

**Reserve Report**  
**Wallingford Court Condominium Association**

Order: 6NWNXP4KW  
Address: 4530 Meridian Ave N Apt S02  
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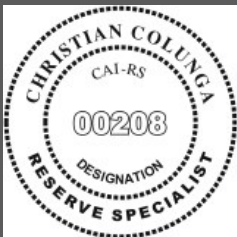
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**Wallingford Court**  
**Seattle, WA**



Report #: 17416-13  
Beginning: January 1, 2026  
Expires: December 31, 2026

**RESERVE STUDY**  
**Update "No-Site-Visit"**

February 20, 2025

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# Welcome to your Reserve Study!

**A** Reserve Study is a valuable tool to help you budget responsibly for your property. This report contains all the information you need to avoid surprise expenses, make informed decisions, save money, and protect property values.

**R**egardless of the property type, it's a fact of life that the very moment construction is completed, every major building component begins a predictable process of physical deterioration. The operative word is "predictable" because planning for the inevitable is what a Reserve Study by **Association Reserves** is all about!

In this Report, you will find three key results:

- **Component List**

Unique to each property, the Component List serves as the foundation of the Reserve Study and details the scope and schedule of all necessary repairs & replacements.

- **Reserve Fund Strength**

A calculation that measures how well the Reserve Fund has kept pace with the property's physical deterioration.

- **Reserve Funding Plan**

A multi-year funding plan based on current Reserve Fund strength that allows for component repairs and replacements to be completed in a timely manner, with an emphasis on fairness and avoiding "catch-up" funding.

## Questions?

Please contact your Project Manager directly.



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Wallingford Court

Seattle, WA

Level of Service: Update "No-Site-Visit"

Report #: 17416-13

# of Units: 20

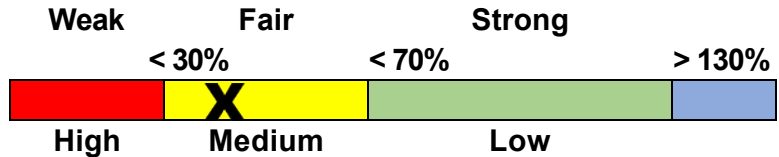
January 1, 2026 through December 31, 2026

Findings & Recommendations

as of January 1, 2026

Starting Reserve Balance	\$294,299
Current Fully Funded Reserve Balance	\$709,021
Percent Funded	41.5 %
Average Reserve (Deficit) or Surplus Per Unit	(\$20,736)
Recommended 2026 100% Monthly "Full Funding" Reserve Transfers	\$6,865
Recommended 2026 70% Monthly "Threshold Funding" Reserve Transfers	\$6,315
2026 "Baseline Funding" minimum to keep Reserves above \$0	\$6,045
Most Recent Budgeted Reserve Transfer Rate	\$6,167

Reserve Fund Strength: 41.5%



Risk of Special Assessment:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves	1.00 %
Annual Inflation Rate	3.00 %

- This is a Update "No-Site-Visit", meeting all requirements of the Revised Code of Washington (RCW). This study was prepared by, or under the supervision of a credentialed Reserve Specialist (RS™).
- Your Reserve Fund is currently 41.5 % Funded. This means the association's special assessment & deferred maintenance risk is currently Medium. The objective of your multi-year Funding Plan is to fund your Reserves to a level where you will enjoy a low risk of such Reserve cash flow problems. The current annual deterioration of your reserve components is \$56,228 - see Component Significance table.
- Based on this starting point and your anticipated future expenses, our recommendation is to budget Reserve Transfers to within the 70% to 100% range as noted above. The 100% "Full" and 70% transfer rates are designed to gradually achieve these funding objectives by the end of our 30-year report scope.
- No assets appropriate for Reserve designation known to be excluded. See appendix for component information and the basis of our assumptions. "Baseline Funding" in this report is as defined within the RCW, "to maintain the reserve account balance above zero throughout the thirty-year study period, without special assessments." Funding plan transfer rates, and reserves deficit or (surplus) are presented as an aggregate total, assuming average percentage of ownership. The actual ownership allocation may vary - refer to your governing documents, and assessment computational tools to adjust for any variation.

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# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
<b>Site / Grounds</b>			
100 Concrete - Repair/Replace	3	0	\$6,500
120 Asphalt - Resurface	35	0	\$18,250
121 Asphalt - Sealcoat/Repair	5	0	\$5,200
140 Fence: Wood - Replace	20	16	\$24,350
205 Mailboxes - Replace	30	0	\$3,300
<b>Building Exterior</b>			
501 North Roof: Low Slope - Replace	20	4	\$50,500
505 South Roof: Low Slope - Replace	20	11	\$50,500
508 Skylights - Repair/Replace	20	2	\$15,200
510 Downspouts - Repair/Replace	20	8	\$3,400
522 Siding: Fiber Cement - Repair/Replace	48	40	\$57,900
523 Siding: Wood - Replace	48	24	\$499,500
533 Exterior Surfaces - Paint/Caulk	8	0	\$110,750
535 Windows/Sliders - Repair/Replace	32	24	\$314,000
540 Residential Decks - Clean/Recoat	6	0	\$16,800
541 Exterior Landing Membrane - Replace	15	0	\$18,600
550 Deck Rails - Repair/Replace	40	32	\$72,100
551 Gates/Stair Rails - Repair/Replace	40	1	\$34,450
560 Exterior Lights - Replace	25	8	\$9,050
590 Stairs: Exterior - Repair	20	0	\$12,900
<b>Systems / Equipment</b>			
900 Plumbing - Systems Evaluation	20	0	\$14,900
950 Entry Access System - Replace	15	2	\$5,000
965 Fire Alarm Panel North - Replace	20	3	\$6,600
965 Fire Alarm Panel South - Replace	20	0	\$6,600
995 Building Envelope & Structure	20	0	\$9,500

**24 Total Funded Components**

Note 1: Yellow highlighted line items are expected to require attention in this initial year, light blue highlighted items are expected to occur within the first-five years.

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## Introduction



A Reserve Study is the art and science of anticipating, and preparing for, an association's major common area repair and replacement expenses. Partially art, because in this field we are making projections about the future. Partially science, because our work is a combination of research and well-defined computations, following consistent National Reserve Study Standard principles.

The foundation of this and every Reserve Study is your Reserve Component List (what you are reserving for). This is because the Reserve Component List defines the *scope and schedule* of all your anticipated upcoming Reserve projects. Based on that List and your starting balance, we calculate the association's Reserve Fund Strength (reported in terms of "Percent Funded"). Then we compute a Reserve Funding Plan to provide for the Reserve needs of the association. These form the three results of your Reserve Study.



Reserve funding is not "for the future". Ongoing Reserve transfers are intended to offset the ongoing, daily deterioration of your Reserve assets. Done well, a stable, budgeted Reserve Funding Plan will collect sufficient funds from the owners who enjoyed the use of those assets, so the association is financially prepared for the irregular expenditures scattered through future years when those projects eventually require replacement.

## Methodology



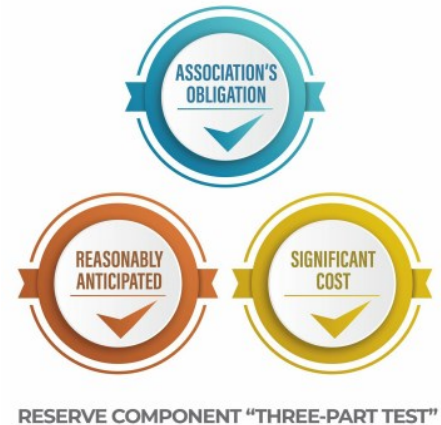
For this [Update No-Site-Visit Reserve Study](#), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association

precedents. We updated and adjusted your Reserve Component List on the basis of time elapsed since the last Reserve Study and interviews with association representatives.

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## *Which Physical Assets are Funded by Reserves?*

There is a national-standard three-part test to determine which projects should appear in a Reserve Component List. First, it must be a common area maintenance obligation. Second, both the need and schedule of a component's project can be reasonably anticipated. Third, the project's total cost is material to the client, can be reasonably anticipated, and includes all direct and related costs. A project cost is commonly considered *material* if it is more than 0.5% to 1% of the total annual budget. This limits Reserve components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to natural disasters and/or insurable events), and expenses more appropriately handled from the Operational budget.



## *How do we establish Useful Life and Remaining Useful Life estimates?*

- 1) Visual Inspection (observed wear and age)
- 2) Association Reserves database of experience
- 3) Client History (install dates & previous life cycle information)
- 4) Vendor Evaluation and Recommendation

## *How do we establish Current Repair/Replacement Cost Estimates?*

In this order...

- 1) Actual client cost history, or current proposals
- 2) Comparison to Association Reserves database of work done at similar associations
- 3) Vendor Recommendations
- 4) Reliable National Industry cost estimating guidebooks

## How much Reserves are enough?

Reserve adequacy is not measured in cash terms. Reserve adequacy is found when the *amount* of current Reserve cash is compared to Reserve component deterioration (the *needs of the association*). Having *enough* means the association can execute its projects in a timely manner with existing Reserve funds. Not having *enough* typically creates deferred maintenance or special assessments.

Adequacy is measured in a two-step process:

- 1) Calculate the *value of deterioration* at the association (called Fully Funded Balance, or FFB).
- 2) Compare that to the Reserve Fund Balance, and express as a percentage.



Each year, the *value of deterioration* at the association changes. When there is more deterioration (as components approach the time they need to be replaced), there should be more cash to offset that deterioration and prepare for the expenditure. Conversely, the *value of deterioration* shrinks after projects are accomplished. The *value of deterioration* (the FFB) changes each year, and is a moving but predictable target.

