service; fund from operating budget. We assume any spot repairs will also be handled as maintenance items and not as cyclical reserve projects. We noted reports of historical problems with an off site beaver dam in the bay sometimes causing your parking lot not to drain properly during heavy rain events. No current plans for remedy were expressed. No expectation of further large scale repairs/replacement for now. Update in future reserve study updates as conditions merit.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

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

Location: Throughout common areas

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

History: At least \$3,300 in FY 2013, \$1,500 in FY 2015, \$2,700 in FY 2016, FY 2017/2018 \$3,220, FY 2018/2019 \$5,860 and FY 2019/2020 \$1,445; all as operating expenses.

Comments: Large mature trees upon site. Previous historical tree trim/remove project costs includes at least \$3,300 in FY 2013, \$1,500 in FY 2015, \$2,700 in FY 2016, FY 2017/2018 \$3,220, FY 2018/2019 \$5,860 and FY 2019/2020 \$1,445; all as operating expenses. Consult with local arborist for long term plan for the care and management of the trees within common area, balancing aesthetics with protection of association assets. Adjust in future reserve study updates as conditions warrant.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 200 Entry Sign - Replace**Quantity: (1) composite**

Location: Main entrance to community

Funded?: No. Cost projected to be too small

History: Minor expense to paint sign in FY 2017/2018, previously refurbished in 2011 at minor expense of only \$800

Comments: Fair, legible condition. Minor expense to paint sign in FY 2017/2018, previously refurbished in 2011 at minor expense of only \$800. No plans for any design change or significant upgrade for the foreseeable future. Regularly inspect, clean, paint, and repair as needed. Utilize operating budget to sustain; no reserve funding needed for such small expenses.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 202 Entry Monument - Repair/Replace**Quantity: (1) masonry, 4'x6'**

Location: Main entrance to Port Ludlow Villages

Funded?: No. Useful life not predictable or extended

History:

Comments: Note; image below is from our previous 2014 site inspection. One location for Port Ludlow Villages with a brick monument upon SBCA property where some maintenance responsibility may or may not exist. In any event, maintenance and care for masonry is typically limited to only cleaning and perhaps spot replacement of mortar unless damaged by accident or vandalism. No reserve funding suggested.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 212 Garbage Enclosure - Replace

Quantity: (1) cement/metal, ~9'x9'

Location: Adjacent to asphalt private drive and parking areas

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

History:

Comments: No significant damage or deterioration for durable concrete structure. Metal gates were apparently painted and treated for corrosion since our previous 2017 site inspection but some local corrosion reemerging and minor chipped paint noted. Include cleaning, treatment for spot corrosion and repainting for metal work as operating budget items. No expectation of large scale expenses assuming ordinary maintenance takes place soon.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 230 Wood Fence/Screen - Replace

Quantity: Approx 40 linear feet

Location: Near shed and trash enclosure

Funded?: No. Cost projected to be too small

History: Sections were replaced in 2010 and added in 2013

Comments: Small quantity of mechanical equipment screens and fencing in fair condition. Sections were replaced in 2010 and added in 2013. Minor expense to paint in FY 2017/2018. As routine maintenance, inspect regularly for any damage, repair and replace as needed from operating budget. Too small an expense to merit reserve designation.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 240 Pole Lights - Replace**Quantity: (11) metal**

Location: Parking lot locations

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History:

Comments: Generally fair structural condition for older pole assemblies. As routine maintenance, inspect, repair/change bulbs/fixtures as needed; uniform replacement last in FY 2018/2019 at expense of \$3,200. Anticipate eventual replacement of assemblies (poles, wiring, housings/shrouds, etc...) at roughly the time frame below to ensure uniform functionality and quality appearance.

Useful Life:
45 years

Remaining Life:
14 years



Best Case: \$ 30,000

Worst Case: \$ 36,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 250 Storage Bldg, 2019/2020-Refurbish**Quantity: (1) 16'x30'**

Location: Common area West of Bay Club

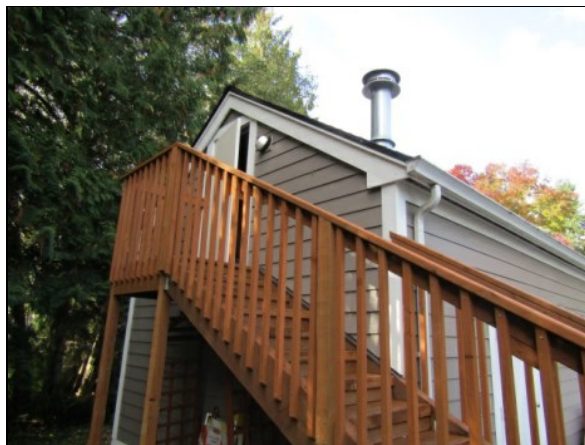
Funded?: No. Significant remodel/refurbish already completed in FY 2019/2020 at expense of \$48,000

History: Significant remodel/refurbish of storage building completed in FY 2019/2020 at expense of roughly \$48,000

Comments: Significant remodel/refurbish of storage building completed in FY 2019/2020 at expense of roughly \$48,000. Scope of that project apparently included interior remodel of lower level and upper attic spaces. Also, addition of large exterior stair assembly to reach reconfigured attic access and storage. Further new siding, exterior painting, roof shingle replacement was indicated. We note original installation of this "shed" reportedly occurring in 1994. Now that baseline is established, inspect regularly, clean, paint and provide minor repair from operating budget. See separate components that follow regarding storage building roof, siding and exterior stairs.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 252 Storage Building Roof - Replace

Quantity: Approx 620 square feet

Location: Common area West of Bay Club

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: FY 2019/2020 expense of roughly \$48,000 included roof shingle replacement

Comments: As new condition. As already mentioned, FY 2019/2020 expense of roughly \$48,000 included roof shingle replacement. Gutters and downspouts were evidently evaluated and then reinstalled, not replaced. We recommend professional inspections at least twice annually and after wind storms, promptly replacing damaged/missing shingles or any other repair as may be needed to ensure that the waterproof integrity of the building is maintained. Keep gutters and downspouts clear and free of debris to allow water to evacuate from rooftops as designed. Plan for roof replacement intervals at the 20-25 year mark of life as indicated below. When needed, include small quantity of gutter/downspout within this component or from operating funds.

Useful Life:
25 years

Remaining Life:
24 years



Best Case: \$ 5,000

Worst Case: \$ 7,000

Lower allowance

Higher allowance

Cost Source: Client Cost History, Extrapolated

Comp #: 254 Storage Building Siding - Replace

Quantity: Approx 900 square feet

Location: Common area West of Bay Club

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: FY 2019/2020 expense of roughly \$48,000 included siding replacement.

Comments: As already mentioned, FY 2019/2020 expense of roughly \$48,000 included siding replacement. Transition to cement fiber product evident; in as new condition. All is assumed to be properly installed, including underlying waterproof membrane. When correctly installed, cement fiber siding is a durable, long lived product assuming proper care and maintenance (timely cleaning, caulking and refinishing). We recommend regular professional inspections with prompt repair as needed to ensure weather tightness is maintained. For purposes of long term planning, we assume eventual replacement of siding, underlying weatherproofing improvements at roughly 40 years as factored below. Such a project should be timed to coincide with a distant future clean/paint/seal interval for cost efficiency and quality waterproofing. Note; cost may vary significantly depending upon any underlying structural repair needs.

