

Willamette Towers HOA- Reserves Study

1313 Lincoln Street Eugene Oregon 97401

February 3, 2018

Summary of Financial Assumptions

A complete reserves report was prepared for the year 2016. Updates are made yearly. A report is prepared every 5 or 6 years with a new starting year.

Summary of Financial Information

The study is based on the calendar year.

Funding Study Length: 30 Years

Number of Dues Paying Members- 91. Unit 206- a 92nd unit- is owned by Willamette Towers.

Reserve Balance as of January 1, 2018: \$176,324.

An annual inflation rate and tax considerations are not used in this report.

HOA dues include contributions to the reserves account. The contributions are usually set as part of the Annual Budget process.

Reserve Study Assumptions Include:

Cost estimates and financial information provided by this report are accurate and current. Sufficient comprehensive property insurance exists to protect Willamette Towers and the reserves from insurable risks such as fire, property liability, or vandalism.

This study entails plans to continue to maintain the existing common areas and amenities.

Study Method

A "Component" method is used. In the Full Reserves Report are details of the yearly contribution to any given item, or component, as referred to in the By-laws item 5.4 (b):

5.4 Special Assessments

(b) Reserve Trust Funds. In establishing reserves for the maintenance, repair or replacement of the common elements, the board of directors shall by resolution establish one or more trust funds for the maintenance, repair or replacement of specific items, in which case the board shall either designate part of the regular assessment or establish separate assessments for such purposes. The proceeds therefrom shall be held in such trust funds and used only for the designated maintenance, repairs or replacements.

The present cost of every reserve item has been estimated using past known costs, estimates and/or bids from contractors, amounts derived from study of reserves studies by other local HOA's, or cost estimating references available online.

In addition, every reserve item has been given an estimated remaining useful life and an estimated useful life when new.

Beginning around 2010, Software from AFI is used to prepare the report- information available at:

<http://www.afiprofessional.com>

The Full Reserves Report allows review of each reserve item in detail.

Summary of Findings

Estimated reserve item expenses are based upon preservation of existing improvements.

The attached funding study is limited in scope to those expense items listed in the attached "Willamette Towers HOA Reserve Study Expense Items".

Expense items which have an expected life of more than 30 years are included in this reserve study if payment for these items occurs within the 30-year study envelope. Otherwise, items are included when they come into the 30-year scope.

Of primary concern is the preservation of a positive funding balance with funds sufficient to meet projected expenses throughout the study life.

Based upon the attached funding study, the Member monthly fees will realize this goal.

The professionals who designed the software for this study recommend that the ideal % funded is around 70%. This funds all items at a reasonable amount and allows for emergencies.

Out of Scope:

The elevators, considered to have a 35-year life and renovated in 2015, will come into scope (be included as a future reserves expense) in 2020 at a cost of \$350,000.

The exterior fencing, installed in 2005 and with a 50-year life, will come into scope in 2025 at a cost of \$50,000.

Prepared by

This report was prepared by John Rose, a resident of Willamette Towers. He was first involved with the Reserves Study done professionally by Robert Huntley in 2005 - 2006. The work is reviewed yearly by the office staff, the budget committee and other committees responsible for the types of expenses included in the reserves. Our office staff has a thorough understanding of the report and will answer your questions.

Understanding the Reserves Report

The financial state of the reserves is most easily seen on the 1-page Cash Flow Analysis.

Columns include the income (Annual Dues), the expenses total, and the reserves amount available at the end of each year.

The column "% Funded" is important. This shows what percent of funding is actually available to pay for each year's share of every item in the reserves. For example, if a \$10,000 item with a 10-year repeating life has just been completed, the first year will have a funding need of \$1,000. Thus, a \$10,000 item will be fully funded in year 1 if \$1,000 (not \$10,000) is available in the reserves. Year 2, the amount would be \$2,000, etc.

In 2005, reserves were very low; many high-priced items have been maintained, repaired or replaced since that time. The reserves have, for the most part, been adequate to make

payments. There has not been the build-up of reserves one would need to raise the “% Funded.”

The garage upper deck remediation planned for 2019 will largely deplete the reserves, as have other large-ticket expenditures when performed, such as the elevator re-build and the boiler replacement.

