

CASCADIA COMMONS CONDOMINIUM COMMUNITY
MAINTENANCE PLAN UPDATE
RESERVE STUDY
LEVEL III: UPDATE WITH NO VISUAL SITE INSPECTION
BUDGET YEAR
January 1, 2021 to December 31, 2021



<u>CASCADIA COMMONS CONDOMINIUM COMMUNITY</u>		
<u>Executive Summary</u>		
<u>Year of Report:</u>		
January 1, 2021 to December 31, 2021		
<u>Number of Units:</u>		
26 Units		
<u>Parameters:</u>		
Beginning Balance: \$43,000		
Year 2021 Suggested Contribution: \$40,000		
Year 2021 Projected Interest Earned: \$30		
Inflation: 2.50%		
Annual Increase to Suggested Contribution: 4.00%		
Lowest Cash Balance Over 30 Years (Threshold): \$43,000		
Average Reserve Assessment per Unit: \$128.21		
Prior Year's Actual Contribution: \$38,302		

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Cascadia Commons Condominium Community

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**Cascadia Commons Condominium Community
Maintenance Plan Update
Reserve Study Update – Offsite
Disclosure Information
2021**

We have conducted an offsite reserve study update and maintenance plan update for Cascadia Commons Condominium Community for the year beginning January 1, 2021, in accordance with guidelines established by Community Associations Institute and the American Institute of Certified Public Accountants.

This reserve study and maintenance plan is in compliance with the legislative changes made in 2007 to ORS Chapters 94 and 100.

In addition to providing the reserve study and maintenance plan, we also provide tax and review/audit services to the Association.

Schwindt & Company believes that every association should have a complete building envelope inspection within 12 months of completion of all construction, and after 5 years of existence. This inspection must be performed by a licensed building envelope inspector. Ongoing inspections of the property should be performed by a licensed inspector, with the exception of a roof inspection which may be performed by a licensed roofing contractor.

Assumptions used for inflation, interest, and other factors are detailed in page 19. Income tax factors were not considered due to the uncertainty of factors affecting net taxable income and the election of tax form to be filed.

Increases in Roofing and Painting Costs.

Over the last several years, roofing, painting and other costs have increased at a dramatic pace. Schwindt & Company has noted this in our reserve studies. We were not sure if this was a temporary price increase or the new normal in pricing. We are now of the opinion that these increased prices will most likely continue. Roofing costs have nearly doubled and painting costs have increased 50%. It is still possible to keep the increases to a minimum if Associations can find a vendor that will perform the work at a reduced price, however, these vendors are becoming rare.

The main reason for increased prices aside from normal cost increases appear to be the availability of labor. Many workers left the industry during the downturn and have not reentered the job market thus driving up wage costs to attract qualified workers. Roofers and painters are also seeing increased demand for their services due to aging association property. These factors have created the perfect storm for increased prices.

These increases are being built in to cost estimates and required contributions. Associations will see an increase in the suggested reserve contributions beginning with the 2018/2019 budget years and depending on the year the roofing and painting projects occur, the increases may be substantial. As of 2020 we have seen the prices remain at the elevated level.

Associations should have a complete building envelope study conducted every 3-5 years. If the Association chooses not to engage a qualified engineer or architect to perform a building envelope inspection, the Association should be 100% funded using the fully funded method of funding to insure funds are available to pay for unexpected costs.



The Association had a building envelope inspection done by J2 Building Consultants in 2016. If the report, J2 identifies several areas needed repair or maintenance. According to the Association, repairs began in 2017 and full siding repairs will be completed in 2020 and evaluated every year thereafter, with funds provided to keep the siding in good condition.

David T. Schwindt, the representative in charge of this report, is a designated Reserve Study Specialist, Professional Reserve Analyst, and Certified Public Accountant licensed in the states of Oregon, Washington, California, and Arizona.

A site visit was performed in 2009. All information regarding the useful lives and costs of reserve components were derived from information provided by the Association, vendors, and various construction pricing and scheduling manuals.

The terms *RS Means*, *National Construction Estimator*, and *Fannie Mae Expected Useful Life Tables and Forms* refer to construction industry estimating databases that are used throughout the industry to establish cost estimates and useful life estimates for common building components and products. We suggest that the Association obtain firm bids for these services.

Article IV, section 4.3 of the Association's Declaration states, "each unit shall include windows, window frames, exterior and interior doors, door frames."

Article 13.4 of the Association's Declaration states, "the necessary work to maintain, repair, or replace the general common elements, as well as trees and other landscape improvements designated by the Board of Directors, and the necessary work to maintain, repair, or replace the limited common element front porches and stairways shall be the responsibility of the Board of Directors of the Association and shall be carried out as provided in the Bylaws. The necessary work to maintain, repair, or replace the limited common element yards, private decks, patios, and storage areas shall be the responsibility of the unit owners to which such limited common elements appertain, subject to applicable provisions in the Bylaws. The Association will have no responsibility to maintain, repair or replace any part or all of the landscape sprinkling systems located within the general common elements."

Article VII, section 7.1(a) of the Association's Bylaws states, "all maintenance of and repairs to any unit and such unit's accompanying limited common element yards, private decks, patios and storage areas shall be made by the owner of such unit, except that the Association shall be responsible for maintenance and repair of trees and other landscape improvements designated by the Board of Directors as the responsibility of the Association. In addition, each unit owner shall be responsible for the maintenance, repair, or replacement of windows and doors and any plumbing or air conditioning fixtures, lighting fixtures that may be in or connected with his/her unit. The general upkeep of limited common element front porches and stairways shall be the responsibility of the unit owners to which such limited common elements appertain; however, the repair and replacement of such limited common element front porches and stairways shall be the responsibility of the Association and shall be charged to all unit owners as a common expense."

Earthquake insurance deductible is not included in the reserve study.

This study uses information provided by the Association. Factual data may include measurements, component listings and other relevant information. As such, Schwindt & Co accepts no responsibility for such information. Had we performed a level I reserve study, Schwindt & Co would have collected and analyzed such data and would have taken responsibility for the presentation of the reserve study taken as a whole.

We are not aware of any material issues which, if not disclosed, would cause a material distortion of this report.

Certain information, such as the beginning balance of reserve funds and other information as detailed on the component detail reports, was provided by Association representatives and is deemed to be reliable by us. This reserve study is a reflection of the information provided to us and cannot be used for the purpose of performing an audit, a quality/forensic analysis, or background checks of historical records.

Site visits should not be considered a project audit or quality inspection of the Association's property.

Certain costs outlined in the reserve study are subjective and, as a result, are for planning purposes only. The Association should obtain firm bids at the time of work. Actual costs will depend upon the scope of work as defined at the time the repair, replacement, or restoration is performed. All estimates relating to future work are good faith estimates and projections are based on the estimated inflation rate, which may or may not prove accurate. All future costs and life expectancies should be reviewed and adjusted annually.

This reserve study, unless specifically stated in the report, assumes no fungi, mold, asbestos, lead paint, urea-formaldehyde foam insulation, termite control substances, other chemicals, toxic wastes, radon gas, electro-magnetic radiation or other potentially hazardous materials (on the surface or sub-surface), or termites on the property. The existence of any of these substances may adversely affect the accuracy of this reserve study. Schwindt & Company assumes no responsibility regarding such conditions, as we are not qualified to detect substances, determine the impact, or develop remediation plans/costs.

Since destructive testing was not performed, this reserve study does not attempt to address latent and/or patent defects. Neither does it address useful life expectancies that are abnormally short due either to improper design, installation, nor to subsequent improper maintenance. This reserve study assumes all components will be reasonably maintained for the remainder of their life expectancy.

Physical Analysis:

New projects generally include information provided by developers and/or refer to drawings.

Full onsite reserve studies generally include field measurements and do not include destructive testing. Drawings are usually not available for existing projects.

Onsite updates generally include observations of physical characteristics, but do not include field measurements.

The client is considered to have deemed previously developed component quantities as accurate and reliable. The current work is reliant on the validity of prior reserve studies.

This reserve study should be reviewed carefully. It may not include all common and limited common element components that will require major maintenance, repair, or replacement in future years, and may not include regular contributions to a reserve account for the cost of such maintenance, repair, or replacement. The failure to include a component in a reserve study, or to provide contributions to a reserve account for a component, may, under some circumstances, require the association to (1) defer major maintenance, repair, or replacement, (2) increase future reserve contributions, (3) borrow funds to pay for major maintenance, repair, or replacement, or (4) impose special assessments for the cost of major maintenance, repair, or replacement.

CASCADIA COMMONS CONDOMINIUM COMMUNITY

MAINTENANCE PLAN UPDATE

BUDGET YEAR

January 1, 2021 to December 31, 2021

Cascadia Commons Condominium Community Executive Summary of Maintenance Plan

Regular maintenance of common elements is necessary to insure the maximum useful life and optimum performance of components. Of particular concern are items that may present a safety hazard to residents or guests if they are not maintained in a timely manner and components that perform a water-proofing function.

This maintenance plan is a cyclical plan that calls for maintenance at regular intervals. The frequency of the maintenance activity and the cost of the activity at the first instance follow a short descriptive narrative. This maintenance plan should be reviewed on an annual basis when preparing the annual operating budget for the Association

Checklists, developed by Reed Construction Data, Inc., can be photocopied or accessed from the RS Means website:

<http://www.rsmeans.com/supplement/67346.asp>

They can be used to assess and document the existing condition of an association's common elements and to track the carrying out of planned maintenance activities.

**Cascadia Commons Condominium Community
Maintenance Plan
2021**

Pursuant to Oregon State Statutes Chapters 94 and 100, which require a maintenance plan as an integral part of the reserve study, the maintenance procedures are as follows:

The Board of Directors should refer to this maintenance plan each year when preparing the annual operating budget for the Association to ensure that annual maintenance costs are included in the budget for the years that they are scheduled.

Property Inspection

Schwindt & Company recommends that a provision for the annual inspection of common area components be included in the maintenance plan for all associations. This valuable management tool will help to ensure that all components achieve a maximum useful life expectancy and that they function as intended throughout their lifespan.

The inspection should be performed by a qualified professional and should include a written summary of conclusions with specific recommendations for any needed repairs or maintenance.

We suggest that the Association obtain firm bids for this service.

This expense should be included in the annual operating budget for the Association.

Caulking should be done annually. A provision for this is included in the reserve study.

Frequency: Annually

Building Envelope Inspection

Schwindt & Company recommends that all associations perform a building envelope inspection within 12 months of substantial completion of all construction or immediately upon detection of any water intrusion or mold problems. This inspection process may involve invasive testing if the problems detected are serious enough to warrant such measures.

The inspection should be performed by an architect, engineer, or state-licensed inspector who is specifically trained in forensic waterproofing analysis. The report should include a written summary of findings with recommendations for needed repairs or maintenance procedures.

All reserve studies and maintenance plans prepared by Schwindt & Company assume that any such recommendations will be followed and that all work will be performed by qualified professionals.

A complete envelope inspection will usually be required only one time although a visual review of the building exterior may be advisable on a periodic basis under certain circumstances. The Association should consult with the inspector(s) who performed the original assessment to determine the best course

of action for their individual situation.

We suggest that the Association obtain firm bids for this service.

Frequency: Every 4 years

Roof Inspection

Schwindt & Company recommends that a provision for the periodic inspection and maintenance of roofing and related components be included in the maintenance plan for all associations.

The frequency of this inspection will vary based on the age, condition, complexity, and remaining useful life of the roof system. As the roof components become older, the Association is well advised to consider increasing the frequency of this critical procedure.

The inspection should be performed by a qualified roofing professional and should include a written summary of conclusions with specific recommendations for any needed repairs or maintenance. Recommended maintenance should be performed promptly by a licensed roofing contractor.

We suggest that the Association obtain firm bids for this service.

This expense should be included in the annual operating budget for the Association.

Frequency: Refer to roof warranty for frequency

Lighting: Exterior & Common Area Interior – Inspection/Maintenance

Note: Replacement of flickering or burned-out bulbs should be immediate.

Lighting is a crucial element in the provision of safety and security. All lighting systems should be inspected frequently and care must be taken to identify and correct deficiencies.

