



5116 Heather Drive
Anacortes, WA 98221
360.588.9956

Funding Reserve Analysis *for* **Cedar Place Condominium Association Level 1 Study 2017**

October 23, 2016



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Cedar Place Condominium Association Level 1 Study 2017

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5116 Heather Drive
Anacortes, WA 9822
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October 23, 2016

Ms. Jan Allison
Condominium Association Management, Inc.
P.O. Box 3456
Bellingham WA 98228

Dear Ms. Jan Allison,

Pacific Crest Reserves would like to thank you for using our services. We are pleased to present The Cedar Place Condominium Association Level 1 Study 2017. Included you will find two funding models, Threshold and Fully Funded for the Association's review, plus the Current Level of funding projected out 30 years. We have considered the Association's representation of current and historical Reserve projects reliable, and we have relied on the representations made by its vendors and suppliers to also be accurate and reliable. We hope that with the use of this report the Board will be able to determine a reserve savings strategy that will provide for future maintenance funding of the Association's assets. We invite you to call or email us at any time should you have questions, comments or need further assistance.

Executive Summary

The attached funding study is limited in scope to those expense items listed in the attached Expense Detail Report. Expense items which have an expected life of more than 30 Years are not included in this reserve study unless payment for these long-lived items overlaps the 30 Years reserve study envelope.

This report is a Level 1 Reserve Study which includes a field evaluation of the Association's physical assets, a review of current financial and other information provided by the client as well as prior reserve reports. For 2017 the Association reported a number of projects are to be completed as the end of the major remediation of the property comes to an end. With the many areas of concern corrected the Association appears to be on good footing for the future.

Please refer to the detailed report pages in the following sections of the report.

Reserve Fund Status and Funding Plan Recommendation - Based on our findings, the current level of funding of the Reserve account is adequate to fund Projected Expenses for the long term. We recommend the Association gradually adopt a Reserve Funding Plan based on the Fully Funding Model in order to ensure that adequate funding is available throughout the 30 Year Study Period.

Funding Model Summary - We present two funding models for your review, plus the Current Assessment projection. The Board may choose one for its financial strategy.

Current Assessment Projection - The initial reserve assessment is set at the association's reported current fiscal year funding level and projected out 30 years to illustrate the adequacy of the current funding over time.

Current Total Reported Annual Reserve Contribution - \$49,800

Threshold Funded Model - The goal of this funding method is to keep the reserve cash balance above zero. This means that while each individual component may not be fully funded, the reserve balance overall does not drop below zero during the projected period. A Facility using this funding method must understand that even a minor reduction in a component's remaining useful life **or unplanned expenses** can result in a deficit in the reserve cash balance **and may require additional funding**.

Recommended Total Annual Reserve Contribution - \$51,352

Fully Funded Model - This is a straight-line funding model. It distributes the cash reserves to individual reserve components and then calculates what the reserve assessment and interest contribution (minus taxes) should be, again by each reserve component. The current annual assessment is then determined by summing all the individual component assessments. This is the most conservative funding model. It leads to or maintains a fully funded reserve position.

Recommended Total Annual Reserve Contribution - \$59,729

Depth of Study

We have completed a Full Service Level 1 Reserve Study for your Association. A field inspection was made to verify the current status of the various reserve study components, their physical condition, and to verify component quantities. In place testing, laboratory testing, and non-destructive testing of the reserve study components were not performed. Field measurements of component quantities were made to either verify improvement plan take offs or determine directly the quantities of various components. Photographs were taken of the site improvements.

Initial Reserves

Initial reserves for this Reserve Study were reported to be \$182,810 as of September 30, 2016. We have relied upon the client to provide the current (or projected) Reserve Balance, the estimated net-after-tax current rate of interest earnings, and to indicate if those earnings accrue to the Reserve Fund.

Keeping Your Reserve Study Current

We recommend that your reserve analysis study be updated on an annual basis due to fluctuating interest rates, inflationary changes, and the unpredictable nature of the lives of many of the assets under consideration. All of the information collected during our inspection of the facilities site and computations made subsequently in preparing this reserve analysis study are retained in our computer files.

Conflict of Interest

As the preparer of this reserve study, Pacific Crest Reserves certifies that we do not have any vested interests, financial interests, or other interests that would cause a conflict of interest in the preparation of this reserve study.

Date of Physical Inspection

The property was physically inspected by Pacific Crest Reserves on September 25, 2016.

Pacific Crest Reserves would like to thank Cedar Place Condominium Association Level 1 Study 2017 for the opportunity to be of service in the preparation of the attached Funding Study. Again, please feel free to contact us if you have any questions.

Prepared by:

Charlie Barefield

Charlie Barefield
Reserve Analyst Principal

Introduction

Project Description

Cedar Place consists of three buildings, four stories each arranged around a central open area with parking surrounding the complex on three sides. The central open area contains a wood framed gazebo and a open wood framed bicycle storage structure. The surrounding parking lot area contains three garbage storage enclosures and two sections of carports.

Percent Funded

Many reserve studies use the concept of "Percent Funded" to measure the reserve account balance against a theoretically perfect value. Percent Funded is often used as a measure of the "Financial Health" of an association. The assumption is, the higher the percentage, the greater the "Financial Health". The question of substance is simply: How much is enough? To answer the question, some understanding of Percent Funded is required. Percent Funded is the ratio of current cash reserves divided by the Fully Funded value at any instant in time. Fully Funded is defined as the present value of the sum of all Reserve Items divided by the expected life of each item. In essence, Fully Funded is simply the total of the average net present value of the association improvements. Reserve Items with a remaining life greater than the study life are not included in the calculation. For example; building framing, foundations, water lines, and other long-lived items that fall outside the envelope of the reserve study are excluded from the calculation. Percent Funded is then, the current reserve balance divided by the Fully Funded value multiplied by 100 (to give a percentage). The concept of percent funded is useful when the reserve study is comprehensive, but misleading when the reserve study is superficial or constrained. As a result, we recommend that the statement "Percent Funded" be used with caution.

Washington State Condominium Act Compliance

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 you to pay on demand as a special assessment your share of common expenses for the cost of major maintenance, repair, or replacement of a reserve component. A reserve component list, including roofing, painting, paving, decks, siding, plumbing, windows, and any other reserve component that would cost more than one percent of the annual budget for major maintenance, repair, or replacement. If one of these reserve components is not included in the reserve study, the study should provide commentary explaining the basis for its exclusion. The study must also include quantities and estimates for the useful life of each reserve component, remaining useful life of each reserve component, and current repair and replacement cost for each component; In this Reserve Study the following components are excluded:

Windows - the remaining useful life of the windows exceeds the 30 year scope of the study
Plumbing - the remaining useful life of the plumbing exceeds the 30 year scope of the study.
Siding - the siding material's remaining useful life exceeds the 30 year scope of the study

Reserve Study Assumptions

The below listed assumptions are implicit in this reserve study:

- Cost estimates and financial information are accurate and current.
- No unforeseen circumstances will cause a significant reduction of reserves.
- Sufficient comprehensive property insurance exists to protect from insurable risks.
- The association 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.

Inflation Estimate

Inflation for the last year has been reviewed and a best fit regression analysis of the last 12 months has been used to determine future expense estimates. Based on the current economic conditions, the inflation rate will need to be closely monitored as this is a critical factor in reserve planning for future fund needs.

Impact of Component Life

The projected life expectancy of the major components and the reserve funding needs of the association are closely tied. Performing the appropriate routine maintenance for each major component generally increases the components' useful life, effectively moving the component expense into the future which reduces the reserve funding payments of the association. Failure to perform such maintenance can shorten the remaining useful lives of the major components, bringing the replacement expense closer to the present which increases the reserve funding payments of the association.