Reviewing the Cash Flow page, one can see that these large expenditures taper off after 2019 and the “% Funded” grows- a healthy situation.

Items to be considered...

A wild card is what will be the plumbing needs of the building. It is hoped that the building-wide “blow-down” of 2018 will allay plumbing problems for 5 years. In anticipation of future needs, contributions of approximately \$20,000 per year are made to the reserves to handle spot fixes. It is estimated that pipe replacement throughout the building and related work could cost from 1.5 to over 2 million dollars- this is not scheduled and does not appear as a reserves item.

Window washing has been postponed repeatedly because companies feel our roof poses an unsafe condition for workers. It is a problem in search of a solution.

An item not included in the report is the front awning- whether to maintain (costs not ascertained), remove, or replace when necessary. Complete removal is an option, as the awning is not an original feature of the building.

An internal cooling system once operated to cool at least some of the commercial spaces but it no longer functions. Repairing or replacing this has never been addressed. Cooling is now provided with typical window-mount air conditioners.

Final Notes

The Cash Flow page shows the contributions to the reserves being lessened in future years. This prevents the “% Funded” illogically growing beyond 100%. In fact, items coming into scope and other un-addressed items will most likely mean that this will not occur.

At the end of the report are items planned for the next few years explained in detail.

While the reserves report provides basic planning, practical experience has taught that the details and timing are fluid and changing, year-by-year.

WT 2018 Funding Study Modified Cash Flow Analysis

Calendar Year	Annual Dues	Annual Interest	Salvage	Annual Expenses	Annual Income Tax	Net Reserve Funds	% Funded
2016	\$ 109,000			\$ 91,367		\$ 137,221	17.3%
2017	\$ 109,000			\$ 69,897		\$ 176,324	22.8%
2018	\$ 136,000			\$ 90,000		\$ 222,324	28.7%
2019	\$ 109,000			\$ 275,000		\$ 56,324	7.5%
2020	\$ 109,000			\$ 19,550		\$ 145,774	26.8%
2021	\$ 109,000			\$ 32,000		\$ 222,774	37.6%
2022	\$ 109,000			\$ 84,970		\$ 246,804	38.7%
2023	\$ 109,000			\$ 165,000		\$ 190,804	30.3%
2024	\$ 109,000			\$ 122,541		\$ 177,262	32.1%
2025	\$ 109,000			\$ 145,520		\$ 140,742	27.2%
2026	\$ 109,000			\$ 137,743		\$ 111,999	24.2%
2027	\$ 109,000			\$ 50,330		\$ 170,670	41.2%
2028	\$ 109,000			\$ 155,020		\$ 124,649	27.5%
2029	\$ 109,000			\$ 1,970		\$ 231,679	59.6%
2030	\$ 109,000			\$ 2,100		\$ 338,579	71.0%
2031	\$ 91,000			\$ 58,874		\$ 370,705	65.7%
2032	\$ 91,000			\$ 19,550		\$ 442,155	74.2%
2033	\$ 91,000			\$ 175,500		\$ 357,655	53.7%
2034	\$ 91,000			\$ 7,334		\$ 441,321	76.0%
2035	\$ 91,000					\$ 532,321	80.3%
2036	\$ 91,000			\$ 124,473		\$ 498,848	66.2%
2037	\$ 91,000			\$ 50,768		\$ 539,080	75.0%
2038	\$ 91,000			\$ 167,004		\$ 463,076	61.1%
2039	\$ 91,000			\$ 39,562		\$ 514,514	75.5%
2040	\$ 91,000			\$ 175,176		\$ 430,338	58.8%
2041	\$ 91,000			\$ 1,970		\$ 519,368	80.3%
2042	\$ 91,000			\$ 1,500		\$ 608,868	82.9%
2043	\$ 91,000			\$ 170,364		\$ 529,504	64.3%
2044	\$ 91,000			\$ 19,550		\$ 600,954	80.9%
2045	\$ 91,000			\$ 11,604		\$ 680,350	83.6%
2046	\$ 91,000			\$ 48,213		\$ 723,137	81.1%
2047	\$ 91,000			\$ 85,768		\$ 728,369	78.0%
2048	\$ 91,000			\$ 228,230		\$ 591,139	63.0%
2049	\$ 91,000					\$ 682,139	89.4%
Totals :	\$ 3,391,000	\$ 0	\$ 0	\$ 2,828,449	\$ 0		

¹ Cash Reserves minus Fully Funded Value

The cash distribution shown in this table applies to repair and replacement cash reserves only.

