THE TATE CONDOMINIUMS OWNERS' ASSOCIATION

MAINTENANCE PLAN

RESERVE STUDY

LEVEL III: UPDATE WITH NO VISUAL SITE INSPECTION

BUDGET YEAR

January 1, 2025 to December 31, 2025

SCHWINDT & CO.
RESERVE STUDY SERVICES
https://www.schwindtco.com/
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THE TATE CONDOMINIUMS OWNERS' ASSOCIATION

Executive Summary

Year of Report:

January 1, 2025 to December 31, 2025

Number of Units:

49 Units

Parameters:

Beginning Balance: $1,103,017

Year 2025 Suggested Contribution: $92,444

Year 2025 Projected Interest Earned: $53,579

Inflation: 4.00%

Annual Increase to Suggested Contribution: 6.00%

Lowest Cash Balance Over 30 Years (Threshold): $372,109

Average Reserve Assessment per Unit: $157.22

Prior Year's Actual Contribution: $82,275

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We have conducted an offsite reserve study and maintenance plan for The Tate Condominiums Owners' Association for the year beginning January 1, 2025, in accordance with guidelines established by the Community Associations Institute and the American Institute of Certified Public Accountants.

This reserve study and maintenance plan are in compliance with the legislative changes made in 2007 to ORS Chapters 94 and 100.

We have no other involvement with the Association other than providing the reserve study and maintenance plan.

Schwindt & Company believes that every association should have a complete building envelope inspection within 12 months of completion of all construction. This inspection must be performed by a licensed building envelope inspector. Ongoing inspections of the property should be performed by a licensed inspector, with the exception of a roof inspection which may be performed by a licensed roofing contractor.

Associations should have a complete building envelope study conducted every 3-5 years. If the Association chooses not to engage a qualified engineer or architect to perform a building envelope inspection, the Association should be 100% funded using the fully funded method of funding to ensure funds are available to pay for unexpected costs.

Assumptions used for inflation, interest, and other factors are detailed on page 24. Income tax factors were not considered due to the uncertainty of factors affecting net taxable income and the election of tax forms to be filed.

David T. Schwindt, the representative in charge of this report, is a designated Reserve Study Specialist, Professional Reserve Analyst, and Certified Public Accountant licensed in the states of Oregon, Washington, California, and Arizona.

All information regarding the useful life and cost of reserve components was derived from the Association, local vendors, and/or from various construction pricing and scheduling manuals.

The terms *RS Means*, *National Construction Estimator*, and *Fannie Mae Expected Useful Life Tables and Forms* refer to construction industry estimating databases that are used throughout the industry to establish cost estimates and useful life estimates for common building components and products. We suggest that the Association obtain firm bids for these services.

Increases in Roofing and Painting Costs.

Over the last several years, roofing, painting, and other costs have increased at a dramatic pace. Schwindt & Company has noted this in our reserve studies. We were not sure if this was a temporary price increase or the new normal in pricing. We are now of the opinion that these increased prices will most likely continue. Roofing costs have nearly doubled and painting costs have increased 50%. It is still possible to keep the increases to a minimum if Associations can find a vendor that will perform the work at a reduced price, however, these vendors are becoming rare.

The main reason for increased prices aside from normal cost increases appears to be the availability of labor. Many workers left the industry during the downturn and have not reentered the job market thus driving up wage costs to attract qualified workers. Roofers and painters are also seeing increased demand for their services due to aging association property. These factors have created the perfect storm for increased prices.

These increases are being built into cost estimates and required contributions. Associations have seen an increase in the

suggested reserve contributions beginning with the 2018/2019 budget years and depending on the year the roofing and painting projects occur, the increases may be substantial. As of 2020, we are seeing the prices remain at the elevated rate.

In 2023, the average annual inflation rate was 4.12%. Experts are not sure if this increase is temporary due to supply chain issues or if this will be a long-term increase. At this time, Schwindt and Company is recommending an inflation rate of 4% in reserve studies. We will continue to monitor the inflation rate throughout this period. More information can be found at https://inflationdata.com/Inflation/Inflation_Rate/HistoricalInflation.aspx.

Currently, the price of oil has fluctuated greatly, and there are ongoing issues with the supply chain. As of now, it is unknown when these factors will be resolved, making it difficult to predict prices. We recommend the Association begin the replacement process several years out, including inspection, creation of a scope of work, and a competitive bidding process. For large projects, associations may choose to sign contracts a year before the work is to occur so that they can get scheduled during the spring and summer.

Article 7, Section 7.1 of the Association's Declaration states the following:

1. **The Residential Expenses shall be charged to the owners of the Residential Units according to the percentage determined by the ratio which the area of each Residential Unit bears to the total area of all Residential Units, as shown on the attached Exhibit D-3.**
2. **The Commercial Expenses shall be charged to the owners of Commercial Units according to the percentage determined by the ratio by which the area of each Commercial Units bears to the total areas of all Commercial Units, as shown on the attached Exhibit D-4.**

Based on an e-mail dated June 28, 2012, the Association instructed Schwindt & Company to prepare one reserve study for the entire building.

Article 13, Section 13.1 of the Association's Declaration states, "The necessary work to inspect, maintain, repair, or replace the Common Elements, the Parking Units, and the chases serving the fireplaces in Primary Units, if any, shall be the responsibility of the Association and shall be carried out as provided in the Bylaws and the Maintenance Plan."

Article 13, Section 13.2 of the Association's Declaration states that each Owner of a Storage Unit shall be responsible for the maintenance, repair, and replacement of the exterior doorway or face panel of any Storage Unit and any fixtures thereon, such as knobs, handles, and hinges, the interior surfaces of the Storage Unit, and any lighting fixtures or other fixtures located within, or attached to the interior of the Storage Unit. Each Owner shall maintain the doors which provide the means of ingress and egress to and from his or her Primary Unit (including the repair of any damage thereto), and the windows opening onto his or her Unit (including the repair or replacement of cracked or broken windows, notwithstanding that such surfaces may be part of the Common Elements) but the Association shall be responsible for maintenance, repair and replacement of the window frames and door frames of doors providing ingress and egress to the Unit.

The Association would like to remove components that have a cost of $1,000 or less from the reserve study because they are funded by (operating) maintenance and repair budget.

The following components are not included in the reserve study per the Association:

- **Concrete Bollards – Replacement**
- **Fire Extinguishers – Replacement**
- **Fire Extinguishers: 6-Years Inspection**
- **Fire Extinguishers: Hydro Test – Replacement**
- **Fire Sprinkler System - Air Compressor Replacement**
- **Insurance Deductible**
- **Concrete Wheel Stops – Replacement**
- **Fire Extinguishers: Cabinet**
- **Curb – Repair**
- **Metal Bike Racks – Replacement**
- **Exit Signs – Replacement**
- **Signs – Replacement**
- **Metal Doors - Common Areas**
- **Metal Guardrails – Painting**

- **Metal Handrails – Painting**

An earthquake insurance deductible is not included in the reserve study.

Many reserve studies do not include components such as the structural building envelope, plumbing (including water supply and piping), electrical systems, and water/sewer systems because they are deemed to be beyond the usual 30-year threshold and reserve study providers are generally not experts in determining the estimated useful lives and replacement costs of such assets. Associations that are 20+ years in age should consider adding funding for these components because the eventual cost may be one of the largest expenditures in the study. Because the eventual replacement costs and determination of the estimated useful life of such components depend on several factors, it is advisable to hire experts to advise the Association on such matters. Schwindt and Company believe the best way to determine costs and lives associated with these components is to perform an inspection of the applicable components which should include information about the component, steps to take to lengthen the estimated useful life, projected estimated useful life, and estimated replacement costs. This inspection should be conducted by experts and should include a written report. This information will allow the reserve study provider and the Association to include appropriate costs, lives, and projected expenditures in the study. Schwindt and Company believe that the cost of these inspections should be included in the reserve study as a funded component.

We are not aware of any material issues which, if not disclosed, would cause a material distortion of this report.

Certain information, such as the beginning balance of reserve funds and other information as detailed on the component detail reports, was provided by Association representatives and is deemed to be reliable by us. This reserve study is a reflection of the information provided to us and cannot be used for the purpose of performing an audit, a quality/forensic analysis, or background checks of historical records.

Site visits should not be considered a project audit or quality inspection of the Association's property. This site visit does not evaluate the condition of the property to determine the useful life or needed repairs. Schwindt and Company suggests that the Association perform a building envelope inspection to determine the condition, performance, and useful life of all the components.

Certain costs outlined in the reserve study are subjective and, as a result, are for planning purposes only. The Association should obtain firm bids at the time of work. Actual costs will depend upon the scope of work as defined at the time the repair, replacement, or restoration is performed. All estimates relating to future work are good faith estimates and projections are based on the estimated inflation rate, which may or may not prove accurate. All future costs and life expectancies should be reviewed and adjusted annually.

This reserve study, unless specifically stated in the report, assumes no fungi, mold, asbestos, lead paint, urea-formaldehyde foam insulation, termite control substances, other chemicals, toxic wastes, radon gas, electro-magnetic radiation, other potentially hazardous materials (on the surface or sub-surface), or termites on the property. The existence of any of these substances may adversely affect the accuracy of this reserve study. Schwindt and Company assume no responsibility regarding such conditions, as we are not qualified to detect substances, determine the impact, or develop remediation plans/costs.

Since destructive testing was not performed, this reserve study does not attempt to address latent and/or patent defects. Neither does it address useful life expectancies that are abnormally short due either to improper design, installation nor to subsequent improper maintenance. This reserve study assumes all components will be reasonably maintained for the remainder of their life expectancy.

Physical Analysis:

New projects generally include information provided by developers and/or refer to drawings.

Full onsite reserve studies generally include field measurements and do not include destructive testing. Drawings are usually not available for existing projects.

Onsite updates generally include observations of physical characteristics but do not include field measurements.

The client is considered to have deemed previously developed component quantities as accurate and reliable. The current work is reliant on the validity of prior reserve studies.

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

THE TATE CONDOMINIUMS

MAINTENANCE PLAN

BUDGET YEAR

January 1, 2025 to December 31, 2025

The Tate Condominiums

Executive Summary of Maintenance Plan

Regular maintenance of common elements is necessary to ensure the maximum useful life and optimum performance of components. Of particular concern are items that may present a safety hazard to residents or guests if they are not maintained in a timely manner as well as components that perform a waterproofing function.

This maintenance plan is a cyclical plan that calls for maintenance at regular intervals. The frequency of the maintenance activity and the cost of the activity at the first instance follow a short descriptive narrative. This maintenance plan should be reviewed on an annual basis when preparing the annual operating budget for the Association.

Checklists, developed by Reed Construction Data, Inc., can be photocopied or accessed from the RS Means website:

http://www.rsmeans.com/supplement/67346.asp

They can be used to assess and document the existing condition of an association's common elements and to track the implementation of planned maintenance activities.

The Tate Condominiums
Maintenance Plan
2025

Pursuant to Oregon State Statutes Chapters 94 and 100, which require a maintenance plan as an integral part of the reserve study, the maintenance procedures are as follows:

The Board of Directors should refer to this maintenance plan each year when preparing the annual operating budget for the Association to ensure that annual maintenance costs are included in the budget for the years that they are scheduled.

Property Inspection

Schwindt & Company recommends that a provision for the annual inspection of common area components be included in the maintenance plan for all associations. This valuable management tool will help to ensure that all components achieve a maximum useful life expectancy and that they function as intended throughout their lifespan.

This inspection process should include a careful visual review of the waterproofing membrane on the unit balconies. During Schwindt & Company's 2012 site visit, the waterproofing membrane is an elastomeric paint.

The inspection should be performed by a qualified professional and should include a written summary of conclusions with specific recommendations for any needed repairs or maintenance.

We suggest that the Association obtain firm bids for this service.

This expense should be included in the annual operating budget for the Association.

Frequency: Annually

Roof Inspection

Schwindt & Company recommends that a provision for the periodic inspection and maintenance of roofing and related components be included in the maintenance plan for all associations.

The frequency of this inspection will vary based on the age, condition, complexity, and remaining useful life of the roof system. As the roof components become older, the Association is well advised to consider increasing the frequency of this critical procedure.

The inspection should be performed by a qualified roofing professional and should include a written summary of conclusions with specific recommendations for any needed repairs or maintenance. Recommended maintenance should be performed promptly by a licensed roofing contractor.

We suggest that the Association obtain firm bids for this service.

This expense should be included in the annual operating budget for the Association.

Frequency: Refer to roof warranty for frequency

Automatic Entry Gates

Automatic entry gates should be inspected bi-weekly, as they are critical points of vehicular and pedestrian security and safety.

The automatic vehicular gates should be reviewed for the following: binding integrity, condition of the parts, hinge and bracket condition, security, stability, and overall condition.

Deficiencies, required maintenance, and required repairs after completion of review should be noted by the maintenance contractors and/or Association representatives.

This expense should be included in the annual operating budget for the Association.

Frequency: Biweekly

Lighting: Exterior & Common Area Interior – Inspection/Maintenance

Note: Replacement of flickering or burned-out bulbs or lamps should be immediate.

Lighting is a crucial element in the provision of safety and security. All lighting systems should be inspected frequently and care must be taken to identify and correct deficiencies.

Various fixture and lamp types may be used according to area needs. Lighting systems should be designed to provide maximum, appropriate illumination at minimal energy expenditures. Lighting maintenance processes should include a general awareness of factors that cause malfunctions in lighting systems, such as dirt accumulation and lumen depreciation. It is important to fully wash, rather than dry-wipe, exterior surfaces to reclaim light and prevent further deterioration.

Deficiencies, required maintenance, and required repairs after completion of review should be noted by the maintenance contractors and/or Association representatives.

Repairs and inspections should be completed by a qualified professional.

This expense should be included in the annual operating budget for the Association as general property maintenance expense.

