

**Willamette Towers HOA**  
1313 Lincoln Street Eugene, Oregon 97401

January 1, 2021

PRELIMINARY

**Willamette Towers HOA**  
**Reserve Study**  
January 1, 2021

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PRELIMINARY

**WT 2021 standard 30 reserves Funding Study Modified Cash Flow Analysis**

Calendar Year	Annual Dues	Annual Interest	Salvage	Annual Expenses	Annual Income Tax	Net Reserve Funds	% Funded
2020	\$ 80,000	\$ 1,299		\$ 8,961	\$ 195	\$ 99,943	18.8%
2021	\$ 82,400	\$ 2,778		\$ 15,612	\$ 417	\$ 169,093	29.0%
2022	\$ 84,872	\$ 4,198		\$ 22,351	\$ 630	\$ 235,183	37.3%
2023	\$ 87,418	\$ 5,556		\$ 3,250	\$ 833	\$ 324,074	48.3%
2024	\$ 90,041	\$ 7,376		\$ 15,471	\$ 1,106	\$ 404,914	55.2%
2025	\$ 92,742	\$ 9,034		\$ 100,337	\$ 1,355	\$ 404,997	51.5%
2026	\$ 95,524	\$ 9,061		\$ 207,620	\$ 1,359	\$ 300,604	39.9%
2027	\$ 98,390	\$ 6,979		\$ 93,927	\$ 1,047	\$ 310,999	51.0%
2028	\$ 101,342	\$ 7,216		\$ 5,985	\$ 1,082	\$ 412,489	71.1%
2029	\$ 68,250	\$ 8,961		\$ 26,866	\$ 1,344	\$ 461,490	72.0%
2030	\$ 68,250	\$ 9,951		\$ 172,042	\$ 1,493	\$ 366,156	53.7%
2031	\$ 68,250	\$ 8,025		\$ 243,579	\$ 1,204	\$ 197,649	34.4%
2032	\$ 68,250	\$ 4,622		\$ 105,430	\$ 693	\$ 164,397	41.8%
2033	\$ 68,250	\$ 3,950		\$ 59,527	\$ 592	\$ 176,477	50.4%
2034	\$ 68,250	\$ 4,194		\$ 18,893	\$ 629	\$ 229,399	64.6%
2035	\$ 68,250	\$ 5,263		\$ 45,433	\$ 789	\$ 256,689	63.7%
2036	\$ 68,250	\$ 5,814		\$ 62,663	\$ 872	\$ 267,218	62.8%
2037	\$ 68,250	\$ 6,027		\$ 18,699	\$ 904	\$ 321,892	74.4%
2038	\$ 68,250	\$ 7,131		\$ 8,065	\$ 1,070	\$ 388,138	79.9%
2039	\$ 68,250	\$ 8,470		\$ 14,913	\$ 1,270	\$ 448,674	81.3%
2040	\$ 68,250	\$ 9,692		\$ 56,014	\$ 1,454	\$ 469,148	76.4%
2041	\$ 68,250	\$ 10,106			\$ 1,516	\$ 545,988	85.8%
2042	\$ 68,250	\$ 11,658		\$ 26,757	\$ 1,749	\$ 597,391	83.2%
2043	\$ 68,250	\$ 12,696			\$ 1,904	\$ 676,433	87.2%
2044	\$ 68,250	\$ 14,293		\$ 56,061	\$ 2,144	\$ 700,771	81.2%
2045	\$ 68,250	\$ 14,785		\$ 133,863	\$ 2,218	\$ 647,725	72.3%
2046	\$ 68,250	\$ 13,713		\$ 8,576	\$ 2,057	\$ 719,055	84.4%
2047	\$ 68,250	\$ 15,154		\$ 306,312	\$ 2,273	\$ 493,874	52.7%
2048	\$ 68,250	\$ 10,605		\$ 8,926	\$ 1,591	\$ 562,212	78.0%
2049	\$ 68,250	\$ 11,986		\$ 18,212	\$ 1,798	\$ 622,438	77.3%
2050	\$ 68,250	\$ 13,202		\$ 217,223	\$ 1,980	\$ 484,688	55.0%
<b>Totals :</b>	<b>\$ 2,314,228</b>	<b>\$ 263,799</b>	<b>\$ 0</b>	<b>\$ 2,081,570</b>	<b>\$ 39,570</b>		