Various fixture types may be used according to area needs. Lighting systems should be designed to provide maximum, appropriate illumination at minimal energy expenditures. Lighting maintenance processes should include a general awareness of factors that cause malfunctions in lighting systems, such as dirt accumulation and lumen depreciation. It is important to fully wash, rather than dry-wipe, exterior surfaces to reclaim light and prevent further deterioration.

Deficiencies, required maintenance, and required repairs after completion of the review should be noted by the maintenance contractor and/or association representatives.

Repairs and inspections should be completed by a qualified professional.

This expense should be included in the annual operating budget for the Association as general property maintenance expense.

Frequency: Bi-Weekly

Common House

The common house may experience heavy traffic that can have a dramatic impact on the life expectancy of the equipment. Preventive maintenance is critical. Consult the manufacturers of exercise and weight equipment for specific maintenance. The overall condition of the floors and mats should be reviewed for deficiencies such as excessive wear, stains, tears, and tripping hazards. The overall condition of the following should be reviewed: walls/ceilings, lighting fixture protection, exercise/weight equipment; location of signs and fire safety devices, fire extinguishers, and trash receptacles. Mirrors and glass should be reviewed for cracked/broken surfaces or rough edges.

Deficiencies, required maintenance, and required repairs after completion of the review should be noted by the maintenance contractor and/or association representatives.

This expense should be included in the annual operating budget for the Association as general property maintenance expense.

Frequency: Monthly

Common House – Kitchen – Review

In condo facilities, common area kitchenettes and dining areas may contain pieces of equipment that can jeopardize life safety if preventive maintenance is neglected. The following monthly checklist includes common cooking equipment and dining furniture.

Review the electrical outlet load for fire safety (per manufacturer and code); check that paper/flammable materials are positioned away from heat sources; insure there is an accessible route, and there is sufficient visibility of emergency exits.

A fire extinguisher review should include: tag currency, placement, housing condition, hose condition, and overall condition.

Equipment, such as dishwashers, stoves, refrigerators, and sinks should undergo review. **Note: Always follow manufacturer's guidelines.** For each item, check overall condition, switches, timer, piping and valves for leaks, wiring, pilots, doors, gaskets, and belts where applicable. Gas connections should be checked.

The flooring systems should be reviewed for deficiencies such as excessive wear, stains, and tripping hazards.

Review the exhaust system for hood function and condition, grease trap function, cleanliness and condition, filter condition, exhaust duct condition, and fan function and condition

Deficiencies, required maintenance, and required repairs after completion of the review should be noted by the maintenance contractor and/or association representatives.

Frequency: Monthly

Common Play Area – Review

As play areas, surfaces, and equipment vary widely, a general safety and maintenance protocol will be included in the maintenance plan. Management should work with their insurance company to identify additional specific recommendations and should consult manufacturer's specifications. Note deficiencies and required maintenance and repairs after completion of the review.

Generally, in order to maintain a safe playing area, the following should be reviewed: signage visibility and currency; accessible safety/first aid equipment location; fence condition for protruding or loose parts, holes or inoperable gates; and overall condition of grounds for deficiencies such as vandalism, debris buildup, trash, or tripping hazards.

This expense should be included in the annual operating budget for the Association as general property maintenance expense.

Frequency: Monthly

Gas Connections–Review

These maintenance procedures should also be performed on the common area equipment, such as the equipment in the common house. This expense for the common area connections should be included in the Association's operating budget in the year it is to occur.

The following checks should be performed monthly for all gas connections and main valves throughout the facility. (Do not open and close valves.) The gas company should be contacted if:

- * There is an odor of gas anywhere at any time.
- * Valves cannot be turned off or appear to be rusted or damaged.
- * Minor repairs are needed and maintenance personnel do not have adequate training or tools.

When gas is detected by odor, building occupants should immediately evacuate. The gas company and fire department should be contacted.

Possible undetected leakage should be visually checked (***do not open and close valves***) by performing a bubble test with soap and water, or by using a handheld combustible gas detector of professional quality.

Deficiencies, required maintenance, and required repairs after completion of the review should be noted by the maintenance contractor and/or association representatives.

This expense should be included in the annual operating budget for the Association.

Frequency: Monthly

Hot Water Heater – Common House (Common Area Only) – Inspection/Maintenance

Maintenance of the hot water heater includes regularly scheduled inspections and maintenance.

The water heater and related components should be checked for water leaks and fuel supply leaks. The water heater and related components should also be checked for proper operation and settings. Filters should be changed and all components serviced as required. The surrounding area should be cleaned at the time of servicing.

Deficiencies, required maintenance, and required repairs after completion of the review should be noted by the maintenance contractor and/or association representatives.

Inspections and maintenance should be performed by a qualified, licensed service provider.

We understand that this expense should be included in the annual operating budget for the Association.

Frequency: Monthly to Annually

Property Entrance - Review

The property entrance is a significant reflection on the development as a whole, and is often the first stop in the development for residents, prospective residents or buyers, and visitors. The area should be consistently, clean, functional and accessible. In addition to serving as a point of initial access, the main entry may feature mailboxes, which should be secure and operational.

Mailboxes: review overall condition and function of locks; proper lubrication of working parts; cleanliness of face plates; security of housing, in compliance with current postal regulations; accuracy and visibility of signage/accessibility of tactile lettering, where required; condition and function of slots and depositories for outgoing mail and packages.

Deficiencies, required maintenance, and required repairs after completion of the review should be noted by the maintenance contractor and/or association representatives.

This expense should be included in the annual operating budget for the Association as general property maintenance expense.

Frequency: Monthly

Windows and Doors

The performance of and payment for the maintenance and repairs of windows and doors is solely the responsibility of the owners. Owners should be made aware of the consequence of not maintaining their property. A method should be adopted for Owners to report problems.

These maintenance procedures should also be performed on the common area buildings including the Common House. This expense for the common buildings should be included in the Association's operating budget and may be considered part of the annual property inspection.

Exterior window and door casings, sashes, and frames should be inspected annually for twisting, cracking, deterioration, or other signs of distress. Hardware and weather stripping should be checked for

proper operation and fit. Gaskets and seals should be reviewed for signs of moisture intrusion. Weep holes should be cleaned. These building envelope components should be repaired and replaced as necessary.

Frequency: Monthly

Gutter & Downspout

Schwindt & Company recommends that all gutters and downspouts be cleaned, visually inspected and repaired as required every six months in the spring and fall.

This important maintenance procedure will help to ensure that the gutters & downspouts are free-flowing at all times thus preventing the backup of water within the drainage system. Such backup can lead to water ingress issues along the roof edges, around scuppers or other roof penetrations and at sheet metal flashing or transition points that rely on quick and continuous discharge of water from surrounding roof surfaces to maintain a watertight building exterior.

This expense should be included in the annual operating budget for the Association.

Frequency: Semi-Annually, more often if necessary

Bridge Maintenance

Regular maintenance of the Trex foot bridge should include regular inspections, and repairs and replacements of boards, fasteners and railings. Fasteners and railings should be kept secure to ensure safety.

This expense should be included in the Association's operating budget.

Frequency: Annually

Exterior Siding Maintenance – Painting

Maintenance of the exterior siding includes regularly scheduled cleaning and inspection of the surface areas for cracks, peeling paint or other sealants, deterioration of the base material and failure of caulking or other sealant materials that serve a waterproofing function.

This maintenance provision is for the periodic painting of the exterior Hardi-plank siding. The siding should be cleaned, repaired as required, primed and painted with premium quality exterior house paint in accordance with the siding manufacturer's specifications. The work should be performed by a qualified, licensed painting contractor.

This expense is included in the reserve study for the Association.

Frequency: Every 16 years

Asphalt– Seal Coating

Maintenance of asphalt paving includes the periodic application of an asphalt emulsion sealer or “seal coat” as it is commonly known. This procedure is typically performed every 4-7 years depending on a variety of factors that can affect the useful life of the sealer.

Vehicle traffic is one such factor and Associations that have asphalt paving that carries considerable vehicle traffic should consider a maintenance program that calls for seal coating of asphalt driving surfaces as frequently as every 4 years.

This maintenance procedure involves thoroughly cleaning all pavements, filling of any surface cracks and patching of any locally damaged pavement surfaces. The emulsion sealer is then applied.

Parking area demarcation lines will need to be renewed each time that a seal coat is applied. The component expense includes the cost of this work as well as the seal coating cost.

This work should be performed by a licensed paving contractor.

This expense is included in the reserve study for the Association.

Frequency: Every 5 years

Common House - Interior Paint

The interior painted surfaces of the clubhouse should include cleaned, repaired as required, primed and painted with premium quality interior house paint in accordance with the manufacturer’s specifications. The work should be performed by a qualified, licensed painting contractor.

This expense is included in the reserve study for the Association.

Frequency: Every 12 years

Concrete Pavement

These maintenance procedures should also be performed on the any common area concrete surfaces. This expense for the common area concrete should be included in the Association’s operating budget in the year it is to occur.

Maintenance of the concrete pavement should include cleaning the surface areas with pressure washing equipment. The pavement should also be visually reviewed for signs of undue stress and cracking. Noticeable cracks should be filled with a suitable concrete crack filler to prevent penetration of moisture below the concrete surface which will undermine the integrity of the base material over time.

Frequency: Annually

This maintenance plan is designed to preserve and extend the useful life of assets and is dependent upon proper inspection and follow up procedures.

CASCADIA COMMONS CONDOMINIUM COMMUNITY
RESERVE STUDY
LEVEL III: UPDATE WITH NO VISUAL SITE INSPECTION
BUDGET YEAR
January 1, 2021 to December 31, 2021

Cascadia Commons Condominium Community
Category Detail Index

Asset ID	Description	Replacement	Page
Roofing			
1021	Roof	2053	60 of 70
Painting			
1019	Painting, Interior Common House	2024	57 of 70
1017	Painting, Siding	2036	57 of 70
Building Components			
1052	Caulking	2024	44 of 70
1006	Chimney Caps	2021	45 of 70
1007	Library Balcony - Replacement	2040	55 of 70
1039	Siding, Hardi-Plank: Partial Replacement	2021	61 of 70
1024	Stairways	2025	62 of 70
Gutters and Downspouts			
1013	Gutters & Downspouts	2044	52 of 70
Streets/Asphalt			
1002	Asphalt Overlay	2026	41 of 70
1003	Asphalt Seal Coat I	2023	42 of 70
1004	Asphalt Seal Coat II	2030	42 of 70
Fencing/Security			
1008	Fence, Chain Link	2032	51 of 70
1059	Hot Tub Fence - Replacement	2025	53 of 70
1009	Wood Fence - Southside Driveway	2025	65 of 70
Equipment			
1001	Appliances - Common House I	2022	40 of 70
1043	Appliances - Common House II	2029	40 of 70
1063	Appliances - Common House III	2028	41 of 70
1011	Barbeque Grill	2025	43 of 70
1056	Common House Heat System Wall Units - Replace..	2021	46 of 70
1042	Hot Tub - Replacement	2027	53 of 70
1025	Playground Equipment	2040	58 of 70

**Cascadia Commons Condominium Community
Category Detail Index**

Asset ID	Description	Replacement	Page
<i>Equipment Continued...</i>			
1040	Washer & Dryer I	2026	63 of 70
1041	Washer & Dryer II	2021	64 of 70
1028	Water Heater - Common House	2031	64 of 70
Decks and Railings			
1051	Common House Back Patio Walkway	2042	46 of 70
1065	Non-Concrete Porches & Wooden Railings	2026	56 of 70
Interior Furnishings			
1010	Flooring, Marmoleum	2021	51 of 70
1044	Guest Room Carpet	2025	52 of 70
Lighting			
1015	Exterior Lighting: CH	2033	48 of 70
1050	Exterior Lighting: Bridge	2021	48 of 70
1049	Exterior Lighting: Landscape	2024	49 of 70
1062	Exterior Lighting: Pole Light - Fixtures	2030	50 of 70
1038	Exterior Lighting: Poles	2031	50 of 70
Grounds Components			
1005	Bridge	2026	43 of 70
1022	Concrete Sidewalk/Porches	2032	47 of 70
1032	Landscape Renovation	2021	55 of 70
1020	Patio, Concrete Pavers - Common House	2021	58 of 70
1057	Playground - Cross-cut Wood Chips	2025	58 of 70
1027	Retaining Walls - Repair	2032	59 of 70
1064	Retaining Walls Behind Tri-plex	2047	60 of 70
1058	Storm Catch Basin Clean Out	2023	62 of 70
1033	Trees - Maintenance	2021	63 of 70
1029	Wheelstops	2041	65 of 70
Mailboxes			
1016	Mailboxes	2033	56 of 70

**Cascadia Commons Condominium Community
Category Detail Index**

Asset ID	Description	Replacement	Page
Doors and Windows			
1030	Common House - Exterior Doors & Windows	2029	45 of 70
1067	Shop - Exterior Doors & Windows	2029	61 of 70
Inspections			
1055	Building Envelope Inspection	2023	44 of 70
1054	Electrical Inspection	2028	47 of 70
1061	Plumbing Inspection	2028	59 of 70
Contingency			
1037	Insurance Deductible	2021	54 of 70
	Total Funded Assets	51	
	Total Unfunded Assets	<u>0</u>	
	Total Assets	51	

Cascadia Commons Condominium Community Property Description

Cascadia Commons Condominium Community consists of 12 buildings and a total of 26 units located in Portland, Oregon. The housing on the south side of the property was built in approximately the year 2000. The housing on the north side of the bridge is based on apartments built in the 1970's which were stripped down to the studs and rebuilt. The Association shall provide exterior improvements upon each unit, such as paint, maintenance, repair and replacement of roofs, gutters, downspouts, and exterior building surfaces. The individual homeowners are responsible for all maintenance and repair to the interior of their home.