Frequency: Bi-Weekly

Exterior Decks

Individual decks should be carefully checked, particularly concrete on an annual basis. Concrete should be reviewed for deficiencies such as alkali-aggregate expansion, honeycombing, chips, cracks, stains, lifted areas, tripping hazards, and/or unevenness. Railings should be reviewed for stability, hardware, and overall condition. Footing/foundation should be reviewed for stability and overall condition

deficiencies, such as cracks and broken or missing components. A safety review should include, but not be limited to, the sufficient distance maintained between flammables and other surfaces, as well as the overall condition of access points such as doors, windows, screens and thresholds.

Frequency: Annually

Hot Water Heaters and Recirculating Pump - Inspection/Maintenance

Maintenance of the hot water heaters and recirculating pump includes regularly scheduled inspections and maintenance.

The water heaters and related components should be checked for water leaks and fuel supply leaks. The water heaters and related components should also be checked for proper operation and settings. Filters should be changed and all components serviced as required. The surrounding area should be cleaned at the time of servicing.

The recirculating pump should be checked to verify that it is running without excessive noise. Additionally, it should be checked for leaks on a monthly basis. Pump failure will stop the recirculation of the hot water throughout the building.

Deficiencies, required maintenance, and required repairs after completion of review should be noted by the maintenance contractors and/or Association representatives.

Inspections and maintenance should be performed by a qualified, licensed service provider.

We understand that this expense should be included in the annual operating budget for the Association.

Frequency: Annually

Property Entrance

The property entrance is a significant reflection on the development as a whole and is often the first stop in the development for residents, prospective residents or buyers, and visitors. The area should be consistently clean, functional, and accessible. In addition to serving as a point of initial access, the main entry may feature mailboxes, which should be secure and operational.

Mailboxes: Review overall condition and function of locks; proper lubrication of working parts; cleanliness of face plates; security of housing, in compliance with current postal regulations; accuracy and visibility of signage/accessibility of tactile lettering, where required; condition and function of slots and depositories for outgoing mail and packages.

Communication Devices/Buzzers/Intercom: Review overall function, appropriateness of audible signals, tone and volume; security and cleanliness of housing; visibility and legibility of clear instructions; security of mounting.

Deficiencies, required maintenance, and required repairs after completion of review should be noted by the maintenance contractors and/or Association representatives.

This expense should be included in the annual operating budget for the Association as general property maintenance expense.

Frequency: Monthly

Windows & Doors

The Association is responsible for maintenance, repair, and/or replacement of the unit's window frames and door frames.

Exterior window and door casings, sashes, and frames should be inspected annually for twisting, cracking, deterioration, or other signs of distress. Hardware and weather stripping should be checked for proper operation and fit. Gaskets and seals should be reviewed for signs of moisture intrusion. Weep holes should be cleaned. These building envelope components should be repaired and replaced as necessary.

Frequency: Annually

Downspouts

Schwindt & Company recommends that all downspouts be cleaned, visually inspected, and repaired as required every 6 months in the spring and fall.

This important maintenance procedure will help to ensure that the gutters and downspouts are free-flowing at all times, thus preventing the backup of water within the drainage system. Such backup can lead to water ingress issues along the roof edges, around scuppers or other roof penetrations, and at sheet metal flashing or transition points that rely on quick and continuous discharge of water from surrounding roof surfaces to maintain a watertight building exterior.

This expense should be included in the annual operating budget for the Association.

Frequency: Semiannually, more often if necessary

HVAC – Air Conditioning Unit (Common Area Only)

Regular preventive maintenance of HVAC (heating, ventilation, and air-conditioning) systems is crucial to the quality of air and comfort level within the condominium community. Preventive maintenance is also important for energy efficiency and maximizing equipment life. HVAC systems should always sufficiently control temperature and humidity, distribute outside air uniformly, and isolate and remove odors and pollutants. Improper function and maintenance can cause indoor air pollution by allowing stale or contaminated air to remain in the building. It is essential that the building's common HVAC system have fully functional and regularly inspected pressure control, filtration, and exhaust equipment. HVAC systems must also be properly sized in proportion to the area and number of occupants.

Management may opt to contract outside professionals to handle this task, although the following preventive maintenance procedures can be conducted by in-house maintenance personnel. If an outside service contractor is used, be sure to validate their performance by an audit of service performed.

When performing any maintenance procedures, always refer to manufacturer's recommendations.
For all types of HVAC systems, change filters twice a year and post a sticker on the HVAC unit with the date of change and initials of the mechanic. Condensing units should be inspected at least once annually during the cooling season. Freon should be checked when temperature of cooling air is higher than normal. If an outside service is used, plot the date of service on the wall chart and verify that performance is as per contract. A chart should be posted in a common area room where it is easily accessible by vendors to note the results of their service.

Frequency: Semiannually

Canopies

Canopies are present at the commercial units and at the front entrance of the residential lobby. The canopies are metal beams and panels. Inspection of the awning should be completed at least two times each year for cleaning or repainting needs. Check for wall staining from dirt run-off and report to management if cleaning is needed. Visually inspect for condition of caulks and sealants. Verify that the canopy is firmly attached to the wall.

If the canopies are not properly protected by a quality layer of paint, the metal will corrode resulting in early replacement expenses.

Frequency: Annually

Brick Planters

Brick planters are installed on the terrace deck. Brick planters, including plants, soil, and irrigation system, should be inspected at least monthly or more frequently for water problems or physical damage to the components.

Exterior Painting – Common Areas

The exterior ceiling, balconies, colonnade, and roof overhang painted surfaces should be cleaned, primed, and painted with premium quality exterior house paint in accordance with the manufacturer's specifications. The work should be performed by a qualified, licensed painting contractor.

The exterior should be review semi-annually for damaged paint, cracks, or damaged caulking and touch-up paint as needed.

Frequency: Semi-annually

Exterior Walls

The siding components should be inspected for loose, missing, cracked or otherwise damaged components.

Painted surfaces should be checked for paint deterioration, bubbling, or other signs of deterioration.

Also check operation of exhaust baffles to make sure they are present and that they move freely. Exhaust ducts and fireplace vents should be cleared of debris **every 3 years**.

Any penetration of the building envelope such as utility lines and light fixtures should be checked annually for signs of water intrusion. Hose bibs should be checked for leaks and other failures.

Annual inspections to check for signs of water intrusion should be made of the building envelope interfaces such as where the windows intersect with the walls and where the walls intersect with the roof.

Deficiencies, required maintenance, and required repairs after completion of review should be noted by the maintenance contractors and/or Association representatives.

Inspections should be made by a qualified professional.

This expense should be included in the annual operating budget for the Association except for the stucco walls on Unit 402's patio.

Frequency: Annually

Fire Extinguishers – Common Areas Only

The following annual preventive maintenance checklist is for the fire extinguishers located in the common areas. This inspection and certification must be conducted by a licensed specialty contractor and should be scheduled in advance to ensure that the date on extinguishers will not expire. Monthly inspections of fire extinguishers' general condition, housing, and locations per code should be conducted as part of preventive maintenance procedures. In addition to the annual preventive maintenance tasks outlined below, check the pressure and weight of each extinguisher in the facility every 6 months, according to its manufacturer's label. If the pressure is below the recommended minimum or if the extinguisher has been used, it should be recharged. Consult the National Fire Protect Association's (NFPA) Standard 10 for the specific requirements regarding the proper locations of fire extinguishers and signage.

Annual preventive maintenance checklist consists of the following: certification; housing condition; hose condition; proper location per code; count per code; and overall condition.

This expense should be included in the annual operating budget for the Association.

Frequency: Annual

Irrigation System

Periodic maintenance to the irrigation system should be anticipated with this type of component. These maintenance procedures will include replacement of the control mechanism, replacement of damaged piping, upgrading of sprinkler heads and valve components, and any other work that is advised by repair professionals.

In recent years, improvements have been made to this type of system which has increased the efficiency

of the water distribution process. Such improvements can be expected to continue to be made and the owners of such systems are well advised to plan on periodic upgrades to maintain the efficiency of their systems.

Irrigation systems also require periodic testing to ensure proper operation. Sometimes this testing is mandated by ordinance or building codes. All work on lawn irrigation systems must be performed by licensed contractors who specialize in this type of work.

This expense should be included in the annual operating budget for the Association.

Frequency: Annually

Scupper Maintenance

Schwindt & Company recommends that all scuppers be cleaned, visually inspected, and repaired as required annually.

This important maintenance procedure will help to ensure that the drains are free-flowing at all times, thus preventing the backup of water within the drainage system. Such backup can lead to water ingress issues along the roof edges, around scuppers or other roof penetrations, and at sheet metal flashing or transition points that rely on quick and continuous discharge of water from surrounding roof surfaces to maintain a watertight building exterior.

This expense should be included in the annual operating budget for the Association.

Frequency: Annually

Entry/Exit Vehicle Gate – Repair

Periodic maintenance of the entry/exit vehicle gates requires the replacement of the rolling gate operator. Periodic maintenance is essential to prolong the remaining useful life of the operator for the entry/exit gate.

This expense should be included in the annual operating budget for the Association.

Frequency: Annually

Asphalt – Seal Coating

Maintenance of asphalt paving includes the periodic application of an asphalt emulsion sealer or "seal coat". This procedure is typically performed every 4 to 7 years, depending on a variety of factors that can affect the useful life of the sealer.

Vehicle traffic is one such factor, and associations that have asphalt paving that carries considerable vehicle traffic should consider a maintenance program that calls for seal coating of asphalt driving surfaces as frequently as every 4 years.

This maintenance procedure involves thoroughly cleaning all pavements, filling of any surface cracks

and patching of any locally damaged pavement surfaces. The emulsion sealer is then applied.

Parking area demarcation lines will need to be renewed each time a seal coat is applied. The component expense includes the cost of this work as well as the seal coating cost.

The asphalt areas should be review annually for cracks and repair as needed.

This work should be performed by a licensed paving contractor.

Frequency: Every 7 years

Metal Guardrails – Paint

The exterior railings should be cleaned and painted on an as needed basis to prevent deterioration of the metal material due to rust and oxidation.

The work should be performed by a qualified, licensed painting contractor.

In 2012, the Association provided that this expense will be paid with operating funds.

Frequency: As Needed

Decks, Concrete – Paint

Maintenance of the decks includes cleaning, repairing, and applying a top coat to the exposed concrete surfaces with appropriate sealer. Drains should be cleaned and checked for free flow. Flashings and other water resistive details should be renewed as needed to ensure that the concrete surface areas on the decks remain water-tight.

The decks should be review annually for cracks, soft spots or abnormal wear. Repair cracks and clean the decks with water, mild soap, and a soft brush as needed.

This work should be performed by a licensed contractor.

Frequency: Annually

Terraces – 2nd and 6th Floor Pavers

The terraces pavers on the 2nd and 6th floors should be inspected for cracks annually. The membrane should also be inspected to ensure that there is no water puddles underneath the pavers. Damaged pavers should be replaced as needed.

Frequency: Annually

Brick Siding

Maintenance will include cleaning and repairing any damaged surface areas, repair of the mortar joints

as required.

Repointing brick improves water penetration resistance and will increase the life of the component.

Defective mortar should be removed, the joints cleaned and repointed with the appropriate type mortar.

This work should be performed by a licensed brick mason.

Frequency: Annually

Trash Chute - Maintenance

The trash chute should be periodically cleaned and inspected for proper operation. Repairs should be made as needed.

This maintenance item should be included in the Association's annual operating budget.

Fire Alarm System Maintenance

Regular inspection and maintenance of the fire alarm system includes a visual inspection of the alarm equipment and operational testing. Regular maintenance of this system will help to ensure building safety.

Inspections and maintenance should be performed by a licensed service provider.

The expense for this service should be included in the operating budget for the Association.

Frequency: Annually

Concrete Pavement

Maintenance of the concrete pavement should include cleaning the surface areas with pressure washing equipment. The pavement should also be visually reviewed for signs of undue stress and cracking. Noticeable cracks should be filled with a suitable concrete crack filler to prevent penetration of moisture below the concrete surface which will undermine the integrity of the base material over time.

Frequency: Annually

This maintenance plan is designed to preserve and extend the useful life of assets and is dependent upon proper inspection and follow up procedures.

THE TATE CONDOMINIUMS OWNERS' ASSOCIATION

RESERVE STUDY

LEVEL III: UPDATE WITH NO VISUAL SITE INSPECTION

BUDGET YEAR

January 1, 2025 to December 31, 2025

The Tate Condominiums Owners' Association
Category Detail Index

The Tate Condominiums Owners' Association
Category Detail Index

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Category Detail Index

The Tate Condominiums Owners' Association

Property Description

The Tate Condominiums Owners' Association consists of 1 building with 3 commercial units and 46 residential units located in Eugene, Oregon. The Association shall provide exterior improvements upon each unit, such as paint, maintenance, repair, and replacement of roofs, downspouts, and exterior building surfaces and carport. The individual homeowners are responsible for all maintenance and repairs of their home. Construction on the property began in 2003 and was completed in 2006.

This study uses information supplied by vendors and various construction pricing and scheduling manuals to determine useful lives and replacement costs.

A site visit was performed by Schwindt and Company in 2012, 2017, and 2021. Schwindt and Company did not investigate components for defects, materials, design, or workmanship. This investigation would ordinarily be considered in a complete building envelope inspection. Our condition assessment considers if the component is wearing as intended. All components are considered to be in fair condition and appear to be wearing as intended unless noted otherwise in the component detail.

Funds are being accumulated in the replacement fund based on estimates of future need for repairs and replacement of common property components. Actual expenditures, investment income, and provisions for income taxes, however, may vary from estimated amounts and the variations may be material. Therefore, amounts accumulated in the replacement fund may not be adequate to meet future funding needs.