Study Method

This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by representatives of the association, its contractors, assorted vendors, specialist and independent contractors, the Community Association Institute, and various construction pricing and scheduling manuals including, but not limited to: Marshall & Swift Valuation Service, RS Means Facilities Maintenance & Repair Cost Data, RS Means Repair & Remodeling Cost Data, National Construction Estimator, National Repair & Remodel Estimator, Dodge Cost Manual and McGraw-Hill Professional. Additionally, costs are obtained from numerous vendor catalogues, actual quotations or historical costs, and our own experience in the field of property management and reserve study preparation.

It has been assumed, unless otherwise noted in this report, that all assets have been designed and constructed properly and that each estimated useful life will approximate that of the norm per industry standards and/or manufacturer's specifications. In some cases, estimates may have been used on assets, which have an indeterminable but potential liability to the association. The decision for the inclusion of these as well as all assets considered is left to the client.

We recommend that your reserve analysis study be updated on an annual basis due to fluctuating interest rates, inflationary changes, and the unpredictable nature of the lives of many of the assets under consideration. All of the information collected during our inspection of the association and computations made subsequently in preparing this reserve analysis study are retained in our computer files. Therefore, annual updates may be completed quickly and inexpensively each year.

Items Beyond the Scope of this Report

Building or land appraisals for any purpose.

State or local zoning ordinance violations.

Building code violations.

Soils conditions, soils contamination or geological stability of site.

Engineering analysis or structural stability of site.

Air quality, asbestos, electromagnetic radiation, formaldehyde, lead, mercury, radon, water quality or other environmental hazards.

Invasions by pests, termites and any or all other destroying organisms, insects, birds, bats or animals to buildings or site. This study is not a pest inspection.

Adequacy or efficiency of any system or component on site.

Specifically excluded reserve items:

Septic systems and septic tanks.

Buried or concealed portions of swimming pools, pool liners.

Jacuzzis and spas or similar items.

Items concealed by signs.

Missing or omitted information supplied by the Client for the purposes of reserve study preparation.

Hidden improvements such as sewer lines, water lines, irrigation lines or other buried or concealed items.

Cedar Place Condominium Association Level 1 Study 2017

Bellingham, WA

Current Assessment Projection Summary

Report Date October 23, 2016

Budget Year Beginning January 01, 2017
Budget Year Ending December 31, 2017

Total Units 144

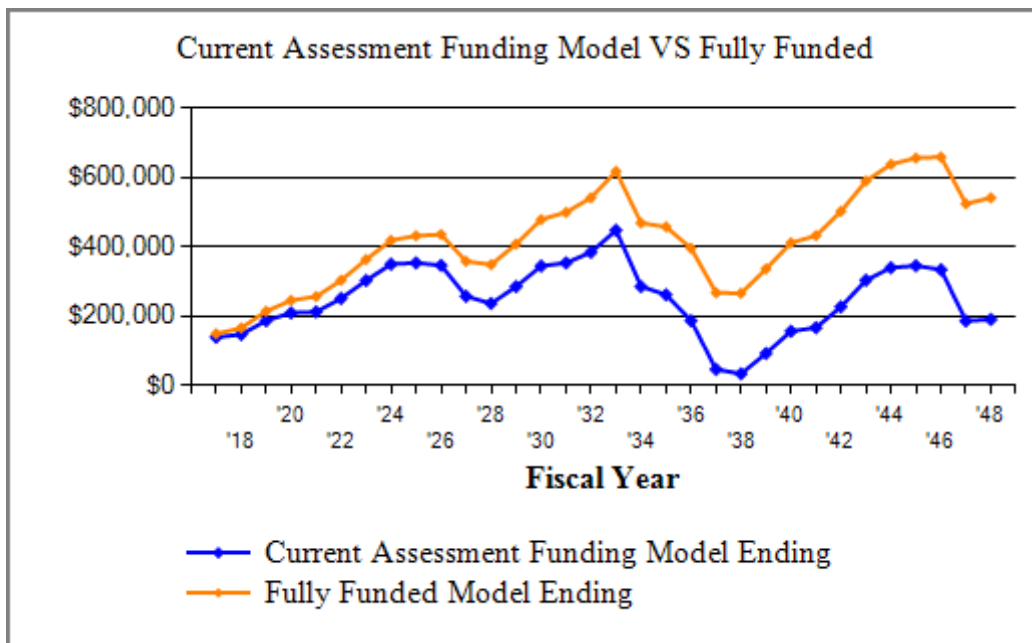
Report Parameters

Inflation 2.00%

Interest Rate on Reserve Deposit 0.18%

Tax Rate Included in Interest Rate

2017 Beginning Balance \$182,810



The **Current Assessment Funding Model** is based on the current annual assessment, parameters, and reserve fund balance. Because it is calculated using the current annual assessment, it will give the accurate projection of how well the association is funded for the next 30 years of planned reserve expenditures.

Current Assessment Funding Model Summary of Calculations

Required Annual Contribution	\$49,800.00
<i>\$345.83 per unit annually</i>	
Average Net Annual Interest Earned	\$244.43
Total Annual Allocation to Reserves	\$50,044.43
<i>\$347.53 per unit annually</i>	

Cedar Place Condominium Association Level 1 Study 2017
Current Assessment Projection

Beginning Balance: \$182,810

Year	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2017	49,800	244	92,935	139,919	217,208	64%
2018	50,796	258	43,202	147,771	227,490	65%
2019	51,812	327	12,485	187,426	270,443	69%
2020	52,848	367	30,669	209,972	296,924	71%
2021	53,905	371	51,632	212,616	303,710	70%
2022	54,983	439	16,561	251,477	347,474	72%
2023	56,083	529	5,068	303,022	404,928	75%
2024	57,205	611	11,085	349,753	458,508	76%
2025	58,349	618	55,068	353,651	469,894	75%
2026	59,516	605	67,523	346,249	470,835	74%
2027	60,706	450	149,888	257,517	390,210	66%
2028	61,920	414	83,001	236,850	377,454	63%
2029	63,158	498	15,219	285,287	434,862	66%
2030	64,422	602	5,821	344,490	504,312	68%
2031	65,710	617	57,397	353,420	523,878	67%
2032	67,024	671	36,877	384,238	566,126	68%
2033	68,365	781	6,178	447,207	641,920	70%
2034	69,732	499	231,628	285,810	490,685	58%
2035	71,127	457	95,692	261,702	476,524	55%
2036	72,549	328	146,963	187,615	411,257	46%
2037	74,000	83	214,333	47,365	277,494	17%
2038	75,480	61	88,113	34,793	271,384	13%
2039	76,990	163	18,552	93,394	337,669	28%
2040	78,530	274	15,217	156,981	410,277	38%
2041	80,100	292	69,967	167,407	430,119	39%
2042	81,702	397	22,271	227,235	500,668	45%
2043	83,336	530	7,530	303,571	589,357	52%
2044	85,003	594	49,329	339,838	638,912	53%
2045	86,703	603	81,828	345,316	658,070	52%
2046	88,437	583	100,335	334,002	660,532	51%
2047	90,206	326	237,940	186,593	524,518	36%
2048	92,010	334	87,770	191,167	540,828	35%