Useful Life:
40 years

Remaining Life:
39 years



Best Case: \$ 13,500

Worst Case: \$ 17,100

Lower allowance

Higher allowance

Cost Source: Client Cost History, Extrapolated

Comp #: 256 Storage Building Stairs - Replace

Quantity: (1) large, wood

Location: Common area West of Bay Club

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: FY 2019/2020 expense of roughly \$48,000 included addition of large exterior stair assembly to reach reconfigured attic access and storage

Comments: As already mentioned, FY 2019/2020 expense of roughly \$48,000 included addition of large exterior stair assembly to reach reconfigured attic access and storage. Inspect regularly, clean, paint and provide minor repair from operating budget.

Anticipate eventual large scale repair/replacement at roughly the time frame below.

Useful Life:
40 years

Remaining Life:
39 years



Best Case: \$ 7,000

Worst Case: \$ 9,000

Lower allowance

Higher allowance

Cost Source: Client Cost History, Extrapolated

Recreation

Comp #: 400 Pool Deck - Resurface**Quantity: Moderate square feet**

Location: Perimeter of indoor pool/spa

Funded?: No. Useful life not predictable or extended

History:

Comments: Pool concrete deck structure appears to be stable without significant cracking or damage. No present type of traffic coating that would require significant maintenance expense intervals; no current plans to apply such. Maintain caulking, expansion joints and drainage covers as operating budget items. No reserve funding needs for the foreseeable future.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 402 Pool - Resurface**Quantity: Approx 800 SF surface**

Location: Pool /spa area, indoor

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Planned FY 2020/2021 \$23,200 pool project, pool and spa resurfaced in FY 2013/2014 at a combined expense of ~\$27,000

Comments: Pool was closed, water drained when we inspected in 2020 during global pandemic; deterioration, fading of plaster noted. Your plans for FY 2020/2021 \$23,200 pool project to replaster, add bull nose tile to steps and replace existing race line tiles. Fill tiles, other decorative tile at steps apparently not getting replaced during that project. Previously the pool and spa were resurfaced in FY 2013/2014 at a combined expense of ~\$27,000 so only seven years useful life achieved for existing pool plaster. Further in past, pool resurface project reportedly occurred in 2003. In addition to timely cleaning and maintenance, plan for regular intervals of pool resurfacing every seven to ten years to maintain a quality appearance.

Useful Life:
10 yearsRemaining Life:
10 years

Best Case: \$ 21,200

Worst Case: \$ 25,200

Lower allowance

Higher allowance

Cost Source: Client Cost History/Similar Project Cost History

Comp #: 403 Spa - Resurface**Quantity: Approx 100 SF surface**

Location: Pool /spa area, indoor

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Pool and spa resurfaced in FY 2013/2014 at a combined expense of ~\$27,000

Comments: Spa was closed, water drained when we inspected in 2020 during global pandemic; good appearance. FY 2018/2019 spa resurface project at expense of \$5,800 apparently included transition of previous tile at seating areas to plaster. Best to plan for more frequent resurfacing intervals of spa as compared to pool due to higher temperatures and chemical concentrations. Inspect regularly and ensure compliance with VGBA to provide safety.

Useful Life:
5 yearsRemaining Life:
3 years

Best Case: \$ 4,800

Worst Case: \$ 6,800

Lower allowance

Higher allowance

Cost Source: Client Cost History/Similar Project Cost History

Comp #: 404 Pool Tile/Coping - Replace**Quantity: Approx 120 linear feet**

Location: Perimeter surfaces of pool

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History:

Comments: Some general aging and fading but overall fair condition for pool/spa perimeter fill level tiles with no significant cracking or damage observed. As already mentioned, FY 2020/2021 \$23,200 pool project to replaster, add bull nose tile to steps and replace existing race line tiles. Fill tiles, other decorative tile at steps apparently not getting replaced during that project. Durable concrete coping without significant deterioration or damage. Evidently coping was recently painted; expense unknown but assumed to be minor. Best to plan for integrated intervals of fill level tile, decorative tile replacement to maintain a quality appearance. Clean and provide minor repair as part of routine maintenance regimen.

Useful Life:
30 years

Remaining Life:
10 years



Best Case: \$ 12,000

Worst Case: \$ 16,800

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 405 Spa Tile/Coping - Replace**Quantity: Approx 40 linear feet**

Location: Perimeter surfaces of spa

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History:

Comments: Some general aging and fading but overall fair condition for spa perimeter fill level tiles with no significant cracking or damage observed. As already mentioned, FY 2018/2019 spa resurface project at expense of \$5,800 apparently included transition of previous tile at seating areas to plaster. Durable concrete coping without significant deterioration or damage. Evidently coping was recently painted; expense unknown but assumed to be minor. Best to plan for integrated intervals of fill level tile, decorative tile replacement to maintain a quality appearance. Clean and provide minor repair as part of routine maintenance regimen.

Useful Life:
30 years

Remaining Life:
8 years



Best Case: \$ 4,000

Worst Case: \$ 5,600

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 410 Pool/Spa Filters - Replace**Quantity: (2) assorted, media**

Location: Pool/spa utility room adjacent to pool

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Reportedly replaced last in 2009

Comments: Hayward spa and Purex pool filters are assumed to be functioning and in operating order. Reportedly replaced last in 2009 with no reported problems at this time. Inspect regularly, replace media, backwash and repair as routine maintenance.

Anticipate replacement intervals as factored below.

Useful Life:
20 yearsRemaining Life:
9 years

Best Case: \$ 3,800

Worst Case: \$ 4,400

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 411 Pool/Spa Heat Pumps - Replace**Quantity: (2) AquaCal SQ 156**

Location: Exterior location adjacent to pool/spa room

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Heat pumps installed in 2012

Comments: Electric heat pumps were installed in 2012 as part of ~\$18,000 efficiency improvement project, providing primary heating of indoor pool and spa. Fair condition with no reported problems at present. FY 2019/2020 \$1,800 minor expense for spa heat pump repairs. Also, thermostats were previously replaced under warranty. Regular inspections, maintenance and repairs are assumed. Plan for typical replacement interval at roughly the time frame indicated below.

Useful Life:
15 yearsRemaining Life:
7 years

Best Case: \$ 20,000

Worst Case: \$ 28,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 412 Spa Auxiliary Heater - Replace**Quantity: (1) Coates, 24 KW**

Location: Pool/spa utility room adjacent to pool

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Spa electric heater was replaced last in FY 2017/2018 at an expense of only \$2,040

Comments: Spa electric heater was replaced last in FY 2017/2018 at an expense of only \$2,040. Previously replaced in 2012 but is now considered an auxiliary heater. Typical replacement interval of between the 5-10 year mark of life is projected below.

Useful Life:
6 yearsRemaining Life:
3 years

Best Case: \$ 2,100

Worst Case: \$ 3,900

Lower allowance

Higher allowance

Cost Source: Client Cost History/Similar Project Cost History

Comp #: 413 Pool Auxiliary Heater - Replace**Quantity: (1) Coates, 24 KW**

Location: Pool/spa utility room adjacent to pool

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Replaced last in FY 2016

Comments: Pool electric heater was replaced last in FY 2016 at reported expense of only \$2,200. Previously replaced in 2013 but is now considered an auxiliary heater. Typical replacement interval of between the 5-10 year mark of life is projected below.

Useful Life:
6 yearsRemaining Life:
1 years

Best Case: \$ 2,100

Worst Case: \$ 3,900

Lower allowance

Higher allowance

Cost Source: Client Cost History/Similar Project Cost History

Comp #: 414 Pool/Spa Pump Controls - Replace**Quantity: (4) Emotron PSP20**

Location: Pool/spa utility room adjacent to pool

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Replacement was included in expense of ~\$6,300 in 2012 project to comply with VGBSA

Comments: No reported problems with automatic pump shut-off controls (anti-entrapment). Replacement was included in expense of ~\$6,300 in 2012 project to comply with VGBSA. Anticipate integrated replacement needs to maintain contemporary functionality in the future.

