

**LEVEL II
RESERVE STUDY
HARRISON WEST CONDOMINIUM
OWNERS ASSOCIATION**

Portland, OR

January 1, 2017 – December 31, 2017

Prepared By: _____

Carson M. Horton, RS

Quality Check By: _____

L. Law Broili

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Harrison West Condominiums Disclosures

This reserve study should be reviewed carefully. It may or may not include all common and limited common element components which will require major maintenance, repair, or replacement in future years, and may not include regular contributions to a reserve account for the cost of such maintenance, repair, or replacement.

Funding for repair and replacement of certain components may be discretionary and in some cases the Board of Directors may choose not to include replacement reserve funding for such components. Components which do not have a readily determined useful life and/or a remaining useful life of 30 years or less may not be included in the reserve study component inventory.

The failure to include a component in a reserve study, or to provide contributions to a reserve account for a component, may, under some circumstances, require you to pay, on demand, as a special assessment, your share of common expenses for the cost of major maintenance, repair, or replacement of a reserve component.

Professional Disclosures

The authors of this reserve study have no other involvement with the Harrison West Condominiums Owners Association other than to prepare or update this reserve study, maintenance plan or operating budget.

Carson M. Horton, RS, the person responsible for the development of this reserve study is a Community Associations Institute (CAI) certified Reserve Specialist (RS), recognized for expertise in the preparation and analysis of reserve funding plans.

No invasive or destructive testing has been employed in the investigative phase of this study and no environmental assessment of any kind was performed. This reserve study is not intended to address or discover construction defects and no representation is made herein that is meant to imply any such warranty.

Information regarding the useful life expectancy of common area components was obtained primarily from Life Cycle Costing for Facilities - (Reed Construction Data); the 2007 Study of Life Expectancy of Home Components – (NAHB & Bank of America); and the Condition Assessment Report prepared by Architectural Investigative Reports & Opinions (AIRO) and dated September 17, 2008. The AIRO report is a primary reference source for information relating to the useful life, remaining life and condition of common area components which are the subject of this reserve study.

Information regarding Association financial parameters has been provided by representatives of the Association, and is assumed to be accurate for the purposes of this report. The reserve study is a reflection of information provided to us by third parties and cannot be used for the purpose of performing an audit, forensic analysis or verification of historical records.

Information regarding the reserve fund beginning balance has been obtained from Association representatives. The information is deemed reliable, but is not based on an audit of the Association's financial condition and should not be used for purposes other than those intended in this study.

This reserve study was prepared in accordance with nationally recognized guidelines for the preparation of a reserve study as published by the Community Associations Institute (CAI) and the American Institute of Certified Public Accountants (AICPA).

Oregon law requires the Association to prepare a reserve study and for the study to be updated annually. The annual update may or may not include a physical inspection of the property.

Harrison West Condominiums Introduction

1. Level of Inquiry: This reserve study is a Level 2 Reserve Study Update. A Level 2 update is an update of a previous reserve study that includes a physical inspection of the components and improvement which are the subject of the Reserve Study. This Reserve Study is an analysis of the general and limited common elements which are the responsibility of the *Harrison West Condominiums Owners Association* (Association) to maintain and replace, according to the governing documents; or as may be required by state law.

Opinions regarding the current condition and remaining life expectancy of the common area components are based on visual observations made during the inspection process. Component quantities may be based on field measurements, a physical inventory and/or association records. This information is intended to be used for developing long term reserve funding projections, but should not be considered adequate for the purpose of ordering materials or formulating repair and replacement project costs.

2. General Description & Unit Matrix: The Harrison West Condominiums consists of four buildings which contain 195 residential *Living Units*. The primary building is a 25 story steel reinforced concrete structure with two levels of subterranean parking. The remaining three buildings are two stories tall with no basements or below grade parking. The condominium also contains 164 assigned *Parking Units*.

3. Limitations of the Analysis: The physical condition assessment performed in conjunction with this reserve study is not intended to identify construction defects or other sub-standard conditions which may require immediate corrective action. The reserve study utilizes information obtained from the following sources to arrive at component replacement costs and useful life estimates for the common area components identified in the component inventory:

- RS Means CostWorks – 2015-2016
- Life Cycle Costing for Facilities – (Reed Construction Publishers)
- Study of Life Expectancy of Home Components – 2007 (NAHB)
- Preventive Maintenance and Building Operations Efficiency – (BOMA)
- Facility Manager's Maintenance Handbook – (McGraw-Hill)
- RS Means Facilities Maintenance & Repair Cost Data - 16th Edition
- Physical condition assessment of common elements performed by Capital Reserve Consultants, LLC in 2016

4. Vendor Supplied Cost Data: Replacement costs obtained from local vendors are used only at the request of the Board of Directors and only when supported by current written estimates, proposals or expense records for work completed within the last three years. Vendor pricing is subject to change due to current market conditions and may not reflect accurate repair and replacement costs under normal circumstances.

5. Reserve Study Updates: The funding time frame covered in this reserve study is 30 years. However, the study must be updated annually to remain current and to be in compliance with ORS 100.175 which states:

"The board of directors of the association annually shall conduct a reserve study or review and update an existing study to determine the reserve account requirements..."

Failure to maintain a current reserve study may affect the ability of owners and prospective buyers to obtain certain types of mortgage financing. The efficacy of any reserve study will be compromised if annual updates are not completed in a timely manner. Reserve studies which are not updated on an annual basis are not considered current by most mortgage lenders and mortgage insurance underwriters, including the Federal Housing Administration.

SECTION I

PHYSICAL ANALYSIS

Harrison West Condominiums Project Description

Property Description: The Harrison West Condominium property is comprised of five structures situated on 1.14 acres in an urban location in downtown Portland, OR. The property is accessed via SW Harrison Street to the south, a municipal roadway maintained by the City of Portland, OR. All of the buildings are steel reinforced concrete construction with flat roofs which are roofed with single-ply T.P.O. roof membranes.

The Association is comprised of 196 residential condominium units; 195 of which are privately owned; with one unit being owned by the Harrison West Condominiums Owners Association, which is used as a common area meeting room by the Association. The primary structure located on the property is a 25 story high-rise tower which contains 184 residential condominium units.

Four smaller buildings situated along the north and east perimeters of the property contain a total of 12 townhouse style condominium units. The townhouse buildings are two-story, split-level designs with each building containing three condominium units.

Throughout this report the buildings are identified as #1, 2, 3, 4 & 5; with building # 1 being the 25 story tower; building #2 being located in the northwest-most corner of the property; and the remaining buildings numbered 3, 4 & 5 continuing in a clock-wise direction around the perimeter of the property. An aerial photograph showing the building numbering sequence is included in the Appendix.

The buildings are oriented around a street level pedestrian plaza which encompasses building 1 on the west, north and east elevations, and extends to the perimeter of the property on the west, north and east sides. The plaza is used exclusively by the residents of Harrison West Condominiums and is secured by metal fencing and locked, gated entries at multiple locations on all four sides of the property.

Contained within the footprint of building 1 is a three level basement which houses various common areas including a laundry room, trash room, assigned resident storage lockers; emergency power generator room; hallways and stairs.

Located beneath the street level pedestrian plaza which surrounds building 1 is a parking garage which provides 164 off street parking spaces for the residents of the Harrison West Condominiums. Also contained within the parking garage area are maintenance and storage rooms utilized by the full-time maintenance staff.

Square Footage of Improvements: The total square feet of enclosed space contained within all buildings according to the Multnomah County Tax Assessors office is as follows:

- Building 1, above ground: 188,050 total area
- Buildings 2 through 5, above ground: 22,335 total area
- Basement level parking: 61,120 total area
- Basement level, semi-finished space: 8,110 total area

The primary public entrance to the property is through building 1 at the south side of the building where there is a covered vehicle and pedestrian entrance oriented along SW Harrison Street. The ground level entrance into building 1 is secured by an electronic building entry system which is monitored 24 hours a day.

Building 1 is elevator served at all floors, including all basement levels, with three passenger elevators. One freight elevator is situated in the parking garage area in the southeast quadrant of the garage. This elevator serves the basement level entrance into building 1, providing street level access to a covered elevator loading area along the south side of the off street parking area which is accessed from SW Harrison Street.

Association Responsibilities: General common elements which are the responsibility of the Association to

Harrison West Condominiums Project Description

maintain, repair or replace include, but may not be limited to:

- Land, pathways, driveways, fences, grounds, association meeting room and laundry room
- Pipes, ducts, flues, chutes, conduit, wiring and other utility or communications installations up to the outlet within each unit
- Roofs, foundations, bearing & shear walls; perimeter walls, beams, columns and girders to the interior surfaces within any condominium unit
- Stairways, landings, hallways, lobbies, elevators, entrances and exits which do not pertain to any individual condominium unit
- Fire & life safety equipment, either permanently installed within any of the five structures; any such devices which may be portable in nature, but which are intended for the benefit of all unit owners
- HVAC equipment which serves the common areas of building 1
- Solid waste compaction equipment
- Miscellaneous loose furnishings, equipment, appliances and tools which the Association may currently own or may purchase in the future

Limited common elements pertaining to one or more condominium units for which the Association is responsible for the maintenance, repair and replacement costs include, but may not be limited to:

- Patios and decks which pertain to individual condominium units
- Designated parking spaces within the underground parking garage
- Storage lockers located in the basement area and designated as limited common area on the official Plat

Painting of interior unit entry doors is the responsibility of the Association, the cost of which is included in this reserve study as a non-capital expense.

Unit Owner Responsibilities: The individual unit owners will be responsible for all maintenance and replacement costs for the interior of their condominium and certain limited common elements pertaining exclusively to their individual unit. All unit owners are responsible for their individual electric service, CATV, telephone and Internet services.

SECTION II

FINANCIAL ANALYSIS

Harrison West Condominiums Current & Projected Funding Analysis

1. Current Financial Condition: The fiscal year for the Harrison West Condominium Owner Association begins January 1st of each year.

This Reserve Study covers the 30 year period between: **January 1, 2017** and **December 31, 2046**.

The beginning reserve fund balance assumed in this Reserve Study is: **\$925,000.00**

Based on the funding schedule set forth in this Reserve Study, and the beginning reserve fund balance indicated above, the percent funded level as of **January 1, 2017** will be: **26%**

2. Percent Funded Level: The percent funded level resulting from this Reserve Study analysis is calculated using the following formula, which is mandated by the Community Associations Institute's National Reserve Study Standards:

Fully Funded = $PV \times CA / EUL$.

Where PV = present value; CA = current age; and EUL = expected useful life.

Hence the Fully Funded calculation for a component with a current age of 3 years, a present value of \$10,000 and an expected useful life of 10 years would be:

$\$10,000 \times 3 / 10 = \$3,000.00$.

Therefore, the total amount of money required to be Fully Funded as of the first day of the current funding cycle would be \$3,000.00.

3. Funding Parameters & Projections: Reserve funds will be accumulated in the replacement fund based on the estimated current replacement cost, adjusted for inflation, of the common area components listed in the Component Inventory. If additional funds are required at the time replacement occurs, the Association reserves the right, subject to member approval, to increase regular assessments or levy special assessments, or it may delay repair or replacement of components until funds are available.

Actual costs may vary from the amounts established in this Reserve Study. Investment income and income tax levels may affect reserve funding levels and the variances may be material. Amounts accumulated in the replacement reserve fund may not be adequate to meet future funding requirements; particularly if updates are not performed in a timely manner, or if reserve contributions are not consistent with the amounts set forth in this Reserve Study.

The reserve funding projections which result from this Reserve Study utilize the following financial parameters:

- Reserve fund balance as **January 1, 2017: \$925,000.00**
- **2017** reserve fund contribution: **\$545,220.00.**
- Annual increase in the reserve contribution-**2016-2032: 0%**
- Annual increase in the reserve contribution-**2033-2046: 3%**
- Earnings on reserve deposits: **.25%**
- Annual inflation rate: **3.0%**
- Effective income tax rate: **30%**

Harrison West Condominiums Current & Projected Funding Analysis

- Reserve fund contingency: **0%**

The Annual Reserve Fund Expenditure Detail indicates the next reserve expenditures scheduled to occur will be in **2017**.

The total amount of these expenditures is estimated to be: **\$427,120.00**.

4. Current Assessment Funding: The 30 year funding projection contained in this Reserve Study utilizes a cash flow funding method known as Current Assessment Funding. Current Assessment Funding is a reserve funding model in which the first year, or current, reserve fund contribution is established by the Board of Directors or the Reserve Specialist®. The Current Assessment Funding Projection begins with a **2017** reserve fund contribution of **\$545,220.00** which represents an average of **\$2,796.00** per unit (**\$233.00** per month) based on **195** units.

This funding projection includes specified current reserve contributions of **\$545,220.00** in **2017** through **2032**. In **2033** the annual contribution is reduced to **\$250,000.00** after which it will increase **3%** each year for the remaining years covered by the study.

Percent Funded Analysis: The percent funded level under the Current Assessment Funding Projection will be **30%** at the end of **2017** assuming the reserve fund activity is consistent with the schedule set forth in this Reserve Study.

The highest percent funded level after **2017** is **69%** in **2031**.

The lowest percent funded level after **2017** is **22%** in **2032**.

The Current Assessment Funding Projection included in this Reserve Study represents the contribution schedule required to meet the reserve obligations set forth in this Reserve Study for the next thirty years, assuming a beginning reserve fund balance of **\$925,000.00**; a **2017** year contribution of **\$545,220.00** and a maximum annual increase in the reserve contribution of **3%** in the years **2033-2046**.

6. Total Reserve Spending: Assuming the reserve fund expenditures and contributions do not deviate from the schedule set forth in this reserve study the reserve funding and spending obligations for the thirty year period ending on **December 31, 2046** are as follows:

- Total Reserve Spending **\$12,603,594.00**
- Average Annual Reserve Expenditures: **\$420,120.00**
- Total Reserve Fund Contributions: **\$12,828,027.00**
- Interest Earnings on Reserve Fund Deposits: **\$84,914.00**
- **December 31, 2046** Reserve Fund Balance: **\$1,234,348.00**

7. Minimum Reserve Fund Balance: Assuming the reserve fund contributions and expenditures do not deviate from the schedule set forth in this reserve study, the minimum year-end reserve fund balance resulting from the Current Assessment Funding Projection will be **\$299,421.00** in **2033**.

8. Funding Summary: The Current Assessment Funding Projection results in year-end percent funded levels which range from a low of **22%** to a high of **69%**. The Current Assessment Funding Projection will meet the obligations of the Association's reserve fund assuming the reserve fund activity does not deviate from the

**Harrison West Condominiums
Current & Projected Funding Analysis**

schedule set forth on this reserve study.

Harrison West Condominiums
Distribution of Accumulated Reserves

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Booster Pumps/Water Supply System - Rebu..	0	2017	7,500	7,500
Computers - Replacement	0	2017	2,500	2,500
Concrete Stairs & Landings - Repairs	0	2017	22,500	22,500
Control Valves - Water Supply System - Repl..	0	2017	16,950	16,950
Exterior Paint - Common Area Doors	0	2017	850	850
Exterior Paint - Decorative Landscape Trellis..	0	2017	3,000	3,000
Installment Loan Payment (1)	0	2017	294,000	294,000
Interior Paint - Common Area Doors	0	2017	14,820	14,820
Interior Paint - Walls/Ceiling/Trim - Corridors	0	2017	60,000	60,000
Landscaping - Tree Care	0	2017	5,000	5,000
Booster Pumps/Controls & Switches - Repla..	1	2018	5,500	5,500
Exterior Coatings - Unit Balconies - Iso/Flex ..	1	2018	*36,371	74,250
Exterior Paint - Unit Balcony Railings	1	2018		26,606
Exterior Paint - Unit Entry Doors	1	2018		1,375
Flooring Replacement/Carpet - Association ..	1	2018		2,887
Flooring Replacement/Carpet - Upper Floor ..	1	2018		79,200
Flooring Replacement/Vinyl - Laundry Room	1	2018		3,025
Interior Paint - Unit Entry Doors	1	2018		16,023
Interior Paint - Walls/Ceiling/Trim - 1st Floor..	1	2018		4,125
Landscaping - Plant Replacement	1	2018		8,342
Milcor Fire-Rated Access Doors - Replaceme..	1	2018		24,038
Televisions - Replacement	1	2018		1,375
Trash Chute Doors - Replacement	1	2018		18,396
Trash Compactor - Disinfectant System - Up..	1	2018		4,444
Common Area Furnishings - Replacement	2	2019		6,346
Concrete Driveways - Partial Replacement	2	2019		84,259
Exterior Paint - Concrete & Plaster Surfaces	2	2019		207,308
Inspections & Reserve Study Renewals	2	2019		1,500
Landscape Lighting - Replacement	2	2019		1,015
Concrete Pavement - Parking Garage - Repair	3	2020		37,440
Decorative Landscape Trellises - Wood Repl..	3	2020		7,307
Exterior Wooden Benches - Replacement	3	2020		1,829
Trash Compactor - Replacement	3	2020		16,500
CCTV Security System - Replacement	4	2021		7,700
Controlled Access Entry System - Replaceme..	4	2021		3,300
Electric Water Heaters/Laundry Room - Repl..	4	2021		3,483
Flooring Replacement/Woven Vinyl - Breeze..	4	2021		4,400
Interior Paint - Metal Handrails - Stairwells	4	2021		3,117

Harrison West Condominiums
Distribution of Accumulated Reserves

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Interior Paint - Storage/Utility/Parking Areas	4	2021		13,200
Interior Paint - Walls/Ceiling - Stairwells	4	2021		13,200
AC Condensing Units - Replacement	5	2022		6,187
Common Area Doors/Metal - Partial Replace..	7	2024		108,171
Common Area Doors/Wood - Replacement	7	2024		3,332
Electric Space Heaters - Replacement	7	2024		2,160
Emergency Power Generator - Replacement	7	2024		31,729
Emergency Power Generator/Fuel Tank - Re..	7	2024		2,655
Exterior Paint - Railings / Fencing /Grilles	7	2024		8,775
Installment Loan Payment (2)	7	2024		12,250
Overhead Garage Door Opener - Replaceme..	7	2024		2,811
Flooring Replacement/Vinyl - Association Ro..	9	2026		200
Fresh Air Supply Fan - Building 1 - Replacem..	9	2026		1,925
Fresh Air Supply Fan/Controls - Replacement	9	2026		880
Fresh Air Supply Fan/Fire Damper - Replace..	9	2026		825
Interior Paint - Walls/Ceiling/Trim - Associati..	9	2026		120
Lighting - Ceiling Mounted Fixtures - Replac..	9	2026		1,100
Lighting - Exterior Decorative Fixtures - Repl..	9	2026		5,637
Lighting - Interior Recessed Fixtures - Replac..	9	2026		40,700
Lighting - Interior Utility Fixtures - Replacem..	9	2026		9,487
Lighting - Wall Mounted Fixtures - Replacem..	9	2026		11,550
Passenger Elevators - Renovations & Upgrad..	9	2026		247,500
Pedestrian Plaza Waterproofing (1)	9	2026		213,125
T.P.O Roof Membrane - Replacement (Bldg. ..	10	2027		86,429
Landscaping - Irrigation System - Upgrades	11	2028		5,200
Pedestrian Plaza Waterproofing (2)	11	2028		271,875
Pedestrian Plaza Waterproofing (3)	13	2030		320,625
Appliances - Association Room - Replacement	14	2031		167
Cabinets & Counters - Association Room - R..	14	2031		133
Lighting - Low Voltage Exit Signs - Replacem..	14	2031		4,365
Mailboxes - 1st Floor Lobby - Replacement	14	2031		2,420
Pumbing Fixtures - Common Areas - Replace..	14	2031		968
Rooftop Exhaust Fans - Bldg. 1 - Replacement	14	2031		4,719
Electric In-line Heating Strips - Corridors - Re..	15	2032		3,723
Exhaust Fans - Parking Garage - Replacement	15	2032		5,775
Fire Suppression - Wet & Dry System - Upgr..	15	2032		976,566
Exhaust Fan - Laundry Room - Replacement	17	2034		344
Glass Entrance Doors/Harrison St. - Replace..	19	2036		5,867

**Harrison West Condominiums
Distribution of Accumulated Reserves**

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Signs - Replacement	19	2036		3,667
Electrical Wiring & Metering Systems - Repl..		Unfunded		
Total Asset Summary			<u>\$468,991</u>	<u>\$3,512,574</u>

'' Indicates Partially Funded*

SECTION III

RESERVE FUNDING PROJECTIONS

Harrison West Condominiums Explanation of Funding Projections

The 30 year funding projection contained in this Reserve Study utilizes a cash flow funding method known as Current Assessment Funding. Current Assessment Funding is a reserve funding model in which the first year, or current, reserve fund contribution is established by the Board of Directors or the Reserve Specialist®.

