



800-301-3411



Emerald Valley West PUD Homeowner's Association

Creswell, Oregon 97426
June 6, 2023

Prepared by:

Tamarra "Tammy" Axton, PRA
Ray Axton

FY 2023/2024 RS Version 2

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Reserve Study Professionals credentialed by
Association of Professional Reserve Analysts (PRA)

EMERALD VALLEY WEST PUD HOMEOWNER'S ASSOCIATION

Executive Summary

Fiscal Year of Report

March 1, 2023 to February 29, 2024

Number of Lots 146

Parameters

Beginning Balance \$70,324.51

Fiscal Year 2023/2024 Annual Suggested Contribution \$28,144.00

Average Quarterly Reserve Assessment Per Lot \$48.19

Prior Year's Actual Contribution \$27,600.00

Fiscal Year Projected Interest Rate 0.03%

Fiscal Year Inflation Rate 3.5%

Annual Increase To Suggested Contribution 3.00%

Lowest Cash Balance Over 30 Years (Threshold) \$10,524.00

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Attached herewith is the Reserve Study (physical and financial analysis) for the Association. **Interest from reserve savings accounts must stay in the reserve account(s) and not be used as an offset against annual assessments.**

You are encouraged to thoroughly review this document and its individual reports for conformity to the description of responsibility for the Association's Common Areas and Commonly Maintained Property as those terms are defined in your Declaration of Covenants, Conditions and Restrictions. In addition, please pay close attention to the reserve bank balance estimated to be on hand by your staff. **Any discrepancy in the figure or interest rate can have a significant effect on the Reserve Study and the outcome of the assumptions shown.**

The intention of the Reserve Study is to forecast, as they wear out in future years, the Association's ability to repair, replace, restore or maintain major components with a life expectancy of over one year and an estimated cost of over one thousand dollars. The reports will provide the Association's Board of Directors (Board) the information necessary to make the reserve projection disclosures required by existing statutes, lender's requirements, or the governing documents.

The cost outlined in the Reserve Study is subjective in some areas, therefore we may use costs submitted by the Management or the Board and are for budgetary and planning purposes only. Actual bid costs would depend upon the defined scope of work at the time the repair, replacement or restoration is done, and on actual price levels prevailing at the time the future repair, replacement, or restoration must be done.

The estimates on future repair, replacement and restoration in the Reserve Study will be good faith estimates and projections, based upon the estimated future inflation rate and interest (yield) on the monies set aside which may or may not prove accurate. Consultant submits that the probability that it may project in its Reserve Study, or that the Board could project in its disclosures, future costs or actual future remaining useful lives of components having useful lives extended beyond one year with precision is the functional equivalent of winning the lottery (while it may happen in rare instances by chance, one may not reasonably expect it to happen). As a result, Consultant cannot, and does not, warrant or guaranty its projections. Assumptions on future costs and life expectancies should be reviewed and adjusted on an annualized basis, as current and future cost projections and life expectancies become more uncertain.

This Reserve Study is limited to an off-site, on-site or plan take-off physical analysis of the property, and as such did not disturb the major components. Therefore, all Common Areas and Commonly Maintained Property as those terms are defined in the Declaration for which there is no access without defacement are specifically omitted. However, if sufficient historical data including costs were available that would allow a reasonable projection of future expenditures for any unobserved components, e.g., plumbing, utilities, electrical wiring, those components could be included in the Reserve Study and may require an engineer's report.

Since no destructive testing was undertaken, this Reserve Study, as stated above, does not purport to address any latent and/or patent defects, nor does it address any life expectancies that are abnormally short due either to improper design or installation, or to subsequent improper maintenance. It is assumed that all components are to be reasonably maintained for the remainder of their life expectancy.

The seals to the right of the signatures is evidence that the Reserve Study was performed under the guidelines and policies of the Association of Professional Reserve Analysts.

Sincerely,



Tamarra "Tammy" Axton,
PRA Ray Axton

Association of Professional Reserve Analyst-APRA-(PRA)
Community Association Institute-CAI-Business Partner



EXECUTIVE SUMMARY

At the direction of the Association that recognizes the need for proper reserve planning, we have prepared a Reserve Study (physical and financial analysis) of the Association's Common Areas and Commonly Maintained Property as those terms are defined in the Declaration and submit our findings in this report. The purpose of this Reserve Study is to establish a reasonable yearly reserve contribution necessary to meet future expenditures for major replacements or repairs of the Common Areas and Commonly Maintained Property as those terms may be defined in the Declaration, as amended, and that components have a life expectancy of more than one year and less than thirty years.

All major Common Areas and Commonly Maintained Property as those terms are defined in the Declaration are likely to require capital repair or replacement over the next thirty years. Our analysis considered current and future costs of replacement for the subject Common Areas and Commonly Maintained Property as those terms are defined in the Declaration, the average annual fund balance, interest on invested funds, and anticipated inflation. Based on the investigation and analysis as detailed in the accompanying narrative, the attached *CURRENT ASSESSMENT FUNDING MODEL PROJECTION* report details the average reserve contributions that are recommended to fund the expected capital expenditures of the subject Common Areas and Commonly Maintained Property as those terms are defined in the Declaration over the next thirty years.

We arrived at these recommendations in part by matching the anticipated expenditures noted in the *ANNUAL EXPENDITURE DETAIL* against current fund balances and the annual levels of funding. **Reserve funds would not become depleted within the next thirty years at the levels of funding recommended.**

The *CURRENT ASSESSMENT FUNDING MODEL PROJECTION* enumerates the details regarding recommended annual reserve contributions and projected year-end reserve balances. We recommend, in accordance with state statutes, subsequent yearly off-site updates of this Reserve Study and an on-site physical analysis every five years to confirm that the recommended reserve contributions are appropriate in view of possible changes in the property, components not completed as detailed in the expenditure report, interest rates, inflation rates, costs, and movement of any excess operating funds to the reserve savings accounts as approved by the membership.

It is necessary that regular maintenance of the Common Areas and Commonly Maintained Property as those terms are defined in the Declaration be done to insure maximum useful life and optimum performance of the reserve components. Components of concern include items associated with water intrusion and safety.

The maintenance plan is a cyclical plan that calls for regular maintenance at regular intervals and will list the maintenance activity and the frequency of maintenance as well as a short narrative.

Checklists developed by Reed Construction Data, Inc. can be accessed, photocopied or downloaded from the RS Means web site at www.rsmeans.com/supplement/67346.asp. We strongly urge the Board to use these forms.

NARRATIVE REPORT

The following reports illustrate our recommendations and observations concerning anticipated expenditures, recommended reserve funding and projected fund balances during the next thirty years.

We have not investigated the title to or any liabilities against the property subject to this report.

At the direction of the Association, which recognizes the need for proper reserve planning, we have made a Reserve Study (physical and financial analysis) of this community and submit our findings in this report.

The purpose of this study is to establish a reasonable yearly reserve contribution necessary to meet future expenditures for major replacements or repairs of the Common Areas and Commonly Maintained Property of the Association as those terms are defined in the Declaration as of the beginning of its fiscal year.

Reserves for replacement are estimates of that amount of money that must be put aside to repair or replace major items or building components that will wear out before the entire facility or project wears out.

State law, such as that found in Texas, Nevada, California, Oregon and Washington, clearly establishes the fiduciary duty of “boards” and the necessity for adequate assessments including reserve funds. The legislative intent of these acts is to better protect current owners and future buyers of units in community associations. Reserving funds for future repair or replacement of the shorter-lived building components is also one of the most reliable ways of protecting the future market value of an individual’s investment property from the deleterious effects of special assessments.

For the purposes of this study, the detailed cash flow analysis is limited to those components or elements that are likely to require replacement or major rehabilitation during the next thirty-year period. Replacement of an entire planned development or condominium in 50 to 75 years is not a typical event. Preventive maintenance generally extends the useful life of many components. As such, estimating useful lives beyond thirty years from the date of this study is indeterminate and it is recommended that periodic updates of this study be made to consider actual facts and circumstances regarding extended or diminished component lives, inflation, and appreciation of the reserves.

Our investigation included Common Areas and Commonly Maintained Property as those terms are defined in the Declaration as set forth in your Declaration associated with the property of the Association. Excluded from our consideration was all other property, including land, property owned individually by unit or homeowners that is not Commonly Maintained Property, personal property, and intangible assets.

Expenditures relating to the operating budget and apart from reserves are excluded from this reserve analysis. It is our understanding that the operating budget and future operating budgets will provide for the on-going normal maintenance of Common Areas and Commonly Maintained Property as those terms are defined in the Declaration unless specifically identified in the component description on the *DETAIL REPORT BY CATEGORY*.

Our report comprises:

This letter, that sets forth the nature and extent of the investigation, identifies the classes of property considered, and presents the conclusions reached.

An Executive Summary identifies the property, current reserves, recommended reserve funding, and projections concerning reserve funding.

Consideration and Methodology

The purpose of this study is to estimate the amount of yearly reserve contributions necessary to meet future expenditures for major replacements and repairs of the Common Area and Commonly Maintained Property as those terms are defined in the Declaration of the Association without a special assessment. We reviewed the property subject of this investigation and considered the following:

- Local costs of material, equipment and labor combined in the cost factor.
- The current and future costs of replacement or repair for the Common Areas and Commonly Maintained Property as those terms are defined in the Declaration as detailed in the *DETAIL REPORT BY CATEGORY*.
- The cost of removal if required of the worn out components as part of the cost of replacement.
- The anticipated effects of inflation on the amount to be reserved annually.
- The anticipated effects of appreciation of the reserves over time in accord with your average current return or yield on investments. **We were informed all accrued interest on Association investments would be included within the reserve funds.**
- The past and current maintenance practices of your Association and their effects on remaining lives.

We have not considered as part of the reserve contributions the amounts required for yearly maintenance activities.

SUMMARY AND CONCLUSION

This study indicates that based on the anticipated expenditures noted in the ANNUAL EXPENDITURE DETAIL report, the current reserves and annual recommended levels of funding are adequate to avoid future special assessments. Reserves would not become depleted within the next thirty years at current recommended levels of funding.

ASSUMPTIONS, SCOPE, AND LIMITED CONDITIONS

To the best of our knowledge, all data set forth in this report are true and accurate. Although gathered from reliable sources, no guarantee is being made nor liability assumed for the accuracy of any data, opinions, or estimates identified as being furnished by others or ourselves that have been used in formulating this analysis.

No soils analysis or geological studies were ordered or made in conjunction with this report, nor was any water, oil, gas, coal or other subsurface mineral and use rights or conditions investigated.

Any latent defects will not be a part of the Reserve Study. Should we find signs of possible latent defects or problems not within the scope of the Reserve Study, the Association will be notified so that the Association can retain the proper experts. However, the study will not be designed to uncover any possible latent defects, and the absence of any indications to such effect will not be, and should not be construed to be, an indication that there are no defects not so noted, or that we warrant the absence of any such defects.

Substances such as fungi, mold, asbestos, lead paint, urea-formaldehyde foam insulation, termite control substances other chemicals, toxic wastes, radon gas, electro-magnetic radiation or other potentially hazardous materials (on the surface or sub-surface) could, if present, adversely affect the validity of our Reserve Study. Unless otherwise stated in our Reserve Study, the existence of hazardous substances, that may or may not be present on the property, will not be considered nor will there be any inspection for termites. Our opinions are predicated on the assumption that there is no such material on or in the property nor existence of termites. No responsibility is assumed for any such conditions, and you are advised that we are not qualified to detect such substances, quantify the impact, or develop the remedial cost.

The Association needs to review each line item in the reports to be certain corrections are made from information you may possess that we are not aware of. It is assumed in our Reserve Study that no additional work, or expenditures from the reserve funds has occurred since the gathering of the fiscal year data that will impact the balance of the estimated reserve funds. If this is not correct, you need to let us know what extra work was done and how much money will be spent.

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This physical analysis was made by individuals generally familiar with real estate and building construction and 33 years of experience preparing reserve studies; however, no invasive testing was performed. Our report does not consider electrical wiring, plumbing or utilities that may be the responsibility of the Association. Accordingly, we do not opine on, nor are we responsible for, the structural integrity of the property, including, but not limited to, its conformity to specific governmental code requirements, such as fire, building safety, earthquake, occupancy, land movement and/or slides, or any physical defects that were not readily apparent in our physical analysis. This Reserve Study is not an engineering study.

The cost outlined in the Reserve Study is subjective in some areas; therefore, we may use costs submitted by the Association that are for budgetary and planning purposes only. Actual bid costs would depend upon the defined scope of work at the time the repair, replacement or restoration is done, and on actual price levels prevailing at the time the future repair, replacement or restoration must be done. The estimates on future repair, replacement and restoration in the Reserve Study will be good faith estimates and projections, based upon the estimated future inflation rate and interest (yield) on the monies set aside which may or may not prove accurate. We submit that the probability that the board may project in its Reserve Study or disclosures, future costs or actual future remaining useful lives of components having useful lives extended beyond one year with precision is the functional equivalent of winning the lottery (while it may happen in rare instances by chance, one may not reasonably expect it to happen). As a result, we cannot, and do not, guaranty its projections. Assumptions on future costs and life expectancies should be reviewed and adjusted on an annualized basis, as current future costs projections and life expectancies become more uncertain.

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PROFESSIONAL SERVICE CONDITIONS

The services provided by Reserve Studies by RF© were performed in accordance with our professional practice standards. Our compensation is not contingent in any way upon our conclusions. We assume, without independent verification, the accuracy of all data provided to us. We will act as an independent contractor. All files, work papers or documents developed by us during the course of the engagement will remain our property.