If additional funds are needed, the Association has the right, subject to board approval, to increase regular assessments, and/or levy special assessments. Otherwise, the Association may delay repairs or replacements until funds are available.

The Tate Condominiums Owners' Association
Eugene, Oregon
Cash Flow Method - Threshold Funding Model Summary

Report Date	September 7, 2024
Budget Year Beginning	January 1, 2025
Budget Year Ending	December 31, 2025
Total Units	49

Report Parameters

Inflation	4.00%
Annual Assessment Increase	6.00%
Interest Rate on Reserve Deposit	3.00%
2025 Beginning Balance	$1,085,827

Threshold Funding

Fully Reserved Model Summary

- This study utilizes the cash flow method and the threshold funding model, which establishes a reserve funding goal that keeps the reserve balance above a specified dollar or percent funded amount. The threshold method assumes that the threshold method is funded with a positive threshold balance, therefore, "fully reserved".
- The following items were not included in the analysis because they have useful lives greater than 30 years: **grading/drainage; foundation/footings; sanitary sewage and storm drains; telephone, cable, and internet lines.**
- This funding scenario begins with a contribution of **$92,444** in **2025** and increases **6.00%** each year for the remaining years of the study. A minimum balance of **$372,109** is maintained.
- The purpose of this study is to ensure that adequate replacement funds are available when components reach the end of their useful life. Components will be replaced as required, not necessarily in their expected replacement year. This analysis should be updated annually.

Cash Flow Method - Threshold Funding Model Summary of Calculations

Required Monthly Contribution	$7,703.67
$157.22 per unit monthly	
Average Net Monthly Interest Earned	$4,464.90
Total Monthly Allocation to Reserves	$12,168.57
$248.34 per unit monthly	

The Tate Condominiums Owners' Association
Eugene, Oregon
Cash Flow Method - Threshold Funding Model Projection

Beginning Balance: $1,085,827

Year	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2025		*17,190*	*Asphalt Overlay*			
2025	92,444	53,579	102,010	1,147,030	1,530,545	75%
2026	97,991	32,319	137,291	1,140,048	1,589,517	72%
2027	103,870	35,970	13,453	1,266,435	1,784,839	71%
2028	110,102	39,940	12,674	1,403,804	1,995,214	70%
2029	116,708	44,084	17,356	1,547,241	2,215,222	70%
2030	123,711	41,193	259,632	1,452,513	2,198,448	66%
2031	131,134	9,393	1,214,402	378,637	1,194,628	32%
2032	139,002	11,348	80,507	448,479	1,332,454	34%
2033	147,342	14,175	61,901	548,095	1,504,624	36%
2034	156,182	19,116	3,823	719,570	1,751,412	41%
2035	165,553	23,122	48,655	859,590	1,969,070	44%
2036	175,486	22,320	220,369	837,028	2,024,779	41%
2037	186,015	27,252	41,346	1,008,950	2,277,145	44%
2038	197,176	28,465	179,413	1,055,178	2,404,592	44%
2039	209,007	31,203	141,983	1,153,406	2,584,981	45%
2040	221,547	33,859	159,660	1,249,153	2,763,990	45%
2041	234,840	22,532	634,996	871,528	2,465,475	35%
2042	248,931	7,598	755,948	372,109	2,039,572	18%
2043	263,867	12,820	92,898	555,897	2,296,671	24%
2044	279,699	16,220	173,423	678,393	2,491,194	27%
2045	296,480	10,681	487,102	498,452	2,378,592	21%
2046	314,269	11,414	292,640	531,495	2,475,500	21%
2047	333,125	20,474	37,986	847,108	2,853,369	30%
2048	353,113	25,988	183,079	1,043,130	3,108,190	34%
2049	374,300	35,622	73,793	1,379,259	3,500,106	39%
2050	396,758	46,231	73,217	1,749,031	3,922,070	45%
2051	420,563	48,247	389,545	1,828,296	4,046,255	45%
2052	445,797	51,579	372,877	1,952,795	4,207,651	46%
2053	472,545	67,146		2,492,485	4,778,790	52%
2054	500,897	58,674	833,496	2,218,561	4,522,051	49%

The Tate Condominiums Owners' Association
Eugene, Oregon
Component Summary By Category

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Roofing								
Membrane Roof - Overlay	2006	2031	25	0	6	1 Total	281,671.60	281,672
Terrace Deck & 6th Floor Decks: Membrane..	2006	2031	25	0	6	1 Total	340,461.89	340,462
Carport: Metal Roof - Replacement	2009	2044	35	0	19	4,573 SF	18.00	82,314
Membrane Roof - Replacement		*Unfunded*						
Roofing - Total								$704,447
Painting								
Exterior Painting	2012	2026	10	4	1	1,510 SF	2.08	3,141
Cantilevered Balconies, Concrete - Resurface	2024	2031	7	0	6	9,507 SF	9.36	88,986
Interior Painting - Common Areas	2021	2031	10	0	6	1 Total	65,505.02	65,505
Paint - Underside Balconies	2024	2031	7	0	6	1 Total	18,765.00	18,765
Interior Painting - Parking Garage	2022	2037	15	0	12	2,760 SF	1.91	5,272
Painting - Total								$181,668
Building Components								
Fire Sprinkler System - Backflow Preventer ..	2006	2026	20	0	1	1 Total	4,909.70	4,910
Metal Awnings - Replacement	2006	2041	35	0	16	6 Each	1,636.56	9,819
Metal Guardrails - Partial Replacement	2006	2041	35	0	16	1,837 LF	98.26@ 30%	54,151
Metal Handrails - Partial Replacement	2006	2041	35	0	16	732 LF	98.26@ 30%	21,578
Metal Panel Siding: Partial Replacement	2006	2051	45	0	26	13,698 SF	20.80@ 25%	71,230
Brick Siding: Repoint		*Unfunded*						
Building Components - Total								$161,688
Gutters and Downspouts								
Downspouts - Partial Replacement	2006	2026	20	0	1	581 LF	13.10@ 50%	3,806
Gutters and Downspouts - Total								$3,806
Streets/Asphalt								
Asphalt Seal Coat (I)	2018	2026	7	1	1	1 Total	3,590.57	3,591
Asphalt Overlay	2006	2033	25	2	8	4,794 SF	2.62	12,560
Asphalt Seal Coat (II)	2033	2040	7	7	15	1 Total	3,590.57	3,591
Streets/Asphalt - Total								$19,741
Fencing/Security								
Chain Link Fence - Partial Replacement	2006	2036	30	0	11	430 LF	35.27@ 50%	7,583
Wrought Iron Fence - Partial Replacement/R..	2006	2036	30	0	11	151 LF	98.26@ 50%	7,419
Rolling Gate and Operator - Replacement	2024	2039	15	0	14	1 Total	11,455.97	11,456
Fencing/Security - Total								$26,458

The Tate Condominiums Owners' Association
Eugene, Oregon
Component Summary By Category

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Equipment								
Exhaust Baffles - Replacement	2009	2025	15	0	0	1 Total	9,001.13	9,001
Smoke Detectors - Replacement	2006	2025	10	6	0	66 Each	327.31	21,602
Water Heaters - Replacement	2006	2025	20	-1	0	3 Each	20,275.00	60,825
Exhaust Fans - Replacement	2006	2026	20	0	1	20 Each	1,572.12	31,442
Inverter System - Replacement	2006	2026	20	0	1	1 Total	22,911.96	22,912
Trash Chute Repair	2006	2026	20	0	1	1 Total	3,273.14	3,273
Emergency Power System Backup Batteries -..	2019	2029	10	0	4	1 Total	11,544.60	11,545
Recirculating Pump - Replacement	2019	2029	10	0	4	1 Total	3,290.98	3,291
Elevator - Upgrade	2018	2030	12	0	5	2 Each	98,257.54	196,515
Inverter Batteries - Replacement	2020	2030	10	0	5	1 Total	11,544.60	11,545
Elevator Cab - Upgrade	2006	2031	25	0	6	2 Each	19,638.82	39,278
HVAC Units - Replacements	2006	2031	25	0	6	3 Each	11,440.00	34,320
Garage Doors and Operators - Replacement	2024	2032	8	0	7	3 Each	20,393.00	61,179
Elevator - HVAC	2018	2033	15	0	8	1 Total	13,101.00	13,101
Fire Alarm System: Panel Upgrade	2022	2037	15	0	12	1 Total	8,115.12	8,115
Carbon Monoxide Sensors and Controllers - ..	2024	2039	15	0	14	3 Each	4,300.00	12,900
Fire Alarm System: Pull Stations& Notificati..	2024	2039	15	0	14	1 Total	42,800.00	42,800
Entry Access & Surveillance System - Repla..	2024	2043	19	0	18	1 Total	45,857.00	45,857
Equipment - Total								$629,501
Interior Furnishings								
Flooring: Vinyl - Replacement	2006	2030	20	4	5	562 SF	9.50	5,339
Lobby: Furniture and Equipment - Replacem..	2006	2031	25	0	6	1 Total	32,731.37	32,731
Carpet - Replacement	2020	2033	12	1	8	4,989 SF	6.44	32,129
Lobby: Sound System - Replacement	2019	2034	15	0	9	1 Total	2,685.71	2,686
Fireplace - Replacement	2006	2036	30	0	11	1 Total	4,909.70	4,910
Lobby: Restroom Equipment - Replacement	2006	2036	30	0	11	1 Total	8,182.84	8,183
Flooring: Slate Tile - Replacement	2006	2041	35	0	16	998 SF	7.69	7,675
Interior Trim: Rubber Base Molding - Repla..	2006	2051	45	0	26	1,439 LF	2.62	3,770
Interior Furnishings - Total								$97,423
Lighting								
Exterior Lighting Fixtures - Common Areas II	2016	2026	10	0	1	51 Each	327.31	16,693
Interior Lighting Fixtures - Common Areas	2006	2026	20	0	1	216 Each	180.42	38,971
Exterior Lighting Fixtures - Common Areas I	2006	2027	10	11	2	38 Each	327.31	12,438
Parking Garage: LED Surface Mounted Dow..	2016	2036	20	0	11	1 Total	26,805.86	26,806
Lighting - Total								$94,907
Grounds Components								
Irrigation System - Repair	2006	2026	20	0	1	1 Total	3,273.14	3,273
Concrete - Partial Replacement	2006	2036	30	0	11	18,658 SF	16.37@ 15%	45,815
Grounds Components - Total								$49,088

The Tate Condominiums Owners' Association
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Component Summary By Category

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Mailboxes								
Mailboxes - Replacement	2006	2052	45	1	27	1 Total	8,182.84	8,183
Mailboxes - Total								$8,183
Doors and Windows								
Door Frames Replacements/Sealing - Units	2006	2031	25	0	6	46 Each	818.28	37,641
Glass Doors Replacement	2006	2031	25	0	6	6 Each	1,636.56	9,819
Wood Doors - Common Areas	2006	2036	30	0	11	23 Each	982.57	22,599
Terrace Door - ADA	2020	2040	20	0	15	1 Total	3,338.14	3,338
Window Frames - Replacements/Sealing (I)	2006	2041	35	0	16	367 Each	982.57@ 50%	180,302
Window Frames - Replacements/Sealing (II)	2006	2042	35	1	17	367 Each	982.57@ 50%	180,302
Doors and Windows - Total								$434,001
Inspections								
Plumbing Inspection	2006	2025	25	-7	0	1 Total	10,581.26	10,581
Building Envelope Inspection	2021	2028	7	0	3	1 Total	11,266.86	11,267
Electrical Inspection	2006	2031	25	0	6	1 Total	10,581.26	10,581
Inspections - Total								$32,429
Insurance Deductible								
Insurance Deductible	*Unfunded*							
Insurance Deductible - Total								
Total Asset Summary								$2,430,779

The Tate Condominiums Owners' Association
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Component Summary By Group