The N. side buildings were built in 1978, except the stand-alone 3-bedroom (4357), and the Common House (4477), which were both built in 2000. The north side of the site was redeveloped in 2000, with new landscape lighting and extensive renovations to the existing N. side buildings, but buildings were neither rewired nor replumbed at that time. There is a sewer easement which dates back to the early 60's. The south side of the property was developed (buildings and infrastructure) in 2001.

All information regarding the useful lives and costs of reserve components were derived from information provided by the Association, vendors, and various construction pricing and scheduling manuals.

This study uses information provided by the Association. Factual data may include measurements, component listings and other relevant information. As such, Schwindt & Co accepts no responsibility for such information. Had we performed a level I reserve study, Schwindt & Co would have collected and analyzed such data and would have taken responsibility for the presentation of the reserve study taken as a whole.

A site visit was performed by Schwindt & Company in 2009. Schwindt & Co did not investigate components for defects, materials, design or workmanship. This would ordinarily be considered in a complete building envelope inspection. Our condition assessment considers if the component is wearing as intended. All components are considered to be in fair condition and appear to be wearing as intended unless noted otherwise in the component detail.

Funds are being accumulated in the replacement fund based on estimates of future need for repairs and replacement of common property components. Actual expenditures, investment income and provisions for income taxes however, may vary from estimated amounts and the variations may be material. Therefore, amounts accumulated in the replacement fund may not be adequate to meet future funding needs.

If additional funds are needed, the Association has the right, subject to board approval, to increase regular assessments or levy special assessments, or it may delay repairs or replacements until funds are available.

Cascadia Commons Condominium Community
Portland, Oregon
Cash Flow Method - Threshold Funding Model Summary

Report Date	June 30, 2020
Account Number	2casco
Budget Year Beginning	January 1, 2021
Budget Year Ending	December 31, 2021
Total Units	26

<i>Report Parameters</i>	
Inflation	2.50%
Annual Assessment Increase	4.00%
Interest Rate on Reserve Deposit	0.10%
2021 Beginning Balance	\$43,000

Threshold Funding
Fully Reserved Model Summary

- This study utilizes the cash flow method and the threshold funding model, which establishes a reserve funding goal that keeps the reserve balance above a specified dollar or percent funded amount. The threshold method assumes that the threshold method is funded with a positive threshold balance, therefore, "fully reserved".
- The following items were not included in the analysis because they have useful lives greater than 30 years: grading/drainage; foundation/footings; storm drains; telephone, cable, and internet lines.
- This funding scenario begins with a contribution of **\$40,000** in **2021** and increases **4.00%** each year for the remaining years of the study. A minimum balance of **\$43,000** is maintained.
- The reserve study cash flow model includes an annual increase in the required contribution over the 30 year period. Since the current Board and membership only has the authority to obligate the Association for the current budget year, the cash flow model relies on the actions of future Boards to adhere to the required increase in the annual reserve contribution. Because of the possibility that future Boards, due to budgetary constraints, are not able to increase the reserve contribution to the required amount to provide for adequate funding, the Association may be at risk in the future of special assessing the members to fund needed expenditures.
- The purpose of this study is to insure that adequate replacement funds are available when components reach the end of their useful life. Components will be replaced as required, not necessarily in their expected replacement year. This analysis should be updated annually.

Cash Flow Method - Threshold Funding Model Summary of Calculations

Required Month Contribution	\$3,333.33
<i>\$128.21 per unit monthly</i>	
Average Net Month Interest Earned	<u>\$2.46</u>
Total Month Allocation to Reserves	\$3,335.80
<i>\$128.30 per unit monthly</i>	

Cascadia Commons Condominium Community
Portland, Oregon
Cash Flow Method - Threshold Funding Model Projection

Beginning Balance: \$43,000

Year	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2021	40,000	30	35,104	47,926	292,965	16%
2022	41,600	49	21,134	68,441	323,872	21%
2023	43,264	66	25,977	85,793	351,961	24%
2024	44,995	77	32,976	97,889	374,821	26%
2025	46,794	72	51,619	93,136	380,426	24%
2026	48,666	54	65,597	76,259	373,072	20%
2027	50,613	66	37,849	89,089	395,236	23%
2028	52,637	67	50,248	91,546	406,535	23%
2029	54,743	34	87,042	59,281	382,683	15%
2030	56,932	57	33,052	83,219	415,303	20%
2031	59,210	66	49,077	93,419	433,737	22%
2032	61,578	75	51,967	103,104	451,146	23%
2033	64,041	100	37,583	129,663	485,244	27%
2034	66,603	148	17,421	178,993	542,394	33%
2035	69,267	181	35,928	212,513	583,574	36%
2036	72,038	63	188,866	95,748	470,634	20%
2037	74,919	110	26,313	144,464	523,139	28%
2038	77,916	159	27,563	194,976	577,368	34%
2039	81,033	195	43,780	232,424	618,065	38%
2040	84,274	235	42,930	274,004	662,430	41%
2041	87,645	289	32,588	329,350	720,326	46%
2042	91,151	330	48,667	372,163	765,058	49%
2043	94,797	385	38,975	428,370	822,758	52%
2044	98,589	394	87,468	439,885	834,157	53%
2045	102,532	445	50,594	492,268	885,650	56%
2046	106,633	523	27,325	572,100	964,343	59%
2047	110,899	577	55,399	628,177	1,018,342	62%
2048	115,335	628	62,435	681,705	1,068,645	64%
2049	119,948	604	143,076	659,181	1,039,770	63%
2050	124,746	640	86,935	697,631	1,069,994	65%
2051	129,736	613	155,337	672,643	1,033,195	65%
2052	134,925	483	263,279	544,772	887,227	61%
2053	140,322		631,090	54,004	363,056	15%
2054	145,935	98	35,323	164,714	438,955	38%

Cascadia Commons Condominium Community
Portland, Oregon
Cash Flow Method - Threshold Funding Model Projection

Beginning Balance: \$43,000

Year	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2055	151,773	188	58,872	257,803	495,188	52%
2056	157,844	298	45,254	370,691	569,427	65%
2057	164,157	388	71,363	463,874	621,466	75%
2058	170,724	517	39,104	596,011	710,645	84%
2059	177,553	629	63,228	710,965	780,169	91%
2060	184,655	683	128,039	768,264	787,914	98%

Cascadia Commons Condominium Community
Portland, Oregon
Component Summary By Category

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Roofing								
Roof	2013	2053	40	0	32	25,792 Total	10.51	<u>270,971</u>
Roofing - Total								\$270,971
Painting								
Painting, Interior Common House	2012	2024	12	0	3	8,936 SF	1.23	10,984
Painting, Siding	2020	2036	16	0	15	45,718 Total	2.14	<u>97,837</u>
Painting - Total								\$108,821
Building Components								
Caulking	2020	2024	4	0	3	1 Total	4,000.00	4,000
Chimney Caps	2001	2021	20	0	0	11 Each	205.22	2,257
Library Balcony - Replacement	2020	2040	20	0	19	44 SF	87.00	3,828
Siding, Hardi-Plank: Partial Replacement	2020	2021	1	0	0	45,718 SF	15.76 @ 2%	11,960
Stairways	2000	2025	25	0	4	374 SF	47.88	<u>17,906</u>
Building Components - Total								\$39,951
Gutters and Downspouts								
Gutters & Downspouts	2020	2044	24	0	23	2,089 LF	14.60	<u>30,499</u>
Gutters and Downspouts - Total								\$30,499
Streets/Asphalt								
Asphalt Overlay	2001	2026	25	0	5	5,675 SF	1.66	9,420
Asphalt Seal Coat I	2018	2023	5	0	2	5,675 SF	0.37	2,087
Asphalt Seal Coat II	2005	2030	5	20	9	5,675 SF	0.32	<u>1,788</u>
Streets/Asphalt - Total								\$13,295
Fencing/Security								
Fence, Chain Link	2001	2032	30	1	11	111 LF	38.25	4,246
Hot Tub Fence - Replacement	2000	2025	20	5	4	1 Total	400.00	400
Wood Fence - Southside Driveway	2001	2025	25	-1	4	193 LF	69.63 @ 50%	<u>6,719</u>
Fencing/Security - Total								\$11,365
Equipment								
Appliances - Common House I	2012	2022	10	0	1	1 Total	7,981.06	7,981
Appliances - Common House II	2001	2029	30	-2	8	1 Total	2,101.25	2,101
Appliances - Common House III	2018	2028	10	0	7	1 Total	3,045.76	3,046
Barbeque Grill	2004	2025	12	9	4	1 Total	2,325.76	2,326
Common House Heat System Wall Units - ..	2015	2021	2	4	0	1 Total	1,185.89	1,186
Hot Tub - Replacement	2012	2027	15	0	6	1 Total	7,566.73	7,567
Playground Equipment	2020	2040	20	0	19	1 Total	3,600.00	3,600

Cascadia Commons Condominium Community
Portland, Oregon
Component Summary By Category

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<i>Equipment continued...</i>								
Washer & Dryer I	2020	2026	6	0	5	1 Total	2,431.08	2,431
Washer & Dryer II	2015	2021	6	0	0	1 Total	2,431.08	2,431
Water Heater - Common House	2016	2031	15	0	10	1 Total	2,101.25	2,101
Equipment - Total								<u>\$34,770</u>
Decks and Railings								
Common House Back Patio Walkway	2017	2042	25	0	21	1 Total	790.60	791
Non-Concrete Porches & Wooden Railings	2001	2026	25	0	5	325 SF	78.80	25,609
Decks and Railings - Total								<u>\$26,400</u>
Interior Furnishings								
Flooring, Marmoleum	2001	2021	15	5	0	627 SF	7.89	4,947
Guest Room Carpet	2005	2025	20	0	4	274 SF	11.00	3,014
Interior Furnishings - Total								<u>\$7,961</u>
Lighting								
Exterior Lighting: CH	2018	2033	15	0	12	12 Each	115.57	1,387
Exterior Lighting: Bridge	2011	2021	10	0	0	1 Total	1,129.42	1,129
Exterior Lighting: Landscape	2001	2024	15	8	3	1 Total	3,000.00	3,000
Exterior Lighting: Pole Light - Fixtures	2001	2030	30	-1	9	8 Each	1,380.00	11,040
Exterior Lighting: Poles	2001	2031	30	0	10	8 Each	1,558.60	12,469
Lighting - Total								<u>\$29,025</u>
Grounds Components								
Bridge	2001	2026	25	0	5	64 LF	123.13	7,881
Concrete Sidewalk/Porches	2001	2032	30	1	11	4,274 SF	13.28 @ 10%	5,676
Landscape Renovation	2020	2021	1	0	0	1 Total	677.65	678
Patio, Concrete Pavers - Common House	2001	2021	12	8	0	1,250 SF	10.51 @ 30%	3,940
Playground - Cross-cut Wood Chips	2020	2025	5	0	4	1 Total	1,000.00	1,000
Retaining Walls - Repair	2001	2032	30	1	11	275 SF	9.58	2,635
Retaining Walls Behind Tri-plex	2017	2047	30	0	26	1 Total	6,513.87	6,514
Storm Catch Basin Clean Out	2019	2023	4	0	2	1 Total	1,239.74	1,240
Trees - Maintenance	2019	2021	2	0	0	1 Total	1,575.94	1,576
Wheelstops	2011	2041	30	0	20	17 Each	64.79	1,101
Grounds Components - Total								<u>\$32,240</u>
Mailboxes								
Mailboxes	2001	2033	30	2	12	2 Each	2,394.17	4,788
Mailboxes - Total								<u>\$4,788</u>