Our report is to be used only for the purposes stated herein. Any use or reliance for any other purpose, by you or third parties, is invalid. You may show our report in its entirety to those third parties that need to review the information contained herein. No reference to our name or our report, in whole or in part, in any document you prepare and/or distribute to third parties may be made without our written consent.

Association shall defend, indemnify, and hold harmless Reserve Studies by RF© and its employees and subagents, who were or are a party or are threatened to be made a party to any threatened, pending, or completed actions, suits, or proceedings, whether civil, criminal, administrative, or investigative by reason of the fact that Reserve Studies by RF©, and its employees and subagents, are or were the authorized representatives of the Association, as to any expense, including attorneys' fees, judgments, fines, and amounts paid in settlement actually and reasonably incurred by Reserve Studies by RF© and its employees and subagents, in connection with such action, suit, or proceeding, if Reserve

Studies by RF© and its employees and subagents acted in good faith and in a manner Reserve Studies by RF© and its employees and subagents reasonably believed to be in, or not opposed to, the best interest of the Association, and with respect to any criminal action or proceeding, had no reasonable cause to believe their conduct was unlawful.

We have prepared an initial draft of the study and will make one adjustment to the report upon a written request from the Association within 30 days of the date the initial draft of the study is sent to the Board.

We reserve the right to include your Association's name in our client list, but we will maintain the confidentiality of all conversations, documents provided to us, and the contents of our reports, subject to legal or administrative process or proceedings.

These conditions can only be modified by written documents executed by both parties. Respectfully submitted,

Tamarra "Tammy" Axton, PRA
Ray Axton

Association of Professional Reserve Analyst-APRA-(PRA)
Community Association Institute-CAI-Business Partner

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**Emerald Valley West PUD Homeowner's
Association Category Detail Index**

Asset ID Description Replacement Page

Asphalt

1008 Asphalt: Overlay 36-37 34 1009 Asphalt: Repairs/Crack Fill 31-32 35 1010
Asphalt: Sealcoat 31-32 36

Building Components

1034 Doors: Metal 47-48 46

Concrete

1011 Concrete: Curbing-Repair-Replace 56-57 39 1002 Concrete: Flatwork-Repair
32-33 40 1031 Concrete: Patio-Foundation 26-27 42

Contingency

1006 Contingency 26-27 43

Equipment

1017 Control Room: Equipment 26-27 44 1038 Well House: Equipment 37-38 75

Roofing

1019 Roof: Tile 46-47 67

Fencing

1015 Fencing: Chain Link-10' 46-47 47 1024 Fencing: Chain Link-4' 46-47 48 1025
Fencing: Chain Link-6' 46-47 49 1040 Fencing: Chain Link-Gates/Locks 55-56 50
1042 Fencing: Gate-Parking Lot 46-47 51 1045 Fencing: Gate-Parking Lot-Repairs
31-32 52

Gutters & Downspouts

1029 Roof: Gutters/Downspouts 36-37 66

Landscape

1037 Landscape: Controllers 26-27 53 1036 Landscape: Irrigation System 35-36 54
1043 Landscape: Maintenance 23-24 55

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**Emerald Valley West PUD Homeowner's
Association Category Detail Index**

Asset ID Description Replacement Page

Landscape Continued...

1044 Landscape: Maintenance-Major 26-27 56 1035 Landscape: Renovation 27-28
57 1004 Landscape: Trees 32-33 58

Lighting

1016 Lighting: Pathway/Sport Facility 40-41 59

Pond

1048 Pond: Equipment-Repair/Replacement 37-38 60 1039 Pond:
Liners-Replacement/Repair 23-24 61

Recreation

1013 Basketball Court-Equipment 26-27 37 1026 Benches 40-41 38 1020 Restrooms:
Renovation 44-45 62 1046 Sport Courts: Misc. Repairs/Replacement 32-33 70 1012
Sport Courts: Surface Repair/Re-surface 23-24 71

Retaining Wall

1041 Retaining Wall: Block-Repair-Greenbriar 35-36 63 1022 Retaining Wall:

Block-Repair-Sport Facility 35-36 64 1003 Retaining Wall: Rock-Repair 23-24 65

Sanitation

1005 Doggy Waste Stations: Trash Cans 33-34 45

Security

1007 Security: Camera's/System 31-32 68

Signs

1028 Signs 26-27 69

Utilities

1030 Utilities: Electrical Supply 46-47 72 1027 Utilities: Storm Drains 23-24 73

1033 Utilities: Waste Product Line 51-52 74 1032 Well House: Repairs 31-32 77

Total Funded Assets 41

Total Unfunded Assets 1

Total Assets 42

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**Emerald Valley West PUD Homeowner's
Association Base Line Assessment Funding Model
Summary**

Report Parameters

Report Date June 6, 2023

Inflation 3.50% Interest Rate on Reserve

Version 2 (2023/2024) L3 Budget Year
Beginning March 1, 2023 Budget Year Ending
February 29, 2024

Deposit 0.03%

Total Units 146

2023 Beginning Balance \$70,325

**Baseline Assessment Funding Model Summary
Cash Flow Time Value Of Money With Minimum Balance**

BUSINESS JUDGEMENT RULE

To avoid personal liability for their actions/decisions, directors must perform their fiduciary duties "with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances."

NOTE: The Board MUST (under the new statutes) -

Changes to ORS 94.595 & 100.175 by Senate Bill 963B in 2009

- **(3)(a) The Board of directors of the Association annually shall conduct a Reserve Study or review and update of an existing study to determine reserve account requirements. Subject to subsection (8) of this section, after review of the Reserve Study or Reserve Study update, the Board of directors may, without any action of owners:**

(A) Adjust the amount of payments as indicated by the study or update; and

(B) Provide for other reserve items that the Board of directors, in its discretion, may deem appropriate.

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**Emerald Valley West PUD Homeowner's
Association Base Line Assessment Funding Model
Summary**

(b) The Reserve Study shall:

(A) Identify all items for which reserves are or will be established;

(B) Include the estimated remaining useful life of each item as of the date of the Reserve Study; and

(C) Include for each item, as applicable, an estimated cost of maintenance and repair and replacement at the end of the item's useful life.

(8)(a) Except as provided under paragraph (b) of this section, unless the Board of directors under subsection (3) of this section determines that the reserve account will be adequately funded for the following year, the Board of directors or the owners may not vote to eliminate funding a reserve account required under this section or under the declaration or bylaws.

(b) Following the turnover meeting described in ORS 94.609 & ORS 100.210 on an annual basis, the Board of directors, with the approval of all owners, may elect not to fund the reserve account for the following year. (Daniel Zimmeroff Attorney-Barker Martin)

- **This Reserve Study is for budget and planning purposes and identifies the status of the reserve fund and schedules the anticipated major commonly owned item replacements.**

This Reserve Study will also estimate the expected useful life and remaining useful life of the building and site components or systems and will provide an estimate replacement or refurbishment cost for those components or systems. Major components or systems may include, but are not limited to, painting, gutters and downspouts. mailboxes, roofing, siding, windows, doors, paving, mechanical equipment, common area furnishings and amenities and other commonly owned systems or items.

• The scope of work identified within our contract is to provide the Association with an "Off Site-Level III Reserve Study which includes:

- Component/System Inventory**
- Expected Useful Life and Remaining Useful Life Estimates**
- Condition Assessment (based upon on-site visual observations)**
- Component/System Replacement Schedule and Estimated Pricing**

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**Emerald Valley West PUD Homeowner's
Association Base Line Assessment Funding Model
Summary**

- Identify Current Reserve Account Balance**
- 30 Year Funding Plan**

• How to Use a Reserve Study

The documents included within the Reserve Study are intended to be used as guidelines and estimates. It is nearly impossible to know exactly when a building component system will fail; however, an estimation of useful life based on similar product history and professional experience is used to estimate the time of replacement and associated costs. All costs included within this Reserve Study should be used as budgeting figures. For exact pricing, a qualified, licensed contractor should be contacted to provide a bid for any anticipated replacements.

The replacement schedule lists all known components and systems that are anticipated to "wear out" or fail within 30 years. Items which are anticipated to be replaced or repaired in the current year are not included within the Reserve Study as those items should already be budgeted for and scheduled to be replaced or repaired.

On the reserve schedule, review which items are anticipated to fail in the near future, and keep a close eye on them. It is always better to replace items prior to failure to eliminate the

opportunity for surrounding components or associated systems to be affected. Be cognizant of items scheduled for replacement or repair within 2-3 years of the current year. Remember, items listed are scheduled based on history and replacement or repair is scheduled as an estimate. Items commonly fail sooner or later than the estimated date.

• **Disclosures**

- **General – Emerald Valley West PUD Homeowner’s Association and Reserve Studies by RF have no professional or personal involvement with each other, other than the scope of work identified in the Reserve Study contract. This relationship cannot be perceived as a conflict of interest.**
- **Physical Analysis - On-site observations (if done) were limited to visual observations only. Destructive testing (invasive testing) was not performed. Any items that were not clearly visible at the time of the site observation were not viewed, and therefore were not included in the drafting of this Reserve Study.**

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**Emerald Valley West PUD Homeowner's
Association Base Line Assessment Funding Model
Summary**

- **Measurements - Measuring and inventory were identified via a combination of on-site physical measurements, previous Reserve Study and/or drawing take-offs. Drawing sets (if used) were provided by the property manager or Declarant for our use relating only to the Reserve Study scope of work.**
- **Completeness – Reserve Studies by Reserve Funding, in its limited review, has found no material issues which, if not disclosed, would cause a distortion of the Association's situation as this is a budget and planning tool study and not a building assessment or building envelope study.**
- **Reliance on Client Data - Data received from property management, Association representatives and/or Declarant is deemed reliable by Reserve Funding. Such data may include financial information, physical deficiencies or physical conditions, quantity of physical assets, or historical issues.**
- **Scope - The Reserve Study is a reflection of information provided to the Consultant and assembled for the Association's use, not for the purpose of performing an audit,**

quality/forensic analysis, or background checks of historical records.

- **Reserve Balance** - The actual or projected (estimated) total presented in this Reserve Study is based upon information provided or collected and was not audited.
- **Reserve Projects** -Information provided or collected for the purpose of this Reserve Study will be considered reliable and should not be considered a project audit or quality inspection.
- **Adjustments to Reserve Study** - Should components suggested by Consultant be removed from the Reserve Study or any life cycles or costs other than current bids, engineering construction standards, or current component history be used in this Reserve Study the Client accepts full responsibility for the results of the Reserve Study and is not warranted by Consultant.
- **Information Provided** - Quantity, design and material information included in this report was provided in part by the Association and is subject to course of construction changes.
- **Limitations on Inventory** -The following items, but not limited to, are not included in the physical analysis because they have a useful life greater than 30 years. Grading/drainage, foundations/footings, party walls, perimeter walls, beams, girders to the exterior surfaces, sub floors, unfinished floors, concrete stair surfaces, windows, doors, plumbing system, flues (chimneys), exterior doors and door frames, window frames, air delivery or return systems,

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**Emerald Valley West PUD Homeowner's
Association Base Line Assessment Funding Model
Summary**

ducts, chutes, conduits, pipes, plumbing, sanitary sewage and storm drains, wire, telephone, cable, central television system, sprinklers systems and internet lines.

- **Warranty or Guaranty** - This Reserve Study and its recommendations should not be construed in any way to constitute a warranty or guaranty regarding the current or future performance of the components. Components will be replaced as required, not necessarily in their expected replacement year.
- **Annual Updates** - Often times there can be a significant expenditure in those years that exceeds the life of the Reserve Study. Hence, annual updates should be done to allow adjustments in the reserve contribution each year if required.
- **Tax Consequences** - **The tax consequences are not considered in this Reserve Study due to the uncertainty of all factors affecting net taxable income and the election of the tax form to be**

filed.

- **NOTE: Management or the Board shall notify the Reserve Study provider if the windows and doors are the responsibility of the Association and if so, will be added to the next update of the Reserve Study. Management or the Association to provide the count of windows and doors including type and size.**

- **Preparation of a Reserve Study**

Data is collected from many sources to prepare a Reserve Study and a variety of document reviews, interviews, and site observations are required to adequately fulfill our duties as a reserve provider. The following sources and methods were utilized in preparation of this Reserve Study document:

- **Property Management Personnel Interviews**
- **As built Plans and Specifications Document Reviews**
- **On-site Observations (if applicable)**
- **In-house company consultations with accredited RS and PRA personnel •**
- **Discussions with Engineering or Architectural Consultants**
- **RS Means Facilities Maintenance & Repair Cost Data**
- **Interviewing General Contractor Consultants**

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**Emerald Valley West PUD Homeowner's
Association Base Line Assessment Funding Model
Summary**

- **A tabular list of commonly owned items has been developed and given a current condition grade, expected useful life, and remaining useful life. A portion of that data will determine in what year it is estimated the component should be replaced.**
- **Property Information**
- **Original Starting Date of Reserve Study - Unless otherwise indicated, we have used November 1, 2006 to begin aging the original components in this Reserve Study.**
- **Number of Units/Lots and Location - This Association is a total of 146 lots located in Creswell, Oregon.**

- **Date of Last Reserve Study (if applicable) - The last on-site physical analysis done by Reserve Studies by RF was completed on July 15, 2020.**
- **NOTE: All interest accrued from reserve savings account(s) must remain in the reserve savings account(s) and not used as an off-set for operating expenses.**
- **Funding Required - A minimum balance of \$10,524.00 has been used over the thirty years of this Reserve Study with an average quarterly reserve assessment of \$48.19 per Unit/Lot to reach 70% funding within the thirty years of the Reserve Study and an annual increase of 3.00%.**

The industry standards for percent funded are:

0% to 29% - Poor

30% to 69% - Fair

70% to 100% - Good

This Association is 8% funded on 2/29/2024 as it relates to being fully funded.