Useful Life:
10 yearsRemaining Life:
2 years

Best Case: \$ 4,000

Worst Case: \$ 6,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 416 Pool/Spa Pumps/Valves - Replace**Quantity: (4) pumps, assorted**

Location: Pool/spa utility room adjacent to pool

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

History:

Comments: No leaks or operational problems indicated; all assumed to be functioning and in operating order. Some individual replacement since our previous 2017 site inspection was apparent. FY 2018/2019 expense of \$3,000 for pool pump room plumbing reconfiguration. Typical failure rate of these types of components is difficult to predict and the individual repair/replacement costs are often too small to merit reserve funding status anyway (pumps are typically \$500-\$1,000 each to replace). No anticipation of all-at-once replacements nor upgrade to much more costly VFD (Variable Frequency Drive) pumps, no reserve funding suggested at this time.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 418 Pool/Spa Covers/Reel - Replace**Quantity: (2) blankets, assorted**

Location: Pool /spa area, indoor

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

History:

Comments: Not unrolled for close inspection. Polypropylene covers and metal reel appear older. In any event, individual replacement is assumed as operational budget item for these simple covers and the non-motorized reel.

Useful Life:

0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 420 Pool Furniture - Replace**Quantity: (10) assorted**

Location: Pool /spa area, indoor

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History:

Comments: Small groupings noted for limited indoor space. Inspect regularly, clean to maintain appearance and repair promptly as needed from operating budget. Somewhat subjective cost and timing but long term budgeting should include intervals of future replacement. Near term plans were not expressed; wide range of potential quality, expense is possible. Similar as existing is factored for now, update in future reserve studies as conditions merit.

Useful Life:

15 years

Remaining Life:

4 years



Best Case: \$ 3,000

Worst Case: \$ 5,000

Lower allowance

Higher allowance

Cost Source: Client Cost History/Similar Project Cost History

Comp #: 430 Patio Furniture - Replace**Quantity: (30) assorted**

Location: Patio and storage shed

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Replaced last in FY 2011/2012 at an expense of ~\$13,500

Comments: Outdoor patio furniture was obscured, covered and otherwise stored when we inspected on 10.20.2020 so not directly observed. Replaced last in FY 2011/2012 at an expense of ~\$13,500; no significant replacement in more recent years was reported to us. Inspect regularly, clean to maintain appearance and repair promptly as needed from operating budget. Near term plans were not expressed; similar as previously purchased is factored for now. Update in future reserve studies as conditions merit.

Useful Life:
10 years

Remaining Life:
1 years



Best Case: \$ 14,000

Worst Case: \$ 18,000

Lower allowance

Higher allowance

Cost Source: Client Cost History/Similar Project Cost History

Comp #: 440 Cross Trainer, FY 2018 - Replace**Quantity: (1) Nu Step T5XR**

Location: Exercise room (cardio)

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: FY 2018/2019 purchase of Nu Step T5XR Cross Trainer at expense of \$6,400

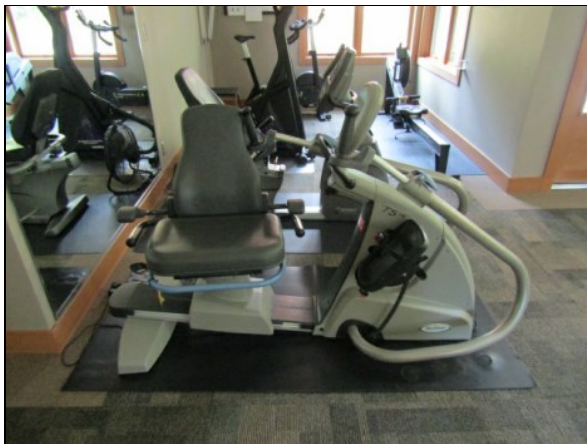
Comments: Varying ages and types of residential to commercial quality exercise equipment with some also appearing donated.

Significant cardio type equipment includes the FY 2018/2019 purchase of Nu Step T5XR Cross Trainer at expense of \$6,400.

Moving forward, assume reserve funding for this piece of equipment at the typical useful life of 5-10 years as factored below.

Useful Life:
10 years

Remaining Life:
8 years



Best Case: \$ 6,000

Worst Case: \$ 8,000

Lower allowance

Higher allowance

Cost Source: Client Cost History Inflation Adjusted

Comp #: 441 Treadmill, FY 2019 -Replace**Quantity: (1) Cybex**

Location: Exercise room (cardio)

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: FY 2019/2020 replacement at expense of \$7,300 for (1) of (3) existing treadmills was noted

Comments: FY 2019/2020 replacement at expense of \$7,300 for (1) of (3) existing treadmills was noted. As new condition for the current Cybex brand apparently replacing (1) of the (2) previous Spirit brand treadmills that were purchased last in FY 2013 so 6 years of useful life achieved in this instance. Moving forward, assume reserve funding for this piece of equipment at the typical useful life of 5-10 years as factored below. Carefully track and adjust as usage, actual expense patterns continue to develop.

Useful Life:
10 years

Remaining Life:
9 years



Best Case: \$ 6,000

Worst Case: \$ 9,000

Lower allowance

Higher allowance

Cost Source: Client Cost History Inflation Adjusted

Comp #: 442 Treadmills, Older - Replace**Quantity: (1) Spirit, (1) Precor**

Location: Exercise room (cardio)

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: The Spirit brand treadmill was purchased last in FY 2013 and the Precor brand treadmill is even older

Comments: Mismatched brands for the (2) other existing treadmills; both are older and vary in age. The Spirit brand treadmill was purchased last in FY 2013 and the Precor brand treadmill is even older. No reported problems at the moment, nor current plans for imminent replacement were expressed. For now, assume reserve funding for replacements with similar equipment as purchased in FY 2019/2020, at the typical useful life of 5-10 years as factored below. Carefully track and adjust as usage, actual expense patterns continue to develop.

Useful Life:
10 years

Remaining Life:
2 years



Best Case: \$ 12,000

Worst Case: \$ 18,000

Lower allowance

Higher allowance

Cost Source: Client Cost History, Extrapolated

Comp #: 443 Cardio Equipment-Replace

Quantity: (3) assorted, larger

Location: Exercise room (cardio)

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History:

Comments: As already mentioned, varying ages and types of residential to commercial quality exercise equipment with some also appearing donated. In addition to those pieces recently replaced in FY 2018/2019-FY 2019/2020, current schedule of more significant cardio equipment includes (1) elliptical trainer and (1) recombinant bike that were replaced in FY 2013/2014 with (1) stair stepper replaced last in 2010. No reported problems at the moment, nor current plans for imminent replacement were expressed. For now, assume reserve funding for replacements of these (3) pieces at the typical useful life of 5-10 years as factored below. Carefully track and adjust as usage, actual expense patterns continue to develop. Note; we assume smaller pieces such as the older spin bike that was donated in FY 2017/2018 or the older rowing machine will continue to be provided thru donations or from operating budget.

Useful Life:
10 years

Remaining Life:
3 years



Best Case: \$ 13,000

Worst Case: \$ 18,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 444 Strength Equipment-Replace

Quantity: (3) assorted, larger

Location: Exercise room (strength)

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History:

Comments: Current schedule of more significant strength equipment includes (1) Nautilus brand NS 4000 multi gym, (1) Hoist brand HD 1800 and (1) Hoist brand HD 1900 stations. Fair appearance and no reported problems at the moment. Assume reserve funding for replacements of these (3) pieces of strength equipment at the typical useful life of 15-20 years as factored below.