Cascadia Commons Condominium Community
 Portland, Oregon
Component Summary By Category

Description	Date in Service	Replacement Year	Useful	Adjustment Remaining	Units	Unit Cost	Current Cost	
Doors and Windows								
Common House - Exterior Doors & Windo..	2001	2029	20	8	8	1 Total	49,617.87	49,618
Shop - Exterior Doors & Windows	2001	2029	20	8	8	1 Total	4,320.70	<u>4,321</u>
Doors and Windows - Total								<u>\$53,939</u>
Inspections								
Building Envelope Inspection	2016	2023	4	3	2	1 Total	6,000.00	6,000
Electrical Inspection	1978	2028	50	0	7	1 Total	11,294.22	11,294
Plumbing Inspection	1978	2028	50	0	7	1 Total	11,294.22	<u>11,294</u>
Inspections - Total								<u>\$28,588</u>
Contingency								
Insurance Deductible	2018	2021	1	0	0	1 Total	5,000.00	<u>5,000</u>
Contingency - Total								<u>\$5,000</u>
Total Asset Summary								<u>\$697,613</u>

Cascadia Commons Condominium Community
Portland, Oregon
Component Summary By Group

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Capital								
Appliances - Common House I	2012	2022	10	0	1	1 Total	7,981.06	7,981
Appliances - Common House II	2001	2029	30	-2	8	1 Total	2,101.25	2,101
Appliances - Common House III	2018	2028	10	0	7	1 Total	3,045.76	3,046
Asphalt Overlay	2001	2026	25	0	5	5,675 SF	1.66	9,420
Barbeque Grill	2004	2025	12	9	4	1 Total	2,325.76	2,326
Bridge	2001	2026	25	0	5	64 LF	123.13	7,881
Chimney Caps	2001	2021	20	0	0	11 Each	205.22	2,257
Common House - Exterior Doors & Windo..	2001	2029	20	8	8	1 Total	49,617.87	49,618
Common House Back Patio Walkway	2017	2042	25	0	21	1 Total	790.60	791
Common House Heat System Wall Units - ..	2015	2021	2	4	0	1 Total	1,185.89	1,186
Concrete Sidewalk/Porches	2001	2032	30	1	11	4,274 SF	13.28 @ 10%	5,676
Electrical Inspection	1978	2028	50	0	7	1 Total	11,294.22	11,294
Exterior Lighting: CH	2018	2033	15	0	12	12 Each	115.57	1,387
Exterior Lighting: Bridge	2011	2021	10	0	0	1 Total	1,129.42	1,129
Exterior Lighting: Landscape	2001	2024	15	8	3	1 Total	3,000.00	3,000
Exterior Lighting: Pole Light - Fixtures	2001	2030	30	-1	9	8 Each	1,380.00	11,040
Exterior Lighting: Poles	2001	2031	30	0	10	8 Each	1,558.60	12,469
Fence, Chain Link	2001	2032	30	1	11	111 LF	38.25	4,246
Flooring, Marmoleum	2001	2021	15	5	0	627 SF	7.89	4,947
Guest Room Carpet	2005	2025	20	0	4	274 SF	11.00	3,014
Gutters & Downspouts	2020	2044	24	0	23	2,089 LF	14.60	30,499
Hot Tub - Replacement	2012	2027	15	0	6	1 Total	7,566.73	7,567
Hot Tub Fence - Replacement	2000	2025	20	5	4	1 Total	400.00	400
Landscape Renovation	2020	2021	1	0	0	1 Total	677.65	678
Library Balcony - Replacement	2020	2040	20	0	19	44 SF	87.00	3,828
Mailboxes	2001	2033	30	2	12	2 Each	2,394.17	4,788
Non-Concrete Porches & Wooden Railings	2001	2026	25	0	5	325 SF	78.80	25,609
Patio, Concrete Pavers - Common House	2001	2021	12	8	0	1,250 SF	10.51 @ 30%	3,940
Playground Equipment	2020	2040	20	0	19	1 Total	3,600.00	3,600
Plumbing Inspection	1978	2028	50	0	7	1 Total	11,294.22	11,294
Retaining Walls - Repair	2001	2032	30	1	11	275 SF	9.58	2,635
Retaining Walls Behind Tri-plex	2017	2047	30	0	26	1 Total	6,513.87	6,514
Roof	2013	2053	40	0	32	25,792 Total	10.51	270,971
Shop - Exterior Doors & Windows	2001	2029	20	8	8	1 Total	4,320.70	4,321
Siding, Hardi-Plank: Partial Replacement	2020	2021	1	0	0	45,718 SF	15.76 @ 2%	11,960
Stairways	2000	2025	25	0	4	374 SF	47.88	17,906
Washer & Dryer I	2020	2026	6	0	5	1 Total	2,431.08	2,431
Washer & Dryer II	2015	2021	6	0	0	1 Total	2,431.08	2,431
Water Heater - Common House	2016	2031	15	0	10	1 Total	2,101.25	2,101
Wheelstops	2011	2041	30	0	20	17 Each	64.79	1,101
Wood Fence - Southside Driveway	2001	2025	25	-1	4	193 LF	69.63 @ 50%	6,719
Capital - Total								\$566,102

Cascadia Commons Condominium Community
Portland, Oregon
Component Summary By Group

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Non-Capital								
Asphalt Seal Coat I	2018	2023	5	0	2	5,675 SF	0.37	2,087
Asphalt Seal Coat II	2005	2030	5	20	9	5,675 SF	0.32	1,788
Building Envelope Inspection	2016	2023	4	3	2	1 Total	6,000.00	6,000
Caulking	2020	2024	4	0	3	1 Total	4,000.00	4,000
Insurance Deductible	2018	2021	1	0	0	1 Total	5,000.00	5,000
Painting, Interior Common House	2012	2024	12	0	3	8,936 SF	1.23	10,984
Painting, Siding	2020	2036	16	0	15	45,718 Total	2.14	97,837
Playground - Cross-cut Wood Chips	2020	2025	5	0	4	1 Total	1,000.00	1,000
Storm Catch Basin Clean Out	2019	2023	4	0	2	1 Total	1,239.74	1,240
Trees - Maintenance	2019	2021	2	0	0	1 Total	1,575.94	1,576
Non-Capital - Total								<u>\$131,511</u>
Total Asset Summary								<u>\$697,613</u>

Cascadia Commons Condominium Community
 Portland, Oregon
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2021	
Chimney Caps	2,257
Common House Heat System Wall Units - Replacement	1,186
Exterior Lighting: Bridge	1,129
Flooring, Marmoleum	4,947
Insurance Deductible	5,000
Landscape Renovation	678
Patio, Concrete Pavers - Common House	3,940
Siding, Hardi-Plank: Partial Replacement	11,960
Trees - Maintenance	1,576
Washer & Dryer II	2,431
Total for 2021	\$35,104
Replacement Year 2022	
Appliances - Common House I	8,181
Landscape Renovation	695
Siding, Hardi-Plank: Partial Replacement	12,259
Total for 2022	\$21,134
Replacement Year 2023	
Asphalt Seal Coat I	2,192
Building Envelope Inspection	6,304
Common House Heat System Wall Units - Replacement	1,246
Landscape Renovation	712
Siding, Hardi-Plank: Partial Replacement	12,565
Storm Catch Basin Clean Out	1,302
Trees - Maintenance	1,656
Total for 2023	\$25,977
Replacement Year 2024	
Caulking	4,308
Exterior Lighting: Landscape	3,231
Landscape Renovation	730
Painting, Interior Common House	11,829

Cascadia Commons Condominium Community
 Portland, Oregon
Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2024 continued...</i>	
Siding, Hardi-Plank: Partial Replacement	12,879
Total for 2024	<u>\$32,976</u>
Replacement Year 2025	
Barbeque Grill	2,567
Common House Heat System Wall Units - Replacement	1,309
Guest Room Carpet	3,327
Hot Tub Fence - Replacement	442
Landscape Renovation	748
Playground - Cross-cut Wood Chips	1,104
Siding, Hardi-Plank: Partial Replacement	13,201
Stairways	19,765
Trees - Maintenance	1,740
Wood Fence - Southside Driveway	7,417
Total for 2025	<u>\$51,619</u>
Replacement Year 2026	
Asphalt Overlay	10,658
Bridge	8,916
Landscape Renovation	767
Non-Concrete Porches & Wooden Railings	28,974
Siding, Hardi-Plank: Partial Replacement	13,531
Washer & Dryer I	2,751
Total for 2026	<u>\$65,597</u>
Replacement Year 2027	
Building Envelope Inspection	6,958
Common House Heat System Wall Units - Replacement	1,375
Hot Tub - Replacement	8,775
Landscape Renovation	786
Siding, Hardi-Plank: Partial Replacement	13,870
Storm Catch Basin Clean Out	1,438
Trees - Maintenance	1,828
Washer & Dryer II	2,819
Total for 2027	<u>\$37,849</u>

Cascadia Commons Condominium Community
 Portland, Oregon
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2028	
Appliances - Common House III	3,620
Caulking	4,755
Electrical Inspection	13,425
Landscape Renovation	806
Plumbing Inspection	13,425
Siding, Hardi-Plank: Partial Replacement	14,216
Total for 2028	\$50,248
Replacement Year 2029	
Appliances - Common House II	2,560
Common House - Exterior Doors & Windows	60,455
Common House Heat System Wall Units - Replacement	1,445
Landscape Renovation	826
Shop - Exterior Doors & Windows	5,264
Siding, Hardi-Plank: Partial Replacement	14,572
Trees - Maintenance	1,920
Total for 2029	\$87,042
Replacement Year 2030	
Asphalt Seal Coat II	2,233
Exterior Lighting: Pole Light - Fixtures	13,787
Landscape Renovation	846
Playground - Cross-cut Wood Chips	1,249
Siding, Hardi-Plank: Partial Replacement	14,936
Total for 2030	\$33,052
Replacement Year 2031	
Building Envelope Inspection	7,681
Common House Heat System Wall Units - Replacement	1,518
Exterior Lighting: Bridge	1,446
Exterior Lighting: Poles	15,961
Landscape Renovation	867
Siding, Hardi-Plank: Partial Replacement	15,310

Cascadia Commons Condominium Community
 Portland, Oregon
Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2031 continued...</i>	
Storm Catch Basin Clean Out	1,587
Trees - Maintenance	2,017
Water Heater - Common House	2,690
Total for 2031	<u>\$49,077</u>
Replacement Year 2032	
Appliances - Common House I	10,472
Caulking	5,248
Concrete Sidewalk/Porches	7,447
Fence, Chain Link	5,571
Landscape Renovation	889
Retaining Walls - Repair	3,457
Siding, Hardi-Plank: Partial Replacement	15,692
Washer & Dryer I	3,190
Total for 2032	<u>\$51,967</u>
Replacement Year 2033	
Common House Heat System Wall Units - Replacement	1,595
Exterior Lighting: CH	1,865
Landscape Renovation	911
Mailboxes	6,440
Patio, Concrete Pavers - Common House	5,299
Siding, Hardi-Plank: Partial Replacement	16,085
Trees - Maintenance	2,119
Washer & Dryer II	3,270
Total for 2033	<u>\$37,583</u>
Replacement Year 2034	
Landscape Renovation	934
Siding, Hardi-Plank: Partial Replacement	16,487
Total for 2034	<u>\$17,421</u>
Replacement Year 2035	
Asphalt Seal Coat II	2,527