Base Line Funding Model Summary of Calculations

Required Quarterly Contribution \$7,036.00 *\$48.19 per unit quarterly*

Average Net Quarterly Interest Earned \$0.00 Total Quarterly Allocation to Reserves \$7,036.00
\$48.19 per unit quarterly

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**Emerald Valley West PUD Homeowner's
 Association Base Assessment Funding Model
 Projection**

Beginning Balance: \$70,325

Projected Fully

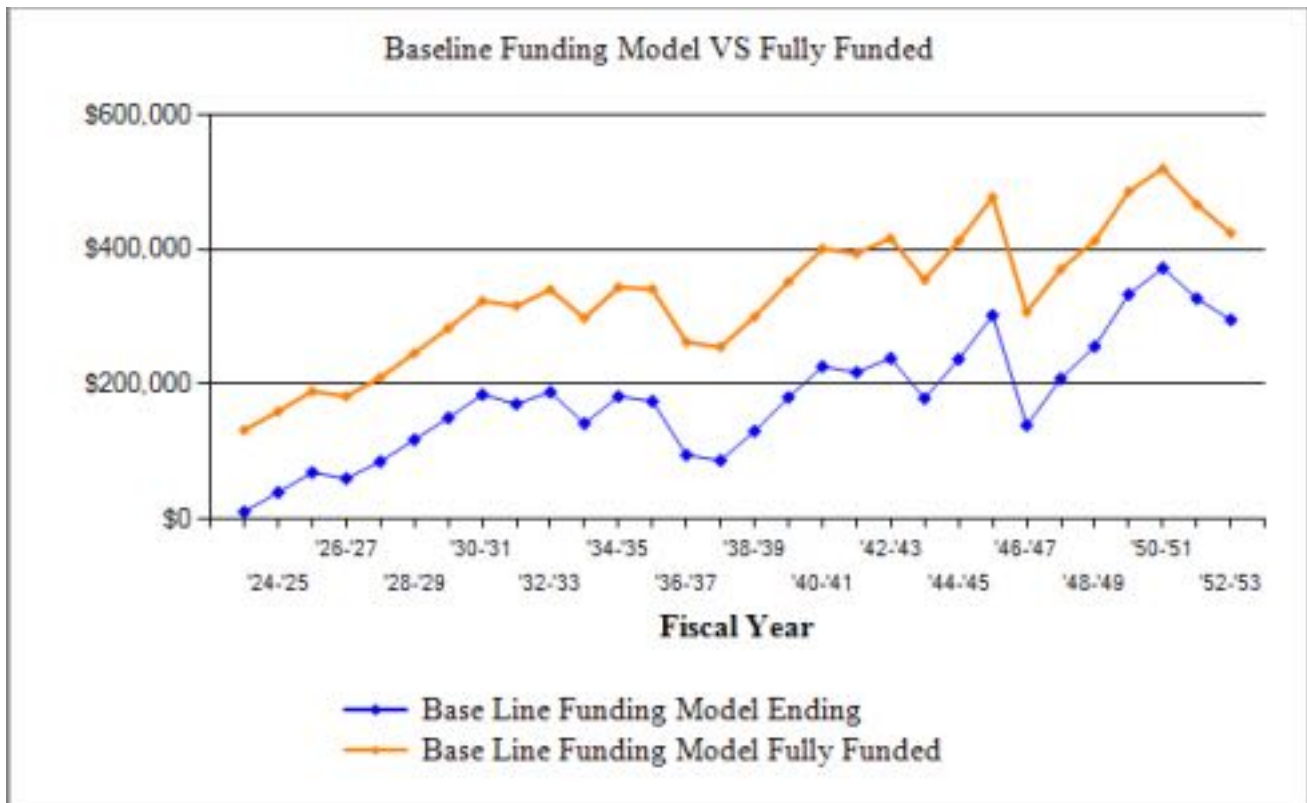
Current Annual Annual Annual Ending Funded Percent Year Cost Contribution Interest
 Expenditures Reserves Reserves Funded

23-24	354,913	28,144	87,945	10,524	131,546	8%	24-25	366,110	28,988	9	289	39,232	159,670	25%
25-26	377,699	29,858	17	299	68,807	189,486	36%	26-27	389,693	30,754	14	39,709	59,867	182,140
33%	27-28	402,107	31,676	22	6,437	85,128	209,933	41%	28-29	414,956	32,627	32	332	117,454
245,893	48%	29-30	428,255	33,605	41	999	150,102	283,328	53%	30-31	442,019	34,614	51	356
184,411	323,682	57%	31-32	456,264	35,652	47	49,556	170,554	316,155	54%	32-33	471,009	37,238	52
19,552	188,294	340,456	55%	33-34	486,269	38,896	38	85,758	141,469	298,157	47%	34-35	502,063	
40,626	50	408	181,738	343,829	53%	35-36	518,410	42,434	48	49,630	174,590	341,310	51%	36-37

535,330 44,323 23 124,339 94,597 262,575 36% 37-38 552,841 46,295 21 54,157 86,756 255,314 34%
 38-39 570,966 48,355 34 4,933 130,212 300,032 43% 39-40 589,725 50,507 48 485 180,283 352,254
 51% 40-41 609,140 52,755 62 6,719 226,380 401,232 56% 41-42 629,235 55,102 59 63,765 217,775
 394,314 55% 42-43 650,033 57,554 65 36,802 238,593 416,547 57% 43-44 671,559 60,115 47 119,943
 178,811 355,045 50% 44-45 693,839 62,790 64 4,428 237,238 412,543 58% 45-46 716,898 65,585 83
 596 302,310 477,674 63% 46-47 740,765 68,503 34 231,920 138,927 307,376 45% 47-48 765,466
 71,551 54 2,464 208,069 370,380 56% 48-49 791,033 74,736 68 26,880 255,994 413,031 62% 49-50
 817,494 78,061 91 684 333,463 486,194 69% 50-51 844,881 81,535 103 42,665 372,435 520,440 72%
 51-52 873,227 85,163 89 130,449 327,237 467,073 70% 52-53 902,565 88,953 79 120,679 295,590
 424,420 70%

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**Emerald Valley West PUD Homeowner's Association Base
 Line Funding Model & Fully Funded Comparison Chart**



The Current Assessment Funding Model is based on the current annual assessment, parameters, and

reserve fund balance. Because it is calculated using the current annual assessment, it will give the accurate projection of how well the association is funded for the next 30 years of planned reserve expenditures.

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**Emerald Valley West PUD Homeowner's
Association Annual Expenditure Detail**

Description Expenditures

Replacement Year 23-24

Landscape: Maintenance 279 Pond: Liners-Replacement/Repair 25,000 Retaining Wall:
Rock-Repair 2,132 Sport Courts: Surface Repair/Re-surface 60,000 Utilities: Storm Drains
533

Total for 2023 - 2024 \$87,945

Replacement Year 24-25

Landscape: Maintenance 289 **Total for 2024 - 2025 \$289**

Replacement Year 25-26

Landscape: Maintenance 299 **Total for 2025 - 2026 \$299**

Replacement Year 26-27

Basketball Court-Equipment 2,955 Concrete: Patio-Foundation 2,364 Contingency 11,819
Control Room: Equipment 1,182 Landscape: Controllers 1,241 Landscape: Maintenance 310
Landscape: Maintenance-Major 18,360 Signs 886 Utilities: Storm Drains 591

Total for 2026 - 2027 \$39,709

Replacement Year 27-28

Landscape: Maintenance 321 Landscape: Renovation 6,117

Total for 2027 - 2028 \$6,437

Replacement Year 28-29

Landscape: Maintenance 332 **Total for 2028 - 2029 \$332**

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**Emerald Valley West PUD Homeowner's
Association Annual Expenditure Detail**

Description Expenditures

Replacement Year 29-30

Landscape: Maintenance 344 Utilities: Storm Drains 655

Total for 2029 - 2030 \$999

Replacement Year 30-31

Landscape: Maintenance 356 **Total for 2030 - 2031 \$356**

Replacement Year 31-32

Asphalt: Repairs/Crack Fill 446 Asphalt: Sealcoat 5,869 Contingency 14,038 Fencing:
Gate-Parking Lot-Repairs 1,975 Landscape: Maintenance 368 Landscape:
Maintenance-Major 21,806 Security: Camera's/System 2,948 Well House: Repairs 2,106

Total for 2031 - 2032 \$49,556

Replacement Year 32-33

Concrete: Flatwork-Repair 10,170 Landscape: Maintenance 381 Landscape: Trees 4,867
Sport Courts: Misc. Repairs/Replacement 3,407 Utilities: Storm Drains 726

Total for 2032 - 2033 \$19,552

Replacement Year 33-34

Doggy Waste Stations: Trash Cans 728 Landscape: Maintenance 394 Sport Courts: Surface
Repair/Re-surface 84,636

Total for 2033 - 2034 \$85,758

Replacement Year 34-35

Landscape: Maintenance 408 **Total for 2034 - 2035 \$408**

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**Emerald Valley West PUD Homeowner's
Association Annual Expenditure Detail**

Description Expenditures

Replacement Year 35-36

Landscape: Irrigation System 24,163 Landscape: Maintenance 422 Retaining Wall: Block-Repair-Greenbriar 2,884 Retaining Wall: Block-Repair-Sport Facility 21,355 Utilities: Storm Drains 805

Total for 2035 - 2036 \$49,630

Replacement Year 36-37

Asphalt: Overlay 69,838 Asphalt: Repairs/Crack Fill 530 Asphalt: Sealcoat 6,970 Contingency 16,673 Landscape: Maintenance 437 Landscape: Maintenance-Major 25,899 Roof: Gutters/Downspouts 3,991

Total for 2036 - 2037 \$124,339

Replacement Year 37-38

Landscape: Maintenance 452 Pond: Equipment-Repair/Replacement 10,000 Well House: Equipment 43,705

Total for 2037 - 2038 \$54,157

Replacement Year 38-39

Landscape: Maintenance 468 Retaining Wall: Rock-Repair 3,572 Utilities: Storm Drains 893

Total for 2038 - 2039 \$4,933

Replacement Year 39-40

Landscape: Maintenance 485 **Total for 2039 - 2040 \$485**

Replacement Year 40-41

Benches 1,435 Landscape: Maintenance 502 Lighting: Pathway/Sport Facility 4,783

Total for 2040 - 2041 \$6,719

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**Emerald Valley West PUD Homeowner's
Association Annual Expenditure Detail**

Description Expenditures

Replacement Year 41-42

Asphalt: Repairs/Crack Fill 630 Asphalt: Sealcoat 8,278 Contingency 19,802 Fencing: Gate-Parking Lot-Repairs 2,786 Landscape: Maintenance 519 Landscape: Maintenance-Major 30,760 Utilities: Storm Drains 990

Total for 2041 - 2042 \$63,765

Replacement Year 42-43

Concrete: Flatwork-Repair 14,346 Landscape: Maintenance 537 Landscape: Renovation 10,247 Landscape: Trees 6,865 Sport Courts: Misc. Repairs/Replacement 4,806

Total for 2042 - 2043 \$36,802

Replacement Year 43-44

Landscape: Maintenance 556 Sport Courts: Surface Repair/Re-surface 119,387

Total for 2043 - 2044 \$119,943

Replacement Year 44-45

Landscape: Maintenance 576 Restrooms: Renovation 2,755 Utilities: Storm Drains 1,098

Total for 2044 - 2045 \$4,428

Replacement Year 45-46

Landscape: Maintenance 596 **Total for 2045 - 2046 \$596**

Replacement Year 46-47

Asphalt: Repairs/Crack Fill 748 Asphalt: Sealcoat 9,832 Basketball Court-Equipment 5,880
Concrete: Patio-Foundation 4,704

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**Emerald Valley West PUD Homeowner's
Association Annual Expenditure Detail**

Description Expenditures

Replacement Year 46-47 continued...