Carefully track and adjust as usage, actual expense patterns continue to develop. Note; we assume smaller items such as assorted benches, weight sets, etc... will continue to be provided thru donations or from operating budget.

Useful Life:
20 years

Remaining Life:
8 years



Best Case: \$ 16,000

Worst Case: \$ 20,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 450 Tennis Courts - Repair/Top Coat**Quantity: Approx 19,000 square feet**

Location: Off site; near Port Ludlow Golf Club

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: 2013/2014 for \$22,900

Comments: Some local cracking, ponding water with general deterioration and fading of playing surface. Completion of repair and acrylic surface treatment (top coat) project occurred last in FY 2013/2014 at expense of \$22,900. Previously provided information regarding historical projects included; prior RDA reserve study indicated 2009 "resurface" and your FY 2012 depreciation schedule indicates "tennis court improvements" of \$14,500 in 2003. In any event, plan for maintenance projects for repair and top coat roughly every 6-8 years. No current bids were provided for recommended FY 2021/2022 project. Note; SBCA is not the owner of these tennis courts but rather has a long term lease. Your Association is apparently responsible or elects for some amenity maintenance expenses.

Useful Life:
8 years

Remaining Life:
1 years



Best Case: \$ 22,000

Worst Case: \$ 32,000

Lower allowance

Higher allowance

Cost Source: Client Cost History/Similar Project Cost History

Comp #: 452 Tennis Courts - Resurface**Quantity: Approx 19,000 square feet**

Location: Off site; near Port Ludlow Golf Club

Funded?: No. BOD/Management direction to exclude since long term lease, not ownership at present

History:

Comments: In addition to timely intervals of top coating, ordinarily one should anticipate significant expense for eventual need to overlay (resurface) asphalt tennis courts (roughly \$70,000-\$80,000 every 30-40 years). As before, previous BOD/Management direction to exclude such since long term lease, not ownership at present. Note; SBCA is not the owner of these tennis courts but rather has a long term lease.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 456 Tennis Court Fence - Replace**Quantity: Approx 560 linear feet**

Location: Off site; near Port Ludlow Golf Club

Funded?: No. BOD/Management direction to exclude since long term lease, not ownership at present

History:

Comments: Some corrosion but no significant instability noted at this time. Sturdy component that can last for extended period of time if not damaged or abused. Clean, repair as needed from operating funds. Expectation for long term replacement needs, so normally reserve funding would be factored (roughly \$15,000 every 30-40 years). Previous BOD/Management direction to exclude such since long term lease, not ownership at present. Note; SBCA is not the owner of these tennis courts but rather has a long term lease.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 460 Gazebo Structure - Partial Replace**Quantity: (1) wood, large**

Location: Common area East of Bay Club

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Wood deck/2011 and entry stairs/2013

Comments: Fair, stable condition for this substantial construction. Wood deck was reportedly replaced in 2011 and entry stairs in 2013 (by on-site staff). No anticipation of total replacement needs; some allowance for partial repair/replacement continues to be factored below. Continue to treat smaller expenses to clean, stain or provide spot repairs as operating expense (see next component regarding roof shingles). Carefully track and adjust as usage, actual expense patterns continue to develop.

Useful Life:
10 yearsRemaining Life:
2 years

Best Case: \$ 3,000

Worst Case: \$ 5,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 462 Gazebo Roof - Replace

Quantity: Approx 580 square feet

Location: Common area East of Bay Club

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Replaced last in 2011 at expense of \$2,000

Comments: Unable to observe condition of roof shingles since obscured by organic matter. In any event, roof was reportedly replaced last in 2011 at expense of \$2,000. Provide frequent cleaning, maintenance in this heavily treed location to achieve typical useful life of 20-25 years as still projected below.

Useful Life:
25 years

Remaining Life:
13 years



Best Case: \$ 3,000

Worst Case: \$ 3,800

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Building Exterior

Comp #: 504 Bay Club Metal Roof - Replace

Quantity: Approx 21,900 square feet

Location: Rooftop of Bay Club

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History:

Comments: Durable metal roof with some fading of color but otherwise without advanced deterioration noted during our limited scope visual inspection. It is our understanding that ~\$16,000 in one-time roof repair was needed in FY 2017/2018 to remedy roof leaks at some valleys. Some other local repair was reportedly needed in previous years as well due to water infiltration (primarily transition flashing issues). As routine maintenance, we recommend professional inspections at least twice annually and after wind storms, promptly repairing as may be needed to ensure that the water proof integrity of the buildings is maintained. Regular cleaning regimen is also important to sustain and provide for quality appearance. Typical useful life of either similar metal roofing (and the underlying water proof membrane) or alternately a quality dimensional shingle in this application is 35-45 years. For now, cost of replacement with similar metal roof is factored below. Note that if electing to change, cost of quality dimensional shingle roof replacement should be considerably less.

Useful Life:
42 years

Remaining Life:
11 years



Best Case: \$ 300,000

Worst Case: \$ 400,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 506 Bay Club Roof - Seal**Quantity: Approx 21,900 square feet**

Location: Rooftop of Bay Club

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Last event in FY 2019/2020 at expense of \$4,300

Comments: Your ongoing needs/plans for preventative maintenance, sealing of metal roof to occur every two years. Last event in FY 2019/2020 at expense of \$4,300; cyclical reserve funding allowance continues to be factored going forward.

Useful Life:
2 yearsRemaining Life:
1 years

Best Case: \$ 4,000

Worst Case: \$ 5,000

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

Comp #: 508 Bay Club Roof - Clean**Quantity: Approx 21,900 square feet**

Location: Rooftop of Bay Club

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Last event was FY 2018/2019 at reported expense of \$9,300. Prior to that FY 2015/2016 at cost of \$5,900.

Comments: Significant historical expense to clean metal roof in recent years. Last event was FY 2018/2019 at reported expense of \$9,300. Prior to that FY 2015/2016 at cost of \$5,900. Cyclical reserve funding is factored going forward with input from Management.

Useful Life:
6 yearsRemaining Life:
4 years

Best Case: \$ 8,000

Worst Case: \$ 12,000

Lower allowance

Higher allowance

Cost Source: Inflated Client Cost History

Comp #: 510 Bay Club Gutters/Downspouts-Replace**Quantity: Approx 950 linear feet**

Location: Perimeter of Bay Club

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Replacement of Clubhouse gutters and downspouts was reportedly part of FY 2016/2017 exterior repairs

Comments: Replacement of Clubhouse gutters and downspouts was reportedly part of FY 2016/2017 exterior repairs. Segregated expense was apparently \$22,000 but likely also included improvements for tightline drainage as opposed to conventional replacement. Inspect regularly, keep free of debris to ensure water evacuating from rooftops as designed and repair as needed from general operating funds. Best to plan for intervals of replacement to ensure appearance and performance.

Useful Life:
30 years

Remaining Life:
26 years



Best Case: \$ 8,000

Worst Case: \$ 12,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 515 Skylights - Replace**Quantity: (8) large, assorted**

Location: Rooftop of building

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History:

Comments: No problems nor previous pattern of replacement expense reported for these large skylights. No significant damage or fogging noted from our grade level observations. Inspect regularly, repair promptly as needed to maintain water proof integrity of building. We suggest planning for replacement at least every roof replacement cycle to ensure quality construction, waterproofing and cost efficiency. Track needs, expense patterns and adjust in future reserve study updates as conditions warrant.

