

PACIFIC VIEW CONDOMINIUM ASSOCIATION
MAINTENANCE PLAN
RESERVE STUDY
LEVEL III: UPDATE WITH NO VISUAL SITE INSPECTION
BUDGET YEAR
September 1, 2025 to August 31, 2026



<https://www.schwindtco.com/>

(503) 227-1165

PACIFIC VIEW CONDOMINIUM ASSOCIATION

Executive Summary

Year of Report:

September 1, 2025 to August 31, 2026

Number of Units:

27 Units

Parameters:

Beginning Balance: \$72,000

Year 2025 Suggested Contribution: \$116,000

Year 2025 Projected Interest Earned: \$75

Inflation: 3.00%

Annual Increase to Suggested Contribution: 3.00%

Lowest Cash Balance Over 30 Years (Threshold): \$72,000

Average Reserve Assessment per Unit: \$358.02

Prior Year's Actual Contribution: \$116,000

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**Pacific View Condominium Association
Maintenance Plan
Reserve Study– Offsite
Disclosure Information
2025**

We have conducted an offsite reserve study and maintenance plan for Pacific View Condominium Association for the year beginning September 1, 2025, in accordance with guidelines established by the Community Associations Institute and the American Institute of Certified Public Accountants.

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

We have no other involvement with the Association other than providing the reserve study and maintenance plan.

Schwindt and Company believes that every association should have a complete building envelope inspection within 12 months of completion of all construction. 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.

We believe the Association should hire a forensic engineer to perform a structural assessment as soon as possible. There are multiple areas of rust on areas of the structure that may compromise safety.

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 ensure funds are available to pay for unexpected costs.

Assumptions used for inflation, interest, and other factors are detailed on page 23. Income tax factors were not considered due to the uncertainty of factors affecting net taxable income and the election of tax forms to be filed.

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.

All information regarding the useful life and cost of reserve components was derived from the Association, local vendors, and/or from 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.

Increases in Roofing and Painting Costs

Over the last several years, roofing, painting, and other costs have increased at a dramatic pace. Schwindt and 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 appears 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 into cost estimates and required contributions. Associations have seen 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 are seeing the prices remain at the elevated rate.

In 2023, the average annual inflation rate was 4.12% and has reduced to 2.75% in November 2024 . At this time, Schwindt and Company is recommending an inflation rate of 3% in reserve studies. We will continue to monitor the inflation rate throughout this period. More information can be found at https://inflationdata.com/Inflation/Inflation_Rate/HistoricalInflation.aspx.

Currently, the price of oil has fluctuated greatly, and there are ongoing issues with the supply chain. As of now, it is unknown when these factors will be resolved, making it difficult to predict prices. We recommend the Association begin the replacement process several years out, including inspection, creation of a scope of work, and a competitive bidding process. For large projects, associations may choose to sign contracts a year before the work is to occur so that they can get scheduled during the spring and summer.

According to Section 1 of the Declaration, the General Common Elements include the land, and all portions of the property not located within any unit. It also includes the roofs, foundations, elevators, pipes, perimeter walls, elevator, stairways, hallways, gardens, balconies, patios, pool and installations of power, lights, gas, hot and cold water and heating existing for common use.

According to the Association, the unit owner is responsible for the private deck, windows, and door of their unit.

An earthquake insurance deductible is not included in the reserve study.

Many reserve studies do not include components such as the structural building envelope, plumbing (including water supply and piping), electrical systems, and water/sewer systems because they are deemed to be beyond the usual 30-year threshold and reserve study providers are generally not experts in determining the estimated useful lives and replacement costs of such assets. Associations that are 20+ years in age should consider adding funding for these components because the eventual cost may be one of the largest expenditures in the study. Because the eventual replacement costs and determination of the estimated useful life of such components depend on several factors, it is advisable to hire experts to advise the Association on such matters. Schwindt and Company believes the best way to determine costs and lives associated with these components is to perform an inspection of the applicable components which should include information about the component, steps to take to lengthen the estimated useful life, projected estimated useful life, and estimated replacement costs. This inspection should be conducted by experts and should include a written report. This information will allow the reserve study provider and the Association to include appropriate costs, lives, and projected expenditures in the study. Schwindt and Company believes that the cost of these inspections should be included in the reserve study as a funded component.

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. A site visit does not evaluate the condition of the property to determine the useful life or needed repairs. Schwindt and Company suggests that the Association perform a building envelope inspection to determine the condition, performance, and useful life of all the components.

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, 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 and 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.

Please note that the Association has not had a complete building envelope inspection. The effects of not having information relating to this inspection are not known.

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.

DRAFT

PACIFIC VIEW CONDOMINIUM ASSOCIATION

MAINTENANCE PLAN

BUDGET YEAR

September 1, 2025 to August 31, 2026

DRAFT

**Pacific View Condominium Association
Executive Summary of Maintenance Plan**

Regular maintenance of common elements is necessary to ensure 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.

**Pacific View Condominium Association
Maintenance Plan
2025**

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

Property Inspection

Schwindt and 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.

This inspection process should include a careful visual review of the waterproofing membrane on the unit balconies.

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.

Frequency: Annually

Building Envelope Inspection

Schwindt and 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 and Company assume that any such recommendations will be followed and that all work will be performed by qualified professionals.

A complete building envelope inspection should be performed on a regular basis. This would include a visual inspection and if needed intrusive openings. The Association should refer to the building envelope forensic specialist to determine the extent and frequency of inspections.

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

Frequency: Every 5 years

Roof Inspection

Schwindt and 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 or lamps 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 and lamp 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 should be noted by the maintenance contractor and/or Association representatives after completion of the review.

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

Recreation Areas

The pool building may experience heavy traffic that can have a dramatic impact on the life expectancy of the equipment. Preventive maintenance is critical. 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; and location of signs, 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 should be noted by the maintenance contractor and/or Association representatives after completion of the review.

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

Frequency: Monthly

Exterior Stairs, Decks, Balconies, & Patios

The performance of and payment for the following maintenance procedures for the private decks are 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.

Individual decks and balconies should be carefully checked, particularly concrete and wood, on a monthly basis. Concrete should be reviewed for deficiencies, such as alkali-aggregate expansion, honeycombing, chips, cracks, stains, lifted areas, tripping hazards, and/or unevenness. Railings should be reviewed for stability, hardware, and overall condition. Footing/foundation should be reviewed for stability and overall condition deficiencies, such as cracks and broken or missing components. A safety review should include, but not be limited to, the sufficient distance maintained between flammables and other surfaces, as well as the overall condition of access points, such as doors, windows, screens, and thresholds.

Frequency: Monthly

Swimming Pool

Swimming pool maintenance should be performed in conjunction with a service contractor. Preventive maintenance in this area consists of validating all equipment is present and functional on a monthly basis. Only certified professionals should complete repairs or maintenance procedures more advanced than the manufacturer's prescribed chemical treatments and cleaning. Maintenance staff should accompany the certified professional during statutory inspections and maintenance to ensure that the physical work complies with contract and manufacturer's specifications.

Preventive maintenance includes, but is not limited to, the review of the following: automatic fill device function; electrical component condition; pump/filter/chlorination function; thermostat and heater function.

Deck surface condition should be reviewed for deficiencies, such as rough areas and tripping and slippage hazards. Fence and gates should be reviewed for the function of the anchors, latches, and the

overall condition. Handrails and ladders should be reviewed for stability, hardware, and overall condition. Steps and treads should be reviewed for security and tread condition.

Safety equipment should be reviewed for its condition and function including, but not limited to, the following: the location and condition of the life ring; emergency telephone equipment; compliance of signage with codes and standards; visibility and overall condition of the signage; fire extinguishers tag currency, placement, housing, hose, and overall condition.

Note: Any electrical outlets near water should be serviced by a ground-fault circuit interrupter (GFI) to protect users from electric shock.

Water condition and cleanliness should be reviewed and must comply with local health standards. The County Health Department or local water management authority determines health standards in most communities. Standards must be posted within the pool area.

Pool tile/plaster should be reviewed for its overall condition.

During the off-season when the pool is covered, check the security of the fastening system monthly to make sure it hasn't been tampered with.

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

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

Frequency: Monthly

Windows & 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 building. 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

Fence – Vinyl– Inspection

The vinyl fence located on the property should be checked semiannually for overall integrity and safety.

The overall condition of the fence should be checked for deficiencies, such as vegetation encroachment, debris buildup, holes, sagging areas, missing segments, rot, fungus, and/or vandalism.

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

Frequency: Semiannually

Gutters, Downspouts and Scuppers

Schwindt and 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 and 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: Semiannually, more often if necessary

Exterior Walls

The siding, trim, and other wood building components should be inspected for loose, missing, cracked, or otherwise damaged components. Sealant joints should be checked for missing or cracked sealant.

Painted surfaces should be checked for paint deterioration, bubbling, or other signs of deterioration.