Contingency 23,518 Control Room: Equipment 2,352 Fencing: Chain Link-10' 18,449
Fencing: Chain Link-4' 7,006 Fencing: Chain Link-6' 48,115 Fencing: Gate-Parking Lot
3,528 Landscape: Controllars 2,469 Landscape: Maintenance 616 Landscape:
Maintenance-Major 36,533 Roof: Tile 26,189 Security: Camera's/System 4,939 Signs 1,764
Utilities: Electrical Supply 35,277

Total for 2046 - 2047 \$231,920

Replacement Year 47-48

Doors: Metal 609 Landscape: Maintenance 638 Utilities: Storm Drains 1,217

Total for 2047 - 2048 \$2,464

Replacement Year 48-49

Doggy Waste Stations: Trash Cans 1,219 Landscape: Maintenance 660 Pond:
Liners-Replacement/Repair 25,000

Total for 2048 - 2049 \$26,880

Replacement Year 49-50

Landscape: Maintenance 684 **Total for 2049 - 2050 \$684**

Replacement Year 50-51

Landscape: Maintenance 707 Retaining Wall: Block-Repair-Greenbriar 4,831 Retaining Wall: Block-Repair-Sport Facility 35,778 Utilities: Storm Drains 1,349

Total for 2050 - 2051 \$42,665

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**Emerald Valley West PUD Homeowner's
Association Annual Expenditure Detail**

Description Expenditures

Replacement Year 51-52

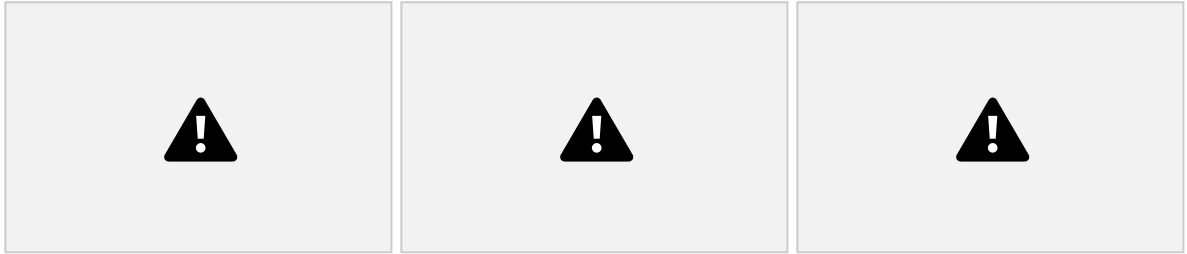
Asphalt: Repairs/Crack Fill 888 Asphalt: Sealcoat 11,677 Contingency 27,932 Fencing: Gate-Parking Lot-Repairs 3,930 Landscape: Maintenance 732 Landscape: Maintenance-Major 43,390 Utilities: Waste Product Line 41,899

Total for 2051 - 2052 \$130,449

Replacement Year 52-53

Concrete: Flatwork-Repair 20,237 Landscape: Maintenance 758 Landscape: Trees 9,683 Pond: Equipment-Repair/Replacement 10,000 Sport Courts: Misc. Repairs/Replacement 6,780 Well House: Equipment 73,221

Total for 2052 - 2053 \$120,679



Remarks:

This item is for the replacement of the 2" - 3" asphalt overlay of the sport facility parking lot. This is a low use parking lot. Most cracking was found at the corners of the drains.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

The Association should obtain a bid from a licensed and bonded contractor to confirm this estimate.

These costs do not take into consideration any changes to the building code.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater or less than the amount provided for herein, this reserve study should be updated to reflect the actual component cost.

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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Asphalt: Repairs/Crack Fill

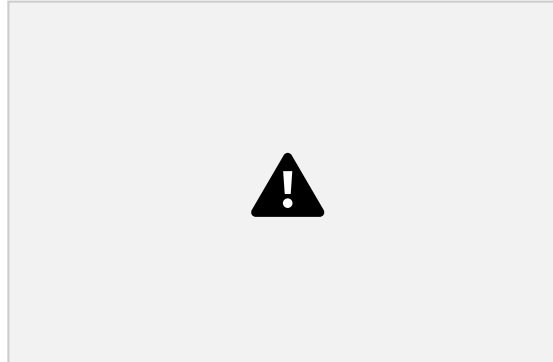
Group

Asset ID 1009

Category Asphalt

Placed in Service March 2021 Useful
Life 5 Adjustment 5
Replacement Year 31-32 Remaining Life
8

19,500 SF @ \$0.58

**Remarks:**

This item is an allowance for repair and/or crack fill of 3% of the asphalt at the sport facility parking lot. This is a low use parking lot. Most cracking was found at the corners of the drains.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

The Association should obtain a bid from a licensed and bonded contractor to confirm this estimate.

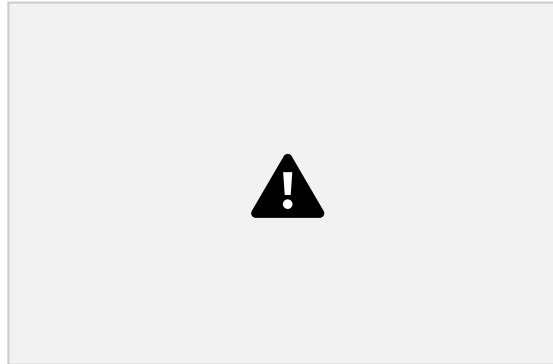
These costs do not take into consideration any changes to the building code.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater or less than the amount provided for herein, this reserve study should be updated to reflect the actual component cost.

Replacement Year 31-32 Remaining Life
8

Asset Actual Cost \$4,456.71 Percent
Replacement 100% Future Cost
\$5,868.64

1 Total @ \$4,456.71



Remarks:

This item is for the application of Sealcoat to the asphalt surface at the sport facility parking lot. This is a low use parking lot that measures approximately 19500 Square Feet. Typically, the usefule life is 5 years, however, with the low use it has been determined that it can be moved out an additional 5 years.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

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Basketball Court-Equipment

Asset ID 1013

Category Recreation

Placed in Service November 2006 Useful

Life 20 Replacement Year 26-27

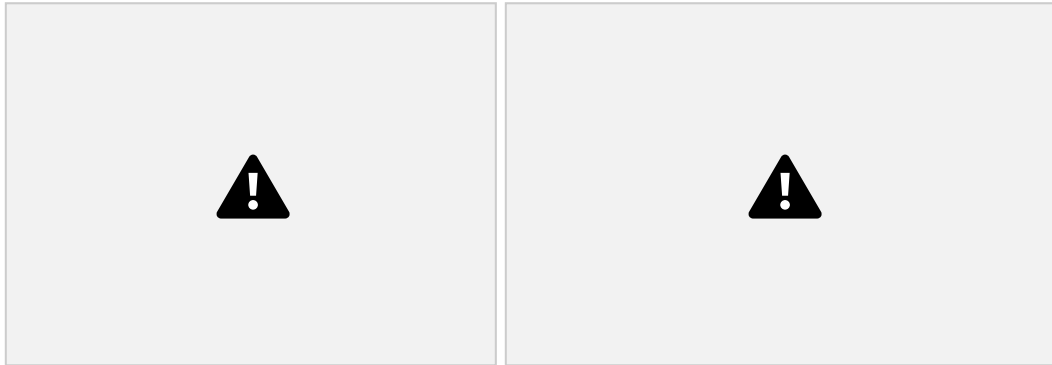
Remaining Life 3

1 Allowance @ \$2,665.12 Asset

Actual Cost \$2,665.12 Percent

Replacement 100% Future Cost

\$2,954.87



Remarks:

This item is an allowance for the repair or replacement of the basketball goal posts, backboards and nets.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

The Association should obtain a bid from a licensed and bonded contractor to confirm this estimate.

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Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater or less than the amount provided for herein, this reserve study should be updated to reflect the actual component cost.

Association Detail Report by Alphabetically

20 Replacement Year 40-41 Remaining

Benches

Life 17

Asset ID 1026

3 Each @ \$266.51

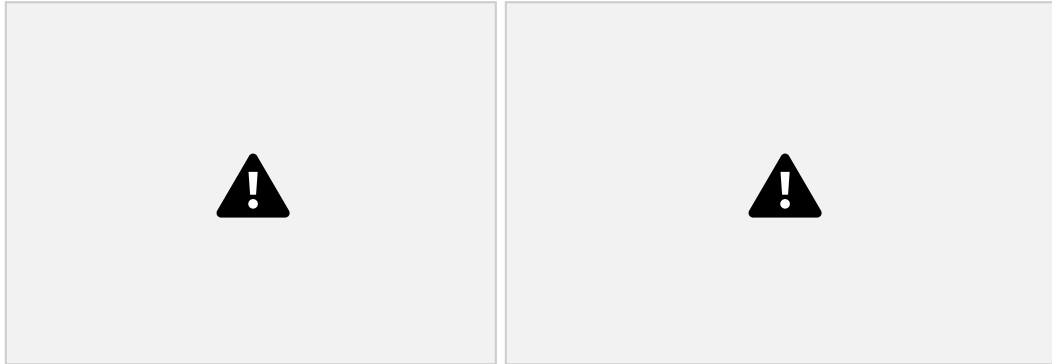
Asset Actual Cost \$799.54 Percent

Category Recreation

Replacement 100% Future Cost

Placed in Service June 2020 Useful Life

\$1,434.91



Remarks:

This item is an allowance for the repair or replacement of the green plastic coated metal benches located in the sports facility.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

The Association should obtain a bid from a licensed and bonded contractor to confirm this estimate.

These costs do not take into consideration any changes to the building code.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater or less than the amount provided for herein, this reserve study should be updated to reflect the actual component cost.

**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Life 50 Replacement Year 56-57
Remaining Life 33

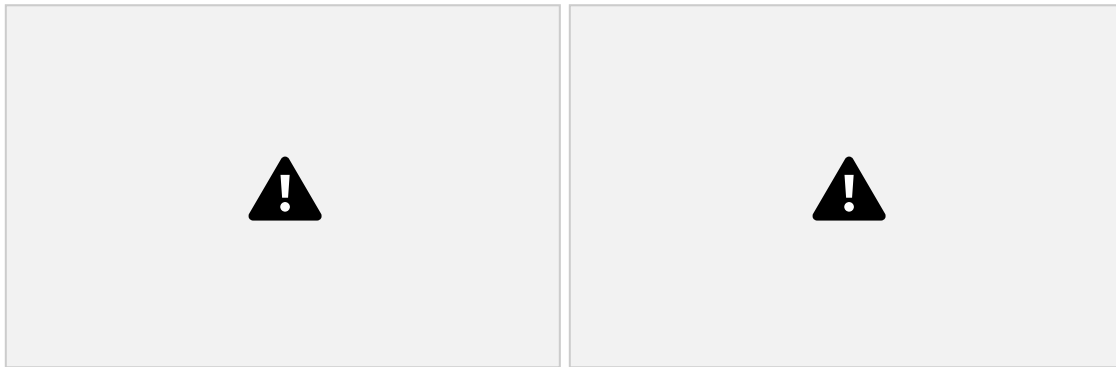
Concrete: Curbing-Repair-Replace

Asset ID 1011

1 Allowance @ \$2,665.12 Asset
Actual Cost \$2,665.12 Percent
Replacement 100% Future Cost
\$8,293.71

Category Concrete

Placed in Service November 2006 Useful



Remarks:

This item is an allowance for the repair or replacement of the concrete curbing in the sport facility parking lot. The parking lot is a very low use area. The useful life of this item exceeds the 30 year funding projection, therefore, has been identified as "unfunded". It will begin funding in FY 2026.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

The Association should obtain a bid from a licensed and bonded contractor to confirm this estimate.

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Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater or less than the amount provided for herein, this reserve study should be updated to reflect the actual component cost.

**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Life 10 Replacement Year 32-33
Remaining Life 9

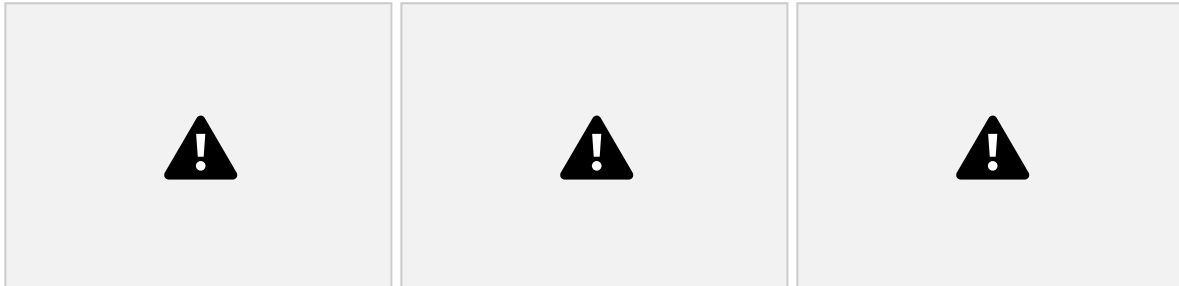
Concrete: Flatwork-Repair

Asset ID 1002

1 Allowance @ \$7,462.35 Asset
Actual Cost \$7,462.35 Percent
Replacement 100% Future Cost
\$10,170.42

Category Concrete

Placed in Service October 2022 Useful



Remarks:

This item is an allowance for the repair and/or replace of sidewalks and pathways in the common areas. Some areas of sidewalk have already been replaced. Attention should be paid to the possibility of sidewalks and pathways becoming damaged by tree roots or other reasons, that may create trip hazards. The Association should immediately repair anything in the concrete flatwork that could become a liability.

In 2022, the Association \$940.00 in sidewalk repair/replacement.

In 2020, the Association spent \$6,765.00 in sidewalk repair/replacement.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

The Association should obtain a bid from a licensed and bonded contractor to confirm this estimate.

These costs do not take into consideration any changes to the building code.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater or less than the amount provided for herein, this reserve study

**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Concrete: Flatwork-Repair continued...

should be updated to reflect the actual component cost.

