

2019 Reserve Study & Maintenance Plan

Pebble Creek Condominiums

Vancouver, Washington

Prepared By:

Regenesis Reserves

Report Issued Date:

May 17, 2018

Site Inspection Date:

No Site Inspection Completed

May 17, 2018

Adna Trnjanin
Phone (360) 695-1538

RE: Pebble Creek Condominiums

Enclosed is the completed Reserve Study which meets the requirements of RCW 64.34.382. I prepared this Reserve Study and I am a reserve study professional.

RESERVE FUNDING OPTIONS

In an effort to provide the best and most useful information to the board, our reserve study software offers customizable funding plans. That means if the board has a different funding plan in mind than the one we recommend, we can produce that plan.

There are many approaches to funding reserves but it is recommended that Full (100%) Funding be pursued because it is most likely to avoid special assessments and it shares costs fairly among all members along the 30-year time line. Due to fluctuating inflation rates, investment rates, component costs, starting balances and useful life adjustments, the Percent Funded level will fluctuate (sometimes dramatically) from year to year. The Funding Plan takes these factors into consideration, make adjustment to the Annual Contribution and charts a new course toward Full (100%) Funding.

Type of Reserve Study Performed

A Level III Reserve Study Update with No Site Inspection was performed for this report.

Reserve Account Starting Balance

Effective the start of the 2019 fiscal year, based on information provided by client, the Projected Starting Reserve Balance is **\$46,526** versus the Fully Funded/Ideal Starting Balance is **\$1,165,280**.

Percent Funded

This homeowner association is currently **4% Funded** (Actual Starting Balance divided by Ideal Starting Balance.) 0-35%=Weak; 36-70%=Fair; 71-100%=Strong

Recommended Funding Plan Summary

A contribution of **\$218,000** is recommended for the **2019 Fiscal Year** (See funding plan for future year recommendations). Following this Recommended Funding Plan will adjust the level of reserves to **100% funded in 30 years**, then maintain 100% funded moving forward.

Information needed by the board to comply with RCW 64.34.308 (Budget disclosure requirements) is located within the Funding Plan Summary. If the board plans to implement an Annual Contribution

amount different than what is recommended in the Funding Plan Summary, the board must provide Regenesi s with that amount in order to generate a revised funding plan.

State of Washington Required Funding Plan Reports

Based on Washington requirements, there are two additional Funding Plans:

1. **Full Funding Plan** to achieve 100% funded reserves by the end of the 30 year study period. See Fully Funded at 30 Years worksheet.
2. **Baseline Funding Plan** to maintain the reserve balance above zero throughout the 30 year study period without special assessments. See Baseline Funding worksheet.

Special Assessments

Based on current information, and assuming the board follows the Recommended Funding Plan Contributions, a Special Assessment is not anticipated; however, this will require a significant increase in yearly contributions to the Reserves. Fully funding the Reserves can be achieved in several ways: Special Assessment, increase in annual contributions, financial loan, or a combination of any of the three. It is important to note that bank loans for associations are considered “commercial loans” and carry a relatively high interest rate, they also position the board to become debt collectors and therefore should only be considered unless necessary.

The projections show significant, and needed, modifications (most notably siding replacement) in the coming years. We highly recommend that an assessment of the existing siding be conducted to determine the urgency and associated costs as this is a driving factor in what needs to be reserved. We anticipate the results of such investigation will coincide with our projections and as such MAJOR expenditures are anticipated in the next 10 years. Please review the assumptions, our Recommended Contributions and anticipated upcoming Expenditures. Lastly, I recommend that the board take advantage of our offer to discuss the results of this report (included in the current contract with Regenesi s Reserves).

Reserve Study Disclosure Required by Washington Statute:

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

Interest Yield on Reserves

A **0.05% Yield** is projected based on the current rate of return on your invested reserves. One of the benefits of the reserve study is it provides information needed to improve reserves investment returns. Investing reserves in CDs of differing maturities like 1 year, 3 year and 5 year based on when liquid funds will be needed will improve the average yield. A 1.5% average yield is achievable in the

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current market. If this rate was used in the projections, **\$226,117** in Interest Income would result over the 30 year projection period versus **\$7,537** produced by the current yield. Bottom Line: Increased Interest Income will lower owner contributions.

