

# 2024 Reserve Study & Maintenance Plan

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## Ashbrook Townhomes

Portland, OR

**Prepared By:**

Regenesis Reserves

**Report Issued Date:**

August 9, 2023

**Site Inspection Date:**

No Site Visit Completed

August 9, 2023

Chloe Hendrickson  
Phone (503) 297-1014

**RE: Ashbrook Townhomes**

### **SPECIAL NOTE ON FUNDING RESERVES**

In an effort to provide the best and most useful information to the board, our reserve study software offers customizable funding plans. That means if the board has a different funding plan in mind than the one we recommend, we can produce that plan.

There are many approaches to funding reserves but it is recommended that Full (100%) Funding be pursued because it is most likely to avoid special assessments and it shares costs fairly among all members along the 30-year time line. Due to fluctuating inflation rates, investment rates, component costs, starting balances and useful life adjustments, the Percent Funded level will fluctuate (sometimes dramatically) from year to year. The Funding Plan takes these factors into consideration, make adjustment to the Annual Contribution and charts a new course toward Full (100%) Funding.

### **Type of Reserve Study Performed**

A Level III Reserve Study Update with No Site Inspection was performed for this report.

### **Reserve Account Starting Balance**

Effective the start of the 2024 fiscal year, based on information provided by client, the Projected Starting Reserve Balance is **\$149,640** versus the Fully Funded/Ideal Starting Balance is **\$290,173**.

### **Percent Funded**

This homeowner association is currently **52% Funded** (Actual Starting Balance divided by Ideal Starting Balance.) 0-35%=Weak; 36-70%=Fair; 71-100%=Strong

### **Recommended Funding Plan Summary**

A contribution of **\$26,450** is recommended for the **2024 Fiscal Year** (See funding plan for future year recommendations). Following this Recommended Funding Plan will adjust the level of reserves to **100% funded in 29 years**, then maintain 100% funded moving forward.

**Interest Yield on Reserves**

A **0.25% Yield** is projected based on the current rate of return on your invested reserves. One of the benefits of the reserve study is it provides information needed to improve reserves investment returns. Investing reserves in CDs of differing maturities like 1 year, 3 year and 5 year based on when liquid funds will be needed will improve the average yield. A 1.5% average yield is achievable in the current market. If this rate was used in the projections, **\$95,226** in Interest Income would result over the 30 year projection period versus **\$15,871** produced by the current yield. Bottom Line: Increased Interest Income will lower owner contributions.

**Inflation Rate**

**2.50%** inflation rate was used based on the most recent 15-year average published by [www.inflationdata.com](http://www.inflationdata.com)

**Tax Rate. 30%** was used based on using Federal Tax Form 1120H versus 1120 which carries a 15% tax rate. Form 1120 is more complicated than 1120H, requirements are more stringent and tax preparers charge more to complete it. However, if interest earnings are high enough, the additional preparation cost can be worth it. See your CPA for more information on tax filing options.

**Maintenance Plan**

The proper care and maintenance of common components have been entrusted to the homeowner association. The goal of the Maintenance Plan is to provide general information and direction on how to maintain those components to produce the highest livability for the members. While specific items are included, the plan is not exhaustive and some issues may develop over time which should be added to the Plan. Recommendations relating to the Reserve Study are found in the Worksheet Notes; those related to annual maintenance are found in a Maintenance Plan found at the end of this report.

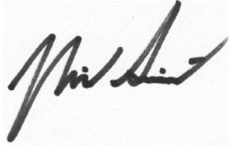
**Annual Review & Update Service.** An annual review and update of the Reserve Study is required by statute and necessary for continued accuracy. A review and update provides a new 30-year projection with current inflation factor, investment rates and any known component cost changes. **Delivered with this report is a Three Year Price Guarantee Proposal that will save considerable money.**

## REGENESIS RESERVES

Reserve Study Consultants  
Oregon | Washington

It's been my pleasure to provide this valuable financial and maintenance planning information. I can be available by teleconference, for up to one hour, to review this reserve study, answer questions and make revisions that are indicated. Tuesday, Wednesday or Thursday are generally my best available days. Please contact me to arrange a meeting.

Regards,



Michael B. Stewart PRA  
PROFESSIONAL RESERVE ANALYST



# 2024 Reserve Study

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## Ashbrook Townhomes

Portland, OR

**Prepared By:**

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**Date:**

August 9, 2023

## Reserve Study Table of Contents

### **METHODOLOGY**

Explains the purpose of the reserve study, how the information was gathered and the sources used.