Basis of Funding Study - Modified Cash Flow

Cash reserves have been set to a minimum of \$ 0

Cash Flow has been modified with the forced Fixed Payments.

Months Remaining in Calendar Year 2016: 12 Inflation = 0.00 % Interest = 0.00 %

Study Life = 33 years Initial Reserve Funds = \$ 119,588.00 Final Reserve Value = \$ 682,138.94

WT 2018 Funding Study - Expenses by Item and by Calendar Year

Item Description	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Reserve Category : Architectural Exterior: Paint and Maintain																					
Seal exterior seams and joints																					
Seal Aggregate Panels																					
Maintain brick: point up, clean and seal																					
Paint Building Exterior										\$ 124,840											
Paint Garage										\$ 15,316											
Wash the Building																					
Wash the Garage																					
Category Subtotal :										\$ 140,156											
Reserve Category : Architectural Interior: Flooring																					
Flooring: Hallway Carpets-Replace	\$ 39,614										\$ 39,614										\$ 39,614
Flooring: Linoleum- North Hallway	\$ 4,869										\$ 4,869										\$ 4,869
Flooring: Lobby and East Entry																\$ 11,750					
Category Subtotal :	\$ 44,483										\$ 44,483					\$ 11,750					\$ 44,483
Reserve Category : Architectural Interior: Lighting																					
Lighting: North Hallway- Renew											\$ 1,760										\$ 1,760
Lighting: Residence Floors- Renew		\$ 10,768										\$ 10,768									
Category Subtotal :		\$ 10,768									\$ 1,760	\$ 10,768									\$ 1,760
Reserve Category : Architectural Interior: Lobby & Office Remodel																					
Lobby & Office Remodel																\$ 18,227					
Lobby Remodel: Work by Others																					
Category Subtotal :																\$ 18,227					
Reserve Category : Architectural Interior: Paint and Seal																					
Paint Residential Hallways									\$ 51,180												\$ 51,180
Paint 1st Floor Hallway	\$ 3,050				\$ 3,050				\$ 3,050				\$ 3,050			\$ 3,050					\$ 3,050
Paint Stairways									\$ 24,000												\$ 24,000
Paint Residential Floor Maintenance Doors: Elevators, Stairs, Janitor & Garbage					\$ 16,500						\$ 16,500					\$ 16,500					
Category Subtotal :	\$ 3,050				\$ 19,550				\$ 78,230		\$ 16,500		\$ 3,050			\$ 19,550					\$ 78,230
Reserve Category : Boiler (Hot Water)																					
Boiler: Replace Key Parts												\$ 30,562									
Reserve Category : Doors																					
Door: South Main Entry	\$ 9,483																				
Door: East Entry ADA upgrade			\$ 4,000																		
Door: North Entry ADA Upgrade			\$ 4,000																		