The Current Assessment Funding Projection begins with a **2017** reserve fund contribution of **\$545,220.00** which represents an average of **\$2,796.00** per unit (**\$233.00** per month) based on **195** units.

This funding projection includes specified current reserve contributions of **\$545,220.00** in **2017** through **2032**. In **2033** the annual contribution is reduced to **\$250,000.00** after which it will increase **3%** each year for the remaining years covered by the study.

The Current Assessment Funding Projection included in this Reserve Study represents the contribution schedule required to meet the reserve obligations set forth in this Reserve Study for the next thirty years, assuming a beginning reserve fund balance of **\$925,000.00**; a **2017** year contribution of **\$545,220.00** and a maximum annual increase in the reserve contribution of **3%** in the years **2033-2046**.

The maximum annual reserve fund contribution required by the Current Assessment Funding Model Projection is **\$545,220.00**. The minimum annual reserve fund contribution required by the Current Assessment Funding Model Projection is **\$250,000.00**.

The total reserve fund contributions that result from this funding schedule are **\$12,828,027.00** over the thirty year period covered by this reserve study.

The total amount that is allocated to repayment of the outstanding installment loan is **\$2,156,000.00**.

The average annual reserve fund contribution over the thirty year period covered by this reserve study is **\$427,601.00**.

The average reserve contribution that will be required from each unit owner for the thirty year period covered by this reserve study is **\$65,785.00** or **\$2,193.00** per year for the years **2017-2046**.

**Harrison West Condominiums
Current Assessment Funding Model Summary**

Report Parameters

Report Date	November 03, 2016	Inflation	3.00%
Account Number	OR-0807-0020-U17		
Version	2017: FINAL	Interest Rate on Reserve Deposit	0.25%
Budget Year Beginning	January 01, 2017		
Budget Year Ending	December 31, 2017		
Total Units	195	2017 Beginning Balance	\$925,000.00
Phase Development	1 of 1		

This funding projection utilizes a cash flow funding model known as *Current Assessment Funding* to calculate the reserve funding requirements for the period covered in this reserve study. *Current Assessment Funding* is a funding method which allows the Association to specify the amount of the reserve contribution for the current funding cycle; and when it is warranted, to specify the assessment for future years.

This funding projection includes specified current reserve contributions in the years and amounts which follow:

2013: \$545,220.00	2018: \$468,000.00
2014: \$624,780.00	2019: \$390,780.00
2015: \$702,000.00	2020: \$311,220.00
2016: \$702,000.00	2021: \$234,000.00
2017: \$545,220.00	

The reserve contribution will increase **2.5%** for each of the remaining years of the study after **2021**.

Interest earned on reserve deposits is assumed to be: **.25%**.

The annual inflation rate used in this study is: **3.0%**.

Reserve fund contingency: **3.0%**

Current Assessment Funding Model Summary of Calculations

Required Month Contribution	\$45,435.00
<i>\$233.00 per unit monthly</i>	
Average Net Month Interest Earned	<u>\$165.42</u>
Total Month Allocation to Reserves	\$45,600.42
<i>\$233.85 per unit monthly</i>	

Harrison West Condominiums
Current Assessment Funding Model Projection

Report Date November 03, 2016
Beginning Fiscal Year January 01, 2017
Account Number OR-0807-0020-U17

Version Number 2017: FIN

Beginning Balance: \$925,000

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2017	4,737,125	545,220	1,985	427,120	1,045,085	3,527,872	30%
2018	4,867,479	545,220	1,868	593,941	998,232	3,502,896	28%
2019	5,001,744	545,220	1,584	660,753	884,282	3,422,851	26%
2020	5,140,036	545,220	1,998	381,309	1,050,191	3,628,948	29%
2021	5,282,477	545,220	2,446	368,284	1,229,573	3,860,239	32%
2022	5,429,191	545,220	3,039	310,636	1,467,196	4,162,326	35%
2023	5,580,307	545,220	3,405	402,062	1,613,760	4,388,402	37%
2024	5,441,956	545,220	3,900	350,571	1,812,309	4,193,249	43%
2025	5,504,275	545,220	4,999	110,171	2,252,358	4,444,319	51%
2026	5,669,403	545,220	3,515	1,143,373	1,657,719	3,676,782	45%
2027	5,469,908	545,220	4,330	222,889	1,984,381	3,796,028	52%
2028	5,634,006	545,220	3,666	814,871	1,718,396	3,343,406	51%
2029	5,268,365	545,220	4,133	362,428	1,905,320	3,310,366	58%
2030	5,426,416	545,220	3,475	811,989	1,642,027	2,847,414	58%
2031	4,870,729	545,220	4,698	60,269	2,131,675	3,093,861	69%
2032	5,016,851	250,000	502	2,066,593	315,584	1,402,657	22%
2033	3,148,206	257,500	453	274,116	299,421	1,327,061	23%
2034	3,242,652	265,225	1,080	11,694	554,031	1,585,637	35%
2035	3,339,932	273,182	1,723	13,619	815,317	1,856,958	44%
2036	3,440,130	281,377	2,004	166,934	931,764	1,990,226	47%
2037	3,543,334	289,819	2,549	70,077	1,154,055	2,231,683	52%
2038	3,649,634	298,513	2,295	398,624	1,056,239	2,159,391	49%
2039	3,759,123	307,468	1,843	486,403	879,148	2,004,934	44%
2040	3,871,896	316,693	2,071	223,311	974,600	2,116,949	46%
2041	3,907,555	326,193	2,460	168,356	1,134,897	2,279,436	50%
2042	4,024,781	335,979	3,131	65,692	1,408,315	2,565,773	55%
2043	4,145,525	346,058	3,524	187,623	1,570,275	2,747,277	57%
2044	4,269,890	356,440	4,343	27,988	1,903,070	3,102,627	61%
2045	4,397,987	367,133	5,246	5,720	2,269,730	3,499,933	65%
2046	4,529,927	378,147	2,649	1,416,178	1,234,348	2,507,999	49%

SECTION IV

COMPONENT INVENTORY REPORTS

Harrison West Condominiums Component Inventory Summary

Report Date November 03, 2016
Beginning Fiscal Year January 01, 2017
Account Number OR-0807-0020-U17

Version Number 2017: FIN

Description	Asset ID	Date In Service	Current Cost	Useful Life	Adjustment	Remaining	Future Cost	Quantity	Unit Cost
Balconies, Landings & Stairs									
Concrete Stairs & Landings - Repairs	1016	01/01/65	22,500	30	20	0	22,500	9 @	2,500.00
Common Area Lighting									
Landscape Lighting - Replacement	1032	01/01/06	1,200	10	3	2	1,273	4 @	300.00
Lighting - Ceiling Mounted Fixtures - R..	1122	01/01/06	2,000	20	0	9	2,610	1 @	2,000.00
Lighting - Exterior Decorative Fixtures ..	1058	01/01/06	10,250	20	0	9	13,374	41 @	250.00
Lighting - Interior Recessed Fixtures - ..	1095	01/01/06	74,000	20	0	9	96,553	400 @	185.00
Lighting - Interior Utility Fixtures - Rep..	1048	01/01/06	17,250	20	0	9	22,507	115 @	150.00
Lighting - Wall Mounted Fixtures - Rep..	1121	01/01/06	21,000	20	0	9	27,400	105 @	200.00
Lighting - Low Voltage Exit Signs - Repl..	1093	01/01/06	9,920	25	0	14	15,005	62 @	160.00
Concrete Pavement									
Concrete Driveways - Partial Replace..	1055	01/01/65	87,500	40	14	2	92,829	2500 @	35.00
Concrete Pavement - Parking Garage - ..	1057	01/01/65	39,600	10	45	3	43,272	22000 @	18.00
Pedestrian Plaza Waterproofing (1)	1073	01/01/26	275,000	40	0	9	358,813	1 @	275,000.00
Pedestrian Plaza Waterproofing (2)	1073	01/01/28	375,000	40	0	11	519,088	1 @	375,000.00
Pedestrian Plaza Waterproofing (3)	1073	01/01/30	475,000	40	0	13	697,554	1 @	475,000.00
Debt Service									
Installment Loan Payment (1)		01/01/17	294,000	1	0	0	294,000	1 @	294,000.00
Installment Loan Payment (2)		01/01/24	98,000	1	0	7	98,000	1 @	98,000.00
Doors									
Milcor Fire-Rated Access Doors - Repla..	1125	01/01/65	24,500	40	13	1	25,235	100 @	245.00
Common Area Doors/Metal - Partial R..	1085	01/01/65	122,733	30	29	7	150,946	234 @	1,049.00
Common Area Doors/Wood - Replace..	1087	01/01/65	3,780	30	29	7	4,649	4 @	945.00
Overhead Garage Door Opener - Repla..	1097	01/01/06	4,600	20	-2	7	5,657	1 @	4,600.00
Glass Entrance Doors/Harrison St. - Re..	1062	01/01/06	16,000	30	0	19	28,056	1 @	16,000.00
Electrical									
Emergency Power Generator - Replace..	1118	01/01/65	36,000	35	24	7	44,275	1 @	36,000.00
Emergency Power Generator/Fuel Tan..	1119	01/01/95	3,500	25	4	7	4,305	1 @	3,500.00
Electrical Wiring & Metering Systems -..	1124	Unfunded							
Elevators									
Passenger Elevators - Renovations & ..	1089	01/01/06	450,000	20	0	9	587,148	3 @	150,000.00
Fencing & Security									
CCTV Security System - Replacement	1112	01/01/06	10,500	15	0	4	11,818	14 @	750.00

Harrison West Condominiums Component Inventory Summary

Description	Asset ID	Date In Service	Current Cost	Useful Life	Adjustment	Remaining	Future Cost	Quantity	Unit Cost
Fencing & Security continued...									
Controlled Access Entry System - Repl..	1113	01/01/06	4,500	15	0	4	5,065	1 @	4,500.00
Fire Suppression									
Fire Suppression - Wet & Dry System -..	1078	01/01/65	1,258,267	30	37	15	1,960,340	279615 @	4.50
Fixtures, Furnishings & Appliances									
Common Area Furnishings - Replacem..	1111	01/01/06	7,500	7	6	2	7,957	1 @	7,500.00
Appliances - Association Room - Repla..	1106	01/01/16	2,500	15	0	14	3,781	1 @	2,500.00
Cabinets & Counters - Association Roo..	1107	01/01/16	2,000	15	0	14	3,025	1 @	2,000.00
Pumbing Fixtures - Common Areas - R..	1108	01/01/06	2,200	25	0	14	3,328	1 @	2,200.00
Flooring									
Flooring Replacement/Carpet - Associ..	1075	01/01/06	3,150	7	5	1	3,244	70 @	45.00
Flooring Replacement/Carpet - Upper ..	1076	01/01/06	86,400	10	2	1	88,992	1800 @	48.00
Flooring Replacement/Vinyl - Laundry ..	1088	01/01/06	3,300	10	2	1	3,399	60 @	55.00
Flooring Replacement/Woven Vinyl - ..	1077	01/01/06	6,000	15	0	4	6,753	2 @	3,000.00
Flooring Replacement/Vinyl - Associat..	1074	01/01/16	2,000	10	0	9	2,610	1 @	2,000.00
Grounds Components									
Decorative Landscape Trellises - Wood..		01/01/06	9,300	10	4	3	10,162	6 @	1,550.00
Exterior Wooden Benches - Replacem..	1053	01/01/85	2,000	20	15	3	2,185	2 @	1,000.00
HVAC									
AC Condensing Units - Replacement	1103	01/01/06	9,000	15	1	5	10,433	3 @	3,000.00
Electric Space Heaters - Replacement	1109	01/01/99	3,000	25	0	7	3,690	8 @	375.00
Fresh Air Supply Fan - Building 1 - Repl..	1091	01/01/06	3,500	20	0	9	4,567	1 @	3,500.00
Fresh Air Supply Fan/Controls - Replac..	1101	01/01/06	1,600	20	0	9	2,088	1 @	1,600.00
Fresh Air Supply Fan/Fire Damper - Re..	1102	01/01/06	1,500	20	0	9	1,957	1 @	1,500.00
Rooftop Exhaust Fans - Bldg. 1 - Repla..	1090	01/01/06	10,725	25	0	14	16,223	11 @	975.00
Electric In-line Heating Strips - Corrido..	1100	01/01/06	8,800	25	1	15	13,710	4 @	2,200.00
Exhaust Fans - Parking Garage - Replac..	1096	01/01/06	13,650	25	1	15	21,266	3 @	4,550.00
Exhaust Fan - Laundry Room - Replace..	1123	01/01/09	1,075	25	0	17	1,777	1 @	1,075.00
Inspections									
Inspections & Reserve Study Renewals	1023	07/01/16	4,500	3	0	2	4,774	1 @	4,500.00
Irrigation									
Landscaping - Irrigation System - Upgr..	1017	01/01/06	10,400	20	2	11	14,396	5200 @	2.00
Landscaping & Tree Care									
Landscaping - Tree Care	1019	01/01/06	5,000	3	8	0	5,000	1 @	5,000.00
Landscaping - Plant Replacement	1020	01/01/06	9,100	10	2	1	9,373	5200 @	1.75

Harrison West Condominiums Component Inventory Summary

Description	Asset ID	Date In Service	Current Cost	Useful Life	Adjustment	Remaining	Future Cost	Quantity	Unit Cost
Mailboxes									
Mailboxes - 1st Floor Lobby - Replace..	1038	01/01/06	5,500	25	0	14	8,319	1 @	5,500.00
Painting & Coatings									
Exterior Paint - Common Area Doors	1015	01/01/06	850	5	6	0	850	10 @	85.00
Exterior Paint - Decorative Landscape ..	1042	07/01/13	3,000	3	1	0	3,000	6 @	500.00
Interior Paint - Common Area Doors	1067	01/01/06	14,820	8	1	0	14,820	228 @	65.00
Interior Paint - Walls/Ceiling/Trim - Co..	1064	01/01/06	60,000	8	2	0	60,000	24 @	2,500.00
Exterior Coatings - Unit Balconies - Iso..	1012	01/01/06	81,000	5	7	1	83,430	13500 @	12.00
Exterior Paint - Unit Balcony Railings	1060	01/01/06	29,025	12	0	1	29,896	2700 @	10.75
Exterior Paint - Unit Entry Doors	1120	07/01/06	1,500	5	7	1	1,545	12 @	125.00
Interior Paint - Unit Entry Doors	1068	01/01/06	17,480	10	2	1	18,004	184 @	95.00
Interior Paint - Walls/Ceiling/Trim - 1s..	1065	01/01/06	4,500	7	5	1	4,635	1 @	4,500.00
Exterior Paint - Concrete & Plaster Sur..	1002	01/01/06	245,000	10	3	2	259,920	70000 @	3.50
Interior Paint - Metal Handrails - Stair..	1070	01/01/06	4,250	15	0	4	4,783	1000 @	4.25
Interior Paint - Storage/Utility/Parkin..	1031	01/01/06	18,000	15	0	4	20,259	1 @	18,000.00
Interior Paint - Walls/Ceiling - Stairwel..	1069	01/01/06	18,000	15	0	4	20,259	1 @	18,000.00
Exterior Paint - Railings / Fencing /Gril..	1028	01/01/14	29,250	8	2	7	35,974	6500 @	4.50
Interior Paint - Walls/Ceiling/Trim - As..	1066	01/01/16	1,200	10	0	9	1,566	1 @	1,200.00
Plumbing									
Booster Pumps/Water Supply System ..	1079	01/01/06	7,500	20	-9	0	7,500	3 @	2,500.00
Control Valves - Water Supply System ..	1081	01/01/65	16,950	20	32	0	16,950	3 @	5,650.00
Booster Pumps/Controls & Switches - ..	1099	01/01/06	6,000	15	-3	1	6,180	3 @	2,000.00
Electric Water Heaters/Laundry Room..	1098	01/01/06	4,750	15	0	4	5,346	2 @	2,375.00
T.P.O Roof Membrane - Replacement ..	1024	07/01/06	165,000	20	1	10	221,746	1 @	165,000.00
Signs									
Signs - Replacement	1126	01/01/06	10,000	30	0	19	17,535	1 @	10,000.00
Tools & Equipment									
Computers - Replacement	1114	01/01/06	2,500	7	4	0	2,500	1 @	2,500.00
Televisions - Replacement	1115	01/01/06	1,500	8	4	1	1,545	1 @	1,500.00
Trash & Recycling Facilities									
Trash Chute Doors - Replacement	1083	07/01/65	18,750	30	23	1	19,312	25 @	750.00
Trash Compactor - Disinfectant Syste..	1084	07/01/09	5,000	20	-11	1	5,150	1 @	5,000.00
Trash Compactor - Replacement	1071	01/01/06	21,000	20	-6	3	22,947	1 @	21,000.00

Harrison West Condominiums
Component Inventory By Remaining Life Expectancy

Report Date November 03, 2016
 Beginning Fiscal Year January 01, 2017
 Account Number OR-0807-0020-U17

Version Number 2017: FIN

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Booster Pumps/Water Supply System - Rebu..	2017	20	-9	0	7,500	7,500	7,500
Computers - Replacement	2017	7	4	0	2,500	2,500	2,500
Concrete Stairs & Landings - Repairs	2017	30	20	0	22,500	22,500	22,500
Control Valves - Water Supply System - Repl..	2017	20	32	0	16,950	16,950	16,950
Exterior Paint - Common Area Doors	2017	5	6	0	850	850	850
Exterior Paint - Decorative Landscape Trellis..	2017	3	1	0	3,000	3,000	3,000
Installment Loan Payment (1)	2017	1	0	0	294,000	294,000	294,000
Interior Paint - Common Area Doors	2017	8	1	0	14,820	14,820	14,820
Interior Paint - Walls/Ceiling/Trim - Corridors	2017	8	2	0	60,000	60,000	60,000
Landscaping - Tree Care	2017	3	8	0	5,000	5,000	5,000
Booster Pumps/Controls & Switches - Replac..	2018	15	-3	1	6,000	5,500	5,500
Exterior Coatings - Unit Balconies - Iso/Flex ..	2018	5	7	1	81,000	74,250	74,250
Exterior Paint - Unit Balcony Railings	2018	12	0	1	29,025	26,606	26,606
Exterior Paint - Unit Entry Doors	2018	5	7	1	1,500	1,375	1,375
Flooring Replacement/Carpet - Association R..	2018	7	5	1	3,150	2,887	2,887
Flooring Replacement/Carpet - Upper Floor ..	2018	10	2	1	86,400	79,200	79,200
Flooring Replacement/Vinyl - Laundry Room	2018	10	2	1	3,300	3,025	3,025
Interior Paint - Unit Entry Doors	2018	10	2	1	17,480	16,023	16,023
Interior Paint - Walls/Ceiling/Trim - 1st Floor..	2018	7	5	1	4,500	4,125	4,125
Landscaping - Plant Replacement	2018	10	2	1	9,100	8,342	8,342
Milcor Fire-Rated Access Doors - Replaceme..	2018	40	13	1	24,500	24,038	24,038
Televisions - Replacement	2018	8	4	1	1,500	1,375	1,375
Trash Chute Doors - Replacement	2018	30	23	1	18,750	18,396	18,396
Trash Compactor - Disinfectant System - Upg..	2018	20	-11	1	5,000	4,444	4,444
Common Area Furnishings - Replacement	2019	7	6	2	7,500	6,346	6,346
Concrete Driveways - Partial Replacement	2019	40	14	2	87,500	84,259	84,259
Exterior Paint - Concrete & Plaster Surfaces	2019	10	3	2	245,000	137,687	207,308
Inspections & Reserve Study Renewals	2019	3	0	2	4,500	0	1,500
Landscape Lighting - Replacement	2019	10	3	2	1,200	0	1,015
Concrete Pavement - Parking Garage - Repair	2020	10	45	3	39,600	0	37,440
Decorative Landscape Trellises - Wood Repla..	2020	10	4	3	9,300	0	7,307
Exterior Wooden Benches - Replacement	2020	20	15	3	2,000	0	1,829
Trash Compactor - Replacement	2020	20	-6	3	21,000	0	16,500
CCTV Security System - Replacement	2021	15	0	4	10,500	0	7,700
Controlled Access Entry System - Replaceme..	2021	15	0	4	4,500	0	3,300
Electric Water Heaters/Laundry Room - Repl..	2021	15	0	4	4,750	0	3,483
Flooring Replacement/Woven Vinyl - Breeze..	2021	15	0	4	6,000	0	4,400
Interior Paint - Metal Handrails - Stairwells	2021	15	0	4	4,250	0	3,117
Interior Paint - Storage/Utility/Parking Areas	2021	15	0	4	18,000	0	13,200
Interior Paint - Walls/Ceiling - Stairwells	2021	15	0	4	18,000	0	13,200
AC Condensing Units - Replacement	2022	15	1	5	9,000	0	6,187