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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically
Group**

Concrete: Patio-Foundation

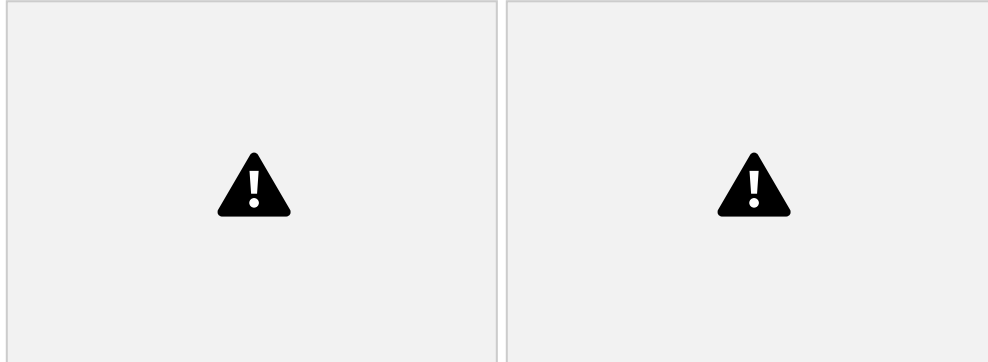
Asset ID 1031

Category Concrete
Placed in Service June 2006 Useful Life
20 Replacement Year 26-27 Remaining

Life 3

Replacement 100% Future Cost
\$2,363.90

1 Allowance @ \$2,132.10 Asset
Actual Cost \$2,132.10 Percent



Remarks:

This item is an allowance for the repair and/or replacement of the concrete patio, breezeway, bathroom and control room flooring/foundation. Since the useful life of concrete is over 50 years, it is not anticipated a total replacement will be necessary of the building foundation in the foreseeable future. Therefore, an allowance is being provided for work that may become necessary over time.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

The Association should obtain a bid from a licensed and bonded contractor to confirm this estimate.

These costs do not take into consideration any changes to the building code.

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Contingency

	Asset ID 1006	Remarks:
		This item is for contingency expenses.
	Category Contingency	1 Allowance @ \$10,660.50 Asset
Placed in Service	November 2006	Actual Cost \$10,660.50 Percent
Useful Life 5	Adjustment 15	Replacement 100% Future Cost
Replacement Year 26-27	Remaining Life	\$11,819.49

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

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Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater or less than the amount provided for herein, this reserve study should be updated to reflect the actual component cost.

**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Life 20 Replacement Year 26-27
Remaining Life 3

Control Room: Equipment

Asset ID 1017

Group

Category Equipment

Placed in Service November 2006 Useful

1 Allowance @ \$1,066.05 Asset
Actual Cost \$1,066.05 Percent
Replacement 100% Future Cost
\$1,181.95



Remarks:

This item is an allowance for the repair and/or replacement of equipment in the Control Room located at the sport facility. The Control Room contains 2 Lifetime Picnic tables; cadet heater; electrical panel, Hunter sprinkler controller, and the security system.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Doggy Waste Stations: Trash Cans

Asset ID 1005

Category Sanitation

Placed in Service November 2018 Useful

Life 15 Replacement Year 33-34

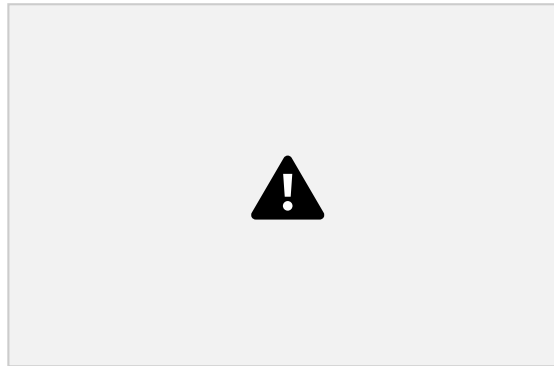
Remaining Life 10

4 Each @ \$128.99

Asset Actual Cost \$515.97 Percent

Replacement 100% Future Cost

\$727.82



Remarks:

This items is for the replacement of the doggy waste station trash cans located in the common areas.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

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Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater or less than the amount provided for herein, this reserve study

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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

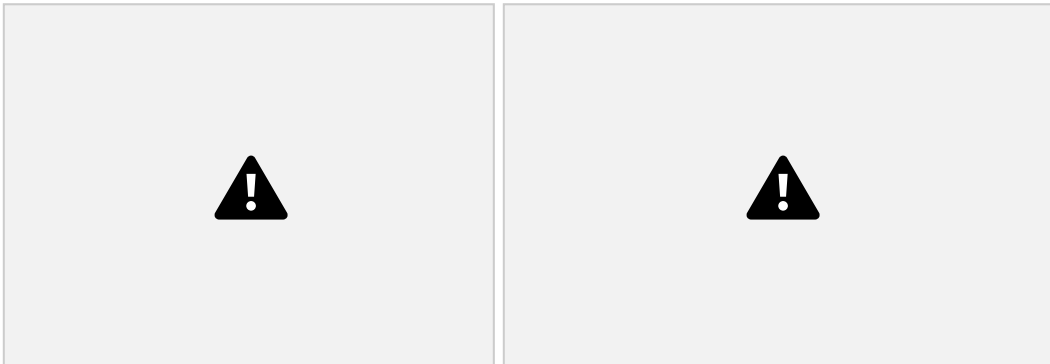
25 Replacement Year 47-48 Remaining
Life 24

Doors: Metal

Asset ID 1034

1 Allowance @ \$266.51 Asset Actual
Cost \$266.51 Percent Replacement
100% Future Cost \$608.53

Category Building Components
Placed in Service June 2022 Useful Life



Remarks:

This item is an allowance for repairs and/or replacement of the 3 metal doors in the restroom and control room at the sport facility.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Life 40 Replacement Year 46-47

Remaining Life 23

Fencing: Chain Link-10'

Asset ID 1015

248 LF @ \$33.72

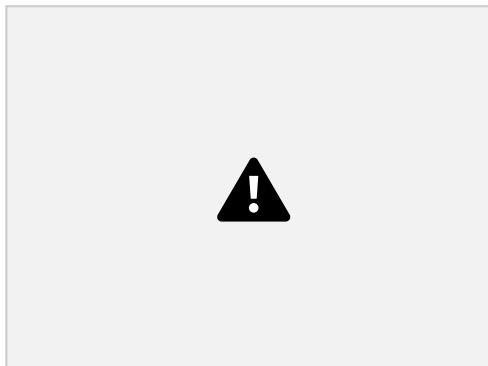
Asset Actual Cost \$8,362.63 Percent

Replacement 100% Future Cost

Category Fencing

\$18,448.93

Placed in Service November 2006 Useful



Remarks:

This item is for the repair or replacement of the 10' plastic coated chain link fencing around the tennis/sport courts in the sport facility.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

The Association should obtain a bid from a licensed and bonded contractor to confirm this estimate.

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Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater or less than the amount provided for herein, this reserve study should be updated to reflect the actual component cost.

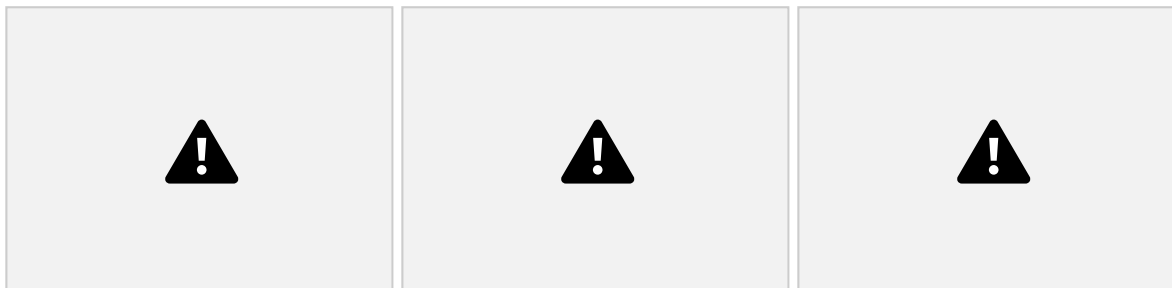
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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Fencing: Chain Link-4'	Asset ID 1024	Life 40 Replacement Year 46-47 Remaining Life 23 223 LF @ \$14.24 Asset Actual Cost \$3,175.88 Percent Replacement 100% Future Cost \$7,006.35
Placed in Service November 2006 Useful	Category Fencing	



Remarks:

This item is for the repair or replacement of the 4' plastic coated chain link fencing around the tennis/sport courts in the sport facility.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

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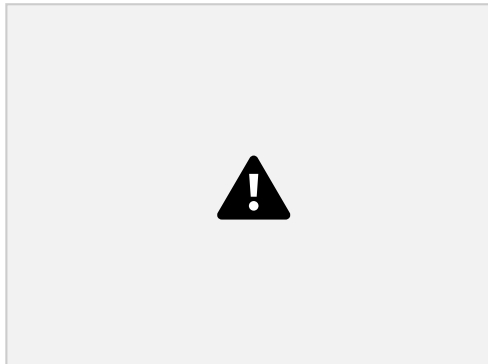
These costs do not take into consideration any changes to the building code.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater or less than the amount provided for herein, this reserve study should be updated to reflect the actual component cost.

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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Fencing: Chain Link-6'	Life 40 Replacement Year 46-47
	Remaining Life 23
Asset ID 1025	1,051 LF @ \$20.75
Category Fencing	Asset Actual Cost \$21,810.04 Percent
Placed in Service November 2006 Useful	Replacement 100% Future Cost \$48,115.44



Remarks:

This item is for the repair or replacement of the 6' plastic coated chain link fencing around the tennis/sport courts in the sport facility.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

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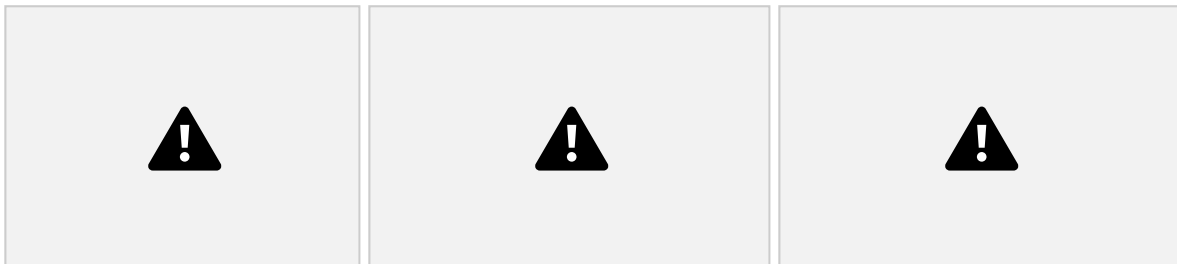
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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Fencing: Chain Link-Gates/Locks Asset
ID 1040

Category Fencing
Placed in Service November 2015 Useful

Life 40 Replacement Year 55-56
Remaining Life 32
1 Total @ \$2,345.31
Asset Actual Cost \$2,345.31 Percent
Replacement 100% Future Cost
\$7,051.66



Remarks:

This item is for the replacement and rekeying of the plastic coated chain link gates around the tennis/sport courts in the sport facility.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided

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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Fencing: Gate-Parking Lot

Asset ID 1042

Category Fencing

Placed in Service November 2006 Useful

Life 40 Replacement Year 46-47

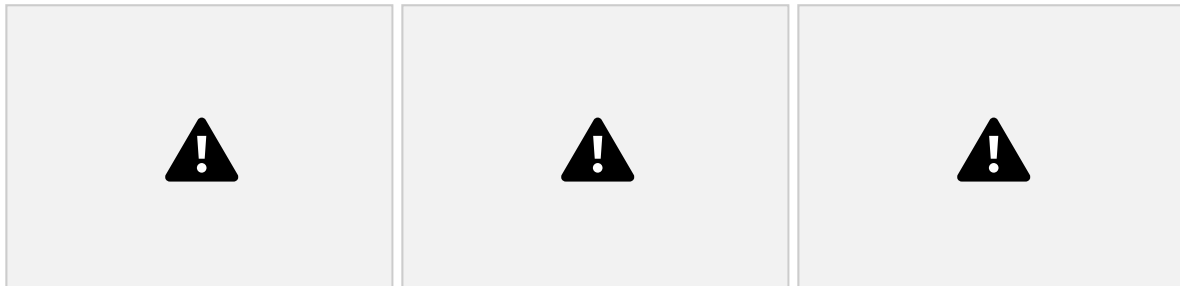
Remaining Life 23

1 Total @ \$1,599.07

Asset Actual Cost \$1,599.07 Percent

Replacement 100% Future Cost

\$3,527.73



Remarks:

This item is for the replacement of the vehicle gate at the parking lot of the sport facility.

During the 2020 on-site, the gate was showing signs of rust in some areas.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator,

National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

10 Replacement Year 31-32 Remaining

Life 8

Fencing: Gate-Parking Lot-Repairs

Asset ID 1045

1 Total @ \$1,500.00

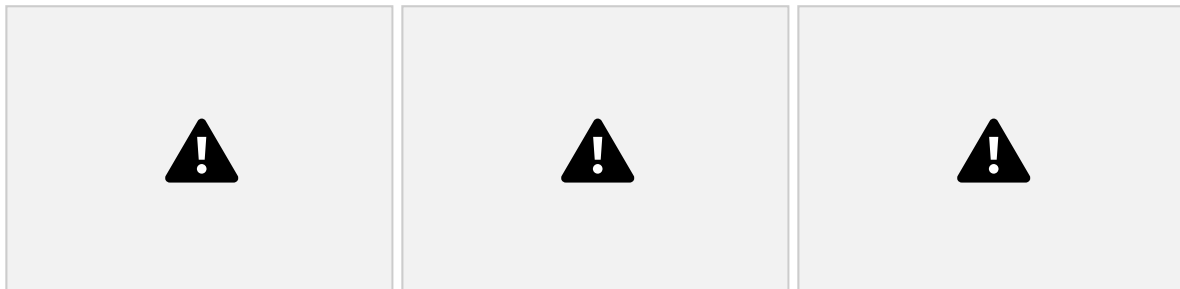
Asset Actual Cost \$1,500.00 Percent

Replacement 100% Future Cost

\$1,975.21

Category Fencing

Placed in Service June 2021 Useful Life



Remarks:

This item is for the replacement of the vehicle gate at the parking lot of the sport facility.