There is a high risk of special assessments and deferred maintenance when the Percent Funded is *weak*, below 30%. Approximately 30% of all associations are in this high risk range. While the 100% point is Ideal (indicating Reserve cash is equal to the *value of deterioration*), a Reserve Fund in the 70% - 130% range is considered strong (low risk of special assessment).

Measuring your Reserves by Percent Funded tells how well prepared your association is for upcoming Reserve expenses. New buyers should be very aware of this important disclosure!

## How much should we transfer to Reserves?



According to National Reserve Study Standards, there are four Funding Principles to balance in developing your Reserve Funding Plan. Our first objective is to design a plan that provides you with sufficient cash to perform your Reserve projects on time. Second, a stable rate of ongoing Reserve transfers is desirable because it keeps these naturally irregular expenses from unsettling the budget.

Reserve transfers that are evenly distributed over current and future owners enable each owner to pay their fair share of the association's Reserve expenses over the years. And finally, we develop a plan that is fiscally responsible and safe for Board members to recommend to their association. Remember, it is the Board's job to provide for the ongoing care of the common areas. Board members invite liability exposure when Reserve transfers are inadequate to offset ongoing common area deterioration.

## What is our Recommended Funding Goal?

Maintaining the Reserve Fund at a level equal to the *value* of deterioration is called "Full Funding" (100% Funded). As each asset ages and becomes "used up," the Reserve Fund grows proportionally. **This is simple, responsible, and our recommendation.** Evidence shows that associations in the 70 - 130% range *enjoy a low risk of special assessments or deferred maintenance.*



Allowing the Reserves to fall close to zero, but not below zero, is called Baseline Funding. Doing so allows the Reserve Fund to drop into the 0 - 30% range, where there is a high risk of special assessments & deferred maintenance. Since Baseline Funding still provides for the timely execution of all Reserve projects, and only the "margin of safety" is different, recommended Reserve transfers for Baseline Funding average only 10% to 15% less than Full Funding recommendations. Threshold Funding is the title of all other Cash or Percent Funded objectives *between* Baseline Funding and Full Funding.

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## Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away. The figure below summarizes the projected future expenses at your association as defined by your Reserve Component List. A summary of these expenses are shown in the 30-yr Summary Table, while details of the projects that make up these expenses are shown in the Cash Flow Detail Table.

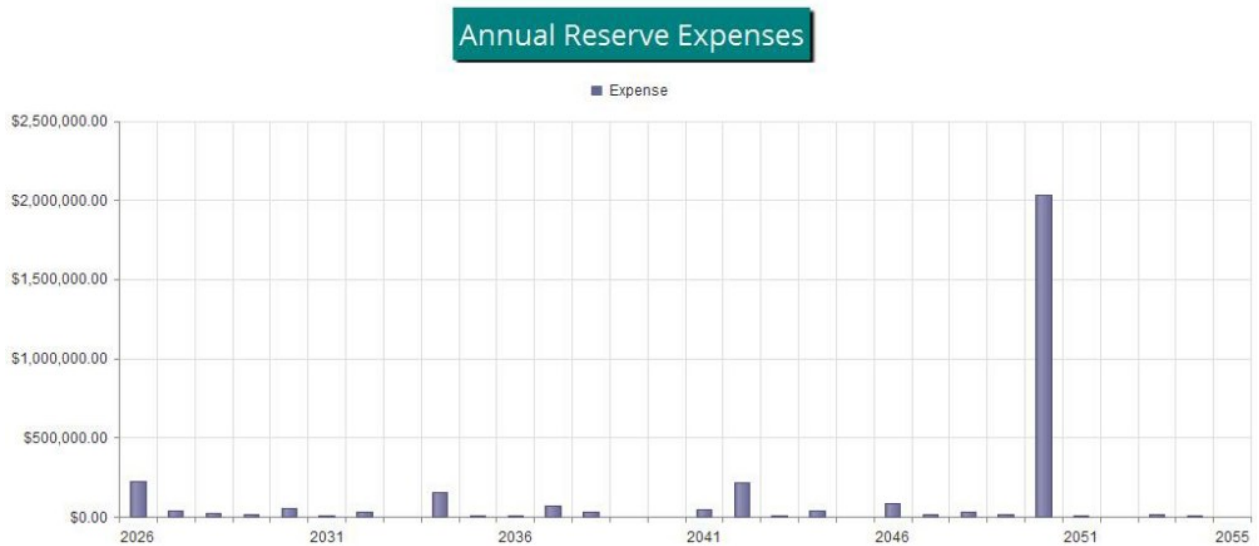


Figure 1

## Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$294,299 as-of the start of your Fiscal Year on 1/1/2026. As of that date, your Fully Funded Balance is computed to be \$709,021 (see Fully Funded Balance Table). This figure represents the deteriorated value of your common area components.

## Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted transfers of \$6,865 per month this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary Table and the Cash Flow Detail Table.

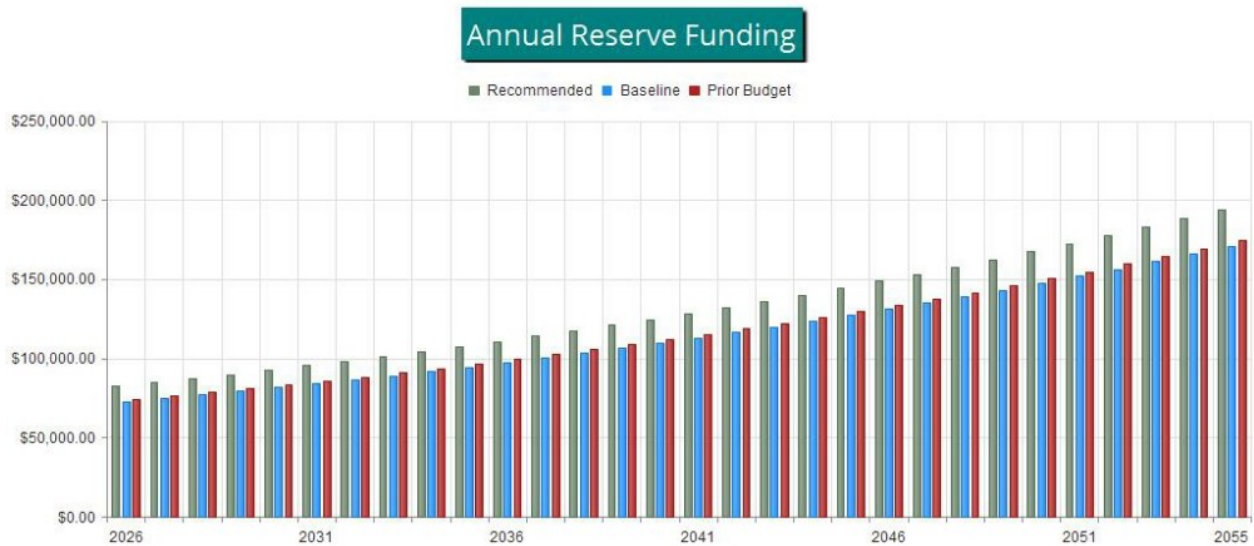


Figure 2

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The following chart shows your Reserve balance under our recommended Full Funding Plan, an alternate Baseline Funding Plan, and at your current budgeted transfer rate (assumes future increases), compared to your always-changing Fully Funded Balance target.

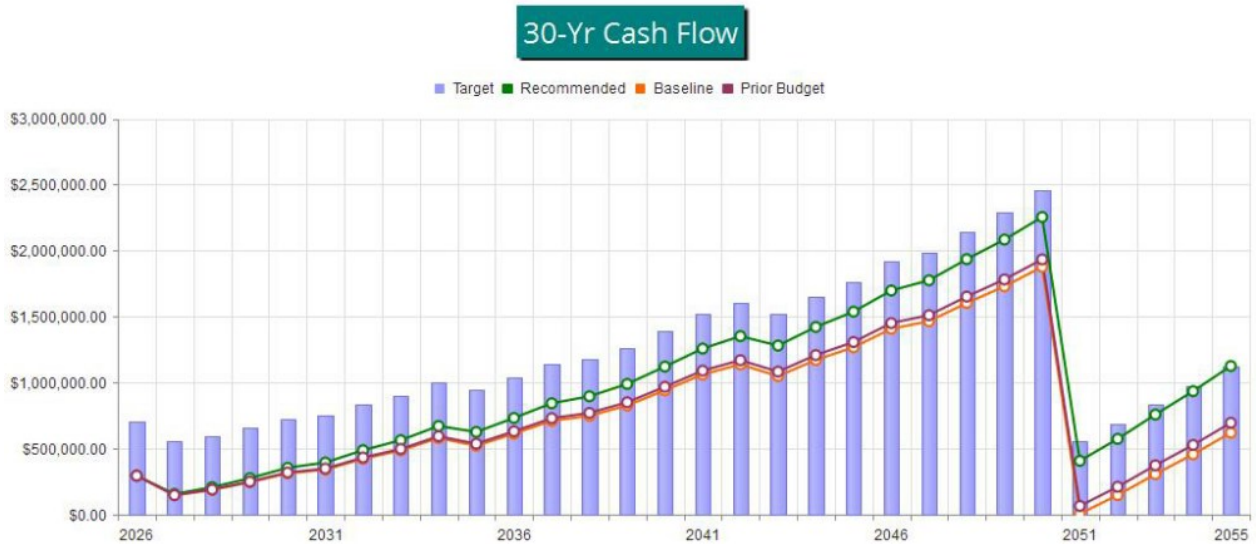


Figure 3

This figure shows the same information plotted on a Percent Funded scale. It is clear here to see how your Reserve Fund strength approaches the 100% Funded level under our recommended multi-yr Funding Plan.