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units		Unit Cost	Current Cost
Capital									
Asphalt Overlay	2006	2033	25	2	8	4,794	SF	2.62	12,560
Carbon Monoxide Sensors and Controllers - ..	2024	2039	15	0	14	3	Each	4,300.00	12,900
Carpet - Replacement	2020	2033	12	1	8	4,989	SF	6.44	32,129
Carport: Metal Roof - Replacement	2009	2044	35	0	19	4,573	SF	18.00	82,314
Door Frames Replacements/Sealing - Units	2006	2031	25	0	6	46	Each	818.28	37,641
Elevator - HVAC	2018	2033	15	0	8	1	Total	13,101.00	13,101
Elevator - Upgrade	2018	2030	12	0	5	2	Each	98,257.54	196,515
Elevator Cab - Upgrade	2006	2031	25	0	6	2	Each	19,638.82	39,278
Emergency Power System Backup Batteries -..	2019	2029	10	0	4	1	Total	11,544.60	11,545
Entry Access & Surveillance System - Repla..	2024	2043	19	0	18	1	Total	45,857.00	45,857
Exhaust Baffles - Replacement	2009	2025	15	0	0	1	Total	9,001.13	9,001
Exhaust Fans - Replacement	2006	2026	20	0	1	20	Each	1,572.12	31,442
Exterior Lighting Fixtures - Common Areas I	2006	2027	10	11	2	38	Each	327.31	12,438
Exterior Lighting Fixtures - Common Areas II	2016	2026	10	0	1	51	Each	327.31	16,693
Fire Alarm System: Panel Upgrade	2022	2037	15	0	12	1	Total	8,115.12	8,115
Fire Alarm System: Pull Stations& Notificati..	2024	2039	15	0	14	1	Total	42,800.00	42,800
Fire Sprinkler System - Backflow Preventer ..	2006	2026	20	0	1	1	Total	4,909.70	4,910
Fireplace - Replacement	2006	2036	30	0	11	1	Total	4,909.70	4,910
Flooring: Slate Tile - Replacement	2006	2041	35	0	16	998	SF	7.69	7,675
Flooring: Vinyl - Replacement	2006	2030	20	4	5	562	SF	9.50	5,339
Garage Doors and Operators - Replacement	2024	2032	8	0	7	3	Each	20,393.00	61,179
Glass Doors Replacement	2006	2031	25	0	6	6	Each	1,636.56	9,819
HVAC Units - Replacements	2006	2031	25	0	6	3	Each	11,440.00	34,320
Interior Lighting Fixtures - Common Areas	2006	2026	20	0	1	216	Each	180.42	38,971
Interior Trim: Rubber Base Molding - Repla..	2006	2051	45	0	26	1,439	LF	2.62	3,770
Inverter Batteries - Replacement	2020	2030	10	0	5	1	Total	11,544.60	11,545
Inverter System - Replacement	2006	2026	20	0	1	1	Total	22,911.96	22,912
Lobby: Furniture and Equipment - Replacem..	2006	2031	25	0	6	1	Total	32,731.37	32,731
Lobby: Restroom Equipment - Replacement	2006	2036	30	0	11	1	Total	8,182.84	8,183
Lobby: Sound System - Replacement	2019	2034	15	0	9	1	Total	2,685.71	2,686
Mailboxes - Replacement	2006	2052	45	1	27	1	Total	8,182.84	8,183
Membrane Roof - Overlay	2006	2031	25	0	6	1	Total	281,671.60	281,672
Membrane Roof - Replacement		*Unfunded*							
Metal Awnings - Replacement	2006	2041	35	0	16	6	Each	1,636.56	9,819
Parking Garage: LED Surface Mounted Dow..	2016	2036	20	0	11	1	Total	26,805.86	26,806
Recirculating Pump - Replacement	2019	2029	10	0	4	1	Total	3,290.98	3,291
Rolling Gate and Operator - Replacement	2024	2039	15	0	14	1	Total	11,455.97	11,456
Smoke Detectors - Replacement	2006	2025	10	6	0	66	Each	327.31	21,602
Terrace Deck & 6th Floor Decks: Membrane..	2006	2031	25	0	6	1	Total	340,461.89	340,462
Terrace Door - ADA	2020	2040	20	0	15	1	Total	3,338.14	3,338
Water Heaters - Replacement	2006	2025	20	-1	0	3	Each	20,275.00	60,825
Window Frames - Replacements/Sealing (I)	2006	2041	35	0	16	367	Each	982.57@ 50%	180,302

The Tate Condominiums Owners' Association
Eugene, Oregon
Component Summary By Group

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units		Unit Cost		Current Cost
Capital continued...										
Window Frames - Replacements/Sealing (II)	2006	2042	35	1	17	367	Each	982.57	@ 50%	180,302
Wood Doors - Common Areas	2006	2036	30	0	11	23	Each	982.57		22,599
Capital - Total										$2,003,934
Non-Capital										
Asphalt Seal Coat (I)	2018	2026	7	1	1	1	Total	3,590.57		3,591
Asphalt Seal Coat (II)	2033	2040	7	7	15	1	Total	3,590.57		3,591
Brick Siding: Repoint		*Unfunded*								
Building Envelope Inspection	2021	2028	7	0	3	1	Total	11,266.86		11,267
Cantilevered Balconies, Concrete - Resurface	2024	2031	7	0	6	9,507	SF	9.36		88,986
Chain Link Fence - Partial Replacement	2006	2036	30	0	11	430	LF	35.27	@ 50%	7,583
Concrete - Partial Replacement	2006	2036	30	0	11	18,658	SF	16.37	@ 15%	45,815
Downspouts - Partial Replacement	2006	2026	20	0	1	581	LF	13.10	@ 50%	3,806
Electrical Inspection	2006	2031	25	0	6	1	Total	10,581.26		10,581
Exterior Painting	2012	2026	10	4	1	1,510	SF	2.08		3,141
Insurance Deductible		*Unfunded*								
Interior Painting - Common Areas	2021	2031	10	0	6	1	Total	65,505.02		65,505
Interior Painting - Parking Garage	2022	2037	15	0	12	2,760	SF	1.91		5,272
Irrigation System - Repair	2006	2026	20	0	1	1	Total	3,273.14		3,273
Metal Guardrails - Partial Replacement	2006	2041	35	0	16	1,837	LF	98.26	@ 30%	54,151
Metal Handrails - Partial Replacement	2006	2041	35	0	16	732	LF	98.26	@ 30%	21,578
Metal Panel Siding: Partial Replacement	2006	2051	45	0	26	13,698	SF	20.80	@ 25%	71,230
Paint - Underside Balconies	2024	2031	7	0	6	1	Total	18,765.00		18,765
Plumbing Inspection	2006	2025	25	-7	0	1	Total	10,581.26		10,581
Trash Chute Repair	2006	2026	20	0	1	1	Total	3,273.14		3,273
Wrought Iron Fence - Partial Replacement/R..	2006	2036	30	0	11	151	LF	98.26	@ 50%	7,419
Non-Capital - Total										$439,405
Total Asset Summary										$2,430,779

The Tate Condominiums Owners' Association
Eugene, Oregon
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2025	
Exhaust Baffles - Replacement	9,001
Plumbing Inspection	10,581
Smoke Detectors - Replacement	21,602
Water Heaters - Replacement	60,825
Total for 2025	**$102,010**
Replacement Year 2026	
Asphalt Seal Coat (I)	3,734
Downspouts - Partial Replacement	3,958
Exhaust Fans - Replacement	32,700
Exterior Lighting Fixtures - Common Areas II	17,361
Exterior Painting	3,266
Fire Sprinkler System - Backflow Preventer Replacement	5,106
Interior Lighting Fixtures - Common Areas	40,530
Inverter System - Replacement	23,828
Irrigation System - Repair	3,404
Trash Chute Repair	3,404
Total for 2026	**$137,291**
Replacement Year 2027	
Exterior Lighting Fixtures - Common Areas I	13,453
Total for 2027	**$13,453**
Replacement Year 2028	
Building Envelope Inspection	12,674
Total for 2028	**$12,674**
Replacement Year 2029	
Emergency Power System Backup Batteries - Replacement	13,506
Recirculating Pump - Replacement	3,850
Total for 2029	**$17,356**
Replacement Year 2030	
Elevator - Upgrade	239,091

Description	Expenditures
Replacement Year 2030 continued...	
Flooring: Vinyl - Replacement	6,496
Inverter Batteries - Replacement	14,046
Total for 2030	**$259,632**
Replacement Year 2031	
Cantilevered Balconies, Concrete - Resurface	112,595
Door Frames Replacements/Sealing - Units	47,628
Electrical Inspection	13,389
Elevator Cab - Upgrade	49,699
Glass Doors Replacement	12,425
HVAC Units - Replacements	43,426
Interior Painting - Common Areas	82,885
Lobby: Furniture and Equipment - Replacement	41,416
Membrane Roof - Overlay	356,404
Paint - Underside Balconies	23,744
Terrace Deck & 6th Floor Decks: Membrane Roofs - Replacements	430,793
Total for 2031	**$1,214,402**
Replacement Year 2032	
Garage Doors and Operators - Replacement	80,507
Total for 2032	**$80,507**
Replacement Year 2033	
Asphalt Overlay	(17,190)
Carpet - Replacement	43,971
Elevator - HVAC	17,930
Total for 2033	**$61,901**
Replacement Year 2034	
Lobby: Sound System - Replacement	3,823
Total for 2034	**$3,823**
Replacement Year 2035	
Building Envelope Inspection	16,678

Description	Expenditures
Replacement Year 2035 continued...	
Smoke Detectors - Replacement	31,977
Total for 2035	**$48,655**
Replacement Year 2036	
Chain Link Fence - Partial Replacement	11,674
Concrete - Partial Replacement	70,530
Exterior Lighting Fixtures - Common Areas II	25,698
Exterior Painting	4,835
Fireplace - Replacement	7,558
Lobby: Restroom Equipment - Replacement	12,597
Parking Garage: LED Surface Mounted Down Lighting Fixtures	41,266
Wood Doors - Common Areas	34,790
Wrought Iron Fence - Partial Replacement/Repair	11,421
Total for 2036	**$220,369**
Replacement Year 2037	
Exterior Lighting Fixtures - Common Areas I	19,913
Fire Alarm System: Panel Upgrade	12,993
Interior Painting - Parking Garage	8,440
Total for 2037	**$41,346**
Replacement Year 2038	
Cantilevered Balconies, Concrete - Resurface	148,167
Paint - Underside Balconies	31,245
Total for 2038	**$179,413**
Replacement Year 2039	
Carbon Monoxide Sensors and Controllers - Replacement	22,339
Emergency Power System Backup Batteries - Replacement	19,992
Fire Alarm System: Pull Stations& Notification Devices - Replacement	74,116
Recirculating Pump - Replacement	5,699
Rolling Gate and Operator - Replacement	19,838
Total for 2039	**$141,983**

The Tate Condominiums Owners' Association
Eugene, Oregon
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2040	
Asphalt Seal Coat (II)	6,466
Exhaust Baffles - Replacement	16,211
Garage Doors and Operators - Replacement	110,180
Inverter Batteries - Replacement	20,791
Terrace Door - ADA	6,012
Total for 2040	**$159,660**
Replacement Year 2041	
Flooring: Slate Tile - Replacement	14,374
Interior Painting - Common Areas	122,690
Metal Awnings - Replacement	18,391
Metal Guardrails - Partial Replacement	101,424
Metal Handrails - Partial Replacement	40,415
Window Frames - Replacements/Sealing (I)	337,702
Total for 2041	**$634,996**
Replacement Year 2042	
Building Envelope Inspection	21,947
Elevator - Upgrade	382,792
Window Frames - Replacements/Sealing (II)	351,210
Total for 2042	**$755,948**
Replacement Year 2043	
Entry Access & Surveillance System - Replacement	92,898
Total for 2043	**$92,898**
Replacement Year 2044	
Carport: Metal Roof - Replacement	173,423
Total for 2044	**$173,423**
Replacement Year 2045	
Cantilevered Balconies, Concrete - Resurface	194,978
Carpet - Replacement	70,399

Description	Expenditures
Replacement Year 2045 continued...	
Paint - Underside Balconies	41,116
Smoke Detectors - Replacement	47,334
Water Heaters - Replacement	133,275
Total for 2045	**$487,102**
Replacement Year 2046	
Downspouts - Partial Replacement	8,672
Exhaust Fans - Replacement	71,650
Exterior Lighting Fixtures - Common Areas II	38,039
Exterior Painting	7,157
Fire Sprinkler System - Backflow Preventer Replacement	11,188
Interior Lighting Fixtures - Common Areas	88,805
Inverter System - Replacement	52,211
Irrigation System - Repair	7,459
Trash Chute Repair	7,459
Total for 2046	**$292,640**
Replacement Year 2047	
Asphalt Seal Coat (II)	8,509
Exterior Lighting Fixtures - Common Areas I	29,477
Total for 2047	**$37,986**
Replacement Year 2048	
Elevator - HVAC	32,290
Garage Doors and Operators - Replacement	150,789
Total for 2048	**$183,079**
Replacement Year 2049	
Building Envelope Inspection	28,880
Emergency Power System Backup Batteries - Replacement	29,592
Lobby: Sound System - Replacement	6,884
Recirculating Pump - Replacement	8,436
Total for 2049	**$73,793**

The Tate Condominiums Owners' Association
Eugene, Oregon
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2050	
Flooring: Vinyl - Replacement	14,233
Inverter Batteries - Replacement	30,776
Plumbing Inspection	28,208
Total for 2050	**$73,217**
Replacement Year 2051	
Interior Painting - Common Areas	181,611
Interior Trim: Rubber Base Molding - Replacement	10,453
Metal Panel Siding: Partial Replacement	197,482
Total for 2051	**$389,545**
Replacement Year 2052	
Cantilevered Balconies, Concrete - Resurface	256,578
Fire Alarm System: Panel Upgrade	23,399
Interior Painting - Parking Garage	15,200
Mailboxes - Replacement	23,594
Paint - Underside Balconies	54,106
Total for 2052	**$372,877**
No Replacement in 2053	
Replacement Year 2054	
Asphalt Seal Coat (II)	11,198
Carbon Monoxide Sensors and Controllers - Replacement	40,231
Elevator - Upgrade	612,862
Fire Alarm System: Pull Stations& Notification Devices - Replacement	133,478
Rolling Gate and Operator - Replacement	35,727
Total for 2054	**$833,496**

Carport: Metal Roof - Replacement

		4,573 SF	@ $18.00
Asset ID	1066	Asset Actual Cost	$82,314.00
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	$173,423.18
Placed in Service	January 2009		
Useful Life	35		
Replacement Year	2044		
Remaining Life	19		

This provision provides funding to replace the metal roof on the carport.

Schwindt & Company estimated 4,573 square feet of metal roof.

The cost and useful life assumptions are based on a per lineal foot estimate provided by RS Means and/or the National Estimator. The Association will need to obtain bids for this work.

Membrane Roof - Overlay

		1 Total	@ $281,671.60
Asset ID	1062	Asset Actual Cost	$281,671.60
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	$356,404.43
Placed in Service	January 2006		
Useful Life	25		
Replacement Year	2031		
Remaining Life	6		

This provision provides funding for the overlay of the membrane roof. This replacement is for the main roof.

The cost is based on an estimate provided by Umpqua Roofing Company in 2021. The Association will need to obtain bids for this work.

He advised this overlay, but we agreed that when we approached an actual project, the roofing contractor would do a review and decide whether demo of old membrane would also be advisable.

Umpqua reports demo of the old membrane might increase the cost by $150,000, because it would also require bringing the roof to current code, which might include the addition of insulation and structural work, which may not provide a significant benefit over cost. $50,000 has been added for roof demo.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator. In 2021, the roof was inspected and given an estimated life of 15-20 years by

Membrane Roof - Overlay continued...