### **LIMITATIONS & ASSUMPTIONS**

Explains what a Reserve Study does and does not do.

### **WORKSHEET REPORT**

Alphabetical listing of the reserve components by type, cost, year put in service, useful life and replacement year

### **FUNDING PLAN SUMMARY REPORT**

- **Percent Funded:** Starting Balance divided by the Ideal Balance
- **Ideal Balance:** Each component is measured, assessed for useful and remaining useful life plus cost of repair or replacement. Based on this analysis, each component should have a certain amount of money set aside as of the year in question. The Ideal Balance is the sum of all these component amounts as adjusted by the inflation factor.
- **Starting Balance:** Reserve funds total at beginning of each fiscal year
- **Annual Contribution:** Funds needed to meet the reserve schedule
- **Interest Income:** Yield on invested reserve funds
- **Tax Liability:** Federal taxes owed on investment interest earned

### **ANNUAL EXPENDITURES REPORT**

Chronological repair and replacement schedule

### **STARTING BALANCE FUNDS DISTRIBUTION**

Allocates available funds to the components. If funds are insufficient to fully fund each component, funds are allocated to components that are scheduled to happen sooner.

## Reserve Study Methodology

### DEFINITION

Reserve Study Identifies the components which will require maintenance, repair or replacement in more than one and less than thirty years and the cost of repair or replacement of each at recommended intervals. Site inspections are based on visual observation and no invasive testing was done. Representative sampling is used where visual inspection is not possible.

### RESERVE STUDY CRITERIA

1. Identify current reserve funds balance
2. Identify components to be included
3. Establish reasonable useful life of each component
4. Establish remaining useful life of each component
5. Estimate current replacement or repair cost of each component
6. Assemble data in Reserve Study
7. Generate Reserve Funding Plan.

### FUNDING PLAN CRITERIA

The Funding Plan is based on the Cashflow Method and includes Percent Funded, Inflation Adjusted Ideal Balance, Starting Balance, Annual Contribution, Interest Income, Tax Liability and Inflation Adjusted Expenditures. Inflation is based on the most recent 15-year average as determined by [www.inflationdata.com](http://www.inflationdata.com)

### SOURCES OF INFORMATION (as applicable):

Original plans and specifications  
Original builders and developers  
Contractors and vendors  
Industry Professionals (engineers, architects, construction managers, etc.)  
Board Members  
General Members  
Property Manager  
Resident Manager  
Cost Estimating Services

**To remain accurate, the Reserve Study must be updated annually**

## **Reserve Study Limitations & Assumptions**

1. The Reserve Study is intended for the sole use of the Client and is not to be construed as a guarantee, warranty or an opinion on the advisability of purchase.
2. The information provided by the Reserve Study is effective for one year from the completion date of the report. An annual review and update of this Reserve Study is required to adjust known cost changes and to maintain accuracy.
3. Consultant's financial liability for errors and omissions is limited to the charge made to Client to perform the Reserve Study.
4. The scope of the Reserve Study is expressly limited to the components included.
5. The useful life estimates of the Reserve Study assume normal weather conditions and do not factor in damage by flood, wind, storm, earthquake or other insurable events. The useful life estimates assume proper construction, installation, design and regular and adequate preventive maintenance. Improper construction, installation, design or failure to maintain will lead to shortened useful lives.
6. The cost estimates of the Reserve Study are based in current pricing for similar installations and materials and/or based in actual costs paid by Client. Future costs are subject to change according to supply and demand, material costs, effects of inflation and other factors which are not under Consultant's control.
7. The conclusions of the Reserve Study do not involve invasive testing of the components and were arrived at by either visual inspection and/or information provided by Client.
8. The Reserve Study is not intended to address or discover construction defects, asbestos, mold, water intrusion or lead paint. Client agrees to indemnify, defend and hold Consultant harmless from all related claims.



Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Barkdust	1	Total	\$ 1,600.00	\$ 1,640	2017	7	2024	1	No
<b>Comments:</b> 2017: Completed at a cost of \$1,398									
Brick & Mortar-Clean & Seal	19	Units	\$ 100.00	\$ 1,996	2015	10	2025	2	No
<b>Comments:</b> Clean and seal the brick on the exterior of the building. This effort should coincide with Paint-Exterior									
Concrete Safety Repair	1	Total	\$ 1,000.00	\$ 1,104	2022	5	2027	4	No
<b>Comments:</b> Use this fund as needed over a 5 year period to inspect all flatwork and sidewalks for tripping hazards of 3/8" or more. Grind down or remove and replace selected sections as needed over a 5 year period; list year, work done and cost here.									
Deck-Rails-Metal-Replace	272	Ln.Ft.	\$ 70.00	\$ 33,598	2006	40	2046	23	Yes
Deck-Wood-Substructure-Replace	1,216	Sq.Ft.	\$ 16.00	\$ 34,332	2006	40	2046	23	Yes
<b>Comments:</b> 2017: Observed locations where beams (substructure) are bowing. Highly recommend that these be inspected by a contractor. If it is determined that a major repair/replacement is needed, update the reserve budget and year work is to be completed accordingly.									
Deck-Wood-Top Boards-Replace	1,216	Sq.Ft.	\$ 16.00	\$ 20,952	2006	20	2026	3	No
Electrical & Plumbing-Systems	1	Total	\$ -	\$ -	2006	60	2066	43	Yes
<b>Comments:</b> It is assumed that the electrical and plumbing systems have been installed in accordance with local building codes/standards. There have been no reports of large scale repair/failure occurring or anticipated.									
Repairs and replacements of individual components of these systems are completed as needed and paid from Operating Budget. Widespread failure of these systems is uncommon and global replacement is generally not warranted. If it is determined, upon inspection by a professional, that a new system, or major repair/replacement is warranted, the cost and remaining useful life should be added per contractor recommendation.									
Fence-Metal-Replace	50	Ln.Ft.	\$ 75.00	\$ 6,952	2006	42	2048	25	Yes
Fence-Wood-Replace-6ft	365	Ln.Ft.	\$ 55.00	\$ 21,619	2006	20	2026	3	No
<b>Comments:</b> 2020: Replaced rotten boards and post. Work Completed by Austin Belmont Property Services at a cost of \$1,075.									
Garage Door	19	Units	\$ -	\$ -	2006	40	2046	23	No
<b>Comments:</b> Owner responsibility									

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Landscape Renovation	1	Total	\$ 1,200.00	\$ 1,230	2021	3	2024	1	No
<b>Comments:</b> For landscape projects outside regular maintenance needs such as plant removal/replacement or drainage correction. Renovation work should be recorded here including description of work, year completed and cost to assist with estimating future needs.									
Landscape-Irrigation-System	1	Total	\$ -	\$ -	2017	50	2067	44	Yes
<b>Comments:</b> Repairs and replacements of individual components of the irrigation system are completed as needed by landscape duties and are paid for out of Operating Budget. An irrigation system replacement generally is not warranted, as the system as a whole does not fail. If it is determined that a new irrigation system is warranted, or a major repair/renovation is needed, add the cost and replacement date here.									
Lights-Exterior-Deck	19	Fixtures	\$ 75.00	\$ 1,736	2006	25	2031	8	No
Lights-Exterior-Entry	19	Fixtures	\$ 75.00	\$ 1,736	2006	25	2031	8	No
Lights-Exterior-Garage	19	Fixtures	\$ 50.00	\$ 1,519	2017	25	2042	19	No
<b>Comments:</b> 2017: Scheduled for completion at a cost of \$950 (\$50/fixture)									
Mailbox-Cluster	19	Units	\$ 150.00	\$ 3,929	2006	30	2036	13	No
Paint-Curbs	50	Ln.Ft.	\$ 3.00	\$ 154	2020	4	2024	1	No
Paint-Exterior	19	Units	\$ 4,600.00	\$ 91,825	2015	10	2025	2	No
<b>Comments:</b> Scope includes all paintable surfaces: Siding, trim, doors, & rails. 2015: Completed by Pacific Coat Painting \$65,344 (\$3,439/unit)									
Paint-Fence-Metal	50	Ln.Ft.	\$ 16.00	\$ 862	2016	10	2026	3	No
Paving-Asphalt-Overlay	11,800	Sq.Ft.	\$ 2.25	\$ 41,409	2006	35	2041	18	Yes
Paving-Asphalt-Repair, Crackseal, Sealcoat	11,800	Sq.Ft.	\$ 0.30	\$ 3,629	2017	7	2024	1	No
<b>Comments:</b> 2018: Parking lot striping completed by Ware-Ever Pavement Maintenance at a cost of \$475.									
Retaining Wall-Wood	265	Ln.Ft.	\$ 12.00	\$ 3,425	2006	20	2026	3	No
<b>Comments:</b> Height varies from 1 to 3 ft (north to south). Wood retaining wall located along the north end of the back lot. It is recommended that when this requires replacement the board consider replacement with a superior construction type such as block wall. The current design relies on pressure treated wood to hold back grade and support fence. It is anticipated that this system will fail within 20 years due to dry rot (direct contact of wood with soil) and/or pressure from adjacent soil. The budget cost reflected here assumes replacement with "like" material/system. If a block wall system is to be employed the cost here should be adjusted accordingly.									