Useful Life:
42 years

Remaining Life:
11 years



Best Case: \$ 20,000

Worst Case: \$ 24,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 524 Site Metal Rail - Replace

Quantity: Approx 160 linear feet

Location: Rear patio, Southwest
Funded?: No. Useful life not predictable or extended
History:

Comments: Fair condition without significant corrosion, structural damage or deterioration observed. Minor expense to paint in FY 2017/2018. Sturdy construction that can last for very extended period with ordinary care and maintenance. Inspect regularly for stability and tighten connections, repair promptly as needed to ensure safety. Clean periodically for appearance and paint along with other exterior building surfaces, no need for separate funding. No expectation of large scale replacement within the scope of this reserve study, therefore no reserve funding recommended.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 540 Exterior Surfaces-Clean/Seal/Paint

Quantity: Approx 18,250 GSF

Location: Exterior painted surfaces

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Exterior painting was evidently part of FY 2016/2017 ~\$835,000 repairs

Comments: Good to fair condition with ample coverage noted. Exterior painting was evidently part of FY 2016/2017 ~\$835,000 repairs. Segregated expense was reportedly \$48,000. Going forward, we recommend cleaning and refinishing intervals to include all exterior building painted surfaces as appropriate for purposes of long term planning. This approach will ensure cost efficiency, best appearance and weatherproofing performance. We also recommend regular professional inspections with prompt repair and touch-up as needed to ensure that material protection and waterproof integrity of the building is maintained. Typical Northwest paint cycles are between five to ten years depending upon surface preparation, material quality, application methods, site and weather conditions. Maintenance of caulking with high quality product is important part of surface preparation. Repair any siding/trim necessary prior to painting. Anticipate cleaning, sealing and painting utilizing quality materials and workmanship at level indicated below.

Useful Life:
10 years

Remaining Life:
6 years



Best Case: \$ 50,000

Worst Case: \$ 68,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 542 Exterior Siding - Repair/Replace

Quantity: Approx 18,250 GSF

Location: Building exterior surfaces

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Replacement was part of FY 2016/2017 ~\$835,000 repairs

Comments: As new condition for Clubhouse exterior cladding (siding); now primarily consisting of cement fiber products.

Replacement was part of FY 2016/2017 ~\$835,000 repairs; we assume proper installation with adequate underlying moisture barrier. Small amount of older wood shingle and assorted trim at Storage Building is still in fair, stable condition. When correctly installed, siding is a durable, long lived product assuming proper care and maintenance (timely cleaning, caulking and refinishing). We recommend regular professional inspections with prompt repair as needed to ensure weather tightness is maintained. For purposes of long term planning, we assume eventual replacement of siding, underlying weatherproofing at roughly 40 years as factored below. Such project is timed to coincide with future clean/paint/seal interval for cost efficiency and quality waterproofing. Note; cost may vary significantly depending upon any underlying structural repair needs.

Useful Life:
40 years

Remaining Life:
36 years



Best Case: \$ 197,000

Worst Case: \$ 295,000

Lower allowance

Higher allowance

Cost Source: Client Cost History/Similar Project Cost History

Comp #: 544 Windows/SGD's - Replace

Quantity: Extensive quantity

Location: Exterior building elevations

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Replacement was part of FY 2016/2017 ~\$835,000 repairs

Comments: Vast majority are newer; replacement was part of FY 2016/2017 ~\$835,000 repairs. If properly installed without defect, most windows and glass doors have a service life of 20 to 30 years or more. We recommend the Board ensure regular professional inspections of windows and glass doors, penetrations, sealants and adjacent structure by a highly qualified contractor or engineer to assess repair needs and timing to help prevent structural damage to building. Going forward, prudent planning suggests anticipation for eventual window replacement (glass, frames, etc..) during siding replacement project for quality weatherproofing. Adjust funding assumptions in future reserve study updates as conditions dictate (I.e. if patterns of significant and/or more urgent replacement needs become apparent). Carefully track needs and any actual expense patterns to facilitate accurate budget forecasting.

Useful Life:
40 years

Remaining Life:
36 years



Best Case: \$ 160,000

Worst Case: \$ 220,000

Lower allowance

Higher allowance

Cost Source: Client Cost History/Similar Project Cost History

Building Interior

Comp #: 600 Carpet/Vinyl - Replace**Quantity: Approx 1,200 SY**

Location: Bay Club interior, select areas

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Total expense of ~\$49,600 occurred in FY 2017/2018 and FY 2019/2020; base year FY 2018/2019

Comments: Improved appearance; vast majority of interior flooring is newer carpeting or laminate in good condition. Total expense of ~\$49,600 occurred in FY 2017/2018 and FY 2019/2020 for replacement of assorted carpet at great room, hall, exercise and fitness rooms and GM's office. Also, new laminate noted at craft, card and classrooms along with reception and business office locations. Research indicated previous large scale replacement had occurred in 2004 or perhaps even earlier. A few subsequent and minor local replacements were noted, such as the conference room in 2010. As part of ongoing maintenance program, continue to vacuum carpet and clean as needed. Community benefits from proactive care and gentle use. Timing and expense are somewhat subjective by nature but periodic needs for aesthetic updating are not. For purposes of long term planning and to maintain a quality appearance, we recommend planning for replacement at roughly the 10-12 year time frame below; base year FY 2018/2019.

Useful Life:
12 years

Remaining Life:
10 years



Best Case: \$ 48,000

Worst Case: \$ 60,000

Lower allowance

Higher allowance

Cost Source: Adjusted 2017-2019 Client Cost History

Comp #: 602 Tile Floor - Refurbish**Quantity: Approx 980 square feet**

Location: Bay Club interior, bathrooms and locker rooms

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: FY 2017/2018 expense of \$5,700 for cleaning/sealing grout

Comments: Older tile floors located in bathrooms and locker rooms are in fair condition. FY 2017/2018 expense of \$5,700 for cleaning/sealing grout. Research informed us that your plans are to maintain but not replace these tile locations. Moving forward, anticipate cleaning tile, seal grout and providing minor repair as reserve component at level indicted below.

Useful Life:
6 years

Remaining Life:
3 years



Best Case: \$ 5,000

Worst Case: \$ 7,000

Lower allowance

Higher allowance

Cost Source: Client Cost History Inflation Adjusted

Comp #: 604 Wood Floor - Replace**Quantity: Approx 3,400 square feet**

Location: Bay Club interior, auditorium

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History:

Comments: Fair condition without advanced deterioration at present. Eventual replacement intervals for wood flooring are factored for this high profile area at roughly the time frame below. See next component regarding intervals of refinishing - add that expense for total project cost.

Useful Life:
48 years

Remaining Life:
10 years



Best Case: \$ 44,400

Worst Case: \$ 64,400

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 606 Wood Floor - Refinish

Quantity: Approx 3,400 square feet

Location: Bay Club interior, auditorium

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: FY 2018/2019 expense of \$14,200 for auditorium/stage floor refinish project.

Comments: Good condition of wood finish. FY 2018/2019 expense of \$14,200 for auditorium/stage floor refinish project, then subsequent need in FY 2019/2020 for local refinish again due to tap dance damage. Prior events include auditorium wood floor refinished in FY 2004 at an expense of ~\$12,000. The small stage at some point between 2014 and 2017 at unknown expense. In any event, anticipate future intervals of professional resurfacing of all wood flooring as factored below. If needed, more frequent refinishing of stage should be provided in between from operating funds.