Cascadia Commons Condominium Community
 Portland, Oregon
Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2035 continued...</i>	
Building Envelope Inspection	8,478
Common House Heat System Wall Units - Replacement	1,676
Landscape Renovation	958
Playground - Cross-cut Wood Chips	1,413
Siding, Hardi-Plank: Partial Replacement	16,899
Storm Catch Basin Clean Out	1,752
Trees - Maintenance	2,227
Total for 2035	\$35,928
Replacement Year 2036	
Caulking	5,793
Flooring, Marmoleum	7,165
Landscape Renovation	981
Painting, Interior Common House	15,908
Painting, Siding	141,696
Siding, Hardi-Plank: Partial Replacement	17,321
Total for 2036	\$188,866
Replacement Year 2037	
Barbeque Grill	3,453
Common House Heat System Wall Units - Replacement	1,760
Landscape Renovation	1,006
Siding, Hardi-Plank: Partial Replacement	17,754
Trees - Maintenance	2,339
Total for 2037	\$26,313
Replacement Year 2038	
Appliances - Common House III	4,634
Landscape Renovation	1,031
Siding, Hardi-Plank: Partial Replacement	18,198
Washer & Dryer I	3,699
Total for 2038	\$27,563

Cascadia Commons Condominium Community
 Portland, Oregon
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2039	
Building Envelope Inspection	9,358
Common House Heat System Wall Units - Replacement	1,850
Exterior Lighting: Landscape	4,679
Landscape Renovation	1,057
Siding, Hardi-Plank: Partial Replacement	18,653
Storm Catch Basin Clean Out	1,934
Trees - Maintenance	2,458
Washer & Dryer II	3,792
Total for 2039	\$43,780
Replacement Year 2040	
Asphalt Seal Coat II	2,859
Caulking	6,395
Landscape Renovation	1,083
Library Balcony - Replacement	6,120
Playground - Cross-cut Wood Chips	1,599
Playground Equipment	5,755
Siding, Hardi-Plank: Partial Replacement	19,120
Total for 2040	\$42,930
Replacement Year 2041	
Chimney Caps	3,699
Common House Heat System Wall Units - Replacement	1,943
Exterior Lighting: Bridge	1,851
Landscape Renovation	1,110
Siding, Hardi-Plank: Partial Replacement	19,598
Trees - Maintenance	2,582
Wheelstops	1,805
Total for 2041	\$32,588
Replacement Year 2042	
Appliances - Common House I	13,405
Common House Back Patio Walkway	1,328

Cascadia Commons Condominium Community
 Portland, Oregon
Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2042 continued...</i>	
Hot Tub - Replacement	12,709
Landscape Renovation	1,138
Siding, Hardi-Plank: Partial Replacement	20,087
Total for 2042	\$48,667
Replacement Year 2043	
Building Envelope Inspection	10,329
Common House Heat System Wall Units - Replacement	2,042
Landscape Renovation	1,167
Siding, Hardi-Plank: Partial Replacement	20,590
Storm Catch Basin Clean Out	2,134
Trees - Maintenance	2,713
Total for 2043	\$38,975
Replacement Year 2044	
Caulking	7,058
Gutters & Downspouts	53,820
Landscape Renovation	1,196
Siding, Hardi-Plank: Partial Replacement	21,104
Washer & Dryer I	4,290
Total for 2044	\$87,468
Replacement Year 2045	
Asphalt Seal Coat II	3,234
Common House Heat System Wall Units - Replacement	2,145
Guest Room Carpet	5,451
Hot Tub Fence - Replacement	723
Landscape Renovation	1,226
Patio, Concrete Pavers - Common House	7,126
Playground - Cross-cut Wood Chips	1,809
Siding, Hardi-Plank: Partial Replacement	21,632
Trees - Maintenance	2,850
Washer & Dryer II	4,397
Total for 2045	\$50,594

Cascadia Commons Condominium Community
 Portland, Oregon
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2046	
Landscape Renovation	1,256
Siding, Hardi-Plank: Partial Replacement	22,173
Water Heater - Common House	3,896
Total for 2046	\$27,325
Replacement Year 2047	
Building Envelope Inspection	11,402
Common House Heat System Wall Units - Replacement	2,254
Landscape Renovation	1,288
Retaining Walls Behind Tri-plex	12,378
Siding, Hardi-Plank: Partial Replacement	22,727
Storm Catch Basin Clean Out	2,356
Trees - Maintenance	2,995
Total for 2047	\$55,399
Replacement Year 2048	
Appliances - Common House III	5,933
Caulking	7,791
Exterior Lighting: CH	2,701
Landscape Renovation	1,320
Painting, Interior Common House	21,395
Siding, Hardi-Plank: Partial Replacement	23,295
Total for 2048	\$62,435
Replacement Year 2049	
Barbeque Grill	4,643
Common House - Exterior Doors & Windows	99,062
Common House Heat System Wall Units - Replacement	2,368
Landscape Renovation	1,353
Shop - Exterior Doors & Windows	8,626
Siding, Hardi-Plank: Partial Replacement	23,878
Trees - Maintenance	3,146
Total for 2049	\$143,076

Cascadia Commons Condominium Community
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Annual Expenditure Detail

Description	Expenditures
Replacement Year 2050	
Asphalt Seal Coat II	3,659
Landscape Renovation	1,387
Playground - Cross-cut Wood Chips	2,046
Siding, Hardi-Plank: Partial Replacement	24,475
Stairways	36,643
Washer & Dryer I	4,975
Wood Fence - Southside Driveway	13,750
Total for 2050	\$86,935
Replacement Year 2051	
Asphalt Overlay	19,759
Bridge	16,530
Building Envelope Inspection	12,585
Common House Heat System Wall Units - Replacement	2,487
Exterior Lighting: Bridge	2,369
Flooring, Marmoleum	10,377
Landscape Renovation	1,421
Non-Concrete Porches & Wooden Railings	53,717
Siding, Hardi-Plank: Partial Replacement	25,086
Storm Catch Basin Clean Out	2,600
Trees - Maintenance	3,306
Washer & Dryer II	5,099
Total for 2051	\$155,337
Replacement Year 2052	
Appliances - Common House I	17,159
Caulking	8,600
Landscape Renovation	1,457
Painting, Siding	210,349
Siding, Hardi-Plank: Partial Replacement	25,714
Total for 2052	\$263,279
Replacement Year 2053	
Common House Heat System Wall Units - Replacement	2,613

Cascadia Commons Condominium Community
 Portland, Oregon
Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2053 continued...</i>	
Landscape Renovation	1,493
Roof	597,154
Siding, Hardi-Plank: Partial Replacement	26,356
Trees - Maintenance	3,473
Total for 2053	\$631,090
Replacement Year 2054	
Exterior Lighting: Landscape	6,777
Landscape Renovation	1,531
Siding, Hardi-Plank: Partial Replacement	27,015
Total for 2054	\$35,323
Replacement Year 2055	
Asphalt Seal Coat II	4,140
Building Envelope Inspection	13,892
Common House Heat System Wall Units - Replacement	2,746
Landscape Renovation	1,569
Playground - Cross-cut Wood Chips	2,315
Siding, Hardi-Plank: Partial Replacement	27,691
Storm Catch Basin Clean Out	2,870
Trees - Maintenance	3,649
Total for 2055	\$58,872
Replacement Year 2056	
Caulking	9,493
Landscape Renovation	1,608
Siding, Hardi-Plank: Partial Replacement	28,383
Washer & Dryer I	5,769
Total for 2056	\$45,254
Replacement Year 2057	
Common House Heat System Wall Units - Replacement	2,885
Hot Tub - Replacement	18,406

Cascadia Commons Condominium Community
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Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2057 continued...</i>	
Landscape Renovation	1,648
Patio, Concrete Pavers - Common House	9,584
Siding, Hardi-Plank: Partial Replacement	29,093
Trees - Maintenance	3,834
Washer & Dryer II	5,914
Total for 2057	\$71,363
Replacement Year 2058	
Appliances - Common House III	7,594
Landscape Renovation	1,690
Siding, Hardi-Plank: Partial Replacement	29,820
Total for 2058	\$39,104
Replacement Year 2059	
Appliances - Common House II	5,370
Building Envelope Inspection	15,334
Common House Heat System Wall Units - Replacement	3,031
Landscape Renovation	1,732
Siding, Hardi-Plank: Partial Replacement	30,565
Storm Catch Basin Clean Out	3,168
Trees - Maintenance	4,028
Total for 2059	\$63,228
Replacement Year 2060	
Asphalt Seal Coat II	4,684
Caulking	10,478
Exterior Lighting: Pole Light - Fixtures	28,920
Landscape Renovation	1,775
Library Balcony - Replacement	10,028
Painting, Interior Common House	28,774
Playground - Cross-cut Wood Chips	2,620
Playground Equipment	9,430
Siding, Hardi-Plank: Partial Replacement	31,330
Total for 2060	\$128,039

Cascadia Commons Condominium Community

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Detail Report**Appliances - Common House I**

		1 Total	@ \$7,981.06
Asset ID	1001	Asset Cost	\$7,981.06
	Capital	Percent Replacement	100%
	Equipment	Future Cost	\$8,180.59
Placed in Service	January 2012		
Useful Life	10		
Replacement Year	2022		
Remaining Life	1		

This provision funds for replacement of refrigerator, freezer and 2 ovens in the common house kitchen.

According to information provided by the Association, there is a refrigerator, freezer, range, 2 ovens (one with convection) with a useful life of 10 years.

Refrigerator:	\$2,560
Freezer:	\$ 700
<u>2 Ovens</u>	<u>\$3,470</u>
Total:	\$6,730

The costs of this is based on recent replacement.

Appliances - Common House II

		1 Total	@ \$2,101.25
Asset ID	1043	Asset Cost	\$2,101.25
	Capital	Percent Replacement	100%
	Equipment	Future Cost	\$2,560.17
Placed in Service	January 2001		
Useful Life	30		
Adjustment	-2		
Replacement Year	2029		
Remaining Life	8		

This provision funds for replacement of dishwasher and hood fan in the common house kitchen.

According to information provided by the Association, there is a stove hood, and dishwasher with a useful life of 10 years. The dishwasher was repaired in 2006 for \$451.35.

The following cost was provided by the Association:

Dishwasher: \$1,600

Cascadia Commons Condominium Community
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Detail Report

Appliances - Common House II continued...

Hood Fan: \$ 232
 Total: \$1,832

Appliances - Common House III

		1 Total	@ \$3,045.76
Asset ID	1063	Asset Cost	\$3,045.76
	Capital	Percent Replacement	100%
	Equipment	Future Cost	\$3,620.45
Placed in Service	January 2018		
Useful Life	10		
Replacement Year	2028		
Remaining Life	7		

This provision funds for replacement of kitchen range in the common house kitchen.

The following cost was provided by the Association:

Kitchen Range \$2,899

Asphalt Overlay

		5,675 SF	@ \$1.66
Asset ID	1002	Asset Cost	\$9,419.93
	Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$10,657.79
Placed in Service	January 2001		
Useful Life	25		
Replacement Year	2026		
Remaining Life	5		

This component funds for asphalt overlay.

Schwindt & Company estimated 5,675 square feet of asphalt area.

The cost is based on a per square foot estimate provided by Mick Baker with Coast Pavement.

The useful life assumption is based on an estimate established on RS Means and/or the National Estimator.

Cascadia Commons Condominium Community
Portland, Oregon
Detail Report

Asphalt Seal Coat I		5,675 SF	@ \$0.37
Asset ID	1003	Asset Cost	\$2,086.70
	Non-Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$2,192.34
Placed in Service	January 2018		
Useful Life	5		
Replacement Year	2023		
Remaining Life	2		

This component funds for asphalt seal coat.