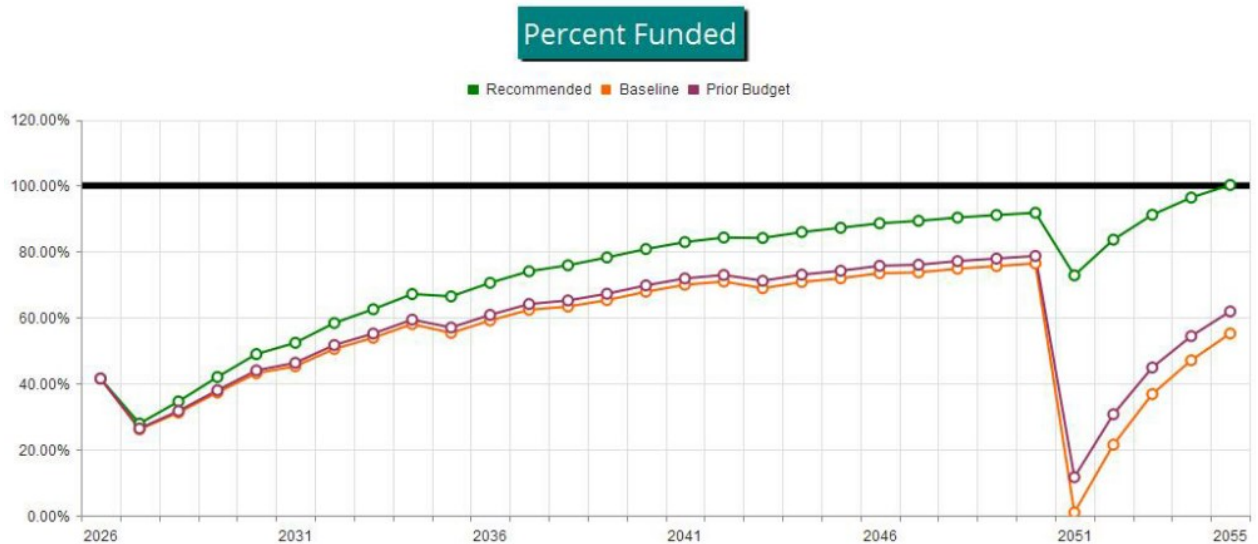


Figure 4

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## Table Descriptions

Executive Summary is a summary of your Reserve Components

Reserve Component List Detail discloses key Component information, providing the foundation upon which the financial analysis is performed.

Fully Funded Balance shows the calculation of the Fully Funded Balance for each of your components, and their specific proportion related to the property total. For each component, the Fully Funded Balance is the fraction of life used up multiplied by its estimated Current Replacement Cost.

Component Significance shows the relative significance of each component to Reserve funding needs of the property, helping you see which components have more (or less) influence than others on your total Reserve funding requirements. The deterioration cost/yr of each component is calculated by dividing the estimated Current Replacement Cost by its Useful Life, then that component's percentage of the total is displayed.

30-Yr Reserve Plan Summary provides a one-page 30-year summary of the cash flowing into and out of the Reserve Fund, with a display of the Fully Funded Balance, Percent Funded, and special assessment risk at the beginning of each year.

30-Year Income/Expense Detail shows the detailed income and expenses for each of the next 30 years. This table makes it possible to see which components are projected to require repair or replacement in a particular year, and the size of those individual expenses.

# Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate		
				Best Case	Worst Case	
<b>Site / Grounds</b>						
100	Concrete - Repair/Replace	Moderate SF, concrete	3	0	\$5,200	\$7,800
120	Asphalt - Resurface	~ 4,600 SF, asphalt	35	0	\$14,600	\$21,900
121	Asphalt - Sealcoat/Repair	~ 4,600 SF, sealcoat	5	0	\$4,000	\$6,400
140	Fence: Wood - Replace	~ 350 LF, wood	20	16	\$21,900	\$26,800
205	Mailboxes - Replace	(2) clusters, (20) boxes	30	0	\$2,900	\$3,700
<b>Building Exterior</b>						
501	North Roof: Low Slope - Replace	~ 1,760 SF	20	4	\$44,300	\$56,700
505	South Roof: Low Slope - Replace	~ 1,738 SF, 60ml	20	11	\$44,300	\$56,700
508	Skylights - Repair/Replace	(16) assorted, skylights	20	2	\$11,200	\$19,200
510	Downspouts - Repair/Replace	~ 220 LF, PVC	20	8	\$3,000	\$3,800
522	Siding: Fiber Cement - Repair/Replace	~ 1,675 GSF, fiber cement	48	40	\$43,700	\$72,100
523	Siding: Wood - Replace	~ 14,825 GSF, wood	48	24	\$412,000	\$587,000
533	Exterior Surfaces - Paint/Caulk	~ 16,500 GSF, paint/caulk	8	0	\$93,500	\$128,000
535	Windows/Sliders - Repair/Replace	~ (127) assorted	32	24	\$251,000	\$377,000
540	Residential Decks - Clean/Recoat	(18) decks, ~ 750 SF	6	0	\$13,600	\$20,000
541	Exterior Landing Membrane - Replace	~ 450 SF, membrane	15	0	\$16,300	\$20,900
550	Deck Rails - Repair/Replace	~ 350 LF, metal	40	32	\$62,800	\$81,400
551	Gates/Stair Rails - Repair/Replace	~ 390 LF, railings/gates	40	1	\$30,800	\$38,100
560	Exterior Lights - Replace	~ (44) assorted, lights	25	8	\$7,900	\$10,200
590	Stairs: Exterior - Repair	(2) sets, concrete/steel	20	0	\$10,300	\$15,500
<b>Systems / Equipment</b>						
900	Plumbing - Systems Evaluation	Supply, drains, etc.	20	0	\$12,800	\$17,000
950	Entry Access System - Replace	(1) Linear system	15	2	\$3,800	\$6,200
965	Fire Alarm Panel North - Replace	(1) Mircom 200	20	3	\$5,900	\$7,300
965	Fire Alarm Panel South - Replace	(1) FCI brand	20	0	\$5,900	\$7,300
995	Building Envelope & Structure	Intrusive inspection	20	0	\$7,000	\$12,000
24 Total Funded Components						

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
<b>Site / Grounds</b>								
100	Concrete - Repair/Replace	\$6,500	X	3	/	3	=	\$6,500
120	Asphalt - Resurface	\$18,250	X	35	/	35	=	\$18,250
121	Asphalt - Sealcoat/Repair	\$5,200	X	5	/	5	=	\$5,200
140	Fence: Wood - Replace	\$24,350	X	4	/	20	=	\$4,870
205	Mailboxes - Replace	\$3,300	X	30	/	30	=	\$3,300
<b>Building Exterior</b>								
501	North Roof: Low Slope - Replace	\$50,500	X	16	/	20	=	\$40,400
505	South Roof: Low Slope - Replace	\$50,500	X	9	/	20	=	\$22,725
508	Skylights - Repair/Replace	\$15,200	X	18	/	20	=	\$13,680
510	Downspouts - Repair/Replace	\$3,400	X	12	/	20	=	\$2,040
522	Siding: Fiber Cement - Repair/Replace	\$57,900	X	8	/	48	=	\$9,650
523	Siding: Wood - Replace	\$499,500	X	24	/	48	=	\$249,750
533	Exterior Surfaces - Paint/Caulk	\$110,750	X	8	/	8	=	\$110,750
535	Windows/Sliders - Repair/Replace	\$314,000	X	8	/	32	=	\$78,500
540	Residential Decks - Clean/Recoat	\$16,800	X	6	/	6	=	\$16,800
541	Exterior Landing Membrane - Replace	\$18,600	X	15	/	15	=	\$18,600
550	Deck Rails - Repair/Replace	\$72,100	X	8	/	40	=	\$14,420
551	Gates/Stair Rails - Repair/Replace	\$34,450	X	39	/	40	=	\$33,589
560	Exterior Lights - Replace	\$9,050	X	17	/	25	=	\$6,154
590	Stairs: Exterior - Repair	\$12,900	X	20	/	20	=	\$12,900
<b>Systems / Equipment</b>								
900	Plumbing - Systems Evaluation	\$14,900	X	20	/	20	=	\$14,900
950	Entry Access System - Replace	\$5,000	X	13	/	15	=	\$4,333
965	Fire Alarm Panel North - Replace	\$6,600	X	17	/	20	=	\$5,610
965	Fire Alarm Panel South - Replace	\$6,600	X	20	/	20	=	\$6,600
995	Building Envelope & Structure	\$9,500	X	20	/	20	=	\$9,500
								\$709,021

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# Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
<b>Site / Grounds</b>				
100 Concrete - Repair/Replace	3	\$6,500	\$2,167	3.85 %
120 Asphalt - Resurface	35	\$18,250	\$521	0.93 %
121 Asphalt - Sealcoat/Repair	5	\$5,200	\$1,040	1.85 %
140 Fence: Wood - Replace	20	\$24,350	\$1,218	2.17 %
205 Mailboxes - Replace	30	\$3,300	\$110	0.20 %
<b>Building Exterior</b>				
501 North Roof: Low Slope - Replace	20	\$50,500	\$2,525	4.49 %
505 South Roof: Low Slope - Replace	20	\$50,500	\$2,525	4.49 %
508 Skylights - Repair/Replace	20	\$15,200	\$760	1.35 %
510 Downspouts - Repair/Replace	20	\$3,400	\$170	0.30 %
522 Siding: Fiber Cement - Repair/Replace	48	\$57,900	\$1,206	2.15 %
523 Siding: Wood - Replace	48	\$499,500	\$10,406	18.51 %
533 Exterior Surfaces - Paint/Caulk	8	\$110,750	\$13,844	24.62 %
535 Windows/Sliders - Repair/Replace	32	\$314,000	\$9,813	17.45 %
540 Residential Decks - Clean/Recoat	6	\$16,800	\$2,800	4.98 %
541 Exterior Landing Membrane - Replace	15	\$18,600	\$1,240	2.21 %
550 Deck Rails - Repair/Replace	40	\$72,100	\$1,803	3.21 %
551 Gates/Stair Rails - Repair/Replace	40	\$34,450	\$861	1.53 %
560 Exterior Lights - Replace	25	\$9,050	\$362	0.64 %
590 Stairs: Exterior - Repair	20	\$12,900	\$645	1.15 %
<b>Systems / Equipment</b>				
900 Plumbing - Systems Evaluation	20	\$14,900	\$745	1.32 %
950 Entry Access System - Replace	15	\$5,000	\$333	0.59 %
965 Fire Alarm Panel North - Replace	20	\$6,600	\$330	0.59 %
965 Fire Alarm Panel South - Replace	20	\$6,600	\$330	0.59 %
995 Building Envelope & Structure	20	\$9,500	\$475	0.84 %
24 Total Funded Components			\$56,228	100.00 %