Harrison West Condominiums

Component Inventory By Remaining Life Expectancy

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Common Area Doors/Metal - Partial Replace..	2024	30	29	7	122,733	0	108,171
Common Area Doors/Wood - Replacement	2024	30	29	7	3,780	0	3,332
Electric Space Heaters - Replacement	2024	25	0	7	3,000	0	2,160
Emergency Power Generator - Replacement	2024	35	24	7	36,000	0	31,729
Emergency Power Generator/Fuel Tank - Re..	2024	25	4	7	3,500	0	2,655
Exterior Paint - Railings / Fencing /Grilles	2024	8	2	7	29,250	0	8,775
Installment Loan Payment (2)	2024	1	0	7	98,000	0	12,250
Overhead Garage Door Opener - Replaceme..	2024	20	-2	7	4,600	0	2,811
Flooring Replacement/Vinyl - Association Ro..	2026	10	0	9	2,000	0	200
Fresh Air Supply Fan - Building 1 - Replacem..	2026	20	0	9	3,500	0	1,925
Fresh Air Supply Fan/Controls - Replacement	2026	20	0	9	1,600	0	880
Fresh Air Supply Fan/Fire Damper - Replac..	2026	20	0	9	1,500	0	825
Interior Paint - Walls/Ceiling/Trim - Associati..	2026	10	0	9	1,200	0	120
Lighting - Ceiling Mounted Fixtures - Replac..	2026	20	0	9	2,000	0	1,100
Lighting - Exterior Decorative Fixtures - Repl..	2026	20	0	9	10,250	0	5,637
Lighting - Interior Recessed Fixtures - Replac..	2026	20	0	9	74,000	0	40,700
Lighting - Interior Utility Fixtures - Replacem..	2026	20	0	9	17,250	0	9,487
Lighting - Wall Mounted Fixtures - Replacem..	2026	20	0	9	21,000	0	11,550
Passenger Elevators - Renovations & Upgrad..	2026	20	0	9	450,000	0	247,500
Pedestrian Plaza Waterproofing (1)	2026	40	0	9	275,000	0	213,125
T.P.O Roof Membrane - Replacement (Bldg. ..	2027	20	1	10	165,000	0	86,429
Landscaping - Irrigation System - Upgrades	2028	20	2	11	10,400	0	5,200
Pedestrian Plaza Waterproofing (2)	2028	40	0	11	375,000	0	271,875
Pedestrian Plaza Waterproofing (3)	2030	40	0	13	475,000	0	320,625
Appliances - Association Room - Replacement	2031	15	0	14	2,500	0	167
Cabinets & Counters - Association Room - Re..	2031	15	0	14	2,000	0	133
Lighting - Low Voltage Exit Signs - Replacem..	2031	25	0	14	9,920	0	4,365
Mailboxes - 1st Floor Lobby - Replacement	2031	25	0	14	5,500	0	2,420
Pumbing Fixtures - Common Areas - Replac..	2031	25	0	14	2,200	0	968
Rooftop Exhaust Fans - Bldg. 1 - Replacement	2031	25	0	14	10,725	0	4,719
Electric In-line Heating Strips - Corridors - Re..	2032	25	1	15	8,800	0	3,723
Exhaust Fans - Parking Garage - Replacement	2032	25	1	15	13,650	0	5,775
Fire Suppression - Wet & Dry System - Upgra..	2032	30	37	15	1,258,267	0	976,566
Exhaust Fan - Laundry Room - Replacement	2034	25	0	17	1,075	0	344
Glass Entrance Doors/Harrison St. - Replac..	2036	30	0	19	16,000	0	5,867
Signs - Replacement	2036	30	0	19	10,000	0	3,667
Electrical Wiring & Metering Systems - Repla..	Unfunded						
Total Asset Summary					\$4,737,125	\$925,000	\$3,512,574

Harrison West Condominiums
Component Inventory with Current Costs

Report Date November 03, 2016
 Beginning Fiscal Year January 01, 2017
 Account Number OR-0807-0020-U17

Version Number 2017: FIN

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Balconies, Landings & Stairs								
Concrete Stairs & Landings - Repairs	1965	2017	30	20	0	9 Each	2,500.00	22,500
Balconies, Landings & Stairs - Total								\$22,500
Common Area Lighting								
Landscape Lighting - Replacement	2006	2019	10	3	2	4 Each	300.00	1,200
Lighting - Ceiling Mounted Fixtures - Repla..	2006	2026	20	0	9	1 Total	2,000.00	2,000
Lighting - Exterior Decorative Fixtures - Re..	2006	2026	20	0	9	41 Total	250.00	10,250
Lighting - Interior Recessed Fixtures - Repl..	2006	2026	20	0	9	400 Total	185.00	74,000
Lighting - Interior Utility Fixtures - Replace..	2006	2026	20	0	9	115 Total	150.00	17,250
Lighting - Wall Mounted Fixtures - Replace..	2006	2026	20	0	9	105 Total	200.00	21,000
Lighting - Low Voltage Exit Signs - Replace..	2006	2031	25	0	14	62 Total	160.00	9,920
Common Area Lighting - Total								\$135,620
Concrete Pavement								
Concrete Driveways - Partial Replacement	1965	2019	40	14	2	2,500 SF	35.00	87,500
Concrete Pavement - Parking Garage - Rep..	1965	2020	10	45	3	2,200 SF	18.00	39,600
Pedestrian Plaza Waterproofing (1)	2026	2026	40	0	9	1 Total	275,000.00	275,000
Pedestrian Plaza Waterproofing (2)	2028	2028	40	0	11	1 Total	375,000.00	375,000
Pedestrian Plaza Waterproofing (3)	2030	2030	40	0	13	1 Total	475,000.00	475,000
Concrete Pavement - Total								\$1,252,100
Debt Service								
Installment Loan Payment (1)	2017	2017	1	0	0	1 Total	294,000.00	294,000
Installment Loan Payment (2)	2024	2024	1	0	7	1 Total	98,000.00	98,000
Debt Service - Total								\$392,000
Doors								
Milcor Fire-Rated Access Doors - Replacem..	1965	2018	40	13	1	100 Each	245.00	24,500
Common Area Doors/Metal - Partial Repla..	1965	2024	30	29	7	117 Each	1,049.00	122,733
Common Area Doors/Wood - Replacement	1965	2024	30	29	7	4 Each	945.00	3,780
Overhead Garage Door Opener - Replacem..	2006	2024	20	-2	7	1 Total	4,600.00	4,600
Glass Entrance Doors/Harrison St. - Replac..	2006	2036	30	0	19	1 Total	16,000.00	16,000
Doors - Total								\$171,613
Electrical								
Emergency Power Generator - Replacement	1965	2024	35	24	7	1 Total	36,000.00	36,000
Emergency Power Generator/Fuel Tank - R..	1995	2024	25	4	7	1 Total	3,500.00	3,500

Harrison West Condominiums Component Inventory with Current Costs

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<i>Electrical continued...</i>								
Electrical Wiring & Metering Systems - Rep..	<i>Unfunded</i>							
Electrical - Total								<u>\$39,500</u>
Elevators								
Passenger Elevators - Renovations & Upgr..	2006	2026	20	0	9	3 Each	150,000.00	<u>450,000</u>
Elevators - Total								<u>\$450,000</u>
Fencing & Security								
CCTV Security System - Replacement	2006	2021	15	0	4	14 Each	750.00	10,500
Controlled Access Entry System - Replace..	2006	2021	15	0	4	1 Total	4,500.00	<u>4,500</u>
Fencing & Security - Total								<u>\$15,000</u>
Fire Suppression								
Fire Suppression - Wet & Dry System - Upg..	1965	2032	30	37	15	279,615 SF	4.50	<u>1,258,267</u>
Fire Suppression - Total								<u>\$1,258,267</u>
Fixtures, Furnishings & Appliances								
Common Area Furnishings - Replacement	2006	2019	7	6	2	1 Total	7,500.00	7,500
Appliances - Association Room - Replacem..	2016	2031	15	0	14	1 Total	2,500.00	2,500
Cabinets & Counters - Association Room - ..	2016	2031	15	0	14	1 Total	2,000.00	2,000
Pumbing Fixtures - Common Areas - Repla..	2006	2031	25	0	14	1 Total	2,200.00	<u>2,200</u>
Fixtures, Furnishings & Appliances - Total								<u>\$14,200</u>
Flooring								
Flooring Replacement/Carpet - Association..	2006	2018	7	5	1	70 SY	45.00	3,150
Flooring Replacement/Carpet - Upper Floo..	2006	2018	10	2	1	1,800 SY	48.00	86,400
Flooring Replacement/Vinyl - Laundry Room	2006	2018	10	2	1	60 SY	55.00	3,300
Flooring Replacement/Woven Vinyl - Breez..	2006	2021	15	0	4	2 Each	3,000.00	6,000
Flooring Replacement/Vinyl - Association ..	2016	2026	10	0	9	1 Total	2,000.00	<u>2,000</u>
Flooring - Total								<u>\$100,850</u>
Grounds Components								
Decorative Landscape Trellises - Wood Rep..	2006	2020	10	4	3	6 Each	1,550.00	9,300
Exterior Wooden Benches - Replacement	1985	2020	20	15	3	2 Each	1,000.00	<u>2,000</u>
Grounds Components - Total								<u>\$11,300</u>
HVAC								
AC Condensing Units - Replacement	2006	2022	15	1	5	3 Each	3,000.00	9,000
Electric Space Heaters - Replacement	1999	2024	25	0	7	8 Each	375.00	3,000
Fresh Air Supply Fan - Building 1 - Replace..	2006	2026	20	0	9	1 Total	3,500.00	3,500
Fresh Air Supply Fan/Controls - Replaceme..	2006	2026	20	0	9	1 Total	1,600.00	1,600
Fresh Air Supply Fan/Fire Damper - Replac..	2006	2026	20	0	9	1 Total	1,500.00	1,500

Harrison West Condominiums
Component Inventory with Current Costs

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<i>HVAC continued...</i>								
Rooftop Exhaust Fans - Bldg. 1 - Replacem..	2006	2031	25	0	14	11 Each	975.00	10,725
Electric In-line Heating Strips - Corridors - ..	2006	2032	25	1	15	4 Each	2,200.00	8,800
Exhaust Fans - Parking Garage - Replaceme..	2006	2032	25	1	15	3 Each	4,550.00	13,650
Exhaust Fan - Laundry Room - Replacement	2009	2034	25	0	17	1 Each	1,075.00	<u>1,075</u>
HVAC - Total								\$52,850
Inspections								
Inspections & Reserve Study Renewals	2016	2019	3	0	2	1 Total	4,500.00	<u>4,500</u>
Inspections - Total								\$4,500
Irrigation								
Landscaping - Irrigation System - Upgrades	2006	2028	20	2	11	5,200 Total	2.00	<u>10,400</u>
Irrigation - Total								\$10,400
Landscaping & Tree Care								
Landscaping - Tree Care	2006	2017	3	8	0	1 Total	5,000.00	5,000
Landscaping - Plant Replacement	2006	2018	10	2	1	5,200 TSF	1.75	<u>9,100</u>
Landscaping & Tree Care - Total								\$14,100
Mailboxes								
Mailboxes - 1st Floor Lobby - Replacement	2006	2031	25	0	14	1 Total	5,500.00	<u>5,500</u>
Mailboxes - Total								\$5,500
Painting & Coatings								
Exterior Paint - Common Area Doors	2006	2017	5	6	0	10 Each	85.00	850
Exterior Paint - Decorative Landscape Trelli..	2013	2017	3	1	0	6 Total	500.00	3,000
Interior Paint - Common Area Doors	2006	2017	8	1	0	228 Each	65.00	14,820
Interior Paint - Walls/Ceiling/Trim - Corrid..	2006	2017	8	2	0	24 Total	2,500.00	60,000
Exterior Coatings - Unit Balconies - Iso/Flex..	2006	2018	5	7	1	6,750 SF	12.00	81,000
Exterior Paint - Unit Balcony Railings	2006	2018	12	0	1	2,700 LF	10.75	29,025
Exterior Paint - Unit Entry Doors	2006	2018	5	7	1	12 Total	125.00	1,500
Interior Paint - Unit Entry Doors	2006	2018	10	2	1	184 Total	95.00	17,480
Interior Paint - Walls/Ceiling/Trim - 1st Flo..	2006	2018	7	5	1	1 Total	4,500.00	4,500
Exterior Paint - Concrete & Plaster Surfaces	2006	2019	10	3	2	70,000 SF	3.50	245,000
Interior Paint - Metal Handrails - Stairwells	2006	2021	15	0	4	1,000 LF	4.25	4,250
Interior Paint - Storage/Utility/Parking Are..	2006	2021	15	0	4	1 Total	18,000.00	18,000
Interior Paint - Walls/Ceiling - Stairwells	2006	2021	15	0	4	1 Total	18,000.00	18,000
Exterior Paint - Railings / Fencing /Grilles	2014	2024	8	2	7	6,500 SF	4.50	29,250
Interior Paint - Walls/Ceiling/Trim - Associ..	2016	2026	10	0	9	1 Total	1,200.00	<u>1,200</u>
Painting & Coatings - Total								\$527,875

Harrison West Condominiums
Component Inventory with Current Costs

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Plumbing								
Booster Pumps/Water Supply System - Re..	2006	2017	20	-9	0	3 Each	2,500.00	7,500
Control Valves - Water Supply System - Re..	1965	2017	20	32	0	3 Each	5,650.00	16,950
Booster Pumps/Controls & Switches - Repl..	2006	2018	15	-3	1	3 Each	2,000.00	6,000
Electric Water Heaters/Laundry Room - Re..	2006	2021	15	0	4	2 Each	2,375.00	4,750
T.P.O Roof Membrane - Replacement (Bld..	2006	2027	20	1	10	1 Total	165,000.00	<u>165,000</u>
Plumbing - Total								\$200,200
Signs								
Signs - Replacement	2006	2036	30	0	19	1 Total	10,000.00	<u>10,000</u>
Signs - Total								\$10,000
Tools & Equipment								
Computers - Replacement	2006	2017	7	4	0	1 Total	2,500.00	2,500
Televisions - Replacement	2006	2018	8	4	1	1 Total	1,500.00	<u>1,500</u>
Tools & Equipment - Total								\$4,000
Trash & Recycling Facilities								
Trash Chute Doors - Replacement	1965	2018	30	23	1	25 Each	750.00	18,750
Trash Compactor - Disinfectant System - U..	2009	2018	20	-11	1	1 Total	5,000.00	5,000
Trash Compactor - Replacement	2006	2020	20	-6	3	1 Total	21,000.00	<u>21,000</u>
Trash & Recycling Facilities - Total								\$44,750
Total Asset Summary								<u>\$4,737,125</u>

SECTION V

RESERVE EXPENDITURE REPORTS

**Harrison West Condominiums
Annual Reserve Expenditure Detail**

Report Date November 03, 2016
Beginning Fiscal Year January 01, 2017
Account Number OR-0807-0020-U17

Version Number 2017: FIN

Description	Expenditures
Replacement Year 2017	
Booster Pumps/Water Supply System - Rebuild	7,500
Computers - Replacement	2,500
Concrete Stairs & Landings - Repairs	22,500
Control Valves - Water Supply System - Replacement	16,950
Exterior Paint - Common Area Doors	850
Exterior Paint - Decorative Landscape Trellises	3,000
Installment Loan Payment (1)	294,000
Interior Paint - Common Area Doors	14,820
Interior Paint - Walls/Ceiling/Trim - Corridors	60,000
Landscaping - Tree Care	5,000
Total for 2017	\$427,120
Replacement Year 2018	
Booster Pumps/Controls & Switches - Replacement	6,180
Exterior Coatings - Unit Balconies - Iso/Flex Membrane	83,430
Exterior Paint - Unit Balcony Railings	29,896
Exterior Paint - Unit Entry Doors	1,545
Flooring Replacement/Carpet - Association Room	3,244
Flooring Replacement/Carpet - Upper Floor Corridors	88,992
Flooring Replacement/Vinyl - Laundry Room	3,399
Installment Loan Payment (1)	294,000
Interior Paint - Unit Entry Doors	18,004
Interior Paint - Walls/Ceiling/Trim - 1st Floor Lobby	4,635
Landscaping - Plant Replacement	9,373
Milcor Fire-Rated Access Doors - Replacement	25,235
Televisions - Replacement	1,545
Trash Chute Doors - Replacement	19,312
Trash Compactor - Disinfectant System - Upgrade	5,150
Total for 2018	\$593,941
Replacement Year 2019	
Common Area Furnishings - Replacement	7,957

**Harrison West Condominiums
Annual Reserve Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2019 continued...</i>	
Concrete Driveways - Partial Replacement	92,829
Exterior Paint - Concrete & Plaster Surfaces	259,920
Inspections & Reserve Study Renewals	4,774
Installment Loan Payment (1)	294,000
Landscape Lighting - Replacement	1,273
Total for 2019	\$660,753
Replacement Year 2020	
Concrete Pavement - Parking Garage - Repair	43,272
Decorative Landscape Trellises - Wood Replacement	10,162
Exterior Paint - Decorative Landscape Trellises	3,278
Exterior Wooden Benches - Replacement	2,185
Installment Loan Payment (1)	294,000
Landscaping - Tree Care	5,464
Trash Compactor - Replacement	22,947
Total for 2020	\$381,309
Replacement Year 2021	
CCTV Security System - Replacement	11,818
Controlled Access Entry System - Replacement	5,065
Electric Water Heaters/Laundry Room - Replacement	5,346
Flooring Replacement/Woven Vinyl - Breezeways	6,753
Installment Loan Payment (1)	294,000
Interior Paint - Metal Handrails - Stairwells	4,783
Interior Paint - Storage/Utility/Parking Areas	20,259
Interior Paint - Walls/Ceiling - Stairwells	20,259
Total for 2021	\$368,284
Replacement Year 2022	
AC Condensing Units - Replacement	10,433
Exterior Paint - Common Area Doors	985
Inspections & Reserve Study Renewals	5,217
Installment Loan Payment (1)	294,000
Total for 2022	\$310,636
Replacement Year 2023	
Exterior Coatings - Unit Balconies - Iso/Flex Membrane	96,718