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
Roof-Composition	118	Squares	\$ 600.00	\$ 86,263	2006	25	2031	8	No
<b>Comments:</b> To ensure the roof lasts its normal useful life, the roof must be kept clean of debris, moss and algae. Each year, a qualified roof maintenance contractor should inspect, clean and repair the roof as needed. Budget cost of replacement is based on removal and replacement of single layer roof with a 30 year composition shingle. 2017: Roof quantity obtained using satellite imagery (Eagle View Technology) of a typical building extrapolated to derive a total quantity. 2021: Attic screens replaced to midigate bird intrusion. work completed by Eradicon Pest Management at a cost of \$1,875.									
Roof-Gutters & Downspouts	1,638	Ln.Ft.	\$ 9.00	\$ 20,322	2006	30	2036	13	No
<b>Comments:</b> Gutters: 680 lf Downspouts: 958 lf 2017: Gutter and downspout quantity obtained using satellite imagery (Eagle View Technology) of a typical building extrapolated to derive a total quantity. Observed areas above entry units where gutters have overflowed onto siding. Recommend that the gutters be cleaned at least 2x per years.									
Siding-Inspection	1	Total	\$ 3,500.00	\$ 3,677	2005	20	2025	2	Yes
<b>Comments:</b> A siding assessment provides information regarding the performance of the building enclosure components, identifies areas of concern and provides the information needed to create appropriate planning for the building's maintenance and repair. If it is deemed that a replacement of the siding (or portions of it) will be necessary within the next 30 years, a replacement line item should be added to the reserve budget.									
Stain-Decks-Wood	1,216	Sq.Ft.	\$ 8.00	\$ 9,971	2016	8	2024	1	No
<b>Comments:</b> Base year "Year Built" reflected is start of repair budget cycle.									
Stain-Fence-Wood	365	Ln.Ft.	\$ 14.00	\$ 5,238	2020	4	2024	1	No
<b>Comments:</b> Base year "Year Built" reflected is start of repair budget cycle.									
Treework	1	Total	\$ 2,500.00	\$ 2,563	2021	3	2024	1	No
<b>Comments:</b> Have trees inspected by arborist and perform corrective pruning as needed to keep tree limbs at least 6' away from buildings. Tree limbs overhanging roofs and decks will damage and shorten the useful life of that component. Use this fund as needed over a 3 year period; list year, work done and cost here. Revise next cycle's budget according to arborist's recommendations. 2021: Tree trimming completed All Around Arbor at a cost of \$2,130. 2018: Treatment for aphid control completed by Northwest Landscape Services at a cost of \$1,690. 2018: Tree trimming completed at a cost of \$2,090, work completed by All Around Arbor Tree Care. 2017: Remove and replace Aborvitaes. Work completed by Northwest Landscape Services at a cost of \$2,455.									
Wall-Block-Clean & Seal	200	Ln.Ft.	\$ 5.00	\$ 1,077	2016	10	2026	3	No

***August 9, 2023***

***Worksheet***

***Ashbrook Townhomes***

Item Description	# of Items	Unit	Current Item Cost	Future Replacement Cost	Year Built	Useful Life	Year Replace	Life Left	One Time?
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Number of Items = 29

Weak (0-35%)

Fair (36-70%)

Strong (71-100%)