# 30-Year Reserve Plan Summary

Report # 17416-13  
No-Site-Visit

Fiscal Year Start: 2026

Net After Tax Interest:

1.00 %

Avg 30-Yr Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date	Projected Reserve Balance Changes
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Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Funding	Reserve Funding			
2026	\$294,299	\$709,021	41.5 %	Medium	11.32 %	\$82,380	\$0	\$2,249	\$223,300
2027	\$155,628	\$558,208	27.9 %	High	3.00 %	\$84,851	\$0	\$1,811	\$35,484
2028	\$206,807	\$598,059	34.6 %	Medium	3.00 %	\$87,397	\$0	\$2,409	\$21,430
2029	\$275,183	\$655,370	42.0 %	Medium	3.00 %	\$90,019	\$0	\$3,145	\$14,315
2030	\$354,032	\$723,573	48.9 %	Medium	3.00 %	\$92,719	\$0	\$3,737	\$56,838
2031	\$393,650	\$751,921	52.4 %	Medium	3.00 %	\$95,501	\$0	\$4,404	\$6,028
2032	\$487,527	\$835,409	58.4 %	Medium	3.00 %	\$98,366	\$0	\$5,252	\$27,821
2033	\$563,323	\$900,969	62.5 %	Medium	3.00 %	\$101,317	\$0	\$6,168	\$0
2034	\$670,808	\$999,226	67.1 %	Medium	3.00 %	\$104,357	\$0	\$6,479	\$156,066
2035	\$625,578	\$941,820	66.4 %	Medium	3.00 %	\$107,487	\$0	\$6,782	\$8,481
2036	\$731,366	\$1,036,906	70.5 %	Low	3.00 %	\$110,712	\$0	\$7,868	\$6,988
2037	\$842,958	\$1,138,648	74.0 %	Low	3.00 %	\$114,033	\$0	\$8,690	\$69,904
2038	\$895,777	\$1,180,975	75.9 %	Low	3.00 %	\$117,454	\$0	\$9,422	\$33,220
2039	\$989,433	\$1,264,761	78.2 %	Low	3.00 %	\$120,978	\$0	\$10,547	\$0
2040	\$1,120,958	\$1,387,754	80.8 %	Low	3.00 %	\$124,607	\$0	\$11,887	\$0
2041	\$1,257,452	\$1,516,989	82.9 %	Low	3.00 %	\$128,345	\$0	\$13,040	\$47,206
2042	\$1,351,631	\$1,604,106	84.3 %	Low	3.00 %	\$132,196	\$0	\$13,153	\$216,796
2043	\$1,280,185	\$1,521,867	84.1 %	Low	3.00 %	\$136,162	\$0	\$13,503	\$8,264
2044	\$1,421,585	\$1,654,736	85.9 %	Low	3.00 %	\$140,246	\$0	\$14,786	\$39,667
2045	\$1,536,951	\$1,762,118	87.2 %	Low	3.00 %	\$144,454	\$0	\$16,166	\$0
2046	\$1,697,571	\$1,916,536	88.6 %	Low	3.00 %	\$148,787	\$0	\$17,356	\$88,680
2047	\$1,775,034	\$1,987,293	89.3 %	Low	3.00 %	\$153,251	\$0	\$18,541	\$12,092
2048	\$1,934,734	\$2,142,197	90.3 %	Low	3.00 %	\$157,849	\$0	\$20,083	\$29,125
2049	\$2,083,541	\$2,287,436	91.1 %	Low	3.00 %	\$162,584	\$0	\$21,682	\$13,026
2050	\$2,254,781	\$2,456,943	91.8 %	Low	3.00 %	\$167,462	\$0	\$13,302	\$2,028,830
2051	\$406,715	\$558,687	72.8 %	Low	3.00 %	\$172,485	\$0	\$4,898	\$10,888
2052	\$573,210	\$685,495	83.6 %	Low	3.00 %	\$177,660	\$0	\$6,651	\$0
2053	\$757,521	\$830,959	91.2 %	Low	3.00 %	\$182,990	\$0	\$8,457	\$14,438
2054	\$934,529	\$969,663	96.4 %	Low	3.00 %	\$188,479	\$0	\$10,296	\$7,779
2055	\$1,125,525	\$1,123,246	100.2 %	Low	3.00 %	\$194,134	\$0	\$12,282	\$0

Order: 6NWNXP4KW  
 Address: 4530 Meridian Ave N Apt S02  
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# 30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 17416-13  
No-Site-Visit

Fiscal Year Start: 2026

Net After Tax Interest: 1.00 %

Avg 30-Yr Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date	Projected Reserve Balance Changes
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Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase In Annual Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2026	\$294,299	\$709,021	41.5 %	Medium	-1.97 %	\$72,540	\$0	\$2,199	\$223,300
2027	\$145,738	\$558,208	26.1 %	High	3.00 %	\$74,716	\$0	\$1,661	\$35,484
2028	\$186,632	\$598,059	31.2 %	Medium	3.00 %	\$76,958	\$0	\$2,154	\$21,430
2029	\$244,314	\$655,370	37.3 %	Medium	3.00 %	\$79,266	\$0	\$2,781	\$14,315
2030	\$312,046	\$723,573	43.1 %	Medium	3.00 %	\$81,644	\$0	\$3,259	\$56,838
2031	\$340,112	\$751,921	45.2 %	Medium	3.00 %	\$84,094	\$0	\$3,809	\$6,028
2032	\$421,986	\$835,409	50.5 %	Medium	3.00 %	\$86,617	\$0	\$4,535	\$27,821
2033	\$485,316	\$900,969	53.9 %	Medium	3.00 %	\$89,215	\$0	\$5,324	\$0
2034	\$579,854	\$999,226	58.0 %	Medium	3.00 %	\$91,892	\$0	\$5,503	\$156,066
2035	\$521,183	\$941,820	55.3 %	Medium	3.00 %	\$94,648	\$0	\$5,669	\$8,481
2036	\$613,018	\$1,036,906	59.1 %	Medium	3.00 %	\$97,488	\$0	\$6,613	\$6,988
2037	\$710,131	\$1,138,648	62.4 %	Medium	3.00 %	\$100,412	\$0	\$7,287	\$69,904
2038	\$747,926	\$1,180,975	63.3 %	Medium	3.00 %	\$103,425	\$0	\$7,866	\$33,220
2039	\$825,997	\$1,264,761	65.3 %	Medium	3.00 %	\$106,527	\$0	\$8,833	\$0
2040	\$941,358	\$1,387,754	67.8 %	Medium	3.00 %	\$109,723	\$0	\$10,008	\$0
2041	\$1,061,089	\$1,516,989	69.9 %	Medium	3.00 %	\$113,015	\$0	\$10,990	\$47,206
2042	\$1,137,888	\$1,604,106	70.9 %	Low	3.00 %	\$116,405	\$0	\$10,927	\$216,796
2043	\$1,048,424	\$1,521,867	68.9 %	Medium	3.00 %	\$119,898	\$0	\$11,093	\$8,264
2044	\$1,171,150	\$1,654,736	70.8 %	Low	3.00 %	\$123,494	\$0	\$12,186	\$39,667
2045	\$1,267,165	\$1,762,118	71.9 %	Low	3.00 %	\$127,199	\$0	\$13,369	\$0
2046	\$1,407,733	\$1,916,536	73.5 %	Low	3.00 %	\$131,015	\$0	\$14,355	\$88,680
2047	\$1,464,423	\$1,987,293	73.7 %	Low	3.00 %	\$134,946	\$0	\$15,329	\$12,092
2048	\$1,602,605	\$2,142,197	74.8 %	Low	3.00 %	\$138,994	\$0	\$16,652	\$29,125
2049	\$1,729,126	\$2,287,436	75.6 %	Low	3.00 %	\$143,164	\$0	\$18,024	\$13,026
2050	\$1,877,289	\$2,456,943	76.4 %	Low	3.00 %	\$147,459	\$0	\$9,409	\$2,028,830
2051	\$5,327	\$558,687	1.0 %	High	3.00 %	\$151,883	\$0	\$762	\$10,888
2052	\$147,083	\$685,495	21.5 %	High	3.00 %	\$156,439	\$0	\$2,263	\$0
2053	\$305,786	\$830,959	36.8 %	Medium	3.00 %	\$161,132	\$0	\$3,809	\$14,438
2054	\$456,289	\$969,663	47.1 %	Medium	3.00 %	\$165,966	\$0	\$5,378	\$7,779
2055	\$619,854	\$1,123,246	55.2 %	Medium	3.00 %	\$170,945	\$0	\$7,086	\$0