Inflation Rate

2.09% inflation rate was used based on the most recent 15-year average published by www.inflationdata.com

Tax Rate. 30% was used based on using Federal Tax Form 1120H versus 1120 which carries a 15% tax rate. Form 1120 is more complicated than 1120H, requirements are more stringent and tax preparers charge more to complete it. However, if interest earnings are high enough, the additional preparation cost can be worth it. See your CPA for more information on tax filing options.

Washington Sales Tax

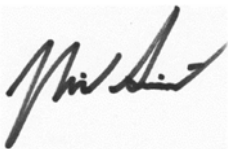
All component costs have sales tax built in.

Annual Review & Update Service. An annual review and update of the Reserve Study is required by statute and necessary for continued accuracy. A review and update provides a new 30-year projection with current inflation factor, investment rates and any known component cost changes. **The board has approved a 2020 No Site Inspection Update for \$599. Please remember to include this cost in the annual budget.**

The Regenesys Report (FREE) Monthly newsletter considered to be the best HOA resource available. To subscribe, email info@regenesys.net.

It's been my pleasure to provide this valuable financial and maintenance planning information. I can be available by teleconference, for up to one hour, to review this reserve study, answer questions and make revisions that are indicated. Tuesday, Wednesday or Thursday are generally my best available days. Please contact me to arrange a meeting.

Regards,



Michael B. Stewart PRA
PROFESSIONAL RESERVE ANALYST



Reserve Study

Table of Contents

METHODOLOGY

Explains the purpose of the reserve study, how the information was gathered and the sources used.

LIMITATIONS & ASSUMPTIONS

Explains what a Reserve Study does and does not do.

WORKSHEET REPORT

Alphabetical listing of the reserve components by type, cost, year put in service, useful life and replacement year

FUNDING PLAN SUMMARY REPORT

- **Percent Funded:** Starting Balance divided by the Ideal Balance
- **Ideal Balance:** Each component is measured, assessed for useful and remaining useful life plus cost of repair or replacement. Based on this analysis, each component should have a certain amount of money set aside as of the year in question. The Ideal Balance is the sum of all these component amounts as adjusted by the inflation factor.
- **Starting Balance:** Reserve funds total at beginning of each fiscal year
- **Annual Contribution:** Funds needed to meet the reserve schedule
- **Interest Income:** Yield on invested reserve funds
- **Tax Liability:** Federal taxes owed on investment interest earned

ANNUAL EXPENDITURES REPORT

Chronological repair and replacement schedule

STARTING BALANCE FUNDS DISTRIBUTION

Allocates available funds to the components. If funds are insufficient to fully fund each component, funds are allocated to components that are scheduled to happen sooner.

Reserve Study Methodology

DEFINITION

Reserve Study Identifies the components which will require maintenance, repair or replacement in more than one and less than thirty years and the cost of repair or replacement of each at recommended intervals. Site inspections are based on visual observation and no invasive testing was done. Representative sampling is used where visual inspection is not possible.

RESERVE STUDY CRITERIA

1. Identify current reserve funds balance
2. Identify components to be included
3. Establish reasonable useful life of each component
4. Establish remaining useful life of each component
5. Estimate current replacement or repair cost of each component
6. Assemble data in Reserve Study
7. Generate Reserve Funding Plan.

FUNDING PLAN CRITERIA

The Funding Plan is based on the Cashflow Method and includes Percent Funded, Inflation Adjusted Ideal Balance, Starting Balance, Annual Contribution, Interest Income, Tax Liability and Inflation Adjusted Expenditures. Inflation is based on the most recent 15-year average as determined by www.inflationdata.com

SOURCES OF INFORMATION (as applicable):

Original plans and specifications
Original builders and developers
Contractors and vendors
Industry Professionals (engineers, architects, construction managers, etc.)
Board Members
General Members
Property Manager
Resident Manager
Cost Estimating Services