**Recommended**  
**Funding Plan Summary**

August 9, 2023

Ashbrook Townhomes

Year	Percent Funded	Inflation Adjusted Ideal Balance	Starting Balance	Annual Contribution	Interest Income	Tax Liability	Inflation Adjusted Expenditures
2024	52%	290,173	149,640	26,450	407	(122)	(24,424)
2025	52%	290,797	151,951	27,243	414	(124)	(97,498)
2026	37%	220,792	81,986	28,059	240	(72)	(47,933)
2027	31%	201,873	62,279	28,900	192	(58)	(5,188)
2028	38%	225,834	86,125	29,766	253	(76)	(5,951)
2029	44%	249,186	110,116	30,658	314	(94)	0
2030	51%	278,489	140,993	31,576	392	(118)	(4,398)
2031	55%	303,507	168,446	32,522	462	(139)	(95,998)
2032	44%	240,159	105,294	33,497	305	(92)	(19,967)
2033	47%	253,377	119,037	34,501	341	(102)	(4,736)
2034	53%	281,947	149,040	35,534	417	(125)	0
2035	59%	315,253	184,867	36,599	508	(152)	(120,099)
2036	44%	231,824	101,723	37,696	301	(90)	(39,084)
2037	44%	230,687	100,546	38,826	300	(90)	(1,413)
2038	52%	267,256	138,169	39,989	395	(119)	(7,444)
2039	57%	297,996	170,990	41,187	479	(144)	(5,493)
2040	63%	330,827	207,020	42,421	571	(171)	(22,806)
2041	65%	346,957	227,035	43,693	622	(187)	(41,409)
2042	67%	343,301	229,754	45,002	631	(189)	(9,032)
2043	71%	372,267	266,165	46,350	723	(217)	0
2044	76%	410,266	313,021	47,739	842	(253)	(8,835)
2045	80%	439,659	352,515	49,170	943	(283)	(168,955)
2046	74%	313,639	233,390	50,643	647	(194)	(146,475)
2047	65%	210,897	138,011	52,161	410	(123)	(1,809)
2048	75%	252,868	188,650	53,723	539	(162)	(41,599)
2049	79%	255,806	201,151	55,333	572	(172)	0
2050	86%	300,342	256,885	56,991	713	(214)	0
2051	91%	344,878	314,376	58,699	859	(258)	(7,387)
2052	96%	382,216	366,289	60,458	991	(297)	(23,329)
2053	100%	404,229	404,112	62,270	1,088	(326)	0

<b>Total</b>	<b>\$1,257,655</b>	<b>\$15,871</b>	<b>(\$4,761)</b>	<b>(\$951,261)</b>
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0.25%

Investment Rate

30.00%

Tax Rate

2.50%

Inflation Rate

0.00%

State Tax

August 9, 2023

Annual Expenditures

Ashbrook Townhomes

Year	Amount	Item Description
	1,640	Barkdust
	1,230	Landscape Renovation
	154	Paint-Curbs
	3,629	Paving-Asphalt-Repair, Crackseal, Sealcoat
	9,971	Stain-Decks-Wood
	5,238	Stain-Fence-Wood
	2,563	Treework
2024	24,424	
	1,996	Brick & Mortar-Clean & Seal
	91,825	Paint-Exterior
	3,677	Siding-Inspection
2025	97,498	
	20,952	Deck-Wood-Top Boards-Replace
	21,619	Fence-Wood-Replace-6ft
	862	Paint-Fence-Metal
	3,425	Retaining Wall-Wood
	1,077	Wall-Block-Clean & Seal
2026	47,933	
	1,104	Concrete Safety Repair
	1,325	Landscape Renovation
	2,760	Treework
2027	5,188	
	170	Paint-Curbs
	5,781	Stain-Fence-Wood
2028	5,951	
	1,426	Landscape Renovation
	2,972	Treework
2030	4,398	
	1,949	Barkdust
	1,736	Lights-Exterior-Deck
	1,736	Lights-Exterior-Entry
	4,313	Paving-Asphalt-Repair, Crackseal, Sealcoat

Year	Amount	Item Description
	86,263	Roof-Composition
2031	95,998	
	1,249	Concrete Safety Repair
	187	Paint-Curbs
	12,149	Stain-Decks-Wood
	6,382	Stain-Fence-Wood
2032	19,967	
	1,536	Landscape Renovation
	3,200	Treework
2033	4,736	
	2,555	Brick & Mortar-Clean & Seal
	117,543	Paint-Exterior
2035	120,099	
	1,654	Landscape Renovation
	3,929	Mailbox-Cluster
	207	Paint-Curbs
	1,103	Paint-Fence-Metal
	20,322	Roof-Gutters & Downspouts
	7,044	Stain-Fence-Wood
	3,446	Treework
	1,379	Wall-Block-Clean & Seal
2036	39,084	
	1,413	Concrete Safety Repair
2037	1,413	
	2,317	Barkdust
	5,127	Paving-Asphalt-Repair, Crackseal, Sealcoat
2038	7,444	
	1,781	Landscape Renovation
	3,711	Treework
2039	5,493	
	228	Paint-Curbs
	14,802	Stain-Decks-Wood
	7,775	Stain-Fence-Wood