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Fiscal Year	2026	2027	2028	2029	2030
Starting Reserve Balance	\$294,299	\$155,628	\$206,807	\$275,183	\$354,032
Annual Reserve Funding	\$82,380	\$84,851	\$87,397	\$90,019	\$92,719
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,249	\$1,811	\$2,409	\$3,145	\$3,737
<b>Total Income</b>	<b>\$378,928</b>	<b>\$242,291</b>	<b>\$296,613</b>	<b>\$368,346</b>	<b>\$450,488</b>
# Component					
<b>Site / Grounds</b>					
100 Concrete - Repair/Replace	\$6,500	\$0	\$0	\$7,103	\$0
120 Asphalt - Resurface	\$18,250	\$0	\$0	\$0	\$0
121 Asphalt - Sealcoat/Repair	\$5,200	\$0	\$0	\$0	\$0
140 Fence: Wood - Replace	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$3,300	\$0	\$0	\$0	\$0
<b>Building Exterior</b>					
501 North Roof: Low Slope - Replace	\$0	\$0	\$0	\$0	\$56,838
505 South Roof: Low Slope - Replace	\$0	\$0	\$0	\$0	\$0
508 Skylights - Repair/Replace	\$0	\$0	\$16,126	\$0	\$0
510 Downspouts - Repair/Replace	\$0	\$0	\$0	\$0	\$0
522 Siding: Fiber Cement - Repair/Replace	\$0	\$0	\$0	\$0	\$0
523 Siding: Wood - Replace	\$0	\$0	\$0	\$0	\$0
533 Exterior Surfaces - Paint/Caulk	\$110,750	\$0	\$0	\$0	\$0
535 Windows/Sliders - Repair/Replace	\$0	\$0	\$0	\$0	\$0
540 Residential Decks - Clean/Recoat	\$16,800	\$0	\$0	\$0	\$0
541 Exterior Landing Membrane - Replace	\$18,600	\$0	\$0	\$0	\$0
550 Deck Rails - Repair/Replace	\$0	\$0	\$0	\$0	\$0
551 Gates/Stair Rails - Repair/Replace	\$0	\$35,484	\$0	\$0	\$0
560 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
590 Stairs: Exterior - Repair	\$12,900	\$0	\$0	\$0	\$0
<b>Systems / Equipment</b>					
900 Plumbing - Systems Evaluation	\$14,900	\$0	\$0	\$0	\$0
950 Entry Access System - Replace	\$0	\$0	\$5,305	\$0	\$0
965 Fire Alarm Panel North - Replace	\$0	\$0	\$0	\$7,212	\$0
965 Fire Alarm Panel South - Replace	\$6,600	\$0	\$0	\$0	\$0
995 Building Envelope & Structure	\$9,500	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$223,300</b>	<b>\$35,484</b>	<b>\$21,430</b>	<b>\$14,315</b>	<b>\$56,838</b>
Ending Reserve Balance	\$155,628	\$206,807	\$275,183	\$354,032	\$393,650

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<b>Fiscal Year</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>
Starting Reserve Balance	\$393,650	\$487,527	\$563,323	\$670,808	\$625,578
Annual Reserve Funding	\$95,501	\$98,366	\$101,317	\$104,357	\$107,487
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,404	\$5,252	\$6,168	\$6,479	\$6,782
<b>Total Income</b>	<b>\$493,555</b>	<b>\$591,145</b>	<b>\$670,808</b>	<b>\$781,644</b>	<b>\$739,847</b>
<b># Component</b>					
<b>Site / Grounds</b>					
100 Concrete - Repair/Replace	\$0	\$7,761	\$0	\$0	\$8,481
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Sealcoat/Repair	\$6,028	\$0	\$0	\$0	\$0
140 Fence: Wood - Replace	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Exterior</b>					
501 North Roof: Low Slope - Replace	\$0	\$0	\$0	\$0	\$0
505 South Roof: Low Slope - Replace	\$0	\$0	\$0	\$0	\$0
508 Skylights - Repair/Replace	\$0	\$0	\$0	\$0	\$0
510 Downspouts - Repair/Replace	\$0	\$0	\$0	\$4,307	\$0
522 Siding: Fiber Cement - Repair/Replace	\$0	\$0	\$0	\$0	\$0
523 Siding: Wood - Replace	\$0	\$0	\$0	\$0	\$0
533 Exterior Surfaces - Paint/Caulk	\$0	\$0	\$0	\$140,295	\$0
535 Windows/Sliders - Repair/Replace	\$0	\$0	\$0	\$0	\$0
540 Residential Decks - Clean/Recoat	\$0	\$20,060	\$0	\$0	\$0
541 Exterior Landing Membrane - Replace	\$0	\$0	\$0	\$0	\$0
550 Deck Rails - Repair/Replace	\$0	\$0	\$0	\$0	\$0
551 Gates/Stair Rails - Repair/Replace	\$0	\$0	\$0	\$0	\$0
560 Exterior Lights - Replace	\$0	\$0	\$0	\$11,464	\$0
590 Stairs: Exterior - Repair	\$0	\$0	\$0	\$0	\$0
<b>Systems / Equipment</b>					
900 Plumbing - Systems Evaluation	\$0	\$0	\$0	\$0	\$0
950 Entry Access System - Replace	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm Panel North - Replace	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm Panel South - Replace	\$0	\$0	\$0	\$0	\$0
995 Building Envelope & Structure	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$6,028</b>	<b>\$27,821</b>	<b>\$0</b>	<b>\$156,066</b>	<b>\$8,481</b>
Ending Reserve Balance	\$487,527	\$563,323	\$670,808	\$625,578	\$731,366

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<b>Fiscal Year</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>
Starting Reserve Balance	\$731,366	\$842,958	\$895,777	\$989,433	\$1,120,958
Annual Reserve Funding	\$110,712	\$114,033	\$117,454	\$120,978	\$124,607
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,868	\$8,690	\$9,422	\$10,547	\$11,887
<b>Total Income</b>	<b>\$849,946</b>	<b>\$965,681</b>	<b>\$1,022,653</b>	<b>\$1,120,958</b>	<b>\$1,257,452</b>
<b># Component</b>					
<b>Site / Grounds</b>					
100 Concrete - Repair/Replace	\$0	\$0	\$9,267	\$0	\$0
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Sealcoat/Repair	\$6,988	\$0	\$0	\$0	\$0
140 Fence: Wood - Replace	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Exterior</b>					
501 North Roof: Low Slope - Replace	\$0	\$0	\$0	\$0	\$0
505 South Roof: Low Slope - Replace	\$0	\$69,904	\$0	\$0	\$0
508 Skylights - Repair/Replace	\$0	\$0	\$0	\$0	\$0
510 Downspouts - Repair/Replace	\$0	\$0	\$0	\$0	\$0
522 Siding: Fiber Cement - Repair/Replace	\$0	\$0	\$0	\$0	\$0
523 Siding: Wood - Replace	\$0	\$0	\$0	\$0	\$0
533 Exterior Surfaces - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
535 Windows/Sliders - Repair/Replace	\$0	\$0	\$0	\$0	\$0
540 Residential Decks - Clean/Recoat	\$0	\$0	\$23,953	\$0	\$0
541 Exterior Landing Membrane - Replace	\$0	\$0	\$0	\$0	\$0
550 Deck Rails - Repair/Replace	\$0	\$0	\$0	\$0	\$0
551 Gates/Stair Rails - Repair/Replace	\$0	\$0	\$0	\$0	\$0
560 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
590 Stairs: Exterior - Repair	\$0	\$0	\$0	\$0	\$0
<b>Systems / Equipment</b>					
900 Plumbing - Systems Evaluation	\$0	\$0	\$0	\$0	\$0
950 Entry Access System - Replace	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm Panel North - Replace	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm Panel South - Replace	\$0	\$0	\$0	\$0	\$0
995 Building Envelope & Structure	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$6,988</b>	<b>\$69,904</b>	<b>\$33,220</b>	<b>\$0</b>	<b>\$0</b>
Ending Reserve Balance	\$842,958	\$895,777	\$989,433	\$1,120,958	\$1,257,452

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<b>Fiscal Year</b>	<b>2041</b>	<b>2042</b>	<b>2043</b>	<b>2044</b>	<b>2045</b>
Starting Reserve Balance	\$1,257,452	\$1,351,631	\$1,280,185	\$1,421,585	\$1,536,951
Annual Reserve Funding	\$128,345	\$132,196	\$136,162	\$140,246	\$144,454
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$13,040	\$13,153	\$13,503	\$14,786	\$16,166
<b>Total Income</b>	<b>\$1,398,838</b>	<b>\$1,496,980</b>	<b>\$1,429,849</b>	<b>\$1,576,618</b>	<b>\$1,697,571</b>
<b># Component</b>					
<b>Site / Grounds</b>					
100 Concrete - Repair/Replace	\$10,127	\$0	\$0	\$11,066	\$0
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Sealcoat/Repair	\$8,101	\$0	\$0	\$0	\$0
140 Fence: Wood - Replace	\$0	\$39,075	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Exterior</b>					
501 North Roof: Low Slope - Replace	\$0	\$0	\$0	\$0	\$0
505 South Roof: Low Slope - Replace	\$0	\$0	\$0	\$0	\$0
508 Skylights - Repair/Replace	\$0	\$0	\$0	\$0	\$0
510 Downspouts - Repair/Replace	\$0	\$0	\$0	\$0	\$0
522 Siding: Fiber Cement - Repair/Replace	\$0	\$0	\$0	\$0	\$0
523 Siding: Wood - Replace	\$0	\$0	\$0	\$0	\$0
533 Exterior Surfaces - Paint/Caulk	\$0	\$177,721	\$0	\$0	\$0
535 Windows/Sliders - Repair/Replace	\$0	\$0	\$0	\$0	\$0
540 Residential Decks - Clean/Recoat	\$0	\$0	\$0	\$28,601	\$0
541 Exterior Landing Membrane - Replace	\$28,978	\$0	\$0	\$0	\$0
550 Deck Rails - Repair/Replace	\$0	\$0	\$0	\$0	\$0
551 Gates/Stair Rails - Repair/Replace	\$0	\$0	\$0	\$0	\$0
560 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
590 Stairs: Exterior - Repair	\$0	\$0	\$0	\$0	\$0
<b>Systems / Equipment</b>					
900 Plumbing - Systems Evaluation	\$0	\$0	\$0	\$0	\$0
950 Entry Access System - Replace	\$0	\$0	\$8,264	\$0	\$0
965 Fire Alarm Panel North - Replace	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm Panel South - Replace	\$0	\$0	\$0	\$0	\$0
995 Building Envelope & Structure	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$47,206</b>	<b>\$216,796</b>	<b>\$8,264</b>	<b>\$39,667</b>	<b>\$0</b>
<b>Ending Reserve Balance</b>	<b>\$1,351,631</b>	<b>\$1,280,185</b>	<b>\$1,421,585</b>	<b>\$1,536,951</b>	<b>\$1,697,571</b>