Armadillo Roofing, Inc. The Association has requested to extend the life to 25 years.

Membrane Roof - Replacement

		1 Total	@ $0.00
Asset ID	1091	Asset Actual Cost	
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	
Placed in Service	January 2006		
Useful Life	50		
Replacement Year	2056		
Remaining Life	31		

This provision provides funding for the replacement of the membrane roof after the overlay. This replacement is for the main roof.

He advised this overlay, but we agreed that when we approached an actual project, the roofing contractor would do a review and decide whether demo of old membrane would also be advisable.

Umpqua reports demo of the old membrane might increase the cost by $150,000, because it would also require bringing the roof to current code, which might include the addition of insulation and structural work, which may not provide a significant benefit over cost. $50,000 has been added for roof demo.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator. In 2021, the roof was inspected and given an estimated life of 15-20 years by Armadillo Roofing, Inc. The Association has requested to extend the life to 25 years.

Terrace Deck & 6th Floor Decks: Membrane Roofs - Replacements

		1 Total	@ $340,461.89
Asset ID	1075	Asset Actual Cost	$340,461.89
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	$430,792.90
Placed in Service	January 2006		
Useful Life	25		
Replacement Year	2031		
Remaining Life	6		

This provision provides funding for the replacement of the membrane and deck pavers on the terrace deck and the units on the 6th floors. The terrace deck serves as a roof to the first floor

Terrace Deck & 6th Floor Decks: Membrane Roofs - Replacements continued...

units.

The cost is calculated as follows:

Terrace deck (including the membrane and pavers) 2,603 SF	$184,275
Unit decks (Pavers: 9,507 SF x $10 = $95,070 x 10% replacement)	9,507
Unit decks (Membrane replacement: 3,563 SF x $4/SF)	14,252
Total Cost	$208,034

The cost is based on an estimate provided by Doug Shapiro of Snyder Roofing in 2012. The cost includes replacement of the pavers on the terrace deck. The Association will need to obtain bids for this work.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator. The Association has requested to extend the life to 25 years.

Roofing - Total Current Cost $704,447

Cantilevered Balconies, Concrete - Resurface

		9,507 SF	@ $9.36
Asset ID	1034	Asset Actual Cost	$88,985.52
	Non-Capital	Percent Replacement	100%
Category	Painting	Future Cost	$112,595.07
Placed in Service	January 2024		
Useful Life	7		
Replacement Year	2031		
Remaining Life	6		

This provision provides funding to clean and apply elastomeric coating on the concrete balconies.

Based on the plans provided to Schwindt & Company, there are 9,507 square feet of concrete balconies. During the site visit, 33 balconies appear to be painted.

According to the Association, this was done in 2017 (8) and 2018 (25) for $36,867.35 ($8,500 was paid for in 2017). In 2023, 3 were done for $7,500.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator.

In 2023, the Association spent $50,000 on repairs and in 2024, the Association spent $38,500.

Exterior Painting

		1,510 SF	@ $2.08
Asset ID	1072	Asset Actual Cost	$3,140.80
	Non-Capital	Percent Replacement	100%
Category	Painting	Future Cost	$3,266.43
Placed in Service	January 2012		
Useful Life	10		
Adjustment	4		
Replacement Year	2026		
Remaining Life	1		

This provision provides funding to paint the exterior ceiling along the front entrance.

Schwindt & Company estimated 1,510 square feet of exterior ceiling.

The cost is based on a per square foot estimate provided by get-a-quote.net. The Association will need to obtain bids for this work.

Exterior Painting continued...

The useful life assumption is based on estimates established on RS Means and/or the National Estimator. In 2022, the paint was reviewed by a painter and reported there was 2-3 more years of life.

Interior Painting - Common Areas

		1 Total	@ $65,505.02
Asset ID	1044	Asset Actual Cost	$65,505.02
	Non-Capital	Percent Replacement	100%
Category	Painting	Future Cost	$82,884.75
Placed in Service	October 2021		
Useful Life	10		
Replacement Year	2031		
Remaining Life	6		

This provision provides funding to paint the interior.

Schwindt & Company estimated 23,682 square feet of interior.

During the site visit, Schwindt & Company was advised that interior painting will occur in 2021. The Association provided a cost of $50,000 to paint the interior. The cost includes minor dry wall repairs.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator.

Interior Painting - Parking Garage

		2,760 SF	@ $1.91
Asset ID	1073	Asset Actual Cost	$5,271.60
	Non-Capital	Percent Replacement	100%
Category	Painting	Future Cost	$8,440.00
Placed in Service	January 2022		
Useful Life	15		
Replacement Year	2037		
Remaining Life	12		

This provision provides funding to paint the interior of the parking garage.

Schwindt & Company estimated 2,760 square feet of the parking garage walls.

Interior Painting - Parking Garage continued...

This was done in 2022 for $4,600.

The cost is based on a per square foot estimate provided by get-a-quote.net. The Association will need to obtain bids for this work.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator.

Paint - Underside Balconies

		1 Total	@ $18,765.00
Asset ID	1090	Asset Actual Cost	$18,765.00
	Non-Capital	Percent Replacement	100%
Category	Painting	Future Cost	$23,743.71
Placed in Service	January 2024		
Useful Life	7		
Replacement Year	2031		
Remaining Life	6		

This provision is for the painting the underside of the balconies.

This was done in 2024 for $18,765.

Painting - Total Current Cost **$181,668**

Brick Siding: Repoint

		1 Total	@ $59,734.75
Asset ID	1041	Asset Actual Cost	$59,734.75
	Non-Capital	Percent Replacement	100%
Category	Building Components	Future Cost	$59,734.75
Placed in Service	January 2006		
Useful Life	8		
Replacement Year	2025		
Remaining Life	0		

This provision provides funding to repoint the brick siding every 8 years as needed. This includes the brick wall planters.

In 2012, a bid was provided to Schwindt & Company by Chimcare. According to Jesse of Chimcare, the estimated cost to repoint cracks and repair loose joints on the brick siding by the garage area is $299. The cost to seal the brick siding is $32,750. The total cost is $33,049. The Association will need to obtain bids for this work.

According to Jesse, the brick areas on the property are in desperate need of being sealed to help prevent further areas of damage from occurring. The brick also show signs of water absorption which will lead to costly repairs down the road if left untreated. There are approximately 45,000 square feet of brick siding. Jesse provided a useful life of 8 years to seal. The cost includes equipment to complete the job. Based on Jesse's observation, the building does not have any significant damage requiring a lot of repointing. Jesse recommends that the brick be evaluate every 8 years when the sealing occurs, and repoint as needed.

In 2012, the Association provided that SERA Architecture (the builder) indicated that they do not recommend sealing of the brick because it needs to be able to cycle through the wetting/drying process and most surface sealers will compromise this process causing the brick to degrade. Therefore, sealing of the brick is not included in this reserve study, and repointing will occur every 8 years in 2014 per the Association.

In 2012, Mike Myland of Williamsen & Bleid, Inc. indicated that a lift was required during construction. The lift was needed for one month, and Mike provided the monthly rental cost of $5,000 for the lift. The Association will need to obtain bids for this work.

The cost to repoint the brick is based on a per square foot estimate provided by D&R Masonry. The Association will need to obtain bids for this work.

The cost calculation is as follows:

Brick repoint (45,000 square feet x $14.00 = $630,000 x 5%)	$31,500

Brick Siding: Repoint continued...

Lift	5,000
Total Cost	$36,500

Association is funding for repairs to repoint in the operating budget since repoint is minimal and they will not seal brick.

Fire Sprinkler System - Backflow Preventer Replacement

		1 Total	@ $4,909.70
Asset ID	1052	Asset Actual Cost	$4,909.70
	Capital	Percent Replacement	100%
Category	Building Components	Future Cost	$5,106.09
Placed in Service	January 2006		
Useful Life	20		
Replacement Year	2026		
Remaining Life	1		

This provision provides funding to replace the backflow preventer for the fire sprinkler system.

In 2012, John of Harvey and Price Co. provided a cost of $3,000 to replace the backflow preventer for the fire sprinkler system and a useful life of 20 years. John believes the pipes will last 50 to 60 years; therefore, a price was not provided to replace the pipes. The Association will need to obtain bids for this work.

Metal Awnings - Replacement

		6 Each	@ $1,636.56
Asset ID	1046	Asset Actual Cost	$9,819.36
	Capital	Percent Replacement	100%
Category	Building Components	Future Cost	$18,391.48
Placed in Service	January 2006		
Useful Life	35		
Replacement Year	2041		
Remaining Life	16		

This provision provides funding to replace the metal awnings.

During Schwindt & Company's 2012 site visit, there were 6 awnings.

The cost and useful life assumptions are based on estimates established on RS Means and/or

Metal Awnings - Replacement continued...

the National Estimator. The Association will need to obtain bids for this work.

Metal Guardrails - Partial Replacement

		1,837 LF	@ $98.26
Asset ID	1057	Asset Actual Cost	$54,151.09
	Non-Capital	Percent Replacement	30%
Category	Building Components	Future Cost	$101,423.97
Placed in Service	January 2006		
Useful Life	35		
Replacement Year	2041		
Remaining Life	16		

This provision provides funding to partially replace the metal guardrails. Partial replacement is based on the expectation that most railings will be in good enough condition that a full replacement is not needed.

Schwindt & Company estimated 1,837 lineal feet of guardrails.

The cost is based on a per lineal foot estimate provided by the Portland Fence Company. The Association will need to obtain bids for this work.

The useful life assumptions are based on estimates established on RS Means and/or the National Estimator.

Metal Handrails - Partial Replacement

		732 LF	@ $98.26
Asset ID	1003	Asset Actual Cost	$21,577.90
	Non-Capital	Percent Replacement	30%
Category	Building Components	Future Cost	$40,414.99
Placed in Service	January 2006		
Useful Life	35		
Replacement Year	2041		
Remaining Life	16		

This provision provides funding to partially replace the metal handrails located at the stairwells. Partial replacement is based on the expectation that most railings will be in good enough condition that a full replacement is not needed.

Schwindt & Company estimated 732 lineal feet of metal railings.

Metal Handrails - Partial Replacement continued...

The cost is based on a per lineal foot estimate provided by Portland Fence Co. The Association will need to obtain bids for this work.

The useful life assumptions are based on estimate provided by RS Means and/or the National Estimator.

Metal Panel Siding: Partial Replacement

		13,698 SF	@ $20.80
Asset ID	1045	Asset Actual Cost	$71,229.60
	Non-Capital	Percent Replacement	25%
Category	Building Components	Future Cost	$197,481.91
Placed in Service	January 2006		
Useful Life	45		
Replacement Year	2051		
Remaining Life	26		

This provision provides funding to partially replace the metal panel siding. Partial replacement is based on the assumption that most metal panel will be in good enough condition that a full replacement is not needed.

The cost is based on estimates established on RS Means and/or the National Estimator. The Association will need to obtain bids for this work.

In 2012, the Association provided that the manufacturer has described the metal siding as a titanium-zinc naturally weathering metal, that forms a gray patina after repeated exposure to moisture and air. The manufacturer states that combining 99% super high-grade zinc with approximately 1% titanium and copper, allowing long-term solutions for wall cladding of a useful life of 200 plus years. The Association will replace the panels as needed. The panels do not need to be painted.

Building Components - Total Current Cost **$161,688**

Downspouts - Partial Replacement

		581 LF	@ $13.10
Asset ID	1058	Asset Actual Cost	$3,805.55
	Non-Capital	Percent Replacement	50%
Category	Gutters and Downspouts	Future Cost	$3,957.77
Placed in Service	January 2006		
Useful Life	20		
Replacement Year	2026		
Remaining Life	1		

This provision provides funding to partially replace the downspouts. Partial replacement is based on the expectation that most of the downspouts will be in good enough condition that a full replacement is not needed. The scuppers are metal, and should last greater than 30 years.

Schwindt & Company estimated 581 lineal feet of downspouts.

The cost is based on a per lineal foot estimate provided by Great Northwest Gutters. The Association will need to obtain bids for this work.

The useful life assumptions are based on estimate established on RS Means and/or the National Estimator.

Gutters and Downspouts - Total Current Cost **$3,806**

Asphalt Overlay

Asset ID	1026	Contribution	(12,560.28)
	Capital		
Category	Streets/Asphalt		
Placed in Service	January 2006		
Useful Life	25		
Adjustment	2		
Replacement Year	2033		
Remaining Life	8		

This provision provides funding to overlay the asphalt area on the property.

Schwindt & Company estimated 4,794 square feet of asphalt. During Schwindt & Company's 2012 site visit, there are 2 areas of asphalt. One area is for residential parking only; located underneath a carport. Another area is commercial use during business hours of 8:00am to 5pm. This area is available for guest parking after business hours.

The cost is based on a per square foot estimate provided by Curt Cummings of Western Asphalt Maintenance, Inc. The cost includes striping. The Association will need to obtain bids for this work.

The useful life assumptions are based on estimate provided by RS Means and/or the National Estimator.

Asphalt Seal Coat (I)

		1 Total	@ $3,590.57
Asset ID	1027	Asset Actual Cost	$3,590.57
	Non-Capital	Percent Replacement	100%
Category	Streets/Asphalt	Future Cost	$3,734.19
Placed in Service	January 2018		
Useful Life	7		
Adjustment	1		
Replacement Year	2026		
Remaining Life	1		

This provision provides funding to seal coat the asphalt area on the property. Seal coating is not needed in 2033 of the overlay procedure.

Schwindt & Company estimated 4,794 square feet of asphalt. During Schwindt & Company's 2012 site visit, there are 2 areas of asphalt. One area is for residential parking only; located underneath a carport. Another area is commercial use during business hours of 8:00am to

Asphalt Seal Coat (I) continued...

5pm. This area is available for guest parking after business hours.