Cedar Place Condominium Association Level 1 Study 2017

Bellingham, WA

Threshold Funding Model Summary

Report Date October 23, 2016

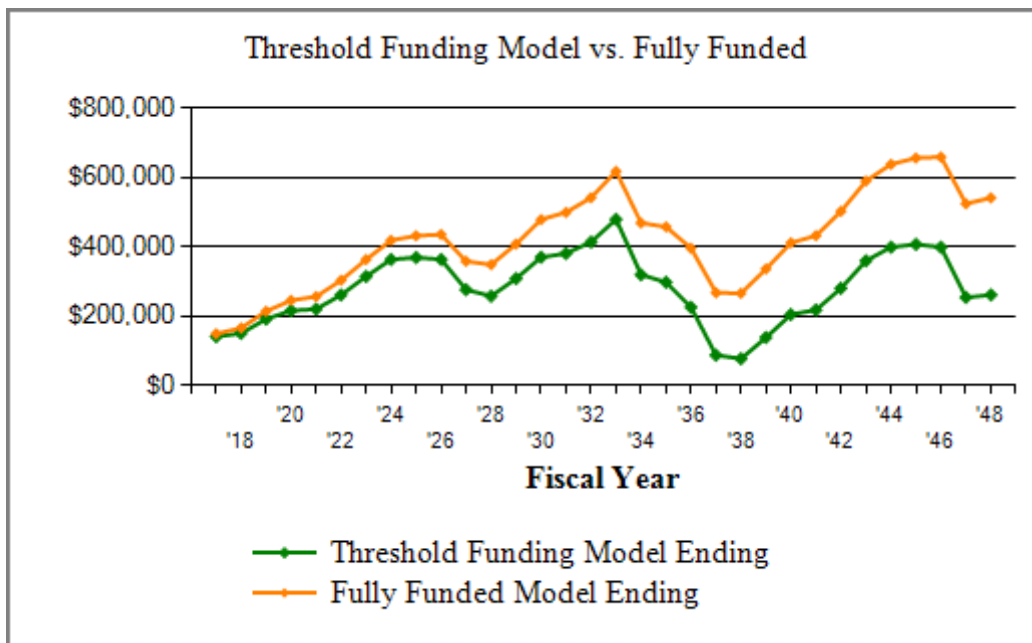
Budget Year Beginning January 01, 2017
Budget Year Ending December 31, 2017

Total Units 144

Report Parameters

Inflation 2.00%
Annual Assessment Increase 2.00%
Interest Rate on Reserve Deposit 0.18%
Tax Rate Included in Interest Rate

2017 Beginning Balance \$182,810



The **Threshold Funding Model** calculates the minimum reserve assessments, with the restriction that the reserve balance is not allowed to go below \$0 or other predetermined threshold, during the period of time examined. All funds for planned reserve expenditures will be available on the first day of each fiscal year. The **Threshold Funding Model** allows the client to choose the level of conservative funding they desire by choosing the threshold dollar amount.

Threshold Funding Model Summary of Calculations

Required Annual Contribution	\$51,352.19
<i>\$356.61 per unit annually</i>	
Average Net Annual Interest Earned	\$247.15
Total Annual Allocation to Reserves	\$51,599.34
<i>\$358.33 per unit annually</i>	

Cedar Place Condominium Association Level 1 Study 2017
Threshold Funding Model Projection

Beginning Balance: \$182,810

Year	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2017	51,352	247	92,935	141,474	217,208	65%
2018	52,379	264	43,202	150,915	227,490	66%
2019	53,427	336	12,485	192,192	270,443	71%
2020	54,495	378	30,669	216,397	296,924	73%
2021	55,585	386	51,632	220,736	303,710	73%
2022	56,697	457	16,561	261,328	347,474	75%
2023	57,831	550	5,068	314,641	404,928	78%
2024	58,988	634	11,085	363,178	458,508	79%
2025	60,167	644	55,068	368,922	469,894	79%
2026	61,371	635	67,523	363,405	470,835	77%
2027	62,598	483	149,888	276,598	390,210	71%
2028	63,850	451	83,001	257,897	377,454	68%
2029	65,127	539	15,219	308,344	434,862	71%
2030	66,430	646	5,821	369,598	504,312	73%
2031	67,758	665	57,397	380,624	523,878	73%
2032	69,113	723	36,877	413,583	566,126	73%
2033	70,496	836	6,178	478,737	641,920	75%
2034	71,905	558	231,628	319,573	490,685	65%
2035	73,344	520	95,692	297,744	476,524	62%
2036	74,810	395	146,963	225,986	411,257	55%
2037	76,307	154	214,333	88,114	277,494	32%
2038	77,833	136	88,113	77,970	271,384	29%
2039	79,389	243	18,552	139,050	337,669	41%
2040	80,977	358	15,217	205,169	410,277	50%
2041	82,597	381	69,967	218,180	430,119	51%
2042	84,249	490	22,271	280,647	500,668	56%
2043	85,934	628	7,530	359,679	589,357	61%
2044	87,652	697	49,329	398,699	638,912	62%
2045	89,405	711	81,828	406,987	658,070	62%
2046	91,194	696	100,335	398,542	660,532	60%
2047	93,017	444	237,940	254,062	524,518	48%
2048	94,878	457	87,770	261,627	540,828	48%

Cedar Place Condominium Association Level 1 Study 2017

Bellingham, WA

Fully Funding Model Summary

Report Date October 23, 2016

Budget Year Beginning January 01, 2017
Budget Year Ending December 31, 2017

Total Units 144

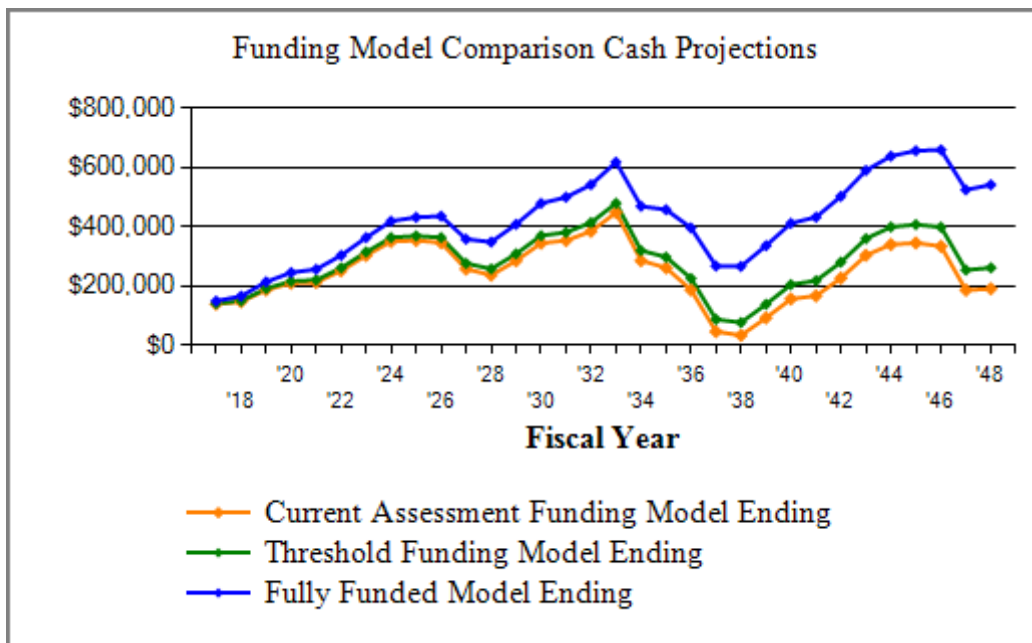
Report Parameters

Inflation 2.00%

Interest Rate on Reserve Deposit 0.18%

Tax Rate Included in Interest Rate

2017 Beginning Balance \$182,810



The **Component Funding Model's** long-term objective is to provide a plan to a fully funded reserve position over the longest period of time practical. This is the most conservative funding model.