Schwindt & Company estimated 5,675 square feet of asphalt area.

According to the Association, this was done in 2012 for \$1,500 and 2018 for \$1,950.

The useful life assumption is based on an estimate established on RS Means and/or the National Estimator.

Asphalt Seal Coat II		5,675 SF	@ \$0.32
Asset ID	1004	Asset Cost	\$1,788.19
	Non-Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$2,233.21
Placed in Service	January 2005		
Useful Life	5		
Adjustment	20		
Replacement Year	2030		
Remaining Life	9		

This component funds for asphalt seal coat after the overlay procedure.

Schwindt & Company estimated 5,675 square feet of asphalt area.

Cost is based on the 2012 seal coat.

The useful life assumption is based on an estimate established on RS Means and/or the National Estimator.

Cascadia Commons Condominium Community
 Portland, Oregon
Detail Report

Barbeque Grill

		1 Total	@ \$2,325.76
Asset ID	1011	Asset Cost	\$2,325.76
	Capital	Percent Replacement	100%
	Equipment	Future Cost	\$2,567.20
Placed in Service	January 2004		
Useful Life	12		
Adjustment	9		
Replacement Year	2025		
Remaining Life	4		

This provision funds for replacement of the barbeque grill at the common house.

The cost and useful life estimates are based on information provided by the Association.

Bridge

		64 LF	@ \$123.13
Asset ID	1005	Asset Cost	\$7,880.51
	Capital	Percent Replacement	100%
	Grounds Components	Future Cost	\$8,916.08
Placed in Service	January 2001		
Useful Life	25		
Replacement Year	2026		
Remaining Life	5		

This component funds for replacement of the walking bridge over the creek area that has a Trex board walking surface and wooden rails with wire.

According to information provided by the Association, the bridge comprises 128 ft. of 4"x4" beam, 360 ft. of railing, four 4' tall, 4"x4" beam light poles, and 256 sq. ft. of Trex.

The cost and useful life estimates are based on information provided by the Association.

Cascadia Commons Condominium Community
 Portland, Oregon
Detail Report

Building Envelope Inspection

		1 Total	@ \$6,000.00
Asset ID	1055	Asset Cost	\$6,000.00
	Non-Capital	Percent Replacement	100%
	Inspections	Future Cost	\$6,303.75
Placed in Service	January 2016		
Useful Life	4		
Adjustment	3		
Replacement Year	2023		
Remaining Life	2		

This provision is for a building envelope inspection. Generally the life of the building envelope is greater than 30 years. We recommend the Association perform an inspection to determine the current condition of the system. Once the condition is known the reserve study should be updated.

Industry specialists recommend a building envelope inspection every 3-5 years.

The Association plans to conduct a Building Envelope Inspection every 4 years, in advance of scheduled caulking and other maintenance also on a 4 year cycle, and to inform future reserve study updates.

Caulking

		1 Total	@ \$4,000.00
Asset ID	1052	Asset Cost	\$4,000.00
	Non-Capital	Percent Replacement	100%
	Building Components	Future Cost	\$4,307.56
Placed in Service	January 2020		
Useful Life	4		
Replacement Year	2024		
Remaining Life	3		

This provision is for caulking to be done on a 4 year cycle, after the Building Envelope Inspection is done. The Association had all the buildings re-caulked with the repairs and repainting in 2020. In consultation with NW Contractors, the Association estimates a useful life of 4 years, and will time future repainting to sync with caulking cycle.

Cascadia Commons Condominium Community
Portland, Oregon
Detail Report

Chimney Caps

		11 Each	@ \$205.22
Asset ID	1006	Asset Cost	\$2,257.40
	Capital	Percent Replacement	100%
	Building Components	Future Cost	\$2,257.40
Placed in Service	January 2001		
Useful Life	20		
Replacement Year	2021		
Remaining Life	0		

This component funds for replacement of the sheet metal chimney caps on 11 chimneys. According to information provided by the Association, there are 11 chimney caps. The cost and useful life estimates are based on information provided by the Association.

Common House - Exterior Doors & Windows

		1 Total	@ \$49,617.87
Asset ID	1030	Asset Cost	\$49,617.87
	Capital	Percent Replacement	100%
	Doors and Windows	Future Cost	\$60,454.55
Placed in Service	January 2001		
Useful Life	20		
Adjustment	8		
Replacement Year	2029		
Remaining Life	8		

During Schwindt & Company's site visit, there is one entrance door and approximately 72 windows, two sliding doors, 2 "regular" doors and one set of double doors.

Windows: 72 Total x \$500:	\$36,000.00
Sliding Doors: 1 Total x \$1,861.80:	\$ 1,861.80
Doors: 3 doors x \$500:	\$ 1,500.00
Double Doors: 2 doors (1 set) x \$500:	<u>\$ 1,000.00</u>
Total Cost:	\$40,361.80

All interior doors in the common house will be funded in the operating budget as needed per Association.

The cost and useful life assumptions are based on an estimate established on RS Means and/or the National Estimator.

Cascadia Commons Condominium Community
 Portland, Oregon
Detail Report

Common House - Exterior Doors & Windows continued...

Common House Back Patio Walkway		1 Total	@ \$790.60
Asset ID	1051	Asset Cost	\$790.60
	Capital	Percent Replacement	100%
	Decks and Railings	Future Cost	\$1,327.87
Placed in Service	January 2017		
Useful Life	25		
Replacement Year	2042		
Remaining Life	21		

This provision is for the trex deck that was installed in 2017 for \$616.55.
 According to the Association it has a life of 25 years and cost \$700.

Common House Heat System Wall Units - Replacement		1 Total	@ \$1,185.89
Asset ID	1056	Asset Cost	\$1,185.89
	Capital	Percent Replacement	100%
	Equipment	Future Cost	\$1,185.89
Placed in Service	January 2015		
Useful Life	2		
Adjustment	4		
Replacement Year	2021		
Remaining Life	0		

This provision is for the replacement of the common house heat system wall units. According to the Association, they have 14.

2015 - Fan in entryway unit replaced

The Association plans to replace 1 every 2 years beginning in 2021.

Cascadia Commons Condominium Community

Portland, Oregon

Detail Report**Concrete Sidewalk/Porches**

		4,274 SF	@ \$13.28
Asset ID	1022	Asset Cost	\$5,675.83
	Capital	Percent Replacement	10%
	Grounds Components	Future Cost	\$7,447.18
Placed in Service	January 2001		
Useful Life	30		
Adjustment	1		
Replacement Year	2032		
Remaining Life	11		

This provision funds for replacement of the concrete sidewalk and porches.

Schwindt & Company estimated 2,670 square feet of concrete sidewalk and 1,604 square feet of concrete porches, a total area of 4,274 square feet.

Cost is based on a per square foot estimate provided by Mick Baker with Coast Pavement.

The useful life assumption is based on an estimate established on RS Means and/or the National Estimator.

Electrical Inspection

		1 Total	@ \$11,294.22
Asset ID	1054	Asset Cost	\$11,294.22
	Capital	Percent Replacement	100%
	Inspections	Future Cost	\$13,425.28
Placed in Service	January 1978		
Useful Life	50		
Replacement Year	2028		
Remaining Life	7		

This provision is for an electrical inspection. Generally, the life of the electrical system is greater than 30 years. We recommend the Association perform an inspection to determine the current condition of the system. Once the condition is known the reserve study should be updated.

Cascadia Commons Condominium Community
 Portland, Oregon
Detail Report

Exterior Lighting: CH

		12 Each	@ \$115.57
Asset ID	1015	Asset Cost	\$1,386.82
	Capital	Percent Replacement	100%
	Lighting	Future Cost	\$1,865.12
Placed in Service	January 2018		
Useful Life	15		
Replacement Year	2033		
Remaining Life	12		

This provision funds for replacement of the exterior lighting for the common areas.

Schwindt & Company counted the following lighting fixtures.

12 lights connected to Common House @ \$110: \$1,320

According to the Association, the lights were replaced in Dec 2018 at \$110 each (excluding labor)

The useful life estimate is based on information provided by the Association.

Cost estimate includes labor and is based on estimates established on RS Means and/or the National Estimator.

The Association will need to firm up cost with a bid.

Exterior Lighting: Bridge

		1 Total	@ \$1,129.42
Asset ID	1050	Asset Cost	\$1,129.42
	Capital	Percent Replacement	100%
	Lighting	Future Cost	\$1,129.42
Placed in Service	January 2011		
Useful Life	10		
Replacement Year	2021		
Remaining Life	0		

This provision funds for replacement of the exterior lighting for the common areas.

Schwindt & Company counted the following lighting fixtures.

9 bridge lights @ \$1,000: \$1,000

The useful life estimate is based on information provided by the Association.

Cascadia Commons Condominium Community
 Portland, Oregon
Detail Report

Exterior Lighting: Poles continued...

The useful life assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

Fence, Chain Link		111 LF	@ \$38.25
Asset ID	1008	Asset Cost	\$4,246.11
	Capital	Percent Replacement	100%
	Fencing/Security	Future Cost	\$5,571.26
Placed in Service	January 2001		
Useful Life	30		
Adjustment	1		
Replacement Year	2032		
Remaining Life	11		

This component funds for replacement of the chain link fence.

According to information provided by the Association, there is 111 linear feet of fencing.

The cost and useful life estimates are based on information provided by the Association.

Flooring, Marmoleum		627 SF	@ \$7.89
Asset ID	1010	Asset Cost	\$4,947.09
	Capital	Percent Replacement	100%
	Interior Furnishings	Future Cost	\$4,947.09
Placed in Service	January 2001		
Useful Life	15		
Adjustment	5		
Replacement Year	2021		
Remaining Life	0		

This component funds for replacement of the marmoleum flooring in the common house.

According to information provided by the Association, there is 627 square feet of flooring.

The area includes the restroom.

The cost is based on a per square foot estimate provided on <http://www.eco->

Cascadia Commons Condominium Community
 Portland, Oregon
Detail Report

Flooring, Marmoleum continued...

buildingproducts.com.

The useful life estimate is based on information provided by the Association.

The Association will need to firm up cost with a bid.

Guest Room Carpet

		274 SF	@ \$11.00
Asset ID	1044	Asset Cost	\$3,014.00
	Capital	Percent Replacement	100%
	Interior Furnishings	Future Cost	\$3,326.89
Placed in Service	January 2005		
Useful Life	20		
Replacement Year	2025		
Remaining Life	4		

This provision is for the replacement of the guest room carpet with a non-toxic carpet.

According to the Association, there is 274 square feet of carpet.

According to the Association, replacement costs \$11 per square foot, which includes replacing the pad.

The cost and useful life are based on information from the Association. Replacement was deferred until 2025 based on the low usage and wear.

Gutters & Downspouts

		2,089 LF	@ \$14.60
Asset ID	1013	Asset Cost	\$30,499.40
	Capital	Percent Replacement	100%
	Gutters and Downspouts	Future Cost	\$53,819.57
Placed in Service	April 2020		
Useful Life	24		
Replacement Year	2044		
Remaining Life	23		

This provision funds for replacement of the gutters and downspouts. The Association replaced all the gutters and downspouts on all the buildings in 2020 at a cost of \$30,544. In consultation with the General Contractor, and based on past experience, the Association estimates a useful life of 25 years, but is planning for 24-year replacement to align with the 4 year caulking cycle.

Cascadia Commons Condominium Community
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Detail Report

Gutters & Downspouts continued...

According to information provided by the Association, there are 2,089 linear feet of gutters and downspouts.

The May 2020 estimate provided by LeafDrop Gutters, who replaced them earlier in 2020, was for 1,500 linear feet of gutters and 1,500 linear feet of downspouts.

Hot Tub - Replacement

		1 Total	@ \$7,566.73
Asset ID	1042	Asset Cost	\$7,566.73
	Capital	Percent Replacement	100%
	Equipment	Future Cost	\$8,775.08
Placed in Service	January 2012		
Useful Life	15		
Replacement Year	2027		
Remaining Life	6		

This provision is for the replacement of the hot tub.