To remain accurate, the Reserve Study must be updated annually

Reserve Study Limitations & Assumptions

1. The Reserve Study is intended for the sole use of the Client and is not to be construed as a guarantee, warranty or an opinion on the advisability of purchase.
2. The information provided by the Reserve Study is effective for one year from the completion date of the report. An annual review and update of this Reserve Study is required to adjust known cost changes and to maintain accuracy.
3. Consultant's financial liability for errors and omissions is limited to the charge made to Client to perform the Reserve Study.
4. The scope of the Reserve Study is expressly limited to the components included.
5. The useful life estimates of the Reserve Study assume normal weather conditions and do not factor in damage by flood, wind, storm, earthquake or other insurable events. The useful life estimates assume proper construction, installation, design and regular and adequate preventive maintenance. Improper construction, installation, design or failure to maintain will lead to shortened useful lives.
6. The cost estimates of the Reserve Study are based in current pricing for similar installations and materials and/or based in actual costs paid by Client. Future costs are subject to change according to supply and demand, material costs, effects of inflation and other factors which are not under Consultant's control.
7. The conclusions of the Reserve Study do not involve invasive testing of the components and were arrived at by either visual inspection and/or information provided by Client.
8. The Reserve Study is not intended to address or discover construction defects, asbestos, mold, water intrusion or lead paint. Client agrees to indemnify, defend and hold Consultant harmless from all related claims.

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Barkdust	1	Total	\$ 6,000.00	\$ 6,125	2016	3	2019	1	No
Comments: 2018: Originally scheduled for 2018. Base year "Year Built" reflected is start of repair budget cycle.									
Concrete Safety Repair	1	Total	\$ 5,000.00	\$ 5,545	2018	5	2023	5	No
Comments: Use this fund as needed over a 5 year period to inspect all flatwork and sidewalks for tripping hazards of 3/8" or more. Grind down or remove and replace selected sections as needed over a 5 year period; list year, work done and cost here. 2018: Manger reported that repairs to be completed due to observations from insurance risk assessment. Cost of work unknown at this time.									
Deck-Entry-Wood-Rails	1,404	Sq.Ft.	\$ 12.00	\$ 37,748	2017	40	2057	39	No
Deck-Entry-Wood-Sub Structure	3,536	Sq.Ft.	\$ 12.00	\$ 62,860	2017	20	2037	19	No
Deck-Entry-Wood-Top Boards	3,536	Sq.Ft.	\$ 15.00	\$ 78,575	2017	20	2037	19	No
Comments: 26 total entry decks. 2016-2017: Entry decks replaced at an average cost of \$4,500/each									
Deck-Rear-Wood-Rails	780	Ln.Ft.	\$ 12.00	\$ 20,971	2017	40	2057	39	No
Deck-Rear-Wood-Sub Structure	2,400	Sq.Ft.	\$ 12.00	\$ 42,665	2017	20	2037	19	No
Deck-Rear-Wood-Top Boards	2,400	Sq.Ft.	\$ 15.00	\$ 53,331	2017	20	2037	19	No
Comments: 30 total rear decks. 2016-2017: Rear decks replaced at an average cost of \$2,500/each									
Fence-Chainlink-48"	174	Ln.Ft.	\$ 29.00	\$ 6,468	1990	40	2030	12	No
Comments: Located at central garden									
Fence-Vinyl-2 Rail	625	Ln.Ft.	\$ 30.00	\$ 25,048	2007	25	2032	14	No
Fence-Wood	164	Ln.Ft.	\$ 37.00	\$ 6,456	2001	20	2021	3	No
Garage Doors	6	Total	\$ 800.00	\$ 5,782	1997	30	2027	9	No
Garden Shed	1	Total	\$ 2,500.00	\$ 3,204	1990	40	2030	12	No
Comments: Located at central garden									
Handrail-Wood	83	Ln.Ft.	\$ 25.00	\$ 3,138	2018	20	2038	20	No
Comments: Located throughout the property at concrete stairs. Recommend replacement with metal hand rails. Cost here reflects wood, if metal is desired, revise budget cost accordingly. 2018: Manger reported that repairs/replacements to be completed due to observations from insurance risk assessment. Cost of work unknown at this time.									