Dryer vents should be checked **twice a year** and cleared of lint. Also check operation of exhaust baffles to make sure they are present and that they move freely. Exhaust ducts should be cleared of debris **every 3 years**.

The payment for maintenance and the performance of maintenance repair of dryer vents, exhaust baffles, and exhaust ducts is solely the responsibility of the owners.

Any penetrations of the building envelope, such as utility lines and light fixtures, should be checked annually for signs of water intrusion. Hose bibs should be checked for leaks and other failures. Each hose bib should be shut off and drained during the winter to prevent damage from freezing.

Annual inspections to check for signs of water intrusion should be made of the building envelope interfaces, such as where the windows intersect with the walls and where the walls intersect with the roof.

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

Inspections should be made by a qualified professional.

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

Frequency: Annually

Fire Extinguishers – Common Areas Only

The following annual preventive maintenance checklist is for the fire extinguishers located in the common areas. This inspection and certification must be conducted by a licensed specialty contractor and should be scheduled in advance to ensure that the date on extinguishers will not expire. Monthly inspections of fire extinguishers' general condition, housing, and locations per code should be conducted as part of preventive maintenance procedures. In addition to the annual preventive maintenance tasks outlined below, check the pressure and weight of each extinguisher in the facility every 6 months, according to its manufacturer's label. If the pressure is below the recommended minimum or if the extinguisher has been used, it should be recharged. Consult the National Fire Protect Association's (NFPA) Standard 10 for the specific requirements regarding the proper locations of fire extinguishers and signage.

The annual preventive maintenance checklist consists of the following: certification; housing condition; hose condition; proper location per code; count per code; and overall condition.

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

Frequency: Annual

Landscape Maintenance

The Association will be responsible for maintenance and upkeep of common area landscape throughout the property. This may include mowing lawn, removal of weeds, and deadheading of flowers. Landscape techniques vary depending on the foliage and season.

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

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

Frequency: Annually

Lawn Irrigation System

Periodic maintenance to the lawn irrigation system should be anticipated with this type of component. These maintenance procedures will include replacement of the control mechanism, replacement of damaged piping, upgrading of sprinkler heads and valve components, and any other work that is advised by repair professionals.

In recent years, improvements have been made to this type of system which has increased the efficiency of the water distribution process. Such improvements can be expected to continue and the owners of

such systems are well advised to plan on periodic upgrades to maintain the efficiency of their systems.

Lawn irrigation systems also require periodic testing to ensure proper operation. Sometimes this testing is mandated by ordinance or building codes. All work on lawn irrigation systems must be performed by licensed contractors who specialize in this type of work.

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

Frequency: Annually

Storm Drains

Storm drains or sewers are underground systems used to collect and dispose of surface water. They carry large quantities of water away from paved surface areas and should be kept clean to prevent the accumulation of dirt and debris. They should be cleaned and flushed annually to ensure blockages are removed and piping is functional. If drains tend to become clogged frequently, they should be inspected and cleaned more often.

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

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

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 siding. The siding should be cleaned, repaired as required, and 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: Varies based on exposure

Asphalt – Seal Coating

Maintenance of asphalt paving includes the periodic application of an asphalt emulsion sealer or "seal coat". This procedure is typically performed every 4 to 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 sealcoating 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 a seal coat is applied. The component expense includes the cost of this work as well as the sealcoating 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

According to the Association, they have not been performing seal coats.

Clubhouse - Interior Paint

The interior painted surfaces of the clubhouse should be cleaned, repaired as required, and 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 15 years

Elevator Maintenance

Schwindt and Company recommends that a provision for the periodic inspection and maintenance the hydraulic elevator components be included in the reserve study and maintenance plan for all associations.

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. Recommended maintenance should be performed promptly by a licensed 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: Some services should be performed monthly

Backflow Device Maintenance

Maintenance of the backflow device and components related to the water system includes, but is not limited to, inspecting for leaks under pressure and checking for damage or deterioration.

Annual maintenance on the backflow device includes the testing and calibrating of valve operation. Air should be bled from the backflow preventer and the area should be cleaned.

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

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

This maintenance item should be included in the Association's annual operating budget.

Frequency: Annually

Fire Alarm System Maintenance

Regular inspection and maintenance of the fire alarm system includes a visual inspection of the alarm equipment and operational testing. Regular maintenance of this system will help to ensure building safety.

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

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

The expense for this service should be included in the operating budget for the Association.

Frequency: Annually

Concrete Pavement

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.

PACIFIC VIEW CONDOMINIUM ASSOCIATION
RESERVE STUDY
LEVEL III: UPDATE WITH NO VISUAL SITE INSPECTION
BUDGET YEAR
September 1, 2025 to August 31, 2026

Pacific View Condominium Association
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Pacific View Condominium Association
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	Total Funded Assets	48	
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	Total Assets	51	

Pacific View Condominium Association Property Description

Pacific View Condominium Association consists of 1 building with 27 units and 1 pool house located in Gearhart, Oregon. The condominium building was built in 1967 and is 3 stories tall with wood siding and a membrane roof. The pool building is 1 story tall with a membrane roof. The Association shall provide exterior improvements upon each unit, such as paint, maintenance, repair and replacement of roofs, gutters, downspouts, rain drains, and exterior building surfaces. The individual homeowners are responsible for all maintenance and repairs of their home and the private decks.

This study uses information supplied by the Association, local vendors, and various construction pricing and scheduling manuals to determine useful lives and replacement costs.

A site visit was performed by Schwindt and Company in 2022. Schwindt and Company did not investigate components for defects, materials, design, or workmanship. This investigation 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 may vary from estimated amounts and 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 approval, to increase regular assessments and/or levy special assessments. Otherwise the Association may delay repairs or replacements until funds are available.

Pacific View Condominium Association
Gearhart, Oregon
Cash Flow Method - Threshold Funding Model Summary

<i>Report Parameters</i>	
Report Date	April 11, 2025
Account Number	2pacvw
Budget Year Beginning	September 1, 2025
Budget Year Ending	August 31, 2026
Total Units	27
Inflation	3.00%
Annual Assessment Increase	3.00%
Interest Rate on Reserve Deposit	0.10%
2025 Beginning Balance	\$72,000

**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 **\$116,000** in **2025** and increases **3.00%** each year for the remaining years of the study. A minimum balance of **\$72,000** is maintained.
- The purpose of this study is to ensure 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 Monthly Contribution	\$9,666.67
<i>\$358.02 per unit monthly</i>	
Average Net Monthly Interest Earned	<u>\$6.22</u>
Total Monthly Allocation to Reserves	\$9,672.88
<i>\$358.25 per unit monthly</i>	

Pacific View Condominium Association
Cash Flow Method - Threshold Funding Model Projection

Beginning Balance: \$72,000

Year	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
25-26	116,000	75	60,260	127,815	888,666	14%
26-27	119,480	159	34,005	213,448	943,924	23%
27-28	123,064	273	6,743	330,042	1,041,756	32%
28-29	126,756	40	358,417	98,423	786,714	13%
29-30	130,559	169		229,151	895,677	26%
30-31	134,476	262	40,464	323,424	968,791	33%
31-32	138,510	346	52,741	409,539	1,035,142	40%
32-33	142,665	487		552,691	1,160,554	48%
33-34	146,945	633		700,269	1,292,560	54%
34-35	151,354	753	29,721	822,655	1,400,829	59%
35-36	155,894	896	11,338	968,107	1,534,284	63%
36-37	160,571	479	576,234	552,924	1,093,913	51%
37-38	165,388	463	179,862	538,913	1,051,807	51%
38-39	170,350	621	10,788	699,096	1,185,895	59%
39-40	175,460	794		875,351	1,338,526	65%
40-41	180,724	961	13,144	1,043,892	1,485,710	70%
41-42	186,146	1,144	1,354	1,229,828	1,653,070	74%
42-43	191,730	1,213	121,186	1,301,585	1,705,748	76%
43-44	197,482	1,269	140,349	1,359,987	1,744,107	78%
44-45	203,407	1,464	6,411	1,558,448	1,925,525	81%
45-46	209,509	1,657	15,237	1,754,377	2,107,366	83%
46-47	215,794	1,846	25,844	1,946,174	2,287,930	85%
47-48	222,268	2,052	15,650	2,154,844	2,488,729	87%
48-49	228,936	2,005	274,933	2,110,852	2,432,940	87%
49-50	235,804	1,122	1,117,017	1,230,761	1,512,711	81%
50-51	242,878	1,293	69,479	1,405,453	1,648,560	85%
51-52	250,165	1,540	1,819	1,655,338	1,863,034	89%
52-53	257,670	1,787	8,745	1,906,050	2,081,816	92%
53-54	265,400	1,847	203,315	1,969,982	2,111,911	93%
54-55	273,362	2,048	70,990	2,174,401	2,284,515	95%