WT 2018 Funding Study Expenses by Calendar Year - Continued

Item Description	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Door: North Stairway Entrance	\$ 3,429																				
Doors: Stairway- Floors 2 and 3	\$ 5,292																				
Door: South Main Entry- Remedial Work		\$ 517																			
Category Subtotal :	\$ 18,204	\$ 517	\$ 8,000																		
Reserve Category : Electrical																					
Electrical: Replace sub-panel in ECC Room																					
Electrical: Replace hallway sub-panels																					
Electrical: Maintain and Repair								\$ 15,000										\$ 15,000			
Category Subtotal :								\$ 15,000										\$ 15,000			
Reserve Category : Elevator																					
Elevator Consultants																					
Elevator: Work by Others																					
Elevator: Refurbish- new interiors						\$ 9,000						\$ 9,000						\$ 9,000			
Elevator A: Replace Mechanical																					
Elevator B: Replace Mechanical																					
Elevator: Replace Heat Pump															\$ 2,100						
Category Subtotal :						\$ 9,000						\$ 9,000			\$ 2,100			\$ 9,000			
Reserve Category : Garage																					
Garage: General Upkeep																					
Garage: Upper Deck Re-surface				\$ 275,000																	
Upper Deck Remediation		\$ 10,550																			
Category Subtotal :		\$ 10,550		\$ 275,000																	
Reserve Category : Miscellaneous: Major Items																					
Paving: Asphalt Seal Coat							\$ 1,970						\$ 1,970							\$ 1,970	
Paving: North near building- Asphalt Repair and Seal		\$ 1,270												\$ 1,270							
Paving: North side concrete paving																					
Paving: South- Asphalt Repair and Seal		\$ 700												\$ 700							
Ventilation: Clean North side vents							\$ 25,000														
Ventilation: Clean South Side							\$ 15,000														
Ventilation/North Side: Clean One Floor						\$ 5,000															
Category Subtotal :		\$ 1,970				\$ 5,000	\$ 41,970						\$ 1,970	\$ 1,970						\$ 1,970	

WT 2018 Funding Study Expenses by Calendar Year - Continued

Item Description	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Reserve Category : Miscellaneous: Repair and Renew																					
Architectural Exterior: Landscape- Prune Trees									\$ 2,000												
Architectural Exterior: Landscape- Repair Sprinkler Lines									\$ 500												
Architectural Exterior: Replace Glass: Commercial, etc.									\$ 1,000												
Architectural Interior: Ceilings: Repair and Renew									\$ 3,000												
Architectural Interior: Flooring: Commercial Spaces									\$ 4,500												
Architectural Interior: Flooring: Mats		\$ 504							\$ 504							\$ 504					
Architectural Interior: Metal Handrails									\$ 1,750												
Doors: Commercial									\$ 3,000												
Doors: Exterior- Replace									\$ 3,000												
Doors: Interior									\$ 5,970												
Miscellaneous: Paving: Repair Sidewalks									\$ 3,038												
Miscellaneous: Office Equipment									\$ 1,500									\$ 1,500			
Miscellaneous: Office- Replace Furniture									\$ 1,500												
Miscellaneous: Parking- Bicycle Racks									\$ 1,050												
Roof: Awning Replace									\$ 9,500												
Roof: Awning- Repair Mounting									\$ 2,500												
Roof: Seal Patios (Roofs) and North Porches																					
Security: Cameras							\$ 5,000														
Security: Key / Fob / Entry Guard System	\$ 2,351																				
Security: Lighting- Exterior							\$ 8,000														
Category Subtotal :	\$ 2,351	\$ 504					\$ 13,000		\$ 44,312							\$ 504		\$ 1,500			
Reserve Category : Plumbing																					
Plumbing Replace Stack Valves Phase 2	\$ 17,915																				
Plumbing Replace Stack Valves- Phase 3		\$ 36,542																			
Plumbing Phase 3: Asbestos abatement		\$ 3,946																			
Plumbing Remediation			\$ 82,000																		
Pipe Repair- Manifold Line		\$ 5,100																			
Plumbing: General Upgrade							\$ 150,000						\$ 150,000					\$ 150,000			
Category Subtotal :	\$ 17,915	\$ 45,588	\$ 82,000				\$ 150,000						\$ 150,000					\$ 150,000			

WT 2018 Funding Study Expenses by Calendar Year - Continued

Item Description	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Reserve Category : Roof																					
Roof: Consultant																					
Roof: Building Roof and Flat Roofs (4)											\$ 75,000										
Roof: Re-Roof 2nd Floor Patio																\$ 28,393					
Roof: East Portico-Rebuild & Re-Roof	\$ 5,364									\$ 5,364										\$ 5,364	
North Porches- Remediate						\$ 18,000															
Category Subtotal :	\$ 5,364					\$ 18,000				\$ 5,364	\$ 75,000					\$ 28,393				\$ 5,364	
Reserve Category : Security																					
Security: Garage Roll-up Gates							\$ 30,000														
Security: Fencing																					
Category Subtotal :							\$ 30,000														
Reserve Category : Windows																					
Windows: Replace Frames and Glass																					
Expense Totals :	\$ 91,367	\$ 69,897	\$ 90,000	\$ 275,000	\$ 19,550	\$ 32,000	\$ 84,970	\$ 165,000	\$ 122,541	\$ 145,520	\$ 137,743	\$ 50,330	\$ 155,020	\$ 1,970	\$ 2,100	\$ 58,874	\$ 19,550	\$ 175,500	\$ 7,334		\$ 124,473