**Harrison West Condominiums
Annual Reserve Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2023 continued...</i>	
Exterior Paint - Decorative Landscape Trellises	3,582
Exterior Paint - Unit Entry Doors	1,791
Installment Loan Payment (1)	294,000
Landscaping - Tree Care	5,970
Total for 2023	<u>\$402,062</u>
Replacement Year 2024	
Common Area Doors/Metal - Partial Replacement	150,946
Common Area Doors/Wood - Replacement	4,649
Computers - Replacement	3,075
Electric Space Heaters - Replacement	3,690
Emergency Power Generator - Replacement	44,275
Emergency Power Generator/Fuel Tank - Replacement	4,305
Exterior Paint - Railings / Fencing /Grilles	35,974
Installment Loan Payment (2)	98,000
Overhead Garage Door Opener - Replacement	5,657
Total for 2024	<u>\$350,571</u>
Replacement Year 2025	
Flooring Replacement/Carpet - Association Room	3,990
Inspections & Reserve Study Renewals	5,700
Interior Paint - Common Area Doors	18,774
Interior Paint - Walls/Ceiling/Trim - 1st Floor Lobby	5,700
Interior Paint - Walls/Ceiling/Trim - Corridors	76,006
Total for 2025	<u>\$110,171</u>
Replacement Year 2026	
Common Area Furnishings - Replacement	9,786
Exterior Paint - Decorative Landscape Trellises	3,914
Flooring Replacement/Vinyl - Association Room	2,610
Fresh Air Supply Fan - Building 1 - Replacement	4,567
Fresh Air Supply Fan/Controls - Replacement	2,088
Fresh Air Supply Fan/Fire Damper - Replacement	1,957
Interior Paint - Walls/Ceiling/Trim - Association Room	1,566
Landscaping - Tree Care	6,524
Lighting - Ceiling Mounted Fixtures - Replacement	2,610

**Harrison West Condominiums
Annual Reserve Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2026 continued...</i>	
Lighting - Exterior Decorative Fixtures - Replacement	13,374
Lighting - Interior Recessed Fixtures - Replacement	96,553
Lighting - Interior Utility Fixtures - Replacement	22,507
Lighting - Wall Mounted Fixtures - Replacement	27,400
Passenger Elevators - Renovations & Upgrades	587,148
Pedestrian Plaza Waterproofing (1)	358,813
Televisions - Replacement	1,957
Total for 2026	\$1,143,373
Replacement Year 2027	
Exterior Paint - Common Area Doors	1,142
T.P.O Roof Membrane - Replacement (Bldg. 1-5)	221,746
Total for 2027	\$222,889
Replacement Year 2028	
Exterior Coatings - Unit Balconies - Iso/Flex Membrane	112,123
Exterior Paint - Unit Entry Doors	2,076
Flooring Replacement/Carpet - Upper Floor Corridors	119,598
Flooring Replacement/Vinyl - Laundry Room	4,568
Inspections & Reserve Study Renewals	6,229
Interior Paint - Unit Entry Doors	24,196
Landscaping - Irrigation System - Upgrades	14,396
Landscaping - Plant Replacement	12,597
Pedestrian Plaza Waterproofing (2)	519,088
Total for 2028	\$814,871
Replacement Year 2029	
Exterior Paint - Concrete & Plaster Surfaces	349,311
Exterior Paint - Decorative Landscape Trellises	4,277
Landscape Lighting - Replacement	1,711
Landscaping - Tree Care	7,129
Total for 2029	\$362,428
Replacement Year 2030	
Concrete Pavement - Parking Garage - Repair	58,154
Decorative Landscape Trellises - Wood Replacement	13,657

**Harrison West Condominiums
Annual Reserve Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2030 continued...</i>	
Exterior Paint - Unit Balcony Railings	42,624
Pedestrian Plaza Waterproofing (3)	697,554
Total for 2030	\$811,989
 Replacement Year 2031	
Appliances - Association Room - Replacement	3,781
Cabinets & Counters - Association Room - Replacement	3,025
Computers - Replacement	3,781
Inspections & Reserve Study Renewals	6,807
Lighting - Low Voltage Exit Signs - Replacement	15,005
Mailboxes - 1st Floor Lobby - Replacement	8,319
Pumbing Fixtures - Common Areas - Replacement	3,328
Rooftop Exhaust Fans - Bldg. 1 - Replacement	16,223
Total for 2031	\$60,269
 Replacement Year 2032	
Electric In-line Heating Strips - Corridors - Replacement	13,710
Exhaust Fans - Parking Garage - Replacement	21,266
Exterior Paint - Common Area Doors	1,324
Exterior Paint - Decorative Landscape Trellises	4,674
Exterior Paint - Railings / Fencing /Grilles	45,571
Fire Suppression - Wet & Dry System - Upgrades	1,960,340
Flooring Replacement/Carpet - Association Room	4,908
Interior Paint - Walls/Ceiling/Trim - 1st Floor Lobby	7,011
Landscaping - Tree Care	7,790
Total for 2032	\$2,066,593
 Replacement Year 2033	
Booster Pumps/Controls & Switches - Replacement	9,628
Common Area Furnishings - Replacement	12,035
Exterior Coatings - Unit Balconies - Iso/Flex Membrane	129,981
Exterior Paint - Unit Entry Doors	2,407
Interior Paint - Common Area Doors	23,782
Interior Paint - Walls/Ceiling/Trim - Corridors	96,282
Total for 2033	\$274,116

**Harrison West Condominiums
Annual Reserve Expenditure Detail**

Description	Expenditures
Replacement Year 2034	
Exhaust Fan - Laundry Room - Replacement	1,777
Inspections & Reserve Study Renewals	7,438
Televisions - Replacement	2,479
Total for 2034	\$11,694
Replacement Year 2035	
Exterior Paint - Decorative Landscape Trellises	5,107
Landscaping - Tree Care	8,512
Total for 2035	\$13,619
Replacement Year 2036	
CCTV Security System - Replacement	18,412
Controlled Access Entry System - Replacement	7,891
Electric Water Heaters/Laundry Room - Replacement	8,329
Flooring Replacement/Vinyl - Association Room	3,507
Flooring Replacement/Woven Vinyl - Breezeways	10,521
Glass Entrance Doors/Harrison St. - Replacement	28,056
Interior Paint - Metal Handrails - Stairwells	7,452
Interior Paint - Storage/Utility/Parking Areas	31,563
Interior Paint - Walls/Ceiling - Stairwells	31,563
Interior Paint - Walls/Ceiling/Trim - Association Room	2,104
Signs - Replacement	17,535
Total for 2036	\$166,934
Replacement Year 2037	
AC Condensing Units - Replacement	16,255
Booster Pumps/Water Supply System - Rebuild	13,546
Control Valves - Water Supply System - Replacement	30,614
Exterior Paint - Common Area Doors	1,535
Inspections & Reserve Study Renewals	8,127
Total for 2037	\$70,077
Replacement Year 2038	
Computers - Replacement	4,651
Exterior Coatings - Unit Balconies - Iso/Flex Membrane	150,684
Exterior Paint - Decorative Landscape Trellises	5,581

**Harrison West Condominiums
Annual Reserve Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2038 continued...</i>	
Exterior Paint - Unit Entry Doors	2,790
Flooring Replacement/Carpet - Upper Floor Corridors	160,729
Flooring Replacement/Vinyl - Laundry Room	6,139
Interior Paint - Unit Entry Doors	32,518
Landscaping - Plant Replacement	16,929
Landscaping - Tree Care	9,301
Trash Compactor - Disinfectant System - Upgrade	9,301
Total for 2038	\$398,624
Replacement Year 2039	
Exterior Paint - Concrete & Plaster Surfaces	469,445
Flooring Replacement/Carpet - Association Room	6,036
Interior Paint - Walls/Ceiling/Trim - 1st Floor Lobby	8,622
Landscape Lighting - Replacement	2,299
Total for 2039	\$486,403
Replacement Year 2040	
Common Area Furnishings - Replacement	14,802
Concrete Pavement - Parking Garage - Repair	78,154
Decorative Landscape Trellises - Wood Replacement	18,354
Exterior Paint - Railings / Fencing /Grilles	57,727
Exterior Wooden Benches - Replacement	3,947
Inspections & Reserve Study Renewals	8,881
Trash Compactor - Replacement	41,445
Total for 2040	\$223,311
Replacement Year 2041	
Exterior Paint - Decorative Landscape Trellises	6,098
Interior Paint - Common Area Doors	30,126
Interior Paint - Walls/Ceiling/Trim - Corridors	121,968
Landscaping - Tree Care	10,164
Total for 2041	\$168,356
Replacement Year 2042	
Exterior Paint - Common Area Doors	1,780
Exterior Paint - Unit Balcony Railings	60,772

**Harrison West Condominiums
Annual Reserve Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2042 continued...</i>	
Televisions - Replacement	3,141
Total for 2042	\$65,692
Replacement Year 2043	
Exterior Coatings - Unit Balconies - Iso/Flex Membrane	174,684
Exterior Paint - Unit Entry Doors	3,235
Inspections & Reserve Study Renewals	9,705
Total for 2043	\$187,623
Replacement Year 2044	
Exterior Paint - Decorative Landscape Trellises	6,664
Landscaping - Tree Care	11,106
Overhead Garage Door Opener - Replacement	10,218
Total for 2044	\$27,988
Replacement Year 2045	
Computers - Replacement	5,720
Total for 2045	\$5,720
Replacement Year 2046	
Appliances - Association Room - Replacement	5,891
Cabinets & Counters - Association Room - Replacement	4,713
Flooring Replacement/Carpet - Association Room	7,423
Flooring Replacement/Vinyl - Association Room	4,713
Fresh Air Supply Fan - Building 1 - Replacement	8,248
Fresh Air Supply Fan/Controls - Replacement	3,771
Fresh Air Supply Fan/Fire Damper - Replacement	3,535
Inspections & Reserve Study Renewals	10,605
Interior Paint - Walls/Ceiling/Trim - 1st Floor Lobby	10,605
Interior Paint - Walls/Ceiling/Trim - Association Room	2,828
Lighting - Ceiling Mounted Fixtures - Replacement	4,713
Lighting - Exterior Decorative Fixtures - Replacement	24,155
Lighting - Interior Recessed Fixtures - Replacement	174,386
Lighting - Interior Utility Fixtures - Replacement	40,651
Lighting - Wall Mounted Fixtures - Replacement	49,488
Passenger Elevators - Renovations & Upgrades	1,060,454
Total for 2046	\$1,416,178

Harrison West Condominiums
Capital & Non-Capital Expenditures

Report Date November 03, 2016
Beginning Fiscal Year January 01, 2017
Account Number OR-0807-0020-U17

Version Number 2017: FIN

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Balconies, Landings & Stairs							
Concrete Stairs & Landings - Repairs	2017	30	20	0	<u>22,500</u>	<u>22,500</u>	<u>22,500</u>
Balconies, Landings & Stairs - Total					\$22,500	\$22,500	\$22,500
Common Area Lighting							
Landscape Lighting - Replacement	2019	10	3	2	1,200	0	1,015
Lighting - Ceiling Mounted Fixtures - Replace..	2026	20	0	9	2,000	0	1,100
Lighting - Exterior Decorative Fixtures - Repl..	2026	20	0	9	10,250	0	5,637
Lighting - Interior Recessed Fixtures - Replac..	2026	20	0	9	74,000	0	40,700
Lighting - Interior Utility Fixtures - Replacem..	2026	20	0	9	17,250	0	9,487
Lighting - Wall Mounted Fixtures - Replacem..	2026	20	0	9	21,000	0	11,550
Lighting - Low Voltage Exit Signs - Replacem..	2031	25	0	14	<u>9,920</u>	0	<u>4,365</u>
Common Area Lighting - Total					\$135,620		\$73,855
Concrete Pavement							
Concrete Driveways - Partial Replacement	2019	40	14	2	87,500	84,259	84,259
Concrete Pavement - Parking Garage - Repair	2020	10	45	3	39,600	0	37,440
Pedestrian Plaza Waterproofing (1)	2026	40	0	9	275,000	0	213,125
Pedestrian Plaza Waterproofing (2)	2028	40	0	11	375,000	0	271,875
Pedestrian Plaza Waterproofing (3)	2030	40	0	13	<u>475,000</u>	<u>0</u>	<u>320,625</u>
Concrete Pavement - Total					\$1,252,100	\$84,259	\$927,324
Debt Service							
Installment Loan Payment (1)	2017	1	0	0	294,000	294,000	294,000
Installment Loan Payment (2)	2024	1	0	7	<u>98,000</u>	<u>0</u>	<u>12,250</u>
Debt Service - Total					\$392,000	\$294,000	\$306,250
Doors							
Milcor Fire-Rated Access Doors - Replaceme..	2018	40	13	1	24,500	24,038	24,038
Common Area Doors/Metal - Partial Replace..	2024	30	29	7	122,733	0	108,171
Common Area Doors/Wood - Replacement	2024	30	29	7	3,780	0	3,332
Overhead Garage Door Opener - Replaceme..	2024	20	-2	7	4,600	0	2,811
Glass Entrance Doors/Harrison St. - Replace..	2036	30	0	19	<u>16,000</u>	<u>0</u>	<u>5,867</u>
Doors - Total					\$171,613	\$24,038	\$144,218
Electrical							
Emergency Power Generator - Replacement	2024	35	24	7	36,000	0	31,729
Emergency Power Generator/Fuel Tank - Re..	2024	25	4	7	3,500	0	2,655
Electrical Wiring & Metering Systems - Repla..		<i>Unfunded</i>					
Electrical - Total					<u>\$39,500</u>		<u>\$34,384</u>

Harrison West Condominiums Capital & Non-Capital Expenditures

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Elevators							
Passenger Elevators - Renovations & Upgrad..	2026	20	0	9	450,000	0	247,500
Elevators - Total					\$450,000		\$247,500
Fencing & Security							
CCTV Security System - Replacement	2021	15	0	4	10,500	0	7,700
Controlled Access Entry System - Replaceme..	2021	15	0	4	4,500	0	3,300
Fencing & Security - Total					\$15,000		\$11,000
Fire Suppression							
Fire Suppression - Wet & Dry System - Upgra..	2032	30	37	15	1,258,267	0	976,566
Fire Suppression - Total					\$1,258,267		\$976,566
Fixtures, Furnishings & Appliances							
Common Area Furnishings - Replacement	2019	7	6	2	7,500	6,346	6,346
Appliances - Association Room - Replacement	2031	15	0	14	2,500	0	167
Cabinets & Counters - Association Room - Re..	2031	15	0	14	2,000	0	133
Pumbing Fixtures - Common Areas - Replace..	2031	25	0	14	2,200	0	968
Fixtures, Furnishings & Appliances - Total					\$14,200	\$6,346	\$7,614
Flooring							
Flooring Replacement/Carpet - Association R..	2018	7	5	1	3,150	2,887	2,887
Flooring Replacement/Carpet - Upper Floor ..	2018	10	2	1	86,400	79,200	79,200
Flooring Replacement/Vinyl - Laundry Room	2018	10	2	1	3,300	3,025	3,025
Flooring Replacement/Woven Vinyl - Breeze..	2021	15	0	4	6,000	0	4,400
Flooring Replacement/Vinyl - Association Ro..	2026	10	0	9	2,000	0	200
Flooring - Total					\$100,850	\$85,112	\$89,712
Grounds Components							
Decorative Landscape Trellises - Wood Repla..	2020	10	4	3	9,300	0	7,307
Exterior Wooden Benches - Replacement	2020	20	15	3	2,000	0	1,829
Grounds Components - Total					\$11,300		\$9,136
HVAC							
AC Condensing Units - Replacement	2022	15	1	5	9,000	0	6,187
Electric Space Heaters - Replacement	2024	25	0	7	3,000	0	2,160
Fresh Air Supply Fan - Building 1 - Replacem..	2026	20	0	9	3,500	0	1,925
Fresh Air Supply Fan/Controls - Replacement	2026	20	0	9	1,600	0	880
Fresh Air Supply Fan/Fire Damper - Replace..	2026	20	0	9	1,500	0	825
Rooftop Exhaust Fans - Bldg. 1 - Replacement	2031	25	0	14	10,725	0	4,719
Electric In-line Heating Strips - Corridors - Re..	2032	25	1	15	8,800	0	3,723
Exhaust Fans - Parking Garage - Replacement	2032	25	1	15	13,650	0	5,775
Exhaust Fan - Laundry Room - Replacement	2034	25	0	17	1,075	0	344
HVAC - Total					\$52,850		\$26,539

Harrison West Condominiums
Capital & Non-Capital Expenditures

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Inspections							
Inspections & Reserve Study Renewals	2019	3	0	2	<u>4,500</u>	0	<u>1,500</u>
Inspections - Total					<u>\$4,500</u>		<u>\$1,500</u>
Irrigation							
Landscaping - Irrigation System - Upgrades	2028	20	2	11	<u>10,400</u>	0	<u>5,200</u>
Irrigation - Total					<u>\$10,400</u>		<u>\$5,200</u>
Landscaping & Tree Care							
Landscaping - Tree Care	2017	3	8	0	5,000	5,000	5,000
Landscaping - Plant Replacement	2018	10	2	1	<u>9,100</u>	<u>8,342</u>	<u>8,342</u>
Landscaping & Tree Care - Total					<u>\$14,100</u>	<u>\$13,342</u>	<u>\$13,342</u>
Mailboxes							
Mailboxes - 1st Floor Lobby - Replacement	2031	25	0	14	<u>5,500</u>	0	<u>2,420</u>
Mailboxes - Total					<u>\$5,500</u>		<u>\$2,420</u>
Painting & Coatings							
Exterior Paint - Common Area Doors	2017	5	6	0	850	850	850
Exterior Paint - Decorative Landscape Trellis..	2017	3	1	0	3,000	3,000	3,000
Interior Paint - Common Area Doors	2017	8	1	0	14,820	14,820	14,820
Interior Paint - Walls/Ceiling/Trim - Corridors	2017	8	2	0	60,000	60,000	60,000
Exterior Coatings - Unit Balconies - Iso/Flex ..	2018	5	7	1	81,000	74,250	74,250
Exterior Paint - Unit Balcony Railings	2018	12	0	1	29,025	26,606	26,606
Exterior Paint - Unit Entry Doors	2018	5	7	1	1,500	1,375	1,375
Interior Paint - Unit Entry Doors	2018	10	2	1	17,480	16,023	16,023
Interior Paint - Walls/Ceiling/Trim - 1st Floor..	2018	7	5	1	4,500	4,125	4,125
Exterior Paint - Concrete & Plaster Surfaces	2019	10	3	2	245,000	137,687	207,308
Interior Paint - Metal Handrails - Stairwells	2021	15	0	4	4,250	0	3,117
Interior Paint - Storage/Utility/Parking Areas	2021	15	0	4	18,000	0	13,200
Interior Paint - Walls/Ceiling - Stairwells	2021	15	0	4	18,000	0	13,200
Exterior Paint - Railings / Fencing /Grilles	2024	8	2	7	29,250	0	8,775
Interior Paint - Walls/Ceiling/Trim - Associati..	2026	10	0	9	<u>1,200</u>	<u>0</u>	<u>120</u>
Painting & Coatings - Total					<u>\$527,875</u>	<u>\$338,737</u>	<u>\$446,769</u>
Plumbing							
Booster Pumps/Water Supply System - Rebu..	2017	20	-9	0	7,500	7,500	7,500
Control Valves - Water Supply System - Repl..	2017	20	32	0	16,950	16,950	16,950
Booster Pumps/Controls & Switches - Replac..	2018	15	-3	1	6,000	5,500	5,500
Electric Water Heaters/Laundry Room - Repl..	2021	15	0	4	4,750	0	3,483
T.P.O Roof Membrane - Replacement (Bldg. ..	2027	20	1	10	<u>165,000</u>	<u>0</u>	<u>86,429</u>
Plumbing - Total					<u>\$200,200</u>	<u>\$29,950</u>	<u>\$119,862</u>

**Harrison West Condominiums
Capital & Non-Capital Expenditures**

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Signs							
Signs - Replacement	2036	30	0	19	<u>10,000</u>	0	<u>3,667</u>
Signs - Total					<u>\$10,000</u>		<u>\$3,667</u>
Tools & Equipment							
Computers - Replacement	2017	7	4	0	2,500	2,500	2,500
Televisions - Replacement	2018	8	4	1	<u>1,500</u>	<u>1,375</u>	<u>1,375</u>
Tools & Equipment - Total					<u>\$4,000</u>	<u>\$3,875</u>	<u>\$3,875</u>
Trash & Recycling Facilities							
Trash Chute Doors - Replacement	2018	30	23	1	18,750	18,396	18,396
Trash Compactor - Disinfectant System - Upg..	2018	20	-11	1	5,000	4,444	4,444
Trash Compactor - Replacement	2020	20	-6	3	<u>21,000</u>	<u>0</u>	<u>16,500</u>
Trash & Recycling Facilities - Total					<u>\$44,750</u>	<u>\$22,841</u>	<u>\$39,341</u>
Total Asset Summary					<u><u>\$4,737,125</u></u>	<u><u>\$925,000</u></u>	<u><u>\$3,512,574</u></u>

APPENDIX

Harrison West Condominiums Explanation of Component Detail Reports

The following section contains individual reports for each component included in this reserve study. These reports contain details pertaining to each component along with a narrative summarizing the findings contained in the Condition Assessment Report prepared by AIRO, or similar reports prepared by other sources.