Pacific View Condominium Association
Component Summary By Category

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Roofing								
Chimney Cleaning/Inspection	2020	25-26	5	0	0	1 Total	2,812.16	2,812
Roof: Membrane - Replacement	2025	49-50	25	0	24	1 Total	360,616.00	360,616
Roof: Membrane: Carport & Pool - Replace..	2013	37-38	25	0	12	5,510 SF	20.00	110,200
Roofing - Total								\$473,628
Siding								
Siding: Wood - Replacement	1967	36-37	50	20	11	10,040 SF	22.50@ 50%	112,950
Siding - Total								\$112,950
Painting								
Paint: Annual	Unfunded							
Paint: East	2019	26-27	8	0	1	1 Total	19,122.69	19,123
Paint: North	2019	28-29	10	0	3	1,980 SF	3.71	7,346
Paint: Pool Building Exterior	2013	25-26	6	0	0	3,840 SF	2.25	8,640
Paint: Pool Building Interior	2013	27-28	15	0	2	2,160 SF	1.12	2,419
Paint: South	2025	30-31	6	0	5	1,980 SF	3.71	7,346
Paint: West	2025	30-31	6	0	5	1 Total	19,122.69	19,123
Painting - Total								\$63,996
Building Components								
TV Cable & Cat 5	1967	25-26	30	0	0	1 Total	20,247.55	20,248
Building Components - Total								\$20,248
Gutters and Downspouts								
Gutters & Downspouts - Replacement	2025	49-50	25	0	24	515 LF	30.00	15,450
Gutters and Downspouts - Total								\$15,450
Streets/Asphalt								
Asphalt - Overlay	1967	31-32	25	40	6	15,416 SF	2.25	34,686
Asphalt - Seal Coat	Unfunded							
Streets/Asphalt - Total								\$34,686
Fencing/Security								
Vinyl Fence - Replacement	2008	47-48	40	0	22	363 LF	22.50	8,167
Fencing/Security - Total								\$8,167
Equipment								
Elevator - Replacement	2020	49-50	30	0	24	1 Total	151,856.64	151,857
Fire Alarm System - Repair	2003	27-28	25	0	2	1 Total	3,937.02	3,937
Pool: Dehumidifier - Replacement	2009	28-29	20	0	3	1 Total	67,491.84	67,492
Pool: Filter - Replacement	2013	25-26	12	0	0	1 Total	1,687.30	1,687

**Pacific View Condominium Association
Component Summary By Category**

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Equipment continued...								
Pool: Heater - Replacement	2013	25-26	12	0	0	1 Total	3,937.02	3,937
Pool: Plaster - Replacement	2025	36-37	12	0	11	1 Total	38,000.00	38,000
Pool: Pump - Replacement	2022	31-32	10	0	6	1 Total	843.65	844
Septic System: Drain Field - Replacement	1967	36-37	70	0	11	1 Total	224,972.80	224,973
Septic System: Tanks - Replacement	Unfunded							
Equipment - Total								\$492,726
Decks and Railings								
Entrance Landing: Carpet - Replacement	2014	28-29	15	0	3	3,690 SF	20.00	73,800
Entrance Landing: Railings - Replacement	1967	28-29	30	32	3	905 LF	100.00	90,500
Stairs: North - Rebuild	1967	28-29	25	36	3	1 Total	60,742.66	60,743
Stairs: South - Rebuild	1967	28-29	25	37	3	1 Total	28,121.60	28,122
West Side Deck Support - Repair A	2022	71-72	50	0	46	1 Each	56,243.20	56,243
West Side Deck Support - Repair B	2025	74-75	50	0	49	1 Each	56,243.20	56,243
West Side Deck Support - Repair C	2025	74-75	50	0	49	1 Each	56,243.20	56,243
West Side Deck Support - Repair D	2025	74-75	50	0	49	1 Each	56,243.20	56,243
West Side Deck Support - Repair E	2025	74-75	50	0	49	1 Each	56,243.20	56,243
West Side Deck Support - Repair F	2025	74-75	50	0	49	1 Each	56,243.20	56,243
West Side Deck Support - Repair G	2025	74-75	50	0	49	1 Each	56,243.20	56,243
West Side Deck Support - Repair H	2025	74-75	50	0	49	1 Each	56,243.20	56,243
West Side Deck Support - Repair I	2025	74-75	50	0	49	1 Each	56,243.20	56,243
Decks and Railings - Total								\$759,353
Interior Furnishings								
Pool: Restrooms - Renovate	2013	42-43	30	0	17	2 Each	3,374.59	6,749
Interior Furnishings - Total								\$6,749
Lighting								
Carport Lights - Replacement	2017	26-27	10	0	1	20 Each	112.49	2,250
Exterior Lights - Replacement	2017	26-27	10	0	1	9 Each	281.22	2,531
Parking Lot Pole Lights - Replacement	2025	34-35	10	0	9	9 Each	281.22	2,531
Pool: Exterior Lights - Replacement	2025	34-35	10	0	9	4 Each	281.22	1,125
Pool: Interior Lights - Replacement	2013	25-26	12	0	0	10 Each	168.73	1,687
Unit Lights/Exit Signs - Replacement	2017	26-27	10	0	1	54 Each	168.73	9,111
Lighting - Total								\$19,235
Doors and Windows								
Pool: Doors - Replacement	2013	42-43	30	0	17	2 Each	1,124.86	2,250
Pool: Windows - Replacement	2013	42-43	30	0	17	29 Each	562.43	16,310
Doors and Windows - Total								\$18,560

**Pacific View Condominium Association
Component Summary By Category**

Description	Date in Service	Replacement Year	Useful	Adjustment Remaining	Units	Unit Cost	Current Cost
Inspections							
Building Envelope Inspection	1967	25-26	5	0	0	1 Total	5,624.32
Electrical Inspection	2025	49-50	25	0	24	1 Total	5,624.32
Plumbing Inspection	2007	25-26	25	-9	0	1 Total	5,624.32
Inspections - Total							<u>5,624</u> \$16,873
Contingency							
Insurance Deductible	2022	25-26	1	0	0	1 Total	10,000.00
Contingency - Total							<u>10,000</u> \$10,000
Total Asset Summary							<u>\$2,052,622</u>

Pacific View Condominium Association
Component Summary By Group

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Capital								
Asphalt - Overlay	1967	31-32	25	40	6	15,416 SF	2.25	34,686
Carport Lights - Replacement	2017	26-27	10	0	1	20 Each	112.49	2,250
Elevator - Replacement	2020	49-50	30	0	24	1 Total	151,856.64	151,857
Entrance Landing: Carpet - Replacement	2014	28-29	15	0	3	3,690 SF	20.00	73,800
Entrance Landing: Railings - Replacement	1967	28-29	30	32	3	905 LF	100.00	90,500
Exterior Lights - Replacement	2017	26-27	10	0	1	9 Each	281.22	2,531
Fire Alarm System - Repair	2003	27-28	25	0	2	1 Total	3,937.02	3,937
Gutters & Downspouts - Replacement	2025	49-50	25	0	24	515 LF	30.00	15,450
Parking Lot Pole Lights - Replacement	2025	34-35	10	0	9	9 Each	281.22	2,531
Pool: Dehumidifier - Replacement	2009	28-29	20	0	3	1 Total	67,491.84	67,492
Pool: Doors - Replacement	2013	42-43	30	0	17	2 Each	1,124.86	2,250
Pool: Exterior Lights - Replacement	2025	34-35	10	0	9	4 Each	281.22	1,125
Pool: Filter - Replacement	2013	25-26	12	0	0	1 Total	1,687.30	1,687
Pool: Heater - Replacement	2013	25-26	12	0	0	1 Total	3,937.02	3,937
Pool: Interior Lights - Replacement	2013	25-26	12	0	0	10 Each	168.73	1,687
Pool: Plaster - Replacement	2025	36-37	12	0	11	1 Total	38,000.00	38,000
Pool: Pump - Replacement	2022	31-32	10	0	6	1 Total	843.65	844
Pool: Restrooms - Renovate	2013	42-43	30	0	17	2 Each	3,374.59	6,749
Pool: Windows - Replacement	2013	42-43	30	0	17	29 Each	562.43	16,310
Roof: Membrane - Replacement	2025	49-50	25	0	24	1 Total	360,616.00	360,616
Roof: Membrane: Carport & Pool - Replace..	2013	37-38	25	0	12	5,510 SF	20.00	110,200
Septic System: Drain Field - Replacement	1967	36-37	70	0	11	1 Total	224,972.80	224,973
Septic System: Tanks - Replacement	<i>Unfunded</i>							
Siding: Wood - Replacement	1967	36-37	50	20	11	10,040 SF	22.50@ 50%	112,950
Stairs: North - Rebuild	1967	28-29	25	36	3	1 Total	60,742.66	60,743
Stairs: South - Rebuild	1967	28-29	25	37	3	1 Total	28,121.60	28,122
TV Cable & Cat 5	1967	25-26	30	0	0	1 Total	20,247.55	20,248
Unit Lights/Exit Signs - Replacement	2017	26-27	10	0	1	54 Each	168.73	9,111
Vinyl Fence - Replacement	2008	47-48	40	0	22	363 LF	22.50	8,167
West Side Deck Support - Repair A	2022	71-72	50	0	46	1 Each	56,243.20	56,243
West Side Deck Support - Repair B	2025	74-75	50	0	49	1 Each	56,243.20	56,243
West Side Deck Support - Repair C	2025	74-75	50	0	49	1 Each	56,243.20	56,243
West Side Deck Support - Repair D	2025	74-75	50	0	49	1 Each	56,243.20	56,243
West Side Deck Support - Repair E	2025	74-75	50	0	49	1 Each	56,243.20	56,243
West Side Deck Support - Repair F	2025	74-75	50	0	49	1 Each	56,243.20	56,243
West Side Deck Support - Repair G	2025	74-75	50	0	49	1 Each	56,243.20	56,243
West Side Deck Support - Repair H	2025	74-75	50	0	49	1 Each	56,243.20	56,243
West Side Deck Support - Repair I	2025	74-75	50	0	49	1 Each	56,243.20	56,243
Capital - Total								<u>\$1,958,941</u>