Fully Funded Model Summary of Calculations

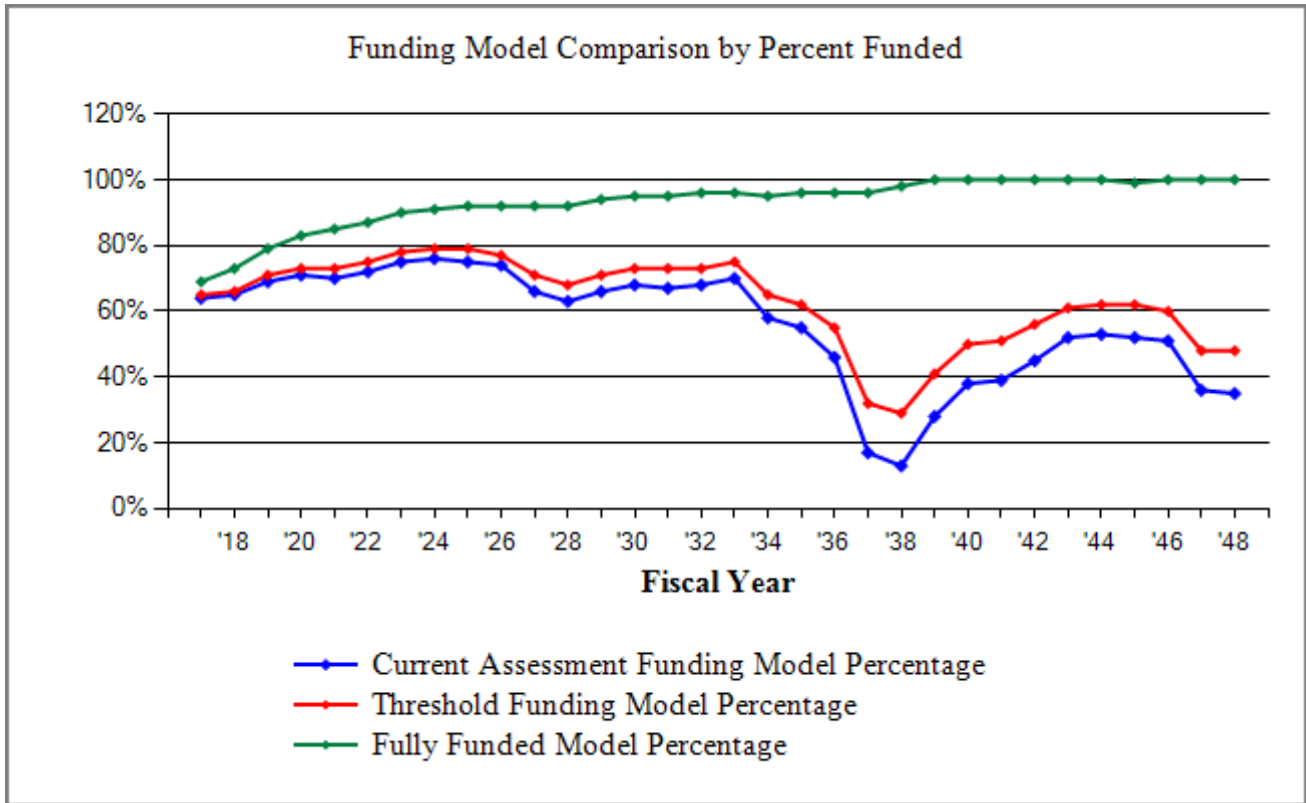
Required Annual Contribution	\$59,729.19
<i>\$414.79 per unit annually</i>	
Average Net Annual Interest Earned	\$261.81
Total Annual Allocation to Reserves	\$59,991.00
<i>\$416.60 per unit annually</i>	

Cedar Place Condominium Association Level 1 Study 2017
Fully Funding Model Projection

Beginning Balance: \$182,810

Year	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2017	59,729	262	92,935	149,866	217,208	69%
2018	59,481	291	43,202	166,435	227,490	73%
2019	60,271	375	12,485	214,596	270,443	79%
2020	61,438	429	30,669	245,794	296,924	83%
2021	62,122	448	51,632	256,733	303,710	85%
2022	62,939	530	16,561	303,641	347,474	87%
2023	64,051	635	5,068	363,259	404,928	90%
2024	65,492	731	11,085	418,397	458,508	91%
2025	67,272	754	55,068	431,354	469,894	92%
2026	70,305	760	67,523	434,896	470,835	92%
2027	72,392	625	149,888	358,026	390,210	92%
2028	72,691	609	83,001	348,324	377,454	92%
2029	73,744	712	15,219	407,562	434,862	94%
2030	75,604	835	5,821	478,180	504,312	95%
2031	77,016	871	57,397	498,670	523,878	95%
2032	78,081	945	36,877	540,819	566,126	96%
2033	80,887	1,077	6,178	616,606	641,920	96%
2034	82,484	818	231,628	468,281	490,685	95%
2035	83,543	798	95,692	456,929	476,524	96%
2036	85,146	691	146,963	395,803	411,257	96%
2037	85,589	467	214,333	267,526	277,494	96%
2038	86,438	465	88,113	266,317	271,384	98%
2039	87,730	587	18,552	336,082	337,669	100%
2040	89,655	718	15,217	411,239	410,277	100%
2041	89,752	754	69,967	431,778	430,119	100%
2042	91,470	877	22,271	501,854	500,668	100%
2043	93,332	1,028	7,530	588,684	589,357	100%
2044	96,430	1,113	49,329	636,897	638,912	100%
2045	98,551	1,144	81,828	654,764	658,070	99%
2046	102,085	1,149	100,335	657,663	660,532	100%
2047	102,846	914	237,940	523,483	524,518	100%
2048	103,834	944	87,770	540,492	540,828	100%

Cedar Place Condominium Association Level 1 Study 2017
Funding Model Comparison by Percent Funded



The chart above compares the projected Reserve Percentage Funded of the three funding models (Current Assessment Funding Model, Threshold Funding Model and Fully Funded Model) over 30 years.

Cedar Place Condominium Association Level 1 Study 2017
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2017	
Carport Bldg C	4,075
Common Area Interior Carpet - Bldg B	30,355
Common Area Interior Carpet - Bldg C	30,355
Elevators - Major Repair & Refurbish Fund	4,500
Entry Tile Replacement Bldg B	4,200
Entry Tile Replacement Bldg C	4,200
Interior Common Area Paint - Bldg B	7,625
Interior Common Area Paint - Bldg C	7,625
Total for 2017	\$92,935
Replacement Year 2018	
Common Area Interior Carpet - Bldg A	30,962
Elevators - Major Repair & Refurbish Fund	4,590
Interior Common Area Paint - Bldg A	7,650
Total for 2018	\$43,202
Replacement Year 2019	
Carport Bldg B	7,803
Elevators - Major Repair & Refurbish Fund	4,682
Total for 2019	\$12,485
Replacement Year 2020	
Asphalt Paving and Concrete Walkways	16,449
Elevators - Major Repair & Refurbish Fund	4,775
Fitness Equipment	5,465
Gazebo Major Repair	3,980
Total for 2020	\$30,669
Replacement Year 2021	
Elevators - Major Repair & Refurbish Fund	4,871
Entry Tile Replacement Bldg A	4,546
Garbage Enclosures	3,789
Security Camera System	38,426
Total for 2021	\$51,632
Replacement Year 2022	
Bike Enclosure Major Repair	5,520
Elevators - Major Repair & Refurbish Fund	4,968