The hot tub was purchased in 2012 for \$6,225.

The useful life assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

Hot Tub Fence - Replacement

		1 Total	@ \$400.00
Asset ID	1059	Asset Cost	\$400.00
	Capital	Percent Replacement	100%
	Fencing/Security	Future Cost	\$441.53
Placed in Service	January 2000		
Useful Life	20		
Adjustment	5		
Replacement Year	2025		
Remaining Life	4		

This provision is for the replacement of the hot tub area fence.

This is for the materials only. According to the Association, the fenced area measures 50' x 8'.

The cost is based on a 2020 cost estimate for materials only by the Association, which plans to do the replacement work itself, by members.

Cascadia Commons Condominium Community
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Detail Report

Hot Tub Fence - Replacement continued...

The useful life assumption is based on a review of the current fence by the Association, in 2020.

Insurance Deductible			
Asset ID	1037	1 Total	@ \$5,000.00
	Non-Capital	Asset Cost	\$5,000.00
	Contingency	Percent Replacement	100%
Placed in Service	January 2018	Future Cost	\$5,000.00
Useful Life	1		
Replacement Year	2021		
Remaining Life	0		

This provision is for the insurance deductible in the event a claim is made.

Many Associations include the insurance deductible in the reserve study as a component. Generally this amount is \$10,000 but can vary based on insurance coverages.

The insurance deductible component is only included as an expenditure in the first year of the study. This expenditure is not listed again during the 30 year cash flow projection.

Boards have asked if the inclusion of an insurance deductible in the study as a component can increase the suggested annual reserve contribution. As long as the Association has a threshold amount of greater than \$10,000 in the reserve study as a contingency in the first year of the study, the inclusion of the insurance deductible should not affect the suggested reserve contribution. In other words, if the cash flow projection shows an amount greater than \$10,000 as a contingency balance in the reserve cash flow model without the insurance deductible, the inclusion of the insurance component should not affect the suggested reserve contribution.

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Detail Report

Landscape Renovation

		1 Total	@ \$677.65
Asset ID	1032	Asset Cost	\$677.65
	Capital	Percent Replacement	100%
	Grounds Components	Future Cost	\$677.65
Placed in Service	January 2020		
Useful Life	1		
Replacement Year	2021		
Remaining Life	0		

This provision is for renovation, removal and replacement of various plantings, trees, and shrubs annually.

The cost and useful life estimates are based on information provided by the Association.

According to the Association, \$460 was spent in 2012 and \$400.94 was spent in 2015.

Library Balcony - Replacement

		44 SF	@ \$87.00
Asset ID	1007	Asset Cost	\$3,828.00
	Capital	Percent Replacement	100%
	Building Components	Future Cost	\$6,119.63
Placed in Service	September 2020		
Useful Life	20		
Replacement Year	2040		
Remaining Life	19		

This component funds for replacement of the library balcony. The deck is Trex material.

According to information provided by the Association, there is 44 square feet of decking.

The cost and useful life estimates are based on information provided by the Association, which obtained the \$3,800 estimate from NW Contractors. The cost includes rebuilding deck, railings and waterproof membrane.

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Detail Report

Mailboxes

		2 Each	@ \$2,394.17
Asset ID	1016	Asset Cost	\$4,788.35
	Capital	Percent Replacement	100%
	Mailboxes	Future Cost	\$6,439.80
Placed in Service	January 2001		
Useful Life	30		
Adjustment	2		
Replacement Year	2033		
Remaining Life	12		

This provision funds for replacement of the mailboxes.

According to information provided by the Association, there is a 16 and a 12 slot plastic mailbox located in the common area.

The cost and useful life estimates are based on information provided by the Association.

Non-Concrete Porches & Wooden Railings

		325 SF	@ \$78.80
Asset ID	1065	Asset Cost	\$25,608.96
	Capital	Percent Replacement	100%
	Decks and Railings	Future Cost	\$28,974.19
Placed in Service	January 2001		
Useful Life	25		
Replacement Year	2026		
Remaining Life	5		

This provision is for the replacement of the non-concrete porches and wooden railings.

According to the Association, there are four such porches and railings attached to the four buildings on the southside, with porches having 325 sq. ft. total, and railings having 45 ft. total. This include the cost of replacing the waterproof membrane just underneath the porch surface.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The Association should obtain a bid to confirm this estimate.

Cascadia Commons Condominium Community
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Detail Report

Painting, Interior Common House

		8,936 SF	@ \$1.23
Asset ID	1019	Asset Cost	\$10,984.13
	Non-Capital	Percent Replacement	100%
	Painting	Future Cost	\$11,828.71
Placed in Service	January 2012		
Useful Life	12		
Replacement Year	2024		
Remaining Life	3		

This provision funds for painting of the interior of the common house.

Schwindt & Company estimated 8,936 square feet of the interior in the common house that needs painting. According to the Association, this was done in 2012 for \$9,400.

The cost and useful life estimates are based on information provided by the Association.

The cost includes re-caulking as required.

Painting, Siding

		45,718 Total	@ \$2.14
Asset ID	1017	Asset Cost	\$97,836.52
	Non-Capital	Percent Replacement	100%
	Painting	Future Cost	\$141,696.45
Placed in Service	March 2020		
Useful Life	16		
Replacement Year	2036		
Remaining Life	15		

This provision funds for caulking and painting of all 12 buildings on the property.

According to information provided by the Association, there was 45,430 square feet of siding including the common house building. The expansion of 4363 SW 94th Ave added 288 square feet for a total of 45,718.

The Association had all 12 buildings caulked and repainted in 2020 at a cost of \$96,427, and, in consultation with the general contractor, has estimated the useful life of this re-painting as 15 years. The Association has scheduled exteriors painting to follow the 4 year inspections and caulking cycle, at 16 years. The paint should be inspected annually to ensure it is wearing as intended.

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Patio, Concrete Pavers - Common House

		1,250 SF	@ \$10.51
Asset ID	1020	Asset Cost	\$3,939.75
	Capital	Percent Replacement	30%
	Grounds Components	Future Cost	\$3,939.75
Placed in Service	January 2001		
Useful Life	12		
Adjustment	8		
Replacement Year	2021		
Remaining Life	0		

This provision funds for partial repair of the concrete pavers at the common house and at the individual units. This includes labor to level as well as replace any broken pavers. Schwindt & Company estimated 1,250 square feet of concrete pavers. The Association adjusted the estimated cost for 2021 to \$4,000. The useful life assumption is based on an estimate established on RS Means and/or the National Estimator.

Playground - Cross-cut Wood Chips

		1 Total	@ \$1,000.00
Asset ID	1057	Asset Cost	\$1,000.00
	Non-Capital	Percent Replacement	100%
	Grounds Components	Future Cost	\$1,103.81
Placed in Service	August 2020		
Useful Life	5		
Replacement Year	2025		
Remaining Life	4		

This provision is for the replacement of the bark chips for the playground. The cost and useful life are based on information from the Association.

Playground Equipment

		1 Total	@ \$3,600.00
Asset ID	1025	Asset Cost	\$3,600.00
	Capital	Percent Replacement	100%
	Equipment	Future Cost	\$5,755.14
Placed in Service	August 2020		
Useful Life	20		
Replacement Year	2040		
Remaining Life	19		

This provision funds for replacement of playground equipment.

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Playground Equipment continued...

According to information provided by the Association, playground equipment should have a useful life of 10 years.

According to the Association, the playground structure was replaced for \$1,648 in 2009. The 2020 replacement cost was \$9,447 however the Association plans to save \$3,600 for the next replacement. The replacement will need to be subsidized by member donations. The Association had decided to save for the lower amount.

Plumbing Inspection

		1 Total	@ \$11,294.22
Asset ID	1061	Asset Cost	\$11,294.22
	Capital	Percent Replacement	100%
	Inspections	Future Cost	\$13,425.28
Placed in Service	January 1978		
Useful Life	50		
Replacement Year	2028		
Remaining Life	7		

This provision is for a plumbing inspection, including water supply and sewer system. Generally, the life of the plumbing system is greater than 30 years. We recommend the Association perform an inspection to determine the current condition of the system. Once the condition is known the reserve study should be updated.

Retaining Walls - Repair

		275 SF	@ \$9.58
Asset ID	1027	Asset Cost	\$2,634.94
	Capital	Percent Replacement	100%
	Grounds Components	Future Cost	\$3,457.27
Placed in Service	January 2001		
Useful Life	30		
Adjustment	1		
Replacement Year	2032		
Remaining Life	11		

This provision funds for the repair of the keylock block retaining walls near the north side parking lot (3 separate walls), the CH back patio, and the shop.

Generally the useful life of this item is greater than 30 years, therefore this is for the repair of this component.

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Retaining Walls - Repair continued...

The cost and useful life estimates are based on information provided by the Association.

Retaining Walls Behind Tri-plex		1 Total	@ \$6,513.87
Asset ID	1064	Asset Cost	\$6,513.87
	Capital	Percent Replacement	100%
	Grounds Components	Future Cost	\$12,378.27
Placed in Service	January 2017		
Useful Life	30		
Replacement Year	2047		
Remaining Life	26		

This provision funds for the keylock block retaining walls behind the tri-plex.

According to the Association there is 88 square feet located behind 4431 ad 4437.

Generally, the useful life of this item is greater than 30 years, therefore this is for the repair of this component.

The cost and useful life estimates are based on information provided by the Association.

Roof		25,792 Total	@ \$10.51
Asset ID	1021	Asset Cost	\$270,970.75
	Capital	Percent Replacement	100%
	Roofing	Future Cost	\$597,153.67
Placed in Service	January 2013		
Useful Life	40		
Replacement Year	2053		
Remaining Life	32		

This provision funds for replacement of the metal roof.

According to information provided by the Association, there was 25,621 square feet of roofing.

The useful life assumption is based on an estimate established on RS Means and/or the

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National Estimator.

In 2013, The association re-roofed with a metal roof and requested the next re-roofing be scheduled for 2053 (40 years). They noted that 171 square feet of roofing was added due to an addition (on 4363 SW 9th Ave). Total roofing: 25,792 square feet.

Shop - Exterior Doors & Windows

		1 Total	@ \$4,320.70
Asset ID	1067	Asset Cost	\$4,320.70
	Capital	Percent Replacement	100%
	Doors and Windows	Future Cost	\$5,264.35
Placed in Service	January 2001		
Useful Life	20		
Adjustment	8		
Replacement Year	2029		
Remaining Life	8		

According to the Association, there is 1 double door and 5 windows.

Windows: 5 Total x \$500:	\$2,500.00
Double Doors: 2 doors (1 set) x \$500:	<u>\$ 1,000.00</u>
Total Cost:	3,500.00

The cost and useful life assumptions are based on an estimate established on RS Means and/or the National Estimator.

Siding, Hardi-Plank: Partial Replacement

		45,718 SF	@ \$15.76
Asset ID	1039	Asset Cost	\$11,959.80
	Capital	Percent Replacement	1.66%
	Building Components	Future Cost	\$11,959.80
Placed in Service	January 2020		
Useful Life	1		
Replacement Year	2021		
Remaining Life	0		

This provision funds for partial replacement of the siding, including trim and flashing, as

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Siding, Hardi-Plank: Partial Replacement continued...

needed, every year, on a contingency basis.

According to information provided by the Association, there is 45,430 square feet of siding including the Common House building. In 2013, the Association noted that an addition (# 4363) increased siding by 288 square feet; for a total of 45,718 square feet.

A full assessment and all needed repairs of the trim, flashing and siding was completed in 2020, prior to the 2020 full caulking and re-painting project, at a cost of \$132,803, by NW Contracting. The Association has decided on a regimen of annual maintenance to keep the envelope in good repair, and is providing an annual (cumulative) allowance for that work.

Stairways

		374 SF	@ \$47.88
Asset ID	1024	Asset Cost	\$17,905.96
	Capital	Percent Replacement	100%
	Building Components	Future Cost	\$19,764.83
Placed in Service	January 2000		
Useful Life	25		
Replacement Year	2025		
Remaining Life	4		

This provision funds for repairs, maintenance, or replacement of the stairway including risers, railings and labor.