<sup>1</sup> 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 2020: 12      Inflation = 2.00 %      Interest = 2.00 %

Study Life = 30 years      Initial Reserve Funds = \$ 27,800.00      Final Reserve Value = \$ 484,687.63

## WT 2021 standard 30 reserves Funding Study - Expenses by Item and by Calendar Year

Item Description	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
<b>Reserve Category : Architectural Exterior: Lighting</b>																						
Upgrade Perimeter Lighting	\$ 1,973																					\$ 2,942
<b>Reserve Category : Architectural Exterior: Paint and Maintain</b>																						
Maintain brick: point up, clean and seal																						
Paint Building Exterior												\$ 158,671										
Paint Garage												\$ 19,467										
Seal Aggregate Panels																						
Seal exterior seams and joints																						
Wash the Building																						
Wash the Garage																						
Category Subtotal :												\$ 178,138										
<b>Reserve Category : Architectural Interior: Flooring</b>																						
Flooring: Commercial Units																						
Flooring: Hallway Carpets- Replace																	\$ 55,640					
Flooring: Linoleum- North Hallway												\$ 6,188										
Flooring: Lobby and East Entry																						
Category Subtotal :												\$ 6,188					\$ 55,640					
<b>Reserve Category : Architectural Interior: Lighting</b>																						
Lighting: Residence Floors-Renew																						
<b>Reserve Category : Architectural Interior: Lobby &amp; Office Remodel</b>																						
Lobby & Office Remodel												\$ 23,166										
<b>Reserve Category : Architectural Interior: Paint and Seal</b>																						
Paint 1st Floor Hallway			\$ 3,238					\$ 3,579					\$ 3,955						\$ 4,370			
Paint Residential Floor Maintenance Doors: Elevators, Stairs, Janitor & Garbage													\$ 21,395									
Paint Residential Hallways													\$ 61,257									
Paint Stairways														\$ 59,527								
Category Subtotal :			\$ 3,238					\$ 3,579					\$ 86,607	\$ 59,527					\$ 4,370			
<b>Reserve Category : Boiler (Hot Water)</b>																						
Boiler: Replace Key Parts						\$ 37,204										\$ 45,433						
<b>Reserve Category : Doors</b>																						
Door: East Entry ADA upgrade	\$ 4,081																					
Door: North Entry ADA Upgrade		\$ 4,683																				
Door: South Main Entry											\$ 11,814											\$ 14,428