The Association provided that the asphalt was seal coated in 2018 for $2,545. The cost includes striping. The Association will need to obtain bids for this work.

The useful life assumptions are based on estimate provided by RS Means and/or the National Estimator.

Asphalt Seal Coat (II)

		1 Total	@ $3,590.57
Asset ID	1028	Asset Actual Cost	$3,590.57
	Non-Capital	Percent Replacement	100%
Category	Streets/Asphalt	Future Cost	$6,466.41
Placed in Service	January 2033		
Useful Life	7		
Adjustment	7		
Replacement Year	2040		
Remaining Life	15		

This provision provides funding to seal coat the asphalt area on the property located on the property. This component is scheduled to occur after the overlay procedure scheduled for 2033.

Schwindt & Company estimated 4,794 square feet of asphalt. During Schwindt & Company's 2012 site visit, there are 2 areas of asphalt. One area is for residential parking only; located underneath a carport. Another area is commercial use during business hours of 8:00am to 5pm. This area is available for guest parking after business hours.

The Association provided that the asphalt was seal coated in 2018 for $2,545. The cost includes striping. The Association will need to obtain bids for this work.

The useful life assumptions are based on estimate provided by RS Means and/or the National Estimator.

Streets/Asphalt - Total Current Cost **$19,741**

Chain Link Fence - Partial Replacement

		430 LF	@ $35.27
Asset ID	1050	Asset Actual Cost	$7,583.05
	Non-Capital	Percent Replacement	50%
Category	Fencing/Security	Future Cost	$11,673.76
Placed in Service	January 2006		
Useful Life	30		
Replacement Year	2036		
Remaining Life	11		

This provision provides funding to partially replace the chain link fence. Partial replacement is based on the assumption that most fencing will be in good enough condition that a full replacement is not needed.

Schwindt & Company estimated 430 lineal feet of chain link fencing.

The cost and useful life assumption is based on estimates established on RS Means and/or the National Estimator. The Association will need to obtain bids for this work.

Rolling Gate and Operator - Replacement

		1 Total	@ $11,455.97
Asset ID	1036	Asset Actual Cost	$11,455.97
	Capital	Percent Replacement	100%
Category	Fencing/Security	Future Cost	$19,838.03
Placed in Service	January 2024		
Useful Life	15		
Replacement Year	2039		
Remaining Life	14		

This provision provides funding to replace the rolling gate.

Curtis Kendrick of Overhead Door Company provided a cost of $3,000 to replace the rolling gate and $4,000 to replace the operator. The total cost is $7,000. Curtis provided a useful life of 10 years. The Association will need to obtain bids for this work.

According to the Association, the rolling gate was installed in 2007. In 2024, the Association spent $7,410 to replace the gate operator.

Wrought Iron Fence - Partial Replacement/Repair

		151 LF	@ $98.26
Asset ID	1055	Asset Actual Cost	$7,418.63
	Non-Capital	Percent Replacement	50%
Category	Fencing/Security	Future Cost	$11,420.64
Placed in Service	January 2006		
Useful Life	30		
Replacement Year	2036		
Remaining Life	11		

This provision provides funding to partially replace or repair the wrought iron fence. Partial replacement is based on the assumption that most fending will be in good enough condition that a full replacement is not needed. Fence spikes were added to prevent people from climbing over.

In 2024, the Association spent $2,593 to add a 40 foot section of fence on the south end.

Schwindt & Company estimated 111 lineal feet of the wrought iron fence.

The cost and useful life assumption is based on estimates established on RS Means and/or the National Estimator. The Association will need to obtain bids for this work.

Fencing/Security - Total Current Cost **$26,458**

Carbon Monoxide Sensors and Controllers - Replacement

		3 Each	@ $4,300.00
Asset ID	1051	Asset Actual Cost	$12,900.00
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$22,338.63
Placed in Service	January 2024		
Useful Life	15		
Replacement Year	2039		
Remaining Life	14		

This provision provides funding to replace the carbon monoxide sensors and controllers in the parking garage.

During Schwindt & Company's 2012 site visit, there are 3 sensors.

The cost is based on an estimate from similar associations. According to the Association, there isn't a maintenance contract in place to maintain the carbon monoxide sensors. Therefore, the subcontractor who originally installed the carbon monoxide sensors was not able to assist in providing an estimated cost for the reserve study. The cost will need to be discussed with the maintenance vendor when a contract is put in place. The Association will need to obtain bids for this replacement.

The useful life assumptions are based on estimate provided by RS Means and/or the National Estimator.

This was replaced in 2024 for $12,982.

Elevator - HVAC

		1 Total	@ $13,101.00
Asset ID	1085	Asset Actual Cost	$13,101.00
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$17,929.62
Placed in Service	January 2018		
Useful Life	15		
Replacement Year	2033		
Remaining Life	8		

This provision provides funding to replace the HVAC system in the elevator room.

Elevator - Upgrade

		2 Each	@ $98,257.54
Asset ID	1039	Asset Actual Cost	$196,515.08
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$239,090.64
Placed in Service	January 2018		
Useful Life	12		
Replacement Year	2030		
Remaining Life	5		

This provision provides funding to upgrade the 2 elevators.

According to the Association, this was done in 2018 for $139,083.93. The Association will need to obtain bids for this work.

According to the Association, the elevators are maintained under a contract.

Elevator Cab - Upgrade

		2 Each	@ $19,638.82
Asset ID	1038	Asset Actual Cost	$39,277.64
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$49,698.74
Placed in Service	January 2006		
Useful Life	25		
Replacement Year	2031		
Remaining Life	6		

This provision provides funding to upgrade the 2 elevator’s interior cabs.

In 2012, Matt Mathiesen of Otis Elevator provided a cost of $12,000 each to upgrade the cabs' interiors. The Association will need to obtain bids for this work.

The useful life assumption is based on estimates established on RS Means and/or National Estimator.

Emergency Power System Backup Batteries - Replacement

		1 Total	@ $11,544.60
Asset ID	1077	Asset Actual Cost	$11,544.60
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$13,505.55
Placed in Service	January 2019		
Useful Life	10		
Replacement Year	2029		
Remaining Life	4		

This provision provides funding to replace the emergency power system backup batteries. In 2012, the Association provided an estimated cost of $5,000 and useful life of 5 to 6 years. In 2025, the vendor provided a life of 10 years.

Entry Access & Surveillance System - Replacement

		1 Total	@ $45,857.00
Asset ID	1049	Asset Actual Cost	$45,857.00
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$92,897.87
Placed in Service	January 2024		
Useful Life	19		
Replacement Year	2043		
Remaining Life	18		

This provision provides funding to replace the entry access and security system.

According to the Association, maintenance has not been needed on the entry access system. However, the system will be replaced to a better security system in the future. The Association provided a cost of $12,000 based on the installation in 2009. The Association will need to obtain bids for this work.

In 2024, the Association replaced the entry access and security system for $45,857.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator.

Exhaust Baffles - Replacement

		1 Total	@ $9,001.13
Asset ID	1074	Asset Actual Cost	$9,001.13
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$9,001.13
Placed in Service	January 2009		
Useful Life	15		
Replacement Year	2025		
Remaining Life	0		

This provision provides funding to replace the custom designed exhaust baffles.

In 2012, the Association provided that exhaust baffles were purchased in 2009 for $5,500 with a 10 years useful life.

Exhaust Fans - Replacement

		20 Each	@ $1,572.12
Asset ID	1070	Asset Actual Cost	$31,442.40
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$32,700.10
Placed in Service	January 2006		
Useful Life	20		
Replacement Year	2026		
Remaining Life	1		

This provision provides funding for replacements of the exhaust fans.

According to the plans, there are 20 exhaust fans.

The useful life assumptions are based on estimates established on RS Means and/or the National Estimator. The cost is based on a contractor bid in 2021. The Association will need to obtain bids for this work.

Fire Alarm System: Panel Upgrade

		1 Total	@ $8,115.12
Asset ID	1032	Asset Actual Cost	$8,115.12
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$12,992.57
Placed in Service	January 2022		
Useful Life	15		
Replacement Year	2037		
Remaining Life	12		

This provision provides funding to upgrade the fire alarm panel in the common areas if needed.

Fire Alarm System: Panel Upgrade continued...

According to Salem Fire Alarm, the fire alarm panel may need an upgrade in 15 years due to software changes. This was done in 2022 for $7,225.

Fire Alarm System: Pull Stations& Notification Devices - Replacement

		1 Total	@ $42,800.00
Asset ID	1031	Asset Actual Cost	$42,800.00
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$74,115.75
Placed in Service	January 2024		
Useful Life	15		
Replacement Year	2039		
Remaining Life	14		

This provision provides funding to replace the pull stations and notification devices (such as bells) in the common areas if needed.

According to Jaime of Salem Fire Alarm, there are 150 notification devices in the common areas. Jaime provided a cost of $150 for each device and a useful life of 15 years. The cost includes material and labor. The Association will need to obtain bids for this work.

This was done in 2024 for $42,800.

Garage Doors and Operators - Replacement

		3 Each	@ $20,393.00
Asset ID	1035	Asset Actual Cost	$61,179.00
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$80,507.39
Placed in Service	January 2024		
Useful Life	8		
Replacement Year	2032		
Remaining Life	7		

This provision provides funding to replace the garage doors and operators.

Curtis Kendrick of Overhead Door Company provided a cost of $6,748 to replace each door and $2,981 to replace each operator. The total cost is $9,729 per door and operator. There are 3 doors and 3 operators. Curtis provided a useful life of 8 years. The Association will need to obtain bids for this work.

Garage Doors and Operators - Replacement continued...

In 2024, the Association spent $61,181 to replace the 3 garage roll up doors.

HVAC Units - Replacements

		3 Each	@ $11,440.00
Asset ID	1040	Asset Actual Cost	$34,320.00
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$43,425.75
Placed in Service	January 2006		
Useful Life	25		
Replacement Year	2031		
Remaining Life	6		

This provision provides funding for the replacement of the HVAC units and gas fired furnace servicing the common areas.

During Schwindt & Company's 2012 site visit, there were 3 HVAC units.

According to Stacy of Innovative Air, the cost to replace the HVAC units and gas fired furnace is $6,000 each.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator. The Association has requested to extend the life to 25 years.

Inverter Batteries - Replacement

		1 Total	@ $11,544.60
Asset ID	1087	Asset Actual Cost	$11,544.60
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$14,045.77
Placed in Service	January 2020		
Useful Life	10		
Replacement Year	2030		
Remaining Life	5		

This provision provides funding to replace the inverter system batteries. According to the Association, the inverter system holds the emergency power backup batteries. In 2020, the Association replaced the batteries at a cost of $8,812.

Inverter System - Replacement

		1 Total	@ $22,911.96
Asset ID	1076	Asset Actual Cost	$22,911.96
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$23,828.44
Placed in Service	January 2006		
Useful Life	20		
Replacement Year	2026		
Remaining Life	1		

This provision provides funding to replace the inverter system. According to the Association, the inverter system holds the emergency power backup batteries. In 2012, the Association provided an estimated cost of $14,000 and useful life of 20 years.

Recirculating Pump - Replacement

		1 Total	@ $3,290.98
Asset ID	1047	Asset Actual Cost	$3,290.98
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$3,849.98
Placed in Service	January 2019		
Useful Life	10		
Replacement Year	2029		
Remaining Life	4		

This provision provides funding to replace the recirculating pumps and/or components of the recirculating pump. Components of the recirculation pump may include valves, pumps, tanks, gauges, and switches.

According to the Association, this was done in 2019 for $2,391.

These cost and useful life assumptions are based on similar associations. The Association will need to obtain bids for this work.

The useful life assumptions are based on estimate provided by RS Means and/or the National Estimator.

Smoke Detectors - Replacement

		66 Each	@ $327.31
Asset ID	1014	Asset Actual Cost	$21,602.46
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$21,602.46
Placed in Service	January 2006		
Useful Life	10		
Adjustment	6		
Replacement Year	2025		
Remaining Life	0		

This provision provides funding to replace the smoke detectors in the common areas.

According to Jaime of Salem Fire Alarm, there are 66 smoke detectors in the common areas. Jaime provided a cost of $200 for each smoke detector and a useful life of 10 years. The cost includes material and labor. The Association will need to obtain bids for this work.

Trash Chute Repair

		1 Total	@ $3,273.14
Asset ID	1060	Asset Actual Cost	$3,273.14
	Non-Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$3,404.07
Placed in Service	January 2006		
Useful Life	20		
Replacement Year	2026		
Remaining Life	1		

This provision provides funding to repair the trash chute.

The cost and useful life estimates are based on a general estimate provided by Interior Technology. The cost is to replace handles or closers and doors if needed. The trash chute system should not need replacement within this next 30 years. The Association will need to obtain bids for this work.

Water Heaters - Replacement

		3 Each	@ $20,275.00
Asset ID	1048	Asset Actual Cost	$60,825.00
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$60,825.00
Placed in Service	January 2006		
Useful Life	20		
Adjustment	-1		
Replacement Year	2025		
Remaining Life	0		

This provision provides funding to replace the water heaters.

During Schwindt & Company's 2012 site visit, there were 3 water heaters.

In 2012, Don Brett of Commercial Air provided a cost of $29,555 to replace the water heaters. The cost is to furnish and install 3 like for like AO Smith high efficiency gas water heaters. The cost includes removal and disposal of the existing units.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator. The Association has requested to extend the life to 20 years.

The Association is planning to replace the water heaters in 2025 for $60,824, which includes the mixing valves.

Equipment - Total Current Cost **$629,501**

Carpet - Replacement

		4,989 SF	@ $6.44
Asset ID	1001	Asset Actual Cost	$32,129.16
	Capital	Percent Replacement	100%
Category	Interior Furnishings	Future Cost	$43,970.97
Placed in Service	January 2020		
Useful Life	12		
Adjustment	1		
Replacement Year	2033		
Remaining Life	8		

This provision provides funding to replace the carpets located at common areas.