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<b>Fiscal Year</b>	<b>2046</b>	<b>2047</b>	<b>2048</b>	<b>2049</b>	<b>2050</b>
Starting Reserve Balance	\$1,697,571	\$1,775,034	\$1,934,734	\$2,083,541	\$2,254,781
Annual Reserve Funding	\$148,787	\$153,251	\$157,849	\$162,584	\$167,462
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$17,356	\$18,541	\$20,083	\$21,682	\$13,302
<b>Total Income</b>	<b>\$1,863,714</b>	<b>\$1,946,826</b>	<b>\$2,112,665</b>	<b>\$2,267,807</b>	<b>\$2,435,545</b>
<b># Component</b>					
<b>Site / Grounds</b>					
100 Concrete - Repair/Replace	\$0	\$12,092	\$0	\$0	\$13,213
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Sealcoat/Repair	\$9,392	\$0	\$0	\$0	\$0
140 Fence: Wood - Replace	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Exterior</b>					
501 North Roof: Low Slope - Replace	\$0	\$0	\$0	\$0	\$102,656
505 South Roof: Low Slope - Replace	\$0	\$0	\$0	\$0	\$0
508 Skylights - Repair/Replace	\$0	\$0	\$29,125	\$0	\$0
510 Downspouts - Repair/Replace	\$0	\$0	\$0	\$0	\$0
522 Siding: Fiber Cement - Repair/Replace	\$0	\$0	\$0	\$0	\$0
523 Siding: Wood - Replace	\$0	\$0	\$0	\$0	\$1,015,381
533 Exterior Surfaces - Paint/Caulk	\$0	\$0	\$0	\$0	\$225,132
535 Windows/Sliders - Repair/Replace	\$0	\$0	\$0	\$0	\$638,297
540 Residential Decks - Clean/Recoat	\$0	\$0	\$0	\$0	\$34,151
541 Exterior Landing Membrane - Replace	\$0	\$0	\$0	\$0	\$0
550 Deck Rails - Repair/Replace	\$0	\$0	\$0	\$0	\$0
551 Gates/Stair Rails - Repair/Replace	\$0	\$0	\$0	\$0	\$0
560 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
590 Stairs: Exterior - Repair	\$23,299	\$0	\$0	\$0	\$0
<b>Systems / Equipment</b>					
900 Plumbing - Systems Evaluation	\$26,911	\$0	\$0	\$0	\$0
950 Entry Access System - Replace	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm Panel North - Replace	\$0	\$0	\$0	\$13,026	\$0
965 Fire Alarm Panel South - Replace	\$11,920	\$0	\$0	\$0	\$0
995 Building Envelope & Structure	\$17,158	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$88,680</b>	<b>\$12,092</b>	<b>\$29,125</b>	<b>\$13,026</b>	<b>\$2,028,830</b>
<b>Ending Reserve Balance</b>	<b>\$1,775,034</b>	<b>\$1,934,734</b>	<b>\$2,083,541</b>	<b>\$2,254,781</b>	<b>\$406,715</b>

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<b>Fiscal Year</b>	<b>2051</b>	<b>2052</b>	<b>2053</b>	<b>2054</b>	<b>2055</b>
Starting Reserve Balance	\$406,715	\$573,210	\$757,521	\$934,529	\$1,125,525
Annual Reserve Funding	\$172,485	\$177,660	\$182,990	\$188,479	\$194,134
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,898	\$6,651	\$8,457	\$10,296	\$12,282
<b>Total Income</b>	<b>\$584,098</b>	<b>\$757,521</b>	<b>\$948,967</b>	<b>\$1,133,304</b>	<b>\$1,331,941</b>
# Component					
<b>Site / Grounds</b>					
100 Concrete - Repair/Replace	\$0	\$0	\$14,438	\$0	\$0
120 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
121 Asphalt - Sealcoat/Repair	\$10,888	\$0	\$0	\$0	\$0
140 Fence: Wood - Replace	\$0	\$0	\$0	\$0	\$0
205 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Exterior</b>					
501 North Roof: Low Slope - Replace	\$0	\$0	\$0	\$0	\$0
505 South Roof: Low Slope - Replace	\$0	\$0	\$0	\$0	\$0
508 Skylights - Repair/Replace	\$0	\$0	\$0	\$0	\$0
510 Downspouts - Repair/Replace	\$0	\$0	\$0	\$7,779	\$0
522 Siding: Fiber Cement - Repair/Replace	\$0	\$0	\$0	\$0	\$0
523 Siding: Wood - Replace	\$0	\$0	\$0	\$0	\$0
533 Exterior Surfaces - Paint/Caulk	\$0	\$0	\$0	\$0	\$0
535 Windows/Sliders - Repair/Replace	\$0	\$0	\$0	\$0	\$0
540 Residential Decks - Clean/Recoat	\$0	\$0	\$0	\$0	\$0
541 Exterior Landing Membrane - Replace	\$0	\$0	\$0	\$0	\$0
550 Deck Rails - Repair/Replace	\$0	\$0	\$0	\$0	\$0
551 Gates/Stair Rails - Repair/Replace	\$0	\$0	\$0	\$0	\$0
560 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
590 Stairs: Exterior - Repair	\$0	\$0	\$0	\$0	\$0
<b>Systems / Equipment</b>					
900 Plumbing - Systems Evaluation	\$0	\$0	\$0	\$0	\$0
950 Entry Access System - Replace	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm Panel North - Replace	\$0	\$0	\$0	\$0	\$0
965 Fire Alarm Panel South - Replace	\$0	\$0	\$0	\$0	\$0
995 Building Envelope & Structure	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$10,888</b>	<b>\$0</b>	<b>\$14,438</b>	<b>\$7,779</b>	<b>\$0</b>
Ending Reserve Balance	\$573,210	\$757,521	\$934,529	\$1,125,525	\$1,331,941

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## Accuracy, Limitations, and Disclosures

"The 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 transfers 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 transfers 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." Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. Christian Colunga, company President, is a credentialed Reserve Specialist (#208). All work done by Association Reserves WA, LLC is performed under his responsible charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation. Per NRSS, information provided by official representative(s) of the client, vendors, and suppliers regarding financial details, component physical details and/or quantities, or historical issues/conditions will be deemed reliable, and is not intended to be used for the purpose of any type of audit, quality/forensic analysis, or background checks of historical records. As such, information provided to us has not been audited or independently verified. Estimates for interest and inflation have been included, because including such estimates are more accurate than ignoring them completely. When we are hired to prepare Update reports, the client is considered to have deemed those previously developed component quantities as accurate and reliable, whether established by our firm or other individuals/firms (unless specifically mentioned in our Site Inspection Notes). During inspections our company standard is to establish measurements within 5% accuracy, and our scope includes visual inspection of accessible areas and components and does not include any destructive or other testing. Our work is done only for budget purposes. Uses or expectations outside our expertise and scope of work include, but are not limited to: project audit, quality inspection, and the identification of construction defects, hazardous materials, or dangerous conditions. Identifying hidden issues such as but not limited to, plumbing or electrical problems are also outside our scope of work. Our estimates assume proper original installation & construction, adherence to recommended preventive maintenance, a stable economic environment, and do not consider frequency or severity of natural disasters. Our opinions of component Useful Life, Remaining Useful Life, and current or future cost estimates are not a warranty or guarantee of actual costs or timing. Because the physical and financial status of the property, legislation, the economy, weather, owner expectations, and usage are all in a continual state of change over which we have no control, we do not expect that the events projected in this document will all occur exactly as planned. This Reserve Study is by nature a "one-year" document in need of being updated annually so that more accurate estimates can be incorporated. It is only because a long-term perspective improves the accuracy of near-term planning that this Report projects expenses into the future. We fully expect a number of adjustments will be necessary through the interim years to the cost and timing of expense projections and the funding necessary to prepare for those estimated expenses. In this engagement our compensation is not contingent upon our conclusions, and our liability in any matter involving this Reserve Study is limited to our fee for services rendered.