Useful Life:
12 years

Remaining Life:
10 years



Best Case: \$ 14,000

Worst Case: \$ 18,000

Lower allowance

Higher allowance

Cost Source: Client Cost History/Similar Project Cost History

Comp #: 610 Interior Surfaces - Paint/Refinish

Quantity: Approx 37,700 GSF

Location: Bay Club interior, common painted and finished surfaces

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Total expense of ~\$15,600 in FY 2017/2018 and FY 2019/2020; base year FY 2018/2019

Comments: Condition varies to some degree but overall good condition for most areas. Large scale painting last at total expense of ~\$15,600 in FY 2017/2018 and FY 2019/2020. Prior large scale painting project perhaps occurring last in 2007; definitive timeline or cost history was not provided. Also previous reports that smaller projects, such as exercise room were reportedly painted in FY 2013 and conference room in 2011. Going forward, regular cycles of uniform painting and refinishing of interior ceilings, walls and wood work are recommended to maintain quality appearance; typical useful life cycles are 8-12 years; base year FY 2018/2019. Time projects prior to flooring replacement or refinishing for maximum aesthetic impact, logistics and cost efficiencies. Keep touch-up paint on site for in between cycle projects.

Useful Life:
12 years

Remaining Life:
10 years



Best Case: \$ 16,000

Worst Case: \$ 28,000

Lower allowance

Higher allowance

Cost Source: Client Cost History/Similar Project Cost History

Comp #: 614 Interior Lights-Partial Replace

Quantity: (135) assorted

Location: Bay Club interior locations

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Your current FY 2020/2021 plans to replace most bulbs with LED along with some newer fixtures at expense of \$16,600 (after \$2,200 Utility rebate)

Comments: Vary ages and types noted but overall condition is fair. Previous project history reportedly includes replacement of fluorescent fixtures and stage lighting in FY 2008/2009 at an expense of ~\$61,000. Subsequent newer stage lighting reported in FY 2016 at expense of \$5,300; other smaller projects have likely occurred since 1989 as well. Your current FY 2020/2021 plans to replace most bulbs with LED along with some newer fixtures at expense of \$16,600 (after \$2,200 Utility rebate) are factored below. Thereafter, assume interval indicated may suffice going forward. As always, carefully track desires, needs and adjust in future reserve study updates as appropriate. Anticipate some minor, local repair/replacement needs periodically as general maintenance expense.

Useful Life:
6 years

Remaining Life:
0 years



Best Case: \$ 14,000

Worst Case: \$ 20,000

Lower allowance

Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 618 Common Areas - Partial Refurbish

Quantity: Extensive square feet

Location: Bay Club interior

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Furnishings located in great room were replaced in FY 2017/2018-FY 2018/2019 at an expense of \$33,000.

Comments: Improved appearance since or previous 2017 site inspection. Furnishings located in great room were replaced in FY 2017/2018-FY 2018/2019 at an expense of \$33,000. Previously, 2010 banquet tables were replaced at an expense of \$11,000 and also conference room furniture at \$7,000. Other furnishings are largely older. This component recommends setting aside some funding for future periodic remodeling and aesthetic updating. Extensive redesign (\$100,000 +) is atypical but many communities replace such items as furniture groupings, wall coverings, window treatments, artwork, cabinetry, décor, etc... at regular intervals to maintain these important community areas. Timing and expense by nature are subjective; track desires, needs and expense patterns and adjust in future reserve study updates as conditions warrant. Base year FY 2018/2019.

Useful Life:
6 years

Remaining Life:
4 years



Best Case: \$ 25,000

Worst Case: \$ 45,000

Lower allowance

Higher allowance

Cost Source: Client Cost History/Similar Project Cost History

Comp #: 620 Bathrooms/Locker Rooms - Refurbish**Quantity: (2) each**

Location: Bay Club interior

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Your previous plans for FY 2018/2019 renovation projects were apparently deferred

Comments: Clean and without damage but overall older amenities. Your previous plans for FY 2018/2019 renovation projects were apparently deferred. No significant changes observed and we were informed that renovation plans are still being developed and may occur next in FY 2025/2026. Scope may include items such as vanities, showers, lockers, lighting, fixtures, stall partitions, wall tile work, etc... Timing and expense are subjective by nature; adjust funding levels in future reserve updates as conditions merit.

Useful Life:
36 years

Remaining Life:
5 years



Best Case: \$ 40,000

Worst Case: \$ 45,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 630 Kitchen - Refurbish**Quantity: Extensive quantity**

Location: Bay club kitchen

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History:

Comments: Fair condition; adequate performance assumed and no significant problems at present. Typical useful life of commercial equipment such as food prep island, cabinetry, counters, etc...is 15-25 years. For now, no specific plans or specifications were expressed so "budget placeholder" for significant, integrated replacements and modest design changes factored below. Adjust in future reserve study updates as project gets closer, conditions merit. See next components regarding major appliances.

Useful Life:
25 years

Remaining Life:
5 years



Best Case: \$ 20,000

Worst Case: \$ 30,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 632 Dishwasher - Replace**Quantity: (1) commercial**

Location: Bay club kitchen

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Reportedly installed last in 1992

Comments: Old commercial equipment is assumed functioning but well beyond the typical use life of 20 years (reportedly installed last in 1992). No preliminary bids or current plans for FY 2020/2021 replacement. Regardless of current non-use during global pandemic anticipate needs at anytime due to age of equipment and for purposes of long term budgeting.

Useful Life:
20 years

Remaining Life:
0 years



Best Case: \$ 2,500

Worst Case: \$ 4,500

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 633 Gas Oven/Vent - Replace**Quantity: (1) Thermador six-burner**

Location: Bay club kitchen

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Reportedly installed last in 2002

Comments: Not tested. Thermador six-burner gas grill/oven/vent was reportedly installed last in either 2002 or 2010; current working assumption is that equipment is more likely older. Regardless of current non-use during global pandemic anticipate needs at anytime due to age of equipment and for purposes of long term budgeting. Anticipate needs every 8-15 years as factored below.

Useful Life:
15 years

Remaining Life:
0 years



Best Case: \$ 4,500

Worst Case: \$ 6,500

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 634 Ice Machine - Replace**Quantity: (1) Manitowoc**

Location: Storage Shed

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Reportedly purchased in 2005

Comments: Older ice making unit reportedly purchased in 2005 (we assume as new equipment). Previously matching ice storage bin has evidently been replaced with another even older, used bin. In any event, anticipate replacement every 12-15 years as factored below.

Useful Life:
15 years

Remaining Life:
0 years



Best Case: \$ 3,000

Worst Case: \$ 4,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 635 Cooking/Holding Oven - Replace**Quantity: (1) Alto Shaam**

Location: Bay club kitchen

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Reportedly installed last in 2008

Comments: Alto Shaam food warmer was reportedly installed last in 2008; no reported problems. Regardless of current non-use during global pandemic anticipate needs every 15-20 years as factored below for purposes of long term budgeting.

Useful Life:
20 years

Remaining Life:
8 years



Best Case: \$ 5,000

Worst Case: \$ 7,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 636 Commercial Refrigerator - Replace**Quantity: (1) Turbo Air**

Location: Bay club kitchen

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Reportedly installed last in 2015 at expense of \$3,700. Previous Hobart refrigerator was replaced in 2010.

Comments: No reported problems; Turbo Air TSR-49SD refrigerator was reportedly installed last in 2015 at expense of \$3,700. Note that previous Hobart refrigerator was replaced in 2010. Regardless, anticipate needs at more conventional 8-10 years as factored below.

Useful Life:
10 years

Remaining Life:
5 years



Best Case: \$ 4,000

Worst Case: \$ 6,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 637 Electric Double Oven - Replace**Quantity: (1) Miele HP398BP2**

Location: Bay club kitchen

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Reportedly installed last in 2015 at expense of \$3,100. Previous Thermador double oven was replaced in 2007.

Comments: No reported problems; Miele HP398BP2 electric double oven was reportedly installed last in 2015 at expense of \$3,100. Note that previous Thermador double oven was replaced in 2007. Regardless, anticipate needs at more conventional 10-15 years as factored below.