In 2021, the Association had the gate painted with rustoleum paint to help protect the metal.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Life 20 Replacement Year 26-27

Remaining Life 3

Landscape: Controllers

3 Each @ \$373.12

Asset ID 1037

Asset Actual Cost \$1,119.35 Percent

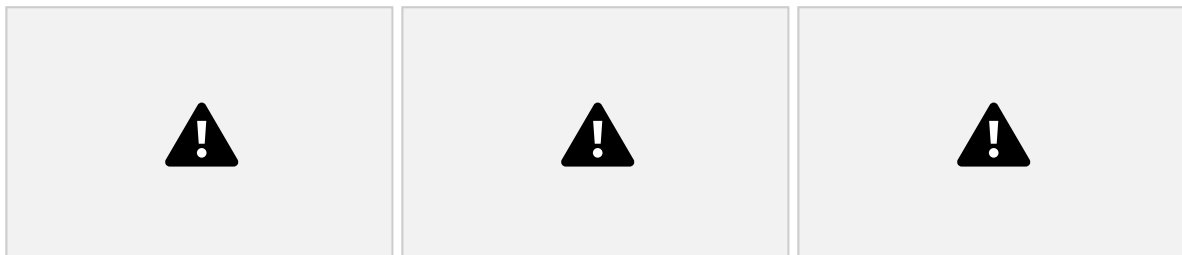
Group

Replacement 100% Future Cost

Category Landscape

Placed in Service November 2006 Useful

\$1,241.05



Remarks:

This item is for the repair and/or replacement of the irrigation system controllers.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as

established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

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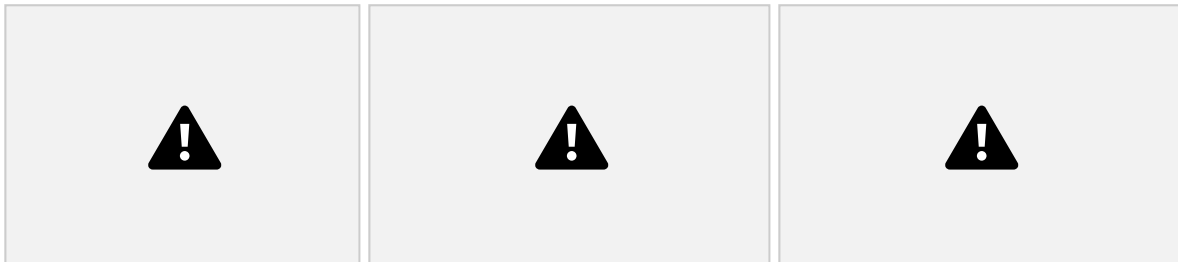
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**Emerald Valley West PUD Homeowner's
 Association Detail Report by Alphabetically**

Landscape: Irrigation System	Asset ID 1036	Life 20 Replacement Year 35-36
Group	Category Landscape	Remaining Life 12
Placed in Service November 2015 Useful		1 Total @ \$15,990.75
		Asset Actual Cost \$15,990.75 Percent
		Replacement 100% Future Cost
		\$24,163.12



Remarks:

This item is for the repair and/or replacement of the irrigation system, sprinkler heads and piping.

In 2015, the Association spent \$14,479.38 in sprinkler repair and renovation.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

1 Replacement Year 23-24 Remaining
Life 0

Landscape: Maintenance

Asset ID 1043

1 Total @ \$279.45

Group

Category Landscape

Asset Actual Cost \$279.45 Percent

Replacement 100% Future Cost

Placed in Service June 2021 Useful Life

\$279.45



Remarks:

This item is for the maintenance of the large field and common areas not covered under the maintenance contract. This includes the annual mowing of the large field.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

5 Replacement Year 26-27 Remaining
Life 3

Landscape: Maintenance-Major Asset

ID 1044

Group

Category Landscape

Placed in Service June 2021 Useful Life

1 Total @ \$16,560.00
Asset Actual Cost \$16,560.00 Percent
Replacement 100% Future Cost
\$18,360.37



Remarks:

This item is for the maintenance of the common areas not covered under the maintenance contract. In 2021, the Association spent \$15,775.00 in removal of blackberry thicket, stump grinding of 24 stumps, and fill dirt for pit post cleanup. This was not anticipated. A new line Asset has been created to accommodate this type of maintenance in the future every 5 years.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Replacement Year 27-28 Remaining Life

4

Landscape: Renovation

Asset ID 1035

Group

Category Landscape

Placed in Service November 2006

Useful Life 15 Adjustment 6

1 Total @ \$5,330.25

Asset Actual Cost \$5,330.25 Percent

Replacement 100% Future Cost

\$6,116.58



Remarks:

This item is for the renovation of the landscape.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

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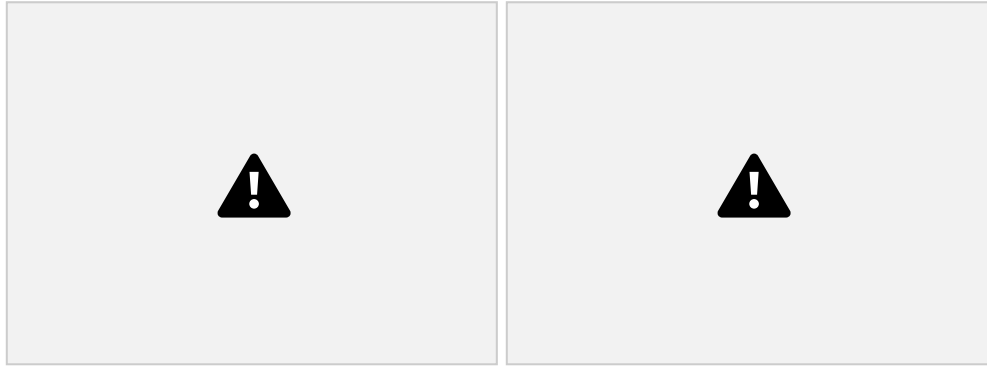
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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Landscape: Trees	Asset ID 1004	Life 10 Replacement Year 32-33 Remaining Life 9
	Category Landscape	1 Allowance @ \$3,570.75 Asset
	Placed in Service February 2023 Useful	Actual Cost \$3,570.75 Percent Replacement 100% Future Cost \$4,866.57



Remarks:

This items is for the trimming, pruning and/or replacement of trees located throughout the common areas.

In 2023, the Association spent \$3,000.00 in tree removal.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

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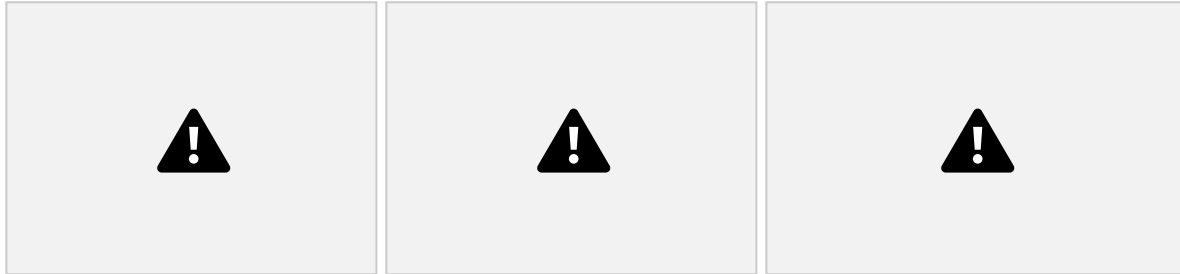
**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Lighting: Pathway/Sport Facility Asset
ID 1016

Placed in Service November 2015 Useful
Life 25 Replacement Year 40-41
Remaining Life 17

Category Lighting

1 Total @ \$2,665.12
Asset Actual Cost \$2,665.12 Percent

**Remarks:**

This item is for the repair and/or replacement of the pathway lighting in the common areas. The perimeter lighting in the tennis/sport court and parking lot for the sport facility have been disabled.

In 2015, the Association spent \$1,200 in street lighting.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Asset ID 1048

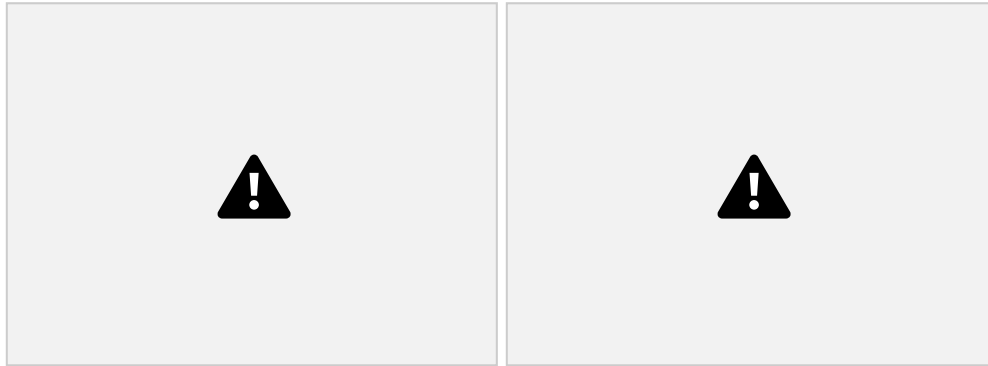
Pond: Equipment-Repair/Replacement

Category Pond
Placed in Service March 2022 Useful

Life 15 Replacement Year 37-38
Remaining Life 14

Actual Cost \$10,000.00 Percent
Replacement 100% Future Cost
\$10,000.00

1 Allowance @ \$10,000.00 Asset



Remarks:

This item is an allowance to repair or replace the equipment pumps, filter and sump. In 2022, the Association spent \$3,859.00 for 2 new motors on the fountains.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

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Pond: Liners-Replacement/Repair

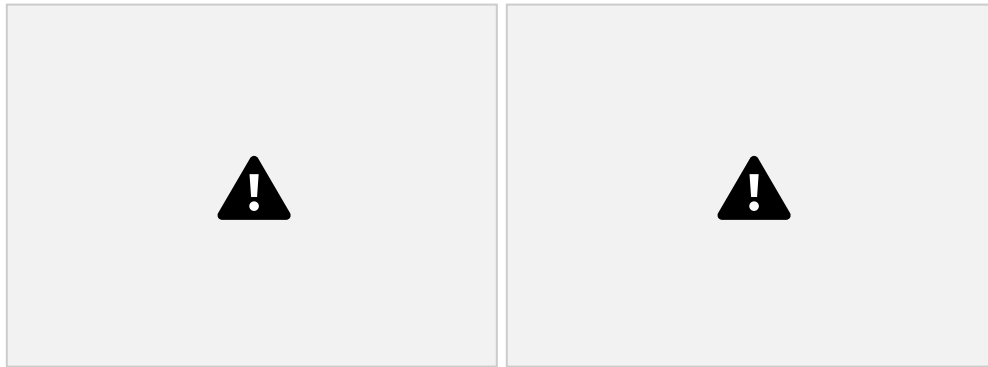
Asset ID 1039

1 Allowance @ \$25,000.00 Asset
Actual Cost \$25,000.00 Percent
Replacement 100% Future Cost
\$25,000.00

Category Pond

Placed in Service November 2006

Useful Life 25 Adjustment -16



Remarks:

This item is an allowance to repair or replace the pond liners and rockscape. The type of liner used and any alterations, i.e., addition of fountain, etc. can change the costs and length of useful life.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Restrooms: Renovation

Asset ID 1020

Category Recreation

Placed in Service February 2020 Useful

Life 25 Replacement Year 44-45

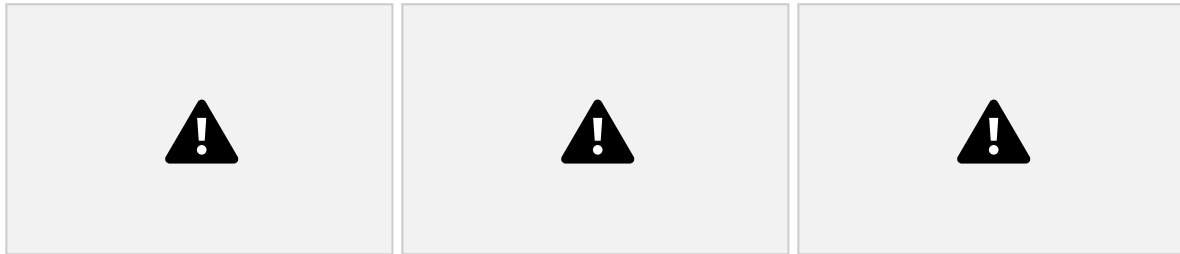
Remaining Life 21

1 Total @ \$1,337.81

Asset Actual Cost \$1,337.81 Percent

Replacement 100% Future Cost

\$2,755.13



Remarks:

This item is an allowance for the repair, replacement or renovation of the restrooms located at the sport facility. The restrooms contain canned lights, sink, toilet, trash can, paper towel dispenser, grab bars, cadet heater, vent/fan, and drain. The floors are concrete and the interior walls are framed covered with painted sheetrock.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Life 15