Information taken from the assessment reports will include the following:

- Component Condition
- Estimated Remaining Life
- Estimated Useful Life (after repair or replacement)
- Corrective Action Require
- Page numbers of report where component information may be found

Component costs, estimated quantities, in service dates and other pertinent information may also be found in these pages.

Funding Concepts

Certain components have been identified as *Partial Replacement* expenses. Partial replacement funding is used in the case of components which typically do not wear out and require *complete* replacement at the same time.

This approach to replacement funding allows the Association to begin accumulating a certain amount of money toward the anticipated replacement expense without overburdening the membership with excessive reserve funding requirements for components which may not require complete replacement within the estimated remaining lifespan of the item in question.

The percentage replacement figure may be based on experience with similar components in other situations, or it may be arbitrary based on the belief that 100% replacement is not likely to be required at any one time. These amounts should be reviewed by the Board of Directors and adjustments made based on further input, when it becomes available.

Contingency funding and replacement *Allowances* are used in cases where it is not realistic to attempt to predict in advance what the replacement cost is likely to be; or in circumstances where the replacement costs may not be reflective of the components which are currently in service. *Contingencies* and *Allowances* in any budget projection should be monitored and revised as more specific information becomes available which may help to clarify the future funding needs of the Association.

Unfunded components are costs which have not been included in the replacement reserve schedule because further information is required to make a credible assessment of the replacement costs; or because the magnitude of these expenses is such that a special assessment is likely to be required to fund replacement.

**Harrison West Condominiums
Component Detail Reports**

Report Date November 03, 2016
Beginning Fiscal Year January 01, 2017
Account Number OR-0807-0020-U17

Version Number 2017: FIN

Concrete Stairs & Landings - Repairs - 2017

		9 Each	@ \$2,500.00
Asset ID	1016	Asset Cost	\$22,500.00
	Capital	Percent Replacement	100%
	Balconies, Landings & Stairs	Future Cost	\$22,500.00
Placed in Service	January 1965	Assigned Reserves	\$22,500.00
Useful Life	30		
Adjustment	20	Monthly Assessment	\$89.60
Replacement Year	2017	Interest Contribution	<u>\$0.12</u>
Remaining Life	0	Reserve Allocation	\$89.72

Repair contingency for concrete stairs located throughout the exterior of the property.

Balconies, Landings & Stairs - Total Current Cost	\$22,500
Assigned Reserves	\$22,500
Fully Funded Reserves	\$22,500

**Harrison West Condominiums
Component Detail Reports**

Landscape Lighting - Replacement - 2019

		4 Each	@ \$300.00
Asset ID	1032	Asset Cost	\$1,200.00
	Capital	Percent Replacement	100%
	Common Area Lighting	Future Cost	\$1,273.08
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	10		
Adjustment	3	Monthly Assessment	\$32.45
Replacement Year	2019	Interest Contribution	<u>\$0.04</u>
Remaining Life	2	Reserve Allocation	\$32.50

Funding allowance for the periodic replacement of landscape lighting.

Lighting - Ceiling Mounted Fixtures - Replacement - 2026

		1 Total	@ \$2,000.00
Asset ID	1122	Asset Cost	\$2,000.00
	Capital	Percent Replacement	100%
	Common Area Lighting	Future Cost	\$2,609.55
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	20		
Replacement Year	2026	Monthly Assessment	\$14.65
Remaining Life	9	Interest Contribution	<u>\$0.02</u>
		Reserve Allocation	\$14.67

Funding allowance for the replacement of interior ceiling mounted light fixtures in building 1.

Lighting - Exterior Decorative Fixtures - Replacement - 2026

		41 Total	@ \$250.00
Asset ID	1058	Asset Cost	\$10,250.00
	Capital	Percent Replacement	100%
	Common Area Lighting	Future Cost	\$13,373.92
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	20		
Replacement Year	2026	Monthly Assessment	\$75.10
Remaining Life	9	Interest Contribution	<u>\$0.10</u>
		Reserve Allocation	\$75.20

Funding allowance for the replacement of exterior building mounted decorative light fixtures on buildings 1 through 5.

**Harrison West Condominiums
Component Detail Reports**

Lighting - Interior Recessed Fixtures - Replacement - 2026

		400 Total	@ \$185.00
Asset ID	1095	Asset Cost	\$74,000.00
	Capital	Percent Replacement	100%
	Common Area Lighting	Future Cost	\$96,553.22
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	20		
Replacement Year	2026	Monthly Assessment	\$542.17
Remaining Life	9	Interest Contribution	<u>\$0.73</u>
		Reserve Allocation	\$542.91

Funding allowance for the replacement of interior recessed light fixtures in building 1.

Lighting - Interior Utility Fixtures - Replacement - 2026

		115 Total	@ \$150.00
Asset ID	1048	Asset Cost	\$17,250.00
	Capital	Percent Replacement	100%
	Common Area Lighting	Future Cost	\$22,507.34
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	20		
Replacement Year	2026	Monthly Assessment	\$126.38
Remaining Life	9	Interest Contribution	<u>\$0.17</u>
		Reserve Allocation	\$126.56

Funding allowance for the replacement of interior utility light fixture located in the parking garage, utility areas and stairwells.

Lighting - Wall Mounted Fixtures - Replacement - 2026

		105 Total	@ \$200.00
Asset ID	1121	Asset Cost	\$21,000.00
	Capital	Percent Replacement	100%
	Common Area Lighting	Future Cost	\$27,400.24
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	20		
Replacement Year	2026	Monthly Assessment	\$153.86
Remaining Life	9	Interest Contribution	<u>\$0.21</u>
		Reserve Allocation	\$154.07

Funding allowance for the replacement of interior wall mounted light fixtures in building 1.

**Harrison West Condominiums
Component Detail Reports**

Lighting - Low Voltage Exit Signs - Replacement - 2031

		62 Total	@ \$160.00
Asset ID	1093	Asset Cost	\$9,920.00
	Capital	Percent Replacement	100%
	Common Area Lighting	Future Cost	\$15,004.89
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	25		
Replacement Year	2031	Monthly Assessment	\$53.83
Remaining Life	14	Interest Contribution	<u>\$0.07</u>
		Reserve Allocation	\$53.90

Funding allowance for the replacement of low voltage lighted exit signs in buildings 1.

Common Area Lighting - Total Current Cost	\$135,620
Assigned Reserves	\$0
Fully Funded Reserves	\$73,855

**Harrison West Condominiums
Component Detail Reports**

Concrete Driveways - Partial Replacement - 2019

		2,500 SF	@ \$35.00
Asset ID	1055	Asset Cost	\$87,500.00
	Capital	Percent Replacement	100%
	Concrete Pavement	Future Cost	\$92,828.75
Placed in Service	January 1965	Assigned Reserves	\$84,259.26
Useful Life	40		
Adjustment	14	Monthly Assessment	\$207.68
Replacement Year	2019	Interest Contribution	<u>\$17.86</u>
Remaining Life	2	Reserve Allocation	\$225.54

Replacement funding for concrete driveways located along the south side of building 1.

Concrete Pavement - Parking Garage - Repair - 2020

		22,000 SF	@ \$18.00
Asset ID	1057	Asset Cost	\$39,600.00
	Capital	Percent Replacement	10%
	Concrete Pavement	Future Cost	\$43,271.99
Placed in Service	January 1965	Assigned Reserves	<i>none</i>
Useful Life	10		
Adjustment	45	Monthly Assessment	\$734.45
Replacement Year	2020	Interest Contribution	<u>\$1.00</u>
Remaining Life	3	Reserve Allocation	\$735.45

Partial replacement funding for concrete pavement throughout the parking garage. Includes cost of concrete pumping.

Pedestrian Plaza Waterproofing (1) - 2026

		1 Total	@ \$275,000.00
Asset ID	1073	Asset Cost	\$275,000.00
	Capital	Percent Replacement	100%
	Concrete Pavement	Future Cost	\$358,812.63
Placed in Service	January 2026	Assigned Reserves	<i>none</i>
Useful Life	40		
Replacement Year	2026	Monthly Assessment	\$2,014.83
Remaining Life	9	Interest Contribution	<u>\$2.73</u>
		Reserve Allocation	\$2,017.56

Funding contingency for the repair and restoration of the concrete and underlying waterproofing

Harrison West Condominiums

Component Detail Reports

Pedestrian Plaza Waterproofing (1) continued...

membrane in the west section of the pedestrian plaza that surrounds the tower building. Funding for this expense is scheduled to occur one time in 2026. Funding for restoration of the east and south sections is included as a separate expense in this reserve study.

Pedestrian Plaza Waterproofing (2) - 2028

		1 Total	@ \$375,000.00
Asset ID	1073	Asset Cost	\$375,000.00
	Capital	Percent Replacement	100%
	Concrete Pavement	Future Cost	\$519,087.70
Placed in Service	January 2028	Assigned Reserves	<i>none</i>
Useful Life	40		
Replacement Year	2028	Monthly Assessment	\$2,378.87
Remaining Life	11	Interest Contribution	<u>\$3.22</u>
		Reserve Allocation	\$2,382.09

Funding contingency for the repair and restoration of the concrete and underlying waterproofing membrane in the south section of the pedestrian plaza that surrounds the tower building. Funding for this expense is scheduled to occur one time in 2028. Funding for restoration of the west and east sections is included as a separate expense in this reserve study.

Pedestrian Plaza Waterproofing (3) - 2030

		1 Total	@ \$475,000.00
Asset ID	1073	Asset Cost	\$475,000.00
	Capital	Percent Replacement	100%
	Concrete Pavement	Future Cost	\$697,553.51
Placed in Service	January 2030	Assigned Reserves	<i>none</i>
Useful Life	40		
Replacement Year	2030	Monthly Assessment	\$2,698.14
Remaining Life	13	Interest Contribution	<u>\$3.66</u>
		Reserve Allocation	\$2,701.80

Funding contingency for the repair and restoration of the concrete and underlying waterproofing membrane in the east section of the pedestrian plaza that surrounds the tower building. Funding for this expense is scheduled to occur one time in 2030. Funding for restoration of the west and south sections is included as a separate expense in this reserve study.

**Harrison West Condominiums
Component Detail Reports**

Concrete Pavement - Total Current Cost	\$1,252,100
Assigned Reserves	\$84,259
Fully Funded Reserves	\$927,324

Harrison West Condominiums
Component Detail Reports

Installment Loan Payment (1) - 2017

		1 Total	@ \$294,000.00
Asset ID		Asset Cost	\$294,000.00
	Capital	Percent Replacement	100%
	Debt Service	Future Cost	\$294,000.00
Placed in Service	January 2017	Assigned Reserves	\$294,000.00
Useful Life	1		
Replacement Year	2017	Monthly Assessment	\$15,007.59
Remaining Life	0	Interest Contribution	<u>\$20.34</u>
		Reserve Allocation	\$15,027.93

This component provides funding for servicing the loan that was secured to pay for costs associated with replacement of the water distribution piping system. Funding is scheduled to occur at the rate of \$294,000 each year through 2023.

In 2024 there are four monthly installments scheduled which total \$98,000, the last of which comes due on 4/15/ 2024 at which time the loan will be paid in full.

The Board of Directors may elect to make additional payments using funds from other sources in order to retire the debt before the scheduled payoff date. This reserve study should be updated to reflect any payments made on the loan using funds that come from sources other than the reserve account.

Installment Loan Payment (2) - 2024

		1 Total	@ \$98,000.00
Asset ID		Asset Cost	\$98,000.00
	Capital	Percent Replacement	100%
	Debt Service	Future Cost	\$98,000.00
Placed in Service	January 2024	Assigned Reserves	<i>none</i>
Useful Life	1		
Replacement Year	2024	Monthly Assessment	\$709.30
Remaining Life	7	Interest Contribution	<u>\$0.96</u>
		Reserve Allocation	\$710.26

This component provides funding for servicing the loan that was secured to pay for costs associated with replacement of the water distribution piping system. Funding is scheduled to occur at the rate of \$294,000 each year through 2023.

In 2024 there are four monthly installments scheduled which total \$98,000, the last of which comes due on 4/15/2024 at which time the loan will be paid in full.

The Board of Directors may elect to make additional payments using funds from other sources in order to retire the debt before the scheduled payoff date. This reserve study should be updated to reflect any payments made on the loan using funds that come from sources other than the reserve account.

**Harrison West Condominiums
Component Detail Reports**

Debt Service - Total Current Cost	\$392,000
Assigned Reserves	\$294,000
Fully Funded Reserves	\$306,250

**Harrison West Condominiums
Component Detail Reports**

Milcor Fire-Rated Access Doors - Replacement - 2018

		100 Each	@ \$245.00
Asset ID	1125	Asset Cost	\$24,500.00
	Capital	Percent Replacement	100%
	Doors	Future Cost	\$25,235.00
Placed in Service	January 1965	Assigned Reserves	\$24,037.74
Useful Life	40		
Adjustment	13	Monthly Assessment	\$58.04
Replacement Year	2018	Interest Contribution	<u>\$5.09</u>
Remaining Life	1	Reserve Allocation	\$63.14

Partial replacement funding for replacement of the plumbing access doors located in the corridors of building 1.

Condition: Poor to Fair

Useful Life: 40 years

Common Area Doors/Metal - Partial Replacement - 2024

		234 Each	@ \$1,049.00
Asset ID	1085	Asset Cost	\$122,733.00
	Capital	Percent Replacement	50%
	Doors	Future Cost	\$150,946.11
Placed in Service	January 1965	Assigned Reserves	<i>none</i>
Useful Life	30		
Adjustment	29	Monthly Assessment	\$1,092.51
Replacement Year	2024	Interest Contribution	<u>\$1.48</u>
Remaining Life	7	Reserve Allocation	\$1,093.99

Partial replacement funding for metal doors located throughout common areas of building 1 and the parking garage. Replacement of the door and hardware is assumed. Typical hardware package includes locking handle; 1-1/2 pair of ball-bearing hinges; hydraulic surface mounted door closer.

Replacement of the door frames is not included in the cost estimate.

Condition: Good

Useful Life: 30 years

**Harrison West Condominiums
Component Detail Reports**

Common Area Doors/Wood - Replacement - 2024

		4 Each	@ \$945.00
Asset ID	1087	Asset Cost	\$3,780.00
	Capital	Percent Replacement	100%
	Doors	Future Cost	\$4,648.92
Placed in Service	January 1965	Assigned Reserves	<i>none</i>
Useful Life	30		
Adjustment	29	Monthly Assessment	\$33.65
Replacement Year	2024	Interest Contribution	<u>\$0.05</u>
Remaining Life	7	Reserve Allocation	\$33.69

Replacement funding for wood doors located in the common areas of building 1 and the parking garage. Removal and replacement of the existing door and hardware is assumed. Typical hardware package includes locking handle; 1-1/2 pair of ball-bearing hinges; hydraulic surface mounted door closer.

Replacement of the door frames is not included in the cost estimate.

Condition: Good

Useful Life: 30 years

Overhead Garage Door Opener - Replacement - 2024

		1 Total	@ \$4,600.00
Asset ID	1097	Asset Cost	\$4,600.00
	Capital	Percent Replacement	100%
	Doors	Future Cost	\$5,657.42
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	20		
Adjustment	-2	Monthly Assessment	\$40.95
Replacement Year	2024	Interest Contribution	<u>\$0.06</u>
Remaining Life	7	Reserve Allocation	\$41.00

Funding contingency for the replacement of the automatic overhead garage door opener.

Condition: Good

Useful Life: 20 years

**Harrison West Condominiums
Component Detail Reports**

Glass Entrance Doors/Harrison St. - Replacement - 2036

		1 Total	@ \$16,000.00
Asset ID	1062	Asset Cost	\$16,000.00
	Capital	Percent Replacement	100%
	Doors	Future Cost	\$28,056.10
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	30		
Replacement Year	2036	Monthly Assessment	\$73.69
Remaining Life	19	Interest Contribution	<u>\$0.10</u>
		Reserve Allocation	\$73.79

Funding allowance for replacement of the glass entry door located at the SW Harrison Street entrance of building 1.

Condition: Good

Useful Life: 30 years

Doors - Total Current Cost	\$171,613
Assigned Reserves	\$24,038
Fully Funded Reserves	\$144,218

Harrison West Condominiums
Component Detail Reports

Emergency Power Generator - Replacement - 2024

		1 Total	@ \$36,000.00
Asset ID	1118	Asset Cost	\$36,000.00
	Capital	Percent Replacement	100%
	Electrical	Future Cost	\$44,275.46
Placed in Service	January 1965	Assigned Reserves	<i>none</i>
Useful Life	35		
Adjustment	24	Monthly Assessment	\$320.45
Replacement Year	2024	Interest Contribution	<u>\$0.43</u>
Remaining Life	7	Reserve Allocation	\$320.89

Funding contingency for replacement of the Onan water cooled diesel generator and control systems. This generator provides emergency electrical power in the event electrical service to building 1 is interrupted.

Condition: Good

Useful Life: 40 years

Emergency Power Generator/Fuel Tank - Replacement - 2024

		1 Total	@ \$3,500.00
Asset ID	1119	Asset Cost	\$3,500.00
	Capital	Percent Replacement	100%
	Electrical	Future Cost	\$4,304.56
Placed in Service	January 1995	Assigned Reserves	<i>none</i>
Useful Life	25		
Adjustment	4	Monthly Assessment	\$31.16
Replacement Year	2024	Interest Contribution	<u>\$0.04</u>
Remaining Life	7	Reserve Allocation	\$31.20

Replacement funding for the diesel fuel storage tank located in the parking garage. This tank provides fuel storage for the emergency power generator.

Condition: Good

Useful Life: 25 years

**Harrison West Condominiums
Component Detail Reports**

Electrical Wiring & Metering Systems - Replacement

		196 Total	@ \$5,000.00
Asset ID	1124	Asset Cost	\$980,000.00
	Capital	Percent Replacement	100%
	Electrical	Future Cost	\$1,070,872.46
Placed in Service	January 1965	Assigned Reserves	<i>none</i>
Useful Life	35		
Adjustment	20	<i>No Future Assessments</i>	
Replacement Year	2020		
Remaining Life	3		

Funding contingency for replacement of electrical system components, including, but not limited to branch wiring, switchgear, meter equipment and unit sub-panels.