WT 2018 Funding Study Expenses by Calendar Year - Continued

Item Description	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049
Reserve Category : Architectural Exterior: Paint and Maintain													
Seal exterior seams and joints													
Seal Aggregate Panels													
Maintain brick: point up, clean and seal													
Paint Building Exterior				\$ 124,840									
Paint Garage				\$ 15,316									
Wash the Building													
Wash the Garage													
Category Subtotal :				\$ 140,156									
Reserve Category : Architectural Interior: Flooring													
Flooring: Hallway Carpets- Replace										\$ 39,614			
Flooring: Linoleum- North Hallway										\$ 4,869			
Flooring: Lobby and East Entry													
Category Subtotal :										\$ 44,483			
Reserve Category : Architectural Interior: Lighting													
Lighting: North Hallway- Renew										\$ 1,760			
Lighting: Residence Floors- Renew	\$ 10,768										\$ 10,768		
Category Subtotal :	\$ 10,768									\$ 1,760	\$ 10,768		
Reserve Category : Architectural Interior: Lobby & Office Remodel													
Lobby & Office Remodel													
Lobby Remodel: Work by Others													
Category Subtotal :													
Reserve Category : Architectural Interior: Paint and Seal													
Paint Residential Hallways												\$ 51,180	
Paint 1st Floor Hallway				\$ 3,050				\$ 3,050				\$ 3,050	
Paint Stairways												\$ 24,000	
Paint Residential Floor Maintenance Doors: Elevators, Stairs, Janitor & Garbage		\$ 16,500						\$ 16,500					
Category Subtotal :		\$ 16,500		\$ 3,050				\$ 19,550				\$ 78,230	
Reserve Category : Boiler (Hot Water)													
Boiler: Replace Key Parts			\$ 30,562										
Reserve Category : Doors													
Door: South Main Entry													
Door: East Entry ADA upgrade													
Door: North Entry ADA Upgrade													

WT 2018 Funding Study Expenses by Calendar Year - Continued

Item Description	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049
Door: North Stairway Entrance													
Doors: Stairway- Floors 2 and 3													
Door: South Main Entry- Remedial Work													
Category Subtotal :													
Reserve Category : Electrical													
Electrical: Replace sub-panel in ECC Room													
Electrical: Replace hallway sub-panels													
Electrical: Maintain and Repair							\$ 15,000						
Category Subtotal :							\$ 15,000						
Reserve Category : Elevator													
Elevator Consultants													
Elevator: Work by Others													
Elevator: Refurbish- new interiors			\$ 9,000						\$ 9,000				
Elevator A: Replace Mechanical													
Elevator B: Replace Mechanical													
Elevator: Replace Heat Pump									\$ 2,100				
Category Subtotal :			\$ 9,000						\$ 11,100				
Reserve Category : Garage													
Garage: General Upkeep													
Garage: Upper Deck Re-surface													
Upper Deck Remediation													
Category Subtotal :													
Reserve Category : Miscellaneous: Major Items													
Paving: Asphalt Seal Coat				\$ 1,970						\$ 1,970			
Paving: North near building- Asphalt Repair and Seal					\$ 1,270								
Paving: North side concrete paving													
Paving: South- Asphalt Repair and Seal					\$ 700								
Ventilation: Clean North side vents	\$ 25,000												
Ventilation: Clean South Side	\$ 15,000												
Ventilation/North Side: Clean One Floor													
Category Subtotal :	\$ 40,000			\$ 1,970	\$ 1,970					\$ 1,970			