Useful Life:
15 years

Remaining Life:
10 years



Best Case: \$ 4,000

Worst Case: \$ 5,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 650 Entry/Utility Doors - Replace

Quantity: Moderate quantity

Location: Common areas, exterior and interior
Funded?: No. Annual cost best handled as operating expense
History:

Comments: Assorted age, condition, type and exposure to weathering elements; overall condition is fair. Main entry doors were reportedly replaced in 2012; no cost history was provided. Inspect regularly, repair hardware and replace individual doors as needed from maintenance budget. Clean and refinish if needed along with other building surfaces, no separate funding. No expectation for large scale replacement for the foreseeable future so no reserve funding recommended.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Systems/Equipment

Comp #: 800 Plumbing - Repair/Replace**Quantity: Extensive systems**

Location: Throughout common areas of community

Funded?: No. Useful life not predictable or extended

History:

Comments: No widespread problems are reported (such as; corrosion, sediment, pressure issues, occlusions, etc...) nor significant previous repair history. Assessing the plumbing systems is beyond the scope of a reserve study. Regular professional inspections should be undertaken to evaluate replacement needs and to minimize the risk of significant water damage incidents and expense to the association. If installed per architectural specifications and local building codes, there is no predictable time frame for large scale repair/replacement expenses within the scope of our report. Treat minor repairs as ongoing maintenance expense. Funding may be incorporated into future reserve study updates when remaining life of plumbing appears to be less than thirty years. No reserve funding suggested at this time.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 802 Electrical - Repair/Replace**Quantity: Extensive systems**

Location: Throughout common and limited common areas

Funded?: No. Useful life not predictable or extended

History:

Comments: Assessing the electrical systems is also beyond the scope of our services. No significant problems reported at this time. If installed per architectural specifications and local building codes, there is no predictable time frame for large scale repair/replacement expenses within the scope of our report. Treat minor repairs as ongoing maintenance expense. We recommend routine inspections (including infrared or thermographic testing) to assess conditions on an ongoing basis, along with regular maintenance of cleaning, tightening connections, etc... Funding may be incorporated into future reserve study updates if conditions change. No reserve funding suggested at this time.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 816 Fire Alarm Panel - Replace**Quantity: (1) Fire Lite MS-5UD**

Location: Bay Club electric closet

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Replaced in 2012 at an expense of \$3,000

Comments: It is our understanding that panel was replaced in 2012 at an expense of \$3,000. No reported problems; assumed to be operating as designed. Professional inspections are recommended and indicated. Prudent planning suggests setting aside funding for periodic panel replacement to maintain functionality and offset parts obsolescence at the roughly the interval indicated below. Note; Evaluating the entire fire prevention system is beyond the scope of a reserve study. Costs below are for replacement of only the panel. Scope of work may vary greatly based on the amount of work needed to bring the existing fire system to the level required by any current fire/building codes. Contact your fire panel vendor to help determine the scope, if any additional upgrades are required prior to the panel being replaced.

Useful Life:
20 years

Remaining Life:
12 years



Best Case: \$ 4,000

Worst Case: \$ 6,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 818 ADA Door Operators - Replace**Quantity: (3) operators/controls**

Location: Main entry area and two bathrooms, Bay Club Building

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Installed in FY 2010/2011 at a reported expense of only \$3,400

Comments: No reported problems or performance issues with existing system. ADA door operators were installed in FY 2010/2011 at both bathrooms and the main entry at a reported expense of only \$3,400. Subsequent FY 2018/2019 ADA door operator emergency repairs of \$1,360 was related to one of the restroom door operators. Continue to provide repair as operating budget item. Typical useful life is somewhat driven by usage but assume roughly 10-15 years as projected below for integrated system replacement.

Useful Life:
15 years

Remaining Life:
5 years



Best Case: \$ 5,000

Worst Case: \$ 7,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 832 Water Heaters, Commercial - Replace**Quantity: (2) assorted**

Location: Storage building, Bay Club attic

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Both units were replaced last in FY 2014/2015 at total expense of \$15,400

Comments: Both units were replaced last in FY 2014/2015 at total expense of \$15,400. Current equipment schedule includes A.O. Smith brand, 65 gallon, 305K BTU input gas unit providing hot water for commercial kitchen. Another A.O. Smith brand 50 gallon electric unit is located in the attic of the Bay Club. Regardless whether electric or gas, water heaters (or boilers) are recommended for proactive replacement at the 10-15 year interval. Anticipate such to help prevent water damage incidents and maintain smooth operations.

Useful Life:
15 years

Remaining Life:
9 years



Best Case: \$ 16,000

Worst Case: \$ 24,000

Lower allowance

Higher allowance

Cost Source: Client Cost History/Similar Project Cost History

Comp #: 834 Water Heaters - Replace**Quantity: (3) assorted**

Location: Storage building, pool/spa equipment room, etc...

Funded?: No. Cost projected to be too small

History:

Comments: This component represents less costly water heaters. Bradford White 50 gallon electric unit in pool/spa equipment room was replaced in 2013; no cost history was provided. Some minor corrosion, metal discoloration noted. Also, two other smaller (6 and 10 gallon) units are apparently deployed in the attic; the one located appeared old. In any event, same recommendations regarding proactive replacements at the 10-15 year interval will apply here as well. Provide individual replacements (under \$3,000) as an operating expense.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 838 Heat Pump, Pool Room - Replace**Quantity: (1) Trane, 10 ton**

Location: Common area

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Heat pump for Pool Room was newly installed in FY 2017/2018 at expense of \$20,600

Comments: Heat pump for Pool Room was newly installed in FY 2017/2018 at expense of \$20,600; noise mitigation improvements not included. No reported problems at present. It is our understanding that old duct furnace may still be utilized as secondary heat source. Future intervals of heat pump replacement are factored below.

Useful Life:
20 years

Remaining Life:
17 years



Best Case: \$ 20,000

Worst Case: \$ 24,000

Lower allowance

Higher allowance

Cost Source: Client Cost History Inflation Adjusted

Comp #: 840 HVAC, Clubhouse-Improve/ Replace**Quantity: (13) assorted**

Location: Bay Club attics, common areas

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Your plans to replace all existing duct furnaces in FY 2020/2021 at net expense of \$148,200 after Jefferson County PUD credit/incentive of \$23,000.

Comments: These older units with general deterioration but still functional at the moment. Equipment is already well beyond the typical 15-20 year service life expectation. Your plans to replace all existing duct furnaces in FY 2020/2021 at net expense of \$148,200 after Jefferson County PUD credit/incentive of \$23,000. Per provided 4.9.2020 proposal, efficiency improvement project will include "(2) Trane City Multi Heat Pumps designed for heating only, remove existing (12) electric furnace only units and replace with Indoor City Multi Air Handlers and (12) independent controls". Scope of project will apparently include adding "(1) single wall ductless in the gym and isolate from existing unit for Women's and Men's Locker rooms".

We recommend regular professional maintenance and repairs. Plan for regular intervals of replacement at typical life expectancy indicated below.

Useful Life:
20 years

Remaining Life:
0 years



Best Case: \$ 138,000

Worst Case: \$ 158,000

Lower allowance

Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 847 Dryer/Washer- Replace**Quantity: (2) assorted**

Location: Pool/spa equipment room

Funded?: No. Cost projected to be too small

History:

Comments: No reserve funding factored. Provide minor replacement expense (\$1,000-\$2,000 for both) for new equipment (either heavy duty residential or light commercial type) from operating funds when needed.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 849 Exhaust Fans - Replace**Quantity: Small quantity**

Location: Pool room, exercise room, etc...