Non-Capital

Asphalt - Seal Coat	<i>Unfunded</i>							
Building Envelope Inspection	1967	25-26	5	0	0	1 Total	5,624.32	5,624

**Pacific View Condominium Association
Component Summary By Group**

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<i>Non-Capital continued...</i>								
Chimney Cleaning/Inspection	2020	25-26	5	0	0	1 Total	2,812.16	2,812
Electrical Inspection	2025	49-50	25	0	24	1 Total	5,624.32	5,624
Insurance Deductible	2022	25-26	1	0	0	1 Total	10,000.00	10,000
Paint: Annual	<i>Unfunded</i>							
Paint: East	2019	26-27	8	0	1	1 Total	19,122.69	19,123
Paint: North	2019	28-29	10	0	3	1,980 SF	3.71	7,346
Paint: Pool Building Exterior	2013	25-26	6	0	0	3,840 SF	2.25	8,640
Paint: Pool Building Interior	2013	27-28	15	0	2	2,160 SF	1.12	2,419
Paint: South	2025	30-31	6	0	5	1,980 SF	3.71	7,346
Paint: West	2025	30-31	6	0	5	1 Total	19,122.69	19,123
Plumbing Inspection	2007	25-26	25	-9	0	1 Total	5,624.32	5,624
Non-Capital - Total								<u>\$93,681</u>
Total Asset Summary								<u>\$2,052,622</u>

**Pacific View Condominium Association
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 25-26	
Building Envelope Inspection	5,624
Chimney Cleaning/Inspection	2,812
Insurance Deductible - 1 of 1X	10,000
Paint: Pool Building Exterior	8,640
Plumbing Inspection	5,624
Pool: Filter - Replacement	1,687
Pool: Heater - Replacement	3,937
Pool: Interior Lights - Replacement	1,687
TV Cable & Cat 5	20,248
Total for 2025 - 2026	\$60,260
Replacement Year 26-27	
Carport Lights - Replacement	2,317
Exterior Lights - Replacement	2,607
Paint: East	19,696
Unit Lights/Exit Signs - Replacement	9,385
Total for 2026 - 2027	\$34,005
Replacement Year 27-28	
Fire Alarm System - Repair	4,177
Paint: Pool Building Interior	2,567
Total for 2027 - 2028	\$6,743
Replacement Year 28-29	
Entrance Landing: Carpet - Replacement	80,643
Entrance Landing: Railings - Replacement	98,892
Paint: North	8,027
Pool: Dehumidifier - Replacement	73,750
Stairs: North - Rebuild	66,375
Stairs: South - Rebuild	30,729
Total for 2028 - 2029	\$358,417
<i>No Replacement in 29-30</i>	
Replacement Year 30-31	
Building Envelope Inspection	6,520

**Pacific View Condominium Association
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 30-31 continued...</i>	
Chimney Cleaning/Inspection	3,260
Paint: South	8,516
Paint: West	22,168
Total for 2030 - 2031	\$40,464
Replacement Year 31-32	
Asphalt - Overlay	41,417
Paint: Pool Building Exterior	10,317
Pool: Pump - Replacement	1,007
Total for 2031 - 2032	\$52,741
<i>No Replacement in 32-33</i>	
<i>No Replacement in 33-34</i>	
Replacement Year 34-35	
Paint: East	24,951
Parking Lot Pole Lights - Replacement	3,302
Pool: Exterior Lights - Replacement	1,468
Total for 2034 - 2035	\$29,721
Replacement Year 35-36	
Building Envelope Inspection	7,559
Chimney Cleaning/Inspection	3,779
Total for 2035 - 2036	\$11,338
Replacement Year 36-37	
Carport Lights - Replacement	3,114
Exterior Lights - Replacement	3,503
Paint: South	10,168
Paint: West	26,470
Pool: Plaster - Replacement	52,601
Septic System: Drain Field - Replacement	311,415
Siding: Wood - Replacement	156,349
Unit Lights/Exit Signs - Replacement	12,612
Total for 2036 - 2037	\$576,234

**Pacific View Condominium Association
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 37-38	
Paint: Pool Building Exterior	12,319
Pool: Filter - Replacement	2,406
Pool: Heater - Replacement	5,613
Pool: Interior Lights - Replacement	2,406
Roof: Membrane: Carport & Pool - Replacement	157,119
Total for 2037 - 2038	\$179,862
Replacement Year 38-39	
Paint: North	10,788
Total for 2038 - 2039	\$10,788
<i>No Replacement in 39-40</i>	
Replacement Year 40-41	
Building Envelope Inspection	8,763
Chimney Cleaning/Inspection	4,381
Total for 2040 - 2041	\$13,144
Replacement Year 41-42	
Pool: Pump - Replacement	1,354
Total for 2041 - 2042	\$1,354
Replacement Year 42-43	
Paint: East	31,607
Paint: Pool Building Interior	3,999
Paint: South	12,141
Paint: West	31,607
Pool: Doors - Replacement	3,718
Pool: Restrooms - Renovate	11,155
Pool: Windows - Replacement	26,959
Total for 2042 - 2043	\$121,186
Replacement Year 43-44	
Entrance Landing: Carpet - Replacement	125,640

**Pacific View Condominium Association
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 43-44 continued...</i>	
Paint: Pool Building Exterior	14,709
Total for 2043 - 2044	\$140,349
Replacement Year 44-45	
Parking Lot Pole Lights - Replacement	4,438
Pool: Exterior Lights - Replacement	1,972
Total for 2044 - 2045	\$6,411
Replacement Year 45-46	
Building Envelope Inspection	10,158
Chimney Cleaning/Inspection	5,079
Total for 2045 - 2046	\$15,237
Replacement Year 46-47	
Carport Lights - Replacement	4,185
Exterior Lights - Replacement	4,708
Unit Lights/Exit Signs - Replacement	16,950
Total for 2046 - 2047	\$25,844
Replacement Year 47-48	
Vinyl Fence - Replacement	15,650
Total for 2047 - 2048	\$15,650
Replacement Year 48-49	
Paint: North	14,498
Paint: South	14,498
Paint: West	37,740
Pool: Dehumidifier - Replacement	133,201
Pool: Plaster - Replacement	74,996
Total for 2048 - 2049	\$274,933
Replacement Year 49-50	
Electrical Inspection	11,433
Elevator - Replacement	308,693

**Pacific View Condominium Association
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 49-50 continued...</i>	
Gutters & Downspouts - Replacement	31,407
Paint: Pool Building Exterior	17,563
Pool: Filter - Replacement	3,430
Pool: Heater - Replacement	8,003
Pool: Interior Lights - Replacement	3,430
Roof: Membrane - Replacement	733,058
Total for 2049 - 2050	<u>\$1,117,017</u>
Replacement Year 50-51	
Building Envelope Inspection	11,776
Chimney Cleaning/Inspection	5,888
Paint: East	40,039
Plumbing Inspection	11,776
Total for 2050 - 2051	<u>\$69,479</u>
Replacement Year 51-52	
Pool: Pump - Replacement	1,819
Total for 2051 - 2052	<u>\$1,819</u>
Replacement Year 52-53	
Fire Alarm System - Repair	8,745
Total for 2052 - 2053	<u>\$8,745</u>
Replacement Year 53-54	
Stairs: North - Rebuild	138,975
Stairs: South - Rebuild	64,340
Total for 2053 - 2054	<u>\$203,315</u>
Replacement Year 54-55	
Paint: South	17,311
Paint: West	45,064
Parking Lot Pole Lights - Replacement	5,964
Pool: Exterior Lights - Replacement	2,651
Total for 2054 - 2055	<u>\$70,990</u>

**Pacific View Condominium Association
Detail Report by Category**

Chimney Cleaning/Inspection

Asset ID	1050	1 Total	@ \$2,812.16
	Non-Capital	Asset Actual Cost	\$2,812.16
Category	Roofing	Percent Replacement	100%
Placed in Service	January 2020	Future Cost	\$2,812.16
Useful Life	5		
Replacement Year	25-26		
Remaining Life	0		

This provision is for the cleaning and inspection of the chimneys.