Schwindt & Company estimated 4,989 square feet of carpets.

The cost is based on a per square foot estimate provided by Daryl of The Carpet Company (541-484-5373). Daryl provided an estimated useful life of 15 years. The Association will need to obtain bids for this work.

In 2021, the Association provided that they would like to replace the carpet every 12 years.

Fireplace - Replacement

		1 Total	@ $4,909.70
Asset ID	1011	Asset Actual Cost	$4,909.70
	Capital	Percent Replacement	100%
Category	Interior Furnishings	Future Cost	$7,558.26
Placed in Service	January 2006		
Useful Life	30		
Replacement Year	2036		
Remaining Life	11		

This provision provides funding to replace the gas fireplace.

During Schwindt & Company's 2012 site visit, there is a gas fireplace in the lobby.

The cost and useful life are based on estimates provided by Jim Holt of Midgley's. The Association will need to obtain bids for this work.

Flooring: Slate Tile - Replacement

		998 SF	@ $7.69
Asset ID	1013	Asset Actual Cost	$7,674.62
	Capital	Percent Replacement	100%
Category	Interior Furnishings	Future Cost	$14,374.42
Placed in Service	January 2006		
Useful Life	35		
Replacement Year	2041		
Remaining Life	16		

This provision provides funding to replace the slate tile flooring in the lobby and restroom.

Schwindt & Company estimated 998 square feet of slate tiles.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National Estimator. The Association will need to obtain bids for this work.

Flooring: Vinyl - Replacement

		562 SF	@ $9.50
Asset ID	1019	Asset Actual Cost	$5,339.00
	Capital	Percent Replacement	100%
Category	Interior Furnishings	Future Cost	$6,495.71
Placed in Service	January 2006		
Useful Life	20		
Adjustment	4		
Replacement Year	2030		
Remaining Life	5		

This provision provides funding to replace the vinyl flooring in the trash rooms and the electrical rooms.

Schwindt & Company estimated 562 square feet of vinyl flooring.

The cost and useful life assumptions are based estimates established on RS Means and/or the National Estimator. The Association will need to obtain bids for this work.

Interior Trim: Rubber Base Molding - Replacement

		1,439 LF	@ $2.62
Asset ID	1002	Asset Actual Cost	$3,770.18
	Capital	Percent Replacement	100%
Category	Interior Furnishings	Future Cost	$10,452.71
Placed in Service	January 2006		
Useful Life	45		
Replacement Year	2051		
Remaining Life	26		

This provision provides funding to replace the rubber base molding trim located in the common area hallways.

Schwindt & Company estimated 1,439 lineal feet of rubber base molding trim.

The cost is based on a per lineal foot estimate provided by Daryl of The Carpet Company (541-484-5373). According to Daryl, the interior trim is a rubber base molding material and will need replacement when the carpets are replaced. The Association will need to obtain bids for this work.

Lobby: Furniture and Equipment - Replacement

		1 Total	@ $32,731.37
Asset ID	1010	Asset Actual Cost	$32,731.37
	Capital	Percent Replacement	100%
Category	Interior Furnishings	Future Cost	$41,415.62
Placed in Service	January 2006		
Useful Life	25		
Replacement Year	2031		
Remaining Life	6		

This provision provides funding to replace furniture in the lobby if needed.

During Schwindt & Company's 2012 site visit, there was the following furniture in the lobby:

- 2 sofas
- 2 chairs
- 1 7' x 12' rug
- 1 wood table with 3 chairs

Lobby: Furniture and Equipment - Replacement continued...

- 2 big bookshelves
- 2 small book shelves
- stack of chairs
- 2 wall tables
- 2 lamp
- 7 window decorations
- 1 cocktail table
- 1 counter cabinet
- 1 sink
- 1 dishwasher

The cost and useful life assumptions are based on estimates established on RS Means and/or the National Estimator. The Association will need to obtain bids for this work.

Lobby: Restroom Equipment - Replacement

		1 Total	@ $8,182.84
Asset ID	1012	Asset Actual Cost	$8,182.84
	Capital	Percent Replacement	100%
Category	Interior Furnishings	Future Cost	$12,597.11
Placed in Service	January 2006		
Useful Life	30		
Replacement Year	2036		
Remaining Life	11		

This provision provides funding to replace equipment in the lobby restroom; if needed.

During Schwindt & Company's 2012 site visit, there was the following equipment in the lobby restroom:

- 1 toilet
- 1 baby changing station
- 1 sink

Lobby: Restroom Equipment - Replacement continued...

- 1 paper towel dispenser

The cost assumption is based on estimate established on RS Means and/or the National Estimator. The Association will need to obtain bids for this work.

The Association provided a useful life of 20 years in 2012.

Lobby: Sound System - Replacement

Asset ID	1084	1 Total	@ $2,685.71
	Capital	Asset Actual Cost	$2,685.71
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2019	Future Cost	$3,822.60
Useful Life	15		
Replacement Year	2034		
Remaining Life	9		

This provision provides funding to replace sound system in the lobby if needed.

According to the Association, the system was installed in 2019 for $2,050.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National Estimator. The Association will need to obtain bids for this work.

Interior Furnishings - Total Current Cost **$97,423**

Exterior Lighting Fixtures - Common Areas I

		38 Each	@ $327.31
Asset ID	1021	Asset Actual Cost	$12,437.78
	Capital	Percent Replacement	100%
Category	Lighting	Future Cost	$13,452.70
Placed in Service	January 2006		
Useful Life	10		
Adjustment	11		
Replacement Year	2027		
Remaining Life	2		

This provision provides funding to replace the exterior lighting fixtures located in the common areas if needed.

During Schwindt & Company's 2012 site visit, there were approximately 89 exterior fixtures. The following were replaced in 2016.

- **Garage:** 37 pendant fixtures with 200 watt metal halide lamp were replaced with 25 74W LED fixtures with motion and ambient sensors.
- **Carport:** 7 ceiling mounted fixtures with 26 watt CFL lamp were replaced, one for one, with motion-sensor LED fixtures.
- **Exterior Driveway wall fixtures:** 7 wall-mounted down light fixtures with 70 watt metal halide lamp were replaced, one for one, with Lithonia CSXW LED wall-mounted fixtures.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National Estimator. The Association will need to obtain bids for this work.

Exterior Lighting Fixtures - Common Areas II

		51 Each	@ $327.31
Asset ID	1082	Asset Actual Cost	$16,692.81
	Capital	Percent Replacement	100%
Category	Lighting	Future Cost	$17,360.52
Placed in Service	January 2016		
Useful Life	10		
Replacement Year	2026		
Remaining Life	1		

This provision provides funding to replace the exterior lighting fixtures located in the common areas if needed.

Exterior Lighting Fixtures - Common Areas II continued...

During Schwindt & Company's 2012 site visit, there were approximately 89 exterior lights. The following were replaced in 2016.

- **Garage:** 37 pendant fixtures with 200 watt metal halide lamp were replaced with 25 74W LED fixtures with motion and ambient sensors.
- **Carport:** 7 ceiling mounted fixtures with 26 watt CFL lamp were replaced, one for one, with motion-sensor LED fixtures.
- **Exterior Driveway wall fixtures:** 7 wall-mounted down light fixtures with 70 watt metal halide lamp were replaced, one for one, with Lithonia CSXW LED wall-mounted fixtures.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National Estimator. The Association will need to obtain bids for this work.

Interior Lighting Fixtures - Common Areas

		216 Each	@ $180.42
Asset ID	1006	Asset Actual Cost	$38,970.72
	Capital	Percent Replacement	100%
Category	Lighting	Future Cost	$40,529.55
Placed in Service	January 2006		
Useful Life	20		
Replacement Year	2026		
Remaining Life	1		

This provision provides funding to replace the fluorescent and recessed mounted lighting fixtures located in the common areas if needed. This includes the fluorescent light fixtures in the parking garage and the light at the front door of each unit.

During Schwindt & Company's 2012 site visit, there were approximately 216 fluorescent lights and recessed mounted lights.

The cost and useful life assumptions are based on estimate established on RS Means and/or the National Estimator. The Association will need to obtain bids for this work.

Parking Garage: LED Surface Mounted Down Lighting Fixtures

		1 Total	@ $26,805.86
Asset ID	1005	Asset Actual Cost	$26,805.86
	Capital	Percent Replacement	100%
Category	Lighting	Future Cost	$41,266.39
Placed in Service	January 2016		
Useful Life	20		
Replacement Year	2036		
Remaining Life	11		

This provision provides funding to replace LED ceiling lighting fixtures located in the parking garage if needed.

During Schwindt & Company's 2012 site visit, there were approximately 25 interior lighting fixtures located in the parking garage.

The Association spent $19,000 in 2016 to upgrade lights in the garage.

The useful life assumption is based on estimate established on RS Means and/or the National Estimator.

Lighting - Total Current Cost **$94,907**

Concrete - Partial Replacement

		18,658 SF	@ $16.37
Asset ID	1025	Asset Actual Cost	$45,814.72
	Non-Capital	Percent Replacement	15%
Category	Grounds Components	Future Cost	$70,529.65
Placed in Service	January 2006		
Useful Life	30		
Replacement Year	2036		
Remaining Life	11		

This provision provides funding to partially replace the following: concrete walkways; sidewalks; concrete flooring in the common area rooms; concrete stairs; and the parking garage if needed. Partial replacement is based on the expectation that most of the concrete will be in good enough condition that a full replacement is not needed.

Schwindt & Company estimated the following areas: 2,708 square feet of walkways and sidewalks; and 15,950 square feet of the concrete stairs, parking garage, and common area rooms. The total area is 18,658 square feet.

The cost is based on a per square foot estimate provided by Coast Pavement Services, Inc. The Association will need to obtain bids for this work.

The useful life assumptions are based on a per lineal foot estimate provided by RS Means and/or the National Estimator.

Irrigation System - Repair

		1 Total	@ $3,273.14
Asset ID	1029	Asset Actual Cost	$3,273.14
	Non-Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	$3,404.07
Placed in Service	January 2006		
Useful Life	20		
Replacement Year	2026		
Remaining Life	1		

This provision provides funding to repair the irrigation system if needed.

Jack Paul of Lee Landscape and Irrigation provided an estimated cost of $2,000 to repair the irrigation system every 10 years; if needed. The Association will need to obtain bids for this work. The Association has requested to extend the life to 20 years.

Grounds Components - Total Current Cost	**$49,088**

Mailboxes - Replacement

		1 Total	@ $8,182.84
Asset ID	1054	Asset Actual Cost	$8,182.84
	Capital	Percent Replacement	100%
Category	Mailboxes	Future Cost	$23,594.14
Placed in Service	January 2006		
Useful Life	45		
Adjustment	1		
Replacement Year	2052		
Remaining Life	27		

This provision provides funding to replace the mailboxes located in the interior.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National Estimator. The Association will need to obtain bids for this work.

Mailboxes - Total Current Cost **$8,183**

Door Frames Replacements/Sealing - Units

		46 Each	@ $818.28
Asset ID	1064	Asset Actual Cost	$37,640.88
	Capital	Percent Replacement	100%
Category	Doors and Windows	Future Cost	$47,627.72
Placed in Service	January 2006		
Useful Life	25		
Replacement Year	2031		
Remaining Life	6		

This provision provides funding to replace or seal the door frames providing the ingress and egress to the units.

During Schwindt & Company's 2012 site visit, there were 46 doors, one for each unit.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National Estimator. The Association will need to obtain bids for this work.

Glass Doors Replacement

		6 Each	@ $1,636.56
Asset ID	1023	Asset Actual Cost	$9,819.36
	Capital	Percent Replacement	100%
Category	Doors and Windows	Future Cost	$12,424.62
Placed in Service	January 2006		
Useful Life	25		
Replacement Year	2031		
Remaining Life	6		

This provision provides funding to replace the glass doors located in the common areas and at the commercial units.

During Schwindt & Company's 2012 site visit, there were 10 glass doors; 5 glass doors at the front entrance to the residential lobby, 1 at the terrace deck, and 4 glass doors at the commercial units. According to the Association, they are not responsible for the commercial doors.

The cost and useful life assumptions are based on an estimate provided by Jerry of Bell Hardware of Eugene. The Association will need to obtain bids for this work.

Terrace Door - ADA

		1 Total	@ $3,338.14
Asset ID	1086	Asset Actual Cost	$3,338.14
	Capital	Percent Replacement	100%
Category	Doors and Windows	Future Cost	$6,011.80
Placed in Service	January 2020		
Useful Life	20		
Replacement Year	2040		
Remaining Life	15		

This provision provides funding to replace the ADA operator at the 2nd floor terrace.

According to the Association, this was done in 2020 for $2,548.

Window Frames - Replacements/Sealing (I)

		367 Each	@ $982.57
Asset ID	1063	Asset Actual Cost	$180,301.59
	Capital	Percent Replacement	50%
Category	Doors and Windows	Future Cost	$337,701.50
Placed in Service	January 2006		
Useful Life	35		
Replacement Year	2041		
Remaining Life	16		

This provision provides funding to replace or seal 50% of the window frames. Window replacements will be scheduled to occur in 2 phases.

During Schwindt & Company's 2012 site visit, there were 367 windows.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National Estimator. The Association will need to obtain bids for this work.

Window Frames - Replacements/Sealing (II)

		367 Each	@ $982.57
Asset ID	1071	Asset Actual Cost	$180,301.59
	Capital	Percent Replacement	50%
Category	Doors and Windows	Future Cost	$351,209.57
Placed in Service	January 2006		
Useful Life	35		
Adjustment	1		
Replacement Year	2042		
Remaining Life	17		

This provision provides funding to replace/seal 50% of the window frames. Window replacements will be scheduled to occur in 2 phases.

During Schwindt & Company's 2012 site visit, there were 367 windows.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National Estimator. The Association will need to obtain bids for this work.