**Cedar Place Condominium Association Level 1 Study 2017
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2022 continued...</i>	
Perimeter Wood Fence Replacement	6,072
Total for 2022	\$16,561
Replacement Year 2023	
Elevators - Major Repair & Refurbish Fund	5,068
Total for 2023	\$5,068
Replacement Year 2024	
Elevators - Major Repair & Refurbish Fund	5,169
Fitness Equipment	5,916
Total for 2024	\$11,085
Replacement Year 2025	
Elevators - Major Repair & Refurbish Fund	5,272
Exterior Paint - Bldg A	49,796
Total for 2025	\$55,068
Replacement Year 2026	
Elevator Interior & Lobby Updates	11,353
Elevators - Major Repair & Refurbish Fund	5,378
Exterior Paint - Bldg B	50,791
Total for 2026	\$67,523
Replacement Year 2027	
Common Area Interior Carpet - Bldg B	37,003
Common Area Interior Carpet - Bldg C	37,003
Elevators - Major Repair & Refurbish Fund	5,485
Exterior Paint - Bldg C	51,807
Interior Common Area Paint - Bldg B	9,295
Interior Common Area Paint - Bldg C	9,295
Total for 2027	\$149,888
Replacement Year 2028	
Asphalt Paving and Concrete Walkways	19,272
Common Area Interior Carpet - Bldg A	37,743
Elevators - Major Repair & Refurbish Fund	5,595
Fitness Equipment	6,403
Gazebo Major Repair	4,663

Cedar Place Condominium Association Level 1 Study 2017
Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2028 continued...</i>	
Interior Common Area Paint - Bldg A	9,325
Total for 2028	\$83,001
Replacement Year 2029	
Carport Bldg B	9,512
Elevators - Major Repair & Refurbish Fund	5,707
Total for 2029	\$15,219
Replacement Year 2030	
Elevators - Major Repair & Refurbish Fund	5,821
Total for 2030	\$5,821
Replacement Year 2031	
Elevators - Major Repair & Refurbish Fund	5,938
Garbage Enclosures	4,618
Security Camera System	46,841
Total for 2031	\$57,397
Replacement Year 2032	
Bike Enclosure Major Repair	6,729
Elevators - Major Repair & Refurbish Fund	6,056
Entry Tile Replacement Bldg B	5,653
Entry Tile Replacement Bldg C	5,653
Fitness Equipment	6,931
Mailboxes	5,855
Total for 2032	\$36,877
Replacement Year 2033	
Elevators - Major Repair & Refurbish Fund	6,178
Total for 2033	\$6,178
Replacement Year 2034	
Elevators - Major Repair & Refurbish Fund	6,301
Roof Replacement - EPDM Building A	75,109
Roof Replacement - EPDM Building B	75,109
Roof Replacement - EPDM Building C	75,109
Total for 2034	\$231,628

Cedar Place Condominium Association Level 1 Study 2017
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2035	
Elevators - Major Repair & Refurbish Fund	6,427
Exterior Paint - Bldg A	60,700
Intercom Systems	28,565
Total for 2035	\$95,692
Replacement Year 2036	
Asphalt Paving and Concrete Walkways	22,581
Elevator Interior & Lobby Updates	13,840
Elevators - Major Repair & Refurbish Fund	6,556
Entry Tile Replacement Bldg A	6,119
Exterior Paint - Bldg B	61,914
Fitness Equipment	7,503
Gazebo Major Repair	5,463
Roof Replacement - Shingles Bldg A	22,988
Total for 2036	\$146,963
Replacement Year 2037	
Common Area Interior Carpet - Bldg B	45,106
Common Area Interior Carpet - Bldg C	45,106
Elevators - Major Repair & Refurbish Fund	6,687
Exterior Paint - Bldg C	63,153
Interior Common Area Paint - Bldg B	11,330
Interior Common Area Paint - Bldg C	11,330
Perimeter Wood Fence Replacement	8,173
Roof Replacement - Shingles Bldg B	23,448
Total for 2037	\$214,333
Replacement Year 2038	
Common Area Interior Carpet - Bldg A	46,008
Elevators - Major Repair & Refurbish Fund	6,820
Interior Common Area Paint - Bldg A	11,367
Roof Replacement - Shingles Bldg C	23,917
Total for 2038	\$88,113
Replacement Year 2039	
Carport Bldg B	11,595
Elevators - Major Repair & Refurbish Fund	6,957
Total for 2039	\$18,552

**Cedar Place Condominium Association Level 1 Study 2017
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2040	
Elevators - Major Repair & Refurbish Fund	7,096
Fitness Equipment	8,121
Total for 2040	\$15,217
Replacement Year 2041	
Elevators - Major Repair & Refurbish Fund	7,238
Garbage Enclosures	5,630
Security Camera System	57,100
Total for 2041	\$69,967
Replacement Year 2042	
Bike Enclosure Major Repair	8,203
Carport Bldg C	6,685
Elevators - Major Repair & Refurbish Fund	7,383
Total for 2042	\$22,271
Replacement Year 2043	
Elevators - Major Repair & Refurbish Fund	7,530
Total for 2043	\$7,530
Replacement Year 2044	
Asphalt Paving and Concrete Walkways	26,457
Elevators - Major Repair & Refurbish Fund	7,681
Fitness Equipment	8,790
Gazebo Major Repair	6,401
Total for 2044	\$49,329
Replacement Year 2045	
Elevators - Major Repair & Refurbish Fund	7,835
Exterior Paint - Bldg A	73,994
Total for 2045	\$81,828
Replacement Year 2046	
Elevator Interior & Lobby Updates	16,871
Elevators - Major Repair & Refurbish Fund	7,991
Exterior Paint - Bldg B	75,473
Total for 2046	\$100,335

**Cedar Place Condominium Association Level 1 Study 2017
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2047	
Common Area Interior Carpet - Bldg B	54,984
Common Area Interior Carpet - Bldg C	54,984
Elevators - Major Repair & Refurbish Fund	8,151
Entry Tile Replacement Bldg B	7,608
Entry Tile Replacement Bldg C	7,608
Exterior Paint - Bldg C	76,983
Interior Common Area Paint - Bldg B	13,812
Interior Common Area Paint - Bldg C	13,812
Total for 2047	\$237,940
Replacement Year 2048	
Common Area Interior Carpet - Bldg A	56,084
Elevators - Major Repair & Refurbish Fund	8,314
Fitness Equipment	9,515
Interior Common Area Paint - Bldg A	13,857
Total for 2048	\$87,770

Cedar Place Condominium Association Level 1 Study 2017
Detail Report by Category

Roof Replacement - EPDM Building A - 2034

Asset ID	1001	1 Allowance @ \$53,640.00
		Asset Cost \$53,640.00
		Percent Replacement 100%
		Future Cost \$75,108.95
Placed in Service	Roofing June 2014	
Useful Life	20	
Replacement Year	2034	
Remaining Life	17	



All of the roof sections appear to be in good condition and in line with the age following replacement. To maximize the useful life it is recommended that annual inspections be conducted and any damage found be corrected immediately. Cleaning should very gentle and only be carried out by knowledgeable professionals.