According to the Association this should be done every 5 years and costs \$2,500.

Roof: Membrane - Replacement

Asset ID	1006	1 Total	@ \$360,616.00
	Capital	Asset Actual Cost	\$360,616.00
Category	Roofing	Percent Replacement	100%
Placed in Service	January 2025	Future Cost	\$733,058.08
Useful Life	25		
Replacement Year	49-50		
Remaining Life	24		

This provision is for the membrane roof.

Schwindt and Company estimated 18,397 square feet of roofing.

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

This was done in 2025 for \$360,616.

**Pacific View Condominium Association
Detail Report by Category**

Roof: Membrane: Carport & Pool - Replacement

Asset ID	1046	5,510 SF	@ \$20.00
Category	Capital	Asset Actual Cost	\$110,200.00
Placed in Service	Roofing	Percent Replacement	100%
Useful Life	January 2013	Future Cost	\$157,118.85
Replacement Year	25		
Remaining Life	37-38		
	12		

This provision is for the membrane roof on the carport and pool.

Schwindt and Company estimated 5,510 square feet of membrane roofing.

According to the Association, this was done in 2013 for \$42,000.

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.

Roofing - Total Current Cost \$473,628

**Pacific View Condominium Association
Detail Report by Category**

Siding: Wood - Replacement		10,040 SF	@ \$22.50
Asset ID	1034	Asset Actual Cost	\$112,950.00
	Capital	Percent Replacement	50%
Category	Siding	Future Cost	\$156,349.22
Placed in Service	January 1967		
Useful Life	50		
Adjustment	20		
Replacement Year	36-37		
Remaining Life	11		

According to the Association, the siding on the west and south side were replaced in 2025.

This provision is for the replacement of the wood siding.

Schwindt and Company estimated 10,040 square feet of siding.

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.

Siding - Total Current Cost \$112,950

**Pacific View Condominium Association
Detail Report by Category**

Paint: Annual

Asset ID	1052	1 Total	
Category	Non-Capital	Asset Actual Cost	
Placed in Service	Painting	Percent Replacement	100%
Useful Life	January 2022	Future Cost	
Replacement Year	1		
Remaining Life	25-26		
	0		

According to the Association, the building is inspected annually and touch up painted is applied as needed to the siding, railings, and support posts. This is paid for with operating funds.

Paint: East

Asset ID	1036	1 Total	@ \$19,122.69
Category	Non-Capital	Asset Actual Cost	\$19,122.69
Placed in Service	Painting	Percent Replacement	100%
Useful Life	January 2019	Future Cost	\$19,696.37
Replacement Year	8		
Remaining Life	26-27		
	1		

This provision is for the painting of the east side of the building.

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.

Paint: North

Asset ID	1048	1,980 SF	@ \$3.71
Category	Non-Capital	Asset Actual Cost	\$7,345.80
Placed in Service	Painting	Percent Replacement	100%
Useful Life	January 2019	Future Cost	\$8,026.95
Replacement Year	10		
Remaining Life	28-29		
	3		

This provision is for the painting of the north side of the building.

**Pacific View Condominium Association
Detail Report by Category**

Paint: North continued...

Schwindt and Company estimated 1,980 square feet of siding.

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.

Paint: Pool Building Exterior

Asset ID	1051	3,840 SF	@ \$2.25
Category	Non-Capital	Asset Actual Cost	\$8,640.00
Placed in Service	Painting	Percent Replacement	100%
Useful Life	January 2013	Future Cost	\$8,640.00
Replacement Year	6		
Remaining Life	25-26		
	0		

This provision is for the painting of the exterior of the pool building.

Schwindt and Company estimated 3,840 square feet of siding.

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.

Paint: Pool Building Interior

Asset ID	1053	2,160 SF	@ \$1.12
Category	Non-Capital	Asset Actual Cost	\$2,419.20
Placed in Service	Painting	Percent Replacement	100%
Useful Life	January 2013	Future Cost	\$2,566.53
Replacement Year	15		
Remaining Life	27-28		
	2		

This provision is for the painting of the interior of the pool building.

Schwindt and Company estimated 2,160 square feet of walls.

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.

**Pacific View Condominium Association
Detail Report by Category**

Paint: South

Asset ID	1049	1,980 SF	@ \$3.71
Category	Non-Capital	Asset Actual Cost	\$7,345.80
Placed in Service	Painting	Percent Replacement	100%
Useful Life	January 2025	Future Cost	\$8,515.80
Replacement Year	6		
Remaining Life	30-31		
	5		

This provision is for the painting of the south side of the building.

Schwindt and Company estimated 1,980 square feet of siding.

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.

Paint: West

Asset ID	1035	1 Total	@ \$19,122.69
Category	Non-Capital	Asset Actual Cost	\$19,122.69
Placed in Service	Painting	Percent Replacement	100%
Useful Life	January 2025	Future Cost	\$22,168.44
Replacement Year	6		
Remaining Life	30-31		
	5		

This provision is for the painting of the west side of the building.

According to the Association, this was done in 2021 for \$17,000.

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.

Painting - Total Current Cost \$63,996

**Pacific View Condominium Association
Detail Report by Category**

TV Cable & Cat 5			1 Total	@ \$20,247.55
Asset ID	1054	Asset Actual Cost		\$20,247.55
	Capital	Percent Replacement		100%
Category	Building Components	Future Cost		\$20,247.55
Placed in Service	January 1967			
Useful Life	30			
Replacement Year	25-26			
Remaining Life	0			

This provision is to replace the tv cable and install cat 5.
The cost is based on information from the Association.

Building Components - Total Current Cost	\$20,248
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Gutters & Downspouts - Replacement

SCHWINDT & CO.
RESERVE STUDY SERVICES
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**Pacific View Condominium Association
Detail Report by Category**

Asphalt - Overlay

Asset ID	1032	15,416 SF	@ \$2.25
Category	Capital	Asset Actual Cost	\$34,686.00
Placed in Service	Streets/Asphalt	Percent Replacement	100%
Useful Life	January 1967	Future Cost	\$41,416.90
Adjustment	25		
Replacement Year	40		
Remaining Life	31-32		
	6		

This provision is for the overlay of the asphalt.

Schwindt and Company estimated 15,416 square feet of asphalt.

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.

Asphalt - Seal Coat

Asset ID	1031	15,416 SF	@ \$0.28
Category	Non-Capital	Asset Actual Cost	\$4,316.48
Placed in Service	Streets/Asphalt	Percent Replacement	100%
Useful Life	January 1967	Future Cost	\$4,316.48
Adjustment	5		
Replacement Year	25-26		
Remaining Life	0		

According to the Association, they have not done seal coats.

This provision is for the seal coating of the asphalt.

Schwindt and Company estimated 15,416 square feet of asphalt.

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.

Streets/Asphalt - Total Current Cost

\$34,686

**Pacific View Condominium Association
Detail Report by Category**

Vinyl Fence - Replacement

Asset ID	1033	363 LF	@ \$22.50
Category	Capital	Asset Actual Cost	\$8,167.50
Placed in Service	Fencing/Security	Percent Replacement	100%
Useful Life	January 2008	Future Cost	\$15,649.77
Replacement Year	40		
Remaining Life	47-48		
	22		

This provision is for the replacement of the white vinyl fence.

Schwindt and Company estimated 363 lineal feet of fencing.

According to the Association, the fence was installed in 2008 for \$3,800.

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.

Fencing/Security - Total Current Cost **\$8,167**

Pacific View Condominium Association
Detail Report by Category

Elevator - Replacement

Asset ID	1012	1 Total	@ \$151,856.64
Category	Capital	Asset Actual Cost	\$151,856.64
Placed in Service	Equipment	Percent Replacement	100%
Useful Life	January 2020	Future Cost	\$308,693.28
Replacement Year	30		
Remaining Life	49-50		
	24		

This provision is for the replacement of the elevator.

According to the Association, this cost \$135,000 in 2020.

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.

Fire Alarm System - Repair

Asset ID	1030	1 Total	@ \$3,937.02
Category	Capital	Asset Actual Cost	\$3,937.02
Placed in Service	Equipment	Percent Replacement	100%
Useful Life	January 2003	Future Cost	\$4,176.78
Replacement Year	25		
Remaining Life	27-28		
	2		

This provision is for the upgrade of the fire alarm system.

According to the Association, the alarm was installed in 2003 for \$24,000.

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.

**Pacific View Condominium Association
Detail Report by Category**

Pool: Dehumidifier - Replacement

Asset ID	1015	1 Total	@ \$67,491.84
Category	Capital	Asset Actual Cost	\$67,491.84
Placed in Service	Equipment	Percent Replacement	100%
Useful Life	January 2009	Future Cost	\$73,750.16
Replacement Year	20		
Remaining Life	28-29		
	3		

This provision is for the replacement of the pool dehumidifier.