**WT 2021 standard 30 reserves Funding Study Expenses by Calendar Year - Continued**

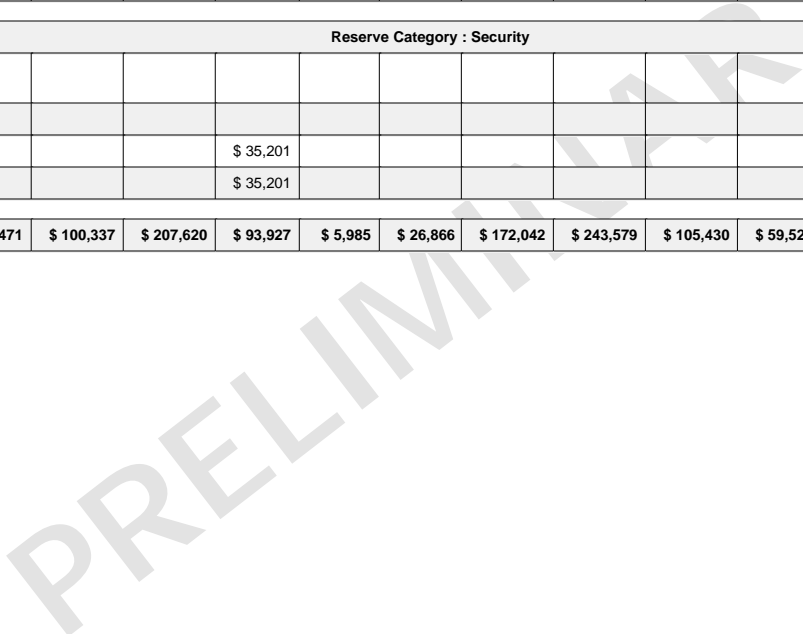
Item Description	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Door: South Main Entry- Remedial Work							\$ 595							\$ 670					\$ 756			
Category Subtotal :	\$ 4,081	\$ 4,683					\$ 595				\$ 11,814		\$ 670						\$ 756		\$ 14,428	
<b>Reserve Category : Electrical</b>																						
Electrical: Maintain and Repair											\$ 37,375											
Electrical: Replace hallway sub-panels						\$ 58,624																
Electrical: Replace sub-panel in ECC Room						\$ 4,510																
Category Subtotal :						\$ 63,134					\$ 37,375											
<b>Reserve Category : Elevator</b>																						
Elevator A: Replace Mechanical																						
Elevator B: Replace Mechanical																						
Elevator Consultants																						
Elevator: Refurbish- new interiors													\$ 11,670									
Elevator: Replace Flooring				\$ 3,250							\$ 3,738							\$ 4,299				
Elevator: Replace Heat Pump					\$ 9,946										\$ 12,146							
Elevator: Work by Others																						
Category Subtotal :				\$ 3,250	\$ 9,946						\$ 3,738		\$ 11,670		\$ 12,146			\$ 4,299				
<b>Reserve Category : Garage</b>																						
Garage: General Upkeep										\$ 12,212										\$ 14,913		
Re-surface lower ramps								\$ 8,213										\$ 10,030				
Re-surface upper ramps											\$ 8,721										\$ 10,650	
Upper Deck Remediation- re-butyl & re-set drains											\$ 13,144										\$ 16,051	
Add Electric Charging		\$ 3,122																				
Category Subtotal :		\$ 3,122						\$ 8,213		\$ 12,212	\$ 21,865							\$ 10,030		\$ 14,913	\$ 26,701	
<b>Reserve Category : HVAC: Heating, Ventilation, and AC</b>																						
Ventilation: Clean North Side Vents								\$ 29,334														
Ventilation: Clean South Side								\$ 17,600														
Category Subtotal :								\$ 46,934														
<b>Reserve Category : Miscellaneous: Major Items</b>																						
Parking Lot Repairs											\$ 11,023											
<b>Reserve Category : Miscellaneous: Repair and Renew</b>																						
Architectural Exterior: Landscape- Prune Trees											\$ 2,492											
Architectural Exterior: Landscape- Repair Sprinkler Lines											\$ 623											

**WT 2021 standard 30 reserves Funding Study Expenses by Calendar Year - Continued**

Item Description	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Architectural Exterior: Replace Glass: Commercial, etc.											\$ 1,246											
Architectural Interior: Ceilings 1st Floor- Repair and Renew																						
Architectural Interior: Ceilings: Repair and Renew											\$ 3,738											
Architectural Interior: Flooring: Commercial Spaces											\$ 5,606											
Architectural Interior: Metal Handrails											\$ 2,180											
Doors: Commercial											\$ 3,738											
Doors: Exterior- Replace											\$ 3,738											
Doors: Interior											\$ 7,438											
Miscellaneous: Paving: Repair Sidewalks											\$ 3,835											
Miscellaneous: Office-Equipment and Furniture											\$ 3,738											
Miscellaneous: Parking- Bicycle Racks											\$ 1,308											
Roof: Awning Replace											\$ 11,836											
Roof: Awning- Repair Mounting											\$ 3,115											
Roof: Seal Patios (Roofs) and North Porches																						
Security: Cameras			\$ 5,309																			
Security: Key / Fob / Entry Guard System			\$ 8,494																			
Category Subtotal :			\$ 13,803								\$ 54,631											
<b>Reserve Category : Plumbing</b>																						
Replace 1 and 2 of 4 hallway risers																						
Replace 3 and 4 of 4 hallway risers																						
Replace 1 and 2 of 8 unit risers																						
Replace 3 and 4 of 8 unit risers																						
Replace 5 and 6 of 8 unit risers																						
Replace 7 and 8 of 8 unit risers																						
Replace Janitor Closet Riser																						
Replace plumbing to laundry room																						
Replace plumbing to commercial spaces																						
Category Subtotal :																						
<b>Reserve Category : Roof</b>																						
Add Anchor System and Walkway																						
North Porches- Remediate 13		\$ 3,122																				
North Porches- Remediate 2,3,4		\$ 4,683																				