Roof Replacement - EPDM Building B - 2034

Asset ID	1002	1 Allowance @ \$53,640.00
		Asset Cost \$53,640.00
		Percent Replacement 100%
		Future Cost \$75,108.95
Placed in Service	Roofing June 2014	
Useful Life	20	
Replacement Year	2034	
Remaining Life	17	

Cedar Place Condominium Association Level 1 Study 2017
Detail Report by Category

Roof Replacement - EPDM Building C - 2034

Asset ID	1003	1 Allowance @ \$53,640.00
		Asset Cost \$53,640.00
		Percent Replacement 100%
		Future Cost \$75,108.95
Placed in Service	Roofing	
Useful Life	June 2014	
Replacement Year	20	
Remaining Life	2034	
	17	

Roof Replacement - Shingles Bldg A - 2036

Asset ID	1004	1 Allowance @ \$15,780.00
		Asset Cost \$15,780.00
		Percent Replacement 100%
		Future Cost \$22,988.48
Placed in Service	Roofing	
Useful Life	January 2006	
Replacement Year	30	
Remaining Life	2036	
	19	



Each of the three main buildings include several sections of shingled roofing material. The gables and sloped portions at the main roof level and the entrances on the ground floors. This material appears to be a 30 year shingle as manufactured by Pabco or similar. The shingles appear to be in good condition, however we did notice several areas where moss has grown and should be removed. We recommend a close inspection and application of a quality moss retardant to control future growth.

Cedar Place Condominium Association Level 1 Study 2017
Detail Report by Category

Roof Replacement - Shingles Bldg B - 2037

Asset ID	1005	1 Allowance @ \$15,780.00
		Asset Cost \$15,780.00
		Percent Replacement 100%
		Future Cost \$23,448.25
Placed in Service	Roofing January 2006	
Useful Life	30	
Adjustment	1	
Replacement Year	2037	
Remaining Life	20	

Roof Replacement - Shingles Bldg C - 2038

Asset ID	1006	1 Allowance @ \$15,780.00
		Asset Cost \$15,780.00
		Percent Replacement 100%
		Future Cost \$23,917.21
Placed in Service	Roofing January 2006	
Useful Life	30	
Adjustment	2	
Replacement Year	2038	
Remaining Life	21	

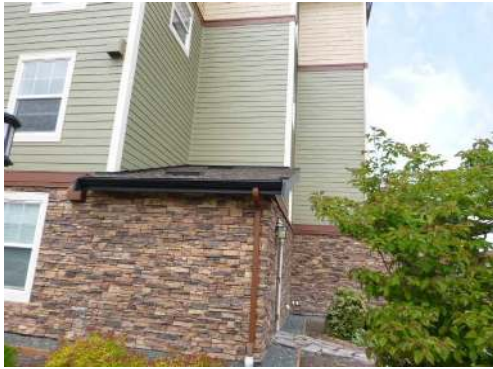
Exterior Paint - Bldg A - 2025

Asset ID	1007	1 Allowance @ \$42,500.00
		Asset Cost \$42,500.00
		Percent Replacement 100%
		Future Cost \$49,795.52
Placed in Service	Painting June 2014	
Useful Life	10	
Adjustment	1	
Replacement Year	2025	
Remaining Life	8	

Cedar Place Condominium Association Level 1 Study 2017

Detail Report by Category

Exterior Paint - Bldg A continued...



Our understanding is that the exterior was last painted in 2014 with an 10 year product. We found this consistent with the current condition and have budgeted for the next paint cycle in 2024. There have been several improvements in exterior paint the last few years and we have found that the use of a high quality paint of an eggshell or comparable sheen and biennial paint touchup can increase the paint life span considerably and reduce overall maintenance costs.

Exterior Paint - Bldg B - 2026

Asset ID	1008	1 Allowance @ \$42,500.00
		Asset Cost \$42,500.00
		Percent Replacement 100%
		Future Cost \$50,791.43
Placed in Service	Painting June 2014	
Useful Life	10	
Adjustment	2	
Replacement Year	2026	
Remaining Life	9	

Exterior Paint - Bldg C - 2027

Asset ID	1009	1 Allowance @ \$42,500.00
		Asset Cost \$42,500.00
		Percent Replacement 100%
		Future Cost \$51,807.26
Placed in Service	Painting June 2014	
Useful Life	10	
Adjustment	3	
Replacement Year	2027	
Remaining Life	10	

Cedar Place Condominium Association Level 1 Study 2017
Detail Report by Category

Interior Common Area Paint - Bldg A - 2018

Asset ID	1010	1 Allowance	@ \$7,500.00
		Asset Cost	\$7,500.00
		Percent Replacement	100%
		Future Cost	\$7,650.00
Placed in Service	Painting		
Useful Life	January 2007		
Adjustment	10		
Replacement Year	1		
Remaining Life	2018		
	1		



We understand that the interior painting of building A has been pushed out until 2017.

Interior Common Area Paint - Bldg B - 2017

Asset ID	1011	1 Allowance	@ \$7,625.00
		Asset Cost	\$7,625.00
		Percent Replacement	100%
		Future Cost	\$7,625.00
Placed in Service	Painting		
Useful Life	January 2007		
Replacement Year	10		
Remaining Life	2017		
	0		

The current plan calls for interior painting of building B in 2016 at an approximate cost of \$7,625. We advise the use of an eggshell or similar sheen and regular touchup in high traffic areas.

Cedar Place Condominium Association Level 1 Study 2017
Detail Report by Category

Interior Common Area Paint - Bldg C - 2017

Asset ID	1012	1 Allowance	@ \$7,625.00
		Asset Cost	\$7,625.00
		Percent Replacement	100%
		Future Cost	\$7,625.00
	Painting		
Placed in Service	January 2007		
Useful Life	10		
Replacement Year	2017		
Remaining Life	0		

The current plan calls for interior painting of building C in 2016 at an approximate cost of \$7,625.

Common Area Interior Carpet - Bldg A - 2018

Asset ID	1013	1 Allowance	@ \$30,355.00
		Asset Cost	\$30,355.00
		Percent Replacement	100%
		Future Cost	\$30,962.10
	Building Components		
Placed in Service	January 2007		
Useful Life	10		
Adjustment	1		
Replacement Year	2018		
Remaining Life	1		



Our understanding is that the carpet in building A will be replaced in 2017. We have revised the cost estimate based on the estimate for buildings B & C.

Cedar Place Condominium Association Level 1 Study 2017
Detail Report by Category

Common Area Interior Carpet - Bldg B - 2017

Asset ID	1014	1 Allowance @ \$30,355.00
		Asset Cost \$30,355.00
		Percent Replacement 100%
Building Components		Future Cost \$30,355.00
Placed in Service	January 2007	
Useful Life	10	
Replacement Year	2017	
Remaining Life	0	

Carpet replacement scheduled for 2016.

Common Area Interior Carpet - Bldg C - 2017

Asset ID	1015	1 Allowance @ \$30,355.00
		Asset Cost \$30,355.00
		Percent Replacement 100%
Building Components		Future Cost \$30,355.00
Placed in Service	January 2007	
Useful Life	10	
Replacement Year	2017	
Remaining Life	0	

Carpet replacement scheduled for 2016.

Entry Tile Replacement Bldg A - 2021

Asset ID	1016	1 Allowance @ \$4,200.00
		Asset Cost \$4,200.00
		Percent Replacement 100%
Building Components		Future Cost \$4,546.21
Placed in Service	January 2006	
Useful Life	15	
Replacement Year	2021	
Remaining Life	4	

Cedar Place Condominium Association Level 1 Study 2017
Detail Report by Category

Entry Tile Replacement Bldg B - 2017

Asset ID	1017	1 Allowance	@ \$4,200.00
		Asset Cost	\$4,200.00
		Percent Replacement	100%
		Future Cost	\$4,200.00
Building Components			
Placed in Service	January 2006		
Useful Life	15		
Adjustment	-4		
Replacement Year	2017		
Remaining Life	0		

The entry tile in building B will be replaced in 2016. We budgeted for updates in 15 year cycles.