According to the Association, the dehumidifier was installed in 2009 for \$36,000.

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.

Pool: Filter - Replacement

Asset ID	1018	1 Total	@ \$1,687.30
Category	Capital	Asset Actual Cost	\$1,687.30
Placed in Service	Equipment	Percent Replacement	100%
Useful Life	January 2013	Future Cost	\$1,687.30
Replacement Year	12		
Remaining Life	25-26		
	0		

This provision is for the replacement of the pool filter.

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.

Pacific View Condominium Association
Detail Report by Category

Pool: Heater - Replacement

Asset ID	1019	1 Total	@ \$3,937.02
Category	Capital	Asset Actual Cost	\$3,937.02
Placed in Service	Equipment	Percent Replacement	100%
Useful Life	January 2013	Future Cost	\$3,937.02
Replacement Year	12		
Remaining Life	25-26		
	0		

This provision is for the replacement of the pool heater.

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.

Pool: Plaster - Replacement

Asset ID	1020	1 Total	@ \$38,000.00
Category	Capital	Asset Actual Cost	\$38,000.00
Placed in Service	Equipment	Percent Replacement	100%
Useful Life	January 2025	Future Cost	\$52,600.89
Replacement Year	12		
Remaining Life	36-37		
	11		

This provision is for the replacement of the pool plaster.

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.

Pool: Pump - Replacement

Asset ID	1017	1 Total	@ \$843.65
Category	Capital	Asset Actual Cost	\$843.65
Placed in Service	Equipment	Percent Replacement	100%
Useful Life	August 2022	Future Cost	\$1,007.36
Replacement Year	10		
Remaining Life	31-32		
	6		

This provision is for the replacement of the pool pump.

**Pacific View Condominium Association
Detail Report by Category**

Pool: Pump - Replacement continued...

According to the Association, this was done in 2022 for \$750.

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.

Septic System: Drain Field - Replacement

Asset ID	1047	1 Total	@ \$224,972.80
Category	Capital	Asset Actual Cost	\$224,972.80
Placed in Service	Equipment	Percent Replacement	100%
Useful Life	January 1967	Future Cost	\$311,414.97
Replacement Year	70		
Remaining Life	36-37		
	11		

This provision is for the replacement of the drain field.

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

Septic System: Tanks - Replacement

Asset ID	1013	1 Total	
Category	Capital	Asset Actual Cost	
Placed in Service	Equipment	Percent Replacement	100%
Useful Life	January 2017	Future Cost	
Replacement Year	50		
Remaining Life	66-67		
	41		

This provision is for the replacement of the concrete septic system tanks.

According to the Association, there are 3 tanks that were replaced in 2017. (One 10,000 gallon and two 3,000 gallon tanks).

According to the Association, the tanks are concrete and should last greater than 50 years.

Pacific View Condominium Association
Detail Report by Category

Equipment - Total Current Cost **\$492,726**

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**Pacific View Condominium Association
Detail Report by Category**

Entrance Landing: Carpet - Replacement

Asset ID	1011	3,690 SF	@ \$20.00
Category	Decks and Railings	Asset Actual Cost	\$73,800.00
Placed in Service	January 2014	Percent Replacement	100%
Useful Life	15	Future Cost	\$80,643.25
Replacement Year	28-29		
Remaining Life	3		

This provision is for the replacement of the carpet on the east side entrance landing. The membrane beneath the carpet should also be recoated at the same time. This component assumes the walk way is switched from a carpet to a membrane surface.

Schwindt and Company estimated 3,690 square feet of carpet.

According to the Association, the carpet was installed in 2014 for \$18,000.

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.

Entrance Landing: Railings - Replacement

Asset ID	1055	905 LF	@ \$100.00
Category	Decks and Railings	Asset Actual Cost	\$90,500.00
Placed in Service	January 1967	Percent Replacement	100%
Useful Life	30	Future Cost	\$98,891.79
Adjustment	32		
Replacement Year	28-29		
Remaining Life	3		

This provision is for the replacement of the railings on the east side entrance landing.

Schwindt and Company estimated 705 lineal feet of railings.

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.

**Pacific View Condominium Association
Detail Report by Category**

Stairs: North - Rebuild

Asset ID	1008	1 Total	@ \$60,742.66
	Capital	Asset Actual Cost	\$60,742.66
Category	Decks and Railings	Percent Replacement	100%
Placed in Service	September 1967	Future Cost	\$66,375.14
Useful Life	25		
Adjustment	36		
Replacement Year	28-29		
Remaining Life	3		

This provision is for the north staircase to be rebuilt and east side beam project.

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.

Stairs: South - Rebuild

Asset ID	1009	1 Total	@ \$28,121.60
	Capital	Asset Actual Cost	\$28,121.60
Category	Decks and Railings	Percent Replacement	100%
Placed in Service	January 1967	Future Cost	\$30,729.23
Useful Life	25		
Adjustment	37		
Replacement Year	28-29		
Remaining Life	3		

This provision is for the south staircase to be rebuilt.

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.

Pacific View Condominium Association
Detail Report by Category

West Side Deck Support - Repair A

Asset ID	1010	1 Each	@ \$56,243.20
	Capital	Asset Actual Cost	\$56,243.20
Category	Decks and Railings	Percent Replacement	100%
Placed in Service	January 2022	Future Cost	\$219,069.72
Useful Life	50		
Replacement Year	71-72		
Remaining Life	46		

This provision is for the repair of the west side deck stack support, including the posts, beams and railings. The Unit owner is responsible for the deck surface.

The Association obtained a bid of \$50,000 for each stack.

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.

West Side Deck Support - Repair B

Asset ID	1037	1 Each	@ \$56,243.20
	Capital	Asset Actual Cost	\$56,243.20
Category	Decks and Railings	Percent Replacement	100%
Placed in Service	January 2025	Future Cost	\$239,383.40
Useful Life	50		
Replacement Year	74-75		
Remaining Life	49		

This provision is for the repair of the west side deck stack support, including the posts, beams and railings. The Unit owner is responsible for the deck surface.

The Association obtained a bid of \$50,000 for each stack.

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.

Pacific View Condominium Association
Detail Report by Category

West Side Deck Support - Repair C

Asset ID	1038	1 Each	@ \$56,243.20
Category	Capital	Asset Actual Cost	\$56,243.20
Placed in Service	Decks and Railings	Percent Replacement	100%
Useful Life	January 2025	Future Cost	\$239,383.40
Replacement Year	50		
Remaining Life	74-75		
	49		

This provision is for the repair of the west side deck stack support, including the posts, beams and railings. The Unit owner is responsible for the deck surface.

The Association obtained a bid of \$50,000 for each stack.

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.

West Side Deck Support - Repair D

Asset ID	1039	1 Each	@ \$56,243.20
Category	Capital	Asset Actual Cost	\$56,243.20
Placed in Service	Decks and Railings	Percent Replacement	100%
Useful Life	January 2025	Future Cost	\$239,383.40
Replacement Year	50		
Remaining Life	74-75		
	49		

This provision is for the repair of the west side deck stack support, including the posts, beams and railings. The Unit owner is responsible for the deck surface.

The Association obtained a bid of \$50,000 for each stack.

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.

Pacific View Condominium Association
Detail Report by Category

West Side Deck Support - Repair E

Asset ID	1044	1 Each	@ \$56,243.20
Category	Capital	Asset Actual Cost	\$56,243.20
Placed in Service	Decks and Railings	Percent Replacement	100%
Useful Life	January 2025	Future Cost	\$239,383.40
Replacement Year	50		
Remaining Life	74-75		
	49		

This provision is for the repair of the west side deck stack support, including the posts, beams and railings. The Unit owner is responsible for the deck surface.

The Association obtained a bid of \$50,000 for each stack.

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.

West Side Deck Support - Repair F

Asset ID	1040	1 Each	@ \$56,243.20
Category	Capital	Asset Actual Cost	\$56,243.20
Placed in Service	Decks and Railings	Percent Replacement	100%
Useful Life	January 2025	Future Cost	\$239,383.40
Replacement Year	50		
Remaining Life	74-75		
	49		

This provision is for the repair of the west side deck stack support, including the posts, beams and railings. The Unit owner is responsible for the deck surface.

The Association obtained a bid of \$50,000 for each stack.

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.

Pacific View Condominium Association
Detail Report by Category

West Side Deck Support - Repair G

Asset ID	1041	1 Each	@ \$56,243.20
Category	Capital	Asset Actual Cost	\$56,243.20
Placed in Service	Decks and Railings	Percent Replacement	100%
Useful Life	January 2025	Future Cost	\$239,383.40
Replacement Year	50		
Remaining Life	74-75		
	49		

This provision is for the repair of the west side deck stack support, including the posts, beams and railings. The Unit owner is responsible for the deck surface.

The Association obtained a bid of \$50,000 for each stack.

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.