Condition: Good

Useful Life: 35 years

Electrical - Total Current Cost	\$39,500
Assigned Reserves	\$0
Fully Funded Reserves	\$34,384

**Harrison West Condominiums
Component Detail Reports**

Passenger Elevators - Renovations & Upgrades - 2026

		3 Each	@ \$150,000.00
Asset ID	1089	Asset Cost	\$450,000.00
	Capital	Percent Replacement	100%
	Elevators	Future Cost	\$587,147.93
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	20		
Replacement Year	2026	Monthly Assessment	\$3,296.99
Remaining Life	9	Interest Contribution	<u>\$4.47</u>
		Reserve Allocation	\$3,301.45

Funding allowance for the renovation and updating of three passenger elevators located in building 1.

Condition: Good

Useful Life: 20 years

Elevators - Total Current Cost	\$450,000
Assigned Reserves	\$0
Fully Funded Reserves	\$247,500

**Harrison West Condominiums
Component Detail Reports**

CCTV Security System - Replacement - 2021

		14 Each	@ \$750.00
Asset ID	1112	Asset Cost	\$10,500.00
	Capital	Percent Replacement	100%
	Fencing & Security	Future Cost	\$11,817.84
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	15		
Replacement Year	2021	Monthly Assessment	\$150.25
Remaining Life	4	Interest Contribution	<u>\$0.20</u>
		Reserve Allocation	\$150.45

Replacement funding for the CCTV security monitoring system which serves the facility.

Condition: Good

Useful Life: 15 years

Controlled Access Entry System - Replacement - 2021

		1 Total	@ \$4,500.00
Asset ID	1113	Asset Cost	\$4,500.00
	Capital	Percent Replacement	100%
	Fencing & Security	Future Cost	\$5,064.79
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	15		
Replacement Year	2021	Monthly Assessment	\$64.39
Remaining Life	4	Interest Contribution	<u>\$0.09</u>
		Reserve Allocation	\$64.48

Funding contingency for repair and replacement of electronic entry system components in building 1.

Condition: Good

Useful Life: 15 years

Fencing & Security - Total Current Cost	\$15,000
Assigned Reserves	\$0
Fully Funded Reserves	\$11,000

**Harrison West Condominiums
Component Detail Reports**

Fire Suppression - Wet & Dry System - Upgrades - 2032

		279,615 SF	@ \$4.50
Asset ID	1078	Asset Cost	\$1,258,267.50
	Capital	Percent Replacement	100%
	Fire Suppression	Future Cost	\$1,960,339.77
Placed in Service	January 1965	Assigned Reserves	<i>none</i>
Useful Life	30		
Adjustment	37	Monthly Assessment	\$6,555.10
Replacement Year	2032	Interest Contribution	<u>\$8.88</u>
Remaining Life	15	Reserve Allocation	\$6,563.98

This component provides funding for updating the fire suppression system throughout the property.

Fire Suppression - Total Current Cost	\$1,258,267
Assigned Reserves	\$0
Fully Funded Reserves	\$976,566

**Harrison West Condominiums
Component Detail Reports**

Common Area Furnishings - Replacement - 2019

Asset ID	1111	1 Total	@ \$7,500.00
	Capital	Asset Cost	\$7,500.00
Fixtures, Furnishings & Appliances		Percent Replacement	100%
Placed in Service	January 2006	Future Cost	\$7,956.75
Useful Life	7	Assigned Reserves	\$6,346.15
Adjustment	6	Monthly Assessment	\$40.25
Replacement Year	2019	Interest Contribution	<u>\$1.38</u>
Remaining Life	2	Reserve Allocation	\$41.62

Replacement funding for loose furnishings located in common areas of building 1.

Appliances - Association Room - Replacement - 2031

Asset ID	1106	1 Total	@ \$2,500.00
	Capital	Asset Cost	\$2,500.00
Fixtures, Furnishings & Appliances		Percent Replacement	100%
Placed in Service	January 2016	Future Cost	\$3,781.47
Useful Life	15	Assigned Reserves	<i>none</i>
Replacement Year	2031	Monthly Assessment	\$13.56
Remaining Life	14	Interest Contribution	<u>\$0.02</u>
		Reserve Allocation	\$13.58

Replacement funding for kitchen appliances located in the association meeting room. Items included in replacement cost estimate; refrigerator, dishwasher, electric range, garbage disposal.

Cabinets & Counters - Association Room - Replacement - 2031

Asset ID	1107	1 Total	@ \$2,000.00
	Capital	Asset Cost	\$2,000.00
Fixtures, Furnishings & Appliances		Percent Replacement	100%
Placed in Service	January 2016	Future Cost	\$3,025.18
Useful Life	15	Assigned Reserves	<i>none</i>
Replacement Year	2031	Monthly Assessment	\$10.85
Remaining Life	14	Interest Contribution	<u>\$0.01</u>
		Reserve Allocation	\$10.87

Replacement funding for kitchen cabinets and countertops located in the association meeting room.

**Harrison West Condominiums
Component Detail Reports**

Pumbing Fixtures - Common Areas - Replacement - 2031

		1 Total	@ \$2,200.00
Asset ID	1108	Asset Cost	\$2,200.00
	Capital	Percent Replacement	100%
Fixtures, Furnishings & Appliances		Future Cost	\$3,327.70
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	25		
Replacement Year	2031	Monthly Assessment	\$11.94
Remaining Life	14	Interest Contribution	<u>\$0.02</u>
		Reserve Allocation	\$11.95

Funding allowance for the replacement of plumbing fixtures in the association meeting room and the laundry room. Items included in replacement cost estimate include; toilets, bathroom lavatories and faucets; kitchen sink and faucet, and the laundry sink and faucet.

Condition: Good

Useful Life: 25 years

Fixtures, Furnishings & Appliances - Total Current Cost	\$14,200
Assigned Reserves	\$6,346
Fully Funded Reserves	\$7,614

**Harrison West Condominiums
Component Detail Reports**

Flooring Replacement/Carpet - Association Room - 2018

		70 SY	@ \$45.00
Asset ID	1075	Asset Cost	\$3,150.00
	Capital	Percent Replacement	100%
	Flooring	Future Cost	\$3,244.50
Placed in Service	January 2006	Assigned Reserves	\$2,887.50
Useful Life	7		
Adjustment	5	Monthly Assessment	\$17.85
Replacement Year	2018	Interest Contribution	<u>\$0.63</u>
Remaining Life	1	Reserve Allocation	\$18.48

Funding for the periodic replacement of the carpet in the association meeting room on the 1st floor.

Flooring Replacement/Carpet - Upper Floor Corridors - 2018

		1,800 SY	@ \$48.00
Asset ID	1076	Asset Cost	\$86,400.00
	Capital	Percent Replacement	100%
	Flooring	Future Cost	\$88,992.00
Placed in Service	January 2006	Assigned Reserves	\$79,200.00
Useful Life	10		
Adjustment	2	Monthly Assessment	\$489.73
Replacement Year	2018	Interest Contribution	<u>\$17.18</u>
Remaining Life	1	Reserve Allocation	\$506.91

Funding for the periodic replacement of the carpet in the common area corridors on the upper floors of building1.

Condition: Good

Useful Life: 7 years

**Harrison West Condominiums
Component Detail Reports**

Flooring Replacement/Vinyl - Laundry Room - 2018

		60 SY	@ \$55.00
Asset ID	1088	Asset Cost	\$3,300.00
	Capital	Percent Replacement	100%
	Flooring	Future Cost	\$3,399.00
Placed in Service	January 2006	Assigned Reserves	\$3,025.00
Useful Life	10		
Adjustment	2	Monthly Assessment	\$18.70
Replacement Year	2018	Interest Contribution	<u>\$0.66</u>
Remaining Life	1	Reserve Allocation	\$19.36

Funding for the periodic replacement of the vinyl flooring in the laundry room.

Flooring Replacement/Woven Vinyl - Breezeways - 2021

		2 Each	@ \$3,000.00
Asset ID	1077	Asset Cost	\$6,000.00
	Capital	Percent Replacement	100%
	Flooring	Future Cost	\$6,753.05
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	15		
Replacement Year	2021	Monthly Assessment	\$85.86
Remaining Life	4	Interest Contribution	<u>\$0.12</u>
		Reserve Allocation	\$85.97

Funding for the periodic replacement of the woven vinyl flooring located in the 1st floor breezeways of building 1.

Condition: Good

Useful Life: 15 years

**Harrison West Condominiums
Component Detail Reports**

Flooring Replacement/Vinyl - Association Room - 2026

		1 Total	@ \$2,000.00
Asset ID	1074	Asset Cost	\$2,000.00
	Capital	Percent Replacement	100%
	Flooring	Future Cost	\$2,609.55
Placed in Service	January 2016	Assigned Reserves	<i>none</i>
Useful Life	10		
Replacement Year	2026	Monthly Assessment	\$14.65
Remaining Life	9	Interest Contribution	<u>\$0.02</u>
		Reserve Allocation	\$14.67

Funding for the periodic replacement of the vinyl flooring in the association meeting room.

Flooring - Total Current Cost	\$100,850
Assigned Reserves	\$85,112
Fully Funded Reserves	\$89,712

**Harrison West Condominiums
Component Detail Reports**

Decorative Landscape Trellises - Wood Replacement - 2020

Asset ID	6 Each	@ \$1,550.00
	Asset Cost	\$9,300.00
Capital	Percent Replacement	100%
Grounds Components	Future Cost	\$10,162.36
Placed in Service	January 2006	Assigned Reserves
Useful Life	10	<i>none</i>
Adjustment	4	Monthly Assessment
Replacement Year	2020	Interest Contribution
Remaining Life	3	Reserve Allocation
		\$172.48
		<u>\$0.23</u>
		\$172.72

Funding contingency for replacement of the wooden portion of the decorative landscape trellises at various locations throughout the property.

Condition: Good

Useful Life: 10 years

Exterior Wooden Benches - Replacement - 2020

Asset ID	1053	2 Each	@ \$1,000.00
	Capital	Asset Cost	\$2,000.00
Grounds Components	Percent Replacement		100%
Placed in Service	January 1985	Future Cost	\$2,185.45
Useful Life	20	Assigned Reserves	<i>none</i>
Adjustment	15	Monthly Assessment	\$37.09
Replacement Year	2020	Interest Contribution	<u>\$0.05</u>
Remaining Life	3	Reserve Allocation	\$37.14

Funding for the replacement of wooden benches located in common areas.

Grounds Components - Total Current Cost	\$11,300
Assigned Reserves	\$0
Fully Funded Reserves	\$9,136

Harrison West Condominiums
Component Detail Reports

AC Condensing Units - Replacement - 2022

		3 Each	@ \$3,000.00
Asset ID	1103	Asset Cost	\$9,000.00
	Capital	Percent Replacement	100%
	HVAC	Future Cost	\$10,433.47
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	15		
Adjustment	1	Monthly Assessment	\$105.99
Replacement Year	2022	Interest Contribution	<u>\$0.14</u>
Remaining Life	5	Reserve Allocation	\$106.13

Replacement funding for air-conditioning equipment located in the elevator room, association meeting room and maintenance shop.

Electric Space Heaters - Replacement - 2024

		8 Each	@ \$375.00
Asset ID	1109	Asset Cost	\$3,000.00
	Capital	Percent Replacement	100%
	HVAC	Future Cost	\$3,689.62
Placed in Service	January 1999	Assigned Reserves	<i>none</i>
Useful Life	25		
Replacement Year	2024	Monthly Assessment	\$26.70
Remaining Life	7	Interest Contribution	<u>\$0.04</u>
		Reserve Allocation	\$26.74

Replacement funding for the electric space heaters located in the maintenance shop, laundry room and storage locker areas.

Condition: Good

Useful Life: 25 years

Harrison West Condominiums
Component Detail Reports

Fresh Air Supply Fan - Building 1 - Replacement - 2026

		1 Total	@ \$3,500.00
Asset ID	1091	Asset Cost	\$3,500.00
	Capital	Percent Replacement	100%
	HVAC	Future Cost	\$4,566.71
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	20		
Replacement Year	2026	Monthly Assessment	\$25.64
Remaining Life	9	Interest Contribution	<u>\$0.03</u>
		Reserve Allocation	\$25.68

Funding contingency for the replacement of the fresh air supply fan which provides fresh air throughout the interior of building 1. The fan is located in the first floor mechanical room and provides interior fresh air throughout all levels of the building through a vertical air plenum within the building core.

Condition: Good

Useful Life: 20 years

Fresh Air Supply Fan/Controls - Replacement - 2026

		1 Total	@ \$1,600.00
Asset ID	1101	Asset Cost	\$1,600.00
	Capital	Percent Replacement	100%
	HVAC	Future Cost	\$2,087.64
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	20		
Replacement Year	2026	Monthly Assessment	\$11.72
Remaining Life	9	Interest Contribution	<u>\$0.02</u>
		Reserve Allocation	\$11.74

Funding contingency for the replacement of the fresh air supply fan controls which provides fresh air throughout the interior of building 1. The fan is located in the basement level mechanical room and provides interior fresh air throughout all levels of the building through a vertical air plenum within the building core.

Condition: Good

Useful Life: 20 years

Harrison West Condominiums
Component Detail Reports

Fresh Air Supply Fan/Fire Damper - Replacement - 2026

		1 Total	@ \$1,500.00
Asset ID	1102	Asset Cost	\$1,500.00
	Capital	Percent Replacement	100%
	HVAC	Future Cost	\$1,957.16
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	20		
Replacement Year	2026	Monthly Assessment	\$10.99
Remaining Life	9	Interest Contribution	<u>\$0.01</u>
		Reserve Allocation	\$11.00

Funding contingency for the replacement of the fire damper within the fresh air supply fan duct which provides fresh air throughout the interior of building 1.

Condition: Good

Useful Life: 20 years

Rooftop Exhaust Fans - Bldg. 1 - Replacement - 2031

		11 Each	@ \$975.00
Asset ID	1090	Asset Cost	\$10,725.00
	Capital	Percent Replacement	100%
	HVAC	Future Cost	\$16,222.52
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	25		
Replacement Year	2031	Monthly Assessment	\$58.19
Remaining Life	14	Interest Contribution	<u>\$0.08</u>
		Reserve Allocation	\$58.27

Funding contingency for replacement of the exhaust fans and controls which are located on the roof of building 1. These fans exhaust stale interior air from building 1 and the elevator equipment room.

Condition: Good

Useful Life: 25 years

**Harrison West Condominiums
Component Detail Reports**

Electric In-line Heating Strips - Corridors - Replacement - 2032

		4 Each	@ \$2,200.00
Asset ID	1100	Asset Cost	\$8,800.00
	Capital	Percent Replacement	100%
	HVAC	Future Cost	\$13,710.11
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	25		
Adjustment	1	Monthly Assessment	\$45.84
Replacement Year	2032	Interest Contribution	<u>\$0.06</u>
Remaining Life	15	Reserve Allocation	\$45.91

Replacement funding for the electric in-line heating strips which supply heat into the common area corridors. The heating mechanisms are an electric resistance heat strip located within the forced air supply ducting in the 1st floor mechanical room.

Condition: Good

Useful Life: 25 years

Exhaust Fans - Parking Garage - Replacement - 2032

		3 Each	@ \$4,550.00
Asset ID	1096	Asset Cost	\$13,650.00
	Capital	Percent Replacement	100%
	HVAC	Future Cost	\$21,266.25
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	25		
Adjustment	1	Monthly Assessment	\$71.11
Replacement Year	2032	Interest Contribution	<u>\$0.10</u>
Remaining Life	15	Reserve Allocation	\$71.21

Replacement funding for the parking garage in-line exhaust fans.

Condition: Good

Useful Life: 25 years

**Harrison West Condominiums
Component Detail Reports**

Exhaust Fan - Laundry Room - Replacement - 2034

		1 Each	@ \$1,075.00
Asset ID	1123	Asset Cost	\$1,075.00
	Capital	Percent Replacement	100%
	HVAC	Future Cost	\$1,776.81
Placed in Service	January 2009	Assigned Reserves	<i>none</i>
Useful Life	25		
Replacement Year	2034	Monthly Assessment	\$5.23
Remaining Life	17	Interest Contribution	
		Reserve Allocation	<u>\$5.24</u>

Replacement funding for the laundry room exhaust fan. Maintenance personnel indicate the existing fan is non-functioning. Replacement is scheduled for 2009.

Condition: Good

Useful Life: 25 years

HVAC - Total Current Cost	\$52,850
Assigned Reserves	\$0
Fully Funded Reserves	\$26,539

**Harrison West Condominiums
Component Detail Reports**

Inspections & Reserve Study Renewals - 2019

		1 Total	@ \$4,500.00
Asset ID	1023	Asset Cost	\$4,500.00
	Non-Capital	Percent Replacement	100%
	Inspections	Future Cost	\$4,774.05
Placed in Service	July 2016	Assigned Reserves	<i>none</i>
Useful Life	3		
Replacement Year	2019	Monthly Assessment	\$121.70
Remaining Life	2	Interest Contribution	<u>\$0.16</u>
		Reserve Allocation	\$121.86

Funding allowance for the periodic inspection of the buildings and other common elements; and renewal of the Association's reserve study every three years beginning in 2019.

Annual reserve study updates are required by Oregon statute, but may or may not involve a physical inspection of any components. The reserve study should be revised every three years in conjunction with a physical assessment of the common components.

Inspections - Total Current Cost	\$4,500
Assigned Reserves	\$0
Fully Funded Reserves	\$1,500

**Harrison West Condominiums
Component Detail Reports**

Landscaping - Irrigation System - Upgrades - 2028

		5,200 Total	@ \$2.00
Asset ID	1017	Asset Cost	\$10,400.00
	Capital	Percent Replacement	100%
	Irrigation	Future Cost	\$14,396.03
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	20		
Adjustment	2	Monthly Assessment	\$65.97
Replacement Year	2028	Interest Contribution	<u>\$0.09</u>
Remaining Life	11	Reserve Allocation	\$66.06

Funding contingency for upgrading the landscape irrigation system components. Items which typically require upgrade or replacement include; controllers, valves, timers and sprinkler heads.

Condition: Good

Useful Life: 20 years

Irrigation - Total Current Cost	\$10,400
Assigned Reserves	\$0
Fully Funded Reserves	\$5,200

**Harrison West Condominiums
Component Detail Reports**

Landscaping - Tree Care - 2017

		1 Total	@ \$5,000.00
Asset ID	1019	Asset Cost	\$5,000.00
	Capital	Percent Replacement	100%
	Landscaping & Tree Care	Future Cost	\$5,000.00
Placed in Service	January 2006	Assigned Reserves	\$5,000.00
Useful Life	3		
Adjustment	8	Monthly Assessment	\$92.73
Replacement Year	2017	Interest Contribution	<u>\$0.13</u>
Remaining Life	0	Reserve Allocation	\$92.86

Funding allowance for the ongoing care and pruning of large trees located on the property. As the trees mature maintenance costs should be expected to increase. The Association should consult a Certified Arborist before any major pruning or tree work is undertaken.

Landscaping - Plant Replacement - 2018

		5,200 TSF	@ \$1.75
Asset ID	1020	Asset Cost	\$9,100.00
	Capital	Percent Replacement	100%
	Landscaping & Tree Care	Future Cost	\$9,373.00
Placed in Service	January 2006	Assigned Reserves	\$8,341.67
Useful Life	10		
Adjustment	2	Monthly Assessment	\$51.58
Replacement Year	2018	Interest Contribution	<u>\$1.81</u>
Remaining Life	1	Reserve Allocation	\$53.39

Funding allowance for replacement of ornamental landscaping located throughout the property. Replacement of dead, diseased and outdated landscaping should be anticipated periodically.