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Landscape Renovation	1	Total	\$ 4,000.00	\$ 4,345	2017	5	2022	4	No
<p>Comments: For landscape projects outside regular maintenance needs such as plant removal/replacement or drainage correction. Renovation work should be recorded here including description of work, year completed and cost to assist with estimating future needs.</p>									
Landscape-Irrigation-System	1	Total	\$ -	\$ -	2017	50	2067	49	No
<p>Comments: Repairs and replacements of individual components of the irrigation system are completed as needed by landscape duties and are paid for out of Operating Budget. An irrigation system replacement generally is not warranted, as the system as a whole does not fail. If it is determined that a new irrigation system is warranted, or a major repair/renovation is needed, add the cost and replacement date here.</p>									
Lights-Exterior	86	Fixtures	\$ 65.00	\$ 5,826	2000	20	2020	2	No
<p>Comments: This component will serve as a budget fund for replacement of remaining light fixtures as needed. Recommend that the board make efforts to perform work in lump sums in order to reduce varying useful life and contractor mobilization costs. Also, recommend at the time of replacement board consult vendors to perform a fixture replacement energy audit. 2017: Reported that fixtures being replaced as needed. Approximately 1/3 have been replaced.</p>									
Lights-Exterior-Carport	40	Fixtures	\$ 65.00	\$ 2,710	1990	30	2020	2	No
Lights-Exterior-Completed	44	Fixtures	\$ 65.00	\$ 4,150	2016	20	2036	18	No
<p>Comments: 2017: Reported that fixtures being replaced as needed. Approximately 1/3 have been replaced.</p>									
Lights-Exterior-Pole/Globe	18	Fixtures	\$ 150.00	\$ 2,933	1997	25	2022	4	No
Mailboxes	52	Units	\$ 125.00	\$ 11,600	2016	30	2046	28	No
Paint-Exterior-Building	52	Units	\$ 2,200.00	\$ 159,279	2026	8	2034	16	No
<p>Comments: Includes all paintable surfaces on buildings, carports and garage This budget paint cycle begins after residing in 2026</p>									
Paint-Exterior-Building-2019	52	Units	\$ 2,200.00	\$ 116,791	2010	9	2019	1	Yes
<p>Comments: Includes all paintable surfaces on buildings, carports and garage To occur after siding repairs in 2018. Next paint cycle (2026) included with siding replacement budget. 2018: Scheduled for completion. Question for manager? Is this part of the siding repair for \$15,000 stated in email?</p>									
Paint-Exterior-Carport & Garage	52	Units	\$ 200.00	\$ 10,617	2011	8	2019	1	No
<p>Comments: Question for manager? Is this part of the siding repair for \$15,000 stated in email?</p>									
Paving-Asphalt-Overlay-Phase 1	3,900	Sq.Ft.	\$ 2.50	\$ 14,444	2007	30	2037	19	No
<p>Comments: Approximately 3,900 sf of paving appears to have been overlaid within the last 10 years.</p>									
Paving-Asphalt-Overlay-Phase 2	16,071	Sq.Ft.	\$ 2.50	\$ 48,398	1997	30	2027	9	No

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Paving-Asphalt-Repair, & Sealcoat-Shared	19,971	Sq.Ft.	\$ 0.30	\$ 6,117	2014	5	2019	1	No
<p>Comments: Asphalt is a porous material that is deteriorated by water, dirt, oil and sunlight. To protect it from the elements, a sealcoating should be applied as paint is applied to siding. Sealcoating will seal against water, protect against UV rays which break it down, keep the asphalt from drying out and extend its useful life. It is highly recommended that two coats be applied to achieve the estimated useful life. Restriping (if applicable) included in the cost.</p>									
Paving-Shared-Overlay	4,221	Sq.Ft.	\$ 2.50	\$ 13,526	2000	30	2030	12	No
Paving-Shared-Repair & Sealcoat	4,221	Sq.Ft.	\$ 0.30	\$ 1,293	2014	5	2019	1	No
Rails-Metal-Paint	182	Ln.Ft.	\$ 11.00	\$ 2,044	2011	8	2019	1	No
<p>Comments: Question for manager? Is this part of the siding repair for \$15,000 stated in email?</p>									
Rails-Metal-Replace	182	Ln.Ft.	\$ 65.00	\$ 18,647	2000	40	2040	22	No
Roof-Chimney Caps	52	Units	\$ 325.00	\$ 17,614	1990	30	2020	2	No
Roof-Composition-Building	325	Squares	\$ 400.00	\$ 135,491	1990	30	2020	2	No
<p>Comments: Budget cost of replacement is based on removal and replacement of single layer roof with a 30 year composition shingle. 2018: Roof repairs scheduled for completion. Scope of work and contractor unknown, cost estimated at \$25,000. 2017: Roof quantity obtained using satellite imagery (Eagle View Technology) of a typical building extrapolated to derive a total quantity.</p>									
Roof-Composition-Carport & Garage	114	Squares	\$ 400.00	\$ 47,526	1990	30	2020	2	No
Roof-Gutters & Downspouts	5,908	Ln.Ft.	\$ 6.25	\$ 38,485	1990	30	2020	2	No
<p>Comments: Includes all buildings, carports and garage. Gutters: 3,484 lf Downspouts: 2,424 lf 2017: Gutter and downspout quantity obtained using satellite imagery (Eagle View Technology) of a typical building extrapolated to derive a total quantity.</p>									
Siding & Trim Repair	52	Units	\$ 150.00	\$ 10,860	2026	8	2034	16	No
<p>Comments: 2018: Siding repairs scheduled for completion this year. Extent of work and cost unknown. 2017: Manager reported siding and trim repair scheduled for completion in 2017 & 2018 at an estimated amount of \$15,000/year, intent to postpone a siding replacement until the next paint cycle.</p>									