West Side Deck Support - Repair H

Asset ID	1042	1 Each	@ \$56,243.20
Category	Capital	Asset Actual Cost	\$56,243.20
Placed in Service	Decks and Railings	Percent Replacement	100%
Useful Life	January 2025	Future Cost	\$239,383.40
Replacement Year	50		
Remaining Life	74-75		
	49		

This provision is for the repair of the west side deck stack support, including the posts, beams and railings. The Unit owner is responsible for the deck surface.

The Association obtained a bid of \$50,000 for each stack.

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.

**Pacific View Condominium Association
Detail Report by Category**

West Side Deck Support - Repair I

Asset ID	1043	1 Each	@ \$56,243.20
Category	Capital	Asset Actual Cost	\$56,243.20
Placed in Service	Decks and Railings	Percent Replacement	100%
Useful Life	January 2025	Future Cost	\$239,383.40
Replacement Year	50		
Remaining Life	74-75		
	49		

This provision is for the repair of the west side deck stack support, including the posts, beams and railings. The Unit owner is responsible for the deck surface.

The Association obtained a bid of \$50,000 for each stack.

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.

Decks and Railings - Total Current Cost \$759,353

**Pacific View Condominium Association
Detail Report by Category**

Pool: Restrooms - Renovate

Asset ID	1024	2 Each	@ \$3,374.59
Category	Capital	Asset Actual Cost	\$6,749.18
Placed in Service	Interior Furnishings	Percent Replacement	100%
Useful Life	January 2013	Future Cost	\$11,155.36
Replacement Year	30		
Remaining Life	42-43		
	17		

This provision is for the renovation of the pool building restrooms.

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.

Interior Furnishings - Total Current Cost

\$6,749

**Pacific View Condominium Association
Detail Report by Category**

Carport Lights - Replacement

		20 Each	@ \$112.49
Asset ID	1027	Asset Actual Cost	\$2,249.80
	Capital	Percent Replacement	100%
Category	Lighting	Future Cost	\$2,317.29
Placed in Service	January 2017		
Useful Life	10		
Replacement Year	26-27		
Remaining Life	1		

This provision is for the replacement of the lights in the carports.

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.

Exterior Lights - Replacement

		9 Each	@ \$281.22
Asset ID	1026	Asset Actual Cost	\$2,530.98
	Capital	Percent Replacement	100%
Category	Lighting	Future Cost	\$2,606.91
Placed in Service	January 2017		
Useful Life	10		
Replacement Year	26-27		
Remaining Life	1		

This provision is for the replacement of the exterior spot lights on the west side of the building.

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.

Parking Lot Pole Lights - Replacement

		9 Each	@ \$281.22
Asset ID	1028	Asset Actual Cost	\$2,530.98
	Capital	Percent Replacement	100%
Category	Lighting	Future Cost	\$3,302.35
Placed in Service	January 2025		
Useful Life	10		
Replacement Year	34-35		
Remaining Life	9		

This provision is for the replacement of the parking lot pole lights.

**Pacific View Condominium Association
Detail Report by Category**

Parking Lot Pole Lights - Replacement continued...

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.

Pool: Exterior Lights - Replacement

Asset ID	1025	4 Each	@ \$281.22
Category	Capital Lighting	Asset Actual Cost	\$1,124.88
Placed in Service	January 2025	Percent Replacement	100%
Useful Life	10	Future Cost	\$1,467.71
Replacement Year	34-35		
Remaining Life	9		

This provision is for the replacement of the exterior flood lights on the pool building.

Schwindt and Company estimated 4 lights.

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.

Pool: Interior Lights - Replacement

Asset ID	1021	10 Each	@ \$168.73
Category	Capital Lighting	Asset Actual Cost	\$1,687.30
Placed in Service	January 2013	Percent Replacement	100%
Useful Life	12	Future Cost	\$1,687.30
Replacement Year	25-26		
Remaining Life	0		

This provision is for the replacement of the interior pool lights.

Schwindt and Company estimated 10 lights.

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.

**Pacific View Condominium Association
Detail Report by Category**

Unit Lights/Exit Signs - Replacement

Asset ID	1029	54 Each	@ \$168.73
Category	Capital	Asset Actual Cost	\$9,111.42
Placed in Service	Lighting	Percent Replacement	100%
Useful Life	January 2017	Future Cost	\$9,384.76
Replacement Year	10		
Remaining Life	26-27		
	1		

This provision is for the replacement of the unit lights and exit signs at the entrances of the units.

Schwindt and Company estimated 54 lights and exit signs.

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.

Lighting - Total Current Cost

\$19,235

**Pacific View Condominium Association
Detail Report by Category**

Pool: Doors - Replacement

Asset ID	1023	2 Each	@ \$1,124.86
Category	Capital	Asset Actual Cost	\$2,249.72
Placed in Service	Doors and Windows	Percent Replacement	100%
Useful Life	January 2013	Future Cost	\$3,718.44
Replacement Year	30		
Remaining Life	42-43		
	17		

This provision is for the replacement of the pool doors.

Schwindt and Company estimated 2 doors.

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.

Pool: Windows - Replacement

Asset ID	1022	29 Each	@ \$562.43
Category	Capital	Asset Actual Cost	\$16,310.47
Placed in Service	Doors and Windows	Percent Replacement	100%
Useful Life	January 2013	Future Cost	\$26,958.72
Replacement Year	30		
Remaining Life	42-43		
	17		

This provision is for the replacement of the pool windows.

Schwindt and Company estimated 29 windows.

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.

Doors and Windows - Total Current Cost \$18,560

Pacific View Condominium Association
Detail Report by Category

Building Envelope Inspection

Asset ID	1001	1 Total	@ \$5,624.32
Category	Non-Capital	Asset Actual Cost	\$5,624.32
Placed in Service	Inspections	Percent Replacement	100%
Useful Life	January 1967	Future Cost	\$5,624.32
Replacement Year	5		
Remaining Life	25-26		
	0		

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.

Electrical Inspection

Asset ID	1003	1 Total	@ \$5,624.32
Category	Non-Capital	Asset Actual Cost	\$5,624.32
Placed in Service	Inspections	Percent Replacement	100%
Useful Life	January 2025	Future Cost	\$11,433.08
Replacement Year	25		
Remaining Life	49-50		
	24		

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.

Plumbing Inspection

Asset ID	1002	1 Total	@ \$5,624.32
Category	Non-Capital	Asset Actual Cost	\$5,624.32
Placed in Service	Inspections	Percent Replacement	100%
Useful Life	January 2007	Future Cost	\$5,624.32
Adjustment	25		
Replacement Year	-9		
Remaining Life	25-26		
	0		

This provision is for a plumbing inspection, including water supply and sewer system.

**Pacific View Condominium Association
Detail Report by Category**

Plumbing Inspection continued...

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.

According to the Association, the water supply line was upgraded to pex in 2007. The drain lines are original.

Inspections - Total Current Cost

\$16,873

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**Pacific View Condominium Association
Detail Report by Category**

Insurance Deductible		1 Total	@ \$10,000.00
Asset ID	1004	Asset Actual Cost	\$10,000.00
	Non-Capital	Percent Replacement	100%
Category	Contingency	Future Cost	\$10,000.00
Placed in Service	January 2022		
Useful Life	1		
Replacement Year	25-26		
Remaining Life	0		

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.

Contingency - Total Current Cost \$10,000

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

IV. Preliminary, Community Not Yet Constructed. A reserve study prepared before construction, that is generally used for budget estimates. It is based on design documents such as the architectural and engineering plans. The following three tasks are performed to prepare this type of study:

- Component inventory
- Life and valuation estimates
- Funding Plan

Terms and Definitions

Adequate Reserves: A replacement reserve fund and stable and equitable multiyear [funding plan](#) that together provide for the reliable and timely execution of the association's major repair and replacement projects as defined herein without reliance on additional supplemental funding.

Capital Improvements: Additions to the association's common area that previously did not exist. While

these components should be added to the reserve study for future replacement, the cost of construction or installation cannot be taken from the reserve fund.

Cash Flow Method (also known as pooling): A method of developing a reserve funding plan where funding of reserves is designed to offset the annual expenditures from the reserve fund.

To determine the selected funding plan, different reserve funding plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

Common Area: The areas identified in the community association's master deed or declarations of covenant easements and restrictions that the association is obligated to maintain and replace or based on a well-established association precedent.

Community Association: A nonprofit entity that exists to preserve the nature of the community and protect the value of the property owned by members. Membership in the community association is mandatory and automatic for all owners. All owners pay mandatory lien-based assessments that fund the operation of the association and maintain the common area or elements, as defined in the governing documents. The community association is served and lead by an elected board of trustees or directors.

Components: The individually listed projects within the physical analysis which are determined for inclusion using the process described within the component inventory. These components form the building blocks for the reserve study. Components are selected to be included in the reserve study based on the following three-part test:

1. The association has the obligation to maintain or replace the existing element.
2. The need and schedule for this project can be reasonably anticipated.
3. The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs.