Condition: Good

Useful Life: 10 years

Landscaping & Tree Care - Total Current Cost	\$14,100
Assigned Reserves	\$13,342
Fully Funded Reserves	\$13,342

**Harrison West Condominiums
Component Detail Reports**

Mailboxes - 1st Floor Lobby - Replacement - 2031

		1 Total	@ \$5,500.00
Asset ID	1038	Asset Cost	\$5,500.00
	Capital	Percent Replacement	100%
	Mailboxes	Future Cost	\$8,319.24
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	25		
Replacement Year	2031	Monthly Assessment	\$29.84
Remaining Life	14	Interest Contribution	<u>\$0.04</u>
		Reserve Allocation	\$29.88

Funding contingency for the replacement of the in-wall mailboxes located in the 1st floor lobby of building 1.

Condition: Good

Useful Life: 25 years

Mailboxes - Total Current Cost	\$5,500
Assigned Reserves	\$0
Fully Funded Reserves	\$2,420

**Harrison West Condominiums
Component Detail Reports**

Exterior Paint - Common Area Doors - 2017

		10 Each	@ \$85.00
Asset ID	1015	Asset Cost	\$850.00
	Non-Capital	Percent Replacement	100%
	Painting & Coatings	Future Cost	\$850.00
Placed in Service	January 2006	Assigned Reserves	\$850.00
Useful Life	5		
Adjustment	6	Monthly Assessment	\$10.01
Replacement Year	2017	Interest Contribution	<u>\$0.01</u>
Remaining Life	0	Reserve Allocation	\$10.02

Funding for the periodic repainting of exterior common area doors. All doors located in the garage levels are included in the exterior door count. Funding for this expense is will be available beginning in 2017.

Exterior Paint - Decorative Landscape Trellises - 2017

		6 Total	@ \$500.00
Asset ID	1042	Asset Cost	\$3,000.00
	Non-Capital	Percent Replacement	100%
	Painting & Coatings	Future Cost	\$3,000.00
Placed in Service	July 2013	Assigned Reserves	\$3,000.00
Useful Life	3		
Adjustment	1	Monthly Assessment	\$55.64
Replacement Year	2017	Interest Contribution	<u>\$0.08</u>
Remaining Life	0	Reserve Allocation	\$55.72

Funding for the periodic repainting and sealing of the decorative landscape trellises. All of the trellises are scheduled to be painted at the same time.

**Harrison West Condominiums
Component Detail Reports**

Interior Paint - Common Area Doors - 2017

Asset ID	1067	228 Each	@ \$65.00
	Non-Capital	Asset Cost	\$14,820.00
Painting & Coatings		Percent Replacement	100%
Placed in Service	January 2006	Future Cost	\$14,820.00
Useful Life	8	Assigned Reserves	\$14,820.00
Adjustment	1	Monthly Assessment	\$118.74
Replacement Year	2017	Interest Contribution	<u>\$0.16</u>
Remaining Life	0	Reserve Allocation	\$118.91

Funding for the periodic repainting of interior common area doors.

Interior Paint - Walls/Ceiling/Trim - Corridors - 2017

Asset ID	1064	24 Total	@ \$2,500.00
	Non-Capital	Asset Cost	\$60,000.00
Painting & Coatings		Percent Replacement	100%
Placed in Service	January 2006	Future Cost	\$60,000.00
Useful Life	8	Assigned Reserves	\$60,000.00
Adjustment	2	Monthly Assessment	\$480.75
Replacement Year	2017	Interest Contribution	<u>\$0.65</u>
Remaining Life	0	Reserve Allocation	\$481.40

Funding allowance for the periodic repainting of interior walls, ceiling and trim in the upper level corridors of building 1.

Exterior Coatings - Unit Balconies - Iso/Flex Membrane - 2018

Asset ID	1012	13,500 SF	@ \$12.00
	Capital	Asset Cost	\$81,000.00
Painting & Coatings		Percent Replacement	50%
Placed in Service	January 2006	Future Cost	\$83,430.00
Useful Life	5	Assigned Reserves	\$74,250.00
Adjustment	7	Monthly Assessment	\$459.12
Replacement Year	2018	Interest Contribution	<u>\$16.11</u>
Remaining Life	1	Reserve Allocation	\$475.23

Funding for the periodic application of Lympall Iso/Flex elastomeric membrane to all unit balconies.

**Harrison West Condominiums
Component Detail Reports**

Exterior Paint - Unit Balcony Railings - 2018

		2,700 LF	@ \$10.75
Asset ID	1060	Asset Cost	\$29,025.00
	Non-Capital	Percent Replacement	100%
	Painting & Coatings	Future Cost	\$29,895.75
Placed in Service	January 2006	Assigned Reserves	\$26,606.25
Useful Life	12		
Replacement Year	2018	Monthly Assessment	\$164.52
Remaining Life	1	Interest Contribution	<u>\$5.77</u>
		Reserve Allocation	\$170.29

Funding for the periodic repainting of the unit balcony railings. This expense is scheduled to occur at the same time the exterior of building 1 is painted.

Condition: Good

Useful Life: 12 years

Exterior Paint - Unit Entry Doors - 2018

		12 Total	@ \$125.00
Asset ID	1120	Asset Cost	\$1,500.00
	Non-Capital	Percent Replacement	100%
	Painting & Coatings	Future Cost	\$1,545.00
Placed in Service	July 2006	Assigned Reserves	\$1,375.00
Useful Life	5		
Adjustment	7	Monthly Assessment	\$8.50
Replacement Year	2018	Interest Contribution	<u>\$0.30</u>
Remaining Life	1	Reserve Allocation	\$8.80

Funding for the periodic repainting of exterior unit entry doors on all townhouse units.
It is assumed all doors will be painted during each maintenance cycle.

Interior Paint - Unit Entry Doors - 2018

		184 Total	@ \$95.00
Asset ID	1068	Asset Cost	\$17,480.00
	Non-Capital	Percent Replacement	100%
	Painting & Coatings	Future Cost	\$18,004.40
Placed in Service	January 2006	Assigned Reserves	\$16,023.33
Useful Life	10		
Adjustment	2	Monthly Assessment	\$99.08
Replacement Year	2018	Interest Contribution	<u>\$3.48</u>
Remaining Life	1	Reserve Allocation	\$102.55

Funding for the periodic repainting of interior unit entry doors.

Harrison West Condominiums
Component Detail Reports

Interior Paint - Walls/Ceiling/Trim - 1st Floor Lobby - 2018

		1 Total	@ \$4,500.00
Asset ID	1065	Asset Cost	\$4,500.00
	Non-Capital	Percent Replacement	100%
	Painting & Coatings	Future Cost	\$4,635.00
Placed in Service	January 2006	Assigned Reserves	\$4,125.00
Useful Life	7		
Adjustment	5	Monthly Assessment	\$25.51
Replacement Year	2018	Interest Contribution	<u>\$0.89</u>
Remaining Life	1	Reserve Allocation	\$26.40

Funding allowance for the periodic repainting of interior walls, ceiling and trim in the 1st floor lobby of building 1.

Exterior Paint - Concrete & Plaster Surfaces - 2019

		70,000 SF	@ \$3.50
Asset ID	1002	Asset Cost	\$245,000.00
	Non-Capital	Percent Replacement	100%
	Painting & Coatings	Future Cost	\$259,920.50
Placed in Service	January 2006	Assigned Reserves	\$137,687.43
Useful Life	10		
Adjustment	3	Monthly Assessment	\$3,098.28
Replacement Year	2019	Interest Contribution	<u>\$32.92</u>
Remaining Life	2	Reserve Allocation	\$3,131.19

Funding for the periodic repainting of all exterior walls and other concrete surfaces. This painting expense is not scheduled to be included in the ongoing maintenance painting cycle. The paint material is an elastomeric coating manufactured by Sherwin-Williams Paint Company.

Condition: Good

Useful Life: 10 years

**Harrison West Condominiums
Component Detail Reports**

Interior Paint - Metal Handrails - Stairwells - 2021

		1,000 LF	@ \$4.25
Asset ID	1070	Asset Cost	\$4,250.00
	Non-Capital	Percent Replacement	100%
	Painting & Coatings	Future Cost	\$4,783.41
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	15		
Replacement Year	2021	Monthly Assessment	\$60.81
Remaining Life	4	Interest Contribution	<u>\$0.08</u>
		Reserve Allocation	\$60.90

Funding for the periodic repainting of the metal handrails in the stairwells of building 1.

Interior Paint - Storage/Utility/Parking Areas - 2021

		1 Total	@ \$18,000.00
Asset ID	1031	Asset Cost	\$18,000.00
	Non-Capital	Percent Replacement	100%
	Painting & Coatings	Future Cost	\$20,259.16
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	15		
Replacement Year	2021	Monthly Assessment	\$257.57
Remaining Life	4	Interest Contribution	<u>\$0.35</u>
		Reserve Allocation	\$257.92

Funding for the periodic repainting of interior storage, utility and parking areas. Funding for this expense will be available beginning in 2021.

Interior Paint - Walls/Ceiling - Stairwells - 2021

		1 Total	@ \$18,000.00
Asset ID	1069	Asset Cost	\$18,000.00
	Non-Capital	Percent Replacement	100%
	Painting & Coatings	Future Cost	\$20,259.16
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	15		
Replacement Year	2021	Monthly Assessment	\$257.57
Remaining Life	4	Interest Contribution	<u>\$0.35</u>
		Reserve Allocation	\$257.92

Funding for the periodic repainting of interior stairwells in building 1.

**Harrison West Condominiums
Component Detail Reports**

Exterior Paint - Railings / Fencing /Grilles - 2024

		6,500 SF	@ \$4.50
Asset ID	1028	Asset Cost	\$29,250.00
	Non-Capital	Percent Replacement	100%
	Painting & Coatings	Future Cost	\$35,973.81
Placed in Service	January 2014	Assigned Reserves	<i>none</i>
Useful Life	8		
Adjustment	2	Monthly Assessment	\$260.37
Replacement Year	2024	Interest Contribution	<u>\$0.35</u>
Remaining Life	7	Reserve Allocation	\$260.72

Funding for the periodic repainting of the painted metal fencing and security grilles.

Condition: Fair to Good

Useful Life: 8 years

Interior Paint - Walls/Ceiling/Trim - Association Room - 2026

		1 Total	@ \$1,200.00
Asset ID	1066	Asset Cost	\$1,200.00
	Non-Capital	Percent Replacement	100%
	Painting & Coatings	Future Cost	\$1,565.73
Placed in Service	January 2016	Assigned Reserves	<i>none</i>
Useful Life	10		
Replacement Year	2026	Monthly Assessment	\$8.79
Remaining Life	9	Interest Contribution	<u>\$0.01</u>
		Reserve Allocation	\$8.80

Funding allowance for the periodic repainting of interior walls, ceiling and trim in the association meeting room.

Painting & Coatings - Total Current Cost	\$527,875
Assigned Reserves	\$338,737
Fully Funded Reserves	\$446,769

**Harrison West Condominiums
Component Detail Reports**

Booster Pumps/Water Supply System - Rebuild - 2017

		3 Each	@ \$2,500.00
Asset ID	1079	Asset Cost	\$7,500.00
	Capital	Percent Replacement	100%
	Plumbing	Future Cost	\$7,500.00
Placed in Service	January 2006	Assigned Reserves	\$7,500.00
Useful Life	20		
Adjustment	-9	Monthly Assessment	\$33.76
Replacement Year	2017	Interest Contribution	<u>\$0.05</u>
Remaining Life	0	Reserve Allocation	\$33.80

Funding for rebuilding the water supply booster pumps. A total of three pumps are used in the fresh water supply and fire suppression systems; 2-15HP & 1-20HP.

Control Valves - Water Supply System - Replacement - 2017

		3 Each	@ \$5,650.00
Asset ID	1081	Asset Cost	\$16,950.00
	Capital	Percent Replacement	100%
	Plumbing	Future Cost	\$16,950.00
Placed in Service	January 1965	Assigned Reserves	\$16,950.00
Useful Life	20		
Adjustment	32	Monthly Assessment	\$76.29
Replacement Year	2017	Interest Contribution	<u>\$0.10</u>
Remaining Life	0	Reserve Allocation	\$76.40

Replacement funding for the water supply control valves used to regulate water supplies for domestic water and fire suppression systems.

Booster Pumps/Controls & Switches - Replacement - 2018

		3 Each	@ \$2,000.00
Asset ID	1099	Asset Cost	\$6,000.00
	Capital	Percent Replacement	100%
	Plumbing	Future Cost	\$6,180.00
Placed in Service	January 2006	Assigned Reserves	\$5,500.00
Useful Life	15		
Adjustment	-3	Monthly Assessment	\$34.01
Replacement Year	2018	Interest Contribution	<u>\$1.19</u>
Remaining Life	1	Reserve Allocation	\$35.20

Harrison West Condominiums
Component Detail Reports

Booster Pumps/Controls & Switches - Replacement continued...

fresh water supply and fire suppression systems.

Electric Water Heaters/Laundry Room - Replacement - 2021

		2 Each	@ \$2,375.00
Asset ID	1098	Asset Cost	\$4,750.00
	Capital	Percent Replacement	100%
	Plumbing	Future Cost	\$5,346.17
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	15		
Replacement Year	2021	Monthly Assessment	\$67.97
Remaining Life	4	Interest Contribution	<u>\$0.09</u>
		Reserve Allocation	\$68.06

Replacement funding for two Bradford-White 119 gallon electric water heaters located in the laundry room.

Condition: Good

Useful Life: 13 years

T.P.O Roof Membrane - Replacement (Bldg. 1-5) - 2027

		1 Total	@ \$165,000.00
Asset ID	1024	Asset Cost	\$165,000.00
	Capital	Percent Replacement	100%
	Plumbing	Future Cost	\$221,746.20
Placed in Service	July 2006	Assigned Reserves	<i>none</i>
Useful Life	20		
Adjustment	1	Monthly Assessment	\$1,119.24
Replacement Year	2027	Interest Contribution	<u>\$1.52</u>
Remaining Life	10	Reserve Allocation	\$1,120.76

Funding for replacement of the Firestone T.P.O. single-ply roof membrane on buildings 1 through 5.

Components costs were obtained from Carlson Roofing Company.

**Harrison West Condominiums
Component Detail Reports**

Plumbing - Total Current Cost	\$200,200
Assigned Reserves	\$29,950
Fully Funded Reserves	\$119,862

**Harrison West Condominiums
Component Detail Reports**

Signs - Replacement - 2036

Asset ID	1126	1 Total Asset Cost	@ \$10,000.00
Capital Signs		Percent Replacement	100%
Placed in Service	January 2006	Future Cost	\$17,535.06
Useful Life	30	Assigned Reserves	<i>none</i>
Replacement Year	2036	Monthly Assessment	\$46.06
Remaining Life	19	Interest Contribution	<u>\$0.06</u>
		Reserve Allocation	\$46.12

Funding contingency for replacement of signage throughout the property.

Condition: Good

Useful Life: 30 years

Signs - Total Current Cost	\$10,000
Assigned Reserves	\$0
Fully Funded Reserves	\$3,667

**Harrison West Condominiums
Component Detail Reports**

Computers - Replacement - 2017

		1 Total	@ \$2,500.00
Asset ID	1114	Asset Cost	\$2,500.00
	Capital	Percent Replacement	100%
	Tools & Equipment	Future Cost	\$2,500.00
Placed in Service	January 2006	Assigned Reserves	\$2,500.00
Useful Life	7		
Adjustment	4	Monthly Assessment	\$22.25
Replacement Year	2017	Interest Contribution	<u>\$0.03</u>
Remaining Life	0	Reserve Allocation	\$22.28

Funding allowance for maintenance department computer equipment.

Televisions - Replacement - 2018

		1 Total	@ \$1,500.00
Asset ID	1115	Asset Cost	\$1,500.00
	Capital	Percent Replacement	100%
	Tools & Equipment	Future Cost	\$1,545.00
Placed in Service	January 2006	Assigned Reserves	\$1,375.00
Useful Life	8		
Adjustment	4	Monthly Assessment	\$8.50
Replacement Year	2018	Interest Contribution	<u>\$0.30</u>
Remaining Life	1	Reserve Allocation	\$8.80

Replacement funding for the flat panel television located in the laundry room.

Tools & Equipment - Total Current Cost	\$4,000
Assigned Reserves	\$3,875
Fully Funded Reserves	\$3,875

**Harrison West Condominiums
Component Detail Reports**

Trash Chute Doors - Replacement - 2018		25 Each	@ \$750.00
Asset ID	1083	Asset Cost	\$18,750.00
	Capital	Percent Replacement	100%
	Trash & Recycling Facilities	Future Cost	\$19,312.50
Placed in Service	July 1965	Assigned Reserves	\$18,396.23
Useful Life	30		
Adjustment	23	Monthly Assessment	\$44.42
Replacement Year	2018	Interest Contribution	<u>\$3.90</u>
Remaining Life	1	Reserve Allocation	\$48.32

Funding for replacement of the fire-rated trash chute doors at each floor level of building 1.

Trash Compactor - Disinfectant System - Upgrade - 2018

		1 Total	@ \$5,000.00
Asset ID	1084	Asset Cost	\$5,000.00
	Capital	Percent Replacement	100%
	Trash & Recycling Facilities	Future Cost	\$5,150.00
Placed in Service	July 2009	Assigned Reserves	\$4,444.44
Useful Life	20		
Adjustment	-11	Monthly Assessment	\$35.45
Replacement Year	2018	Interest Contribution	<u>\$0.97</u>
Remaining Life	1	Reserve Allocation	\$36.42

Funding contingency for upgrading the waste disposal system by installing a disinfectant system

Trash Compactor - Replacement - 2020

		1 Total	@ \$21,000.00
Asset ID	1071	Asset Cost	\$21,000.00
	Capital	Percent Replacement	100%
	Trash & Recycling Facilities	Future Cost	\$22,947.27
Placed in Service	January 2006	Assigned Reserves	<i>none</i>
Useful Life	20		
Adjustment	-6	Monthly Assessment	\$389.48
Replacement Year	2020	Interest Contribution	<u>\$0.53</u>
Remaining Life	3	Reserve Allocation	\$390.01

Funding contingency for replacement of the solid waste compactor located in building 1. Replacement costs do not include replacement of the trash chute.

**Harrison West Condominiums
Component Detail Reports**

Trash & Recycling Facilities - Total Current Cost	\$44,750
Assigned Reserves	\$22,841
Fully Funded Reserves	\$39,341

**Harrison West Condominiums
Component Detail Reports**

Detail Report Summary

Grand Total

Assigned Reserves	\$925,000.00
Monthly Contribution	\$45,435.00
Monthly Interest	\$165.42
Monthly Allocation	\$45,600.42

Harrison West Condominiums Reserve Study Updates

1. Annual Updates: All reserve studies should be updated annually. The annual update does not require a physical inspection. The update must include a review of the funding parameters, component replacement costs and verification of the current reserve fund balance as of the beginning date of the updated reserve funding projection.

2. Level 2 Reserve Study Update: A Level 2 reserve study update should be performed every three to five years depending on the age and complexity of the component inventory which is the subject of the reserve funding analysis. A Level 2 update is an update which includes a new physical condition assessment performed by an independent reserve study professional. Certain states require that a Level 2 reserve study update be performed periodically.

3. Statutory Requirements: Oregon, Washington, California, Nevada and Hawaii require all homeowners association to update their reserve study annually. Utah requires an update every 2 years.

Washington and California require a Level 2 reserve study update every three years. Nevada requires a Level 2 update every five years. Oregon, Utah and Hawaii do not require a Level 2 update.

4. CRC Update Requirements: CRC requires that all of its clients update their reserve study each year and that Level 2 updates be performed at least once every five (5) years, or as may be required by state law.

If an association who has engaged CRC to prepare a reserve study chooses not to update the reserve study in any year after the study is initially published, CRC will not update the reserve study in future years but will instead require that a new reserve study be performed. In states with statutory requirements for reserve study updates CRC requires that all of its clients update their reserve study in accordance with the requirements of the statute in order to be eligible for updates in future years.