Year	Amount	Item Description
2040	22,806	
	41,409	Paving-Asphalt-Overlay
2041	41,409	
	1,599	Concrete Safety Repair
	1,918	Landscape Renovation
	1,519	Lights-Exterior-Garage
	3,997	Treework
2042	9,032	
	252	Paint-Curbs
	8,583	Stain-Fence-Wood
2044	8,835	
	2,755	Barkdust
	3,271	Brick & Mortar-Clean & Seal
	2,066	Landscape Renovation
	150,465	Paint-Exterior
	6,094	Paving-Asphalt-Repair, Crackseal, Sealcoat
	4,304	Treework
2045	168,955	
	33,598	Deck-Rails-Metal-Replace
	34,332	Deck-Wood-Substructure-Replace
	34,332	Deck-Wood-Top Boards-Replace
	35,425	Fence-Wood-Replace-6ft
	1,412	Paint-Fence-Metal
	5,611	Retaining Wall-Wood
	1,765	Wall-Block-Clean & Seal
2046	146,475	
	1,809	Concrete Safety Repair
2047	1,809	
	6,952	Fence-Metal-Replace
	2,225	Landscape Renovation
	278	Paint-Curbs
	18,035	Stain-Decks-Wood
	9,474	Stain-Fence-Wood
	4,635	Treework



Year	Amount	Item Description
2048	41,599	
	2,396	Landscape Renovation
	4,991	Treework
2051	7,387	
	3,274	Barkdust
	2,046	Concrete Safety Repair
	307	Paint-Curbs
	7,244	Paving-Asphalt-Repair, Crackseal, Sealcoat
	10,457	Stain-Fence-Wood
2052	23,329	
Total	951,261	

August 9, 2023

## Starting Balance Distribution

Ashbrook Townhomes

Item Description	Useful Life	Life Left	Year Replace	Future Replacement Cost	Ideal Balance	Actual Balance
Barkdust	7	1	2024	\$ 1,640	\$ 1,640	\$ 1,640
Brick & Mortar-Clean & Seal	10	2	2025	\$ 1,996	\$ 1,797	\$ 1,797
Concrete Safety Repair	5	4	2027	\$ 1,104	\$ 442	\$ -
Deck-Rails-Metal-Replace	40	23	2046	\$ 33,598	\$ 15,119	\$ -
Deck-Wood-Substructure-Replace	40	23	2046	\$ 34,332	\$ 15,450	\$ -
Deck-Wood-Top Boards-Replace	20	3	2026	\$ 20,952	\$ 18,857	\$ 18,857
Electrical & Plumbing-Systems	60	43	2066	\$ -	\$ -	\$ -
Fence-Metal-Replace	42	25	2048	\$ 6,952	\$ 2,980	\$ -
Fence-Wood-Replace-6ft	20	3	2026	\$ 21,619	\$ 19,457	\$ 13,795
Garage Door	40	23	2046	\$ -	\$ -	\$ -
Landscape Renovation	3	1	2024	\$ 1,230	\$ 1,230	\$ 1,230
Landscape-Irrigation-System	50	44	2067	\$ -	\$ -	\$ -
Lights-Exterior-Deck	25	8	2031	\$ 1,736	\$ 1,250	\$ -
Lights-Exterior-Entry	25	8	2031	\$ 1,736	\$ 1,250	\$ -
Lights-Exterior-Garage	25	19	2042	\$ 1,519	\$ 425	\$ -
Mailbox-Cluster	30	13	2036	\$ 3,929	\$ 2,357	\$ -
Paint-Curbs	4	1	2024	\$ 154	\$ 154	\$ 154
Paint-Exterior	10	2	2025	\$ 91,825	\$ 82,642	\$ 82,642
Paint-Fence-Metal	10	3	2026	\$ 862	\$ 689	\$ 689
Paving-Asphalt-Overlay	35	18	2041	\$ 41,409	\$ 21,296	\$ -
Paving-Asphalt-Repair, Crackseal, Sealcoat	7	1	2024	\$ 3,629	\$ 3,629	\$ 3,629
Retaining Wall-Wood	20	3	2026	\$ 3,425	\$ 3,082	\$ 3,082
Roof-Composition	25	8	2031	\$ 86,263	\$ 62,109	\$ -
Roof-Gutters & Downspouts	30	13	2036	\$ 20,322	\$ 12,193	\$ -
Siding-Inspection	20	2	2025	\$ 3,677	\$ 3,493	\$ 3,493
Stain-Decks-Wood	8	1	2024	\$ 9,971	\$ 9,971	\$ 9,971
Stain-Fence-Wood	4	1	2024	\$ 5,238	\$ 5,238	\$ 5,238
Treework	3	1	2024	\$ 2,563	\$ 2,563	\$ 2,563
Wall-Block-Clean & Seal	10	3	2026	\$ 1,077	\$ 862	\$ 862
				\$ 402,756	\$ 290,173	\$ 149,640