Funded?: No. Cost projected to be too small

History:

Comments: Some recent replacement indicated; assorted exhaust fans are assumed to be operating as designed. Care and maintenance of fans is typically limited to simple maintenance and periodic minor replacement expense.

Useful Life:

0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 850 Alarm/Surveillance, 2010 - Replace**Quantity: (6) camera system**

Location: Common areas

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Majority of this equipment with installation last in June 2010 (FY 2009/2010) at a reported expense of \$12,000

Comments: Systems include older access alarm and six-camera, internet surveillance equipment. No reported problems at present; majority of this equipment with installation last in June 2010 (FY 2009/2010) at a reported expense of \$12,000. Inspect regularly for performance, spot repair as needed utilizing general operating funds. Equipment schedule with varying individual life cycles but intervals of integrated replacement due to technological upgrades/obsolescence is recommended. Near term plans, preliminary bids to replace older equipment were not expressed. Range of capabilities and associated expense are possible; budget "place holder" factored below.

Useful Life:

12 years

Remaining Life:

2 years



Best Case: \$ 12,000

Worst Case: \$ 18,000

Lower allowance

Higher allowance

Cost Source: Client Cost History/Similar Project Cost History

Comp #: 851 Surveillance, 2019 - Replace**Quantity: (3) HD cameras**

Location: Front of building facing parking lot, side facing storage building

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Installation of three new exterior HD cameras with panning capability in FY 2018/2019 at a expense of \$4,300

Comments: Provided financial details indicate installation of three new exterior HD cameras with panning capability in FY 2018/2019 at a expense of \$4,300. Moving forward, future intervals of replacement at roughly the 8-12 year interval are factored below.

Useful Life:
12 yearsRemaining Life:
10 years

Best Case: \$ 4,000

Worst Case: \$ 5,000

Lower allowance

Higher allowance

Cost Source: Client Cost History Inflation Adjusted

Comp #: 852 Telephone System - Replace**Quantity: (1) Yealink system**

Location: Reception, office, kitchen, etc...

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Replaced last in FY 2018/2019 at an expense of \$3,500. Previous event in FY 2013/2014 at similar cost (~\$3,500)

Comments: Good condition; replaced last in FY 2018/2019 at an expense of \$3,500. Previous event in FY 2013/2014 at similar cost (~\$3,500). Assume integrated replacement intervals, as factored below, will continue.

Useful Life:
5 yearsRemaining Life:
3 years

Best Case: \$ 3,280

Worst Case: \$ 4,370

Lower allowance

Higher allowance

Cost Source: Client Cost History

Comp #: 854 Office Equipment - Partial Replace**Quantity: Extensive equipment**

Location: Manager's office, reception area, etc...

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: \$8,400 between FY 2017/2018-FY 2019/2020; base year FY 2018/2019

Comments: Equipment schedule currently owned includes at least servers, computers, monitors and small printers/all-in-ones. In any event, expense events in recent years include at least replacement of Dell R530 network server in FY 2017/2018 at expense of \$3,900, FY 2018/2019 cost of \$1,430 for new GM desk and FY 2019/2020 \$2,940 for three new computers. Continue to track needs, actual expense patterns and adjust in future reserve study updates as conditions warrant. For now, assume baseline year FY 2018/2019 and likely needs, expense events as factored below.

Useful Life:
5 years

Remaining Life:
3 years



Best Case: \$ 8,000

Worst Case: \$ 10,000

Lower allowance

Higher allowance

Cost Source: Client Cost History Inflation Adjusted

Comp #: 860 Wood Shop Equip - Partial Replace**Quantity: Extensive quantity**

Location: Wood Shop

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

History: Table saw was replaced in FY 2018/2019 at expense of \$2,700; monies outside of maintenance reserves utilized

Comments: Wood shop was clean and well organized when we inspected on 10.19.2020. Equipment schedule of varying ages includes larger pieces such as assorted types of power saws (table, radial arm, band and scroll) as well as lathe, joiner and drill press. We note table saw was replaced in FY 2018/2019 at expense of \$2,700; monies outside of maintenance reserves utilized. Going forward, timely individual replacements from the operating budget are assumed adequate to maintain safe functionality. Also, supplementary community or committee donations are sometimes utilized to maintain at some associations.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 864 Emergency Equipment - Replace

Quantity: Extensive quantity

Location: Emergency control room

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

History:

Comments: We noted assorted types of radio equipment of varying ages, computer and monitor among others in the emergency control room. Defibrillator is located in office. Evaluate needs annually and replace as needed from operating funds.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 870 Entertainment Equipment - Replace

Quantity: Extensive equipment

Location: Conference room, auditorium, class room, exercise room, etc...

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

History:

Comments: Assorted ages and sizes for the T.V.s were noted. Other individual equipment such as projectors, screens, mixing boards, PA system components were replaced last over significant time period. No reported problems or needs for large scale replacement were indicated for the near term. Life cycles and usage patterns vary considerably. Individual replacements are relatively low cost and should simply be provided from annual operating funds when need or desire arises. Track expense history carefully; adjust in future reserve study updates as conditions merit.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 872 Sound System, Auditorium - Replace**Quantity: Extensive equipment**

Location: Auditorium

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Auditorium sound system was reportedly replaced in FY 2018/2019 at total expense of \$8,000; shared equally between SBCA and PLAP

Comments: Auditorium sound system was reportedly replaced in FY 2018/2019 at total expense of \$8,000. It is our understanding that expense was shared equally between SBCA and PLAP at that time. For now, we assume similar arrangement for future replacement events. Track expense history carefully; adjust in future reserve study updates as conditions merit.

Useful Life:
15 yearsRemaining Life:
13 years

Best Case: \$ 4,000

Worst Case: \$ 5,000

Lower allowance

Higher Allowance

Cost Source: Inflated Client Cost History

Comp #: 874 Ceiling Fans, Auditorium - Replace**Quantity: (3) ceiling fans**

Location: Auditorium

Funded?: Yes. Meets National Reserve Study Standards criteria for Reserve Funding

History: Auditorium ceiling fans were reportedly installed in FY 2019/2020 at expense of \$5,400; likely significant portion of that expense was for initial wiring

Comments: Auditorium ceiling fans were reportedly installed in FY 2019/2020 at expense of \$5,400; likely significant portion of that expense was for initial wiring. Moving forward, we assume lower expense for simple, conventional remove and replace of existing fans. Track expense history carefully; adjust in future reserve study updates as conditions merit.

Useful Life:
15 yearsRemaining Life:
13 years

Best Case: \$ 3,000

Worst Case: \$ 5,000

Lower allowance

Higher Allowance

Cost Source: Extrapolated Client Cost History

Comp #: 876 Small Equipment/Tools - Replace

Quantity: Moderate equipment

Location: Utility closets, Storage Building

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

History:

Comments: Assorted small tools/equipment like floor buffer, power washer, portable generator and leaf blower don't merit reserve designation. Evaluate such minor replacement needs (under \$3,000) as ongoing maintenance and provide from annual operating funds.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Professional/Special Projects

Comp #: 999 Reserve Study Update**Quantity: Annual update**

Location: Common areas

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

History:

Comments: Per Washington law (RCW), condominium and HOA reserve studies are to be updated annually, with site inspections by an independent reserve study professional to occur no less than every three years to assess changes in condition (i.e., physical, economic, governmental, etc...) and the resulting effect on the community's long-term reserve plan. Your corporation may be otherwise structured but in any event, reserve study updates would most appropriately be factored within the operating budget, not as reserve component.

Useful Life:
0 years

Remaining Life:



Best Case:

Worst Case:

Cost Source: