

Willamette Towers HOA

1313 Lincoln St. Eugene, Oregon 97401

February 19, 2017

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Willamette Towers HOA - Funding Study

Name Line

Address Line

City, State Zip Code Line

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Project Description

The Willamette Towers Reserves Study details funding for major projects over the next 30 years. Some smaller projects occurring at irregular intervals or as needed are also included. A method known as Modified Straight Line Funding is used for most items. This means that funding for any re-occurrence of an item commences once the first scheduled occurrence is accomplished. Funding for items that are beyond the 30-year scope of the Reserves Study begins when that item's occurrence enters the 30-year scope.

Summary of Financial Assumptions

In order to prepare the attached report, an inspection of the Willamette Towers HOA physical improvements was made on Monday, June 1, 2015. The below table contains a partial summary of information provided by WT_2017 for the attached funding study.

Summary of Financial Information

<i>Reserve Study by Calendar Year Starting</i>	<i>January 1, 2016</i>
<i>Funding Study Length</i>	<i>30 Years</i>
<i>Number of Dues Paying Members</i>	<i>91</i>
<i>Reserve Balance as of January 1, 2016¹</i>	<i>\$ 109,488</i>
<i>Annual Inflation Rate</i>	<i>0.00%</i>
<i>Tax Rate on Reserve Interest ²</i>	<i>30.00%</i>
<i>Minimum Reserve Account Balance</i>	<i>\$ 0</i>
<i>Dues Change Period</i>	<i>1 Year</i>
<i>Annual Operating Budget</i>	<i>\$ 0</i>

¹ See "Financial Condition of Association" in this report.

² Taxed as an IRS exempt association

Reserve Study Assumptions Include

- Cost estimates and financial information provided by WT_2017 are accurate and current.
- No unforeseen circumstances such as acts of nature, lawsuits, etc. will cause a significant reduction of reserves.
- Sufficient comprehensive property insurance exists to protect WT_2017 from insurable risks such as fire, property liability, or vandalism.
- WT_2017 plans to continue to maintain the existing common areas and amenities.
- Reserve payments occur at the end of every calendar month.
- Expenses occur at the end of the expense year.

Study Method

In this study, the "Component" method has been used because it is the only method which allows scrutiny of the funding details. The method is pragmatic, and allows human judgement and experience to enter into the equation.

Unless noted otherwise, the present cost of every reserve item in this report has been estimated using nationally recognized cost estimating references, or where possible, known costs have been used. In addition, every reserve item has been given an estimated remaining useful life, an estimated useful life when new, and has been cast into the future to determine the inflated cost.

Equal annual payments are calculated for each reserve item based upon a payment starting year and a payment ending year using the end of period payment method. Interest earned on accumulated reserve funds and taxes on the reserve interest are also calculated. Initial reserve funds are consumed as expenses occur until fully depleted, reducing annual reserve payments to a minimum.

This report allows review of each reserve item in detail.

Summary of Findings

Estimated reserve item expenses for Willamette Towers HOA 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.

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 as shown in the attached "Willamette Towers HOA Dues Summary" will realize this goal.

Some reserve items in the "Willamette Towers HOA Revenue Summary Table" may not contain payments. In this analysis the initial \$ 109,488 in reserves were used to pay for expense items in their order of occurrence until the initial reserve was consumed. As a result, reserve items without payments may be expected, particularly in the first few years of the funding study.

A summary of recommended Capital Reserve payments for the next five years is shown below.

**Proposed Willamette Towers HOA Member Payment Schedule
Proposed Modified Dues**

Calendar Year	Member Monthly Operations Dues	Member Monthly Reserve Dues	Member Total Monthly Dues	Member Total Annual Dues	Association Monthly Reserve Dues	Association Annual Reserve Dues	Proposed Reserve Balance
2016	NA	\$ 99.82	\$ 99.82	\$ 1,198	\$ 9,083	\$ 109,000	\$ 124,013
2017	NA	\$ 99.82	\$ 99.82	\$ 1,198	\$ 9,083	\$ 109,000	\$ 156,234
2018	NA	\$ 99.82	\$ 99.82	\$ 1,198	\$ 9,083	\$ 109,000	\$ 265,234
2019	NA	\$ 99.82	\$ 99.82	\$ 1,198	\$ 9,083	\$ 109,000	\$ 74,234
2020	NA	\$ 99.82	\$ 99.82	\$ 1,198	\$ 9,083	\$ 109,000	\$ 177,845
2021	NA	\$ 99.82	\$ 99.82	\$ 1,198	\$ 9,083	\$ 109,000	\$ 164,515

* Annual Reserve Payments have been manually modified. ___

Ideal % funded is around 70%. This funds all items at a reasonable amount and allows for emergencies.

* Operations Payments Include an annual inflation factor of 0.00%

Keeping the Willamette Towers HOA Reserve Study Current

Funding studies are an essential part of property management. People and property are constantly changing and evolving. As a result, the useful life of a funding study is at best a few years certainly not more than five years.

This funding study should be reviewed or updated

- At intervals of not more than one year.
- At changes in interest rates.
- At changes in inflation rates.
- At changes in the number of Dues paying members.
- Before starting new improvements.
- Before making changes to the property.
- After a flood or fire.
- After a change in ownership or management.
- After Annexation or Incorporation.

Statement of Qualifications

Sample closing paragraph.

Sincerely,

Prepared by:

Your Name
Your Job Title

WT 2017 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			\$ 94,475		\$ 124,013	14.9%
2017	\$ 109,000			\$ 76,779		\$ 156,234	19.6%
2018	\$ 109,000					\$ 265,234	34.1%
2019	\$ 109,000			\$ 300,000		\$ 74,234	8.9%
2020	\$ 109,000			\$ 5,389		\$ 177,845	29.9%
2021	\$ 109,000			\$ 122,330		\$ 164,515	25.4%
2022	\$ 109,000			\$ 164,700		\$ 108,815	18.3%
2023	\$ 109,000			\$ 124,508		\$ 93,307	18.9%
2024	\$ 109,000					\$ 202,307	46.7%
2025	\$ 109,000			\$ 145,520		\$ 165,787	33.3%
2026	\$ 109,000			\$ 131,782		\$ 143,005	34.3%
2027	\$ 109,000			\$ 44,549		\$ 207,456	59.2%
2028	\$ 64,000			\$ 3,900		\$ 267,556	72.0%
2029	\$ 64,000			\$ 20,500		\$ 311,056	71.8%
2030	\$ 64,000			\$ 8,100		\$ 366,956	76.7%
2031	\$ 64,000			\$ 113,520		\$ 317,436	59.2%
2032	\$ 64,000			\$ 5,389		\$ 376,047	77.0%
2033	\$ 64,000			\$ 66,180		\$ 373,867	68.1%
2034	\$ 64,000			\$ 9,264		\$ 428,603	78.2%
2035	\$ 64,000			\$ 40,500		\$ 452,103	74.7%
2036	\$ 64,000			\$ 51,393		\$ 464,710	73.7%
2037	\$ 64,000			\$ 57,979		\$ 470,731	73.0%
2038	\$ 64,000			\$ 6,397		\$ 528,334	81.0%
2039	\$ 64,000			\$ 40,562		\$ 551,772	77.5%
2040	\$ 64,000			\$ 144,056		\$ 471,716	64.0%
2041	\$ 64,000			\$ 75,650		\$ 460,066	69.9%
2042	\$ 64,000					\$ 524,066	80.8%
2043	\$ 64,000			\$ 20,364		\$ 567,702	79.5%
2044	\$ 64,000			\$ 10,389		\$ 621,313	81.8%
2045	\$ 64,000			\$ 53,280		\$ 632,033	77.5%
2046	\$ 64,000			\$ 55,293		\$ 640,740	77.8%
Totals :	\$ 2,524,000	\$ 0	\$ 0	\$ 1,992,748	\$ 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 = 30 years Initial Reserve Funds = \$ 109,488.00 Final Reserve Value = \$ 640,740.34

WT 2017 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		\$ 11,979										\$ 11,979									
Lighting: New- Floor 6	\$ 1,008											\$ 1,008									
Category Subtotal :	\$ 1,008	\$ 11,979									\$ 1,760	\$ 12,987									\$ 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
Paint Stairways								\$ 24,000													\$ 24,000
Paint Residential Floor Maintenance Doors: Elevators, Stairs, Janitor & Garbage		\$ 16,500						\$ 16,500						\$ 16,500							\$ 16,500
Category Subtotal :	\$ 3,050	\$ 16,500				\$ 54,230		\$ 40,500			\$ 3,050			\$ 16,500	\$ 3,050	\$ 51,180		\$ 40,500	\$ 3,050		
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		\$ 3,150																			

WT 2017 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 Entry ADA Upgrade		\$ 3,150																			
Door: North Stairway Entrance	\$ 3,429																				
Doors: Stairway- Floors 2 and 3	\$ 5,292																				
Category Subtotal :	\$ 18,204	\$ 6,300																			
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					\$ 5,389						\$ 5,389							\$ 5,389			
Elevator A: Replace Mechanical																					
Elevator B: Replace Mechanical																					
Elevator: Replace Heat Pump															\$ 2,100						
Category Subtotal :					\$ 5,389						\$ 5,389				\$ 2,100			\$ 5,389			
Reserve Category : Garage																					
Garage: General Upkeep																					
Garage: Upper Deck Re-surface				\$ 300,000																	
Garage: Engineer Assess Structure		\$ 1,000											\$ 1,000								
Category Subtotal :		\$ 1,000		\$ 300,000									\$ 1,000								
Reserve Category : Miscellaneous: Major Items																					
Paving: Asphalt Seal Coat							\$ 2,400							\$ 2,400						\$ 2,400	
Paving: North near building- Asphalt Repair and Seal		\$ 1,000												\$ 1,000							
Paving: North side concrete paving								\$ 50,000													
Paving: South- Asphalt Repair and Seal		\$ 3,000												\$ 3,000							
Ventilation: Clean North side vents							\$ 25,000														
Ventilation: Clean South Side							\$ 15,000														
Ventilation/North Side: Clean One Floor		\$ 4,000																			
Category Subtotal :		\$ 8,000					\$ 42,400	\$ 50,000					\$ 2,400	\$ 4,000					\$ 2,400		

WT 2017 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: Lighting: Replace Ground Floor															\$ 1,000						
Architectural Interior: Metal Handrails							\$ 1,750														
Doors: Commercial							\$ 3,000														
Doors: Exterior- Replace							\$ 3,000														
Doors: Interior								\$ 5,970													
Elevator: Refurbish Interior								\$ 5,000							\$ 5,000						
Miscellaneous: Paving: Repair Sidewalks								\$ 3,038													
Miscellaneous: Office Equipment							\$ 1,500						\$ 1,500						\$ 1,500		
Miscellaneous: Office- Replace Furniture							\$ 1,500														
Miscellaneous: Parking- Bicycle Racks							\$ 1,050														
Plumbing: Recirculation Pumps	\$ 2,100					\$ 2,100					\$ 2,100					\$ 2,100					\$ 2,100
Plumbing: Renew Sump Pumps							\$ 1,500														
Plumbing: Restroom Equipment							\$ 1,500														
Roof: Awning Replace							\$ 9,500														
Roof: Awning- Repair Mounting							\$ 2,500														
Roof: Seal Patios (Roofs) and North Porches						\$ 6,000															
Security: Cameras							\$ 5,000														
Security: Equipment for Gates							\$ 1,500														
Security: Key / Fob / Entry Guard System	\$ 2,351																				
Security: Lighting- Exterior							\$ 8,000														
Category Subtotal :	\$ 4,451					\$ 8,100	\$ 52,300	\$ 14,008			\$ 2,100		\$ 1,500		\$ 6,000	\$ 2,100			\$ 1,500		\$ 2,100
Reserve Category : Plumbing																					
Plumbing: Miscellaneous						\$ 50,000										\$ 50,000					
Plumbing: Replace 12th Floor Laterals							\$ 70,000														
Plumbing Replace Stack Valves Phase 2	\$ 17,915																				

WT 2017 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
Plumbing Replace Stack Valves-Phase 3		\$ 15,000																			
Plumbing: Engineer Assess Updates								\$ 5,000													
Plumbing Phase 3: Asbestos abatement		\$ 6,000																			
1st Floor Commercial Restore water & Isolate Piping		\$ 12,000																			
Category Subtotal :	\$ 17,915	\$ 33,000				\$ 50,000	\$ 70,000	\$ 5,000								\$ 50,000					
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		
Category Subtotal :	\$ 5,364									\$ 5,364	\$ 75,000					\$ 28,393			\$ 5,364		
Reserve Category : Security																					
Security: Garage Roll-up Gates						\$ 10,000															
Security: Fencing																					
Category Subtotal :						\$ 10,000															
Reserve Category : Windows																					
Windows: Replace Frames and Glass																					
Expense Totals :	\$ 94,475	\$ 76,779		\$ 300,000	\$ 5,389	\$ 122,330	\$ 164,700	\$ 124,508		\$ 145,520	\$ 131,782	\$ 44,549	\$ 3,900	\$ 20,500	\$ 8,100	\$ 113,520	\$ 5,389	\$ 66,180	\$ 9,264	\$ 40,500	\$ 51,393

WT 2017 Funding Study Expenses by Calendar Year - Continued

Item Description	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
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	\$ 11,979									
Lighting: New- Floor 6		\$ 1,008								
Category Subtotal :	\$ 11,979	\$ 1,008								\$ 1,760
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
Paint Stairways										
Paint Residential Floor Maintenance Doors: Elevators, Stairs, Janitor & Garbage					\$ 16,500					
Category Subtotal :					\$ 19,550				\$ 51,180	\$ 3,050
Reserve Category : Boiler (Hot Water)										
Boiler: Replace Key Parts			\$ 30,562							
Reserve Category : Doors										
Door: South Main Entry										
Door: East Entry ADA upgrade										

WT 2017 Funding Study Expenses by Calendar Year - Continued

Item Description	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
Door: North Entry ADA Upgrade										
Door: North Stairway Entrance										
Doors: Stairway- Floors 2 and 3										
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		\$ 5,389						\$ 5,389		
Elevator A: Replace Mechanical										
Elevator B: Replace Mechanical										
Elevator: Replace Heat Pump									\$ 2,100	
Category Subtotal :		\$ 5,389						\$ 5,389	\$ 2,100	
Reserve Category : Garage										
Garage: General Upkeep										
Garage: Upper Deck Re-surface										
Garage: Engineer Assess Structure	\$ 1,000									
Category Subtotal :	\$ 1,000									
Reserve Category : Miscellaneous: Major Items										
Paving: Asphalt Seal Coat				\$ 2,400						\$ 2,400
Paving: North near building- Asphalt Repair and Seal					\$ 1,000					
Paving: North side concrete paving										
Paving: South- Asphalt Repair and Seal					\$ 3,000					
Ventilation: Clean North side vents	\$ 25,000									
Ventilation: Clean South Side	\$ 15,000									
Ventilation/North Side: Clean One Floor										
Category Subtotal :	\$ 40,000			\$ 2,400	\$ 4,000					\$ 2,400

WT 2017 Funding Study Expenses by Calendar Year - Continued

Item Description	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
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: Lighting: Replace Ground Floor										
Architectural Interior: Metal Handrails										
Doors: Commercial										
Doors: Exterior- Replace										
Doors: Interior										
Elevator: Refurbish Interior	\$ 5,000							\$ 5,000		
Miscellaneous: Paving: Repair Sidewalks										
Miscellaneous: Office Equipment				\$ 1,500						\$ 1,500
Miscellaneous: Office- Replace Furniture										
Miscellaneous: Parking- Bicycle Racks										
Plumbing: Recirculation Pumps					\$ 2,100					\$ 2,100
Plumbing: Renew Sump Pumps										
Plumbing: Restroom Equipment										
Roof: Awning Replace										
Roof: Awning- Repair Mounting										
Roof: Seal Patios (Roofs) and North Porches										
Security: Cameras										
Security: Equipment for Gates										
Security: Key / Fob / Entry Guard System										
Security: Lighting- Exterior										
Category Subtotal :	\$ 5,000			\$ 1,500	\$ 2,100			\$ 5,000		\$ 3,600
Reserve Category : Plumbing										
Plumbing: Miscellaneous					\$ 50,000					
Plumbing: Replace 12th Floor Laterals										
Plumbing Replace Stack Valves Phase 2										

WT 2017 Funding Study Expenses by Calendar Year - Continued

Item Description	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
Plumbing Replace Stack Valves-Phase 3										
Plumbing: Engineer Assess Updates										
Plumbing Phase 3: Asbestos abatement										
1st Floor Commercial Restore water & Isolate Piping										
Category Subtotal :					\$ 50,000					
Reserve Category : Roof										
Roof: Consultant										
Roof: Building Roof and Flat Roofs (4)										
Roof: Re-Roof 2nd Floor Patio										
Roof: East Portico-Rebuild & Re-Roof							\$ 5,364			
Category Subtotal :							\$ 5,364			
Reserve Category : Security										
Security: Garage Roll-up Gates			\$ 10,000							
Security: Fencing										
Category Subtotal :			\$ 10,000							
Reserve Category : Windows										
Windows: Replace Frames and Glass										
Expense Totals :	\$ 57,979	\$ 6,397	\$ 40,562	\$ 144,056	\$ 75,650		\$ 20,364	\$ 10,389	\$ 53,280	\$ 55,293

Willamette Towers HOA
Reserves Study 2017
Expense Summary by Year 2016 - 2022

2016 Expense Summary- Actual Costs

Year	Category	item Name	Expense	Amount
2016	Architectural Interior: Flooring	Hallway Carpets- Labor	39,621	39,621
		Hallway Carpets- Replace		
	Architectural Interior: Flooring	1st floor Hallway Flooring	4,127	4,858
		Primed MDF Baseboard	231	
		Wall Repairs/Re-Painting	500	
	Architectural Interior: Lighting	New Lighting- 6th Floor	1,007	1,007
	Architectural Interior: Paint & Seal- Lobby Upgrade	Repaint Hallway and interior & exterior doors	3,050	3,050
	Doors	Main Entry (South)	9,483	18,204
		North Stairway Entrance	3,429	
		Stairway (north): Replace on Floors 2 & 3	5,292	
	Miscellaneous Repair & Renew: Security- Call Box	EntraGuard System Installation	1,895	2,351
		EntraGuard System: New Modem	456	
	Plumbing	Replace Stack Valves: Phase 1 of 2- Piping Job	17,915	17,915
		Pump Replacement- 3 Recirculation Pumps	2,090	
	Roof	East Entry Portico: Replace structural & Re-Roof	4,614	5,364
		East Entry Portico: re-Paint	750	
2016 Annual Expense Total			94,460	94,460

2017 Expense Summary

Year	Category	item Name	Expense	Amount
2017	Architectural Interior: Lighting	Replace lighting floors 2-5 & 7-13 (1st & 6th floor are done).	12,000	12,000
	Architectural Interior: Paint & Seal	On residential doors, paint common area doors: Stairways, Elevators, Janitor & Garbage, and Fire Extinguisher Cabinets.	16,500	16,500
	Doors	ADA upgrade for lobby doors; East & North Doors. Explanation: The East Door (to garage) needs repairs. It makes sense to upgrade the door to ADA standards at the same time. Doing the North door as well completes the ADA upgrade, a job that was discussed with Culver Glass as the scope of the whole project, and that may have produced a favorable price for the main lobby entry door. Tom would have to provide more information regarding contact with Culver Glass. We are not required to provide the ADA provisions. Our new main lobby door provides an ADA entry.	6,300	6,300
	Garage	Engineer: Assess Structure	1,000	1,000
	Miscellaneous: Major Items: Paving: Asphalt Repair	Asphalt surfaces are treated for problems and generally upgraded without a full new layer.	4,000	4,000

Miscellaneous: Major Items: Ventilation	Clean one floor. 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. Doing one floor is both a trial of the methods and a vestige of a previous plan to have all the vents done sooner rather than later. Addressing the cost of the garage has meant that all vents being cleaned has been postponed to 2022. Cleaning this one floor's vents is not a high priority, though it was specifically requested by an owner citing, for example, the viruses that spread through tourist ships, where ventilation systems are suspected in the spread.	4,000	4,000
Plumbing	Riser valve replacement: Materials Riser valve replacement: Labor Riser Valve Remediation (Asbestos) Mia Bella & Satori Restore water delivery; Isolate piping Plumbing Explanation: The previous 2018 plan included new valves and new lateral piping (\$73,200). Here the valves are being replaced, but not the piping. Tom considers the current 3" pipes to still flow freely enough to provide the needs of WT. The \$50,000 then becomes available to the garage costs.	11,400 3,600 6,000 12,000	33,000
2017 Annual Expense Total		76,800	48,300

2018 Expense Summary

Year	Category	item Name	Expense	Amount
2018	No items scheduled for 2018			
2018 Annual Expense Total			0	

2019 Expense Summary

Year	Category	item Name	Expense	Amount
2019	Garage	Replace Upper Deck Surface	300000	300000
2019 Annual Expense Total			300000	

2020 Expense Summary

Year	Category	item Name	Expense	Amount
2020	Miscellaneous: Repair and Renew	Elevator: Refurbish Interior	5389	5389
2020 Annual Expense Total			5389	

2021 Expense Summary

Year	Category	item Name	Expense	Amount
2021	Architectural Interior: Paint & Seal	Paint and Seal Interior Residential Hallways (Note: This item will be affected should all residential floor doors be painted in 2017.) Paint 1st Floor Hallways & Doors	51180 3050	54230
	Miscellaneous: Repair and Renew- Roof	Roof: Re-surface North porches	6,000	6,000
	Plumbing	Plumbing: Miscellaneous Replace Re-Circulation Pumps	50000 2100	52100
	Security	Garage: Replace or Repair the Roll-up Gates	10000	10000
2021 Annual Expense Total			122330	122330

2022 Expense Summary

Year	Category	item Name	Expense	Amount
2022	Miscellaneous: Major Items	Paving: Asphalt Seal Coat	2400	
		Ventilation: Clean North Side Vents	25000	42400
		Ventilation: Clean South Side Vents	15000	
	Miscellaneous: Repair & Renew	Most Repair & Renew Items Are Scheduled (fully funded) this year. This money will be retained until needed.	52300	52300
	Plumbing	Replace 12th Floor Lateral Piping	70000	70000
2022 Annual Expense Total			164700	164700