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Siding-Inspection	1	Total	\$ 3,500.00	\$ 3,648	2018	2	2020	2	Yes
<p>Comments: A siding assessment provides information regarding the performance of the building enclosure components, identifies areas of concern and provides the information needed to create appropriate planning for the building's maintenance and repair. If it is deemed that a replacement of the siding (or portions of it) will be necessary within the next 30 years, a replacement line item should be added to the reserve budget.</p>									
Siding-Replace	52	Units	\$ 12,000.00	\$ 736,292	1971	55	2026	8	Yes
<p>Comments: Base year "Year Built" reflected is start of repair budget cycle. IMPORTANT! This is a Budget only. Cost of siding replacement can vary greatly contingent on the extent of work to be completed. Board should solicit budget estimates and update the budget accordingly. Highly recommend that a siding inspection be completed to identify extent of damage and remaining useful life (see Siding-Inspection component).</p> <p>Siding has a long useful life, however, the siding underlayment will eventually lose its protective properties due to water that is able to get behind the exterior cladding. The decision to replace siding is typically driven by either an aesthetical desire or a cost-benefit analysis of installing a superior cladding. As such, the remaining useful life is subject to change based on conditions and the board's desires. Siding replacement typically is warranted after 40-60 years.</p> <p>2018: Siding repairs being completed as needed. 2017: Observed dry rot and siding failures throughout property. Management advised siding is being repaired as needed.</p>									
Sign-Entry	2	Total	\$ 900.00	\$ 2,080	2005	20	2025	7	No
Stairs-Concrete-Parking	1	Total	\$ 20,000.00	\$ 21,725	2017	5	2022	4	Yes
<p>Comments: Concrete stairs at parking lot are beyond repair and need to be reconstructed.</p>									
Trash Enclosures	124	Ln.Ft.	\$ 20.00	\$ 2,532	1999	20	2019	1	No
<p>Comments: Replace boards only. Posts are metal and in good condition. Recommend replacement with Chainlink (w/vinyl slat) at time of replacement. 2018: Manager advised board considering replacement with new system to deter transients. Material type and construction method undetermined at this time. Replacement year revised to 2019 in anticipation of work to be completed.</p>									
Treework	1	Total	\$ 4,000.00	\$ 4,084	2016	3	2019	1	No
<p>Comments: Have trees inspected by arborist and perform corrective pruning as needed to keep tree limbs at least 6' away from buildings. Tree limbs overhanging roofs and decks will damage and shorten the useful life of that component. Use this fund as needed over a 3 year period; list year, work done and cost here. Revise next cycle's budget according to arborist's recommendations. 2018: Originally scheduled for 2018. Base year "Year Built" reflected is start of repair budget cycle. 2015: Treework completed \$7,000</p>									

Weak (0-35%) Fair (36-70%) Strong (71-100%)