Harrison West Condominiums Reserve Study Parameters & Assumptions

1. Parameters: This reserve study was prepared using information provided by the Association and its representatives. Any such information is assumed to be true for the purposes of this reserve study. Representations of fact are assumed to be true and made in good faith by all parties associated with the development of this study.

Opinions and conclusions stated herein are based solely on the representations made in the information described in the previous paragraph. Capital Reserve Consultants, LLC (CRC) reserves the right to conduct a field evaluation of the property subsequent to completion of construction to verify as-built conditions. Changes made to this reserve study as a result of such an inspection are at the sole discretion of CRC.

Inflation: Replacement reserve funds will be accumulated by the Association based on the estimated *current* replacement cost of General and Limited Common Elements; which are the responsibility of the Association to repair and replace. Replacement costs for expenses which are scheduled to occur in all future years are adjusted for inflation based on the current inflation rate figure published by inflationdata.com.

The inflation rate established in this reserve study is **3.0%**.

The replacement cost figures presented in this reserve study are intended to be used for long range capital planning and budgeting purposes. The amounts should not be assumed to be correct with respect to *actual* replacement costs which may be incurred at the time replacement is required. Actual repair and replacement costs may vary from the amounts scheduled in this reserve study due to factors which cannot be predicted in advance.

This reserve study should be updated annually to allow for revisions to the replacement cost estimates, should they be warranted. If additional replacement funds are required, beyond the amounts suggested in this study, the association reserves the right, subject to member approval, to increase regular assessments or levy special assessments, or it may delay repairs or replacement of components until funds are available.

Interest Earnings: Investment income and income tax levels may affect reserve funding levels. The funding parameters established for this reserve study assume all reserve funds will be held in FDIC insured interest-bearing accounts. The annual interest earnings assumptions are based on the current available rate for a 1 year certificate of deposit from local area banks at the time this reserve study was prepared, or an amount specified by the Board of Directors.

Interest earnings of **.25%** are assumed in this reserve study.

Income Taxes: This reserve study assumes the association will pay all income tax obligations out of operating budget.

2. Methodology: The authors of this reserve study have attempted to maintain an equitable approach to developing the replacement reserve funding schedule for the Association by establishing reasonable expectations for the expected useful life and replacement schedule of common area components.

The goal of a fair and equitable funding plan is deemed to be in the interest of current unit owners by not over funding the reserve account while at the same time ensuring, in later years, the owners will have adequate replacement reserves to meet the repair and replacement needs of the association. The result of such an approach will, by necessity, require certain assumptions to be made regarding the lifespan and replacement requirements of certain components.

Replacement funds for certain components may be accumulated based on the theory that partial replacement

Harrison West Condominiums Reserve Study Parameters & Assumptions

will be satisfactory to restore the component to an acceptable condition. Partial replacement funding is expressed as a percentage of the total replacement cost. Components which are scheduled for 100% replacement assume complete replacement of the component will be required.

In some instances, replacement funding may be scheduled to occur over a successive period of years, if it is reasonable to assume the work in question may actually be performed over a period of years. Hence, if it is reasonable to assume exterior painting may be scheduled over a four year period, the painting expenditures may be scheduled to occur 25% per year over the four year timeframe.

The Association may wish to review this approach at some point and should it be determined partial replacement reserve funding is not satisfactory, this reserve study should be updated to reflect the additional funding required for complete replacement of all components in the scheduled year of replacement.

This reserve study assumes any product or service warranties for common area components will be maintained through the efforts of the association and all specialty trade work will be performed by qualified, duly licensed personnel.

Harrison West Condominiums Glossary of Reserve Study Terms

Abbreviations

BTU – British thermal unit

CFM – Cubic feet per minute

CY – Cubic yard

EA – Each

GPM – Gallons per minute

LBS – Pounds

LF – Lineal foot

MBH – Thousand BTUs per hour

NCE – National Construction Estimator CostBooks® construction cost estimating database

RSM – RS Means CostWorks® construction cost estimating database

SF – Square foot

SQ – 100 square feet (commonly used unit of measure for roofing)

SY – Square yard

TSF – Total square feet

YR – Year

Definition of Key Reserve Study Terms

Accumulated Reserves – The total dollar amount available for reserve expenditures as of the first day of the current fiscal year. This amount is assumed to be earning interest at the rate indicated in the *Financial Parameters* section of the report. Hence accumulated reserves should only include cash on hand and cash equivalents in the form of interest bearing receivables. The accumulated reserve balance may or may not include the reserve contribution for the current fiscal year at the discretion of management.

Capital Expense – For the purposes of this reserve funding analysis The AICPA definition of capital expense shall apply, as follows: *Funds expended for improvements, or major repairs or replacements or improvements of property components that extend their useful lives or service periods.*

Cash Flow Funding Method – Cash flow funding is a reserve funding approach which is designed only to generate sufficient annual cash flow to meet the funding obligations for the current fiscal year as established by

Harrison West Condominiums Glossary of Reserve Study Terms

the reserve funding study. Cash flow funding assumes an uninterrupted incoming cash flow and interest earnings consistent with the schedule set forth in the reserve funding analysis. Cash flow funding parameters may be set to include the reserve fund contribution scheduled for the current fiscal year, at the discretion of management; making this money available for spending during the current reporting period.

The *Cash Flow Funding Method* allocates accumulated reserves according to the chronological urgency of the expense rather than amortizing the expense over the service life of the component and allocating the accumulated reserves based on the remaining life expectancy of each component.

Assuming the cost and frequency of reserve expenditures does not deviate from the schedule set forth in the reserve funding study; the reserve fund will always contain enough money to meet the funding obligations established in the study.

Cash Flow Funding makes use of two primary funding models; *Current Assessment Funding* and *Threshold Funding*, both of which are described below.

Common Area Components - Common area components refers to assets commonly owned and used by all association members and will be maintained, repaired and replaced at the association's expense.

Component – In the context of a reserve study a component is an expenditure which is scheduled to be paid for with accumulated reserves. In the case of a capital reserve funding study all components included in the funding schedule are of a capital nature. All components identified in this reserve study are considered to have a generally accepted finite life expectancy of thirty years or less.

The replacement cost of components included in a reserve funding schedule will generally be set at a minimum dollar amount by mutual agreement of the parties to the reserve study. A typical minimum dollar amount for a small association is \$1,000.00.

Component Funding – Component Funding is a funding method which allocates reserves to each component based on the projected replacement cost and remaining life expectancy as of the beginning date of the current fiscal reporting period. The projected replacement cost is then amortized over the remaining life expectancy of the component and the accumulated reserves are allocated by dividing the future replacement cost by the number of years remaining until replacement is scheduled to occur.

When using the *Component Funding Method* to generate the annual reserve contribution schedule the accumulated reserves must equal the amount of money represented by the cumulative loss in value of all reserve fund components as of the first day of the current fiscal year in order for the reserve fund to be 100% funded.

In this context a *Component Funding Projection* which is 100% funded will track the combined rate of depreciation of the reserve components, when depreciation is based on the *projected* replacement cost rather than the original acquisition cost of the component.

Component Funding utilizes a different math model from that which is used to calculate Cash Flow Funding Projections and is therefore considered an alternative reserve funding methodology to Cash Flow Funding. Component Funding is typically utilized when the goal is to generate annual reserve contributions which offset the loss in value associated with the depreciation of the components which are the subject of the funding

Harrison West Condominiums Glossary of Reserve Study Terms

analysis.

Component Inventory – A list of all components included in the replacement reserve funding schedule.

Condition Assessment – A physical inspection of the subject property for the purpose of establishing the component inventory and the current physical condition of the components which are the subject of the study.

Current Assessment Funding Model - Current Assessment Funding is a cash flow funding method which begins with a first year reserve contribution equal to the current annual reserve contribution which has been scheduled by the Association or an amount specified by the Board of Directors.

Current Assessment Funding does not automatically maintain a minimum balance in the reserve fund. Unless the specified contribution is increased or decreased by the Reserve Analyst in order to maintain a specific minimum balance, the year-end reserve fund balance could end up in the negative. If the first year contribution is insufficient to prevent a negative year end balance during the 30 year funding projection, the annual contribution must be increased in future years to prevent a negative fund balance from occurring.

Current Assessment Funding is often used when an association has already approved the annual reserve contribution for the upcoming fiscal year; or when the BOD has determined the reserve contribution required under an alternative funding projection represents an unrealistic funding goal for the Association.

Reserves accumulated under a Current Assessment Funding Model Projection are pooled. Pooling of reserves refers to the fact that all funds are maintained in one fund and are allocated based on the annual cash flow required to meet the reserve funding obligations of the Association.

Effective Age – The difference between useful life and remaining useful life of a component. Not always equivalent to the chronological age of the component; due to the tendency for similar components to age at differing rates because of unique characteristics of the individual components.

Expected Useful Life (EUL) - The generally accepted life expectancy of a component from the time it is placed into service as a new component until the time when major repair or replacement expenditure is required in order to maintain the quality, performance and usefulness of the component.

Financial Analysis – The section of the reserve study which analyzes the current and future financial implications of the reserve funding obligations presented in the study. The *current analysis* provides information regarding the current reserve fund status as of the first day of the current reporting period. The *future analysis* discusses the financial obligations implied by the reserve study based on the future component expenditures and replacement schedules set forth in the study.

Fully Funded Balance – The term *Fully Funded* means that the amount of money allocated to pay for each funded reserve expense is equal to the amount derived when using the following formula:

$$\text{Fully Funded} = \text{PV} \times \text{CA} / \text{EUL}.$$

Where PV = present value; CA = current age; and EUL = expected useful life.

The Full Funded balance is the cumulative amount required to achieve Full Funding for all of the components

Harrison West Condominiums Glossary of Reserve Study Terms

included in the replacement reserve funding schedule.

The *present value* is always the future replacement cost adjusted for inflation as of the beginning date of the current reserve study. This concept is explained in more detail under the definition of *Percent Funded*.

It is important to note that full funding does not mean that 100% of the projected replacement cost is available to pay for the expense in question at any particular point in time. Rather it means the current funding schedule is on track to generate the amount of money projected to pay for the expense in the year when the expenditure is scheduled to occur; when the projected replacement cost is amortized *equally* each year over the remaining life expectancy of the component in question. The only year when the *Fully Funded* amount and the replacement cost will be the same is in the year when replacement is scheduled to occur.

Funding Projection – A schedule which projects the annual reserve funding contributions required to meet the reserve funding obligations set forth in the reserve study. The reserve funding projection always begins with the first day of the current fiscal reporting period and always ends on the last day of the fiscal year in which the reserve funding projection is scheduled to end.

The funding projection may be calculated for any period of time ranging from one to one hundred years. The reserve funding projections contained in most studies encompass a period of thirty years.

Financial Analysis – The section of the reserve funding study which analyzes the current and future financial implications of the reserve funding obligations presented in the study. The *current analysis* provides information regarding the current reserve fund status as of the first day of the current reporting period. The *future analysis* discusses the financial obligations implied by the reserve funding study based on the future component expenditures and replacement schedules set forth in the study.

Funding Velocity – Funding Velocity is a dynamic value utilized when Component Funding is used to generate the annual reserve funding projection. The Funding Velocity controls the percent funded level and determines how quickly the reserve fund will reach fully funded status; with 100% used as a baseline. If a Funding Velocity greater than 100% is required to achieve a Fully Funded reserve fund balance, the current funding levels would be considered low. If a Funding Velocity less than 100% is sufficient to accomplish full funding of the reserve account then the current funding levels are considered strong. The degree to which the Funding Velocity deviates from 100% is considered a relative measurement of the strength of an association's reserve funding plan.

Percent Funded Level - The percent funded level measures the relationship between the accumulated reserves and amount of money required to achieve a Fully Funded reserve account at a given point in time. When the reserve account is Fully Funded the percent funded level is 100%. Therefore, if 100% represents a Fully Funded level of reserves, then a reserve fund which is 60% funded would contain actual cash reserves equal to 60% of the amount necessary to be 100% funded.

The formula for calculating the amount required to achieve Full Funding is expressed as:

$$\text{Fully Funded} = \text{PV} \times \text{CA} / \text{EUL}.$$

Where PV = present value; CA = current age; and EUL = expected useful life.

Harrison West Condominiums Glossary of Reserve Study Terms

Hence the Fully Funded calculation for a component with a current age of 3 years, a present value of \$10,000 and an expected useful life of 10 years would be:

$$\$10,000 \times 3 / 10 = \$3,000.00.$$

Therefore the total amount of money required to be Fully Funded as of the first day of the current funding cycle would be \$3,000.00.

To calculate the percent funded level for a reserve fund containing more than one component expenditure this calculation is performed for each component and the sum total is the amount required to achieve Full Funding. When the accumulated reserves are less than the amount required to achieve Full Funding, the percent funded level will be expressed as a figure less than 100%.

Physical Analysis – The *physical analysis* includes four elements: development of the component inventory; performing the condition assessment; determining the remaining useful life of the components and preparing a replacement cost analysis. The information obtained while conducting the physical analysis is largely what drives the reserve funding schedule established in the reserve funding study.

Remaining Useful Life (RUL) - The remaining life expectancy for common area components in service prior to the date the analysis was performed and therefore can not be expected to have a remaining service life equal to that of a new component.

Replacement Reserves - Replacement reserves are funds collected from association members that will be used to pay for repair and replacement of common area components according to the repair and replacement schedules contained in the reserve study. These funds should be held in a separate account and not co-mingled with operating funds.

Statutory Funding – Funding of the reserve account in an amount required by local or state statutes which may govern the association's financial practices.

Threshold Funding Method - This funding approach establishes a minimum balance for the association's reserve account and creates a funding projection which results in the fund balance never dropping below the predetermined minimum balance.

While this results in lower reserve assessments for association members it will also result in under-funding if major component expenditures are required prior to the year the expense is scheduled to occur. This situation could require a special assessment to maintain the minimum fund balance and keep the remaining reserve funding schedule in line with projections.

When Threshold Funding is employed it is imperative the reserve study be updated annually to ensure accurate component replacement costs and timing of replacement expenditures.

Transition Inspection – The inspection of association property at or near the time period when control of the Board of Directors passes from the developer to a board comprised of unit owners other than the original declarant. The transition inspection is an extremely important process which should be undertaken by a qualified architect or engineer to ensure the interests of the community are best served.

Harrison West Condominiums Glossary of Reserve Study Terms

The statute of limitations concerning construction defects varies from one jurisdiction to another. The association's right to legal recourse for defective products and installations may be compromised if they fail to document the current condition of their property during this transitional period. In addition, warranties in effect could be impacted by the failure to perform timely inspections of components under warranty.

Building technology professionals, who are experienced in the inspection process and the preparation of a written narrative of their findings, should be retained to perform such an inspection. Reserve studies prepared prior to this time should be updated in conjunction with the completion of a transition inspection.

Harrison West Condominiums Component Detail Report Index

Asset ID	Description	Replacement	Page
Balconies, Landings & Stairs			
1016	Concrete Stairs & Landings - Repairs	2017	a-2
Common Area Lighting			
1032	Landscape Lighting - Replacement	2019	a-3
1122	Lighting - Ceiling Mounted Fixtures - Replacement	2026	a-3
1058	Lighting - Exterior Decorative Fixtures - Replacement	2026	a-3
1095	Lighting - Interior Recessed Fixtures - Replacement	2026	a-4
1048	Lighting - Interior Utility Fixtures - Replacement	2026	a-4
1093	Lighting - Low Voltage Exit Signs - Replacement	2031	a-5
1121	Lighting - Wall Mounted Fixtures - Replacement	2026	a-4
Concrete Pavement			
1055	Concrete Driveways - Partial Replacement	2019	a-6
1057	Concrete Pavement - Parking Garage - Repair	2020	a-6
1073	Pedestrian Plaza Waterproofing (1)	2026	a-6
1073	Pedestrian Plaza Waterproofing (2)	2028	a-7
1073	Pedestrian Plaza Waterproofing (3)	2030	a-7
Debt Service			
	Installment Loan Payment (1)	2017	a-9
	Installment Loan Payment (2)	2024	a-9
Doors			
1085	Common Area Doors/Metal - Partial Replacement	2024	a-11
1087	Common Area Doors/Wood - Replacement	2024	a-12
1062	Glass Entrance Doors/Harrison St. - Replacement	2036	a-13
1125	Milcor Fire-Rated Access Doors - Replacement	2018	a-11
1097	Overhead Garage Door Opener - Replacement	2024	a-12
Electrical			
1124	Electrical Wiring & Metering Systems - Replacement	Unfunded	a-15
1118	Emergency Power Generator - Replacement	2024	a-14
1119	Emergency Power Generator/Fuel Tank - Replacem..	2024	a-14
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1089	Passenger Elevators - Renovations & Upgrades	2026	a-16

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1113	Controlled Access Entry System - Replacement	2021	a-17
Fire Suppression			
1078	Fire Suppression - Wet & Dry System - Upgrades	2032	a-18
Fixtures, Furnishings & Appliances			
1106	Appliances - Association Room - Replacement	2031	a-19
1107	Cabinets & Counters - Association Room - Replace..	2031	a-19
1111	Common Area Furnishings - Replacement	2019	a-19
1108	Pumbing Fixtures - Common Areas - Replacement	2031	a-20
Flooring			
1075	Flooring Replacement/Carpet - Association Room	2018	a-21
1076	Flooring Replacement/Carpet - Upper Floor Corrido..	2018	a-21
1074	Flooring Replacement/Vinyl - Association Room	2026	a-23
1088	Flooring Replacement/Vinyl - Laundry Room	2018	a-22
1077	Flooring Replacement/Woven Vinyl - Breezeways	2021	a-22
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	Decorative Landscape Trellises - Wood Replacement	2020	a-24
1053	Exterior Wooden Benches - Replacement	2020	a-24
HVAC			
1103	AC Condensing Units - Replacement	2022	a-25
1100	Electric In-line Heating Strips - Corridors - Replacem..	2032	a-28
1109	Electric Space Heaters - Replacement	2024	a-25
1123	Exhaust Fan - Laundry Room - Replacement	2034	a-29
1096	Exhaust Fans - Parking Garage - Replacement	2032	a-28
1091	Fresh Air Supply Fan - Building 1 - Replacement	2026	a-26
1101	Fresh Air Supply Fan/Controls - Replacement	2026	a-26
1102	Fresh Air Supply Fan/Fire Damper - Replacement	2026	a-27
1090	Rooftop Exhaust Fans - Bldg. 1 - Replacement	2031	a-27
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1023	Inspections & Reserve Study Renewals	2019	a-30

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1020	Landscaping - Plant Replacement	2018	a-32
1019	Landscaping - Tree Care	2017	a-32
Mailboxes			
1038	Mailboxes - 1st Floor Lobby - Replacement	2031	a-33
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1012	Exterior Coatings - Unit Balconies - Iso/Flex Membr..	2018	a-35
1015	Exterior Paint - Common Area Doors	2017	a-34
1002	Exterior Paint - Concrete & Plaster Surfaces	2019	a-37
1042	Exterior Paint - Decorative Landscape Trellises	2017	a-34
1028	Exterior Paint - Railings / Fencing /Grilles	2024	a-39
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1065	Interior Paint - Walls/Ceiling/Trim - 1st Floor Lobby	2018	a-37
1066	Interior Paint - Walls/Ceiling/Trim - Association Roo..	2026	a-39
1064	Interior Paint - Walls/Ceiling/Trim - Corridors	2017	a-35
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1099	Booster Pumps/Controls & Switches - Replacement	2018	a-40
1079	Booster Pumps/Water Supply System - Rebuild	2017	a-40
1081	Control Valves - Water Supply System - Replacement	2017	a-40
1098	Electric Water Heaters/Laundry Room - Replacement	2021	a-41
1024	T.P.O Roof Membrane - Replacement (Bldg. 1-5)	2027	a-41
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1126	Signs - Replacement	2036	a-43

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1071	Trash Compactor - Replacement	2020	a-45
Total Funded Assets		77	
Total Unfunded Assets		<u>1</u>	
Total Assets		78	