**WT 2021 standard 30 reserves Funding Study Expenses by Calendar Year - Continued**

Item Description	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
North Porches- Remediate 5 thru 12										\$ 14,654												
Roof anchor 2-year certification testing			\$ 5,309		\$ 5,525		\$ 5,751		\$ 5,985		\$ 6,229		\$ 6,483		\$ 6,748		\$ 7,023		\$ 7,309		\$ 7,607	
Roof: Building Roof and Flat Roofs (4)							\$ 189,773															
Roof: East Portico-Rebuild & Re-Roof										\$ 6,683												
Roof: Maintain caps, patios, seams and drains										\$ 18,688												
Roof: Re-Roof 2nd Floor Patio											\$ 36,087											
Walking pads at re-roofing							\$ 11,501															
Category Subtotal :		\$ 7,805	\$ 5,309		\$ 5,525		\$ 207,025		\$ 5,985	\$ 14,654	\$ 31,600	\$ 36,087	\$ 6,483		\$ 6,748		\$ 7,023		\$ 7,309		\$ 7,607	
<b>Reserve Category : Security</b>																						
Replace Smoke heads by door closures	\$ 2,908																					\$ 4,336
Security: Fencing																						
Security: Garage Roll-up Gates								\$ 35,201														
Category Subtotal :	\$ 2,908							\$ 35,201														\$ 4,336
<b>Expense Totals :</b>	<b>\$ 8,961</b>	<b>\$ 15,612</b>	<b>\$ 22,351</b>	<b>\$ 3,250</b>	<b>\$ 15,471</b>	<b>\$ 100,337</b>	<b>\$ 207,620</b>	<b>\$ 93,927</b>	<b>\$ 5,985</b>	<b>\$ 26,866</b>	<b>\$ 172,042</b>	<b>\$ 243,579</b>	<b>\$ 105,430</b>	<b>\$ 59,527</b>	<b>\$ 18,893</b>	<b>\$ 45,433</b>	<b>\$ 62,663</b>	<b>\$ 18,699</b>	<b>\$ 8,065</b>	<b>\$ 14,913</b>	<b>\$ 56,014</b>	



**WT 2021 standard 30 reserves Funding Study Expenses by Calendar Year - Continued**

Item Description	2042	2043	2044	2045	2046	2047	2048	2049	2050
<b>Reserve Category : Architectural Exterior: Lighting</b>									
Upgrade Perimeter Lighting									
<b>Reserve Category : Architectural Exterior: Paint and Maintain</b>									
Maintain brick: point up, clean and seal									
Paint Building Exterior									
Paint Garage									
Seal Aggregate Panels									
Seal exterior seams and joints									
Wash the Building									
Wash the Garage									
Category Subtotal :									
<b>Reserve Category : Architectural Interior: Flooring</b>									
Flooring: Commercial Units									
Flooring: Hallway Carpets-Replace									
Flooring: Linoleum- North Hallway				\$ 8,186					
Flooring: Lobby and East Entry				\$ 19,755					
Category Subtotal :				\$ 27,941					
<b>Reserve Category : Architectural Interior: Lighting</b>									
Lighting: Residence Floors-Renew									
<b>Reserve Category : Architectural Interior: Lobby &amp; Office Remodel</b>									
Lobby & Office Remodel									
<b>Reserve Category : Architectural Interior: Paint and Seal</b>									
Paint 1st Floor Hallway	\$ 4,830					\$ 5,337			
Paint Residential Floor Maintenance Doors: Elevators, Stairs, Janitor & Garbage			\$ 27,193						
Paint Residential Hallways									
Paint Stairways									
Category Subtotal :	\$ 4,830		\$ 27,193			\$ 5,337			
<b>Reserve Category : Boiler (Hot Water)</b>									
Boiler: Replace Key Parts				\$ 55,483					
<b>Reserve Category : Doors</b>									
Door: East Entry ADA upgrade									
Door: North Entry ADA Upgrade									
Door: South Main Entry									\$ 17,619