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## Terms and Definitions

<b>BTU</b>	British Thermal Unit (a standard unit of energy)
<b>DIA</b>	Diameter
<b>GSF</b>	Gross Square Feet (area). Equivalent to Square Feet
<b>GSY</b>	Gross Square Yards (area). Equivalent to Square Yards
<b>HP</b>	Horsepower
<b>LF</b>	Linear Feet (length)
<b>Effective Age</b>	The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.
<b>Fully Funded Balance (FFB)</b>	The value of the deterioration of the Reserve Components. This is the fraction of life "used up" of each component multiplied by its estimated Current Replacement. While calculated for each component, it is summed together for an association total.
<b>Inflation</b>	Cost factors are adjusted for inflation at the rate defined in the Executive Summary and compounded annually. These increasing costs can be seen as you follow the recurring cycles of a component on the "30-yr Income/Expense Detail" table.
<b>Interest</b>	Interest earnings on Reserve Funds are calculated using the average balance for the year (taking into account income and expenses through the year) and compounded monthly using the rate defined in the Executive Summary. Annual interest earning assumption appears in the Executive Summary.
<b>Percent Funded</b>	The ratio, at a particular point in time (the first day of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.
<b>Remaining Useful Life (RUL)</b>	The estimated time, in years, that a common area component can be expected to continue to serve its intended function.
<b>Useful Life (UL)</b>	The estimated time, in years, that a common area component can be expected to serve its intended function.



## Component Details

The primary purpose of the Component Details appendix is to provide the reader with the basis of our funding assumptions resulting from our research and analysis. The information presented here represents a wide range of components that were observed and measured against National Reserve Study Standards to determine if they meet the criteria for reserve funding: 1) The project is the Association's present obligation. 2) The need and schedule of a project can be reasonably anticipated. 3) The total cost of the project is material, can be estimated and includes all direct & related costs. Not all your components may have been found appropriate for reserve funding. In our judgment, the components meeting the above four criteria are shown with the Useful Life (how often the project is expected to occur), Remaining Useful Life (when the next instance of the expense will be) and representative market cost range termed "Best Cost" and "Worst Cost". There are many factors that can result in a wide variety of potential costs, and we have attempted to present the cost range in which your actual expense will occur. Where no Useful Life, Remaining Useful Life, or pricing exists, the component was deemed inappropriate for Reserve Funding.

## Site / Grounds

**Comp #: 100 Concrete - Repair/Replace****Quantity: Moderate SF, concrete**

Location: Sidewalks, patios, walkways, etc...

Funded?: Yes.

History: 2014 reported local sidewalk repairs at Meridian/N46th

Comments: Remaining useful life remains at zero, as work not completed or planned for; cost inflated from prior study.

Useful Life: 3 years

Remaining Life: 0 years

Best Case: \$ 5,200

Worst Case: \$7,800

Cost Source: Budget Allowance

**Comp #: 105 Pavers: Concrete - Maintain/Repair****Quantity: ~ 860 SF, pavers**

Location: Common walkways

Funded?: No. Useful life not predictable, repair/replace as needed from operating budget

History: None known

Comments: Not funded – no changes from previous reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 120 Asphalt - Resurface****Quantity: ~ 4,600 SF, asphalt**

Location: Parking area of Association

Funded?: Yes.

History: 2009 local repairs

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 35 years

Remaining Life: 0 years

Best Case: \$ 14,600

Worst Case: \$21,900

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 121 Asphalt - Sealcoat/Repair****Quantity: ~ 4,600 SF, sealcoat**

Location: Parking area of Association

Funded?: Yes.

History: 2021 seal/restripe AC Moate ~\$4,600; 2009 seal/repair

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 5 years

Remaining Life: 0 years

Best Case: \$ 4,000

Worst Case: \$6,400

Cost Source: Inflated Client Cost History - 2021 AC

Moate ~\$4,600

**Comp #: 140 Fence: Wood - Replace****Quantity: ~ 350 LF, wood**

Location: Perimeter of property

Funded?: Yes.

History: 2022 Ruff Construction, additional work &amp; stain; 2021 partial replacement by Diaz Maintenance ~\$22,300

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 20 years

Remaining Life: 16 years

Best Case: \$ 21,900

Worst Case: \$26,800

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 170 Landscape - Refurbish****Quantity: Common area plantings**

Location: Perimeter of property

Funded?: No. Annual costs currently handled from Operating budget

History: None known

Comments: Not funded – no changes from previous reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 175 Irrigation System - Repair/Replace**

**Quantity: Lines, heads, valves**

Location: Landscape areas

Funded?: No. Costs projected too small for reserve funding

History: None known

Comments: Not funded – no changes from previous reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 182 Drainage/Stormwater Sys - Maintain**

**Quantity: Basins, conveyance**

Location: Throughout community

Funded?: No. Useful life not predictable, repair/replace as needed from operating budget

History: None known

Comments: Not funded – no changes from previous reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 200 Signage - Replace**

**Quantity: (2) sets, street numbers**

Location: Front entry area

Funded?: No. Cost projected too small for reserve funding

History: None known

Comments: Not funded – no changes from previous reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 205 Mailboxes - Replace**

**Quantity: (2) clusters, (20) boxes**

Location: Adjacent to common area of each building

Funded?: Yes.

History: None known

Comments: Remaining useful life remains at zero, as work was not completed or planned for; cost inflated from the prior study.

Useful Life: 30 years

Remaining Life: 0 years

Best Case: \$ 2,900

Worst Case: \$3,700

Cost Source: ARI Cost Database: Similar Project

Cost History

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## Building Exterior

**Comp #: 501 North Roof: Low Slope - Replace****Quantity: ~ 1,760 SF**

Location:

Funded?: Yes.

History: 2017 significant repairs by Loberg \$20K; 2006 reported replacement by Jorve \$25,645

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 20 years

Remaining Life: 4 years

Best Case: \$ 44,300

Worst Case: \$56,700

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 505 South Roof: Low Slope - Replace****Quantity: ~ 1,738 SF, 60ml**

Location: Rooftop of buildings

Funded?: Yes.

History: Replaced 2017 \$41K - Loberg; prior 2006 - \$33K - Jorve

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 20 years

Remaining Life: 11 years

Best Case: \$ 44,300

Worst Case: \$56,700

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 508 Skylights - Repair/Replace****Quantity: (16) assorted, skylights**

Location: Rooftop of buildings

Funded?: Yes.

History: 2017 replacement for S8 &amp; S10

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 20 years

Remaining Life: 2 years

Best Case: \$ 11,200

Worst Case: \$19,200

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 510 Downspouts - Repair/Replace****Quantity: ~ 220 LF, PVC**

Location: Perimeter of buildings

Funded?: Yes.

History: 2024 cleaned; 2017 partial reclad downspouts removed &amp; reinstalled

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 20 years

Remaining Life: 8 years

Best Case: \$ 3,000

Worst Case: \$3,800

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 522 Siding: Fiber Cement - Repair/Replace****Quantity: ~ 1,675 GSF, fiber cement**

Location: South elevation of South building only

Funded?: Yes.

History: 2017 south elevation of south building replaced with fiber cement

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 48 years

Remaining Life: 40 years

Best Case: \$ 43,700

Worst Case: \$72,100

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 523 Siding: Wood - Replace****Quantity: ~ 14,825 GSF, wood**

Location: Exterior walls

Funded?: Yes.

History: 2017 ~%50 total GSF replaced

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 48 years

Remaining Life: 24 years

Best Case: \$ 412,000

Worst Case: \$587,000

Cost Source: ARI Cost Database: Similar Project

Cost History

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**Comp #: 533 Exterior Surfaces - Paint/Caulk** **Quantity: ~ 16,500 GSF, paint/caulk**  
Location: Exterior surfaces: Siding, trim, doors, etc.  
Funded?: Yes.  
History: 2018 reported completion; 2002-2004  
Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.  
Useful Life: 8 years Remaining Life: 0 years  
Best Case: \$ 93,500 Worst Case: \$128,000  
Cost Source: ARI Cost Database: Similar Project  
Cost History

---

**Comp #: 535 Windows/Sliders - Repair/Replace** **Quantity: ~ (127) assorted**  
Location: Exterior walls  
Funded?: Yes.  
History: 2017 full window/slider replacement (except two windows) Ruff Construction  
Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.  
Useful Life: 32 years Remaining Life: 24 years  
Best Case: \$ 251,000 Worst Case: \$377,000  
Cost Source: ARI Cost Database: Similar Project  
Cost History

---

**Comp #: 538 Doors: Units - Repair/Replace** **Quantity: (20) assorted, doors**  
Location: Exterior walls  
Funded?: No. Useful life not predictable, repair/replace as needed from Operating budget  
History: 2017 (4) swing doors reported replaced  
Comments: Not funded – no changes from previous reserve study.  
Useful Life: Remaining Life:  
Best Case: Worst Case:  
Cost Source:

---

**Comp #: 539 Doors: Utility - Repair/Replace** **Quantity: Minimal quantity**  
Location: Common and limited common areas  
Funded?: No. Useful life not predictable, repair/replace as needed from operating budget  
History: None known  
Comments: Not funded – no changes from previous reserve study.  
Useful Life: Remaining Life:  
Best Case: Worst Case:  
Cost Source:

---

**Comp #: 540 Residential Decks - Clean/Recoat** **Quantity: (18) decks, ~ 750 SF**  
Location: Elevated decks and landings of exterior stairs  
Funded?: Yes.  
History: 2017 refurbished by Ruff Construction; 2012 sealing \$7,780  
Comments: Remaining useful life remains at zero, as work was not completed or planned for; cost inflated from the prior study.  
Useful Life: 6 years Remaining Life: 0 years  
Best Case: \$ 13,600 Worst Case: \$20,000  
Cost Source: ARI Cost Database: Similar Project  
Cost History

---

**Comp #: 541 Exterior Landing Membrane - Replace** **Quantity: ~ 450 SF, membrane**  
Location: Second and third floor locations  
Funded?: Yes.  
History: 2013 replacement by Ruff Construction ~\$6k  
Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.  
Useful Life: 15 years Remaining Life: 0 years  
Best Case: \$ 16,300 Worst Case: \$20,900  
Cost Source: ARI Cost Database: Similar Project  
Cost History

---

**Comp #: 550 Deck Rails - Repair/Replace** **Quantity: ~ 350 LF, metal**  
Location: Deck perimeters  
Funded?: Yes.  
History: 2017 replaced with aluminum by Ruff Construction  
Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.  
Useful Life: 40 years Remaining Life: 32 years  
Best Case: \$ 62,800 Worst Case: \$81,400  
Cost Source: ARI Cost Database: Similar Project  
Cost History

---

**Comp #: 551 Gates/Stair Rails - Repair/Replace**

**Quantity: ~ 390 LF, railings/gates**

Location: (2) entry gates, and stair perimeters

Funded?: Yes.