WT 2018 Funding Study Expenses by Calendar Year - Continued

Item Description	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049
Reserve Category : Miscellaneous: Repair and Renew													
Architectural Exterior: Landscape- Prune Trees													
Architectural Exterior: Landscape- Repair Sprinkler Lines													
Architectural Exterior: Replace Glass: Commercial, etc.													
Architectural Interior: Ceilings: Repair and Renew													
Architectural Interior: Flooring: Commercial Spaces													
Architectural Interior: Flooring: Mats		\$ 504							\$ 504				
Architectural Interior: Metal Handrails													
Doors: Commercial													
Doors: Exterior- Replace													
Doors: Interior													
Miscellaneous: Paving: Repair Sidewalks													
Miscellaneous: Office Equipment						\$ 1,500							
Miscellaneous: Office- Replace Furniture													
Miscellaneous: Parking- Bicycle Racks													
Roof: Awning Replace													
Roof: Awning- Repair Mounting													
Roof: Seal Patios (Roofs) and North Porches													
Security: Cameras													
Security: Key / Fob / Entry Guard System													
Security: Lighting- Exterior													
Category Subtotal :		\$ 504				\$ 1,500			\$ 504				
Reserve Category : Plumbing													
Plumbing Replace Stack Valves Phase 2													
Plumbing Replace Stack Valves-Phase 3													
Plumbing Phase 3: Asbestos abatement													
Plumbing Remediation													
Pipe Repair- Manifold Line													
Plumbing: General Upgrade		\$ 150,000					\$ 150,000					\$ 150,000	
Category Subtotal :		\$ 150,000					\$ 150,000					\$ 150,000	

WT 2018 Funding Study Expenses by Calendar Year - Continued

Item Description	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049
Reserve Category : Roof													
Roof: Consultant													
Roof: Building Roof and Flat Roofs (4)											\$ 75,000		
Roof: Re-Roof 2nd Floor Patio													
Roof: East Portico-Rebuild & Re-Roof							\$ 5,364						
North Porches- Remediate													
Category Subtotal :							\$ 5,364				\$ 75,000		
Reserve Category : Security													
Security: Garage Roll-up Gates				\$ 30,000									
Security: Fencing													
Category Subtotal :				\$ 30,000									
Reserve Category : Windows													
Windows: Replace Frames and Glass													
Expense Totals :	\$ 50,768	\$ 167,004	\$ 39,562	\$ 175,176	\$ 1,970	\$ 1,500	\$ 170,364	\$ 19,550	\$ 11,604	\$ 48,213	\$ 85,768	\$ 228,230	

Willamette Towers HOA
Reserves Study 2018
Expense Summary by Year 2016 - 2023

2017 Expense Summary- actual costs

Year	Category	item Name	Expense	Amount
2017	Architectural Interior: Lighting	Replace lighting floors 2-5 & 7-13 (1st & 6th floor are done).	9,760	9,760
	Doors	Electrical work at main entry door	517	517
	Garage: Parking Area Repairs	Remedial work to protect upper deck concrete as-is and to buy time until 2019 complete re-working of the upper deck surface concrete	10,550	10,550
	Miscellaneous: Major Items: Paving: Asphalt Repair	Asphalt surfaces are treated for problems and treated with sealant.	1,970	1,970
	Miscellaneous: Repair and Renew-	Flooring:	504	504
	Miscellaneous: Repair and Renew - Security: Equipment for Gates	Gate Maintenance	609	609
	Plumbing	Riser valve replacement	36,542	45,588
		Riser Valve Remediation (Asbestos)	3,946	
		Pipe Repair- Replace Manifold line on 1st floor- one time event	5,100	
	2017 Annual Expense Total			69,498

6th floor lighting done in 2016: \$1,007.
 Combined with this 2017 total, item appears in the Reserves item expenses as \$10,768 for all residential floors (108 fixtures)

Remedial work on the garage upper deck

2018 Expense Summary update

	Category	item Name	Expense	Amount
2018	Doors	ADA (Americans with Disabilities Act) upgrade for lobby doors; East & North Doors.	8,000	8,000
	Plumbing: Remediation	Planned remediation involves replacing some plumbing parts and treating all lines with compressed air;	82,000	82,000
2018 Annual Expense Total			90,000	90,000

Placeholder amount: While this work was done in 2017, the billing is due in 2018
 Goal is to clear lines as well as possible of interior metal build-up and buy time regarding plumbing pipe replacement.
 Investigation leads the MMRR (Major Maintenance, Repair and Replacement Committee) to believe that this will help clear plumbing lines and put off major plumbing work for up to 10 years.