Entry Tile Replacement Bldg C - 2017

Asset ID	1018	1 Allowance	@ \$4,200.00
		Asset Cost	\$4,200.00
		Percent Replacement	100%
		Future Cost	\$4,200.00
Building Components			
Placed in Service	January 2006		
Useful Life	15		
Adjustment	-4		
Replacement Year	2017		
Remaining Life	0		

The entry tile in building C will be replaced in 2016. We budgeted for updates in 15 year cycles.

Elevators - Major Repair & Refurbish Fund - 2017

Asset ID	1019	1 Allowance	@ \$4,500.00
		Asset Cost	\$4,500.00
		Percent Replacement	100%
		Future Cost	\$4,500.00
Equipment			
Placed in Service	January 2007		
Useful Life	1		
Replacement Year	2017		
Remaining Life	0		

Cedar Place Condominium Association Level 1 Study 2017

Detail Report by Category

Elevators - Major Repair & Refurbish Fund continued...



Elevators are very costly to maintain and are usually covered by a maintenance contract that can vary greatly on coverage. Over time additional costs frequently occur and at some point major components will require replacement. Also the elevator car will need to be refurbished as well. We have included an annual allowance for these eventual substantial costs.

Elevator Interior & Lobby Updates - 2026

Asset ID	1020	1 Allowance	@ \$9,500.00
		Asset Cost	\$9,500.00
		Percent Replacement	100%
		Future Cost	\$11,353.38
Building Components			
Placed in Service	July 2016		
Useful Life	10		
Replacement Year	2026		
Remaining Life	9		

The elevator interiors and lobbies of all buildings are to be carpeted in 2016. The budget includes future funding in 10 year cycles for updates.

Fitness Equipment - 2020

Asset ID	1021	1 Allowance	@ \$5,150.00
		Asset Cost	\$5,150.00
		Percent Replacement	100%
		Future Cost	\$5,465.22
Equipment			
Placed in Service	January 2016		
Useful Life	4		
Replacement Year	2020		
Remaining Life	3		

Cedar Place Condominium Association Level 1 Study 2017

Detail Report by Category

Fitness Equipment continued...



For 2016 the plan calls for a new Universal Trainer & Bench to be added. We have revised the Fitness Equipment cycle to every four years for an upgrade of equipment.

Security Camera System - 2021

Asset ID	1022	1 Allowance @	\$35,500.00
		Asset Cost	\$35,500.00
		Percent Replacement	100%
		Future Cost	\$38,426.34
Placed in Service	Fencing/Security		
Useful Life	January 2011		
Replacement Year	10		
Remaining Life	2021		
	4		



It was reported that \$815 was spent on security camera repairs. The budget includes funds for major equipment upgrades in 10 year cycles.

Cedar Place Condominium Association Level 1 Study 2017

Detail Report by Category

Intercom Systems - 2035

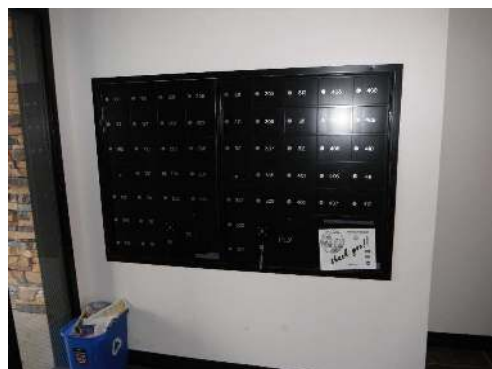
Asset ID	1023	1 Allowance @ \$20,000.00
		Asset Cost \$20,000.00
		Percent Replacement 100%
		Future Cost \$28,564.92
Placed in Service	Equipment	
	July 2015	
Useful Life	20	
Replacement Year	2035	
Remaining Life	18	



The intercom systems appear to be well protected and should be expected to provide a useful life of 20 years if properly maintained and not mistreated. We have included funding for replacement of these units in 2035.

Mailboxes - 2032

Asset ID	1024	1 Allowance @ \$4,350.00
		Asset Cost \$4,350.00
		Percent Replacement 100%
		Future Cost \$5,854.53
Placed in Service	Mailboxes	
	January 2007	
Useful Life	25	
Replacement Year	2032	
Remaining Life	15	



Commercial mailboxes should provide a useful life of 25 years or more with proper maintenance. Annual

Cedar Place Condominium Association Level 1 Study 2017

Detail Report by Category

Mailboxes continued...

inspection, repair and lubrication can greatly lengthen the longevity of this equipment.

Carport Bldg B - 2019

Asset ID	1025	1 Allowance	@ \$7,500.00
		Asset Cost	\$7,500.00
		Percent Replacement	100%
		Future Cost	\$7,803.00
Grounds Components			
Placed in Service	January 2007		
Useful Life	10		
Adjustment	2		
Replacement Year	2019		
Remaining Life	2		



We have reported issues with both carport buildings but have only have indications that work on Carport C is scheduled.

Carport Bldg C - 2017

Asset ID	1026	1 Allowance	@ \$4,075.00
		Asset Cost	\$4,075.00
		Percent Replacement	100%
		Future Cost	\$4,075.00
Grounds Components			
Placed in Service	January 2007		
Useful Life	25		
Adjustment	-15		
Replacement Year	2017		
Remaining Life	0		

Cedar Place Condominium Association Level 1 Study 2017

Detail Report by Category

Carport Bldg C continued...



We understand that the roof is to be replaced this year on Carport C at a cost of \$4,075.

Garbage Enclosures - 2021

Asset ID	1027
Grounds Components	
Placed in Service	January 2007
Useful Life	10
Adjustment	4
Replacement Year	2021
Remaining Life	4

1 Allowance	@ \$3,500.00
Asset Cost	\$3,500.00
Percent Replacement	100%
Future Cost	\$3,788.51



Cedar Place Condominium Association Level 1 Study 2017
Detail Report by Category

Bike Enclosure Major Repair - 2022

Asset ID	1029	1 Allowance	@ \$5,000.00
		Asset Cost	\$5,000.00
		Percent Replacement	100%
		Future Cost	\$5,520.40
Grounds Components			
Placed in Service	January 2012		
Useful Life	10		
Replacement Year	2022		
Remaining Life	5		



The bike structure was reported to have had improvements made last year in 2012. We have included funding for future refurbing in 2021.

Gazebo Major Repair - 2020

Asset ID	1030	1 Allowance	@ \$3,750.00
		Asset Cost	\$3,750.00
		Percent Replacement	100%
		Future Cost	\$3,979.53
Grounds Components			
Placed in Service	January 2007		
Useful Life	8		
Adjustment	5		
Replacement Year	2020		
Remaining Life	3		

**Cedar Place Condominium Association Level 1 Study 2017
Detail Report by Category**

Gazebo Major Repair continued...



The gazebo appears to be in good condition and should not require any near term repairs. We have included a budget for future repair and the eventual roof material replacement.

Perimeter Wood Fence Replacement - 2022

Asset ID	1031	1 Allowance	@ \$5,500.00
		Asset Cost	\$5,500.00
		Percent Replacement	100%
		Future Cost	\$6,072.44
Placed in Service	Fencing/Security		
Useful Life	January 2007		
Replacement Year	15		
Remaining Life	2022		
	5		



We found the wood fence to be in fair to good condition. Wood fences in the northwest can be expected to provide a useful life of 15 years if kept in good condition and coated with a high quality wood preservative on a regular basis.