Recommended
Funding Plan Summary **Pebble Creek Condominiums**

May 17, 2018

Year	Percent Funded	Inflation Adjusted Ideal Balance	Starting Balance	Annual Contribution	Interest Income	Tax Liability	Inflation Adjusted Expenditures
2019	4%	1,165,280	46,526	218,000	78	(23)	(149,602)
2020	11%	1,071,970	114,978	222,556	113	(34)	(251,299)
2021	10%	882,220	86,315	227,208	100	(30)	(6,456)
2022	33%	937,479	307,136	231,956	212	(63)	(39,866)
2023	52%	955,389	499,374	73,000	268	(80)	(5,545)
2024	56%	1,007,740	567,017	74,527	302	(91)	(8,217)
2025	60%	1,057,599	633,539	76,085	336	(101)	(13,638)
2026	63%	1,102,336	696,221	77,677	368	(110)	(736,292)
2027	9%	432,300	37,863	79,301	39	(12)	(73,939)
2028	10%	426,611	43,253	80,960	42	(13)	(18,447)
2029	22%	476,810	105,795	82,653	74	(22)	(9,112)
2030	33%	536,543	179,388	84,382	111	(33)	(23,197)
2031	41%	582,889	240,650	86,147	142	(43)	(13,085)
2032	49%	639,627	313,810	87,948	179	(54)	(30,391)
2033	55%	679,854	371,493	89,788	208	(62)	(6,819)
2034	61%	743,802	454,607	91,666	250	(75)	(194,166)
2035	56%	624,746	352,282	93,583	200	(60)	(17,628)
2036	63%	682,626	428,376	95,540	238	(71)	(4,150)
2037	69%	754,090	519,933	97,538	284	(85)	(272,616)
2038	61%	564,030	345,055	99,578	197	(59)	(10,700)
2039	68%	636,131	434,071	101,661	242	(73)	(15,035)
2040	74%	704,240	520,867	103,787	286	(86)	(43,221)
2041	78%	745,324	581,633	105,958	317	(95)	(9,765)
2042	83%	820,116	678,048	108,174	366	(110)	(207,327)
2043	82%	702,004	579,151	110,436	317	(95)	(45,958)
2044	86%	746,269	643,852	112,746	350	(105)	(12,427)
2045	90%	824,337	744,416	115,104	401	(120)	(3,146)
2046	94%	911,765	856,654	117,511	458	(137)	(29,445)
2047	97%	973,608	945,041	119,969	503	(151)	(12,206)
2048	100%	1,052,982	1,053,156	122,478	557	(167)	(9,300)

Total \$3,387,919 \$7,537 (\$2,261) (\$2,272,996)

0.05% **Investment Rate**
30.00% **Tax Rate**
2.09% **Inflation Rate**
8.40% **State Tax**

Weak (0-35%) Fair (36-70%) Strong (71-100%)

**Fully Funded at 30 Years
Funding Plan Summary**

May 17, 2018

Pebble Creek Condominiums

Year	Percent Funded	Inflation Adjusted Ideal Balance	Starting Balance	Annual Contribution	Interest Income	Tax Liability	Inflation Adjusted Expenditures
2019	4%	1,165,280	46,526	218,000	78	(23)	(149,602)
2020	11%	1,071,970	114,978	222,556	113	(34)	(251,299)
2021	10%	882,220	86,315	227,208	100	(30)	(6,456)
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2023	52%	955,389	499,374	73,000	268	(80)	(5,545)
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2038	61%	564,030	345,055	99,578	197	(59)	(10,700)
2039	68%	636,131	434,071	101,661	242	(73)	(15,035)
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2042	83%	820,116	678,048	108,174	366	(110)	(207,327)
2043	82%	702,004	579,151	110,436	317	(95)	(45,958)
2044	86%	746,269	643,852	112,746	350	(105)	(12,427)
2045	90%	824,337	744,416	115,104	401	(120)	(3,146)
2046	94%	911,765	856,654	117,511	458	(137)	(29,445)
2047	97%	973,608	945,041	119,969	503	(151)	(12,206)
2048	100%	1,052,982	1,053,156	122,478	557	(167)	(9,300)

Total \$3,387,919 \$7,537 (\$2,261) (\$2,272,996)

0.05% **Investment Rate**
 30.00% **Tax Rate**
 2.09% **Inflation Rate**
 8.40% **State Tax**