2019 Expense Summary

	Category	item Name	Expense	Amount
2019	Garage	Replace Upper Deck Surface	275,000	275000
	Miscellaneous: Major Items	North Side Paving: Alternatives are concrete (estimated \$50,000), complete asphalt re-paving	0 dollars provided in	
2019 Annual Expense Total			275000	275000

Bid may be as low as \$250,000.
 Tom Weaverling highlights that concrete equipment will be available at the time of the

2020 Expense Summary

	Category	item Name	Expense	Amount
2020	Architectural Interior: Paint and Seal	Paint residential floor doors: elevator, stairs, janitor, garbage, porch access, and fire extinguisher cabinets	16,500	16,500
		Paint 1st Floor Hallways & Doors	3050	3050
2020 Annual Expense Total			19,550	19,550

Work on choosing colors began in 2017, and there is the expectation that this project should be done when funds materialize.

2021 Expense Summary

Category	item Name	Expense	Amount
Elevator	Refurbish Interiors	9000	9000
Miscellaneous: Major Items - Ventilation	Single-floor trial: Explanation: Tom's plan for the vents has two components- clean the vents (utilizes a powerful suction hose) and add a small fan at the exiting area of the vent to provide a positive flow of air.	5000	5000
Miscellaneous: Repair and Renew-Roof	Roof: Re-surface North porches	18,000	18,000
2021 Annual Expense Total		32000	32000

This is a regularly scheduled items, to be done if needed at the time.

Addressing the cost of the garage has meant that all vents being cleaned has been postponed to 2022. This would be a trial run for a method to have positive air flow from each unit. It may require a vote to fund as the cost is above \$2500, the capital improvements non-voted limit set in the documents.

Tom estimates a cost at \$1500 per porch. This will cause proper water drainage, which should extend the life of the porch doors and stairway doors.

2022 Expense Summary

Category	item Name	Expense	Amount
2022 Miscellaneous: Major Items	Paving: Asphalt Seal Coat	1970	41970
	Ventilation: Clean North Side Vents	25000	
	Ventilation: Clean South Side Vents	15000	
Miscellaneous: Repair & Renew	Security Cameras	5000	13000
	Security: Lighting- exterior	8000	
Security	Garage: Replace or Repair the Roll-up Gates	30000	30000
2022 Annual Expense Total		84970	84970

Regularly scheduled maintenance

We have two major veintilation layouts: one vents out at the north porches and one vents

Regularly scheduled item

Regularly scheduled item

Regularly scheduled item: depending on need to do so

2023 Expense Summary

Category	item Name	Expense	Amount
2023	Electrical: Maintain & Repair	15000	15000
	Plumbing: Plumbing Remediation General repairs	150000	150000
2023 Annual Expense Total			165000

Rather generic. We do not want generic items sprinkled through the reserves, but Tom recommends retaining this one.

The 2018 remediation- to clear the pipes- is reported to "buy us 5 years" regarding repairs to plumbing. There is no reserves item for plumbing replacement. Repairs to failed areas in 2017 cost around \$18,000. The \$150,000 amount is allowing \$30,000 in repairs per year, accumulated in the five years following the pipe-clearing effort. It repeats on a 7 year basis.

- 2024** Major items include Paint Residential Hallways (\$51,800), Paint Stairways (\$24,000), and Miscellaneous Minor items.
- 2025** The major item is Paint Building and Paint Garage for a combined total of \$140,000.
- 2026** Major items are the regularly scheduled Flooring: Hallway Carpets (\$40,000) and a new roof, layered on top of our original,
- 30-year scope** The reserves show our "% funded" growing beyond 100% towards the end of the 30-year scope of the study, but this amount does not take into account that two major items, the elevator replacement and the grounds fencing, will come into