History: 2017 replacement; ~2007

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 40 years

Remaining Life: 1 years

Best Case: \$ 30,800

Worst Case: \$38,100

Cost Source: ARI Cost Database: Similar Project

Cost History

---

**Comp #: 560 Exterior Lights - Replace**

**Quantity: ~ (44) assorted, lights**

Location: Exterior common area locations

Funded?: Yes.

History: 2008 parking lot and entrance light replaced, remainder original

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 25 years

Remaining Life: 8 years

Best Case: \$ 7,900

Worst Case: \$10,200

Cost Source: ARI Cost Database: Similar Project

Cost History

---

**Comp #: 590 Stairs: Exterior - Repair**

**Quantity: (2) sets, concrete/steel**

Location: One at each building

Funded?: Yes.

History: Assumed original to construction

Comments: Remaining useful life remains at zero, as work was not completed or planned for; cost inflated from the prior study.

Useful Life: 20 years

Remaining Life: 0 years

Best Case: \$ 10,300

Worst Case: \$15,500

Cost Source: Budget Allowance

---

## Building Interior

**Comp #: 750 Laundry Room - Refurbish**

**Quantity: (2) washers, (2) dryers**

Location: Utility room of North building

Funded?: No. Cost projected too small for reserve funding

History: None known

Comments: Not funded – no changes from previous reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

## Systems / Equipment

**Comp #: 900 Plumbing - Systems Evaluation****Quantity: Supply, drains, etc.**

Location: Common plumbing

Funded?: Yes. Useful life not predictable, prior to systems evaluation

History: None known

Comments: Plumbing systems are generally considered by the engineering community to be life limited. The costs for replacement can vary widely depending upon the specifications, site conditions, unit repairs after install, hazardous material handling, etc. The Association has not reported any major issues or repairs at the time of this study.

The vast majority of the plumbing system is hidden, and not visible for review. A reserve study is limited to visual exterior observations and research for budget purposes.

We highly recommend the association engage a qualified firm to evaluate the plumbing systems, including forensic wall openings, and test sections of piping. Additional testing may be further recommended. Patterns of significant repair expenses, leaks, poor flow, and sediments in the lines, should accelerate the need to address proactively and seek a detailed analysis to identify hidden conditions, project a remaining useful life, and recommendations for any needed repairs, maintenance, etc. The cost projected below is a budget allowance, and can vary depending on the complexity of systems, the number of wall or ceiling openings, etc. Prior to such an evaluation, there is no predictable basis at this time for large-scale plumbing repair or replacement expenses. Results should be included in the subsequent reserve study update.

Useful Life: 20 years

Remaining Life: 0 years

Best Case: \$ 12,800

Worst Case: \$17,000

Cost Source: Budget Allowance: Kent Engineering  
206-455-5121

---

**Comp #: 901 Plumbing - Repair/Replace****Quantity: Supply & drain lines**

Location: Common plumbing

Funded?: No. Useful life not predictable, prior to systems evaluation

History: None known

Comments: Not funded – no changes from previous reserve study. Plumbing systems are generally considered by the engineering community to be life limited. The costs for systems replacement can vary widely depending upon the specifications, site conditions, unit repairs after install, hazardous material handling, etc. The Association has not reported any major issues or repairs at the time of this study.

See the previous component for a recommended plumbing evaluation. Until a qualified engineering firm has performed an evaluation of your plumbing systems, and provided specific recommendations, there is no predictable basis for system replacement reserve funding at this time.

Manufacturing defects become apparent from time to time, and certain site conditions (e.g. galvanic corrosion, dissimilar metals in contact with piping, chemical reactions, etc.) can contribute to premature deterioration of the plumbing systems. Treat minor repairs as an ongoing maintenance expense.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 905 Electrical System - Maintain/Repair****Quantity: Main, branch systems**

Location: Throughout common areas of Association

Funded?: No. Useful life not predictable, repair/replace as needed from operating budget

History: None known

Comments: Not funded – no changes from previous reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 929 Water Heater/Tank - Replace****Quantity: (1) 50 gallon, tanks**

Location: Utility room

Funded?: No. Cost projected too small for reserve funding

History: ~2015 replacement

Comments: Not funded – no changes from previous reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 950 Entry Access System - Replace****Quantity: (1) Linear system**

Location: Main entryway of property

Funded?: Yes.

History: 2012 reported replacement \$5,400

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 15 years

Remaining Life: 2 years

Best Case: \$ 3,800

Worst Case: \$6,200

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 965 Fire Alarm Panel North - Replace****Quantity: (1) Mircom 200**

Location: Utility room: North building

Funded?: Yes.

History: Exact date not known, but newer than South Building

Comments: Remaining useful life adjusted down, and cost inflated from the prior reserve study.

Useful Life: 20 years

Remaining Life: 3 years

Best Case: \$ 5,900

Worst Case: \$7,300

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 965 Fire Alarm Panel South - Replace****Quantity: (1) FCI brand**

Location: Utility room: South building

Funded?: Yes.

History: None known

Comments: Remaining useful life remains at zero, as work was not completed or planned for; cost inflated from the prior study.

Useful Life: 20 years

Remaining Life: 0 years

Best Case: \$ 5,900

Worst Case: \$7,300

Cost Source: ARI Cost Database: Similar Project

Cost History

**Comp #: 995 Building Envelope & Structure****Quantity: Intrusive inspection**

Location: The exterior walls, underlying waterproofing components, and structural components

Funded?: Yes.

History: None known

Comments: The useful life for intrusive inspection recommendations has been set at 20-year intervals and the cost updated per Evolution Architecture provided budget allowance. A reserve study is a budget model, limited to visual exterior observations and research. It is outside the scope of our services, and the purpose of a reserve study, to assess the adequacy of the building envelope and structural performance, as many of the key details are hidden from view. Many associations are required to have annual inspections by a qualified engineer or architect to assess the physical condition of the improvements - check your governing documents for any such requirements. Any areas of concern observable from our limited exterior observations, and cycles for repair & replacement, have been stated in the various component field notes throughout this report. We highly recommend regular professional specialty inspections by a qualified engineering, architectural, or building envelope consulting firm to evaluate the performance of the building envelope and structural components.

Many associations are required by their Declaration to have annual inspections by a qualified architect or engineer to assess the physical condition of the building envelope enclosure. The building envelope inspection typically covers at minimum the roofs, decks, siding, windows, doors, sealants/caulking, and flashings. As the building ages, and the waterproofing typically deteriorates, provide more frequent inspections.

Building envelope inspections can be either visual or intrusive. An intrusive investigation (where finished materials are removed to view and better understand the underlying systems, conditions and performance) should be of greater benefit, since a visual review provides only a limited amount of information derived from surface observations.

In addition, we recommend the association annually survey residents to inquire about conditions only visible from the unit interiors that the association may not be aware of. Survey questions may include, but are not limited to: water intrusion/organic growth (particularly at windows and doors, skylights, water heaters, plumbing fixtures, etc), cracking or any other movement of drywall or structural members, and any other general building concerns. Such surveys can be key in identifying potential concerns early, thus increasing the opportunity to conduct repairs before advanced deterioration/damage and, therefore, larger expenses occur.

Useful Life: 20 years

Remaining Life: 0 years

Best Case: \$ 7,000

Worst Case: \$12,000

Cost Source: Budget Allowance: Evolution

Architecture

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**Comp #: 997 Unit High-Risk Components**

**Quantity: Inspection & report**

Location: Analysis of in-unit high-risk components

Funded?: No. Elective - operating expense

History: None known

Comments: Not funded – no changes from previous reserve study. While this component does not meet the criteria for reserve funding, our experience in preparing well over 10,000 reserve studies in the Pacific NW indicates that most communities would benefit from a review of the high-risk components within the individual units. High-risk components are those with a history of failure, often leading to significant damage of unit interiors, and surrounding common area structural components. High-risk components include, but are not limited to, water heaters, washer and dryer hookups, ice maker lines, plumbing angle stops, electrical panels, window and door waterproofing, etc. The Board of Directors is charged with a duty to set the standard of care in the community. Many governing documents and state law governing Common Interest Communities (RCW 64.90.440) provide guidance for those physical components within the units that pose a heightened risk.

It is our strong recommendation that you factor the cost for a high-risk component review within an upcoming operating budget. Consult with an engineering firm specializing in such inspections and analysis. The cost for this study may be in the range of \$50 - \$200 per unit, depending upon the complexity and scope of work. High-risk component review is not within the scope of our services.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 999 Reserve Study - Update**

**Quantity: Annual update**

Location: Common elements of Association

Funded?: No. Annual costs, best handled from Operating budget

History: With-Site-Visit: 2025, 2022, 2019, 2015, 2012; No-Site-Visit: 2026, 2024, 2023, 2021, 2020, 2017, 2016, 2014, 2020

Comments: Not funded – no changes from previous reserve study. Per Washington law (RCW), reserve studies are to be updated annually, with site inspections by an independent reserve study professional to occur no less than every three years to assess changes in condition (i.e., physical, economic, governmental, etc...) and the resulting effect on the community's long-term reserve plan. Most appropriately factored within operating budget, not as reserve component.

Thank you for choosing Association Reserves!

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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Order Date: 03-20-2026

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