**WT 2021 standard 30 reserves Funding Study Expenses by Calendar Year - Continued**

Item Description	2042	2043	2044	2045	2046	2047	2048	2049	2050
Door: South Main Entry- Remedial Work			\$ 852						\$ 961
Category Subtotal :			\$ 852						\$ 18,580
<b>Reserve Category : Electrical</b>									
Electrical: Maintain and Repair									\$ 55,739
Electrical: Replace hallway sub-panels									
Electrical: Replace sub-panel in ECC Room									
Category Subtotal :									\$ 55,739
<b>Reserve Category : Elevator</b>									
Elevator A: Replace Mechanical									
Elevator B: Replace Mechanical									
Elevator Consultants									
Elevator: Refurbish- new interiors									\$ 16,722
Elevator: Replace Flooring			\$ 4,944						
Elevator: Replace Heat Pump			\$ 14,832						
Elevator: Work by Others									
Category Subtotal :			\$ 19,776						\$ 16,722
<b>Reserve Category : Garage</b>									
Garage: General Upkeep								\$ 18,212	
Re-surface lower ramps						\$ 12,249			
Re-surface upper ramps									\$ 13,006
Upper Deck Remediation- re-butyl & re-set drains									\$ 19,602
Add Electric Charging									
Category Subtotal :						\$ 12,249		\$ 18,212	\$ 32,608
<b>Reserve Category : HVAC: Heating, Ventilation, and AC</b>									
Ventilation: Clean North Side Vents									
Ventilation: Clean South Side									
Category Subtotal :									
<b>Reserve Category : Miscellaneous: Major Items</b>									
Parking Lot Repairs	\$ 14,010								
<b>Reserve Category : Miscellaneous: Repair and Renew</b>									
Architectural Exterior: Landscape- Prune Trees									
Architectural Exterior: Landscape- Repair Sprinkler Lines									

**WT 2021 standard 30 reserves Funding Study Expenses by Calendar Year - Continued**

Item Description	2042	2043	2044	2045	2046	2047	2048	2049	2050
Architectural Exterior: Replace Glass: Commercial, etc.									
Architectural Interior: Ceilings 1st Floor- Repair and Renew									
Architectural Interior: Ceilings: Repair and Renew									
Architectural Interior: Flooring: Commercial Spaces									
Architectural Interior: Metal Handrails									
Doors: Commercial									
Doors: Exterior- Replace									
Doors: Interior									
Miscellaneous: Paving: Repair Sidewalks									
Miscellaneous: Office-Equipment and 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									
Category Subtotal :									
<b>Reserve Category : Plumbing</b>									
Replace 1 and 2 of 4 hallway risers									
Replace 3 and 4 of 4 hallway risers									
Replace 1 and 2 of 8 unit risers									
Replace 3 and 4 of 8 unit risers									
Replace 5 and 6 of 8 unit risers									
Replace 7 and 8 of 8 unit risers									
Replace Janitor Closet Riser									
Replace plumbing to laundry room									
Replace plumbing to commercial spaces									
Category Subtotal :									
<b>Reserve Category : Roof</b>									
Add Anchor System and Walkway									\$ 74,319
North Porches- Remediate 13									
North Porches- Remediate 2,3,4									

**WT 2021 standard 30 reserves Funding Study Expenses by Calendar Year - Continued**

Item Description	2042	2043	2044	2045	2046	2047	2048	2049	2050
North Porches- Remediate 5 thru 12									
Roof anchor 2-year certification testing	\$ 7,917		\$ 8,240		\$ 8,576		\$ 8,926		\$ 9,290
Roof: Building Roof and Flat Roofs (4)						\$ 288,726			
Roof: East Portico-Rebuild & Re-Roof									\$ 9,966
Roof: Maintain caps, patios, seams and drains									
Roof: Re-Roof 2nd Floor Patio									
Walking pads at re-roofing									
Category Subtotal :	\$ 7,917		\$ 8,240		\$ 8,576	\$ 288,726	\$ 8,926		\$ 93,575
<b>Reserve Category : Security</b>									
Replace Smoke heads by door closures									
Security: Fencing									
Security: Garage Roll-up Gates				\$ 50,439					
Category Subtotal :				\$ 50,439					
<b>Expense Totals :</b>	<b>\$ 26,757</b>		<b>\$ 56,061</b>	<b>\$ 133,863</b>	<b>\$ 8,576</b>	<b>\$ 306,312</b>	<b>\$ 8,926</b>	<b>\$ 18,212</b>	<b>\$ 217,223</b>

PRELIMINARY