Cedar Place Condominium Association Level 1 Study 2017
Detail Report by Category

Asphalt Paving and Concrete Walkways - 2020

Asset ID	1032	1 Allowance @ \$15,500.00
		Asset Cost \$15,500.00
		Percent Replacement 100%
		Future Cost \$16,448.72
Placed in Service	Streets/Asphalt	
Useful Life	January 2012	
Replacement Year	8	
Remaining Life	2020	
	3	



The asphalt roadways and parking areas received a seal coat and restriping in 2012. We found these areas to be in reasonable condition during our inspection. To provide maximum life it is recommended that a good quality seal coat be applied every eight to ten year cycles. Included in the budget is a small allowance for asphalt and concrete repairs as needed.

Cedar Place Condominium Association Level 1 Study 2017
Expenses by Item and by Calender Year

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Description										
Asphalt Paving and Concrete Walkways				16,449						
Bike Enclosure Major Repair						5,520				
Carport Bldg B			7,803							
Carport Bldg C	4,075									
Common Area Interior Carpet - Bldg A		30,962								
Common Area Interior Carpet - Bldg B	30,355									
Common Area Interior Carpet - Bldg C	30,355									
Elevator Interior & Lobby Updates										11,353
Elevators - Major Repair & Refurbish Fund	4,500	4,590	4,682	4,775	4,871	4,968	5,068	5,169	5,272	5,378
Entry Tile Replacement Bldg A					4,546					
Entry Tile Replacement Bldg B	4,200									
Entry Tile Replacement Bldg C	4,200									
Exterior Paint - Bldg A									49,796	
Exterior Paint - Bldg B										50,791
Exterior Paint - Bldg C										
Fitness Equipment				5,465				5,916		
Garbage Enclosures					3,789					
Gazebo Major Repair				3,980						
Intercom Systems										
Interior Common Area Paint - Bldg A		7,650								
Interior Common Area Paint - Bldg B	7,625									
Interior Common Area Paint - Bldg C	7,625									
Mailboxes										
Perimeter Wood Fence Replacement						6,072				
Roof Replacement - EPDM Building A										
Roof Replacement - EPDM Building B										
Roof Replacement - EPDM Building C										
Roof Replacement - Shingles Bldg A										
Roof Replacement - Shingles Bldg B										
Roof Replacement - Shingles Bldg C										
Security Camera System					38,426					
Year Total:	92,935	43,202	12,485	30,669	51,632	16,561	5,068	11,085	55,068	67,523

Cedar Place Condominium Association Level 1 Study 2017
Expenses by Item and by Calender Year

	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Description										
Asphalt Paving and Concrete Walkways		19,272								22,581
Bike Enclosure Major Repair						6,729				
Carport Bldg B			9,512							
Carport Bldg C										
Common Area Interior Carpet - Bldg A		37,743								
Common Area Interior Carpet - Bldg B	37,003									
Common Area Interior Carpet - Bldg C	37,003									
Elevator Interior & Lobby Updates										13,840
Elevators - Major Repair & Refurbish Fund	5,485	5,595	5,707	5,821	5,938	6,056	6,178	6,301	6,427	6,556
Entry Tile Replacement Bldg A										6,119
Entry Tile Replacement Bldg B						5,653				
Entry Tile Replacement Bldg C						5,653				
Exterior Paint - Bldg A									60,700	
Exterior Paint - Bldg B										61,914
Exterior Paint - Bldg C	51,807									
Fitness Equipment		6,403				6,931				7,503
Garbage Enclosures					4,618					
Gazebo Major Repair		4,663								5,463
Intercom Systems									28,565	
Interior Common Area Paint - Bldg A		9,325								
Interior Common Area Paint - Bldg B	9,295									
Interior Common Area Paint - Bldg C	9,295									
Mailboxes						5,855				
Perimeter Wood Fence Replacement										
Roof Replacement - EPDM Building A								75,109		
Roof Replacement - EPDM Building B								75,109		
Roof Replacement - EPDM Building C								75,109		
Roof Replacement - Shingles Bldg A										22,988
Roof Replacement - Shingles Bldg B										
Roof Replacement - Shingles Bldg C										
Security Camera System					46,841					
Year Total:	149,888	83,001	15,219	5,821	57,397	36,877	6,178	231,628	95,692	146,963

Cedar Place Condominium Association Level 1 Study 2017
Expenses by Item and by Calender Year

	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
Description										
Asphalt Paving and Concrete Walkways								26,457		
Bike Enclosure Major Repair						8,203				
Carport Bldg B			11,595							
Carport Bldg C						6,685				
Common Area Interior Carpet - Bldg A		46,008								
Common Area Interior Carpet - Bldg B	45,106									
Common Area Interior Carpet - Bldg C	45,106									
Elevator Interior & Lobby Updates										16,871
Elevators - Major Repair & Refurbish Fund	6,687	6,820	6,957	7,096	7,238	7,383	7,530	7,681	7,835	7,991
Entry Tile Replacement Bldg A										
Entry Tile Replacement Bldg B										
Entry Tile Replacement Bldg C										
Exterior Paint - Bldg A									73,994	
Exterior Paint - Bldg B										75,473
Exterior Paint - Bldg C	63,153									
Fitness Equipment				8,121				8,790		
Garbage Enclosures					5,630					
Gazebo Major Repair								6,401		
Intercom Systems										
Interior Common Area Paint - Bldg A		11,367								
Interior Common Area Paint - Bldg B	11,330									
Interior Common Area Paint - Bldg C	11,330									
Mailboxes										
Perimeter Wood Fence Replacement	8,173									
Roof Replacement - EPDM Building A										
Roof Replacement - EPDM Building B										
Roof Replacement - EPDM Building C										
Roof Replacement - Shingles Bldg A										
Roof Replacement - Shingles Bldg B	23,448									
Roof Replacement - Shingles Bldg C		23,917								
Security Camera System					57,100					
Year Total:	214,333	88,113	18,552	15,217	69,967	22,271	7,530	49,329	81,828	100,335

Cedar Place Condominium Association Level 1 Study 2017
Expenses by Item and by Calender Year

	2047	2048
Description		
Asphalt Paving and Concrete Walkways		
Bike Enclosure Major Repair		
Carport Bldg B		
Carport Bldg C		
Common Area Interior Carpet - Bldg A		56,084
Common Area Interior Carpet - Bldg B	54,984	
Common Area Interior Carpet - Bldg C	54,984	
Elevator Interior & Lobby Updates		
Elevators - Major Repair & Refurbish Fund	8,151	8,314
Entry Tile Replacement Bldg A		
Entry Tile Replacement Bldg B	7,608	
Entry Tile Replacement Bldg C	7,608	
Exterior Paint - Bldg A		
Exterior Paint - Bldg B		
Exterior Paint - Bldg C	76,983	
Fitness Equipment		9,515
Garbage Enclosures		
Gazebo Major Repair		
Intercom Systems		
Interior Common Area Paint - Bldg A		13,857
Interior Common Area Paint - Bldg B	13,812	
Interior Common Area Paint - Bldg C	13,812	
Mailboxes		
Perimeter Wood Fence Replacement		
Roof Replacement - EPDM Building A		
Roof Replacement - EPDM Building B		
Roof Replacement - EPDM Building C		
Roof Replacement - Shingles Bldg A		
Roof Replacement - Shingles Bldg B		
Roof Replacement - Shingles Bldg C		
Security Camera System		
Year Total:	237,940	87,770