Retaining Wall:

Replacement Year 35-36 Remaining Life
12

Block-Repair-Greenbriar

Asset ID 1041

525 SF @ \$18.17

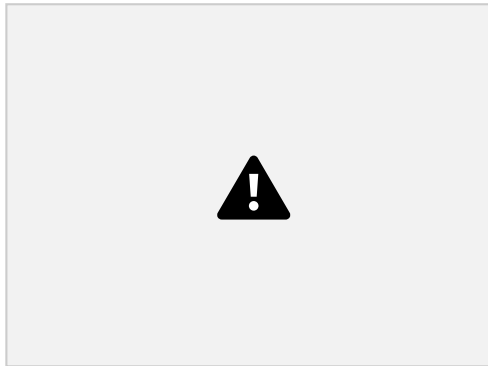
Asset Actual Cost \$1,908.33 Percent

Replacement 20% Future Cost

\$2,883.62

Category Retaining Wall

Placed in Service March 2020 Useful



Remarks:

This item is an allowance for 20% repair of the block retaining wall on Greenbriar.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

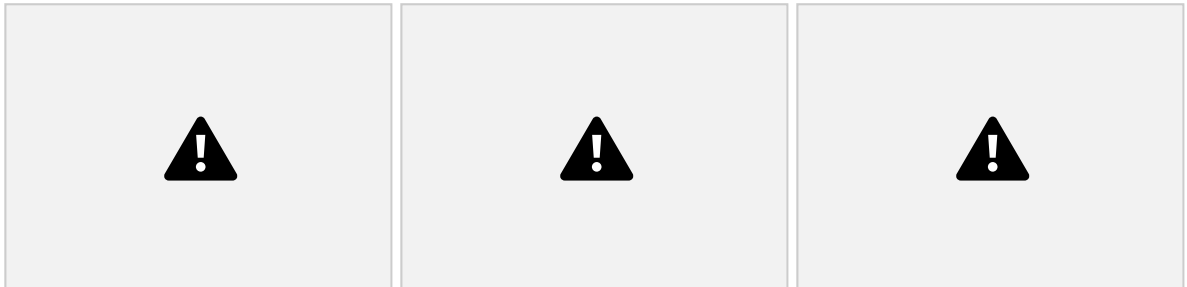
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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Retaining Wall: Block-Repair-Sport	Placed in Service March 2020 Useful Life 15 Replacement Year 35-36 Remaining Life 12
Facility Asset ID 1022	4,320 SF @ \$18.17 Asset Actual Cost \$14,132.57 Percent Replacement 18% Future Cost \$21,355.28
Category Retaining Wall	



Remarks:

This item is an allowance for 18% repair of the block retaining wall around the tennis/sport court area in the sport facility.

In 2020, the Association spent \$12,758.75 in repair/replacement costs.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Replacement Year 23-24 Remaining Life
0

Retaining Wall: Rock-Repair

Asset ID 1003

1 Allowance @ \$2,132.10 Asset
Actual Cost \$2,132.10 Percent
Replacement 100% Future Cost
\$2,132.10

Category Retaining Wall

Placed in Service November 2006

Useful Life 15 Adjustment 1



Remarks:

This item is an allowance for the repair and/or replacement of portions of the rock walls located throughout the Association on the corners, at the pond and on Greenbrier.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

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this estimate.

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Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater or less than the amount provided for herein, this reserve study should be updated to reflect the actual component cost.

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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Life 30 Replacement Year 36-37

Remaining Life 13

Roof: Gutters/Downspouts

Asset ID 1029

160 LF @ \$15.95

Group

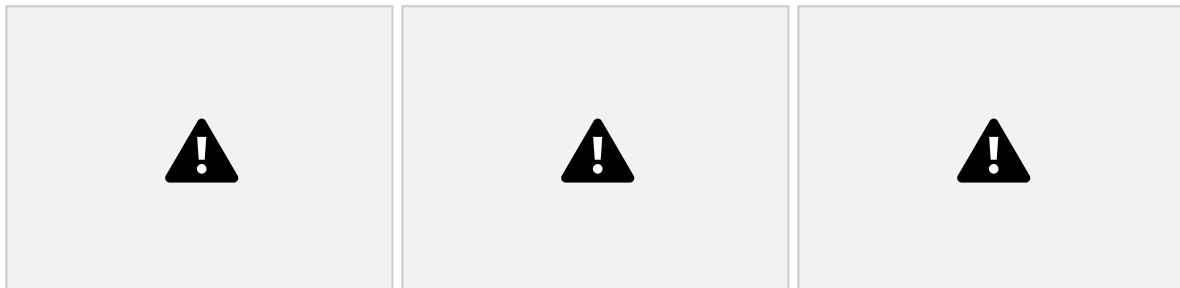
Asset Actual Cost \$2,551.89 Percent

Category Gutters & Downspouts

Replacement 100% Future Cost

Placed in Service November 2006 Useful

\$3,991.04



Remarks:

This item is for the repair and/or replacement of gutter and downspouts on the restrooms, control room, covered patio area at the sport facility.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

The Association should obtain a bid from a licensed and bonded contractor to confirm

this estimate.

These costs do not take into consideration any changes to the building code.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater or less than the amount provided for herein, this reserve study should be updated to reflect the actual component cost.

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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Roof: Tile

Asset ID 1019

Category Roofing

Placed in Service November 2006 Useful

Life 40 Replacement Year 46-47

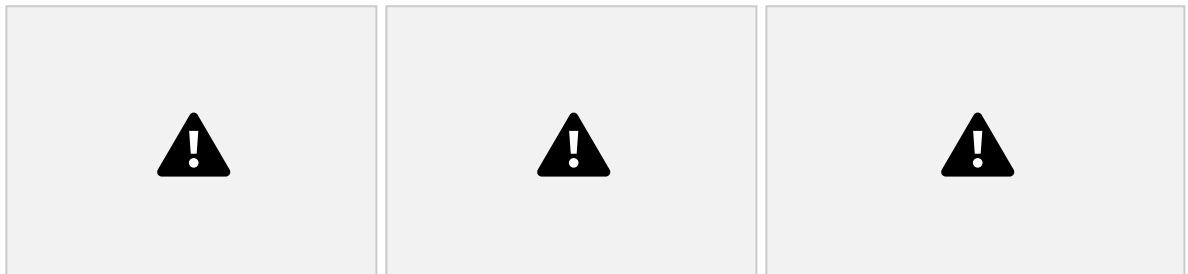
Remaining Life 23

1,180 SF @ \$10.06

Asset Actual Cost \$11,870.92 Percent

Replacement 100% Future Cost

\$26,188.60



Remarks:

This item is for the repair and/or replacement of the tile roof on the restrooms, control room, covered patio area in the common area.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

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Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater or less than the amount provided for herein, this reserve study should be updated to reflect the actual component cost.

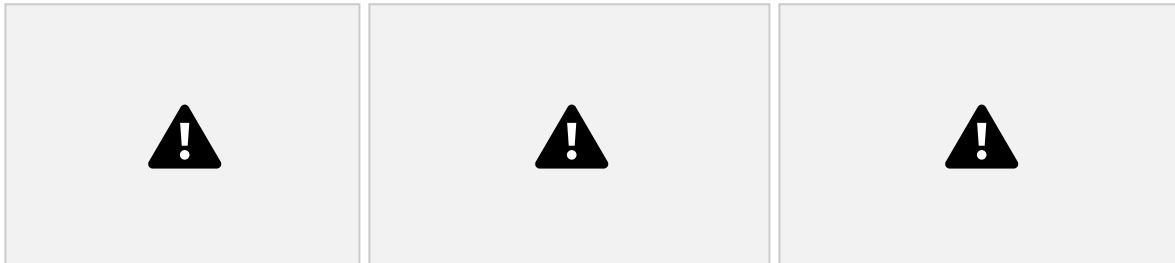
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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Security: Camera's/System	Life 15 Replacement Year 31-32
Asset ID 1007	Remaining Life 8
Category Security	7 Each @ \$319.81
Placed in Service November 2016 Useful	Asset Actual Cost \$2,238.70 Percent Replacement 100% Future Cost \$2,947.95



Remarks:

This item is for the replacement of the 7 security cameras/system (Hikvision) in use at the sport facility. There are 2 additional cameras installed but not in use at the patio/building.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual

quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

The Association should obtain a bid from a licensed and bonded contractor to confirm this estimate.

These costs do not take into consideration any changes to the building code.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater or less than the amount provided for herein, this reserve study should be updated to reflect the actual component cost.

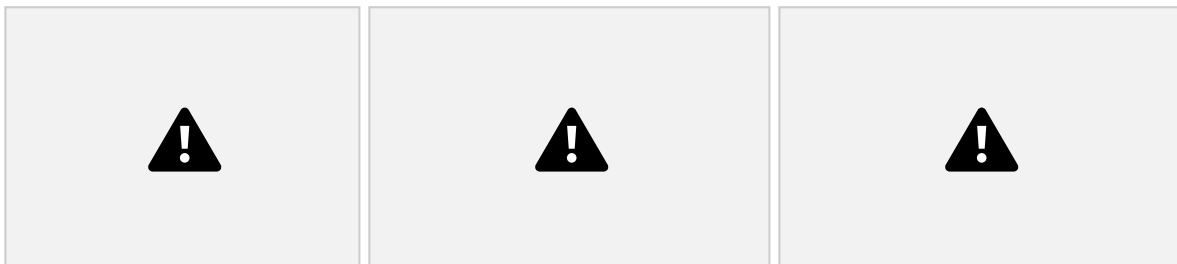
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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Signs	Asset ID 1028	Life 20 Replacement Year 26-27 Remaining Life 3 1 Total @ \$799.54 Asset Actual Cost \$799.54 Percent Replacement 100% Future Cost \$886.46
	Category Signs	
	Placed in Service November 2006 Useful	



Remarks:

This item is for the replacement of any signs in the common areas.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual

quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

The Association should obtain a bid from a licensed and bonded contractor to confirm this estimate.

These costs do not take into consideration any changes to the building code.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater or less than the amount provided for herein, this reserve study should be updated to reflect the actual component cost.

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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Placed in Service May 2022 Useful Life 10

Replacement Year 32-33 Remaining Life 9

Sport Courts: Misc.

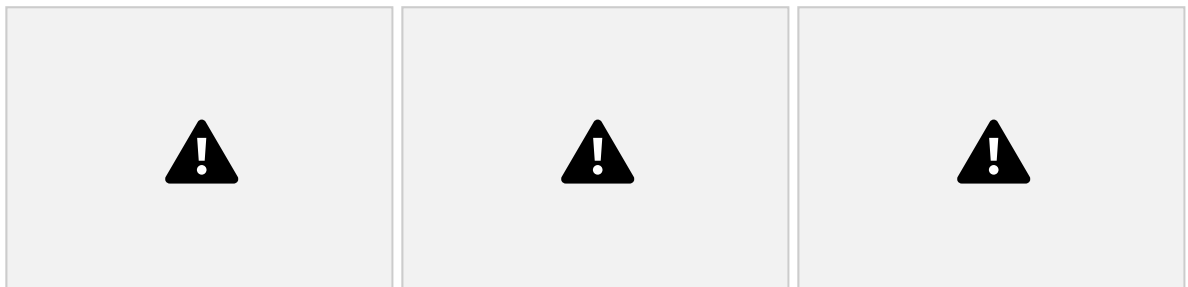
Repairs/Replacement Asset ID 1046

5 Each @ \$500.00

Asset Actual Cost \$2,500.00 Percent

Replacement 100% Future Cost \$3,407.24

Category Recreation



Remarks:

This item is for the resurfacing, striping, and net replacement at the sport facility. The sports facility has a full court basketball area, 2 tennis courts and 2 pickle ball/tennis courts.

During the 2020 on-site review, it was observed the tennis nets were showing some wear and tear.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

The Association should obtain a bid from a licensed and bonded contractor to confirm this estimate.

These costs do not take into consideration any changes to the building code.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater or less than the amount provided for herein, this reserve study should be updated to reflect the actual component cost.

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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Useful Life 10

Replacement Year 23-24 Remaining Life
0

Sport Courts: Surface

Repair/Re-surface Asset ID
1012

5 Each @ \$12,000.00

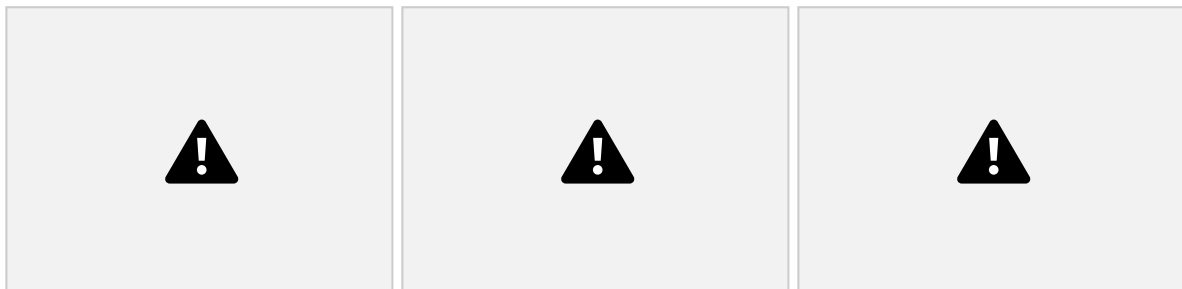
Asset Actual Cost \$60,000.00 Percent

Replacement 100% Future Cost

\$60,000.00

Category Recreation

Placed in Service November 2006



Remarks:

This item is for the resurfacing, striping, and net replacement at the sport facility. The sports facility has a full court basketball area, 2 tennis courts and 2 pickle ball/tennis courts.