According to the Association, the stairways are Trex.

Schwindt & Company estimated 374 square feet of the stairway.

The cost and useful life estimates are based on information provided by the Association.

Storm Catch Basin Clean Out

		1 Total	@ \$1,239.74
Asset ID	1058	Asset Cost	\$1,239.74
	Non-Capital	Percent Replacement	100%
	Grounds Components	Future Cost	\$1,302.50
Placed in Service	January 2019		
Useful Life	4		
Replacement Year	2023		
Remaining Life	2		

This provision is to clean out the storm water catch basin as required by Clean Water Services.

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Storm Catch Basin Clean Out continued...

The cost and useful life are based on information from the Association.

Trees - Maintenance		1 Total	@ \$1,575.94
Asset ID	1033	Asset Cost	\$1,575.94
	Non-Capital	Percent Replacement	100%
	Grounds Components	Future Cost	\$1,575.94
Placed in Service	January 2019		
Useful Life	2		
Replacement Year	2021		
Remaining Life	0		

This provision is for pruning, and maintenance of any trees in the common areas as needed every 2 years.

The cost estimate is based on information provided by the Association.

Washer & Dryer I		1 Total	@ \$2,431.08
Asset ID	1040	Asset Cost	\$2,431.08
	Capital	Percent Replacement	100%
	Equipment	Future Cost	\$2,750.55
Placed in Service	January 2020		
Useful Life	6		
Replacement Year	2026		
Remaining Life	5		

This provision is for the replacement of the washer and dryer.

The Association estimates the costs as follows:

Washer:	\$1,100
Dryer:	<u>\$ 900</u>
Total:	\$2,000

The costs are based on information from Lowes.

The useful life assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

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Washer & Dryer I continued...

The Association should obtain a bid to confirm this estimate.

Washer & Dryer II			
Asset ID	1041	1 Total	@ \$2,431.08
	Capital	Asset Cost	\$2,431.08
	Equipment	Percent Replacement	100%
Placed in Service	January 2015	Future Cost	\$2,431.08
Useful Life	6		
Replacement Year	2021		
Remaining Life	0		

This provision is for the replacement of the washer and dryer.

The costs are based on information from the Association.

The useful life assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

The Association should obtain a bid to confirm this estimate.

Water Heater - Common House			
Asset ID	1028	1 Total	@ \$2,101.25
	Capital	Asset Cost	\$2,101.25
	Equipment	Percent Replacement	100%
Placed in Service	January 2016	Future Cost	\$2,689.78
Useful Life	15		
Replacement Year	2031		
Remaining Life	10		

This provision funds for the replacement of the gas water heater in the clubhouse.

According to the Association, there is one water heater.

The cost and useful life estimates are based on information provided by the Association.

In 2013, the Association requested the useful life be adjusted to 15 years. According to the

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Water Heater - Common House continued...

Association, the water heater and expansion tank were replaced in 2016 for \$1,968.

Wheelstops

		17 Each	@ \$64.79
Asset ID	1029	Asset Cost	\$1,101.46
	Capital	Percent Replacement	100%
	Grounds Components	Future Cost	\$1,804.88
Placed in Service	January 2011		
Useful Life	30		
Replacement Year	2041		
Remaining Life	20		

This provision funds for replacement of the concrete wheel stops at the parking lot. According to the Association, 3 were replaced in 2011 and 10 were placed in service in 2013.

Cost is based on a recent replacements.

The useful life assumption is based on an estimate established on RS Means and/or the National Estimator.

In 2013, the Association spent \$568 on this item and 13 of the 17 were replaced with rubber.

Wood Fence - Southside Driveway

		193 LF	@ \$69.63
Asset ID	1009	Asset Cost	\$6,719.29
	Capital	Percent Replacement	50%
	Fencing/Security	Future Cost	\$7,416.84
Placed in Service	January 2001		
Useful Life	25		
Adjustment	-1		
Replacement Year	2025		
Remaining Life	4		

This component funds for full replacement of the wood fence. Full replacement is based on the expectation that some portions of the fence will have been repaired at nominal cost during the 14 years the life of the asset was extended. The Association plans to pay for half of the cost (shared with neighbors)

The Association estimated the fence to be 58' x 8' + 119' x 6' + 16' x 4'. The fence does not appear to be sealed.

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Wood Fence - Southside Driveway continued...

Cost is based on information from the Association. (\$1,120 for materials and \$5,600 for labor)

The Association updated the estimate for 2025 in 2020. There is some expectation that the neighbor will be willing to contribute to the cost of the full replacement.

The useful life estimate is based on information provided by the Association. This has been extended twice, from the original 10 to 25 years.

Additional Disclosures

Levels of Service

The following three categories describe the various types of Reserve Studies from exhaustive to minimal.

I. Full: A Reserve Study in which the following five Reserve Study tasks are performed:

- Component Inventory
- Condition Assessment (based upon on-site visual observations)
- Life and Valuation Estimates
- Fund Status
- Funding Plan

II. Update, With Site Visit/On-Site Review: A Reserve Study update in which the following five Reserve Study tasks are performed:

- Component Inventory (verification only, not quantification)
- Condition Assessment (based on on-site visual observations)
- Life and Valuation Estimates
- Fund Status
- Funding Plan

III. Update, No Site Visit/Off Site Review: A Reserve Study update with no on-site visual observations in which the following three Reserve Study tasks are performed:

- Life and Valuation Estimates
- Fund Status
- Funding Plan

Terms and Definitions

CASH FLOW METHOD: A method of developing a reserve *Funding Plan* where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve *Funding Plans* are tested against the anticipated schedule of reserve expenses until the desired *Funding Goal* is achieved.

COMPONENT: The individual line items in the *Reserve Study* developed or updated in the *Physical Analysis*. These elements form the building blocks for the *Reserve Study*. *Components* typically are: 1) association responsibility; 2) with limited *Useful Life* expectancies; 3) predictable *Remaining Useful Life* expectancies; 4) above a minimum threshold cost; and 5) as required by local codes.

COMPONENT INVENTORY: The task of selecting and quantifying reserve *Components*. This task can be accomplished through on-site visual observations, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate association representative(s) of the Association or cooperative.

COMPONENT METHOD: A method of developing a reserve *Funding Plan* where the total contribution is

based on the sum of contributions for individual *Components*. See *Cash Flow Method*.

CONDITION ASSESSMENT: The task of evaluating the current condition of the *Component* based on observed or reported characteristics.

CURRENT REPLACEMENT COST: See *Replacement Cost*.

DEFICIT: An actual or projected *Reserve Balance* that is less than the *Fully Funded Balance*. The opposite would be a *Surplus*.

EFFECTIVE AGE: The difference between *Useful Life* and *Remaining Useful Life*. Not always equivalent to chronological age since some *Components* age irregularly. Used primarily in computations.

FINANCIAL ANALYSIS: The portion of a *Reserve Study* where current status of the reserves (measured as cash or *Percent Funded*) and a recommended reserve contribution rate (reserve *Funding Plan*) are derived, and the projected reserve income and expense over time is presented. The *Financial Analysis* is one of the two parts of a *Reserve Study*.

FULLY FUNDED: 100% Funded. When the actual or projected *Reserve Balance* is equal to the *Fully Funded Balance*.

FULLY FUNDED BALANCE (FFB): Total accrued depreciation, an indicator against which actual or projected *Reserve Balance* can be compared. The *Reserve Balance* that is in direct proportion to the fraction of life “used up” of the current repair or *Replacement Cost*. This number is calculated for each *Component*, then added together for an association total. Two formulas can be utilized, depending on the provider’s sensitivity to interest and inflation effects. Note: Both yield identical results when interest and inflation are equivalent.

$$\text{FFB} = \text{Current Cost} \times \text{Effective Age} / \text{Useful Life}$$

or

$$\text{FFB} = (\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) + [(\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) / (1 + \text{Interest Rate})^{\text{Remaining Life}}] - [(\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) / (1 + \text{Inflation Rate})^{\text{Remaining Life}}]$$

FUND STATUS: The status of the reserve fund as compared to an established benchmark such as percent funding. The Association appears to be adequately funded as the threshold method.

FUNDING GOALS: Independent of methodology utilized, the following represent the basic categories of *Funding Plan* goals:

- **Baseline Funding:** Establishing a reserve funding goal of keeping the reserve cash balance above zero.
- **Full Funding:** Setting a reserve funding goal of attaining and maintaining reserves at or near 100% funded.

- **Statutory Funding:** Establishing a reserve funding goal of setting aside the specific minimum amount of reserves required by local statutes.

- **Threshold Funding:** Establishing a reserve funding goal of keeping the *Reserve Balance* above a specified dollar or *Percent Funded* amount. Depending on the threshold, this may be more or less conservative than fully funding.

FUNDING PLAN: An association’s plan to provide income to a reserve fund to offset anticipated expenditures from that fund.

FUNDING PRINCIPLES:

- Sufficient Funds When Required
- Stable Contribution Rate over the Years
- Evenly Distributed Contributions over the Years
- Fiscally Responsible

LIFE AND VALUATION ESTIMATES: The task of estimating *Useful Life*, *Remaining Useful Life*, and repair or *Replacement Costs* for the reserve *Components*.

PERCENT FUNDED: The ratio at a particular point of time (typically the beginning of the Fiscal Year) of the actual or projected *Reserve Balance* to the *Fully Funded Balance*, expressed as a percentage.

PHYSICAL ANALYSIS: The portion of the *Reserve Study* where the *Component Inventory*, *Condition Assessment*, and *Life and Valuation Estimate* tasks are performed. This represents one of the two parts of the *Reserve Study*.

REMAINING USEFUL LIFE (RUL): Also referred to as “Remaining Life” (RL). The estimated time, in years, that a reserve *Component* can be expected to continue to serve its intended function. Projects anticipated to occur in the initial year have “zero” *Remaining Useful Life*.

REPLACEMENT COST: The cost of replacing, repairing, or restoring a reserve *Component* to its original functional condition. The *Current Replacement Cost* would be the cost to replace, repair, or restore the *Component* during that particular year.

RESERVE BALANCE: Actual or projected funds as of a particular point in time that the Association has identified for use to defray the future repair or replacement of those major *Components* which the Association is obligated to maintain. Also known as reserves, reserve accounts, or cash reserves. Based upon information provided and not audited.

RESERVE PROVIDER: An individual that prepares *Reserve Studies*.

RESERVE STUDY: A budget planning tool which identifies the current status of the reserve fund and a stable and equitable *Funding Plan* to offset the anticipated future major common area expenditures. The *Reserve Study*

consists of two parts: the *Physical Analysis* and the *Financial Analysis*.

RESPONSIBLE CHARGE: A reserve specialist in *Responsible Charge* of a *Reserve Study* shall render regular and effective supervision to those individuals performing services which directly and materially affect the quality and competence rendered by the reserve specialist. A reserve specialist shall maintain such records as are reasonably necessary to establish that the reserve specialist exercised regular and effective supervision of a *Reserve Study* of which he was in *Responsible Charge*. A reserve specialist engaged in any of the following acts or practices shall be deemed not to have rendered the regular and effective supervision required herein:

- The regular and continuous absence from principal office premises from which professional services are rendered, except for performance of field work or presence in a field office maintained exclusively for a specific project;
- The failure to personally inspect or review the work of subordinates where necessary and appropriate;
- The rendering of a limited, cursory, or perfunctory review of plans or projects in lieu of an appropriate detailed review;
- The failure to personally be available on a reasonable basis or with adequate advance notice for consultation and inspection where circumstances require personal availability.

SPECIAL ASSESSMENT: An assessment levied on the members of an association in addition to regular assessments. *Special Assessments* are often regulated by governing documents or local statutes.

SURPLUS: An actual or projected *Reserve Balance* greater than the *Fully Funded Balance*. The opposite would be a *Deficit*.

USEFUL LIFE (UL): Total *Useful Life* or depreciable life. The estimated time, in years, that a *Reserve Component* can be expected to serve its intended function if properly constructed in its present application or installation.