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, review of association precedents, and discussion with appropriate representative(s) of the association.

The Reserve Specialist, in coordination with the client, will determine the methodology for including these components in the study. Typical evaluation techniques for consideration include:

- Inclusion of long-life components with funding in the study.
- Addition of long-life components with funding at the time when they fall within the 30-year period from the date of study preparation.
- Identification of long-life components in the component inventory even when they are not yet being funded in the 30-year funding plan.

Component Method (also known as Straight Line): A method of developing a reserve funding plan where the total funding is based on the sum of funding for the individual components.

Condition Assessment: The task of evaluating the current condition of the component based on observed or reported characteristics. The assessment is limited to a visual, non-invasive evaluation.

Effective Age: The difference between [useful life](#) and estimated [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 in which the current status of the reserves (measured as cash or [percent funded](#)) and a recommended reserve funding plan are derived, and the projected reserve income and expense over a period of time are presented. The financial analysis is one of the two parts of a reserve study. A minimum of 30 years of income and expense are to be considered.

Fully Funded: 100 percent funded. When the actual (or projected) [reserve balance](#) is equal to the fully funded balance.

Fully Funded Balance (FFB): An indicator against which the 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, and then summed for an association total.

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

Example: For a component with a \$10,000 current replacement cost, a 10-year useful life, and effective age of 4 years, the fully funded balance would be \$4,000.

Fund Status: The status of the reserve fund reported in terms of cash or [percent funded](#). The Association appears to be adequately funded as the threshold method, reducing the potential risk of special assessment.

Funding Goals:

The three funding goals listed below range from the most aggressive to most conservative:

Baseline Funding

Establishing a reserve funding goal of allowing the reserve cash balance to approach but never fall below zero during the cash flow projection. This is the funding goal with the greatest risk of being prepared to fund future repair and replacement of major components, **and it is not recommended** as a long-term solution/plan. Baseline funding may lead to project delays, the need for a [special assessment](#), and/or a line of credit for the community to fund needed repairs and replacement of major components.

Threshold Funding

Establishing a reserve funding goal of keeping the [reserve balance](#) above a specified dollar or percent funded amount. Depending on the threshold selected, this funding goal may be weaker or stronger than “fully funded” with respective higher risk or less risk of cash problems. In determining the threshold, many variables should be considered, including things such as investment risk tolerance, community age, building type, components that are not readily inspected, and components with a [remaining useful life](#) of more than 30 years.

Full Funding

Setting a reserve funding goal to attain and maintain reserves at or near 100 percent funded. Fully funded is when the actual or projected reserve balance is equal to the fully funded balance.

It should be noted that, in certain jurisdictions, there may be statutory funding requirements that would dictate the funding requirements. In all cases, these standards are considered the minimum to be referenced.

Funding Plan: An association’s plan to provide income to a reserve fund to offset anticipated expenditures from that fund. The plan must be a minimum of 30 years of projected income and expenses.

Funding Principles: A funding plan addressing these principles. These funding principles are the basis for the recommendations included within the reserve study:

- Sufficient funds when required.
- Stable funding rate over the years.
- Equitable funding rate over the years.
- Fiscally responsible.

Initial Year: The first fiscal year in the financial analysis or funding plan.

Life Estimates: The task of estimating [useful life](#) and [remaining useful life](#) of the reserve components.

Life Cycle Cost: The ongoing cost of deterioration which must be offset in order to maintain and replace common area components at the end of their useful life. Note that the cost of preventive maintenance and corrective maintenance determined through periodic structural inspections (if required) are included in the calculation of life cycle costs and often result in overall net lower life cycle costs.

Maintenance: Maintenance is the process of maintaining or preserving something, or the state of being maintained. Maintenance is often defined in three ways: preventive maintenance, corrective maintenance, and deferred maintenance. Maintenance projects commonly fall short of “replacement” but may pass the defining test of a reserve component and be appropriate for reserve funding.

Maintenance types are categorized below:

Preventive Maintenance: Planned maintenance carried out proactively at predetermined intervals, aimed at reducing the performance degradation of the component such that it can attain, at minimum, its estimated useful life.

Deferred Maintenance: Maintenance which is not performed and leads to premature deterioration to the common areas due to lack of preventive maintenance.

This results in a reduction in the remaining useful life of the reserve components and the potential of inadequate funding. Typically, deferred maintenance creates a need for corrective maintenance.

Corrective Maintenance: Maintenance performed following the detection of a problem, with the goal of remediating the condition such that the intended function and life of the component or system is restored, preserved, or enhanced.

Many corrective maintenance projects could be prevented with a proactive, preventive maintenance program. Note that when the scope is minor, these projects may fall below the threshold of cost significance and thus are handled through the operational budget. In other cases, the cost and timing should be included within the reserve study.

Percent Funded: The ratio, at a particular point in time clearly identified as either the beginning or end of the association’s fiscal year, of the actual (or projected) [reserve balance](#) to the fully funded balance, expressed as a percentage.

While percent funded is an indicator of an association’s reserve fund size, it should be viewed in the context of how it is changing due to the association’s reserve funding plan, in light of the association’s risk tolerance and is not by itself a measure of “adequacy.”

Periodic Structural Inspection: [Structural system](#) inspections aimed at identifying issues when they become evident.

Additional information and recommendations are included within the Condominium Safety Public Policy Report. www.condosafety.com

Physical Evaluation: 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.

Preventive Maintenance Schedule: A summary of the preventive maintenance tasks included within a maintenance manual which should be performed such that the useful lives of the components are attained or exceeded. This schedule should include both the timing and the estimated cost of the task(s).

Remaining Useful Life (RUL): Also referred to as “remaining life” (RL). The estimated time, in years, that a component can be expected to serve its intended function, presuming timely preventive maintenance. Projects expected to occur in the initial year have zero remaining useful life.

Replacement Cost: The cost to replace, repair, or restore the component to its original functional condition during that particular year, including all related expenses (including but not limited to shipping, engineering, design, permits, installation, disposal, etc.).

Reserve Balance: Actual or projected funds, clearly identified as existing either at the beginning or end of the association’s fiscal year, which will be used to fund reserve component expenditures. The source of this information should be disclosed within the reserve study.

Also known as beginning balance, reserves, reserve accounts, or cash reserves. This balance is based on information provided and not audited.

Reserve Study: A reserve study is a budget planning tool which identifies the components that a community association is responsible to maintain or replace, the current status of the reserve fund, and a stable and equitable funding plan to offset the anticipated future major common area expenditures.

This limited evaluation is conducted for budget and cash flow purposes. Tasks outside the scope of a reserve study include, but are not limited to, design review, construction evaluation, intrusive or destructive testing, preventive maintenance plans, and structural or safety evaluations.

Reserve Study Provider: An individual who prepares reserve studies. In many instances, the reserve study provider will possess a specialized designation such as the Reserve Specialist® (RS) designation administered by Community Associations Institute (CAI). This designation indicates that the provider has shown the necessary skills to perform a reserve study that conforms to these standards. In some instances, qualifications in excess of the RS designation will be required if supplemental subject matter expertise is required.

Reserve Study Provider Firm: A company that prepares reserve studies as one of its primary business activities.

Responsible Charge: A Reserve Specialist (RS) in responsible charge of a reserve study shall render regular and effective supervision to those individuals’ performing services that directly and materially affect the quality and competence of services 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 or she 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:

1. 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;
2. The failure to personally inspect or review the work of subordinates where necessary and appropriate;
3. The rendering of a limited, cursory or perfunctory review of plans or projects in lieu of an appropriate detailed review; and
4. The failure to personally be available on a reasonable basis or with adequate advance notice for consultation and inspection where circumstances require personal availability.

Site Visit: A visual assessment of the accessible areas of the components included within the reserve study.

The site visit includes tasks such as, but not limited to, on-site visual observations, a review of the association's design and governing documents, review of association precedents, and discussion with appropriate representative(s) of the association.

Special Assessment: A temporary assessment levied on the members of an association in addition to regular assessments. Note that special assessments are often regulated by governing documents or local statutes.

Special assessments, when used to make up for unplanned reserve fund shortfalls, may be an indicator of deferred maintenance, improper reserve project planning, and unforeseen catastrophes and accidents, as well as other surprises.

Structural System: The structural components within a building that, by contiguous interconnection, form a path by which external and internal forces, applied to the building, are delivered to the ground. This is generally a combination of structural beams, columns, and bracing and is not included within the reserve study, although it is reviewed as part of the recommended periodic structural inspections.

It is important to recognize that individual structural components which are not a part of the structural system, such as decks, balconies, and podium deck components may be included for reserve funding if they otherwise satisfy the three-part test.

Useful Life (UL): The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed presuming proactive, planned, preventive maintenance.

Best practice is that a component's Useful Life should reflect the actual preventive maintenance being performed (or not performed).

Valuation Estimates: The task of estimating the current repair or [replacement costs](#) for the reserve components.