Year	Amount	Item Description
	6,125	Barkdust
	116,791	Paint-Exterior-Building-2019
	10,617	Paint-Exterior-Carport & Garage
	6,117	Paving-Asphalt-Repair, & Sealcoat-Shared
	1,293	Paving-Shared-Repair & Sealcoat
	2,044	Rails-Metal-Paint
	2,532	Trash Enclosures
	4,084	Treework
2019	149,602	
	5,826	Lights-Exterior
	2,710	Lights-Exterior-Carport
	17,614	Roof-Chimney Caps
	135,491	Roof-Composition-Building
	47,526	Roof-Composition-Carport & Garage
	38,485	Roof-Gutters & Downspouts
	3,648	Siding-Inspection
2020	251,299	
	6,456	Fence-Wood
2021	6,456	
	6,518	Barkdust
	4,345	Landscape Renovation
	2,933	Lights-Exterior-Pole/Globe
	21,725	Stairs-Concrete-Parking
	4,345	Treework
2022	39,866	
	5,545	Concrete Safety Repair
2023	5,545	
	6,783	Paving-Asphalt-Repair, & Sealcoat-Shared
	1,434	Paving-Shared-Repair & Sealcoat
2024	8,217	
	6,935	Barkdust
	2,080	Sign-Entry
	4,623	Treework
2025	13,638	
	736,292	Siding-Replace
2026	736,292	

Year	Amount	Item Description
	5,782	Garage Doors
	4,818	Landscape Renovation
	12,528	Paint-Exterior-Carport & Garage
	48,398	Paving-Asphalt-Overlay-Phase 2
	2,412	Rails-Metal-Paint
2027	73,939	
	7,379	Barkdust
	6,149	Concrete Safety Repair
	4,919	Treework
2028	18,447	
	7,522	Paving-Asphalt-Repair, & Sealcoat-Shared
	1,590	Paving-Shared-Repair & Sealcoat
2029	9,112	
	6,468	Fence-Chainlink-48"
	3,204	Garden Shed
	13,526	Paving-Shared-Overlay
2030	23,197	
	7,851	Barkdust
	5,234	Treework
2031	13,085	
	25,048	Fence-Vinyl-2 Rail
	5,343	Landscape Renovation
2032	30,391	
	6,819	Concrete Safety Repair
2033	6,819	
	8,354	Barkdust
	159,279	Paint-Exterior-Building
	8,342	Paving-Asphalt-Repair, & Sealcoat-Shared
	1,763	Paving-Shared-Repair & Sealcoat
	10,860	Siding & Trim Repair
	5,569	Treework
2034	194,166	
	14,782	Paint-Exterior-Carport & Garage
	2,846	Rails-Metal-Paint
2035	17,628	
	4,150	Lights-Exterior-Completed
2036	4,150	

Year	Amount	Item Description
	8,889	Barkdust
	62,860	Deck-Entry-Wood-Sub Structure
	78,575	Deck-Entry-Wood-Top Boards
	42,665	Deck-Rear-Wood-Sub Structure
	53,331	Deck-Rear-Wood-Top Boards
	5,926	Landscape Renovation
	14,444	Paving-Asphalt-Overlay-Phase 1
	5,926	Treework
2037	272,616	
	7,562	Concrete Safety Repair
	3,138	Handrail-Wood
2038	10,700	
	9,251	Paving-Asphalt-Repair, & Sealcoat-Shared
	1,955	Paving-Shared-Repair & Sealcoat
	3,829	Trash Enclosures
2039	15,035	
	9,458	Barkdust
	8,811	Lights-Exterior
	18,647	Rails-Metal-Replace
	6,305	Treework
2040	43,221	
	9,765	Fence-Wood
2041	9,765	
	6,571	Landscape Renovation
	187,942	Paint-Exterior-Building
	12,814	Siding & Trim Repair
2042	207,327	
	10,063	Barkdust
	8,386	Concrete Safety Repair
	17,443	Paint-Exterior-Carport & Garage
	3,358	Rails-Metal-Paint
	6,709	Treework
2043	45,958	
	10,259	Paving-Asphalt-Repair, & Sealcoat-Shared
	2,168	Paving-Shared-Repair & Sealcoat
2044	12,427	
	3,146	Sign-Entry
2045	3,146	

Year	Amount	Item Description
	10,707	Barkdust
	11,600	Mailboxes
	7,138	Treework
2046	29,445	
	7,287	Landscape Renovation
	4,919	Lights-Exterior-Pole/Globe
2047	12,206	
	9,300	Concrete Safety Repair
2048	9,300	
Total	2,272,996	