**Investment Rate** 0.25%  
**Tax Rate** 30.00%  
**Inflation Rate** 2.50%  
**Contingency Rate** 0.00%

Contingency	\$ -	\$ -
<b>Total</b>	<b>\$ 290,173</b>	<b>\$ 149,640</b>

## **Maintenance Plan for Ashbrook Townhomes**

The proper care and maintenance of substantial assets have been entrusted to the homeowner association. The key to any effective Maintenance Plan is consistency and expertise. The goal of this Maintenance Plan is to provide general information and direction on how to maintain those assets to produce the highest livability and market values for member units. While many specific items are included, the list is not exhaustive and some issues may develop over time which should be added to the Plan.

Many building and grounds components require specific maintenance to ensure their proper function. Many of the tasks are suitable only to trained professionals with a thorough understanding of the systems. It is highly recommended that only licensed, bonded and insured workman with the training, knowledge, tools and equipment to handle the maintenance of those systems or components be used to ensure highest service quality.

### **Annual Maintenance**

The following tasks should be performed on according to a regular and adequate schedule as preventive maintenance:

#### **Caulking Repairs**

VERY IMPORTANT A knowledgeable contractor should inspect the buildings for sources of potential water intrusion, like missing flashing, failed caulking or negative drainage which directs water toward the building. Take appropriate corrective action as indicated.

#### **General Repairs**

The Operating Budget should provide money to handle various minor repairs like paint touchup, re-caulking, minor electrical, plumbing and roof repairs. Various non-emergency repair requests should be grouped together so work can be handled cost effectively.

#### **Hot Water Heater Maintenance**

The hot water heater should be inspected and repaired annually by a qualified boiler repair contractor to ensure proper and safe function.

**Landscape-Maintenance**

Landscaping is an extremely important aspect of livability and market value. Having a contractor that is competent and regularly attending to the landscaping is the proper approach. When the contractor completes work, a job slip should be left with a designated Committee member so the work can be reviewed. If there are deficiencies, the contractor should be notified immediately. If the contractor is consistently unresponsive or the quality of work deficient, a change in contractors is indicated. For details on landscape maintenance, refer to the landscape contractor's agreement.

**Lights-Exterior**

For appearance and security, all exterior light fixtures should be in good working order. Inspect and repair fixtures or replace bulbs as needed.

**Pressure Washing**

Each year, selected areas of asphalt and concrete sidewalks and steps should be pressure washed to remove oil spots, algae and moss which could cause slipping hazards.

**Scuppers, Gutters & Downspouts**

Gutters and downspouts should be inspected regularly, kept clear of debris, and repaired as needed.

**Roof Maintenance**

To ensure the roof lasts its normal useful life, the roof must be kept clean of debris, moss and algae. Each year, a qualified roof maintenance contractor should inspect, clean and repair the roof as needed.

**Siding & Trim**

All siding and trim should be inspected, repaired and caulked as necessary at least once per year, generally before winter rains come to ensure it is watertight.

**Water Intrusion Repairs**

A knowledgeable contractor should inspect the buildings for sources of potential water intrusion, like missing flashing, failed caulking or negative drainage which directs water toward the building. Take appropriate corrective action as indicated.

**Reserve Study Maintenance**

See Worksheet report comments