During the 2020 on-site review, it was observed the tennis nets were showing some wear and tear and the courts are showing minor cracking with the exception of the main tennis court. It has a crack the full length of the court. Although it is not a tripping

hazard, it should be filled to preserve the integrity of the surface.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

The Association should obtain a bid from a licensed and bonded contractor to confirm this estimate.

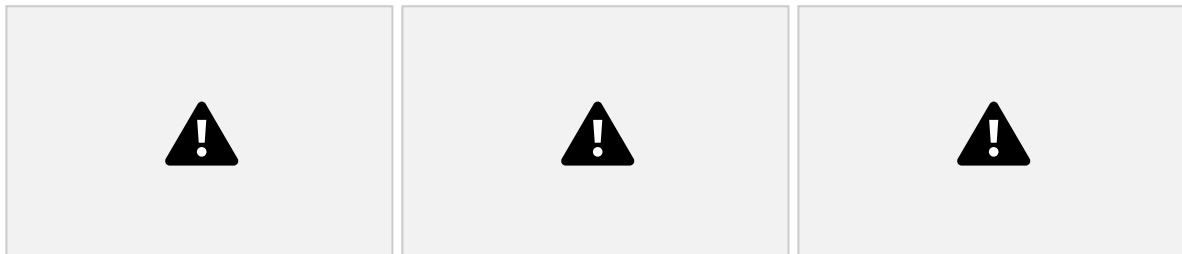
These costs do not take into consideration any changes to the building code.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater or less than the amount provided for herein, this reserve study should be updated to reflect the actual component cost.

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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Utilities: Electrical Supply	Asset ID 1030	Life 40 Replacement Year 46-47
Group	Category Utilities	Remaining Life 23
Placed in Service November 2006 Useful		1 Total @ \$15,990.75
		Asset Actual Cost \$15,990.75 Percent
		Replacement 100% Future Cost
		\$35,277.42



Remarks:

This items is for the repair or replacement of the electric supply for the building and lights at the sport facility and electrical supply at the well house.

If applicable, the useful life of this component is predicated on the assumption the

component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

The Association should obtain a bid from a licensed and bonded contractor to confirm this estimate.

These costs do not take into consideration any changes to the building code.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater or less than the amount provided for herein, this reserve study should be updated to reflect the actual component cost.

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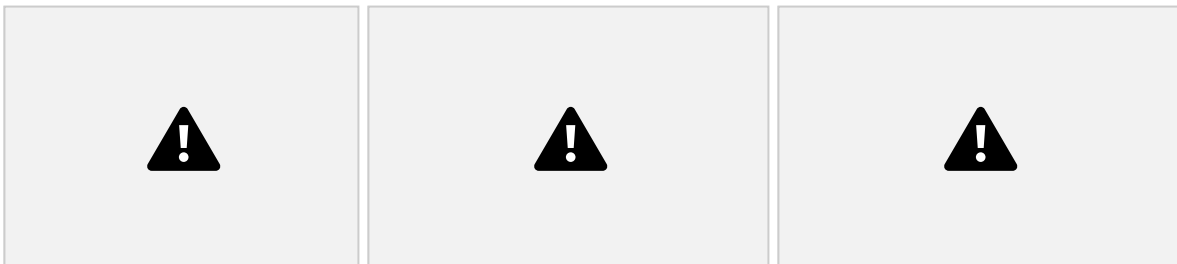
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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Replacement Year 23-24 Remaining Life
0

Utilities: Storm Drains

Group	Asset ID 1027	1 Total @ \$533.02
Placed in Service	Category Utilities	Asset Actual Cost \$533.02 Percent
Useful Life 3 Adjustment 13	November 2006	Replacement 100% Future Cost \$533.02



Remarks:

This items is for the repair, maintenance, or replacement of any of the storm drains at the sport facility and parking lot.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

The Association should obtain a bid from a licensed and bonded contractor to confirm this estimate.

These costs do not take into consideration any changes to the building code.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater or less than the amount provided for herein, this reserve study should be updated to reflect the actual component cost.

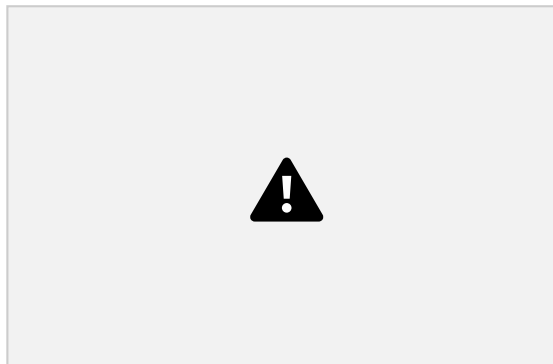
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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Utilities: Waste Product Line	Asset ID 1033	Life 45 Replacement Year 51-52
Group	Category Utilities	Remaining Life 28
Placed in Service November 2006 Useful		1 Total @ \$15,990.75
		Asset Actual Cost \$15,990.75 Percent
		Replacement 100% Future Cost
		\$41,898.51



Remarks:

This item is for the repair and/or replacement to the waste product lines at the sport facility.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

The Association should obtain a bid from a licensed and bonded contractor to confirm this estimate.

These costs do not take into consideration any changes to the building code.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater or less than the amount provided for herein, this reserve study should be updated to reflect the actual component cost.

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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Well House: Equipment

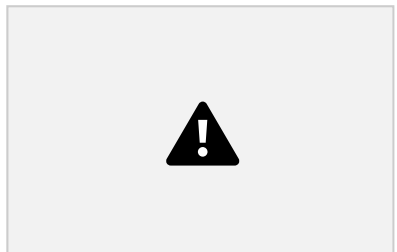
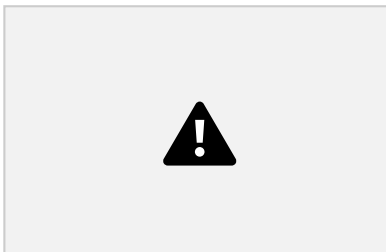
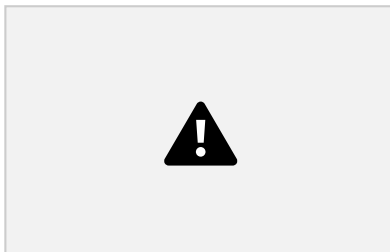
Asset ID 1038

Category Equipment

Placed in Service December 2022 Useful

Life 15 Replacement Year 37-38
Remaining Life 14

1 Allowance @ \$27,000.00 Asset
Actual Cost \$27,000.00 Percent
Replacement 100% Future Cost
\$43,704.75



Remarks:

This item is an allowance for any repairs necessary to the well house equipment. The equipment in the well house includes, but is not limited to Amtrol Well Pressure Tank; well head; Cycle Stop Valve; well pump and motor. This also includes pumps, aerators and water change for ponds.

In December 2022, the well house flooded. It damaged the pond recirculating pump and burned out the well pump and damaged related components. The cleanup of the pump house met the deductible and the adjuster approved the replacement of both systems and the Association received the full settlement. The following is a list of the replaced items:

Submersible Hitachi well pump; Pressure tank; Digital Controller; 135 ft of liner pipe; 5 hp Berkeley pond recirculating pump; 5 hp Balder Industrial Motor; associated parts and labor. Total cost \$28,899.00 paid by insurance.

In the summer of 2022, the roof of the well house was painted with rustoleum paint.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

The Association should obtain a bid from a licensed and bonded contractor to confirm

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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Well House: Equipment continued...

this estimate.

These costs do not take into consideration any changes to the building code.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater or less than the amount provided for herein, this reserve study should be updated to reflect the actual component cost.

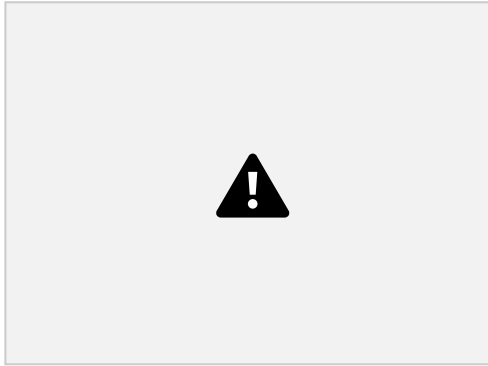
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**Emerald Valley West PUD Homeowner's
Association Detail Report by Alphabetically**

Well House: Repairs	Asset ID 1032	Life 25 Replacement Year 31-32 Remaining Life 8
Category Utilities	Placed in Service November 2006 Useful	1 Allowance @ \$1,599.07 Asset Actual Cost \$1,599.07 Percent Replacement 100% Future Cost \$2,105.67



Remarks:

This item is an allowance for any repairs necessary to the well house building. The well house building is a 10' x 13' cement block construction with a metal roof and door. The life expectancy of this building is well beyond the 30 year projection of the Reserve Study.

If applicable, the useful life of this component is predicated on the assumption the component was properly installed or applied.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means, Craftsman, Marshall Swift, The National Construction Estimator, National Repair and Remodel Estimator, Dodge Cost Manual, McGraw Hill Professional, assorted independent contractors, various specialists, assorted vendors catalogues, actual quotations or historical costs, Consultant's own experience in like components or as provided by the Client.

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Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater or less than the amount provided for herein, this reserve study should be updated to reflect the actual component cost.

**ASSOCIATION RESOLUTION FOR REVENUE RULING 70-604 ELECTION
EXCESS INCOME APPLIED TO THE FOLLOWING YEAR'S
ASSESSMENTS**

**RESOLUTION MUST BE VOTED ON BY THE MEMBERSHIP
AT THE ANNUAL MEETING IF FILING AS AN 1120 STANDARD CORPORATION**

ANNUAL RESOLUTION OF THE (Association) _____

RE: EXCESS INCOME APPLIED TO THE FOLLOWING YEAR'S ASSESSMENTS REVENUE RULING 70-604

WHEREAS, The (Association)_____ is a (State) _____ corporation duly organized and existing under the laws of the State of (State) _____;

and

WHEREAS, The members desire that the corporation shall act in full accordance with the rulings and regulations of the Internal Revenue Service;

and

NOW, THEREFORE, the members hereby adopt the following resolution by and on behalf of the (Association) _____:

RESOLVED, that any excess of membership income over membership expenses for the year ending _____ 20__ shall be applied against the subsequent tax year member assessment as provided by IRS Revenue Ruling 70-604.

This resolution was voted on and made a part of the minutes of the annual meeting of (Association) _____.

BY: _____

President

ATTESTED: _____

Secretary

Form compliant with IRS Ruling 70-604

The current maintenance plan prepared by Reserve Studies by RF is attached as an addendum to this Reserve Study by separate document. The Reserve Study and the Maintenance Plan should be filed together as one document.

Each year, during the update process whether Level II or Level III, the maintenance plan should be updated and revised as required.

The Maintenance Plan should be used as a guide for the timing of maintenance procedures and the forms attached to the Maintenance Plan used in order to have an on-going record of maintenance done.

This Maintenance Plan may be the original maintenance plan done (Level 1) or an update of a previous Maintenance Plan.

If component materials have been changed or substituted the Client should notify Reserve Studies by RF so that changes can be taken into consideration during the preparation of the Reserve Study.

PLANS EXPLANATION OF FUNDING GOALS

In a **Full Reserve Study**, the reserve provider conducts a component inventory, a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both a “fund status” and “funding plan”.

In an **Update with site inspection**, the reserve provider conducts a component inventory (verification only, not quantification unless new components have been added to the inventory), a condition assessment (based upon on site visual observations), and life and valuation estimates to determine both the “fund status and “funding plan.”

In an **Update without site inspection**, the reserve provider conducts life and valuation estimates to determine the “fund status” and “funding plan.”

EXPLANATION OF FUNDING PLANS

Baseline Funding Model. The goal of this funding method is to keep the reserve cash balance above zero. This means that while each individual component may not be fully funded, the reserve balance overall does not drop below zero during the projected period. An association using this funding method must understand that even a minor reduction in a component’s remaining useful life can result in a deficit in the reserve cash balance.

Greatest risk to Client for a special assessment

Threshold Funding Model. This method is based upon the cash flow funding concept. The minimum reserve cash balance in threshold funding, however, is set at a predetermined dollar amount (other than \$0) and Client must select a dollar amount. **Lesser risk to Client for a special assessment**

Full Funding Model (Proportional Funding)---Given that the basis of funding for reserves is to distribute the costs of the replacements over the lives of the components in question, it follows that the ideal level of reserves will be proportionately related to those lives and costs. If an association has a component with an expected estimated useful life of ten years, it will set aside approximately one-tenth of the replacement cost each year. At the end of three years, one will expect three-tenths of the replacement cost to have accumulated, and if so, that component will be “fully-funded.” This model is important in that it is a measure of the adequacy of an association’s reserves at any one point of time, and is independent of any particular method which may have been used for past funding or may be under consideration for future funding. This formula represents a snapshot in time and is based upon current replacement cost, independent of future inflationary or investment factors:

Fully Funded Reserves = **Age divided by Useful Life the results multiplied by Current Replacement Cost**

When an association’s total accumulated reserves for all components meet this criterion, its reserves are considered “fully-funded.” **Least risk to Client for a special assessment.**