Item Description	Useful Life	Life Left	Year Replace	Future Replacement Cost	Ideal Balance	Actual Balance
Barkdust	3	1	2019	\$ 6,125	\$ 6,125	\$ 6,125
Concrete Safety Repair	5	5	2023	\$ 5,545	\$ 1,109	\$ -
Deck-Entry-Wood-Rails	40	39	2057	\$ 37,748	\$ 1,887	\$ -
Deck-Entry-Wood-Sub Structure	20	19	2037	\$ 62,860	\$ 6,286	\$ -
Deck-Entry-Wood-Top Boards	20	19	2037	\$ 78,575	\$ 7,857	\$ -
Deck-Rear-Wood-Rails	40	39	2057	\$ 20,971	\$ 1,049	\$ -
Deck-Rear-Wood-Sub Structure	20	19	2037	\$ 42,665	\$ 4,267	\$ -
Deck-Rear-Wood-Top Boards	20	19	2037	\$ 53,331	\$ 5,333	\$ -
Fence-Chainlink-48"	40	12	2030	\$ 6,468	\$ 4,689	\$ -
Fence-Vinyl-2 Rail	25	14	2032	\$ 25,048	\$ 12,023	\$ -
Fence-Wood	20	3	2021	\$ 6,456	\$ 5,811	\$ -
Garage Doors	30	9	2027	\$ 5,782	\$ 4,240	\$ -
Garden Shed	40	12	2030	\$ 3,204	\$ 2,323	\$ -
Handrail-Wood	20	20	2038	\$ 3,138	\$ 157	\$ -
Landscape Renovation	5	4	2022	\$ 4,345	\$ 1,738	\$ -
Landscape-Irrigation-System	50	49	2067	\$ -	\$ -	\$ -
Lights-Exterior	20	2	2020	\$ 5,826	\$ 5,535	\$ -
Lights-Exterior-Carport	30	2	2020	\$ 2,710	\$ 2,619	\$ -
Lights-Exterior-Completed	20	18	2036	\$ 4,150	\$ 623	\$ -
Lights-Exterior-Pole/Globe	25	4	2022	\$ 2,933	\$ 2,581	\$ -
Mailboxes	30	28	2046	\$ 11,600	\$ 1,160	\$ -
Paint-Exterior-Building	8	16	2034	\$ 159,279	\$ -	\$ -
Paint-Exterior-Building-2019	9	1	2019	\$ 116,791	\$ 116,791	\$ 13,715
Paint-Exterior-Carport & Garage	8	1	2019	\$ 10,617	\$ 10,617	\$ 10,617
Paving-Asphalt-Overlay-Phase 1	30	19	2037	\$ 14,444	\$ 5,778	\$ -
Paving-Asphalt-Overlay-Phase 2	30	9	2027	\$ 48,398	\$ 35,492	\$ -
Paving-Asphalt-Repair, & Sealcoat-Shared	5	1	2019	\$ 6,117	\$ 6,117	\$ 6,117
Paving-Shared-Overlay	30	12	2030	\$ 13,526	\$ 8,566	\$ -
Paving-Shared-Repair & Sealcoat	5	1	2019	\$ 1,293	\$ 1,293	\$ 1,293
Rails-Metal-Paint	8	1	2019	\$ 2,044	\$ 2,044	\$ 2,044
Rails-Metal-Replace	40	22	2040	\$ 18,647	\$ 8,857	\$ -
Roof-Chimney Caps	30	2	2020	\$ 17,614	\$ 17,027	\$ -
Roof-Composition-Building	30	2	2020	\$ 135,491	\$ 130,974	\$ -
Roof-Composition-Carport & Garage	30	2	2020	\$ 47,526	\$ 45,942	\$ -
Roof-Gutters & Downspouts	30	2	2020	\$ 38,485	\$ 37,202	\$ -
Siding & Trim Repair	8	16	2034	\$ 10,860	\$ -	\$ -
Siding-Inspection	2	2	2020	\$ 3,648	\$ 1,824	\$ -
Siding-Replace	55	8	2026	\$ 736,292	\$ 642,582	\$ -
Sign-Entry	20	7	2025	\$ 2,080	\$ 1,456	\$ -
Stairs-Concrete-Parking	5	4	2022	\$ 21,725	\$ 8,690	\$ -
Trash Enclosures	20	1	2019	\$ 2,532	\$ 2,532	\$ 2,532
Treework	3	1	2019	\$ 4,084	\$ 4,084	\$ 4,084
				\$ 1,800,972	\$ 1,165,280	\$ 46,526

Investment Rate 0.05%
 Tax Rate 30.00%
 Inflation Rate 2.09%

Contingency \$ - \$ -
Total \$ 1,165,280 \$ 46,526