Wood Doors - Common Areas

		23 Each	@ $982.57
Asset ID	1009	Asset Actual Cost	$22,599.11
	Capital	Percent Replacement	100%
Category	Doors and Windows	Future Cost	$34,790.29
Placed in Service	January 2006		
Useful Life	30		
Replacement Year	2036		
Remaining Life	11		

This provision provides funding to replace the wood doors located in the common areas if needed.

During Schwindt & Company's 2012 site visit, there were 23 wood doors. The doors are not painted.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National Estimator. The Association will need to obtain bids for this work.

Doors and Windows - Total Current Cost **$434,001**

Building Envelope Inspection

		1 Total	@ $11,266.86
Asset ID	1078	Asset Actual Cost	$11,266.86
	Non-Capital	Percent Replacement	100%
Category	Inspections	Future Cost	$12,673.69
Placed in Service	January 2021		
Useful Life	7		
Replacement Year	2028		
Remaining Life	3		

This provision is for a building envelope inspection. Generally the life of the building envelope is greater than 30 years. We recommend the Association perform an inspection to determine the current condition of the system. Once the condition is known the reserve study should be updated.
Industry specialists recommend a building envelope inspection every 5-10 years.

Electrical Inspection

		1 Total	@ $10,581.26
Asset ID	1080	Asset Actual Cost	$10,581.26
	Non-Capital	Percent Replacement	100%
Category	Inspections	Future Cost	$13,388.67
Placed in Service	January 2006		
Useful Life	25		
Replacement Year	2031		
Remaining Life	6		

This provision is for an electrical inspection. Generally the life of the electrical system is greater than 30 years. We recommend the Association perform an inspection to determine the current condition of the system. Once the condition is known the reserve study should be updated.

Plumbing Inspection

		1 Total	@ $10,581.26
Asset ID	1079	Asset Actual Cost	$10,581.26
	Non-Capital	Percent Replacement	100%
Category	Inspections	Future Cost	$10,581.26
Placed in Service	January 2006		
Useful Life	25		
Adjustment	-7		
Replacement Year	2025		
Remaining Life	0		

This provision is for a plumbing inspection, including water supply and sewer system. Generally the life of the plumbing system is greater than 30 years. We recommend the Association perform an inspection to determine the current condition of the system. Once the condition is known the reserve study should be updated.

Inspections - Total Current Cost **$32,429**

Insurance Deductible

		1 Total	@ $1,000.00
Asset ID	1069	Asset Actual Cost	$1,000.00
	Non-Capital	Percent Replacement	100%
Category	Insurance Deductible	Future Cost	$1,000.00
Placed in Service	January 2020		
Useful Life	1		
Replacement Year	2025		
Remaining Life	0		

This provision is for the insurance deductible in the event of a claim.

Insurance Deductible - Total Current Cost **$0**

Additional Disclosures

Levels of Service

The following three categories describe the various types of Reserve Studies from exhaustive to minimal.

I. Full: A Reserve Study in which the following five Reserve Study tasks are performed:

- Component Inventory
- Condition Assessment (based upon on-site visual observations)
- Life and Valuation Estimates
- Fund Status
- Funding Plan

II. Update, With Site Visit/On-Site Review: A Reserve Study update in which the following five Reserve Study tasks are performed:

- Component Inventory (verification only, not quantification)
- Condition Assessment (based on on-site visual observations)
- Life and Valuation Estimates
- Fund Status
- Funding Plan

III. Update, No Site Visit/Off-Site Review: A Reserve Study update with no on-site visual observations in which the following three Reserve Study tasks are performed:

- Life and Valuation Estimates
- Fund Status
- Funding Plan

IV. Preliminary, Community Not Yet Constructed. A reserve study prepared before construction, that is generally used for budget estimates. It is based on design documents such as the architectural and engineering plans. The following three tasks are performed to prepare this type of study:

- Component inventory
- Life and valuation estimates
- Funding Plan

Terms and Definitions

Adequate Reserves: A replacement reserve fund and stable and equitable multiyear funding plan that together provide for the reliable and timely execution of the association's major repair and replacement projects as defined herein without reliance on additional supplemental funding.

Capital Improvements: Additions to the association's common area that previously did not exist. While

these components should be added to the reserve study for future replacement, the cost of construction or installation cannot be taken from the reserve fund.

Cash Flow Method (also known as pooling): A method of developing a reserve funding plan where funding of reserves is designed to offset the annual expenditures from the reserve fund.

To determine the selected funding plan, different reserve funding plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

Common Area: The areas identified in the community association's master deed or declarations of covenant easements and restrictions that the association is obligated to maintain and replace or based on a well-established association precedent.

Community Association: A nonprofit entity that exists to preserve the nature of the community and protect the value of the property owned by members. Membership in the community association is mandatory and automatic for all owners. All owners pay mandatory lien-based assessments that fund the operation of the association and maintain the common area or elements, as defined in the governing documents. The community association is served and lead by an elected board of trustees or directors.

Components: The individually listed projects within the physical analysis which are determined for inclusion using the process described within the component inventory. These components form the building blocks for the reserve study. **Components are selected to be included in the reserve study based on the following three-part test:**

1. The association has the obligation to maintain or replace the existing element.
2. The need and schedule for this project can be reasonably anticipated.
3. The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs.

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

The Reserve Specialist, in coordination with the client, will determine the methodology for including these components in the study. Typical evaluation techniques for consideration include:

- Inclusion of long-life components with funding in the study.
- Addition of long-life components with funding at the time when they fall within the 30-year period from the date of study preparation.
- Identification of long-life components in the component inventory even when they are not yet being funded in the 30-year funding plan.

Component Method (also known as Straight Line): A method of developing a reserve funding plan where the total funding is based on the sum of funding for the individual components.

Condition Assessment: The task of evaluating the current condition of the component based on observed or reported characteristics. The assessment is limited to a visual, non-invasive evaluation.

Effective Age: The difference between useful life and estimated remaining useful life. Not always equivalent to chronological age since some components age irregularly. Used primarily in computations.

Financial Analysis: The portion of a reserve study in which the current status of the reserves (measured as cash or percent funded) and a recommended reserve funding plan are derived, and the projected reserve income and expense over a period of time are presented. The financial analysis is one of the two parts of a reserve study. A minimum of 30 years of income and expense are to be considered.

Fully Funded: 100 percent funded. When the actual (or projected) reserve balance is equal to the fully funded balance.

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

FFB = Current Cost X Effective Age/Useful Life

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

Fund Status: The status of the reserve fund reported in terms of cash or percent funded. The Association appears to be adequately funded as the threshold method, reducing the potential risk of special assessment.

Funding Goals:

The three funding goals listed below range from the most aggressive to most conservative:

Baseline Funding

Establishing a reserve funding goal of allowing the reserve cash balance to approach but never fall below zero during the cash flow projection. This is the funding goal with the greatest risk of being prepared to fund future repair and replacement of major components, **and it is not recommended** as a long-term solution/plan. Baseline funding may lead to project delays, the need for a special assessment, and/or a line of credit for the community to fund needed repairs and replacement of major components.

Threshold Funding

Establishing a reserve funding goal of keeping the reserve balance above a specified dollar or percent funded amount. Depending on the threshold selected, this funding goal may be weaker or stronger than "fully funded" with respective higher risk or less risk of cash problems. In determining the threshold, many variables should be considered, including things such as

investment risk tolerance, community age, building type, components that are not readily inspected, and components with a remaining useful life of more than 30 years.

Full Funding

Setting a reserve funding goal to attain and maintain reserves at or near 100 percent funded. Fully funded is when the actual or projected reserve balance is equal to the fully funded balance.

It should be noted that, in certain jurisdictions, there may be statutory funding requirements that would dictate the funding requirements. In all cases, these standards are considered the minimum to be referenced.

Funding Plan: An association's plan to provide income to a reserve fund to offset anticipated expenditures from that fund. The plan must be a minimum of 30 years of projected income and expenses.

Funding Principles: A funding plan addressing these principles. These funding principles are the basis for the recommendations included within the reserve study:

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

Initial Year: The first fiscal year in the financial analysis or funding plan.

Life Estimates: The task of estimating useful life and remaining useful life of the reserve components.

Life Cycle Cost: The ongoing cost of deterioration which must be offset in order to maintain and replace common area components at the end of their useful life. Note that the cost of preventive maintenance and corrective maintenance determined through periodic structural inspections (if required) are included in the calculation of life cycle costs and often result in overall net lower life cycle costs.

Maintenance: Maintenance is the process of maintaining or preserving something, or the state of being maintained. Maintenance is often defined in three ways: preventive maintenance, corrective maintenance, and deferred maintenance. Maintenance projects commonly fall short of "replacement" but may pass the defining test of a reserve component and be appropriate for reserve funding.
Maintenance types are categorized below:

> **Preventive Maintenance:** Planned maintenance carried out proactively at predetermined intervals, aimed at reducing the performance degradation of the component such that it can attain, at minimum, its estimated useful life.
>
> **Deferred Maintenance:** Maintenance which is not performed and leads to premature deterioration to the common areas due to lack of preventive maintenance.
>
> *This results in a reduction in the remaining useful life of the reserve components and the potential of inadequate funding. Typically, deferred maintenance creates a need for corrective maintenance.*
>
> **Corrective Maintenance:** Maintenance performed following the detection of a problem, with the goal of remediating the condition such that the intended function and life of the component or system is restored, preserved, or enhanced.
>
> *Many corrective maintenance projects could be prevented with a proactive, preventive maintenance program. Note that when the scope is minor, these projects may fall below the threshold of cost significance and thus are handled through the operational budget. In other cases, the cost and timing should be included within the reserve study.*

Percent Funded: The ratio, at a particular point in time clearly identified as either the beginning or end of the association's fiscal year, of the actual (or projected) reserve balance to the fully funded balance, expressed as a percentage.

While percent funded is an indicator of an association's reserve fund size, it should be viewed in the context of how it is changing due to the association's reserve funding plan, in light of the association's risk tolerance and is not by itself a measure of "adequacy."

Periodic Structural Inspection: Structural system inspections aimed at identifying issues when they become evident.

Additional information and recommendations are included within the Condominium Safety Public Policy Report. www.condosafety.com

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

Preventive Maintenance Schedule: A summary of the preventive maintenance tasks included within a maintenance manual which should be performed such that the useful lives of the components are attained or exceeded. This schedule should include both the timing and the estimated cost of the task(s).

Remaining Useful Life (RUL): Also referred to as "remaining life" (RL). The estimated time, in years, that a component can be expected to serve its intended function, presuming timely preventive maintenance. Projects expected to occur in the initial year have zero remaining useful life.

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

Reserve Balance: Actual or projected funds, clearly identified as existing either at the beginning or end of the association's fiscal year, which will be used to fund reserve component expenditures. The source of this information should be disclosed within the reserve study.

Also known as beginning balance, reserves, reserve accounts, or cash reserves. This balance is based on information provided and not audited.

Reserve Study: A reserve study is a budget planning tool which identifies the components that a community association is responsible to maintain or replace, the current status of the reserve fund, and a stable and equitable funding plan to offset the anticipated future major common area expenditures.

This limited evaluation is conducted for budget and cash flow purposes. Tasks outside the scope of a reserve study include, but are not limited to, design review, construction evaluation, intrusive or destructive testing, preventive maintenance plans, and structural or safety evaluations.

Reserve Study Provider: An individual who prepares reserve studies. In many instances, the reserve study provider will possess a specialized designation such as the Reserve Specialist® (RS) designation administered by Community Associations Institute (CAI). This designation indicates that the provider has shown the necessary skills to perform a reserve study that conforms to these standards. In some instances, qualifications in excess of the RS designation will be required if supplemental subject matter expertise is required.

Reserve Study Provider Firm: A company that prepares reserve studies as one of its primary business activities.

Responsible Charge: A Reserve Specialist (RS) in responsible charge of a reserve study shall render regular and effective supervision to those individuals' performing services that directly and materially affect the quality and competence of services rendered by the Reserve Specialist. A Reserve Specialist shall maintain such records as are reasonably necessary to establish that the Reserve Specialist exercised regular and effective supervision of a reserve study of which he or she was in responsible charge. A Reserve Specialist engaged in any of the following acts or practices shall be deemed not to have rendered the regular and effective supervision required herein:

1. The regular and continuous absence from principal office premises from which professional services are rendered; except for performance of field work or presence in a field office maintained exclusively for a specific project;

2. The failure to personally inspect or review the work of subordinates where necessary and appropriate;

3. The rendering of a limited, cursory or perfunctory review of plans or projects in lieu of an appropriate detailed review; and

4. The failure to personally be available on a reasonable basis or with adequate advance notice for consultation and inspection where circumstances require personal availability.

Site Visit: A visual assessment of the accessible areas of the components included within the reserve study.

The site visit includes tasks such as, but not limited to, on-site visual observations, a review of the association's design and governing documents, review of association precedents, and discussion with appropriate representative(s) of the association.

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

Special assessments, when used to make up for unplanned reserve fund shortfalls, may be an indicator of deferred maintenance, improper reserve project planning, and unforeseen catastrophes and accidents, as well as other surprises.

Structural System: The structural components within a building that, by contiguous interconnection, form a path by which external and internal forces, applied to the building, are delivered to the ground. This is generally a combination of structural beams, columns, and bracing and is not included within the reserve study, although it is reviewed as part of the recommended periodic structural inspections.

It is important to recognize that individual structural components which are not a part of the structural system, such as decks, balconies, and podium deck components may be included for reserve funding if they otherwise satisfy the three-part test.

Useful Life (UL): The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed presuming proactive, planned, preventive maintenance.

Best practice is that a component's Useful Life should reflect the actual preventive maintenance being performed (or not performed).

Valuation Estimates: The task of estimating the current repair or replacement costs for the reserve components.